

Most successful Calgary condo launch since recession

252 units sold in Waterfront's Parkside development

BY MARIO TONEGUZZI, CALGARY HERALD NOVEMBER 17, 2014

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Rendering of the overall Waterfront condo development along the Bow River in the Eau Claire neighbourhood.

Photograph by: Supplied

CALGARY - Calgary's newest condo launch is the city's most successful grand opening since the recession as 252 units have sold at the Parkside development, part of the Waterfront project along the Bow River in the Eau Claire neighbourhood.

They sold in the span of three days late last week.

It's another sign of the growing demand for inner-city condo ownership.

Greg Zayadi, vice-president of sales and marketing for Vancouver-based developer Anthem Properties, said 1,800 people registered for a chance to buy one of 288 available condos.

"We built on the success of Waterfront's first two phases. Even without a show suite, people bought condos based on location, floor plans and price points," he said.

Parkside, directly adjacent to Sien Lok Park, will consist of four buildings of 17, nine, nine and six storeys with 302 units. Prices range from \$289,900 to \$2.3 million.

The company bought the current land just east of the Eau Claire Market in 2004 and started construction on the first building in 2007.

The first two buildings of Waterfront, 22 and 24 storeys, brought to the market 450 condo units. All are sold and occupied today with the exception of five penthouses still for sale.

Construction on Parkside will begin in the spring 2015 and all four buildings will be built at once with spring/summer 2018 completion.

Waterfront is also building its Outlook phase of 175 condo units in two buildings of 16 and four storeys. All units have been sold with completion expected in April 2015.

The final phase of the overall Waterfront project will probably launch next year. It will be located directly at the entrance to Prince's Island Park, on the north side of the site, and consist of a nine and a four storey building with another 77 units.

A coffee shop and liquor store have opened on the site and a new Brazilian steakhouse is under construction.

When fully complete by 2018, Waterfront will have just over 1,000 condo units.

"The downtown condo market is a segment of housing that never existed before in Calgary," said Zayadi. "The city's skyline will be completely transformed in the coming years. We look forward to releasing more condos early next year."

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