

CONDO LIVING



Do you purchase with your heart and go for brand new builder's upgrades or do you purchase with your mind and go for the bigger unit with the smaller price tag?

What's your idea of fine living?



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They say women fall in love with their hearts and men with their minds. Although this is not always the case it certainly was for our clients and the purchase of their dream condo.

Recently, clients of ours purchased a large condo in an upscale Toronto building. Because it was in an older building the price was right on budget — he loved that, and because it had panoramic windows and an eat-in kitchen she immediately fell in love.

They were both ecstatic; thrilled to be moving into an established neighborhood, excited by the amenities and overjoyed with the square footage they would be moving into. It all sounded picture perfect, until closing day.

Our clients quickly realized they were stumped. Neither could figure out space planning or room division and although an extensive renovation was in the plans they just did not know where or how to start. They found themselves in an empty apartment feeling lost. Unfortunately, this is

a story we hear far too often.

The idea of moving into a classy condo may seem exciting and oh-so glamorous, I mean who wouldn't want to reside in a home filled with all the conveniences offered in a hotel? Especially now that more and more hotels are offering suites for purchase, the idea is becoming as enticing as ever.

And so the question is asked — do you purchase with your heart and go for brand new builder's upgrades? Or do you purchase with your mind and go for the bigger unit with the smaller price tag that requires some TLC?

If you've found yourself in either position, first and foremost, you need a plan — no exceptions. Budgeting for a renovation can be costly but

investing in a condo with a higher per sq/ft ratio can be equally as costly.

Newer buildings with smaller units typically have open concept plans and will feature state-of-the-art amenities like movie theaters and bowling allies however, older more mature condos normally have floor plans that extend into a separate kitchen and dining area and usually consist of larger bedrooms with separate bathrooms making it feel more like a single home.

By purchasing an older unit you inevitably gain the space but you also gain the ability of customizing. Maybe you've dreamt of a waterfall island, or a marble filled bathroom or perhaps it's the wire brushed engineered flooring you can't do without. Typically, build-

ers won't offer these types of finishes in new condos but if they do it generally comes with an upgrade fee attached to the price tag.

However, if you've made the decision to renovate your older Condo just be prepared. Remember that plan I was talking about? Well, renovating a condo isn't exactly like renovating a single home.

Condominium corporations typically have rules that regulate renovations, if you are working with a design professional they can assist with finding out how your building operates specifically. Often times corporations require the board of director's approval on plans or even finishes though they may only require the minimum which regulates the hours of work in the build-

ing, this will differ from condo to condo. Yet, if it's the ladder then be prepared for wait times.

Decisions, decisions! Either route you take new or old condos are fantastic. The idea of luxury living high in the sky is a tempting one. They say those who add indulgences in something that provides pleasure defines luxury. What's your idea of fine living?

— Toronto-based designer Erica Gelman is principal of House of Design by Erica Gelman and specializes in both large and small-scale full service residential design projects throughout Toronto and the GTA. For more information, visit www.ericagelman.com.