

EMERALD CITY CLASS ACTION LAUNCHED

TORONTO, April 23, 2014 – A class action for \$30 million has been commenced on behalf of the purchasers of the 464 condominium units in Phase I of the Emerald City condominium development. The class action is for misrepresentation and breach of contract, and claims damages equivalent to a reduction in the purchase price of between 10-15% per unit to reflect the fact that important features that were promised by the developers have not been delivered.

It is alleged that the marketing materials used to promote the sale of units to the general public provided that the features of the condominium would include direct underground access to the Don Mills subway station and an underground connection to the Fairview Mall.

In fact, when the owners took interim occupancy, they realized that the only access to the subway station was by means of walking out of the building to a nearby station and the only underground connection to the Fairview Mall was through the subway station at a cost of \$3.00 in fare each way.

In addition, it is alleged that the contract signed by all of the purchasers provides that one of the features of Phase I would be a “lower lobby with direct access to the subway station.”

“The class action alleges that the Emerald City developers failed to provide these building features to purchasers who were relying on them. Through this class action, the plaintiffs seek to hold the developers accountable,” said Harvey Strosberg, Q.C. of Sutts, Strosberg LLP.

“The class action alleges that purchasers bought condo units thinking they would receive direct underground access to the subway station and the Fairview Mall, but did not receive what they paid for,” said Ted Charney.

Closing is scheduled to proceed in or about May 7, 2014. In order for owners to protect their claims for damages, class counsel strongly recommend that every purchaser consult with their real estate lawyer before closing. Class members should seek an abatement of the purchase price before closing and should make it clear to the developers that they are closing “UNDER PROTEST”.

Harvey Strosberg Q.C., has been recognized as one of the foremost class action litigators in Canada. Ted Charney is a veteran Toronto litigator with extensive experience in litigating class action lawsuits.

Owners of condominium units in Emerald City, Phase I are encouraged to register at:
www.emeraldcityclassaction.com

For more information, please contact:

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