

The Mysak Report

Dedicated to Apartment Building Sales

Winter 2012

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The benefits of joining our email list...

Would you like to be notified of new and upcoming listings before anyone else? Are you looking to purchase an apartment building? If so, the Mysak Realty Team would like to invite you to join our exclusive email distribution list.

By joining this list you will receive details on all our newly listed investment properties the moment that they become available. Our VIP email list is designed to inform Investors about new listings, market trends as well as any news that affects multi-residential building owners. If you are considering investing in an apartment building or presently own one, then this information is ideal for you as it keeps you abreast of today's market. Along with our new listings and market updates, we also

send out a digital copy of our quarterly newsletter. Those of you who have submitted your emails should have already received a copy of this newsletter in your inbox. If you have yet to provide us with an email address, we encourage you to do so.

Our newsletter is mailed out 4 times a year but we are constantly listing new properties. The fastest way to find out what new properties we have for sale is to join our email list. Last year alone we sold over \$150,000,000 worth of apartment buildings. All of the buildings we sold last year were first sent out to our email distribution list. Do not miss out on a property that meets your needs, sign up to be on our email list today. Also, please keep in mind that we do not sell, trade, publish or other-

wise give out your email address for any reason. Also, if at anytime you wish to opt out of our email list you may do so by sending an email to info@mysakrealty.com.

[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 E-Mail to info@mysakrealty.com or call us at 416-767-5500.

FOR SALE - Toronto



TORONTO, 18 Units Asking \$1,690,000

Clean, well maintained building close to TTC and many other amenities. Consisting of 7 - 1 bedroom units, and 11 - 2 bedroom units. Most of the units have been renovated with new appliances, carpeting, granite counter tops and ceramic

tiles. Laundry facilities on-site. Thermal windows. Call our office for an Investment Information Sheet and Rent Roll or to book an appointment for viewing.

FOR SALE - Toronto



TORONTO, 12 Units Asking \$795,000

Gross income \$129,898!!!! 12 Unit building in excellent location. This property backs onto a conservation/ravine area. Consisting of 6 - 1 bedroom units, 6 - 2 bedroom units. Newer windows and furnace, hardwood floors throughout suites. Laundry

facilities on-site. Plenty of parking with 4 garage spaces and 14 surface spaces. Call our office for more information or to book an appointment for viewing.

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

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OUR MISSION STATEMENT

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

Do you have control of your financing?

Rates currently available for CMHC insured apartment building mortgages make these type of loans the automatic choice for many borrowers. However, CMHC is busy with the volume this creates and delays in processing often occur. Many borrowers express frustration at the pace of the financing process. However, I often see situations where delays occur but are entirely avoidable.

In the approval process, the lender will ask for financial and other information that relates to the borrower. Such as, net worth, liquid assets, real estate experience and, more specifically for the clients of Mysak Realty, experience managing apartment buildings. These are standard requests for information that help inform the lender's (and CMHC's) approval decision and they exist for two reasons:

1. Lenders need to be satisfied that they are dealing with borrowers who have the ability and financial capacity to meet unforeseen expenses such as boiler replacement, plumbing failures, garbage failure, etc. as well as the operational experience in dealing with tenants, municipalities, regulations, etc.
2. As a result of the recent global financial crisis, caused in large part by lending practices in the U.S., the current regulatory environment that Canadian lenders face is much more demanding

than it was a few years ago. Active investors and borrowers are now probably familiar with anti-money laundering regulations. But are you aware that lending institutions can face substantial fines if loan files are not thoroughly documented? Accordingly, the due diligence associated with loan approval has become more thorough.

Borrowers should also be aware that an unintended consequence of not providing timely information is that it paints a negative picture of a borrower's management practices. In the current "push a button" world we live in, there is an expectation that information should flow fairly quickly and easily. Even if a borrower does not have all data available on a computer, much of the information requested by lenders comes from a computer (i.e. bank statements, tax bills, etc.) and should, therefore, be readily available. A borrower who responds slowly appears careless and/or disorganized, which leaves a negative impression. After all, what impression do you have of a business contact (i.e. a lender) that does not return your calls promptly or provide service that you expect in a timely manner.

Rather than view these information requests— which can be fairly exhaustive— as an additional layer of bureaucratic meddling, borrowers can embrace these requests as an opportunity to move their file along. If documentation required from borrowers does not arrive as requested, then

the file processing bogs down and eventually stops. It is amazing how many final approvals are held up due to the failure by borrowers to supply information as requested. The delays add to the level of frustration experienced by borrowers. Some requests might not seem relevant to the deal at hand but are necessary in these times of increased due diligence in order to have the approval issued. A borrower can benefit by supplying complete documentation and information as quickly as possible.

Look at it this way, Deals have momentum, and the only way to keep that momentum going is to ensure your lender has all of the information from you that it needs to work with. It is good practice to use a lender that has substantial CMHC experience and is familiar with the CMHC process.

Dru McAuley is Assistant Vice President, Commercial Lending at First National LP, a leading lender of CMHC insured mortgages on multi-unit properties. 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 via email at dru.mcauley@firstnational.ca.

Contact Dru if you would like to stay current on bond market activity by receiving a daily market update via email.

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.

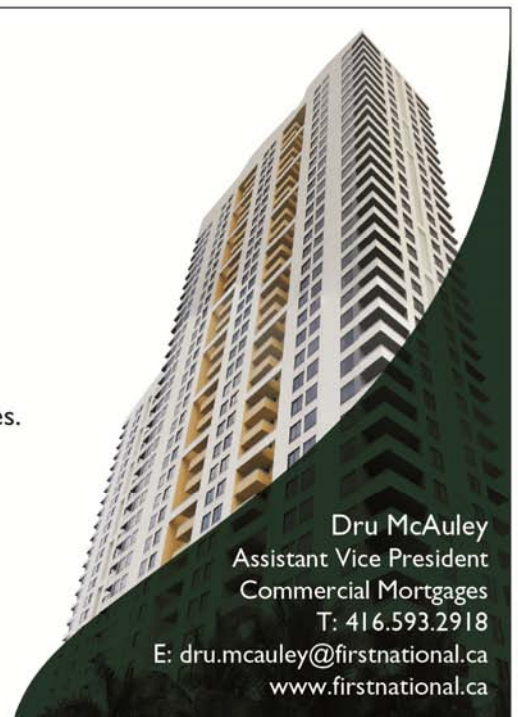
- Terms up to 20 years
- Attractive rates (fixed or floating)
- Higher loan amounts (up to 85% LTV)
- Extended amortization

Make First National
your first call.

Call Dru at 416.593.2918
to receive our daily bond
market update via email.

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FOR SALE - Toronto



TORONTO, 26 Units
Asking \$2,490,000
 This building is in a quiet residential area with TTC stops just a short 2 minute walk away. Consisting of 5 - bachelor units, 12 - 1 bedroom units, and 9 - 2 bedroom units. Most of the units have been renovated. Upside Potential on Rents

Laundry facilities on-site, New roof in 2010, Thermal Windows, Fire Compliant, Excellent superintendent taking care of the building. Call our office for further information or to book a viewing.

FOR SALE - Toronto



TORONTO, 26 Units
Asking \$2,350,000
 Immaculately maintained building in a good residential rental area, steps from TTC bus stops. Consisting of 5 - bachelor units, 12 - 1 bedroom units, and 9 - 2 bedroom units. Pride of ownership throughout. Laundry facilities on-site, Thermal

Windows, Fire Compliant, Most Tenants pay their own hydro. Call our office for an Investment Information Sheet and Rent Roll or to book an appointment for viewing.

REDUCED- Wallaceburg



WALLACEBURG, 30 Units
Asking \$1,295,000
 New Potential **12.3% Cap.** Fantastic Investment Opportunity, Turn key Investment. with 2 - bachelor units, 11 - 1 bedroom units, 17 - 2 bedroom units. Features include an on-site fitness centre and BBQ area for tenants. New

Elevator installed in 2012. Within walking distance to restaurants, schools, and recreational facilities. Clean Environmental Available. Call our office for an Investment Information Sheet and Rent Roll or to book an appointment for viewing.

REDUCED- Wallaceburg



WALLACEBURG, 33 Units
Asking \$1,395,000
 Extraordinary building situated on the banks of the Sydenham River. Great Cash Flow, New **10.5% Cap.** 18 - 1 bedroom units, 14 - 2 bedroom units, 1 - 3 bedroom unit. Close to shops and all amenities. All units have

been renovated. Laundry facilities on-site, newer roof, ample parking, fire compliant. Clean Environmental Available. Call our office for an Investment Information Sheet and Rent Roll or to book an appointment for viewing.

FOR SALE - Clinton



CLINTON, 22 Units
Asking \$1,300,000
 Beautifully renovated and kept building - converted piano factory. Close to several golf courses, and other amenities. 2 - 1 bedroom units, and 20 - 2 bedroom units. New roof 2011. Coin laundry on each level. Some units have ensuite suite laundry facilities. Property has outside seating areas and ample parking. Call our office for more information or to book an appointment for viewing.

FOR SALE - Toronto



TORONTO, 34 Units
Asking \$3,490,000
 Pride of Ownership throughout! Great rental location, close to TTC, shopping and all other amenities. Consisting of 1 - bachelor unit, 1 - 1 bedroom unit, and 32 - 2 bedroom units. All units are Good Sized spacious units. Upside Potential, Current

rents are Below market. All the mechanicals are in good condition. Thermal Windows, Laundry facilities on-site, Phase 1 Environmental Report Available. Call our office for further information.

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

The 2012 Residential Rent Increase Guideline is 3.1%

FOR SALE - Wallaceburg



WALLACEBURG, 36 Units Asking \$2,695,000
 A modern adult building steps from the Sydenham River. Consisting of 36 - 2 bedroom units. All of the units have been renovated. All units have ensuite laundry, private balconies, ground floor units have garden patio doors for private entry. Ample parking, Newer roof, Fire Compliant, Clean Environmental Report Available. Call our office for more information.

FOR SALE - Dresden



DRESDEN, 16 Units Asking \$1,195,000
 Newly constructed (1998) building located in a quiet location with a comfortable country like atmosphere surrounded by beautifully landscaped gardens. 16 - 2 bedroom units. Tenants pay their own hydro and water. Fully occupied. All units have been renovated. Clean Environmental Report Available. Call our office for more information.

SOLD in Fall 2011

1480 Eglinton Ave. W., Toronto	11	11 units @ 103,636/unit	\$1,140,000
2902 St. Clair Ave. E., Toronto	12	12 units @ 113,333/unit	\$1,360,000
18 Leopold St., Toronto	14	14 units @ 83,214/unit	\$1,165,000
23-29 King St. E., Colborne	16+3	19 units @ 28,947/unit	\$550,000
2897-2901 Dundas St. W., Toronto	26	26 units @ 69,231/unit	\$1,800,000
823-829 Wilson Ave., Toronto	44	44 units @ \$93,182/unit	\$4,100,000
75 Irwin Rd., Toronto	52	52 units @ \$110,577/unit	\$5,750,000
65 Grandstand Pl., Toronto	60	60 units @ \$99,167/unit	\$5,950,000
3 East 37th St., Hamilton	74	74 units @ \$67,567/unit	\$5,000,000

** Source of Info RealTrack*

ADVERTISING

For advertising rates or to write an article for our newsletter, please contact our office via e-mail, info@mysakrealty.com

PUBLICATION

Our newsletter is published Quarterly and is mailed to over 16,000 Owners, Managers and Potential Purchasers

PRIVACY

We respect your privacy, If you wish to be removed from our mailing list, please contact our office via e-mail, regular mail or by phone.



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Specializing in Multi-Residential Renovations and Repairs



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