

A downtown delight

The project overview

This downtown development consists of a dramatic 40-storey glass and aluminum tower, designed by the award-winning architectural firm architectsAlliance, with 15,000 square feet of office space on the second and third floors.

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Five-year mortgage rates

FIXED		VARIABLE
5.39%	BMO	2.85%
5.39%	CIBC	2.85%
5.39%	HSBC	2.80%
3.69%	ICICI	2.35%
3.89%	ING	2.25%
5.39%	RBC	2.80%
5.39%	SCOTIA	2.50%
5.39%	TD	2.85%
3.39%	BROKER	2.10%

RATES MAY VARY BY PROVINCE. RATESUPERMARKET.CA FOR THE BEST RATES IN YOUR AREA.

Meet the condo

- ▶ **WHAT:** Peter Street Condominiums
- ▶ **BUILDER:** CentreCourt Developments
- ▶ **LOCATION:** Adelaide Street West and Peter Street
- ▶ **WEBSITE:** peterstreet.ca
- ▶ **PHONE:** 416-987-8765
- ▶ **SIZES:** From 303 to 772 sq. ft.
- ▶ **PRICING:** From mid \$200,000s to \$500,000s

Location and transit

At the north-east corner of Adelaide Street West and Peter Street, it doesn't get any more downtown than this.

You have a choice of the King or Queen Street TTC streetcar lines with close proximity to the University subway.

Drivers will enjoy a quick jaunt to the Gardiner Expressway.

In the neighbourhood

Centrally located in the heart of Toronto's entertainment district, Peter Street suits the young, urban lifestyle.

There's no end of shopping along Spadina Avenue and the famous King and Queen Streets West.

Building amenities

Lots of amenities located on floors four and five, including fitness and weight rooms, yoga area, theatre room, billiard room, lounge and kitchen and dining room.

You'll have a 24-7 concierge and one guest suite provided for residents' use.



▶ Peter Street Condominiums are located in the heart of the entertainment district.

Real news. Toronto

- New Volta Lofts on Annette Street, to register call 416-410-9111 or visit volta-lofts.com**
- Grand Opening, 707 Lofts, Bloorcourt Village, call 416-588-0717 or visit 707lofts.com**
- NY Place Condos at Bay and Sheppard, rent to own, to register, call 416-221-3939 or visit nyplace-condos.com**
- Open House, Waterfront Condo at 18 Harbour St., Suite 1502, Aug. 28 from 2-4 p.m., call 416-762-8255**
- Open House, Condo at 650 Mt. Pleasant Rd., Suite 412, Aug. 28-29 from 2-4 p.m., call 416-443-0300**

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LOW INTEREST RATES SILVER LINING BEHIND U.S. WOES

ROOFTOP SURFING



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They say that every dark cloud has a silver lining and although it took me a while to find the silver lining in the storm clouds associated with the downgrading of the U.S. credit rating and the ensuing stock market turmoil, I actually found two layers of good news.

The first positive outcome is the fact that the U.S. Federal Reserve Board, which is the equivalent of our Bank of Canada, has definitively stated that interest rates will not be rising any time soon, specifically

not before mid 2013.

And while that doesn't mean that Canadian interest rates have to stay low, it certainly means that they are far less likely to rise.

As Ontario Home Builders' Association President Bob Finnigan of Heathwood Homes states, "The very recent global economic news demonstrates the Bank of Canada needs to consider any future rate hikes with extreme caution, as the recovery may be more fragile than many believed."

Finnigan is right on with his comments, which clearly demonstrate the linkage between housing affordability, of which interest rates represent a key factor in carrying costs, and the overall strength of the housing market.

Whatever the reason for the reprieve from rising interest rates, and there have been many over the last few years, the good news is that our all-time low borrowing costs will stay that way for the foreseeable future.

Of course the other thing that the stock market gyrations have underscored is the relative strength of real estate as a superlative long-term investment.

My advice is to take full advantage of low interest rates but play it safe by doing your math based on the potential of higher carrying costs down the road.

STEPHEN DUPUIS IS PRESIDENT AND CEO OF THE BUILDING INDUSTRY AND LAND DEVELOPMENT ASSOCIATION (BILD) AND CAN BE FOUND ON TWITTER (@TWITTER.COM/BILDGTA), FACEBOOK (FACEBOOK.COM/BILDGTA), AND BILD'S OFFICIAL ONLINE BLOG (BILDBLOGS.CA).