

newcondos

Q & A

I'm very excited about the next 10 years'

BARRY FENTON

Formed in 2002 when business partners Mark Mandelbaum and Barry Fenton joined forces, Lanterra Developments is still a strong force in Toronto's condominium market today. The developer currently has Ice Condominiums and Burano under construction, while sales are underway at The Britt — a conversion of the old Sutton Place Hotel — and a new phase is scheduled for a September release at Treviso Condominiums. The developer expects to release three new projects in 2014. Mr. Fenton is Lanterra's president and CEO.

Q What were Lanterra's goals when you formed the company?
A We wanted to establish a reputable, honourable building company and provide really good product. Our goal has always been to find strategic locations; one of the ways you can pass on savings is by buying strategically and well. We also made the decision to pick areas in the city that we feel have a lot of growth potential, and have infrastructure in place that can support the market. We like to do things in size — we create communities — and that's how we've succeeded.
Q How has the condominium market changed since Lanterra first formed?
A In two ways. First, the city has done a great job in making developers create urban design that really works for the city. And they have also worked with us to put infrastructure in place. If they hadn't done that, I believe downtown living for condominiums would be a lot more difficult.
Q The market has slowed since the record condo sales of 2011. What advice would you give purchasers in the new buying environment of 2013?
A Be wary of the person they're buying from. The last thing they want to do is buy from somebody where the project may not take off because of the financing or instability of the developer. Buy from a reliable builder. And buy in a strategic location.
Q What do you see for the future of the market?
A There's no question we're on a roller coaster and we're on the bottom part of the ride. But I think we're going to be good. When people buy real estate, you have to look at the 10-year horizon. The next 10 years are going to be better than the last 10. We've built such a phenomenal base for purchasers, I don't see anything that could turn us back now. I'm very excited about the next 10 years.

National Post



Barry Fenton of Lanterra Developments.



A warm welcome

A transitional decor, anchored by contrasting tones, makes this model appeal to young and old *By Lisa Van de Ven*

While dark floors may anchor the entire suite, the furniture throughout the model suite at Vaughan's Centro Square Condos is light, with glass accents that help ensure the whole space remains open and airy. "It's a soft feeling — lots of neutral colours," says Brent Zavitski. "It has a sophisticated elegance, to appeal to both younger folks and older buyers." The walls throughout the 868-square-foot two-bedroom suite are white, maximizing contrast with the dark wood floors below. Touches of chrome, meanwhile, create a reflective quality that adds a bit of sparkle. "It brightens up the space," says the in-house designer for Liberty Development Corp. Suites at Centro Square range from 638 square feet to 1,140 sq. ft. and are priced from the low \$300,000s. The sales office is located at 7777 Weston Rd., Woodbridge, and is open Monday to Thursday from noon to 7 p.m. or weekends and holidays from noon to 6 p.m. Call 905-851-8877 or visit centrosquarecondos.ca.

1 Glass-front cabinetry "is a great way to showcase your dishes and more collectible items," Mr. Zavitski says, and here glass shelving and lighting inside the cabinets make those dishes pop. Through the rest of the kitchen, white raised-panel cabinetry provides contrast with the dark floors.

2 The countertops may be Caesarstone, but, with subtle white veining in the otherwise chocolate brown quartz surface, they have a look that mimics marble. The taupe-toned backsplash, meanwhile, is a natural stone in an irregular pattern, adding texture and colour contrast to the kitchen space.

3 Mr. Zavitski introduces a recurring accent with the chrome tacks featured on the cream leather kitchen island stools. Those tacks are repeated again on the matching dining room chairs and the living room sofa. "They capture the light," he says. "It's a nice, bright design element."

4 While the slim-lined dining table has wood accents to match the floors, its largely glass design doesn't add much visual weight. "It's smaller, which is great for condominium use," the designer adds. A polished chrome light fixture, meanwhile, picks up on the suite's metallic accents.

5 Of the guest bedroom, Mr. Savitski says "I wanted to keep things natural and light." This bed, upholstered in natural linen, is exactly that. "It's low and modern, but also has a traditional element with the tufted headboard." Light bedding with darker pillows and sheets complete the look.

6 "I like that they were modern but still warm with the wood accent," Mr. Zavitski says of these white lacquer nightstands with walnut frames. The lamps complete the picture: linen shades match the bed, while rustic wood bases add warmth and visual texture to the room.

FOR SALE



Price range: From the mid-\$200,000s to over \$1-million
Location: Yonge Street and Eglinton Avenue, Toronto

155 REDPATH
Designed by architects Alliance, with interiors by Johnson Chou, comprising 470 units
Builder/developer Freed Development and CD Capital
What's new The sales office is now open.
Building 36 storeys
Suites Studio, one-bedroom, one-bedroom-plus-den and two-bedroom layouts
Size 396 to 1,403 square feet
Occupancy Fall 2017
Features Floor-to-ceiling windows, concrete ceilings in principal rooms, solid-surface kitchen and bathroom counters
Amenities 24-hour concierge, indoor and outdoor amenity spaces that include a pool, a hot tub, a sauna, a party room, a barbecue area and more
Standouts Close to the Eglinton subway station
Sales office 2239 Yonge St., Toronto. Open Monday to Wednesday noon to 6 p.m., Thursday noon to 7 p.m., Friday noon to 6 p.m., weekends noon to 5 p.m. Call 416-996-4837 or visit redpathcondos.com.

L.V., National Post



Price range: \$1,018,900 to \$1,568,900
Location: Bloor and Yonge streets, Toronto

THE UPTOWN RESIDENCES
The now-complete tower features a Deco-inspired design, with a glass-and-precast exterior and granite entrance. It has 248 units.
Builder/developer Pemberton Group
What's new The site registered; three new model suites have been released.
Building 48 storeys
Suites Two-bedroom-plus-den and two-bedroom-plus-library units remain
Size 1,270 to 2,110 square feet
Occupancy 30 days
Features Nine- or 10-ft. smooth ceilings, cornice mouldings, some coffered ceilings, granite kitchen counters, marble or granite bathroom counters.
Amenities 24-hour concierge, an exercise room, steam rooms, virtual golf, a theatre, a lounge and a garden patio.
Standouts Each unit has a large terrace or balcony.
Sales office Open by appointment only. Call 416-277-6695 or visit pembertongroup.com.

L.V., National Post

MORTGAGE RATES 24.07.13

Rates are subject to change. Selection of financial institutions may vary weekly. Figures supplied by Fiscal

	Variable rate	6months	1yr	2yr	3yr	4yr	5yr		Variable rate	6months	1yr	2yr	3yr	4yr	5yr
BANKS								TRUST LOAN							
ATB Financial	2.60	4.00 - 6.30op	3.10 - 6.30op	3.14 - 6.50op	3.55	4.39	3.54	Effort Trust	n/a	4.45 - 6.30op	3.25 - 6.30op	3.60	3.90	4.50	4.95
Alterna Svgs/Alterna Bk	2.85	4.00 - 6.30op	3.05 - 6.30op		3.09	3.09	3.24	Home Trust Company	3.20	3.95	2.79	2.89	2.94	3.09	3.39
Bank of Montreal	3.10	4.00 - 6.30op	3.14 - 6.30op	3.14	3.75	4.54	3.59	Investors Group Trust	n/a	4.20 - 6.50op	3.14 - 6.30op	3.14	3.75	4.54	5.14
Bank of Nova Scotia	3.00	4.55 - 6.45op	3.75 - 6.50op	2.89	3.99	3.29	4.99	MTCC	3.00	4.55 - 6.45op	3.75 - 6.50op	2.89	3.99	3.29	4.99
Canadian Western Bank	-	4.00 - 6.45op	3.14 - 6.30op	3.14	3.75	4.54	5.14	OTHER							
CIBC	3.00	6.70op	3.09 - 6.35op	3.14	3.75	3.29	5.14	Airline Financial C.U.	4.00	-	3.01 - 6.25op	3.10	3.33	3.65	3.99
Equitable Bank	-	-	3.14	3.14	3.75	4.54	5.14	Comtech Credit Union	2.79	6.60 - 8.40op	2.99 - 9.00op	3.25	3.29	3.19	3.14
HSBC Bank Canada	3.00	4.45 - 6.20op	2.70 - 6.35op	3.95	3.13	4.99	3.49	DUCA Credit Union	3.00	4.50	3.10 - 5.75op	3.15	2.97	3.24	3.29
ICICI Bank Canada	3.05	-	3.15	3.65	3.64	3.69	3.89	First National Fin. LP	-	3.95	2.99	2.89	3.09	3.24	3.54
ING Direct	2.75	-	3.00	3.00	2.99	3.09	3.39	FirstOntario C.U.	2.70	6.34op	3.09 - 6.34op	3.14	3.34	3.19	3.39
Laurentian Bank	n/a	4.40 - 6.70op	3.14 - 6.30op	3.19	3.75	4.54	5.14	Industrial Alliance/IAP	-	-	3.00	3.14	3.55	4.39	5.04
Manulife Bank	3.00	4.45	3.00 - 4.00op	3.25	3.30	3.35	3.39	Luminus Financial	2.95	-	2.96 - 3.95	2.96	2.95	3.05	3.35
MonCana Bank	-	-	3.29	3.35	3.39	3.39	3.39	MCAP	2.70	-	3.60 - 7.00op	3.95	4.35	4.89	5.14
National Bank	n/a	4.40 - 6.70op	3.14 - 6.30op	3.14	3.75	4.54	3.69	Meridian Credit Union	2.85	4.45	3.10 - 6.30op	3.14	3.55	3.19	3.29
President's Choice Finan	3.00	-	-	3.15	3.29	3.49	3.69	PACE Savings & C.U.	-	4.00 - 6.70op	3.14 - 6.30op	3.14	3.75	4.54	5.14
Royal Bank	3.00	4.00 - 6.30op	3.14 - 6.30op	3.14	3.75	3.39	3.69	Parama Credit Union	2.90	-	3.00	3.00	3.15	3.25	3.25
TD Canada Trust	3.00	-	3.09 - 6.30op	3.14	3.65	3.29	3.69	Teachers Credit Union	4.00	4.45 - 6.30op	3.10 - 6.50op	3.09	3.09	3.19	3.29

*Also offer 7- to 10-year mortgages. op = open mortgage. n.a. = not available from company. ro=renewals only dashes (-) mean companies not quoting at present.