
The Matt Mysak Report



FALL 2008

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DON'T SHOOT THE AGENT!

The Financial Transactions and Reports Analysis Centre of Canada, (FINTRAC), is responsible for collecting and analyzing financial information and intelligence on suspected money laundering and terrorist financing activities. The IMF or International Money Fund estimates that approximately \$500 billion are laundered each year worldwide.

On June 23, 2008 changes came into effect regarding Canada's anti-money laundering legislation. These changes made it mandatory for real estate brokers and salespeople to obtain identification from clients

during financial transactions such as depositing funds.

Although your agent may have known you for years, and you may have worked together previously, your agent is now required to see valid identification from you, such as a birth certificate, passport or driver's license.

The government believes that this new legislation will serve to support the effort to fight terrorist financing and money laundering. **So please remember that asking you for ID is now the law.**

USER-PAY GARBAGE

On July 1, 2008, Toronto's new pay-

as-you-throw garbage policy came into effect. The more trash put out, the higher the cost to the building owner.

The goal is to divert 70% of waste from landfill by 2010. Currently Toronto's 500,000 multiresidential units divert only 13% in contrast to the 58% diverted by homeowners.

It clearly benefits the landlord to get tenants on side and to encourage recycling options. **To assist you with this, a sample letter for tenants from owner can be requested by phoning us at 416-767-5500 or e-mailing us at info@MysakRealty.com.**

FOR SALE



WATERLOO, 14 units, new furnace, roof, windows. Asking \$1,100,000

FOR SALE



WINDSOR, gorgeous 55 unit heritage building. Only \$2,850,000

FOR SALE



OSHAWA, 11 units solid concrete construction 7.3% CAP. \$875,000

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

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