

MOVIES

Early favourite

‘One Battle After Another’ lands nine Golden Globes nods **B6**

THEATRE REVIEW

Queen killer

‘We Will Rock You’ is a hot mess of a production **B4**



BUSINESS

HOUSING



Parkdale group turns affordable developer

Community organization has plans for 175-unit, 16-storey tower project

SHEILA REID  
STAFF REPORTER

Parkdale Neighbourhood Land Trust members, from left, Tendon Dongtotsang, Judy Josefowicz, Sonam Yangzom, Joshua Barndt, Anita Prasad and Susanna Redekop on the site of the group’s future highrise.

ARLYN  
MCADOREY/  
TORONTO STAR

When the Parkdale Neighbourhood Land Trust incorporated in 2014, its mission was simple: acquire and preserve existing at-risk rental housing. Now, the scrappy community group is taking its first crack at development in the form of an affordable highrise building in Toronto’s west end. “This isn’t just another condo building,” says Joshua Barndt, the land trust’s senior manager of development strategy. “It’s going to be a place where Parkdadians can gather.” Last month, the City of Toronto announced the selection of the Parkdale Neighbourhood Land Trust (PNLT) to develop and lease a 175-unit, 16-storey affordable hous-

ing project on Queen Street West, to be dubbed Parkdale People’s Place. In a departure from its original strategy of rental preservation, the land trust was heavily involved in the design of the new building that features 23,000 square feet of community space and larger family units. This was a key focus for PNLT after their 2022 study found nearly 40 per cent of Parkdale tenants were living in overcrowded conditions. Of the 175 units, 88 will be permanently affordable, 78 rent-controlled and nine rental replacements. Proposed partners for tenant referral include Anishnawbe Health Toronto, the Canadian Tibetan Association of Ontario, the Rwandan Community Healing Centre, Community Living Toronto, FCJ Refu-

gee Centre, Fred Victor and Parkdale Activity Recreation Centre. In partnership with affordable housing provider St. Clare’s Housing, the new homes will be part of a multi-phase project of the Parkdale Hub through CreateTO, a city agency that manages its real estate assets. Future phases will revitalize an existing library and community centre at the corner of Queen Street West and Cowan Avenue. PNLT has already been experimenting with smaller property development, including a renovation and addition on a five-bedroom home in Dufferin Grove to convert it into a 10-unit apartment building. But constructing something from the ground up, says Barndt, is more complicated. “It involves accessing vacant land, SEE RENTALS, B3

REAL ESTATE

GTA prices expected to keep dropping into 2026

Royal LePage says buyers will wait amid uncertainty

CLARRIE FEINSTEIN  
BUSINESS REPORTER

Toronto-area home prices will continue their downward spiral well into 2026, after a “year of uncertainty” for the real estate market. That’s according to the largest Canadian real estate company, which forecasts the aggregate price of a home in the fourth quarter of 2026 will decrease 4.5 per cent year over year to \$105 million in the Greater Toronto Area. According to Royal LePage’s 2026 market outlook published Tuesday morning, the median price of a single-family detached property is expected to decrease one per cent to \$1.38 million over the same period, while the median price of a condominium is forecast to decline 6.5 per cent to \$615,885. “I think it (2025) was the year of uncertainty, and it’s exactly what we’re seeing right now; people are worried about what’s going to happen with their job, what’s going to happen with their investments, what’s going to happen with tariffs. There’s still so many question marks out there,” said Shawn Zigelstein, broker and leader of Team Zold, Royal LePage Your Community Realty. “That has put potential buyers on the sidelines, and buying real estate on the back burner.” In November, the GTA experienced its 10th month in a row of year-over-year price declines, according to the Toronto Regional Real Estate Board (TRREB). As economic and job uncertainty continues to plague the market, the impact on sales and prices will be felt throughout 2026. The GTA bucks the national trend, which will see average prices for all property types increase by one per cent year over year in the SEE REAL ESTATE, B3

LCBO chief executive to retire in January

Vice-president will serve as temporary head of agency

ROBERT BENZIE  
QUEEN’S PARK BUREAU CHIEF

Ontario is getting a new booze boss. Liquor Control Board of Ontario president and CEO George Soleas, who has run the Crown behemoth since 2016, is retiring at the end of next month. Soleas presided over the LCBO

during one of the rockiest times since its 1927 founding, including its first strike and the liberalization of alcohol sales by Premier Doug Ford. Aaron Campbell, a veteran vice-president at the agency, will serve as interim president and CEO as of Feb. 1 and it’s unclear when a permanent successor will be named. “It has been a true honour to lead this incredible organization, and to work alongside such talented and passionate team members across all areas of the business,” said Soleas, a 30-year LCBO employee, on

Monday. “I am deeply proud that, together, we’ve grown into one of the world’s leading beverage alcohol wholesalers and retailers, built on a culture of integrity, innovation and service.” LCBO chair Carmine Nigro praised Soleas for “a distinguished career and for strategically positioning the LCBO to continue its important role in the beverage alcohol industry for decades to come.” “Over his tenure, George earned a reputation as an innovative, award-winning and values-based leader.

His dedication, insight and expertise will leave a lasting mark on our organization,” Nigro said. Finance Minister Peter Bethlenfalvy hailed Soleas’s “partnership, steady guidance and commitment to modernization have delivered meaningful value, choice and convenience for the people of Ontario.” Michelle Wasylshen, president and CEO of Ontario Craft Wineries, noted he “was an integral part of the establishment of Ontario VQA wine dating all the way back to 1988” and has championed the SEE LCBO, B3

MARKETS

S&P/TSX	S&P 500	DJIA	NASDAQ	DOLLAR	GOLD	OIL	NATURAL GAS
▼ 31,169.97 -141.44	▼ 6,846.51 -23.89	▼ 47,739.32 -215.67	▼ 23,545.90 -32.22	▲ 72.27¢ +0.12	▼ US\$4,217.70 -US\$25.30	▼ US\$58.88 -US\$1.20	▼ US\$4.86 -US\$0.42