


SKYVIEW

REALTY LTD., BROKERAGE

SkyViews

Apartment Report - Spring 2014

DANNY'S CORNER



Anyone else ready for Spring to arrive? As we emerge from a winter that set records for snowfall and cold temperatures throughout Ontario, many of us are looking forward to things heating up.

Heavy winter weather and extreme temperatures can wreak havoc on apartment buildings. We have asked Jacob Ratz from Decora Building Restoration to provide some insight into what we, as owners, should be aware of when winter impacts our investment properties. Decora specializes in all types of building envelope related services, from balcony restoration to masonry repairs to underground garages. Many of these capital items can be significantly impacted by severe weather.

The temperatures outside are not the only thing heating up however. We are seeing signs that things are beginning to gain more momentum in property transactions as well. This is partially fueled by a limited number of properties available in the marketplace; generating more interest for each building that comes to market. It is also fueled by financing interest rates that have come down in the past couple of months. Just before the New Year, we saw rates close to 4.0% for a ten year term. At the time of publishing this newsletter, ten year terms were around 3.4%-3.5%.

These two factors make this a favourable seller's market, as values continue to increase and there is more demand per property. If you are considering selling your property, now may be an optimum time. I welcome you to contact myself or my sales team to discuss your options in this marketplace. As always, Skyview strives to provide the utmost service to you and ultimately the results you are looking for on your multi-unit residential property!

- Danny Iannuzziello

Post-Winter Thaw: Leak Inspection and Prevention

By: Jacob Ratz, Decora Building Restoration

This has been an epic winter. Normally we would freeze over then thaw a bit to allow for some melting of ice and snow, thus enabling the ground and buildings to get into a "rhythm" of absorption and runoff. This "rhythm" would alleviate ice build-up on roofs, balconies and other areas. Not this year. We have had 72+ consecutive days of under 0C. All this freezing has built up and to make matters worse, last year we had above seasonal precipitation so the ground is at a higher level of saturation. The next question becomes: Where does all the water go once the thaw commences?

As you know, water will go where it will go. It will find a way. Having said that where should you look first? Each building, of course, has its own characteristics and nuances that dictate the maintenance/repair cycle. A good starting point would be a top down approach. As the snow and ice have built up all season and, once they thaw, the precipitation will run off where it can. Be sure all the flashing and waterproofing is intact and not damaged by ice and/or cold temperatures. Break up large snow drifts and piles to alleviate the force on the roof structure. For some buildings, it would be best to inspect the shingles and/or mastic to prevent any leaks from opening up. During inspection, carefully inspect all areas that have a large build-up of ice as these areas can cause leakage. (Ed. Note. Once the process of warming begins, the ice melts during the day and at night freezes so expansion of the joints and/or cracks occur. The reoccurrence of this pattern over the first few weeks of thawing will cause problems.) Diligence and patience

are paramount to keeping ahead of potential damage that could occur as a result of the thaw.

Buildings with sloped roofs have a different set of challenges to face. One of the hazards would be falling snow. Once we hit higher temperatures, the snow can slide off the roof in large quantities. There could be an ice build-up as well so you should designate areas of caution around the buildings for residents and visitors to avoid.

The next area to pay attention to would be on the ground around the perimeter of the building. Obviously, you know where all the catch basins are on the property. Have them cleaned and all obstacles removed one to three feet in each direction to allow the runoff to drain freely. Look for ice build-up at the area where the ground intersects with the building. Large build-up of ice in these areas can lead to small cracks that will expand into the concrete and carry water into the interior.

Once we start to warm up consistently, it would be prudent to inspect visually the caulking around the building as there are many reasons for failure of the caulking and certainly, this winter, there would be a need for concern.

In conclusion, these points are just a few thoughts at leak prevention but each building, as mentioned before, has its own personality. Adhere to a maintenance schedule that is unique to your building with the keys being diligence and consistency.

...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

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

Vacancy Rates: 2009 - Fall 2013

FOR APARTMENT BUILDINGS, 6 UNITS AND ABOVE

LEGEND:

↑ Trending Upward
↓ Trending Downward

VACANCY RATE (%)						VACANCY RATE (%)						VACANCY RATE (%)								
AREA	2009	2010	2011	2012	2013	AREA	2009	2010	2011	2012	2013	AREA	2009	2010	2011	2012	2013			
Aurora, Newmarket, Stouffville	1.7	2.1	1.0	1.3	2.1	↑	Kingston	**	1.0	1.1	1.7	2.3	↑	Peterborough	**	4.1	3.5	2.7	4.8	↑
Barrie	3.8	3.4	1.7	2.0	3.0	↑	Kitchener/Waterloo/Cambridge	**	2.6	1.7	2.6	2.9	↑	Pickering/Ajax/Uxbridge	0.6	0.6	2.8	2.2	1.2	↓
Belleville	**	4.4	3.5	4.4	5.4	↑	London	5.0	5.0	3.8	3.9	3.3	↓	Rich.Hill/Vaughan/King	2.1	1.9	0.9	1.9	1.6	↓
Bradford, West Gwillimbury	5.1	0.7	0.6	0.9	2.9	↑	Markham	1.6	1.3	0.3	1.7	0.9	↓	Scarborough	2.3	2.3	1.3	1.6	1.5	↓
Brampton	3.3	1.9	1.4	2.0	2.3	↑	Midland	3.8	5.6	4.6	4.5	3.2	↓	St Catharines-Niagara	4.4	4.4	3.2	4.0	4.1	↑
Brantford	3.3	3.7	1.8	3.5	2.9	↓	Milton, Halton Hills	3.5	1.9	1.6	2.8	1.4	↓	Stoney Creek Grimsby	3.2	3.8	3.1	3.3	3.6	↑
Burlington	2.4	1.3	1.0	1.3	1.9	↑	Mississauga	3.0	1.8	1.3	1.8	2.3	↑	Toronto	3.1	2.1	1.4	1.7	1.6	↓
Clarington	3.6	3.4	0.9	2.6	1.5	↓	Niagara Falls	6.1	4.1	3.1	3.8	4.2	↑	Welland	2.6	6.8	2.8	3.1	4.4	↑
Collingwood	4.2	0.9	3.3	2.3	4.4	↑	North York	3.2	2.1	1.4	1.7	1.4	↓	Whitby	1.9	1.5	0.8	0.7	2.0	↑
Dundas Town	2.4	1.9	2.2	1.8	2.2	↑	Oakville	2.0	1.3	1.2	0.9	1.3	↑	Windsor	**	10.9	8.1	7.3	5.9	↓
Etobicoke	4.2	2.2	1.8	2.6	1.9	↓	Orangeville	6.0	2.3	1.5	2.3	0.7	↓	Woodstock	**	5.8	3.2	2.8	2.1	↓
Guelph	**	3.4	1.1	1.4	1.9	↑	Orillia	4.3	2.6	4.3	2.4	3.2	↑	York Region	1.8	1.8	0.8	1.6	1.6	
Haldimand	4.9	1.1	2.5	0.4	1.3	↑	Oshawa	4.2	3.0	1.8	2.1	2.1								
Hamilton	4.0	3.7	3.4	3.5	3.4	↓	Ottawa	**	1.6	1.4	2.5	2.9	↑	** DATA Not Available		Source: CMHC				

** DATA Not Available Source: CMHC

Continued from Page 1: Post-Winter Thaw: Leak Inspection and Prevention

Just because leaks may not be immediately evident, does not negate the potential for leaks. Finally, if a repair has to be done, call a professional that has experience and a solid track record to facilitate the repair. They will have insurance and a warranty for the work completed.

Article Submitted by:
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Decora Building Restoration
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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.
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SOLD FOR CLOSE TO \$65,000,000!

PROPERTIES CURRENTLY OFFERED FOR SALE

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!

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

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

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

LONDON

25.5% R.O.I.!!

Excellent
Location



Principals Only Please

15 Suites

- Asking \$1,575,000
- Asking \$105,000 per suite
- Utilities Paid by Tenants - Water Phased in on Turnover
- Each Unit Contains its own Furnace and Water Tank
- Tenants Supply Own Washer and Dryer
- Property is Professionally Managed Without On-Site Superintendent
- 10 x 2 Bedroom Townhouses
- 5 x 3 Bedroom Townhouses
- Each Unit has its own Basement
- Property is in Desirable South-West London Location
- 6.3% CAP
- 25.5% R.O.I.
- Treat as Clear
- Buyer to Arrange Own Financing

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

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

If you are considering selling your multi-unit residential property, our sales team would be happy to assist you in the process...

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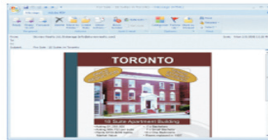
trends and services

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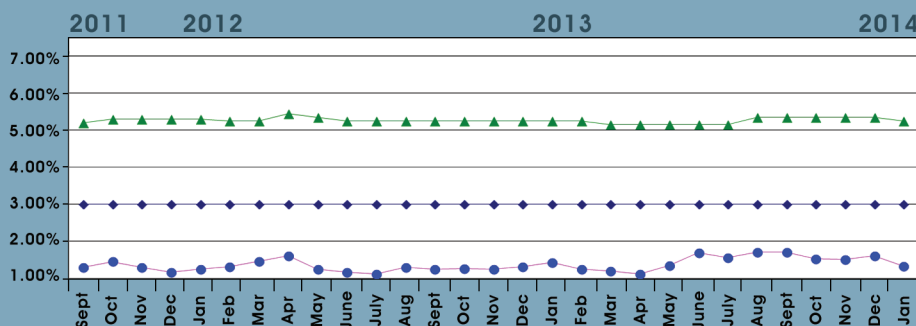
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MULTI-UNIT RESIDENTIAL - RECENT TRANSACTIONS

860 Pharmacy Avenue, Scarborough	Nov. 6, 2013	30 Units @ \$119,658	\$3,589,743
1 Rannock Street & 32 Craigton Drive, Scarborough	Nov. 6, 2013	58 Units @ \$119,658	\$6,940,170
95 Jameson Avenue, Toronto	Nov. 15, 2013	66 Units @ 121,21	\$8,000,000
321 & 349 Marland Avenue, Oshawa	Nov 28, 2013	158 Units @ \$125,000	\$19,750,000
99 Church Street, St. Catharines	Nov. 29, 2013	53 Units @ \$83,113	\$4,405,000
24 Dixington Crescent, Etobicoke	Nov. 29, 2013	63 Units @ \$130,952	\$8,250,000
44 Victoria Avenue South, Hamilton	Dec. 6, 2013	20 Units @ \$78,500	\$1,570,000
1371 King Street West, Toronto	Dec 6, 2013	30 Units @ \$73,333	\$2,200,000
100 Dundas Street East, Mississauga	Dec. 9, 2013	169 Units @ \$152,367	\$25,750,000
312 Dawes Road, Toronto	Dec. 10, 2013	60 Units @ \$100,000	\$6,000,000
172 Sherwood Avenue, Toronto	Dec. 12, 2013	18 Units @ \$269,444	\$4,850,000
80 Clouston Avenue, Toronto	Dec. 20, 2013	17 Units @ \$103,529	\$1,760,000
91 - 97 Milford Avenue, Waterloo	Dec. 23, 2013	51 Units @ \$130,882	\$6,675,000
5 - 11 Birchlea Avenue, Etobicoke	Jan. 9, 2014	52 Units @ \$110,096	\$5,725,000
2328 Islington Avenue, Etobicoke	Jan. 10, 2014	68 Units @ \$127,941	\$8,700,000
75 Victoria Avenue, Belleville	Jan. 15, 2014	60 Units @ \$101,667	\$6,100,000
2808 - 2810 Keele Street, North York	Jan. 31, 2014	53 Units @ \$121,698	\$6,450,000
220 & 230 Woolner Avenue, Toronto	Jan 31, 2014	260 Units @ \$84,038	\$21,850,000

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

Spring 2014

PUBLICATION:

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