

A wolf in Lamb's clothing

Home **base**

In five minutes, Brad J. Lamb sketches out what could be Toronto's waterfront in 10 years on the back of a printout from his Web site.

"It can be anything we want," says the lanky broker and owner of Brad J. Lamb Realty. "Let your mind roam. Something wildly different. Create an eight- to 10-canal little Venice."

The hand of the Michael Coren lookalike moves gracefully over the page, creating restaurants, shops, subsidized housing, promenades and a park to create an interactive community at Toronto's most desired property.

When Toronto's 41-year-old condo king isn't sketching, he rants about how ugly Toronto is, how condo shoppers are getting great deals and not bad prices, and the great potential of the city he loves.

And Lamb isn't sheepish about promoting his business. You've probably seen him on billboards around the city. He's the bald condo guy who uses slogans such as "He's no Brad Pitt ..." On that one, he was lying on a couch, like Burt Reynolds in his famous *Cosmopolitan* shot, "trying to look sexy," Lamb laughs.

Lamb, who's also a real estate correspondent for CFTO's Real Estate Television, says he welcomes criticism for his methods. "Agencies will say 'what the [heck] are you doing? It's embarrassing.' I say 'okay, it was embarrassing, but you called me.' My shiny, little bald head is more recognized now than it ever was."

The Vancouver native, described by some as a lone wolf, will embarrass himself on 50 garbage cans and five billboards around the city next year because it works. Business has been booming for his brokerage.

Brad J. Lamb Realty sold 956 units for \$250,000,000 worth of total sales last year, and has hit 700 sales in the first half of this year.

"I'm going to work very hard to get 1,400 sales" and \$350,000,000 this year, he says. That's quite a leap from 700 sales in 2001, and 500 in 2000. In 1988, he sold 50.

At his three downtown offices, he and his 16 sales reps currently have their hands on about 24 properties — about 60% new and 40% resale. They include Radio City, Mozo, Spire and Tip Top Lofts.

Next year will be the ultimate push — the 2,000 sales barrier. "Every time you open a paper, you're going to see us. Every condo in the city in areas we're working in every two to three weeks will get a piece of mail from my office."

With incredibly low interest rates and more than 126,000 immigrants pouring into the GTA last year alone, Lamb says there's still a lot of demand. Maybe too much. "What I see is too few (suites) and pricing being too high in a few years. We're not even at prices that we were at in 1988."

It's a common rant to hear people complain about prices in the GTA. But Lamb says prices in "the condo capital of the universe" are too low.

"While prices in the GTA are among the highest in Canada, margins aren't great for home builders and developers," Lamb says staring at the paper clip he's fidgeting with. Seems like he's gone over



Aonghus
KEALY

this a few times before.

"Construction prices are too high, land prices are too high and condo prices are way too low. They are going to rise, but our condo prices are way too low. Boston is four times more expensive."

While shopping for a condo in South Beach Miami not long ago, the cheapest unit Lamb could find was an 800-sq.-ft. suite for \$500,000 US. It didn't have a view of the ocean.

People who think Toronto is expensive now will be in for a surprise in 10 years, Lamb says. "At \$240,000 Canadian, people freak out. Prices will go through the roof." Lamb expects a shortage of land for highrise in five to six years, boosting land values and condo prices.

A dislike for change, Lamb says, has been rampant in Toronto for years, and is why only a few developers — such as Context and Harhay Construction — impress him. "It's a terribly [expletive deleted] ugly city. It's clean, but architecturally it's embarrassing. Okay, it's not Berlin. But it's not Chicago or New York either."

"Go to Montreal for a week-end and come back here. You'll burst into tears."

"It will probably never be an architecturally beautiful city, but it could have pockets."

Some construction improvements right up Lamb's alley are the expansion of the ROM and the AGO, and the table-top design of the Ontario College of Art and Design.

And he loves the fact that Toronto focuses on populating its core, unlike a lot of other cities around the globe.

"Despite the fact that it's not an architecturally

great city, the people are good. We have a nice ethnic melting pot. Every group lives in Toronto and keeps some of their culture."

Lamb uncoils the paper clip he's been fidgeting with for the past 10 minutes. He says he feels proud when he drives past the projects that were most difficult to sell such as 20 Niagara, southeast of King and Bathurst, in 1996. "It took me nine months just to sell 17 units."

The Candy Factory — a converted warehouse in the west end — was another struggle in 1998 when he was partnered with another Toronto condo king, Harry Stinson. "If we had not sold it in the time we did, there was a very good chance it would have been knocked down. Somebody else may have done it, but we got it done."

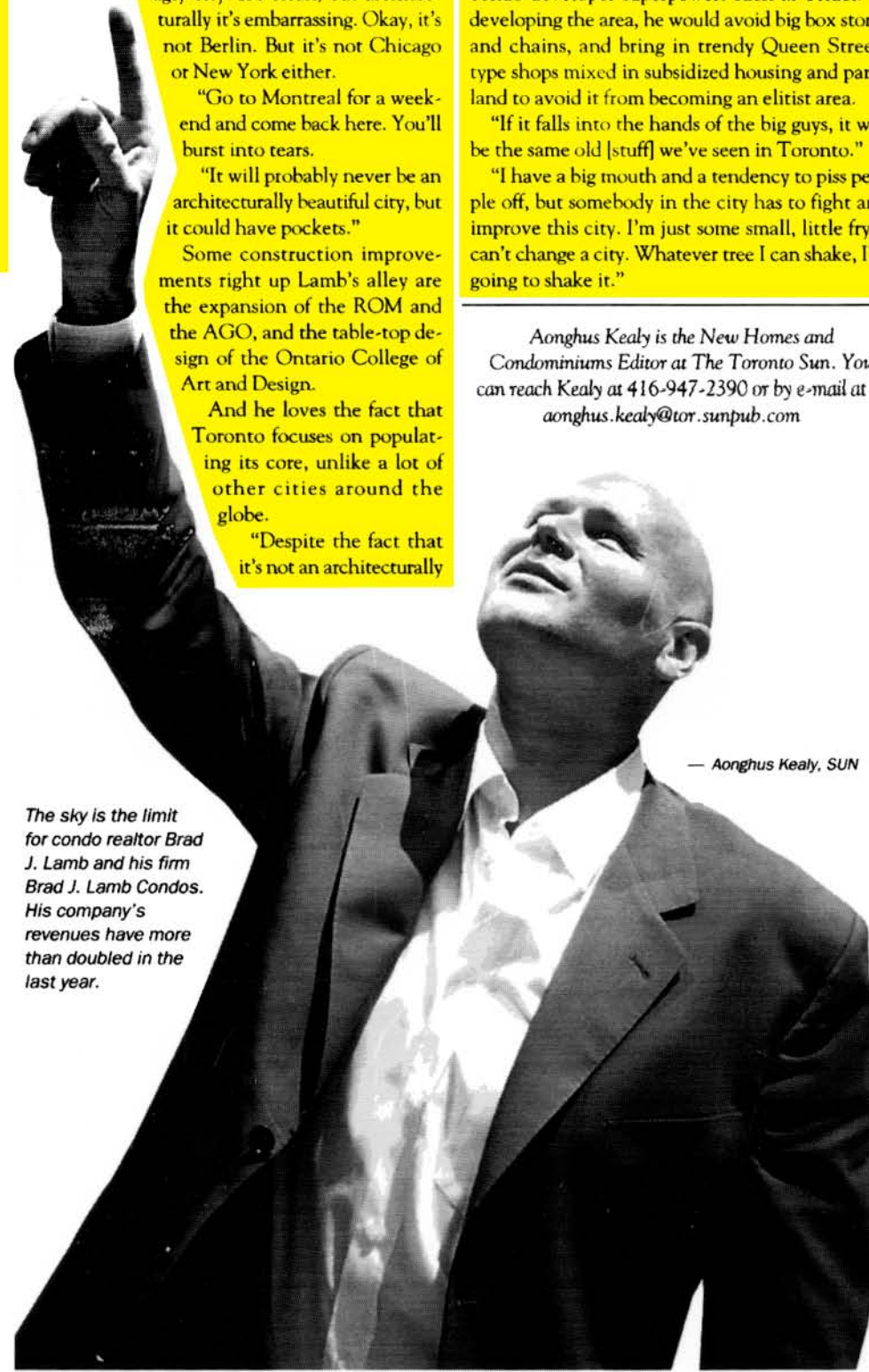
As for the waterfront, Lamb wants in. "We have a new chance to make a new piece of Toronto down there. They have to pick the right people to do it."

If he could, Lamb would choose lesser-knowns Context, 50 Developments or Diamante over local condo developer superpowers such as Tridel. In developing the area, he would avoid big box stores and chains, and bring in trendy Queen Street-type shops mixed in subsidized housing and parkland to avoid it from becoming an elitist area.

"If it falls into the hands of the big guys, it will be the same old [stuff] we've seen in Toronto."

"I have a big mouth and a tendency to piss people off, but somebody in the city has to fight and improve this city. I'm just some small, little fry. I can't change a city. Whatever tree I can shake, I'm going to shake it."

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The sky is the limit for condo realtor Brad J. Lamb and his firm Brad J. Lamb Condos. His company's revenues have more than doubled in the last year.

— Aonghus Kealy, SUN