



FOR
SALE



380-390
princess
avenue

Two exceptionally
well-maintained residential properties
in a thriving neighbourhood close to
Downtown London, Ontario

Colliers

Executive Summary

Situated at 380 - 390 Princess Avenue in London, Ontario, this multifamily property offers an exceptional investment opportunity. Comprising of 88 units across two buildings constructed in 2010 and 2017, this asset stands in excellent condition and is expected to generate a strong Year 1 NOI of \$403,377. In addition to traditional rental income, the property benefits from additional revenue streams through parking rentals and laundry facilities, enhancing its cash flow profile.

The property is supported by Municipal Contribution Agreements with the City of London providing about \$9.25 million in forgivable municipal contributions. These are 0 percent-interest funding agreements, secured by City charges on title, and forgiven over 25 years while affordability requirements are met. They are not loans, debt, or purchaser equity. With City consent, a buyer may assume the agreements

so the funding stays on title without payout.

390 Princess affordability runs to September 30 2035, with market rents permitted on turnover beginning in 2030. 380 Princess affordability runs to May 31 2042 with market rents permitted on turnover beginning in 2037.

This long-term commitment not only aligns with municipal incentives for affordable housing but also secures ongoing support from the city, making the investment both financially and socially rewarding. Located in a thriving area of London, this property offers immediate cash flow, minimal capital expenditure needs, and long-term value in a market known for steady tenant demand and growth potential. This is a rare, high-value investment with robust financial benefits and strong city backing, ideal for investors seeking both profitability and positive community impact.

Highlights

Address	380 - 390 Princess Ave.
Location	London, Ontario
# of Buildings	2
# of Storeys	4-5
# of Multi-Family Suites	88 Units
Lot Size	0.84 Acres



With a projected Year 1 NOI of \$403,377, investors can expect robust cash flow from day one



Located in London, Ontario, the property is well-positioned in a growing market with steady demand for multifamily housing



Beyond rental income, the property generates additional revenue from parking rentals and laundry facilities



Built in 2010 and 2017, both buildings are in very good condition, meaning lower maintenance costs and fewer capital expenditures

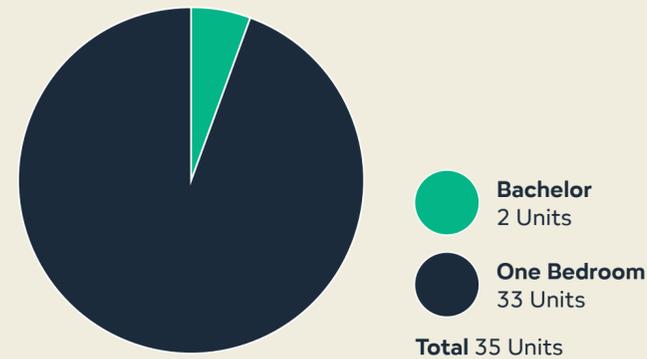


Affordability expiry: 390 Princess Ave affordability ends Sept 30 2035 (with market rents permitted on turnover from 2030); 380 Princess Ave affordability ends May 31 2042 (with market rents permitted on turnover from 2037).

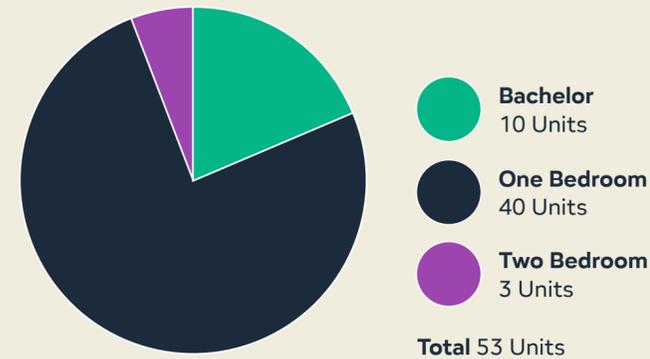


Suite Mix

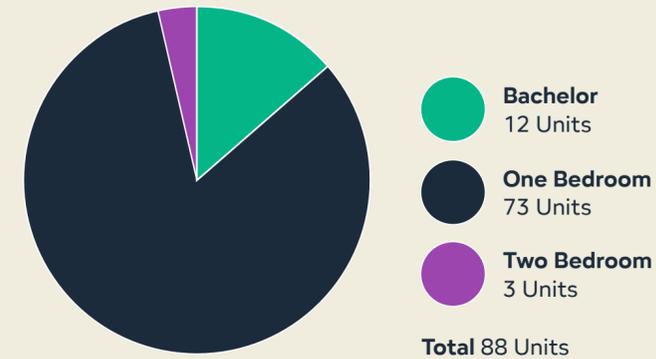
380 Princess Ave.



390 Princess Ave.



380/390 Princess Ave.





PROPERTY OVERVIEW

Building Description

380 and 390 Princess Avenue together form a well-maintained, multi-storey residential complex offering a total of 88 rental units. The suite mix across both buildings includes 12 bachelor units, 73 one-bedroom units, and 3 two-bedroom units, catering to a variety of tenant needs.

Each property is designed to provide comfortable, modern living spaces in a desirable neighborhood, with convenient access to nearby amenities, making it an ideal choice for renters seeking quality accommodations.

Exterior and Entrance

These modern, red-brick multifamily properties showcase a clean and sophisticated design, blending contemporary architecture with traditional charm. The landscaped grounds add curb appeal, featuring mature trees, well-maintained shrubbery, and inviting walkways leading to the main entrances. The buildings are accessed through covered, well-lit entryways that set the tone for the quality found within.

Lobby and Hallways

Upon entry, residents and guests are greeted by a stylish lobby area with polished stone accents and warm wood paneling, creating a welcoming ambiance. The hallways are wide and well-lit, offering a clean and professional look that complements the overall aesthetic of the buildings.

Laundry Facilities

Both buildings provide convenient, updated laundry rooms equipped with high-efficiency washers and dryers, as well as a card-operated payment system. This dedicated space also features a folding table and comfortable seating, catering to resident needs.

Mail and Package Area

A centralized mailroom area is conveniently located near the entrance, complete with individual mailboxes and secure package lockers, ensuring easy access and added security for residents.

Parking and Accessibility

Both properties offer ample on-site parking, ensuring convenience for tenants with vehicles. Additionally, the buildings are equipped with accessible entrances, making them accommodating for residents with mobility needs. Well-lit pathways and designated parking spaces add to the property's safety and accessibility.

Mechanical and Utility Rooms

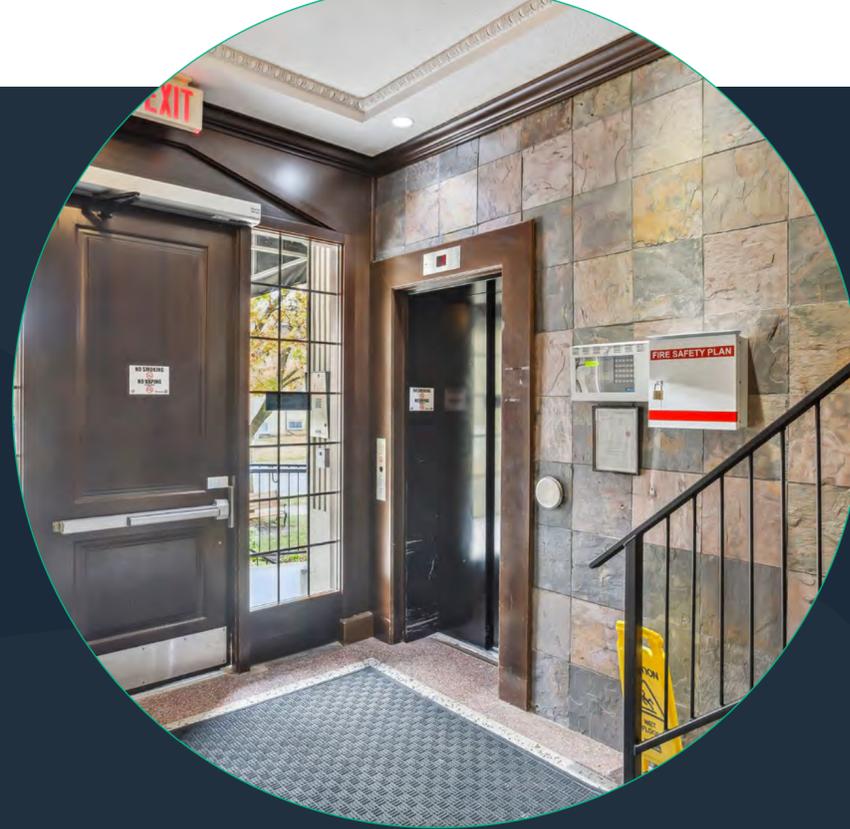
The mechanical and utility areas are well-organized, with modern equipment efficiently handling the property's electrical, water, and heating systems. Meticulously maintained, these spaces ensure optimal building functionality and resident comfort.

PROPERTY OVERVIEW

Photo Gallery

380 Princess Ave.





PROPERTY OVERVIEW

Photo Gallery

390 Princess Ave.



About the Area

London, Ontario

Located in the heart of London's historic Woodfield district, 380 and 390 Princess Ave. offer residents a blend of urban convenience and neighborhood charm. Woodfield is renowned for its tree-lined streets and heritage architecture, providing a picturesque setting for these properties.

Community and Amenities

Residents enjoy proximity to a variety of amenities. The properties are within walking distance of downtown London, granting easy access to shopping centers, restaurants, cafes, and entertainment venues. Cultural attractions such as the Grand Theatre and Museum London are nearby, enriching the community's vibrant arts scene.

Recreation and Leisure

The area boasts several parks and green spaces. Victoria Park, a central hub for community events and festivals, is just a short walk away. The Thames Valley Parkway offers extensive trails for walking, jogging, and cycling along the scenic Thames River.

Transportation

Public transportation is readily accessible, with multiple bus routes serving the area and connecting residents to various parts of the city. For drivers, major thoroughfares are easily reachable, facilitating convenient commutes. The properties also offer parking facilities, accommodating residents with vehicles.



Demographics

 **474,061**
2023 Tot. Pop.

 **562,177**
2033 Projected Tot. Pop.

 **\$105,016**
Avg. HH Income

 **36.9**
Median Age

 **92.8%**
Employment Rate

Source: Colliers | Hydra Database, 2023. Data reflects demographics within 10 km radius of property.

LOCATION OVERVIEW

Around the Area

The mid-sized city with big-location advantages

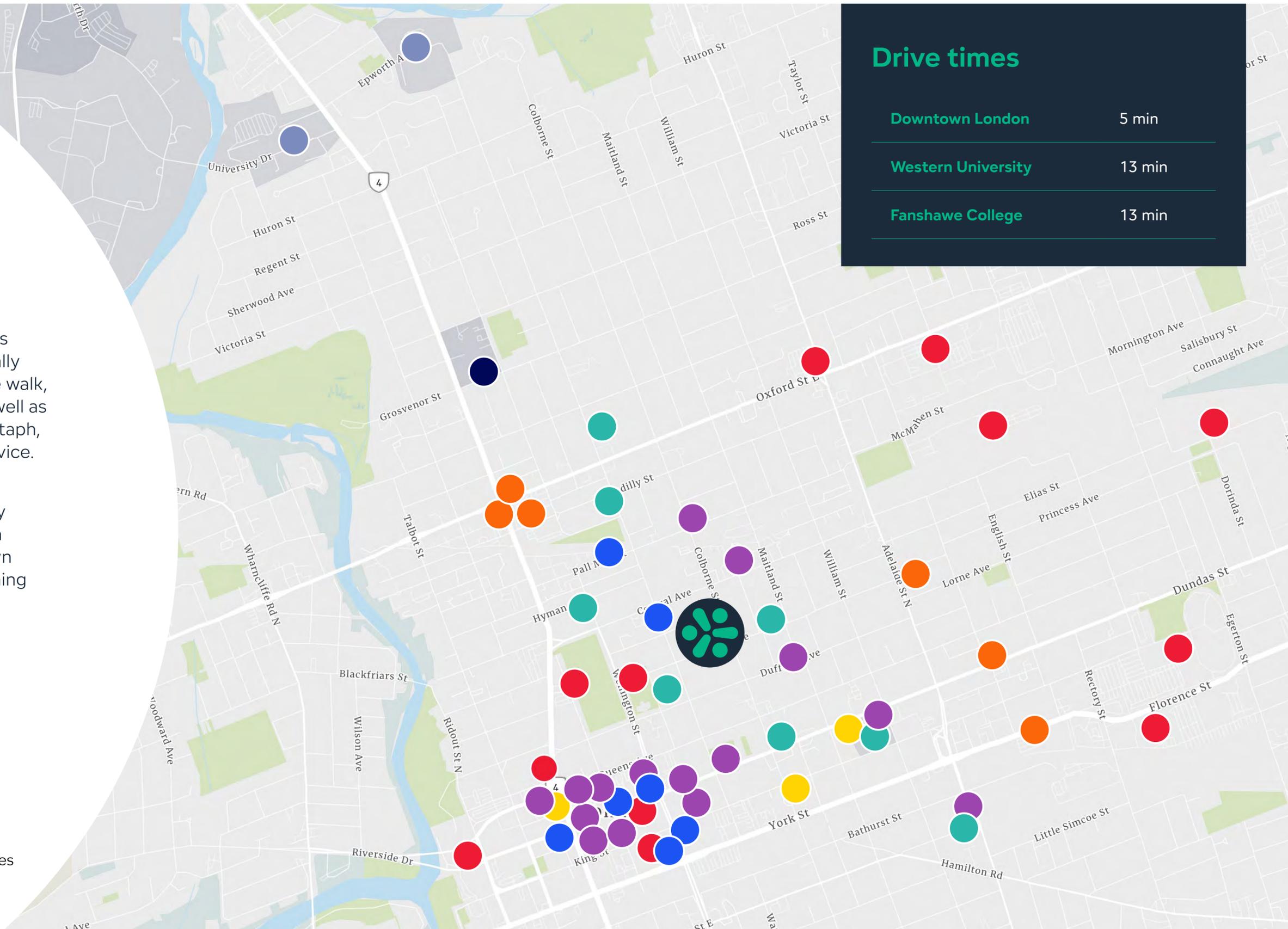
Situated at just a 5-minute drive to London's downtown core, the properties offer seamless access to a myriad of amenities. The historically significant Victoria Park is at just a 10-minute walk, where a variety of annual events are held as well as a military and war monuments, and The Cenotaph, the site of the annual Remembrance Day Service.

London's quality of life is a significant draw for residents and businesses, offering an array of parks, trails, and green spaces, along with a thriving arts and culture scene. The downtown core is consistently growing, offering everything from retail shopping and fine dining to entertainment and public events.

-  Dining & Cafes
-  Grocery Stores
-  Hospital
-  Banks
-  Places of Interest
-  Schools
-  Universities
-  Pharmacies

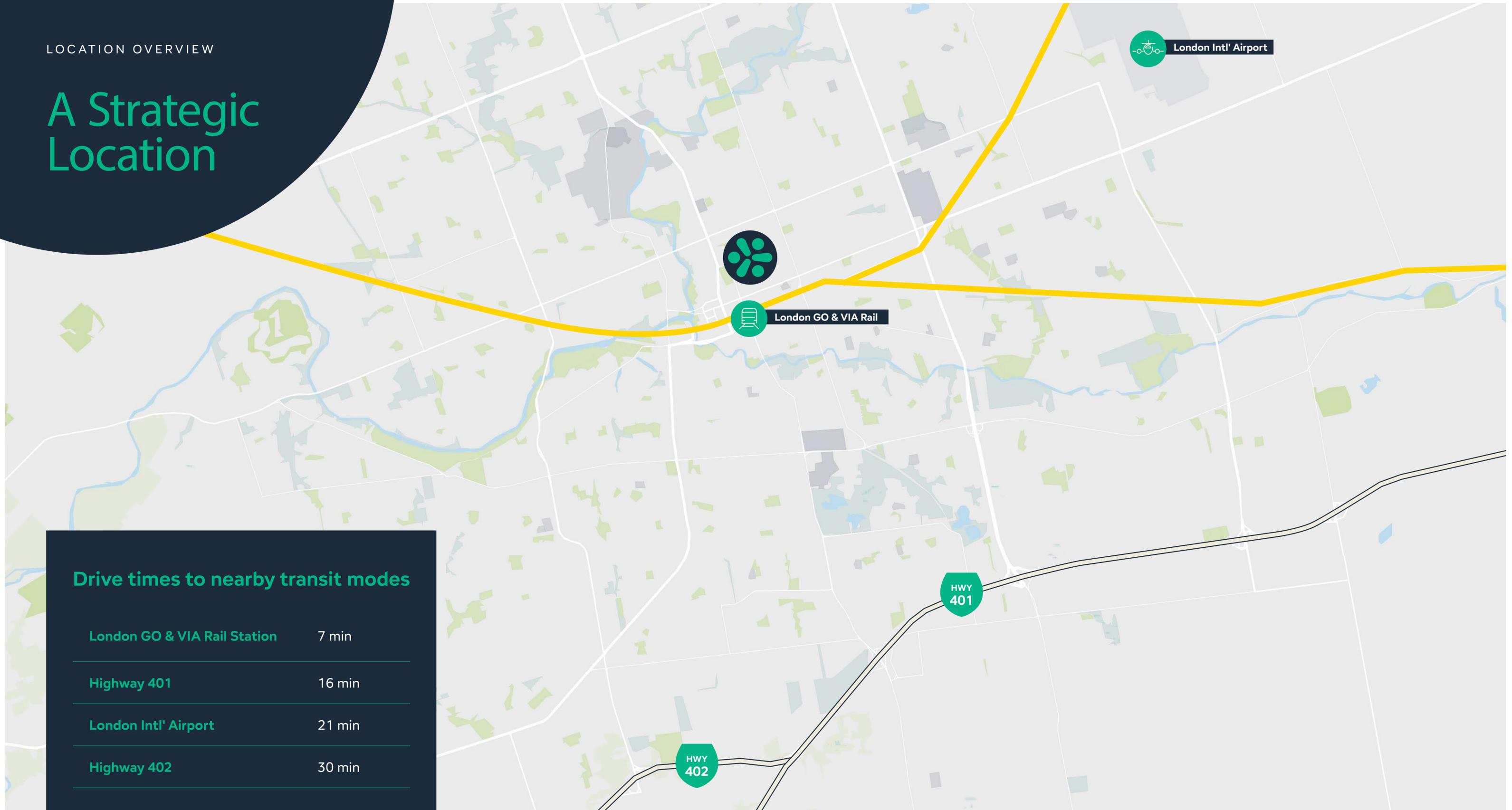
Drive times

Downtown London	5 min
Western University	13 min
Fanshawe College	13 min



LOCATION OVERVIEW

A Strategic Location



Drive times to nearby transit modes

London GO & VIA Rail Station	7 min
Highway 401	16 min
London Intl' Airport	21 min
Highway 402	30 min



380-390 princess avenue

For more information about
this offering, please contact:

Dayma Itamunoala*

Vice President
+1 647 915 3193
dayma.itamunoala@colliers.com

Chris Bertucci*

Sales Representative
+1 416 620 2359
chris.bertucci@colliers.com

Zoe Prachter*

Transaction Manager
+1 416 816 9041
zoe.prachter@colliers.com

Yianni Tsiampas*

Sales Representative
+1 416 620 2350
yianni.tsiampas@colliers.com



Colliers International
800 - 401 The West Mall
Toronto, ON M9C 5J5
+1 416 777 2200

collierscanada.com

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