

883 - 891 DE LA GRANDE-BAIE NORD
LA BAIE
6 UNITS

PMML

FOR SALE



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PMML.CA



BUILDING TYPE

Detached

BUILDING CATEGORY

Low Rise

PROPERTY DESCRIPTION

Six-unit income property located in the heart of La Baie, in a sought-after area known for its tranquility and proximity to services. The building was constructed in 1946 and consists of four 3½ units, one 4½ unit, and one 5½ unit. The building is located on a 1,177 sq. ft. lot. The building is fully rented. Well located, various services such as grocery stores and restaurants are nearby within a radius of less than 1 km.

HIGHLIGHTS

- ✓ Approximate income-to-expense ratio of 35%
- ✓ Attractive area, close to services
- ✓ Currently at 100% occupancy
- ✓ Stable income

ASKING PRICE :
\$789,000

ADDITIONAL INFORMATION

The sale is made without legal warranty of quality to the risks and perils of the buyer

Certificate of location 2020 and no exterior modifications since

Possibility of gradually increasing rent in line with the market

Responsibility for appliances

3x 3.5 are semi-furnished

Number of units

6



Number of Parking Spaces

8

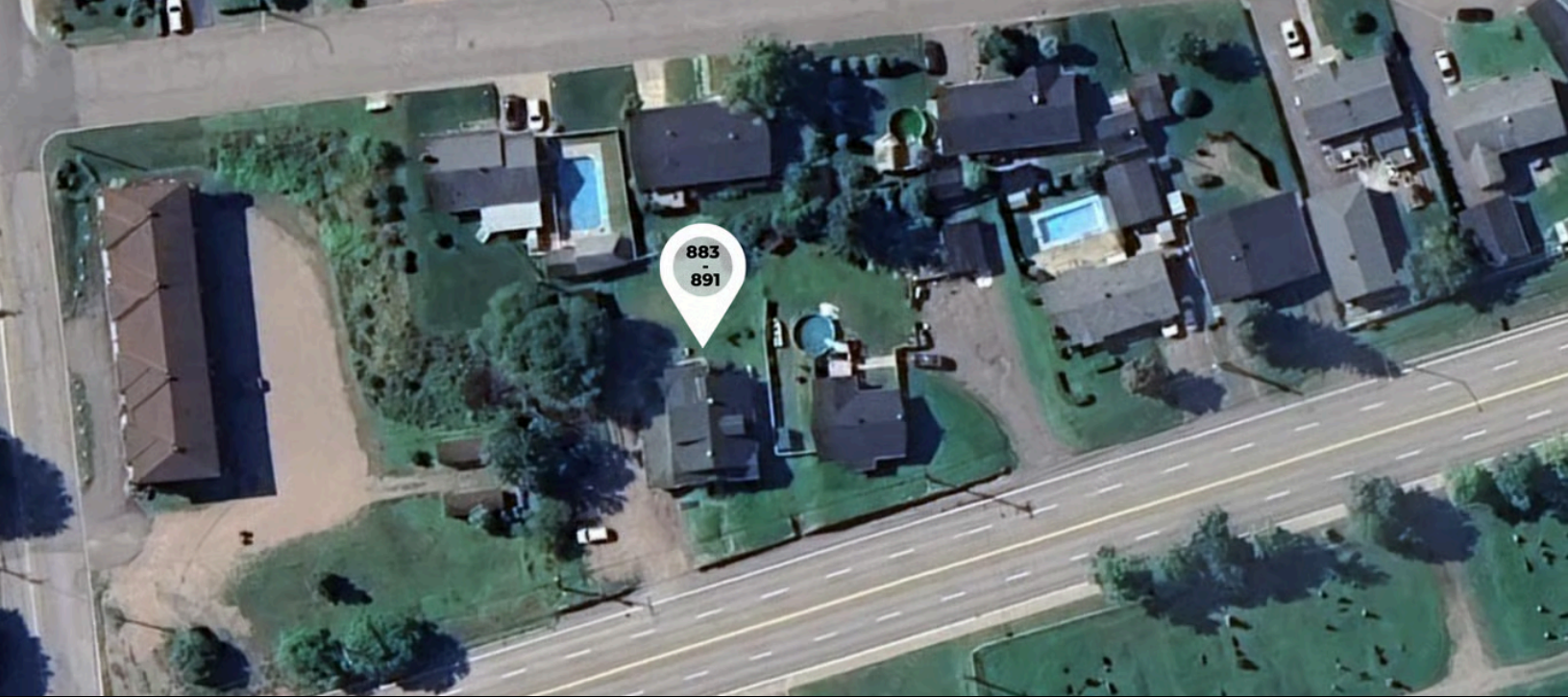
Hot Water System

Shared hot water tank for the 3.5, 4.5, and 5.5 models. Each has its own tank.

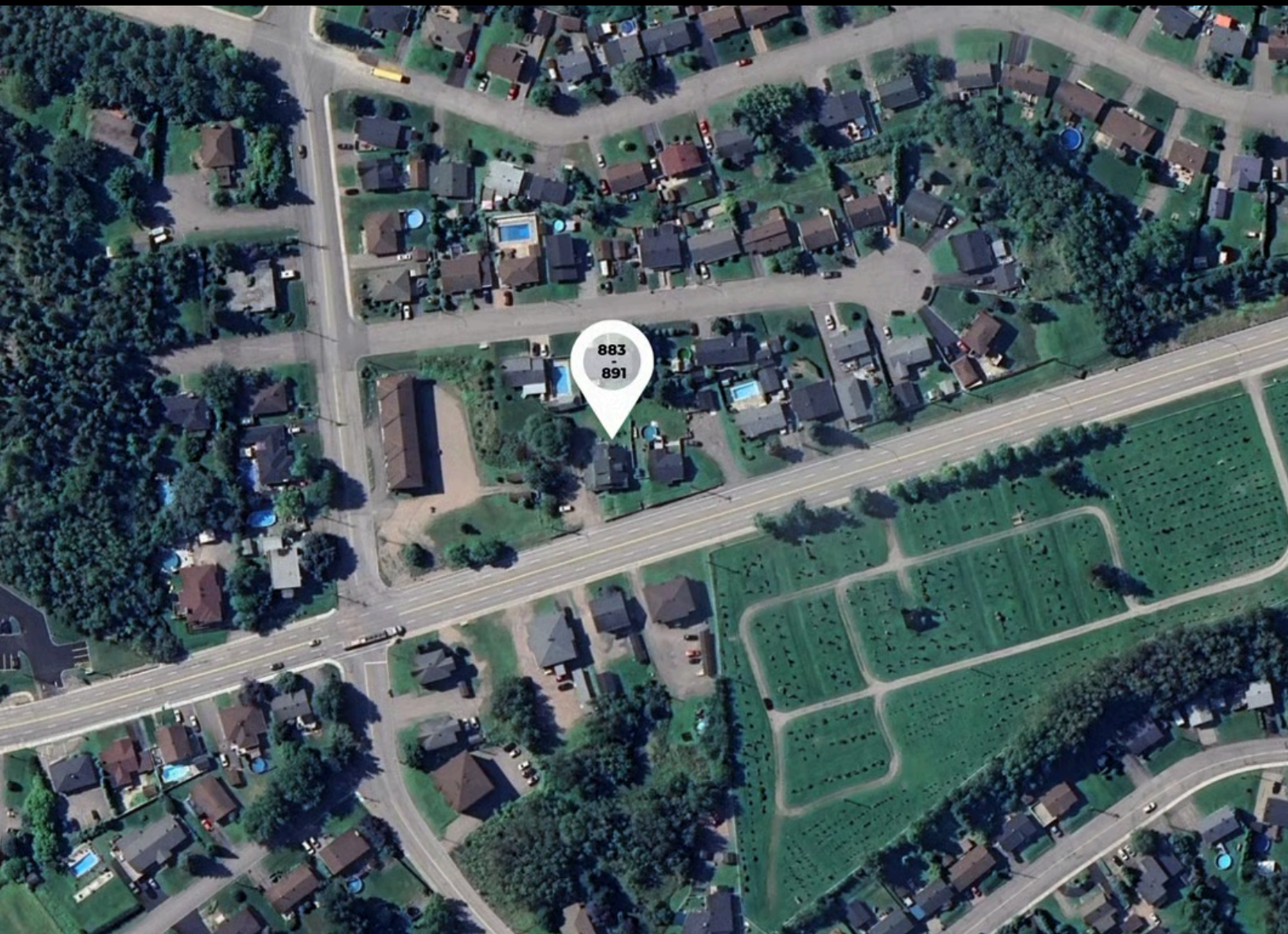


Heating System

Electric baseboard heaters



883 - 891 de la Grande-Baie Nord, La Baie



BUILDING DESCRIPTION

General Information

Cadastral number 3344901

Total Municipal Assessment

Total Municipal Assessment 335 300 \$

Municipal Land Assessment 64 900 \$

Municipal Building Assessment 270 400 \$

Construction

Number of Storeys 2

Type of Building Detached

Type of Construction Wood and Vinyl

Year of Construction 1946

Medium-sized building, larger than a duplex and easier to manage than a 12-unit building. Beautiful building renovated over the years, well maintained, an opportunity not to be missed for those looking to get started in real estate.

Features

Plumbing Copper

Condition of Roof Good condition

Condition of Doors Good condition

Condition of Balconies Good condition

Condition of Windows Good condition

Condition of Kitchens Good condition

Electrical Panels To be validated during inspection

Exterior Siding PVC

Condition of Bathrooms Good condition

Floor Covering Floating floor - ceramic

Electromechanical System

Fire System Smoke detectors

Building type

Laundry Room A washer and dryer are available free of charge in the basement for tenants.

Number of Rooms 4 x 3.5 + 1 x 4.5 + 1 x 5.5

Number of Units 6

Washer/Dryer Inlet only in 4.5 and 5.5

Appliance Responsibility 3x 3.5 are semi-furnished

Heating Responsibility 4 x 3.5 heated and lit, and 4.5 and 5.5 are unheated and unlit.

Hot Water Responsibility 4.5 and 5.5 are responsible for the hot water costs.

Parking

Type of Parking Exterior

Number of Parking Spaces 8

Area

Land Surface Area 12 669 Sq Ft



FEATURES

Fenced

No

Condition of Roof

Good condition

Concierge Agreement

No

Hot Water System

Shared hot water tank for the 3.5, 4.5, and 5.5 models. Each has its own tank.

Electrical Panels

To be validated during inspection

Environmental Report

No

Internet and Telecom

No

Condition of Doors

Good condition

Intercom and Doorbell

No

Condition of Windows

Good condition

Exterior Siding

PVC

Floor Covering

Floating floor - ceramic

Plumbing

Copper

Condition of Balconies

Good condition

Heating System

Electric baseboard heaters

Condition of Kitchens

Good condition

Condition of Bathrooms

Good condition

REVENUE

	yearly	% / GR	RPU (m)
Residential	\$65,520	97.3 %	\$910
Affordable Res.			
Commercial			
Lockers	\$1,800	2.7 %	\$25
Parking			
Laundry			
Total Revenues	\$67,320		\$935
Vac. / Bad debt	\$2,020	3 %	\$28
EGR	\$65,300		\$907

EXPENSES

	Calc.	yearly	% OF EGR	CPU (y)
Administration	Normalised	\$2,939	4.5 %	\$490
Municipal Taxes	Current	\$7,753	11.9 %	\$1,292
School Taxes	Current	\$207	0.3 %	\$35
Insurance	Current	\$4,022	6.2 %	\$670
Electricity	Current	\$3,111	4.8 %	\$519
Heating				
Snow Removal	Estimated	\$829	1.3 %	\$138
Elevator				
Lawn				
Structural Reserve				
Janitor	Normalised	\$1,500	2.3 %	\$250
Maintenance	Normalised	\$4,200	6.4 %	\$700
Appliances				
WiFi				
Heat Pump				
CHMC: Other Costs	Normalised	\$653	1 %	\$109
Total Expenses		\$25,214	38.6 %	\$4,202
Net Revenue		\$40,087		\$6,681

FINANCING

Maximum loan amount	\$540,393
Financing CAP	4.00 %
Debt coverage ratio	1.3
Interest Rate	4.0 %
Amortization	30 Years
Term	5 Years

TREASURY

Net Revenue	\$40,087
Annual Mortgage Cost	\$31,843
Net cash after mortgage	\$8,244

RETURN ON INVESTMENT

Down Payment	\$248,607
Cash on cash return	3.3 %
Return on liquidity + capitalization	7.3 %
Total yearly return with appreciation of 2 %	13.64 %

CPU
131 500 \$

GIM
11,7

NIM
19,7

CAP
5,1 %

