



DISTRIBUTION TO OWNERS OF OVER 11,500 APARTMENT BUILDINGS

# SkyViews

Apartment Report - Summer 2022

## CLIFF'S CORNER



**Cliff Ford**

Happy Summer! I hope over the next couple of months you get to enjoy the warm weather and meaningful activities with those you love. After 2-years of living with a pandemic, it's wonderful to see so many things opening up and life feeling a little normal again. I have been amazed at the resiliency of our industry

throughout the past 2 years. Owners have learned to pivot, when needed, in order to continue growing their portfolios, increasing the value of their buildings, and still providing quality housing to people throughout the province. Despite rising costs on almost everything - due partly to inflation and partly to demand - landlords in Ontario have risen to the challenge and the multi-family class of real estate remains one of the strongest investment options in the market!

One of the challenges faced by owners is rising utility costs... especially gas heating prices, which we have seen skyrocket in recent months due to the economic conditions we are facing and the war in Ukraine. With minimal rent increases allowed this year, owners are looking for unique ways to save on their utility costs to increase their return on investment. Companies like Water Matrix assist apartment building owners in finding efficiencies in their water utility costs to help reduce the amount of consumption, and in doing so, create a greater value for their properties. I hope you will find their article in this edition of Skyviews beneficial to you.

Despite rising interest rates recently, there is still a lot of interest in buying apartment buildings throughout Ontario. Properties that are currently being offered for sale, and marketed with the right strategy, are still receiving significant attention. The recent buyers we track in our industry have a surplus of funds available to deploy, often through investor groups, and they seem to have a high risk tolerance; paying a premium for buildings with the aim for future returns. This is fueling a province-wide insatiable appetite for more multi-unit residential properties. If you would like to take advantage of this seller's market condition, Skyview Realty would be pleased to share with you our strategies to get you top dollar on your property, with all the details taken care of by our proven systems. Give us a call to get started!

**Cliff Ford**

Sales Representative, Director of Sales & Marketing

## YOU HEARD IT FROM THE EXPERTS...

### Rising Water Costs - What To Expect & How To Fight Back!

By: Ryan Verrette - Director, Sales & Marketing, Water Matrix

As Canada continues to recover from 24 months of COVID-19, one thing is for sure, water is now costing property owners more. If you have experienced this at your property, keep reading and let us explain the driving force behind increased usage, what to expect in the coming 12 months, and how to combat this rising cost of water in 2022.

**HIGHER WATER BILLS:** During the last 2 years provincial lockdowns, business shut downs, and limited gatherings have kept a majority of people in their homes. As a result, residential water use, including that of apartments, has dramatically increased. In some cases **consumption spiked by 35%+**. It is expected that 2022 water usage for apartments will remain high as new personal routines and work from home options are now firmly embedded into mainstream Canadian culture.

During 2022/2023, building owners can expect water and sewer rates to rise considerably. In 2020/2021, water rate increases were widely mitigated by municipalities. Inevitably, that lost revenue will need to be recuperated in coming years. Durham Region's Treasurer, Nancy Taylor expressed her concerns, saying "This year we can manage a 1.8 (per cent increase), but there is some significant pressures that we will be facing in future years," Property owners

should anticipate upcoming rate increases to be higher than normal, with some cities like Hamilton announcing as much as a 30% increase over the next 5 years.

**How to Fight Back!** Don't worry, it's not all doom and gloom. In 2022 there are options available to combat increasing water costs within your portfolio. Water Matrix has introduced **NEW** technologies to Canada that offer innovative savings opportunities, even at properties that have already invested in water conservation upgrades. Here are a few products that will help to manage your water bill:

**FIXTURE UPDATING: - Not Just Toilets!** One of the most proven water saving technologies, the "low flow" toilet, has been a major contributor to water conservation in apartments for over 20 years. **With over 80% of the top 20 landlords in Canada participating in toilet retro-fits with Water Matrix**, this savings mechanism has become an industry standard. In 2021 a **\*\*NEW ADDITION\*\*** to the retro-fit lineup, **Smart Shower Systems** has become available in Canada. This new trend offers new ways to minimize water loss created by tenant behavior.

**HOW DOES A SMART SHOWER WORK?:** Over 75% of bathers

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



Email: [info@skyviewrealty.com](mailto:info@skyviewrealty.com)

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

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

## Rising Water Costs - What To Expect & How To Fight Back!

*continued from page 1*

complete tasks (shaving, brushing teeth, picking clothes) while their shower water is warming up. Most of these bathers enter the shower when their routine is complete, not when hot water has arrived. As a result, energy rich water is wasted as the readied shower awaits the users entry. Evolve Smart Showerhead Systems **automatically** turn off the flow of hot water when water reaches ideal showering temperatures. A built-in thermostatic valve diverts & stops water flow until the user is ready to enter. Water **savings range from 10% to 25%** depending on your current SH model and no adjustment to current plumbing infrastructure is required. When combined with a toilet retro fit, Evolve Smart Shower Systems can reduce your overall water consumptions **by as much as 50%** - Smart Shower Systems also eliminate wasted natural gas or hydro that would have been used to heat wasted water. **Book an audit and find out how much you can save!**

**FULL BUILDING SAVINGS WITH H2-0 FMD:** The H2-0 Flow Management Device by Water Matrix offers landlords **5% guaranteed water savings!** FMD's provide water savings by creating a "delta zone" before your water meter. The delta zone eliminates supply turbulence and inconsistent water pressure that can cause your meter to over spin, or your end-use fixtures like showers and faucets to oversupply water. Most sites recognize a **10%+ savings.**

**WHAT IS THE COST?:** Most FMD projects completed by Water Matrix cost **less than 20k.** Projects typically recuperate investment within 12-24 months, especially at large buildings with high water use. With a 10 year warranty and absolutely no maintenance, an H2-0 FMD is the most valuable water savings option for Canadian property owners to investigate in 2022. When selecting an FMD be sure to look for:

- Water savings guarantee (usually 5%)
- A device that is **custom engineered** for your property
- A 10+ year warranty
- A device that requires no ongoing maintenance
- A trusted installer with history in the multi residential market

**CONCLUSION:** If you have seen water costs increase throughout your portfolio, you can be sure that a combination of these solutions will offer maximum savings. At Water Matrix, our audits are free and offer valuable insight into your portfolio's water savings potential. Reach us and see how we can help improve your NOI!

**This article was written by Ryan Verrette, Director of Sales and Marketing at Water Matrix.**  
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## MEET THE TEAM



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PROPERTIES CURRENTLY OFFERED FOR SALE

HAMILTON

GREAT Price Per Suite!



FOR SALE!! FOR SALE!!

CENTRALLY LOCATED PRICED WELL FOR REPOSITIONING

- Asking \$2,100,000
- Asking \$150,000 per suite
- Centrally located in Hamilton
- Located on a Primary Hamilton Street
- No Parking on-site, Side Streets Permitted
- Large 2 Bedroom Also Has Walk-Out to Garden
- 6 x Bachelor Apts
- 3 x 1 Bedroom Apt
- 1 x 2 Bedroom Apts
- 4 x Commercial Units
- On-Site Part Time Super
- Security Cameras on Property
- Excess Space in Basement
- Treat Financing As Clear

10 APTS + 4 COMM

HAMILTON

RENTS BELOW MARKET!



FOR SALE!! FOR SALE!!

CENTRALLY LOCATED 8 UNIT APT BUILDING WITH COMMERCIAL

- Asking \$2,500,000
- Asking \$250,000 per suite
- Centrally located in Hamilton
- Attractive Unit Finishes with Vinyl, and Stainless Steel Appliances
- Renovated Units Have Ensuite Laundry
- Large 2 Bedroom Also Has Walk-Out to Garden
- 2 x 1 Bedroom Apts
- 6 x 2 Bedroom Apts
- 2 x Commercial Units
- Separately Metered For Hydro
- Additional Unit Can Be Built On Top Floor With Balcony
- Treat Financing As Clear

8 SUITES + 2 COMM

HAMILTON

LUXURY SUITES



RECENTLY CLOSED

4 MODERNIZED VICTORIAN STYLE DUPLEXES

- Asking Price \$3,750,000
- Asking \$468,750 Per Suite
- 4 % CAP Rate
- Sought After Rental Area
- High Profile Professional Tenants
- Tenants Pay All Utilities
- Ample Parking on Site
- Units Have Been Modernized With Great Finishes
- 8 x 2 Bedroom Suites
- Already Acheiving Great Rental Rates With Additional Upside
- Beautiful Upgrades: High Ceilings, Gas Fireplace, Exposed Brick, Open Concept, Granite Countertops, Hardwood Flooring!
- 10.4% R.O.I
- May Treat Financing As Clear
- VTB 2nd Possible For Qualified Buyers

8 SUITES

WE DON'T JUST LIST APARTMENT BUILDINGS...WE SELL THEM!

SAULT STE. MARIE

PANORAMIC VIEWS OF WATERFRONT



RECENTLY CLOSED

HIGH RISE IN BEAUTIFUL AREA

- Asking Price \$10,390,000
- Asking \$129,875 per suite
- 5.2 % CAP Rate
- Potential To Add Additional Units In Unused Party and Library Room
- Ample Parking on Site
- Built in the 1980's
- Amazing Views of Sault Ste. Marie
- Hydro Paid By Owner, Possibility to Submeter
- 48 x 1 Bedroom Suites
- 24 x 2 Bedroom Suites
- 8 x 3 Bedroom Suite
- Significant Upside in Rents on Turnover
- Beautiful Upgrades Throughout: High Ceilings, Gas Fireplace, Exposed Brick, Open Concept, Granite Countertops, Hardwood Flooring
- 11.4% R.O.I
- May Treat Financing As Clear

80 SUITES

THUNDER BAY

LOTS OF EXCESS COMM SPACE!



RECENTLY CLOSED

SENIOR CATERED LIVING INVESTMENT OPPORTUNITY

- Asking Price \$9,500,000
- 7.9 % CAP Rate
- Former Hospital Converted to Residential Living Home Catered to Seniors
- Mature Tenant Profile: 55+ Years Old
- Great On-Site Staff Running Operations
- Significant Unused and Vacant Space For Additional Suites and Commercial
- Resident Amenities: Party Room, Libraries, and a Movie Theater
- 80/109 Units Have Kitchenettes w/ Residents Participating in Meal Plan Program
- 20/109 Units Have Full Kitchens That Can Be Converted on Turnover
- Recent Improvements: New Boiler, New Roof Segment, and Concrete Repairs
- Significant Surface Parking Available
- May Treat Financing As Clear

109 SUITES +

OWEN SOUND

DOWNTOWN LOCATION



RECENTLY CLOSED

BEAUTIFULLY DESIGNED FORMER POST OFFICE CONVERTED TO APTS

- Asking Price \$2,500,000
- Asking \$166,667 per suite
- 5.2 % CAP Rate
- Located in The Centre of Downtown Owen Sound
- Converted to Apartments Approx. 20 Years Ago
- Commercial Units Located On Ground Floor/ Basement
- Main Floor Commercial Unit Is Rented to One Tenant, Basement is Rented to Four Tenants
- 2 x Bachelors
- 10 x 1 Bedroom Suites
- 3 x Offices / Desks
- Most Tenants Are Short Term Rentals
- Additional Income Is Generated From Roof Solar Panels
- 9.3% R.O.I
- Hydro Paid By Owner
- May Treat Financing As Clear

12 SUITES + 3 COMM

VIEW OUR FULL LISTINGS WITH PROPERTY DETAILS AT WWW.SKYVIEWREALTY.COM

# INDUSTRY REPORT

**SKYVIEW'S  
RECOMMENDED  
SERVICES**

## WANT AN OFFER?

Skyview Realty has a good number of active and qualified buyers who are looking for multi-unit residential buildings throughout Ontario.

If you are considering selling your property, we may be able to bring you an offer immediately. For more information, contact us at 416.444.6545 or [info@skyviewrealty.com](mailto:info@skyviewrealty.com)

## WE HAVE BUYERS!

**Ady Steen**  
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## MULTI-UNIT RESIDENTIAL - RECENT TRANSACTIONS

909 Clonsilla Ave, Peterborough	Mar. 03, 2022	110 Suites @ \$274,545	\$30,200,000
325 Lakeview Dr, Woodstock	Mar. 03, 2022	106 Suites @ \$382,075	\$40,500,000
25 Westwood Ct, Lindsay	Mar. 03, 2022	108 Suites @ \$231,481	\$25,000,000
89 Willow Rd, Guelph	Mar. 03, 2022	68 Suites @ \$264,706	\$18,000,000
98 Farley Dr, Guelph	Mar. 08, 2022	93 Suites @ \$446,774	\$41,550,000
109 Jameson Ave, Toronto	Mar. 16, 2022	118 Suites @ \$322,458	\$38,050,000
25 Orchard St, London	Mar. 31, 2022	36 Suites @ \$172,058	\$6,194,098
225-227 Cathcart St, London	Mar. 31, 2022	47 Suites @ \$188,794	\$8,873,308
20 Craig St, London	Mar. 31, 2022	25 Suites @ \$181,890	\$4,547,255
852 Trafalgar St, London	Mar. 31, 2022	23 Suites @ \$142,563	\$3,278,939
1123 Queenston Rd, Cambridge	Mar. 31, 2022	19 Suites @ \$170,000	\$3,230,000
150 Colborne Ave, Richmond Hill	Apr. 01, 2022	51 Suites @ \$360,000	\$18,360,000
20 North Shore Blvd W, Burlington	Apr. 05, 2022	225 Suites @ \$500,000	\$112,500,000
55 Brownlow Ave, Toronto	May. 09, 2022	121 Suites @ \$464,298	\$56,180,000
290-292 The Kingsway, Etobicoke	May. 19, 2022	44 Suites @ \$335,909	\$14,780,000

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

## WATCH ON INTEREST RATES



SOURCE: First National Financial LP | 416-593-2918

### SkyViews

Summer 2022

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