

PMML

2625 LANGELIER, HOCHELAGA-MAISONNEUVE

FOR SALE



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PROPERTY DESCRIPTION

MONTREAL - Building of 6 apartments consisting of 2 closed bedroom apartments located 750m from METRO LANGELIER (less than 10 minutes). All units are above ground and the basement is on a concrete slab. All water heaters are in the basement. Energy is at the tenant's expense. Very well maintained buildings. Large backyard.

HIGHLIGHTS

Within walking distance of LANGELIER METRO
Close to Sherbrooke Street and its services including Walmart, Épicerie
Métro and others
Close to Parc St-Donat and schools
Close to Highway 25 and the L.H LaFontaine Tunnel

ASKING PRICE

1 175 000 \$

NUMBER OF UNITS

6 x 4.5



NUMBER OF PARKINGS

None;
Possibility of replacing the courtyard with parking

RESPONSIBILITY FOR HOT WATER

Tenants

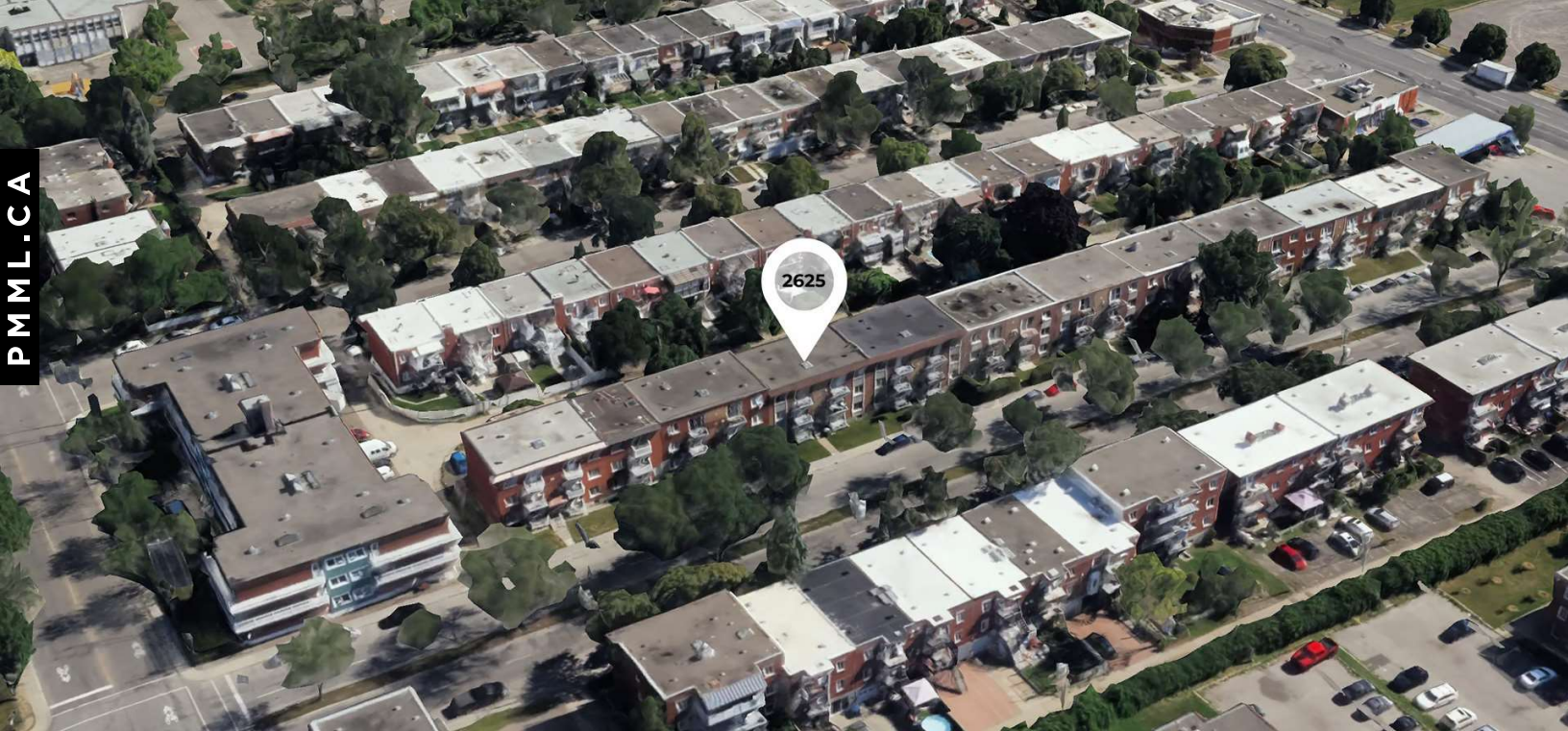
RESPONSIBILITY FOR HEATING

Tenants

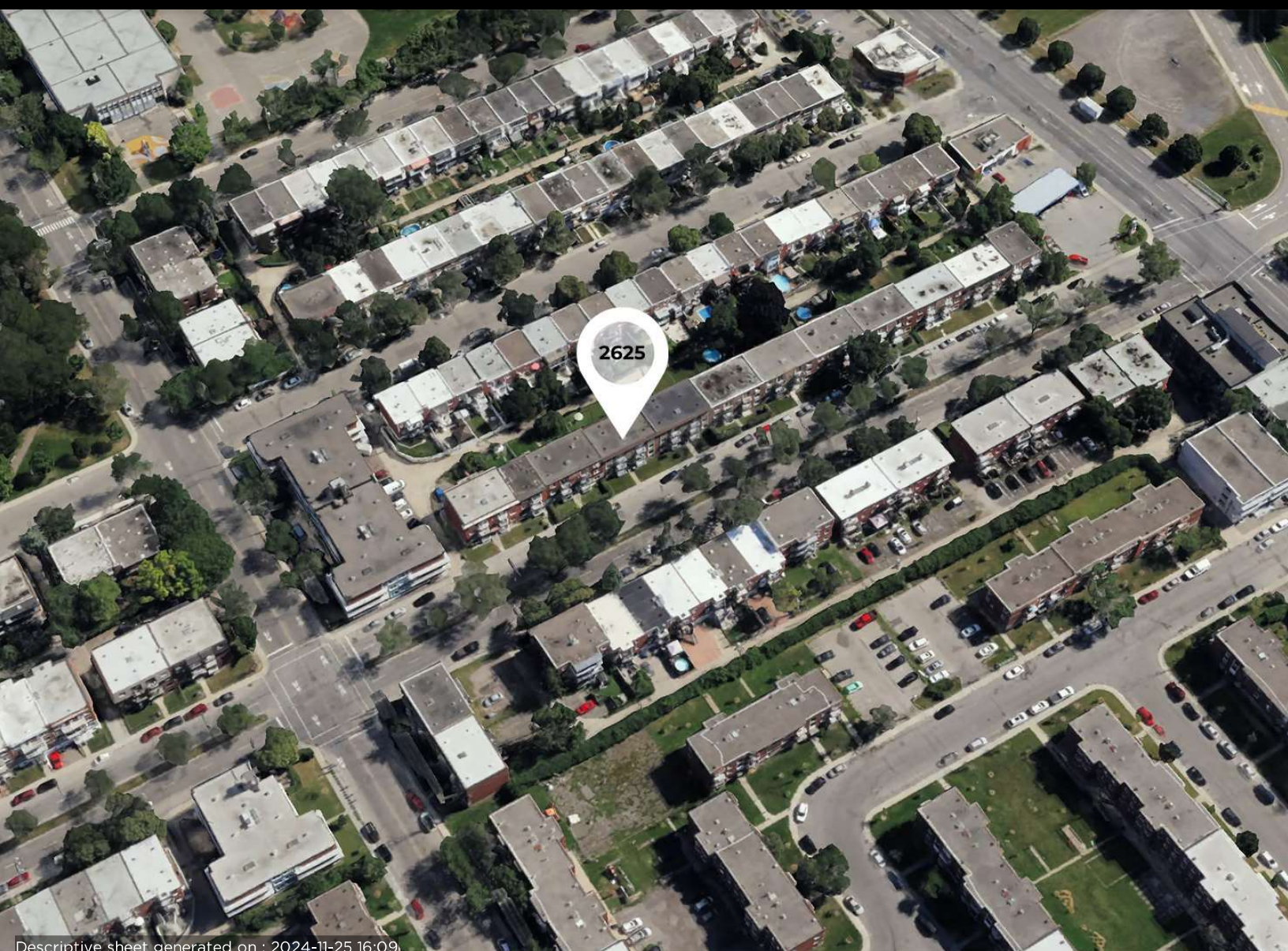
RESPONSIBILITY FOR APPLIANCES

Tenants





2625 Langelier, Hochelaga-Maisonneuve



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BUILDING DESCRIPTION

GENERAL INFORMATIONS

CADASTRAL NUMBER

1 773 221

LAND AREA

4 300 sq.ft

CONSTRUCTION

YEAR BUILT

1957

BUILDING TYPE

In row

CONSTRUCTION TYPE

Wood structure

MUNICIPAL ASSESSMENT

LAND

\$ 399 500

BUILDING

\$ 591 000

TOTAL

\$ 990 500

CAPITAL SPENDINGS IN RECENT YEARS

Main drain repair in the basement

OTHER INFORMATION

The sale is made without legal guarantee of quality at the buyer's risk.

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

Electric baseboards

HOT WATER SYSTEM

Independent hot water tanks

ELECTRICAL PANELS

Breakers

PLUMBING

Mixt copper and pex

WASHER AND DRYER OUTLET

In all units

LAUNDRY ROOM

N/A

CONDITION OF THE KITCHENS

Good condition

CONDITION OF THE BATHROOMS

Good condition

FLOOR COVERING

Hard wood, ceramic

ENVIRONMENTAL STUDY

N/A

CONDITION OF ROOF

2013; Asphalt and gravel

SIDING

Bricks

CONDITION OF BALCONIES

Fiber glass in front; wood at the back

CONDITION OF DOORS

Good condition

CONDITION OF WINDOWS

Good condition

PARKING SURFACE

None

INTERCOM SYSTEM

intercom

FIRE ALARM SYSTEM

Smoke detectors

JANITOR AGREEMENT

To be verified

OTHER INFORMATION

Large backyard

REVENUE

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		%	RPU(M)
RESIDENTIAL	64 860 \$	100 %	901 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM			
STORAGE			
TOTAL REVENUE	64 860 \$	100 %	901 \$

EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	1 946 \$	3 %	324 \$
ADMINISTRATION	CMHC	2 674 \$	4 %	446 \$
MUNICIPAL TAXES	Actual	6 394 \$	10 %	1 066 \$
SCHOOL TAXES	Actual	737 \$	1 %	123 \$
INSURANCE	Actual	2 408 \$	4 %	401 \$
ELECTRICITY	Actual	244 \$	0 %	41 \$
HEATING				
SNOW REMOVAL				
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	3 660 \$	6 %	610 \$
WAGES/JANITOR	CMHC	1 290 \$	2 %	215 \$
FURNITURE RESERVE				
TOTAL EXPENSES		19 353 \$	30 %	3 226 \$
NET INCOME		45 507 \$		7 585 \$

FINANCING

	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	543 000 \$	898 000 \$	
FINANCING CAP RATE	6,29 %	4,31 %	
DEBT COVERAGE RATIO	1.2	1.1	
INTEREST RATE	5,00 %	3,00 %	
AMORTIZATION	25 YEARS	35 YEARS	
TERM	5 YEARS	5 YEARS	

CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	45 507 \$	45 507 \$	
ANNUAL MORTGAGE COST	37 897 \$	43 779 \$	
NET CASH AFTER MORTGAGE	7 610 \$	1 728 \$	
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	632 000 \$	277 000 \$	
CASH ON CASH RETURN	1.20 %	0.62 %	
RETURN ON LIQUIDITY + CAPITALIZATION	2.99 %	6.27 %	
IRR WITH 2% MARKET APPRECIATION	6.71 %	14.76 %	

COST PER UNIT
195 833 \$

GROSS REVENUE MULTIPLICATOR
18,1

NET REVENUE MULTIPLICATOR
25,8

FINANCING CAP RATE
3.87 %



