



SKYVIEW  
REALTY LTD.

# SkyViews

DISTRIBUTION TO OWNERS OF OVER 11,500 APARTMENT BUILDINGS

## APARTMENT REPORT WINTER 2006

### DANNY'S CORNER



Danny Iannuzziello  
Broker

A special thank you again to the entire Apartment Building community for your continued support in making 2005 another record year for us. Our team at Skyview Realty wish you a

very healthy and prosperous new year.

Skyview Realty Ltd. continues to invest in developing new systems and processes all in an effort to provide better and improved services to you. Expect to see many of those changes implemented in the coming months. I am always interested in knowing how we can improve delivery of our current services or provide any additional services. If you have any thoughts on this, please drop me a line at [danny@skyviewrealty.com](mailto:danny@skyviewrealty.com).

Given the vacancy rates, increase in utility costs, and other issues impacting our marketplace, we still see a significant amount of money in the marketplace ready to invest in this unique area of real estate. When analyzing the overall Southern Ontario marketplace we continue to experience how some markets are on the rise (i.e. Niagara Falls), while some markets have experienced reduction in values.

Often callers ask me to give a value of their property, without looking at it. As stated in earlier newsletters, the evaluation process is much more difficult in today's marketplace, and properties need to be evaluated on their own merits. Two properties side by side may appear identical, but may have totally different values. A proper evaluation of your property is still highly recommend prior to going to market.

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### GROWTH AND TRANSPORTATION IN THE GREATER HORSESHOE

By Angela Iannuzziello

*The integrated transportation network focusing on moving people and moving goods through a network of transit services and road expansion needs to begin to be built today.*

Growth is alive and well in the Greater Golden Horseshoe (GGH). Condos are continuing to fill the skylines; people are continuing to move into subdivisions after subdivisions in all directions. Congestion along our roads and highways is continuing to grow; it's taking longer to get to work and to school and just getting around. Driving is becoming more frustrating and unpredictable. Quality public transit on well-maintained roads is a vital travel option that needs more attention and funding. Giving one the option to take reliable, fast, attractive public transit benefits not just the frustrated driver, the senior who doesn't drive, and the student without a car but also contributes to the community's economic and environmental health and well being.

The *Places to Grow* report issued by PIR in February, 2005 presents a growth plan for the GGH focusing on nodes and corridors with intensification and infilling around Urban Growth Centres. Only through intensification will this GGH be able to accommodate a population growth about 6M today to about 8.2M people in about 10 years. The integrated transportation network focusing on moving

people and moving goods through a network of transit services and road expansion needs to begin to be built today. The figure below shows the transportation network connections supporting the intensifying urban growth centres.

Recently both the Provincial and Federal governments have committed increasing amounts of gas tax dollars directly to improve transit and roads infrastructure. Some of these major transit improvements include,

- Upgrading and increasing services on the GO Transit rail corridors including the Lakeshore West to Hamilton, Lakeshore East to Oshawa, Milton, Georgetown and Richmond Hill corridors;
- TTC subway station at Union Station and 800 new buses to replace old vehicles and increasing service on major surface routes;
- New VIVA Bus Rapid Transit services in the Yonge Street and Highway 7 corridors in York Region;
- Brampton is also planning BRT along Queen Street/Highway 7 and Main Street/Hurontario Street corridors
- The Mississauga transitway in the middle of the Highway 403 corridor is scheduled to be open by next year, and significant increases in services along Hurontario, Eglinton and Dundas

In addition significant improvements to interregional transit are being planned in Oakville, Niagara Region and Durham Region.

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For future mailing, please inform us if there is a change of address

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## GROWTH AND TRANSPORTATION

*Continued from Page 1*

Highway improvements are also continuing to take place in the GGH. Widening of the QEW through Oakville, Burlington and Niagara Region are underway. Widening of Highway 401 is continuing both to the west and east of Toronto are underway. High occupancy vehicle lanes (for vehicles carrying more than 2 persons) are scheduled to open along Highway 404 north of Highway 401 shortly. Highway 410 extension northerly through Brampton connecting to Highway 10 in Caledon is in the final planning stages. Widening is currently taking place along Highway 407. Plans to extend 407 easterly from Brock through Durham Region are in the works. In the longer term, planning has begun for a Mid-Penninsula corridor connecting from the US border through Niagara into the GTA.

Investments in roads and highways, and particularly transit have been virtually absent in this region for the last decade. We have a lot of catching up to do, quickly, to improve the way people move around to get to work, to school, and to play. ■

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### 5552 HERITAGE DRIVE, NIAGARA FALLS

**Closed September 2005** **\$3,825,000**

This building was listed and sold by Skyview Realty Ltd. for \$3,825,000. The buyer assumed an existing 1st mtg. for \$1,920,000 at 6.1% due March 2008 and the seller facilitated with a VTB with 28% down.



### 5521 DRUMMOND RD, NIAGARA FALLS

**Closed September 2005** **\$3,245,000**

This 55 unit building was listed and sold by Skyview Realty Ltd. for \$3,245,000 or \$59,000/suite. Buyer assumed an existing 1st mtg. for \$1,725,000 at 5.95% and Skyview helped arrange a second mtg. for \$100,000 at 6% interest only to March 2008.



### 236 - 242 HIGHFIELD RD., TORONTO

**Closed June 2005** **\$800,000**

This 11 plex was listed and sold by Skyview Realty Ltd. for \$800,000 or \$72,727 per suite. The Seller facilitated the transaction with a Seller Take Back Mortgage. Some vacancies encountered on closing.



### 492 - 496 MONTROSE AVE., TORONTO

**Closed June 2005** **\$1,250,000**

This building was listed and sold by Skyview Realty Ltd. for \$1,250,000 or \$52,083/suite. Fully occupied, rents below market, some peculiar apartment layouts, some improvements required.



### 432 - 434 SALEM AVENUE, TORONTO

**Closed October 2005** **\$550,000**

This 6-plex was listed and sold by Skyview Realty Ltd. for \$550,000. The buyer assumed an existing 1st mtg. for \$250,000 and Skyview Realty assisted by arranging a line of credit for \$107,500 in 2nd position. Building in excellent condition. Good tenant profile.



### 5567 ONTARIO AVE., NIAGARA FALLS

**Closed July 2005** **\$355,000**

This building was listed and sold by Skyview Realty Ltd. for \$355,000 or \$50,714/suite. Skyview Realty facilitated by arranging financing for 75% of the purchase price. Seller take mtg. facilitated the transaction. Building in good condition and location.



### 71 WINCHESTER STREET, TORONTO

**Closed October 2005** **\$890,000**

This 8-plex located in Cabbagetown was listed and sold by Skyview Realty Ltd. for \$890,000. A new CMHC first mortgage was arranged by the buyer for 85% of the purchase price at 4.75%. Building was well maintained.



### 131 WOODWARD AVENUE, TORONTO

**Closed July 2005** **\$762,500**

This 10-plex was listed and sold by Skyview Realty Ltd. for \$762,500. The buyer arranged his own financing for 75% of the purchase price. Building in excellent condition and fully occupied on closing.





ASKING  
\$54,924 PER SUITE

**AVAILABLE IN OSHAWA**  
**264 Suites (2 buildings)**

- Asking \$14,500,000
- Over \$2.5M in capital improvements: new windows, doors, in-suite renos, including appliances, hi-tech security system and upgraded elevator, plumbing, roof anchors, etc.
- Very well maintained bldgs.
- 500 yards from GM plant
- 155 x two bedrooms
- 47 x three bedrooms
- 62 x three bedrooms (2 story)
- 8.1% CAP Rate, 24.4% R.O.I.
- Existing 1st mortgage can be renegotiated
- Vendor to consider VTB Second mortgage
- Upside potential (see agent)



CONDO STATUS  
APPROVED

**AVAILABLE IN COBURG**  
**47 Suites**

- Asking \$3,025,000
- Asking \$64,362 per unit
- Fully renovated lobby
- In-suite features: laminate wood floors, indiv. Thermostats, newer appliances
- Many capital improvements: boiler, HW tank, elevator cabs, driveway, landscaping
- 23 x One bedrooms
- 24 x Two bedrooms
- 7.9% CAP Rate, 22.9% R.O.I.
- Condo status approved subject to CMHC
- Some open-concept suites
- Existing 1st Mtg. \$1,291,543 CIBC @ 6.18%, \$10,520 P & I due July 2008 can be renegotiated



\$44,352  
PER SUITE

**DOWNTOWN HAMILTON**  
**54 Suites**

- Asking \$2,395,000
- Close to Hess Village
- Rents below market
- Building shows well
- Owner particular about tenant profile
- Many apartments upgraded
- 24 x Bachelors
- 24 x One bedrooms
- 6 x Two bedrooms
- 20.7% R.O.I.
- Vendor motivated to sell
- For additional pictures, visit [www.skyviewrealty.com](http://www.skyviewrealty.com)



PRICE  
REDUCTION

**VICTORIA PARK/ST. CLAIR**  
**34 Suites**

- Asking \$2,480,000
- Potential to convert to individual hydro
- Some long term tenants
- Seller motivated to sell
- Some rents below market
- One unit, legal, non-conforming
- 20.9% R.O.I., 7.6% CAP Rate
- 1 x Bachelor
- 12 x One bedroom
- 21 x Two bedrooms
- 15% downpayment
- TTC at front door
- Treat mortgages as clear or Assume existing 1st mtg. \$1,564,300 @ 5.78% due June 2013
- VTB Second to sell



DUNDAS  
ONTARIO

**AVAILABLE HAMILTON WEST**  
**23 Suites**

- Asking \$1,650,000
- Building upgraded during early 1990's under low-rise program
- Can be sold with 29 units next door
- All units have gas stoves
- Application submitted for condo status
- Some rents below market
- 14 x One bedroom
- 9 x Two bedrooms
- 7.2% CAP Rate
- 20.5% R.O.I.
- 15% downpayment
- Vendor to consider VTB to sell
- View additional pictures at [www.skyviewrealty.com](http://www.skyviewrealty.com)



DUNDAS  
ONTARIO

**AVAILABLE HAMILTON WEST**  
**29 Suites (2 buildings)**

- Asking \$2,000,000
- Asking \$68,966/Suite
- Building upgraded during early 1990's under low-rise program
- Can be sold with 23 units next door
- Application submitted for condo status
- Good tenant profile
- 7 x One bedrooms
- 21 x Two bedrooms
- 15% downpayment
- 19.7% R.O.I.
- Good residential area
- Some rents below market
- Vendor to consider VTB to sell
- View additional pictures at [www.skyviewrealty.com](http://www.skyviewrealty.com)



8.7%  
DOWNPAYMENT

**AVAILABLE IN WINDSOR**  
**65 Suites**

- Asking \$45,231/Unit
- Asking \$2,940,000
- \$255,700 Cash required
- Upgrades include balconies, elevator, underground garage
- Exp. Some vacancies
- Close to Casino Windsor, downtown, and bridge to U.S.A.
- 15 x One bedroom
- 50 x Two bedrooms
- 15% downpayment
- 8.2% CAP Rate, 41.2% R.O.I.
- Attactive 1st Mortgage, CMHC insured to be assumed @ 5.15% to 2008.
- VTB Second with 15% downpayment



PRICED  
TO SELL

**AVAILABLE IN NIAGARA FALLS**  
**10 - Plex**

- Asking \$538,000
- \$80,700 downpayment
- Building is fully occupied
- Some rents significantly below market
- Recent upgrades: boilers, electrical, plumbing, breakers in all units
- Good upside potential
- 6 x One bedroom
- 3 x Two bedrooms
- 1 x Three bedrooms
- 9.0% CAP Rate, 30.6% R.O.I.
- 20.8% Cash on Cash return
- Vendor motivated
- Treat mortgages as clear
- VTB mortgage to sell at good rate



APPROVED 7  
MORE APTS

**AVAILABLE IN ST. CATHARINES**  
**114 Suites**

- Asking \$6,400,000
- \$56,140/Suite
- Very well maintained
- Updgraded lobby
- Many apts. renovated with appliances, floors, etc.
- Fire Retrofit complete
- Great rental location
- 2 x Bachelors
- 28 x One bedroom
- 55 x Two bedrooms
- 29 x Three bedrooms
- Fully occupied
- 7.6% CAP Rate
- Approved for 7 additional apartments
- 15% down, 19.8% R.O.I.

For these and other buildings we have for sale please call (416) 444-6545 Fax (416) 444-6997

# industry report

## trends and services

**Jim Dysart**  
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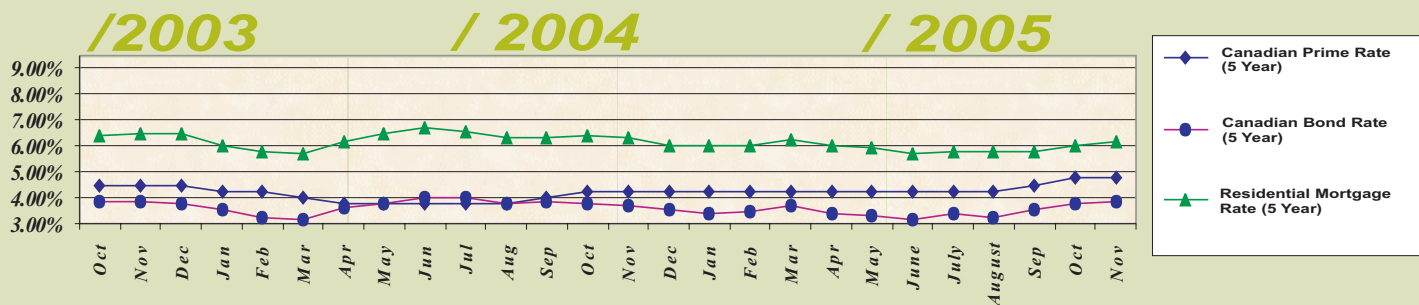
## DANNY'S CORNER

*Continued from Page 1*

I often analyze how markets outside the GTA are doing by looking at population growths and transportation changes. In this issue of SKYVIEWS I am pleased to invite my sister, a leader in the transportation field, and well known for not only her work here in Canada but also the United States. I want to thank Angela Iannuzziello President of Entra Consultants for her timely article on Growth and Transportation in the Greater Golden Horseshoe. ■

**Danny Iannuzziello, Broker**

## WATCH ON INTEREST RATES



## SkyViews

WINTER 2006

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