

THE  
**COMMERCIAL**  
REALTY GROUP

# Case Studies

*Creating a future with admiration for the past.*



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# About Us

The Commercial Realty Group is a Toronto-based real estate development firm. The company specializes in seeing the untapped potential in overlooked Ontario landmarks and injecting new life and energy into disused, but historically relevant properties. The company's vision is to keep our province's unique architectural and cultural identity thriving, adding new shine to these stunning historical gems, introducing a bright future with admiration for the past.

Thanks to Commercial Realty Group's passion for preserving the past and empowering the future, the firm has rescued numerous properties from being lost to time and neglect, and potentially experiencing a radical modernization, or being demolished with disregard for the historical integrity of our province.



*Clayton Smith*

The company's goal is to preserve, improve, and restore the historical elements of these properties while adding latest, modern amenities to them that afford tenants the convenience of our current time. Rather than lock a place in time, The Commercial Realty Group *strives to enrich these treasured landmarks and give them a future with admiration for the past.* Consider it history, reinvigorated.

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# Case Studies



**01** *Orillia Rama Regional Airport (ORRA), Ramara*



**02** *49 Wellington Street East, Toronto (Flatiron Building)*



**03** *Manitoulan Streams  
Manitoulan Island*

*“Life moves fast.  
As much as you can,  
learn from your history”*

*Eddie Vedder*

## CASE STUDY

# Orillia Rama Regional Airport

3449 Airport Rd, Ramara, Ontario L3V 0K6

ORRA is Central Ontario's primary hub for the province's aviation community and outdoor adventure enthusiasts alike. Located on the doorstep of Ontario's cottage country, the airport serves as the ultimate gateway to adventure, relaxation and unforgettable memories within Simcoe County, Muskoka and beyond.



## Problem

When Clayton Smith and his real estate development firm, The Commercial Realty Group, purchased Lake St. John Airport and Float Plane Base (CNJ4), the property was in considerable disrepair. The majority of the airport's facilities were in serious need of an upgrade simply to get the property back up to code, while the enormous potential of this priceless community asset had simply never been realized.

## Solution

Upon taking possession in 2016, substantial capital improvements were made immediately to existing infrastructure followed by an impressive capital building program. Improvements were made to the buildings, runways, ramp, taxiways and aprons to improve the flow of the airport while substantially improving safety and the separation of the local community from airport operations. These improvements included expanded rental hangars, maintenance facilities, float plane docking, a refuelling station, and building the award-winning Tailwinds Bar & Grill restaurant.

## Success

After investing millions of dollars of capital to repair, restore and grow the operation, ORRA is finally reaching its true potential. Existing staff members have been retained and promoted to ever-expanding roles, with payroll growing from about \$200,000/year to over \$2.5 million/year. Clayton has been widely recognized within the community for his innovation and the economic impact his vision affords, including recognition through involvement with local schools and apprenticeship programs, as well as a variety of municipal awards.

# Gallery

## ORILLIA RAMA REGIONAL AIRPORT (ORRA), RAMARA ON



## CASE STUDY

# The Flatiron Building

49 Wellington Street East, Toronto, Ontario, M5E 1C9

Famously known as the Flatiron Building but officially recognized by the City of Toronto as the Gooderham Building, this distinctive address was completed in 1892 and served as the office of the Gooderham and Worts distillery until 1952; it was later sold by the Gooderham family in 1957. In 1975, the City of Toronto designated the structure under the Ontario Heritage Act and, in 1977, the Ontario Heritage Trust secured a heritage easement on the building.



## Problem

On the outside, the Flatiron Building is among the most impressive heritage structures in all of Toronto with its distinctive rounded contour, stately red-brick façade and wonderful stylistic embellishments. On the inside, however, the address was completely vacant and uninhabitable aside from a struggling restaurant at ground level. necessary to renovate with an extremely light touch and collaborate extensively with the City of Toronto and the Province of Ontario to ensure heritage standards were maintained to the fullest.

## Solution

The Commercial Realty Group purchased the property in 2011 and with an estimated redevelopment/leasing budget of approximately \$3 million, proceeded to bring the address back up to its deservedly high standards. Work completed included rebuilding the entire heating and cooling system, and modernizing all the interior office units. As a designated heritage property, it was necessary to renovate with an extremely light touch and collaborate extensively with the City of Toronto and the Province of Ontario to ensure heritage standards were maintained to the fullest.

## Success

The Commercial Realty Group leased, designed and built out each tenant's suite to achieve full occupancy. Today, the Flatiron Building is currently occupied by our corporate offices and The Flatiron and Firkin Pub, plus a number of business offices representing a wide variety of commercial industries. Other notable highlights of today's Flatiron include the pub's expansive patio that wraps around the south side of the building and the eye-catching mural created by renowned Canadian artist Derek Michael Besant on the south side of the back wall of the building.

# Gallery

49 WELLINGTON STREET EAST, TORONTO (FLATIRON BUILDING)



## CASE STUDY

# Shrigley Creek Manitoulin Island

Shrigley Creek, Manitoulin District, Ontario

Manitoulin Island is the largest freshwater island in the world. It contains 108 freshwater inland lakes, many of which feed into Lake Huron, making it an extremely important spawning and rearing area for salmon and trout. Manitoulin Streams Improvement Association is a grass-roots, not-for-profit organization focused on large-scale, community-based efforts to rehabilitate the aquatic ecosystems on Manitoulin Island.



## *Problem*

Recent scientific studies have shown the Manitoulin Island streams have been damaged by a variety of land-use practices over the past century. When Clayton Smith approached Manitoulin Streams to help with their rehabilitation efforts, only 3 minnow species were found within Shrigley Creek.

## *Solution*

Clayton Smith offered his support to Manitoulin Streams to restore and enhance the fishery along Shrigley Creek in 2019. Environmentally sensitive restoration work was performed throughout the creek in the hopes of reintroducing fish species to the area.

## *Success*

Two years after our initial restoration work, we returned to the site to see how the fishery was doing. Two transects were completed and the results included 28 rainbow trout (82-151mm), 6 coho (500-660mm), 3 chub (50-75mm), and 3 central mud minnows (60-81mm). Redds were also observed and avoided; overall we are extremely encouraged to see that a lot of recruitment is taking place.

Gallery

SHRIGLEY CREEK MANITOULIN ISLAND



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# About Clayton Smith



Clayton Smith is the President and Founder of The Commercial Realty Group. Clayton's passion is to see the possibility within landmark heritage properties that others cannot. Through his keen eye, open-minded approach, and commitment to redeveloping with a light touch, Clayton has successfully transformed legacy properties both within Toronto's financial core and outside the GTA in Southern and Central Ontario.

When embarking on transformational community endeavours, such as Orillia Rama Regional Airport (ORRA), Spirit Bay Harbour, and Georgian Bay Airways, Clayton's approach is to nurture these properties and businesses to reach their full potential, while adding additional amenities and creative flourishes that contribute exponential value for the greater community.

Examples of Clayton's progressive approach include his incorporation of Tailwinds Bay & Grill and Fly'n Beaver Trading Post into ORRA; a modern Yoga studio and Spa in Spirit Bay Harbour; and an expansion of the patio and dock areas at Georgian Bay Airways that has transformed this community amenity into a premier tourist destination. Additionally, Clayton has been working with Manitoulin Streams to restore and enhance the fishery, successfully bringing fish species back to their natural habitat.

Clayton began his real estate career with Oxford Development Group in Toronto. He subsequently worked for two leading real estate brokerage firms before opening the doors of his own brokerage, The Commercial Realty Group. Clayton grew up on a dairy farm in the Caledon area and has been a lifelong outdoorsman, conservationist and aviation enthusiast.