

New owner of former YMCA plans to keep building's architectural character

Peterborough This Week

PETERBOROUGH -- "This is it."

That's what Hans Jain said as he first drove up beside the former YMCA building at the corner of George and Hunter Streets in Peterborough. Mr. Jain is the president of Atria, a Toronto-based development company that's planning to transform the old YMCA -- an architectural landmark in Peterborough's downtown -- into a roughly 140 condominiums and retail and commercial space. Although Atria doesn't have any experience in Peterborough, Mr. Jain says it does have experience in re-developing older buildings. Still, he says the former YMCA will likely be its most exciting project to date.

"This is going to be something we'll be very proud of and you'll be very proud of," he told a crowd that gathered outside the building on Thursday afternoon (Oct. 23). It was the first time Atria's met with the public on their plans for the building.

It will likely take a couple years and roughly \$25 million from start to finish, but Mr. Jain says he plans to keep the building's character intact while adding in modern, contemporary elements to make the building a centrepiece for the corner and for the downtown.

He adds it's important residents of Peterborough know that Atria appreciates how important the building is to the community.

"I promise you, we will do the right thing," he says. An architectural plan is already underway, with A and Associates Inc., and Mr. Jain is hoping to see construction start in the spring. Atria intends to hire as many Peterborough-area companies as possible for the job, he says.

The condos will be high-end units -- each with five appliances -- that will come in a variety of sizes including studio, studio plus a den, and two bedroom lofts.

Although a project 140 units wouldn't normally include a pool, Mr. Jain says the smaller of the two pools in the former YMCA will stay and the larger pool area, in the south end of the building, will be turned into parking.

The condo building will also have amenity rooms, and exercise area, underground parking and commercial and retail space on the ground floor.

Fortunately, the building's previous owner, Dr. Jenny Ingram, maintained the building well, Mr Jain says. Having proper heating in the building while it's been vacant is important, he says, and has prevented damage.

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Peterborough Mayor Daryl Bennett says he's confident Atria is the right company for the job.

"These are well-defined people in the development business," he says. "They know what they're doing."

He says there's nothing in the plans so far that suggest the building isn't in good hands.

"I haven't seen anything at all that's been projected up to this point that's given me any cause for concern," he says.

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Thushyanthan Inpanathan, accounting manager for Atria, and Paul Bath, with Centum One Financial Group, chat outside the vacant, former YMCA building on Oct. 23. Mr. Bath is financing the roughly \$25 million project.



A rendering of a preliminary design concept for the exterior of the former YMCA building once it's converted into condominiums and retail space.