

Tridel pushes ahead amidst Toronto construction challenges

Don Wall October 16, 2018



IAN CONWAY/PROGRESS PHOTOGRAPHY — The Well project is one of many underway by Tridel in Toronto. Bordering Wellington, Spadina and Front streets, the mixed-use project will stretch for 7.8 acres and combines office, retail and residential uses.

Current Toronto construction problems such as trade shortages, spiralling materials costs and snail’s-pace permitting aren’t slowing down Tridel in 2018. In fact, undeterred by the challenges, the firm plans to add another half dozen new condo projects to its current portfolio of 20 or so under construction in the city.

Tridel’s senior vice-president of project management **Bruno Giancola is also chair of the Residential Construction Council of Ontario (RESCON)** and addressed Toronto’s capacity problem from both a construction and advocacy perspective in a recent interview.

“It is an advantage in that business is good, but it is a disadvantage in that things get a little watered down,” he said. “We are very fortunate have great management people, we have hired a few but with our program here we integrate them into the system so we are fortunate there.

“But we are seeing our construction schedule stretched on most projects because of a lack of manpower.”

The labour pinch extends to every trade, Giancola said.

“Forming is stretched out,” he said. “Some people can’t get their buildings built, even cranes, and manpower, it really is all of them. Schedules are being affected and prices are too. We went through a stage at the beginning of the year and the end of last year of double-digit-inflation.”

Giancola referred to an oft-repeated statistic from the World Bank that noted Toronto, representing Canada, is ranked well down the list among 190 countries in an assessment of development approval efficiency. It’s not that city staff is not professional and competent, he said, rather that the city has not expanded its manpower and its processes are inefficient.

“Trying to start a project at the right time is as difficult as maintaining a schedule when it comes to trying to get things through government,” said Giancola, taking care to note Tridel has remained on schedule with its projects.

“RESCON is doing a lot of work with municipal government to do things to eliminate red tape, things like e-permitting, doing it electronically instead of waiting six or eight months for a permit.”

Twice this summer new Toronto projects from Tridel made monthly top 10 lists of the largest new construction projects launched across Canada. The 44-storey Bloor Promenade condo build on Mabelle Avenue is valued at \$104 million, while the \$73-million, 14-storey Aquabella at Bayside project, a mixed-use condo building in the East Bayfront District, was notably designed by Danish firm 3NX. Aquabella is the third of four in the Bayside development, with 3NX serving as lead architects for the final two.

Aqualuna is number four, while phase one’s Aqualina and Aquavista were designed by the Miami-based firm Arquitectonica. Bayside is going up as a joint venture with Hines Canada.

Other projects underway include the Evermore at West Village, Auberge on the Park, Bianca at Dupont, Via Bloor at Bloor and Parliament, SQ2 at Spadina and Queen, Selene Metrogate at Kennedy and the 401, Sherwood at Huntington at Bayview and Lawrence, and Alto Parkside at Sheppard and the 404.

Tridel is an integrated developer with divisions including Tridel Condos, Deltera, undertaking construction services and land development, DelSuites doing long-stays, Del Condominium Rentals and Del Realty among others.

“The expediency of being under one roof with the same team and the same brand intent is really important to us,” Giancola said, adding the condo market looks to remain strong.

“We have over 20 projects in construction right now and we’re working on a bunch of other ones in the development stages getting ready to go to sale. We’re hoping to have six to eight new launches next year.”