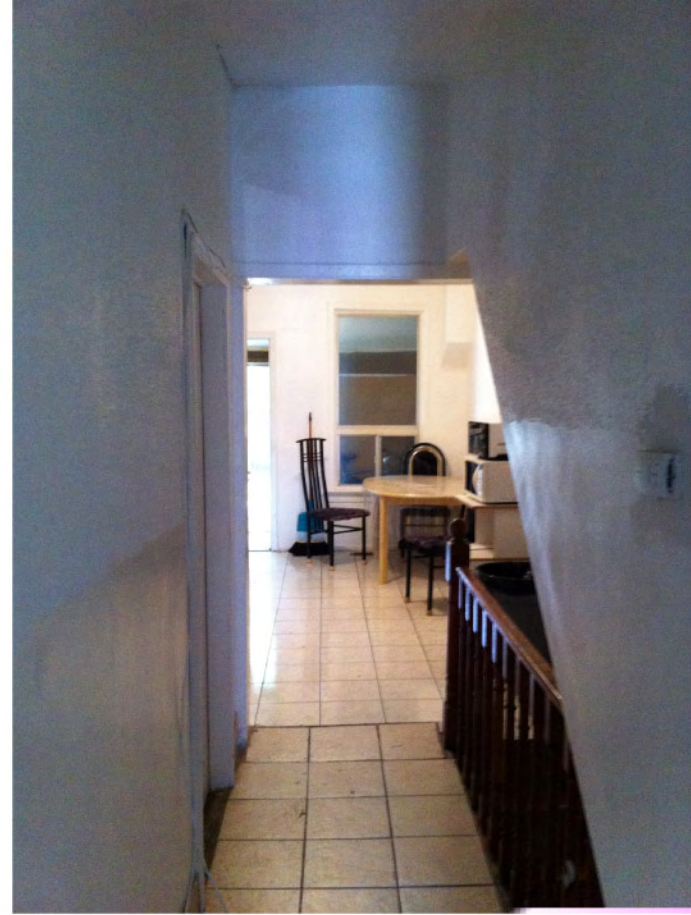


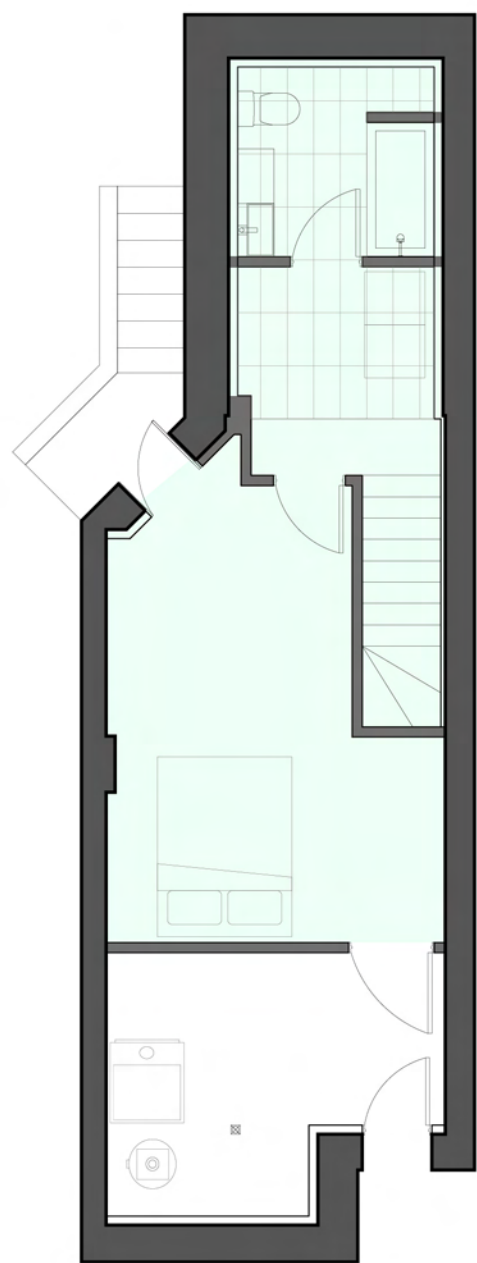
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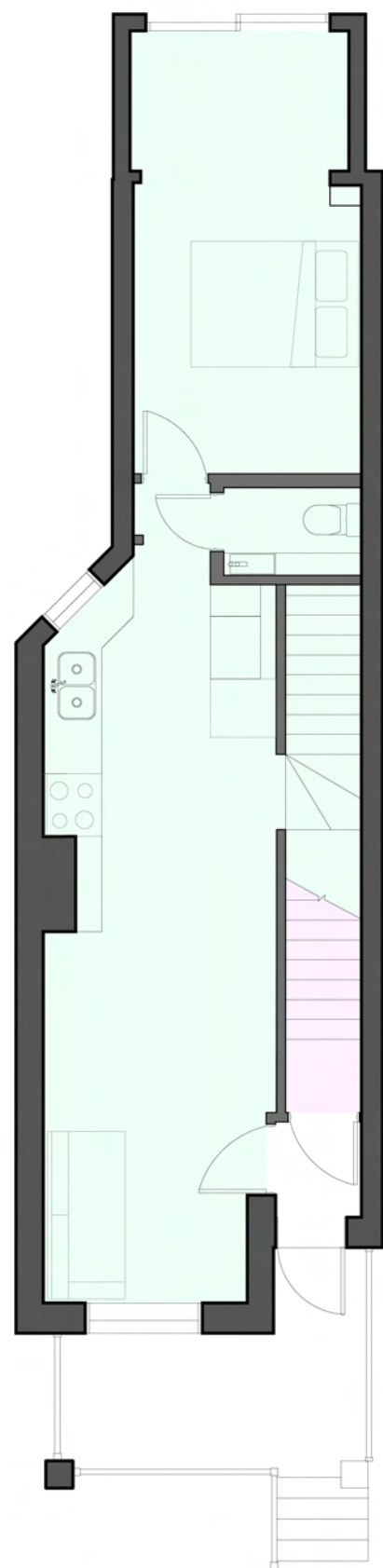
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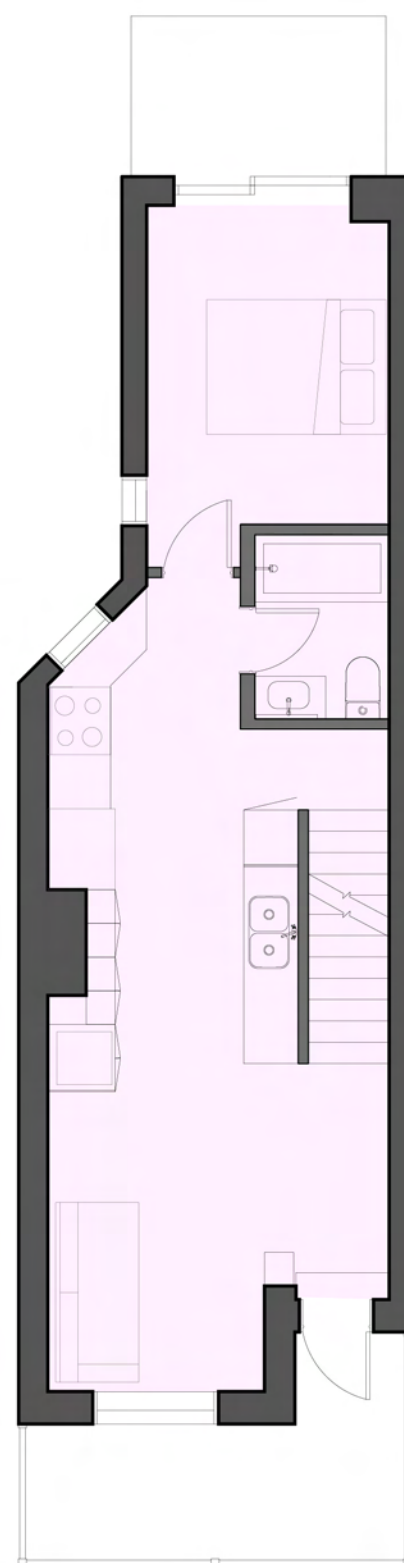




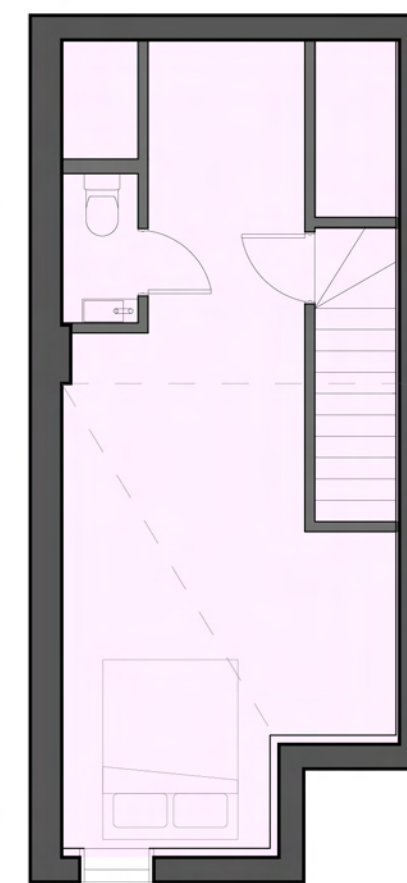
BASEMENT



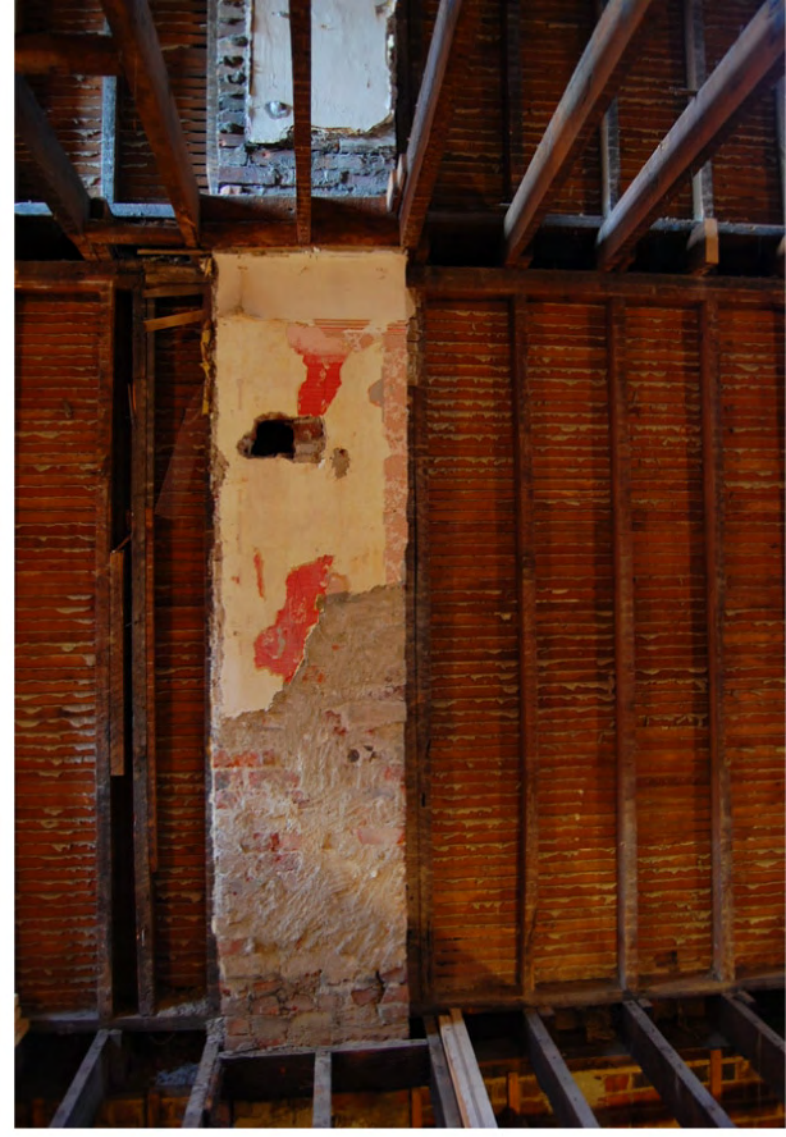
GROUND FLOOR

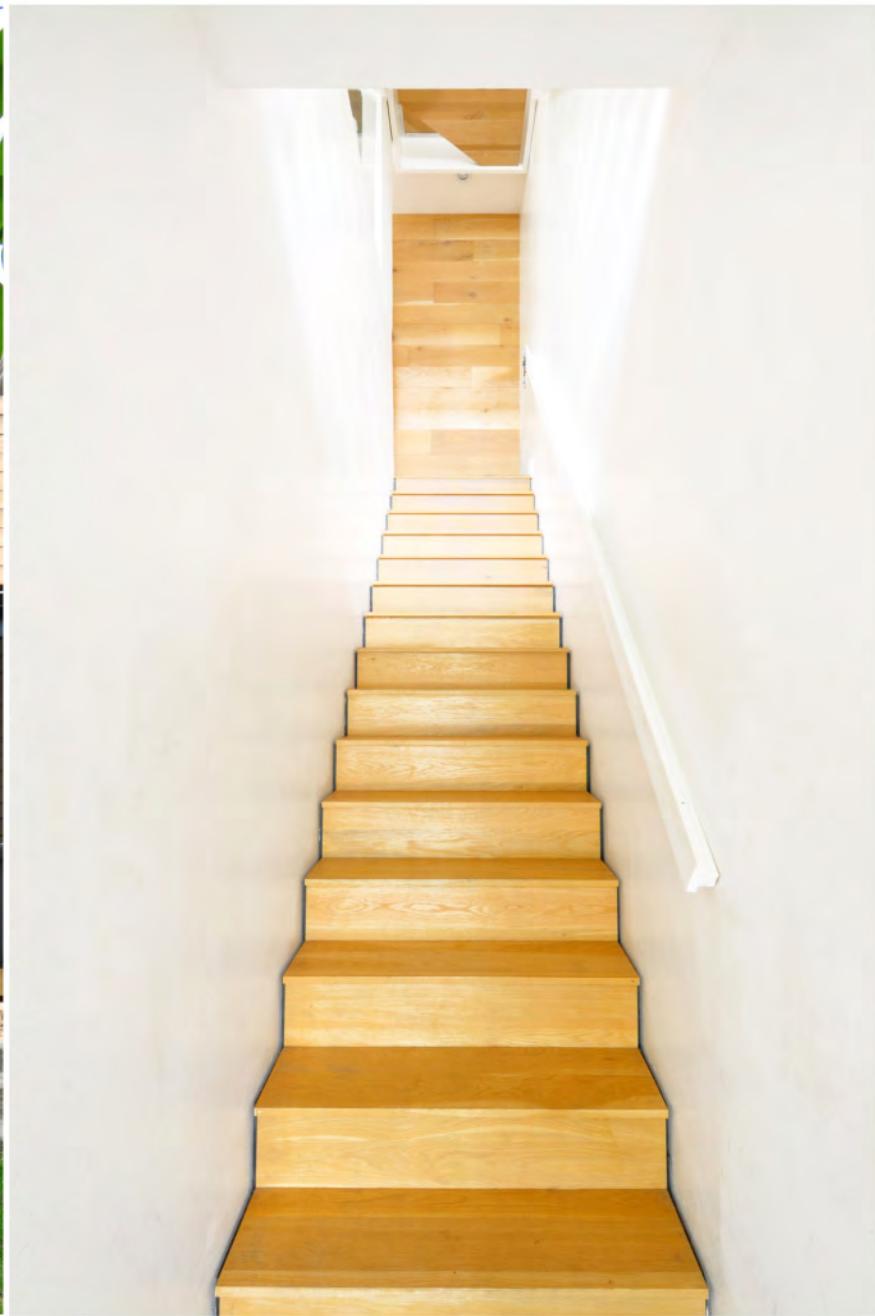


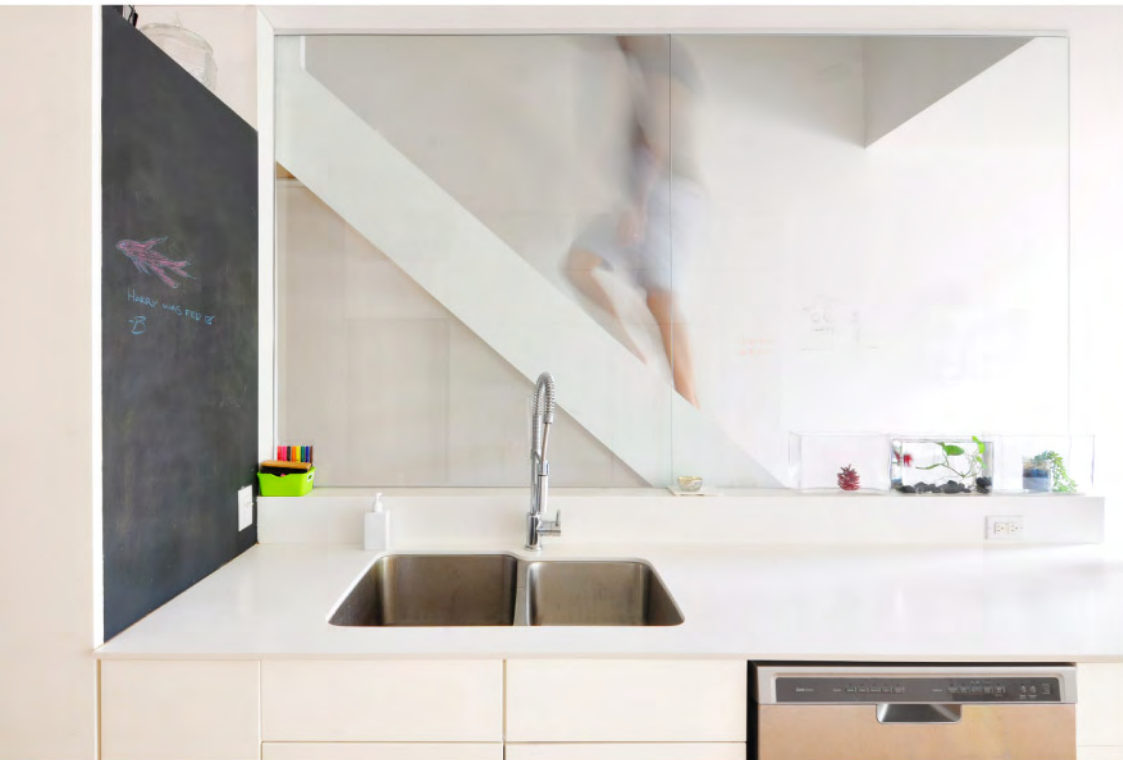
SECOND FLOOR



THIRD FLOOR







CO-OWNERSHIP

CHALLENGES

- Noise (music, TV, footsteps, baby, dog, guests, parties...)
- Access (Basement utility & storage, backyard, porch)
- Temperature control
- Improvements - need to get approval/agreement from other party (fence, deck, backyard, landscaping, shared spaces)
- Duties & maintenance - who does what?
- Bills and Money - who takes care of bills, unexpected costs, bill split, upgrades, etc.
- Space - growing families and needs
- Most Toronto housing stock is not set up for co-ownership, so there will be some up front costs for renovations
- Legal aspects

ADVANTAGES

- Access to an otherwise unattainable market
- An investment rather than paying rent
- Allowed us to buy a house, as we didn't want to buy a condo
- Investment opportunity of having the house split - the ability to rent it out
- Get to live downtown and the lifestyle it provides
- Family under same roof (dinners and visits)
- Borrow things (spices, milk, produce, equipment, etc)
- Helping hand:
 - maintenance: shovelling, garbage, tech support, etc
 - check on each others units while away
 - baby and dog sitting/help
- Can save money by sharing (internet, Netflix, etc)
- Saved money to allow for investments, vacations, etc.

THINGS I WISH WE KNEW OR THOUGHT ABOUT BEFOREHAND...

- Legal issues and getting the co-ownership agreement figured out:
 - Who is on title (what about spouses, beneficiaries)
 - What happens when one party wants to rent/sell/leave
 - How do you split the investment? What about individual upgrades to your own unit?
 - Who pays for home renovations/fixes/upgrades/etc?
- Space limitations & future scenarios: starting a family & business; thinking about a realistic timeline and living conditions and requirements
- Financially thinking about investment opportunities with regards to mortgage payments and HELOC
- Formalizing the bills (who takes care of what), and having an Excel spreadsheet or other accounting method

WHAT TO LOOK FOR IN A PROPERTY (FROM AN ARCHITECT'S PERSPECTIVE)

- Size and type: Detached/Semi/Row
- Condition of existing property:
 - Structure, joists, load bearing walls
 - Plumbing (the quantity and condition of existing stacks, and main drain)
 - Electrical: knob & tube, panel and sub-panels
 - Mechanical system: will there need to be major re-work required
 - Layout: room and stair layout with intended design/plan
- Access to house (entrances & walk-outs, lane-way or side yard access)
- Number of kitchens and bathrooms
- Size of bedrooms and windows
- Basement ceiling height
- Laundry

BUILDING CODE AND ZONING ITEMS TO CONSIDER FOR SECONDARY UNITS (DISCLAIMER THAT THIS IS A GENERAL OVERVIEW - PLEASE HIRE A PROFESSIONAL!)

- Zoning review of property (Floor Space Index, Max height, Max coverage, etc)
- Houses at least 5 years old
- Specific conditions for exterior alterations
- Secondary suite smaller than main suite & min. suite areas
- Parking requirements
- Fire separation between units (horizontal and vertical) w/ smoke and carbon monoxide detectors
- Mechanical fire separation (either by secondary unit, fire dampers or sensor)
- Sound transmission minimums
- Access & egress for each unit - basement bedrooms need operable windows or a direct walk-out
- Minimum requirements for room sizes including ceiling heights

