

PMML

276 RENE-PHILIPPE, LEMOYNE

FOR SALE



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PROPERTY DESCRIPTION

Detached 6-unit building in the highly sought-after neighborhood of Longueuil (Lemoyne), consisting of 6 x 4.5 apartments and offering 6 parking spaces. All energy costs are covered by the tenants. Enjoy a strategic and desirable location just minutes' walk from Charles-Moyne Hospital, close to the train station, St-Lambert, and with access to the Longueuil metro via bus. Solid investment with great potential for rent increases.

HIGHLIGHTS

Average rent at \$865. Strong potential for rent increases. Superbly located just steps from the hospital and public transportation, and minutes from downtown via the Victoria Bridge, close to all amenities and South Shore hubs. High rental demand ensures a solid investment.

ASKING PRICE

1 045 000 \$

NUMBER OF UNITS

6 x 4.5



NUMBER OF PARKINGS

6 (+1 tandem)

RESPONSIBILITY FOR HOT WATER

Tenants

RESPONSIBILITY FOR HEATING

Tenants

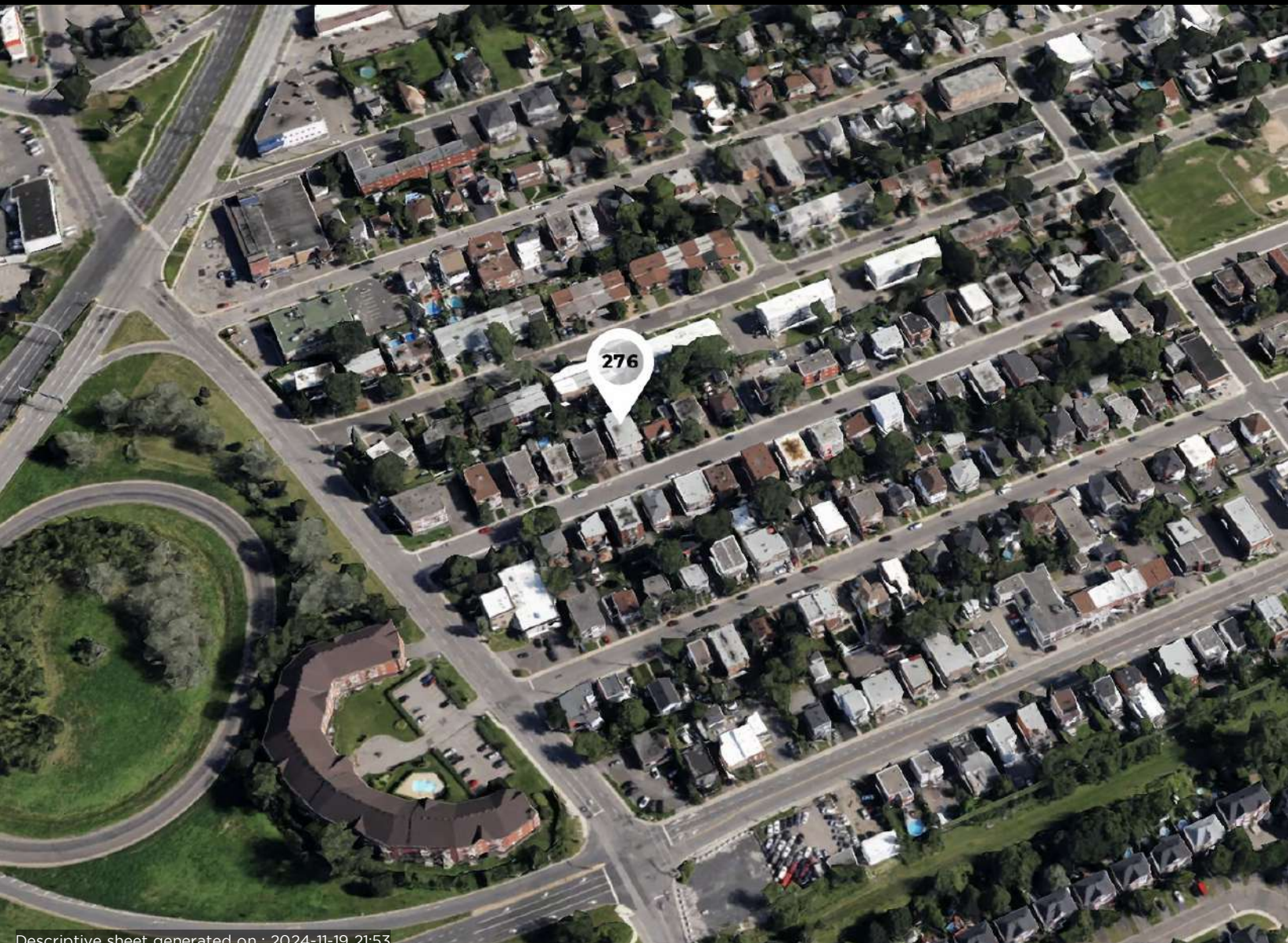
RESPONSIBILITY FOR APPLIANCES

Tenants





276 Rene-Philippe, Lemoine



BUILDING DESCRIPTION

GENERAL INFORMATIONS

CADASTRAL NUMBER

2 119 493

LAND AREA

5 064 pi2

CONSTRUCTION

YEAR BUILT

1956

BUILDING TYPE

Detached

CONSTRUCTION TYPE

Brick and wood

MUNICIPAL ASSESSMENT

LAND

166 100 \$

BUILDING

466 500 \$

TOTAL

632 600 \$

CAPITAL SPENDINGS IN RECENT YEARS

Brick walls redone and repointed.
All plumbing and drains are new in units 1 and 2 (2022).

OTHER INFORMATION

The sale is made without legal warranty of quality to the risks and perils 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 baseboard

HOT WATER SYSTEM

Independent tanks - 2017

ELECTRICAL PANELS

Breakers

PLUMBING

Copper, Pex

WASHER AND DRYER OUTLET

Yes, in each unit

LAUNDRY ROOM

No

CONDITION OF THE KITCHENS

Good condition

CONDITION OF THE BATHROOMS

Good condition

FLOOR COVERING

Hardwood, floating floor, ceramic

ENVIRONMENTAL STUDY

No

CONDITION OF ROOF

Good condition

SIDING

Brick

CONDITION OF BALCONIES

To verify

CONDITION OF DOORS

Good condition

CONDITION OF WINDOWS

Good condition

PARKING SURFACE

Outdoor

INTERCOM SYSTEM

Doorbell, intercom

FIRE ALARM SYSTEM

Fire extinguishers

JANITOR AGREEMENT

Yes

OTHER INFORMATION

REVENUE

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		%	RPU(M)
RESIDENTIAL	62 160 \$	100 %	863 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM			
STORAGE			
TOTAL REVENUE	62 160 \$	100 %	863 \$

EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	1 865 \$	3 %	311 \$
ADMINISTRATION	CMHC	2 563 \$	4 %	427 \$
MUNICIPAL TAXES	Actual	5 808 \$	9 %	968 \$
SCHOOL TAXES	Actual	556 \$	1 %	93 \$
INSURANCE	Actual	3 739 \$	6 %	623 \$
ELECTRICITY	Actual	487 \$	1 %	81 \$
HEATING				
SNOW REMOVAL	Actual	737 \$	1 %	123 \$
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	3 660 \$	6 %	610 \$
WAGES/JANITOR	CMHC	1 290 \$	2 %	215 \$
FURNITURE RESERVE				
TOTAL EXPENSES		20 705 \$	33 %	3 451 \$
NET INCOME		41 455 \$		6 909 \$

FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	557 000 \$	672 000 \$	
FINANCING CAP RATE	5.68 %	5.34 %	
DEBT COVERAGE RATIO	1.2	1.1	
INTEREST RATE	4.00 %	4.00 %	
AMORTIZATION	25 YEARS	30 YEARS	
TERM	5 YEARS	5 YEARS	

CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	41 455 \$	41 455 \$	
ANNUAL MORTGAGE COST	35 159 \$	40 493 \$	
NET CASH AFTER MORTGAGE	7 033 \$	1 699 \$	
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	488 000 \$	373 000 \$	
CASH ON CASH RETURN	1.44 %	0.46 %	
RETURN ON LIQUIDITY + CAPITALIZATION	4.17 %	3.83 %	
IRR WITH 2% MARKET APPRECIATION	8.45 %	9.43 %	

COST PER UNIT
174 167 \$

GROSS REVENUE MULTIPLICATOR
16,8

NET REVENUE MULTIPLICATOR
25,2

FINANCING CAP RATE
3.97 %

