



THE GHODS FAMILY

'If I wouldn't buy it myself, I can't sell it,' is Ghasem Ghods mantra

BY GALE BEEBY

Ghasem Ghods takes a great deal of pride in everything he builds, from custom homes to townhouses, to his highrise condominium projects.

On the drafting table is also a community of townhomes that will be brought to market some time this year.

Joined by his wife, Rosa, and the oldest of his four children, Honey, Ghasem is a well-respected developer of high quality residential and commercial properties, and has been building in Toronto since 1985.

The initial plans for 5959 Yonge includes two towers and 40,000 square feet of amenity space, with 15,000 square feet of retail along Yonge Street.

Ghods Builders are no strangers to the Yonge and Finch neighbourhood. The developer recently completed Symphony Square and Sonata, two buildings that exude luxury and style and have been compared to a five-star hotel.

The founder of Ghods Builders has taken this approach since the family-owned business started in Austin, Texas, in 1979, to his newest multi-use project at 5959 Yonge Street, at the corner of Cummer Avenue in the heart of North York.

Condo Life: Tell me a little bit about your background?

Ghasem Ghods: We moved from Iran to Texas in 1971 and I studied engineering at the University of Texas, and I have a master's degree in urban design and city planning. I started a building company in 1979 in Austin, building mostly custom homes and townhomes. We moved to Canada in 1985 and I have never looked back.

My wife, Rosa, has a BA in chemistry and business. She is the glue that holds Ghods Builders together.

When we came to Canada, we built 130 custom homes, and townhomes at Don Mills and Lawrence Avenue, Birchbanks. Then we moved into highrise and built Symphony Square and Sonata.

CL: Why did you move into highrise from building custom homes?

GG: I like to do different things.

Rosa Ghods: He likes to challenge himself, do different things. He's not happy unless he's challenged and it was natural for him to build highrise.

Honey Ghods: We love North York, this is where I grew up and it's home. That's why we build here. But land is constrained so building condominiums just makes sense.

CL: Affordability has been an issue lately, and rising development charges, levies and taxes are creating high costs for developers and, in turn, purchasers. Do you find it difficult to operate in this environment?

GG: It's the nature of the game, although it is challenging all the same.

HG: Good product will sell itself and what we're offering at 5959 Yonge is an exceptional product. We purchased the land three years ago and we've spent 2 ½ years just working on the unit layouts. We wanted to make sure that every square foot was used as effectively as possible. The layouts at 5959 are impeccable. Suites range in size from 507 square feet to 737 square feet. Plus, we've brought our custom homebuilder thinking to these condos, and purchasers can easily combine units to create layouts of over 1,000 square feet.

We also haven't cut any corners and quality is vital to us. We have the right location, the right building with the right amenities. We are targeting the end user and they want to maintain the value of their units. Investors don't really care about amenities; they just see them as a cash drain. But the people who want to live here want to use them and understand that they create value. They are fantastic and will be built with exceptional quality.

Investors should understand that our prices are better than some of our competitors and they could charge larger rental fees because of the amenities.



CL: Tell me a little bit about the planned amenities at 5959 Yonge. They are certainly a selling point.

HG: We have over 40,000 square feet of amenity space. The first two floors will include a special LED-lit sports court, a full-size 10-pin bowling alley, media room, theatre room, sports bar and lounge with TVs, pet spa, multiple party rooms with full-sized kitchens, two guest suites and a library/meeting room.

On the third and fourth floor there is a Zen river garden and reflecting pool, an indoor swimming pool, dry sauna and steam room, a rain room, and a fitness centre with a yoga/Pilates studio.

On the 32nd floor will be a cantilevered two-storey atrium with a garden and water features, fireplaces and a lounge with wall-to-ceiling windows. Purchases won't have to buy on the higher floors in order to enjoy the spectacular views.

But it's the LED-lit glass sports court that offers the real "wow" factor. It's the world's first convertible and multi-purpose sports court in a condo tower. At the flick of a switch, users can choose between nine different sports, including basketball, volleyball, soccer, squash or badminton. The cutting-edge technology features pre-drawn, illuminated lines under the glass floor to set the boundaries for your sport of choice. It's very cool.

CL: You seem to be exceptionally hands-on with your company.

GG: We brought a lot of outside consultants into the planning mix but we also brought a lot of very smart people into the company, including an interior designer, engineers and architects. We have weekly team meetings; it's a love/hate situation, because we are extraordinary demanding but everybody has responded to our calls for excellence.

I'm lucky to have my team.

CL: Why do you build exclusively in North York?

GG: We know and love this neighbourhood and we live here in one of our own buildings. Buyers become part of our family and we want to be a part of the community. We don't want to push people out of their neighbourhoods. People need roots.

HG: I grew up here. North York means a lot to us and we want to give back. We live in our own buildings and Mr. Ghods is reachable; he gives owners his cellphone number and he's at the sales centre every day to meet potential buyers. We have history here and we want to be a little bit different than other builders. Not everything is about money. **CL**

ghodsbuilders.com

