

Winnipeg Free Press - PRINT EDITION

# Developers to unveil plans for bold downtown tower

By: **Murray McNeill**Posted: **1:00 AM** | Comments: 0g
[Enlarge Image](#)

The parking lot which is the proposed site of the Fortress Development Project north of Graham Avenue between Smith Street and Garry Street. Ontario developers are to unveil plans for a big, bold 'vertical village' for the site today. (MIKE DEAL / WINNIPEG FREE PRESS)

Photo Store

It's big, it's bold, and if its out-of-province developers have their way, it will be a project that transforms Winnipeg's skyline and takes downtown revitalization to a whole new level.

Two Toronto-area developers -- Fortress Real Developments Inc. and the Mady Development Corporation -- will unveil plans today for a potential \$100-million to \$200-million office, retail, condominium complex that would be built on a surface parking lot on the north side of Graham Avenue between Smith and Garry streets.

They're hoping it will include the tallest building between Toronto and Calgary, with a multi-level, underground parkade and potentially up to 75,000 square feet of retail space on the bottom two floors, 40,000 square feet to 100,000 square feet of office space above that and up to 450 condos on the remaining floors.

"We're not sure of the mix yet," Mady CEO Charles Mady said in an interview Tuesday evening, adding it will be market-driven.

But city officials and downtown residents will be thrilled to hear a supermarket-style grocery store is one of the retail tenants the developers are hoping to land, along with a couple of restaurants, maybe a couple of clothing stores and a bank branch.

"We're already talking to grocery stores," Mady said. "I think there is a need for a downtown grocery store... and we're going to try to make that happen."

He and Fortress president and CEO Jawad Rathore said the idea is to create "a vertical village" where residents could conceivably live, go to work, go out for dinner, go grocery shopping and go do their banking without leaving the complex.

“This is the kind of (thing) you already see in... Vancouver and Toronto and now

"This is the kind of vertical village you already see in cities... like Vancouver and Toronto," Rathore said, "and now it's Winnipeg's time."

He and Mady wouldn't say how many storeys high the building is likely to be. But it would have to be at least 128 metres (420 feet) to surpass the city's tallest building at the moment -- the 33-storey office tower at 201 Portage Ave. (formerly known as Canwest Place).

"But it's going to be iconic," Rathore vowed. "We want this to be the postcard shot. Something that is truly exciting. Something that can be the beacon for the downtown."

"And something they (Winnipeggers) can be proud of," Mady added.

They said it's also too soon to speculate on the size or price range for the condos.

"We want to see what people are interested in seeing in terms of pricing and project amenities," said Ben Myers, Fortress's senior vice-president of market research and analytics.

But Rathore and Mady said the condos will appeal to a broad range of buyers -- everyone from first-time homeowners to someone in the market for a large, luxury penthouse unit.

"If you want a six-bedroom unit, I'll give it to you," Mady said. "That's the unique thing we bring to the table -- our ability and willingness to do that."

The developers said they'll need to pre-sell 40 to 50 per cent of the condos and pre-lease about the same percentage of the commercial space for the project to proceed.

Although they don't have a set date for achieving those targets, Myers said they'd like to get started on the project in 2014.

To aid in their marketing efforts, the developers plan to build a \$1-million sales office on the site that would feature a full-sized, fully furnished, sample of the kind of two-bedroom unit that would be included in the tower. It will also feature a large model of the building itself.

They said it's possible if the demand is strong enough, they could build two towers on the site -- one office and one residential. But their preference would be to build one big skyscraper.

Fortress first revealed in late November it had struck a deal to acquire a downtown property, although it wasn't saying back then which one. And at that time it was talking about two towers and spending about \$80 million.

But now they're thinking bigger would be better.

[murray.mcneill@freepress.mb.ca](mailto:murray.mcneill@freepress.mb.ca)

*it's Winnipeg's  
time' -- Fortress  
president and CEO  
Jawad Rathore*

**Find this article at:**

<http://www.winnipegfreepress.com/local/vertical-village-to-be-a-big-one-208450781.html>

Check the box to include the list of links referenced in the article.