

ON SITE

Vanguard bucks the trend

NEIL SHARMA

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That the overwhelming majority of Torontonians cannot afford detached housing in their own city isn't just a foregone conclusion, it's a source of gallows humour. Yet it might also entice condo developers to start building more family-sized units — something they've typically been reluctant to do.

The paucity of larger units is partly attributable to the development fees paid by builders to the city to subsidize infrastructure. But builders offset costs by transferring the fees onto the units, ergo, the larger the units, the more expensive — and harder to sell — they become.

Additionally, says Charles-Étienne Jaque, Director of Project Sales & Marketing at Milborne Real Estate Inc., development fees increase closer to the downtown core where infrastructure demands are higher.

"The closer you are to the core, the higher the price point gets and the smaller the unit sizes get, so when you're further out you do tend to have slightly larger suites," he said. "The reason there are fewer larger suites



is because there's more competition between developers trying to offer more attractive pricing."

Devron Developments' The Vanguard on Yonge St. in Thornhill, however, has gone against the grain, as suites with at least two bedrooms comprise two-thirds of all units. The 25-storey building only offers 197 units as a result — substantially fewer than most buildings its size.

But, according to Devron's chief operations officer, condominiums like The Vanguard can alleviate the GTA's dearth of single-family housing.

"There's a huge lack of condos that cater to end-users and families, especially the newer buildings in the city which are geared towards short-term users and invest-

ors," said Pouyan Safapour. "There's more pressure now on low-rise housing than ever before, and the gap between low-rise and condos is bigger than it's ever been, so while houses were difficult to afford before, now they're unattainable."

"It's at a point now where condos need to be a good, solid long-term option, not just a compromise."

While larger units mean higher maintenance fees, The Vanguard is striving for LEED Gold certification, in part, to parry high fees. Sound-proofed flooring and a stone exterior, which will provide tighter insulation, are two of The Vanguard's myriad energy-saving components.

Arguably the most unique feature is the implementation of exercise bikes in the



gym that produce and direct energy towards the power grid.

"The kinetic energy you put into the bike turns into electricity that's fed back into the building, so the more people that use them, the more electricity generated," said Safapour. "The biggest contributor to lower maintenance fees is the fact that it's a LEED Gold building."

Tesla chargers will be included too, as will other electric car chargers. An advanced Energy Recovery Ventilation system will also pump fresh air through the building's corridors.

The first floor will house retail and the second floor is designated for office space. In addition to a 7,000 square foot terrace, a commodious park behind the building —

and away from Yonge St.'s traffic — will be a major outdoor amenity.

Referencing the Multiple Listing Service, Jaque says larger suites throughout the city have appreciated the most over the last couple of years because, paralleling low-rise housing, they're in short supply. However, he

warns large units in older buildings have astronomical maintenance fees.

"The reason larger suites have done so well with regards to capital appreciation is because low-rise housing has taken off," said Jaque. "We hope (more developments with larger suites) become a trend."

