# 1V11 in Markham

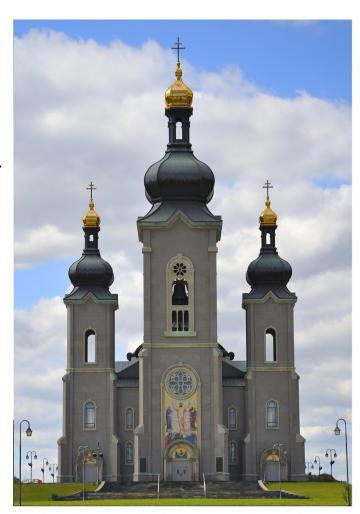
### The Real Estate Market Watch

### Cathedraltown is a new and developing community in the city of Markham.

The community is bounded by Highway 404 to the west, Major MacKenzie Drive to the south, Cachet River to the east, and Elgin Mills Road to the north. The community is sometimes considered to "wrap around" the historical community of Victoria Square.

The community gains its name Cathedraltown because it is landmarked by the Cathedral of the Transfiguration. The Cathedral of the Transfiguration is a Slovak Byzantine Rite Roman Catholic former cathedral located in a lot that used to be part of the Victoria Square community. However, upon urbanization and development, the cathedral is now officially designated as part of Cathedraltown, as it stands right in the centre of Cathedraltown and serves as the landmark of the Cathedraltown community. The construction of the athedral began in 1984. The Cathedral was conceived and funded by Stephen B. Roman, a Slovak immigrant to Canada who had built up the Denison Mines corporation. Roman both funded and designed the building, modeling the structure on the church in Velky Ruskov, the Slovak village he was raised in.

Among its features is the world's largest three bell carillon, with the French made bells by the Fonderie Paccard, weighing 32,000 pounds, and 300 cm diameter. The mosaics are reputed to contain about 5 million pieces. The cathedral was built to hold 1,200 people. The central tower rises 63 meters (about 20 storeys) and is topped by a gold onion dome. The church was designed by Donald Buttress, a renowned British architect whose claim to fame is overhauling Westminster Abbey.



The Cathedral of the Transfiguration



When Roman died in 1988, it fell to his daughter, Helen Roman-Barber and her Slovak Greek Catholic Church Foundation, a charity that owns the cathedral, to finish his work. The building was last open to the public in 2009, and today, the building was incomplete and with estimates that completion would take years to come. It was Helen Roman-Barber who developed the plan for a European-style community following the death of her father. Cathedraltown, a 2000-unit residential project has been developed on a 250-acre of farmland centered around the Cathedral of the Transfiguration. Many of its winding streets have been named after her father's Holsteins,

including Reflection Road and Charity Crescent. Monarch Home, Andrin, Romandale and FRAM partnered to build what Ms. Roman-Barber considers more a town, than a subdivision



Cathedraltown is becoming become one of the region's most unique communities in the city of Markham. With its Georgian-style homes and pedestrian-centered design, Cathedraltown intends to defy monotonous sprawl and feature a mix of homes and shops, live/work spaces and offices, all within walking distance with each other. Cathedraltown is introducing a strong grid of through streets lined, in the

cathedral quarter, by mixed-use buildings up to six storeys tall. A straight high street, with shops and services, will extend westward from the church toward the 404. Shorter structures, mainly residential, will dot the grid as it falls away from the cathedral, creating an attractive, staged transition from high and ceremonial - the church golden domes are as tall as 20-storey buildings - to the intimate scale of two-storey residences. A low-shouldered lake, now under construction, will provide further counter-point and visual balance to the soaring church.





The community began its settlement in the years of 2006 and 2007. Residential development had been slowed due to inadequate sewer and water capacity, but it became ease in the last few years. For now, the community is entirely residential. However, employment lands are expected to fill 42 acres of scrub along Hwy 404, which ideally, to which Cathedraltown residents could eventually commute without ever needing a car. Cathedraltown residential development is largely finished and being occupied presently, some five to seven years from now, we shall see a European-inspired vision come to fruition.

#### Cathedraltown Real Estate Transactions:

### 1st Quarter (Jan-March)

Freehold

# Types Transactions New Listings listings Average \$\frac{1}{\text{on Market}}\$ Average Days on Market list Price Ratio Detached 8 10 \$789,000 18 100% Semi-Detached 7 9 \$586,000 15 100%

\$567,000

### 2nd Quarter (April-June)

	Types	Transactions	New Listings	Average \$	Average Days on Market	Average \$ / List Price Ratio
	Detached	7	22	\$842,000	15	99%
	Semi- Detached	5	6	\$643,000	9	104%
	Freehold Townhouse	8	13	\$584,000	11	102%

#### 3rd Quarter (July-September)

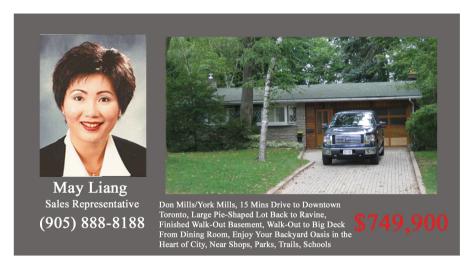
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Freehold Townhouse					

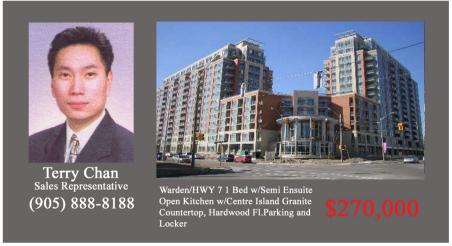
\*The source for all information is the Toronto Real Estate Board







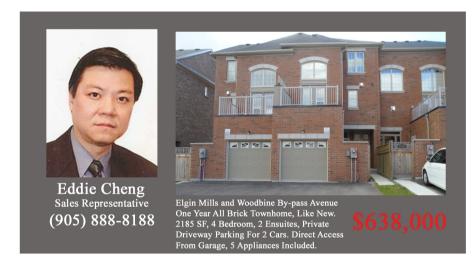






















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