

10 Minutes with ... PETER FREED

// BY JANINE DRUERY



ON THIS PAGE
PICTURED ABOVE
Peter Freed

ON OPPOSITE PAGE
PICTURED LEFT
Rendering of
155 Redpath Avenue

PETER FREED'S LOFT-LIKE OFFICE SITS ATOP the ultra-swank Thompson Toronto Hotel, in the middle of the city's vibrant entertainment district.

Here, the 44-year-old president of Freed Developments can gaze out of the huge windows of the boutique hotel/condo he helped build and survey his mini-kingdom: the King West neighbourhood. It's where he works, where he builds, and where he used to live and play (before marriage and two little boys).

"I love the mix of King Street – it's a modern form, mixed-use neighbourhood," says Freed. "It's a great blend of bars, tenants, hotels. When you mix it in a pot you get a very dynamic neighbourhood with people from all over the world, of all ages."

Freed is an award-winning residential developer, whose company has made a big name for itself since it broke ground in 2003 on its first condo, 66 Portland. In just a decade, Freed has changed the face of King West with nine residential condos, including 550 Wellington and Seventy5 Portland

But it all started in mid-town. Freed grew up in Forest Hill and as a young man dabbled in this and that: he went to McGill for a year, took some business courses at Ryerson and started up a small paper distribution company with a friend.

Yet he wasn't content; what he really wanted was to build houses. A friend's father – a real estate developer – told him that to get into the business, he should start as a labourer. He did, and he hasn't looked back.

In 1995, Freed started up Freed

Development Corp. At first it was custom homes and cottages. He soon decided that he wanted to be more of a developer than a builder, so he bought his first site at Yonge and Sheppard and created the Dempsey Park townhouses.

In 2003, he decided to dip his toe into the condo waters and he set his sights on King West, which was just starting to become trendy. "I always look at location first and product second," says Freed. "I just love this neighbourhood."

He started with 66 Portland, kept on building and, to date, has created 3,000 units in the vicinity. And, from a company of one, Freed now employs more than 650 employees in an organization that is approaching \$1 billion in development.

Freed Developments is all about creating a way for people to live in a real community — near where they work and play — in a building that makes a design statement. The buildings are young, urban and sexy and are equipped with the hippest watering holes and the most stylish eateries.

"Our specialty is mixed use, with a focus on design," he says. "We built our brand and spent a lot of time working with talented designers and architects and we try to differentiate ourselves from the marketplace."

His projects are recognized for their emphasis on modern design and contemporary architecture – clean and open. He wants to avoid being "a commodity developer offering a basic product that looks like any other."

And while he adores King West's vibe, Freed is branching out. Mr. King

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Street is heading back to mid-town, not far from where he grew up and where he currently lives. He has two new highrise projects at Yonge and Eglinton which he is co-developing with partner CD Capital: the Art Shoppe site (which will feature 85,000 ft. of retail space) and 155 Redpath, which he is just launching.

And he has no plans to stop there. “I love Toronto. It’s obviously evolving at a high speed in an exciting direction, and I am excited and proud to be a part of that and contributing in my own way.”

It’s also a good place to be. “It’s a young city in many respects and a lot of neighbourhoods are becoming attractive to live in for the first time. So there are a lot of opportunities.”

But it’s the city’s infrastructure gives him cause for concern. “Toronto’s infrastructure is pathetic relative to the size of the city,” he says. “It’s one of the top issues the city needs to address.”

He envisions a speed rail from Pearson to Union Station, in addition to “more transit and more connections so the city can flow better. We have a lot of catching up to do. Hopefully, we’ll watch that unfold over the next decade.”

And his own plans for the next decade — or two or three?

“I want to continue to develop design- and lifestyle-focused buildings in great neighbourhoods, and continue to elevate design in the marketplace, and continue to have some fun for another 20 years,” says Freed. “At least until my two little boys can relieve me of my duties.”

SNAPSHOT

NAME OF DEVELOPER

Freed Developments

KEY TEAM MEMBERS

Peter Freed

MISSION

Freed Developments believes its business is about creating a way for people to live in a real community — close to where they work and play — in a building that makes a design statement. It’s about creating living spaces as unique as the people who inhabit them.

TRACK RECORD

An award-winning residential development company, Freed Developments has made an indelible imprint on Toronto’s condo scene since its establishment in 2003. Since that time, Freed has changed the face of Toronto’s King West neighbourhood with the development of nine new residential condo sites.

MARKET NICHE

Freed Developments projects are recognized for their emphasis on modern design and contemporary architecture. Living in a Freed Developments condominium connotes a sense of style and status.

CURRENT PROJECTS

155 Redpath, Sixty Colborne, Thompson Residences, Fashion House, 500 Wellington West, Six50 King West, Muskoka Bay Club

COMPLETED PROJECTS

455 Adelaide West, 20 Stewart, 66 Portland, Seventy5 Portland, 550 Wellington West

WHY FREED?

Freed Developments believes that good design isn’t just better looking, it makes life better.

AWARDS

Numerous accolades and industry awards, including:

- 2011 Urban Design Awards — Award of Excellence - Private Building in Context for Thompson Hotel & Residences
- 2010 Design Exchange Awards — CEO of the Year — Peter Freed
- 2010 and 2012 Muskoka Bay Ranked 9th of Canada’s Top 100 Courses — ScoreGOLF Magazine
- 2009 BILD Awards- Project of the Year — High-Rise — Fashion House