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# A NEW PROJECT IN DOWNTOWN TORONTO: PLAYGROUND CONDOS

In the near future, we will begin sales of units from a project in one of the fastest developing micro-regions of downtown Toronto. This project is called Playground Condos. Investors have waited for it for over two years due to the bureaucracy at the stage of approving construction within the city; certain difficulties arose that took two years to resolve. Accordingly, the project sales have been postponed and only now, when all approvals have been received, the project is entering the sales stage.

Before I discuss the specifics of this project and about why I believe that purchasing an apartment in this project will bring investors very high dividends, I would like to dwell a bit on the general situation in the condominium market of Toronto.

In contrast with the rank of town homes and detached houses, the Toronto condominium market is in an active phase of the price hike which will continue for quite some time. Below are just several factors that support the opinion of the majority of analysts, me included.

**1** Canada has significantly increased quotas for the reception of immigrants; a large number of them will settle in the GTA. Generally speaking, these are people with money, but not with millions, and they are specifically oriented around the purchase of apartments.

**2** Changes in mortgage rules stimulate the purchase of low-cost housing by new immigrants and first-time buyers. Obtaining a loan as a first-time buyer is quite easy. Almost all banks already have special financing programs for newcomers and first-time buyers which includes a preferential lending rate and a minimum down payment. Once again, we are talking specifically about apartments; the prices for detached homes are out of reach for these categories of people.

**3** Many people from the "Baby Boomer" generation are trying to move out of fully paid for houses to apartments in favourable locations with comfortable infrastructure. Their goal is the purchase of apartments without initial financing.

**4** Parents who understand that if they do not buy real estate for their children right now realize that they are likely to doom them to a life in rent. They try to release their child into the world with having some kind of real estate. In my opinion, this is absolutely right and by paying the initial fee for your child, you are providing a great start to their future. Usually, such purchases are apartments.



**5** A large category of the people who have been saving up for the initial payment for their own home for years, but were not able to keep up with the rate of growth of real estate prices are now finding themselves overboard. The new mortgage rules simply do not permit them to obtain financing for the purchase of a house. These people are also potential buyers of apartments.

**6** The construction of apartment buildings is much more beneficial to the city and regional authorities from the point of view of costs of developing new land and the resulting fees from building permits and future taxes.

All of the aforementioned factors suggest that we have entered the turbulent phase of condominium development and





in 5-10 years we will see that the ratio of people living in apartments to people living in detached houses and town houses will change in favour of the former. This is an absolutely normal worldwide practice – all major mega-cities have already passed through this and Toronto is not far behind.

So, the rise in condominium prices is evidently continuing, but does this mean that buying any apartment will leave you in good stead?

Not quite! In order for your purchase to be the most profitable, you need to purchase in micro-regions where current prices are undervalued and in those that will experience major changes in infrastructure in the near future. Projects in such locations will bring maximal dividends to investors. We closely follow the development plans of the city and choose only the best projects which helps our clients receive maximum profit.

What is so attractive about the project Playground Condos? Well, first of all, the location is between Lake Shore Blvd and King St West from south to north, and Strachan Ave and Bathurst St from west to east. This is a mere five minute walk from the shores of Lake Ontario with an adjacent park and the Central Exhibition Complex. Moreover, it is a five minute walk from King St West, which is rightfully considered the entertainment center of Toronto with many different restaurants and bars. From the west side, the complex is neighbouring with Liberty Village – a newly built area that combines the complex residential development of different floors, restaurants, entertainment and sports complexes, and shopping areas.

You will be able to quickly get to the business part of the city via two branches of the high-speed streetcars that run along King St West and Lake Shore Blvd. These lines are currently being renewed and after their launch into the office part of the city, you will be able to get there in ten minutes. If you prefer not to use transport, the walk is approximately 20-25 minutes. Secondly, the project will be implemented by two major developers of Toronto: Cityzen Development Group and Fernbrook Homes, whose work is characterized by sophistication, beauty and unique design. The uniqueness of the complex is also that the project territory will be 7.6 acres which is rare for such projects in the center of downtown. The plans for this territory include a park with numerous resting places and fountains. This is all in addition to a full set of amenities in the tower itself. In general, this region – adjacent to the project Garrison Point – is located in an active construction phase. To the north, there is a rather extensive office and commercial development under construction, the roads are expanding in the micro-region, and several parks are being constructed simultaneously. The highlight of the area will be the future Toronto Central Park, which will appear above the GO train tracks leading to Union Station. This station will no longer be the final station as the line will be extended to the huge East-Harbour shopping and commercial complex that is currently under construction, just east of the Don Valley Parkway and Gardener Express Way. The Central Park of Toronto will be connected to the project via a passenger bridge. This bridge will connect

multiple parks, the construction of which is already underway.

There are no doubts that in the near future, this region will enter into a new price category and will bring excellent dividends to investors who buy units in this project. For now, the prices here are very appealing.

The official sales date has not been set yet as the final preparations are underway, but tentatively we will begin sales in the middle of March. You can get acquainted with the project on the **WWW.CONDODEAL.CA** website. In the very near future, the site will contain information that includes prices and layouts of the apartments, as well as the date and conditions of sales. For your convenience, the site includes a registration page. Having registered, your email will be stored in our database and you will receive all information about this project as soon as it becomes available. We recommend that you add the **email INFO@CONDODEAL.CA** to your contacts in order to avoid it going to the spam folder. Such projects are generally sold out within a week, so it very important to receive the information on time.

**We work with both investors and those who are looking for an apartment for themselves. We are always ready to give you advice using our knowledge and many years of experience. I am one of the leading brokers of Toronto in the area of selling pre-construction condos and have certain deals with large developers of Toronto. This project, like many others, we will make available to you before the official opening of sales. On March 13, there will be a seminar in the office of the company Invest Connect Management on the Playground Condos project. Here you will be able to become acquainted with all of the nuances of this project and register under the apartment of your liking.**

**You can register for the seminar on  
WWW.INVESTCONNECT.CA or by phone,  
416-832-8343**

