

Qualex-Landmark continues to bet on condo appeal

Builder believes in giving people chance to live and work downtown

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While the Calgary economy may be slowing, one local developer is betting the inner city condo market will continue to attract buyers.

Qualex-Landmark Group, which over the past decade has invested \$370 million in real estate in the Beltline area, has announced it has purchased its seventh parcel of land in the neighbourhood.

“Calgary has a very robust economy with a healthy employment sector and population growth making it low risk for investors relative to other cities in Alberta and even across Canada,” says Parham Mahboubi, vice-president planning and marketing for the company.

He says Qualex-Landmark has confidence in Calgary’s economy as the city, over the past decade, has received international and na-

tional recognition as being one of the best places in the world to live.

The newest Beltline land is a 0.7-acre site at the corner of 11th Avenue and 12th Street S.W., just south of the downtown. The land currently is an empty lot.

Mahboubi says Qualex-Landmark, which builds in both Vancouver and Calgary, has no details yet as to what will be built on the latest site. But, he says, whatever is built will, like other Qualex projects in the inner city, “have access to every conceivable urban neighbourhood amenity.”

The company has built or currently is building 1,000 condo units in the Beltline area.

“If you give people the opportunity to live and work downtown, they’ll take it.

“There is a new urbanism spreading across Canada and there is certainly evidence of this in Calgary’s



Qualex-Landmark is building the \$110 million Park Point condo towers at 12th Avenue and 2nd Street S.W. The two towers, which will house 500 units, will overlook historic Central Memorial Park. *QUALEX-LANDMARK*

beltline,” says Mahboubi.

He says there hasn’t been one specific demographic the company has seen snap up its Beltline offerings.

“Interest has been widespread, from young, ambitious professionals seeking a shorter commute, to first-time homebuyers, empty nesters seeking to downsize and some older, investment-driven executives.”

Mahboubi says buyers like his company’s offerings because “we finish what we start and stand be-

hind the homes we create.”

The 1,000 units Qualex-Landmark has either built or is in the process of selling include the sold-out Mark on 10th residential tower with its 274 one- and two-bedroom homes. Residents are expected to move in early next year.

The company’s newest project is the 500 residences proposed for two towers in the \$110 million Park Point, located at 12th Avenue and 2nd Street S.W. The towers – with 34 and 27 floors – will overlook the historic Central Memorial Park.

Park Point is located on the former CIBC Operations Centre building site and will include one- and two-bedroom suites with optional den/flex space, street level live-work town houses and penthouses.

Phase 1 release of Park Point is slated for this March. The sales centre will be located on-site at 301 11th Ave. S.W., across from Central Memorial Park.

Qualex-Landmark’s other projects in Calgary’s Beltline are Stella, Nova, Luna and Calla.