

**185 13E AVENUE N  
FLEURIMONT**

7 UNITS

**PMML**

**FOR SALE**

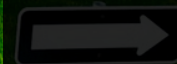


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**PMML.CA**



## BUILDING TYPE

Detached

## BUILDING CATEGORY

Low Rise

## PROPERTY DESCRIPTION

Revenue optimization potential! Brick building with 7 residential units, entirely composed of 4½ apartments, located in the north end of Sherbrooke close to all essential services. The property has benefited from several major renovations over the past few years, including work to the roof, electrical system, storage units, and various building components. Carefully maintained property that has benefited from numerous upgrades over the years, an opportunity not to be missed!

## HIGHLIGHTS

- ✓ Strong revenue growth potential.
- ✓ Hot water is included at the owner's expense, while all other services are paid by the tenants.
- ✓ The roof was completely redone in 2023 following wind damage.
- ✓ Mechanical room with 9 storage spaces.
- ✓ Hot water tanks: 2024.
- ✓ Ventilation: Cleaning of all building exhaust ducts was completed in July 2023.
- ✓ Staircases and balconies: Reinforcement of guardrails and handrails, as well as welding repairs, were completed in October 2023.

ASKING PRICE :  
**\$1,075,000**

## SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

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The roof underwent a complete renovation in January 2023, including the installation of new roof decking, an elastomeric membrane, 4 inches of spray polyurethane insulation, and a rigid vapor barrier insulation system. The work also included the complete asbestos abatement of the roof and represented an investment of more than \$132,000.

The heating system was converted from gas to electric. A new electrical service entrance was installed in 2023, along with new central electrical panels and new connection wiring. The electrical capacity was also increased to 400 amps + 9 separate 100-amp meters.

The 8 wooden storage units, as well as the storage space located beneath the front entrance staircase, were completely rebuilt in September 2023, at the same time as the ceiling wiring boxes were installed.

Unit #7: The bathroom was fully renovated (plumbing and finishes) in November 2023. The drainage piping was also upgraded as part of the renovation work completed in November 2023.

Fire-rated doors were added to the storage room area as well as to the electrical room.

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## ADDITIONAL INFORMATION

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

Encroachments according to the certificate of location: Certain elements, including the asphalt, retaining walls, and the front walkway, partially encroach onto neighboring lots and the street right-of-way.

The building has been well maintained and managed rigorously.

Located approximately 2 km from CHUS.

## Responsibility for appliances

Tenants

## Number of units

7

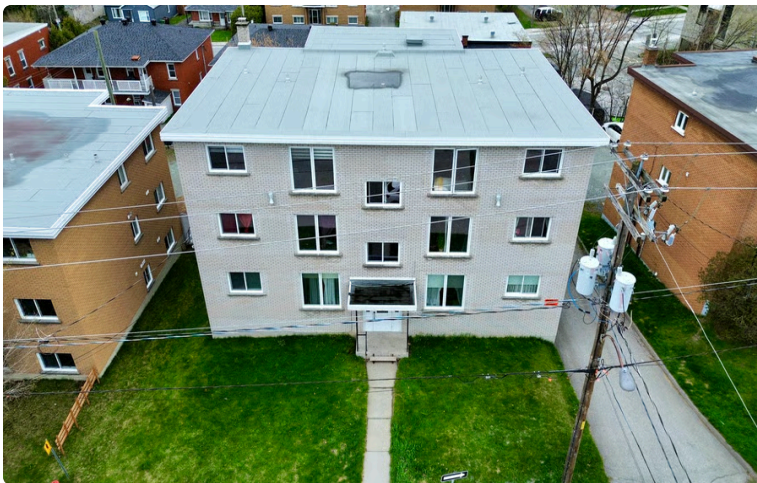


## Number of Parking Spaces

Approximately 7 to 8 spaces

## Hot Water System

Gas water heaters (centralized in the basement)

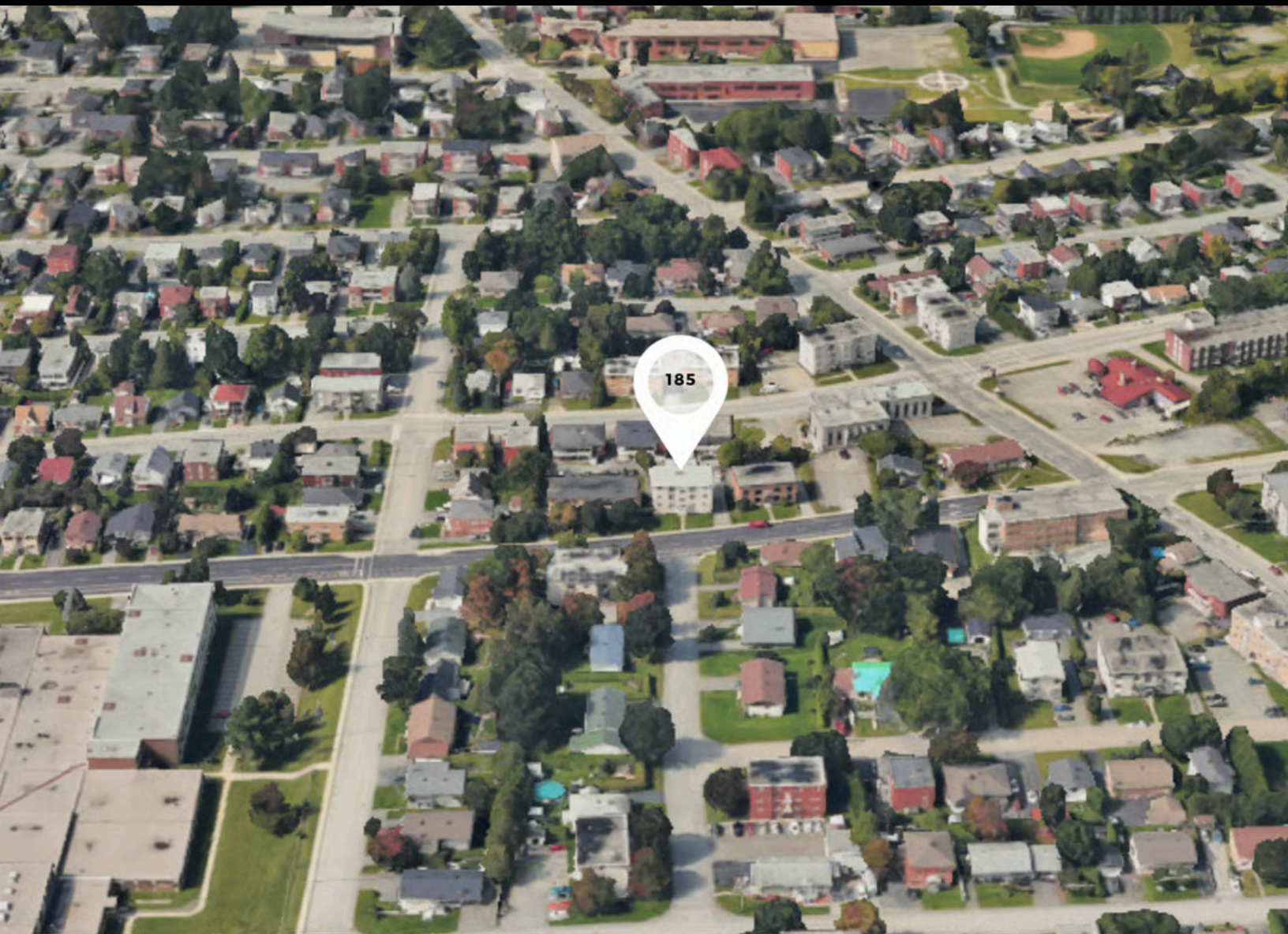


## Heating System

Electric baseboards



185 13e Avenue N, Fleurimont



# BUILDING DESCRIPTION

## General Information

Cadastral number 1 330 638

## Total Municipal Assessment

Total Municipal Assessment 716 400 \$

Municipal Land Assessment 121 800 \$

Municipal Building Assessment 594 600 \$

## Construction

Number of Storeys 3

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1968

## Features

Plumbing Copper, ABS

Condition of Roof Elastomer membrane - replaced in 2023

Condition of Doors Updated in 2019

Condition of Balconies Large rear balconies, renovated

Condition of Windows Updated in 2019

Condition of Kitchens All 7 units are in good condition

Electrical Panels Circuit breakers

Exterior Siding Clay brick

Condition of Bathrooms 6 in good condition, one renovated in 2023

Floor Covering Ceramic tile, linoleum, floating floors, vinyl

## Electromechanical System

Fire System Smoke detectors

## Building type

Laundry Room No

Number of Rooms 28

Number of Units 7 x 4.5

Washer/Dryer Inlet Yes, in each unit

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Owner

## Parking

Type of Parking Asphalt exterior

Number of Parking Spaces Approximately 7 to 8 spaces

## Area

Land Surface Area 8,112 square feet



## FEATURES

### Internet and Telecom

No

### Condition of Doors

Updated in 2019

### Intercom and Doorbell

Non-functional

### Condition of Windows

Updated in 2019

### Exterior Siding

Clay brick

### Floor Covering

Ceramic tile, linoleum, floating floors, vinyl

### Plumbing

Copper, ABS

### Condition of Balconies

Large rear balconies, renovated

### Heating System

Electric baseboards

### Condition of Kitchens

All 7 units are in good condition

### Condition of Bathrooms

6 in good condition, one renovated in 2023

### Condition of Roof

Elastomer membrane - replaced in 2023

### Concierge Agreement

No

### Hot Water System

Gas water heaters (centralized in the basement)

### Electrical Panels

Circuit breakers

### Environmental Report

2020

## REVENUE

	yearly	% / GR	RPU (m)
Residential	\$69,816	100 %	\$831
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
<b>Total Revenues</b>	<b>\$69,816</b>		<b>\$831</b>
Vac. / Bad debt	\$2,094	3 %	\$25
<b>EGR</b>	<b>\$67,722</b>		<b>\$806</b>

## EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$3,047	4.5 %	\$435
Municipal Taxes	Current	\$9,142	13.5 %	\$1,306
School Taxes	Current	\$487	0.7 %	\$70
Insurance	Current	\$4,482	6.6 %	\$640
Electricity	Current	\$614	0.9 %	\$88
Heating	Current	\$2,616	3.9 %	\$374
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,750	2.6 %	\$250
Maintenance	Normalised	\$4,900	7.2 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$677	1 %	\$97
<b>Total Expenses</b>		<b>\$27,716</b>	<b>40.9 %</b>	<b>\$3,959</b>
<b>Net Revenue</b>		<b>\$40,006</b>		<b>\$5,715</b>

## FINANCING

	<b>schl</b>	<b>conv</b>
Maximum loan amount	\$697,722	\$467,682
Financing CAP	4.87 %	6.42 %
Debt coverage ratio	1.1	1.25
Interest Rate	4.3 %	4.8 %
Amortization	40 Years	25 Years
Term	5 Years	5 Years

## TREASURY

	<b>schl</b>	<b>conv</b>
Net Revenue	\$40,006	\$40,006
Annual Mortgage Cost	\$37,733	\$32,005
Net cash after mortgage	\$2,273	\$8,001

### RETURN ON INVESTMENT

Down Payment	\$377,278	\$607,318
Cash on cash return	0.6 %	1.3 %
Return on liquidity + capitalization	2.5 %	3.0 %

CPU  
153 600 \$

GIM  
15,4

NIM  
26,9

CAP  
3,7 %



