

THE CORKTOWN NEWS

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Then & Now

REIMAGINING THE KING-SUMACH PLAZA

by Coralina Lemos, Historian and Author, corktownhistory.com

In 2015 a community consultation took place at Little Trinity Annex on King Street East.

The purpose of this gathering was to discuss initial concepts and exchange ideas for the improvements of four area parks that included Little Trinity Church Lands, Percy Park, Sackville Playground, and the Sumach-Shuter Parkette.

Additional suggestions voiced by attendees involved the possible transformation of the King East parcels under the Richmond Adelaide highway overpasses. Consultation feedback resulted in a Corktown Park Master Plan.

Currently, only two area parks await revitalization; these include the Sumach-Shuter Parkette and Little Trinity Church Lands. According to Bob Duguid, Senior Project Coordinator for Parks, consultation for both projects is expected to resume sometime in early spring of this year.

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THEN & NOW CONTINUED



photo courtesy: The Toronto Public Library

But many residents have and continue to express concerns for the need to improve the lands identified in City of Toronto By-law 2021, OPA No. 525, as the "King-Sumach Plaza." Additional direction offered to city council are available in the Corktown Master Plan where it recommends the site has potential to be a "vegetated park, or pedestrian cycle corridor" that could visually link the landscape beneath the Richmond Adelaide highway overpasses.

The 'plaza' is the street-level corridor that links Sackville and Percy Parks beneath the King Street East highway underpass. At present, the underpass lands located north and south of King Street are leased for car parking purposes with the south parcel also used as a TTC employee car lot. But how did these two parcels that currently do not serve the community get to its current state in need of—proper lighting, scheduled cleanups, paving, and landscaping?

Reported to be completed by 1964 at a price tag of \$10 million the Richmond Adelaide Interchange, formerly Duke Duchess, was constructed as a means to connect the Don Valley Parkway and the Gardiner Expressway.

In preparation for the 'big build' city officials met with local stakeholders as early as 1956. Among these people was James Chote, superintendent of Riverside Church, one of the buildings

pegged for demolition. Records show that he negotiated to save the historic church that was completed in 1903, but also stated his terms should the building succumb to expropriation. Nonetheless, he was informed that a solution had been found allowing for the church edifice to continue serving parishioners.

The highway interchange construction in the Corktown neighbourhood resulted in a number of homes being demolished but even worse, a severed King Street East corridor and the shifting of Sumach Street, between King and Front Streets.

Last summer a work group was made to seek solutions on improvements to this corridor. The Richmond Adelaide overpasses are reportedly scheduled for rehabilitation sometime between 2024-25. Following this, the Toronto Parking Authority will revisit the possibility of operating these parcels as a municipal parking lot, and any proposed improvements will have to wait until remediation is fully carried out.

Disappointing news. But delays will not change the desires of locals to see improvements to this corridor, especially at a time when cities throughout the world are transforming lifeless highway underpasses in places that are a focal point of the surrounding community. In the meantime, this concern will continue to be monitored by Corktown's King-Sumach Plaza Work Group.

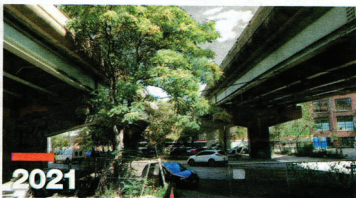


photo courtesy: Cory Lemos, 2021

Real Estate Report

CORKTOWN, DISTILLERY & CANARY DISTRICT

By Jonathan Edwards, Re/Max Urban Toronto Team Realty

Freehold

From Nov-Dec 2021, we had 4 Freehold sales and an average Freehold sale Price of \$1.38m with the highest sale of \$1.68m. Third quarter for freehold homes was the slowest quarter. The biggest problem was inventory; not necessarily all Covid related.

Condos

For condos, we had 45 sales Nov-Dec. For bachelors, we had only 1 sale at \$495k. For 1 bdrm, we had an average sale price of \$603k with the highest sale price of \$705k. For 1+ den units, we had a total of 11 units sold with an average sale price of just under \$702k and the high sale being \$775k. For 2 bdrm units, we had 10 overall sales with an average sale price of just over \$907k with the high sale being \$1.36m. For 2 bdrm+den units, we had a total of 3 sales with the average being just over \$907k and the high sale being \$1.07m. For 3 bdrm units, we had a total of 3 sales with an average sale price of \$1.44m and the highest sale being \$2.07m.

Inventory

Nov-Dec continued to be very competitive months with low inventory and low interest rates driving activity. The few buyers that remained ended up in bidding wars over the few condos and homes that were available; setting record prices across downtown. Don't expect anything less over Winter as inventory isn't expected to increase enough to match the demand.

Interest Rates

Rate hikes will most likely start in the Spring. Expect 3 to 4 rate hikes for 2022. While some interpret this as a positive and will cause the market to slow, others expect the opposite as buyers try to lock in before rates increase. We're expecting the 2022 market to remain hot with lack of supply, plenty of demand and excellent interest rates fueling these trends.

For any further real estate questions, visit 502 King St. East or email jonathan@remaxurbantoronto.com.

Note: This article has been repositioned from the original printed edition.