

# APPENDIX

# AITCHISON PARK

BEING A SUBDIVISION OF

PART OF THE GORE OF THE TOWNSHIP OF ANCASTER

NOW IN THE

## CITY OF HAMILTON.

SCALE:- 1 INCH = 100 FEET.

728

728

*I hereby certify that this plan accurately shows the manner in which the lands enclosed within the RED LINES have been surveyed and subdivided by me and that this plan has been prepared in accordance with the provisions of the Registry Act and the Surveys Act.*

*Dated this 18<sup>th</sup> day of December A.D. 1941.*

*G. R. [Signature]*  
Ontario Land Surveyor.



111

SURVEY

1111

Sworn before me this... day of----- A D. 1942.

A Notary Public.

HIS MAJESTY THE KING in Right of CANADA herein represented by the Minister of MUNITIONS & SUPPLY OF CANADA acting through Wartime Housing Limited hereby certifies th  
LOTS 1 to 58 and the Avenues as outlined in RED on this plan are laid out  
according to instructions and the said AVENUES are hereby dedicated  
as PUBLIC HIGHWAYS.

WARTIME HOUSING LIMITED.

per \_\_\_\_\_  
per \_\_\_\_\_



The Municipal Council of the City of Hamilton doth hereby approve of this plan

Westdale Properties, Inc.

327114

DATED JUNE, 1930.

1937

*act*

251 to 256 (75)

267

lots: 10  
2.95  
Pd. 3.05

WESTDALE PROPERTIES LIMITED

AND

CECIL R. DEMARA

327114

BUILDING RESTRICTIONS AGREEMENT  
FOR RESUBDIVISION OF PART OF  
"OAK WOOD" AND PART OF "GICKS-  
GENTWOOD", PLAN NO. 690.

1937  
A.M.  
part  
*Handwritten signature*

13

THIS AGREEMENT made, in duplicate, this *fourth*  
day of June, A.D., 1930.

B E T W E E N

WESTDALE PROPERTIES LIMITED,  
hereinafter called the "VENDOR"

OF THE FIRST PART.

A N D

CYRIL H. DeMARA, of the City of  
Hamilton, in the County of  
Wentworth, Realtor, hereinafter  
called the "PURCHASER"

OF THE SECOND PART.

WITNESSETH:

THAT WHEREAS the Vendor caused to be registered in the Registry Office for the Registry Division of Wentworth as Number 690 a Plan of a resubdivision of Lots Numbers 1, 2, 3, 4, 5, 6, and 7, the Sixteen Feet (16') Right of Way, and Whitton Place (now closed) as shown on Plan of "Oak Wood", registered as No. 683; and Lots Numbers 1705, 1706 and part of Lot Number 1707 as shown on Plan of "Greenwood", registered as No. 652, which said Plan Number 690 shows said lots as subdivided into building lots.

AND WHEREAS the Vendor is the owner of all the lands hereinafter described and affected by this Agreement, and the Purchaser has agreed to buy Lot Number Five (5), as shown on the said Plan upon the condition that the restrictions hereinafter set forth should apply to the lot herein agreed to be purchased by him, and to all the lots hereinafter described.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:-

The Vendor and the Purchaser, to the intent that burdens and benefits of these covenants shall run with the land, do hereby respectively covenant and agree with and to each other to observe and comply with the restrictions, conditions and provisos herein set forth affecting the following lands, namely,

1. Within the area contained in Lots Numbers One (1) to Six (6), both inclusive, as the same are shown on Plan, registered as No. 690, none other than single family residences, with private garages, shall be built or erected, and when so built or erected shall be used only as single family residences and private garages, respectively, and said residences, exclusive of the land, shall bona fide be worth, when completed, not less than the sum of Eight Thousand Dollars (\$8,000.00).

2. The exterior of the walls of each residence shall be constructed of brick, stone or stucco materials, or combination thereof, and the exterior of the walls of each garage shall be of similar construction unless said garage is at least Fifty Feet (50') from the street line of "Oak Wood Place".

3. No clay, sand or gravel may be excavated or dug except for the purpose of laying foundations of buildings or improving the garden or ground belonging thereto.

4. None of the lands described herein shall be used or occupied by or let or sold to Negroes, Asiatics, Bulgarians, Austrians, Russians, Serbs, Rumanians, Turks, or Armenians, whether British subjects or not, or foreign born Italians, Greeks or Jews.

5. Only one residence, as above described, shall be built on each Lot and the location, plan and specifications, exterior elevation and type of construction of this residence, together with the location, plan and specifications, exterior elevation and type of construction of all outbuildings shall be first approved by the Vendor before proceeding with the construction thereof.

6. No wooden fences shall be erected within Thirty Feet (30') of any street line.

7. No building, wall, verandah, fence, or other obstruction, shall be erected or placed within Thirty-three Feet (33') of the centre line of Oak Wood Place.

8. Upon the Vendor or Purchaser transferring its or his interest in all or in any portion of the lands described herein, all present liability of the Vendor and Purchaser herein shall thereupon cease and determine as far as concerns such portion or portions so transferred.

9. Should default occur at any time hereafter in the performance or carrying out of any of the foregoing covenants, then upon one month's notice in writing personally served upon the registered owner at the time of such default of the parcel or parcels upon which the said default may occur directing such Owner to remedy such default, and such default not being remedied within the period of one month, then any other Owner of any of the said lands hereby restricted shall have the right to enter upon Lot or Lots upon which such default may have occurred and remedy such default and shall also have the right, with or without such notice, to apply to the proper Courts for the enforcement of this Agreement.

10. These covenants, conditions and restrictions shall be binding upon the heirs, executors, administrators, successors or assigns of the parties hereto during the period of ownership of any Lot herein described.

IN WITNESS WHEREOF the Vendor has hereunto affixed its Corporate Seal, attested by the hands of its proper Officers in that behalf, and the Purchaser has hereunto set his hand and seal, this Fourth day of June, 1930.

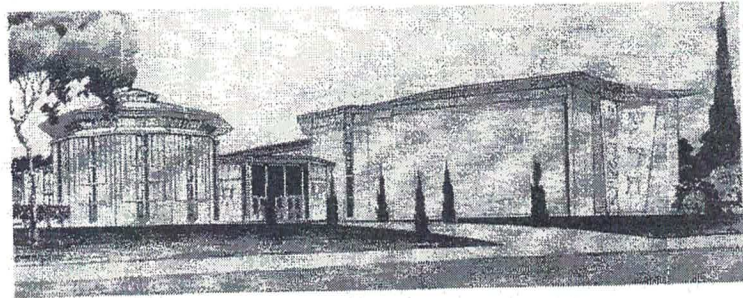
SIGNED, SEALED AND DELIVERED }  
In the Presence Of

*Arne Jayle*

*[Handwritten signature]*

WITNESSES  
*[Handwritten signatures]*

# ADAS ISRAEL CONGREGATION OF HAMILTON



Temporary Study and Office: 39 YORK STREET - HAMILTON, ONTARIO - JA. 7-8553

Rabbi of the Congregation  
MORTON GREEN

Cantor  
J. SINGER

August 5, 1959.

## EXECUTIVE

**President:**  
Samuel Katz

**1st Vice-Pres.:**  
Dave Hoffman

**2nd Vice-Pres.:**  
Percy Wright

**Treasurer:**  
Pinchas Magder

**Secretary:**  
Harold Bornstein

**Financial Sec'y**  
Jack Gleicher

**Ass't. Finan. Sec'y**  
Jack Carpal

**BOARD OF DIRECTORS**

P. Bogart  
G. Bornstein  
Sam Buchalter  
Saul Buchalter  
B. Cohen  
M. Feinman  
L. Fuss  
N. Gelber  
B. Gold  
A. Hotz  
M. Kam  
H. Katz  
I. Katz  
N. Katz  
Nate Katz  
C. Laiman  
M. Leibtag  
S. Leibtag  
Ch. Mandel  
Jos. Mandel  
S. Mandel  
S. Nefkin  
J. Rochweg  
J. Rotman  
N. Rotman  
A. Sherman  
A. Vertlieb  
Dan Vertlieb  
Dave Vertlieb  
B. Waxman  
I. Waxman  
Joe Waxman  
M. A. Waxman  
Y. Waxman  
Jack Waxman  
L. Welkovic  
R. Yellin  
I. Zucker  
G. Zwicker

## CEREMONY OF TURNING THE SOD

### PROGRAMME

Master of Ceremonies

Henry Katz

G-d Save The Queen

Assembly

Invocation

Rabbi Abraham Simon  
Spiritual Leader - Beth Jacob Synagogue  
of Hamilton

Welcome

Max Hoffman  
Chairman of Building Committee

Greetings

His Worship Mayor L. D. Jackson  
of Hamilton

Rabbi Samuel Lichtiger  
Principal of Herzlia - Montreal, Quebec

Rabbi William Herskowitz  
Spiritual leader - Shaarei Tefila -  
Toronto, Ontario

The Reverend Earl W. Haase  
Grace Evangelical Lutheran Church -  
Hamilton, Ontario

His Honour - Judge Joseph A. Sweet

Mishebarach

Rev. Jacob Singer  
Cantor of Adas Israel Congregation of  
Hamilton

Address

Rabbi Morton Green  
Spiritual Leader of Adas Israel Congregation  
of Hamilton

- TURNING OF THE SOD -

Closing Prayer

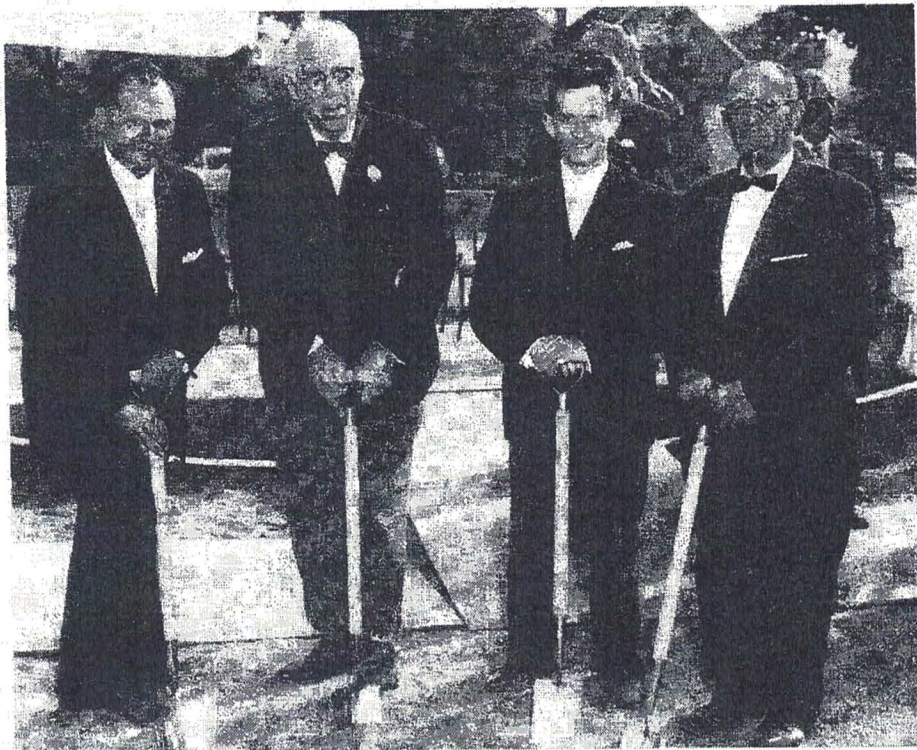
Rabbi Bernard Baskin  
Spiritual Leader - Temple Anshe Shalom

Hatikvah

Assembly

( Cont'd - next page )

## TURNING OF THE SOD



On a hot blistering Wednesday afternoon, on August 5th, 1959, many people gathered to witness the historic event of Turning the Sod for the New Home of Adas Israel Congregation of Hamilton.

Prominent religious, civic, and lay-leaders participated in the ceremony on this momentous occasion.

Rabbi Morton Green, Mr. Sam Katz, President of the Congregation; Mr. Max Hoffman, Chairman of the Building Campaign; Mrs. Nathan Katz, President of the Sisterhood, initiated the turning of the sod, which was shared by fifty honoured members and distinguished friends of the Congregation.

Master of Ceremonies was Mr. Henry Katz. A welcome on behalf of the Congregation was given by Mr. Max Hoffman, who has devoted much of his precious time and effort for the Synagogue.

On behalf of the City of Hamilton, Mayor Lloyd D. Jackson commended the Congregation for being a spiritual and social addition to Hamilton. "It will," he said, "be another contribution by the Jewish community to the attractiveness of the City."

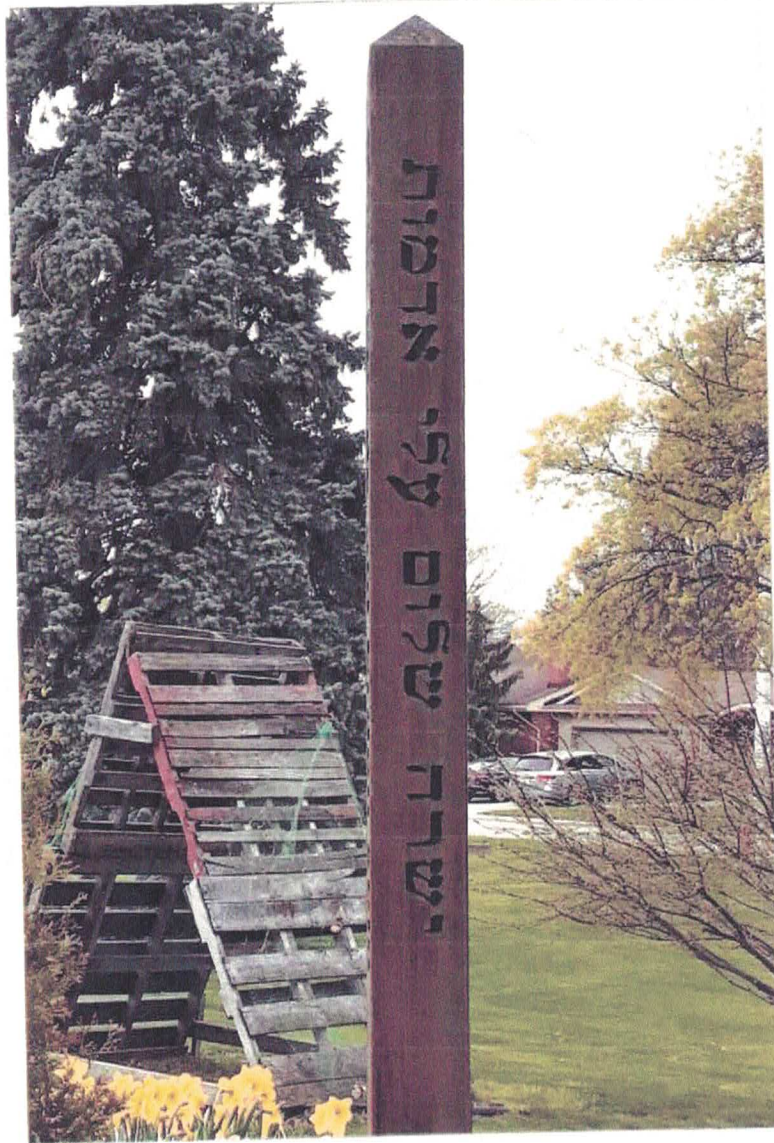
Other greetings came from Rabbi William Herskowitz, of Shaarei Tefila Synagogue, Toronto; Judge Jos. Sweet; Mr. J. I. Oelbaum, on behalf of Canadian Jewish Congress; the Rev. Earl W. Haase, Pastor of the neighbouring soon-to-be-built Grace Evangelical Lutheran Church.

The Invocation was delivered by Rabbi Abraham Simon, of Beth Jacob Synagogue, Hamilton. Rabbi Bernard Baskin, of Temple Anshe Sholom, offered the closing prayer. Cantor Jacob Singer, of Adas Israel Congregation, sang the Mishebarach.

In his address, Rabbi Green viewed the new Synagogue as one seeking to meet both a challenge and a need. "The need is for a place of worship, which is expressive of Judaism's eternal teachings no less than of the finest features of contemporary thought, a Synagogue in which—to paraphrase the rabbinic dictum—the beauty of Japhet will dwell amid the holiness of Shem. The challenge is for the leaders and members of such a Synagogue to demonstrate the vitality of traditional Judaism and to assert their influence on the future religious pattern of Hamilton Jewry. We want to put a social premium, not a penalty, on religious observance and piety, and to give a sense of self-respect and pride to the devotees of Orthodoxy. To achieve this, we shall require much courage, vision and depth of thought. Above all, we shall have to be guided by the highest principles of absolute integrity and communal service, suffused by the true fear of Heaven."







# Landmark Sightline along Main Street West

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## Legend



1107 Main St W



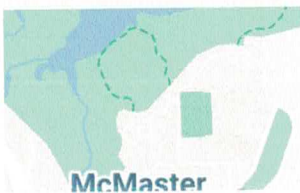


Image capture: Feb 2021 © 2022 Google

Hamilton, Ontario



Street View - Feb 2021



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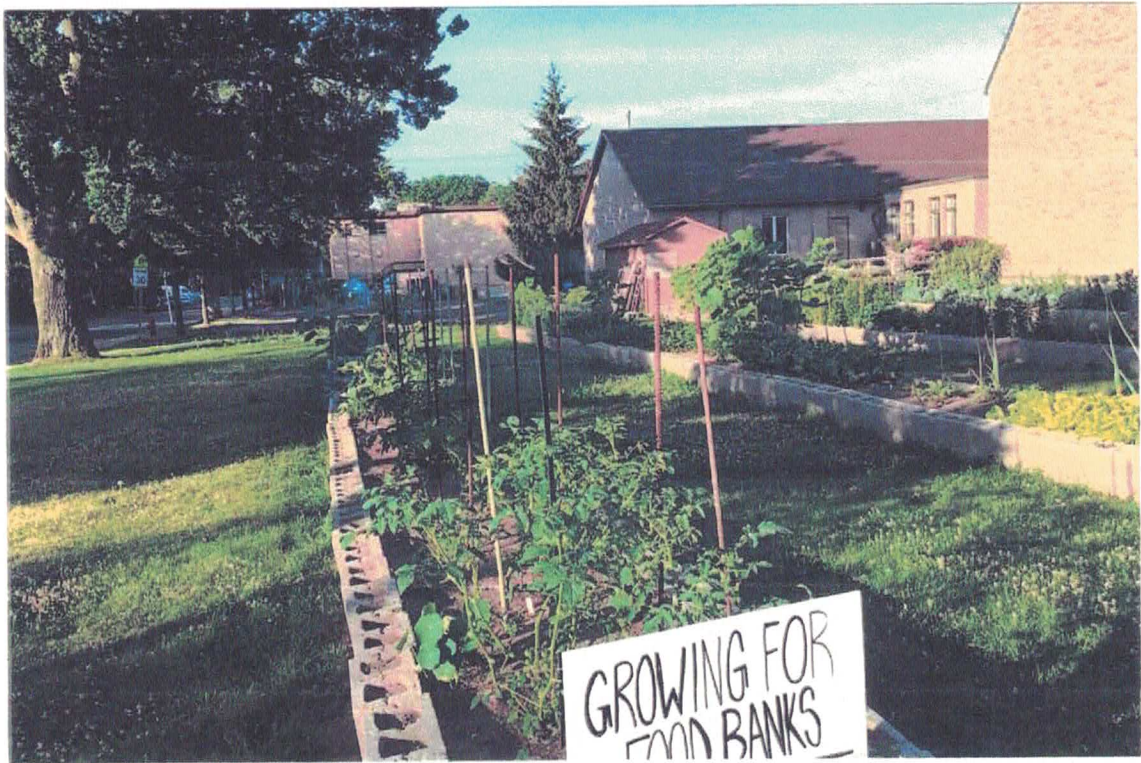
Image capture: Feb 2021 © 2022 Google

Hamilton, Ontario



Street View - Feb 2021

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HOMES **OPINION**

## Saying goodbye to a church and its bountiful garden

Rob Howard: Grace Lutheran Church and its gardens making way for highrise development

By **Rob Howard** Contributing Columnist

Fri., Oct. 16, 2020 4 min. read

The greater loss is, as it should be, the church.

Grace Lutheran Church on Main Street West will close next year, its congregation moving to merge with other Hamilton Lutherans. The church will be demolished to make room for a highrise residential building. The West Hamilton neighbourhood and the greater Hamilton community of churches will both be poorer for the loss.

But almost as poignant will be the loss of the exceptionally magnificent gardens that surround Grace. They've been a feature of Hamilton Spectator [Open Garden Week](#) several times and they are a little-known treasure beside the frenzied traffic hurtling along Main Street.





Passing motorists might notice the four long raised beds on the east side of the church property. Leafy greens started popping there up every May, turning to a Horn-of-Plenty harvest of vegetables there by midsummer. A magnificent yellow-flowered magnolia tree on the west side is also visible to those who take the time to look.

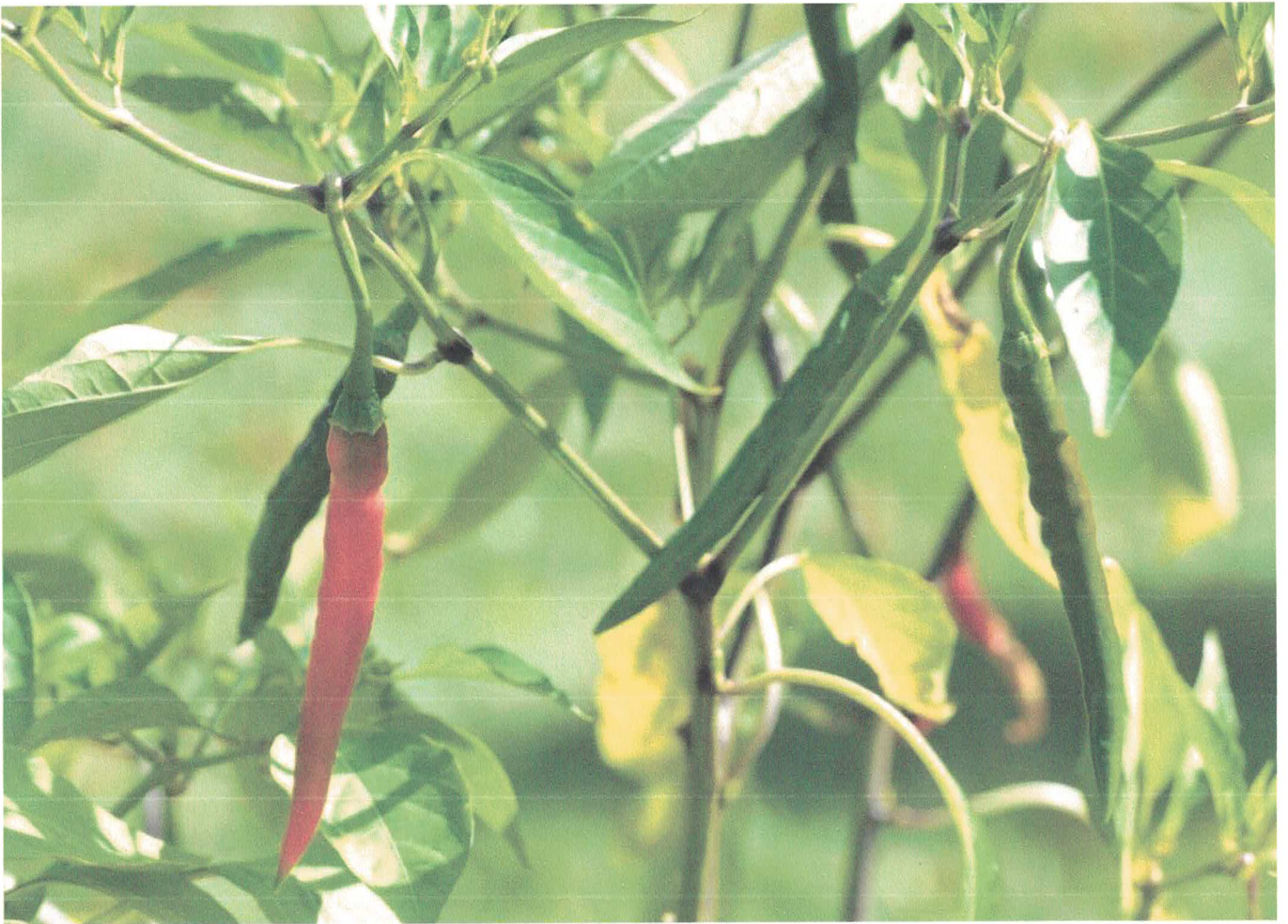


But around the church is so much more: a small meditation “Mary Garden” that has the look and feel of a cloistered space at a monastery. A glorious English oak spreads its limbs over the garden, which includes a spiral of grasses designed to focus a visitor’s eyes on the sky. There’s a row of euonymus standards (like small trees) to screen out passing traffic, and feather reed grass planted around a statue of St. Francis of Assisi.

Gorgeously planted mixed perennial beds lead a visitor to and through a permaculture garden (more on that in a moment), and then around to the raised beds and a sturdy brick pizza oven.

It began with a lilac tree planted by the church office door, says Grace’s pastor, Rev. Loretta Jaunzarins. She arrived there 15 years ago to find nothing but grass. She planted the late-blooming lilac as much for her own pleasure as that of Grace’s flock.

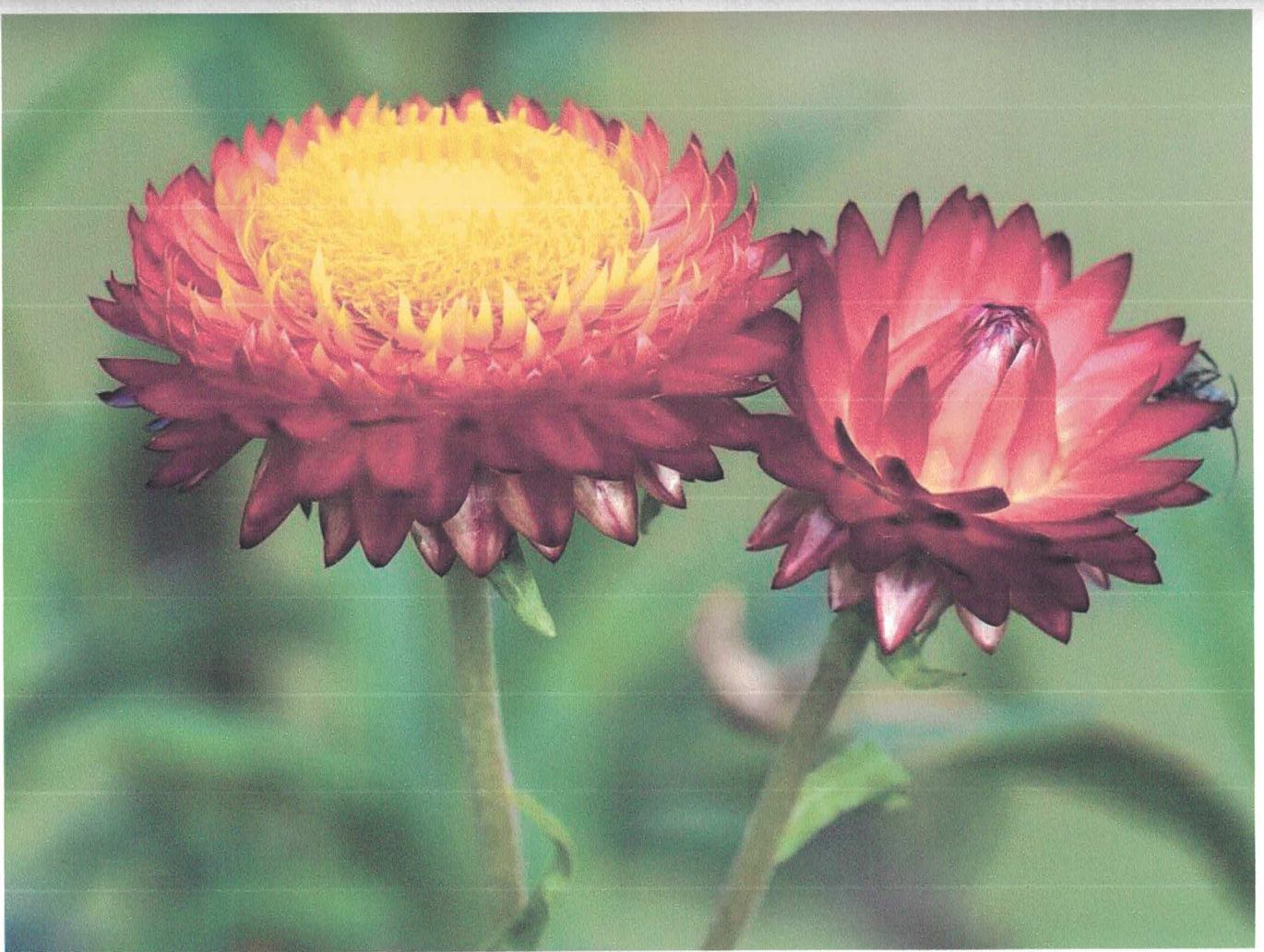
After that, garden spaces started happening in bits and pieces — as gardens do.



There are grapes and raspberries and strawberries, and on an arch, a hop vine. The garden mixes edible and ornamental plants, although many seem to be both. There are copious varieties of tomatoes (76 plants this season) as well as peppers, avocado squash, zucchini, eggplant, bok choy and arugula. The “ornamental” plants are more than eye candy. They serve as attractants for pollinators. Elderberries and red currants thrive and the white flowers of garlic chives attract hordes of bees. Native plants and pollinators get priority: Here, native milkweed is planted along with cultivars.



Grace has delivered 1,000 pounds of produce this year. This year was different than the past. The raised beds were installed and maintained 10 years ago in partnership with Hamilton Victory Gardens, which has grown more than 230,000 pounds of produce over the past decade for Hamilton food banks and hot meal programs. But due to COVID-19, Victory Gardens couldn't supply a site supervisor or volunteers this year, so Grace Lutheran's parishioners took over responsibility and Hamilton food banks received half a ton of Grace produce to distribute this season.



Rounding out the quartet of volunteers at the garden on this day is one of the pastor's two daughters.

Juliah Thrift once thought she might be a lawyer but became a gardener. She studied horticulture and gardening in California through UCLA Extension, then worked with her hands in the dirt in the U.S., New Zealand and France. Home in Canada "for now," she led the way in planting flowers for cutting in two of the raised beds. The "harvests" of strawflowers, scabiosa, cosmos, lavatera, annual bee balm, statice, snapdragons, zinnias, mignonette, Mexican paintbrush, ornamental thistle and more have resulted in more than 50 bouquets that went to hospitals and front line workers.



### **SPONSOR A BED**

Sponsor a garden bed at a Hamilton Victory Garden site of your choice for \$50 for one year or \$150 for a three-year sponsorship.

With your generosity, the sponsored garden bed will produce approximately **100 pounds of fresh produce** each year of sponsorship. All of the fresh produce will be donated to local food banks and meal programs in Hamilton! #FEEDHAMILTON

#### **A 3-Year Sponsorship includes:**

- Engraved plaque with your name or the name of your company, organization or gift recipient
- Picture of your plaque on a garden bed at your chosen site
- A gift card, if applicable, to personalize and give to your recipient



Home About Us Volunteer  
Donate Locations & Schedules  
Contact Us



# Our Roots

Meet Our Board of Directors



## Our story

During the first and second World Wars, people in Canada, the U.S.A., Great Britain, France and Germany would use public spaces and their own yards to grow food. These were known as Victory Gardens and contributed to the war effort and instilled an important sense of community when the world needed it most.

The seeds of Hamilton Victory Gardens were planted in 2011, the vision of Hamilton residents Bill and Judy Wilcox. They believed that the dozens of empty city lots lying unused in our city could become sustainable sources of food in a community where too many go hungry or do not have the proper nutritious food supply.

In partnership with Good Shepherd, the first Victory Garden was built on Catherine Street North in the spring of 2011. The idea



resonated with dozens of volunteers, students, and neighbours who helped to grow and harvest 2,200 pounds of produce for local food banks and meal programs that year.

The simple act of one couple extending an unconditional hand of friendship has grown into a dedicated group of volunteers that have been able to harvest over 230,000 pounds of fresh produce for local food banks and hot meal programs in the past 8 years.

As of January, 2020, Hamilton Victory Gardens has grown to a total of 12 garden sites and 661 raised beds (equivalent size of 4 ft. by 16 ft.). The 1000's of pounds of fresh produce harvested each year are donated to local food banks and food programs including Good Shepherd, Mission Services, Neighbour-to-Neighbour, The King's Way Outreach, Dream Center and Living Rock.

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## Planting Happiness Reducing Hunger

Hamilton Victory Gardens is a not-for-profit team of community volunteers dedicated to alleviating hunger and food insecurity in Hamilton Ontario and local communities by using urban agriculture to provide fresh produce to local food banks and meal programs. Hamilton Victory Gardens transforms empty city lots into places of community, education and growth.

[Visit our Locations](#)

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On behalf of the Board of Directors, I would like to extend out appreciation and gratitude to our dedicated site coordinators, Michelle (St Helen's), Anne Marie (Jones Rd), and Greta and Gerry (Venture Centre). Greta and Gerry also assisted with overseeing the operations with professionalism and dedication. In addition, we would like to recognize our Service Canada Summer jobs interns Bea and Connor and our dedicated volunteers, especially those that attended regularly; Alayna, Allison, Charlene, Edgar, and Theresa. Last but not least, we would be unable to sustain our operational expenses without the generous support of our donors and partners. Without the ongoing support from our donors and partners K&K Greenhouses and William Dam seeds, we wouldn't have exceeded our harvest poundage year to year. Our 2021 Harvest count was 16,600 lbs. Congratulations to all who contributed towards reducing food insecurity this season.

Regards,  
Mark Tennant  
Chairman of the Board of Directors  
Hamilton Sustainable Victory Gardens Inc.

## **Donations Request**

Hamilton Victory Gardens Needs Your Help! The COVID-19 pandemic has created many challenges throughout the 2020 season and into the 2021 season, consequently causing the permanent closure of one of our largest gardens and the temporary closure of our Macassa Lodge Garden site. Creating engaging, beautiful and accessible green space, growing healthy

produce and reducing food insecurity are of the utmost importance to us. Despite the obstacles we have experienced last season, we are not giving up! We are seeking donations to help us enhance our existing gardens so that we can continue to grow and harvest an abundance of fresh, healthy produce and continue to reduce food insecurity in Hamilton. Any amount of donation would be greatly appreciated. Thank you for helping us to plant happiness and reduce hunger!

We are currently running a campaign to assist us with achieving our goal of decreasing food insecurities for as long as we can in the 2021 growing season and beyond.

## **Subscribe to our mailing list for garden updates and more!**

\* indicates required

Email Address \*

First Name

Last Name

Please select an option:



**“Hunger is not an issue of charity. It is an issue of  
justice.”**

Jacques Diouf

[Donate Now](#)

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## **JOIN THE BOARD OF DIRECTORS**

WE WELCOME LOCAL PROFESSIONALS TO APPLY.  
BE A COMMUNITY LEADER!

[Learn More About Us!](#)

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## **Learn**

Learn the history and roots of Hamilton Victory  
Gardens

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## John Ross

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**From:** Wilbur A. Mclean <wmclean@cmhc-schl.gc.ca>  
**Sent:** May 13, 2020 10:31 AM  
**To:** John Ross  
**Subject:** CMHC plaque

Hi John,

Thank you for the conversation.

My contact information is below for your reference.

As discussed, we find this story fascinating and would like to do some promotion around it.

This is the website I mentioned: [www.placetocallhome.ca](http://www.placetocallhome.ca). You'll see a link there to "Success Stories" (<https://www.placetocallhome.ca/stories>). There are dozens of stories on housing impacting Canadians that we produce. We promote those stories externally through advertising, social media and pitches to traditional media. I already spoke to the person who oversees those stories. Like everybody else I've mentioned it to, she was fascinated by the historical story of Westdale. We will write a piece for the website on it in the coming months.

We'll talk soon I'm sure.

Thank you,

Wilbur

**Wilbur McLean**

Executive Engagement and Events

[wmclean@cmhc-schl.gc.ca](mailto:wmclean@cmhc-schl.gc.ca)

T: 416-218-3331

100 Sheppard Avenue East, 3-624, Toronto, ON

Canada Mortgage and Housing Corporation

(CMHC)

[www.cmhc.ca](http://www.cmhc.ca)

**Wilbur McLean**

Mobilisation de la haute direction et événements

[wmclean@cmhc-schl.gc.ca](mailto:wmclean@cmhc-schl.gc.ca)

T : 416-218-3331

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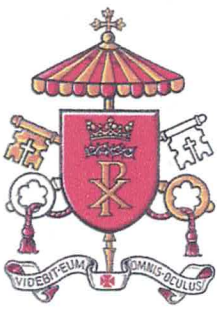
[www.schl.ca](http://www.schl.ca)



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# CATHEDRAL BASILICA OF CHRIST THE KING

714 King Street West • Hamilton, Ontario L8P 1C7

(905) 522-5744

www.ctkbasilica.ca

Wednesday, May 20, 2020

John R. Ross

106 Cline Avenue South  
Hamilton, ON L8S 1X1

Dear Mr. Ross,

I am happy to support the recommendation of a commemorative plaque to be placed in the new entrance of the former *Grace Lutheran Church*. The plaque would recognize the work of architect William Souter who designed *Grace Lutheran Church*, and many other structures in the City of Hamilton.

William Souter was part of the architectural team responsible for the design of the Cathedral Basilica of Christ the King and the adjoining Bishop's Residence and Clergy Rectory. His contribution to the Cathedral Basilica is recognized with his family's coat of arms over the Tower entrance, and the bestowal of the *Benemerenti Medal* by Pope Pius XI upon the completion of the Cathedral Basilica.

A commemorative plaque honouring this outstanding architect, and citizen of Hamilton, would be a fitting tribute to him, and a kind recognition of the Grace Lutheran community who occupied that church for more than 50 years.

If I can be of further assistance to you, please do not hesitate to contact me.

With kind regards and very best wishes for you, I am,

Yours Sincerely,

Very Reverend David A. Wynen, VF  
Rector



## 7.1 Precedents and Ideas

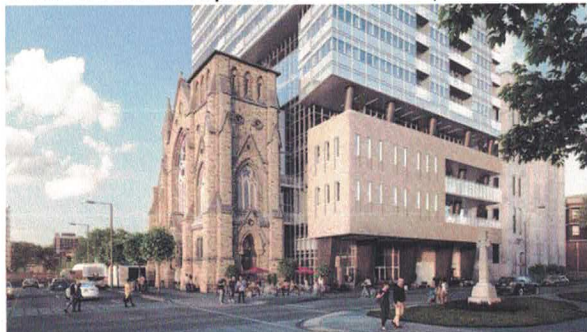
### ***Bellefair Church, Toronto***

Church redevelopment with incorporation of mixed-use residential.



### ***St. James Church, Hamilton***

Church redevelopment with incorporation of mixed-use residential.



### ***John M. Lyle Studio – Toronto***

Redevelopment with incorporation of mixed-use residential.





Truecondos.com

The True Condo Podcast Episode 108

“Why Students Make Perfect Tenants with Darryl Firsten of IN8 Developments”

Extracts from posted Interview Transcript between Andrew la Fleur and Darryl Firsten

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Darryl Firsten: Yeah, absolutely. I'll give you a couple other notes on students. I had talked to a few apartment building players that own a lot of apartment buildings near universities and colleges, and they loved them, and I asked the question why. They said, “Well no rent control.” I'm like, “What do you mean?” “Well when we own an apartment building in a big city, tenants tend to stay for a long time, which is kind of nice, but it tends, inflation and the real cost, the real cost of operating the building tends to exceed CPI and we're locked into those rents, or by that plus 1% or 2%.” they're like, “Then with being near a university, we get great tenants, they stay for two or three years, we get to reset the rent when they leave in two or three years, so we're not way lagging on our rental rates.”

---

Andrew la Fleur: Yeah, absolutely. Another great point. Let's talk a little bit about your, before we get into Kingston, just the last point on Waterloo, so you've completed just so people who aren't familiar with what IN8 Developments has already done, you completed five buildings already, like you said, you've got five in the pipeline. What has been, again, the condo investor listening to this show is interested to know, what has been your track record so far? What has been the experience so far for the investors in your buildings?

---

Darryl Firsten: I'd like to say it's been great for two reasons. Number one, I've heard virtually no complaints. Number two, we've had a lot of repeat customers. Our Sage one building went on sale, sold out really fast, it was delivered on time at it's first, not only was it delivered for occupancy at it's first occupancy date, it closed on it's first occupancy date, which is virtually unheard of in the condo world. All the guaranteed rents that

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we aimed to achieve were achieved not only that first year, but that building's four years old, or it's been through four rental cycles, and all of the tenants have achieved equal or higher rents than they expected.

---

Our Sage three building has now been complete and closed for a year. It also hit it's first occupancy date, and closed about three weeks after the first occupancy date, so pretty small timeline. Again, it's been through two rental cycles now, and everything was rented at the rents that were expected or higher.

---

Our Sage two building is now in it's second rental cycle. Sorry, it's now, yeah, so it's in it's second rental cycle, and that one actually has a number of units that are renting higher, and it's actually the one bedroom units there that we projected \$995 a month in rent, and they're getting \$1,100, and we're actually pushing closer towards \$1,200 now in one bedroom units, so those buyers were thrilled. They ended up ending up with more in rent than expected.

---

I know the other thing that buyers look for some is capital appreciation or the ability to resell the unit for a higher price than they paid for it. Tons, absolutely tons in each building have buyers reselling their units to parents buying something for their kid, reselling to another investor, and I've seen prices only go up for all those buyers. We've now completed five buildings, which comprise I think about 700 units in total, and we're under construction on three more projects as we speak. These are all in Waterloo with two more starting construction in May 2017. Pretty good track record, and people have been very happy with the investment.

---

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Andrew  
la Fleur:

What's your experience with parking? That's a question that often comes up with investors is how important is that to the investment? If someone's looking at buying the building, do you find many students in these types of buildings have cars, or is it really the same as we see most students in any building, which is very few of them actually do have cars?

---

Darryl  
Firsten:

I think in our buildings, we're trying to attract really the affluent students. I think they have a higher probability of having a car than the average student, and that's what we've experienced in our other buildings. I'll tell you, it's amazing. When you walk through our Sage one, or two, or three underground parking garages in Waterloo, to look at the makes and models of the cars that are in the parking garage. It is 50-60% German cars, cars more expensive than what I drive, so there's definitely affluent students who have cars. In saying that, not every student has a car. I'm 50/50 on it. Clearly not every student would have a car. If I was a very conservative investor, I'd buy the parking spot.

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I can tell you in our other buildings, the parking spots rented in the building, so you're going to get cash flow from owning the parking spot, and it's just a safe thing to own to know that you have it. What you wouldn't want to find out down the road is one of a couple things. You own the unit, but you can't seem to find a tenant because the tenants you're looking at all want a parking spot, a little bit scary. Furthermore, you go to sell the unit down the road. In the future it's worth more than what you paid for it, but the buyer, who's a pretty high end buyer is buying for their son or daughter who's going to school there absolutely wants to have a parking spot, but you don't own one, and there's no market to purchase one because they've all been sold.

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To me, it's like an insurance policy against your, if you're going to buy a \$300,000 unit to spend \$20,000 on a parking

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spot, which will cash flow itself is probably a smart move. The other thing you don't want to do, which we've experienced in our other buildings, is if there is parking still available after closing, it's way more of a pain to acquire it just from a financing perspective. When you buy that parking spot on day one, you roll it into your purchase, and you go to your bank, and you borrow whatever it is you're borrowing, 65-80% of the purchase price. When you try to purchase the parking spot after the fact, you're probably paying cash for it, and I guess the leverage and value in the investment isn't quite as good, so we highly recommend to people, if they're going to do it, do it early, and roll it in with their existing mortgage, and they'd probably find that the parking spot carries itself based on what people are paying for rent.

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