

265 GOSSELIN WATERVILLE

8 UNITS

PMML

FOR SALE



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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

An 8-unit brick building constructed in 1987, comprising eight 4.5-room apartments; tenants are responsible for their own heating and electricity costs. It is located on a main thoroughfare in Waterville. Several renovations have been carried out in recent years, including the replacement of the roof, windows, and drainage system. The building still offers good potential for increasing rental income. It has been meticulously maintained over the years.

HIGHLIGHTS

- ✓ Just a short walk from the La Place Water grocery store and the pharmacy.
- ✓ Very close to the school, parks, and the Waterville TG factory.
- ✓ Ideal for MLI Select energy-efficiency financing!

ASKING PRICE :
\$1,044,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Heat Pump #3

2012 | Drainage work completed

2013 | Window replacement

2019 | Replacement of 6 hot water tanks

2019 | Roof repair on the building and the shed

2026 | Housing Update #7

ADDITIONAL INFORMATION

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

Five units are currently eligible for CMHC affordability assistance, but the commitment will be canceled upon sale.

Responsibility for appliances

Tenants

Number of units

8



Number of Parking Spaces

12 spaces

Hot Water System

Independent tanks



Heating System

Electric baseboard heaters and heat pumps



265 Gosselin, Waterville



BUILDING DESCRIPTION

General Information

Cadastral number	1 801 772
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Total Municipal Assessment

Total Municipal Assessment	\$707 400
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Municipal Land Assessment	\$82 000
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Municipal Building Assessment	\$625 400
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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	198
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Electromechanical System

Fire System	No
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Building type

Laundry Room	No
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Number of Rooms	32
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Number of Units	8 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	Exterior
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Number of Parking Spaces	12 spaces
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Area

Land Surface Area	15 900 sq.ft
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FEATURES

Fenced

Yes, on the left side

Condition of Roof

Asphalt Shingles - 2019

Concierge Agreement

To be verified

Hot Water System

Independent tanks

Electrical Panels

Circuit Breakers

Environmental Report

Yes - Phase 2 (Feb 2024)

Internet and Telecom

N/A

Condition of Doors

In good condition

Intercom and Doorbell

Sonnettes

Condition of Windows

In good condition

Exterior Siding

Brick

Floor Covering

Wood, floating and ceramic

Plumbing

Copper, ABS

Condition of Balconies

Concret

Heating System

Electric baseboard heaters and heat pumps

Condition of Kitchens

Renovated and in good condition

Condition of Bathrooms

Renovated and in good condition

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$74,652	100 %	\$778
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$74,652		\$778
Vac. / Bad debt	\$2,240	3 %	\$23
EGR	\$72,412		\$754

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$3,259	4.5 %	\$407
Municipal Taxes	Current	\$11,946	16.5 %	\$1,493
School Taxes	Current	\$497	0.7 %	\$62
Insurance	Current	\$4,305	5.9 %	\$538
Electricity	Current	\$747	1 %	\$93
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$2,000	2.8 %	\$250
Maintenance	Normalised	\$5,600	7.7 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$724	1 %	\$91
Total Expenses		\$29,078	40.2 %	\$3,635
Net Revenue		\$43,335		\$5,417

FINANCING

Maximum loan amount	\$734,617	\$496,725
Financing CAP	5.01 %	6.54 %
Debt coverage ratio	1.1	1.25
Interest Rate	4.5 %	5.0 %
Amortization	40 Years	25 Years
Term	5 Years	5 Years

TREASURY

Net Revenue	\$43,335	\$43,335
Annual Mortgage Cost	\$41,622	\$34,668
Net cash after mortgage	\$1,712	\$8,667

RETURN ON INVESTMENT

Down Payment	\$309,383	\$547,275
Cash on cash return	0.6 %	1.6 %
Return on liquidity + capitalization	2.9 %	3.5 %
Total yearly return with appreciation of 2 %	9.62 %	7.28 %

CPU
130 500 \$

GIM
14

NIM
24,1

CAP
4,2 %





