FOR SALE

470 GRANT | LONGUEUIL

PMML

8 UNITS





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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

PRIME LOCATION IN THE HEART OF HISTORIC OLD LONGUEUIL. A rare offering, this well-maintained, detached 8-unit apartment building (8 x 4½) has benefited from significant upgrades over the years. Spacious, bright, and refreshed apartments. Heating and hot water are provided at the landlord's expense. Seven fully repaved parking spaces. Just steps from the iconic Saint-Charles Street, shops, and amenities. An exceptional opportunity to add a quality asset to your real estate portfolio in Longueuil's most sought-after neighbourhood.

HIGHLIGHTS

- Over $100,000 in work and improvements in recent years.
- Prestige of the sought-after sector, resulting in a high occupancy rate, easy to rent.
- The location is one of the property's major assets: A stone's throw from the superb St-Charles Street, quick access to bridges, schools, parks, shops, public transit, metro.

ASKING PRICE :

$2,050,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

2025: Replacement of 8 rear exterior doors ($18,337)

2024: Roof replacement on the rear mechanical room ($2,070)

2022: Building roof replacement ($37,367)

2021: Repaving of parking lot asphalt and driveway, excavation, geotextile membrane, new concrete curbs ($50,485)

2012: Replacement of commercial natural gas water heater and work on the heating system ($21,955)

2010: Window repair and caulking ($2,308)

1993: Foundation repair work, waterproofing and French drain ($22,520)

ADDITIONAL INFORMATION

Environmental soil rehabilitation work carried out in 2017, in accordance with MDDELCC criteria. Reports available.

Building measuring 32 feet in frontage by 56 feet in depth. Approximate apartment size of 800 sq. ft. each.

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

Responsibility for appliances
Tenants

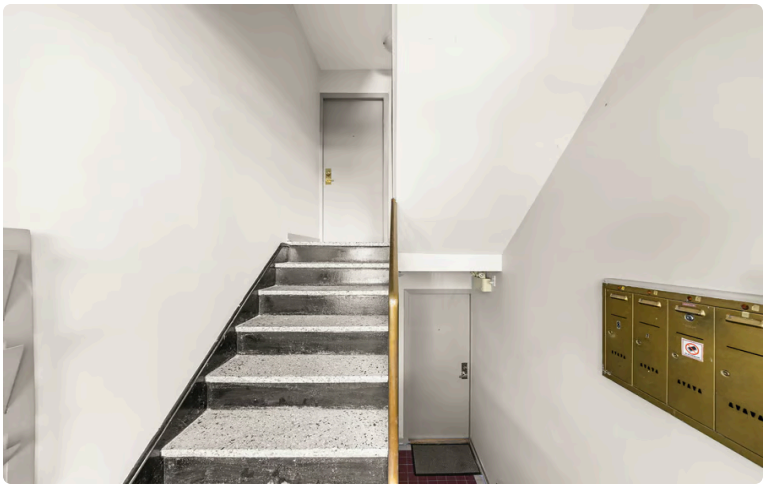
Number of units
8



Number of Parking Spaces
7

Hot Water System
Central commercial natural gas water heater

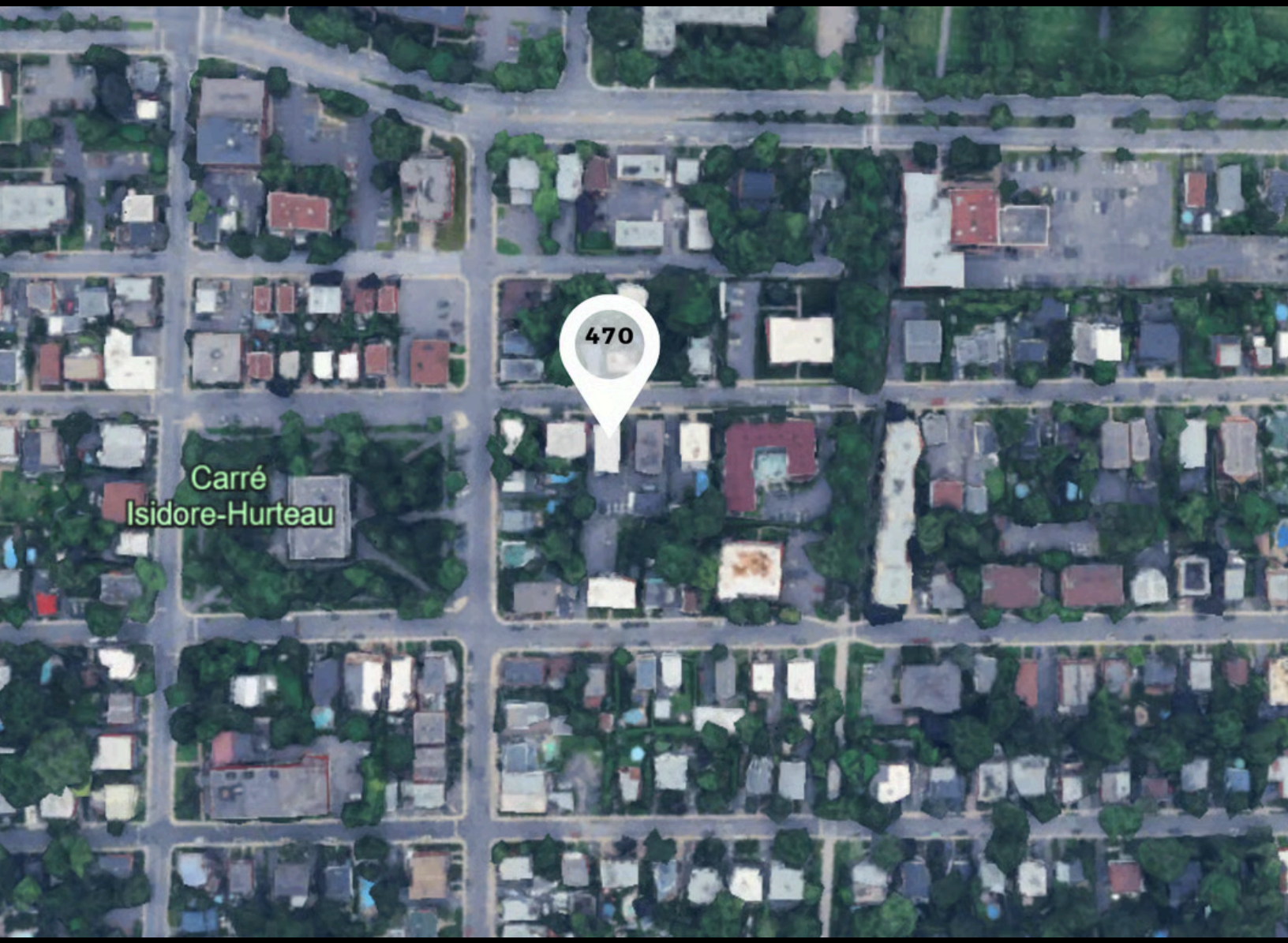




Heating System
Central hot water (hydronic) heating system, natural gas powered



470 Grant, Longueuil



BUILDING DESCRIPTION

General Information

Cadastral number	2 008 293

Total Municipal Assessment

Total Municipal Assessment	1 248 800 $
Municipal Land Assessment	381 200 $
Municipal Building Assessment	867 600 $

Construction

Number of Storeys	3
Type of Building	Detached
Type of Construction	Brick and wood
Year of Construction	1969

Electromechanical System

Fire System	Fire extinguishers - Emergency lights

Building type

Laundry Room	No
Number of Units	8 x 4.5
Washer/Dryer Inlet	Yes, in each unit
Appliance Responsibility	Tenants
Heating Responsibility	Landlord
Hot Water Responsibility	Landlord

Parking

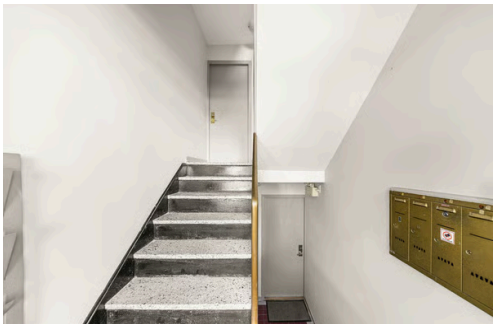
Type of Parking	Outdoor
Number of Parking Spaces	7

Area

Land Surface Area	7244 square feet







FEATURES

Fenced

No

Internet and Telecom

Yes

Plumbing

Copper / PEX

Condition of Roof

2022 - Asphalt and white marble gravel

Condition of Doors

Replacement of 8 rear exterior doors ($18,337)

Condition of Balconies

Good condition in front (fiberglass) - Check rear

Concierge Agreement

Verbal agreement - Contact the broker

Intercom and Doorbell

Doorbell

Heating System

Central hot water (hydronic) heating system, natural gas powered

Hot Water System

Central commercial natural gas water heater

Condition of Windows

Sliding - Aluminum - To be verified

Condition of Kitchens

6/8 refreshed

Electrical Panels

100 AMP Breakers

Exterior Siding

Stone, Brick, Aluminum

Distance from fire station and hydrant

To be verified

Condition of Bathrooms

6/8 refreshed

Environmental Report

Decontamination - Rehabilitation (2017)

Floor Covering

Hardwood, ceramic, linoleum

REVENUE

	yearly	% / GR	RPU (m)
Residential	$127,032	100 %	$1,323
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	**$127,032**		**$1,323**
Vac. / Bad debt	$3,811	3 %	$40
EGR	**$123,221**		**$1,284**

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	$5,545	4.5 %	$693
Municipal Taxes	Current	$9,300	7.5 %	$1,163
School Taxes	Current	$890	0.7 %	$111
Insurance	Current	$6,183	5 %	$773
Electricity	Current	$371	0.3 %	$46
Heating	Current	$9,103	7.4 %	$1,138
Snow Removal	Current	$833	0.7 %	$104
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	$2,000	1.6 %	$250
Maintenance	Normalised	$5,600	4.5 %	$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	$1,232	1 %	$154
Total Expenses		**$41,057**	**33.3 %**	**$5,132**
Net Revenue		**$82,164**		**$10,270**

FINANCING

Maximum loan amount	$1,195,354	$1,412,690
Financing CAP	5.84 %	4.94 %
Debt coverage ratio	1.3	1.1
Interest Rate	4.4 %	4.4 %
Amortization	40 Years	40 Years
Term	5 Years	5 Years

TREASURY

Net Revenue	$82,164	$82,164
Annual Mortgage Cost	$67,122	$78,859
Net cash after mortgage	$15,042	$3,305

RETURN ON INVESTMENT

Down Payment	$854,646	$637,310
Cash on cash return	1.8 %	0.5 %
Return on liquidity + capitalization	3.2 %	2.7 %
Total yearly return with appreciation of 2 %	7.96 %	9.17 %

CPU	GIM	NIM	CAP
256 300 $	16,1	25	4 %

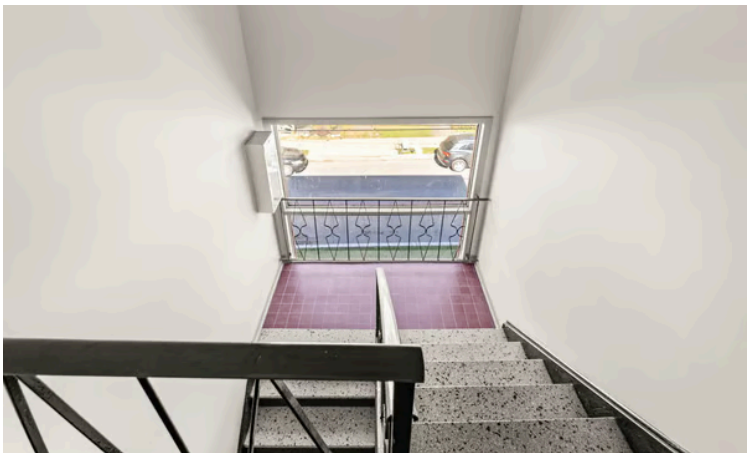










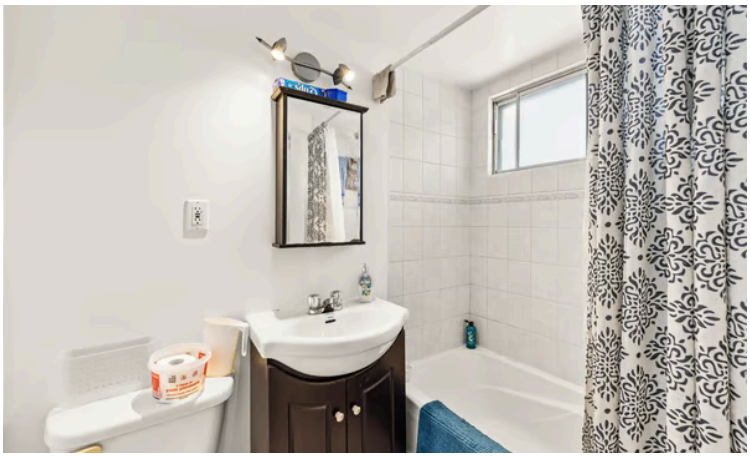


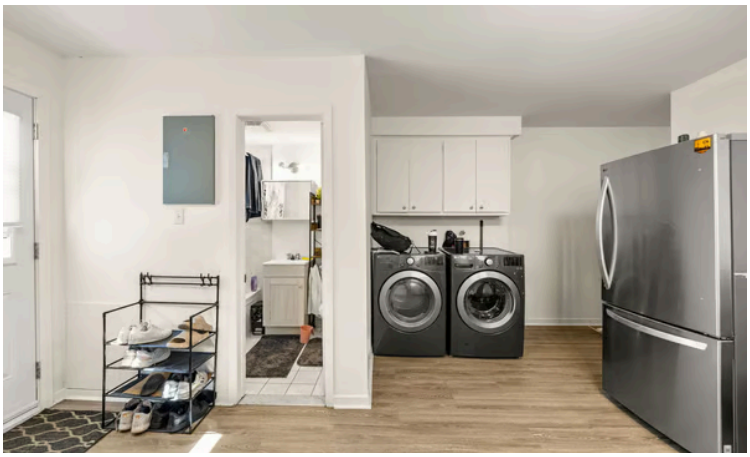



















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