

Parker: Montreal's SNR Group comes to Calgary with Marda Loop project



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Montreal-based SNR Group is building Infinity @ Marda Loop, a four-storey, mixed-use residential and retail building at 34th Avenue and 19th Street S.W. **CALGARY**

SNR Group has moved into Western Canada with its first project in Calgary after more than 70 years of developing properties in Quebec and the eastern United States.

Principal Monty Steckler purchased a prime piece of land in trendy Marda Loop, at the corner of 34th Avenue and 19th Street S.W., where

construction is now underway on a mixed-use residential and retail building.

Steckler said SNR Group has wanted to diversify into other areas of Canada and is confident Calgary's economy will rebound over time. Its four-storey Infinity @ Marda Loop complex will offer 38 one- and two-bedroom rental apartment suites built over 11,000 square feet of retail.

Montreal-based Carbecco Design and Construction Inc. is the project contractor and has employed a Calgary crew and consultants. Steckler is using the local expertise of development manager Evan Welbourn, who is confident the project will be completed within 10 months.

Amy McGregor, a retail associate at Barclay Street Real Estate, said interest in the retail spaces has been strong. Two units at the corner of 19th Street have been leased to Good Earth Coffeehouse. Another unit is under conditional contract for a new brew pub with tasting room.

McGregor said there is also patio space available on the 3,000 square foot unit that would be ideal for a family restaurant.

Barclay Street has a number of exciting retail projects in its leasing portfolio, including the large corner location at 11th Avenue and 6th Street S.W. after the previous tenant, furniture store BoConcept, closed its Calgary operation.

News and notes

- Ambassador Kali Prasad Pokhrel is attending a reception Thursday morning to open the first Nepalese consulate in Calgary. Steve Hess, director of corporate security at Agrium, is the honorary consul of Nepal in Alberta, where around 15,000 people of Nepalese descent currently reside.
- Last December, I reported a new Calgary-based investment firm, Founders Advantage Capital, was making waves in the private equity world. President and CEO Stephen Reid, who held the same roles with Group West Corporation and as vice-president of Alaris Realty, said Founders' new investment model and management team has accomplished many of its initial corporate objectives. It acquired 60 per cent interest in both Dominion Lending Centres and the Trevor Linden Club 16. It also acquired a 52 per cent interest in Kelowna-based IMPACT Communications that manufactures and distributes two-way radio accessories.

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