FOR SALE

100 GIET | FLEURIMONT

PMML

15 UNITS





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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

A 15-unit brick building constructed in 1972, located in Fleurimont near the city center. It comprises 5 x 5.5 + 5 x 4.5 + 5 x 3.5 situated just 800 meters from Cégep de Sherbrooke! The property sits on a 17,871-square-foot corner lot near the Saint-François River. The owner covers energy costs for 10 of the units, as well as hot water costs for the entire building. Benefit from an attractive mortgage assumption opportunity and rental income guaranteed by the OMH.

HIGHLIGHTS

- 7 tenants receive an OMH subsidy.
- Mortgage assumption: CMHC MLI Select (Energy Efficient) 50 points, Balance: $3,134,236, Rate: 4.00%, Term: 5 years, Amortization: 40 years. Payments: $13,091.27/month. Lender: Peoples Trust.

ASKING PRICE :

$3,875,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Energy efficiency work to come.

Fire system upgrade.

ADDITIONAL INFORMATION

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

Central vaccum and lockers in the basement.

This property is located partly in a flood-risk zone.

Responsibility for appliances
Tenants

Number of units
15



Number of Parking Spaces
About 16

Hot Water System
Central reservoir – Dual-energy (oil and electricity)

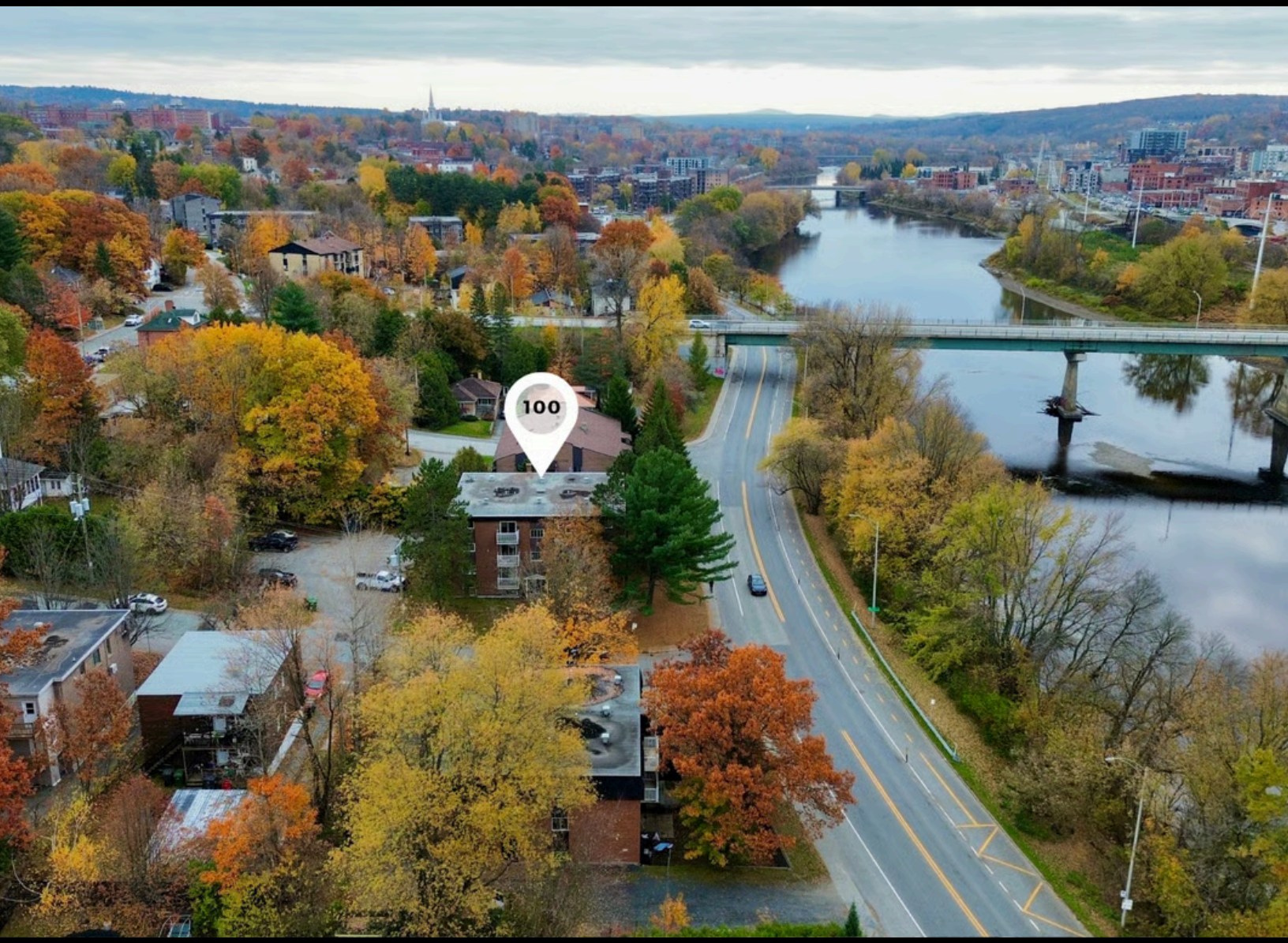




Heating System
Central - Dual-energy furnace 2006-2007



100 Giet, Fleurimont



BUILDING DESCRIPTION

General Information

Cadastral number	1329164

Total Municipal Assessment

Total Municipal Assessment	1 475 000 $
Municipal Land Assessment	231 200 $
Municipal Building Assessment	1 243 800 $

Construction

Number of Storeys	3
Type of Building	Detached
Type of Construction	Brick and wood
Year of Construction	1972

Electromechanical System

Fire System	Yes

Building type

Laundry Room	Yes, paying
Number of Rooms	60
Number of Units	5 x 5.5 + 5 x 4.5 + 5 x 3.5
Washer/Dryer Inlet	Yes
Appliance Responsibility	Tenants
Heating Responsibility	Landlord 10 / Tenant 5
Hot Water Responsibility	Landlord / Tenant

Parking

Type of Parking	Outdoor
Number of Parking Spaces	About 16

Area

Land Surface Area	17 871 pi2





FEATURES

Fenced

No

Internet and Telecom

Internet

Plumbing

Copper, ABS, PEX

Condition of Roof

Elastomeric membrane - +/- 2007

Condition of Doors

Glass doors

Condition of Balconies

Balconies with white railings

Concierge Agreement

To be verified

Intercom and Doorbell

Yes

Heating System

Central - Dual-energy furnace 2006-2007

Hot Water System

Central reservoir – Dual-energy (oil and electricity)

Condition of Windows

PVC windows

Condition of Kitchens

Good condition and fair condition

Electrical Panels

Circuit breakers

Exterior Siding

Brick

Distance from fire station and hydrant

Nearby

Condition of Bathrooms

Good condition and fair condition

Environmental Report

Yes - Phase 1 (2024)

Floor Covering

Ceramic, floating, vinyl

REVENUE

	yearly	% / GR	RPU (m)
Residential	$260,412	98.2 %	$1,447
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry	$4,750	1.8 %	$26
Total Revenues	**$265,162**		**$1,473**
Vac. / Bad debt	$7,955	3 %	$44
EGR	**$257,207**		**$1,429**

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	$12,860	5 %	$857
Municipal Taxes	Actual	$19,084	7.4 %	$1,272
School Taxes	Actual	$1,053	0.4 %	$70
Insurance	Actual	$5,429	2.1 %	$362
Electricity	Actual	$8,278	3.2 %	$552
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	$6,000	2.3 %	$400
Maintenance	Normalised	$10,500	4.1 %	$700
Appliances				
WiFi	Actual	$1,172	0.5 %	$78
Heat Pump				
CHMC: Other Costs	Normalised	$2,572	1 %	$171
Total Expenses		**$66,948**	**26.0 %**	**$4,463**
Net Revenue		**$190,259**		**$12,684**

FINANCING

	Assumption
Maximum loan amount	$3,134,236
Financing CAP	
Debt coverage ratio	
Interest Rate	4.0 %
Amortization	40 Years
Term	5 Years

TREASURY

	Assumption
Net Revenue	$190,259
Annual Mortgage Cost	$157,092
Net cash after mortgage	$33,167

RETURN ON INVESTMENT	
Down Payment	$740,764
Cash on cash return	4.5 %
Return on liquidity + capitalization	9.0 %
Total yearly return with appreciation of 2 %	19.43 %

CPU	GIM	NIM	CAP
258 300 $	14,6	20,4	4,9 %







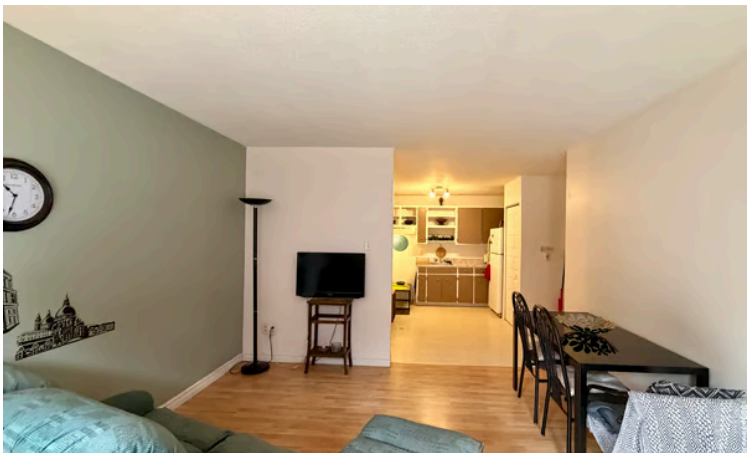




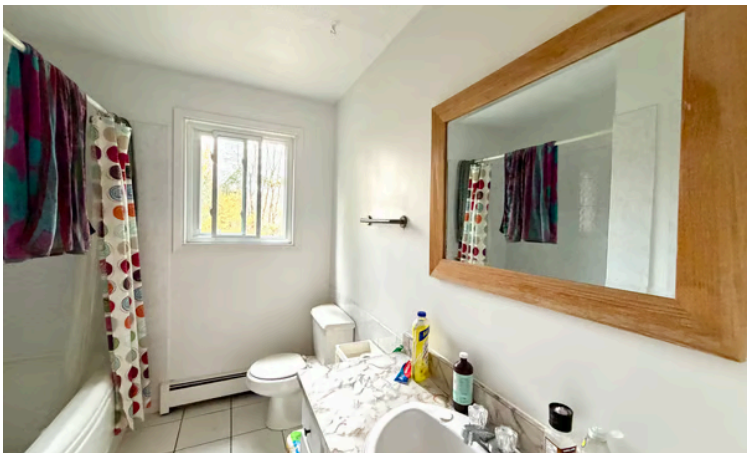






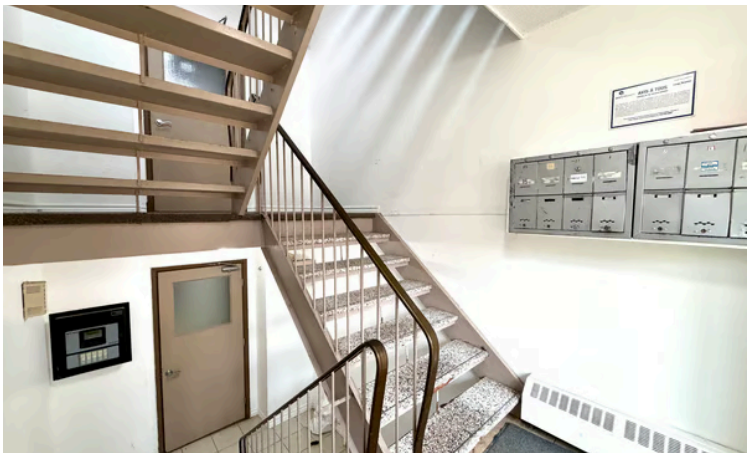
















TEUR CHAUFFAGE
600 VOLTS

