

## The next hot 'hood investors might want to target

by Justin da Rosa | 27 Jul 2016



There are still deals to be had – and, indeed, profits -- in this hot market, despite the fact that most neighbourhoods have already priced out many investors.

The St. Clair West neighbourhood in Toronto has flown under most developers' radars, but that is changing. With many new developments primed to break ground over the next few months, investors have the chance to break into a market that has not yet met its full potential.

"It's actually right on the transit line. The streetcar is right there. It connects both stations and takes you right to Yonge street," Adi Dharma Purnomo, director of development product management with Graywood Developments, told Canadian Real Estate Wealth. "This is something investors are interested in. It's a great mixed-use neighbourhood. It has a great residential backbone behind."

The area is serviced by a streetcar with dedicated lanes that connects it to both the University and Yonge subway lines. It's also in close proximity to Forest Hill – one of Toronto's most sought-after and priciest neighbourhoods. It also easily connects to Toronto's two main universities, Ryerson and the University of Toronto, via transit.

Yet it hasn't experienced the type of booming development that other neighbourhoods have heretofore enjoyed.

That's about to change.

Purnomo's Graywood Developments has a low-rise project planned, Scoop condos, and so too do TAS Developers and the Rockport Group.

"If you look at the neighbourhood, there are a lot of single-family semi-detached homes. Many homes with backyards; in terms of the density it's pretty dense," Purnomo said. "But it feels like a village. It has a sense of community. We've met many of the people who live in the neighbourhood and they've been waiting for years for development to come into the area."