

PRIME Condos to Add to CentreCourt's East Side Portfolio

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While the neighbourhoods west of Downtown Toronto have been built out with new development at an impressive pace for several years now, re-investment in the neighbourhoods east of the core is a more recent phenomenon. Numerous east side intensification projects are in various stages of construction, planning, and approvals as developers seek out low-density sites for rezoning. Among those making a mark on the neighbourhoods east of Yonge, [CentreCourt Developments](#) has established a foothold here with the recently completed [Core Condos](#), and has two more high-rise developments underway in the surrounding area with [Grid Condos](#) and [411 Church Street](#).

Now, CentreCourt is back, partnering with [Centrestone Urban Developments Inc.](#), on a new project called [PRIME Condos](#). On the east side of Jarvis Street between Dundas and Gerrard, the project replaces a three-storey hotel with an [IBI Group](#)-designed condominium tower. Now proposed at a height of 45 storeys and containing 457 condominium units, it has evolved from a taller [early 2017 rezoning application](#).



Looking north to PRIME Condos, image via submission to City of Toronto

CentreCourt President Shamez Virani tells us that the company “was an early believer in the amazing potential existing east of Yonge Street. We identified this area as a major opportunity for our purchasers and we are very excited to be in a position where we’re now delivering great homes along the Church and Jarvis corridors, one of the fastest appreciating areas of the Downtown Core. We now have 3 buildings and 1,400 units in the area, and are delighted to announce that PRIME Condos at Jarvis and Dundas will be launching soon, as our fourth building in the core of Downtown east”.



Site of PRIME

Condos at 319 Jarvis, image via Apple Maps

Among other factors, demand for new housing in the neighbourhoods east of the core is being fuelled by the growing student population of Ryerson University, with investor-owned condominium units helping to offset a shortage in purpose-built rental towers in the area. Virani notes the urgency in bringing new units to market as Ryerson’s student population expands and rental rates in area condo towers climb.

“CentreCourt is highly motivated to bring new supply to this area of the downtown core as quickly as possible, to help alleviate the housing shortages driven by Ryerson and the exploding demand to rent in this growing area. To this end, both of our projects near Jarvis and Dundas will be completed in record time: GRID is a 50-storey building which started construction in late 2016, and which will register and occupy in January 2019, and PRIME Condos is launching soon, as one of the last remaining true tower sites in the Ryerson district and Downtown core.”

We expect to learn more about the project in the near future, as marketing for PRIME Condos kicks into gear. In the meantime, the project’s website is now accepting registrations.

Additional information and images can be found in our database file for the project, linked below. Want to get involved in the discussion? Check out the associated Forum threads, or leave a comment in the field provided at the bottom of this page.

To request more info directly from PRIME Condos click [here](#)

Source: <http://urbantoronto.ca/news/2018/06/prime-condos-add-centrecourts-east-side-portfolio>