

MUSKOKA HERITAGE

Drew Donaldson continues his family's long-standing Muskoka traditions at his cottage on Lake Rosseau.

DREAM FINANCER

Construction financing can be the key to building your dream cottage.

Taking that prime Muskoka waterfront property and building your dream cottage while keeping cash flow fluid can be a difficult task. However, it can be made much easier with the right connections and experience.

Mortgage Broker Drew Donaldson of SafeBridge Financial Group says private construction funding allows the property owner to borrow the large amounts necessary for a short period of time – many builds will take under a year – as standard lending facilities often won't finance cottage or home constructions.

Named among the Top 35 Mortgage Brokers in Canada last year – out of over 35,000 – Drew specializes in linking investors and finance seekers for multi-million-dollar, luxury cottage builds.

"Once the build is close to completion, we can

then roll it into a conventional mortgage," says Drew. "In addition to the lenders I have access to, I use my personal experience in building my own cottage."

Drew bought a Lake Rosseau property which once featured a rundown boathouse and piece of land. He then rebuilt the boathouse with living quarters before building his family's dream getaway.

Community roots

Drew's family have owned cottages on Lake Rosseau since 1958; his family tree goes all the way back to Sir John Carling himself – after whom Port Carling is named.

Knowing the history of the area and having deep roots in the community gives Drew an in-depth perspective on the financial requirements surrounding cottage builds on Muskoka's big three lakes.

People building cottages should be aware budgets tend to inflate depending on the circumstances. Everything from uncooperative weather to discovering that you need to blast in order to dig the foundation can throw budgets well out of alignment.

"It's not always as straightforward as saying this cottage will cost set amount of dollars," says Drew. "You need to have access to extra funds for all the potential situations which can arise."

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