

241 - 251 7E AVENUE NORD FLEURIMONT

6 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

A 6-unit brick building ideally located on 7th Avenue North, just 1 km from Cégep de Sherbrooke and directly across from École Sainte-Famille. The property comprises six 4 ½ units, four of which have been renovated to modern standards. Utilities are the tenants' responsibility.

Several significant improvements have been made over the years, including front balconies, some windows, the basement entrance, four separate water tanks, the roof, and more.

This well-maintained building offers excellent potential, perfect for a first investment or to enhance your real estate portfolio.

HIGHLIGHTS

- ✓ Strategic location for a student or dynamic clientele.
- ✓ The basement is very large and could offer storage spaces for tenants.

ASKING PRICE :
\$1,069,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

4 apartments fully renovated
Covered basement entrance
Front balconies
Part of the windows replaced in 2024
Elastomeric membrane roof (2022)
Electric water heaters: 2 (2018), 4 (2024)

ADDITIONAL INFORMATION

The building is subject to an easement for the right of passage of underground electrical wires from the neighboring building. The wires were installed to serve the building but are not currently connected.

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

Snow removal: \$829.00 Lawn care: \$345.00

Responsibility for appliances

Tenants

Number of units

6



Number of Parking Spaces

6 spaces

Hot Water System

Independent tanks

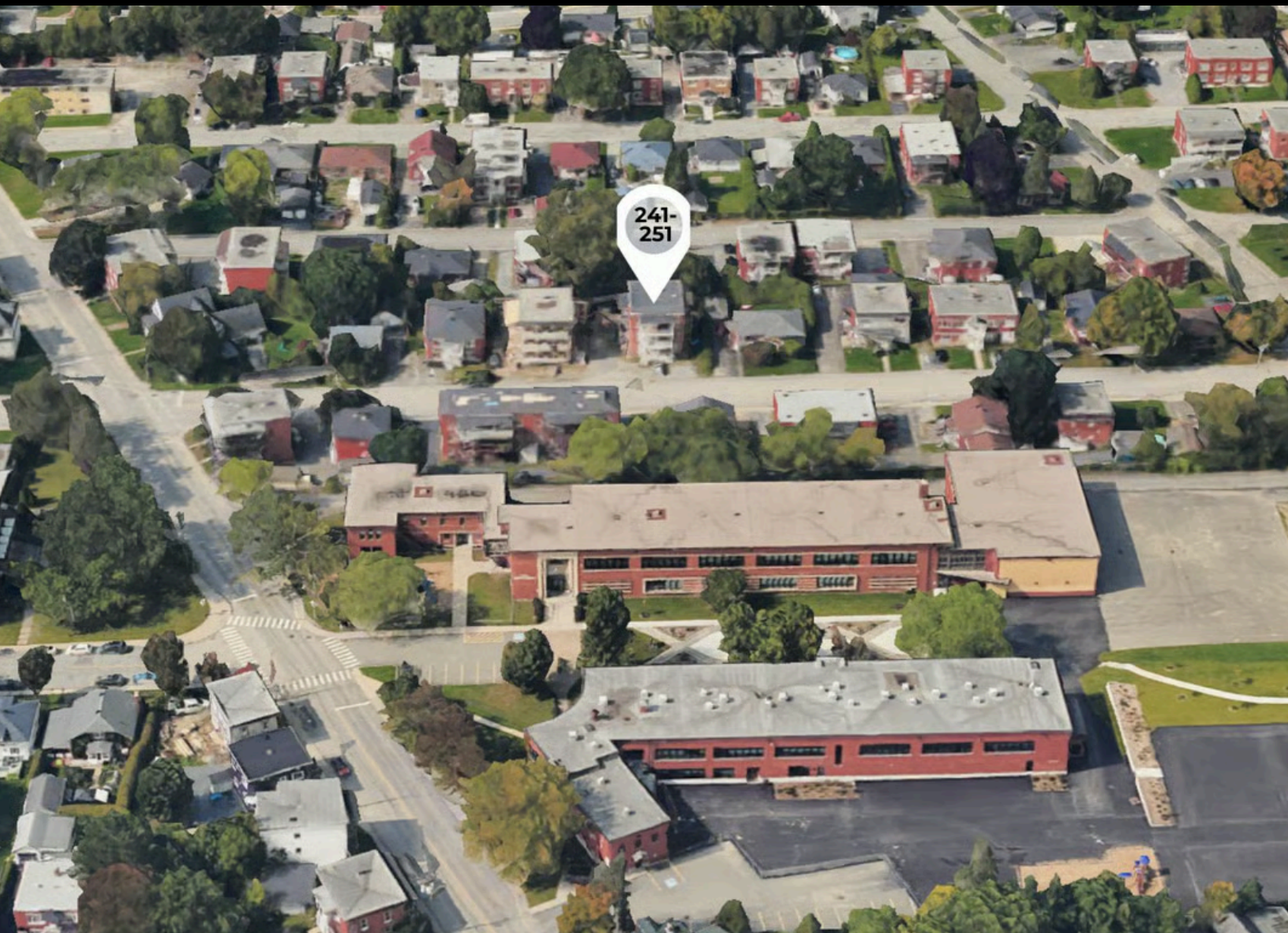


Heating System

Electric baseboards



241 - 251 7e Avenue Nord, Fleurimont



BUILDING DESCRIPTION

General Information

Cadastral number	1 330 043
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Total Municipal Assessment

Total Municipal Assessment	\$ 615 600
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Municipal Land Assessment	\$ 86 100
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Municipal Building Assessment	\$ 529 500
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Construction

Number of Storeys	3
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Type of Building	Detached
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Type of Construction	Brick and wood
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Year of Construction	1950
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Electromechanical System

Fire System	No, independent entrances
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Building type

Laundry Room	N/A
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Number of Rooms	24
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Number of Units	6 x 4.5
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Washer/Dryer Inlet	Yes, in each unit
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Appliance Responsibility	Tenants
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Heating Responsibility	Tenants
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Hot Water Responsibility	Tenants
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Parking

Type of Parking	Outdoor
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Number of Parking Spaces	6 spaces
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Area

Land Surface Area	5 148 sq. ft.
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FEATURES

Internet and Telecom

Yes

Condition of Doors

Part replaced in 2024, the rest approximately 15 years old

Intercom and Doorbell

Yes, doorbell

Condition of Windows

Part replaced in 2024, the rest approximately 15 years old

Exterior Siding

Brick

Floor Covering

Vinyl, hardwood

Plumbing

Copper, ABS, PEX

Condition of Balconies

Fiberglass (front) in good condition / Wood (side) needs to be redone

Heating System

Electric baseboards

Condition of Kitchens

4 kitchens fully renovated

Condition of Bathrooms

4 bathrooms fully renovated

Condition of Roof

Elastomeric membrane (2022)

Concierge Agreement

N/A

Hot Water System

Independent tanks

Electrical Panels

Circuit breakers

Environmental Report

N/A

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$74,028	100 %	\$1,028
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$74,028		\$1,028
Vac. / Bad debt	\$2,221	3 %	\$31
EGR	\$71,807		\$997

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$3,231	4.5 %	\$539
Municipal Taxes	Current	\$7,849	10.9 %	\$1,308
School Taxes	Current	\$418	0.6 %	\$70
Insurance	Current	\$4,119	5.7 %	\$687
Electricity				
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,500	2.1 %	\$250
Maintenance	Normalised	\$4,200	5.8 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$718	1 %	\$120
Total Expenses		\$22,035	30.7 %	\$3,673
Net Revenue		\$49,772		\$8,295

FINANCING

	schl	conv
Maximum loan amount	\$843,738	\$594,281
Financing CAP	5.01 %	6.28 %
Debt coverage ratio	1.1	1.2
Interest Rate	4.5 %	5.0 %
Amortization	40 Years	25 Years
Term	5 Years	5 Years

TREASURY

	schl	conv
Net Revenue	\$49,772	\$49,772
Annual Mortgage Cost	\$48,168	\$41,476
Net cash after mortgage	\$1,603	\$8,295

RETURN ON INVESTMENT

Down Payment	\$225,262	\$474,719
Cash on cash return	0.7 %	1.7 %
Return on liquidity + capitalization	4.4 %	4.3 %
Total yearly return with appreciation of 2 %	13.88 %	8.85 %

CPU
178 200 \$

GIM
14,4

NIM
21,5

CAP
4,7 %



