

# PMML

## 212 TERRASSE TURCOTTE, LONGUEUIL

**FOR SALE**



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## PROPERTY DESCRIPTION

16 units (16 x 2 bedroom apartments) located 5 minutes from the hospital (Pierre-Boucher). Many renovations; 13/16 apartments, balconies, windows, doors, common areas, etc. Washer dryers outlets in each apartments. Large parking redone. Excellent revenues and good clientele.

### HIGHLIGHTS

Turnkey building  
Great revenue  
Hassle free investment, good clientele

### ASKING PRICE

3 675 000 \$

**NUMBER OF UNITS**

16 x 4.5



**NUMBER OF PARKINGS**

16

**RESPONSIBILITY FOR HOT WATER**

13 x tenants & 3 owners

**RESPONSIBILITY FOR HEATING**

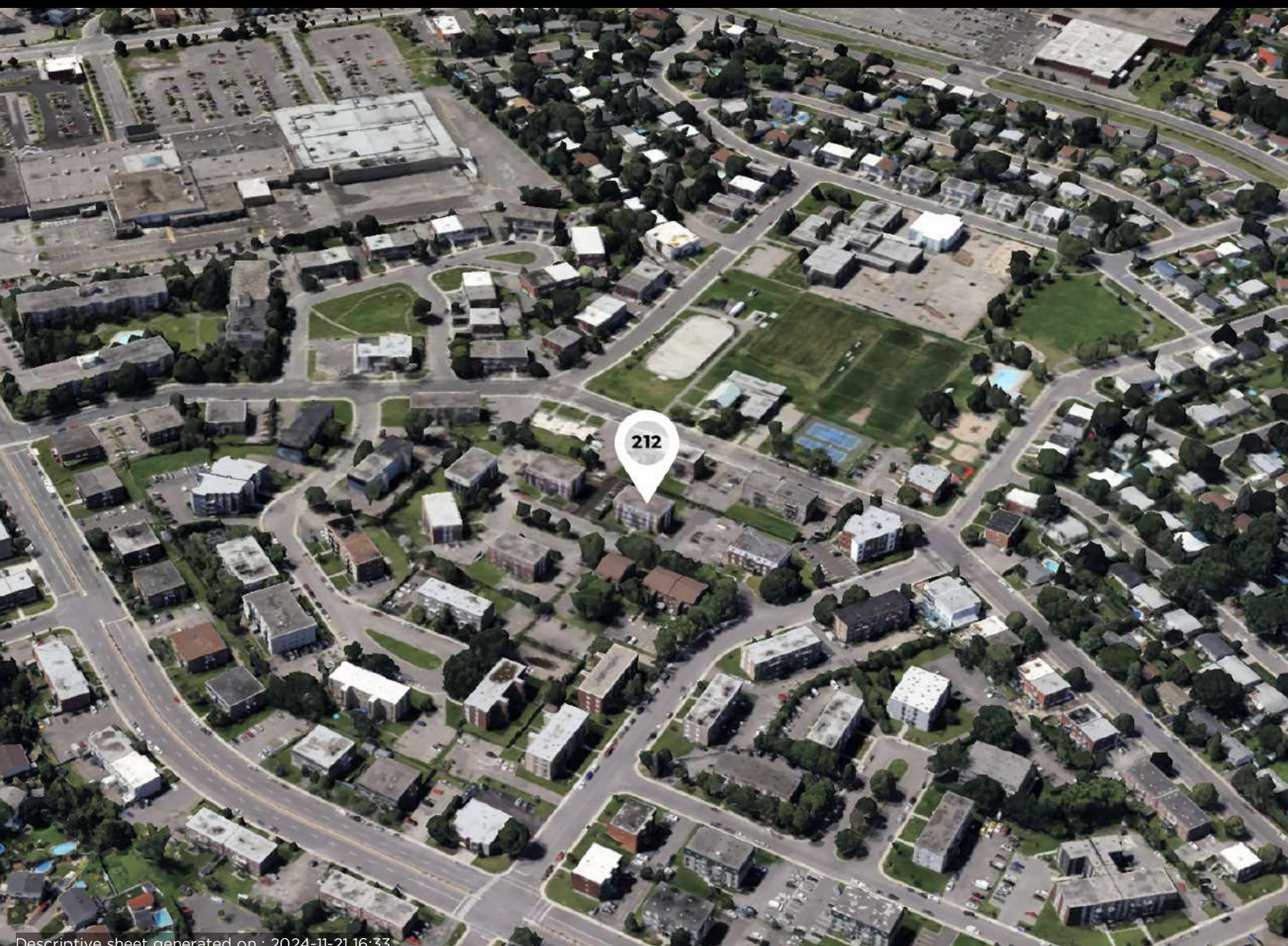
**RESPONSIBILITY FOR APPLIANCES**

Tenants





212 Terrasse Turcotte, Longueuil



# BUILDING DESCRIPTION

## GENERAL INFORMATIONS

### CADASTRAL NUMBER

1 928 046

### LAND AREA

17 706 pi

## CONSTRUCTION

### YEAR BUILT

1977

### BUILDING TYPE

Isolated

### CONSTRUCTION TYPE

Brick and wood

## MUNICIPAL ASSESSMENT

### LAND

699 300 \$

### BUILDING

1 184 400 \$

### TOTAL

1 883 700 \$

## CAPITAL SPENDINGS IN RECENT YEARS

13/16 apartments renovated,  
Doors and windows, patio doors, common areas, Parking, balconies/ramps

## OTHER INFORMATION

The SELLER gives no legal warranty of quality to the buyer, [...] (see broker for complete clause). Mortgage assumption:  
Bank: First National | Balance: \$1,336,449.69 | Rate: 2.69% | Term: September 1, 2029 | Monthly Payment: \$5384

This is not an offer or promise to sell that could bind the seller to the buyer, but an invitation to submit such offers or promises. The remarks, descriptions, features and financial projections contained in the present document are for information only and should not be considered as being official or accurate without due diligence verification. The information herein disclosed comes from sources that we consider to be reliable, but for which we cannot guarantee the accuracy. It is upon the buyer's responsibility to verify all the information and to declare himself satisfied or not of his due diligence verification performed after an accepted promise to purchase.

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## FEATURES

### HEATING SYSTEM

Electrical baseboards

### HOT WATER SYSTEM

Electrical

### ELECTRICAL PANELS

Breakers

### PLUMBING

Copper and pe

### WASHER AND DRYER OUTLET

In each apartment

### LAUNDRY ROOM

Non

### CONDITION OF THE KITCHENS

13/16 renovated

### CONDITION OF THE BATHROOMS

13/16 renovated

### FLOOR COVERING

Vinyl & ceramic

### ENVIRONMENTAL STUDY

Coming soon

### CONDITION OF ROOF

Over 20 years

### SIDING

Brick

### CONDITION OF BALCONIES

Excellent

### CONDITION OF DOORS

Excellent

### CONDITION OF WINDOWS

Excellent

### PARKING SURFACE

Exterior

### INTERCOM SYSTEM

Intercom

### FIRE ALARM SYSTEM

To be verified

### JANITOR AGREEMENT

Yes

### OTHER INFORMATION

# REVENUE

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		%	RPU(M)
RESIDENTIAL	242 280 \$	100 %	1 262 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM			
STORAGE			
<b>TOTAL REVENUE</b>	<b>242 280 \$</b>	<b>100 %</b>	<b>1 262 \$</b>

# EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	7 268 \$	3 %	454 \$
ADMINISTRATION	CMHC	11 751 \$	5 %	734 \$
MUNICIPAL TAXES	Actual	17 260 \$	7 %	1 079 \$
SCHOOL TAXES	Actual	1 701 \$	1 %	106 \$
INSURANCE	Actual	8 148 \$	3 %	509 \$
ELECTRICITY	Actual	1 599 \$	1 %	100 \$
HEATING				
SNOW REMOVAL	Actual	1 757 \$	1 %	110 \$
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	9 760 \$	4 %	610 \$
WAGES/JANITOR	CMHC	5 840 \$	2 %	365 \$
FURNITURE RESERVE				
LAWN	Actual	800 \$	0 %	50 \$
<b>TOTAL EXPENSES</b>		<b>65 884 \$</b>	<b>27 %</b>	<b>4 118 \$</b>
<b>NET INCOME</b>		<b>176 396 \$</b>		<b>11 025 \$</b>

# FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	2 054 000 \$	3 103 000 \$	1 336 450 \$
FINANCING CAP RATE	4.88 %	4.88 %	4.88 %
DEBT COVERAGE RATIO	1.25	1.1	
INTEREST RATE	4.94 %	3.94 %	2.69 %
AMORTIZATION	25 YEARS	40 YEARS	false Years
TERM	5 YEARS	5 YEARS	5

# CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	176 396 \$	176 396 \$	176 396 \$
ANNUAL MORTGAGE COST	142 513 \$	162 864 \$	
NET CASH AFTER MORTGAGE	35 640 \$	15 289 \$	176 396 \$
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	1 621 000 \$	572 000 \$	2 338 550 \$
CASH ON CASH RETURN	2.20 %	2.67 %	7.54 %
RETURN ON LIQUIDITY + CAPITALIZATION	4.85 %	8.76 %	7.54 %
IRR WITH 2% MARKET APPRECIATION	9.39 %	21.61 %	10.69 %

COST PER UNIT  
229 688 \$

GROSS REVENUE MULTIPLICATOR  
15,2

NET REVENUE MULTIPLICATOR  
20,8

FINANCING CAP RATE  
4.80 %



