



WATERSCAPE CELEBRATES GRAND OPENING

*Luxury condo development brings new life to prime riverside site
and Cambridge downtown core*

CAMBRIDGE, Ont. – June 25, 2011 – The first phase of the [Waterscape on the Grand River](#) condominium development is now complete, a milestone marked with ribbon cutting event at the 12-storey building that has become a distinctive new feature of Cambridge, Ontario’s downtown skyline.

The \$30-million Waterscape development revitalizes a former industrial site at the gateway to the picturesque, limestone-built former city of Galt – a site that sat empty for nearly three decades before Paul de Haas, president of [Haastown Group of Companies](#), recognized its potential in 2004.

The property, located on the banks of the Grand River, is the former home of the Galt Gas Works, which contaminated the ground with coal tar a century ago, and the Stauffer-Dobbie Ltd. textile mill.

Haastown Group has worked with the community since then to clean up the site and create a development that supports Ontario’s [Places to Grow](#) and [brownfields](#) strategies. In 2010, the project won a Brownie Award for excellence in brownfield site regeneration from the [Canadian Urban Institute](#).

“It is enormously rewarding to see the first phase of Waterscape successfully completed,” de Haas said. “This project is innovative on many levels, from our use of environmentally friendly building materials to the financing techniques we pioneered with our government partners. Our tax increment grant agreement with the City of Cambridge and the Region of Waterloo is essential to the development of this challenging site.

“Waterscape is now home to a great mix of people, including active retired couples and young professionals. I would like to thank the community of Cambridge for its support over the last several years as we worked to bring new life to this unique and beautiful property.”

“Waterscape represents a great step forward as we revitalize Cambridge’s downtown river district,” said Mayor Doug Craig. “We want to create a downtown core where more people live and work and enjoy a wide range of activities, from restaurants to theatre, and Waterscape is helping to drive that change.”

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Waterscape residents began moving into their new homes last December. They enjoy luxury suites, many with river views; the top-floor Water Club, including a fully equipped fitness centre and terrace for entertaining; and easy access to walking trails, river activities such as kayaking, shopping, restaurants and entertainment.

They also live in a building that is “stronger, more energy efficient, healthier, more comfortable and more environmentally friendly” than other condo developments, said de Haas.

“We spent a considerable amount of time consulting engineers and designers to create an innovative building from the ground up,” he said. “It’s a more expensive type of construction but well worth the investment.”

Haastown Group plans to move forward with a second 12-storey, 115-unit building to the south of the existing building once the last few suites in phase one are sold. More than 150 people have expressed interest in buying units in phase two, de Haas said. He invites anyone interested in phase two to register at www.waterscape.ca for first selection of units in the new building.

The Haastown Group of Companies focuses on revitalizing heritage and underutilized properties in Ontario for residential and commercial use. Other recent projects include: The Boiler Factory Lofts and The Knitting Mill in Toronto, the Mill Lofts in Guelph, and The Lofts on Mansion in Kitchener.

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