

23 MEUNIER HULL

16 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Isolated

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

RARE opportunity for a 16 unit well maintained building in Hull, Mont-Bleu sector. The building consists of 15 x 2 bedrooms and one studio and is located in an optimal location for leasing, just steps away from St. Joseph Boulevard and only one minute from Highway 5. Don't miss your chance to get your hands on this great investment.

HIGHLIGHTS

- ✓ Stable tenants and income.
- ✓ Very well maintained property and in good condition.
- ✓ Close to all retail and services boulevard Saint-Joseph has to offer.
- ✓ Proximity of multiple schools

ASKING PRICE :
\$3,400,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Conversion from fuses to circuit breakers 2013

Complete fire standards updated from 2014 to 2016: replacement of passageway fire doors, heat detection, fire panel, etc.

Over 60k in renovations over the past three years (bathrooms, flooring, etc.)

ADDITIONAL INFORMATION

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

Responsibility for appliances

Tenant

Number of units

16



Number of Parking Spaces

19

Hot Water System

Hot water tanks

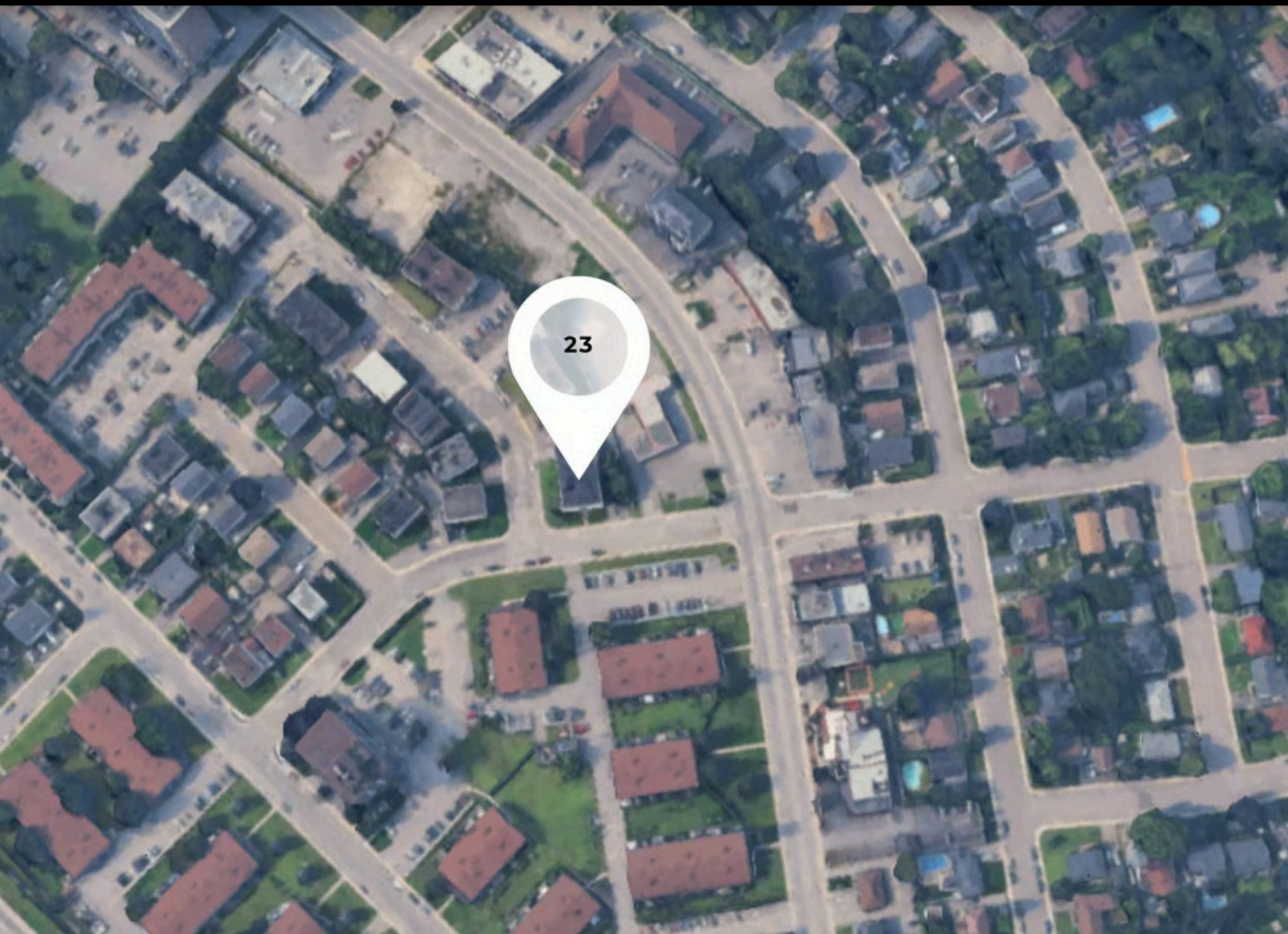


Heating System

Electric baseboards



23 Meunier, Hull



BUILDING DESCRIPTION

General Information

Cadastral number 1 344 497

Total Municipal Assessment

Total Municipal Assessment 2 353 700 \$

Municipal Land Assessment 428 700 \$

Municipal Building Assessment 1 925 000 \$

Construction

Number of Storeys 3

Type of Building Isolated

Type of Construction Brick and wood

Year of Construction 1970

Features

Plumbing Copper, ABS, PEX

Condition of Roof 2006

Condition of Doors 2005

Condition of Balconies 2007

Condition of Windows 2005

Condition of Kitchens Good condition

Electrical Panels Circuit breakers

Exterior Siding Brick

Condition of Bathrooms Good condition

Floor Covering To be verified

Electromechanical System

Fire System Yes

Building type

Laundry Room Yes

Number of Units 16 units

Washer/Dryer Inlet 8 of the 16 units

Appliance Responsibility Tenant

Heating Responsibility Tenant

Hot Water Responsibility Tenant

Parking

Type of Parking Exterior

Number of Parking Spaces 19

Area

Land Surface Area 12 816 sq.ft.



FEATURES

Internet and Telecom

Yes

Condition of Doors

2005

Intercom and Doorbell

Yes

Condition of Windows

2005

Exterior Siding

Brick

Floor Covering

To be verified

Plumbing

Copper, ABS, PEX

Condition of Balconies

2007

Heating System

Electric baseboards

Condition of Kitchens

Good condition

Condition of Bathrooms

Good condition

Condition of Roof

2006

Concierge Agreement

To be verified

Hot Water System

Hot water tanks

Electrical Panels

Circuit breakers

Environmental Report

No

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$225,360	98.7 %	\$1,174
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry	\$3,000	1.3 %	\$16
Total Revenues	\$228,360		\$1,189
Vac. / Bad debt	\$6,851	3 %	\$36
EGR	\$221,509		\$1,154

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$11,075	5 %	\$692
Municipal Taxes	Current	\$24,626	11.1 %	\$1,539
School Taxes	Current	\$1,839	0.8 %	\$115
Insurance	Current	\$11,348	5.1 %	\$709
Electricity	Current	\$2,491	1.1 %	\$156
Heating				
Snow Removal	Current	\$1,832	0.8 %	\$115
Elevator				
Lawn	Current	\$859	0.4 %	\$54
Structural Reserve				
Janitor	Normalised	\$6,400	2.9 %	\$400
Maintenance	Normalised	\$11,200	5.1 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$2,215	1 %	\$138
Total Expenses		\$73,886	33.4 %	\$4,618
Net Revenue		\$147,623		\$9,226

FINANCING

	schl	conv
Maximum loan amount	\$2,611,903	\$2,201,891
Financing CAP	4.80 %	5.03 %
Debt coverage ratio	1.1	1.2
Interest Rate	4.2 %	2.85 %
Amortization	40 Years	25 Years
Term	5 Years	5 Years

TREASURY

	schl	conv
Net Revenue	\$147,623	\$147,623
Annual Mortgage Cost	\$142,848	\$123,019
Net cash after mortgage	\$4,775	\$24,604

RETURN ON INVESTMENT

Down Payment	\$788,097	\$1,198,109
Cash on cash return	0.6 %	2.1 %
Return on liquidity + capitalization	4.1 %	7.2 %
Total yearly return with appreciation of 2 %	12.74 %	12.86 %

CPU
212 500 \$

GIM
14,9

NIM
23

CAP
4,3 %

