



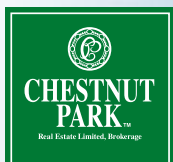
Sharing our passion for Muskoka

MUSKOKA COTTAGE REAL ESTATE **MARKET UPDATE 2017/18**

WHAT'S BEEN HAPPENING **IN MUSKOKA**

INSURANCE & COTTAGE RENTALS **ARE YOU COVERED?**

IRIS & JIM'S **BEST PICKS**



CHRISTIE'S
INTERNATIONAL REAL ESTATE

Muskoka Newsletter, Spring 2018
CottagesInMuskoka.com



Sharing our passion for Muskoka

Spring Newsletter 2018



THE GARDINER TEAM

GardinerTeam@gmail.com

**JIM & IRIS
GARDINER**

Brokers

705.646.7358 / 6367

**LESLEY-ANNE
GOODFELLOW**

Sales Representative

705.787.6110

**MIKE
TAYLOR**

Sales Representative

705.787.5110



CHRISTIE'S
INTERNATIONAL REAL ESTATE

CHESTNUT PARK REAL ESTATE LIMITED, BROKERAGE

110 Medora Street, Port Carling, Ontario P0B 1J0 | Office: 705.765.6878



MUSKOKA COTTAGE REAL ESTATE MARKET UPDATE 2017/18

The market forces at play in the Muskoka and area recreational market place in 2017 were different than other parts of the Province, particularly in the greater Toronto area. During 2017 the Province implemented the Ontario Fair Housing Plan (late April), there were two quarter- point rate increases by the Bank of Canada, and late in the year the Office for the Superintendent of Financial Institutions announced new, more rigid, mortgage stress tests effective January 1st, 2018. The new stress tests will effectively require borrowers of conventional mortgages to qualify at two points higher than was previously required.

The key measure of the Province's legislation was the 15 percent tax on real estate purchases by foreign buyers. That measure however, does not extend to the Muskoka and area market place. The new mortgage stress tests may have an impact on Ontario's recreational property market place, but at best is should be insignificant. Recreational property purchases rarely involve the same borrowing mechanics as residential purchases. Cottages are

secondary residences and on occasion tertiary residences, and if financing is required, the cottage itself is rarely the asset against which funds are borrowed.

It will be interesting to see if the measures taken provincially and federally will have an impact on cottage buying. It is generally accepted that purchases of higher end (\$3million or more) recreational properties are likely to be immune to the impact of these measures. Buyers looking to purchase lower priced recreational properties may have to lower their investment thresholds, mindful of the impact of the legislation.

The Muskoka and area market place remained, for the most part, strong throughout 2017, although various sub-markets were affected by the declines in inventory levels. For example, the Lakelands Association of REALTORS® reports that throughout 2017 it handled a total of 8,116 listings of all property types. This compares to 8,639 in 2016, and a stunning 9,812 property listings in 2015. In only two years the number of properties listed for sale declined by more than 15 percent.

The same is true in the various trading areas in which Chestnut Park's REALTORS® represent clients. At the end of the year there were 114 recreational properties available for sale in the Haliburton area, an eye-popping 54 percent less than the 249 listings available in 2015, and also less than the 136 available last year. Similar data emerges from the Lake of Bays area. Since 2015 listing volumes at year end are down by over 40 percent, and more than 37 percent on a year over year basis.

On Muskoka's big lakes there were only 178 recreational properties available a year end. This is a 40 percent decline in available recreational inventory over a two year period. The decline was less as compared to 2016, but still one that continues the pattern of declining inventories.

Inventory for the recreational market place as a whole has declined by almost 50 percent in two years. Heading into 2018 we will closely monitor the market to see if any of the federal and provincial measures have any impact on properties coming to market, and if the decline in inventory stabilizes.

MUSKOKA COTTAGE MARKET WATCH

It is not surprising that declining inventories lead to declining sales, and to rising average sale prices. Throughout the region, recreational property sales declined by 11 percent year-over-year. The same was true in all sub-markets.

In Haliburton, there were 309 reported sales, a decline of 14 percent compared to 359 sales reported in 2016. In the Lake of Bays region and the Muskoka big lakes the decline was not as pronounced. In Lake of Bays sales declined marginally from 115 in 2016, to 112 in 2017. On Muskoka's big lakes there were 321 reported sales in 2017, a decline of 7.5 percent compared to the 347 sales reported in 2016.

Notwithstanding the decline in the number of sales in 2017, average sales prices continued to rise on Muskoka's big lakes. The average sale price of recreational properties reported sold on Lake Muskoka, Lake Rosseau and Lake Joseph came in at approximately \$2,425,000 in 2017. This compares very favourably with the average sale price of \$2,100,000 achieved in 2016, an increase of approximately 12 percent.

Sales by Chestnut Park and its sales representatives saw a dramatic increase in 2017. Chestnut Park's sales volume in its Port Carling office, which predominantly services clients on Muskoka's bigger lakes, increased to almost \$290,000,000 in recreational property sales, more than 100 percent higher compared to our closest competitor office. Notwithstanding that sales were down in the region and on the big lakes, Chestnut Park's sales increased by more than 13 percent, surpassing the best year in the firm's history, which was 2016.

Going forward, 2018 should not be dissimilar to 2017. The major concerns will be available inventory, unduly high seller expectations, and although remote, government intervention. On the positive side, the Canadian (and world economies) are poised for sustained growth in 2018, although weaker than 2017. Economic growth and prosperity have historically been the main drivers of cottage and recreational property sales. Hopefully there will be sufficient inventory that does become available to meet buyer demand, and that the available inventory is realistically priced.

NUMBER OF LISTINGS & SALES

Unit Sales Volume – Summary of Waterfront Single Family MLS® Listings and Sales for the last 4 years by area as reported by The Lakelands Association of REALTORS®

Area/Type	Waterfront Single Family Listings				Waterfront Single Family Solds			
	2014	2015	2016	2017	2014	2015	2016	2017
Muskoka Lakes Township	503	562	476	497	225	235	290	259
Bracebridge	201	198	135	152	83	98	85	87
Gravenhurst	239	236	223	212	93	108	120	110
Lake of Bays	322	339	320	296	115	138	162	147
Huntsville	233	259	264	173	81	86	128	81
Total Muskoka	1498	1594	1418	1329	597	665	785	684
Lake Joseph	76	105	63	86	31	36	46	37
Lake Rosseau	89	99	60	75	44	36	54	34
Lake Muskoka	354	354	274	293	147	172	153	161
Lake of Bays	140	157	167	173	42	49	67	58
Huntsville Big 4*	120	121	131	98	37	36	63	36

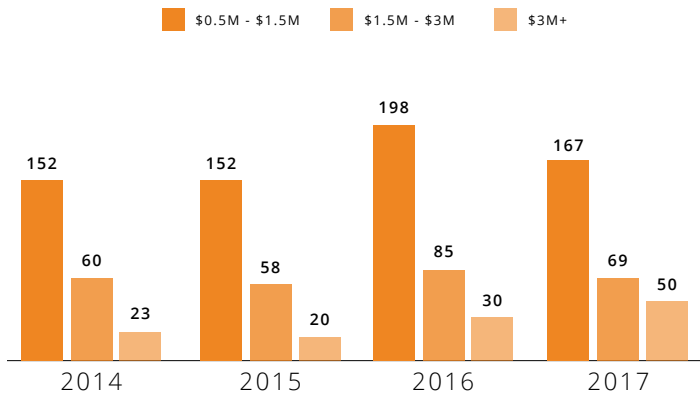
*Mary Lake, Fairy Lake, Peninsula Lake, Vernon Lake

Sales by Price Range — Summary of Waterfront Single Family MLS® Listings and Sales for the last 4 years by area and price range as reported by The Lakelands Association of REALTORS®

Area/Type	Listings				Solds			
	2014	2015	2016	2017	2014	2015	2016	2017
Muskoka Lakes Township								
Over \$3M	28	33	39	59	15	14	22	41
\$1M - \$3M	68	100	64	84	53	61	85	91
Under \$1	182	194	83	94	158	162	183	127
Bracebridge								
Over \$3M	4	1	2	2	0	0	0	2
\$1M - \$3M	4	18	9	10	6	3	3	7
Under \$1	110	84	42	53	77	95	82	78
Gravenhurst								
Over \$3M	2	2	2	2	0	0	0	2
\$1M - \$3M	27	21	18	32	8	15	3	17
Under \$1	117	105	83	68	85	93	82	91
Total Muskoka Lakes								
Over \$3M	34	36	83	63	23	23	35	61
\$1M - \$3M	99	139	91	126	67	79	104	115
Under \$1	409	383	208	215	320	350	369	296
Lake of Bays / Huntsville								
Over \$3M	6	12	10	14	2	1	3	2
\$1M - \$3M	57	68	65	75	14	24	41	34
Under \$1	299	294	220	152	180	199	246	192

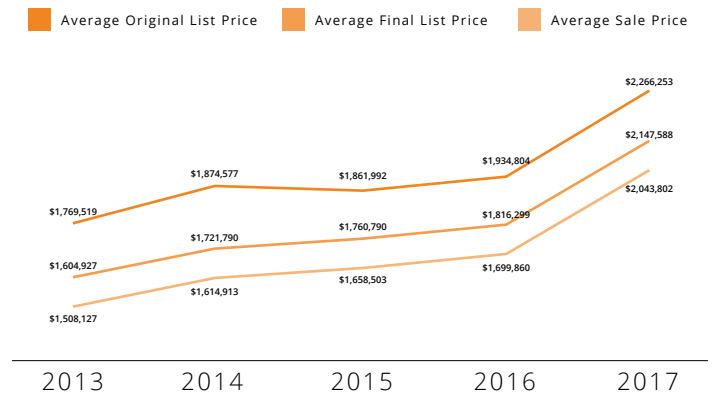
COTTAGE SALES BY YEAR AND PRICE RANGE

Lakes Muskoka, Rosseau & Joseph and Lake of Bays/Huntsville*
Sales Over \$500,000

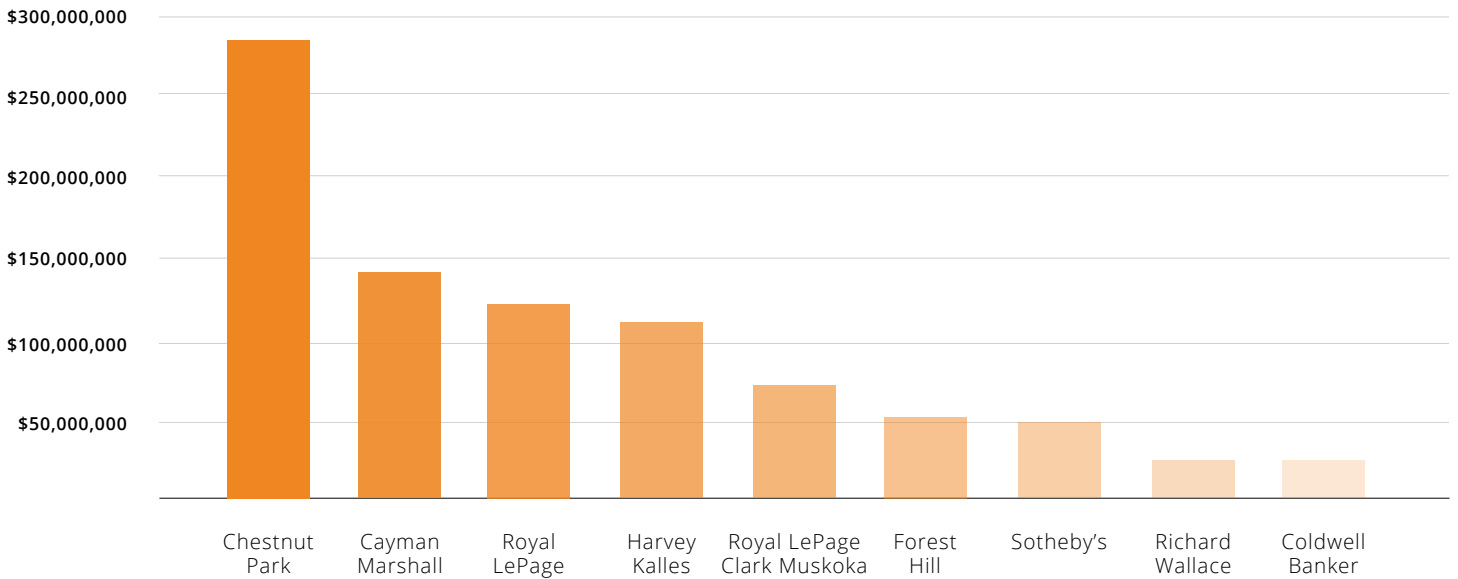


*Mary Lake, Fairy Lake, Peninsula Lake, Vernon Lake

Average Price of Lakes Muskoka, Joseph and Rosseau Sales Over \$500,000



Port Carling 2017 MLS Statistics* The Lakelands Association of REALTORS®



WHAT'S BEEN HAPPENING IN MUSKOKA

The winter of 2016/2017 was similar to the one a year earlier. We did not have an unusual amount of snow, but winter conditions seemed to drag on and on. When spring did finally arrive, we once again had flooding conditions on many lakes resulting in significant damage to docks and boathouses. Unfortunately, most of the damage was not covered by insurance. You may want to talk to your insurance broker about new developments in this regard.

Iris and I spent some of the past winter in Florida, given that business usually slows down during that time frame. However, this past winter and early spring of 2017 was significantly different from previous years in that there was a continuous stream of business to attend to. Thank goodness for our team back home, Mike Taylor and Lesley-Anne Goodfellow, as well as our technology aids, allowed us to manage business from a distance without missing a beat. We also attended the National Association of REALTORS® conference in November this year, held in Chicago. This conference is attended by over 20,000 REALTORS® from over 85 countries. The conference was a very intense 5 days with lots of learning opportunities. Many of the things we learned we will be incorporating in our business over the winter months. The real estate industry is certainly changing!!!

On a more personal note, we, Jim and Iris, went on a road trip around the Gaspé Peninsula and on to PEI this early fall. It was a fabulous trip to an area of Canada we had not experienced before. The area we travelled is simply lovely and we wish we had more time to spend in this beautiful part of our country. Again, thank goodness for technology as it allowed us to conduct business while on the road with "boots on the ground" back home from our team members Mike and Lesley-Anne.

The year 2017 was another interesting and rewarding year for the Gardiner Team. We would like to thank our many Seller and Buyer clients who contributed to making 2017 a very successful year. We thank you for your business and your referrals of family members, friends and business colleagues to the Gardiner Team for their Muskoka real

estate needs. The referral component of our business continues to grow year over year. We sincerely thank you!

Our Team relies on a comprehensive network of professionals to successfully manage our real estate transactions through its many phases. We'd like to extend a very special thank you to all the lawyers, bankers/mortgage brokers, home inspectors, website gurus, Real Estate Board staff, insurers, co-operating real estate agents, brokers and real estate office staff who contribute to bringing our real estate transactions to a successful and efficient conclusion. A heart-felt "thank you" to you all!!

Our Team member, Lesley-Anne Goodfellow, once again had an outstanding year of condominium sales in both Bracebridge and Huntsville, along with some residential activity. With her background as the builder's sales representative for her father's many condominium projects, Lesley-Anne has an intimate knowledge of the various condominium projects in Muskoka, and is well positioned to assist

both local residents and retirees moving to Muskoka, plus cottagers who are selling their recreational properties but still want to maintain a presence in Muskoka.

Our newest Team member, Mike Taylor, finished off his term as President of the local Lakelands Association of REALTORS®, while keeping his eyes on his business in both cottage and residential markets. Mike's two daughters are now both in University, with Neve in 3rd year at Guelph/Humber in Social Services, and Jordan in 1st year at University of Ottawa in Health Sciences.

Our daughter Amanda's real estate career continues to flourish with one of Canada's top performing teams with Royal LePage Real Estate Services, Heaps Estrin Team in Toronto.

Our son Shawn, his wife Shelley and their son Hunter, are also doing well. We are looking forward to the arrival of grandson number two due to arrive early 2018. We couldn't be prouder grandparents and always look forward to spending time with them.



RESORT & COMMERCIAL DEVELOPMENT

Touchstone Resort, on Lake Muskoka, is well underway with its Phase 2 development. The newest Cascades building is nearing completion and construction has commenced on the beach area villas. Once Phase 2 is completed there will be 66 new 1 to 4 bedroom freehold condominium units, in addition to the existing 33 fractional condominium units.

Right next door to the Touchstone Resort, but independent from it, is the new Villas of Muskoka Condominium development, located on the old Tamwood Resort property. Construction is well advanced on 8 of the buildings, with sales of some of the units occurring in 2017. Unfortunately, this development has become a centre of controversy in the larger issue of residential use of resort properties. Please see the separate article on this issue.

Across the lake, at the old Pride West Marina property, now called Villas of Lake Muskoka Marina, it is rumoured that an application to build a similar cottage development to that which is under way at the Villas of Muskoka, has been made. My sources tell me that this application has not been approved, at least not so far.

In Gravenhurst, the owners of Taboo Resort have indicated that they are trying to obtain permission to build additional condominium units on the site of the old main lodge and restaurant building which partially burned down and then was totally demolished. They are facing opposition from the local cottagers association so it is not clear yet what the plan will be for this prime building site. We have heard that the Boathouse Restaurant is being renovated, to bring it closer to the standard of the restaurants lost in the fire/demolition.

In Bracebridge, The Waterways development located beside the HWY 118 bridge over the Muskoka River, is slowly making headway with the completion of existing buildings as well as some new construction.

At the JW Marriott, plans are on hold to sell off the remaining 132 hotel/condo units which were not sold to individual investors when they were offered for sale back in 2009 by Ken Fowler, the original developer. Owned now by Canadian Niagara Hotels (CNH), these units are a unique form of condo ownership, which provide the owners with 9 weeks of personal usage (not consecutive) per year with the unit being part of the hotel rental pool for the remaining 43 weeks. Now that the various lawsuits between CNH and the owners of some of the hotel units have been settled, there is a developing market for the re-sale of some of the units. To date, 2 units have been resold that we are aware of, 1 of the re-sold units having been listed

and sold by The Gardiner Team. Mike Taylor has become our Team expert on this project.

In Port Carling, all is still quiet at the proposed Hanna's Landing project site with no definite development plans in place that we are aware of.

In Huntsville/Lake of Bays, sales continue in the development of new residential units at the old Grandview Resort. New residential construction continues in the single family home subdivision of Settler's Ridge, with three more areas slated to be developed by

other builders depending on demand, which is still quite strong. Commercial moves include a new owner/location for The Brick, which is now at the Mall, a new brewpub coming to the old Dollarama building in Brendale Square downtown, and continuing lethargy with the old Empire Hotel lot in the middle of the downtown area. Much discussion ensued over the 'Pipeman' art installation in the middle of the river downtown, and it has now been removed and will not be finding a new public home.



THE CONTINUING EVOLUTION OF MUSKOKA'S RESTAURANT SCENE

Just like in most areas of Canada, the restaurant scene in Muskoka continues to evolve. While trying to cover all the changes is beyond the scope of this newsletter, a few notable changes that have come to our attention are as follows:

The Muskoka Bistro (ex Ella's Restaurant) in Port Carling has become a bit of a mystery. It was reconfigured in 2017 as an upscale burger joint. We tried several times to try it out, but it was closed at the times we tried. The building is now up for sale again.

Also, in Port Carling, Richwell's opened on the site of the old Rebecca's Restaurant and it instantly became a welcomed addition to the local dining scene. Chef Charles has created a wonderful menu, retaining a number of the favourites from Rebecca's. Try it out - you won't be disappointed!

After substantial delays in construction, the new Tim Horton's finally opened for business

in the spring. Everything about the place seems "tight" to us ... the parking, the drive-through, the tables, the kitchen area ... but somehow they are always busy.

TurtleJack's in Port Carling remains a popular spot during the tourist season due to its varied menu and lovely waterfront location. It is reported that the prices of this location are substantially higher than other TurtleJack's locations. After Labour Day until closing, the menu becomes increasingly limited as they draw down their food supplies, which is understandable.

Grand Electric Muskoka, also on the waterfront, continues to be one of the most sought after dining locations in Port Carling during the summer. Longish wait times for a table are more often the rule, rather than the exception, but worth it. Fun, good food, casual open air waterfront setting.

Loondocks, by the locks, continues to be

the #1 Trip Advisor rated restaurant in Port Carling, with the outside deck and patio being especially popular. Like most restaurants and resorts in Muskoka, Loondocks appeared to be struggling to get and retain good staff.

In Minett, The Rock Grill and Patio is a great alternative to the resort scene at the JW Marriott. They have a great lunch and dinner menu. At Cleveland's House, Pie Pizza has take over the boathouse roof top venue. Great pizzas, wings, beer (and much more) as well as ambiance, especially when the water ski show is underway. Nice casual setting as well.

Bracebridge lost 2 of its most popular dining spots in 2017, especially for breakfasts. R & L's Bistro and the Dairy Bar, both on Manitoba Street closed their doors forever. Getting in to a breakfast spot on a Sunday morning has become a challenge, with a wait line being the norm.

With the closing of Ella's, the choice of a sit-down breakfast spot in Port Carling in the off-season is pretty much non-existent, other than The Legion, which we hear is quite good, and Tim Horton's.

In Bracebridge, the Pasta Tree and Smokehouse on the river has a great smoked meat menu and a great Wing Night on Wednesday's. Speaking of Wing Nights, the Cast Iron Restaurant in Baysville and Carey's Restaurant and Pub in Gravenhurst are also great places to go for wings – especially on Wing Night!

Also in Bracebridge, Freshii, in the Tim Horton's plaza, has just opened to rave

reviews. If you like meals completely prepared from scratch with fresh ingredients, you should give it a try.

In Huntsville, some new additions are: The Local for some creative diner style fare (formerly Louis II), Wimpy's Diner for a family event, and Affogato on the Town Docks for an authentic Italian Café.

In Milford Bay, just off HWY118W, Chantal and Diane at the Milford Bay Cafe, are still preparing great lunches as well as some nice precooked frozen dishes for quick and easy dinners.

We have often been asked what our favourite dining spots are. Here's what comes to mind at the moment. This list is constantly evolving:

- Riverwalk, Freshii and El Pueblito (now open for breakfast!) in Bracebridge
- Fine Thymes in Bracebridge is a great place for lunch
- Richwell's and Grand Electric in Port Carling
- Oar and Paddle as well as Dock of the Bay in Gravenhurst
- Creative Plate on HWY 169, between Gravenhurst and Bala
- Cast Iron Restaurant and Fork in the Road in Baysville
- Tall Trees, La Dolce Vita, and That Little Place by the Lights, in Huntsville
- Muskoka on the Rocks in Hillside on Hwy 60
- Bartlett Lodge in Algonquin Park – boat ride taxi to fine dining
- Crossroads in the town of Rosseau (Mike's Favourite!)
- Era 67 in Orillia.

BRACEBRIDGE CONDO INVESTORS MAY BE VICTIMS OF FRAUD

According to an article from Metroland North Media, it seems unlikely that investors in the Bracebridge high school condominium project will receive their money back. A letter to the investors from Grant Thornton Limited states that an investigation has commenced by the OPP Anti-Racketts Branch into certain transactions involving the McMurray property and that the OPP were reaching out to identify potential victims. These issues stem from when the building was in the hands of the original developer. According to a representative from Grant Thornton, the property went in to a "power of sale" proceeding by the first mortgagee on the property. He stated that other investors were unlikely to get much or anything back from their investments.

Apparently this situation does not affect individual buyers who put down deposits on the condominium units to be built. They are protected by their Tarion Warranty.

MLA FIGHTS DISTRICT'S PROPOSED RESORT POLICY

The Muskoka Lakes Association (MLA) is fighting a very significant threat to the environment and lifestyle of Muskoka. The District of Muskoka is considering a policy change that will result in a significant change in the number of condos and residential communities on the Muskoka waterfront.

In what they are calling an attempt to preserve Muskoka's "grand resort" tradition, the District's planners are suggesting that commercial resorts be allowed to re-develop as residential communities. The current proposal is that these "hybrid" resorts could designate up to 50% of their units as conventional homes/cottages. The rest would be required to enter a "rental pool" for an undetermined number of weeks per year.

Here is the problem: Resorts in Muskoka have special dispensation to build at much higher density than residential communities. (The District calls this "enhanced density permissions.") How "enhanced?" One project currently underway on the former Lakeside Lodge site near Minett, called Legacy Cottages, is marketing 43 "cottage" units on a 470-foot water frontage lot. If zoned cottage residential, that lot could support only one or two conventional cottages.

It is unknown how – or even if – the District would regulate the rental requirement. How would it ensure these units are made available to resort clients in summer? How would it ensure that unit holders wouldn't skirt the requirement to rent out their homes/cottages by underselling or overcharging? How would municipalities even monitor this activity? And what penalties could they levy for noncompliance? There are no answers to these questions at this time.

Here's more bad news. The District is actively delegating many of its powers in this regard to its six component municipalities (Bracebridge, Gravenhurst, Township of Muskoka Lakes, etc.). How would these lower-tier municipalities, especially the three resource-strapped townships, possibly track or enforce residents' compliance with such complex rules? (NOTE: this is an abridged version of the letter to the editor of the Bracebridge Examiner from the MLA. To see the letter in its entirety visit muskokaregion.com)

At the forefront of the current discussion is the Villas of Lake Muskoka (formerly Tamwood Resort) a waterfront condo development on HWY 118W, who are seeking approval of its Condo Agreement. The MLA has presented to

the Township of Muskoka Lakes a legal opinion that approval of this Condo Agreement would be "unlawful". There are actually 3 proposed resort redevelopments in process in the Township of Muskoka Lakes. These resorts are being developed under applications for Commercial Resorts, which under current rules require 100% commercial use, 100% of the time. If the current District Official Plan proposals were to proceed, there are over 80, yes – 80, more resort properties in Muskoka that could be redeveloped into high density residential waterfront operations.

As a result of these efforts by the MLA and concerned local stakeholders, including many cottagers, the District appears willing to revisit the Resort and water quality protection issues prior to the release of their next Draft Official Plan (OP) scheduled for release spring 2018.

The latest news is that this whole issue has now been referred to the Ontario Municipal Board(OMB) for review.

The above report is our attempt to summarize a complex and crucial issue to the future of Muskoka. We encourage you to obtain more information and updates from the MLA website and also subscribe to their email blasts and monthly News Bites newsletter.



INSURANCE & COTTAGE RENTALS **ARE YOU COVERED?**

It is very common for cottage owners to rent out their cottage for a portion of the summer. Renting your cottage can be financially rewarding however, when you rent your cottage you are exposing yourself to additional risks of loss or damage, and you are exposing yourself to potential expensive lawsuits. What if a renter was injured while staying at your cottage? What if the campfire got out of control and caught the boathouse on fire? Are you covered? Have you advised your insurance broker of your cottage rentals? Some insurance companies will not allow any rentals and other companies allow rentals with stipulations. If your insurance company does not allow rentals and you rent your property you may be at risk for having a claim denied, which could be very costly.

Let's talk about a cottage insurance policy. There are 2 main sections of coverage, property & liability. The property section provides coverage for loss or damage to the structures and personal contents on the premises. There are two main claim payment options: Actual Cash Value and Replacement Cost. The difference between the two is that Actual Cash Value is the replacement cost minus the cost of depreciation. As there can be a significant difference in these dollar figures it is very important to know what type of claim settlement you have on your policy and what the limits of coverage are for your property. The liability section provides coverage in the event that a 3rd party is injured on the premises and makes a claim against you, as the property owner. If you receive a notice of claim the first step is to forward the notice to your insurance broker immediately, as these notices are time sensitive. The insurance company will assign an adjuster, provide the legal defense for you, and pay out up to the liability limit on your policy (typically \$1-\$2 Million) if you are found liable. However, if the insurance company was not informed of the rentals, they may deny coverage completely. This means you would have to hire a lawyer to

defend the suit and you would be out of pocket for the legal expenses as well as any judgement awarded to the plaintiff.

Before you rent your cottage talk to your insurance broker. If your current company does not provide coverage for rentals your broker can look at moving your cottage policy to another company.

Here are some key questions that you should be asking your broker before you rent:

- 1. Will my insurance policy respond if there is a loss while the cottage is rented?**
- 2. Is there enough property coverage if the cottage was a total loss?**
- 3. What valuation is used Actual Cash Value or, Replacement Cost?**
- 4. What is the liability limit? How much does it cost to increase the limit?**
- 5. Is there coverage if a renter uses the boat?**

As a real estate broker, my best advice is, "Talk to your insurance broker, be honest, and don't leave anything out." It is very difficult for your insurance broker to advise people if we don't have all of the information. A key role of an insurance broker is to explain the coverage, exclusions, and conditions of the insurance policy.

One final note regarding insurance coverage: There is at least one insurance company now providing insurance for ice and water damage to waterfront structures, such as docks and boathouses. You may want to talk to your insurance broker about this new type of insurance.



UPDATE RE: CHINESE HIGH SCHOOL PROJECT ON FORMER MUSKOKA REGIONAL CENTRE PROPERTY

Further to the article on this subject in last year's Newsletter, it can now be reported that the Town of Gravenhurst has backed out of negotiations with the Province of Ontario and will allow the Muskoka Regional Centre (MRC) property to go to an "open market" sale, according to a press release on November 8, 2017.

Following news of an impasse in negotiations with the Province and despite best efforts to elicit a political solution to move the project forward by Gravenhurst's Mayor, the Province remains unwilling to resume further negotiations with the proposal at hand, states the press release.

The Mayor stated that the best way to move the project forward is to relinquish the Town's authorization to negotiate any further on behalf of the joint venture. In doing so, the Mayor believes the best chance of having the land redeveloped is to allow it to go to "open market" sooner rather than later. That being said, the Town holds the position, firmly, with the Province that the lands

must be sold to a developer that will bring sustainable opportunities to Gravenhurst. The Town believes there is still an excellent chance that Maple Leaf Schools will come forward with a refined proposal that is mutually agreeable with the Province.

Despite the decision to move the MRC lands to an "open market" sale, the Town of Gravenhurst said it will continue to explore additional options to prevent the lands from becoming a single residential unit or family compound, which would create no jobs nor any economic, social or cultural benefit to the community.

The Town is "strongly encouraging" community members and stake holders concerned with the final outcome and redevelopment of the MRC property to contact their local Member of Parliament and clearly indicate why they feel it is so important to ensure these lands are used for employment and economic growth in Gravenhurst.

FREE MONTHLY EMAIL MUSKOKA COTTAGE REAL ESTATE NEWSLETTER

We produce a free monthly newsletter that is emailed to subscribers. This newsletter features articles of current interest to home and cottage owners, including the current status of the cottage real estate market. If you would like to subscribe to this newsletter, FREE of charge, please send us an email to GardinerTeam@gmail.com with "Monthly Newsletter" in the subject line. Note that under our privacy policy we will not sell or otherwise provide your email address to third parties, and you can unsubscribe at any time.

MAKING THE SEARCH FOR A NEW MUSKOKA COTTAGE EASY!

If you, a family member or a business colleague are in the market for a Muskoka cottage property, or you just want to keep tabs on what's happening in the Muskoka cottage real estate market, please let us know and we will be happy to set you up on our automated cottage search service. This FREE service will email you MLS® listings for newly listed properties, or currently listed properties that have just had a price reduction, that match your custom search criteria, up to 24 hours before they appear

on REALTOR.ca. You will be the first to know!

If you would like to be added to this free service, please give us a call or let us know by email at GardinerTeam@gmail.com, with the subject line "Cottage Search". Please include your basic search criteria, such as desired investment range, desired lakes, minimum number of bedrooms and washrooms, etc. and we will tailor your search to these criteria as much as our system will allow.



IRIS & JIM'S BEST PICKS

\$1,789,000



LAKE MUSKOKA — Classic Muskoka cottage with many recent upgrades and additions. Several sleeping areas allows comfortable space for extended family and friends. The living and Muskoka rooms are connected so everyone can be seated and socialize comfortably. The dining room table seats 10 to 12 people with a lovely view of the lake. As the proud owner, enjoy your own spacious master suite with ensuite, large dressing area and walkout to the lake side deck. The lower level features 2 bedrooms, as well as two other sleeping areas one of which is a Queen Murphy bed in the family room. Beautiful panoramic views from both the cottage and the boathouse sundeck (with sunsets!) complete the picture.

\$1,650,000



LAKE OF BAYS — A beautiful turnkey Lake of Bays cottage for sale with room for the whole family! This cherished five bedroom winterized cottage is being offered for the first time, completely turnkey. Just bring the family and friends and make some memories. A large beautiful new cedar dock has just been added. The ideal place to lounge and play in the summer sun. As you approach the cottage, you pass over a gurgling stream which can be heard from the back door of the cottage. The drive is paved for easy maintenance.

The cottage itself has charm in abundance, from the original pine cottage kitchen to the stone fireplace in the cosy main room. 5 bdrms in the main cottage. A separate self contained Bunkie with kitchenette and washroom sleeps 4 more, an awesome hangout for teens or gives another family privacy. You will find a nicely finished games room over the two and a half car garage. The 2 bay boathouse comes complete with a boat.

\$1,295,000



LAKE MUSKOKA — Welcome to your new family cottage. Where else can you find this much space in a cottage? There is room here for everyone in every season with easy year round access. 5 bedrooms and 2 large living areas makes this the perfect family cottage. Level land is ideal for little ones with sandy bottom and shallow water entry. Close to Port Carling and to Bala makes this cottage location perfect to access all the great amenities in the area. Three full washrooms, large dining area and large deck, along with a Muskoka

room and plenty of parking, complete the picture of this perfect, large family year round cottage.

\$969,000



LAKE ROSSEAU — Simply charming retreat! A true cottage, this sweet and cosy, beautifully finished getaway is just what you have been dreaming about. Situated on Lake Rosseau, near the mouth of the Joe River, hence the name of this special place is 'Almost Joe'. Lovingly restored by The Weather Hill Company, a nationally renowned architectural firm, specializing in classic design and restoration. The 2BR cottage, bunkie and single slip boathouse are utterly unpretentious and quaint. Get back to what 'cottageing' used to mean!

THE PERFECT COTTAGE BOAT 24 Ft Cobalt R5 bowrider, new in 2015, less than 100 hours, Volvo Penta 380hp, boathouse stored, asking \$100,000. Email Jim if interested.

NOTABLE 2017 SALES BY THE GARDINER TEAM

Lake Muskoka	\$6,795,000*
Lake Joseph	\$8,495,000**
Lake Muskoka	\$5,495,000**
Lake Muskoka	\$3,995,000***
Lake Vernon	\$2,250,000*
Lake Rosseau	\$1,695,000**

*Buyer, **Seller, ***Buyer & Seller

In total The Gardiner Team sold 45 properties in Muskoka in 2017, with a total value exceeding \$64,500,000.

WANTED BY ACTIVE BUYERS 2018

1. Bracebridge or Port Carling area, up to \$5 million, year round home, gently sloped lot, great view.
2. Lake Muskoka island property, up to \$500K, 3+ bedroom cottage, boathouse potential
3. Big Lake building lot, up to \$2.5M, easy year round road access, gentle to moderate slope, good neighbourhood.
4. Big Lake, up to \$1.75M, 3+ bedroom, winterized cottage, boathouse, year round access.
5. Lake Muskoka, under \$1 million, solid winterized family cottage, year round access, moderately sloped lot.
6. Big Lake, \$4-6M upscale contemporary cottage, boathouse and garage.



Gardiner
MUSKOKA
TEAM
Sharing our passion for Muskoka



www.CottagesInMuskoka.com

Please "Like" our 2 Facebook pages - Cottages In Muskoka and 365 Things To Do In Muskoka. If you know of a Muskoka event please post and we will re-post.

We continue to strive to make our website relevant and useful to you, the cottage owner. Please let us know of any further improvements you would like to see us make.