



**SKYVIEW**

REALTY LTD., BROKERAGE

# SkyViews

Apartment Report - Spring 2011

## DANNY'S CORNER



After what seemed like a very long winter, we are starting to see signs of Spring settling back in. Our industry, however, has not hibernated over the winter months... There is still a lot of activity in the marketplace!

We, at Skyview, continue to have a significant influx of new buyers looking for apartment buildings in Ontario. After a busy season with a number of properties closed and/or sold firm, these buyers are eager to purchase multi-unit residential investment properties. If you are thinking of selling your property at this time, we may be able to find the right buyer for you! I welcome you to call me for more information on selling your apartment buildings.

Last summer we saw an increase in reported cases of bed bugs, not only in our market but across North America. Owners are looking for solutions to the rise in these pest problems, so we have asked our friends at Magical Pest Control to share their recent development in fighting bed bugs in our multi-unit residential buildings.

Skyview Realty is very committed to being environmentally conscious, and to that end we are going to be offering our newsletter in digital format starting in Summer 2011. We will be sending our newsletter via email to those of you who have already provided an email address to us. If you would also like to receive our newsletter digitally and have not provided an email address as of yet, please send an email request to [info@skyviewrealty.com](mailto:info@skyviewrealty.com) and we will add you to the newsletter digital list. It's a small change, but one we believe will make a difference for our planet!

■ Danny Iannuzziello

## DON'T LET THE BED BUGS BITE

Kill Bed Bugs with Heat - By Dan McCabe

According to Dr. Michael Potter, University of Kentucky entomologist, bed bugs are once again reaching epidemic proportions. Bed bugs are found today in hotels, apartments, dorm rooms, delivery vehicles, dry cleaners, jails, hospitals, churches, cruise ships, furniture rental stores and private homes. Because pesticides are losing their effectiveness at treating bed bugs, the search is on for new ways to eliminate infestations. Heat is the future and the future is now here. Studies show that heat will kill bed bugs without harming the environment. And since heat can be effective in a single bed bug treatment, it can be more cost effective than chemical alternatives.

This non-chemical, non-toxic approach penetrates wall cavities, mattresses and other hard to reach locations to kill bed bugs. By applying heat evenly throughout a structure we are able to kill bed bugs wherever they are hiding. Heat will kill all of the growth stages of the bed bug including the eggs.

There is considerable documentation citing the temperature and time correlations necessary to kill bedbugs and their eggs. Several sources (Usinger 1966, Gulmahamad 2002, Quarles 2007) report that adults and nymphs die within 15 minutes at temperatures greater than 113°F and 60 minutes to kill eggs. Raising room temperatures above the thermal death point and maintaining that temperature for several hours will eliminate a bedbug infestation.

Thermal Death - Bed Bugs			
Pest	Temperature	Duration	Reference
Bed Bug Adults & Nymphs	45°C (113°F)	15 Minutes	Mallis, 2004
Bed Bug Eggs	45°C (113°F)	60 Minutes	Gulmahamad, 2002
Bed Bug All Stages	46°C (114.8°F)	7 Minutes	Quarles, 2007

The temperatures required to kill bedbugs and their eggs fall well within the temperature ranges that can be achieved by using the right equipment and properly trained technicians. The low thermal death point of bedbugs allows pest control technicians to better adapt the process to the building and its contents while still achieving efficacy. Unlike many pesticides, heat will penetrate into all of the harborages and kill bed bugs where they reside. This process forces heat into beds, bedding, mattresses, furniture, electronics, wall cavities, etc. leaving no place for bed bugs to hide. Not only does heat eliminate bed bugs but also the frustration of extensive preparation. This process means clothes no longer need to be bagged and laundered as in present bed bug requirements.

Results from current research conducted by the University of Kentucky show that bed bug resistance to insecticidal products is on the rise. Oftentimes this leads to overcompensating by increasing amounts of chemicals, which can be a dangerous practice.

Recently, pesticides have shown to be ineffective in managing infestations with a single treatment. An informal survey of pest control operators conducted by an entomologist at the University of Massachusetts found that 68% of all bedbug infestations require three or more treatments, 26% require two treatments, and 6% require just one.

Heat is a simpler control methodology which alters a bed bug's natural environment, making it lethal to the bedbug. Heat is a non-chemical process and therefore is the practical solution for people with chemical sensitivities, the elderly and hoarders.

**Article By:  
Dan McCabe**

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Magical Pest Control  
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**IF YOU ARE THINKING OF BUYING OR SELLING, PLEASE CALL (416) 444-6545 FAX (416) 444-6997**

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Website: [www.SkyviewRealty.com](http://www.SkyviewRealty.com)

NOT INTENDED TO SOLICIT PROPERTIES ALREADY FOR SALE. NOT INTENDED TO INTERFERE WITH BUYER-AGENCY AGREEMENTS.





## TORONTO

**SOLD**



### 3131 EGLINTON AVENUE

March 2011 82 Suites \$5,280,000

This property was listed and sold by Skyview Realty Ltd. Located in a great rental area of Scarborough, this property required repositioning in order to maximize its potential. There was also upside as current rents were below market rates. At the time of listing there were significant vacancies and pending city work orders from a rehabilitation audit. Some recent upgrades included plumbing, balconies, canopy, and the underground garage walkway.

## TORONTO

**SOLD**



### 156 BARRINGTON AVENUE

January 2011 12 Suites \$1,022,500

This property was listed by Skyview Realty Ltd. and sold by a co-operating brokerage. The building is located near The Beach area of Southeast Toronto, close to Danforth and Woodbine. The property featured large-sized apartments. Tenants were separately metered for hydro and most were paying their own hydro. Recent upgrades included fire separation doors in hallways and roof resurfacing in 2008.

## TORONTO

**SOLD**



### 45 DRIFTWOOD AVE

January 2011 136 Suites \$9,400,000

This property was listed and sold by Skyview Realty Ltd. Located in a great rental area in North York, the building experienced a very low vacancy rate. Prior to listing, the property had undergone a number of improvements including 100% of the windows replaced new, repairs to brick spalling, and underground parking garage lighting, painting, and insulation. There was also upside potential, with rents currently below market.

## Vacancy Rates 2006 - 2010

FOR APARTMENT BUILDINGS, 6 UNITS AND ABOVE

AREA	VACANCY RATE (%)				
	2006	2007	2008	2009	2010
Aurora, Newmarket, Stouffville	2.4	1.3	2.2	1.7	2.1
Barrie	2.8	3.2	3.5	3.8	3.4
Bradford, West Gwillimbury	4.4	3.3	2.5	5.1	0.7
Brampton City	2.6	1.9	3.1	3.3	1.9
Brantford City	2.3	2.9	2.4	3.3	3.7
Burlington City	2.1	1.7	1.4	2.4	1.3
Collingwood	3.6	2.6	2.3	4.2	0.9
Etobicoke City	3.8	4.6	2.4	4.2	2.2
Fort Erie	6.1	7.2	2.9	0.4	4.3
Hamilton Central	5.7	6.4	5.4	6.4	7.2
Hamilton Central East	8.2	6.2	5.9	7.2	5.7
Hamilton City	4.9	4.1	3.7	4.5	4.5
Hamilton Downtown Core	4.8	3.6	3.4	3.9	4.0
Hamilton East End	5.2	4.3	4.0	5.3	3.7
Hamilton Mountain	3.3	3.0	2.6	3.4	4.2
Hamilton West End	3.5	3.1	2.3	3.0	3.5
London	**	**	**	5.0	5.0
Markham	1.1	0.3	1.1	1.6	1.3
Midland	2.7	3.0	3.0	3.8	5.6
Milton, Halton Hills	1.8	1.6	2.5	3.5	1.9
Mississauga City	2.8	2.7	2.2	3.0	1.8
Niagara Falls City	5.1	3.2	5.2	6.1	4.1
Niagara Falls Core	5.9	2.5	5.9	6.8	5.6
North York Central	2.2	2.1	1.2	2.4	1.6
North York Northeast	1.7	2.1	0.9	2.3	1.5
North York Northwest	4.1	8.2	3.5	4.5	2.7
North York Southeast	3.8	3.2	2.2	2.7	2.1
North York Southwest	4.0	4.2	2.8	3.7	2.6
Oakville	1.1	2.1	1.1	2.0	1.3
Orangeville	1.0	3.7	2.7	6.0	2.3
Orillia	3.2	3.0	3.0	4.3	5.6
Oshawa City	4.5	**	4.7	4.9	3.4
Oshawa CMA	4.1	3.7	4.2	4.2	3.0
Oshawa North	1.8	**	1.5	2.2	1.3
Oshawa South/Central	6.3	**	6.8	6.7	4.7
Pickering, Ajax, Uxbridge	2.6	1.7	1.6	0.6	0.6
Richmond Hill, Vaughan, King	1.3	1.5	1.2	2.1	1.9
Scarborough Central	4.4	4.2	2.7	3.0	2.9
Scarborough East	3.8	3.5	2.2	1.5	1.8
Scarborough North	2.4	3.3	1.7	2.2	1.9
St Catharines-Niagara CMA	4.3	4.0	4.3	4.4	4.4
Stoney Creek Grimsby	4.1	3.7	3.4	3.2	3.8
Toronto Central	1.9	1.3	1.1	1.6	1.2
Toronto City	2.4	1.8	1.5	3.0	1.8
Toronto East	2.9	2.8	2.3	5.0	2.3
Toronto North	1.9	1.4	1.4	2.3	1.7
Toronto West	3.8	2.7	1.7	5.0	2.6
Welland	4.9	4.8	2.5	2.6	6.8
Whitby	3.2	**	2.5	1.9	1.5

\*\* DATA Not Available

Source: CMHC

## ARE YOU THINKING OF SELLING?

Below is a partial list of services that our team at Skyview Realty, Ltd. Brokerage will provide for you.

- Provide you up front with a market evaluation of your building.
- Determine an asking price which is acceptable to you.
- Describe how to prepare your building for the best exposure in the market place.
- Prepare a marketing information package to be presented to all prospective purchasers.
- Create a dynamic marketing plan.
- Marketing directly to all prospective purchasers of apartment buildings.
- Follow up and represent the building to qualified potential builders.
- Negotiate an agreement of purchase and sale.
- Advise on various clauses pertinent to the purchase and sale of a prospective building.
- Facilitate the transaction during the due diligence process to ensure a smooth closing.
- Maintain the relationship even after close by providing resources and assistance.

By using Skyview Realty, Ltd. Brokerage, you don't just sell your apartment building, you experience a sense of comfort that you are making a proper decision each step of the way.

My team and I look forward to sharing that experience with you. We can be contacted at anytime through our office at (416) 444-6545.

- Danny Iannuzziello, Broker of Record

**"We Don't Just List Apartment Buildings, We Sell Them!"**



**NORTH YORK**



Principals Only Please

- Asking \$1,399,000
- Asking \$116,583 per Suite
- All Terrazzo Hallways
- Two Triple Car Garages
- Double Driveway, One on Each Side of the Building
- Newer Kitchen Cabinets
- Double Boiler Heating System with Thermostat Controls in Boiler Room
- 8 Balconies
- 2 x Bachelors
- 4 x One Bedrooms
- 6 x Two Bedrooms
- Excellent Location at Allen Road (Dufferin Street) and Overbrook Place (Approx. Mid-Way Between Sheppard and Finch on East Side of Dufferin.
- Treat Financing as Clear
- Purchaser to Arrange Financing
- Contact Skyview for More Information

**12 Suites**

**NIAGARA FALLS**



Principals Only Please

- Asking \$4,950,000
- Asking \$69,718 per Suite
- Property is Very Clean and Well Maintained
- Building 1 has 36 Suites, Building 2 has 35 Suites
- Both Buildings have Similar Layout and Appearance
- Recent Upgrades Include Suite Laminate Flooring, Water Protection Layer on Balconies, and Landscaping
- Thermo Windows
- 1 x Bachelors
- 14 x One Bedrooms
- 32 x Two Bedrooms
- 24 x Three Bedrooms
- Great Tenant Profile
- 6.7% CAP Rate 18.8% R.O.I.
- Building 1 Treat Financing as Clear
- Building 2 has Ex. 1st Mtg @ 5.653% due Aug 2012 paying \$10,216.91 P+I
- Seller May Consider VTB

**71 Suites**

**TORONTO**



Principals Only Please

- Asking \$6,800,000
- Located in Scarborough close to Schools, Parks, and All Amenities
- Most Suites have been Renovated to Feature Hardwood/Laminate Flooring and New Kitchen Cabinets
- Tenants Pay their Own Heat and Hydro
- Zoning May Allow for Future Additional Development
- 30 x Two Bedrooms
- 12 x Three Bedrooms
- Good Superintendent and Family-based Tenant Profile
- 6.4% CAP Rate
- 20.8% R.O.I.
- Treat Financing as Clear
- Seller May Consider VTB to Qualified Purchaser

**42 Suites**

**TRENTON**



Principals Only Please

- Asking \$1,485,000
- Asking \$61,875 per suite
- 5 Minutes from CFB Trenton
- 2 Buildings of 12 Suites Each
- Large Lot Size with Ample Parking
- Tenants Pay Own Hydro
- Roof Updated in 2007
- Balconies New in 2009
- 2 x One Bedrooms
- 22 x Two Bedrooms
- Good Size Units
- Superintendent Currently Offsite
- \$50k Spent on Septic Remediation, Reducing Septic Expense In Half
- 7.9% CAP Rate
- 25.3% R.O.I.
- Seller may Consider VTB

**24 Suites**

**COURTLAND (LONDON)**



Principals Only Please

- Asking \$675,000
- Asking \$56,250 per Suite
- Property in Very Good Condition
- Located a Short Drive from Tillsonburg and London Area
- 2.4 Acres of Land with Possible Further Development Potential
- On Septic System - in Good Condition
- 2 x Bachelor (Small 1 Br)
- 6 x One Bedrooms
- 2 x Two Bedrooms
- 2 x Three Bedrooms
- Converted from Former School House
- 7.0% CAP Rate
- 24.3% R.O.I
- Treat Financing as Clear

**12 Suites**

**PORT COLBORNE**



Principals Only Please

- Asking \$1,399,000
- Asking \$58,292 per Suite
- Great Package Deal - 2 Buildings + Excess Land to Develop
- Existing 16 Unit Stacked Town Style + 2 Story 8 Unit Apartment on 4.45 Acres Total Land
- Modern Construction
- Tenants Pay Own Hydro
- Very Low Maintenance
- Public Transit At The Door
- 2 x One Bedrooms
- 21 x Two Bedrooms
- 1 x Three Bedrooms
- 7.0% CAP Rate
- 24.8% R.O.I.
- Existing 1st Mortgage of approx. \$609,786 @ 3.75% due May 2014 (Building 1)
- Existing 1st Mortgage of approx. \$304,953 @ 4.35% due Sept 2013 (Building 2)
- Seller May Consider VTB to Qualified Buyer

**24 Suites**

**BROCKVILLE**



Principals Only Please

- Asking \$6,700,000
- Asking \$79,762 per suite
- Beautifully Maintained Property with Excess Land and Good Landscaping
- Potential for Condo Conversion
- Conversion to Individualized Metering is Possible
- Two Bedroom Suites are Duplex Apartments
- Suites contain Individual Thermostats
- 4 x Bachelor
- 9 x One Bedrooms
- 71 x Two Bedrooms
- 6.9% CAP Rate 26.0% R.O.I.
- Ex. 1st Mortgage on Building 1 of \$2,551,129 @ 3.48% paying \$11,391.77 due June 2014
- Ex. 1st Mortgage on Building 2 of \$1,913,346 @ 3.48% paying \$8,543.83 due June 2014
- Seller may Consider VTB to Facilitate the Sale

**84 Suites**

**BELLEVILLE**



Principals Only Please

- Asking \$1,375,000
- Asking \$57,292 per Suite
- Four 6-Plex Buildings on a Good Sized Lot
- Four HWG Boilers & Four Hot Water Tanks Less than 1 Year
- Pitched Shingle Roof 9 Years Old
- Thermo Windows
- Located on Major Street, with Easy Access to Highway 401
- 4 x One Bedrooms
- 20 x Two Bedrooms
- Currently has a Good Offsite Superintendent
- Tenants Pay Own Hydro
- Good Sized Suites
- 8.3% CAP Rate
- 33.2% R.O.I.
- Treat Financing as Clear

**24 Suites**

**ETOBICOKE**



Principals Only Please

- Asking \$975,000
- Asking \$108,333 per Suite
- Modern Brick and Block Construction
- Steps to Lakeshore Streetcar, Shops and Restaurants
- Low Maintenance Property
- All Thermo Windows
- Recent Paved Parking Lot
- Good Rental Location
- 1 x Bachelor
- 6 x One Bedrooms
- 2 x Two Bedrooms
- Roof Less Than 10 Years Old
- Most Tenants Pay Hydro
- 6.0% CAP Rate
- 19.3% R.O.I.
- Treat Financing as Clear

**9 Suites**





# industry report

trends and services

**Danny Iannuzziello**  
Broker of Record

**Pat Villani**  
Sales Representative

**Paul Dhillon**  
Sales Representative

**Jay Kowal**  
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SKYVIEW'S  
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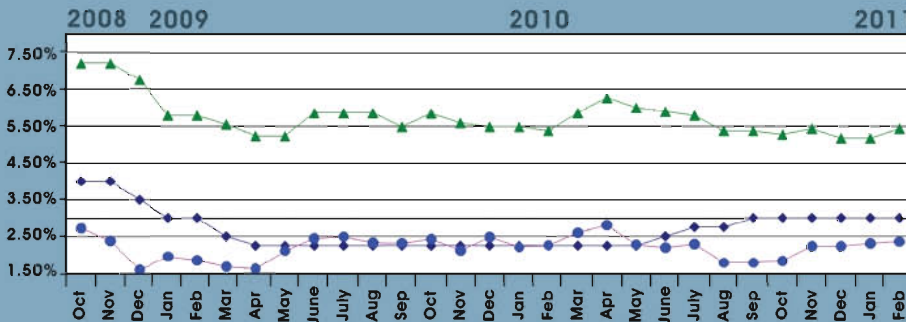
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## MULTI-UNIT RESIDENTIAL - RECENT TRANSACTIONS

66- 74 EMERY ST W London	Dec. 13, 2010	36 Units @ \$ 57,639	\$ 2,075,000
922 GLEN ST Oshawa	Dec. 13, 2010	40 Units @ \$ 57,821	\$ 2,255,000
295 MELVIN AVE Hamilton	Dec. 14, 2010	20 Units @ \$ 45,250	\$ 905,000
125 VAUGHAN RD Toronto	Dec. 15, 2010	32 Units @ \$ 78,438	\$ 2,510,000
200 DUFFERIN ST Toronto	Dec. 17, 2010	251 Units @ \$ 87,649	\$22,000,000
1150 & 1200 KINGSTON RD Scarborough	Dec. 17, 2010	111 Units @ \$ 92,793	\$10,300,000
120 RAGLAN AVE Toronto	Dec. 17, 2010	175 Units @ \$107,429	\$18,800,000
137 ONTARIO ST St. Catharines	Dec. 29, 2010	38 Units @ \$ 65,789	\$ 2,500,000
8 NEWHOLM RD Etobicoke	Dec. 30, 2010	27 Units @ \$ 92,593	\$ 2,500,000
100 VAUGHAN RD Toronto	Jan. 13, 2011	33 Units @ \$ 95,667	\$ 3,157,000
91- 97 MILFORD AVE Waterloo	Jan. 13, 2011	51 Units @ \$ 88,235	\$ 4,500,000
3440 PETER ST Windsor	Jan. 18, 2011	65 Units @ \$ 27,692	\$ 1,800,000
161 CHURCH ST E Brampton	Jan. 19, 2011	61 Units @ \$ 98,000	\$ 5,978,000
2103 PROSPECT ST Burlington	Jan. 20, 2011	64 Units @ \$111,719	\$ 7,150,000
271 JOHN ST Belleville	Jan. 21, 2011	23 Units @ \$ 66,196	\$ 1,522,500
1191 BIRCHMOUNT RD Scarborough	Jan. 21, 2011	41 Units @ \$ 60,366	\$ 2,475,000
4029 OLD DUNDAS ST W Toronto	Jan. 25, 2011	29 Units @ \$ 55,172	\$ 1,600,000
2418 GLENWOOD SCHOOL DR Burlington	Jan. 31, 2011	83 Units @ \$106,928	\$ 8,875,000
2100 BATHURST ST Toronto	Feb. 1, 2011	62 Units @ \$119,000	\$ 7,378,000
15 DUNDONALD ST Toronto	Feb. 9, 2011	172 Units @ \$105,698	\$18,180,000

SOURCE: RealTrack Inc. [www.realtrack.com](http://www.realtrack.com) 1-877-962-9033

WATCH ON  
INTEREST RATES



- Canadian Prime Rate (5 Year)
- Canadian Bond Rate (5 Year)
- Residential Mortgage Rate (5 Year)

## SkyViews

Spring 2011

**PUBLICATION:**

Our newsletter is published quarterly: (January, March, June, and September).

**ADVERTISING:**

For advertising rates and article suggestions, please contact the marketing department or email [info@skyviewrealty.com](mailto:info@skyviewrealty.com)

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**SKYVIEW**

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