

252 Church: Catering to the tech crowd

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252 Church will pay homage to the storied history of the area, while its contemporary design looks toward the future. IMAGE: Norm Li, CentreCourt

Expect to see ongoing growth in the downtown student population, as well as tech workers, young entrepreneurs and immigrants who call Toronto home

It is no surprise who the target audience for one of the year's first condominium project launches is: Buyers in the mid-to late 20s or early 30s who want to live downtown and detest the thought of having more than a 15-minute walk to work when and if they can actually go to the office

The other likely resident living at CentreCourt's 252 Church development will be students attending nearby Ryerson University or the University of Toronto downtown campus, but in most cases, the owner will be either a landlord or parent.

Still, it is safe to say that with the combination of the two, the 52-storey structure will be populated by younger-aged individuals.

Located at the corner of Church St. and Dundas St., Bader Elkhatib, vice president of CentreCourt, said there is “tremendous demand for well-situated one-bedroom and two-bedroom

“Over the next decade, we expect to see ongoing growth in the downtown student population, as well as significant growth in the number of tech workers, young entrepreneurs and immigrant communities who call Toronto home.”

Once completed, 252 Church, according to a release, will be “anchored on its northeast corner by the three-storey tall former Sterling Bank of Canada Building.

“This new condominium will pay homage to the storied history of the area, while its contemporary design looks toward the future.”

As for the type of resident, Elkhatib says that since CentreCourt has developed 11 other properties within 1.2 kilometres of the building, the company “really knows the core demographic of who will eventually live here.”

There is a growing number of technology firms setting up shop in and around the downtown core including Netflix, Google, Tik Tok and Stripe, which means potentially tens of thousands of people will be looking to either rent or buy near where they work.

“Given just the location of 252 Church, the proximity to Ryerson and the proximity to what I call the tech corridor and the financial district, who we envision living here, are primarily young professionals,” says Elkhatib.

He adds they “put a high emphasis on the ability to be able to walk to work or not have to venture too far off the beaten path to get a coffee, go to their favorite restaurant and have entertainment at their doorstep.”

With pricing ranging from the low \$500,000s to north of \$1 million and units ranging in size from 300-720 sq. ft., the 681 units will be a mix of bachelor, one bedroom, one bedroom plus den and two-bedroom suites with amenities reflecting the age of the buyers.

Plans call for an 8,700 sq. ft. outdoor space with BBQs and dining area, a large games room and lounge, a 5,600 sq. ft. fitness centre that includes a CrossFit studio and designated Peloton lounge, as well as a 1,600 sq. ft. co-working space.

In terms of the latter, Elkhatib says that today, “people want a cool place to work and collaborate, but not in their unit. What the last two years have shown us is that in order to maintain your sanity, you definitely need a change of scenery.

“We have tried to program the building to really allow the residents to make the most of the space.”