

Taking mixed-use development to new heights



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Only the sky's the limit for developer Sam Mizrahi's bold vision

If real estate developer Sam Mizrahi has his way, Toronto's best-known intersection will be elevated – in every way.

The One, a luxury condominium development at the southwest corner of Yonge and Bloor, is in the final stages of receiving rezoning approvals. If all goes according to plan – at 80 storeys high – it will be the largest residential tower in the city, if not the country.

“We have the opportunity to create an international iconic building for Canada with retail and residential space that answers what the community wants,” says Mr. Mizrahi, president of Mizrahi Developments. “It’s an ambitious retail and residential tower like Toronto has never seen before.”

He and his team have been working closely with stakeholders, the city and community associations for 18 months to get approvals for a 300-metre skyscraper, which Mr. Mizrahi is confident will happen.

Plans include four levels of underground parking, eight floors of retail space and 400 luxury residential units. Not only will the building be one tall drink of water, its design is intended to set it apart inside and out: The One will be the first residential building in Canada to employ exoskeleton form and function. With no interior columns or pillars to work around, the interior is open to virtually anything the homeowner or tenant desires.

Retailers at 1 Bloor St. W. won't be announced for another few months, but Mr. Mizrahi says they will be flagship, “brand experience” stores in keeping with their luxury retailer neighbours.

And when it comes to luxury residential units, Mr. Mizrahi has experience. As the developer of 132 Hazelton, 181 Davenport and 128 Hazelton, he's employing the same approach to The One. “In all of our properties, we listen to the demographics and design [buildings] specifically for them.”

While his other Yorkville developments are largely populated with empty nesters, Mr. Mizrahi says The One will be home to a huge demographic. He expects to sell to everyone, including professors and students at area universities; young families with children; professionals working in the financial district; and retirees who want a spirited address.

“The One is for anyone who covets a high-prestige building with five-star hotel services, 24-hour valet, concierge and security, all within a walk to world-class galleries, museums, cafés and restaurants and a direct link to the subway and PATH systems.” He reports that already 1,500 people are on the waiting list for the 400 luxury units.



Developer Sam Mizrahi (right) took his experience in starting a dry cleaning empire to bring a high level of customer service to his condo developments. Mizrahi Developments' newest project, The One (left), will be the city's tallest residential tower, combining eight floors of retail space with 400 condo suites. **SUPPLIED**

Community appeal

In 114 years, Mr. Mizrahi's company is only the second owner of the land on which The One rests. He built a relationship with the previous owners, vowing to the family that he would create something that honoured the city and neighbourhood.

“I was given this responsibility by the owners who had it in their family for generations. They're trusting us to create something that's going to be an iconic wow factor for the city and the country. It's an ambitious plan, but we can do it.”

From dry cleaning to skyscraping

His commitment to his customers led to Mr. Mizrahi's storied success in two industries. In 1992, he started Dove Cleaners in Los Angeles and brought the business to Toronto in 1994. Over the following decade, he built the business into a high-end custom dry cleaning and laundry operation and became the first to introduce high environmental standards, new technology and ISO 9001 certification.

Meanwhile, Mr. Mizrahi was working on his true passion – real estate, specifically land assembling. By 2003, he got out of the cleaning business to focus full-time on real estate development. Though the industry was different, his approach to the work was the same.

“I apply the same principles to real estate as I did to dry cleaning,” Mr. Mizrahi explains. “I'm very focused on high-end customer care and attention to detail. We look after a higher-prestige clientele with a commitment to customer service.”

From the beginning, Mr. Mizrahi's real estate modus operandi has been to reverse-engineer properties to suit his customers' desires. “I learned at a very early age to look after the customer and deliver on your promises,” he says. “My goal is to exceed expectations and deliver a product that's a wow and goes beyond what the customer could ever dream of.”

If everything goes according to plan, he may get his wish in a big way with The One. Approvals are expected to be complete in early summer. Shortly after, construction will begin.

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