

PROPERTY: 255 L'ALLEMAND STREET

APRIL 6, 2019



ADDITIONAL INFORMATION

PREPARED BY: BRUCE BROWN, BROKER

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This information has not all been substantiated with documentary evidence. It is believed to be accurate but is not warranted. Buyer is advised to perform his own diligence.

UPDATES & FEATURES

WORK PERFORMED SINCE 2015:

- Driveway re-graded and resurfaced with bricks (“interlock”).
- All electric baseboard heaters except main one in Lower Unit kitchen replaced.
- Kitchen cabinets and counters in Lower Unit replaced.
- Attic insulation topped up to R50.
- New storage shed.
- New interior doors and crown molding in Upper Unit.
- Upper Unit hardwood floors refinished (however, tenants have been hard on them since.)
- New carpet tile flooring in Lower Unit.
- Low maintenance landscaping.

FEATURES PRIOR TO 2015

- Two hydro meters / separate service for each unit.
- ESA certificates from 2007 on file.
- Roof shingles thought to be approximately 7 years old.

INCOME

- Upper Unit \$1,120 – tenant pays hydro.
- Lower Unit \$1,650 – landlord pays hydro.
- Landlord currently provides Bell Fibe Internet & TV at \$159/month. Service can be transferred to Buyer if Buyer wishes to continue the all-in room rental arrangements.

EXPENSES

- Property tax \$3836.64 in 2018
- Hydro for Lower Unit approximately \$2,000/year.
- Wi-Fi and Cable for Lower Unit if continuing the all-in room rental arrangements.
- Water & Sewer approximately \$1,000/year.

FINANCIAL SUMMARY

Upper Rent	\$ 1,120.00
Lower Rent	\$ 1,650.00
Total Rent	\$ 2,770.00
Annual Total Rent	\$ 33,240.00

Property Tax	\$ 3,837.00
Lower Unit Hydro	\$ 2,000.00
Water & Sewer	\$ 1,000.00
Bell Fibe	\$ 1,908.00
Total Expenses	\$ 8,745.00
Net Rent	\$ 24,495.00
Asking Price	\$ 435,000.00
Cap Rate	5.6%

INCLUDED IN THE SALE

- Two Refrigerators
- Two Stoves
- Two Dishwashers
- One Clothes Washer (in Lower Unit)
- One Clothes Dryer (in Lower Unit)
- Furnishings in Lower Unit that are owned by the Landlord can be negotiated into purchase if Buyer intends to continue all-in room rental arrangements.
 - o (All tenants' possessions in both units excluded, obviously.)
- Hot water tank – located in secret closet in front bedroom closet. Services both units.
- Storage Shed

NOTES

- In-Law is flagged as an option for multi-generational family purchaser.
- Inside stairway access enables easy conversion to single family or multi-generational residence.
- Secondary dwelling unit is flagged as an option for owner-occupier investors.
- Works in any of these three formats: duplex, single with in-law or secondary dwelling.
- Buyer to verify fire code & City compliance requirements for each purpose.
- Zoning is fourth density residential (R4E).