

## Proposed Guelph condo attracting ample interest and support

Vik Kirsch, Mercury staff

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GUELPH — A new, modestly-priced condominium development in the downtown hub has already sold half its 57 units, though it's only been on the market a short while, project manager John Farley said Monday.

It's good for home buyers, brings more residential to the core, offers a commercial component in the mix, and has an innovative financing structure, he noted.

"This is a win-win development for all involved," said Farley.

City downtown renewal corporate manager Ian Panabaker is among municipal fans.

"We like it — it's urban, it's mixed-use, it has live-work units and it's well-designed!" Panabaker noted Monday in an email.

The development is priced for first-time home buyers, investors, empty nesters and those of moderate income, Farley said.

"There's no reason why they should be renting," said Farley, representing Market Commons, a project by the Gordon Street Development Corporation. The corporation's volunteer president is Rick Charity, who Guelphites will recall is a past president of Habitat for Humanity Wellington County.

Location is the tip of Essex Street, near the intersection of Gordon Street and Waterloo Avenue.

Assisting the project is Home Ownership Alternatives, a veteran firm with 10 year's experience aiding buyers through innovating financing and down payment options easing them into new home ownership, as it has with similar projects in Kitchener, Waterloo, Toronto and elsewhere in Guelph.

The architecture company is Toronto-based du Toit Architects Ltd. and the construction firm VanMar Constructors Inc. of Kitchener.

There's an on-site sales centre that's staffed 6 to 8 p.m. Wednesdays and Thursdays, as well as 12:30 to 3:30 p.m. Saturdays.

The one-half acre condo complex comprises 52 residential units consisting of a mix of studio, one-bedroom, one-bedroom plus den and two-bedroom units, as well as five live-work combination units. Rounding out the project is a ground-floor commercial space Farley said may be home to a café or grocery store.



**John Farley.** Guelph Market Commons condos Project manager John Farley. Vik Kirsch, Guelph Mercury Source: Vik Kirsch, Guelph Mercury

Incorporating in a solid concrete design, it's a six-storey midrise with the top two levels set back a bit from the lower four. It'll be oriented with green space along Essex. There's both underground and surface parking, as well as car-sharing, bicycle space and other "green" initiatives.

Construction begins this coming spring, with occupancy in summer, 2013.

Condos, which range in price depending on factors like size and features, start at \$164,900.

It sits on land with considerable history, having been home to the Jones' American Hotel built there in 1846. It's been the location of several businesses since, the last building being torn down in 1964. Guelphites will recall its more recent role as the home of B & R Motors Ltd., a car dealership.

"This is an old heritage site that's open for redevelopment," Farley said. It was purchased last fall and units have been on the market since mid-December.

"Sales have been brisk," said Farley, of Guelph-based Creative Homes.

The project, he continued, dovetails with the provincial government's Places To Grow efforts to promote infilling and limit urban sprawl in Ontario, as well as Guelph City Hall's similar thrust to make better use of space with urban intensification efforts. It also boosts the city's economic and tax base.

For home owners, there's the benefit not only of a place to live, but a way to build up their net worth.

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