

Office Condominiums For Sale...

1670

BAYVIEW AVENUE
A PRIME BUSINESS ADDRESS

OWN YOUR FUTURE

THE OFFICE CONDOMINIUM

www.1670bayview.com





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Considering a move to a new office location? Consider owning your own office space – an office condominium at 1670 Bayview Avenue. Avoid ever-increasing leasing rates and put your businesses' money into valuable real estate that will continue to appreciate.

A Great Place To Do Business!

- Attractive 5-story building in prime mid-town Toronto location
- Near TTC bus and subway routes
- On-site parking available
- In the heart of Leaside's thriving business, retail & restaurant hub
- Expertly maintained by a Property Manager
- Efficient units from 1,262 sq.ft. to 8,000 sq.ft. with exceptional light and views are available

Building Upgrades Completed...

- Exterior stone and stucco restored
- Parking facilities upgraded and re-paved
- Entire elevator system renovated and modernized

OWN YOUR FUTURE: THE OFFICE CONDOMINIUM

Sales & Leasing Enquiries: **Sean Boyle**, Broker of Record

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What Is An Office Condominium?

An office condominium is a portion of an office building (a “Unit”) that can be purchased, rather than leased, from the owner/developer of the office building. The owner of the Unit (the “Unit Owner”) holds legal title to the Unit and has full control over its interior design elements, as long as they are within the parameters of the condominium’s Declaration, By-Laws and Rules.

An office condominium Unit may also be purchased from another Unit Owner. The Unit may be as small

as a single office suite among many suites on a floor of an office building, or it could consist of an entire floor of the building, or even several combined floors. Any construction or other improvements made within the Unit belong to the Unit Owner.

The office condominium concept has grown increasingly popular in Toronto and other major North American business centers. It has proven to be especially attractive to investors, small businesses, professionals and non-profit organizations.

1670 Bayview Avenue’s office condominiums are being introduced to the market by three well-established, Toronto-based companies...

Toronto firm **Nova Ridge Development Corporation**, in partnership with Time Equities Inc. (New York) brings to the table the experience that a combined 23 million square feet of office, industrial and residential property demands. Office condominiums represent a significant portion of the overall portfolio. The team includes principals and executives who share decades of experience and a dedication to meeting the specialized needs and reporting requirements of quality office condominium projects.

www.novaridge.com www.teiofficecondos.com

BOYLE Commercial is a Toronto real estate firm with over 30 years experience in the sales and leasing of office space, retail properties and land.

BOYLE Commercial is well known in Toronto for superior customer service and ‘making things happen’.

www.boylecommercial.com

Delcom Management Inc. specializes in management of commercial and residential condominiums, as well as retail, commercial office and industrial space. Delcom’s portfolio of 15 million square feet of space and over 45 years of operating history speaks to their reputation for integrity and client service. Delcom’s hands-on approach to client care ensures that condominium Unit Owners are free from the responsibilities of active involvement in property management.

www.delcommanagement.com



Benefits of Investing in Ownership

APPRECIATION IN VALUE...

instead of facing rent increases and rising real estate costs, your investment appreciates

LOCK IN OCCUPANCY COSTS...

control your future through the ability to forecast your company's occupancy costs with certainty

EXPANSION FLEXIBILITY...

owners who anticipate expansion can purchase a larger unit and sublet the excess space until they are ready to expand

DESIGN CONTROL...

custom design your premises to suit your company's needs, while increasing your equity, not your landlord's

EXPERT PROPERTY MANAGEMENT TEAM...

owners can concentrate on their businesses while leaving the management of the property and building systems to a professional condominium management team



Toronto Office Market Capital Appreciation

Office sales volumes increased steadily from 2001 to the fall of 2008. The average sales price of office condominiums doubled during this period.

(source: Toronto MLS)

The market decline was severe since the fall of 2008. We are seeing residential markets dramatically increase over Q2 and Q3. Historically commercial real estate markets lag the residential markets by six months. Given the high net rental rates in the city of Toronto, we still feel a purchase of an office condominium is a good investment.

in leasing activity and a continuation of healthy absorption rate as companies pull out of the recession.

Meanwhile, 1670 Bayview Avenue continues to enjoy an attractive vacancy rate and in the 3rd quarter of 2009, enjoyed a high lease renewal rate.

Toronto is one of 7 major business centres in North America that continues to flourish during the recession

The Conference Board of Canada has forecast that the GTA will continue to be one of the fastest growing areas in Canada over the next five years, with an av-



The Toronto Office Market... High Demand And Steadily Declining Availability

The Golden Horseshoe: an area encompassing the Niagara Peninsula, Hamilton, Kitchener-Waterloo and the region's anchor, the Greater Toronto Area. Nearly a quarter of Canada's population lives here, in the fastest growing region in North America. Richard Florida heaps praise upon this densely populated corridor, citing its successful high-tech companies, access to venture capital, world class universities, ethnic diversity and lively arts and culture.

*(*source: Richard Florida - Who's Your City?, David Suzuki - Post City Magazines' environmental columnist)*

The last quarter of 2009 and first few quarters of 2010 will see the Toronto office real estate market increase

average annual growth rate of 100,000 persons. This forecast of sustained growth promises the continuing stability needed for strong leasing fundamentals.

Additional Advantages for Non-Profits

In Ontario, a registered charitable organization may be eligible to receive a partial exemption from real estate property taxes as an owner of an office condominium. There are numerous financing resources for non-profit organizations. Additionally, it is often easier for non-profit organizations to secure one-time grants or donations to fund an investment, such as the ownership of office space, than it is to request donations for ongoing operating costs.

What Is The Process For Buying And Selling Office Condominiums?

Purchasing an office condominium is a simple, straightforward process that can be accomplished in as little as 30 days from the date of contract execution.

DUE DILIGENCE

The due diligence is already provided for the buyer in a detailed report referred to as the "Disclosure Statement", which contains detailed facts about the composition of the condominium and the rights of the Unit Owners and Declarant (building owner/developer). The Disclosure Statement contains the condominium's budget, Declaration, by-laws, rules, and a draft plan of the condominium.

AVAILABLE FINANCING

There are many available means for financing an office condominium. Aside from the typical real estate mortgage division of a financial institution, loans for purchasing an office condominium may also be obtained through the same banking division that handles a company's business banking services. BOYLE Commercial Real Estate Inc. can provide you with a list of potential lenders for your office condominium purchase

How Does An Office Condominium Building Work?

What is included in a 1670 Bayview Office Condominium Unit?

Included in your purchase of an office condominium Unit at 1670 Bayview:

- **the Physical Unit**
- **the Use of Common and Exclusive Use Common Elements**

THE PHYSICAL UNIT

Your Unit, as fully described, with draft plan attached, in your Declaration.

COMMON AND EXCLUSIVE USE COMMON ELEMENTS

Common Elements and Exclusive Use Common Elements are defined in the Declaration as the entire property other than the condominium Units. Each Unit Owner has an undivided interest in all of the Common Elements. Common Elements would include the elevators and lobby of the office building, while Exclusive Use Common Elements could include items such as internal corridors. For example, if you purchased an entire floor as a Unit, you would have the flexibility to use some or all of the internal corridors as office space, if you wished.

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MAINTENANCE OF THE OFFICE CONDOMINIUM BUILDING (COMMON CHARGES)

The management and operations of the office condominium building are governed by the direction of the condominium's Board of Directors (the "Board"), who, in turn, is elected by the Unit Owners. Each member of the Board must also be a Unit Owner (or a representative of the Unit Owner). In this way, each Unit Owner has a "voice" in the operations of the building. The Board relies on the Property Manager to supervise and manage the day-to-day operations and expenses of the office building. The costs associated with these day-to-day operations are shared among all of the Unit Owners in the building (in accordance with each owner's common interest as set out in the Declaration) through monthly common expense fees.

These expenses are billed to the Unit Owner each month. They are adjusted on annual basis as determined by the Board based on the cost and expenses of the previous year's operations, as well as projected expenditures (and/or increases in expenses) for the upcoming year.

RESERVE FUND

The Reserve Fund will be held and used to cover current or future expenses for condominium operations, capital improvements or for other such appropriate purposes.

Details may vary depending on Unit purchased. Complete details available on request.

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All information contained herein was obtained from sources deemed reliable and is believed to be true; it has not been verified, and as such, cannot be warranted nor form any part of any future contract. This offering may be withdrawn at any time without notice.

for more information contact: Sean Boyle *broker of record* t: 416.594.9999 sboyle@boylecommercial.com or visit: www.1670bayview.com



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