

PMML

605 - 607 DE GRANDE-ÎLE, SALABERRY-DE-VALLEYFIELD

12 UNITS

FOR SALE



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PROPERTY DESCRIPTION

12 unit building well maintained over the years, offers a great potentiel for expansion. Ideal location in an area in growth. The building is composed of 5 x 4.5 + 5 x 3.5 + 1 x 2.5+ 1 x 1.5. Alot of parking space, 12 exterior lockers.

HIGHLIGHTS

Building with very good income
Excellent location in Salaberry-de-Valleyfield
Close to schools

ASKING PRICE

1 400 000 \$

NUMBER OF UNITS

$$5 \times 4.5 + 5 \times 3.5 + 1 \times 2.5 + 1 \times 1.5$$



NUMBER OF PARKINGS

24 spaces

RESPONSIBILITY FOR HOT WATER

Tenants

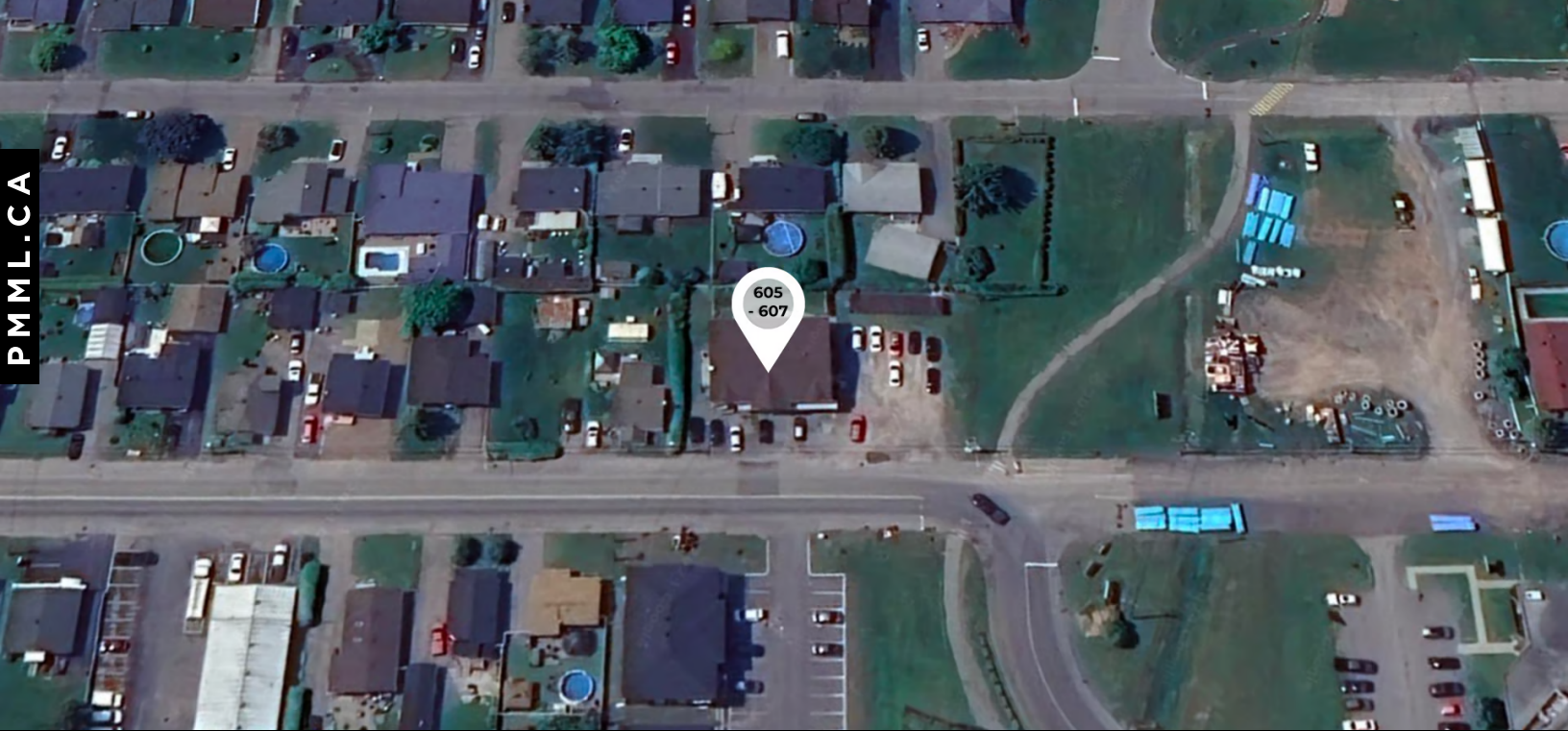
RESPONSIBILITY FOR HEATING

Tenants/Owner

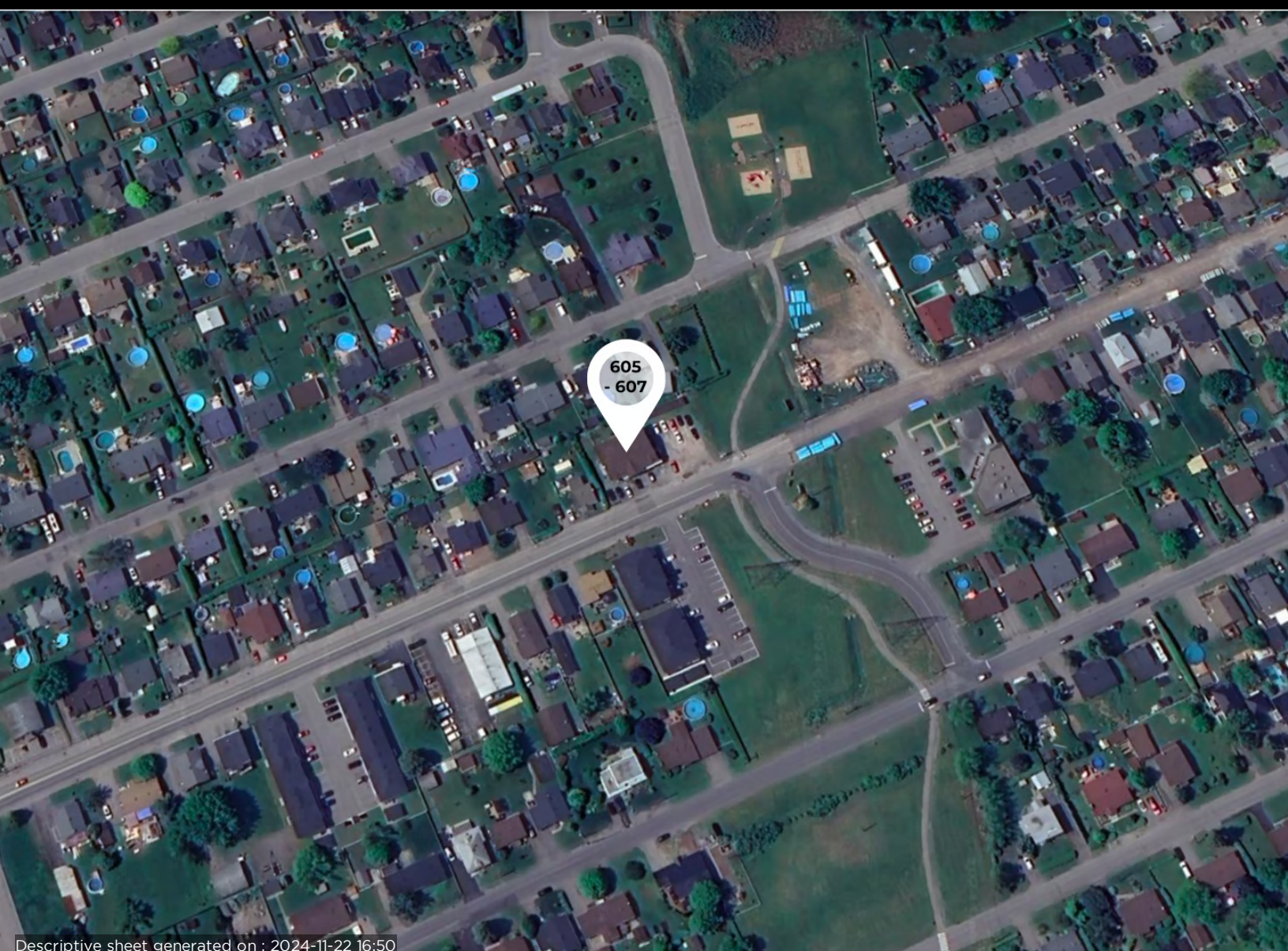
RESPONSIBILITY FOR APPLIANCES

Tenants





605 - 607 de Grande-Île, Salaberry-de-Valleyfield



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BUILDING DESCRIPTION

GENERAL INFORMATIONS

CADASTRAL NUMBER

3 595 145

LAND AREA

14 292.54 sq. ft.

CONSTRUCTION

YEAR BUILT

1940

BUILDING TYPE

Detached

CONSTRUCTION TYPE

Brick and wood

MUNICIPAL ASSESSMENT

LAND

149 600\$

BUILDING

814 900\$

TOTAL

964 500\$

CAPITAL SPENDINGS IN RECENT YEARS

Roof
Inside maintenance
Asphalte in front of the building

OTHER INFORMATION

Possibility of expansion
The lawn is cut by one of the tenants
Mortgage assumption with Peoples Group; Solde capital +-910 000\$; taux 2,45%; terme 45 mois ; versement mensuel 3 217\$

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FEATURES

HEATING SYSTEM

Electric baseboards

HOT WATER SYSTEM

Independent tanks

ELECTRICAL PANELS

Circuit breakers

PLUMBING

Copper and PEX

WASHER AND DRYER OUTLET

Yes except 2 units

LAUNDRY ROOM

Yes

CONDITION OF THE KITCHENS

Good condition

CONDITION OF THE BATHROOMS

Good condition

FLOOR COVERING

Floating, vinyl and ceramic

ENVIRONMENTAL STUDY

Phase 1

CONDITION OF ROOF

Redone | Good condition

SIDING

Brick

CONDITION OF BALCONIES

90% of fiberglass balconies

CONDITION OF DOORS

About 15 years

CONDITION OF WINDOWS

Good condition | About 15 years

PARKING SURFACE

Exterior

INTERCOM SYSTEM

yes

FIRE ALARM SYSTEM

Compliant central fire system with certificate.

JANITOR AGREEMENT

N/A

OTHER INFORMATION

REVENUE

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		%	RPU(M)
RESIDENTIAL	115 452 \$	99 %	802 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM	1 500 \$	1 %	10 \$
STORAGE			
TOTAL REVENUE	116 952 \$	100 %	812 \$

EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	3 509 \$	3 %	292 \$
ADMINISTRATION	CMHC	3 403 \$	3 %	284 \$
MUNICIPAL TAXES	Actual	16 163 \$	14 %	1 347 \$
SCHOOL TAXES	Actual	710 \$	1 %	59 \$
INSURANCE	Actual	8 736 \$	7 %	728 \$
ELECTRICITY	Actual	2 943 \$	3 %	245 \$
HEATING				
SNOW REMOVAL	Actual	730 \$	1 %	61 \$
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	7 320 \$	6 %	610 \$
WAGES/JANITOR	CMHC	4 380 \$	4 %	365 \$
FURNITURE RESERVE				
TOTAL EXPENSES		47 894 \$	41 %	3 991 \$
NET INCOME		69 058 \$		5 755 \$

FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	867 000 \$	1 271 000 \$	950 000 \$
FINANCING CAP RATE	6.04 %	5.22 %	5.22 %
DEBT COVERAGE RATIO	1.3	1.1	
INTEREST RATE	4.70 %	4.00 %	2.45 %
AMORTIZATION	30 YEARS	40 YEARS	25 Years
TERM	5 YEARS	5 YEARS	3

CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	69 058 \$	69 058 \$	69 058 \$
ANNUAL MORTGAGE COST	53 676 \$	65 049 \$	
NET CASH AFTER MORTGAGE	16 112 \$	4 739 \$	69 058 \$
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	533 000 \$	129 000 \$	450 000 \$
CASH ON CASH RETURN	3.02 %	3.67 %	15.35 %
RETURN ON LIQUIDITY + CAPITALIZATION	5.58 %	14.21 %	15.35 %
IRR WITH 2% MARKET APPRECIATION	10.83 %	35.91 %	21.57 %

COST PER UNIT
116 667 \$

GROSS REVENUE MULTIPLICATOR
12,0

NET REVENUE MULTIPLICATOR
20,3

FINANCING CAP RATE
4.93 %

