

PMML

320 RUE DE MONTMARTRE,
SAINT-JEAN-SUR-RICHELIEU

6 UNITS

FOR SALE



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PROPERTY DESCRIPTION

A quality 6 units building built in 1992, located in the popular Saint-Luc district of Saint-Jean-Sur-Richelieu. It comprises 6 x 5.5 on a large land with 10 parking spaces and 6 outdoor sheds. The units are spacious, are equipped with wall air- conditioners, benefit from many storage spaces and all have a balcony or concrete terrace. All energy costs are assumed by the tenants.

The asset offers a high potential optimization due to the spacious units and overall good maintenance.

HIGHLIGHTS

The rents are well below the market rental value, in a sector in high demand.

The building is well maintained and in very good condition.

Easy access to major roads and the highway.

Close to shopping centers, Haut-Richelieu hospital and golf courses.

ASKING PRICE

1 200 000 \$

NUMBER OF UNITS

6 x 5.5



NUMBER OF PARKINGS

10 spaces

RESPONSIBILITY FOR HOT WATER

Tenants

RESPONSIBILITY FOR HEATING

Tenants

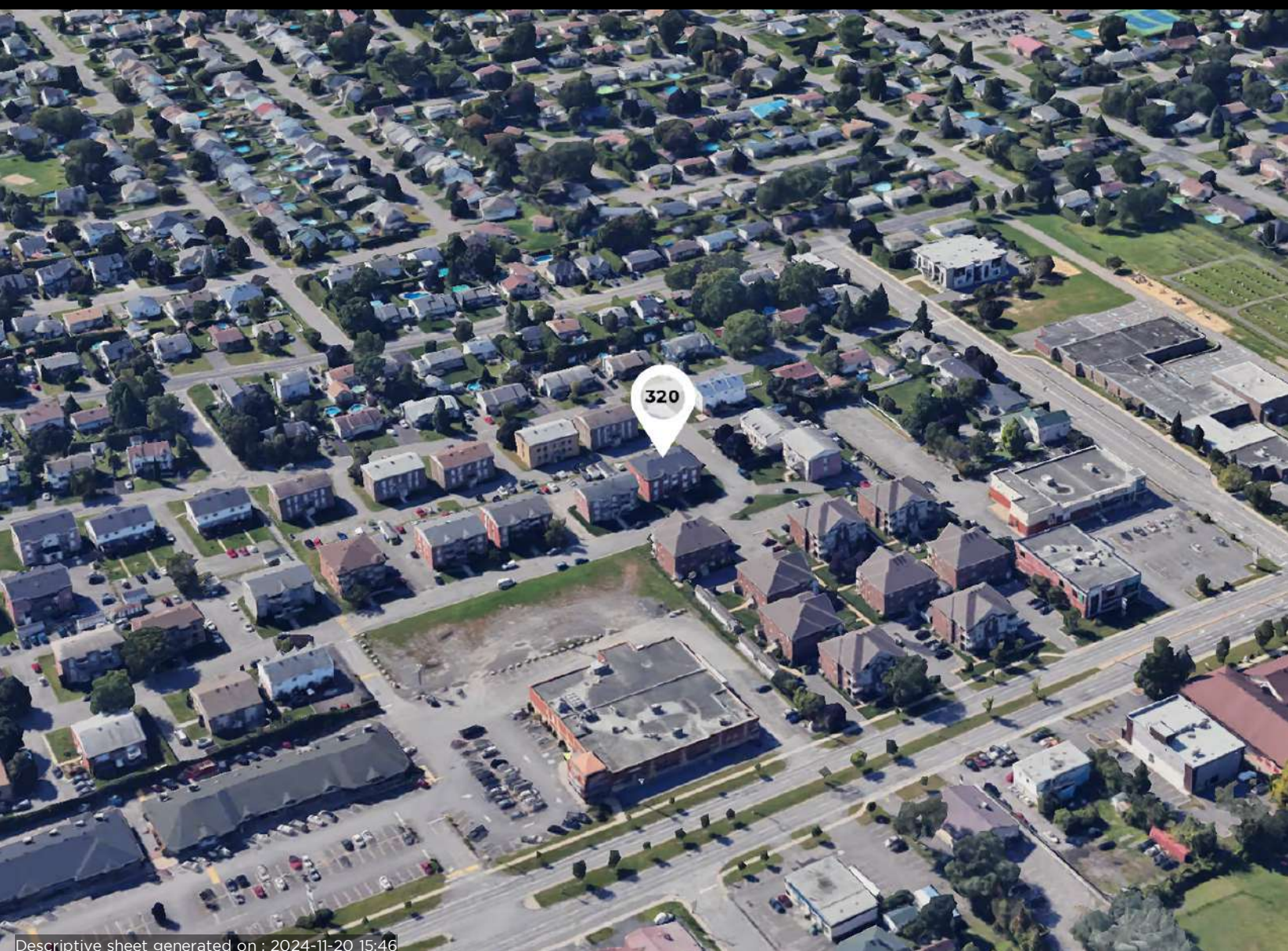
RESPONSIBILITY FOR APPLIANCES

Tenants





320 Rue de Montmartre, Saint-Jean-sur-Richelieu



BUILDING DESCRIPTION

GENERAL INFORMATIONS

CADASTRAL NUMBER

3 625 840

LAND AREA

9 660 sq.ft

CONSTRUCTION

YEAR BUILT

1992

BUILDING TYPE

Detached

CONSTRUCTION TYPE

Brick and wood

MUNICIPAL ASSESSMENT

LAND

\$ 281 500

BUILDING

\$ 608 500

TOTAL

\$ 890 000

CAPITAL SPENDINGS IN RECENT YEARS

Replacement of the roof in 2020.
Most windows and patio doors changed between 2016 and 2019 (4 windows remaining).
Renovation of all bathrooms.
Fire and alarm system updates.
Refreshment of common areas.
New intercom system.

OTHER INFORMATION

6 outdoor sheds for each tenant.
Possibility of adding two additional parking spaces.
Storage space in the common area for the owner.
The sale is made without legal guarantee of quality at the risk and peril 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

Independent tank

ELECTRICAL PANELS

Circuit breakers

PLUMBING

Copper and ABS

WASHER AND DRYER OUTLET

Yes, in each unit

LAUNDRY ROOM

N/A

CONDITION OF THE KITCHENS

Good condition

CONDITION OF THE BATHROOMS

Renovated

FLOOR COVERING

Floating, vinyle and ceramic

ENVIRONMENTAL STUDY

No

CONDITION OF ROOF

Excellent condition | 2020
asphalt shingles

SIDING

Brick

CONDITION OF BALCONIES

Good condition | Fiberglass

CONDITION OF DOORS

Good condition

CONDITION OF WINDOWS

Good condition | 2016 to 2019

PARKING SURFACE

Exterior

INTERCOM SYSTEM

Intercom

FIRE ALARM SYSTEM

Yes, In compliance

JANITOR AGREEMENT

Yes with contract

OTHER INFORMATION

REVENUE

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		%	RPU(M)
RESIDENTIAL	75 552 \$	100 %	1 049 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM			
STORAGE			
TOTAL REVENUE	75 552 \$	100 %	1 049 \$

EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	1 511 \$	2 %	252 \$
ADMINISTRATION	CMHC	3 147 \$	4 %	524 \$
MUNICIPAL TAXES	Actual	10 820 \$	14 %	1 803 \$
SCHOOL TAXES	Actual	792 \$	1 %	132 \$
INSURANCE	Actual	5 104 \$	7 %	851 \$
ELECTRICITY	Actual	424 \$	1 %	71 \$
HEATING				
SNOW REMOVAL	Actual	1 437 \$	2 %	240 \$
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	3 660 \$	5 %	610 \$
WAGES/JANITOR	CMHC	1 290 \$	2 %	215 \$
FURNITURE RESERVE				
LAWN	Actual	1 178 \$	2 %	196 \$
TOTAL EXPENSES		29 363 \$	39 %	4 894 \$
NET INCOME		46 189 \$		7 698 \$

FINANCING

	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	637 000 \$	850 000 \$	
FINANCING CAP RATE	5.61 %	4.76 %	
DEBT COVERAGE RATIO	1.15	1.1	
INTEREST RATE	5.14 %	4.14 %	
AMORTIZATION	30 YEARS	40 YEARS	
TERM	5 YEARS	5 YEARS	

CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	46 189 \$	46 189 \$	
ANNUAL MORTGAGE COST	41 436 \$	45 938 \$	
NET CASH AFTER MORTGAGE	6 190 \$	1 688 \$	
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	563 000 \$	350 000 \$	
CASH ON CASH RETURN	1.10 %	0.48 %	
RETURN ON LIQUIDITY + CAPITALIZATION	2.74 %	3.08 %	
IRR WITH 2% MARKET APPRECIATION	7.01 %	9.94 %	

COST PER UNIT
200 000 \$

GROSS REVENUE MULTIPLICATOR
15,9

NET REVENUE MULTIPLICATOR
26,0

FINANCING CAP RATE
3.85 %

