FOR SALE

335 - 337 PRINCIPALE | GRANBY

PMML

AREA : 5,250 SQ FT





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BUILDING TYPE

Detached

BUILDING CATEGORY

Multi-Tenant Property

PROPERTY DESCRIPTION

5,250 sq. ft. commercial building ideally located on Principale Street, in the heart of Granby. Fully leased to two established tenants with triple net leases: a 1,028 sq. ft. ice cream shop and a 4,222 sq. ft. escape room. Strategic location offering excellent accessibility, 16 private parking spaces at the back and public parking nearby. Major renovations completed in 2013. A prime location for a long-term commercial investment.

HIGHLIGHTS

- Located in the heart of downtown Granby, on one of the municipality's main commercial arteries.
- Two tenants, triple net leases.

ASKING PRICE :

$995,000

+ GST/PST

SIGNIFICANT CAPITAL EXPENDITURES IN RECENT YEARS

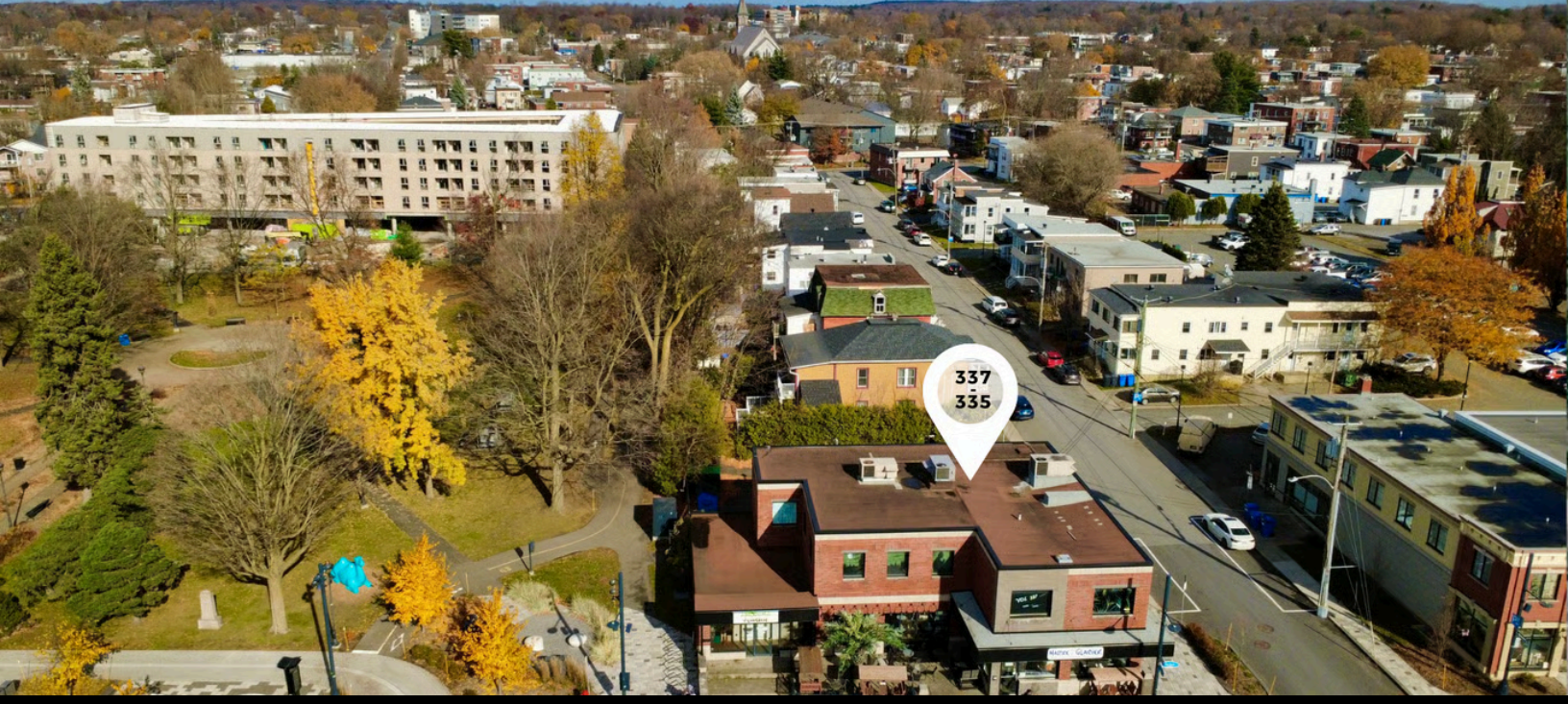
Major renovations in 2013: Installation of exterior paving, siding, window coverings, ground floor divisions, etc.

2012-2013 Plumbing and electricity were partially redone.

Installation of a new compressor 2022.

ADDITIONAL INFORMATION

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



335 - 337 Principale, Granby

Main attractions of the sector

- Recent investments in the redevelopment of Principale Street contribute to the attractiveness of the downtown area.



BUILDING DESCRIPTION

General Information

Cadastral number	1 010 055

Total Municipal Assessment

Cadastre	1 010 055
Total Municipal Assessment	875 000 $
Municipal Land Assessment	206 900 $
Municipal Building Assessment	668 100 $

Construction

Clearance Height	To be verified
Number of Storeys	2
Type of Building	Detached
Type of Construction	Concrete and brick structure
Year of Construction	1947, 1981, 1984 and 1987
Building Dimensions	To be verified with the certificate of location

The ice cream shop portion has a crawl space.

Electromechanical System

Lighting	Neon lights
HVAC System	Electric
Fire System	Smoke detectors
Security System	Alarm system
Existing Facilities	Dairy bar and escape room business

Parking

Type of Parking	Outdoor
Number of Parking Spaces	16 spaces

Area

Gross Area	5,250 sq. ft.
Leasable Surface Area	5,250 sq. ft.
Land Surface Area	9,900 sq. ft.
Building Area	5,250 sq. ft.
Available Surface Area	5,250 sq. ft.
Average Surface Area / Unit	4,222 sq. ft./ 1,028 sq. ft.







FEATURES

Plumbing

Copper, ABS, PEX

Heating System

Electric baseboards / Wall-mounted and central heat pumps

Electrical Panels

Circuit breakers (some changed in 2013)

Electrical Power

To be verified

In-Building Services

N/A

Condition of Roof

Elastomeric membrane (+/-2009)

Hot Water System

Independent tanks (2022 and 2012)

Exterior Siding

Brick

Environmental Report

No

Service Contract

N/A

Manager's Office

N/A

Distance from fire station and hydrant

Nearby

Condition of Doors/Windows

Aluminum (1981) / Some changed over time / Covered in 2013

REVENUE

	yearly	$ / PI²
Commercial	$74,459	$14.18
Lockers		
Parking		
Total Revenues	**$74,459**	**$14.18**
Expenses recovery	**yearly**	**$ / PI²**
Tax Recovery	$16,709	$3.18
Insurance Recovery	$5,752	$1.10
Total expenses recovery	**$22,461**	**$4.28**
Total Gross Income	**$96,920**	**$18.46**
Vac. / Bad debt		
EGR	**$96,920**	**$18.46**

EXPENSES

	Calc.	yearly	% OF EGR	$ / PI²
Administration				
Management Fees				
Municipal Taxes	Actual	$16,105	16.6 %	$3.07
School Taxes	Actual	$604	0.6 %	$0.12
Insurance	Actual	$6,004	6.2 %	$1.14
Electricity				
Heating				
Snow Removal				
Elevator				
Lawn				
Structural Reserve	Normalised	$969	1 %	$0.18
Janitor				
Maintenance	Normalised	$3,877	4 %	$0.74
WiFi				
Heat Pump				
Total Expenses		**$27,559**	**28.4 %**	**$5.25**
Net Revenue		**$69,361**		**$13.21**

FINANCING

Maximum loan amount	$696,500
Financing CAP	6.41 %
Debt coverage ratio	1.25
Interest Rate	5.5 %
Amortization	25 Years
Term	5 Years

TREASURY

Net Revenue	$69,361
Annual Mortgage Cost	$51,017
Net cash after mortgage	$18,345

RETURN ON INVESTMENT	
Down Payment	$298,500
Cash on cash return	6.1 %
Return on liquidity + capitalization	10.7 %
Total yearly return with appreciation of 2 %	17.33 %

GIM	NIM	CAP
13,4	14,4	7 %


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SORTIE






FROSTY SMACK
100%
CHOCOLATE
BUBBLE TEA GLACE







