

5466 - 5478 FOSTER WATERLOO

6 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Mixed Uses

PROPERTY DESCRIPTION

This semi-commercial building offers excellent redevelopment potential for the construction of a new multi-residential building. Studies have been conducted proposing various development scenarios ranging from 16 to 26 units, including two commercial spaces, with or without underground parking. The currently profitable building comprises two 5½, three 3½, as well as a commercial space. Situated on a lot of over 14,000 sq ft, it offers ample space for a large-scale project. Energy costs are borne by the tenants. Strategically located in the city center, close to all amenities. The city is very receptive to your project! The buyer will need to validate the feasibility of their project with the relevant authorities.

HIGHLIGHTS

- ✓ Strategic location near all services.
- ✓ Potential subsidy to be verified with the City.
- ✓ Large lot of 14,002.77 sq ft with redevelopment potential.
- ✓ The zoning has been modified for M40 allowing a maximum of 24 dwellings per building.

ASKING PRICE :

\$799,000

+ GST/PST ON THE COMMERCIAL PORTION

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Apartment renovation.

Staircase refurbishment on the left side.

Commercial premises update.

ADDITIONAL INFORMATION

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

The location certificate mentions encroachments, overhangs, easements and minor deviations.

Responsibility for appliances

Tenants



Number of units

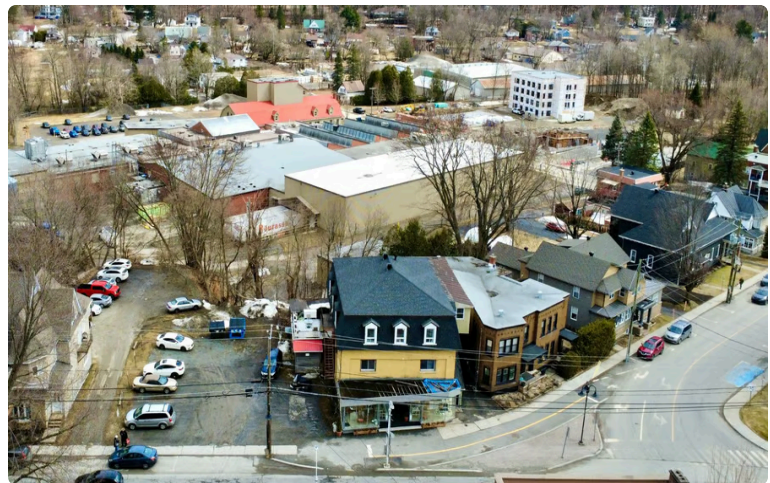
6

Number of Parking Spaces

Large

Hot Water System

Independent tanks



Heating System

Electric baseboards



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BUILDING DESCRIPTION

General Information

Cadastral number 4 161 836

Total Municipal Assessment

Total Municipal Assessment 292 700 \$

Municipal Land Assessment 65 700 \$

Municipal Building Assessment 227 000 \$

Construction

Number of Storeys 3

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1948

Electromechanical System

Fire System Smoke detector

Building type

Laundry Room No

Number of Rooms 16 + commercial space

Number of Units 2 x 5.5 + 3 x 3.5 + 1 commercial space

Washer/Dryer Inlet Yes

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Tenants

Parking

Type of Parking Exterior

Number of Parking Spaces Large

Area

Land Surface Area 14 002 sq.ft



FEATURES

Fenced

N/A

Condition of Roof

Asphalt shingles

Concierge Agreement

Yes, without contract

Hot Water System

Independent tanks

Electrical Panels

Circuit breakers and fuses

Environmental Report

No

Internet and Telecom

No

Condition of Doors

Medium

Intercom and Doorbell

Independent entrances

Condition of Windows

Medium

Exterior Siding

Brick, aggregate, aluminum and wood

Floor Covering

Floating Floor | Hardwood | Ceramic

Plumbing

Steel, copper and ABS

Condition of Balconies

Good and medium condition

Heating System

Electric baseboards

Condition of Kitchens

Medium

Condition of Bathrooms

Medium

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$50,352	73.7 %	\$699
Affordable Res.			
Commercial	\$18,000	26.3 %	\$250
Lockers			
Parking			
Laundry			
Total Revenues	\$68,352		\$949
Vac. / Bad debt	\$2,051	3 %	\$28
EGR	\$66,301		\$921

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$2,984	4.5 %	\$497
Municipal Taxes	Current	\$9,147	13.8 %	\$1,525
School Taxes	Current	\$276	0.4 %	\$46
Insurance	Current	\$6,064	9.1 %	\$1,011
Electricity				
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,500	2.3 %	\$250
Maintenance	Normalised	\$4,200	6.3 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$663	1 %	\$111
Total Expenses		\$24,834	37.5 %	\$4,139
Net Revenue		\$41,468		\$6,911

FINANCING

Maximum loan amount	\$499,486	\$555,175
Financing CAP	6.23 %	6.35 %
Debt coverage ratio	1.25	1.3
Interest Rate	4.5 %	5.0 %
Amortization	25 Years	40 Years
Term	5 Years	5 Years

TREASURY

Net Revenue	\$41,468	\$41,468
Annual Mortgage Cost	\$33,174	\$33,896
Net cash after mortgage	\$8,294	\$7,572

RETURN ON INVESTMENT

Down Payment	\$299,514	\$243,825
Cash on cash return	2.8 %	3.1 %
Return on liquidity + capitalization	6.5 %	5.1 %
Total yearly return with appreciation of 2 %	11.82 %	11.63 %

CPU
133 200 \$

GIM
11,7

NIM
19,3

CAP
5,2 %

