

**55 RIOUX
JACQUES-CARTIER**

5 UNITS

PMML

FOR SALE



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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

5-unit building located in the Jacques-Cartier area of Sherbrooke. It features four 5½ apartments and one spacious 10½ unit with 6 bedrooms and 2 bathrooms. Several improvements have been made over the years, including the replacement of doors and windows, front galleries, plumbing upgrades, and the renovation of two bathrooms. The property generates strong annual rental income. Heating costs are paid by the tenants, while hot water is provided by the owner. Don't miss this opportunity!

HIGHLIGHTS

- ✓ 7 indoor storage lockers (5 for tenants and 2 reserved for the owner).
- ✓ Prime location close to services, shopping centers, schools, and major transportation routes.
- ✓ The property offers 11 parking spaces and 7 indoor storage units, highly desirable features that help attract and retain tenants.

ASKING PRICE :

\$1,125,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

2023–2024: Two hot water tanks replaced.

2021: Rear wooden balcony/deck repainted.

2018–2019: Two bathrooms (Units #1 and #3) renovated, and flooring replaced in two apartments.

2014: Roof, front porch replaced (fiberglass), plumbing touched up and some flooring

2009–2013: Doors and windows replaced.

ADDITIONAL INFORMATION

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

Proof of funds or a mortgage pre-approval letter is required upon submission of a Promise to Purchase.

Snow removal \$954.00

Responsibility for appliances

Tenants

Number of units

5



Number of Parking Spaces

11

Hot Water System

Independent hot water tanks (2 × 60 gallons,
installed in 2023-2024)

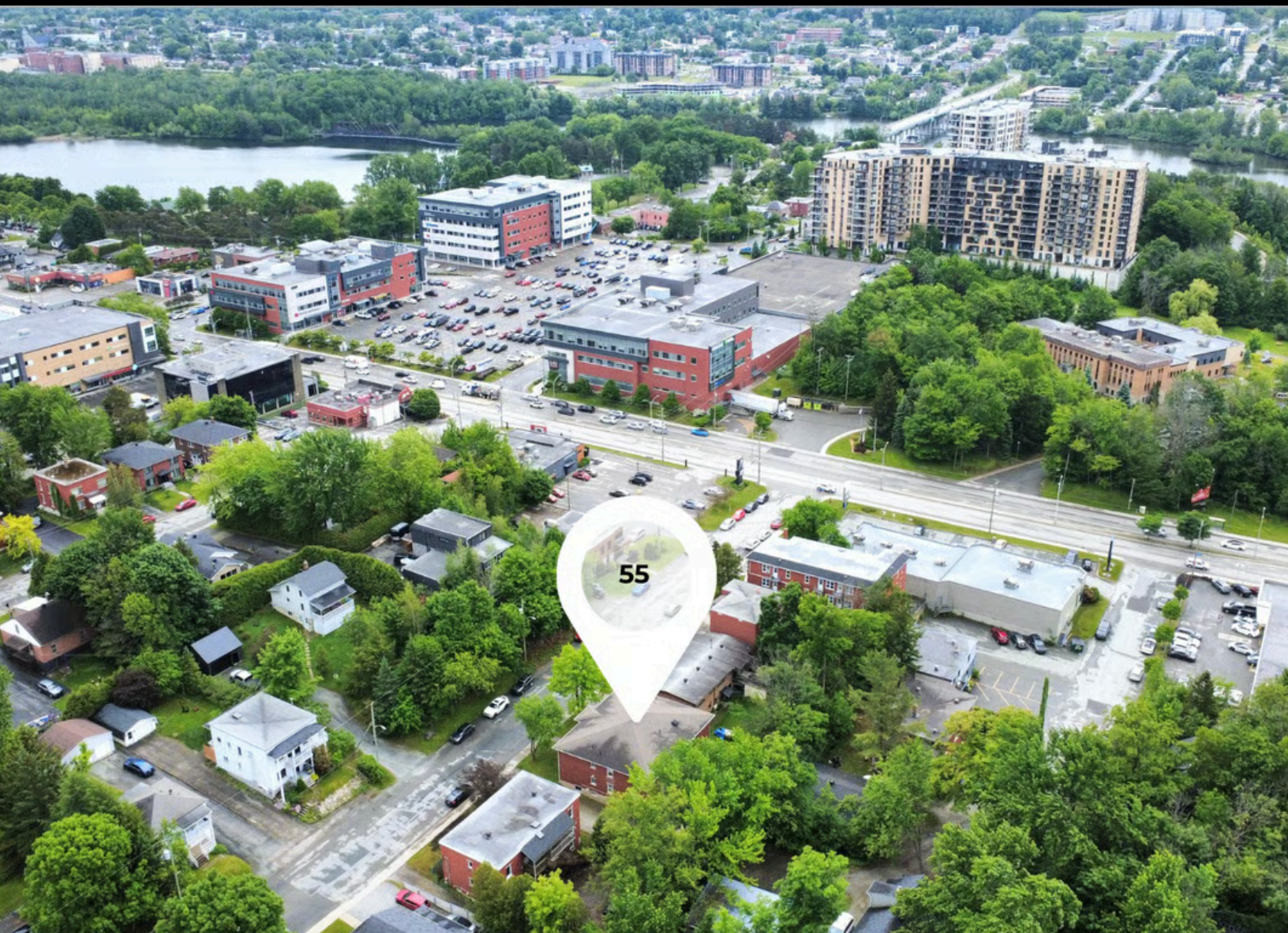


Heating System

Electric baseboard heating



55 Rioux, Jacques-Cartier



BUILDING DESCRIPTION

General Information

Cadastral number 1 137 165

Total Municipal Assessment

Total Municipal Assessment 687 900 \$

Municipal Land Assessment 145 600 \$

Municipal Building Assessment 542 300 \$

Construction

Number of Storeys 2

Type of Building Detached

Type of Construction Brick and wood

Year of Construction 1959

Features

Plumbing Updated in 2014

Condition of Roof Asphalt Shingles - 2014

Condition of Doors Good condition (replaced between 2009 and 2013).

Condition of Balconies Good condition, wooden rear balcony/deck.

Condition of Windows Good condition (replaced between 2009 and 2013).

Condition of Kitchens Wood cabinetry in some units.

Electrical Panels Circuit breakers

Exterior Siding Bricks

Condition of Bathrooms 2 in good condition and 3 in fair condition.

Floor Covering Laminate flooring and ceramic tile

Electromechanical System

Fire System Smoke detectors

Building type

Laundry Room N/A

Number of Rooms 30

Number of Units 4 x 5.5, 1 x 10.5

Washer/Dryer Inlet Yes, in each unit

Appliance Responsibility Tenants

Heating Responsibility Tenants

Hot Water Responsibility Owner

Parking

Type of Parking Gravel parking area

Number of Parking Spaces 11

Area

Land Surface Area 7 478 p.c.



FEATURES

Fenced

N/A

Condition of Roof

Asphalt Shingles - 2014

Concierge Agreement

Yes, \$80/month, no contract (lawn care, cleaning of common areas, etc.)

Hot Water System

Independent hot water tanks (2 x 60 gallons, installed in 2023-2024)

Electrical Panels

Circuit breakers

Environmental Report

N/A

Internet and Telecom

Internet included

Condition of Doors

Good condition (replaced between 2009 and 2013).

Intercom and Doorbell

No

Condition of Windows

Good condition (replaced between 2009 and 2013).

Exterior Siding

Bricks

Floor Covering

Laminate flooring and ceramic tile

Plumbing

Updated in 2014

Condition of Balconies

Good condition, wooden rear balcony/deck.

Heating System

Electric baseboard heating

Condition of Kitchens

Wood cabinetry in some units.

Condition of Bathrooms

2 in good condition and 3 in fair condition.

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$75,936	100 %	\$1,266
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry			
Total Revenues	\$75,936		\$1,266
Vac. / Bad debt	\$2,278	3 %	\$38
EGR	\$73,658		\$1,228

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$3,315	4.5 %	\$663
Municipal Taxes	Current	\$7,424	10.1 %	\$1,485
School Taxes	Current	\$478	0.6 %	\$96
Insurance	Current	\$2,925	4 %	\$585
Electricity	Current	\$2,130	2.9 %	\$426
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,250	1.7 %	\$250
Maintenance	Normalised	\$3,500	4.8 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$737	1 %	\$147
Internet	Current	\$624	0.8 %	\$125
Total Expenses		\$22,382	30.4 %	\$4,476
Net Revenue		\$51,276		\$10,255

FINANCING

	schl	conv
Maximum loan amount	\$900,712	\$627,505
Financing CAP	4.84 %	6.13 %
Debt coverage ratio	1.1	1.2
Interest Rate	4.25 %	4.75 %
Amortization	40 Years	25 Years
Term	5 Years	5 Years

TREASURY

	schl	conv
Net Revenue	\$51,276	\$51,276
Annual Mortgage Cost	\$49,497	\$42,730
Net cash after mortgage	\$1,779	\$8,546

RETURN ON INVESTMENT

Down Payment	\$224,288	\$497,495
Cash on cash return	0.8 %	1.7 %
Return on liquidity + capitalization	5.0 %	4.4 %
Total yearly return with appreciation of 2 %	15.01 %	8.95 %

CPU
225 000 \$

GIM
14,8

NIM
21,9

CAP
4,6 %



