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SAM MIZRAHI OF MIZRAHI DEVELOPMENTS IS ‘THE ONE’

An experienced entrepreneur, Sam Mizrahi will be reaching heights never seen before with his company, Mizrahi Developments, and its newest development

WRITTEN BY RICK MULLER
INTERVIEW BY VICTORIA SCOTT



At 85 storeys high, The One Residences will become the tallest building in Canada upon its completion, which is scheduled for 2022

Thinking back to one’s high school days, it’s surprising how small and insular one’s world actually is during those developing years. One’s vision doesn’t extend far beyond the halls and classrooms of the school, and dreams of the future involve next semester, next year or perhaps graduation. But back when Sam Mizrahi was attending Toronto’s York Mills Collegiate Institute, his vision and dreams extended further and higher than the typical student. While in high school, he started his first company importing and selling blank audio cassettes and videocassettes, growing the company to \$18 million in revenue and selling it only four years later — an impressive beginning. Now, he is building the tallest building in Canada.

Mizrahi is president and founder of Mizrahi Developments, which is building The One Residences at Yonge and Bloor. At a height of

more than 306 metres and 85 storeys, it will be the tallest building in Canada and the first to achieve “supertall” status (exceeding 300 metres). This achievement reflects the organic evolution of a young man who has always had an acute eye for architecture, design and style.

“I used to travel a lot with my family,” says Mizrahi, who was born in Tehran and immigrated to Canada with his family when he was six. “I loved the architecture in France and the Haussmann style of classic mid-rise buildings in Paris. I always gravitated toward designs which are not trendy, but timeless — whether it’s in buildings, fashion or interior design. Form and functionality is important to me, and that has stuck with me through these last three decades, as this style becomes much more relevant as time goes on. We have incorporated this as an anchor in our current developments.”

RENDERINGS COURTESY OF MIZRAHI DEVELOPMENTS

SAM MIZRAHI Founder of Mizrahi Developments

As president and founder of Mizrahi Developments, Sam Mizrahi is a visionary entrepreneur with over 25 years of leadership experience in identifying and developing residential, retail and community projects across North America. Throughout his career, he has worked in a detail-oriented, hands-on capacity overseeing all aspects of development for multi-billion-dollar projects that have contributed meaningfully to the architectural landscape of some of North America's most iconic and historic neighbourhoods. An intuitive and creative businessman, he dreams big and executes his vision with utmost precision and attention to detail.

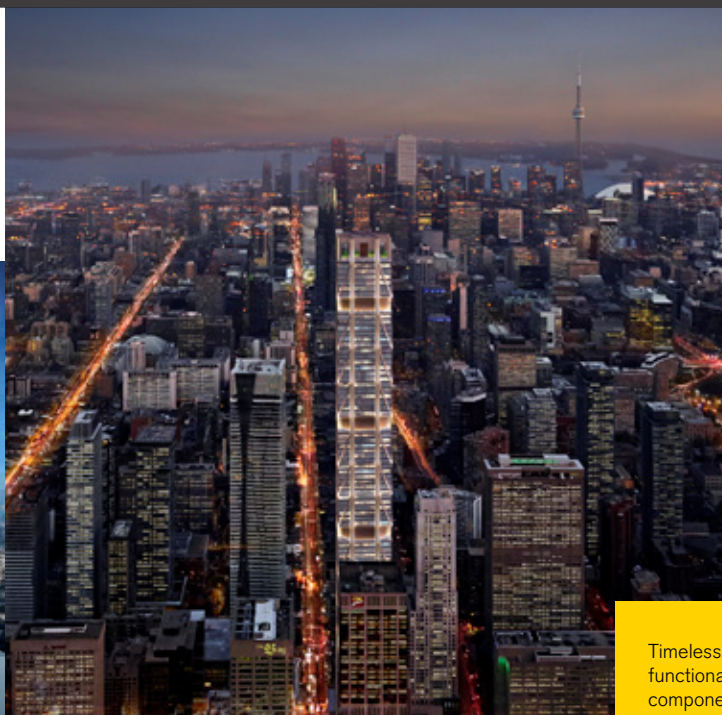


PHOTO BY JESSE MILINS

Timelessness, form and functionality are three vital components that come into play for Mizrahi when it comes to the development of new projects



With his obvious knack for business, Mizrahi formed Dove Cleaners, a retail dry cleaning and commercial linen company, in Los Angeles in 1992 and moved it to Toronto in 1994, eventually adding more than 100 franchises, all of which he ran until 2007. That year, Mizrahi began building custom luxury homes in the tiny Toronto neighbourhood of Forest Hill, which eventually led him to build luxury condominium developments and to found Mizrahi Developments.

Mizrahi's philosophy of design excellence and quality building and craftsmanship, combined with his innate sense of what makes a great location, led to impressive sales in the luxury condominium market.

The nine-storey 133 Hazelton project was completed in 2015, and the next year, Mizrahi launched 128 Hazelton across the street, which was sold out by January 2017, with suites ranging

in price from \$1.14 million to \$11.5 million. When his 181 Davenport development of 110 suites, starting at \$750,000, was launched, half the units sold within the first 60 days. Construction was completed this year, and the building is now sold out.

In Ottawa, Mizrahi Developments is building 1451 Wellington, a 12-storey condominium with 95 suites. Its \$1.5 million sales centre was completed in March 2017, and 20 per cent of the development was sold within its first 10 days on the market. Currently, 70 per cent of the development is sold and construction will commence in 2019. These successes are a validation of the values and philosophies that guide the young, energetic professionals at Mizrahi Developments.

"To create timeless design is a fundamental value system at Mizrahi Developments," says Mizrahi. "Also, build the best in quality, with no

compromises, and build with the best materials and craftsmanship — this is critical and very important. We want everyone who comes into contact with our developments — the neighbourhood, community, residents, stakeholders — to feel better because of that contact than they felt before. That's our measure of success."

The real estate development business is closely related to issues of the land, because to build up, you first have to dig down. For any piece of land it works with, Mizrahi Developments focuses a great deal on environmental concerns. In some ways its approach is unique.

"Most of our sites are very important sites, but had challenges such as environmental issues, and others passed over them," says Mizrahi. "But we look at those as opportunities, because we can do the heavy lifting on such matters in order to impact more lives in a positive way."



With construction set to begin in 2019, 70 per cent of the boutique luxury condo residences at 1451 Wellington in Ottawa are already sold



Location, location, location is the real estate mantra, and in Toronto, the Yonge and Bloor intersection is the epitome of location. The junction of two major subway lines and home of the “mink mile,” a shopping district with some of the world’s most recognizable luxury retailers, the Bloor-Yonge intersection was long considered to be underutilized given its importance in the centre of the city. At least, until Sam Mizrahi brought his vision to this cornerstone location.

In 2014, Mizrahi bought the southwest corner of the intersection for approximately \$300 million and hired acclaimed London-based architect Foster + Partners with the brief of designing not the tallest building in the country, but the best. With dogged determination, Mizrahi began a three-year process of gaining the proper approvals, because at Mizrahi Developments, city-building to enhance communities is standard operating procedure.

“Before we do any development, we meet and listen to the community and learn from them,” says Mizrahi. “We then reverse-engineer the development based upon the needs of the neighbourhood and community, both today and tomorrow.”

The result of those findings is one stunning statement building. Even as Toronto grows into a vertical city, with one of most recognizable skylines in the world, The One will be a game changer and, upon its completion in 2022, one of the tallest buildings in North America. With its striking design and champagne colour and lighting, it will be a landmark, an experiential building of elevated luxury.

Construction began in August 2017, and The One Residences are already 75 per cent sold, with units ranging in price from \$864,000 for a 591-square-foot studio to approximately \$24 million for a 4,300-square-foot three-bedroom penthouse. But Sam Mizrahi’s focus is not the

building’s popularity; rather, it is the building’s potential importance.

“I’m grateful, as it’s an honour to have the responsibility to build The One, which will be meaningful and important not only to the city, but the country,” says Mizrahi. “It’s an incredible responsibility to get it right, to create something so iconic, and an honour to collaborate with so many talented people to create something that will put Canada and Toronto on the map in terms of international architecture.”

Through his hard work and resulting success as an entrepreneur, Sam Mizrahi is in the fortunate position of being able to give back to his community by supporting art galleries and hospitals. He also sits on the boards of the Friends of Simon Wiesenthal Centre, United Jewish Appeal and B’nai Brith of Canada, responsibilities he takes very seriously.

“Giving back is a core fundamental value to me

and our company,” he says. “Entrepreneurship and philanthropy are two sides of the same coin. As an entrepreneur you’re in the business of creating fortunes, and in giving back and philanthropy you’re in the business of changing fortunes. It’s a moral responsibility to help communities change their fortunes.”

Another interest of Mizrahi’s is aviation. “I have been flying and licensed since 1991,” he says. “I hold a jet commercial airline transport pilot licence, and it is one of my many passions, as I love the precision of flying and the perspective it gives me when I fly.”

From an early age, Sam Mizrahi aimed high and never stopped dreaming. His acumen and work ethic have turned those dreams into reality: the tallest building in Canada. We can’t wait to see what he dreams of next.

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