

Trump to take stake in T.O.

Slated as partner in \$300 million Ritz Carlton

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The Donald has landed.

In a news conference scheduled in Toronto Mayor Mel Lastman's office today, flamboyant New York developer Donald Trump is expected to announce a partnership with the developers of the proposed Ritz Carlton hotel slated for downtown Toronto.

Trump will team up with Toronto-based The Bowmore Group of Companies Inc. to build and develop the five-star hotel.

This is believed to be Trump's first real-estate foray

into Canada. The \$300 million, 62-storey development, to stand on the southeast corner of Bay and Adelaide Sts., will be the first Ritz-Carlton hotel/residence in Toronto.

At a height of 207 metres, it will also be the tallest residential building in Canada. Trump is no stranger to the luxury megaproject. The billionaire with a penchant for high towers and supermodels is completing the world's tallest all-residential building in Manhattan at 258 metres and 72 floors.

The Trump building has become the most controversial project in the city, with very angry and very rich residents in other buildings saying the tower will block their views.

The addition of Trump to the Ritz team met the approval of condominium realtor Brad Lamb, who has been critical of

the project in the past.

"Despite the fact that Trump might not have the greatest hairdo, he does attract money," Lamb said yesterday. "This will put the project on the map for money from Frankfurt, New York and London. It will put Toronto on the radar for these people."

Meanwhile, Ritz developers have signed on hot Toronto design team Yabu Pushelberg to plan the interior. Yabu Pushelberg is currently remodelling the landmark Tiffany & Co. headquarters in New York.

The Ritz is expected to significantly up the luxury ante in Toronto. Developers expect their most expensive condominium will have an asking price of \$18 million.

Work is scheduled to begin in the spring of 2002, with completion slated for 2004.