
The Matt Mysak Report



WINTER 2007

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THINKING GREEN!!

Becoming a 'green' building can now identify you and your property as environmentally friendly, and can make you a first choice for potential tenants. Energy efficient buildings can be attractive for both owners and renters.

When considering 'green' options, think of:

- dual flush, water conserving toilets
- low flow showerheads
- light fixtures that use energy conserving light bulbs (Each compact fluorescent bulb can save over \$30 in hydro costs over it's

lifetime, as well as lasting 10 times longer than the traditional incandescent light bulb)

- timers for lights in common areas such as hallways.

ASBESTOS ALERT

All buildings, excepting those that are owner-occupied residences, are required to have an asbestos survey and plan by November 1, 2007. Ontario Regulation 278/05 mandates the above and also provides instructions regarding sampling and analysis. The survey is to be updated every year.

NO SMOKING - NOT YET!!

Although many tenants would like the choice to live in smoke-free buildings, this is not yet a tenable option for apartment owners to offer.

At this point, banning smoking in apartments would likely violate the *Charter of Rights* and would not be enforceable.

The current provincial law in Ontario does not allow a rental apartment owner to enforce a no-smoking clause in their lease because the landlord is not entitled to evict a tenant who violates such a clause.

FOR SALE



TORONTO EAST, 12 units in "Little India" 8% CAP & VTB Only \$995,000

FOR SALE



KITCHENER, 23 units, very clean, 6.2% cap rate, asking \$1,595,000

FOR SALE



HAMILTON, 32 units, pride of ownership, 6.6% CAP, \$1,750,000

**CALL NOW FOR A FREE,
NO OBLIGATION MARKET
EVALUATION**

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