

**1266-1270 GIROUARD
MARIEVILLE**

10 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

Investment opportunity in Marieville, a growing city in the Montérégie region, approximately 45 minutes from Montreal. Detached residential building with 10 units built in 1960, situated on a 13,454 sq. ft. lot featuring a 3-storey main building and a detached garage.

The property offers a diverse unit mix (1 x bachelor, 5 x 1-bedroom, 3 x 2-bedroom and 1 x 3-bedroom) generating annual gross revenues of \$76,860. Tenants are responsible for heating, hot water and appliances, keeping operating expenses low for the owner.

The building sits on two separate cadastral lots, including an adjacent vacant land parcel offering additional potential for the future buyer. The property also includes 11 outdoor parking spaces and washer/dryer hookups in the units.

HIGHLIGHTS

- ✓ Tenants responsible for heating (electric baseboards), hot water (independent tanks) and appliances
- ✓ 11 outdoor parking spaces included
- ✓ Detached garage on the property
- ✓ Two separate cadastral lots: adjacent vacant land included in the transaction
- ✓ Washer/dryer hookups in units
- ✓ Diverse unit mix supporting low vacancy (1 x bachelor, 5 x 1-bed, 3 x 2-bed, 1 x 3-bed)
- ✓ Annual gross revenues: \$76,860 (\$641/unit/month average)

ASKING PRICE :
\$925,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Environmental study to be updated (partial site decontamination completed in 2021)

ADDITIONAL INFORMATION

Building situated on two separate cadastral lots (cadastre 1653954):
development potential to be verified with the municipality

Circuit breaker electrical panels

Plumbing: copper, steel and ABS

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

Responsibility for appliances

Tenants

Number of units

10



Number of Parking Spaces

11

Hot Water System

Independent tanks



Heating System

Electric baseboard heaters



1266-1270 Girouard, Marieville



BUILDING DESCRIPTION

General Information

Cadastral number	1653954
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Total Municipal Assessment

Total Municipal Assessment	\$ 803 600
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Municipal Land Assessment	\$ 221 600
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Municipal Building Assessment	\$ 582 000
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Construction

Number of Storeys	3
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Type of Building	Detached
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Type of Construction	Brick and wood
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Year of Construction	1960
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Certificate of Location to be obtained at the Buyer's expense. Offers must remain open for a minimum of 72 hours to allow sufficient time to present them to all Sellers.

Features

Plumbing	Copper, steel, and ABS
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Condition of Roof	Average
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Condition of Doors	Average
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Condition of Balconies	Worn out
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Condition of Windows	Average
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Condition of Kitchens	To be verified
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Electrical Panels	Circuit breakers
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Exterior Siding	Stucco, vinyl, aluminum, and wood
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Condition of Bathrooms	To be verified
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Floor Covering	Floating, wood, and ceramic
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Electromechanical System

Fire System	Smoke detectors
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Building type

Laundry Room	To be verified
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Number of Rooms	33
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Number of Units	1 x 5.5 + 3 x 4.5 + 5 x 3.5 + 1 x 1.5
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Washer/Dryer Inlet	Yes
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Appliance Responsibility	Tenants
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Heating Responsibility	Tenants
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Hot Water Responsibility	Tenants
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Parking

Type of Parking	Exterior
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Number of Parking Spaces	11
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Area

Land Surface Area	13 454 sq. ft
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FEATURES

Fenced

Partially

Condition of Roof

Average

Concierge Agreement

N/A

Hot Water System

Independent tanks

Electrical Panels

Circuit breakers

Environmental Report

Update required

Internet and Telecom

Bell

Condition of Doors

Average

Intercom and Doorbell

Doorbell

Condition of Windows

Average

Exterior Siding

Stucco, vinyl, aluminum, and wood

Floor Covering

Floating, wood, and ceramic

Plumbing

Copper, steel, and ABS

Condition of Balconies

Worn out

Heating System

Electric baseboard heaters

Condition of Kitchens

To be verified

Condition of Bathrooms

To be verified

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$90,936	100 %	\$758
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Other Revenues			
Total Revenues	\$90,936		\$758
Vac. / Bad debt	\$2,728	3 %	\$23
EGR	\$88,208		\$735

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Current	\$3,169	3.6 %	\$317
Municipal Taxes	Current	\$13,957	15.8 %	\$1,396
School Taxes	Current	\$564	0.6 %	\$56
Insurance	Current	\$6,458	7.3 %	\$646
Electricity	Current	\$1,677	1.9 %	\$168
Heating				
Snow Removal	Current	\$1,110	1.3 %	\$111
Elevator				
Lawn	Current	\$570	0.6 %	\$57
Structural Reserve				
Janitor	Current	\$2,150	2.4 %	\$215
Maintenance	Current	\$6,100	6.9 %	\$610
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$882	1 %	\$88
Total Expenses		\$36,637	41.5 %	\$3,664
Net Revenue		\$51,571		\$5,157

FINANCING

Maximum loan amount	\$786,250
Financing CAP	5.37 %
Debt coverage ratio	1.1
Interest Rate	5.0 %
Amortization	40 Years
Term	5 Years

TREASURY

Net Revenue	\$51,571
Annual Mortgage Cost	\$48,017
Net cash after mortgage	\$3,554

RETURN ON INVESTMENT

Down Payment	\$138,750
Cash on cash return	2.6 %
Return on liquidity + capitalization	7.5 %
Total yearly return with appreciation of 3 %	27.47 %

CPU
92 500 \$

GIM
10,2

NIM
17,9

CAP
5,6 %







