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# The Mysak Report

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FALL 2004

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## What's Happening?

In August, the Ministry of Municipal Affairs and Housing set up the ceiling for 2005 rent increase at 1.5% which is the lowest rate since rent increase guidelines came into effect in Ontario. The increase is significantly lower than the increases of the late 80's and early 90's.

Landlords are unhappy as they rightly feel that this low increase does not reflect the cost of goods that this affect the industry. They feel that will put pressure on operating margins and may force them to skimp in other areas. While some tenant associations are elated,

others are concerned that tenants may be the long term losers if this situation causes a slow down in the supply of rental units.

Perhaps the Tenants Protection Act may benefit from some refinements, but not from unfair practices by landlords, while still allowing the landlords a reasonable return on their investment.

By creating a more stable marketplace, the Act attracted developers (who had practically disappeared) back into the industry. In the past six years, more rental units have been built than any equivalent period in the previous forty years. Substandard buildings

previously neglected, were renovated. The Act also brought new money players like pension funds, institutional and foreign investors, into the apartment sector.

If developers and investors perceive the recently established low increase to be a return to a 'government controlled' rent regime aimed at more stringent rental controls, it may have an impact on development. We could be headed right back to the rental market of the mid 90's. Not only was this an unfavorable environment for tenants, it was one in which only the slum landlords stood to benefit.

### FOR SALE



TORONTO WEST in a good rental area. 8.4% CAP Only \$1,100,000 .

### FOR SALE



ETOBICOKE 23units with financing. Good rental area. Only \$1,590,000.

### FOR SALE



MISSISSAUGA mansion. Impressive foyer, many extras. Asking \$970,000

CALL NOW FOR A FREE,  
NO OBLIGATION MARKET  
EVALUATION

**JOE MYSAK**

OFFICE 416-767-5500 EXT 22

FAX: 416-760-7878 EMAIL: JOE@MYSAKREALTY.COM

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## Professionals We Recommend

### Real Estate Lawyer

Bill Zyla, B.A., L.L.B.  
Mitchell, Bardyn & Zalucky  
416-234-9111 ext. 227

### Repairs, Renovations, Maintenance

Paintex  
General Contractor  
416-561-2557

### Accountant

Sandy M. Feld, B.Comm.  
3089 Bathurst St. Suite 319  
Toronto, ON M6A 2A4  
416-789-4846

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FOOD FOR THOUGHT from the "silver fox", Carlos Fernandez

*No one knows what he can do until he tries.*

*Rule your passions or they will rule you.*

*If you make every minute count, the hours will take care of themselves.*

*The three most commonly told lies in the country are; "Gee, you haven't changed at all", "I never got the message" and "I put that cheque in the mail yesterday".*

**Matt Mysak, Broker since 1976**

- Fellow of the Real Estate Institute of Canada, Director of the Toronto Real Estate Board, Certified member of Industrial, Commercial & Investment Council, member of Multiple Dwelling Standards Assoc.

**Eugene Masney, Broker since 1976**

- Served on many TREB committees, expert contract negotiator in investment and commercial real estate.

**Elizabeth Kaupe, Sales Representative since 1985**

**Margaret Jedlewska, Sales Representative since 1987**

**Joe Mysak, Sales Representative since 2004**

**FOR SALE**



**TORONTO WEST, 21 units + house**  
Close to lake. Only \$1,690,000.

**FOR SALE**



**TORONTO CENTRAL 12 units for**  
Only \$1,250,000

**FOR SALE**



**BARRIE 21 units, central location**  
7.5 % CAP. Asking \$1,450,000

**FOR SALE**



**TORONTO CENTRAL busy location**  
store+2 apts. 8%cap. Only \$429,000

**SOLD SUMMER 2004**

18-20 Charlemagne	North York	6 units	\$ 1,040,000
29 Greenbriar Rd.	North York	6 units	760,000
2550 Keele St.	North York	12 units	815,000
494 Mortimer Ave.	East York	12 units	720,000
765 Browns Line	Etobicoke	24 units	2,400,000
50 Oxtan Ave.	Toronto	32 units	3,275,000
82-84 Willow Ave.	Toronto	36 units	3,170,000
2413 Islington Ave..	Etobicoke	52 units	3,900,000
2550 Bathurst St.	Toronto	65 units	5,600,000

\* Source of info RealTrack Inc.

**Our Mission Statement**

We are a powerfully united team, passionately committed to helping our clients achieve their real estate goals through our proven non-traditional methods specializing in investment buildings.

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