

PMML

1471 PRINCIPALE E,
MAGOG

8 UNITS

FOR SALE



Jessika Lahaie

FIRST VICE PRESIDENT

Real estate broker

Team Nick Raymond et Jessika Lahaie

819-345-2487

jessika.lahaie@pmml.ca



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PROPERTY DESCRIPTION

Built in 1988, this building offers eight units in a dynamic area on Principale E. street in Magog. It consists of 5 units with three bedrooms and 3 units with two bedrooms. Energy costs are the responsibility of the tenants. The building is in good condition, benefiting from solid construction, and has been maintained since 2004 by the same owners! This property presents an excellent potential for increasing income.

HIGHLIGHTS

Possibility of acquiring the sellers' portfolio totaling 6 buildings.

Easy access to all amenities offered in Magog.

Spacious units offering optimal comfort for tenants.

CMHC financing was calculated according to an MLI Select affordability scenario.

ASKING PRICE

1 350 000 \$

NUMBER OF UNITS
 $5 \times 5.5 + 3 \times 4.5$



NUMBER OF PARKINGS
Around 12 spaces

RESPONSIBILITY FOR HOT WATER
Tenants

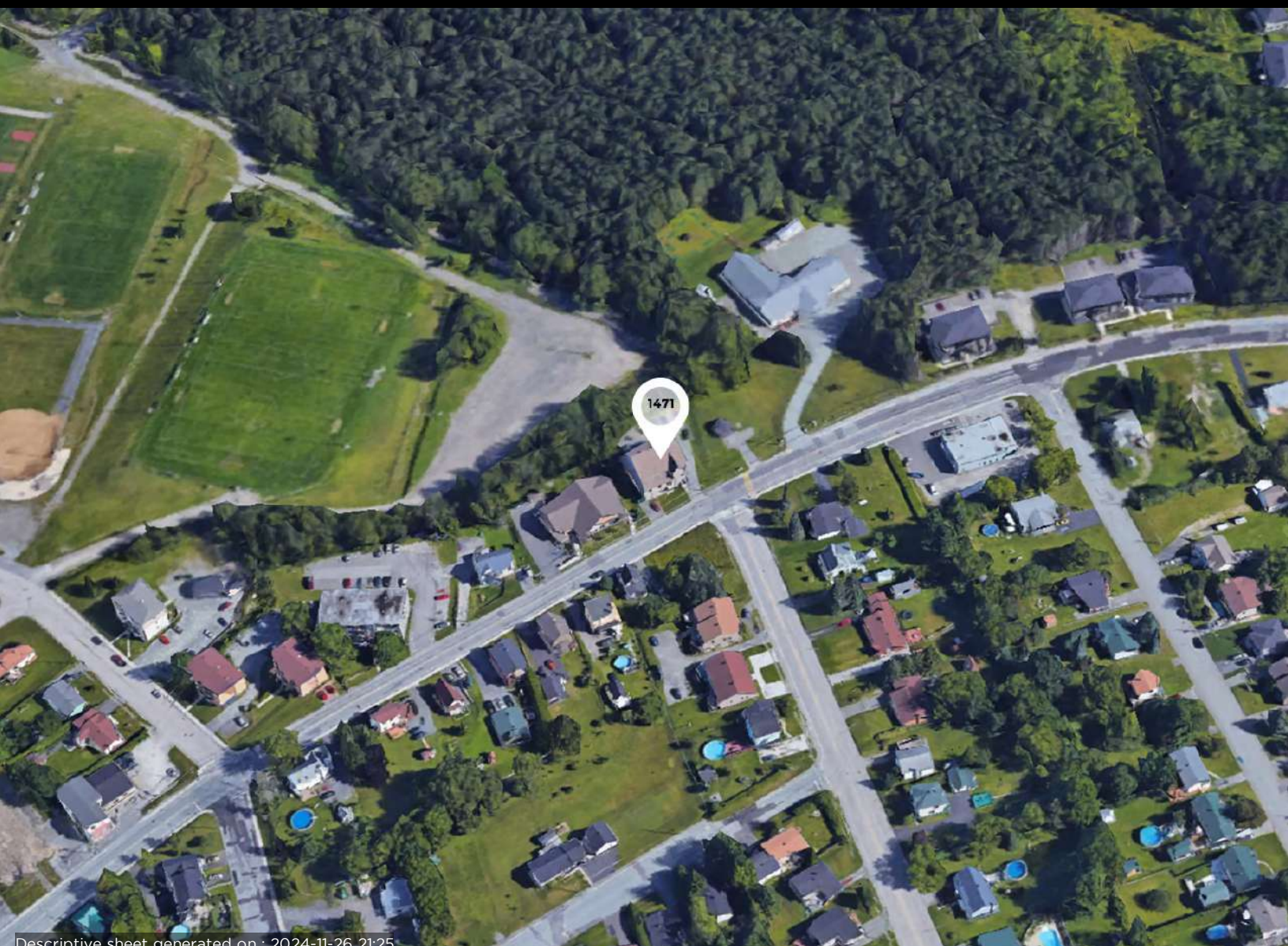
RESPONSIBILITY FOR HEATING
Tenants

RESPONSIBILITY FOR APPLIANCES
Tenants





1471 Principale E, Magog



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BUILDING DESCRIPTION

GENERAL INFORMATIONS

CADASTRAL NUMBER

4 227 076

LAND AREA

10 619 sq. ft.

CONSTRUCTION

YEAR BUILT

1988

BUILDING TYPE

Detached

CONSTRUCTION TYPE

Brick and wood

MUNICIPAL ASSESSMENT

LAND

88 800 \$

BUILDING

674 400 \$

TOTAL

763 200 \$

CAPITAL SPENDINGS IN RECENT YEARS

Roofing - 2010

The kitchen, bathroom and flooring of some of the units have recently been renovated.

OTHER INFORMATION

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

The property may be sold separately or jointly with the following properties: 1230 Champlain, 2631 Sherbrooke, 815 Didace, 790 Maisonneuve, 825 Didace.

Encroachment of driveway and asphalt.

Snow removal expense - \$1,035.00, Lawn expense: \$690.00

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 tanks (2015, 2016, 2019, 3 x 2020, 2021, 2022)

ELECTRICAL PANELS

Circuit breakers

PLUMBING

Copper / ABS

WASHER AND DRYER OUTLET

Yes

LAUNDRY ROOM

N/A

CONDITION OF THE KITCHENS

Good condition

CONDITION OF THE BATHROOMS

Good condition

FLOOR COVERING

Floating / ceramic / carpet

ENVIRONMENTAL STUDY

N/A

CONDITION OF ROOF

Asphalt shingles - 2010

SIDING

Brick and aluminum

CONDITION OF BALCONIES

Good condition, concrete and fiberglass with steel structure

CONDITION OF DOORS

Some changed

CONDITION OF WINDOWS

Original

PARKING SURFACE

Exterior in asphalt

INTERCOM SYSTEM

Yes

FIRE ALARM SYSTEM

Yes

JANITOR AGREEMENT

To be verified

OTHER INFORMATION

Central vacuum

REVENUE

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		%	RPU(M)
RESIDENTIAL	86 076 \$	100 %	897 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM			
STORAGE			
TOTAL REVENUE	86 076 \$	100 %	897 \$

EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	2 582 \$	3 %	323 \$
ADMINISTRATION	CMHC	3 548 \$	4 %	444 \$
MUNICIPAL TAXES	Actual	11 501 \$	13 %	1 438 \$
SCHOOL TAXES	Actual	676 \$	1 %	85 \$
INSURANCE	Actual	2 457 \$	3 %	307 \$
ELECTRICITY	Actual	497 \$	1 %	62 \$
HEATING				
SNOW REMOVAL	Actual	1 087 \$	1 %	136 \$
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	4 880 \$	6 %	610 \$
WAGES/JANITOR	CMHC	1 720 \$	2 %	215 \$
FURNITURE RESERVE				
TOTAL EXPENSES		28 948 \$	34 %	3 619 \$
NET INCOME		57 128 \$		7 141 \$

FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	645 000 \$	1 051 000 \$	
FINANCING CAP RATE	6.77 %	5.26 %	
DEBT COVERAGE RATIO	1.25	1.1	
INTEREST RATE	5.35 %	4.35 %	
AMORTIZATION	25 YEARS	45 YEARS	
TERM	5 YEARS	5 YEARS	

CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	57 128 \$	57 128 \$	
ANNUAL MORTGAGE COST	46 571 \$	56 174 \$	
NET CASH AFTER MORTGAGE	11 644 \$	2 041 \$	
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	705 000 \$	299 000 \$	
CASH ON CASH RETURN	1.65 %	0.68 %	
RETURN ON LIQUIDITY + CAPITALIZATION	3.46 %	3.45 %	
IRR WITH 2% MARKET APPRECIATION	7.29 %	12.48 %	

COST PER UNIT
168 750 \$

GROSS REVENUE MULTIPLICATOR
15,7

NET REVENUE MULTIPLICATOR
23,6

FINANCING CAP RATE
4.23 %

