

PMML

1715 - 1717 SAINT-LOUIS,
PLESSISVILLE

11 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

Located in the heart of Plessisville within walking distance of schools, parks and shops. This building of 11 apartments is mainly made up of 3.5 and one 2.5 all with independent entrances. Energy costs are the responsibility of the owner. Large space in the basement with lockers, electrical room and laundry room. Mortgage assumption!

HIGHLIGHTS

Well-divided accommodation with large rooms, mostly semi-furnished (stove and refrigerator) as well as heated and lit.

Mortgage assumption with the MLI Select affordability program.
350m from Dollorama, 800m from Saint-Édouard school, 1km from IGA, Maxi, etc.

Clientele mainly single and stable.

ASKING PRICE

769 000 \$

NUMBER OF UNITS
10 x 3.5 + 1 x 2.5



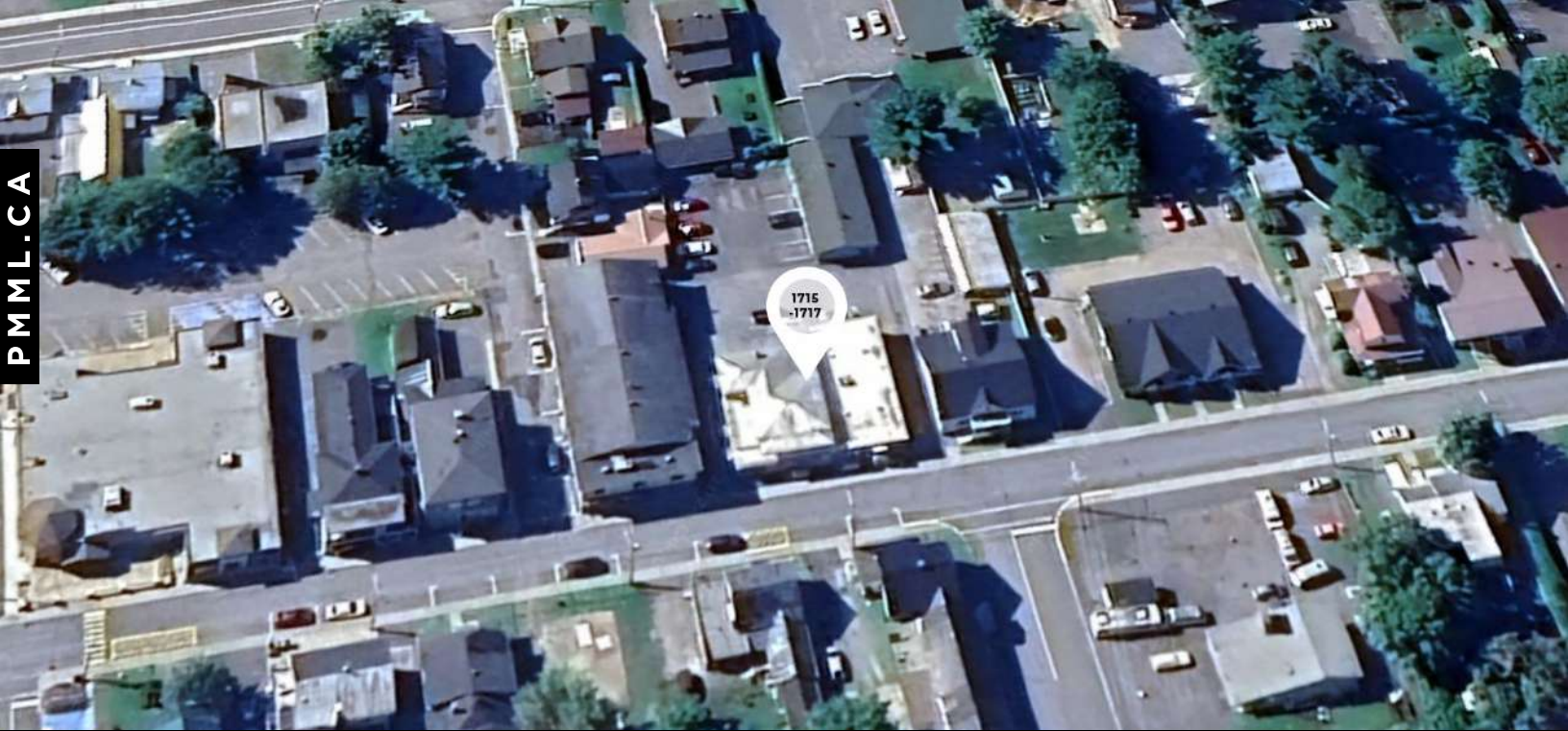
NUMBER OF PARKINGS
+/- 10 spaces

RESPONSIBILITY FOR HOT WATER
Owner

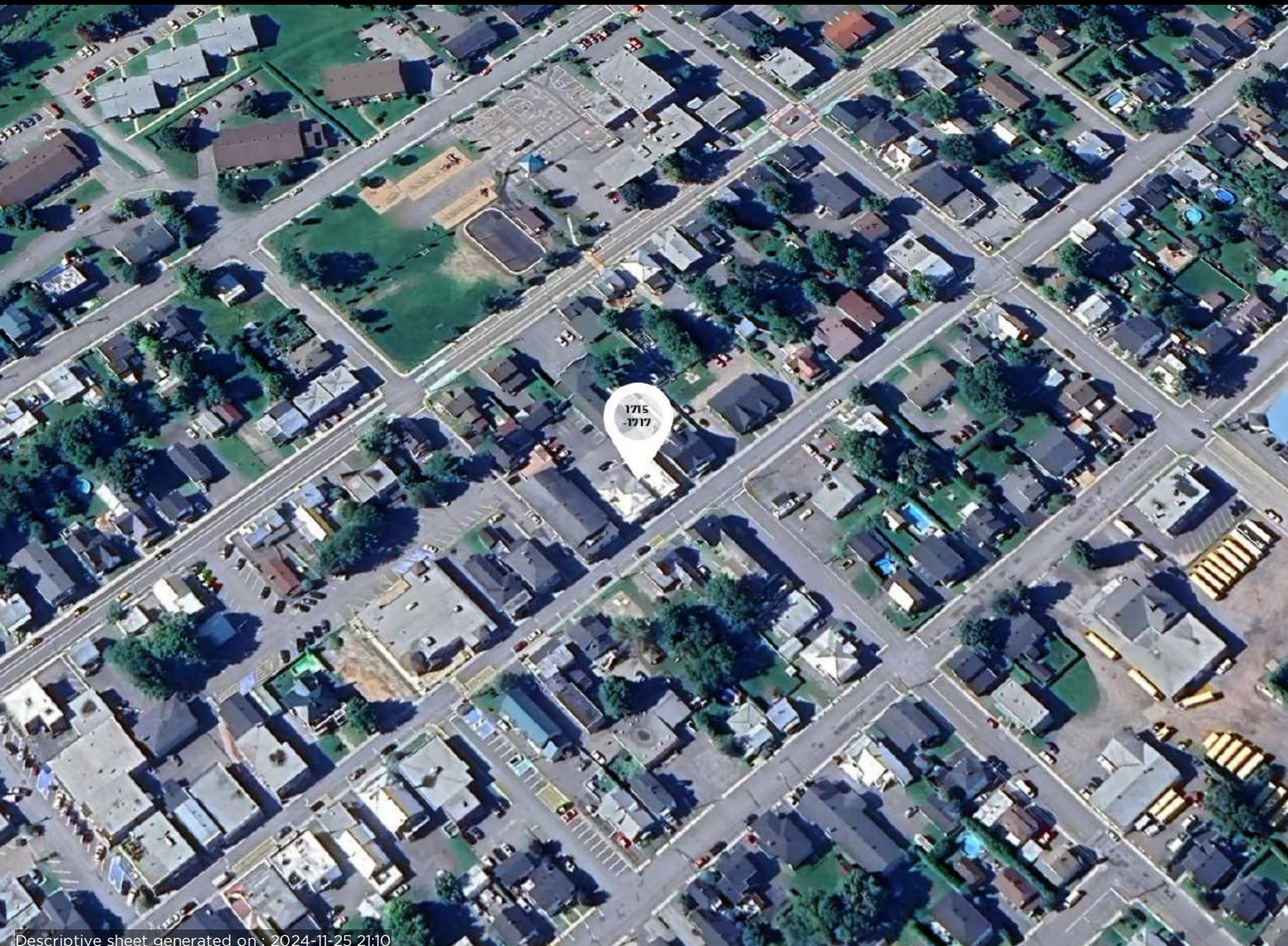
RESPONSIBILITY FOR HEATING
Owner

RESPONSIBILITY FOR APPLIANCES
Owner/Tenants





1715 - 1717 Saint-Louis, Plessisville



BUILDING DESCRIPTION

GENERAL INFORMATIONS

CADASTRAL NUMBER

3 772 995

LAND AREA

13 146 sq.ft

CONSTRUCTION

YEAR BUILT

1920

BUILDING TYPE

Detached

CONSTRUCTION TYPE

Brick and wood

MUNICIPAL ASSESSMENT

LAND

\$ 87 000

BUILDING

\$ 327 800

TOTAL

\$ 414 800

CAPITAL SPENDINGS IN RECENT YEARS

Updated some accommodations.
Updated plumbing.
Water tanks.
Fiberglass galleries.

OTHER INFORMATION

The sale is made without legal warranty of quality at the buyer's risk. Assumption mortgage | Bank: BNC | Balance: \$558,014.36 | Rate: 4.29% | Term: 55 months | Monthly payment: \$2,438.10. 7 affordable housing units with APH Sélect program. Acquired rights and encroachments on certificate of location.

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

Water tanks (2014-2021)

ELECTRICAL PANELS

Circuit breakers, 12 counters

PLUMBING

Pex, copper and ABS

WASHER AND DRYER OUTLET

No, except the 102

LAUNDRY ROOM

Yes, paid laundry room in the basement

CONDITION OF THE KITCHENS

Good condition, melamine cabinets with laminate countertop.

CONDITION OF THE BATHROOMS

Good condition

FLOOR COVERING

Linoleum, floating

ENVIRONMENTAL STUDY

Yes

CONDITION OF ROOF

Elastomeric membrane and sheet metal

SIDING

Brick and Stucco

CONDITION OF BALCONIES

Wood and fiber glass

CONDITION OF DOORS

Good condition

CONDITION OF WINDOWS

Good condition

PARKING SURFACE

Exterior, in asphalt

INTERCOM SYSTEM

Independent inputs

FIRE ALARM SYSTEM

Smoke alarms

JANITOR AGREEMENT

N/A

OTHER INFORMATION

REVENUE

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		%	RPU(M)
RESIDENTIAL	75 900 \$	98 %	575 \$
COMMERCIAL			
PARKING			
LAUNDRY ROOM	1 500 \$	2 %	11 \$
STORAGE			
TOTAL REVENUE	77 400 \$	100 %	586 \$

EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	2 322 \$	3 %	211 \$
ADMINISTRATION	CMHC	3 191 \$	4 %	290 \$
MUNICIPAL TAXES	Actual	9 673 \$	12 %	879 \$
SCHOOL TAXES	Actual	312 \$	0 %	28 \$
INSURANCE	Actual	4 454 \$	6 %	405 \$
ELECTRICITY	Actual	11 212 \$	14 %	1 019 \$
HEATING				
SNOW REMOVAL	Actual	583 \$	1 %	53 \$
ELEVATOR				
EQUIPMENT RENTAL	Actual	283 \$	0 %	26 \$
MAINTENANCE RESERVE	CMHC	6 710 \$	9 %	610 \$
WAGES/JANITOR	CMHC	2 365 \$	3 %	215 \$
FURNITURE RESERVE	CMHC	600 \$	1 %	55 \$
TOTAL EXPENSES		41 705 \$	54 %	3 791 \$
NET INCOME		35 695 \$		3 245 \$

FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	419 000 \$	661 000 \$	558 014 \$
FINANCING CAP RATE	6.54 %	5.25 %	5.25 %
DEBT COVERAGE RATIO	1.25	1.1	
INTEREST RATE	5.00 %	4.54 %	4.29 %
AMORTIZATION	25 YEARS	50 YEARS	50 Years
TERM	5 YEARS	5 YEARS	4.6

CASH FLOW

	CONVENTIONAL	CMHC	ASSUMPTION 1 & 2
NET REVENUE	35 695 \$	35 695 \$	35 695 \$
ANNUAL MORTGAGE COST	29 243 \$	35 282 \$	29 256 \$
NET CASH AFTER MORTGAGE	7 318 \$	1 279 \$	6 439 \$
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	350 000 \$	108 000 \$	210 986 \$
CASH ON CASH RETURN	2.09 %	1.19 %	3.05 %
RETURN ON LIQUIDITY + CAPITALIZATION	4.58 %	4.72 %	3.05 %
IRR WITH 2% MARKET APPRECIATION	8.97 %	18.96 %	10.34 %

COST PER UNIT
69 909 \$

GROSS REVENUE MULTIPLICATOR
9,9

NET REVENUE MULTIPLICATOR
21,5

FINANCING CAP RATE
4.64 %

