

# PMML

## 775 RIVERSIDE, WAKEFIELD

60 UNITS

FOR SALE



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PMML.CA



## PROPERTY DESCRIPTION

RPA - 60 units for autonomous, semi-autonomous and intermediate resource residents. There are 24 beneficiaries in intermediate resources with CIUSSS de l'Outaouais. Surplus land currently used for parking and could be used for expansion. Excellent management, no staffing issues, profitable business with development potential.

### HIGHLIGHTS

Very beautiful living environment on the banks of the Gatineau River  
Near Gatineau and Ottawa  
Scalable Category 3 Senior Res  
Profitable and very well managed company

### ASKING PRICE

4 195 000 \$



**NUMBER OF UNITS**

60 rooms with private bathroom



**NUMBER OF PARKINGS**

More than 30

**RESPONSIBILITY FOR HOT WATER**

Owner

**RESPONSIBILITY FOR HEATING**

Owner

**RESPONSIBILITY FOR APPLIANCES**

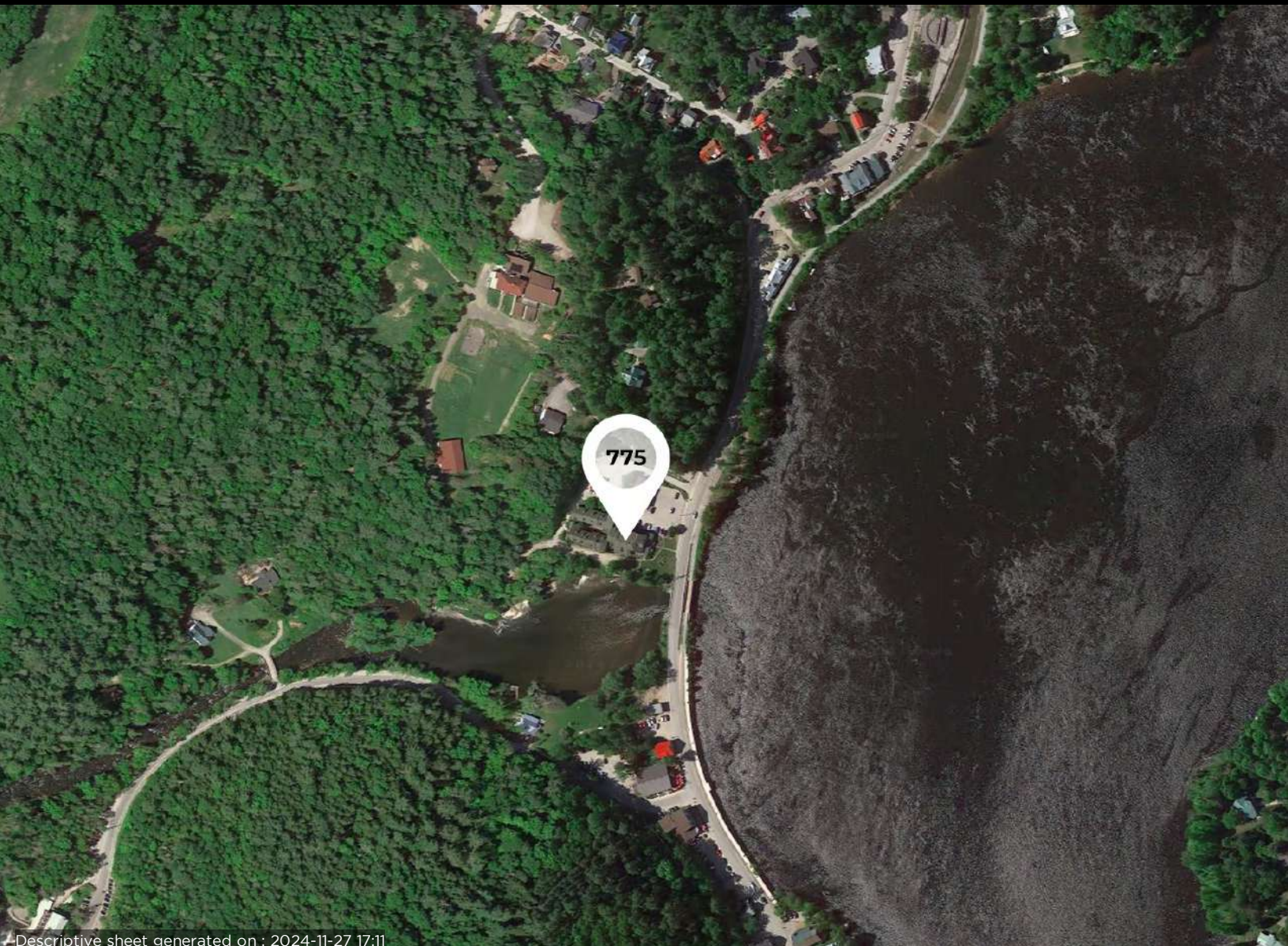
Owner







775 Riverside, Wakefield





# BUILDING DESCRIPTION

## GENERAL INFORMATIONS

### CADASTRAL NUMBER

3 391 675

### LAND AREA

Non available

## CONSTRUCTION

### YEAR BUILT

Unknown

### BUILDING TYPE

Detached

### CONSTRUCTION TYPE

Wood structure

## MUNICIPAL ASSESSMENT

### LAND

Non available

### BUILDING

Non available

### TOTAL

Non available

## CAPITAL SPENDINGS IN RECENT YEARS

Roofing (front and left side)  
Sprinklers (30% done; the other 70% in progress)  
Plumbing  
Floor covering  
Painting the rooms  
Renovation of bathrooms

## OTHER INFORMATION

24 Intermediate Resource beneficiaries requiring 1 to 3.5 hours of care per day. The IRs are under contract.  
36 independent residents or with slight loss of autonomy.

Sale without legal guarantee of quality at the risk of the buyer.

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

Central; 8 hot water tanks (3 years old)

### ELECTRICAL PANELS

Breakers; Several breaker boxes per section/floors

### PLUMBING

Mix plumbing; copper and ABS

### WASHER AND DRYER OUTLET

Commercial laundry room operated by employees

### LAUNDRY ROOM

Laundry service for tenants by employees

### CONDITION OF THE KITCHENS

Commercial kitchen

### CONDITION OF THE BATHROOMS

Good condition; one private bathroom per room

### FLOOR COVERING

Mix; tiles, ceramic, linoleum, laminated

### ENVIRONMENTAL STUDY

To be verified

### CONDITION OF ROOF

Front and left side redone in 2019

### SIDING

Vinyl

### CONDITION OF BALCONIES

Mix; Wood, fiber glass, concrete

### CONDITION OF DOORS

Good condition

### CONDITION OF WINDOWS

Changed when needed and several are dated from 2009 to 2011

### PARKING SURFACE

Asphalt and gravel

### INTERCOM SYSTEM

Controlled entrance

### FIRE ALARM SYSTEM

Sprinklers operational in 30% of the building; Additional work has started

### JANITOR AGREEMENT

### OTHER INFORMATION

# REVENUE

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		%	RPU(M)
RESIDENTIAL	1 764 588 \$	99 %	2 451 \$
COMMERCIAL			
PARKING	4 200 \$	0 %	6 \$
LAUNDRY ROOM			
STORAGE			
	5 122 \$	0 %	7 \$
<b>TOTAL REVENUE</b>	<b>1 773 910 \$</b>	<b>100 %</b>	<b>2 464 \$</b>

# EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	Estimated	88 696 \$	5 %	1 478 \$
ADMINISTRATION	Estimated	84 261 \$	5 %	1 404 \$
MUNICIPAL TAXES	Actual	26 900 \$	2 %	448 \$
SCHOOL TAXES	Actual	2 591 \$	0 %	43 \$
INSURANCE	Actual	39 834 \$	2 %	664 \$
ELECTRICITY	Actual	55 913 \$	3 %	932 \$
HEATING	Actual	4 540 \$	0 %	76 \$
SNOW REMOVAL				
ELEVATOR				
EQUIPMENT RENTAL	Actual	1 855 \$	0 %	31 \$
MAINTENANCE RESERVE	Estimated	57 000 \$	3 %	950 \$
WAGES/JANITOR	Actual	1 008 659 \$	57 %	16 811 \$
FURNITURE RESERVE				
	Actual	44 232 \$	2 %	737 \$
	Actual	143 870 \$	8 %	2 398 \$
<b>TOTAL EXPENSES</b>		<b>1 558 351 \$</b>	<b>88 %</b>	<b>25 973 \$</b>
<b>NET INCOME</b>		<b>215 559 \$</b>		<b>3 593 \$</b>

# FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	2 471 000 \$		
FINANCING CAP RATE	6.54 %		
DEBT COVERAGE RATIO	1.25		
INTEREST RATE	5.00 %		
AMORTIZATION	25 YEARS		
TERM	5 YEARS		

# CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	215 559 \$		
ANNUAL MORTGAGE COST	172 458 \$		
NET CASH AFTER MORTGAGE	43 101 \$		
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	1 724 000 \$		
CASH ON CASH RETURN	2.50 %		
RETURN ON LIQUIDITY + CAPITALIZATION	5.48 %		
IRR WITH 2% MARKET APPRECIATION	10.34 %		

COST PER UNIT  
69 917 \$

GROSS REVENUE MULTIPLICATOR  
2,4

NET REVENUE MULTIPLICATOR  
19,5

FINANCING CAP RATE  
5.14 %



