

SkyViews

Apartment Report - Winter 2014

DANNY'S CORNER



Happy Holidays to all of our valued clients and friends! As is our tradition - in lieu of holiday cards - the Skyview Team donated toys and gifts on your behalf to the Holland Bloorview Kids Rehabilitation Hospital.

It is hard to believe but this year Skyview will be celebrating its 25th Year Anniversary in the multi-unit residential industry! The years have flown by and there is so much to celebrate. I want to express my gratitude to all of you who have been a part of Skyview Realty's journey over the past 25 years.

I would also like to take a moment to congratulate Pat Villani, who has recently been named Associate Vice President at Skyview. Many of you are familiar with Pat and his dedication to our industry. With three decades of real estate experience, he is a very valuable and knowledgeable member of our Skyview Sales Team.

Skyview experienced a great year of success in 2013 and we are looking forward to another great year in 2014! As always, our goal is to provide the utmost in service to you in your multi-unit residential business. If we can be of further assistance to you when selling or buying a property, kindly contact one of our team members.

All the best to you in 2014!

■ Danny Iannuzziello

Selling Environmentally Challenged Properties

Skyview Realty Becoming an Expert in Dealing with Environmental Issues

By: Cliff Ford

In July 2011 the environmental laws were updated, resulting in a tougher process for those owners who – often through no fault of their own – found themselves owning a property that could not be sold due to environmental issues. Whether it be from a buried oil tank, asbestos, heavy metal deposits, mould, water table pollution, or other environmental concerns, many owners who were looking to sell their properties found that they would have a problem in doing so.

Skyview Realty is finding that since the updated environmental laws took effect, there has been a significant increase in the amount of transactions that need special attention from an environmental perspective. In fact, close to 40% of all properties that Skyview has sold in the past year had an environmental issue that needed a resolution in order for the property to change hands successfully. In every case, a solution was found and Skyview's developing expertise made that possible.

OIL TANKS

In the majority of the 40%, it was found that underground oil tanks were in need of removal to rectify the environmental concern. In previously published 'Skyviews' articles, Skyview Realty documented the evolving environmental laws as they related to underground oil tanks. Although the legislation in 2011 changed and mandated that all underground oil tanks be removed, we are still finding properties that have a buried tank. In these cases, inspections were conducted to determine the best course of action for removing the tanks, and if there was oil leakage into the surrounding soil. The oil tanks were removed, and where needed, Skyview's contacts were able to remove the affected soil when oil had leaked from the tank. Skyview is looking for the indicators upon its first inspection of a property to ascertain if an underground storage tank exists. This dramatically speeds up the selling process.

DRY CLEANERS/GAS STATIONS

Neighbouring properties are now a big concern. In one transaction it was found that a local dry cleaner was placing contaminants into the sewer system which contaminated the water table around the property. Though the property was deemed to be an environmental concern, Skyview Realty was able to find an all cash buyer at a discounted

price. Skyview Realty is discovering through this process, that there is potential to put financing in place even on these types of properties.

ASBESTOS

One property was found to have multiple concerns including an underground storage tank and asbestos in the boiler room. Skyview attempted to identify the problems in the infancy stage of the transaction and put processes into place to handle the problems even before a buyer was introduced to the property, so the concerns could be alleviated and the transaction could close in a shorter period of time.

RAILWAY BACKFILL

Another property was known in advance to have contamination of heavy metals in the soil from a nearby railway line. It was understood that in the 1950's some railway lands were backfilled with materials now deemed to be contaminated. Skyview Realty worked with all parties to identify the issue and obtain cost estimates before finding the cash buyer who was willing to purchase the property 'as is' with a reasonable discounted price.

MOULD

Another property was discovered to have mould issues inside a number of the suites as well as in some common areas. Skyview Realty worked with a team of experts to identify the issues, and coordinate the contractors, on behalf of the Vendor, to remediate the mould prior to closing.

When selling properties with environmental concerns, all parties need to manage their expectations. Dealing with an environmental issue can result in a longer conditional period and additional monies spent in the cleanup. Both parties need to understand the realistic timelines and budget for handling the environmental issues on a property. If communication is done properly, both parties can walk away on closing day without any surprises and with a good taste in their mouth.

If you have the potential of an environmental concern on your property, the solution is often a matter of partnering with the right people, ensuring the work is completed properly and in a timely fashion. With Skyview Realty on your side, and proper communication between all parties, no property should be deemed impossible to sell.

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




















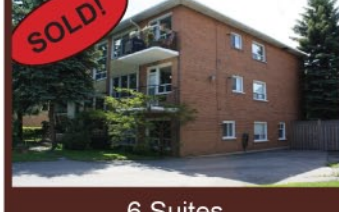


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NOT INTENDED TO SOLICIT PROPERTIES ALREADY FOR SALE, NOT INTENDED TO INTERFERE WITH BUYER-AGENCY AGREEMENTS.

THANKS FOR MAKING 2013 A GREAT YEAR AT SKYVIEW REALTY!

<p>318 Malaga Road OSHAWA SOLD JAN 2013</p>  <p>21 Suites</p>	<p>8800 Willoughby Drive NIAGARA FALLS SOLD FEB 2013</p>  <p>36 Suites</p>	<p>8830 Willoughby Drive NIAGARA FALLS SOLD FEB 2013</p>  <p>35 Suites</p>	<p>1420-1422 Ritson Road OSHAWA SOLD APR 2013</p>  <p>51 Suites</p>
<p>140 Kent Street WHITBY SOLD APR 2013</p>  <p>21 Suites</p>	<p>5666-5674 Temperance Av. NIAGARA FALLS SOLD MAY 2013</p>  <p>11 Suites</p>	<p>1750 Wilson Ave NORTH YORK SOLD JUN 2013</p>  <p>10 Suites</p>	<p>500 Gilbert Ave TORONTO SOLD JUN 2013</p>  <p>29 Suites</p>
<p>431 Centre St S OSHAWA SOLD JUN 2013</p>  <p>15 Suites</p>	<p>13 Mill Street MISSISSAUGA SOLD JUL 2013</p>  <p>33 Suites</p>	<p>1317-1325 Queen St E 85 Laing St / TORONTO SOLD AUG 2013</p>  <p>18 Suites</p>	<p>13 Mountain Ave N STONEY CREEK SOLD SEP 2013</p>  <p>8 Suites</p>
<p>15 Craighton Drive TORONTO SOLD SEP 2013</p>  <p>27 Suites</p>	<p>2 Lowell Ave ST. CATHARINES SOLD OCT 2013</p>  <p>11 Suites</p>	<p>591 Oxford Street OSHAWA SOLD OCT 2013</p>  <p>21 Suites</p>	<p>1321 Weston Road TORONTO SOLD OCT 2013</p>  <p>10 Suites</p>
<p>807 Midland Ave TORONTO SOLD NOV 2013</p>  <p>8 Suites</p>	<p>37 Lester Ave TORONTO SOLD NOV 2013</p>  <p>6 Suites</p>	<p>24 Dixington Cres TORONTO SOLD NOV 2013</p>  <p>63 Suites</p>	<p>53 Fraserwood Ave TORONTO SOLD DEC 2013</p>  <p>6 Suites</p>

PROPERTIES CURRENTLY OFFERED FOR SALE

LONDON

MANY RECENT UPGRADES **23.4% R.O.I.**



Principals Only Please

36 Suites

- Asking \$2,875,000
- Asking \$79,861 per Suite
- Many Recent Upgrades Including Roof, Parking, Common Area Hallways, Unit Renovations
- Professionally Managed Property
- Located in North End of London Close to UWO
- 19 x One Bedrooms
- 17 x Two Bedrooms
- Individually Metered - Tenants Pay Own Hydro
- Outdoor Surface Parking
- Upside Potential on Rents
- 6.0% CAP Rate
- 23.4% R.O.I.
- Treat Financing as Clear

TORONTO

TREAT AS CLEAR **SOLID BUILT PROPERTY**




Principals Only Please

38 Suites

- Asking \$5,275,000
- Asking \$138,816 per Suite
- Located in a Quiet Residential Neighbourhood in East York, close to Don Valley Pkwy and Danforth Ave
- Capital Items in Good Condition
- Thermo Windows
- Storage Lockers Available for all Units
- 6 x Bachelors
- 25 x One Bedrooms
- 7 x Two Bedrooms
- Upside Potential on Rents, Parking, and Storage Lockers
- 5.2% CAP Rate
- 18.2% R.O.I.
- Treat Financing as Clear
- Seller May Consider VTB to Qualified Buyer

NORTH YORK

LOCATED AT BATHURST **TREAT AS CLEAR**



Principals Only Please

30 Suites

- Asking \$4,600,000
- Asking \$153,333 per Suite
- Great Location Close to all Amenities; TTC Transit at Door
- Building Presents Well to Potential Tenants
- Outdoor Surface Parking
- Thermal Windows
- Individually Metered - Tenants Pay Own Hydro
- 1 x Bachelor
- 15 x One Bedrooms
- 13 x Two Bedrooms
- 1 x Three Bedrooms
- Property has some Upside Potential
- 5.3% CAP Rate
- 18.6% R.O.I.
- Treat Financing as Clear
- Seller May Consider a VTB to Qualified Buyer

HAMILTON

LOCATION! LOCATION! LOCATION! **EXCELLENT POTENTIAL**



Principals Only Please

21 Suites

- Asking \$1,425,000
- Asking \$67,857 per Suite
- Very Good Building in Hamilton's Core Area
- Evolving Neighbourhood Close to the Development of New Condos and McMaster University Health Campus
- On-Site Parking for Approx. 15 Vehicles
- 10 x Bachelors
- 9 x Jr. One Bedrooms
- 2 x One Bedrooms
- Quiet Rental Property
- Limited Number of Bachelor Units in Core Area
- 6.2% CAP Rate
- 24.7% R.O.I.
- Treat Financing as Clear

TORONTO

GREAT LOCATION! **6.5% CAP RATE**



Principals Only Please

21 Suites

- Asking \$3,570,000
- Each Unit has A/C and Washer/Dryer
- Tenants Pay Heat and Hydro
- Newly Renovated Corridor and Lobby
- 75% Units New Bathrooms and Newly Installed Ceramic Kitchen Floors
- End of Quiet Residential Street, Minutes to Retail
- 13 x Two Bedrooms
- 7 x Three Bedrooms
- 1 x Four Bedrooms
- Potential Upside on Some Rents
- 6.5% CAP Rate
- Seller May Consider a VTB
- 1st Mortgage to be Assumed for approx. 60% @ 3.74%

WELLAND

PRICE REDUCED **CONDO STATUS**



Principals Only Please

52 Suites

- Asking \$4,435,000
- Asking \$85,288 per Suite
- Located near Highway 406 exit and Close to All Amenities
- Many Recent Upgrades to Complex in 2012 including Roofs, Sidewalks, Exterior Painting, and Unit Upgrades
- Condo Quality Model Home Already Completed
- 44 x Three Bedrooms
- 8 x Four Bedrooms
- Complex is in Final Stages of Condo Status Approval
- Tenants Pay Heat & Hydro
- 6.3% CAP Rate
- 20.0% R.O.I.
- Treat Financing as Clear!

COLLINGWOOD

EXCELLENT LOCATION! **DUPLEX, 6 PLEX & COMMERCIAL UNIT**



Principals Only Please

Duplex, Sixplex & 1 Commercial Unit

- Asking \$799,000
- Asking \$88,778 per Suite including the Commercial Unit
- Located Along Main Commercial Strip
- Near New Shoppers Drug Mart & Other AAA Retailers
- Tenants Pay All Utilities
- Good Redevelopment Site
- 1 x Bachelor
- 6 x One Bedrooms
- 1 x Two Bedrooms
- 1 x Commercial Unit
- 7.2% CAP
- 17.0% R.O.I.
- Treat as Clear
- VTB Small Second Available

TORONTO

TORONTO 10 PLEX **IN EXCELLENT CONDITION**




Principals Only Please

10 Suites

- Asking \$1,490,000
- Asking \$149,000 per Suite
- Potential to Add Unit
- Very Good Upside in Rents
- Fully Rented
- Very Good Rental Location
- Paved Parking and Driveway
- Shingle Roof, Thermal Windows
- 4 x One Bedrooms
- 6 x Two Bedrooms
- Full Locker Area
- Large Laundry Facility with Two Washers and Two Dryers
- Treat as Clear
- Seller Will Consider Holding Small Second

OSHAWA

RECENT UPGRADES **UPSIDE POTENTIAL**



Principals Only Please

21 Suites

- Asking \$1,890,000
- Asking \$90,000 per Suite
- Three Storey Walk-up Located in Good Rental Neighbourhood
- Each Unit has their own Hot Water Tank
- Coin Laundry Produces Above Average Revenues
- Roof Re-Shingled in Last 5 Years
- Potential Upside in Rents
- 10 x One Bedrooms
- 8 x Two Bedrooms
- 3 x Three Bedrooms
- Recent Renos include Some Unit Upgrades, Mailboxes, and Common Area Flooring
- 5.5% CAP Rate
- Ex. 1st Mortgage of Approx. \$1,260,000 @ 2.99% for 5 Years to be Assumed

industry report

trends and services

SKYVIEW'S
RECOMMENDED
SERVICES

WEEKLY E-MAIL BLASTS

Sign-up and begin receiving:

- Weekly Multi-Residential Property Listings
- Industry Related Articles
- News, Resources, and Valuable Links
- Updates on Sold Properties in Your Area



Send us Your Email Address Today!
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"Innovative Financial Products with Exceptional Client Services"

2014 Rental Increase Guideline: 0.8%

We Don't Just List Apartment Buildings...WE SELL THEM!

If you are considering selling your multi-unit residential property, give the Skyview Sales Team a call at 416-444-6545!



Dani Pizzoferrato
Sales Representative

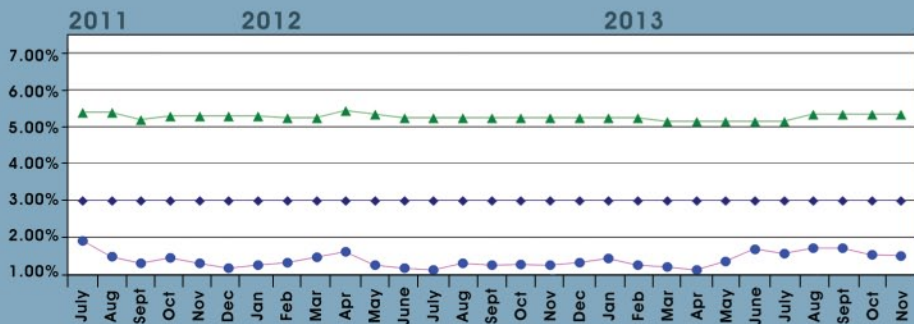
Anne Meinschenk
Associate Vice President

Danny Iannuzziello
Broker of Record

Pat Villani
Associate Vice President

Arsalan Wathra
Sales Representative

WATCH ON INTEREST RATES



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

SkyViews

Winter 2014

PUBLICATION:

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

ADVERTISING:

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