

Sagging economy puts Ashford Terrace development on hold

By David Lea
OAKVILLE BEAVER STAFF

The development of Ashford Terrace may have slowed because of the economic downturn, but it has not stopped.

Patrick Berne, general manager of The Pemberton Group, vigorously denied rumors the condominium building company has abandoned its plans to build 300 residential units on the land formerly called Shell House/Palm Place, located along the Oakville waterfront between Burloak Drive and Great Lakes Boulevard.

The company plans to house the 300 units within three structures ranging from five to eight storeys in height.

"We have not abandoned the site and we will not abandon the site," said Berne.

"Our sales have been slow because of the recession. We're not happy about that, but

it's not because of the project, it's simply because of the economy. We have put letters out to our purchasers, but it doesn't tell them we're shutting the site down."

Berne said a considerable amount of work on the project has already been completed.

"The shoreline protection work has been done, the lateral connection has been made from the road, the plantings have been done outside of the site itself and the site has been cleared for construction and we have full building permits and the sales centre was constructed," said Berne.

"All those things have happened, it's just the actual marketing of the project because of the recession. We have real buyers, these are local people buying, we just don't have enough of them right now."

Berne said because of the recession the on-site Pemberton sales centre has been

temporarily closed and deposits have been returned to the existing unit purchasers.

Ward 1 Councillor Ralph Robinson said providing the unit purchasers with the option of getting their deposits back is something that is required under the Condominium Act when a development's completion schedule has not been met.

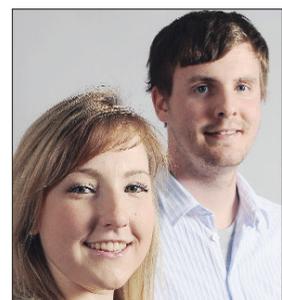
However, the returning of the deposits does not mean a development has been abandoned.

Berne is hopeful the project can move forward shortly, but was unable to give specifics as to a new completion date.

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The Palm Place land was the subject of a protracted Ontario Municipal Board (OMB) hearing between the developer and the Town of Oakville, which ended with the Town being awarded the seven-acre eastern portion of the prime waterfront property.

This acquisition completed the Town's 3.3-hectare South Shell Waterfront Park, a public park that will span 800-metres of Oakville's waterfront when its development is finished.



Ashley Bigda and Matt Juniper

Bloggers reporting from Copenhagen

A new blog, Halton Does Copenhagen, is now available online at oakvillebeaver.com.

The blog is being written by Matt Juniper, 23, of Campbellville, and Ashley Bigda, 22, of Oakville.

The two Halton residents are among 26 Canadians, who have been selected by the Young Liberals of Canada and the International Federation of Liberal Youth (IFLRY) to travel to this year's United Nations Climate Change Conference.

The Halton Does Copenhagen blog can be found on the top of the Features list on the oakvillebeaver.com home page.



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