

It's unique: Toronto drive-in hosts 199 Church condos launch

Development

Strategy

Pandemic



Don Wilcox

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The first major in-person condo launch in Toronto since the pandemic, **CentreCourt** and **Parallax Developments'** 39-storey 199 Church tower, will take place tonight at the new downtown **City View Drive-In** theatre and also via an interactive online feed for up to 2,000 invitees unable to attend in person.

The tech-driven, glitzy virtual presentation has even the companies' most senior, seasoned executives feeling a bit like kids again. It's something completely new for everyone, a launch like no other.

"I am genuinely more excited about this launch than any that we have done before, because it's so different and I think it's going to be pioneering in some respects," said CentreCourt president Shamez Virani, who has been involved in 14 major project launches in his 10 years with the company.

"To bring the first major downtown project to market since the pandemic, to me that's really exciting.

"It's been really invigorating in many respects."



The 199 Church condos, being launched by CentreCourt and Parallax Developments, in downtown Toronto. (Courtesy CentreCourt)

Tech and personal touch in launch

The brainchild of CentreCourt's vice-president of sales and marketing Jason Lam, it is designed to retain some sense of a personal touch, while adhering to pandemic safety protocols and guidelines. Production work for the 6 p.m. show has been extensive, including a full run-through on Tuesday.

"This involves having a lot of A/V, cameras in the environment . . . drones. We are going to have a lot of visuals," Shamez told RENX in an exclusive, early-morning interview.

"The way the presentation is going to be done in person is going to be the same experience that you feel online."

The 300-or-so real estate professionals invited to drive to City View (it's limited to 200 vehicles) will experience one other unique perk: "The great thing is you can actually see our site from the drive-in. You can see it in the context of the horizon. . . . Last night while I was there, I could actually point to where our project will rise."

The launch will also be the largest in CentreCourt's history.

About 199 Church condos

199 Church itself is the latest major development in the burgeoning Church Street corridor, which encompasses the Church and Wellesley Village, and Garment District neighbourhoods.

It's become one of Toronto's hottest residential development corridors in recent years and CentreCourt has been one of the catalysts for that rejuvenation.

The \$350-million project features a mix of 484 studio through three-bedroom suites and a full slate of amenities including fitness facility, co-working space, dining, entertainment and games rooms, plus 10,000 square feet of outdoor patio, lounge and terrace space.

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The low-\$500,000s prices represent market pricing (there is no subsidized housing at 199 Church). Half of the suites can be purchased for under \$650,000, a feature CentreCourt deliberately planned for this location, Virani said.

“There is a real need for condo units that are accessible and affordable,” he explained. “By going small, we’ve been able to keep the suites very efficient.”

Efficiently designed condos

Through months of design work with architects [IBI Group](#), Virani said the units pack a lot of punch for their size.

“In condos, you can look at a 500-square-foot, or a 700-square-foot unit and, depending on what the layouts are, they can effectively be the same.

“On this project, it was a long process to get it right, it was probably four to five months of multiple iterations, lot of changes, lots of adjustment, lots of tweaks to get to a layout that I think is one of our most efficient to date.”

Virani said it is expected to create very high demand from a diverse crowd including long-term investors, parents who want to purchase housing for children who might be attending school (the site is close to both Ryerson and the University of Toronto), people starting work in downtown Toronto and first-time buyers.

“Condos are truly the de facto affordable housing that exists in this city. Where else can you get, I mean we’re in downtown Toronto and over half of our units will be priced below \$650,000. The accessibility of that was the big driver.”

Construction is expected to start in mid-2021.

CentreCourt's history on the Church corridor

CentreCourt knows the district as well as any other builder. During the past eight years it's been involved with a half-dozen projects in the area, reaching back to the Core and Grid developments (the latter also in partnership with Parallax).

"What initially brought us into the area was an outlook that it was an area poised for huge transformation," Virani said. "I think our first purchase there would've been about seven to eight years ago and at that point there actually wasn't a lot of activity in that corridor."

He said back then, CentreCourt explored the Yonge Street corridor and found something very curious.

"If you look at Yonge Street as the central line in the city and you go a few blocks west of Yonge, you hit Bay or University and they are the powerhouse corridors in Toronto. Unquestioned, prime, they are the high streets. And you go one block east and at the time, this was Church Street, it was quite different.

"In my view it didn't take a lot of creativity or vision to see that Church Street would become the same quality of corridor as what has happened along University or Bay. And I think that has happened in the successive period of time."

CentreCourt's first project in the area sold out in two days.

"Each successive project has been such a huge success, and now we've completed three of those six buildings. It's an area we are very, very in tune with."



Shamez Virani, president of CentreCourt. (Courtesy CentreCourt)

Other CentreCourt developments

CentreCourt's other projects under development include what was also the last major condo launch before the pandemic hit. 55 Mercer, at Blue Jays Way and Mercer Streets, launched in February and will see shovels in the ground this fall after quickly selling out.

The company is on target to deliver 1,700 units during 2020, which would surpass the 1,355 it delivered last year in earning billing as the GTA's most active builder.

CentreCourt has 14 buildings and 7,000 units valued at \$3.5 billion under development, according to its website.

Projects which will be delivering units for occupancy this year include two towers at Transit City in Vaughan, in partnership with SmartCentres REIT, and portions of three towers at Liberty Village. It just received occupancy approval for the Liberty Village site in the past week.

CentreCourt is also readying for construction at The Forest Hill, a sold-out project at Bathurst and Eglinton. That's slated for early 2021.

Up next will be two other downtown projects, 8 Wellesley at the corner of Yonge Street, as well as Prime Condos on Jarvis between Dundas and Gerrard.

"It's a very exciting and busy time," Virani said. "I feel really grateful and fortunate, considering the environment we've been in especially over the past few months, that we're able to be this active."