

Significant Hamilton project announced

The Residences of Royal Connaught by **Valery Homes** and **Spallacci Group** will play a significant role in Hamilton's revitalization — transforming a landmark into a new residential address in the historic Gore Park district. The Residences of Royal Connaught will introduce 700 new residential condominium units into the downtown.



The Residences of Royal Connaught.

to the revitalization of their city. "People see The Royal Connaught as their hotel," said **Ted Valeri**. "Our plans for the project are to bring it back and make people proud of this iconic address once again."

"We can build in numerous communities, but the heart is missing in our city and we want to bring it back," said **Rudi Spallacci**.

royalconnaught.com

Phase I will open this summer, and offer 135 suites ranging from 530 square feet to 1,190 square feet, starting from the high \$100's.

The mixed-use project will have over 13,000 square feet of boutique retail. A new seven-storey podium designed to complement the historical façade of the Connaught Hotel will anchor the residential community and feature a galleria including restaurants, cafes, and shops mixed with pedestrian spaces at ground level, and a public square with outdoor seating.

The development partners have strong Hamilton roots and are genuinely committed

Food for thought

In January, **TD Economics** released a new report showing a reversal of trends for Toronto's downtown core with respect to demographics, housing and businesses. After years of baby boomers leaving the core, the city centre is feeling the effects of resurgence thanks to echo boomers (born between 1972 and 1992), a highly skilled and educated demographic, which businesses are also taking notice of.

Report highlights:

- Toronto's downtown core has seen a revival of population growth since 2006, driven in large part by a growing echo boomer segment.
- This highly skilled, highly educated, and young population is trading the larger and (relatively) more affordable housing choices of their parents for proximity to transit, work, and amenities.
- The growing desire to locate downtown has prompted a wave of condo development. An increasing number of businesses are also acquiring office space in the core in order to be closer to this growing labour pool. New business creation, employment gains and population growth are now outpacing that in the surrounding suburbs, reversing a decades-long trend.
- Overall, these trends represent a huge opportunity for the City of Toronto, but it does create challenges. Notably, the city's already-strained road and transit infrastructure could face additional pressure.

Delicious twist to home furnishings market

Canadian designers and industry professionals gathered in January for the annual **Canadian Home Furnishings Market** in Toronto which showcased the

latest trends and home design collections. Over 300 manufacturers and distributors also celebrated the recent rise in demand for high-quality, Canadian-made furniture.

To toast the optimism in the market, **SOFA: Source of Furniture + Accessories** hosted 500 attendees at its cocktail party, presenting "What's New + What's Next" in home furnishings. A highlight of the evening was the Food Network's *SugarStars* two-by-four-foot replica model kitchen made entirely of chocolate cake.

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