



**SKYVIEW**

REALTY LTD., BROKERAGE

# SkyViews

**Apartment Report - Fall 2016**

## DANNY'S CORNER



I hope you enjoyed your summer; sure was a hot one!

Our article this month focuses in on the millennial generation (those individuals born between 1982-2004). As a father of 3 millennials, I am seeing

first hand the differences between my generation and how this new one is forging their own way. They are certainly a force to be reckoned with! They are empowered with technology, and there is vast number of them entering into 'adulthood' at this time. Their influence on market trends is already being felt and it will continue to do so for years to come as they shape where society is heading.

One area that they are having an impact is in our rental housing industry. Unlike previous generations, this one is more likely to rent than own their own homes which is good news for landlords but it also means we need to be aware of how to reach out to the prime candidates for our vacancies. If you aren't using technology to reach your prospective tenants, you are likely not reaching this growing sector of the market. The article provided by RentSeeker discusses how millennials find their next apartment but also suggests some ideas on how to provide the amenities they may be looking for in their rental housing. We have seen a number of landlords explore additional amenities and features at their properties that can attract this generation, such as providing wireless internet connectivity in common areas, and providing electronic forms of rent payments as a couple of examples.

In 2016 so far there has been a lower-than-average number of trades industry-wide and some experts are pointing to the combination of the lack of supply in the market and the increase in prices due to that lack of supply and fueled by low interest rates on financing. Those Sellers who bring their properties to market in recent months are finding unprecedented responses from Buyers. If you are looking at benefiting from this market condition, I would be happy to discuss our sales process with you and help you achieve top dollar for your multi-unit residential property!

- Danny Iannuzziello

## What And How Millennials Search When Apartment Hunting

Millennials have grown up. The kids of the '90s have turned into the young adults of 2016. They're entering post-secondary, the workforce, and the housing market.

Many millennials will dip their toes into the housing market by searching for their first apartment. The need to own a home is often displaced by the desire to be unencumbered, mobile, and to be living an urban lifestyle.

When they look for an apartment, this generation does things differently than its parents. There's no looking through the newspapers and circling potential apartment listings with a red pen (anyone remember those days?). Searching for apartments, condos and homes today all start online. Technology has reshaped the apartment search and living experience.

For today's generation of rentseeker's and homebuyers, the web is almost where they live. They grew up with it and that's all they know — blossoming from their teenage years with MSN messenger and graduating with facebook. As TechCrunch recently reported, Apartments are the Hot New Tech Sector.

### Mobile Search

For millennials, smartphones are extensions of their own hands — always within reach. Smartphones and tablets are their personal computers, and these devices are portable, convenient, and easy to use. Millennials are the generation of, "is there an app for that?" and smart businesses know their answer needs to be, "yes."

It's no different for the real estate sector. When a millennial starts their apartment search, they are going to start online, and will almost certainly use their mobile phone, tablet or PC. If a company or property isn't listed on a real estate

website such as RentSeeker.ca, or classifieds listing site like Kijiji, landlords will be missing out on almost all prospective renters.

For real estate owners and managers, a mobile-friendly website is step one. Step two is having your properties listed on an app. An intuitive app, like RentSeeker's mobile app available on iTunes and Google Play, provides millennials a home-base from which to search for their perfect apartment. It's easy for them to login to the app as often as they want and to scroll through new listings in their target neighbourhoods and budget.

With an easy-to-use app at their fingertips, millennials can be more engaged in the apartment-search process "on-the-go".

### Attracting Millennials with Amenities

When it comes to attracting millennials to renting an apartment or condo, there's a list of amenities which millennials are searching for. This generation is social — hello facebook and twitter — and they want things to look "instagram-worthy". This translates into a generation that wants a trendy, updated apartment in a building with tempting amenities.

When your square-footage is on the smaller side, having a social room in your building is a huge advantage. Millennials are a social bunch, and it's a bonus for them to have a space to "hang out" together.

Theater rooms are also a hit with this generation. They allow renters to experience the thrill of heading out to watch a new movie on the big-screen without having to leave the building. It's the best of both worlds (especially on a freezing winter night in Toronto).

... Continued on Page 2

**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.



## HAMILTON - 118 SUITE APARTMENT BUILDING

UPSIDE  
ON RENTS

MANY  
RECENT  
UPGRADES

Principals Only Please

- This Property is being Offered to the Market in a Bid Submission Process
- Due Diligence Package to be provided upon Signing of a Confidentiality Agreement in Advance of Offer
- 3 x Bachelor, 64 x 1 Bedrooms, 51 x 2 Bedrooms
- Located in Northeast Hamilton close to QEW & Red Hill Valley Parkway
- Many Recent Capital Improvements including: Roof (2013), Windows (2009), Boilers (2010), Elevators (2015), Balcony Restoration (2012)
- Above Guideline Increase Application in Progress
- Upside Potential in Rents on Turnover
- Additional Income from Rooftop Antennas and Submetering
- Treat Financing as Clear!
- **Contact Skyview Today to Get Further Information**

### ...Millennials Apartment Hunting - Cont. from Page 1

A healthy lifestyle is becoming more and more important to millennials, and they want to live somewhere that can help support their goals. Apartment and Condo buildings with gyms, yoga rooms, and pools are in high-demand. Convenience is key here, and renters want to be able to come home and unwind in their apartment building's own recreation and wellness facilities.

Apartment buildings that offer mixed-use space — such as commercial space on the ground floor — have a leg-up on traditional residential-only buildings because they come with a walkable lifestyle.

Millennials are less interested in sprawl and more interested in vibrant communities and shopping local. When their favourite coffee shop is right downstairs in their own apartment building, millennials can spend less time on commutes and more time engaging in the community.

Millennials are the up-and-coming generation — and they're already on the apartment hunt. Reach them by speaking their mobile-friendly language. Intuitive websites and apps offer them the tools they need to find their next home.

*Article By RentSeeker.ca as posted on Huffingtonpost.ca*

**2017  
Rental Increase  
Guideline:  
1.5%**

## 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!**





## HAMILTON - 70 UNIT TOWNHOUSE COMPLEX

UPSIDE  
ON RENTS

LARGE  
LOT SIZE



Principals Only Please

- This Property is being Offered to the Market in a Bid Submission Process
- Due Diligence Package to be provided upon Signing of a Confidentiality Agreement in Advance of Offer
- 70 x Three Bedroom Units
- Located in Northeast Hamilton close to QEW & Red Hill Valley Parkway
- New Roof in the Last 5 Years
- Some Units with Full Basement
- Large Backyards for Each Unit
- Upside Potential in Rents on Turnover
- Tenants Pay Their Own Hydro/Heat. Potential to Convert Water to Individual Billing
- Seller may Consider a VTB 2nd Mortgage
- Ex. 1st Mortgage of approx. \$3,420,000 at 2.05% due June 2020 to be Assumed by Buyer
- **Contact Skyview Today to Get Further Information**

## BELLEVILLE

27.0%  
R.O.I

TREAT AS  
CLEAR



Principals Only Please

### 12 Suites

- Asking \$1,149,000
- Asking \$95,750 per Suite
- Tidy 12 Plex with On-Site Superintendant
- Located in a Quiet Residential Neighbourhood
- Electric Baseboard Heating System
- Nice Size Lot 133 Feet x 133 Feet with Ample Paved Parking Area
- 2 x One Bedrooms
- 9 x Two Bedrooms
- 1 x Three Bedrooms
- Good Size Apartment Units
- Located in Proximity to Shopping, Schools and Park
- 27.0% R.O.I
- Treat as Clear. Purchaser to Arrange

## PORT HOPE

Large  
Corner Lot

SOLD  
CONDITIONALLY



Principals Only Please

### 11 Suites

- Asking \$804,888
- Asking \$73,172 per suite
- Historically Designated & Known as Seaton Hall
- 2 1/2 Storey Late Victorian Age House, Rectangular Floor Plan with Three Projected Gabled Bays
- Many Features of the Earlier Italianate Style, such as Wide Soffits and Paired Windows
- Loads of Potential in this Converted Large Home
- 1 x Bachelor
- 8 x One Bedrooms
- 2 x Two Bedrooms
- Private Driveway with Outdoor Parking and Large Double Garage Currently Used for Storage
- Upside Potential with Unit Renovations
- 6.1% CAP Rate
- 26.0% R.O.I.
- Treat Mortgage as Clear

## TORONTO

UPSCALE  
Neighbourhood

Luxurious &  
Large Apts



Principals Only Please

### 5 Luxury Suites

- Asking \$2,850,000
- Asking \$570,000 per Suite
- Located in Toronto Community Known as "The Beaches"
- Four of the Five Suites are Well Over 1,000 Square Feet
- Property is Full of Character and very Appealing to Tenants
- 2 x Two Bedrooms
- 3 x Three Bedrooms
- Excellent Tenant Profile
- Potential Upside on Some Rents on Turnover
- Treat Financing as Clear

## WOODSTOCK - 26 CONDO STATUS TOWNHOMES

CONDO  
TOWNS

MATURE  
TENANTS



Principals Only Please

- Asking \$3,250,000
- Asking \$125,000 per Suite
- Complex Built in 1977
- Tenants Pay All Utilities for their Units
- Potential Upside on Rents
- Over 1 Acre of Land
- Potential to Sell Each Townhouse Individually
- 15 x Two Bedrooms 11 x Three Bedrooms
- High Efficiency Gas Furnaces Installed in all Units in 2012
- New Fibreglass Shingles installed 2009-2011 on Roofs
- 5.3% CAP Rate 15.6% R.O.I.
- Treat Financing as Clear
- **Co-Listed by Dani Pizzoferrato & Jordan Hartsman**
- **Contact Listing Agents for Further Information**



# industry report

SKYVIEW'S  
RECOMMENDED  
SERVICES

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"Innovative Financial Products with Exceptional Client 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 properties@skyviewrealty.com

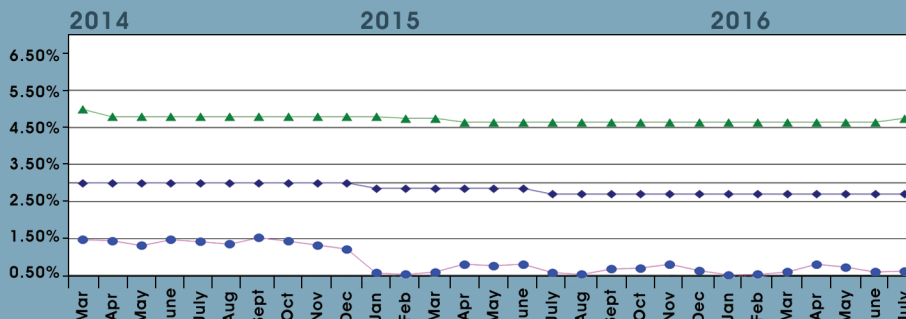
## We Have Buyers!

### MULTI-UNIT RESIDENTIAL - RECENT TRANSACTIONS

185 Windale Cres, Kitchener	May 03, 2016	36 Units @ \$148,611	\$5,350,000
1731-1739 Victoria Park Ave, Toronto	May 09, 2016	129 Units @ \$130,000	\$16,770,000
3515-3516 Havenwood Dr, Mississauga	May 11, 2016	55 Units @ \$181,818	\$10,000,000
66 Virginia St, Kingston	May 26, 2016	32 Units @ \$105,000	\$3,360,000
276-286 Conacher Dr, Kingston	May 27, 2016	48 Units @ \$105,537	\$5,065,780
1711 Kingston Rd, Toronto	Jun. 01, 2016	18 Units @ \$150,000	\$2,700,000
45 North St, St. Catharines	Jun. 07, 2016	38 Units @ \$77,000	\$2,926,000
34 Dixington Cres, Toronto	Jun. 09, 2016	60 Units @ \$150,667	\$9,040,000
80 Mornelle Crt, Toronto	Jun. 30, 2016	265 Units @ \$143,396	\$38,000,000
72 Devonshire Ave, Tillsonburg	Jul. 04, 2016	39 Units @ \$97,436	\$3,800,000
835 Devine St, Sarnia	Jul. 06, 2016	94 Units @ \$71,277	\$6,700,000
849 Devine St, Sarnia	Jul. 06, 2016	59 Units @ \$69,915	\$4,125,000
811-817 Devine St, Sarnia	Jul. 06, 2016	60 Units @ \$54,583	\$3,275,000
5552 Heritage Dr, Niagara Falls	Jul. 06, 2016	69 Units @ \$115,942	\$8,000,000
19 Lynnwood Dr, Brantford	Jul. 18, 2016	58 Units @ \$109,303	\$6,339,554
120-130 St. Paul Ave, Brantford	Jul. 18, 2016	46 Units @ \$110,336	\$5,075,456

SOURCE: Realtrack Inc. 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

Fall 2016

### PUBLICATION:

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