



-Dedicated to Apartment Building Sales-

**Introducing Ontario's Standard Lease**  
As you have likely heard, starting April 30th 2018, landlords of most private residential rental units (From individual landlords to property management companies) must use the "standard lease" template for all new leases.

Landlord and Tenant rights and responsibilities remain the same under the *Residential Tenancies Act, 2006* (RTA).

**What is the Purpose of the Standard Lease?**

The Standard Lease uses easy-to-understand language to help landlords and tenants better understand their rights and responsibilities. It will also reduce illegal terms in leases and misunderstandings caused by verbal tenancy agreements, and reduce the need for Landlord & Tenant Board hearings to resolve disputes.

**Who must use the Standard Lease?**

The Standard Lease will apply to most residential tenancies in Ontario, including; Single and Semi-Detached Houses, Apartment Buildings, Condominiums, and Secondary Units (ie. Basement Apartments).

**Who is exempted from using the Standard Lease?**

The Standard Lease will not be required for those tenancies with special rules or partial exemptions under the RTA, including; Care Homes (ie. Retirement Homes), Mobile Home Parks & Land Lease Communities, Social & Supportive housing exempt from the rent rules under the RTA (ie. Housing subject to operating agreements under certain programs or where the tenant receives publically funded rent-gearred-to-income assistance).

**Important Information for Landlords:**

As of April 30th, 2018 (unless your property is under the special exemptions as previously mentioned) all leases must be on the standard lease. If you had a tenant sign a lease that was not the new Standard Lease on or after April 30th, 2018, your renters/tenants could ask you (landlord) for one in writing, and **it must be provided within 21 days** of the request. However, renters cannot ask for a Standard Lease if they signed a lease before April 30th, 2018 unless they and their landlord negotiate a new lease

agreement with new terms on or after this date. Additionally, renters cannot ask for a Standard Lease if they sign a fixed-term lease before April 30, 2018, and it renewed automatically to a month-to-month tenancy after April 30, 2018.

If a landlord fails to provide the Standard Lease within 21 days after a renter has asked for it in writing, **the renter may withhold one month's rent**. If the landlord fails to provide the standard lease within 30 days after the renter has begun withholding rent, **the renter does not have to repay the one month's rent**. The renter cannot withhold more than one month's rent and they must continue paying their rent for the term of their lease, even if you (landlord) never give them the Standard Lease. However, if a Standard Lease is not provided, special rules allow the renters to end their fixed-term lease early.

*For a copy of the Standard Lease, or for more information, please contact our office, 416-767-5500*

**FOR SALE - CENTRAL TORONTO**



**Toronto, 16+2 Units**  
Asking \$5,000,000  
3.9% Cap Rate

Victorian Era walk-up near St. Clair Ave W. and Christie Street. Just steps to all amenities, with numerous cafes, restaurants, shopping, public transit and so much more right outside the door. Includes 16 residential suites and two thriving commercial units including a popular coffee shop and juicery. Onsite laundry facilities. Intercom system. Tenants pay own hydro. Pride of ownership throughout.

**PLEASE CALL US TO LEARN MORE ABOUT OUR UNIQUE AND PROVEN SELLING METHODS**

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**OUR MISSION STATEMENT**

We are a powerful united team dedicated to apartment building sales and passionatley committed to helping our clients achieve their real estate goals, by telling them the truth and using our proven non-traditional selling methods.

As consumers, many people naturally gravitate towards the option that appears to be the most cost efficient. Real estate, in particular, seems to feature many opportunities at a variety of price points and options for what is essentially the same product – real estate. So purchasers have to make decisions on the relative merits of each price and option that suits their requirements.

Unlike mortgages on single family dwellings, where rates from all competitors often tend to merge regardless of the differences in property considerations, apartment financing gets nuanced rather quickly. So borrowers have to make decisions on the relative merits of the financing options available to them. For example, two identical buildings located side by side might feature loans commencing at the same time with interest rates that are very different.

To understand the various factors that determine financing options available to borrowers, it is important to consider the challenges facing the lender in making the lending decision. A few key factors that often are overlooked by borrowers are outlined below:

1. The amount of money being borrowed. It takes as much work to approve a loan of \$1 million as it does for a loan of \$3 million. In order to justify the expense incurred by the lender in

processing a small loan, the rate will likely be a little higher for the smaller loan amount.

2. The relative risk with regard to the location of the real estate asset: A property located in a high-demand urban environment where there are lots of potential buyers for the real estate could feature a lower rate than a similar asset located in a rural environment where there are fewer buyers. This is referred to as liquidity. Many lenders will not fund loans in markets with poor liquidity.

3. The relative risk with regard to the physical condition of the real estate asset: If the property is in poor condition, a greater amount of work is required to assess the building at the time of application and then monitor for improvements being made thereafter. This requires a greater time commitment on the part of the lender. Furthermore, since buildings in poor condition feature a higher degree of risk (for example, if a lender takes over a building through a borrower default, it is likely the lender will have to invest funds to maintain the building prior to the default being resolved) it seems reasonable that the interest rate will be a little higher for a poorer quality building.


As many apartment investors are aware, loans that feature CMHC mortgage insurance feature much lower rates than loans that are not CMHC

insured. However, even if CMHC insured, the interest rate that will apply to the loan will be influenced by the factors outlined above. These are examples of common risk adjusted pricing.

In order to match borrower expectations with most likely loan outcomes it is a good idea for borrowers to contemplate the financing at the earliest opportunity instead of waiting until the purchase agreements are finalized. Since the financing is usually the largest financial commitment to a property, it is helpful to ensure, to the greatest degree possible, that the loan amounts available will meet a borrower's expectations.

*Dru McAuley is Assistant Vice President, Commercial Financing at First National Financial LP, a leading lender of CMHC insured mortgages on multi-unit properties. First National also provides short term or conventional financing in virtually all segments of the real estate market. He would be pleased to answer any questions or discuss this article. He can be reached at 416-593-2918 (toll free 1-800-465-0039) or dru.mcauley@firstnational.ca. Contact Dru if you would like to receive, at no cost, a daily interest rate summary and weekly market commentary in your inbox. (Copyright 2018 Dru McAuley).*

**FOR SALE - HAMILTON**

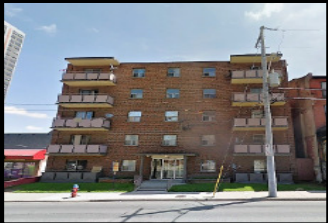


**Hamilton, 36 Units**  
Asking \$4,100,000  
4.7% Cap Rate

Excellent three Storey investment opportunity, containing 36 Units.

Steps to Public Transit, NoFrills, Pharmacy and only a short walk to schools, parks, shopping and all other amenities. Easy access to Downtown. Majority of Tenants pay own hydro. Laundry facilities on site. Solid Concrete Building.

**FOR SALE - HAMILTON**



**Hamilton, 22 Units**  
Asking \$3,500,000

Five-storey, solid concrete building located just a two minute drive from the Hamilton GO Station and just steps away from all amenities. Rents 50% lower than average market prices. One of a kind, with great views from the balconies. On Site Parking and laundry facilities. Steps to public transit.

**FIRST NATIONAL**  
FINANCIAL LP



**Quick closings available**

First National specializes in multi-family and commercial mortgage financing, and is a leading lender of CMHC insured mortgages for multi-family properties.

- Terms up to 20 years
- Attractive rates (fixed or floating)
- Higher loan amounts (up to 85% LTV)
- Extended amortization

**Make First National your first call**

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## The Mysak Realty Report



**WHO?** The Mysak Realty Team

**WHAT?** Sponsoring a Team with Toronto High Park FC

**WHEN?** Summer 2018

**WHERE?** High Park

**WHY?** Our Owner and Broker of Record Joe Mysak has always had a passion for Soccer. This year he thought what better way to give back to the community and share a sport he loves with others, than to sponsor a team? So this Summer, Mysak Realty will be the proud sponsor of the U10B Team at High Park! Goodluck to Our Team!

### FOR SALE - LANCASTER



**Lancaster, 12 Units**  
Asking \$1,080,000  
6 % Cap Rate

12 unit apartment building that is separately deeded and metered as Condominiums. Building is in immaculate shape. 8 Suites have ensuite laundry; the remaining 4 have a shared coin laundry room. Intercom system installed. Solid concrete building with wood frames. Building has electric heating; all tenants pay own hydro. On site parking. Roof resingled in 2014. AAA Tenants. 8 Suites have balconies.

### FOR SALE - CAMBRIDGE



**Cambridge, 14 Units**  
Asking \$2,750,000

Located only a two minute drive from the beautiful Grand River Conservation Authority.

This 14 Unit townhouse complex will be a perfect asset to your portfolio. Close to downtown core of Cambridge. Close to public transit and all amenities. Central Air in all units. Tenants pay own heat & hydro. On Site Parking. Roof replaced in 2016.

### FOR SALE - TORONTO



**Toronto, 15 Units**  
Asking \$3,000,000

An extraordinary 15 Unit building located within North York, Toronto. Conveniently located just steps away from restaurants, shops & public transit. Located directly across from Caledonia Park. Close to the 401, Allen Rd and Yorkdale Mall. Tenants pay own hydro. New roof 2018. Onsite Laundry Facilities.

### FOR SALE - TORONTO



**Toronto, 15 Units**  
Asking \$3,300,000

Beautiful 15 Unit low rise in the incredible area of Parkdale. Just a short walk from the scenic waterfront at the Lakeshore, and the shops, restaurants and entertainment of Queen Street. Laundry facilities on site. Rents below market. Security Cameras installed. Many recent upgrades. Close to public transit and amenities.

### Join Our E-Mail Updates

Sign Up Today to Start Receiving Market Updates, Exclusive Apartment Building Listings, Recently Sold Properties and Helpful Landlord Information Directly to Your Inbox. Send us an Email to [Info@MysakRealty.com](mailto:Info@MysakRealty.com)

**SOLD - TORONTO**



**TORONTO, 10 Units**  
 Asking \$3,500,000  
**3.3% Cap Rate**

Unbelievable location! Less than 5 minute walk to all the shops, restaurants, amenities & entertainment of the Danforth area. Legal 10 suites with incredible upside on rents. All rent are currently well below market. Area supports high end rental units. Just steps to public transit & Loblaws. Views of the CN Tower from 3 of the balconies. Includes on site parking & laundry facilities.

**SOLD - DESERONTO**



**DESERONTO, 11 Units**  
 Asking \$625,000  
**7.6% Cap Rate**

Excellent investment property in the beautiful town of Deseronto. Sitting on a large lot, this lovely 1890's High School was converted into multi residential in 1970. There is potential to add a 3 bedroom unit in the basement to increase rental income by approximately \$1,100/month. Extra space in the basement to add laundry for additional income. Most tenants pay own hydro. Fire Certificate 2018.

**SOLD - OSHAWA**



**OSHAWA, 19 Units**  
 Asking \$2,175,000  
**5.7% Cap Rate**

Excellent 3-storey walkup, just a few blocks from the Downtown Core of Oshawa. 19 Suites with over 225k in renovations and updates in the last 5 years. Tenants pay own hydro. Onsite parking and laundry facilities available. Short walk to public transit, Multiple Parks and Schools. Close to Oshawa Centre and many other amenities. Phase 1 Environmental Available.

**NOTICE**

If you did not see these properties for SALE when they were available, please contact our office to update your buying criteria and contact information. Please email us at [Info@MysakRealty.com](mailto:Info@MysakRealty.com) or call 416-767-5500

*SOLD in Spring 2018*

91-97 Milford Ave., Waterloo	51	51 Units @ \$180,392/Unit	\$9,200,000
612 Dawes Rd., East York	60	60 Units @ \$220,000/Unit	\$13,200,000
301 Fairview Dr., Brantford	54	54 Units @ \$125,926/Unit	\$6,800,000
166 Eastbourne Ave., Toronto	21	21 Units @ \$242,857/Unit	\$5,100,000
61 Neptune Dr., North York	34	34 Units @ \$207,059/Unit	\$7,040,000
300 High St., Whitby	25	25 Units @ \$240,000/Unit	\$6,000,000
1778 Bloor St. W., Toronto	21	21 Units @ \$307,143/Unit	\$6,450,000
1 & 3 Slessor Blvd., Grimsby	172	172 Units @ \$122,529/Unit	\$21,075,000
80-86 Union Blvd., Kitchener	22	22 Units @ \$118,182/Unit	\$2,600,000
508 Mohawk Rd. E., Hamilton	46	46 Units @ \$188,043/Unit	\$8,650,000

If we can be of any assistance for your multi-residential needs please do not hesitate to call us at 416-767-5500

**The 2019 Residential Rent Increase Guideline is 1.8%**