Restaurateur pegged to move into Casa Loma

Liberty Entertainment Group plans to turn Casa Loma into a high-end restaurant and facilities for weddings and other large functions.

For 73 years, the Kiwanis Club had run Casa Loma but the city, unhappy with how it was being managed, took it over and a year ago issued a request for proposals.

The company that runs the Liberty Grand banquet facility at Exhibition Place has been picked to bring fine dining to the city-owned Casa Loma.

City of Toronto officials are recommending the city grant a 20-year lease to Liberty Entertainment Group starting Jan. 1.

For 73 years, the Kiwanis Club had run the facility but the city, unhappy with how it was being managed, took it over and a year ago issued a request for proposals.

Assuming city council approves the proposed lease, Liberty Grand would turn ground floor rooms and the patio into a fine dining establishment and use the library and sun room for large functions, said Councillor Joe Mihevc.

“They’ve done an excellent job at the Ex of respecting the heritage component and also providing a business model that works for them and works for the city,” Mihevc said.

The company will invest about $7 million in capital improvements over the first
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five years and pay rent to the city of $1.6 million to $2 million annually, rising with inflation over the 20-year lease, said Councillor Josh Matlow.

Among the improvements is adding air conditioning to the castle.

Liberty Entertainment Group president Nick Di Donato said he couldn’t detail his plans because the bid has yet to be approved. It goes to Mayor Rob Ford’s executive committee Oct. 30 and on to city council Nov. 13.

“We have a considerable number of plans. Obviously, city staff is pleased with that because they’ve recommended us,” Di Donato said.

Mihevc said he expects Casa Loma will receive more visits from residents and tourists.

“I think they’re going to do a smashing job at Casa Loma to polish the jewel that desperately needs polishing, and make it an attraction for Torontonians,” he said.

Matlow said the restaurant “will be an asset, bring in needed revenue and give people a reason to come back over and over again.”

Not included in the deal are buildings north of Austin Terrace — hunting lodge, potting shed, garage and stables — that require about $11 million in exterior repairs.

The politicians want to turn the north complex into a museum. City staff are recommending a feasibility study be done on a potential museum and that the city issue a request for expressions of interest to find new uses for the buildings, including a museum.