

Winnipeg Free Press - ONLINE EDITION

New downtown tower could be 42 storeys tall: developers

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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

Two Ontario developers shed more light on an ambitious new high-rise development they want to build in downtown Winnipeg, including the possibility the main tower could be an eye-popping 42 storeys high.

Toronto-based Fortress Real Developments Inc. and Markham-based Mady Development Corp., told a crowd of 80 to 100 guests and dignitaries attending a noon-hour news conference on the Graham Avenue site of their proposed office/retail/condominium development that they want the new tower to be the highest free-standing structure between Toronto and Calgary.

Fortress president and Jawad Rathore said in an interview they've seen an artist's rendering of a 42-storey tower, "and it looked fantastic."

Rathore and Mady CEO Charles Mady said market demand will determine the height of the tower. The more commercial space they lease and the more condos they sell, the bigger it will be.

"But I can't see a single tower being any shorter than 30 storeys," Rathore said, adding the bigger the better as far as they're concerned.

The \$150-million-to-\$200-million project, details of which were reported in today's Free Press, is expected to include a multi-level underground parkade, up to 70,000 square feet of retail, 40,000 and 100,000 square feet of office space, and between 300 and 400 condominiums.

They said they hope to finalize the design plans and begin pre-selling the condos and pre-leasing the commercial space by the end of this year or early next year. They said the tower is expected to take 24

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to 30 months to build, and to be completed sometime in 2017.

They also reiterated that their goal is to attract a large grocery store — possibly one up to 25,000-square-feet in size — for the main floor of the tower. They said talks are underway with a number of parties.

Rathore said the condominiums will be designed to appeal to a broad cross-section of buyers, and will range from smaller units priced at "well under \$200,000" to spacious penthouse units that can be built to whatever size buyers want.

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