

newhomes

M2M goes first-class

A TWO-TOWER CONDO DEVELOPMENT IN NORTH YORK IS HONG-KONG BASED AOYUAN INTERNATIONAL'S FIRST FORAY INTO TORONTO BY LISA VAN DE VEN

Aoyuan International is leaping into the Toronto market with an 8.6-acre mixed-use condominium community just north of Yonge and Finch.

If that sounds like a big commitment for a newcomer, it is, but the Hong Kong-listed developer is serious about investing in the city and sees M2M Condos, their largest development in the country to date, as a springboard for the future.

"Over the last 20 years, Toronto's gone through an incredible transformation and there's just so much more to come," says Vince Santino, Aoyuan's senior vice-president of development for Eastern Canada. "It's really become, we think, a very global, international city. We're thrilled to be here."

Aoyuan is taking over the site of the current Newtonbrook Plaza in North York, and the first phase is now in registration. The company, a subsidiary of Guangdong, China-based Aoyuan Property Group, has also brought residential projects to fruition in Vancouver and Sydney, Australia.

The developer launched M2M with plans for two towers of 36 and 34 storeys, with 810 condominium units, 35,000 square feet of retail and 40,000 square feet of office space. Units ranging from 500-square-foot one-bedroom condos up to 1,400-square-foot townhouses are now selling pre-construction, with prices starting from \$389,900. Construction is expected to begin next year, with first-phase occupancy slated for 2022.

But that's just the start. Spread over three phases, the new community will feature a total of five towers when completed, with 1,600 condominium units, 100,000 square feet of office space and 80,000 square feet of ground-floor retail. There will also be a public park, community centre and daycare.

"We think this project is going to be a statement for many years to come for us, and a great thing for North York and the City of Toronto," Santino says. "It's also probably one of the first ma-



Aoyuan International is entering into the Toronto market in a major way with 8.6-acre mixed-use condominium community just north of Yonge and Finch with two towers in the initial phase.

PHOTOS: PETER J THOMPSON/NATIONAL POST



Centerpoint Mall is just up the street from where the M2M condo development will be built.



The M2M development will be located near premium office space like Manulife's North American Centre.

For things people are going to see coming into the city south of Steeles."

To help bring their vision for the site to fruition, the developer enlisted the help of Toronto-based Wallman Architects, which designed an exterior of geometric glass blocks, incorporating glass walls that define the retail areas and townhouses facing the new park. "We are creating a sophisticated, modern design aesthetic that supports the intention

of creating a vibrant new neighbourhood," says Rudy Wallman, principal with Wallman Architects.

An eight-storey podium will connect the two buildings of the first phase, scaling the project to fit the Yonge streetscape around it. The new park, part of phase two, will provide a buffer for the low-rise homes to the east. "The towers are set well back from the edge of the podium and are clad in a combination of glass guardrails

and curtain-wall glazing that enhances views from individual suites," Wallman adds.

Also taking inspiration from the planned park, Toronto firm U31 is designing the interiors, including a showstopper two-storey lobby that will layer natural stone, full-height bookshelves and warm metallics. "We envisioned a luxury urban interior that draws on the natural elements found in the new park, as well as the contemporary

flair expressed on the exterior architecture," says Kelly Cray, principal with U31.

U31 also designed the site's amenity spaces, which include a two-storey yoga lounge and fitness studio overlooking an internal courtyard, as well as a theatre, party room and children's play area. An infinity pool will feature views to the west. "Considering that this is the first phase of the master-planned community, and Aoyuan's first development

in Toronto, our goal was to achieve a grand statement," Cray adds.

Named for the site's postal code, M2M was not only designed to enhance the neighbourhood, but is attracting buyers from the local community as well. While the developer has seen a mix in terms of demographics at the site — including young professionals, as well as move-up and move-down purchasers — many are connected in some way to that local neighbourhood, Santino says, with some even sharing fond memories of Newtonbrook Plaza itself.

And that location was a key factor in Aoyuan's decision when choosing the site of their Toronto debut. Not only does the project have a Yonge Street address, but the Finch subway station and GO bus terminal are only a seven-minute walk away, with local amenities like Shoppers Drug Mart, Starbucks and Tim Hortons also easily accessible. Centerpoint Mall — home to Canadian Tire, Lowe's and Hudson's Bay — is two minutes north by car, while Mezza Notte Trattoria, Whole Foods Market and the Toronto Centre for the Arts are just a stop or two south by subway.

The developer hopes to build on that with its own retail mix. While the specific retailers are still unknown, Santino says a name-brand grocery store is a priority. The site will also feature a connection to the future Cummer Avenue subway station, as currently proposed in the Yonge Street subway extension plans.

Another thing Aoyuan is adding to the community? Their own Toronto headquarters, Santino says, which will be integrated into the first phase and allow them to continue to develop condominium sites throughout the city. He expects M2M will be the first of many.

"We're here to stay. Our mandate is to sell to local buyers and be as much a local developer as anyone else in this city," Santino says. "It's a great time in the city to be doing this. There are so many positive things about Toronto."

To register for M2M Condos, visit m2mcondos.com.

MORTGAGE RATES 07.14.18

RATES ARE SUBJECT TO CHANGE. SELECTION OF FINANCIAL INSTITUTIONS MAY VARY WEEKLY. FIGURES SUPPLIED BY FISCAL AGENTS

| | Variable rate | 6 months | 1yr | 2yr | 3yr | 4yr | 5yr | | Variable rate | 6 months | 1yr | 2yr | 3yr | 4yr | 5yr |
|---------------------|---------------|---------------|---------------|---------------|------|------|------|-------------------------|---------------|---------------|---------------|--------------|------|------|------|
| BANK | | | | | | | | Home Trust | n/a | n/a - n/aop | 3.49 - n/aop | 3.74 - n/aop | 4.30 | 5.04 | 5.34 |
| ATB Financial | 2.65 | 4.50 - 4.50op | 3.14 - 4.50op | 3.39 - 4.50op | 3.49 | 3.59 | 3.69 | Investors Group Trust | n/a | 4.20 - 6.95op | 2.99 - 7.10op | 3.59 - n/aop | 3.19 | 4.89 | 3.39 |
| Alterra Bank | 2.45 | 4.40 - 7.15op | 3.55 - 6.50op | 3.64 - n/aop | 4.05 | 3.25 | 3.25 | MTCC | 3.65 | 4.75 - 6.95op | 3.69 - 6.70op | 3.59 - n/aop | 4.04 | 4.49 | 5.34 |
| Bank of Montreal | 3.60 | n/a - 7.25op | 3.44 - 7.25op | 3.60 - n/aop | 4.15 | 4.89 | 3.54 | OTHER | | | | | | | |
| Bank of Nova Scotia | 3.65 | 4.75 - 6.95op | 3.69 - 6.70op | 3.59 - n/aop | 4.04 | 4.49 | 5.34 | Alterra Savings | 2.45 | 4.40 - 7.35op | 3.59 - 6.70op | 3.64 - n/aop | 3.49 | 4.49 | 3.29 |
| CIBC | 3.45 | n/a - 7.25op | 3.39 - 6.35op | 3.34 - n/aop | 3.64 | 3.59 | 5.14 | Comtech Fire C.U. | 3.45 | 6.20 - 6.40op | 3.05 - 6.30op | 3.10 - n/aop | 3.15 | 3.20 | 3.45 |
| Equitable Bank | | n/a | 3.49 | 3.69 | 4.30 | 5.04 | 5.34 | DUCA Credit Union | 2.85 | n/a - n/aop | 3.74 - 5.75op | 3.74 - n/aop | 3.84 | 3.94 | 3.69 |
| HSBC Bank Canada | 2.39 | 3.69 - 6.75op | 3.24 - 6.35op | 3.19 - n/aop | 3.49 | 4.29 | 3.44 | First Calgary Financial | 3.20 | 4.09 - 6.95op | 3.24 - 7.00op | 3.24 - n/aop | 3.29 | 3.34 | 3.44 |
| ICI/CI Bank Canada | 3.50 | n/a - n/aop | 3.19 - n/aop | 3.19 - n/aop | 3.94 | 4.29 | 5.14 | First National Fin. LP | n/a | 4.09 - n/aop | 4.09 - n/aop | 3.64 - n/aop | 3.64 | 3.69 | 3.79 |
| Manulife Bank | 3.45 | 4.45 - n/aop | 3.34 - 3.95op | 3.44 - n/aop | 3.54 | 3.64 | 3.84 | Industrial Alliance/IAP | | n/a | 3.94 | 3.84 | 3.74 | 3.99 | 3.54 |
| National Bank | n/a | 4.40 - 7.05op | 3.49 - 7.05op | 3.74 - n/aop | 4.30 | 3.59 | 3.64 | Luminus Financial | 4.00 | n/a - n/aop | 4.10 - 6.95op | 4.20 - n/aop | 4.35 | 4.80 | 5.34 |
| Royal Bank | 2.65 | n/a - 7.45op | 3.24 - 7.45op | 3.34 - n/aop | 3.49 | 3.59 | 3.74 | Meridian Credit Union | 2.45 | n/a - n/aop | 3.04 - 6.30op | 3.29 - n/aop | 2.99 | 3.89 | 3.49 |
| Simplii Financial | 3.45 | n/a - n/aop | n/a - n/aop | 3.34 - n/aop | 3.59 | 3.54 | 4.79 | PACE Savings & C.U. | n/a | 4.75 - n/aop | 3.89 - n/aop | 3.99 - n/aop | 4.15 | 4.89 | 5.14 |
| TD Canada Trust | 2.65 | n/a - n/aop | 3.04 - 4.50op | 3.44 - n/aop | 3.49 | 3.89 | 5.59 | Param Credit Union | 3.40 | n/a - n/aop | 3.39 - 3.59op | 3.49 - n/aop | 3.59 | 3.79 | 3.89 |
| Tangerine | 2.45 | n/a - n/aop | 3.29 - n/aop | 3.34 - n/aop | 3.39 | 3.49 | 3.59 | Steinbach Credit Union | 2.95 | n/a - n/aop | 3.19 - n/aop | 3.19 - n/aop | 3.29 | 3.39 | 3.49 |
| TRUST LOAN | | | | | | | | | | | | | | | |
| Community Trust | | 6.50 | 3.34 | 3.59 | 4.15 | 4.89 | 5.14 | | | | | | | | |
| Effort Trust | n/a | 4.50 - 6.30op | 4.00 - 6.30op | 4.10 - n/aop | 4.15 | 4.60 | 4.85 | | | | | | | | |

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