

New Georgetown South plaza sold to First Capital for \$32.7M

LISA TALLYN
Staff Writer

Halton Hills Village—the new Georgetown South plaza at the corner of Mountainview and Argyll Rd— was sold recently to First Capital Realty Inc.

First Capital purchased the newly built 104,000 sq. ft. plaza from The Shoppes at Four Corners Inc. March 20 for \$32.7 million.

Sylvie Lachance, executive vice-president of First Capital Realty based in Toronto, said the centre is a “perfect fit” operationally for the company.

“This is basically exactly what we’re doing at First Capital,” said Lachance.

The company likes to own centres anchored by grocery or drug stores in growing areas, she explained.

“That community is growing fast, the demographics are excellent,” said Lachance. “We will be catering to the day-to-day needs of the population.”

She said most of the space in the centre has

been leased except for 10,000 sq. ft. She would not name the tenants who have not yet moved in.

“We are expecting by the end of 2007 to be entirely full,” said Lachance.

There is space for an additional 7,000 sq. ft. stand-alone building at the centre’s entrance off Mountainview Rd. north of the Tim Hortons.

First Capital Realty, Canada’s leading owner, developer and operator of supermarket-anchored neighbourhood and community shopping centres, also recently purchased a 132,000 sq. ft. shopping centre in Montreal for \$17.5 million and a 55,000 sq. ft. plaza in Calgary for \$13.1 million.

“We continue to execute our strategy of acquiring well-located properties with redevelopment opportunities situated in growing urban markets. Including these recent transactions, year to date shopping centre acquisitions total \$133.3 million,” said Lachance.

The company currently owns interests in 160 properties, including six under development, with approximately \$18.9 million square ft. of gross leasable area.

Bar vows to be a good neighbour

CYNTHIA GAMBLE
Staff Writer

The Town and the new West Seven nightclub in Norval (formerly Nashville North) have signed an agreement designed to protect the village residents from noise, vandalism and littering.

Due to the past history of other operations at this location, the Town is requiring West Seven to enter an agreement:

- to comply with all town bylaws, including noise, property standards, community standards, building, licensing, littering and parking, as well provincial legislation related to the Building Code Act and Fire Protection and Prevention Act.
- to address complaints and concerns in a timely manner
- to invite the Town to participate and provide feedback related to complaints or concerns
- to work with the Town in addressing the issues surrounding the provision of transportation of patrons at closing.

The Alcohol and Gaming Commission of Ontario will be requested to add a condition to West Seven’s licence requiring compliance with the Town agreement. AGCO has agreed to do that.

Daniel Biagioni, general manager of West Seven, told Halton Hills council at last week’s meeting, his club is 100 per cent satisfied with the Town requirements.

“All we ask if there are concerns from the community or council, please don’t hesitate to call us and let us know. So we can direct the appropriate people that are in place to rectify the situations that are occurring,” he said.

Biagioni brought only one issue to the notice

of councillors: on the first weekend of opening, local taxi companies refused to pick up passengers and the club was forced to call cabbies from Brampton.

Town Clerk Karen Landry, who is in charge of taxi licensing, said she would look into the matter.

This week is the official opening week of the night club.

Biagioni, who managed Club 2000 and Riverside Spa from 1989 to 1994, said West Seven has hired approximately 40 staff from Halton Hills.

More than 150 residents attended the West Seven open house last month.

“Seven West staff members were overwhelmed with the outpouring of community support from our local residents,” said Biagioni. “The staff and myself have made a commitment to the residents of Norval to help foster their sense of community.”

Seven West plans to participate in the Norval Community Association and in community events including upcoming Georgetown Homecoming, Norval founding anniversary and Lucy Maud Montgomery celebrations.

Ward 2 Councillors Bryan Lewis and Clark Somerville congratulated Biagioni on his endeavour.

“I offer my own congratulations in the manner you have conducted yourself and your employees,” said Lewis, “in terms of putting (behind us) what was at times a negative experience. I speak on behalf of the residents we represent and say thank you.”

“It’s been a great show of faith from Daniel and his team to get out and meet with the community and try to foster better relationships than what were there before,” said Somerville.



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Pat Spoehr and the late John Spoehr are pleased to announce the engagement of their daughter Jamie Lee to Scott, son of Steve and Donna Couchman and Heather and Laurance Morgan.



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