



COMMERCIAL REAL ESTATE

A Luxury Building Boom Hits Montreal

Square Feet

By AILI McCONNOR SEPT. 26, 2017



The construction site of the new Four Seasons in Montreal. The development highlights Montreal's renaissance as a business and luxury center of Canada.

David Giral for The New York Times

Along the main shopping street in the area of downtown Montreal known as the Golden Square Mile, Sonya Szczygiel and her husband, John Guinto, have sold beaded bracelets made of semiprecious stones for the last five years.

From their kiosk on Saint Catherine Street, near Montreal's downtown Apple Store, the pair have had front row seats for a transformation playing out in the neighborhood and throughout Montreal.

The view these days is full of cranes and construction vehicles busy at work. The largest of the developments is the new [Four Seasons Hotel and Private Residences Montreal](#), a more than \$200 million hotel and condo project that highlights the city's renaissance as a business and luxury center of Canada.

It is one of the many changes that Ms. Szczygiel welcomes. "High-end hotels, stores and restaurants attract people with a higher disposable income," she said. "That should obviously benefit us and other retailers."

The current revitalization of the Golden Square Mile mirrors the larger comeback of Montreal.

During a period of political instability, starting in the 1980s and leading up to a referendum about Quebec leaving Canada in 1995, many companies became skittish of keeping outposts in Montreal. The Four Seasons, which had opened a hotel in 1976 called Le Quatre Saisons, stopped managing the location in 1994. As businesses left, retail and restaurants, particularly the high-end sector in the Golden Square Mile, suffered.

But over the last decade, after the city's politics had stabilized, companies started to come back. New start-ups have popped up, for example, particularly in the fields of technology, artificial intelligence and gaming. Facebook just announced it is creating an artificial intelligence research lab in Montreal, and last fall Google said that it would open a similar facility there.

"The stable political environment in Montreal these last years, especially when we take into consideration the more unstable global environment created by Brexit and other elections in Europe, has made Montreal more attractive to business and leisure visitors," said Denis Coderre, Montreal's mayor.

The increase in businesses has helped spur the development of new office space, luxury hotels and related amenities for visitors. New restaurants are popping up, including [Vladimir Poutine](#), which opened down the road from the new Four Seasons project in early 2017. The restaurant sells high-end versions of Montreal's famous snack food: fries covered in gravy and cheese curds. Another popular spot for business and leisure visitors is [Bota Bota](#), a floating spa with views of old Montreal on a former ferryboat that used to travel the Saint Lawrence River.



A sales center for the new Four Seasons. The development will include condos and hotel rooms.
David Giral for The New York Times

“The Montreal economy is booming,” Mr. Coderre said.

He added that the unemployment rate had reached one of its lowest levels since 2010, the labor force was growing and investments were increasing. New taxes on foreign investors in Toronto and Vancouver also appear to have played a part.

But the city also has something else appealing to business, according to J. Allen Smith, the Four Seasons chief executive: “cultural sophistication, European influences and storied history.”

Partnering with Carbonleo Real Estate, a Quebec developer and property manager, the Four Seasons project will include a 166-room hotel and 18 condos priced from nearly \$3 million to over \$12 million. The hotel will be connected to the flagship location for Ogilvy, a high-end department store that is undergoing more than \$100 million in renovations and merging with Holt Renfrew, another luxury retailer.

Near the new Four Seasons, the Fairmont Queen Elizabeth Hotel just reopened its doors this July after a \$114 million renovation.

The Ritz Carlton blazed the path for high-end hoteliers in Montreal. The hotel, which first opened in 1912, reopened in 2013 after renovations that cost about \$200 million. Those changes added 45 condos, larger hotel guest rooms and now features Maison Boulud, the first Montreal restaurant of acclaimed French chef Daniel Boulud.

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A surge of visitors to Montreal has helped supercharge the hotel boom. Montreal is on track to hit 11.2 million tourists by the end of 2017, up 20 percent from 2013, according to the Conference Board of Canada and Tourisme Montreal. This summer, as the city celebrated its [375th anniversary](#), Montreal had the most visitors it has ever had since it began keeping count.

Visitors flock to Montreal for business, bachelor and bachelorette parties, as well as music festivals and sports events such as the Montreal International Jazz Festival and the Formula One Canadian Grand Prix car race. With four major universities, Montreal also attracts many students and educators.

The Golden Square Mile, where the new Four Seasons will sit, is at the foot of the hilly Mont Royal park, designed by Frederick Law Olmsted about 16 years after he helped create Central Park in New York. Between 1850 and 1930, some of North America's wealthiest families built mansions, as well as churches and universities in the Golden Square Mile. Now boutiques, restaurants, theaters, cinemas, art galleries and book stores populate the area.



The Four Seasons will be a monochromatic 18-story building with tinted windows creating a reflective charcoal facade. David Giral for The New York Times

The developers of the new Four Seasons in Montreal, which is set to open next year, expect the shopping to be a big draw. While many high-end hotels feature luxury boutiques on their street level, the Four Seasons will be connected directly to the 250,000 square foot-luxury Ogilvy/Holt Renfrew department store.

The Four Seasons will be a monochromatic 18-story building with tinted windows creating a reflective charcoal facade broken up by “a golden thread that emphasizes the shift between volumes and outlines its main entrances,” said Eric Pelletier, an architect and design principal at the firm designing the project. The gold inlay also highlights the 6,000-square-foot ballroom that will seat 500 guests.

Four Seasons brought in Parisian-based architects Gilles and Boissier to design the hotel rooms, which are “a balance of New World and Old World,” said Dana Kalczak, vice president of interior design for Four Seasons Hotels and Resorts.

In contemporary shades of white, cream, rose and gold, the rooms maximize natural light, including bathrooms with windows that allow light to pass in from the room outside. Old world touches include a built-in cocktail cabinet featuring all the equipment for “shaking up a great cocktail or pouring a super scotch,” said Ms. Kalczak.

The building will include condos, which went on sale this June and range from 2,886 to 6,910 square feet. The largest penthouse includes a home gym and 2,060-square foot terrace with a fire pit and the option of a pool.

It remains to be seen whether the timing is good. This year the overall condo market is “a lot healthier than it was,” says H el ene B egin, a senior economist at Desjardins Economics. But she noted that a surplus of high-end condos remain on the market.

The most interest in purchasing Four Seasons residences has come from affluent empty nesters from Montreal and further afield, people looking to swap out large family homes for new homes “that don’t represent a downgrade in lifestyle,” said Jos ee Legault, a marketing director for Carbonleo Real Estate.

While Ms. Szczygiel and her husband have been upbeat about how the various new developments, along with Montreal’s many festivals and events, have made the city more dynamic and increased tourism, she acknowledged there is a downside.

“We are unfortunately in for a lot of construction,” she said. “But hopefully it will lead to long term benefits for business owners.”
