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# «EAST FIFTYFIVE CONDOS» THE BEST INVESTMENT PROJECT OF 2015 IN TORONTO

Clients often ask me the same question: how do I manage to obtain, from the builder, conditions and prices of sales much more profitable than the ones he has himself. For this reason, prior to directing your attention to a new project, I will answer this question.

Builders are interested in selling a certain amount of units in the shortest possible time, as this is essential for the initiation of conversation regarding financial matters with the bank and the beginning of construction. The builder then sells the remaining units under a different price and lenient timelines. As such, majority of the projects entering the market are sold by the following algorithm: VIP sales (as a general rule lasting one day), Broker sales (among customers known as "Platinum Sale" which can last anywhere from a day to a month), and only then the project transitions to regular sales. It is this particular scheme that enables the builder to maximize the amount of units sold in a short period of time. Note that the brokers, who sell at the VIP stage, have the opportunity to sell any unit in the project whereas at the "Platinum Sale" stage, agents may only sell certain units. Furthermore, prices grow from stage to stage while the conditions become less favourable. Finally, the project is practically sold before it even reaches regular sales.

For quite a while, I have been dealing with condominium sales at the foundation stage. In fact, I have work experience in the construction industry. As a result, I have established connections with the majority of the major builders in Toronto. It is principally this factor which enables me to obtain exclusive sales conditions for my customers, in other words VIP deals.

Now that the question is answered, I may transition to the project for which VIP sales will occur on April 18th. The project belongs to one of the leading builders in the GTA – the company **Lamb Development Corp** – and is called **"EAST FIFTYFIVE CONDOS."** It will be built on 55 Ontario St, in the lower eastern area of downtown Toronto roughly 200 meters of the "AXIOM" project which is currently undergoing construction.

The press labelled "AXIOM" as one of the best projects of 2014. Better than any words can describe, the fact that this project was sold in mere days confirms its success and originality. Without doubt, the same success awaits "EAST FIFTYFIVE CONDOS."



What makes this project so interesting? Primarily, the location: it is only ten minutes of walking distance from the center of the business district of downtown. In addition, it is one of the historic places of downtown filled with numerous charming restaurants, each with a unique past. Furthermore, within walking distance are the St. Lawrence Market, the Distillery District, St. James Park, and the new West Donlands/Don River Park which is currently under construction. It is only ten minutes of a walk to Sugar Beach. In the past few years, this area had undergone radical change including the construction of ambitious condo projects and the renewal of infrastructure. Of great importance is the construction of the large Globe and Mail Centre, which is only 200 meters from the "EAST FIFTYFIVE CONDOS." This centre will require around 5000 employees. It is due in 2016 – 2017, a year prior to the planned completion of "EAST FIFTYFIVE CONDOS." The proximity of such a large office centre inevitably raises the rent prices in this area. Another factor to consider is that the fast-lane streetcars will be accessible in this area which connects the center of downtown with a new community located in east downtown, namely the Canary District (this is where the future Paralympics will take place). "EAST FIFTYFIVE CONDOS" will certainly compliment the area and in the next 2 or 3 years is promised to be one of downtown's most elite areas bound to enter a dominant center category. This project is profitable not only for those interested in buying personal residence, but also for those seeking fruit-



ful investment projects. Majority of my clients are investors, buying condo projects while they are being built with the purpose to efficiently re-sell at the end of the construction or proceed to rent. Unfortunately, in this article, I do not have the opportunity to lay out the entire mathematic scheme behind this project. I will, however, say one thing: in the duration of construction (3 years), the money you input (ROI), work under 50-70% yearly and after completion of construction, under rent, the percentage is 40% yearly. These numbers prove this project to be analogous to the past year's best projects. This week, I will conference with potential clients in my office or in the office of the builder. This is the opportu-

ity to get all questions answered and diligently analyze the mathematical aspects behind investing in this project.

Lastly, I would like to present the conditions I was able to obtain from the builders for my clients:

Besides a hefty discount (**from \$25 000 to \$31 000**), depending on the unit, I was able to establish that the summary deposit before the end of construction consists of only **15%** which can be paid in the following parts: **5% - 30 days, 5% - 90 days, 5% - 425 days** from the moment of signing the contract. Furthermore, I have access to any apartment in the project and additional benefits involving VIP sales.

All information about the project, including prices and floor plan of units can be found on my site **WWW.REMLIS.CA** under the tab "Search New Construction by Project Name" after inputting "East 55 Condos" in the search bar. Otherwise, you may simply input the following URL into your browser: [http://remlis.ca/realty/east\\_55\\_condos/](http://remlis.ca/realty/east_55_condos/).

For your convenience, the site is available in both English and Russian. The beginning of sales is fast approaching so I will be working from 9-11 every day this week. Call me at **416-832-8343** and I will try my best to address all of your questions or concerns.