

DEVELOPER / "We'd like to attract a big box tenant who wants to be a little different than everyone else and come downtown"

Big box retailer sought for core

TORONTO DEVELOPER SAYS HE HAS THE LOCATION

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SIMCOE REFORMER

When you think of big box expansion, you usually think of the highway strip, not downtown.

But a Toronto developer says he has a suitable site in Simcoe's core and wants to try to lure a large retailer to it.

Aurelio Bagione of Winchester Real Estate Investment Trust said he recently purchased about one acre next to his Dollarama store property (the former Loblaws) on Sydenham Street.

What this means, he said, is that if someone wants to build a large retail outlet on the site — a movie theatre was planned to go in the front of the parking lot two years ago but those plans fell through due to financing problems — he has the space to do it. The new property could be turned into parking spaces to meet bylaw requirements.

"We'd like to attract a big box tenant who wants to be a little different than everyone else and come downtown," Bagione told the Reformer. "It's a matter of getting a retailer off the highway way of thinking."

He said he has no specific retailer interested in the property at this time. (Staples, the office supply chain, is slated to build on the Queensway, but told county council last month it would have considered locating downtown had there been an appropriate site available.)

Bagione said his company has purchased the land to the east of his property where Regional Auto Glass is located. The deal is set to close April 15.

"We're putting up an open for business sign," Bagione said.

Butch Day, owner of the property, said the deal includes a long-term lease for his auto glass and accessory business, as well as a second building he owns that houses a medical supplies business and a union office.

"My long-term plans are to stay here," Day said.

Simcoe's highway strip is booming. In the past year, a number of brand name stores and restaurants have built along the Queensway, including Shoppers Drug Mart, Boston Pizza, and Wal-Mart.

With the exception of Leon's, which is in the old Woolworth's building, downtown remains the domain of specialty and independent stores.

Until Winchester bought its latest property, there were few if any sites in the core big enough for a major retailer, said James Gray, who works with Bagione.

"If someone wants to build a big box store of 20,000-square-feet, we can accommodate them," Gray said. "Previously, if someone said they wanted 20,000-square-feet downtown, they'd be out of luck."

Linda D'Hondt-Crandon, Norfolk's economic development co-ordinator, said the Winchester deal gives the core "a variety of asset sizes" to present to potential retailers.

But she added that "ultimately it's the developer who decides where he wants to locate."

Downtown has made a bit of a rebound since the Strand movie theatre was renovated last year, she noted.

"We try to encourage offices downtown," D'Hondt-Crandon added. "The more people you have working downtown, the more support you have for the businesses there."

She also pointed to the development of the former Walker store building on Norfolk Street,

Big box retailer

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which includes plans for apartments.

"It's encouraging," D'Hondt-Crandon said.

Day said that in the long run he sees "big things" happening at the corner he's done business from for the past 23 years.

"It's the best part of downtown," he said, citing traffic flow, the close proximity to the river, and the attraction of other businesses nearby.