# FOR SALE

265 GRANT | LONGUEUIL

PMML

6 UNITS






**Fanny Rooseboom**
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## BUILDING TYPE

Detached

# PROPERTY DESCRIPTION

6 units (2 bedrooms) in the heart of "authentic" Old Longueuil. Tenants pay their own energy costs. Large backyard. Spacious basement area with multiple storage lockers. Quality tenant base. On-site caretaker. High potential for optimization.

# HIGHLIGHTS

6 units. Declared annual rental income of $69,120. 3-story detached building with brick facade. Private front balconies. Concierge service in place for snow removal, garbage, lawn, and cleaning. Located in residential zone H34-068.

ASKING PRICE :

**$1,195,000**

## SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

French drain
City water connection
Sanitary and storm sewer
Galvanized basement piping replaced with PEX

## ADDITIONAL INFORMATION

The SELLER does not provide a legal warranty of quality to the buyer, the latter, however, not waiving the legal warranties given by previous owners and received by the SELLER upon his acquisition of the building, which are hereby assigned to the buyer. Furthermore, the buyer waives any recourse against the SELLER for any information he may have omitted to disclose in good faith.

**Responsibility for appliances**
Owner except one unit

**Number of units**
6



**Number of Parking Spaces**
1

**Hot Water System**
Independent tanks

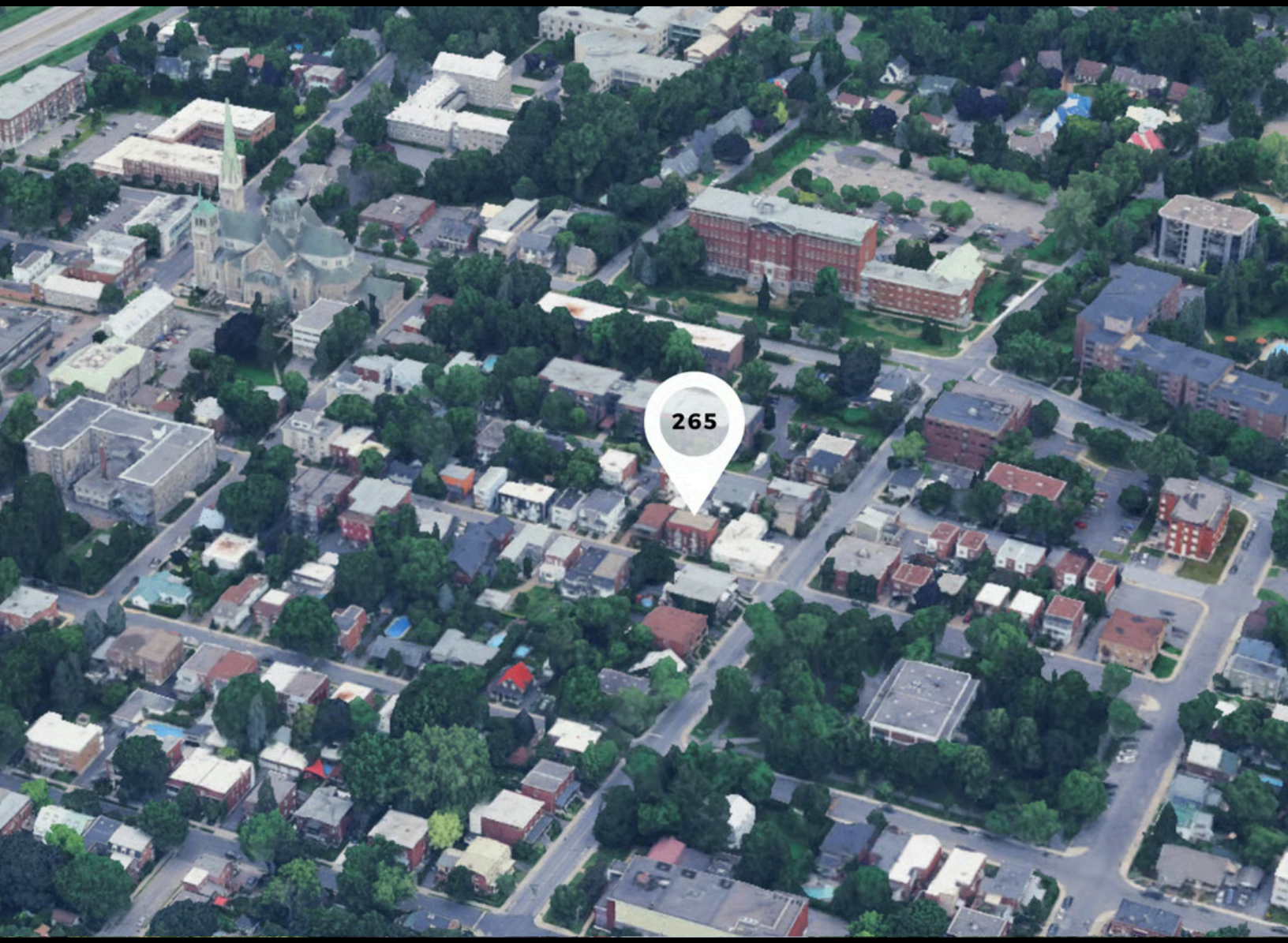




**Heating System**
Electric baseboards




265 Grant, Longueuil



# BUILDING DESCRIPTION

## General Information

| | |
|---|---|
| Cadastral number | 2 008 073 |

## Total Municipal Assessment

| | |
|---|---|
| Total Municipal Assessment | 1 060 000 $ |
| Municipal Land Assessment | 258 400 $ |
| Municipal Building Assessment | 801 600 $ |

## Construction

| | |
|---|---|
| Number of Storeys | 3 |
| Type of Building | Detached |
| Type of Construction | Brick and wood |
| Year of Construction | 1950 |

## Electromechanical System

| | |
|---|---|
| Fire System | Smoke detectors in each apartment + extinguishers |

## Building type

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

## Parking

| | |
|---|---|
| Type of Parking | Outdoor |
| Number of Parking Spaces | 1 |

## Area

| | |
|---|---|
| Land Surface Area | 4 273 pi² |







# FEATURES

**Fenced**

Partially

**Condition of Roof**

2015

**Concierge Agreement**

Yes

**Hot Water System**

Independent tanks

**Electrical Panels**

Circuit breakers

**Condition of Bathrooms**

Good condition

**Internet and Telecom**

Yes

**Condition of Doors**

Glass doors

**Intercom and Doorbell**

Yes

**Condition of Windows**

PVC windows

**Exterior Siding**

Brick

**Environmental Report**

N/A

**Plumbing**

Copper and pex

**Condition of Balconies**

Exterior balconies with metal railings

**Heating System**

Electric baseboards

**Condition of Kitchens**

Good condition

**Distance from fire station and hydrant**

A few meters

**Floor Covering**

Wood, ceramic, etc

# REVENUE

| | yearly | % / GR | RPU (m) |
|---|---|---|---|
| Residential | $69,240 | 100 % | $962 |
| Affordable Res. | | | |
| Commercial | | | |
| Lockers | | | |
| Parking | | | |
| Laundry | | | |
| **Total Revenues** | **$69,240** | | **$962** |
| Vac. / Bad debt | $2,077 | 3 % | $29 |
| **EGR** | **$67,163** | | **$933** |

# EXPENSES

| | Calc. | yearly | % OF EGR | CPU (y) |
|---|---|---|---|---|
| Administration | Normalised | $3,022 | 4.5 % | $504 |
| Municipal Taxes | Current | $7,621 | 11.3 % | $1,270 |
| School Taxes | Current | $726 | 1.1 % | $121 |
| Insurance | Current | $3,774 | 5.6 % | $629 |
| Electricity | Current | $1,343 | 2 % | $224 |
| Heating | | | | |
| Snow Removal | | | | |
| Elevator | | | | |
| Lawn | | | | |
| Structural Reserve | | | | |
| Janitor | Normalised | $1,500 | 2.2 % | $250 |
| Maintenance | Normalised | $4,200 | 6.3 % | $700 |
| Appliances | | | | |
| WiFi | | | | |
| Heat Pump | | | | |
| CHMC: Other Costs | Normalised | $672 | 1 % | $112 |
| **Total Expenses** | | **$22,858** | **34.0 %** | **$3,810** |
| **Net Revenue** | | **$44,305** | | **$7,384** |

## FINANCING

| | |
|---|---|
| Maximum loan amount | $761,758 |
| Financing CAP | 4.94 % |
| Debt coverage ratio | 1.1 |
| Interest Rate | 4.4 % |
| Amortization | 40 Years |
| Term | 5 Years |

## TREASURY

| | |
|---|---|
| Net Revenue | $44,305 |
| Annual Mortgage Cost | $42,536 |
| Net cash after mortgage | $1,769 |

**RETURN ON INVESTMENT**

| | |
|---|---|
| Down Payment | $433,242 |
| Cash on cash return | 0.4 % |
| Return on liquidity + capitalization | 2.2 % |
| Total yearly return with appreciation of 2 % | 7.68 % |

| CPU | GIM | NIM | CAP |
|---|---|---|---|
| 199 200 $ | 17,3 | 27 | 3,7 % |

















