

119 - 121 CLARENCE GRANBY

9 UNITS

PMML

FOR SALE



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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

**PROPERTY
DESCRIPTION**

Detached building built in 1947, located at 119-121 Clarence Street in Granby. The building includes 9 units spread over 2 floors (6 x 3½, 1 x 2½ and 2 x 1½). The exterior cladding is brick. Heating is by electric baseboards and hot water by independent tanks, all at the tenants' expense. A washer-dryer hookup is available, and outdoor parking can accommodate 4 to 6 vehicles.

HIGHLIGHTS

9-unit building offering good income potential in a sought-after area of Granby. Heating and hot water entirely at the tenants' expense. Washer-dryer hookup available and outdoor parking for 4 to 6 vehicles, a feature appreciated by tenants.

ASKING PRICE :
\$1,199,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

No major renovations are mentioned to date for this building. Information to be confirmed directly with the broker.

ADDITIONAL INFORMATION

Cadastre number 1,009,890. Lot of approximately 8,406 sq. ft. Building area of 4,658 sq. ft.

According to the municipal assessment roll, the building is listed as a 10-unit property. In reality, however, it contains nine units, as two smaller units were combined into a single, larger unit.

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

Responsibility for appliances

Tenants

Number of units

9



Number of Parking Spaces

4 to 6 spaces

Hot Water System

Independent tanks (all in the basement)



Heating System

Electric baseboards



119 - 121 Clarence, Granby



BUILDING DESCRIPTION

General Information

Cadastral number 1 009 890

Total Municipal Assessment

Total Municipal Assessment \$749,000

Municipal Land Assessment \$167,900

Municipal Building Assessment \$581,100

Construction

Number of Storeys 2

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1947

Features

Plumbing ABS / PEX / Copper

Condition of Roof Elastomeric membrane / Good condition

Condition of Doors Standard / To be verified during visit

Condition of Balconies Fiberglass / Standard

Condition of Windows Standard

Condition of Kitchens Standard / Good condition

Electrical Panels Electrical breakers (all in the basement)

Exterior Siding Brick

Condition of Bathrooms Standard / Good condition

Floor Covering Ceramic and vinyl

Electromechanical System

Fire System No

Building type

Laundry Room No

Number of Rooms 6 x 3.5 + 1 x 2.5 + 2 x 1.5

Number of Units 9 units

Washer/Dryer Inlet Yes

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Owner

Parking

Type of Parking Outdoor

Number of Parking Spaces 4 to 6 spaces

Area

Land Surface Area 8,406 sq. ft.



FEATURES

Fenced

Yes, at the back

Condition of Roof

Elastomeric membrane / Good condition

Concierge Agreement

Under management

Hot Water System

Independent tanks (all in the basement)

Electrical Panels

Electrical breakers (all in the basement)

Condition of Bathrooms

Standard / Good condition

Internet and Telecom

Yes, internet

Condition of Doors

Standard / To be verified during visit

Intercom and Doorbell

Yes, doorbell

Condition of Windows

Standard

Exterior Siding

Brick

Environmental Report

Phase 1 (2024)

Plumbing

ABS / PEX / Copper

Condition of Balconies

Fiberglass / Standard

Heating System

Electric baseboards

Condition of Kitchens

Standard / Good condition

Distance from fire station and hydrant

Less than 50 meters

Floor Covering

Ceramic and vinyl

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$82,956	100 %	\$768
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$82,956		\$768
Vac. / Bad debt	\$2,489	3 %	\$23
EGR	\$80,467		\$745

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$3,621	4.5 %	\$402
Municipal Taxes	Current	\$9,388	11.7 %	\$1,043
School Taxes	Current	\$532	0.7 %	\$59
Insurance	Current	\$3,150	3.9 %	\$350
Electricity	Current	\$10,648	13.2 %	\$1,183
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$2,250	2.8 %	\$250
Maintenance	Normalised	\$6,300	7.8 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$805	1 %	\$89
Total Expenses		\$36,694	45.6 %	\$4,077
Net Revenue		\$43,774		\$4,864

FINANCING

Maximum loan amount	\$655,335	\$774,487	\$808,498	\$836,128
Financing CAP	5.68 %	4.80 %	5.14 %	4.97 %
Debt coverage ratio	1.3	1.1	1.1	1.1
Interest Rate	4.2 %	4.2 %	4.2 %	4.2 %
Amortization	40 Years	40 Years	45 Years	50 Years
Term	5 Years	5 Years	5 Years	5 Years

TREASURY

Net Revenue	\$43,774	\$43,774	\$43,774	\$43,774
Annual Mortgage Cost	\$35,795	\$42,048	\$42,137	\$41,920
Net cash after mortgage	\$7,978	\$1,725	\$1,637	\$1,854

RETURN ON INVESTMENT

Down Payment	\$543,665	\$424,513	\$390,502	\$362,872
Cash on cash return	1.5 %	0.4 %	0.4 %	0.5 %
Return on liquidity + capitalization	2.7 %	2.3 %	2.1 %	2.0 %
Total yearly return with appreciation of 4 %	11.56 %	13.62 %	14.4 %	15.2 %

CPU
133 200 \$

GIM
14,5

NIM
27,4

CAP
3,7 %







