



TODD KOROL/TORONTO STAR

Developer Simon Hirsh is focused on ensuring the five-storey, 22-unit building at 200 Russell Hill Rd. fits into the Forest Hill neighbourhood.

Condo pushes the limits of luxury

Forest Hill development's multimillion-dollar units win over local residents

TESS KALINOWSKI
REAL ESTATE REPORTER

The hushed, leafy streets of Forest Hill are no longer immune to Toronto's condo-city transformation.

The 200 Russell Hill project by Hirsh Development Group has quietly raised the bar on luxury living. Suites at the development in the Spadina Rd. and St. Clair Ave. W. area start at \$3.2 million and top out at a jaw-dropping \$12 million.

Tentatively planned for occupancy in fall 2018, the 22 units in the five-storey development will range from about 2,000 square feet to 5,000 square feet, although buyers have the option of combining two suites into a single home.

"To get multi-unit development like this in this neighbourhood is really unheard of. . . . This was a 10-year fight to get this approved," said developer Simon Hirsh, whose company is known for custom and high-end vacation homes.

Residents initially opposed condos because they were afraid they would destroy old trees and the habitat for red-tailed hawks in the area, said retired city councillor Michael Walker.

When Hirsh bought the property in 2014, it was already zoned as a condominium.

Neighbours, who had objected to other development proposals in the

area, had no appetite for another fight on that site, said Al Pearson, president of the South Hill District Homeowners Association.

He's met with Hirsh and approves. "I think people are really pleased with what he's putting in. It's high end — \$2,200 a square foot. There's only about 22 condos in there," said Pearson.

Neighbours, he said, are less enthusiastic about other, denser development proposals in the area.

Although 200 Russell Hill's high-end features and finishes are unique in the Toronto market, it's the kind of project that is likely to show up more as the supply of developable land dwindles in Toronto, Hirsh said.

"There is a trend toward people wanting to stay in these high-end neighbourhoods and have buildings that offer a little more efficiency as far as the number of units," he said.

"These are going to be boutique-style, midrise condos," said Hirsh. "Like this project, they fit well in the neighbourhood, not overpowering the existing homes and it's not changing the terrain or the skyline."

"It's true that the highrise areas were the first to be aggressively developed. Now the development is looking at more gentle densities in more-established neighbourhoods," said Cherise Burda, director of the Ryerson City Building Institute.

Maintaining the character of a neighbourhood is key with these projects, she said, "whether it's fitting into the very expensive high-end

character that (Forest Hill) is, or it's modern and fitting into a type of character like Roncesvalles or Parkdale, where it's more rustic looking."

The 200 Russell Hill sales centre on the west side of the street can't be seen from the road where it slopes and winds dramatically south of St. Clair Ave. W.

The only hint that there's a building in the offing is a series of black metal panels along the driveway.

But the drama escalates from the two enormous arrangements of fresh white roses flanking the sales centre's threshold on a chilly April Friday.

Lori Morris, whose designs have graced luxury homes around the continent, has fashioned the sales centre into two of her signature interiors — one contemporary, the other more traditional, although there is nothing remotely staid about the sumptuous furnishings, fabrics and fixtures contained within the leather-strapped, flannel walls.

The official launch for the project doesn't come until May 14, but units are already selling, said Hirsh.

His clients — Forest Hill downsizers and high-end downtown dwellers sick of having their views blocked by galloping construction — want the simplicity of condo living in the comfort of a familiar, residential enclave.

"We're offering them the best of the best in the best neighbourhood. That is enough for them to say they're willing to give up the big home and have maintenance-free living and

still maintain a certain level of luxury and prestige," he said.

The interiors are eye-popping. But, said Hirsh, "the location is the best part of the whole project."

It's not just the neighbourhood but the leafy setting.

"We back onto Sir Winston Churchill Park and onto the ravine to the south so you have your views completely protected," he said. "There will be no development to the south or the west to infringe on the views. You've got walking trails, access to (Forest Hill) village, great proximity to very high end, quiet, residential neighbourhood."

The building's exterior front of traditional limestone and a Mansard-style roof fits with the neighbourhood, said Hirsh. There's a more contemporary facade on the ravine and park side.

"When people are in the park looking back up at this building, I want it to start to disappear. I don't want to affect the view from the path and the trails," he said.

Homeowners will enjoy a full range of hotel-style conveniences ranging from valet parking in the three underground decks to a complimentary espresso bar and a full-service wine lounge where they can store their personal collections.

All that luxury will be overseen by an attaché offering a much higher level of service than the standard building concierge.

According to Hirsh, "There is really nothing else like this."

Torstar's transformation difficult, but needed: CEO

Digital media revenues add more to earnings as print advertising drops

SUNNY FREEMAN
BUSINESS REPORTER

Torstar Corp. is in the midst of a difficult transition towards a more digital future because the "status quo was not an attractive option," its CEO told shareholders Wednesday.

"There is an imperative within companies to develop a capability to adapt and be decisive in this era of rapid change," David Holland, president and chief executive of the Toronto Star's parent company, said at its annual meeting. "We do not expect this transaction to be easy, but we do believe it will ultimately be proven to be worthwhile."

In the past two years, the company — which also owns Metroland community newspapers and a suite of digital properties — has been making important decisions to ensure it can compete in an era of technological change, Holland said.

It sold its Harlequin book-publishing division to News Corp. for \$455 million and used part of the proceeds to buy a majority stake in high-growth online media company VerticalScope, whose more than 600 online forums and niche content sites make attractive target markets for advertisers. "These developments mark a significant shift in Torstar's asset base, a shift intended to orient the company as a whole to a more digital future," he said.

It also invested in the digital-first storytelling platform Toronto Star Touch. The tablet app is free and attractive for advertisers because of the level of audience immersion and interactivity.

"While audience progress has been slower than we anticipated, the engagement of the audience that uses the app has met our expectations," he said. The company also relaunched thestar.com website with a mobile-first orientation this week.

Meanwhile, Torstar has undertaken several cost-cutting measures related to its print operations. In January, it announced it would close its Vaughan printing press and outsource printing of the Toronto Star to Transcontinental.

The switchover, which will take place in July, is expected to save \$10 million annually, though the savings won't be fully realized until 2017. The plant is for sale.

Holland also took time during the shareholder meeting to thank outgoing Toronto Star publisher and Star Media Group president John Cruickshank.

Loblaw sees 'resistance' to food prices

THE CANADIAN PRESS

Rising food prices led to more shoppers looking for discounts on their grocery bills in the last quarter, but the head of Canada's largest grocery retailer forecasts prices will be coming back down sooner, rather than later.

"We see inflation slowing down as the Canadian dollar continues to increase," said Loblaw's executive chairman and president Galen G. Weston on an analyst call Wednesday. "We see consumer prices coming down in certain markets and certain categories."

Weston would not specify where he thinks consumers will see the most savings on their grocery bills, but said sustained rising food costs has resulted in more people shopping for discounts in the company's last quarter.

"We were a bit disappointed by food sales," he said, adding that the company saw "consumer resistance" to higher food costs.

Loblaw Companies Ltd. still saw same-store food retail sales grow by 2.6 per cent in the first quarter, after excluding gasoline sales. A year earlier, the comparable growth was 4 per cent. In contrast, same-store sales growth picked up in the drug segment — to 6.3 per cent from 3.1 per cent.

Loblaw earned \$193 million of net income for the quarter, up \$47 million or 32.2 per cent from a year earlier. Adjusted net earnings were \$338 million, up \$37 million, or 12 per cent, helped by increased cost savings.

DOCUMENT 2016-211P EXTERNAL AUDIT SERVICES FOR THE REGIONAL MUNICIPALITY OF PEEL, FISCAL YEARS 2016 TO 2020

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RNAO's ANNUAL GENERAL MEETING CLOSING PANEL



FIRST NATIONS PEOPLES IN CANADA: Challenges & Opportunities

RNAO's Annual General Meeting closing keynote presentation will feature a screening of *In This Heaven/Rings of Fire*, a documentary which focuses on the challenges of opioid addiction and treatment in Ontario's remote First Nations communities. It will be followed by a panel discussion, moderated by CBC reporter and correspondent **Duncan McCue**, about the broader health, social and economic circumstances of First Nations Peoples. Panelists include: **Marty Beardy**, a resident of Bearskin Lake, **Chief Isadore Day**, Ontario Regional Chief, **Doris Grinspun**, RNAO CEO, **Mae Katt**, Nurse Practitioner, and **Chief Wayne Moonias**, Neskantaga First Nation.

**Hilton Toronto, 145 Richmond Street West
Saturday, May 7, 2016 11:15 a.m. to 1:15 p.m.**

THIS EVENT IS FREE AND OPEN TO THE PUBLIC

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