

FOR SALE

225 - 227 SAINT-PAUL STREET W. MONTRÉAL, QC

OLD MONTRÉAL INVESTMENT OPPORTUNITY
with a Valid CITQ Permit



Marcus & Millichap
GROUPE MARIANI - DI GENNARO

Adamo Mariani

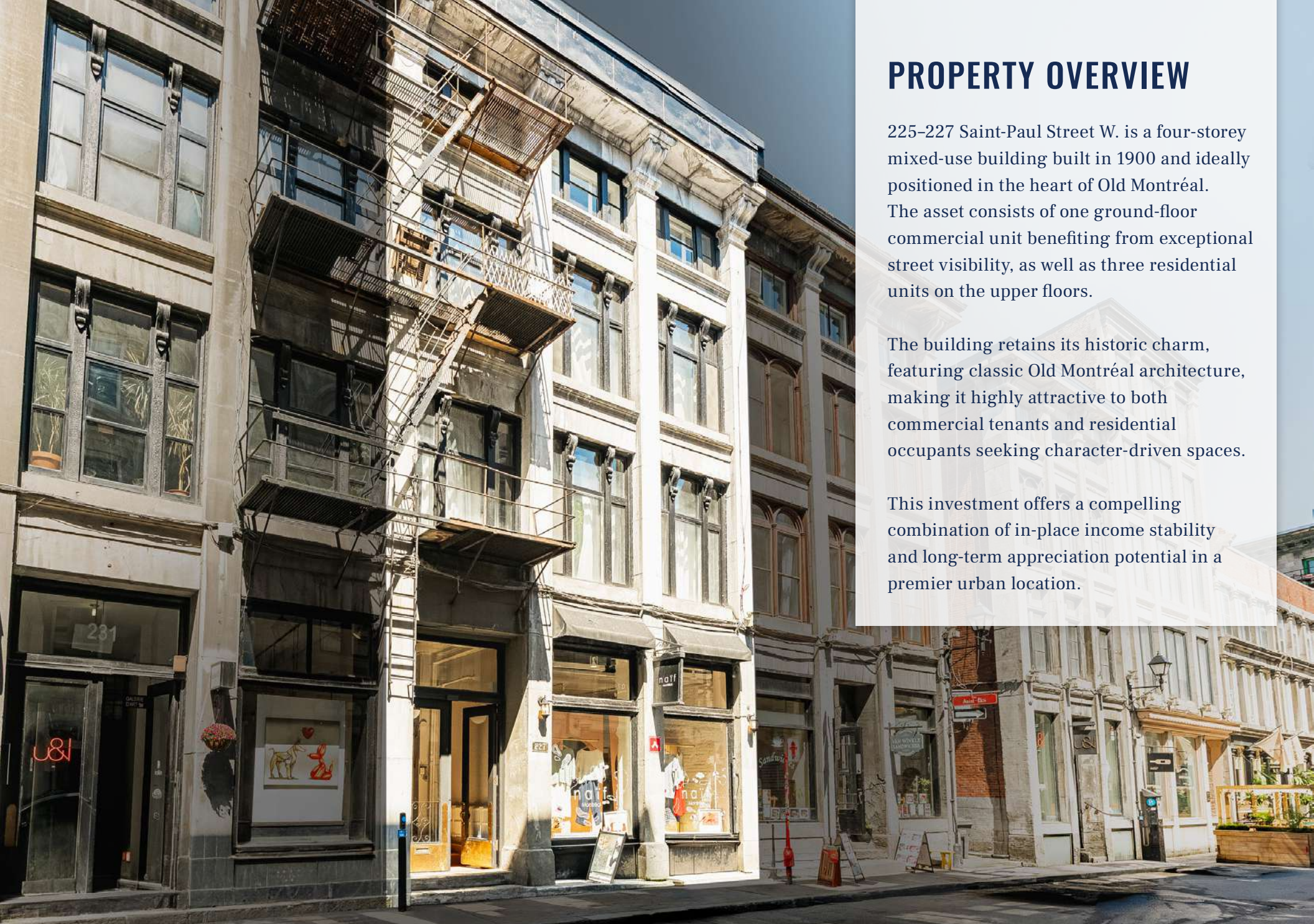
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PROPERTY OVERVIEW

225-227 Saint-Paul Street W. is a four-storey mixed-use building built in 1900 and ideally positioned in the heart of Old Montréal. The asset consists of one ground-floor commercial unit benefiting from exceptional street visibility, as well as three residential units on the upper floors.

The building retains its historic charm, featuring classic Old Montréal architecture, making it highly attractive to both commercial tenants and residential occupants seeking character-driven spaces.

This investment offers a compelling combination of in-place income stability and long-term appreciation potential in a premier urban location.

PROPERTY DETAILS

Price: \$3,500,000

Property Type: Mixed-Use

Lot number: 1 180 995

Year built: 1900

Number of Floors: 4

Units: 4 (1 Commercial +
3 Residential)

Residential units: operated as short-term
rentals (Airbnb)

Building Size: 6,332 SF

Zoning: Zone 0175 – M.3



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HIGHLIGHTS



Trophy mixed-use building located on Saint-Paul West



4-storey heritage asset (circa 1900) with preserved architectural character



Retail frontage at street level with strong pedestrian exposure



Three residential units providing stable recurring income



Located in one of Montréal's most supply-constrained submarkets



Significant value-add potential through rental optimization



Permit: Licensed with a valid **CITQ permit**, allowing for legal short-term tourist accommodations and providing enhanced operational flexibility and income potential.



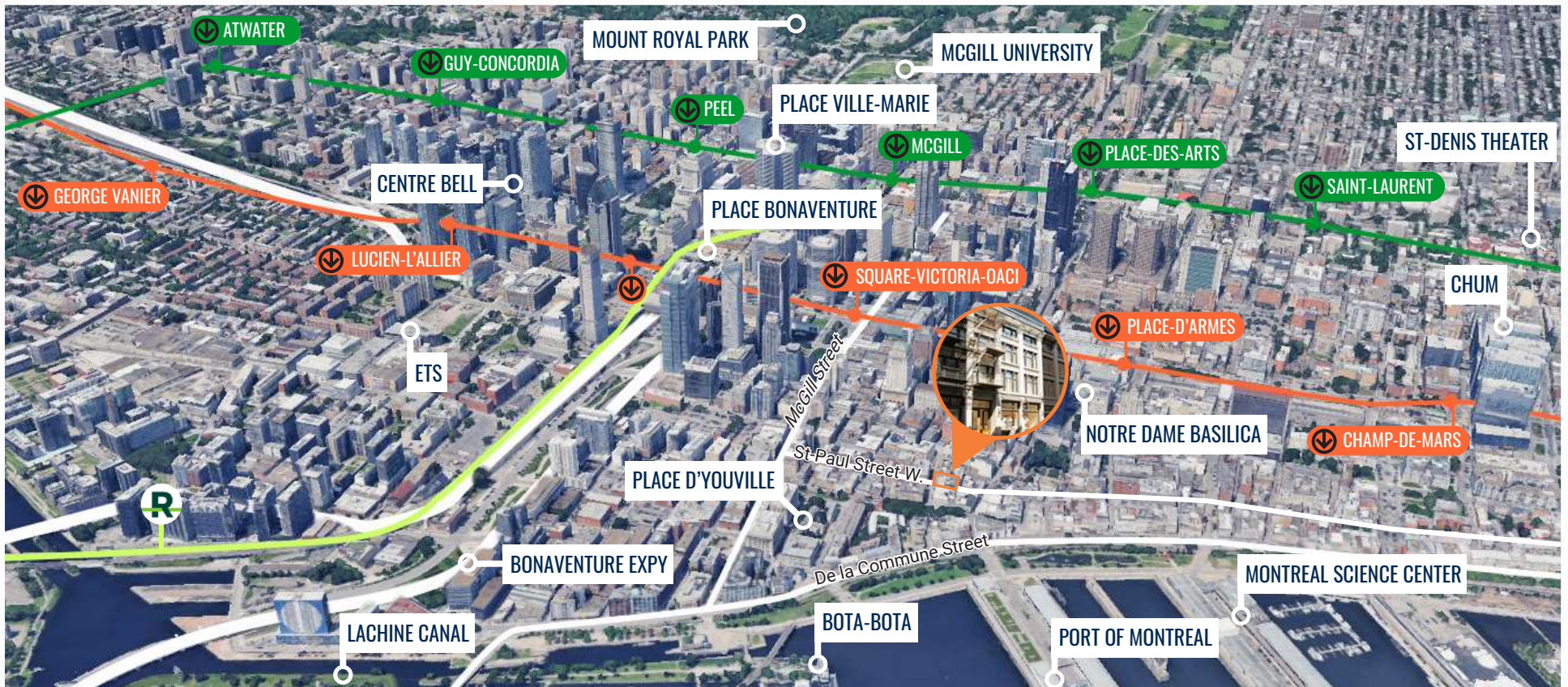
LOCATION OVERVIEW

Located on Saint-Paul Street in the heart of Old Montréal, 225 -227 Saint-Paul West offers a rare combination of historic character and modern functionality.

The property is situated directly adjacent to Place Jacques-Cartier and just steps from the iconic Notre-Dame Basilica, placing it at the center of one of Montréal's most vibrant tourist and cultural destinations. Surrounded by renowned restaurants, boutique hotels, galleries, and entertainment venues, the asset benefits from exceptional visibility, strong pedestrian traffic, and convenient access to public transit. Its prime location, combined with its CITQ-compliant operation, makes it highly attractive for hospitality, residential, and commercial users alike.

DEMOGRAPHICS

	2km	5km	10km
Total Population	76,544	468,580	1,195,478
2028 Projection	81,926	500,994	1,283,309
Annual Growth (2023-28)	1.4%	1.4%	1.5%
Daytime Population	69,039	477,144	1,653,136
Households (2023)	35,319	215,809	559,344
Avg. Household Size	2.2	2.2	2.1



225 - 227 SAINT-PAUL STREET W.

FINANCIAL OVERVIEW

Valuation - CMHC Normalization

Operating Statement

Income Statement Date 2026-01-01

NOTES

This scenario stabilized vacancy which slightly decreases EGI. Operating expenses are normalized according to CMHC standards resulting in an increased opex. %

REVENUE	Residential	Commercial	Total	Revenue Ratios	
Gross Potential Rental Income	\$141,240	\$48,756	\$189,996	78.7%	
Gross Potential Parking Income	\$-	\$-	\$-	0.0%	
Storage Income	\$-	\$-	\$-	0.0%	
Additional Commercial Income		\$51,336	\$51,336	21.3%	
Other Income	\$-	\$-	\$-	0.0%	
Gross Income	\$141,240	\$100,092	\$241,332	100.0%	
Residential Loss to Lease	\$-		\$-	0.0%	
Commercial Loss to Lease		\$-	\$-	0.0%	
Residential Vacancy	\$(4,237)		\$(4,237)	3.0%	
Commercial Vacancy		\$(3,003)	\$(3,003)	3.0%	
Residential Parking Vacancy	\$-		\$-	0.0%	
Commercial Parking Vacancy		\$-	\$-	0.0%	
Effective Gross Income	\$137,003	\$97,089	\$234,092	97.0%	

EXPENSES	RESIDENTIAL	Commercial	Total	Expense Ratios	CMHC Benchmarks
Municipal Taxes	\$(11,730)	\$(11,730)	\$(23,459)	10.0%	Actual
School Taxes	\$(687)	\$(687)	\$(1,373)	0.6%	Actual
Insurance	\$(5,887)	\$(1,313)	\$(7,200)	3.1%	Actual
Utilities	\$(11,447)	\$(2,553)	\$(14,000)	6.0%	Actual
Maintenance and Repair	\$(1,830)	\$-	\$(1,830)	0.8%	610 / Unit
Residential Management	\$(5,823)		\$(5,823)	4.3%	4.25%
Commercial Management		\$(3,398)	\$(3,398)	3.5%	
Salaries	\$(645)	\$-	\$(645)	0.3%	215 / Unit
Appliance Reserve	\$(900)		\$(900)	0.4%	60 / Appliance
A/C Reserve	\$(570)		\$(570)	0.2%	190/Unit
Elevator Reserve	\$-		\$-	0.0%	300/Elevator
Other	\$-	\$-	\$-	0.0%	Actual
Total Operating Expenses	\$(39,518)	\$(19,679)	\$(59,198)	25.3%	

NOI	\$97,484	\$77,410	\$174,894	74.7%	
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GALLERY



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