

CITY

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THURSDAY, DECEMBER 9, 2010

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THE OTTAWA CITIZEN, SECTION C

Condos sell fast at site of former convent

Hundreds of buyers vie for 42 units

BY SNEH DUGGAL

More than 30 apartments were sold Wednesday night after the release of a condominium that is to be part of the controversial development at a former convent site.

At least a couple of hundred investors and home buyers turned up to inquire or get a stake in the 42 units that were part of the initial release of the condominium Ashcroft Homes plans to build at 108 Richmond Rd. The building is expected to be ready for occupancy by 2013.

"We've had a year of very intense public consultations. It's great when you finally launch the project and you get such a big reception," said David Choo, president of Ashcroft Homes. "We're launching it on a very cold December night in Ottawa and yet still we have such a large reception for the project. That's encouraging."

The condo will be part of the proposed Q West development near Richmond Road and Island Park Drive. Ashcroft bought the 2.2-hectare site from Les Soeurs de la Visitation, who were unable to maintain the aging building.

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SNEH DUGGAL, THE OTTAWA CITIZEN

'This one really appeals to me — if I do go through with it, it will be a tossup as to if it's a rental or whether I (move in).'

YAN LI, 25
Potential buyer

Condos: Second release set for January

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Ashcroft plans to build more than 600 units on the surrounding grounds.

Individuals wanting to purchase a suite in the building were required to put down a \$1,000 deposit Wednesday evening.

About 60 per cent were first-time home buyers, 30 per cent were investors, and 10 per cent were individuals wanting to downsize from their current residences, said Ashcroft consultant Marnie Bennett of Bennett Real Estate Professionals. Some of the units are being sold fully furnished.

Bennett said about 28 people are still on the waiting list. She said she noticed a lot of young people at the launch and thinks it is because of the pricing.

The cheapest units were listed at about \$217,000, with prices going up to about \$500,000.

"It's really price-driven; in Westboro, that's incredible," she said.

'We have a lot of green space, a heritage building — it's going to be very festive here.'

MARNIE BENNETT,
Bennett Real Estate Professionals,
Ashcroft consultant

Yan Li, 25, was looking to purchase his second property. While his first, a condo at Centrepointe, was bought as an investment, Li said he is undecided about whether he would do the same with one of the Ashcroft units.

"This one really appeals to me — if I do go through with it, it will be a tossup as to if it's a rental or whether I (move in)," he said.

Johanne Belisle, 53, and her husband, John Martin, 64, put down a deposit for a two-bedroom apartment. They are buying the unit as an investment, but said they might eventually move in.

"My husband is retired — eventually we'll probably look to downsize," Belisle said.

Bennett said the development is going to provide residents with a community-living experience, especially with a central courtyard. She said there is a plan to have an arts theatre, a restaurant and a spa in the former convent.

"We have a lot of green space, a heritage building — it's going to be very festive here," Bennett said. "It's a lifestyle that you're buying, it's not just a floor plan."

Ashcroft plans to release more of its units in January.

In recent months, some community members have voiced opposition to the development, stating that the proposed buildings are too high and that neighbours do not want a road to cut through the Byron Avenue linear park.

Li said he thinks Ottawa needs to build up, not out. "I'm in support of the project, provided that no heritage site is demolished," he said.

Bennett said while change is often difficult for people to accept, she thinks more people will be on board with the project once they start to see it unfold.

The community went before the city's planning and environment committee on Nov. 16 to voice their concerns.