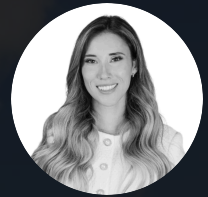


385 CODÈRE SHERBROOKE

6 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

Located in the Fleurimont area, this 6-unit brick building, built in 1962, consists of four 4½ units and two 3½ units. The property was converted in 2022 from a fourplex into a 6-unit building through the addition of two brand-new 3½ units. Heating is paid by the tenants, while hot water is at the owner's expense. The building features a central vacuum system as well as convenient storage spaces. Situated in a quiet neighborhood, close to Cégep de Sherbrooke and all services!

HIGHLIGHTS

- ✓ Less than 2 km from Cégep de Sherbrooke and Hôtel-Dieu Hospital, as well as primary and secondary schools and daycares.
- ✓ Projected revenues of approximately \$69,600 following the 2026–2027 lease renewal notices.
- ✓ Prime rental area with stable, high-quality tenants.
- ✓ Backyard bordered by hedges and fencing, featuring two stacked balconies.

ASKING PRICE :
\$1,049,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Addition of two new 3½ units in the basement (2022)

Unit #2 bathroom renovated

Parking area expansion

Installation of a fire alarm system (2022)

Addition of a fence on the left side

ADDITIONAL INFORMATION

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

Responsibility for appliances

Tenants

Number of units

6



Number of Parking Spaces

Approximately 7 parking spaces.

Hot Water System

Independent tanks (3 x 60 gallons, 2021 and 2023).

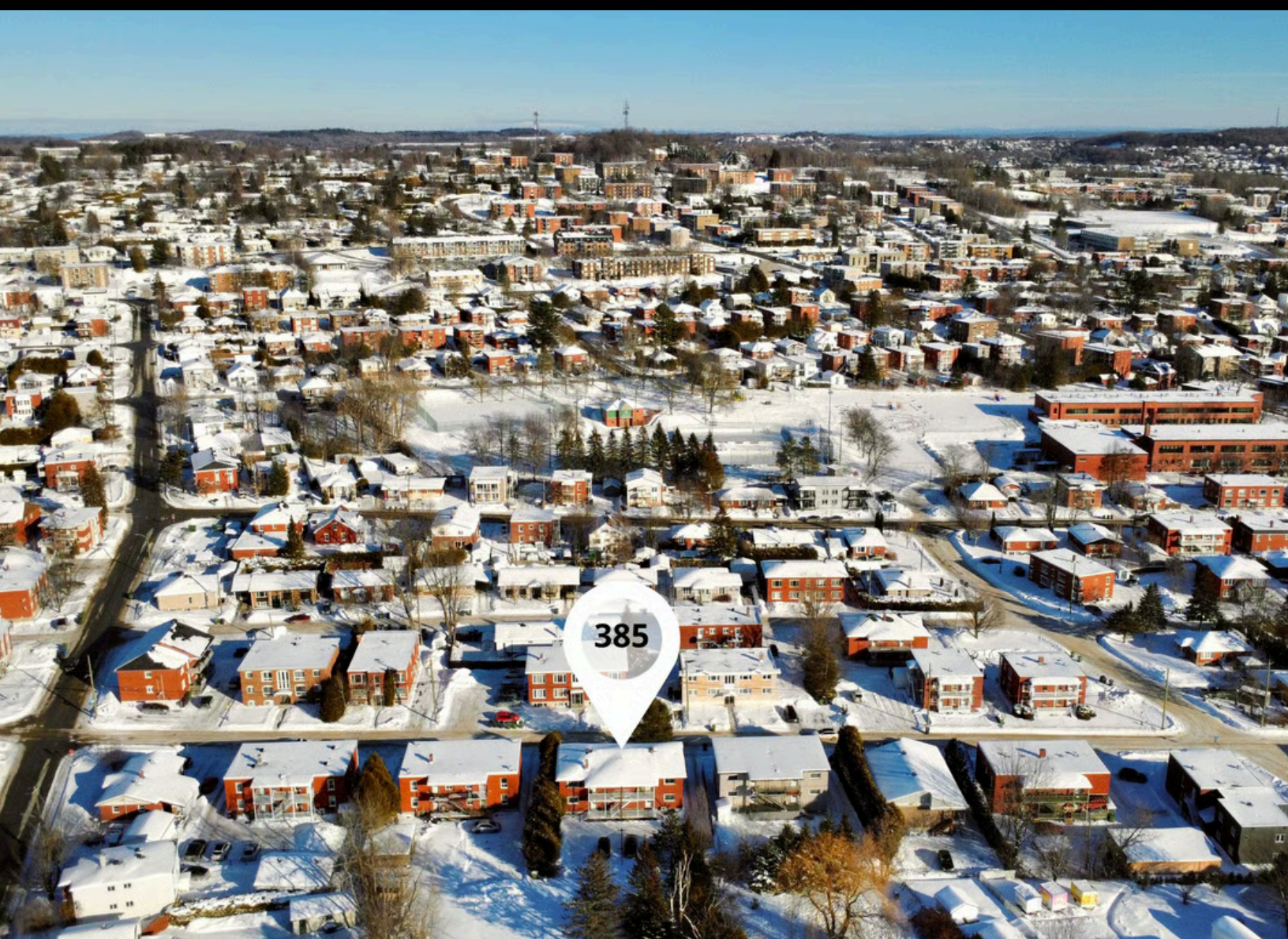


Heating System

Electric hydronic heating: 4 units / Electric baseboard heating: 2 units / 1 air conditioner.



385 Codère, Sherbrooke



BUILDING DESCRIPTION

General Information

Cadastral number 1 330 119

Total Municipal Assessment

Total Municipal Assessment 585 300 \$

Municipal Land Assessment 117 000 \$

Municipal Building Assessment 468 300 \$

Construction

Number of Storeys 2

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1962

Features

Plumbing ABS / PEX / copper.

Condition of Roof Asphalt shingles – year to be verified

Condition of Doors Good condition.

Condition of Balconies Wooden rear balconies (in good condition)

Condition of Windows PVC / sliding / crank (casement) windows.

Condition of Kitchens New for units #5 and #6 (2022) / remainder in good condition.

Electrical Panels Circuit breakers.

Exterior Siding Brick.

Condition of Bathrooms New for units #5 and #6 (2022) / remainder in good condition

Floor Covering Wood / ceramic / vinyl.

Electromechanical System

Fire System Yes – recent.

Building type

Laundry Room N/A

Number of Rooms 22

Number of Units 4 x 4.5, 2 x 3.5

Washer/Dryer Inlet Yes ,In each unit

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Owner

Parking

Type of Parking Exterior – expanded.

Number of Parking Spaces Approximately 7 parking spaces.

Area

Land Surface Area 7,534 sq. ft.



FEATURES

Fenced

Yes, on the left side.

Condition of Roof

Asphalt shingles - year to be verified

Concierge Agreement

N/A

Hot Water System

Independent tanks (3 x 60 gallons, 2021 and 2023).

Electrical Panels

Circuit breakers.

Environmental Report

N/A

Internet and Telecom

Internet provided, but without a contract or commitment.

Condition of Doors

Good condition.

Intercom and Doorbell

Yes, doorbell.

Condition of Windows

PVC / sliding / crank (casement) windows.

Exterior Siding

Brick.

Floor Covering

Wood / ceramic / vinyl.

Plumbing

ABS / PEX / copper.

Condition of Balconies

Wooden rear balconies (in good condition)

Heating System

Electric hydronic heating: 4 units / Electric baseboard heating: 2 units / 1 air conditioner.

Condition of Kitchens

New for units #5 and #6 (2022) / remainder in good condition.

Condition of Bathrooms

New for units #5 and #6 (2022) / remainder in good condition

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$72,960	100 %	\$1,013
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$72,960		\$1,013
Vac. / Bad debt	\$2,189	3 %	\$30
EGR	\$70,771		\$983

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$3,185	4.5 %	\$531
Municipal Taxes	Current	\$7,594	10.7 %	\$1,266
School Taxes	Current	\$391	0.6 %	\$65
Insurance	Current	\$2,975	4.2 %	\$496
Electricity	Current	\$1,742	2.5 %	\$290
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,500	2.1 %	\$250
Maintenance	Normalised	\$4,200	5.9 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$708	1 %	\$118
Total Expenses		\$22,294	31.5 %	\$3,716
Net Revenue		\$48,477		\$8,079

FINANCING

	schl	conv
Maximum loan amount	\$821,784	\$578,819
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	\$48,477	\$48,477
Annual Mortgage Cost	\$46,916	\$40,397
Net cash after mortgage	\$1,560	\$8,080

RETURN ON INVESTMENT

Down Payment	\$227,216	\$470,181
Cash on cash return	0.7 %	1.7 %
Return on liquidity + capitalization	4.2 %	4.3 %
Total yearly return with appreciation of 2 %	13.47 %	8.74 %

CPU
174 800 \$

GIM
14,4

NIM
21,6

CAP
4,6 %

