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REAL ESTATE

## The Sell: a developer builds a million-dollar pet project in a dodgy east-end pocket

By Bert Archer



**The Seller:** Rambod Nasrin, the 36-year-old president of Upside Development.

**The Property:** An 800-square-foot 1950s bungalow near Coxwell and Cosburn recently converted into a 2,400-square-foot three-bedroom.

**The Story:** In 2010, after almost a decade working for the construction giant Tridel, Nasrin decided to branch out on his own. He was tired of churning out functional, formulaic buildings. His plan was to buy a cheap house on a decent-sized lot, tear it down and build a modernist masterpiece on top. Nasrin chose the area near Coxwell and Cosburn because he saw a glut of young buyers coming to the neighbourhood, and he thought they might be interested in something other than the boring brick and stucco houses that were already there. He found a bungalow for \$424,000 that fit the bill, but it was a risk. There was no precedent for this kind of modern architecture in the area—and no precedent for the price Nasrin would have to list it at to make any money. Still, he believed in the power of good design, and decided to take a chance.

**The Prep:** Nasrin spent four months on the design process with architect Andrew Reeves of Linebox Studio. After waiting on permits for four months, he spent another five months in construction (they modified the original foundation and built right on top of it). The house was staged with mid-century furniture, and he covered the walls with work by local artist Césan d’Ornellas Levine.

**The Offers:** More than 200 people attended the two open houses in the spring. The crowd included neighbourhood contractors who brought cameras to capture details for use in their own work. There were three offers total, all from young couples—the target market—but two withdrew, not wanting to get entangled in a bidding war. The third offered the asking price, with no stipulations, and the deal was done within an hour. One of Nasrin’s next jobs is a commission from someone who saw the house and wants something similar done on his own lot.