

Rooms with a backward view

Some condos have history, cachet built in

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SPECIAL TO THE STAR

As a wave of condo conversion projects sweeps across major Canadian cities, one thing is clear: people want a bit of history with their homes. Whether the original buildings were 18th-century banks, candy factories or chapels, the novelty factor is gaining ground.

"There is an allure for residents to be part of rejuvenation projects — the recycling of urban gems," notes Matthew Cohen, project manager at Context Development Inc., who partnered with Continental Saxon Group to convert the Tip Top Lofts. "The cachet is huge for a project like Tip Top, one of the most iconic warehouse buildings in Toronto and a heritage property, too."

Back-stories are also colourful parts of Montreal condos, especially south of the downtown core. Conversions have revitalized an art deco bathhouse, an 18th-century women's prison and the Corticelli ribbon factory along the Lachine canal. The Redpath Sugar refinery is finally being con-

verted this summer, while the Old Port is bustling with trendy projects involving The Youville stables, an old grocereria, The Gray Nuns' property, newspaper Le Devoir's old building and the residence of the Governor of New France in 1755 — Le Vaudreuil on St. Paul St. E.

"New condos offer elegance, but not soul," notes Brigitte Burdman, an agent for Royal LePage Heritage in Montreal. "Old buildings have soul. There is a buying frenzy and there's a big trend toward conversions."

You don't have to convince Pieter Sijpkes, an associate professor of architecture at McGill University, who turned an old bank in Montreal's Point St. Charles neighbourhood into his residence.

"There is fashion in housing. Twenty years ago, people wanted to live in a new house on a green lawn. Now? Not always. The fashion is shifting to the centre a bit," said Sijpkes, "With older buildings, you get something no one else has."

Toronto condominium realtor Brad Lamb refers to conversion projects as "architecture you can wear," meaning your home is something to talk about at cocktail parties. It's seen as an extension of the buyer's personality. But, as Lamb well knows, buildings with a juicy back-story provide more than chitchat for dinner



parties. They add value.

"Prices are definitely influenced," adds Graham Connaughton, sales manager at the Tip Top Lofts' showroom. "When you have people coming in and telling us their grandfather or their mother used to work here, you know people have a special interest in the site. We had people waiting for years for this building for be converted to residential space. That's value."

One of Toronto's pioneering historic conversions, the Candy Factory Lofts on Queen St. W., was launched seven years ago.

Its heritage as the former Ce De Candy Factory gave it a boost with buyers and the original sales office was steeped in a retro-'50s candy theme.

A neighbouring chocolate-maker's building, to be marketed as the Chocolate Company Lofts, and the former Mercer Reformatory for Women's chapel both come with history attached. The two-storey prison chapel, which dates back 124 years, will sit at the heart of Liberty Village, the new community of 2,000 homes at Strachan Ave. south of King St. W.

Buyers clearly like knowing

their home has a past.

"When you spend this kind of money, the building's historical value is important for investment purposes," says Web designer Linda Corbett, part of the first generation of owners to buy in The Candy Factory. "We bought as big a space as possible, knowing it wouldn't be long until you couldn't get lofts downtown over a certain size."

Edwin Brdlik, broker-owner of Toronto LOFTS Realty Corp. says having a story to go with your address adds to the uniqueness of a loft.



SWEET DEAL: The Candy Factory development, left, led the way in condo loft conversion seven years ago. Above, a model kitchen in the Tip Top Lofts sales office.

"It's romantic," he says, adding he runs his business out of a live-work loft space in the Bartlett Lofts, a small conversion at Dufferin and Dupont Sts.

Condos with a past may be the latest status symbol in real estate, but only if they fulfill modern requirements for parking, storage, light and a living space that works.

"Ultimately, the deciding factor to buy, among my clients, doesn't hinge on the building's heritage, but it's fun to talk about," says realtor Burdman. "They always ask."