

CANADA'S TALLEST CONDO TOWER JUST GOT TALLER

Canada's tallest condominium got taller recently, thanks to a decision by the City of Toronto's Committee of Adjustment. In its decision, the Committee awarded Canderel (the developer) three additional storeys at Aura, allowing the skyscraper to stand 78 storeys (273 metres) above Toronto's historic College Park, at the northwest corner of Yonge and Gerrard.

"The decision by the Committee of Adjustment, like the development itself, is massive," says Canderel's vice-president of sales and marketing, Riz Dhanji. "With it, the contest for the bragging rights to Canada's tallest condominium among condominium developers and marketers is effectively over. At 78 storeys and 273 metres, Aura is clearly the tallest residential tower in Canada!"

The three additional floors will mean approximately 50 new condominium suites will become available for sale, taking the total unit count in the tower to 985. The developers are confident that despite boasting Toronto's highest number of suites in a single tower, there remains a strong appetite among condo buyers for units at Aura.

"With Aura's reputation for being one of the city's fastest-selling condos, its prime location, the speed of construction and a real estate market that continues to be red hot, I wish we could go beyond the 78 storeys we have today," Dhanji says.

Among the suites available at Aura, Canderel continues to market its penthouse collection of suites, starting at the 75th floor, from \$2.3 million. The company also continues to market the tower's singular penthouse suite, which, according to Dhanji, is considered to be "among Toronto's most exclusive real estate listings.

"At 11,370 sq. ft., this full-floor residence offers one-of-a-kind views, and is available for \$18.3 million," he adds.

Aura was designed by Toronto-based architect Barry Graziani, of Graziani + Corazza Architects, and was launched in 2008. Construction on the development, which now stands at more than 1.3 million sq. ft., was started in the spring of 2010, while the site includes more than 180,000 sq. ft. of prime retail space at the podium levels, plus additional recreational spaces.

Since its launch, a litany of world-class retailers have agreed to open at Aura including a Bed, Bath & Beyond, the Bank of Montreal and a Marshalls Department store, as well as Canyon Creek and Alice Fazooli's restaurants. The retail is expected to open this fall, with the initial residential occupancies at Aura commencing thereafter.

Beyond the creation of a new, dynamic retail strip along Yonge St., the development will also provide direct connections below ground to the TTC Yonge subway line, as well as future connection to an expanded PATH system.

The Committee of Adjustment decision follows a lengthy period of consultation between Canderel, Ward 27 Councillor Kristyn



Wong-Tam and City of Toronto planning staff, local residents and business associations and individual neighbours.

"These discussions with various stakeholders were always guided by Canderel's commitment to ensure that Aura benefitted not only its purchasers and commercial tenants, but the surrounding neighbourhood," Dhanji says.