

RESALE HOMES

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KEVIN VAN PAASSEN/THE GLOBE AND MAIL

Restoration of the historic building façade is not yet complete, but some of the art deco gems have already been brought back to life.



KEVIN VAN PAASSEN/THE GLOBE AND MAIL



HOME OF THE WEEK / LANDMARK CACHET

BY JANE GADD

What: Two-storey penthouses and mezzanine suites atop the art deco warehouse condominium conversion Tip Top Lofts.

Where: 637 Lake Shore Blvd. West.

Amenities: Two storeys of floor-to-ceiling glass, multiple views over Lake Ontario and the Toronto skyline, large terraces with swing doors, 11-foot ceilings.

Asking price: \$600,000 to \$1.4-million.

Maintenance fees: \$600 to \$900 a month.

Taxes: 1.25 per cent of purchase price each year.

Agent: Brad J. Lamb Realty Inc.

The property: The jewels in the crown of the newly heightened Tip Top Tailors building, which has stood as a waterfront icon since

1931, a dozen penthouses and mezzanine suites are about to be advertised by Context Development Inc. as the builder's lower-level units fill up.

Penthouses are always the last units to go, since buyers in the \$1-million-plus bracket like to hold off until they can see them rather than rely on renderings and floor plans, Context marketing manager Craig Taylor says.

Still, a few have already sold on the strength of the landmark building's cachet as well as the design awards the project has received from everyone from the Greater Toronto Home Builders Association to the International Interior Design Association.

Last week, the huge, retro red-on-letters spelling out Tip Top Tailors were relit to herald the former textile factory's imminent rebirth. The builders saved the best-preserved letters from the three signs that lit up three faces of the original five-storey building and created a single one that straddles the roof, now 11 storeys high.

Residents will start moving into

the refurbished factory levels this summer, and the penthouses and mezzanine units in the modern steel-and-glass vertical addition are slated for occupancy this October, Context says.

Penthouses are on floors 10 and 11 and mezzanine units, which are also two-storey, cover floors 8 and 9. All have a wall of glass on one side, so the units resemble an open dollhouse, and windows on two other walls, creating a "through suite" of natural light, Mr. Taylor says. All are at least two bedrooms with a den, and the largest penthouse has three bedrooms and a den.

"We're focusing on space, light and real premium finishes that other buildings don't offer... like marble, granite and limestone," Mr. Taylor says. Exposed concrete walls and hardwood floors emphasize the loft theme.

The Tip Top Tailors building opened beside Coronation Park, a stone's throw from Exhibition Place, in 1931 and has always been praised as one of Toronto's finest examples of art deco architecture.

It was designated a heritage building in 1973.

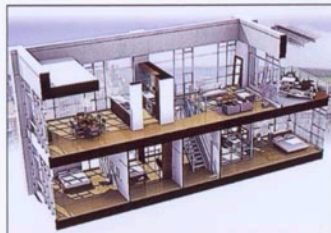
It started life as a combined garment factory, warehouse and head office for Tip Top Tailors, later acquired by clothing conglomerate Dylex Ltd., which is now out of business.

Lower units in the building will retain the original round concrete interior columns which fair in a mushroom shape at the ceiling, as well as large factory windows restored in art deco style.

Architect Peter Clewes designed the six-storey addition to blend in with the original structure, using steel rather than concrete because it's lighter and allows for a lot of glass.

"There aren't many buildings like this in Toronto," Mr. Taylor says. "There will be a cachet to saying I live at Tip Top Lofts because everybody knows the building."

Buyers are all expected to be "end users," in real-estate jargon, meaning they won't rent out their units as do many owners of the lower-cost condo developments near the lakefront.



Mock-ups of the penthouse suites show an opulent setting with a spectacular view.