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DEVELOPMENT — JUNE 2026

A note on *MACON Developments.*

On what the firm develops, the thesis behind that choice, and the kinds of partnerships we welcome.

By the MACON Build editorial team

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A NOTE ON THIS DOCUMENT

This document is one of a small collection of resources MACON Build publishes for owners, partners, and prospective collaborators considering significant work. It is offered freely, without registration, in the belief that thoughtful conversation is the right beginning to thoughtful work.

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MACON Build was founded as a construction practice. MACON Developments is its development arm — the firm acting as principal on its own projects. This document explains what we develop, why, and the kinds of partnerships we welcome.

i. What we develop

MACON Developments focuses on small-lot intensification in established central Toronto neighbourhoods. The projects we pursue tend to share a few characteristics: lots in places people already want to live, buildings designed to a residential standard rather than a yield standard, and a time horizon measured in decades rather than quarters.

In practice this means three project types:

— **Custom homes built on speculation,** designed and built to the same standard we hold on commissioned work. The buyer is not yet known when construction begins, but the standard does not change for that reason

— **Adaptive reuse** of existing buildings where the building is worth keeping — heritage properties, character buildings in established neighbourhoods, structures whose value is not fully captured by their current use

— **Laneway and garden suites** on lots we own or partner on, treating these as serious residential buildings rather than accessory structures

We are not in the high-rise business. We are not in the assembly-and-flip business. We are in the business of building permanent inventory in a city that needs more of it, on lots that were already in central neighbourhoods.

ii. The thesis

Toronto needs more housing in the neighbourhoods people actually want to live in. The dominant developer responses to this are volume-driven — purpose-built rental towers at transit nodes, larger-scale infill where it can be assembled, condominium projects on whatever sites can absorb them.

Volume has its place. But it is not the only way to add residential supply to central Toronto, and it does not address the specific gap our practice is interested in: well-built smaller buildings, in established neighbourhoods, designed to last and held for the long term.

The math on this kind of development is harder than the math on volume. The margins are narrower. The timelines are longer. The exits, when they happen at all, are slower. We accept those realities because we believe the resulting buildings are worth more — to their occupants, to their neighbourhoods, and to the city — than the volume alternative.

A well-built smaller building, held for the long term, outperforms a poorly-built larger one on any horizon long enough to matter. That conviction is the foundation of how we develop.

iii. Partnership

Some sites MACON Developments acquires outright. Others we pursue in partnership with a landowner who shares the development thesis but does not want to manage the project alone.

Partnership structures vary. We have done equity participation arrangements, long-term ground lease structures, profit-sharing on completion, and joint-venture frameworks tailored to the specific site and the specific landowner. What stays constant is the spirit of the arrangement: we expect the partnership to feel collaborative rather than transactional. We are not interested in grinding margin out of someone else's land.

The shortest description of who we work well with: people who care about what gets built, not just what gets paid out at the end. A landowner who values the resulting building, the resulting neighbourhood, and the resulting tenancy is a good partner for us. A landowner whose only consideration is yield is not.

iv. What we will not do

A development practice is defined as much by what it refuses as by what it pursues. A short list of what we have declined or will decline:

— We will not maximize density at the expense of design integrity. There are always more units that could theoretically fit on a site. We do not measure success by the number of units we extracted from a parcel

— We will not build buildings we would not be proud to put our name on. The MACON Build name is on the front-of-house construction practice; the same standard applies to what MACON Developments builds

— We will not partner on projects where the math only works if we cut corners. The corners we would have to cut are usually visible to us at the underwriting stage. We pass

— We will not pursue sites where the existing tenancy would be displaced without consideration. Some sites are best left to operators who do not share that constraint

This rules out a significant share of the opportunities a development practice could pursue in Toronto. We are at peace with that. The narrower lane produces better work.

v. If you have a Toronto site

We would be interested in a conversation if you own a property in central Toronto with intensification potential and a willingness to think about what gets built rather than only how quickly it pays back. The principals at MACON are personally involved in every development the firm pursues. Initial conversations are confidential and without obligation.

The kinds of sites we look at most closely:

— Single-family lots in established central neighbourhoods with good architectural opportunity

— Older mixed-use buildings whose ground floor or upper storeys are under-deployed

— Heritage properties whose owners want considered stewardship rather than maximum extraction

— Lots with laneway or garden suite potential that the current owner does not wish to develop alone

If you have a site that fits, or one that might, the right next step is a private conversation. We are reachable directly through the firm.

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BY PRIVATE INQUIRY

If you own a Toronto site with intensification potential and a willingness to think about what gets built — not only how quickly it pays back — we would welcome a private conversation. The principals at MACON are personally involved in every development the firm pursues.

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