

## Real-Estate Article to Promote BAM

BAM/*Condolife* Magazine/Guest Column

### **Buying Your Future Neighbourhood** How Visionaries Can Predict the Next Hot Location

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I can't predict the future, but I can make an educated guess. That's the goal of any visionary – to see where we're headed rather than where we've been. It's a quality I embrace in my daily life and work – especially when making a major decision, such as buying a new home.

In today's condo market, buyers are competing for the latest hot spots – like the Toronto Waterfront, King West, Yorkville, and Dundas Square. They want to be in the heart of the city, only steps from fine dining, world-class shopping, entertainment, and a vital business district. When this demand drives up the price of condos, buyers who can envision the next up-and-coming neighbourhood hold a major advantage in the marketplace.

Over and over again, we've seen neighbourhoods revitalized by insightful developers. Take the Distillery District, for example, which consisted of boarded-up, rundown warehouses for years, until it was rezoned for residential use and transformed into a lively community. Cabbagetown went from a ghetto for low-income workers to an enclave for artists to a hot in-town address. And Liberty Village – a new neighbourhood between Exhibition Place and King Street – used to be a heavily industrialized site until visionary development saw it evolve into a dynamic residential area. These are just a few of the evolving neighbourhoods within the GTA, and the trend is just beginning.

Housing in established neighbourhoods can be pricey, yet what if you could buy a great place to live for low cost with a high return on your investment? It may sound too good to be true, yet it is possible – if you can predict the next hot location.

The first step is to take a look at the city's official plan. These are available for public viewing at any city hall. Many municipalities are intensifying new growth within existing infrastructure rather than encouraging urban sprawl. City records will indicate tracts of land that are scheduled for high-density development – or in other words, revitalization into a modern urban neighbourhood. These areas may not look like thriving residential communities at the moment, but chances are they will be in the future.

One recent soon-to-be hot-spot is along the Sheppard subway line, particularly between Bayview and Leslie. This area has been rezoned for high-density development, with most of the advancements centred around subway stations. One of the largest sites along the route will be a massive 20-hectare community near Leslie that will house multiple condo towers, office space, and street-level stores, including a new Canadian Tire.

New condo sites are also popping up in Parkdale to take advantage of the proximity to shopping on Queen Street, the waterfront, and downtown, which demonstrates once again how communities are continuing to evolve.

After you identify potential areas, watch for new condo developments and buy before prices inflate. You'll enjoy a newly revitalized neighbourhood with essential and luxury services before condo costs skyrocket, giving you a pleasant place to live as well as a high return on your investment.

With a little research, forethought, and timing, a good visionary can identify the next hot neighbourhood and be in on the trend before it happens. I call it "buying your future neighbourhood," and it offers the advantage of both location and affordability.