

The Mysak Report

WINTER 2009

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Market Update

In recent months we have seen a major change in the market place for apartment buildings. Buyers confidence is at a high with low interest rates and decreasing vacancy. Six months to a year ago we were listing properties and making deals but then they would fall apart during the conditional phase. Right now we are seeing apartment buildings selling unconditionally. We are seeing multiple offers on properties and our buyer list is continuing to grow at a rapid pace. While buyers are still cautious and very well educated on the market we do see an increased hunger for apartment buildings.

Apartment Inspections

The Building Audit Team has hit the streets to increase enforcement on apartment buildings that are in disrepair. The enforcement team has 15 members. They will audit 176 buildings in the first year. In each ward, two buildings will be chosen in consultation with the local councilor and another two people based on knowledge and experience. The building audits focus mainly on common areas: parking garages, balconies, exterior grounds, electrical, hot water and heating systems. A random sample of units within the building is also inspected, with the occupant's permission.

Residents are advised before the team arrives at their building. The team sets up a mobile office on site so that building residents can bring forward any of their concerns that have gone unaddressed by Landlord. The program is designed to inspect all apartment buildings over time.

Visit the City's website at Toronto.ca/licensing/mrab.htm or call them at 416-396-7228 to see if your building will be audited, or to view inspection results and orders issued.

FOR SALE



Asking \$2,700,000, 3 stores, 14 suites, large parking lot. All chattels included

FOR SALE



Asking \$899,000 21 suites + 4 Stores
9.2% CAP potential to increase income.

FOR SALE



Asking \$495,000, Business+Building established business in high traffic area.

**IF YOU OR ANYONE YOU KNOW
ARE CONSIDERING SELLING
PLEASE CONTACT OUR OFFICE**

Joe Mysak

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E-Mail Updates

Please sign up today to start receiving Market Updates, Exclusive Apartment Building Listings, Sold Properties and Helpful Landlord Information directly to your inbox. Send your E-Mail address to info@mysakrealty.com or call us at 416-767-5500



From Left to Right...

Melissa Pinto, Reception & Research Department

Matt Mysak, Broker

Elizabeth Kaupe, Sales Representative

Joe Mysak, Broker of Record

Ashley Lapier, Deal Manager & Marketing Director

NOT SHOWN: Tony Giniotis, Broker

RECENT TRANSACTION

52 Suites, Great Location 2 Blocks to Lake, 10 min walk to Humber College.

RECENT TRANSACTION

OSHAWA, 9 units Retrofitted, New roof & New windows, Tenants pay hydro

RECENT TRANSACTION

OSHAWA, 9 units, central location, very good condition.

RECENT TRANSACTION

OSHAWA, 5 units, New roof 2004 New windows 2003, Tenants pay hydro

RECENT TRANSACTION

TORONTO WEST, 30 units near High Park & St. Josephs Hospital

SOLD CONDITIONALLY

TORONTO EAST, "Fire Sale" 12 units, 9.1% CAP. Asking \$849,000

SOLD in Fall 2009			
310 Elgin St. E.	Oshawa	5 units	\$448,500
321 Elgin St. W.	Oshawa	9 units	\$808,000
72 Westmount St.	Oshawa	9 units	\$715,000
68 Fifteenth St.	Toronto	23 units	\$1,575,000
33 Centre St.	Bradford	24 units	\$2,025,000
1 Claude Ave.	Toronto	30 units	\$1,750,000

Our Mission Statement

We are a powerfully united team dedicated to investment properties 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.

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