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Ryan Starr

The year was 1992 and developer Charles Mady was addressing a community meeting in Fort Worth, Texas, discussing an affordable housing project his company was planning to build there.

“I was telling them how good we were at doing affordable housing (Mady built projects for Ontario at the time), how we’re eminently qualified and how we’re going to do this here for you guys,” he recalled over lunch recently.

Just then a deep voice called out from the back of the room: “Hey Mady,” the attendee shouted. “Take your f@#king affordable housing back to Canada with you!”

Mady’s attorney advised his client not to stand up and not to utter a word in response. “Why?” Mady asked. “Because,” his lawyer said, “they’re all armed.”

It was a risky situation, but Mady is a developer who isn’t afraid to take a chance or two if he feels the situation is right.

Indeed, a gutsy approach to business — tempered by humility and community mindedness — has served Mady well in the four decades he’s been in the real estate game.

In that time he’s put together a juggernaut of an enterprise that currently has \$1 billion of residential and commercial projects under development across southern Ontario.

Mady had gone down to Texas on a bit of a whim. A friend in the know had told him that Dallas had lots of great real estate opportunities. Ontario was in the depths of a recession, but Texas was reeling from the savings and loans crisis.

“The government had taken over all the savings and loans (banks),” Mady explains. “And they were selling the assets at auctions, offering 85 per cent nonrecourse financing.”

Texas’s well-armed citizenry wouldn’t deter Mady. “I decided to move my family and senior executives to Dallas.”

After making it out of that Fort Worth community meeting alive, Mady went on to do well for himself in Texas, where he built thousands of apartments. He also developed luxury real estate in Florida.

Mady moved back to Ontario in 2000 and has since sold off the bulk of his U.S. interests.

The CEO of Mady Development Corp. oversees a diversified family-run operation with more than 1,500 condos and 1.5 million square feet of commercial and retail projects currently under development around Ontario.

Mady, who began his commercial real estate career developing strip plazas, says the company is Canada’s 28th largest general contractor, with a roster of big box clients that includes Loblaws, Home Depot, Wal-Mart and Canada Post.

His residential construction business is bustling, too. Mady’s South Unionville Square project in Markham — a 12-storey condo with a two-level shopping mall and offices for purchase — has been lauded as a model of mixed-use, intensified development.

Also in Markham, Mady recently completed Milliken Centre, a 138-unit condo/townhouse project at Steeles and Midland Aves.



Charles Mady is a developer who isn't afraid to take a chance or two if he feels the situation is right.

Nick Kozak/For the Toronto Star

In Barrie, the company is developing MarketTown, a pair of six-storey condos with 200 units total. The project is located just south of North Barrie Crossing, a 400,000-square-foot big box retail centre that Mady Development is also building.

Across the street from Barrie's city hall, Mady has Lakeview Condos, a mixed-use project overlooking Kempenfelt Bay with a nine-storey residential tower, shopping centre and an office building, the first Class A office tower in Barrie.

Both projects have demonstrated that Barrie, one of Canada's fastest growing cities, is starting to embrace condo living.

Mady has remained on the GTA fringe with most of his residential development but lately he's been eyeing an expansion into downtown Toronto. "At the appropriate time, we want to get there," he says. "We think that's where it's at."

At the moment the developer is working on plans for a luxury midrise condo at 1717 Avenue Rd., just north of Lawrence Ave. W.

Mady Development Corp. is a family affair.

Charles's eldest son — also named Charles — operates out of the company's Dallas office.

His other son, David, is president of the Markham-based Canadian operation, and his daughter, Carrie, works in the Windsor office.

David Mady — whose first job was sweeping his father's shopping plazas in Windsor — admits it's not always easy having your dad for a boss. But theirs is very much a symbiotic relationship.

"My father and I complement each other. I'm the conservative one and Chuck's pushing everything, and without that we wouldn't be where we are today. So it's a good balance."

Father and son share a passion for development, David says. "We live and breathe building. It's who we are and what we do."

Charles Mady's success in the development business has a lot to do with his regular-guy affability and a willingness to find common ground, his friends and colleagues say.

"Chuck has a very good attitude toward business," says Jeffrey Slopen, a partner at Miller, Canfield, Paddock and Stone LLP, and a friend who's worked with Mady since the '70s. "He looks for compromises and accommodation and tries to take a reasoned approach.

"Plus he's got a very good sense of humour, and that helps us through some of the more difficult projects."

Mady says he's not into playing the heavy. "We try to be careful, go in with a little bit of humility and do things that will make the community happy."

His colleagues say this humility and community mindedness are what earn Mady the favour of the communities he's working in, Fort Worth gun totes notwithstanding.

"Chuck doesn't go into a room like a 10-ton elephant and say I'm the greatest, I've got the best piece of real estate in town, and you're going to do what I say," says Ira Bond, a partner with retail real estate consulting firm Northwest Atlantic, who works with Mady. "He thinks that a win-win deal is the best for everybody."

And in the end, Mady stresses, having the family name on the company door means they've got to be accountable.

"People don't want to talk to a recording or someone with no authority," Mady says. "If you have a problem, we're here to solve the problem, we're not going anywhere.

"We're not Acme Development Company."

Made by Mady

Residential projects on Mady Development's slate include:

- South Unionville Square (Markham): 12-storey, 253-unit condo with two-level shopping mall and offices for purchase

- **Milliken Centre (Markham):** 138-unit condo/townhouse project at Steeles and Midland Aves.
- **MarketTown (Barrie):** Two six-storey condos with 200 units. Just south of North Barrie Crossing, a 400,000 square-foot big box retail centre.
- **Lakeview Condos: (Barrie):** Mixed-use project overlooking Kempenfelt Bay that includes a nine-storey residential tower with 76 condos, shopping centre and office building.

#### **Community minded**

**Charles Mady likes to give back to the communities he builds in.**

**In Windsor, he bought the Capitol Theatre, donated it to a local non-profit arts group and helped restore the building to its former 1920s vaudeville-theatre glory.**

**In Barrie, he donated \$500,000 to a new theatre and they named it after him, the Mady Centre for the Performing Arts.**

**He also got hip to green before it was en vogue.**

**His Southwood Lakes community in Windsor — developed in the 1980s — was Canada's first green community, complete with man-made lakes, a nature preserve and recycling bins.**

**And just recently the company completed construction on the David Suzuki Elementary School in Windsor, the country's first LEED Platinum-certified school.**