



TORONTO Midtown Condo Guide

By Davelle Morrison

Detailed
Midtown Condo
Report Inside

12 THINGS YOU NEED TO KNOW Before You Buy A Midtown Toronto Condo

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DOES SIZE MATTER?

When buying a condo you need to determine what size space you'd like to live in. The older condo buildings tend to have much larger units than the newer buildings. The average condo in a newer building (less than 5 years old) is less than 600 sq ft. If you want space you need to look at an older building.

BOTTOM LINE: If you want more square footage, go for an older building.

MAYBE SIZE DOES MATTER

Many buyers like the idea of living in a smaller boutique condo building. However in a smaller building, there are fewer units to spread the costs around. Generally the size of the roof is relatively similar from building to building. So if you live in a taller building with more units, you simply have more people to share the cost of replacing it. The same goes for many of the other costs of running a condo building, so the more units in a building, the lower the maintenance fees can be. Some people do like having a 24/7 concierge, or a swimming pool, however both will drastically increase the costs of running the building.

BOTTOM LINE: If you want lower maintenance fees, pick a large building with many units without a concierge, or pool.

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WOULD YOU LIKE A ROOM WITH A VIEW?

The views in our city are changing daily and just when you think the view out of your window is secure, BAM!, a new condo building is going up. So if the view is uber important to you, the only thing you can do is to purchase a condo where the view is currently of a park or cemetery. The Mt. Pleasant Cemetery and June Rowlands Park at Davisville & Mt Pleasant come to mind. They will never (at least one would hope) build condos over a park or cemetery. When you're looking for a condo, look out the window and what do you see:

- A parking lot? That will probably be a condo in the near future.
- A string of 5-10 houses? That could become a condo in 5-10 years.
- A small apartment building of less than 8 storeys? It could become a condo in 10 or 15 years.

In New York City, when condo developers started running out of land, they started buying up apartment buildings and giving the tenants thousands of dollars as payouts to move. In the years to come, this will start to happen in Toronto.

BOTTOM LINE: Remember only parks & cemeteries are safe (we hope!) if you want a room with a view.

WHY SHOULD YOU CARE ABOUT A STATUS CERTIFICATE?

The status certificate will showcase a building's financial health. It's comprised of all the financial statements for the condo corporation. When you are purchasing a condo, the status certificate is sometimes made available to you up front or when you have an accepted offer on the condo. It will be conditional on your lawyer having the opportunity to review the status certificate. The status certificate will also allow you to see how much money the condo corporation has in its Reserve Fund. Every 3 years, every condo corporation must hire an engineering firm to come up with pricing scenarios as to how much it will cost to repair the mechanicals of the building, the roofing and other areas of the building over the next few years. In this Reserve Fund study, the engineers will determine how much money the condo corporation needs to set aside over the years for these repairs. Why does this matter to you? If there isn't enough money in the reserve fund, the condo board will most likely have to ask all of the owners to pay a special assessment to bring the reserve fund up to where it should be.

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Midtown Condo GUIDE

DAVELLE MORRISON
SALES REPRESENTATIVE

1111 Avenue Rd

Condo Townhouse - Aspen Ridge Homes
Wilson Blanchard Management Inc



300 Balliol St

Condo - Brownstone Group Of Companies
Goldview Property Management



525 Balliol St

Condo Townhouse -
Skywater Property Management Inc



7 Broadway Ave

Condo - Edison Center Inc
360 Management



11 Broadway Ave

Condo Townhouse- Edison Center Inc
360 Community Management Ltd



25 Broadway Ave

Condo - Tridel
Del Property Management



43 Eglinton Ave E

Condo - Conservatory Group
Percol Property Mgmt



123 Eglinton Ave E

Condo - Tridel
Del Property Management



212 Eglinton Ave E

Condo - Stanford Homes
Del Property Management



WHAT YOU NEED TO KNOW

Maintenance Fee Per Sq Ft

Percentage of Renters

Closest Grocer

Date Built

Number of Units

1750 Bayview Ave

Condo - Bayview Green Developments Inc.
 Malvern Property Management



1818 Bayview Ave

Condo - Helmsbridge Holdings Limited
 CT Quality Property Management Inc



60 Berwick Ave W

Condo - The Brown Group
 First Service Residential



88 Broadway Ave

Condo - Cityzen Development Corporation & Myriad Group
 Crossbridge Condominium Services



245 Davisville Ave

Condo - Greenco
 Goldview Property Management



2 Edith Dr

Condo - Centre Town Developments Limited
 360 Community Management Ltd.



398 Eglinton Ave E

Condo - Dynasty Executive Suites Limited
 360 Community Management Ltd



562 Eglinton Ave E

Condo - Starwood Group
 First Service Residential



600 Eglinton Ave E

Condo - Plaza
 First Service Residential



E = Eglinton Station
 D = Davisville Station
 Developer
 Property Management



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SALES REPRESENTATIVE

101 Erskine Ave

Condo - Tridel
Del Property Management



20 Glebe Rd W

Condo - Shar-Dee Towers Ltd
Property Services Inc.



23 Glebe Rd W

Condo - Greenpark Homes
T.S.E Mangement Services



87 Lillian St

Condo Townhouse - 123 Eglinton Avenue East Inc
Crossbridge Condominium Services



89 Lillian St

Condo Townhouse - 123 Eglinton Avenue East Inc
Crossbridge Condominium Services



18 Merton St

Condo - Crossbridge Condominium Services
Wilson, Blanchard Management Inc.



119 Merton St

Condo - 119 Merton Street Developments Inc.
ICC Property Management



139 Merton St

Condo - 119 Merton Street Developments Inc.
ICC Property Management



151 Merton St

Condo Townhouse - Merton Residences Corp.
Orion Management



WHAT YOU NEED TO KNOW

30 Holly St

Condo - Menkes
 Crossbridge Condominium Services

DB 1987
 \$1.13
 R% <10

Smallest 1125 sq ft
Largest 1269 sq ft
Units 96
Metro/Loblaws

Amenities
 Party/Meeting Room, Rooftop Deck/Garden, Visitor Parking

Pets
 No pets allowed

Location: Eglinton, Lytton, Sherwood Park, Charlotte Maher Parkette

83 Lillian St

Condo Townhouse - 123 Eglinton Avenue East Inc
 Crossbridge Condominium Services

DB 1996
 \$0.78
 R% N/A

Smallest N/A sq ft
Largest N/A sq ft
Units 184
Metro/Loblaws

Amenities
 BBQs Allowed, Car Wash, Visitor Parking

Pets
 Pets cannot be more than 50 lbs

Location: Eglinton, Lytton, Sherwood Park, Charlotte Maher Parkette

85 Lillian St

Condo Townhouse - 123 Eglinton Avenue East Inc
 Crossbridge Condominium Services

DB 1996
 \$0.60
 R% N/A

Smallest N/A sq ft
Largest N/A sq ft
Units 184
Metro/Loblaws

Amenities
 BBQs Allowed, Car Wash, Visitor Parking

Pets
 Pets cannot be more than 50 lbs

Location: Eglinton, Lytton, Sherwood Park, Charlotte Maher Parkette

35 Merton St

Condo - Conservatory Group
 Wilson Blanchard Management Inc.

DB 2000
 \$0.99
 R% N/A

Smallest 581 sq ft
Largest 1334 sq ft
Units 54
Sobey's/Valumart

Amenities
 Party/Meeting Room, Sauna

Pets
 No Pets

Location: June Rowlands Park & Kay Gardiner, Bellline Park, Oriole Park

68 Merton St

Condo - Chesnut Homes
 Times Property Management

DB 2016
 \$0.49
 R% 42

Smallest 481 sq ft
Largest 2415 sq ft
Units 156
Sobey's

Amenities
 Party Room and Guest Suites

Pets
 Pets cannot be more than 75 lbs - No Dobermans, Rottweilers, Pitbulls or Mastiffs

Location: June Rowlands Park & Kay Gardiner, Bellline Park, Oriole Park

111 Merton St

Condo - Merton Development Corporation
 Skywater Property Management

DB 1996
 \$0.92
 R% 10

Smallest 415 sq ft
Largest 1187 sq ft
Units 56
Sobey's

Amenities
 Party/Meeting Room, BBQs, Security System, Visitor Parking

Pets
 Up to 1 dog/2 cats

Location: June Rowlands Park & Kay Gardiner, Bellline Park, Oriole Park

194 Merton St

Condo - 664215 Ontario Limited
 Orion Property Management

DB 2003
 \$0.62
 R% N/A

Smallest 703 sq ft
Largest 1343 sq ft
Units 34
Sobey's/Valumart

Amenities
 Whirlpool, Library, Party Room, Squash Court, Common Rooftop Deck

Pets
 Two per unit, leashed out of unit

Location: June Rowlands Park & Kay Gardiner, Bellline Park, Oriole Park

195 Merton St

Condo - Heather Downs Developments Inc.
 Goldview Property Management

DB 2004
 \$0.87
 R% N/A

Smallest 400 sq ft
Largest 1596 sq ft
Units 124
Sobey's/Valumart

Amenities
 Party/Meeting Room, Recreation Room, Security Guard, Visitor Parking, Hot Tub, Sauna, Billiards, Library

Pets
 Up to 2 pets

Location: June Rowlands Park & Kay Gardiner, Bellline Park, Oriole Park

225 Merton St

Condo - Heather Downs Developments Inc.
 Percol Property Management

DB 2009
 \$0.99
 R% 25

Smallest 406 sq ft
Largest 1200 sq ft
Units 124
Sobey's/Valumart

Amenities
 Whirlpool, Library, Party Room

Pets
 Dogs allowed

Location: June Rowlands Park & Kay Gardiner, Bellline Park, Oriole Park



E = Eglinton Station
 D = Davisville Station
 Developer
 Property Management



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DAVELLE MORRISON
SALES REPRESENTATIVE

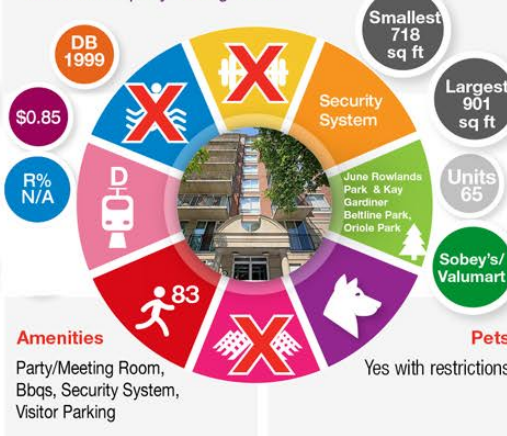
253 Merton St

Condo - Heather Downs Developments Inc.
Percol Property Management



260 Merton St

Condo - Merton Residence Corp
Goldview Property Management



319 Merton St

Condo - Monarch Group
Icon Property Management Ltd



83 Redpath Ave

Condo - Benvenuto Group
Crossbridge Condominium Services



100 Redpath Ave

Condo Townhouse - 123 Eglinton Avenue East Inc
Crossbridge Condominium Services



106 Redpath Ave

Condo Townhouse - 123 Eglinton Avenue East Inc
Crossbridge Condominium Services



170 Roehampton Ave

Co-Ownership Apartment - N/A
Duka Property Management Inc.



185 Roehampton Ave

Condo - Freed Developments
First Service Residential



148 Soudan Ave

Co-Ownership Apartment - Torno Construction Co.
Peer Property Management



WHAT YOU NEED TO KNOW

Maintenance Fee Per Sq Ft

Percentage of Renters

Closest Grocer

Date Built

Number of Units

650 Mount Pleasant Rd

Condo - Panterra Federated
 ICC Property Management



900 Mount Pleasant Rd

Condo - Plaza
 Crossbridge Condominium Services



58 Orchard View Blvd

Condo - Pemberton Group
 Wilson Blanchard Management Inc.



108 Redpath Ave

Condo Townhouse - 123 Eglinton Avenue East Inc
 Crossbridge Condominium Services



188 Redpath Ave

Condo - Plaza
 Goldview Property Management



70 Roehampton Ave

Condo - Tridel
 Del Property Management



1815 Yonge St

Condo - Cresford Developments
 Del Property Management



2181 Yonge St

Condo - Minto Group Inc.
 Crossbridge Condominium Services



2191 Yonge St

Condo - Minto Group Inc.
 Wilson Blanchard Management Inc.



E = Eglinton Station
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 Developer
 Property Management

12 THINGS YOU NEED TO KNOW Before You Buy A Midtown Toronto Condo

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DOES THE BUILDING HAVE A SPECIAL ASSESSMENT COMING?

A special assessment occurs when the condo corporation realizes there isn't enough money in the budget or reserve fund to cover a major expense like fixing plumbing, the parking garage, elevator, roof or anything else. It's when the board and property manager have that "Oh crap" moment that they can't afford something major that needs to get done. They divide the costs between all of the owners so that each owner will pay an amount in proportion to the size of their unit. No one likes to be charged thousands of dollars they haven't budgeted for. This special assessment will need to be paid by the seller of a condo before they leave the building or by a new buyer coming in. And don't think you can get away without paying this if you own a unit in the building. Your condo corporation has more pull in making you pay for outstanding bills than your bank does on making you pay your mortgage.

BOTTOM LINE: Be cautious if there is a special assessment on the condo.

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WHAT CAN YOU DO TO SAVE MONEY ON YOUR CONDO PURCHASE?

When buying a condo you need to determine what size space you'd like to live in. The older condo buildings tend to have much larger units than the newer buildings. The average condo in a newer building (less than 5 years old) is less than 600 sq ft. If you want space you need to look at an older building.

WHY DO YOU NEED TO SEE THE PARKING SPOT BEFORE BUYING?

It makes sense that if you really like the condo to go and see the parking spot too. You need to make sure that it provides easy access for your car to get in and out. You can also assess if the spot is well-lit and how close it is to the door.

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DO THE APPLIANCES REALLY WORK?

When you feel as though you've found the right condo, check out the appliances. Open the fridge, turn on the elements of the stove and the oven to make sure that everything works. Test the dishwasher. It's better to find out if there is an issue now that can be resolved by the seller vs moving in and realizing there is a problem.

BOTTOM LINE: Test the appliances.

DO YOU REALLY NEED A HOME INSPECTION FOR A CONDO?

If there are mechanicals such as a furnace, hot water tank or any other apparatus, it is a good idea to have a professional home inspector assess the condo. It's better to know upfront if any of these systems will need to be replaced soon. The home inspector will also be able to see if the building has any kitec plumbing. If the condo was built between 1995 and 2007, kitec plumbing was most likely used. There was a class action lawsuit in the U.S. that was won on the basis that the kitec plumbing will disintegrate due to heat and water pressure which would cause a flood. This problem has affected many of the condos in the midtown area and condo owners have had to pay special assessments to redo the piping.

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WHAT'S THE DEMOGRAPHIC OF THE PEOPLE IN THE BUILDING?

Most people do want to live in a building with people just like them so it's important to assess the demographic of any building you are considering. Are most of the people retired? Do they have families? Are there many professionals or does it feel like a college dorm? You want to make sure that whatever the demographic of the building is, it fits in with your lifestyle.

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WHAT IS THE PERCENTAGE OF RENTERS IN THE BUILDING?

Most Toronto condos have at least 30% of the units being used as rentals. However some of the newer buildings have a much higher percentage. Why should this matter to you? Some renters don't treat the building as well as owners do so a building with a significant amount of renters will undergo more wear and tear which will eventually cost owners more. The property manager should have a good idea of the percentage.

CAN YOU REALLY INTERVIEW BUILDING RESIDENTS?

When you are visiting a condo, ask the residents in the elevator with you what they think of the building. They will certainly know what issues may exist and it's a great way to get an unbiased opinion of what it's truly like to live in the building. I do this with clients all the time.

BOTTOM LINE: You can get a lot of insights on the building by conducting an elevator interview.

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