

438 - 440 MOUNT-STEPHEN WESTMOUNT

29 UNITS

PMML

FOR SALE



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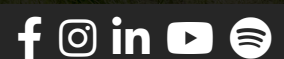
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PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

**PROPERTY
DESCRIPTION**

A rare opportunity combining the charm of a century-old building with a prestigious location in the heart of Westmount. This 29-unit building consists of 28 5½-type units of approximately 1,000 sq. ft. and one 4½, offering generous living spaces, high ceilings, and abundant natural light. Ideally located just minutes from Westmount Park, north of Sherbrooke St. W., the property benefits from prime access to a wide range of essential shops and services. It is also close to Dawson and Marianopolis colleges, the McGill University Health Centre (MUHC), Montreal Children's Hospital, Vendôme metro station, and several shopping centres. A high-quality multifamily asset whose growth potential is supported by rents currently below market in one of Montreal's most sought-after areas.

ASKING PRICE :
\$10,650,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Brick repointed +/- 10 years ago

13 units were renovated

All doors and windows were replaced +/- 15 years ago

North side largely redone following a fire in 2008

Plumbing and electrical systems are up-to-date/compliant

Interior marble staircases

ADDITIONAL INFORMATION

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

Responsibility for appliances

Tenant

Number of units

29



Number of Parking Spaces

2 (tandem)

Hot Water System

Individual water tanks (40 gallons in each unit
+ 60 gallons for the laundry room)

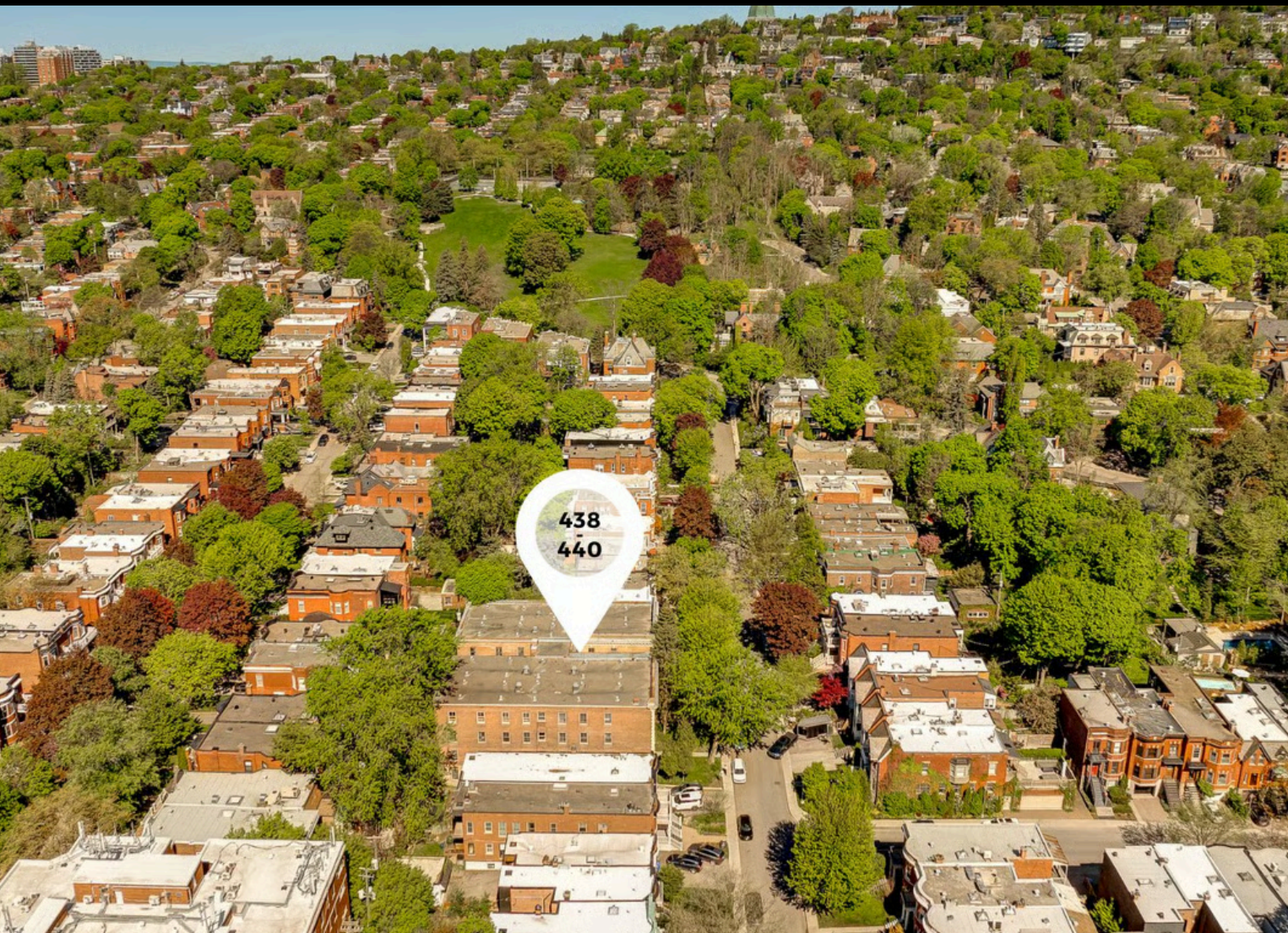


Heating System

Electric baseboards



438 - 440 Mount-Stephen, Westmount



BUILDING DESCRIPTION

General Information

Cadastral number 1582796

Total Municipal Assessment

Total Municipal Assessment 9 168 300 \$

Municipal Land Assessment 3 003 200 \$

Municipal Building Assessment 6 165 100 \$

Construction

Number of Storeys 3

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1908

Electromechanical System

Fire System Fire alarm system (under contract)

Building type

Laundry Room Soundproofed laundry room (3 washers + 3 dryers)

Number of Rooms 140

Number of Units 29

Washer/Dryer Inlet No

Appliance Responsibility Tenant

Heating Responsibility Tenant

Hot Water Responsibility Tenant

Parking

Type of Parking Outdoor

Number of Parking Spaces 2 (tandem)

Area

Land Surface Area 15248



FEATURES

Fenced

No

Condition of Roof

North side and centre completely redone in 2008

Concierge Agreement

Yes (on site)

Hot Water System

Individual water tanks (40 gallons in each unit + 60 gallons for the laundry room)

Electrical Panels

Circuit breakers

Environmental Report

Phase IV - November 2025

Internet and Telecom

Yes

Condition of Doors

Fire-rated glass doors (grandfathered rights)

Intercom and Doorbell

To be verified

Condition of Windows

All windows changed 15-18 years ago

Exterior Siding

Brick repointed 10 years ago

Floor Covering

Original hardwood

Plumbing

Copper

Condition of Balconies

N/A

Heating System

Electric baseboards

Condition of Kitchens

North side renovated (2008)

Condition of Bathrooms

Good condition: vanity units + tub shower, tile flooring

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$558,060	99.3 %	\$1,604
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry	\$3,800	0.7 %	\$11
Total Revenues	\$561,860		\$1,615
Vac. / Bad debt	\$16,856	3 %	\$48
EGR	\$545,004		\$1,566

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Current	\$27,532	5.1 %	\$949
Municipal Taxes	Current	\$60,355	11.1 %	\$2,081
School Taxes	Current	\$7,404	1.4 %	\$255
Insurance	Current	\$26,616	4.9 %	\$918
Electricity	Current	\$10,573	1.9 %	\$365
Heating	Current			
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Current	\$11,600	2.1 %	\$400
Maintenance	Current	\$20,300	3.7 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$5,450	1 %	\$188
Fire Security	Current	\$1,161	0.2 %	\$40
Total Expenses		\$170,992	31.4 %	\$5,896
Net Revenue		\$374,013		\$12,897

FINANCING

Maximum loan amount	\$7,017,522	\$7,017,522	\$7,360,777	\$7,645,142
Financing CAP	4.53 %	4.53 %	4.83 %	4.65 %
Debt coverage ratio	1.1	1.1	1.1	1.1
Interest Rate	3.8 %	3.8 %	3.8 %	3.8 %
Amortization	40 Years	40 Years	45 Years	50 Years
Term	5 Years	5 Years	5 Years	5 Years

TREASURY

Net Revenue	\$374,013	\$374,013	\$374,013	\$374,013
Annual Mortgage Cost	\$360,963	\$358,889	\$359,661	\$357,818
Net cash after mortgage	\$13,050	\$15,124	\$14,352	\$16,195

RETURN ON INVESTMENT

Down Payment	\$3,632,478	\$3,632,478	\$3,289,223	\$3,004,858
Cash on cash return	0.4 %	0.4 %	0.4 %	0.5 %
Return on liquidity + capitalization	2.6 %	2.6 %	2.5 %	2.4 %
Total yearly return with appreciation of 2 %	8.47 %	8.51 %	8.96 %	9.47 %

CPU
367 200 \$

GIM
19

NIM
28,5

CAP
3,5 %

