

2431 - 2439 FRONTENAC VILLE-MARIE E

13 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Semi-Detached

BUILDING CATEGORY

Mixed Uses

PROPERTY DESCRIPTION

10 residential units (8 large 3 1/2s and 2 large 4 1/2s) and 3 commercial units (1 vacant) in a corner building less than 10 minutes walking distance from metro Frontenac and, on the east side, next to a municipal parc located between Hochelaga and Ontario streets.

Ideal for investors seeking optimization (all but one residential units are rented at about 50% below current market rates).

The building and all units have been carefully maintained and show pride of ownership.

HIGHLIGHTS

- ✓ The commercial unit sizes are approximately as follows: daycare – 2,850 ft²; barbershop – 420 ft²; and a vacant unit currently under renovation – 750 ft².
- ✓ Exceptional location on two street frontages on the western side of Hochelaga, 10 minute walk from metro Frontenac and close to downtown.

ASKING PRICE :

\$2,550,000

+ GST/PST ON THE COMMERCIAL PORTION

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

A building that has benefited from consistent, diligent maintenance over the years.

ADDITIONAL INFORMATION

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

Gross revenues include expected revenues from the vacant unit at an estimated \$1,200/month.

Responsibility for appliances

Tenant

Number of units

13



Number of Parking Spaces

On street

Hot Water System

Central water tank

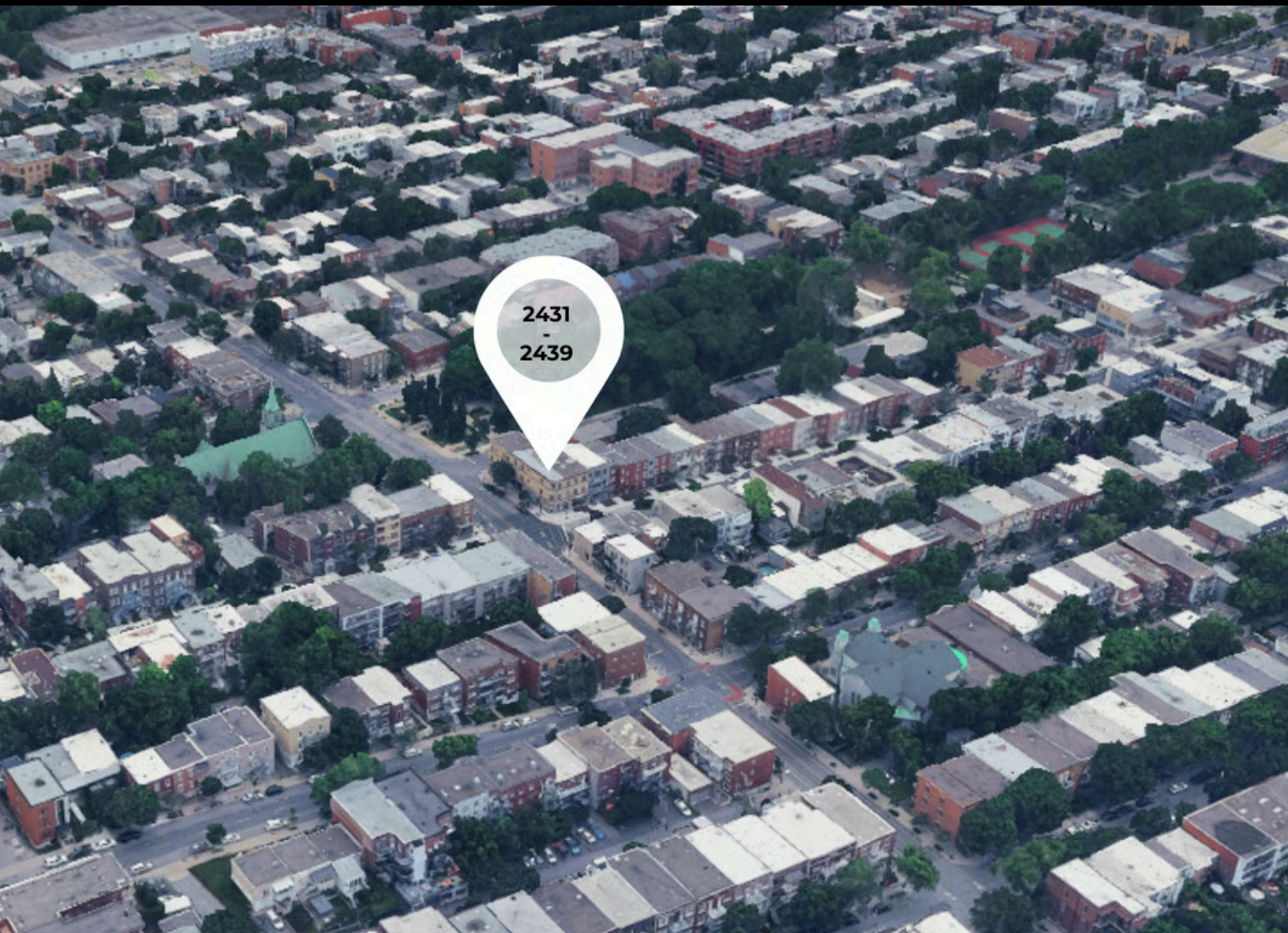


Heating System

Gas furnace



2431 - 2439 Frontenac, Ville-Marie E



BUILDING DESCRIPTION

General Information

Cadastral number 1 425 039

Total Municipal Assessment

Total Municipal Assessment \$ 1 842 500

Municipal Land Assessment \$ 693 900

Municipal Building Assessment \$ 1 148 600

Construction

Number of Storeys 3

Type of Building Semi-Detached

Type of Construction Brick and wood

Year of Construction 1937

Features

Plumbing Copper

Condition of Roof Good (20+ years)

Condition of Doors Good

Condition of Balconies Good

Condition of Windows Good

Condition of Kitchens Good

Electrical Panels Breakers

Exterior Siding Brick

Condition of Bathrooms Good

Floor Covering Hardwood / ceramic / tiles

Electromechanical System

Fire System Certified fire alarm system

Building type

Laundry Room N/A

Number of Units 8 x 3.5 + 2 x 4.5 + 3 x commercial

Washer/Dryer Inlet Yes, in each residential unit

Appliance Responsibility Tenant

Heating Responsibility Owner

Hot Water Responsibility Owner

Parking

Type of Parking Exterior

Number of Parking Spaces On street

Area

Land Surface Area 3 931 sq.ft



FEATURES

Fenced

None

Condition of Roof

Good (20+ years)

Concierge Agreement

N/A

Hot Water System

Central water tank

Electrical Panels

Breakers

Environmental Report

No

Internet and Telecom

Yes

Condition of Doors

Good

Intercom and Doorbell

Intercom

Condition of Windows

Good

Exterior Siding

Brick

Floor Covering

Hardwood / ceramic / tiles

Plumbing

Copper

Condition of Balconies

Good

Heating System

Gas furnace

Condition of Kitchens

Good

Condition of Bathrooms

Good

REVENUE

	yearly	\$ / PI²
Residential	\$80,940	\$519
Affordable Res.		
Commercial	\$49,464	\$317
Lockers		
Parking		
Laundry		
Recuperation	\$16,823	\$108
Total Revenues	\$147,227	\$944
Vac. / Bad debt	\$4,417	\$28
EGR	\$142,810	\$915

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$7,141	5 %	\$549
Municipal Taxes	Current	\$23,738	16.6 %	\$1,826
School Taxes	Current	\$1,390	1 %	\$107
Insurance	Current	\$7,376	5.2 %	\$567
Electricity	Current	\$511	0.4 %	\$39
Heating	Current	\$11,563	8.1 %	\$889
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Estimated	\$4,000	2.8 %	\$308
Maintenance	Estimated	\$7,000	4.9 %	\$538
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$1,428	1 %	\$110
Total Expenses		\$64,147	44.9 %	\$4,934
Net Revenue		\$78,664		\$6,051

FINANCING

Maximum loan amount	\$915,073
Financing CAP	6.45 %
Debt coverage ratio	1.25
Interest Rate	4.85 %
Amortization	25 Years
Term	5 Years

TREASURY

Net Revenue	\$78,664
Annual Mortgage Cost	\$62,931
Net cash after mortgage	\$15,733

RETURN ON INVESTMENT

Down Payment	\$1,634,927
Cash on cash return	1.0 %
Return on liquidity + capitalization	2.1 %
Total yearly return with appreciation of 2 %	5.27 %

CPU
196 200 \$

GIM
17,3

NIM
32,4

CAP
3,1 %

