

The Mysak Report

SPRING 2009

Page 1

1.8% Rent Increase for 2009...

This is the maximum a landlord can increase the rent of an existing tenant without seeking the approval of the Landlord and Tenant Board. However, there is an exemption under the Residential Tenancies Act (RTA) that states the provincial guidelines don't apply to new rental units occupied after Nov. 1, 1991. The 2009 guideline is based on the Ontario Consumer Price Index for all goods and services.

If a landlord's costs for the municipal taxes or utilities have increased by more than the guideline + 50%, they may apply to the Board for an increase above the guideline.

They may also apply for an increase above the guideline for operating costs related to security services and for eligible capital expenditures. Complete details can be found at the website of the Landlord and Tenant Board.

www.ltb.gov.on.ca.

Don't forget the batteries...

The Fire Code, under Subsection 6.3.3., requires that smoke alarms in all places of residence be maintained in good operating condition and that the "owner", namely the landlord in rental residential units (Section 1.1), is responsible for carrying out the provisions of the Code. Failure to maintain smoke alarms in operating

condition is a Fire Code violation subject to a fine, imprisonment, or to both. Do it today!

The Joy of Advertising – what we mean when we say...

Efficient kitchen - too small to fit two people.

Conveniently located – noisy

Close to shopping - there's a 7/11 on the corner.

Must see inside - the outside is ugly

Gourmet kitchen - has both a sink and oven.

Extra security - front door has a lock and key.

"Imagination is everything. It is the preview of life's coming attractions."

-Albert Einstein

FOR SALE



KITCHENER, 36 units in 2 buildings, good potential. Asking \$1,980,000

FOR SALE



HAMILTON, 9.3% Cap, 22 units, Tenants pay own hydro \$849,000.

FOR SALE



STONEY CREEK, 12 units, new furnace, good tenants. \$639,000

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

Joe Mysak

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Industry Professionals

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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...

Joe Mysak, Sales Representative

Ashley Lapier, Office Manager

Matt Mysak, Broker of Record

- Dedicated to Investment & Apartment Building Sales Since 1972
- Certified member of Industrial, Commercial & Investment Council

Melissa Pinto, Reception & Research Department

Tony Giniotis, Broker

FOR SALE

WHITBY, 24 units, great location, walk to lake. Asking \$2,190,000.

FOR SALE

TORONTO WEST renovated triplex with curb appeal! ONLY \$285,000

FOR SALE

TORONTO WEST, 22 units, many long term tenants. Ask \$1,249,000

FOR SALE

OSHAWA, 40 units, renovated, 74' x 566' lot, VTB possible \$2,450,000.

FOR SALE

HAMILTON, 15 units with 8.4% CAP, assume financing \$519,000

FOR SALE

TORONTO EAST, 34 units, 7% CAP, renovated, Ask \$2,500,000

SOLD* in Winter 2008

1 Kingswood Rd	Toronto	12 units	\$990,000
267 Clyde Rd.	Cambridge	18 units	\$880,000
640 Davenport Rd.	Toronto	25 units	\$3,200,000
531 Franklin Blvd.	Cambridge	31 units	\$1,575,900
745 King St. W.	Hamilton	40 units	\$1,500,000
200 Cosburn Ave.	Toronto	43 units	\$3,500,000

* Source of Info RealTrack Inc.

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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