



Park Point, a pair of condo towers at 12th Avenue and 2nd Street S.W., will house 500 units overlooking Central Memorial Park. *QUALEX-LANDMARK*

Developer buys up land for Beltline condo tower

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Vancouver-based Qualex-Landmark Group of Companies has purchased a 0.7-acre site in the Beltline where it hopes to build its eighth residential condominium building in the popular neighbourhood just outside of Calgary's downtown.

The site is located at the corner of 11th Avenue and 12th Street S.W. The company is working on its development plans now.

Over the last 10 years, the company has built or currently is building 1,000 homes in the Beltline and has amassed \$370 million in real estate sales.

Parham Mahboubi, vice-president of planning and marketing for the developer, said the Beltline is an established community in Calgary.

"That works really well for a new home, to be able to move in right away," he said. "In the Beltline, you have literally everything within walking distance and that works well for people who are looking for

a home, they want to get in, they want to be close to work and all the amenities and services in the neighbourhood. They don't have to rely on a car."

In the company's most recent project, 274 one- and two-bedrooms homes sold out at the Mark on 10th residential tower with residents expected to move in early 2016.

It's also building Park Point at 12th Avenue and 2nd Street S.W. — two towers with 34 and 27 floors, respectively, and 500 new residences — that will overlook Central Memorial Park. The first release is anticipated for March.

"The urban lifestyle is becoming increasingly attractive, with walkability and the convenience of access to amenities. We're achieving success by tapping into the growing trend of new urbanism as an increasing number of Albertans opt for downtown living," said Mohammed Esfahani, president of Qualex-Landmark.

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