



FOR SALE



118

PEMBROKE STREET
CITY OF TORONTO, ON



Signature Realty
IND. OWNED & OPERATED BROKERAGE

Price \$4,499,000

INVESTMENT OVERVIEW

The REC Commercial team is proud to offer for sale 118-120 Pembroke St Located in the Garden District Neighbourhood of Toronto, Ontario. The subject is extremely well-situated in relation to core demand drivers, employment centres and residential necessities. Nearby schools, and healthcare services are complemented by amenities including Allan Gardens, Ryerson University and the Downtown Yonge Corridor Including shopping malls and grocery retail. The Property consists of a 3,939.59-sf site improved with a 5,466-sf 2 1/2 storey detached multiplex building. 118-120 Pembroke St offers 8 well-designed suites with one to three-bedroom layouts. The suite mix consists of one three-bedroom unit, six two-bedroom units and one one-bedroom unit. This building caters to a discerning demographic seeking the convenience downtown living in a desirable location.

HIGHLIGHTS

- **YEAR BUILT:** 1920's
- **LOCATION:** Garden District Neighbourhood of Toronto, Ontario.
- **SUBJECT SITE AREA:** 40' x 112'; total site area 3,950 sf.
- **PARKING:** There are 2 surface parking spaces to the rear of the building.
- **UTILITIES:** Separately metered hydro, heated with baseboard electric, no central air.
- **IMPROVEMENTS:** 2 1/2 storey detached 8-unit multiplex with 5,466 sf.
- **CONSTRUCTION:** Stone/brick foundation, brick exterior and slanted roof with asphalt shingles.
- **ZONING:** R (d1.0) (x865)
- **CONDITIONS OF SALE:** CMHC Mortgage must be assumed on closing.

SHOWING TIMES AND DATES:

Showing must be booked 48 hours in advance. All shows are to be booked with Royal LePage Signature. please do not go direct or speak with the tenant.

DATA ROOMS AND ACCESS:

Potential purchasers that require access to the Data Room must complete a confidentiality agreement and return it to the listing agent.

CONDITIONS OF SALE:

We are looking for a qualified buyer to assume the newly obtained CMHC mortgage. The purchaser will enjoy a 3 Million+/- first position mortgage with the following terms: 10-year fixed term at 2.15% interest with a 35-year amortization. Monthly P&I payments are estimated to be \$ \$10,257. This will allow for an estimated cash flow of \$11,950 annually before tax

OFFER PRESENTATION:

Offers are to be submitted to: jacobc@reccanada.com Please allow 48 hours irrevocable on all offers.





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CITY OF TORONTO, ON

PROJECTED CASH FLOW STATEMENT

Property Address: 118-120 Pembroke Street

<u>Gross Income:</u>	Residential: Rental	\$	187,703
	Laundry Services	\$	1,500
	Parking	\$	3,600
		\$	-
		\$	192,803
	Less : Vacancy Rate - Residential	1.00%	\$ (1,877)

EFFECTIVE GROSS INCOME \$ 190,926

Operating Expenses:

Taxes	8.7%	\$	16,816	2020 Actuals
Insurance	5.1%	\$	9,831	2020 Actuals
Heat	1.6%	\$	3,062	Common area
Hydro	1.2%	\$	2,233	Common area
Maintenance	5.0%	\$	9,640	Industry Standard
Management	5.0%	\$	9,640	Industry Standard
Sewer/water/Garbage	2.4%	\$	4,670	

Total Operating Expenses \$ 55,892 29.0%

NET OPERATING INCOME \$ 135,034 70.0%

Purchase Price/Value: \$ 4,499,000 Price per unit: \$ 562,375 Number Unit: 8

CAP Rate: 3.0%

Debt Service		Mortgage Amount	Term (Year)	Amortization Period (Year)	Interest Rate	Monthly Payment	TOTAL	
CMHC-First Mortgage	67%	\$ 3,030,000	10	35	2.15%	\$ 10,257.01	\$ 123,084	
TOTAL	67%	\$ 3,030,000				\$ 10,257.01	\$ 123,084	64.5%

Coverage Ratio

$$\frac{\text{Net Operating Income}}{\text{Debt Service}} = \frac{\$ 135,034}{\$ 123,084} = 1.10$$

Net Cash Flow (before tax) \$ 11,950 6.3%

The data provided in this document represents estimated projections and should not be relied upon without independent verification. The Real Estate Centre makes no representations or warranties on the accuracy of this document.



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118 PEMBROKE STREET

CITY OF TORONTO, ON

Rent Roll (Stabilized 12 Month)

118-120 Pembroke Street

Toronto, ON

Suite	Unit Type	Status	Rent Monthly	Rent Annually
118-1b	3 Bed	Lease	\$2,500.00	\$30,000.00
118-1	2 Bed	Lease	\$2,170.00	\$26,040.00
118-2	2 Bed	MTM	\$1,935.02	\$23,220.24
118-3	2 Bed	Vacant	\$1,850.00	\$22,200.00
120-1b	1 Bed	Vacant	\$1,400.00	\$16,800.00
120-1	2 Bed	MTM	\$1,936.93	\$23,243.16
120-2	2 Bed	MTM	\$2,000.00	\$24,000.00
120-3	2 Bed	Lease	\$1,850.00	\$22,200.00
Total			\$15,641.95	\$187,703.40







Simeon Papailias

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Our process starts with getting to know **YOU**; your goals and your expectations.

From there, we build out a plan based on those very goals and get to work, in making your plan a reality. The **REC Team** has everything you need to make informed decisions, including access to our very own "Network of Experts".

Our network is an assembly of **PROFESSIONALS**, who excel in their field and have a solid reputation for always going the extra mile and having the utmost **INTEGRITY**.



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*Not intended to solicit those under contract with another Brokerage

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