

1455-1465 PAINTER-CIRCLE SAINT-LAURENT

22 UNITS

PMML

FOR SALE



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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

Unique opportunity to acquire two 11 unit apartment buildings, totaling 22 residential units, ideally located in Ville Saint-Laurent area. Featuring 8 x 4½ units and 14 x 3½ units, all offering good living spaces, the properties enjoy an excellent location close to all essential services, major highways, and the Bois-Franc train station. Hot water is included at the owner's expense. Over the years, numerous renovations and improvements have been completed, reflecting the meticulous maintenance of the buildings. This property represents an excellent investment opportunity, combining outstanding upkeep, a strategic location, and strong long-term potential.

HIGHLIGHTS

The properties are ideally located in the heart of the Ville Saint-Laurent neighbourhood, close to public transportation, including bus routes and the Bois-Franc train station.

ASKING PRICE :
\$5,300,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Both boilers have been changed (1455: 2025 / 1465 : 2023)

Several units have been renovated over the years.

Brick masonry work completed on both 1455 and 1465 (2021).

Roofs (gravel) have been changed in 2006.

ADDITIONAL INFORMATION

Laundry facilities are available to tenants in each building. The washers and dryers are owned by the landlord.

One unit is currently vacant (1455-11).

Outdoor parking spaces (13 of 14 currently rented).

All leases expire on June 30, 2027.

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

The SELLER declares that the PROPERTY is subject to the Montreal Pierre Elliott Trudeau International Airport Zoning Regulations (SOR/2017-201), registered in the Québec Land Register under registration number 23 462 546.

These regulations may, among other things, impose certain restrictions relating to the height of buildings, certain uses of the land, vegetation, and any development, construction or expansion project affecting the PROPERTY.

The SELLER undertakes to provide any interested purchaser, upon request, with the relevant documents in the SELLER's possession pertaining to these regulations.

Responsibility for appliances

Tenants

Number of units

22



Number of Parking Spaces

14 outdoor spaces

Hot Water System

Boiler natural gas (2022 & 2024)

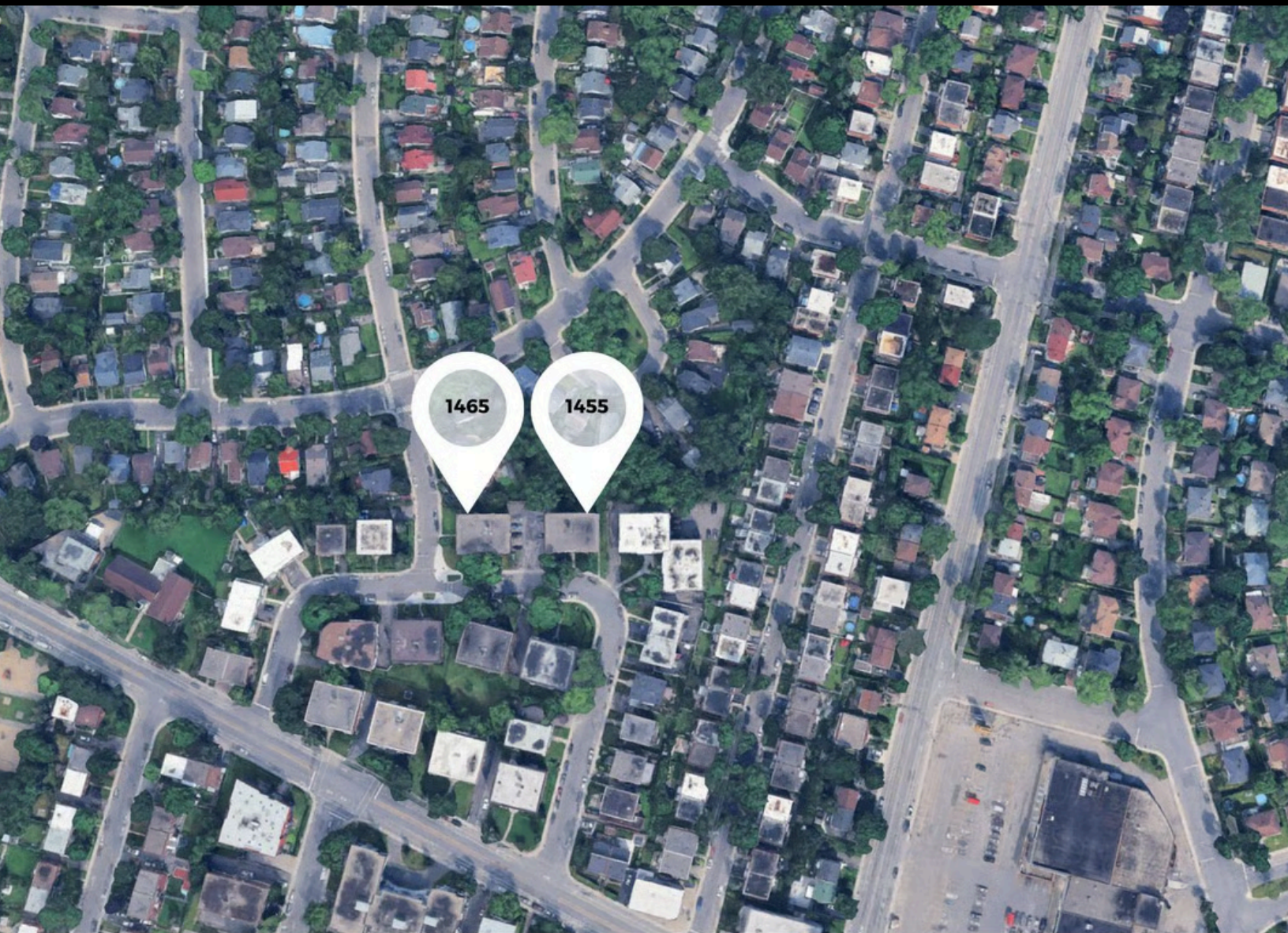


Heating System

Electrics baseboards



1455-1465 Painter-Circle, Saint-Laurent



BUILDING DESCRIPTION

General Information

Cadastral number 1 517 101, 1 517 100

Total Municipal Assessment

Total Municipal Assessment 3 509 700 \$

Municipal Land Assessment 1 040 200 \$

Municipal Building Assessment 2 469 500 \$

Construction

Number of Storeys 3

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1956

Features

Plumbing To be verified

Condition of Roof 2006

Condition of Doors Good condition

Condition of Balconies Fiberglass

Condition of Windows Aluminium

Condition of Kitchens Good condition

Electrical Panels Breakers

Exterior Siding Brick – Renovation made in 2021

Condition of Bathrooms Good condition

Floor Covering Hardwood, vinyl, ceramic

Electromechanical System

Fire System Centralized system, fire extinguisher, emergency lights, smoke detector

Building type

Laundry Room Yes (one in each building)

Number of Rooms 74

Number of Units 8 x 4.5 + 14 x 3.5

Washer/Dryer Inlet No

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Owner

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

Parking

Type of Parking Exterior

Number of Parking Spaces 14 outdoor spaces

Area

Land Surface Area 18 661 sq.ft



FEATURES

Fenced

No

Condition of Roof

2006

Concierge Agreement

No

Hot Water System

Boiler natural gas (2022 & 2024)

Electrical Panels

Breakers

Environmental Report

To be done

Internet and Telecom

N/A

Condition of Doors

Good condition

Intercom and Doorbell

Doorbells

Condition of Windows

Aluminium

Exterior Siding

Brick - Renovation made in 2021

Floor Covering

Hardwood, vinyl, ceramic

Plumbing

To be verified

Condition of Balconies

Fiberglass

Heating System

Electrics baseboards

Condition of Kitchens

Good condition

Condition of Bathrooms

Good condition

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$263,712	95.7 %	\$999
Affordable Res.			
Commercial			
Lockers			
Parking	\$9,720	3.5 %	\$37
Laundry	\$2,000	0.7 %	\$8
Total Revenues	\$275,432		\$1,043
Vac. / Bad debt	\$8,263	3 %	\$31
EGR	\$267,169		\$1,012

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$13,358	5 %	\$607
Municipal Taxes	Current	\$21,029	7.9 %	\$956
School Taxes	Current	\$2,551	1 %	\$116
Insurance	Current	\$14,096	5.3 %	\$641
Electricity	Current	\$4,215	1.6 %	\$192
Heating	Current	\$8,494	3.2 %	\$386
Snow Removal	Current	\$4,024	1.5 %	\$183
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$8,800	3.3 %	\$400
Maintenance	Normalised	\$15,400	5.8 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$2,672	1 %	\$121
Total Expenses		\$94,639	35.4 %	\$4,302
Net Revenue		\$172,530		\$7,842

FINANCING

Maximum loan amount	\$2,016,930	\$2,508,977	\$3,288,433	\$3,407,946
Financing CAP	6.42 %	5.85 %	4.98 %	4.81 %
Debt coverage ratio	1.25	1.3	1.1	1.1
Interest Rate	4.8 %	4.0 %	4.0 %	4.0 %
Amortization	25 Years	35 Years	45 Years	50 Years
Term	5 Years	5 Years	5 Years	5 Years

TREASURY

Net Revenue	\$172,530	\$172,530	\$172,530	\$172,530
Annual Mortgage Cost	\$138,024	\$140,654	\$165,974	\$165,122
Net cash after mortgage	\$34,506	\$31,876	\$6,555	\$7,408

RETURN ON INVESTMENT

Down Payment	\$3,283,070	\$2,791,023	\$2,011,567	\$1,892,054
Cash on cash return	1.1 %	1.1 %	0.3 %	0.4 %
Return on liquidity + capitalization	2.4 %	2.4 %	1.7 %	1.6 %
Total yearly return with appreciation	of 2 % 5.59 %	of 2 % 6.22 %	of 4.1 % 12.54 %	of 4.24 % 13.5 %

CPU
240 900 \$

GIM
19,2

NIM
30,7

CAP
3,3 %







