

# PMML

2165 - 2179 ROUSSEL,  
CHICOUTIMI

4 UNITS AND 3 COMMERCIAL UNITS

FOR SALE



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## PROPERTY DESCRIPTION

Discover this exceptional 7-unit property in Chicoutimi, featuring a 100% metal roof for maximum durability. Comprised of 4 residential units and 3 commercial units, all vacant and spacious, this property offers tremendous potential. The commercial units can easily be converted into residences, providing maximum flexibility for investors (to be confirmed with the municipality). Located in a vibrant neighborhood well-served by local amenities, this property is ideal for a profitable transformation

### HIGHLIGHTS

Quiet neighbourhood

Services and shops nearby

Public transport

A practical and pleasant place to live, with a variety of benefits for residents.

### ASKING PRICE

899 000 \$

+GST/PST on the commercial portion

**NUMBER OF UNITS**  
4 x 4.5 + 3 comm.



**NUMBER OF PARKINGS**  
4 spaces

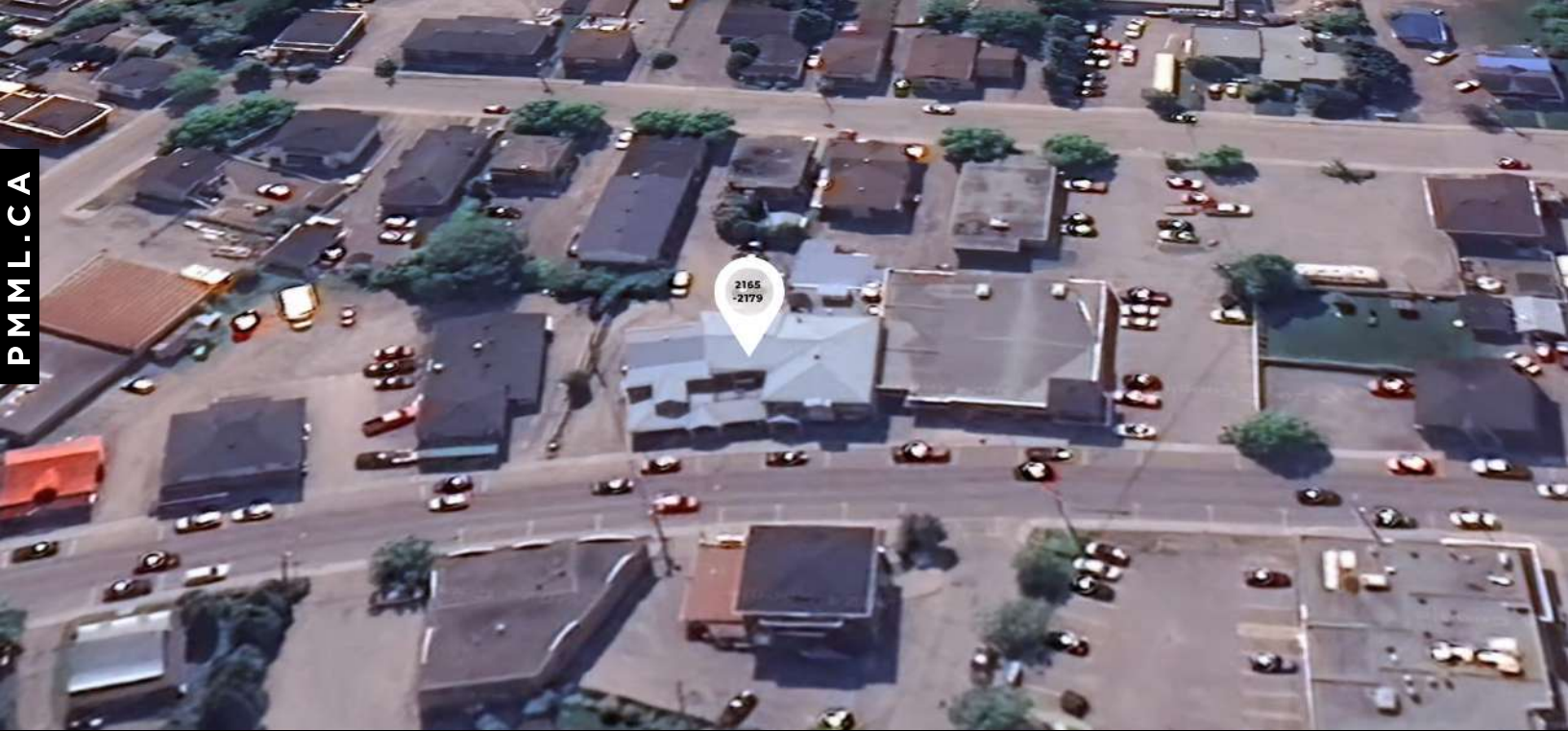
**RESPONSIBILITY FOR HOT WATER**  
Tenant

**RESPONSIBILITY FOR HEATING**  
Tenant

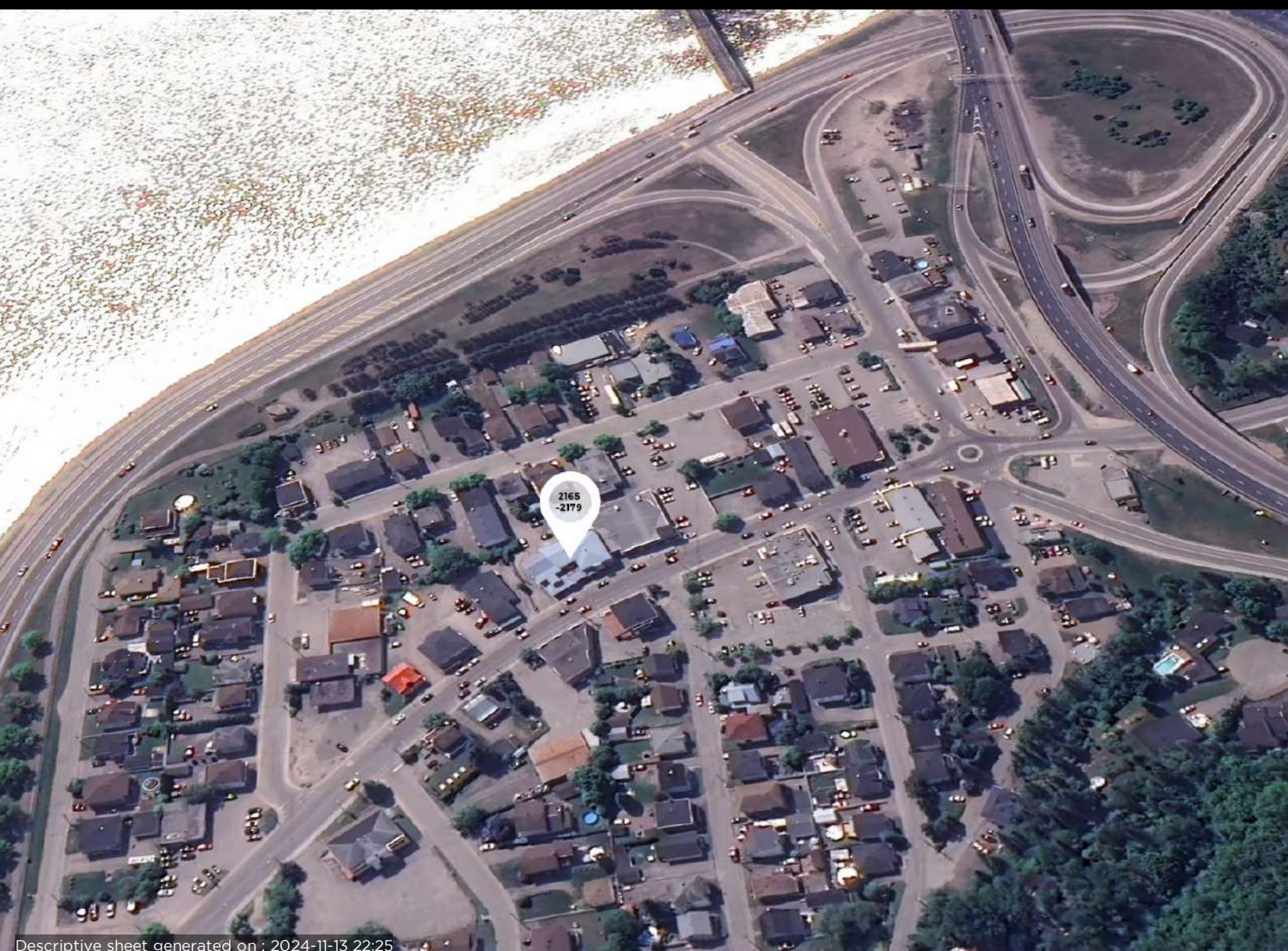
**RESPONSIBILITY FOR APPLIANCES**  
N/A







2165 - 2179 Roussel, Chicoutimi



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# BUILDING DESCRIPTION

## GENERAL INFORMATIONS

### CADASTRAL NUMBER

2 462 598

### LAND AREA

12 962 sq. ft.

## CONSTRUCTION

### YEAR BUILT

1910

### BUILDING TYPE

Attached

### CONSTRUCTION TYPE

Brick and wood

## MUNICIPAL ASSESSMENT

### LAND

76 600 \$

### BUILDING

603 100 \$

### TOTAL

679 700 \$

## CAPITAL SPENDINGS IN RECENT YEARS

## OTHER INFORMATION

The sale is made without any legal guarantee of quality and at the buyer's risk.

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**

Hot water tank

**ELECTRICAL PANELS**

Circuit breakers

**PLUMBING**

To be verified

**WASHER AND DRYER OUTLET**

In each unit

**LAUNDRY ROOM**

N/A

**CONDITION OF THE KITCHENS**

Good condition

**CONDITION OF THE BATHROOMS**

Good condition

**FLOOR COVERING**

Wood, ceramic

**ENVIRONMENTAL STUDY**

N/A

**CONDITION OF ROOF**

N/A

**SIDING**

Stucco

**CONDITION OF BALCONIES**

Front balcony to be redone

**CONDITION OF DOORS**

Good

**CONDITION OF WINDOWS**

Good

**PARKING SURFACE**

Exterior

**INTERCOM SYSTEM**

No

**FIRE ALARM SYSTEM**

No

**JANITOR AGREEMENT**

N/A

**OTHER INFORMATION**

# REVENUE

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		%	RPU(M)
RESIDENTIAL	37 056 \$	28 %	772 \$
COMMERCIAL	95 200 \$	72 %	2 644 \$
PARKING			
LAUNDRY ROOM			
STORAGE			
<b>TOTAL REVENUE</b>	<b>132 256 \$</b>	<b>100 %</b>	<b>3 416 \$</b>

# EXPENSES

		YEARLY	%/GR	CPU
VACANCY/BAD DEBT	CMHC	5 290 \$	4 %	756 \$
ADMINISTRATION	CMHC	5 396 \$	4 %	771 \$
MUNICIPAL TAXES	Actual	22 048 \$	17 %	3 150 \$
SCHOOL TAXES	Actual	599 \$	0 %	86 \$
INSURANCE	Actual	4 350 \$	3 %	621 \$
ELECTRICITY				
HEATING				
SNOW REMOVAL				
ELEVATOR				
EQUIPMENT RENTAL				
MAINTENANCE RESERVE	CMHC	4 270 \$	3 %	610 \$
WAGES/JANITOR	CMHC	1 505 \$	1 %	215 \$
FURNITURE RESERVE				
<b>TOTAL EXPENSES</b>		<b>43 458 \$</b>	<b>33 %</b>	<b>6 208 \$</b>
<b>NET INCOME</b>		<b>88 798 \$</b>		<b>12 685 \$</b>

# FINANCING

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	CONVENTIONAL	CMHC	ASSUMPTION
MAXIMUM LOAN AMOUNT	674 000 \$	764 000 \$	
FINANCING CAP RATE	5.92 %	6.31 %	
DEBT COVERAGE RATIO	1.25	1.3	
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	88 798 \$	88 798 \$	
ANNUAL MORTGAGE COST	42 545 \$	46 037 \$	
NET CASH AFTER MORTGAGE	46 253 \$	42 761 \$	
RETURN ON INVESTMENT ON ASKING PRICE			
CASHDOWN NEEDED	225 000 \$	135 000 \$	
CASH ON CASH RETURN	20.56 %	31.68 %	
RETURN ON LIQUIDITY + CAPITALIZATION	27.71 %	42.26 %	
IRR WITH 2% MARKET APPRECIATION	35.70 %	55.58 %	

COST PER UNIT  
128 429 \$

GROSS REVENUE MULTIPLICATOR  
6,8

NET REVENUE MULTIPLICATOR  
10,1

FINANCING CAP RATE  
9.88 %



