

1400 AVENUE DES PINS

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À LOUER / FOR RENT
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COMMERCIAL



DES PINS PROPERTY DESCRIPTION / LOCATION OVERVIEW / FINANCIAL OVERVIEW

MARKET OVERVIEW

MARKET OVERVIEW

GREATER MONTREAL AREA

The rental market in Montreal is currently thriving, evidenced by strong market indicators such as high average rents, low vacancy rates, and significant rent increases. This is driving the investment market, making multi-residential assets particularly attractive as a hedge against inflation. Despite recent interest rate hikes, financing remains accessible thanks to CMHC programs, reinforcing the appeal of this asset category.

Record immigration, employment and high property costs supported rental demand. The strong demand for rental housing in the Greater Montreal is largely due to population growth. Net migration has more than doubled in Quebec in 2023, with the arrival of a record number of non-permanent residents (nearly 150,000 net new residents).

With supply not keeping up, the island is experiencing its lowest vacancy rate in 20 years and the highest rent increases.

LOWEST VACANCY RATE IN 20 YEARS



\$1,074

Average rent for all rooms in Montreal GMA, up 7.7% compared with 2022



5,019

Apartment starts in Greater Montreal, down 23% compared to 2022



7,9%

Increase in average rent for 2-bedroom units in Greater Montreal



1,5%

Overall vacancy rate for Greater Montreal, down from 2% in 2022



9,6%

Turnover rate for all Montreal GMA apartments, down from 10,3% in 2022. Studios being the highest with 17,25% turnover rate in 2023.



632,708

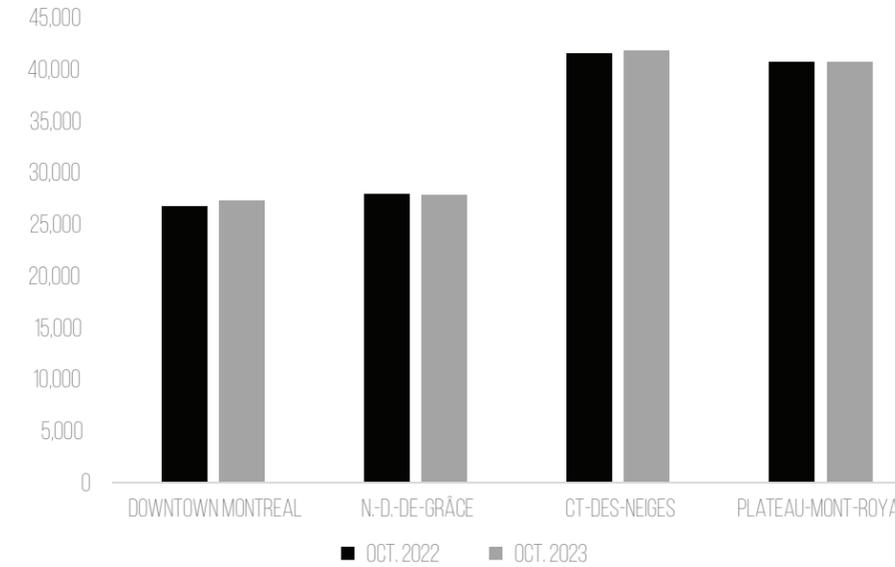
Universe of apartments in Montreal GMA, up 11,479 from 2022

PRIMARY RENTAL MARKET (BY NUMBER OF ROOMS)

Montreal GMA | October 2023

	STUDIOS	ONE-BEDROOM	TWO-BEDROOMS	THREE+ BEDROOMS
VACANCY RATE	2,1%	1,2%	1,7%	1,3%
AVERAGE RENT	\$809	\$960	\$1,096	\$1,323

APARTMENT UNIVERSE



DRIVERS OF THE RENTAL DEMAND

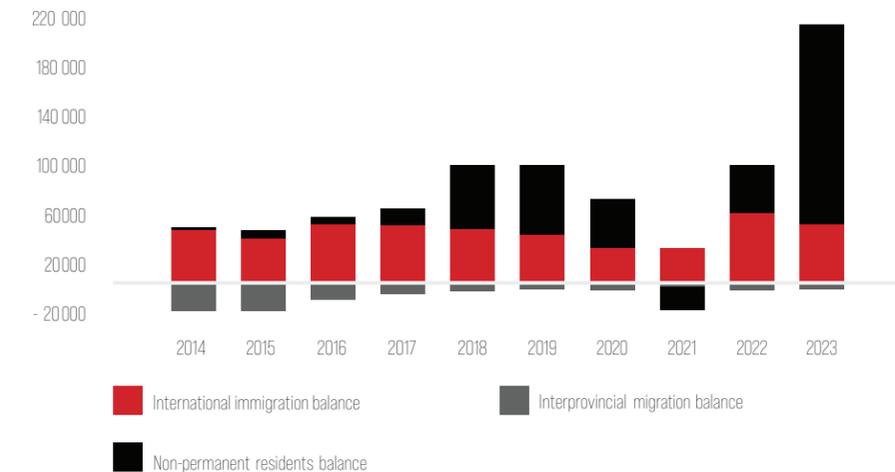
The metropolis attracts a significant share of non-permanent residents (international students, temporary workers and asylum seekers) in Quebec, most of whom live on the rental market. The strong recovery of migration after the pandemic contributed to a strong rebound in demand for rental housing in the region.

What's more, despite a slight rise in unemployment at the end of 2023, the job market remained buoyant in Montreal, particularly for young people. Employment rose by 2.7% among 15- to 24-year-olds in the year to October 2023.

Job prospects favor the formation of young households, most of which are also renters. Moreover, the sharp rise in interest rates and high property prices have undoubtedly continued to put the brakes on home ownership among young people. Many potential buyers remain renters for longer than they would have liked, inflating demand on the rental market.

Finally, the aging of the population also contributes to the growth in demand. Every year, aging households make the transition to the rental market. Although limited, this phenomenon is somewhat more prevalent in Montreal than in other major Canadian cities.

RECORD GROWTH IN QUEBEC'S IMMIGRATION BALANCE IN 2023



The scarcity of available units, combined with high inflation, has led to a record 7.9% increase in average rents for two-bedroom apartments.

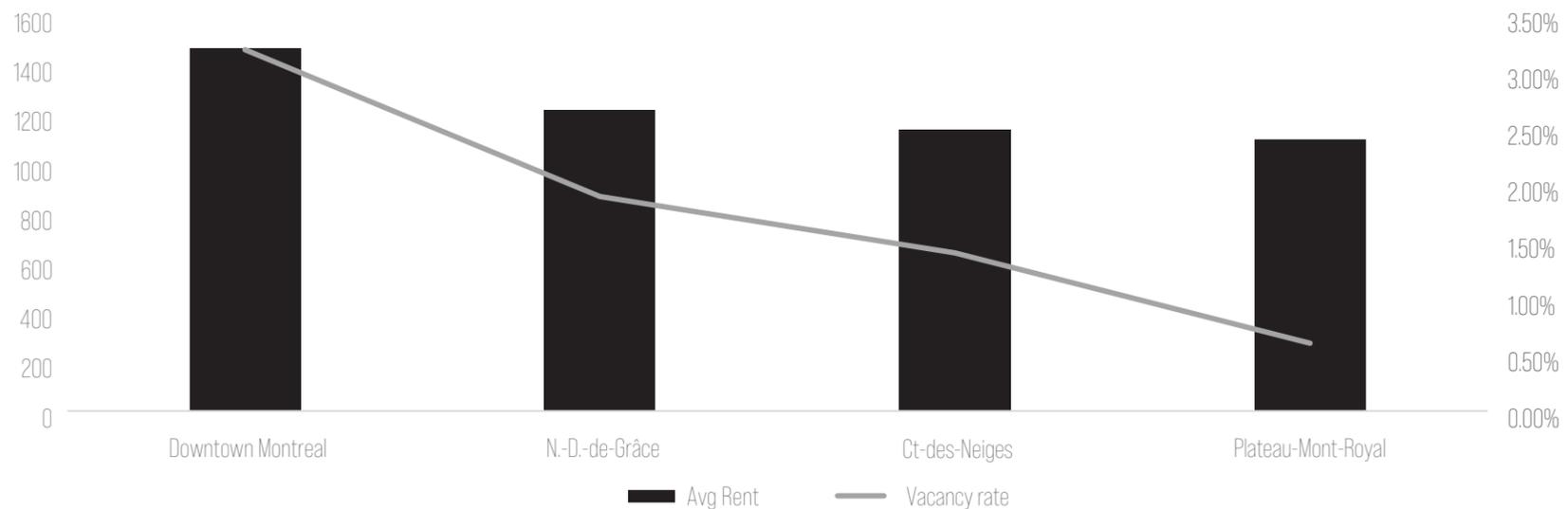
Over the past year, the rental market in the Greater Montreal area continued to restrict. After decreasing from 3% in 2021 to 2% in 2022, the overall vacancy rate further dropped to 1.5% in 2023, marking one of the lowest levels in the past two decades.

In addition, there is a significant gap between : the average rent for 2bedroom apartments new tenants in 2023 (\$1,310); units with no change in occupancy (\$1,052). When a unit is vacated by its tenants, the landlord can adjust the rent in line with that of comparable available on the market. He may also have to complete some repairs and

renovations. As a result, less than 10% of units in the Montreal market changed tenants in 2023 market, the lowest mobility in recent years. In comparison, the tenant turnover rate was around 17% from 2016 to 2019, before the pandemic.

On the other hand, despite the significant increase in immigration in 2023 and the growing difficulty for renters to access property, the supply of apartments in the Ville-Marie district is not keeping pace. However, a record number of housing units were started in 2021 and 2022 which has helped in the decline in vacancy rates in some areas but has not been enough overall to ease the market. Supply is set to slow down in 2024, as in recent months, fewer building sites have been started up, due to rising construction and financing costs.

AVERAGE RENT & VACANCY RENT



PORTRAIT OF THE POPULATION

GREATER MONTREAL AREA

Greater Montreal is made up of 82 municipalities and 4.2 million inhabitants.

Accounting for over 55% of Quebec's GDP, the metropolis is experiencing one of the strongest economic growth rates among Canada's major urban centres.



4,670 KM²
IN AREA



4,291,732
POPULATION



2,352,000
JOBS

AVERAGE TOTAL HOUSEHOLD INCOME

\$98,400



POPULATION AGED 15+, HOLDING A BACHELOR'S DEGREE OR HIGHER

1,020,035

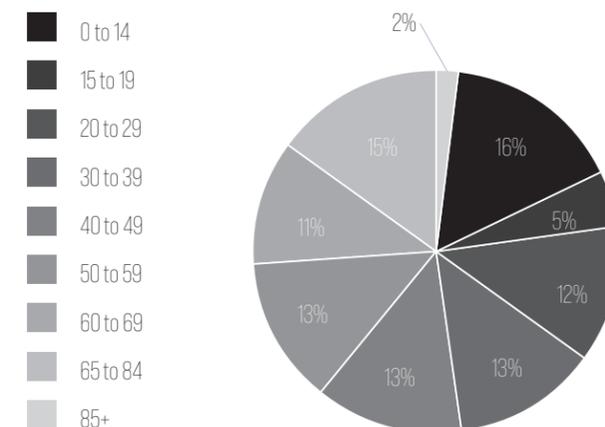


NON-PERMANENT RESIDENTS

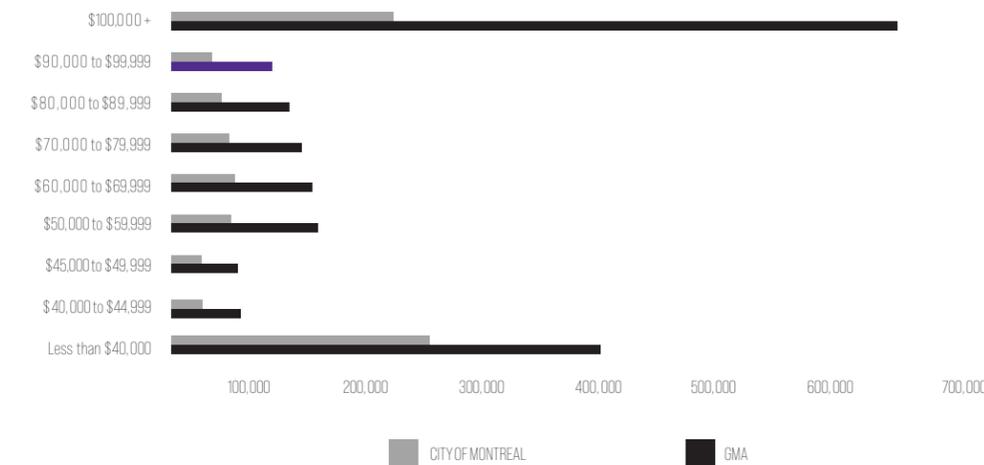
161,680



POPULATION DISTRIBUTION GMA



INCOME DISTRIBUTION





DES PINS

88
UNITS

1961
CONSTRUCTION YEAR

12
FLOORS

95%
OCCUPANCY RATIO

\$2,468
AVERAGE RENT



MARKET OVERVIEW

DES PINS

1400 AVENUE DES PINS

Pine Avenue is a trophy asset due to its location, offering incredible views of downtown Montreal and Mont-Royal. Situated at the Feet of the mountain in the Golden Square Mile, the building primarily attracts professionals, including doctors and university professors.

The property boasts a jazzy ambiance, featuring all the amenities such as a rooftop terrace, gym, indoor pool, sauna and interior parking. It has always been recognized as a prestigious address. The two-bedroom units come with two full bathrooms and are large luxury apartments.

With professional maintenance and significant financial investment, this is a unique opportunity to own a pres-

tigious building that hasn't changed hands in over 30 years. The exterior entrance and the distinctive, modern lobby design help the building stand out.

The fully renovated penthouses, decorated by renowned designers, rent for \$9,000 to \$13,000 per month. The building is an extension of Redpath Street, directly connected to the dog park and the stairs with direct access to Mount Royal.

ADDRESS	1400 DES PINS AVENUE
BOROUGH	VILLE-MARIE
BUILDING TYPE	CONCRETE BUILDING
YEAR BUILT	1961
NUMBER OF RESIDENTIAL UNITS	88
NUMBER OF PARKING STALLS	55 INDOOR STALLS ON TWO LEVELS
BUILDING LEGAL DESCRIPTION	1 340 684, CADASTRE OF QUÉBEC
SITE AREA (SF)	14,215
NUMBER OF STOREYS	12 STOREYS ABOVE GRADE
OCCUPANCY (AS OF DECEMBER 2025)	95%

RENT INCLUSIONS	FURNISHED COUNT	S-FURNISHED COUNT	WIFI COUNT	PHONE COUNT	HYDRO COUNT	DISHWASHER COUNT	AC COUNT	W/D COUNT	CABLE COUNT	MICRO-WAVE COUNT
3.5	1	21	17	1	2	21	16	1	1	7
4.5	4	47	46	1	2	51	41	24	10	28
5.5	2	9	12			12	9			4
7.5		2	1			2	2	2	2	1
8.5		1				1	1	1	1	1
Total count	7	80	76	2	4	87	69	28	14	41

FURNISHED	Furniture included : bed, coffee table, dining room table and chairs, sofa, fridge, stove, microwave
SEMI-FURNISHED	Fridge and stove, microwave, dishwasher
POTENTIAL RENT INCLUSIONS	Wifi, cable, phone, hydro, dishwasher, microwave, air conditioning, washer and dryer

Pine Avenue is an iconic rental complex, ideally located on the very prized des Pins Avenue. The property was built in 1961 and comprises 88 suites, with an ideal suite mix. The suite mix is perfectly suited to its target demographic, with larger luxury apartments. The suite mix comprises 22 1-bedroom, 51 2-bedrooms, 12 3-bedrooms, 2 5-bedrooms and one penthouse apartment, ranging from 375 to 3,280 square feet.

Most of the apartments are semi-furnished with kitchen appliances. Rent includes air conditioning and high-speed Internet, some apartments come equipped with dishwasher, microwave, washer and dryer. Most suites offer large balconies, floor-to-ceiling windows with panoramic views of the city or the mountain, ample natural light, modern kitchens and bathrooms.

Residents enjoy access to a wide range of on-site amenities including an indoor pool with dry sauna and jacuzzi, a large rooftop terrace, an urban chalet, a fitness centre, 24/7 security, concierge service, indoor parking and storage lockers.

UNIT TYPE	%	UNIT COUNT	MAX RENT	MIN RENT
ONE-BEDROOM (3.5)	25%	22	\$2,070	\$1,350
TWO-BEDROOMS (4.5)	58%	51	\$3,485	\$1,695
THREE-BEDROOMS (5.5)	14%	12	\$2,550	\$2,225
FIVE-BEDROOMS (7.5)	2%	2	\$9,090	\$5,805
SIX-BEDROOMS (8.5)	1%	1	\$13,000	\$13,000
AVERAGE	100%	88		

CAPITAL EXPENDITURE

EXTENSIVE INVESTMENTS ON THE PROPERTY

Penthouse 1701 with an area of 3,300 square feet and facing the city, has been designed by a renowned interior designer. This magnificent unit has been rented for \$13,000 per month and is likely one of the superior penthouses in Montreal.

The standard renovation of the units includes updating the bathrooms, kitchens, and flooring.

The owner continuously invests in the building, undertaking annual maintenance such as balcony repairs, brickwork, and mechanical equipment replacements.

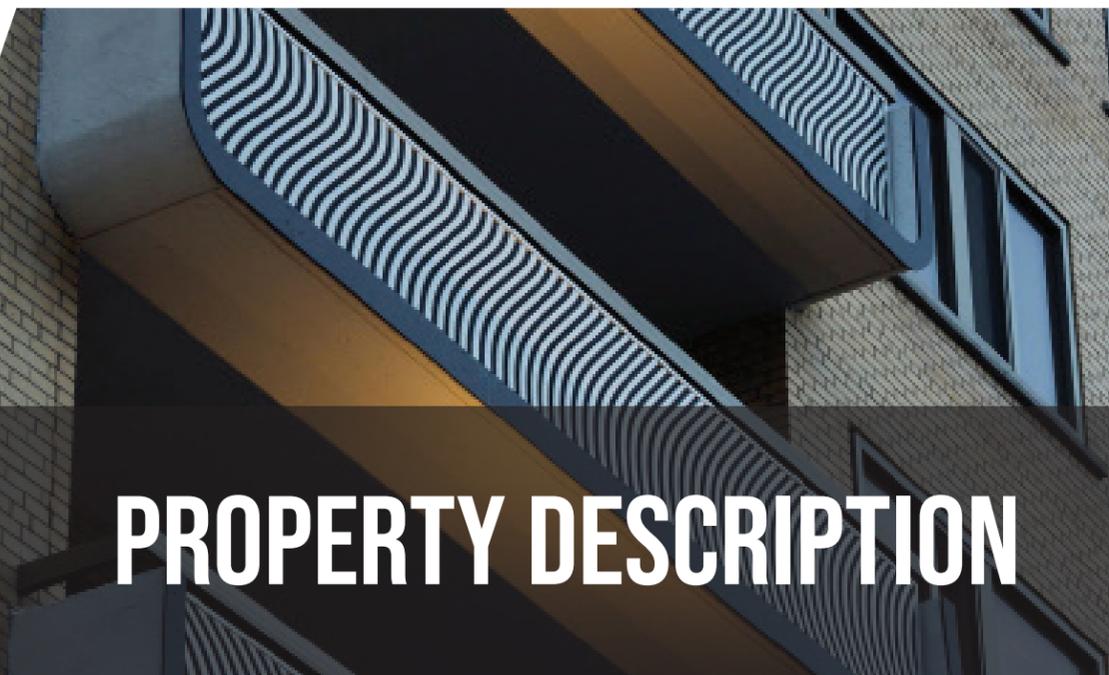


	2023	2022	2021	2020	2019	2018
GARAGE	\$19,852				\$88,922	
TERRACE	\$7,087					
EVACUATOR REPLACEMENT		\$24,390				
GYM			\$16,818		\$28,785	
PENTHOUSE RENOVATIONS			\$28,284	\$2,044	\$596,190	\$637,037
CABLING WORK			\$14,663			
CORRIDOR				\$5,749	\$5,605	\$36,198
APARTMENT RENOVATIONS		\$2,703		\$396,396	\$255,037	\$33,245
BUILDING MAINTENANCE		\$2,736				\$98,900
TOTAL	\$26,939	\$29,829	\$59,765	\$404,188	\$974,539	\$805,380





DES PINS PROPERTY DESCRIPTION / LOCATION OVERVIEW / FINANCIAL OVERVIEW



PROPERTY DESCRIPTION

YEAR AND TYPE OF CONSTRUCTION 1961 concrete

BUILDING AREA 142,617.95 square feet

FLOORS 12 storeys

UNITS 88 units

MUNICIPAL ASSESSMENT \$32,029,333

LOT DESCRIPTION 1 340 684 Cadastre of Quebec

LAND AREA 14,215 square feet

AMENITIES Indoor pool, rooftop terrace, gym, internet, Onsite janitor

NUMBER OF PARKINGS 55 total interior parking spaces on two levels including 31 individual stalls, 23 tandems stalls, one motorcycle stall 6 electric vehicle charging station

ELEVATORS 2 Avant-Garde elevators, 17 floors

ROOF Elastomer (2015) membrane roofing. Over the parking (2023)

WINDOWS Windows are in aluminum frames

BALCONIES Balconies are in concrete with aluminum guards and glass panel

HEATING Hot water circulation system with 3 Lochinval gas-fired boilers

HOT WATER Hot water supplied by gas hot water tank Thermo 2000

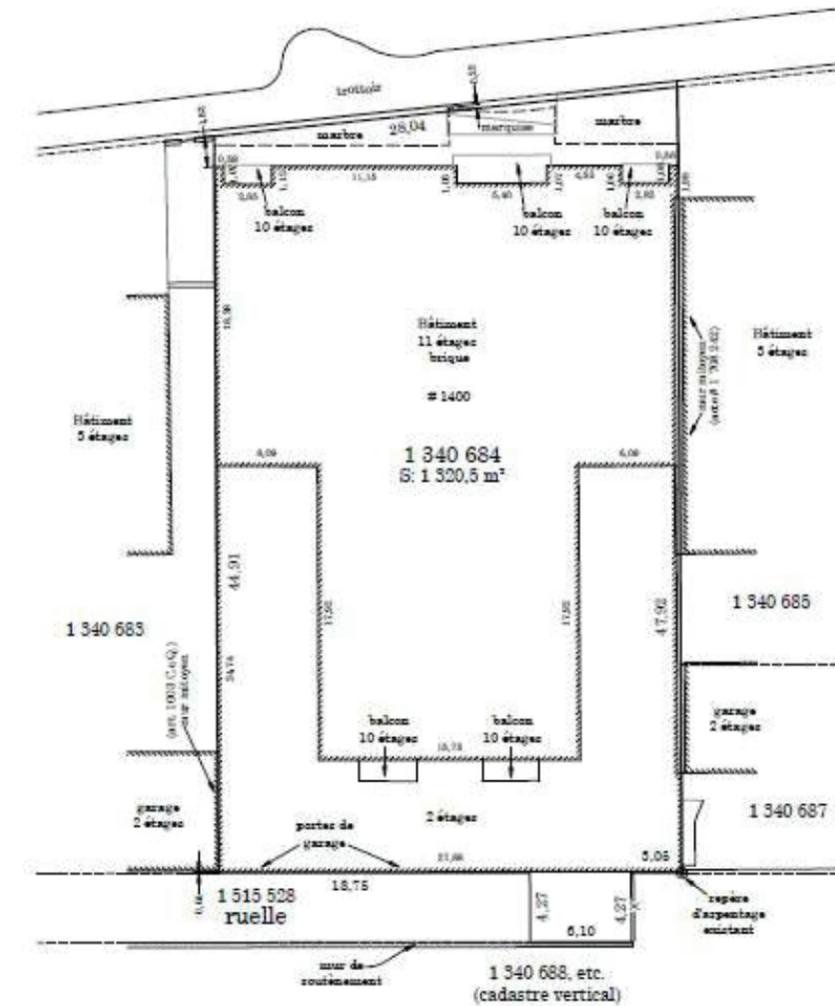
ELECTRICITY 100 amps circuit-breaker box in every unit and paid by the tenant

APPLIANCES Appliances included for furnished or semi-furnished apartments. Fridge, stove, washer, dryer, microwave.

SPRINKLERS No sprinklers

SECURITY SYSTEM Cameras in common areas, parking and entrance

LAUNDRY One laundry room on the fifth floor: 7 washers and 5 dryers property of the owner



CIVIC ADDRESS

1400 Des Pins Avenue,
Montreal, Québec (H2X 2K7)

LEGAL DESCRIPTION

Building legal description:
1 340 684, Cadastre of Québec

CERTIFICATE OF LOCATION

According to the certificate of location dated March 13th , 2024, prepared by land surveyor Bruno Arbour, there are no encroachment or illegal view, no servitude except the usual ones for public utilities.

ENVIRONMENTAL REPORT

An environmental report from D&G EnviroGroup Inc. dated March 2024 concluded that there is no risk associated with the properties and does not recommend further investigation.



ROOFTOP TERRACE



INDOOR POOL



DRY SAUNA



LOBBY



LAUNDRY ROOM



INDOOR PARKING



GYM

ROOFTOP TERRACE

Looking over the city

INDOOR POOL

Located on the 4th floor of the building

DRY SAUNA

Adjacent to the indoor pool and gym

GYM

On the 4th floor level

LOBBY

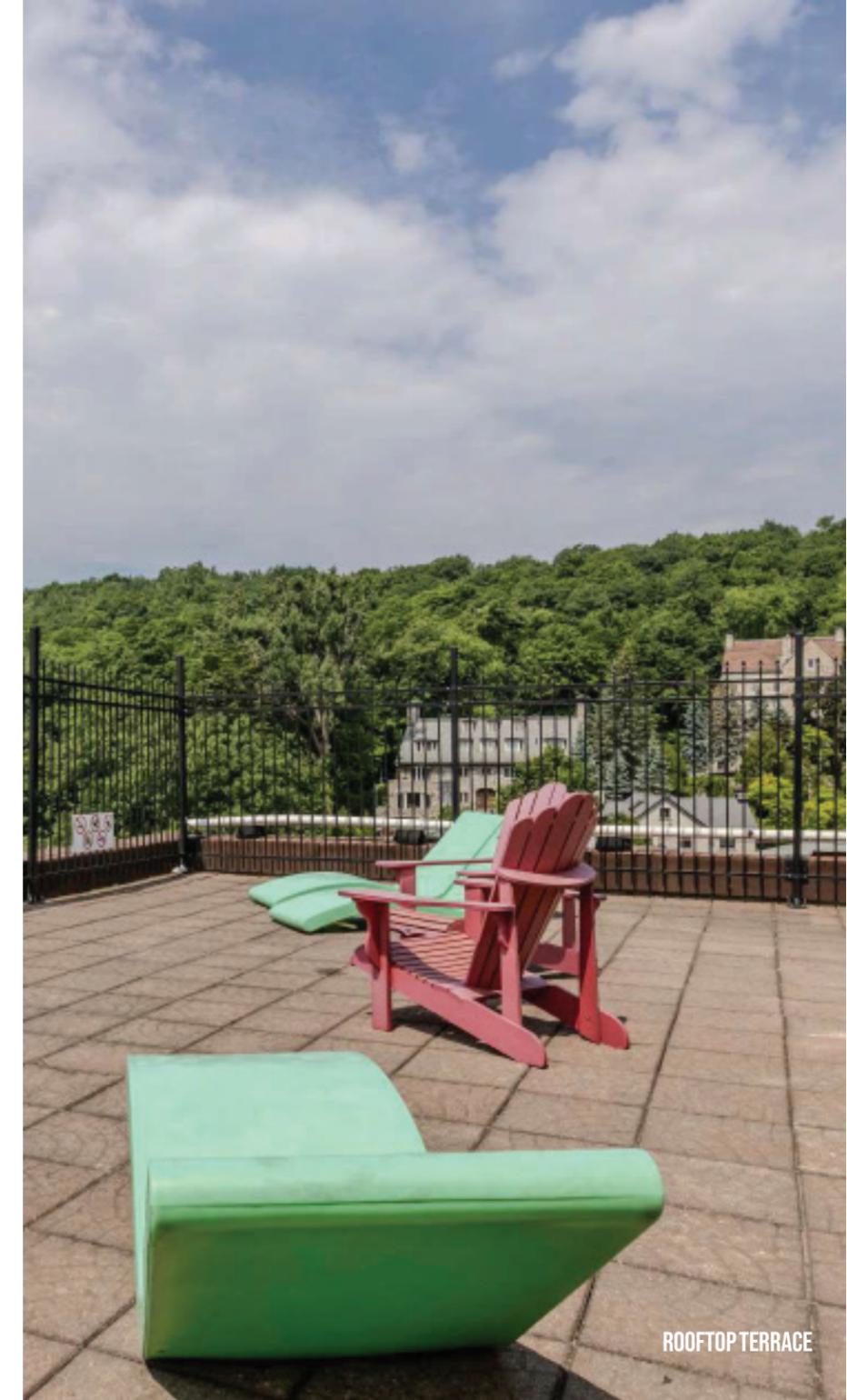
Renovated lobby with security cameras

INDOOR PARKING

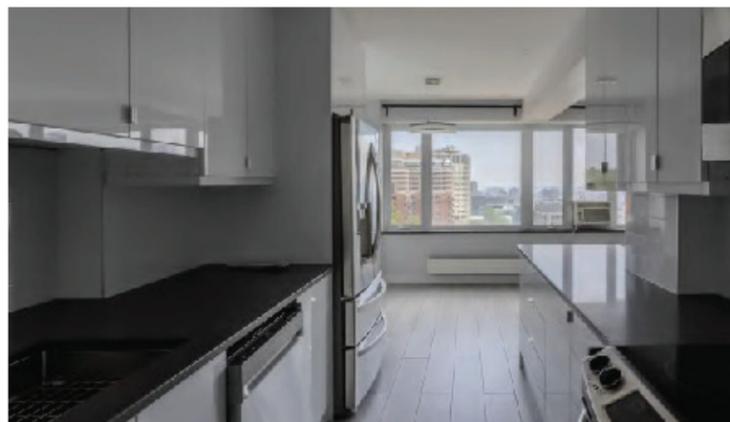
Above ground parking on two floors totaling 55 spaces, with bike racks, lockers and 6 electric vehicle charging station.

LAUNDRY ROOM

On the 5th floor with washing machines that belong to the owner.



ROOFTOP TERRACE



PH02



PH02





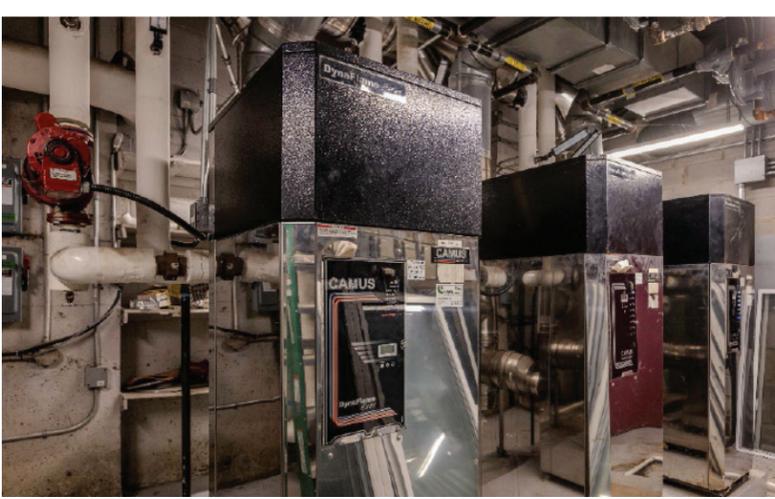
BIKE RACKS



ABOVE GROUND PARKING WITH 55 PARKING STALLS AND 6 ELECTRIC VEHICLE CHARGING STATION.



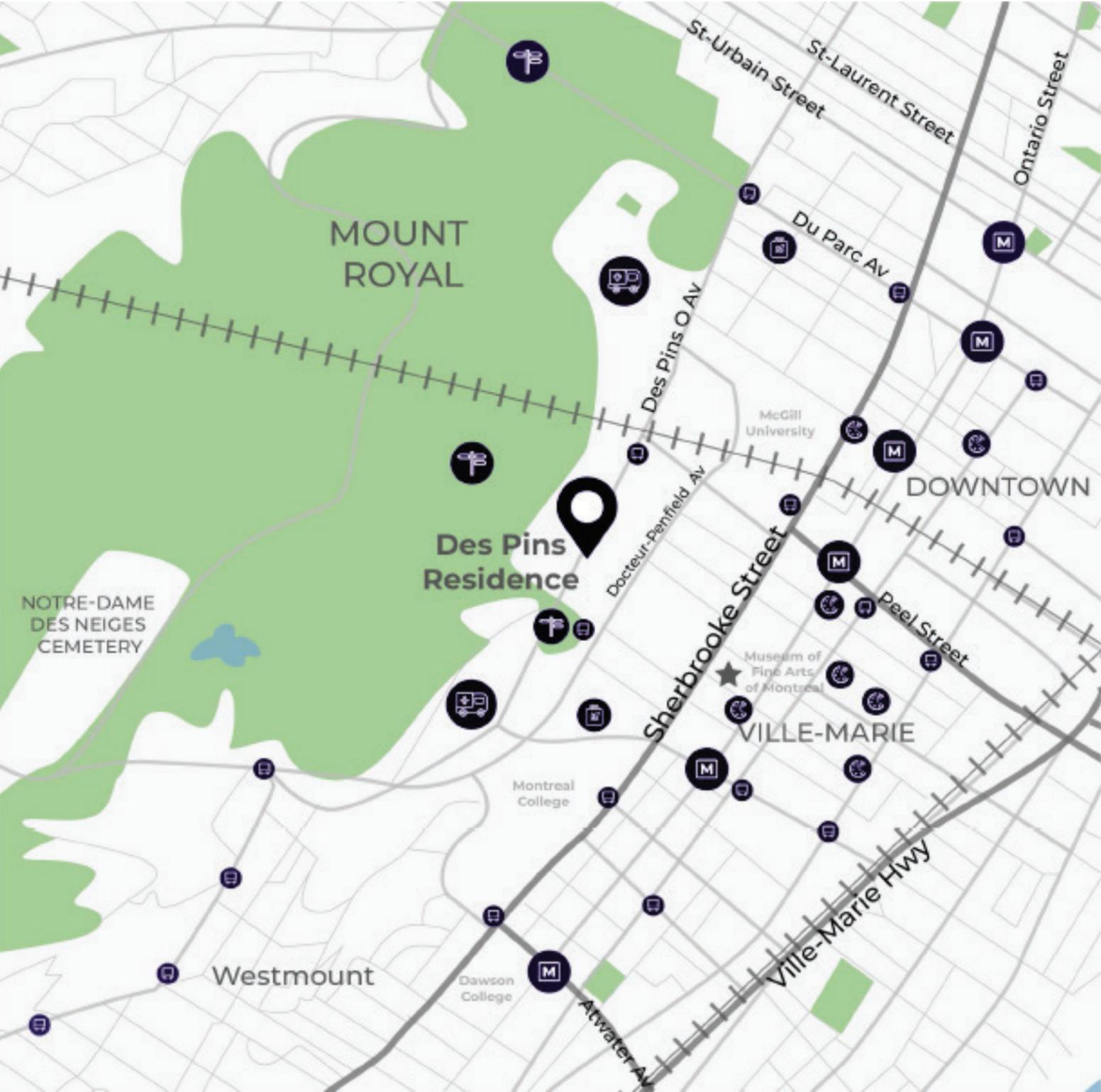
PARKING ENTRANCE AT THE REAR OF THE BUILDING ACCESSIBLE BY REDPATH STREET





DES PINS PROPERTY DESCRIPTION / LOCATION OVERVIEW / FINANCIAL OVERVIEW

LOCATION OVERVIEW



UNIVERSITY & HIGH SCHOOLS

The property offers access to some of Montreal's most esteemed educational institutions, both for higher education and secondary schooling. The proximity to McGill University and Concordia University provides opportunities for academic and cultural engagement, while nearby high schools offer strong educational programs for younger residents. The area's educational resources enhance the vibrant, intellectually stimulating environment of downtown Montreal.



CULTURAL ACTIVITIES

Many museums downtown such as the iconic Musée des Beaux-Arts de Montréal just a short 10-minute walk as well as the McCord Museum. Place des arts is also within walking distance, which is host to a variety of performances including opera, ballet, classical music concerts, and contemporary theater. The property places its tenants in the heart of Montreal's cultural and artistic scene. From vibrant festivals and high-quality performances to historical museums and contemporary galleries, they'll have access to a wide range of cultural experiences



PUBLIC TRANSPORTATION

Public transportation around the property is excellent, offering tenants a range of options to navigate the city efficiently and explore all that the city has to offer. Metro stations surrounding the property include McGill station, Peel station and Guy Concordia station. Many bus lines connects the residents to the city.



OUTDOOR SPACES

Mount Royal Park, Directly accessible from Avenue des Pins, about a 5-minute walk to the main entrance, where tenants can enjoy outdoor activities like hiking, biking, picnicking, and even ice skating in the winter. The park offers stunning views of the city skyline, especially from the summit.



PROXIMITY TO KEY STREETS

The property is close to the city's major streets, such as René-Lévesque Blvd, Saint-Laurent blvd, Sherbrooke street, Peel street and Atwater Avenue among many more that connects the property to o Autoroute 720, Autoroute 15, Autoroute 10, and Autoroute 20 and the bridges for easy traveling and commuting.



HEALTHCENTRES

The property has excellent access to a range of healthcare facilities, offering comprehensive medical care, emergency services, and community health support. Some of the major hospitals are the Jewish General Hospital, with advanced medical services for cancer, cardiology, and neurology, with a strong focus on research and education and McGill University Health Centre, a major teaching hospital.



DOWNTOWN

**1400
DES PINS**

PINE AVENUE

REDPATH CIRCLE



**MONT
ROYAL**

**MONTREAL
GENERAL
HOSPITAL**

**1400
DES PINS**

**DOCTOR
PENFIELD
AVENUE**

AVENUE

KW COMMERCIAL

Au sein de l'immobilier commercial québécois, KW Commercial se démarque comme le bras droit de Keller Williams, agence immobilière de renommée mondiale et synonyme d'innovation.

Notre gamme de services couvre tout, de la location commerciale, industrielle et de bureaux, à la vente et l'acquisition de terrains, démontrant une agilité remarquable dans le marché immobilier. Nous excellerons également dans l'acquisition de propriétés industrielles et dans la vente ainsi que l'acquisition de biens multi-logements, offrant des solutions personnalisées pour optimiser votre investissement.

Sous la direction de Karl Lemire, vice-président, et Yannick Cloutier, président, notre équipe tire avantage de plus de 20 ans d'expérience dans le secteur immobilier commercial. Leur savoir-faire garantit une expertise et une stratégie de premier ordre, positionnant KW Commercial en tant que leader dans son domaine. Avec 400 transactions réalisées au cours des trois dernières années, représentant plus de 800 millions en locations et ventes, notre performance parle d'elle-même.

Rejoignez-nous pour transformer vos ambitions en réalités tangibles.

KARL LEMIRE

Karl Lemire a plus de 20 ans d'expérience dans le domaine de l'immobilier, particulièrement dans le courtage multirésidentiel, commercial, industriel et la vente de terrain.

Avec plusieurs transactions à son actif dans le domaine de l'investissement, il a su se démarquer par sa loyauté et son intégrité envers ses clients.

Au fil des années, il s'est bâti une excellente réputation auprès de sa clientèle.

Karl est un courtier très apprécié par ses collègues et collaborateurs.

Grâce à son efficacité et à son affût des nouvelles du marché, il a réussi à créer un vaste réseau de contacts qui lui permet de répondre à vos besoins dans un court délai.

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