

The next hotspot to invest in Toronto

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by Jennifer Paterson | 21 Apr 2015    



Toronto's role as host of the Pan Am Games this summer is just the latest in a list of reasons the city is garnering attention on the world stage, and investors would do well to follow these signs to find the city's next investment hotspots.

"Toronto currently has around 140 skyscrapers under construction," said Harold Madi, director of urban design at the [City of Toronto](#). "We're talking about an extraordinary transformation that is mostly being driven in the downtown area.

"On the horizon, there are important things to know that would maintain a level of optimism. One is that we don't see this trend going anywhere."

A lot of this infrastructure development is taking place in the east end of the city. The athletes' village for the Pan Am Games, for

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instance, is in a newer neighbourhood called the Canary District, which is boxed in between Cherry Street and the Don Valley River, and bordered by the new park Corktown Common.

"This is all transforming the waterfront," explained Madi. "It might not be there yet, but it is coming. That's where the transit priorities all add up."

East United is just one of many new developments in the area. Its condos at Parliament Street and Berkeley Street in the east end are just steps from the King streetcar.

"We've always been interested in the East and have seen it change in a positive way," said Sebastian Mizzi, vice-president of SigNature Communities. "It's a very eclectic neighbourhood with a real community feel, so it's attracting solid renters."

Investors in the area will get a higher rate of return than most other parts of [Toronto](#), added Mizzi. "The run rates in Corktown are \$3.10 per square foot. In the West, they're roughly the same, but you're paying more at purchase price."

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