

DISTRIBUTION TO OWNERS OF OVER 11,500 APARTMENT BUILDINGS

SkyViews

Apartment Report - Winter 2019

DANNY'S CORNER



A Happy (belated) Holidays to all of you and your loved ones! I hope 2018 was a great year for you and we look forward to what 2019 has in store.

As many of you know, over the 30+ years that I've been in the multi-unit residential industry, I've been blessed to grow a small portfolio of apartment buildings. As a management team, we have been recently discussing how to provide greater customer service to our tenants and how to create a different 'culture' in our buildings.

For this newsletter edition we've included an article featuring Bentall Kennedy. Reading the initiatives their team has been taking is inspiring and helped to foster discussions of new ways of approaching landlord and tenant relations. I hope their experiences and creative approaches can help to stimulate some ideas in your mind as it relates to your own properties.

In 2018, many of the properties we listed and brought to market resulted in multiple offers. As such, we have many buyers wanting to get into new properties. If you are considering selling in the upcoming months, I welcome you to contact my team to assist in evaluating your property and finding you the right buyer.

- Danny Iannuzziello

Rise of the Socially Engaged Property Manager

Bentall Kennedy brings the power of community to the high-rise lifestyle

by Bethany Meisinger-Reiff from the REMInetwork.com

Luxury amenities can still turn heads—but increasingly, it's meaningful engagement that convinces prospects to sign on for the long term.

The days when amenities sold themselves and property managers simply focused on aesthetics and maintenance are long gone. Consumer expectations for personalized experiences and ultra-luxury hospitality have raised the stakes. Now, to win over and retain high-value residents, property managers need to elevate the residential experience as well.

This requires a fundamental rethinking of how properties are programmed—and how they integrate with the larger community. In short, property managers need to be in the business of building connections between the property, their residents and the surrounding neighbourhood.

At real estate company Bentall Kennedy, this shift in philosophy is being led by a group of young, enterprising women with a compelling vision for remaking residential relations with experiential programming. In the process, they are helping to transform property management from a sunk cost into a powerful engine for revenue. Rental rates are up, vacancies are down and investors are seeing a higher return.

Community-Centered Service

Residents who feel that they are not just listened to, but also cared for, are residents who want to stay. This doesn't just mean customized birthday cards, although that is a start. Rather, property managers need to connect with their residents on a personal level by getting to know their wants, their interests, their hobbies and habits, even their pets' names. These data points are essential for not just responding

to concerns, but also anticipating needs.

For example, having a dog walker available for dog owners on move-in day is a small touch, but one that has a real and tangible benefit for residents.

"We are definitely focused on customer service and how our role as property managers affects the lives of residents from the moment they walk through the door," said Shannon Tullio, regional residential property manager for Bentall Kennedy. "It is a big change, and a change for the better."

Fostering bonds within the property is also essential to resident engagement. At Hull Estates, a 263,500 square foot residence in Calgary's historic Beltline neighbourhood, Leasing and Residential Experience Manager Elisha Crawford takes pride in helping residents nurture their talents and interests. She has given the term "resident artist" new meaning by showcasing tenant artwork on the property. She also helps residents set up and promote their own businesses.

"It's about creating a community within a community," Crawford explained.

Likewise, Crawford and Tullio, along with their Bentall Kennedy colleagues, strive to anchor their properties within the broader community by promoting two-way traffic.

At Two St. Thomas, a new 217,000 square foot residence in Toronto's upscale Yorkville neighbourhood, a resident experience team has brought in fitness experts to offer yoga classes. Local fine dining restaurants have catered building events. And during Fashion Week, the property hosted a designer and several models to show their pieces.

...Continued on Page 2

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Email: info@skyviewrealty.com

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



Rise of the Socially Engaged Property Manager...

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Hull Estates residents have access to a VIP club that offers discounts on local amenities, such as massage therapists, fine dining and spas. The residents value the personalized exclusivity, while the local businesses appreciate the patronage. Crawford has also organized events for area businesses to come in and highlight their services.

"As property managers, part of our role is to bring the outside community into the building, both to engage the interests of our residents but also to benefit local and small family-owned businesses," Crawford said.

To be meaningful for residents, programming is not necessarily interchangeable between properties, stressed Kellie Speakman, vice president, national residential operations for Bentall Kennedy.

"To be successful, it needs to be relevant to the residents," Speakman said. "It also needs to be ongoing—it can't be something you do four times a year. It's about creating small and large touch points with residents at the first interaction and throughout their tenancy."

In with the old, and new

This high-touch, highly experiential approach is a natural fit for new luxury developments; however, it can also revitalize older and repositioning assets.

When Two St. Thomas was under construction, Tullio and her team visited local residential towers and businesses with extra-gooey chocolate chip cookies to raise awareness about the project. That homegrown, word-of-mouth marketing created buzz before the building even opened.

"It has created a great vibe, unlike any other that I've experienced in this industry," said Tullio. "Being known in the community helps with our bottom line. We could start with a high price point and succeed."

In contrast, Hull Estates is a 60-year-old asset that Bentall Kennedy repositioned from a 55+ property to one that serves young professionals, families and active adults. The updates,

combined with Crawford's focus on hospitality and community building, have transformed the property from one with a high vacancy rate to a waiting list in less than a year.

"The residents love it, the businesses love it, the word of mouth that we get is working wonders," Crawford noted. "I've had businesses seek me out wanting to know how they can be part of our community."

"Nothing is more rewarding"

At Bentall Kennedy, every decision about a building—from design to amenities to programming—is based on the building's targeted demographic. Staffing is no exception.

"We assemble property management teams that are very relevant to the tenant demographic because every interaction that they have with those residents will set the tone for the lifetime of their residency with us," said Speakman.

Equipping staff with the resources, budget and freedom to make programming decisions is also key to forging genuine links between residents, the property and the community.

"We really empower our site teams to be entrepreneurial," Speakman said. "We want our teams to think outside the box and put their personality on the brand—that's why we selected them. And we have a group of young female leaders who are taking this concept and running with it in a way that is resonating with their residents and the communities in which they operate."

The company is finding that the benefits extend far beyond resident retention. It is also strengthening bonds with staff and improving its employee retention rate. And by providing a young, visionary cohort of women with a sense of ownership in their properties and careers, Bentall Kennedy is investing in its next generation of leaders.

"Nothing is as personal in someone's life as their home and their family – and you touch both when you are in residential multifamily," said Tullio. "At the same time, I have the ability to provide a comfortable and safe and well-developed environment for my team. When the residents are happy and the team is happy, nothing is more rewarding."

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 Milic
Associate Vice President

Danny Iannuzziello
Broker of Record

Cliff Ford
Sales Representative

Pat Villani
Associate Vice President





PROPERTIES CURRENTLY OFFERED FOR SALE

NIAGARA FALLS

MANY RECENT
IMPROVEMENTS

TREAT AS
CLEAR!



Principals Only Please

10 Suites

- Asking \$1,280,000
- Asking \$128,000 per Suite
- Located in Residential Neighborhood close to the Falls and Tourism Area
- Mainly recent improvements including Complete Electrical Updating, Common Area Improvements, and Suite Renovations
- 2 x Bachelor
- 8 x Two Bedrooms
- Significant Unused Space in Basement - Potential Development
- Potential upside in rents on turnover
- Large bedrooms in all two bedroom units
- Treat Financing as Clear!

CAMBRIDGE

EXTRA
LAND

SOLD
CONDITIONAL



Principals Only Please

16 Townhouses

- Asking \$1,992,000
- Asking \$124,500 per Unit
- Tenants Pay Own Heat & Hydro - Separately Metered
- Large Lot Area on 1.065 Acres
- Possibility of Building on Extra Land with Proper Approvals
- Monthly Rents are Low - Great Upside on Turnover and Renovation
- 12 x 2 Bed Townhomes
- 4 x 3 Bed Townhomes
- Property is Zoned RM4
- Each Townhome has its Own Full Basement
- Close to Schools, Park & Shopping
- Treat Financing as Clear
- Purchaser to Arrange Own Financing

NORTH YORK

EXCELLENT
UPSIDE

EXCESS
LAND



Principals Only Please

137 Suites

- This Property is Being Offered to the Market in a Bid Submission Process
- Located in North York close to Transit, Schools, York University, Shopping, etc.
- Recent Improvements to Bricks, Balconies, U/G Parking, New Boilers and HWT Tanks, New Roof (2018) and Common Areas
- 3 x Bachelor
- 42 x One Bedrooms
- 79 x Two Bedrooms
- 13 x Three Bedrooms
- Excess Land on South Side of Property
- Additional Income from Rooftop Cell Towers and Enercare Submetering
- Ex. 1st Mtg of approx. \$6,826,438 @ 3.01% to be Assumed.

HAMILTON

DOWNTOWN
LOCATION

TREAT
AS CLEAR



Principals Only Please

20 Suites

- This Property is Being Offered to the Market in a Bid Submission Process
- Tenants pay their own Hydro
- New Balcony Railings in 2018
- Other improvements include concrete restoration, elevator repairs, toilet replacements, and domestic hot water.
- 10 x One Bedrooms
- 10 x Two Bedrooms
- Upside in Rents on Turnover
- Located near St. Joseph's Hospital in Downtown Hamilton
- Treat Financing as Clear

BURLINGTON

COMING
SOON!

JANUARY
2019



Principals Only Please

34 Suites

- Contact Skyview Realty if you are interested in receiving information on this property.
- Send an email to info@skyviewrealty.com or call 416-444-6545

OAKVILLE

COMING
SOON!

JANUARY
2019



Principals Only Please

31 Suites

- Contact Skyview Realty if you are interested in receiving information on this property.
- Send an email to info@skyviewrealty.com or call 416-444-6545

HAMILTON

ON THE
MOUNTAIN

RENOVATED
UNITS



Principals Only Please

9 Suites

- Asking \$1,465,000
- Asking \$162,778 per Suite
- Roof Replaced in 2016
- Tenants Pay Their Own Hydro
- Concrete Block Construction
- Upside in Rent on Unit Turnover
- Knowledgeable Superintendent
- 1 x Bachelor
- 1 x One Bedrooms
- 7 x Two Bedrooms
- High Demand Rental Location
- 4.0% CAP Rate
- 6.9% R.O.I.
- Treat Financing as Clear

OSHAWA

SOLD!



18 Suites @ \$166,000 per Suite

This property was sold by Cliff Ford of Skyview Realty. Located in North Oshawa, this property, which was built in 1989, featured newer windows, a steel roof, and suites with good layouts. With a recent boom in Oshawa rents, this property had great upside potential, with higher rents already being achieved. The property also featured ample parking including carports for additional income.

HAMILTON

SOLD!



63 Suites @ \$125,000 per Suite

This property was listed and sold by Skyview Realty, and received multiple offers in a bid process. Located on the Hamilton Mountain, the building had great upside potential on turnover. Boasting a good suite mix and ample surface parking, the building presented a good opportunity to reposition it under new management.

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Industry Report

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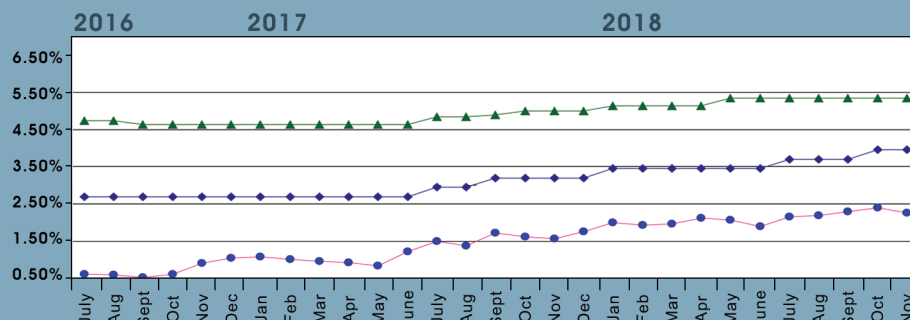
We Have Buyers!

MULTI-UNIT RESIDENTIAL - RECENT TRANSACTIONS

7 Osler Ct, Hamilton	Nov. 1, 2018	21 Suites @ \$130,952	\$2,750,000
1 & 3 Superior Ave, Toronto	Oct. 31, 2018	85 Suites @ \$376,471	\$32,000,000
257 Torrens Ave, Toronto	Oct. 30, 2018	17 Suites @ \$200,000	\$3,400,000
1619 - 1625 Dufferin St, Durham	Oct. 15, 2018	32 Suites @ \$137,500	\$4,400,000
721 Earls court Dr, Lambton	Oct. 11, 2018	75 Suites @ \$60,000	\$4,500,000
155 Dundas St, Brant	Oct. 1, 2018	40 Suites @ \$112,500	\$4,500,000
398 & 400 Vine St, Niagara	Sep. 28, 2018	171 Suites @ \$228,070	\$39,000,000
383 & 385 Vine St, Niagara	Sep. 28, 2018	171 Suites @ \$172,105	\$29,430,000
273 Vine St, Niagara	Sep. 28, 2018	107 Suites @ \$187,383	\$20,050,000
363 Geneva St, Niagara	Sep. 28, 2018	113 Suites @ \$176,637	\$19,960,000
69 Grand Ave, Middlesex County	Sep. 28, 2018	27 Suites @ \$111,111	\$3,000,000
2737 & 2757 Kipling Ave, Toronto	Sep. 20, 2018	731 Suites @ \$250,775	\$183,316,858
1577 Lawrence Ave, Toronto	Sep. 20, 2018	350 Suites @ \$253,409	\$88,693,000
5743 Main St, Niagara	Sep. 14, 2018	22 Suites @ \$113, 636	\$2,500,000
132 Gailmont Dr, Hamilton-Wentworth	Aug. 31, 2018	103 Suites @ \$123,932	\$12,765,000
171 Kortright Rd W, Wellington	Aug. 30, 2018	81 Suites @ \$320,988	\$26,000,000

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)

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