FOR SALE

630 ST-FRANCOIS NORD | FLEURIMONT

PMML

12 UNITS





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BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

12-unit brick building built in 1974 located in Fleurimont, near downtown. It includes 1 x 2½ , 5 x 3½ and 6 x 4½ only 800 meters from Cégep de Sherbrooke! Built on a 12,040 sq ft corner lot near the Saint-François River. Energy costs are assumed by the landlord for 10 units and hot water for all. Benefit from an attractive mortgage assumption and income guaranteed by the OMH.

HIGHLIGHTS

- 8 tenants benefit from an OMH subsidy.
- Mortgage assumption: CMHC MLI EE, Balance: 2 265 971$, Rate: 4.00%, Term: 5 ans, Amortization: 40 ans. Payments: 9 464,65$/mois. Lender: Peoples Trust.

ASKING PRICE :

$2,700,000

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

Drain
Painting and flooring in common areas
Exterior painting (2020)
Slate stone parking area
Fire safety system upgrade
Energy efficiency upgrades are coming.

ADDITIONAL INFORMATION

Sold without legal warranty of quality at the buyer's risk and peril.

This property is located, in part, within a flood-risk zone.

Central vacuum system and storage space in the basement.

Responsibility for appliances
Tenants

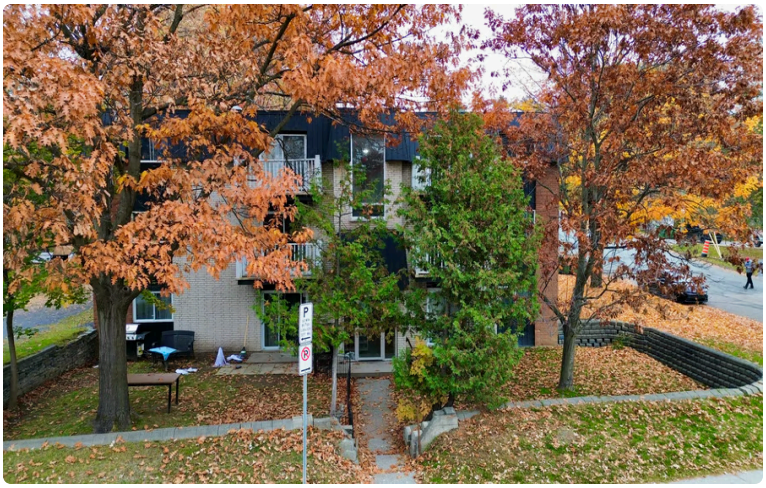
Number of units
12



Number of Parking Spaces
12 spaces

Hot Water System
3 x 60 gal - 2017

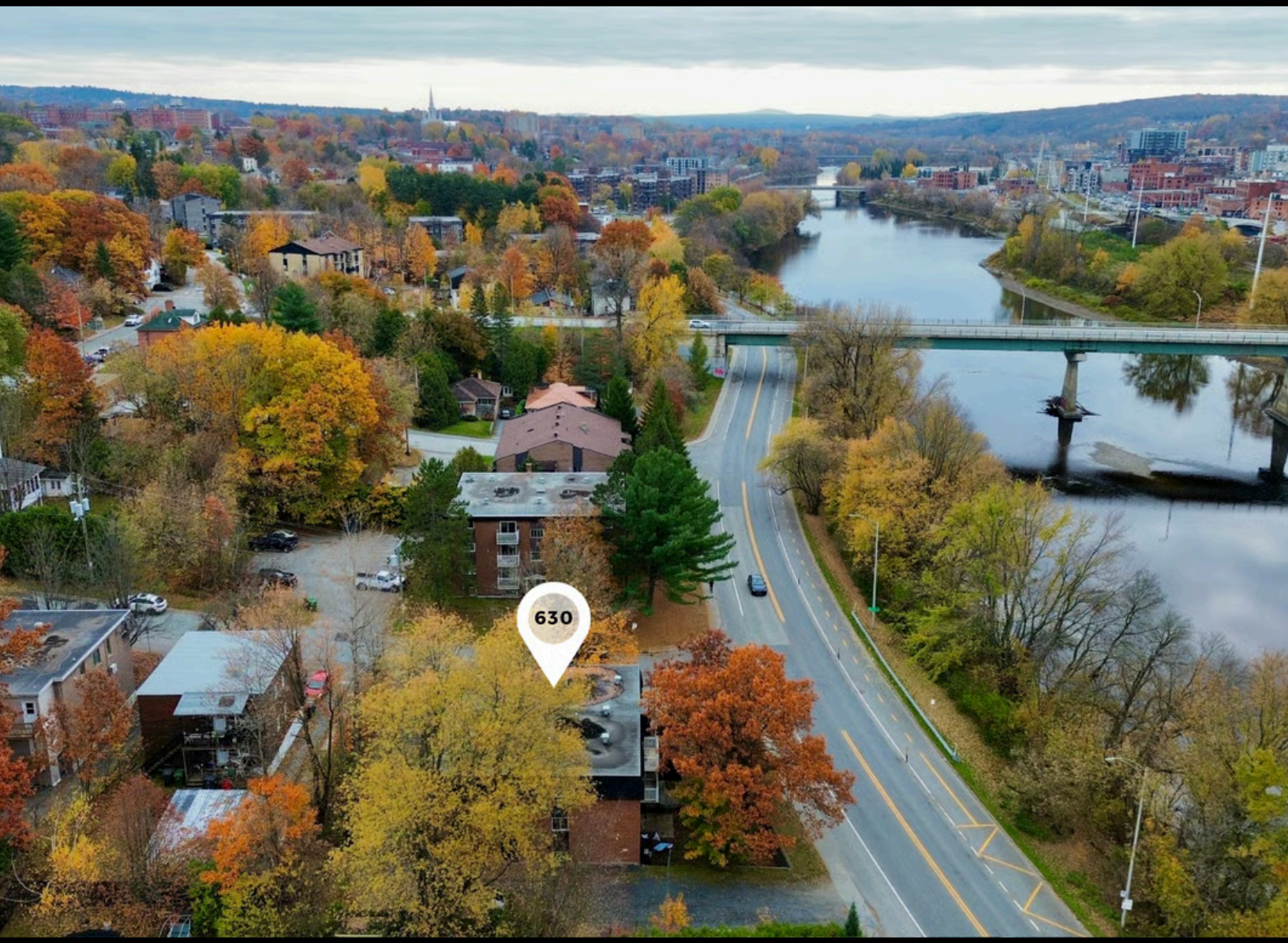




Heating System
Electric baseboards



630 St-Francois Nord, Fleurimont



BUILDING DESCRIPTION

General Information

Cadastral number	1 329 196

Total Municipal Assessment

Total Municipal Assessment	684 300 $
Municipal Land Assessment	108 700 $
Municipal Building Assessment	575 600 $

Construction

Number of Storeys	2
Type of Building	Detached
Type of Construction	Brick and wood
Year of Construction	1974

Electromechanical System

Fire System	Yes

Building type

Laundry Room	Yes
Number of Rooms	41
Number of Units	5 x 4.5, 7 x 3.5
Washer/Dryer Inlet	Yes in the 4.5s
Appliance Responsibility	Tenants
Heating Responsibility	Landlord/ Tenants
Hot Water Responsibility	Landlord

The landlord provides electricity for OMH housing units.

Parking

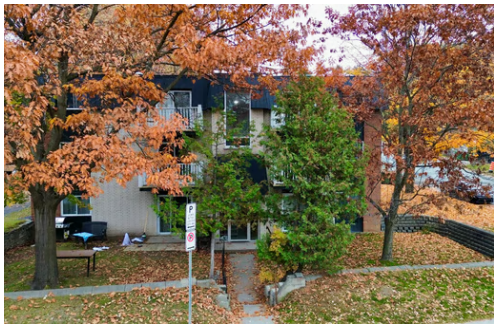
Type of Parking	Outdoor
Number of Parking Spaces	12 spaces

Area

Land Surface Area	1 118,600 m2







FEATURES

Fenced

At the back

Condition of Roof

Elastomeric membrane +/- 2008

Concierge Agreement

Yes (on-site with contract)

Hot Water System

3 x 60 gal - 2017

Electrical Panels

Circuit breakers

Condition of Bathrooms

Good / Average

Internet and Telecom

Internet

Condition of Doors

Approximately 15 years

Intercom and Doorbell

Doorbells

Condition of Windows

To be verified

Exterior Siding

Brick

Environmental Report

Yes (Phase 1 - 2024)

Plumbing

Copper / ABS / PEX

Condition of Balconies

Wood, fiberglass and PVC railing

Heating System

Electric baseboards

Condition of Kitchens

Good / Average

Distance from fire station and hydrant

Nearby

Floor Covering

Floating, ceramic, vinyl

REVENUE

	yearly	% / GR	RPU (m)
Residential	$194,064	98.1 %	$1,348
Affordable Res.			
Commercial			
Lockers			
Parking			
Laundry	$3,800	1.9 %	$26
Total Revenues	**$197,864**		**$1,374**
Vac. / Bad debt	$5,936	3 %	$41
EGR	**$191,928**		**$1,333**

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	$9,596	5 %	$800
Municipal Taxes	Actual	$14,662	7.6 %	$1,222
School Taxes	Actual	$788	0.4 %	$66
Insurance	Actual	$4,415	2.3 %	$368
Electricity	Actual	$13,142	6.8 %	$1,095
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	$4,800	2.5 %	$400
Maintenance	Normalised	$8,400	4.4 %	$700
Appliances				
WiFi	Actual	$1,172	0.6 %	$98
Heat Pump				
CHMC: Other Costs	Normalised	$1,919	1 %	$160
Total Expenses		**$58,895**	**30.7 %**	**$4,908**
Net Revenue		**$133,033**		**$11,086**

FINANCING

Maximum loan amount	$2,265,971
Financing CAP	
Debt coverage ratio	
Interest Rate	4.0 %
Amortization	40 Years
Term	5 Years

TREASURY

Net Revenue	$133,033
Annual Mortgage Cost	$113,580
Net cash after mortgage	$19,453

RETURN ON INVESTMENT	
Down Payment	$434,029
Cash on cash return	4.5 %
Return on liquidity + capitalization	10.0 %
Total yearly return with appreciation of 2 %	22.45 %

CPU	GIM	NIM	CAP
225 000 $	13,7	20,3	4,9 %



