## **40**th

Ten moments that profoundly changed life in Toronto By Katherine Ashenburg

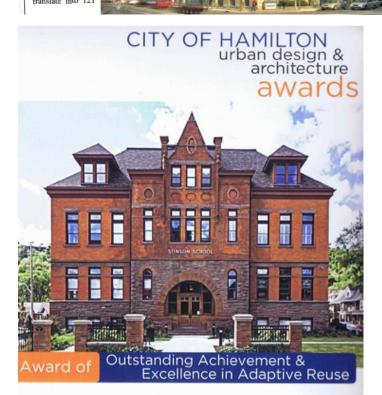
TORONTO LIFE NOVEMBER 2006

## Harry Stinson launches a loft revolution

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TORONTONIANS lofts. After six months of intensive negotiations HAD BEEN admirwith the city, the Candy Factory Lofts became a ing New York's loft reality. Stinson's gamble paid off, not just for him but for the city as a whole. Impressed with his living space since scheme, aware that Toronto was lagging behind Alan Bates invited other Canadian cities in downtown revitalization Jill Clayburgh back and led by such champions of diversity as Jane to his place in An Jacobs, Mayor Barbara Hall pushed to ease zon-Unmarried Woman, ing laws in the areas around King and Parliament, but didn't manage to and King and Spadina. City council approved the deregulation in 1996. "It sent a huge message to the development community," Stinson says. bring it home until the 1990s. In spite of plummeting land Some of the most discouraged neighborhoods got values and rents, the a second lease on life, and Toronto took to a new city's politicos were kind of nest, brawny and high ceilinged - several reluctant to give up thousand of them at last count.

dreams of healthy industrial tax base and an army of blue-collar workers in the downtown's long unused factory buildings and warehouses. Then, in 1993, real estate developer Harry Stinson was approached by the owners of the Ce De Candy Company building at Queen and Shaw. The 1907 giant, which once turned out Rockets and Fizzie Hearts, struck Stinson as "the iconic loft-large, with regularly re curring windows, and in a marginal area of town," where no neighbourhood groups would throw up a fuss. The fivestorey, block-long structure would translate into 121



STINSON SCHOOL LOFTS

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Mayor, City of Toronto



1 KING WEST

ESIDENTIA

Harry Stinson plans boutique hotel, condos, commercial units at Cannon Knitting Mills

The developer who turned the 1894 Stinson School into condos now owns the 1854 Cannon Knitting Mills and is planning the derelict site's transformation.

Harry Stinson sealed the \$3-million deal for the sprawling group of old buildings on Cannon and Mary streets in the heart of the Beasley neighbourhood late Wednesday afternoon.

"We're calling it the Beasley Park Lofts," Stinson told The Spectator. "We're openly highlighting the neighbourhood."

Stinson plans to build a boutique hotel, bar/restaurant, condos and commercial units when he redevelops the 110,000-square-foot property.

He estimates the project will cost between \$20 million and \$30 million.

"I would say people would be moving in, in a year and a half."

In 2013, the Toronto developer built the Stinson School Lofts in the central Hamilton neighbourhood of the same name. He's also selling lofts at the old Gibson School on Barton Street East.

Who would end up with the Cannon Knitting Mills has been the subject of speculation for months.

The group of seven buildings was listed in late January for \$2.4 million. In February, the city announced in a report that the owner of the property,

Forum Equity Partners, had a "firm deal" to sell. "I would say it's a catalyst for the Beasley neighbourhood," Glen Norton, the

city's manager of urban renewal, said of Stinson's plans Wednesday.
Area residents had hoped to see something that would provide more housing and generate nearby jobs, such as a

Area restuents had hoped to see something that would provide more nousing and gener Norton said.

"I'm glad he has plans and has a vision moving forward."

