



SKYVIEW

REALTY LTD. BROKERAGE

SkyViews

Apartment Report - Spring 2009

DANNY'S CORNER



Danny Iannuzziello
Broker of Record

In my day-to-day activities in our industry, I have the privilege of working alongside many talented individuals; each bringing their own unique expertise to the table. I wish to express my appreciation to these

"Friends of Skyview" for all they do to assist us, but more importantly how they are able to assist our clients in achieving the best results in their multi-residential transactions.

Skyview is committed to servicing our industry and we do this by providing access, not only to great income property listings, but also to the suppliers of products and services for our properties. If you have had a good experience with a supplier to your buildings, please take a moment to refer their name and contact information to us. We are currently developing a list of suppliers of products and services to our industry. This will help us to continue offering advice and direction in running your multi-residential business.

If you would like contact information for any of the people mentioned here, or would like to suggest another supplier to our industry that you've had great experience with, please contact Cliff Ford at cliff@skyviewrealty.com.

I've included some of the individuals and companies we've had the pleasure to work with over the past few months, both from our clients' real estate transactions as well as our own multi-residential properties.

... Continued on Page 2

Making the Right Choice for Your Multi-Residential Windows

By Ron Bonin, Columbia Highrise Windows

With a plethora of options available in the market, how do you know which company and what type of windows will work best with your apartment building? It is my hope that this guide will assist you in finding not only the right product, but the right installation company that will get the job done professionally, on budget, and as quickly as possible to avoid tenant disruption.

It is my hope that this article will guide you in selecting the right company for your multi-residential window project.

Hiring a Professional Company

The major differences between a professional window company and the type that will cause you nothing but troubles, is the commitment to service, the quality of their installation, and the process of manufacturing.

Many companies do not manufacture their product on site. This can end up costing you more in the long run - paying out a profit margin to both the manufacturer and the installer. When your windows are not manufactured by the installer, you can expect delays in the installation time from refitting, and adjustments to the structure around the window. Companies that provide in-house manufacturing give you the peace of mind that you will get the exact fit for your building.

Always verify the quality of work your window company can provide. Any company worth their salt should be able to provide excellent client testimonials and samples of their work.

Watch Your Budget

When considering the costs for replacing windows in your apartment buildings, you have to look at both the costs of replacement, as well as the savings your new windows will provide. While it is tempting to look at quotes for replacement and choose the company that may

save you 10% or more in the initial stage, this could end up costing more down the road. That 10% savings could translate into sub-par quality installation or hardware, costing you more for future replacements or repairs.

A wise choice would be spending a little extra on your windows to ensure they are done properly as well as providing you with energy savings. For example, utilizing Low E2 Glass with a silver coating may mean a larger budget initially, but the savings could be up to 30-50% on your future energy bills.

Finishing on Time

Tenant disruption is one of the greatest obstacles when replacing the windows in your building. Choosing a less-than-professional company to install can lead to major headaches with tenants complaining about the ongoing work in their units.

When choosing a window installation company, look for a company that will stand by their word for completion dates. Ask about their process for completing a project to give you a good sense as to how reliable they will be to finish the task at hand. Ask yourself about the company's team of installers. Do they have enough manpower to complete 3-5 apartments in a day? Individual contractors simply cannot process enough units in a day to keep tenants from being aggravated.

Keep in mind, the spring and summer months are the busiest times to replace windows. Getting measurements and quotes now will ensure you are ready to move into installation as quickly as possible in the Spring.

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



Considerations When Selling an Apartment Building

When it comes to selling your apartment building, there are many things to consider. The most important, however, is which brokerage firm you will choose to represent your interests and generate the right potential buyers. The following is a general guideline for choosing the right brokerage firm for you.

1) Go with Experience

Real Estate markets change from year to year, even from month to month. When dealing with a brokerage, you need to find the delicate balance of experience coupled with the up-to-date understanding of today's current marketplace and trends. Experience alone will fail to provide you with strategies that will apply to current trends in the industry. On the other hand, a brokerage that lacks experience will not be able to accurately predict and prepare for upcoming trends.

2) Look Out for Number One

Above all else, the brokerage you choose should look after your interests and work hard knowing that they have your trust, confidence and commitment. Your brokerage should ultimately be looking to serve your needs throughout the process of selling.

3) Take the Right Approach

Some brokerages focus on the approach of "Bring Me an Offer". While multiple offers can be beneficial, finding the right buyer with the right offer is the most crucial element in working with a brokerage. A good brokerage will bring the right people to the table to help you sell your building.

4) Know Your Value

Many brokerages waste valuable time and resources hoping to pinpoint the market value for your building. The right brokerage, however, will have the knowledge and experience to provide an accurate opinion of value prior to even listing your building. Knowing what your building is worth will help you get the right return on your investment.

5) Exposure is Key

Marketing your property is not just a matter of using one or two forms of communication to blanket the market in hopes of finding potential buyers. To properly market your property, the right brokerage will utilize what is called "target marketing". Having access to multiple forms of

communication, your brokerage should identify the best strategy to reach all buyers in the apartment building industry directly, resulting in you getting the most efficient marketing results.

6) Knowing the Buyers

Your ideal brokerage is connected not only to you but also to a network of current buyers. When you are ready for your property to be listed, your brokerage should already have contacts with potential buyers and know who would be the right fit for your building.

7) Real Estate Networking

Along with knowledge of current buyers, a brokerage should have already established relationships with other companies in the industry - appraisers, environmental and structural inspectors, financial institutions, etc. Having an established network of industry professionals can assist you in bringing your transaction to a quicker close.

8) Beyond the Offer

Many real estate transactions fail at the most crucial stage... the due diligence process. Having a brokerage that engages in a thorough due diligence process ensures that your building's information is verified for the buyer and your transaction closes smoothly and promptly.

9) Get What You Pay For

Whether you are paying a low or high commission fee to the brokerage of your choice, you need to be confident in the level of service you received. The right brokerage will be dedicated to providing the ultimate service for the commission fees you pay.

The Bottom Line

When all is said and done, the most important element in dealing with a brokerage is achieving top dollar for your apartment building. Finding the right brokerage -one that fulfills the above criteria - ensures that you will walk away from your transaction with the confidence that you have received exceptional service, maximum exposure, hassle-free processes, and the financial results you had planned for.

Skyview Realty is THAT Brokerage!

Danny's Corner... Continued from Page 1

With respect to financial lending institutions, I recommend dealing with people like Bill Zigomanis and his multi-unit residential team at TD Canada Trust, Michael Lombard at People's Trust, Dru McAuley at First National, and Debbie Merritt at Scotiabank.

There are a number of appraisers in our industry, but lately I've worked closely with David Thrift at Appraiser Group, David Ridley at Ridley & Associates, and Jacob Ellens at Jacob Ellens & Associates.

If you are in need of legal services when buying or selling a multi-unit building, you want someone who understands our industry. Larry Zimmerman, John Zeiler at Swanick, Shnier and D'Oliviera, and Paul Mazza at Turkstra, Mazza, Shinehoft have all shown themselves to be well versed in multi-residential real estate law. If selecting a lawyer to represent the lending institutions, I recommend John Wright at Beard Winter or Doug Brady at Dale & Lessmann. They are reasonable with fees and can get the job done.

When it comes to condo conversions, I would recommend the solicitor Mark McMackin at Ricketts Harris and Joe Plutino at Mainline Planning Services for land use planning and development consultation.

In my experience, there is absolutely nobody better at dealing with

Tenant Legislation than Joe Hoffer at Cohen Highley and Heather Waese at Spar Property Consultants.

If you are looking for an engineering firm that can conduct environmental and structural assessments, I would personally recommend talking to Keith Hodges of Frontier Engineering. Kamal Berrada at Maxwell Building Services has also been significantly utilized for his structural assessments and Mohammed Jagani at AIMS for his environmental assessments.

If you require elevator consulting services, I would recommend talking to Michael Morgenstern at National Elevator Consulting.

When you are looking to conduct roofing upgrades on your building, I have utilized Rob Virga's team at ENR Roofing and Howard Glowinsky at Elite Roofing.

With Spring and warmer weather right around the corner, the renovation season has begun in the apartment building industry. With that in mind, I've asked my friend Ron Bonin from Columbia Windows to offer advice regarding upgrading your buildings' windows.

This is just some of the people we have recently done business with. We continue to be at your service as we all seek greater success in Ontario's apartment building industry.

■ Danny Iannuzziello

BELLEVILLE

PRICE
REDUCTION



Principals Only Please

- Asking \$2,075,000
- Asking \$57,639 per Suite
- Tenants Pay Own Hydro
- Tenants Pay Own Heat
- Large Lot with Extra Parking
- Convert Electrical Hot Water Tanks for Potential Upside
- Excellent Suite Mix
- 14 Suites Updated
- 3 x One Bedrooms
- 33 x Two Bedrooms
- Excellent Tenant Profile
- Family Oriented Complex
- 7.3% CAP Rate
- 27.8% R.O.I.
- Treat Mortgage as Clear
- More Pictures at www.skyviewrealty.com

36 Suites

HAMILTON

40.1% R.O.I.



Principals Only Please

- Asking \$5,400,000
- Asking \$45,763 per Suite
- Located in a High Employment Area
- Updated Fire Panel
- Updated Intercom System
- 400 Amp Service
- Fire Retro Fit Compliance Letter
- Rooftop Antenna Revenue
- 2 x Bachelors
- 60 x One Bedrooms
- 56 x Two Bedrooms
- Very Bright Suites
- Building is in Need of Repair
- 9.1% CAP Rate
- 40.1% R.O.I.
- Treat Financing as Clear
- More Pictures at www.skyviewrealty.com

118 Suites

OSHAWA

24.5% R.O.I.



Principals Only Please

- Asking \$1,650,000
- Asking \$71,739 per Suite
- Built in 1987
- Individual Hydro Meters
- New Roof in 2006
- Heat and Hydro Recovered from Tenants
- Electric Baseboard Heating
- Thermal Windows
- 8 x One Bedrooms
- 15 x Two Bedrooms
- Easy Building to Manage
- 7.6% CAP Rate
- 24.5% R.O.I.
- 1 Unit Non-Conforming
- Ex. First Mortgage approx. \$1,071,631 @ 4.61% paying \$6,145.59 due February 2011

23 Suites

BRADFORD

19.4% ROI



Principals Only Please

- Asking \$2,369,900
- Asking \$98,746 per Suite
- Individual Hydro Meters
- New Roof in 2003
- Thermal Windows
- New Boiler & Hot Water Heating System in 2003
- Enclosed Parking for 14 Cars and 10 Outdoor Spaces
- Driveways on East and West Side of Building
- 1 x Bachelors
- 13 x One Bedrooms
- 9 x Two Bedrooms
- 1 x Three Bedrooms
- Security Camera Surveillance System
- Flat Roof Re-Covered in 2003
- Parking Lot and Driveway Repaved in 2006
- 7.0% CAP Rate
- 19.4% R.O.I.
- Treat Financing as Clear

24 Suites

TORONTO

TENANT
WAITING LIST



Principals Only Please

- Asking \$1,430,000
- Asking \$79,444 per Suite
- Tenants Pay Own Hydro
- Many Common Area Upgrades
- 10 Suites Recently Renovated
- Brand New Appliances in Updated Suites
- Brand New Laundry Room with New Washer and Dryer
- 7 x Bachelors
- 1 x Small Bachelor
- 10 x One Bedrooms
- Excellent Tenant Profile
- Rapid TTC Line at Door
- High Demand Neighbourhood
- 6.2% CAP Rate
- 21.0% R.O.I.
- Treat Mortgage as Clear

18 Suites

COLLINGWOOD

POTENTIAL TO
ADD SUITES



Principals Only Please

- Asking \$1,600,000
- Asking \$88,889 per Suite
- Custodian Unit Not Included in Suite Count or Income
- Old Schoolhouse Converted in 1988 to Apartments
- Apartments are Large and Unique
- Extra Wide Halls and Staircases with Maplewood and Fir Wood Trim
- Potential Upside on Rents
- 11 x One Bedrooms
- 7 x Two Bedrooms
- Tenants Pay Own Heat & Hydro and are Billed for Water Every 2 Months
- 6,000 Square Feet of Open Space on Top Level has Potential for Construction of More Suites
- 7.4% CAP Rate
- 23.1% R.O.I.
- Treat Mortgage as Clear

18 Suites

HAMILTON

SOLID
INVESTMENT
POTENTIAL



Principals Only Please

- Asking \$325,000
- Asking \$54,167 per Suite
- New HWG Boiler in 2001
- New Roof in 2001
- New Plumbing in 2001
- New Thermo Windows in 2001
- New Circuit Breakers in 2001
- Tenants Pay Own Hydro
- 14 Suites Updated
- 4 x One Bedrooms
- 2 x Two Bedrooms
- Minutes away from the Eaton Centre and Hamilton General Hospital
- Situated in the Employment District
- 8.0% CAP Rate
- 21.4% R.O.I.
- Treat Mortgage as Clear
- Forgivable Low Rise Rehabilitation Mortgage to be Assumed by the Buyer

6 Suites

TRENTON

WATERFRONT
PROPERTY



Principals Only Please

- Asking \$815,000
- Asking \$58,214 per Suite
- 4 Semi-Detached Buildings
- 1 Six-Plex Building
- Potential Upside on Rents
- Tenants Pay Own Heat and Hydro on Turnover
- Thermal Windows
- Good Tenant Profile
- 14 Suites Updated
- 5 x One Bedrooms
- 9 x Two Bedrooms
- Waterfront Property
- Overlooks Bay of Quinte
- Boat Launch
- 7.6% CAP Rate
- 27.3% R.O.I.
- Treat Financing as Clear
- Seller Will Take VTB

14 Suites

BRANTFORD

UPSIDE
POTENTIAL



Principals Only Please

- Asking \$579,000
- Asking \$64,333 per Suite
- Individual Hydro Meters
- Tenants Pay Own Heat
- Tenants Pay Own Hydro
- Six Suites Have New Flooring
- Good Size Rental Units
- Located in an Excellent Rental Area
- 1 x Bachelors
- 8 x Two Bedrooms
- Upside Potential on Rents
- Good Tenant Profile
- 7.5% CAP Rate
- 18.8% R.O.I.
- Treat Mortgage as Clear
- VTB 2nd Mortgage Available

9 Suites

industry report

trends and services

Here to Serve You... The Skyview Sales Team!



Danny Iannuzziello
Broker of Record



Eric W. Wyckoff
Broker



Domenic Cosentino
Broker



Pat Villani
Sales Representative

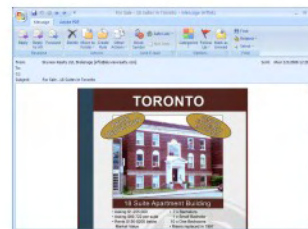


Dani Pizzoferrato
Sales Representative



Robert Finlay
Sales Representative

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**WATCH ON
INTEREST RATES**



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

SkyViews

SPRING 2009

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