

'A Real Alberta Maverick'

John Torode is reshaping Victoria Park

Mario Toneguzzi

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After graduating from two military colleges many years ago, local developer John Torode wasn't sure where his career path would take him.

"I didn't know real estate was going to be it," says the president of Torode Realty Advisors Ltd. "When I came home, my dad suggested I look into real estate and I started working for a company called Cowley and Keith at that time. They just started up a brokerage business in the residential side. I started with them in the spring of 1972."

For the past 35 years, Torode has been a fixture in the Calgary real estate industry, witnessing the ups and downs of the volatile market in the early 1980s to the current explosive boom in the city.

Today, Torode's company, with the help of investors, is at the forefront of developing the run-down Victoria Park area -- just east and south of the downtown core -- with a vision to help transform the area into an attractive residential neighbourhood.

David Low, executive director of the Victoria Crossing Business Revitalization Zone, says Torode was "one of the initiators of the massive redevelopment we're seeing."

"He certainly has a definite vision for what this area can and will be and is working really hard to make that happen," says Low.

"This part of the city had been neglected for many, many years. For someone like John to come in and see the potential and look past some of the obstacles and go ahead with some of his projects is quite commendable."

Ald. Madeleine King, whose ward includes the Victoria Park area, says Torode's impact on the neighbourhood will be huge.

King describes Torode as a "real

Alberta maverick" who should "one day find his place in that new gallery at the Glenbow (Museum)."



CREDIT: Jenelle Schneider, Calgary Herald

Developer John Torode is bringing his vision for residential and commercial development to the east side of Calgary's downtown.

"It's been very exciting working with him," she says. "I think he absolutely understands the new urban revival and is a very big part of its success.

"He is a huge risk taker. He's got a lot of courage. I just was being told this morning of another half block that he's just purchased. I can't keep up with how many different blocks he's got," adds King.

"He represents the excitement that the city is experiencing in terms of what we can be . . . He's also incorporated keeping heritage buildings and understanding their importance, as well as the importance of incorporating culture -- cultural spaces and partnership with the cultural groups."

The 57-year-old Torode was born in Big Spring, Texas, and moved to Calgary in 1972. His father was in the oil business with Shell Oil.

He went to Royal Roads Military College in Victoria and then Royal Military College in Kingston, Ont.

When asked why he didn't go into the oilpatch, Torode lets out a laugh.

"Well, my dad was playing in real estate on the side," he says. "(The oilpatch) didn't seem to get my interest at the time. I don't know why I liked real estate but for some reason I took a liking to it."

Torode started his own company, Torode Realty, in November 1973.

"That was in the brokerage business. Got out of residential about five years later and just did commercial," says Torode.

"Then I sold the company in 2002 to the sales guys in each of the offices because we have offices in Calgary, Edmonton, Vancouver. I stayed there until 2004 and then started the existing company now."

In moving out of the residential sector to the commercial, Torode explains that, at the time, he thought it was more innovative and more interesting because it was quite different.

"Each project was quite different," he says. "At that time, there was a lot of land being assembled and new buildings going up. This was the late 1970s."

In 1981, he says, there was 10 million square feet of new buildings under construction in downtown Calgary.

"It was a busy, busy time. That was an interesting time and then the market basically collapsed in 1982 and 1983," says Torode. "Everybody blames the National Energy Program. I think that was part of it. The big thing was we built too much space and interest rates were 22 per cent. It's pretty hard to hang on in that environment.

"It took until 1989 to really recover."

Today, more people are working in Calgary's downtown core with a base of about 33 million square feet of office space with construction of about seven million square feet of new development.

"That makes a big difference and we haven't had any new office buildings in the downtown core for some time, so you've got this pent-up demand," says Torode, whose work consumes most of his spare time.

Besides immersing himself in the commercial real estate industry in the city, Torode finds time to work out three times a week with a trainer. He plays squash. He likes to bike and travel.

"My kidding line to people that work with me (a staff of about 25 people) is 'work hard, play hard.' Work hard when you're working and play hard when you're playing. Just don't get mixed up," he says.

Torode Realty Advisors is involved in several projects in Calgary's downtown -- primarily in the Victoria Park area -- that are worth about \$2 billion. In the past few years, developers such as Torode and the Calgary Stampede have bought up properties in the Victoria Park area and older houses have been demolished to make way for development -- or "true urban living" as Torode describes the vision for the future.

On a sunny midweek day during the lunch hour, a quick tour of the urban wasteland that is currently Victoria Park offers a glimpse of what the future might hold for this desolate area consisting of numerous empty lots and sprinkled with a few small dilapidated houses.

Construction cranes reach for the sky in areas near where drug takers and prostitutes once called home. On this particular day, the unsavoury history of a time just a few short years ago is a memory. Calgary's economic boom has set the neighbourhood on fire with development scattered throughout certain city blocks.

"Victoria Park will start with a fresh blackboard," says Torode. "That whole area will be -- I'm not sure if eclectic is the right word -- totally redone . . . That's what I see happening there . . . That area has been in disrepair and decline for 20 plus years.

"We're certainly banking on Calgary in the future and I think it's not a bad bet."

mtoneguzzi@theherald.canwest.com

TORODE REALTY ADVISORS

Development plans:

- At Hotel Arts block on 1st Street S.W. between 12th and 13th avenues. Construction to start soon on three-storey retail-office complex with underground parking for the hotel and expansion of hotel to include another meeting/ballroom. Will take a year to build. 80,000 square feet.

- At Hotel Arts block on Centre Street between 12th and 13th

avenues S.W., plan for a 39-storey residential condo plus a three-storey podium with underground parking. Project will attach to the hotel. Construction to begin in the next six to nine months.

- 8th Street and 8th Avenue S.W. Under construction a

10-storey office tower with 145,000 square feet. Completion scheduled for later this year. Also plans to do a mirror image of that building right beside the tower. Also

possible 30-storey apartment tower for rental on the west end which is just being priced out for its viability.

- Arriva project at 3rd Street S.E. and 12th Avenue. Three towers on a full city block. Phase one is 34 storeys with buyers moving in July this year. Next two towers to be 42-storeys each. Construction on this phase to begin soon.

- Block west of Arriva. Working on planning for possible hotel and residential condo project.

- 18-storey residential condo planned for land near Calgary Transit bus barns.

- Ramsay Exchange -- proposal for a \$1-billion mixed-use redevelopment at Spiller Road and 24th Avenue S.E. to include 3.2 million square feet of commercial, retail and residential development.

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