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By Wayne Karl

From building much needed townhomes in the GTA, to a recent focus on luxury rental properties, and now to developing a full mixed-use neighbourhood around a shopping mall rejuvenation... This is Dunpar Homes, a builder evolving with the times.

We spoke to Chief Operating Officer Michael DiPasquale to learn more about these interesting moves, and more.

HOMES Magazine: Dunpar's Kingsway Village Square on Prince Edward is an interesting project in that it's boutique luxury rental. Why did you choose to go that route with this project, as opposed to an ownership-based offering?

Michael DiPasquale: There are a few factors that lead us to a luxury rental product. Years ago, the project was on sale as a joint-venture with another developer, but the sales levels weren't achieved. After a few more years went by, we took a look at our portfolio and the number of projects we have in that neighbourhood and came up with the idea of creating synergy and shared amenities between them. This thought process brought us to a luxury rental community, as we saw the rental achievements start to improve over time, meaning it became viable as a long-term rental project.

HM: Why in that neighbourhood?

MD: The Kingsway neighbourhood speaks for itself. It's a highly desirable and very beautiful neighbourhood. Dunpar has been part of this community for many years. We also saw a need in this neighbourhood for rental units that coincide with the prestige of the community.

HM: Does this project signal a move to more rental properties for Dunpar?

MD: Yes, this will be project-based, and whether each is viable in the long term. We do plan others in that neighbourhood that will work together with this first project; this is why we called it Kingsway Village "Square." We didn't want to compromise on amenities, and since we have multiple projects in this area, we can have amenities done really well to share between the buildings, instead of compromising similar amenities in each building, for example, fitting only a lap pool or small gym.

HM: How are you positioning and marketing this property, in terms of target demographic and rental rate?

MD: This building is positioned for the Kingsway neighbourhood. The unit layouts are much larger than the average condo being built in Toronto. We expect this to cater to "downsizers" who live in the area, want to sell their



property but remain in the neighbourhood. But, we also expect it to be mixed with young families as the unit sizes are very efficient and large, giving families as much space as possible to live. There are wonderful schools nearby that are very desirable for parents. It also serves to provide many people who cannot afford houses in the Kingsway neighbourhood, to live in and participate in the community without having the upfront equity required in a purchase.

HM: What if people really love this building and their unit? Is there an option to buy?

MD: No, there is no option to buy. This is a rental building. What actually distinguishes us compared to other condo rentals, is that many condo rentals are owned by individuals (instead of a corporation). Many tenants are getting kicked



out when that owner themselves moves in, or wants their son or daughter to move in. Well, a corporation does not have children and cannot use this to get people out.

HM: What are some of Dunpar's other more interesting projects underway?

MD: We are continuing with our townhouse history in the Lake Shore Village project in South Etobicoke, as well as Streetsville Centre in Mississauga, which is located right across from the GO station. We will continue to provide opportunities to live in existing neighbourhoods with transit access. Dunpar is also building its first commercial/industrial condo units at Jutland Square, creating a new and vibrant employment community with the same design guidelines that have made our townhouses so successful and timeless.

HM: What's the status of your Streetsville Centre community?

MD: Construction is starting very soon with the underground services and a few townhouses, one to be used as a model home. We had some unfortunate delays, but a lot of activity will start in the next few months, and into 2020, we'll be under full construction.

HM: You have a new community in Oakville coming up this year. What type of community will it be, and where, exactly?

MD: This is located off of Sixth Line near the QEW. It will be a smaller collection of luxury townhomes, with many units overlooking the beautiful Sixteen Mile Creek.

HM: And beyond that, what's next for Dunpar?

MD: Dunpar has many lands throughout South Etobicoke that it has accumulated over the years. We will continue to serve this community with townhomes, as well as our foray into luxury rentals in the Kingsway neighbourhood. Much more to come in different pockets, as well.

One of the largest upcoming projects is the renovation

and rejuvenation of the Sheridan Mall neighbourhood in Mississauga. We own the mall and all the surrounding lands. We are in preliminary stages, but we plan on building a vibrant, cool and future-proof mixed-use neighbourhood that utilizes the best parts of the mall while incorporating all different types of residential into this community.

AND ON A PERSONAL NOTE...

When you're not at the office, you: My wife and I enjoy the booming restaurant and food scene in Toronto. We're out trying new type of food or fusion-type restaurants, as those have taken off in the past few years. I also enjoy golf, and a bunch of us at Dunpar really enjoy rock climbing. We climb in gyms here in Toronto, as well as the mountains down in Arizona.

Your greatest inspiration in the homebuilding industry is: Quality over quantity. I enjoy being a part of an industry that has tangible results and part of a builder/product which I am proud to play a part in producing. I live in a Dunpar home, because it's a great unit in a great location. There are no townhomes like them. The uniqueness and thoughtfulness we put in our projects is what keeps me going.

Your great accomplishment outside the office is: I do my best to keep a balanced life as much as possible, while enjoying activities that make us happy. I don't have many specific events to claim, other than a happy marriage and lifestyle that we are both very happy with; while surrounding ourselves with friends and family all the time. We keep very busy seeing everyone in our lives as much as we can, just because we enjoy spending time with them.