

280 TOULOUSE LONGUEUIL

16 UNITS

PMML

FOR SALE



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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

16 ultra-high-end rental condos, built in 2019, in the heart of Old Longueuil. This property is perfectly aligned with the area's rental demand: 15 x 4½ + 1 x 3½ (semi-basement), ranging in size from 694 to 974 sq ft, with 9-foot ceilings in 12 units. Each unit features an open-concept kitchen, living room, and dining area, floor-to-ceiling windows, premium finishes, quartz countertops, full-height polyester cabinetry, a glass shower door, ample storage in each unit, central vacuum system, durable materials, and a high-end look and feel that fosters tenant retention and ensures top-of-the-market rents. Comfort/Retention: Air conditioning, air exchanger, superior soundproofing (concrete floors, soundproofed stairwells), less turnover, greater stability. Gross residential income of \$339,156/year (3\$1,766/unit/month) with potential for value enhancement. New, high-end, secure asset with no CAPEX and simple to operate, perfectly aligned with an institutional buy & hold strategy (core/core+).

HIGHLIGHTS

- ✓ Location:
- ✓ • Across from Lionel-Groulx Park, elementary and high schools, and two daycares;
- ✓ • Close to local shops, services, grocery stores, pharmacies, cafes, and restaurants in Old Longueuil;
- ✓ • Accessible public transportation (bus stop within walking distance);
- ✓ • Efficient connection to the Longueuil–Université-de-Sherbrooke metro station;
- ✓ • Efficient connection to the REM (fast links to employment hubs and downtown);
- ✓ Direct advantages for strong rental demand and AAA-quality tenants.

ASKING PRICE :

\$6,449,999

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Construction 2019

ADDITIONAL INFORMATION

Optimized Operations / Controlled Costs:

- Electricity and hot water paid by tenants
- Reduced operating expenses and simplified management
- Institutional-grade security
- OTIS elevator (8 people) under surveillance
- Video intercom
- Access control: chip keys + ABLOY locks, with master key
- 30 cameras with remote access
- Universal accessibility: rear access ramp with automatic door
- Brick cladding
- 6 ft × 11 ft balconies and terraces for semi-basement units
- 6 ft fenced yard with wrought iron frontage
- Mature landscaping: ~60 trees/shrubs and irrigation system
- 16 storage sheds (3 ft × 6 ft) for rent (\$40/month/shed)
- 21 parking spaces, 5 of which are rented
- Electric vehicle charging station - rental and use (\$40/month)
- 2 containers (garbage + recycling) at no extra cost Collection

Responsibility for appliances

N/A

Number of units

16



Number of Parking Spaces

21 parking places

Hot Water System

Water heater in each dwelling;



Heating System

Electric baseboards



280 Toulouse, Longueuil



BUILDING DESCRIPTION

General Information

Cadastral number 1 928 049

Total Municipal Assessment

Total Municipal Assessment 4 809 200 \$

Municipal Land Assessment 804 100 \$

Municipal Building Assessment 4 005 100 \$

Construction

Number of Storeys 3

Type of Building Detached

Type of Construction Wood and brick (2-inch concrete floor between floors)

Year of Construction 2019

• Gree 12,000 BTU air conditioner – 6 units with 2 air conditioners; • Rooftop air conditioning units; • Interior roof access hatch (for easy and inexpensive maintenance of the air conditioner units); • Convertible air conditioners to A/C & heat pumps, ideal for energy-efficient APHs; • Significant potential to maximize rental value and income;

Electromechanical System

Fire System Troy fire alarm system

Building type

Laundry Room Yes, in each unit

Number of Rooms 15 X 4½, 1 X 3½

Number of Units 16

Washer/Dryer Inlet Yes, in each unit

Appliance Responsibility N/A

Heating Responsibility Tenants

Hot Water Responsibility Tenants

Parking

Type of Parking Exterior

Number of Parking Spaces 21 parking places

Area

Land Surface Area 16 445 pi²



FEATURES

Fenced

Yes

Condition of Roof

New, Construction 2019

Concierge Agreement

Yes, without contract

Hot Water System

Water heater in each dwelling;

Electrical Panels

Circuit breakers

Environmental Report

Yes

Internet and Telecom

Yes, network cable and fiber optics are available in all units

Condition of Doors

New, Construction 2019

Intercom and Doorbell

Yes, with a camera monitor

Condition of Windows

New, Construction 2019

Exterior Siding

Brick and acrylic

Floor Covering

Floating and ceramic

Plumbing

Abs & Pex

Condition of Balconies

Fiberglass

Heating System

Electric baseboards

Condition of Kitchens

New, Construction 2019

Condition of Bathrooms

New, Construction 2019

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$339,156	100 %	\$1,766
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$339,156		\$1,766
Vac. / Bad debt	\$10,175	3 %	\$53
EGR	\$328,981		\$1,713

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$16,449	5 %	\$1,028
Municipal Taxes	Current	\$34,133	10.4 %	\$2,133
School Taxes	Current	\$3,086	0.9 %	\$193
Insurance	Current	\$12,684	3.9 %	\$793
Electricity	Current	\$2,795	0.8 %	\$175
Heating				
Snow Removal	Current	\$2,285	0.7 %	\$143
Elevator	Current	\$4,920	1.5 %	\$308
Lawn	Current	\$2,723	0.8 %	\$170
Structural Reserve				
Janitor	Normalised	\$6,400	1.9 %	\$400
Maintenance	Normalised	\$11,200	3.4 %	\$700
Appliances				
WiFi	Current	\$1,952	0.6 %	\$122
Heat Pump				
CHMC: Other Costs	Normalised	\$3,290	1 %	\$206
Total Expenses		\$101,917	31.0 %	\$6,370
Net Revenue		\$227,065		\$14,192

FINANCING

	schl	conv	
Maximum loan amount	\$3,988,622	\$2,798,174	\$2,971,904
Financing CAP	4.84 %	6.09 %	6.49 %
Debt coverage ratio	1.1	1.2	1.3
Interest Rate	4.25 %	4.68 %	4.25 %
Amortization	40 Years	25 Years	30 Years
Term	5 Years	5 Years	5 Years

TREASURY

	schl	conv	
Net Revenue	\$227,065	\$227,065	\$227,065
Annual Mortgage Cost	\$217,879	\$189,220	\$184,587
Net cash after mortgage	\$9,185	\$37,844	\$42,477

RETURN ON INVESTMENT

Down Payment	\$2,461,377	\$3,651,825	\$3,478,095
Cash on cash return	0.4 %	1.0 %	1.2 %
Return on liquidity + capitalization	2.1 %	2.7 %	2.8 %
Total yearly return with appreciation of 2 %	7.29 %	6.23 %	6.46 %

CPU
403 100 \$

GIM
19

NIM
28,4

CAP
3,5 %











