

Future Developments



BURLINGTON

FUTURE DEVELOPMENTS

New Condo Development Bringing Sub-\$500K Price Point to Burlington

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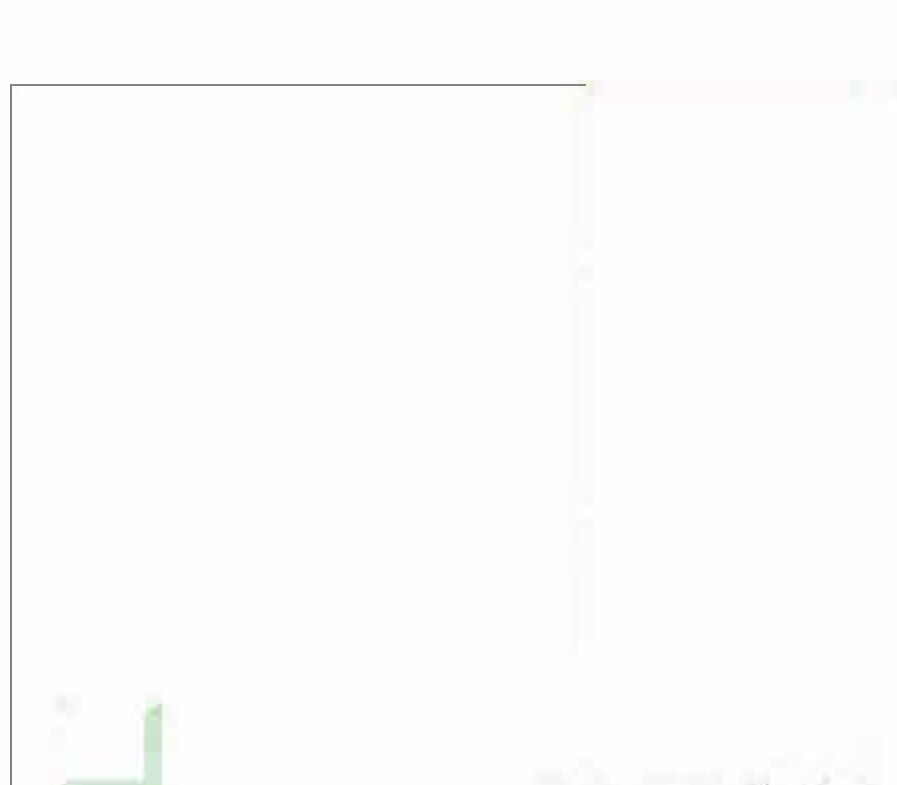
The Greater Toronto Area isn't exactly known for being an affordable place to buy a home, and Burlington is no exception. But an upcoming condo development is looking to bring more affordability to the area.

Planned for 490 Plains Road East, **NORTHSHORE** is a mid-size condo development from National Homes, rising eight storeys in height and bringing 153 new residential units to the Aldershot area. Plains Road has seen a revitalization of sorts in recent years, thanks in large part to its proximity to the GO train and its accessibility to both the waterfront and downtown. But with the average home in Burlington selling for over \$1M — and the average condo going for roughly \$725K — prices aren't exactly affordable for many would-be buyers.

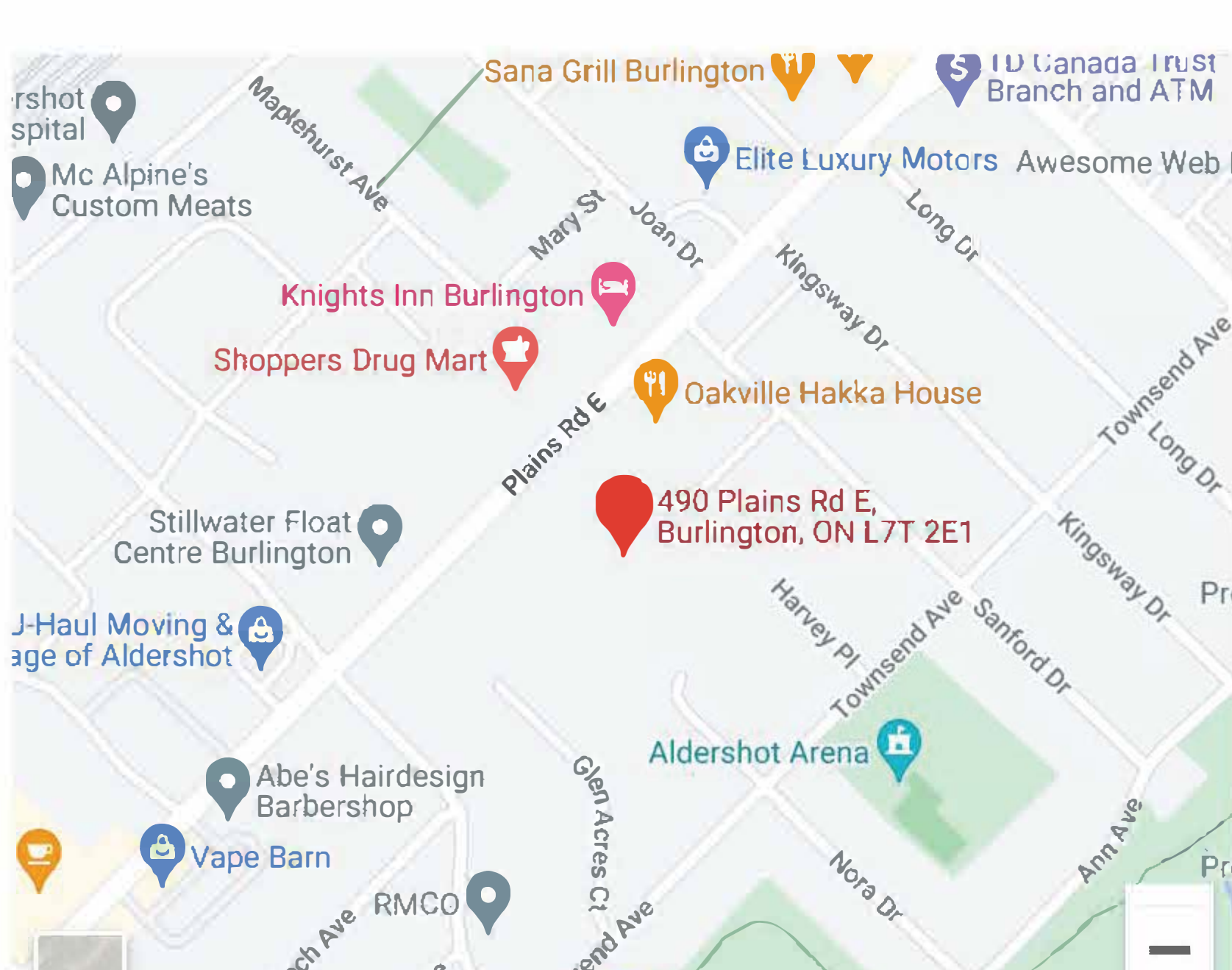


Enter: National Homes, who are hopeful that the upcoming **NORTHSHORE** project can help bridge the gap by offerings one-bedroom units starting at \$499,990.

“The demographic research that we did showed, obviously, a lack of supply in the market for more affordable product,” said Jason Pantalone, President and CEO of National Homes. “Over the last 10 years, we’ve been focusing on transit-oriented development at affordable price points, so when we saw this opportunity become available, we were intrigued.”



As is to be expected, prices will vary from unit to unit, depending on size, number of bedrooms, features, and the like, but Pantalone says about 70% of the condos at **NORTHSHORE** will be less than \$700K — markedly below the average Burlington condo price.



Although there's certainly demand for it, units at this price point are often difficult to pull off, due to high land costs all across the GTA.

“Unless someone has owned the land for a long time and is sitting on land holdings, then yes, I could see it, but to come into the market today and to buy land, and be able to come out of that price point, I think will be challenging,” Pantalone added.

National Homes acquired the Plains Road East property — currently occupied by a one-storey commercial plaza — more than five years ago, when prices were significantly lower than in today's market. Now with the plans complete for their sleek, modern build, they're ready to get the ball rolling with pre-construction sales launching in the spring.

Those who do buy at **NORTHSHORE** will have access to a slew of amenities, including a large fitness room, a party room, a kids' play area, and a co-working space, to accommodate those who work remotely. Outside, there will be a parkette, and up on the roof, a large terrace overlooking the Burlington Golf Course and Lake Ontario.

“We have unobstructed views to the south, which is going to be beautiful,” Pantalone said.

On the ground floor of the development will be some retail space, which Pantalone says they plan to lease to services that will benefit the building's residents, like a coffee shop.

With its more accessible prices, Pantalone hopes that **NORTHSHORE** will be able to provide housing to older homeowners looking to downsize and first-time buyers alike.

“We're looking at the first-time homebuyer that has lived in Burlington their whole life and doesn't want to commute or doesn't want to leave the community that they grew up in, and now has an opportunity to buy at an affordable price.”



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