

ADVICE

Water heater rental surprises buyer

LEGAL MATTERS

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Q: We recently purchased a resale home and discovered the property had a rental water heater that was going to cost \$45 per month. We were given the assumption agreement by our lawyer on closing day and were surprised at the cost and the

fact the rental contract runs until 2022. We plan on living in the home for a couple of years and hopefully then redevelop the property with a new building on the large lot. Are we stuck with the heater?

A: In most agreements of purchase and sale there is a section that outlines if there are any rental items that accompany the purchase of

the property. Usually the real-estate agent will indicate "hot water heater — if assumable." I checked with these buyers and the heater that had only recently been installed is one of those new instant water heaters that are energy efficient and also more expensive than a conventional hot water heater. As they agreed in the contract to assume (or in other words, to take over) the rent-

al of the hot water heater, they are contractually bound to either pay the rental fee until the contract expires or pay the amount to outright purchase the heater. Purchasers should be careful about rental items included, or not included, in their agreements of purchase and sale and make sure they know the cost of these items before they sign on the dotted line.



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HI-RISE (WEST) INC. Brokers protected. Prices and specifications are subject to change without notice. Rendering is artist's concept. E. & O. E.

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CONTRIBUTED

150 Redpath: all you need

Project overview

Joining its sister site, 155 Redpath, this new development will offer townhomes, condos, lofts, and penthouse units in a building that caters to residents' every need, day or night. The podium creates a strong street edge that is harmonious with the existing midrise architecture.

Building amenities

Built for a 24/7 lifestyle, 150 Redpath will offer amenities spread over two floors. There will be an outdoor infinity pool and hot tub and barbecues with private dining areas. Indoors will be a fitness facility, a party room with kitchen and bar and a dining and lounge area.

+ NEED TO KNOW

What: 150 Redpath condominiums
Builder: Capital Developments and Freed Developments
Location: 150 Redpath Ave.
Building: A 38-storey building with 543 units
Sizes: From 331 to 1,403 sq. ft.
Pricing: From \$199,900 to more than \$1 million
Suites: Studio, one bedroom, one bedroom plus den, two bedroom, two bedroom plus den, three bedroom plus den
Status: Registration, pre-construction
Occupancy: Fall 2018
Sales centre: 2239 Yonge St.
Info: redpathcondos.com, 416-996-5428

Location and transit

The building will be located near the bustling corner of Yonge and Eglinton, an enviable location with a walk score of 95. TTC bus routes, the Eglinton subway station and the new Eglinton Crosstown LRT will be at your door.

In the neighbourhood

This highly walkable neighbourhood has everything downtown has to offer: big box and unique independent shops, a new Loblaws, a flagship LCBO around the corner and a myriad of gastronomic choices, from Americano to Zucchini flowers. The building will also have its own 24-hour diner on the ground floor.