

# ARTICLE

## Downtown condos a watershed moment

**By Ray Martin  
Cambridge Times Staff**

Big plans are afoot for a vacant industrial site on Water Street North and it could prove to be a watershed moment for redevelopment efforts in downtown Galt.

In late October, the Richmond Hill-based Haastown group of companies opened the doors at the Waterscape sales centre and interest in the twin tower condominium project is growing.

"People are coming to our sales centre and time and again they are telling us 'it's about time something good was done here'," said president Paul de Haas.

In the first two weeks of operation, sales centre staff sold 35 to 40 per cent of the 90 unit available in the first phase of the project.

Phase I is a 10-storey condominium tower which de Haas anticipates will be under construction late next spring. In the second phase of the project, a 12-storey tower will be built.

Construction will not begin until city and regional approvals are in place and between 70 to 75 per cent of the first phase units are pre-sold.

De Haas said his company will be investing \$120-

million to \$140-million to complete the project.

Over the last six years, Haastown has built a number of projects in K-W and Guelph, but this is the company's first venture in Cambridge.

"From early signs and the responses we've had there is definitely a pent up demand for the type of product we're offering," de Haas said.

Given that this is the second luxury condominium to be proposed on the property, which sits opposite Shoppers' Drugmart overlooking the river, Haastown officials decided early on that they needed something more than an on-site trailer to sell their project.

Instead, they purchased a former industrial building sitting adjacent to the site and converted it into their sales office.

Along with some extraordinary views of the river in the Galt core, the showroom features a model suite with balcony.

"Due in part to the previous project, people in Cambridge won't believe it until they see it," de Haas said.

"They want to touch and feel it. They need to see it first."

Standard suites at Waterscape sell for between

**HAASTOWN**  
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## Downtown condos a watershed moment *cont'd...*

\$157,900 and \$399,990.

“As much as anything, people are buying into the condominium lifestyle here,” he said.

Along with upscale suites with nine-foot ceilings, granite countertops, soaker tubs in the master baths, balconies or terraces, Waterscape also offers its residents a landscaped rooftop terrace and lounge, riverbank walkway, state of the art security system and fitness center.

As to what Haastown will do about the coal tar contamination found on the site, de Haas said his company and its consultants are working with the Ministry of Environment to deal with the issue.

The company is currently working on obtaining a record of site condition for the property.

“The ministry has set the requirements and we must clearly meet these levels,” he said.

In addition to the requirements of the ministry, de Haas said he is also sensitive to the needs of the city.

“We are working with the city to maintain views to the river and we do recognize that this project will be a gateway to the core area,” he

said. “Everything about this project will be top notch.”

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