

1684 - 1686 DE COURVILLE SHERBROOKE

16 UNITS

PMML

FOR SALE



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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

A complex comprising two 8-unit brick buildings located in the Mont-Bellevue area of Sherbrooke. Close to the Université de Sherbrooke, a park, shops, and public transit. Each building consists of seven 4½-room units and one 2½-room unit, for a total of 16 apartments. Owned by the same owner since 2011 and meticulously maintained. The roofs were replaced in 2016, and energy costs are covered by the owner. Ideal for an alternative MLI Select EE financing.

HIGHLIGHTS

- ✓ Close to Mont-Bellevue Park, the Université de Sherbrooke, and public transit.
- ✓ Quality tenants and well-maintained properties.
- ✓ Option to acquire these two buildings as part of a portfolio of five 8-unit buildings located nearby.

ASKING PRICE :
\$2,610,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Most units renovated over the years (kitchens, flooring, and bathrooms).

Roofs redone in 2016.

Doors and windows replaced in 2015 (1684) and 2011 (1686).

Oil-fired boiler installed around 2016 (1684).

Fiberglass balconies installed in 2015.

ADDITIONAL INFORMATION

Significant optimization potential.

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

Responsibility for appliances

Tenant

Number of units

16



Number of Parking Spaces

16

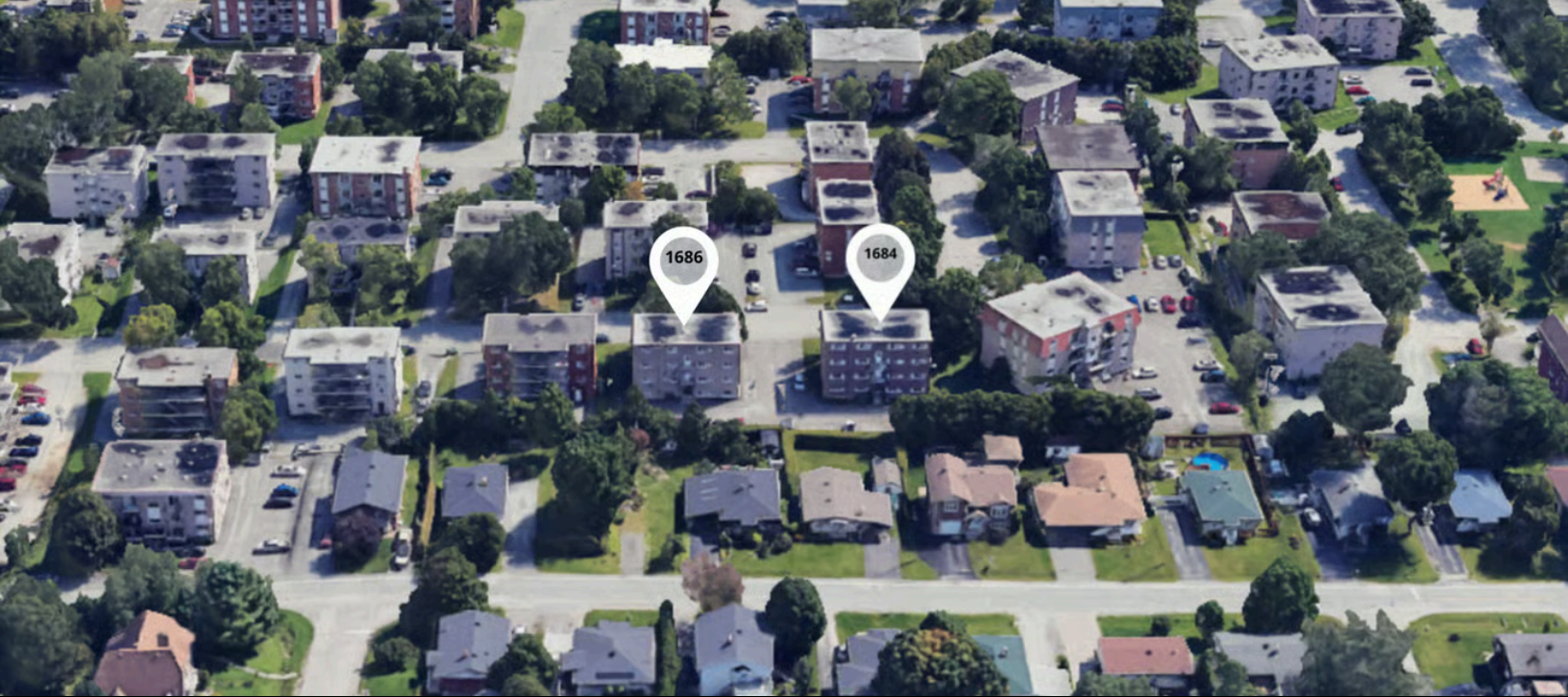
Hot Water System

Independent tanks

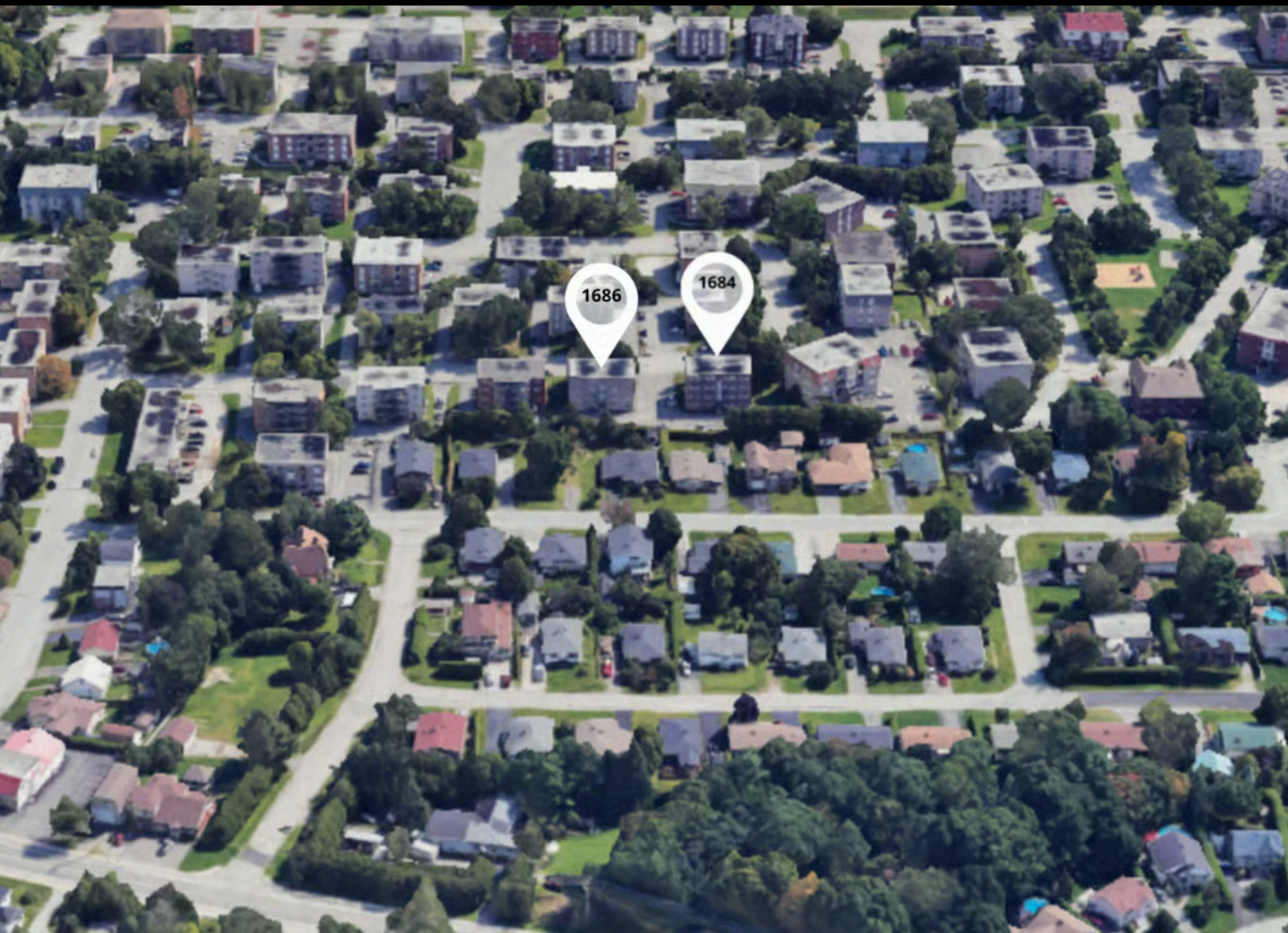


Heating System

Electric baseboards



1684 - 1686 de Courville, Sherbrooke



BUILDING DESCRIPTION

General Information

Cadastral number 2 130 830 – 2 130 832

Total Municipal Assessment

Total Municipal Assessment 1 359 500 \$

Municipal Land Assessment 409 500 \$

Municipal Building Assessment 950 000 \$

Construction

Number of Storeys 3

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1973-1972

Electromechanical System

Fire System Smoke detectors

Building type

Laundry Room N/A

Number of Rooms 60

Number of Units 14 x 4½ + 2 x 2½

Washer/Dryer Inlet Yes

Appliance Responsibility Tenant

Heating Responsibility Owner

Hot Water Responsibility Owner

Central vacuum

Parking

Type of Parking Outdoor

Number of Parking Spaces 16

Area

Land Surface Area 19 490 sq ft



FEATURES

Fenced

Yes, in the back

Condition of Roof

Elastomeric membrane - 2016

Concierge Agreement

To be verified

Hot Water System

Independent tanks

Electrical Panels

Circuit breakers

Environmental Report

Yes, Phase I and Phase II available

Internet and Telecom

N/A

Condition of Doors

Good condition - Around 2011 & 2015

Intercom and Doorbell

Yes

Condition of Windows

Good condition - Around 2011 & 2015

Exterior Siding

Brick

Floor Covering

Floating / ceramic / vinyl

Plumbing

ABS / PEX / Copper

Condition of Balconies

Fiberglass - Around 2015

Heating System

Electric baseboards

Condition of Kitchens

The majority have been renovated over the last 15 years.

Condition of Bathrooms

All renovated over the past 15 years.

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$176,328	100 %	\$918
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$176,328		\$918
Vac. / Bad debt	\$5,290	3 %	\$28
EGR	\$171,038		\$891

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$8,552	5 %	\$534
Municipal Taxes	Current	\$18,561	10.9 %	\$1,160
School Taxes	Current	\$928	0.5 %	\$58
Insurance	Current	\$4,850	2.8 %	\$303
Electricity	Current	\$10,388	6.1 %	\$649
Heating	Current	\$3,559	2.1 %	\$222
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Estimated	\$4,000	2.3 %	\$250
Maintenance	Normalised	\$11,200	6.5 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$1,710	1 %	\$107
Total Expenses		\$63,748	37.3 %	\$3,984
Net Revenue		\$107,290		\$6,706

FINANCING

Maximum loan amount	\$1,538,979	\$1,818,792	\$1,229,814
Financing CAP	5.93 %	5.01 %	6.54 %
Debt coverage ratio	1.3	1.1	1.25
Interest Rate	4.5 %	4.5 %	5.0 %
Amortization	40 Years	40 Years	25 Years
Term	5 Years	5 Years	5 Years

TREASURY

Net Revenue	\$107,290	\$107,290	\$107,290
Annual Mortgage Cost	\$87,694	\$103,020	\$85,832
Net cash after mortgage	\$19,596	\$4,270	\$21,458

RETURN ON INVESTMENT

Down Payment	\$1,071,021	\$791,208	\$1,380,186
Cash on cash return	1.8 %	0.5 %	1.6 %
Return on liquidity + capitalization	3.2 %	2.8 %	3.4 %
Total yearly return with appreciation of 2 %	8.11 %	9.38 %	7.19 %

CPU
163 100 \$

GIM
14,8

NIM
24,3

CAP
4,1 %





