

# Torode building multiple projects

**David Parker, For the Calgary Herald**

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This city is known for its entrepreneurial leadership and John Torode has to be up there at the top of businessmen who work hard to secure, develop and broker real estate projects that make them exciting figures.

Like many others, Torode has experienced ups and downs and chatting with him recently he reminded me of one of the ups when he secured the Oddfellows Building as a home for the Calgary Chamber of Commerce for \$750,000.

The sale of the building will close shortly and no doubt the new buyer will be paying a good deal more for the character building across the street from The Bow building.

In 2011, Torode Realty Advisors completed \$100 million in investment sales and this year he has a number of interesting new projects on the drawing boards.

Partnering with private equity funds, Torode has purchased the former synagogue building and adjacent hall property at the east side of Centre Street on 17th Avenue S.E.

He will convert it into a multi-family residential development for the rental market.

Designed by NORR Architects, the building will supply 48 one-and twobedroom rental suites and offer 10,000 square feet of retail fronting directly onto 17th Avenue.

Its proximity to St. Mary's High School and its roughly 800 students would suggest Jeff Robson, of Barclay Street Real Estate, has specific targets in mind for the retail leasing tenants.

Underground parking for 37 stalls will be available through an entrance on the Centre Street side of the building. It's a great location just two short blocks from the Elbow River, a couple to Stampede Station, and a pleasant walk to the downtown.

Torode is also building a similar type of development along 9th Avenue S.E. in trendy Inglewood.

Currently the home for single-storey retail tenants, the site will be transformed into 54 new rental suites above 15,000 square feet of retail, with 250 feet of exposure along the busy pedestrian street. The architect for this project, sitting at the northeast corner of 12th Street S.E., is The Tarjan Group.

Barclay Street Real Estate has been selected to lease the retail bays.

Torode is also completing a very successful real estate development in Airdrie. The company took over a condominium project that was in difficulties after construction had started and has converted it to a rental property.

Located at Railway Avenue and MacKenzie Way, within easy walking distance of grocery and other shopping, the first phase of 97 units plus retail has been completed and a start will be made shortly on the two other phases that will provide a further 139 units.

Torode Realty Advisors also continues to be busy in its brokerage business acting for the vendor in the sale of the 30-acre Aurum Business Park in Edmonton, a 9.98-acre parcel and buildings in Nisku Industrial Park, and syndicated the equity of an 80,000-square-foot retail site on 50th Street in Edmonton.

In Calgary it acted for the vendor in selling the Leeson & Lineham Building, for the purchaser in the sale of Hotel 5, and acted for Kidco Construction in the purchase of a property on 76th Avenue S.E. as a new location for its headquarters and maintenance facility.

Last March, when I met Gwen Becker, vice-president, portfolio manager at Matco Financial, she shared her vision of forming a women's speaker series promoting financial literacy.

She was able to pull together a strong board of other dynamic professional women interested in sharing their insights in essential topics in financial and legal literacy and tonight they will officially launch WINK - Women Investing In Knowledge, at the Gerry Thomas Gallery.

WINK will host a series of monthly Lunch and Learns on topics ranging from investing to insurance with the goal of helping women by creating opportunities to invest in themselves by gaining knowledge and information that will empower them when making financial and life decisions.

Trudy Pelletier, principal of Simply More, will speak on Oct. 4.

A full lineup for the speaker series can be viewed at [www.winkcalgary.com](http://www.winkcalgary.com).

**DAVID PARKER APPEARS TUESDAY, THURSDAY AND FRIDAY. READ HIS COLUMNS ONLINE AT CALGARYHERALD.COM/BUSINESS. HE CAN BE REACHED AT 403-830-4622 OR E-MAIL [INFO@DAVIDPARKER.CA](mailto:INFO@DAVIDPARKER.CA)**