

HERE'S THE THING

On the Waterfront

Stratospheric prices, six-digit square footage and CEOs up the wazoo. Welcome to Oakville BY RITIKA NANDKEOLYAR

The monster homes on Oakville's shoreline can make some Rosedale dwellings look like starter homes. The area got its start in the 19th century as a summer playground of wealthy Torontonians, and it has slowly come of age as more execs discover its palatial abodes with lake views. Now even its entry-level homes start at 5,000 square feet and \$4 million. The lay of the land on Oakville's Millionaire Mile.

TBD

Chelster Hall, still under construction, is the planned palace of Hugo Powell, the ex-CEO of Interbrew (parent company of Labatt). Originally, Powell envisioned a 54,000-square-foot adaptation of Blickling Hall, the red-brick Jacobean estate said to be haunted by Anne Boleyn. It would have included a 91-foot tower, chapel, boathouse, greenhouse, gatehouse and a tennis pavilion. But in response to neighbourhood objections, he downsized to 25,000 square feet (still twice the size of 24 Sussex Drive).

\$45 MILLION

Edgemere—the most expensive home ever listed in Canada—lies on a sprawling 14 acres with a thousand feet of shoreline. It features nine bedrooms, 17 washrooms, a 20-seat home theatre and a private baseball diamond, and is up for grabs for \$45 million.

\$25 MILLION

Ballymena was built by Eaton scion William Fletcher Eaton in 1917. Ex-Microsoft Canada president Frank Clegg tore down the main house in the late '90s to build a 26,000-square-foot mansion. He sold it last year for an estimated \$25 million.

\$9 MILLION

Frank Dunn, the former CEO of Nortel Networks, purchased this lakefront 1.6-acre site in 2002 for \$4.3 million, planning to build his dream home. Fired from Nortel in the midst of an accounting scandal, Dunn never had a chance to live in the 10,800-square-foot building. The still unfinished house was put on the market in September 2004, and RBC exec Martin Lippert snapped it up a year later for \$2. Well, not really, although that was the official selling price recorded at the land registry office, likely thanks to prepayment of land transfer tax. The actual sale price is estimated at \$9 million.

\$12 MILLION

This four-year-old, 11,000-square-foot house is down from \$15 million last year and is a relative bargain, considering it's on a private peninsula. By building on the original 1960s foundation, designers were able to circumvent modern regulations requiring minimum setbacks of 150 feet. Some rooms are just 25 feet from the lake.

TELLING TALES

This Bud's for You

When hip-hop crew Cypress Hill momentarily emerged from a pot-fuelled haze to release the song "Dr. Greenthumb"—a thumping anthem about the distressing prospect of exhausting one's stash—it's unlikely they were thinking about *Profit*, a bimonthly Canadian business magazine featuring articles on such subjects as IPOs and effective job interview techniques. Or that when, in the same song, the rappers instructed listeners to dial 1-800-713-GROW to "have the chronic in no time," they'd be inadvertently flooding the magazine's voice mail with calls from stoned teenagers. ("What the hell? *Profit*? I thought this was supposed to be about weed!" was a typical response.) *Profit* staff got the first whiff that something was amiss when messages on their toll-free hotline—created to answer questions about their annual corporate rankings—started taking on the quality of a Cheech and Chong sketch. "Either they're angry because we can't provide them with weed as promised or they're really, really confused," says senior editor **Kim Shiffman**. At one point, *Profit* sent a letter to Columbia Records pointing out the unhappy coincidence, but when it went unacknowledged, the magazine let the matter lie. And why not? Both outfits facilitate growth; Cypress Hill just happens to be more concerned with nurturing marijuana plants, dodging permit bureaucracies and keeping the DEA at bay—sound strategies for budding entrepreneurs everywhere.

—SARA WILSON



Blunt message: *Profit* gets its wires crossed with pot-happy teens