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Go big or stay home

Suzanne Wintrob

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From left, 277 Davenport and Shangri-La.

Irwin Barry used to live in a 6,500-square-foot, six-bedroom home in Mississauga, complete with a pool, a large landscaped backyard and a four-car garage. The father of two loved the house, particularly its spaciousness. So when it was time to downsize to a condominium, the Bay Street portfolio manager started looking for something large and luxurious that meshed with his lifestyle.

“I was looking for a condo of a decent size, but I found that the market was pretty sparse,” recalls Mr. Barry, 48, who longed to be close to his office. “I realized during my search that the housing stock downtown was old. You can get larger condos down by the waterfront but they

don't have views, they're getting old, they have eight-foot ceilings. I was looking for a nice, big, comfortable unit."

As he waited for the right property to come along, Mr. Barry made do with a 1,500-sq.-ft., two-bedroom condo in Etobicoke, but every day he felt the squeeze. The dining room was too small to entertain to his liking. His children had to share a bedroom, which proved more difficult as they grew older. He wanted a pool table but there was simply no space. He longed for a sitting room, a deck and big windows that opened. He dreamed of walking to work. And if he could get all that combined with hotel service, even better.

Four years and many open houses later, Mr. Barry finally found that condo and he couldn't be happier. This month — eight years after his initial decision to downsize — Mr. Barry gains possession of his brand new, two-storey, three-bedroom, 4,400-sq.-ft. Signature Suite at downtown's Living Shangri-La Toronto. There are four decks, 22-foot ceilings in the living room and breathtaking views. He has access to all of the hotel's amenities including 24-hour concierge, housekeeping and valet services and restaurants. He even has a private, eight-car garage to keep his sports car collection shiny and secure.

"To have my own garage, just as I did in a house, is awesome!" Mr. Barry says.

While the common trend is to give up a house for a small condo, a growing number of downsizers — whether empty nesters or with older children in tow — are taking Mr. Barry's approach and opting for deluxe suites. Lucky for them, luxury developers are listening and offering a range of options — from traditional highrises to boutique buildings and hotel residences — in an effort to suit the wide variety of tastes.

Generally 45 to 65 years old, this group of downsizers isn't looking for assisted living by any means. Rather, Ted Burnett describes them as "CEOs who can call their own hours" and have multiple homes, in Muskoka, Florida, Mexico and Europe. They are business-oriented or creative types who have great taste and want their living space to reflect that.

"Most of these buyers are younger empty nesters who are very successful people," says Mr. Burnett, president of Burnac Enterprises that's behind 277 Davenport situated smack in the middle of Toronto's hip Annex neighbourhood and swanky Yorkville. "Now is the time when they can travel more. They want to be able to lock the door and leave without worrying about God knows what — the sprinklers going off or the alarm going off.

They have become more mobile and it's part of their life. They want to leave without headaches and yet transition into something that's not too different from what they're used to, which is usually a bigger house in Forest Hill, Rosedale or [The Bridle Path]."

The allure of 277 Davenport is its intimacy, Mr. Burnett says. Described as a "New York-style building," it has just 10 units on seven floors and has a no pool, gym, spa or other amenities common to most new condominium towers ("The amenities are the neighbourhood," Mr. Burnett notes). Suites range from 1,750 to more than 3,500 sq. ft. and are priced from \$1.6-million to \$3.4-million.

Close by is a mid-sized building also geared at folks looking for larger units. Set to rise steps from Upper Canada College, the 18-storey building is aptly named The Upper Canada Condominiums and boasts 90 two-bedroom-plus-den suites from 1,000 to 3,000 sq. ft. and priced from \$800,000 to more than \$2-million. Units have large designer kitchens and expansive windows, and there's an exercise room, pool, terrace and party room with caterer's kitchen.

"[Downsizers] are looking for spaces where they can entertain, where they can have their family over for dinner, where there's ample room in the living room and dining room," says Franco Crispino, sales and marketing manager at State Building Group, which is behind the project. "They don't want to sacrifice too much. They don't want to lose the features that they had in their home, so a home office or den is important. So is an extra bedroom in case they have grandchildren over."

Mr. Crispino attributes the dearth of large condominium suites across town to the fact that builders have to "meet their pre-sale thresholds" and, consequently, are forced to sell smaller suites. He says his company is thinking differently: "We have gone out of the box. We've gone for larger suites and we've been happy to do so."

At the other end of the spectrum are Toronto's new batch of hotel highrises that soar dozens of storeys in the air and pride themselves on impressive residences. The 66-storey Living Shangri-La Toronto, for example, features 393 residential suites from 1,537 to 3,349 sq. ft. and \$2-million to \$9.3-million. Rooms and entranceways are generous and lend themselves to entertaining.

"It's very hard for someone transitioning out of a house to go to a bedroom where you can only fit a bed in it," says Michael Braun, marketing manager at Westbank Corp. "They still want to have a dresser. And that's what it's about: Yes, you're downsizing, but it doesn't have to feel cramped."

Mr. Barry agrees. Space is where it's at and he's thrilled to have it back. And he's particularly happy to be living in a building with like-minded neighbours.

"You want to be in a condo building with other people with large units, rather than being the only large unit," he says. "If there are a number of people with similar-sized units, they have a lot more in common with you. They're at a later stage in life. Do a ton of research on the builder and what they've built in the past. Keep looking at all the offerings and find the one that's best for you."

Snag more space

Want to live large? Be an early bird. Matthew Saperia has been privy to many beautiful homes over the past two decades as a custom builder and designer for sophisticated, discerning clients. His expansive projects can be found in many of Toronto's toniest neighbourhoods such as Forest Hill and Rosedale. Now, as many of his clients considering downsizing, he is finding himself creating large condominium spaces in places like Yorkville, too.

“People want flow,” says Mr. Sapera, founder of Matthew Sapera Fine Homes. “A lot of the buildings [downtown] have small rooms, but the preference is for larger rooms that are not chopped up. It’s nice to have wall space [and] balconies.”

While there are a growing number of larger suites coming to market, Mr. Sapera says it’s still possible to stretch a smaller unit by going in early and seeking help. Put money down on a suite early in the pre-construction phase, he advises, because that makes it possible to alter the space to suit a downsizer’s needs. And be sure to take a professional to see the plans as they can determine whether it’s possible to open walls, move plumbing, open ceilings to improve lighting, and change flooring.

“There’s a real value in bringing in your designer, builder or architect to modify the space so you can create a home that will be functional and you will enjoy living in,” he explains. “I’m amazed when I go with clients and they think, ‘Oh we can’t do this, we can’t do that.’ We walk through and there are so many opportunities to improve the space that we make them aware of. Sometimes you can make a bunch of small changes that overall really can make quite an impact.”

- *Suzanne Wintrob*