

# PMML

1005 10E AVENUE,  
FABREVILLE

FOR SALE



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FIRST VICE PRESIDENT

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## PROPERTY DESCRIPTION

Superb 6-unit building with large lot located at the corner of Gouin Boulevard and 10th Avenue in Fabreville. The units are large, all 4 1/2 , and all but one have been renovated. All costs are the responsibility of the tenants. Several improvements have been made to the building in recent years. Income is extremely optimal.

### HIGHLIGHTS

Many improvements made to the building  
Excellent income that can still be optimized  
Quiet residential area

### ASKING PRICE

1 295 000 \$

**NUMBER OF UNITS**

6 x 4.5



**NUMBER OF PARKINGS**

6 parking spaces

**RESPONSIBILITY FOR HOT WATER**

Tenant

**RESPONSIBILITY FOR HEATING**

Tenant

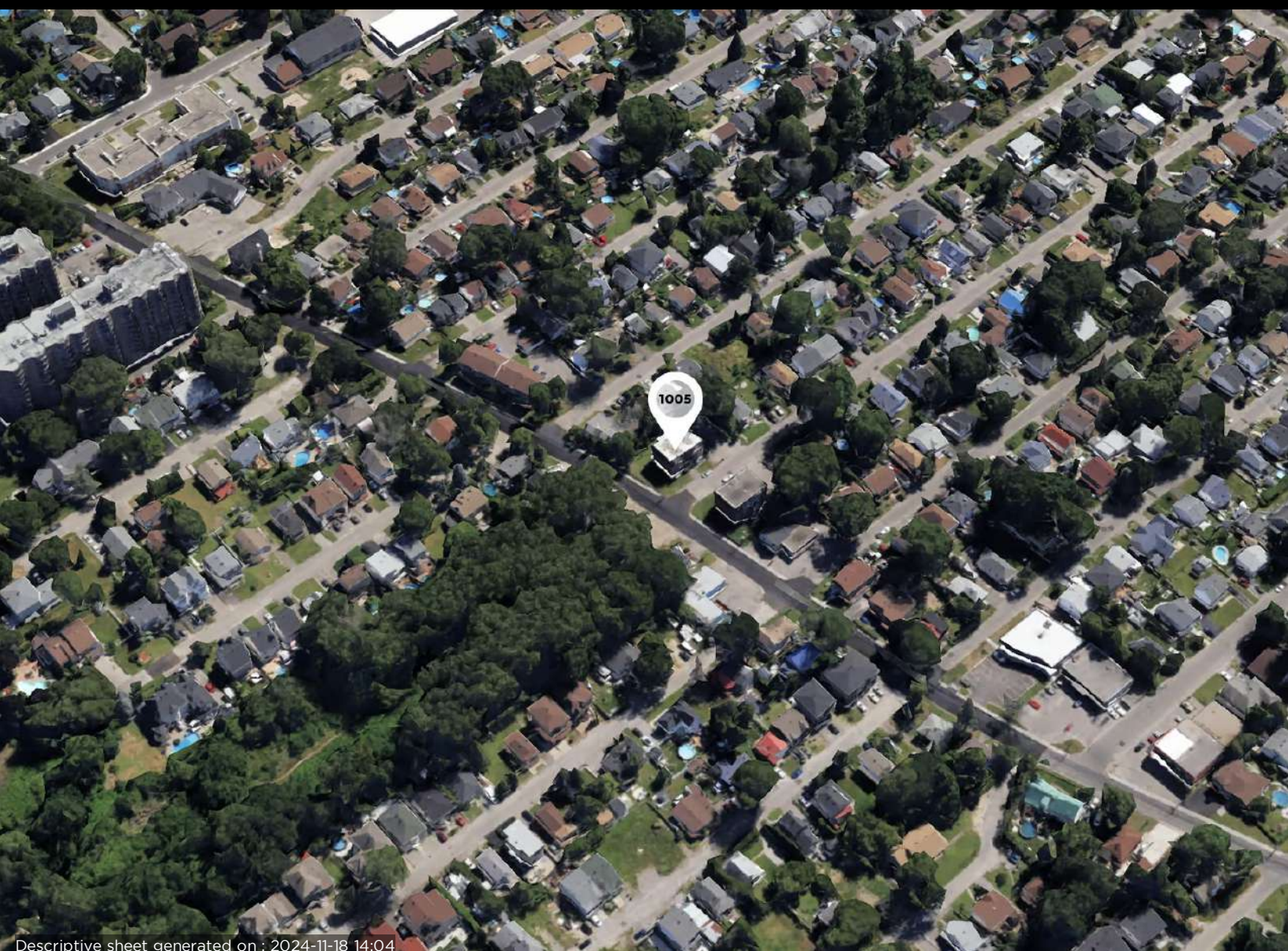
**RESPONSIBILITY FOR APPLIANCES**

Tenant





1005 10e Avenue, Fabreville



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# BUILDING DESCRIPTION

## GENERAL INFORMATIONS

### CADASTRAL NUMBER

1 158 434

### LAND AREA

10 184 Sq Ft

## CONSTRUCTION

### YEAR BUILT

1976

### BUILDING TYPE

Detached

### CONSTRUCTION TYPE

Brick and wood

## MUNICIPAL ASSESSMENT

### LAND

164 200 \$

### BUILDING

591 800 \$

### TOTAL

756 000 \$

## CAPITAL SPENDINGS IN RECENT YEARS

Roofing | 2017  
5 units renovated | 2018 - 2023  
Central WIFI installation  
Windows | 2023  
Crack repairs and foundation waterproofing | 2022

## OTHER INFORMATION

The SELLER does not give any legal warranty of quality to the buyer, [...]. (see broker for complete clause)

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 water tanks

### ELECTRICAL PANELS

Circuit breakers

### PLUMBING

Cup/Abs

### WASHER AND DRYER OUTLET

In each unit

### LAUNDRY ROOM

N/A

### CONDITION OF THE KITCHENS

5 out of 6 renovated

### CONDITION OF THE BATHROOMS

5 out of 6 bathrooms have been renovated

### FLOOR COVERING

Ceramic | Floating floor

### ENVIRONMENTAL STUDY

No

### CONDITION OF ROOF

2017

### SIDING

Brick

### CONDITION OF BALCONIES

Fiberglass at front, wood at rear

### CONDITION OF DOORS

6 patio doors on 18 are new | 2022

### CONDITION OF WINDOWS

11 windows changed | 2023

### PARKING SURFACE

Exterior parking

### INTERCOM SYSTEM

Yes - doorbell

### FIRE ALARM SYSTEM

Smoke detector in each unit

### JANITOR AGREEMENT

N/A

### OTHER INFORMATION

Storage space on rear balcony for each unit

# REVENUE

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		%	RPU(M)
RESIDENTIAL	82 668 \$	100 %	1 148 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM			
STORAGE			
<b>TOTAL REVENUE</b>	<b>82 668 \$</b>	<b>100 %</b>	<b>1 148 \$</b>

# EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	2 480 \$	3 %	413 \$
ADMINISTRATION	CMHC	3 408 \$	4 %	568 \$
MUNICIPAL TAXES	Actual	9 020 \$	11 %	1 503 \$
SCHOOL TAXES	Actual	669 \$	1 %	112 \$
INSURANCE	Actual	1 737 \$	2 %	290 \$
ELECTRICITY	Actual	338 \$	0 %	56 \$
HEATING				
SNOW REMOVAL	Actual	1 236 \$	1 %	206 \$
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	3 660 \$	4 %	610 \$
WAGES/JANITOR	CMHC	1 290 \$	2 %	215 \$
FURNITURE RESERVE				
LAWN	Actual	650 \$	1 %	108 \$
TELECOMMUNICATIONS	Actual	1 448 \$	2 %	241 \$
<b>TOTAL EXPENSES</b>		<b>25 936 \$</b>	<b>31 %</b>	<b>4 323 \$</b>
<b>NET INCOME</b>		<b>56 732 \$</b>		<b>9 455 \$</b>

# FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	683 000 \$	978 000 \$	
FINANCING CAP RATE	6.37 %	5.04 %	
DEBT COVERAGE RATIO	1.2	1.1	
INTEREST RATE	5.14 %	4.14 %	
AMORTIZATION	25 YEARS	35 YEARS	
TERM	5 YEARS	5 YEARS	

# CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	56 732 \$	56 732 \$	
ANNUAL MORTGAGE COST	48 324 \$	55 787 \$	
NET CASH AFTER MORTGAGE	9 644 \$	2 181 \$	
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	612 000 \$	317 000 \$	
CASH ON CASH RETURN	1.58 %	0.69 %	
RETURN ON LIQUIDITY + CAPITALIZATION	3.85 %	4.96 %	
IRR WITH 2% MARKET APPRECIATION	8.08 %	13.13 %	

COST PER UNIT  
215 833 \$

GROSS REVENUE MULTIPLICATOR  
15,7

NET REVENUE MULTIPLICATOR  
22,8

FINANCING CAP RATE  
4.38 %



