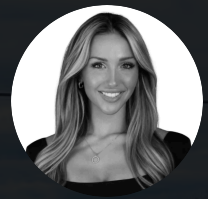


461 - 463 SHORT MONT-BELLEVUE

6 UNITS

PMML

FOR SALE



Alyson Marceau

Team Jessika Lahaie

VP

Real Estate Broker

📞 450-521-6898



alyson.marceau@pmml.ca



PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

Six-unit brick building located on Short Street in Sherbrooke's Mont-Bellevue neighbourhood, offering a diverse unit mix: 2 x 4½, 3 x 3½, and 1 studio (studio to be reconstructed). The property benefits from a strategic location, close to services, schools, public transportation, and all amenities. Excellent potential for income optimization!

HIGHLIGHTS

- ✓ Several renovations have been carried out over the years.
- ✓ The Cégep and the University of Sherbrooke are located about 4 to 5 km away.
- ✓ Utility room with storage space.
- ✓ The studio has been demolished in preparation for a complete reconstruction. Reconstruction work remains to be completed, offering an opportunity for rapid rental income optimization. The space appears to have previously been used as a garage, and a hydraulic vehicle lift is still present on the premises.
- ✓ 461-2: The balcony has been demolished. Although a door still provides access to the exterior, it has been boarded up with a piece of wood to prevent access to the roof of the studio located below.

ASKING PRICE :
\$725,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Complete renovation of unit 462-2.

Repair of the emergency staircase, balconies, and metal components.

Construction and renovation of the utility room and two storage rooms.

Interior demolition of unit 463-3; reconstruction work is currently on hold.

ADDITIONAL INFORMATION

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

According to the Certificate of Location: A right-of-way easement (approximately 2.44 m along the northern boundary) and encroachments, including a portion of the porch and steps extending onto the neighbouring lot, as well as a fence partially located on adjacent lots.

Responsibility for appliances

Tenants

Number of units

6



Number of Parking Spaces

4 spaces (2 adjacent spaces on Short Street, as well as 2 tandem spaces accessible via St-Pierre Street.)

Hot Water System

Centralized electric water heaters

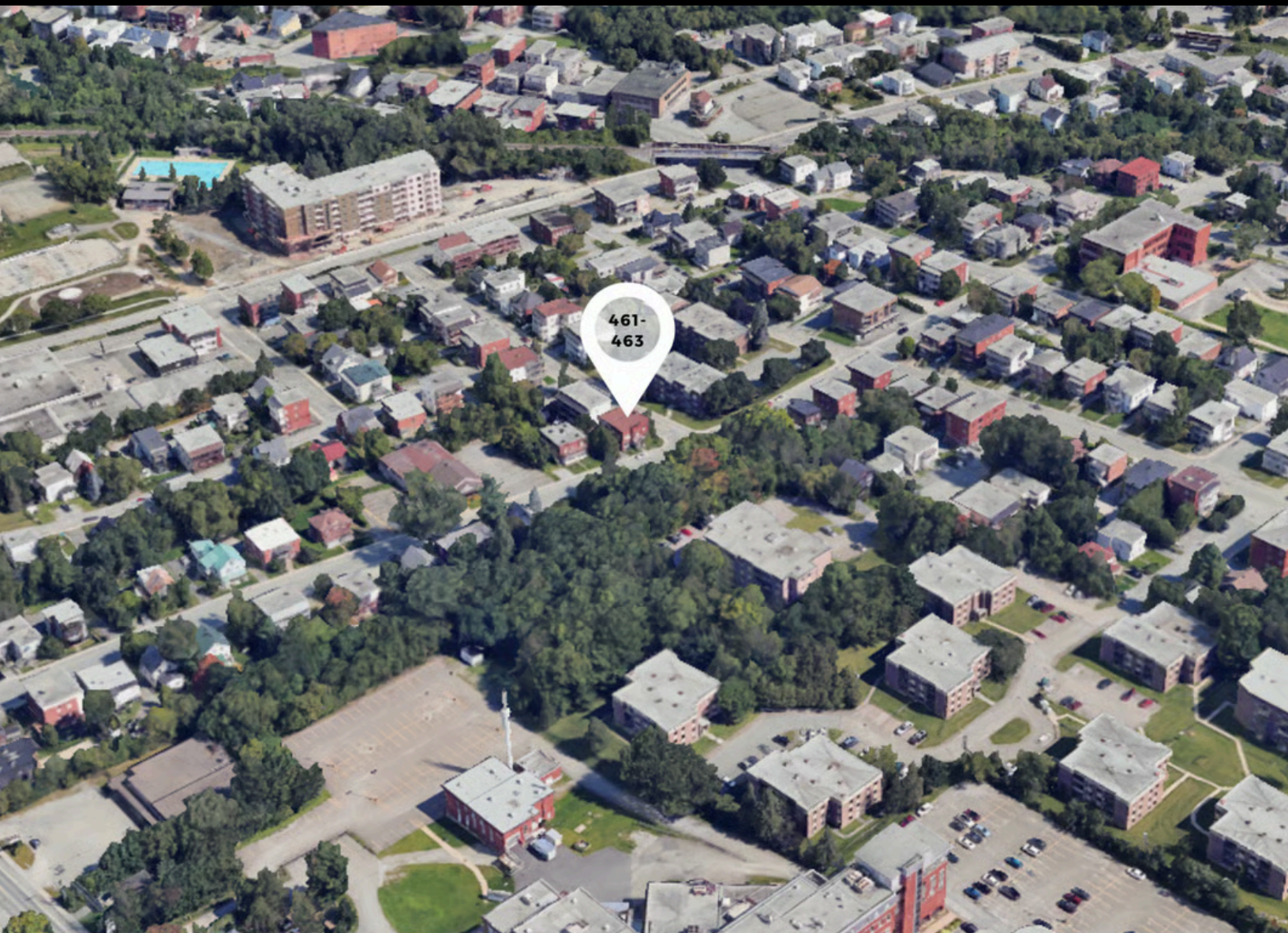


Heating System

Electric baseboards



461 - 463 Short, Mont-Bellevue



BUILDING DESCRIPTION

General Information

Cadastral number 1 031 051

Total Municipal Assessment

Total Municipal Assessment 477 000 \$

Municipal Land Assessment 70 300 \$

Municipal Building Assessment 406 700 \$

Construction

Number of Storeys 2

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1940

Electromechanical System

Fire System Smoke detectors

Building type

Laundry Room Yes, for the 3.5, and studio

Number of Rooms 18

Number of Units 2 x 4.5 + 3 x 3.5 + 1 + Studio

Washer/Dryer Inlet Yes, in the 4.5

Appliance Responsibility Tenants

Heating Responsibility Homeowner/Tenants

Hot Water Responsibility Homeowner/Tenants

Images generated by artificial intelligence.

Parking

Type of Parking Exterior

Number of Parking Spaces 4 spaces (2 adjacent spaces on Short Street, as well as 2 tandem spaces accessible via St-Pierre Street.)

Area

Land Surface Area 3,786 square feet



FEATURES

Internet and Telecom

No

Condition of Doors

About 25 years

Intercom and Doorbell

No

Condition of Windows

About 25 years

Exterior Siding

Brick

Floor Covering

Vinyl, hardwood, and ceramic

Plumbing

Copper, ABS, and PEX

Condition of Balconies

To be verified

Heating System

Electric baseboards

Condition of Kitchens

Good condition (5)

Condition of Bathrooms

Good condition (4) + (1) renovated

Condition of Roof

About 25 years

Concierge Agreement

No

Hot Water System

Centralized electric water heaters

Electrical Panels

Circuit breakers

Environmental Report

No

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$61,692	100 %	\$857
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$61,692		\$857
Vac. / Bad debt	\$1,851	3 %	\$26
EGR	\$59,841		\$831

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$2,693	4.5 %	\$449
Municipal Taxes	Current	\$6,685	11.2 %	\$1,114
School Taxes	Current	\$317	0.5 %	\$53
Insurance	Current	\$4,930	8.2 %	\$822
Electricity	Current	\$4,107	6.9 %	\$685
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,500	2.5 %	\$250
Maintenance	Normalised	\$4,200	7 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$598	1 %	\$100
Total Expenses		\$25,030	41.8 %	\$4,172
Net Revenue		\$34,811		\$5,802

FINANCING

	schl	conv
Maximum loan amount	\$607,118	\$428,132
Financing CAP	4.87 %	6.10 %
Debt coverage ratio	1.1	1.2
Interest Rate	4.3 %	4.7 %
Amortization	40 Years	25 Years
Term	5 Years	5 Years

TREASURY

	schl	conv
Net Revenue	\$34,811	\$34,811
Annual Mortgage Cost	\$33,703	\$29,009
Net cash after mortgage	\$1,108	\$5,802

RETURN ON INVESTMENT

Down Payment	\$117,882	\$296,868
Cash on cash return	0.9 %	2.0 %
Return on liquidity + capitalization	6.3 %	5.1 %
Total yearly return with appreciation of 2 %	18.56 %	9.96 %

CPU
120 800 \$

GIM
11,8

NIM
20,8

CAP
4,8 %







