

**2386 - 2400 LETOURNEUX
HOCHELAGA-MAISONNEUVE**

9 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

In a row

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

Building of 9 units comprising 9 x 4.5 and offering 5 parking spaces, located in the heart of Hochelaga-Maisonneuve. Prime location within walking distance of the Pie-IX and Viau metro stations, directly across from Eulalie-Durocher High School and close to the Olympic Stadium and Botanical Garden. The units are spacious and all have the same layout, while each of the 3 ground-floor units benefits from a private backyard. The building has been well maintained over the years and has undergone numerous renovations and improvements. Easy and efficient to manage, with energy costs paid by the tenants. An excellent investment opportunity offering significant optimization potential due to the size of the units and its sought-after location.

HIGHLIGHTS

- ✓ 700 metres from Pie-IX metro station and 900 metres from Viau metro station.
- ✓ Quick access to the bus network along Pie-IX Boulevard and Hochelaga Street.
- ✓ Close to Marché Maisonneuve and Promenade Ontario, known for its restaurants, cafés, shops, and terraces.

ASKING PRICE :
\$1,709,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Two rear balconies, at units 2398 and 2400, were rebuilt.

Electrical wiring was redone, and the electrical panels were replaced.

PEX plumbing was replaced in the crawl space and in certain units.

The main water supply line for each unit was replaced with copper piping in the crawl space.

Support columns were added in the crawl space.

Two staircases were cleaned and repainted, and the front staircase steps were rebuilt.

All water heaters were replaced in 2022 and 2024, except for two that were replaced in 2017.

ADDITIONAL INFORMATION

Rents significantly below market, with a current average of \$883/month.

9 x 4.5 units with double rooms.

The annual insurance premium is \$9,106, which is above market rates.

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

Responsibility for appliances

Tenants

Number of units

9



Number of Parking Spaces

5 places

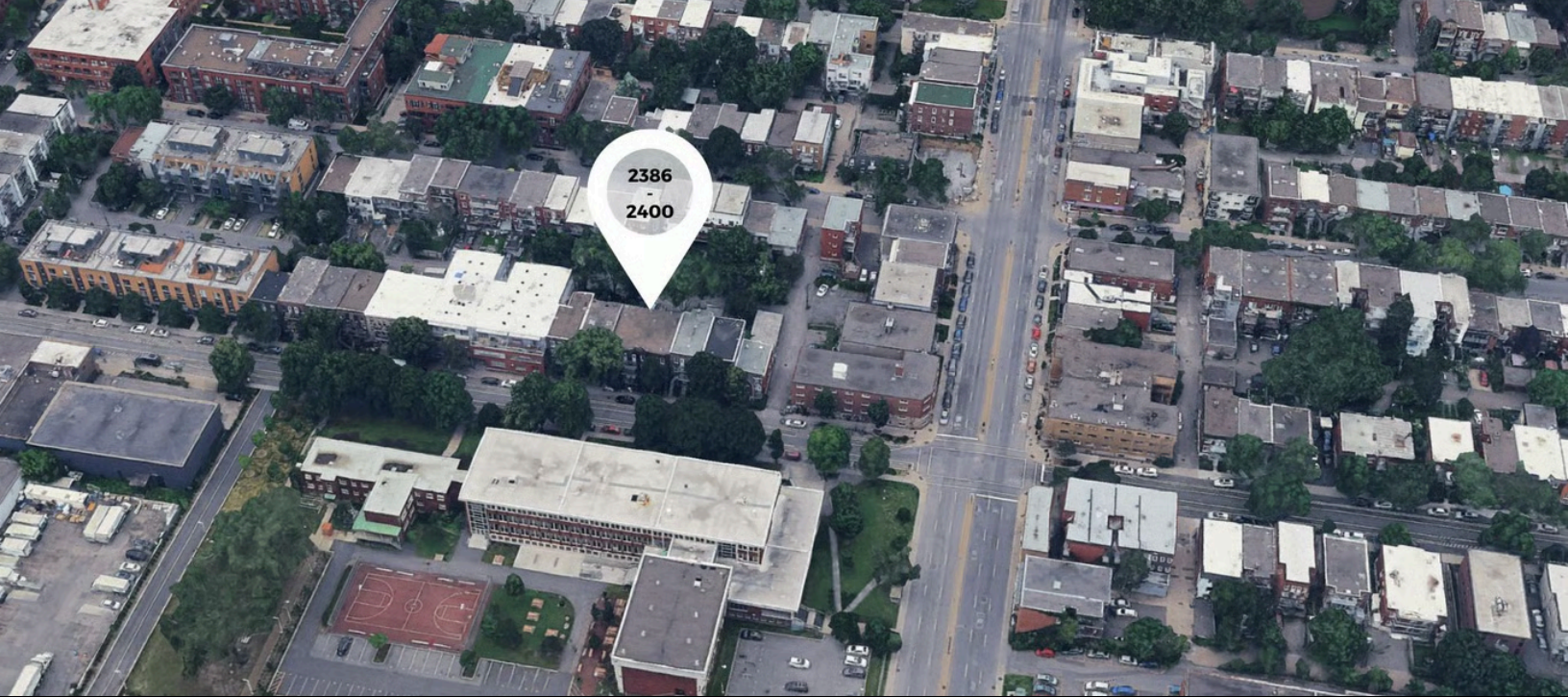
Hot Water System

Independent tanks

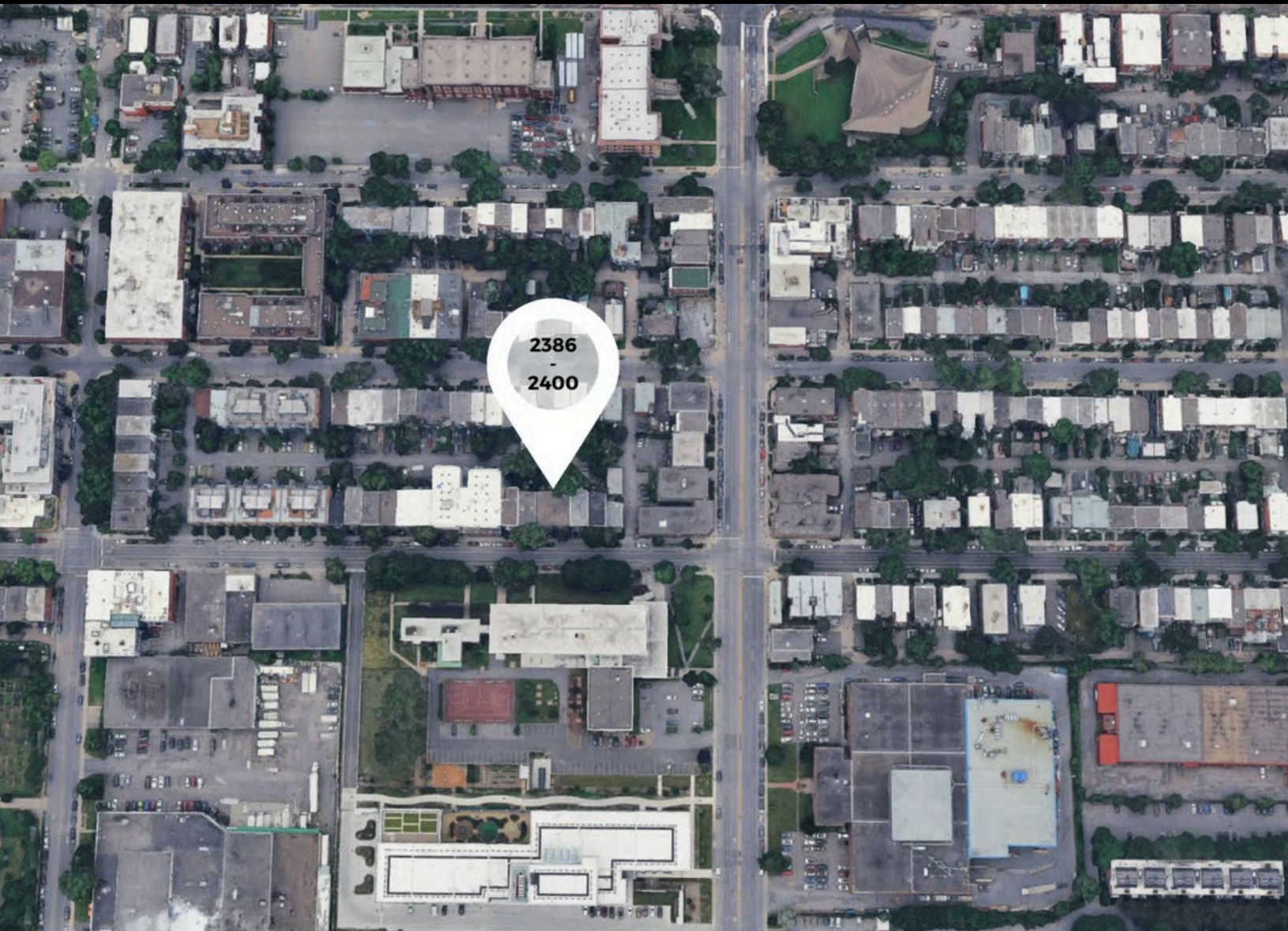


Heating System

Electrical baseboards



2386 - 2400 Letourneux, Hochelaga-Maisonneuve



BUILDING DESCRIPTION

General Information

Cadastral number 1 880 522

Total Municipal Assessment

Total Municipal Assessment \$ 1 608 400

Municipal Land Assessment \$ 661 900

Municipal Building Assessment \$ 946 500

Construction

Number of Storeys 3

Type of Building In a row

Type of Construction Brick and wood

Year of Construction 1910

Features

Plumbing Copper, ABS, and PEX

Condition of Roof Good condition

Condition of Doors Good condition

Condition of Balconies Fiberglass - Front, Wood - Rear | Good condition

Condition of Windows Good condition

Condition of Kitchens 4 x Renovated in 2012 | 5 x Good condition

Electrical Panels Circuit breakers | 100 AMP

Exterior Siding Brick

Condition of Bathrooms 4 x Renovated in 2012 | 5 x Good condition

Floor Covering Floating, Ceramic and linoleum (kitchens)

Electromechanical System

Fire System Smoke detectors

Building type

Laundry Room No

Number of Rooms 36

Number of Units 9 x 4.5

Washer/Dryer Inlet Yes, in each unit

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Tenants

Parking

Type of Parking Exterior

Number of Parking Spaces 5 places

Area

Land Surface Area 5 000 sq. ft.



FEATURES

Fenced

Yes, backyard

Condition of Roof

Good condition

Concierge Agreement

No

Hot Water System

Independent tanks

Electrical Panels

Circuit breakers | 100 AMP

Condition of Bathrooms

4 x Renovated in 2012 | 5 x Good condition

Internet and Telecom

Yes

Condition of Doors

Good condition

Intercom and Doorbell

Doorbell

Condition of Windows

Good condition

Exterior Siding

Brick

Environmental Report

Upcoming

Plumbing

Copper, ABS, and PEX

Condition of Balconies

Fiberglass - Front, Wood - Rear |
Good condition

Heating System

Electrical baseboards

Condition of Kitchens

4 x Renovated in 2012 | 5 x Good condition

Distance from fire station and hydrant

To be verified

Floor Covering

Floating, Ceramic and linoleum (kitchens)

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$95,400	100 %	\$883
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$95,400		\$883
Vac. / Bad debt	\$2,862	3 %	\$27
EGR	\$92,538		\$857

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$4,164	4.5 %	\$463
Municipal Taxes	Current	\$10,583	11.4 %	\$1,176
School Taxes	Current	\$1,218	1.3 %	\$135
Insurance	Estimated	\$6,300	6.8 %	\$700
Electricity				
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$2,250	2.4 %	\$250
Maintenance	Normalised	\$6,300	6.8 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$925	1 %	\$103
Total Expenses		\$31,741	34.3 %	\$3,527
Net Revenue		\$60,797		\$6,755

FINANCING

Maximum loan amount	\$1,075,688	\$1,122,928	\$1,161,302
Financing CAP	4.80 %	5.14 %	4.97 %
Debt coverage ratio	1.1	1.1	1.1
Interest Rate	4.2 %	4.2 %	4.2 %
Amortization	40 Years	45 Years	50 Years
Term	5 Years	5 Years	5 Years

TREASURY

Net Revenue	\$60,797	\$60,797	\$60,797
Annual Mortgage Cost	\$58,374	\$58,498	\$58,198
Net cash after mortgage	\$2,423	\$2,299	\$2,600

RETURN ON INVESTMENT

Down Payment	\$633,312	\$586,072	\$547,698
Cash on cash return	0.4 %	0.4 %	0.5 %
Return on liquidity + capitalization	2.2 %	2.0 %	1.8 %
Total yearly return with appreciation of 2 %	7.56 %	7.79 %	8.07 %

CPU
189 900 \$

GIM
17,9

NIM
28,1

CAP
3,6 %



