

Living in North York

The Real Estate Market Watch

Spring 2014

Neighbourhood Profile: Don Mills Centre & The Shops at Don Mills

NORTH YORK – With its charming pedestrian streetscapes and floor-to-ceiling window displays, the Shops at Don Mills offers the kind of retail experience you'd normally have to travel to Santa Monica for. Indeed, many of the recent additions to its retail directory – such as Anthropologie, BCBGMAXAZRIA, and Leigh & Harlow – are specifically designed to cater to a discerning, professional and fashion-forward clientele.

It's also a place where sophisticated shopping is rounded out by equally contemporary food and drink offerings, like the popular and progressive Panera Bread, Joey's and Linda. In short, it's one of the very finest shopping experiences in the entire City of Toronto.

Until recently, home buyers interested in living close to the Shops at Don Mills were limited to a mix of vintage detached homes spread out around the centre's perimeter. That's all changed, though, with the recent introduction of three major condominium developments within the grounds of the shopping centre itself.

From Strip Mall to City Sophistication: The Evolution of Don Mills Centre

The land upon which Shops at Don Mills sits was acquired in the early 1950s, and its first owner had originally intended to construct a brewery on the plot. Fortunately, he changed his mind and decided to develop a master-planned community in the area, taking full advantage of its prime location at the intersection of Don Mills Road and Lawrence Avenue.

The area's first shopping centre – a humble strip mall – opened in 1955 and featured such shopping options as Brewer's Retail and Kofflers Drug Store (the original Shoppers Drug Mart). From the 60s through to the late 80s, the area's population grew, and the Don Mills Centre community blossomed with the introduction of staple amenities like hockey arenas, theatres, and commercial office space.

According to the Don Mills Residents Association, the design of the mas-



ter-planned community was partially inspired by classical Roman planning principles, with a central marketplace serving as the central hub of the community. In 1997, the neighbourhood was officially recognized by the Heritage Society of Ontario as a heritage site – one “that used integral and consistent planning principles, the only community so honoured.”

While the development of housing along the streets surrounding the Shops set a new standard for suburban planning across Canada, the Shops themselves continued to grow and evolve – eventually transforming into the chic pedestrian-friendly outdoor shopping experience of today.

Living at the Shops on Don Mills

CondoTower2The very first homes of the Don Mills Centre community went up in 1953 on Jocelyn Crescent, a quiet street just a short walk northwest of the Don Mills-Lawrence intersection. These detached properties were joined by many others in the years that followed, and one can still find an outstanding selection of these charming postwar homes in the roads shooting off from the circular “Don-way” -

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essentially a miniature ring road surrounding the heart of this Don Mills neighbourhood.

The area’s residential offerings began to change dramatically in 2007, when the Cadillac Fairview Corporation successfully submitted an application to build residential condominiums and underground parking on site at the Shops of Don Mills. In the years that followed, the corporation announced not just one, but three exciting high-rise condo projects located right at the Shops.

The first of these towers has already reached occupancy, and the others will continue to set the standard for the “live, work, play” lifestyle in North York.

REFLECTIONS

Location: 85 The Donway West (southeast corner of Overland Drive intersection.)

Number of Units: 106

A LEED candidate building developed in partnership by Cadillac Fairview and FRAM Building Group, Reflections was the first of the neighbourhood’s condo towers to reach completion and occupancy (the first occupants moved in earlier this year). This tower’s creative suite designs, featuring inspired finishes and created to reflect the “outdoor culture” of the surrounding area, attracted intense buyer interest right off the bat – 70 per cent of the suites were already sold out by March 2010.

Reflections condos are a fantastic option if you are looking for the Don Mills lifestyle experience, but would prefer to buy a unit in a completed building. Amenities such as the fitness centre are already open for business, so you can enjoy the full condo ownership experience upon moving in.

LIV LOFTS

Location: 75 The Donway West (next door to Reflections, immediately south.)

Number of Units: 175

Currently under construction right beside Reflections, Liv Lofts reflects an “urban village” approach to architecture, adding old-world character and distinction to the North York skyline. Loft-style units will feature 10” ceilings and “spacious, open-concept interior layouts.”

Offering a promise of “High Style, High Energy,” Liv Lofts’ developers have achieved much success in capturing the interest of sophisticated younger buyers, who will appreciate being surrounded by trendy shopping and dining options year-round.



FLAIRE

Location: 99 The Donway West (northeast corner of Overland Drive intersection.)

Number of Units: 279

Currently still in pre-construction, Flaire Condos is the newest release of the bunch, and arguably the most ambitious when it comes to exterior design – when finished, the tower’s flowing and curvaceous exterior will likely draw comparisons to that of Mississauga’s critically acclaimed Absolute Towers.

With thoughtful and inspired design touches such as kitchen cookbook cubbies, master walk-in closets and granite countertops, Flaire’s suite designs have been created to capture a “youthful vibe” while offering all the features expected by

discerning home buyers with a taste for quality. Flaire Condos have been a hot buy this fall, with preconstruction pricing still in effect for a limited time.

As home buyers continue to flock to this red-hot neighbourhood, keep an eye out for even more high-rise offerings in the future.

Life in Don Mills Centre: Community Amenities and Schools

The beating heart at the centre of this neighbourhood is certainly the Shops at Don Mills complex. Offering more than just popular retailers, this mixed-use commercial hub also contains many of the area’s most popular dining options, entertainment venues and more.

Construction is nearing completion at Canada’s first-ever standalone VIP Cinema, located right in the heart of the Shops. Pioneered by cinema giants Cineplex Entertainment, VIP cinemas offer a mature movie-going environment featuring an expanded snack menu, intimate screening environments and even a licensed lounge. Established by celebrity chef Mark McEwan in 2009, McEwan offers a scintillating “gourmet marketplace” experience that will appeal to foodies of all stripes. For shoppers with refined tastes and busier schedules, many of the shop’s offerings come in a convenient takeout format.

During the wintertime, the shops’ Town Square – a casual outdoor space surrounded by charming patios and outdoor art – transforms into a winter wonderland with the opening of its perennial Skating Oval.

The neighbourhood also contains lots of family-friendly amenities, including an assortment of green spaces like the Woodcliff Greenbelt and Moccasin Trail Park – both just a quick walk east along Lawrence Avenue from The Donway East. Families will also enjoy living close by to a handful of schools.

DON MILLS COLLEGIATE INSTITUTE

With a list of notable alumni that includes playwright David Widdicombe and former New York Rangers General Manager Neil Smith, Don Mills C.I. (DMCI) boasts a strong history and has stood a block east of the Don Mills-Lawrence intersection for more than 50 years.



DMCI’s students have enjoyed a high standard of academic achievement in recent years. For mathematics, 84 per cent of Grade 9 students enrolled in academic courses met or exceeded the provincial average in 2012-13 EQAO testing. First-time eligible Grade 10 students enjoyed a 91 per cent success rate on the same school year’s Ontario Secondary School Literacy Test (OSSLT) – no small feat considering that the provincial success rate was only 81 per cent, and many of the school’s students list first languages other than English.

Buying a Home in Don Mills Centre

Whether you’re a young professional couple looking for that first condo, or a young family in need of a cozy detached house, chances are there’s a listing in this multifaceted community that meets your criteria. And with a whole slew of holiday events planned at the shops this coming month, it’s a great time to visit the neighbourhood and get to know its distinctive charm.

If you’re looking to work with an agent who knows the area and has a track record of helping clients buy and sell Don Mills homes, we recommend contacting Living Realty Inc., Brokerage’s North York branch. This dedicated team of agents is committed to staying up-to-date on North York’s newest projects, as well as the finest resale listings – and they will be happy to help you get to know the area and provide more information.

Article by Christopher Cooper, Web Content Developer, Living Realty Inc., Brokerage

Don Mills Area Sold Statistics				Q1 - 2014		Q1 - 2013		
Type	# Sold	Average Sold \$	Days on Market	# Sold	Average Sold \$	Days on Market	Sold Price % Change	
Detached	18	\$1,390,158	19	20	\$1,068,082	16	+ 30.2	
Condo Apartment	18	\$335,933	33	16	\$396,438	22	- 15.3	

Q1: January to March. Source: Toronto Real Estate Board



Don Mills is one of Toronto’s best known and most popular neighbourhoods. Neighbourhood landmarks include the picturesque Donalda Golf and Country Club, and scenic Edwards Gardens. The commercial/industrial sector of Don Mills serves as the head office for IBM Canada Ltd., Global Television Station, the Toronto Real Estate Board and many other prominent companies.

The Town Square, located in the middle of Shops at Don Mills, is flanked on one side by a magnificent water feature that twice every hour, erupts into a four minute choreographed show. At the other end of the Town Square is an eye popping clock tower that is actually a sculpture designed by famed Canadian artist and author Douglas Coupland. The symbols on this unique clock tower are models of houses that resemble those found in the Don Mills neighbourhood.



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Homes of Bridle Path



Eau Du Soleil



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Toronto Real Estate Board - Market Watch

Tight Market Conditions Prompt Strong Price Growth

June 4, 2014 -- Toronto Real Estate Board President Dianne Usher announced that both the number of home sales through the TorontoMLS system and the average selling price were up strongly in May compared to a year ago.

Total TorontoMLS sales for May 2014 amounted to 11,079 – a new high for the month of May. This result was up by 11.4 per cent compared to 9,946 sales reported in May 2013. The average selling price for these sales was \$585,204, representing an 8.3 per cent year-over-year increase compared to the average price of \$540,544 in May 2013.

“We are now at the peak of the spring market when we generally see the greatest number of sales and the highest average selling prices. Based on the May statistics, buyers have been more active this spring compared to last year. Despite strong price growth so far in 2014, many households remain comfortable with the monthly mortgage payments associated with the purchase of a home, as borrowing costs have remained at or near record lows over the past few months,” said Ms. Usher.

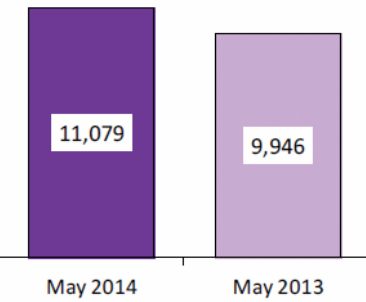
Average selling prices varied across the Greater Toronto Area, depending on geography and home type. A detached home in the City of Toronto sold, on average, for \$943,055. In the surrounding GTA regions, the average detached price was \$648,439. The average price for condominium apartments was \$401,809 in the City of Toronto and \$307,307 in the surrounding regions.

“The listings situation in the GTA did not improve this past May. With listings down and sales up compared to last year, competition between buyers increased. The result was price growth well above the rate of inflation, especially for singles, semis and townhomes,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

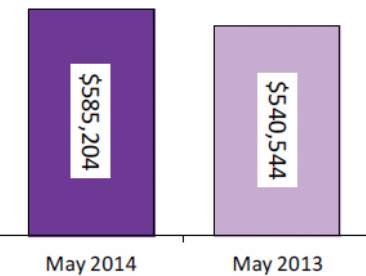
“It is also important to point out that even though the condo apartment market segment remains comparatively well-supplied, as new project completions have generally led to an uptick in listings, we have seen enough buyer interest to prompt strong condo price growth as well,” continued Mercer.

Source: Toronto Real Estate Board

TorontoMLS Sales Activity^{1,7}



TorontoMLS Average Price^{1,7}





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