 **JLL** SEE A BRIGHTER WAY

For sale

Cornwall Court
2070 Cornwall Avenue, Vancouver, BC




An exceptionally well located fully-leased multi-family rental building with significant income upside

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The Opportunity

Jones Lang LaSalle Real Estate Services Inc. (“JLL”) is pleased to present an opportunity to acquire a 100% interest in Cornwall Court located at 2070 Cornwall Avenue in Vancouver, BC (the “Property” or “Cornwall Court”). Cornwall Court is a 35-suite apartment building situated near the southeast corner of Cornwall Avenue and Arbutus Street, in the heart of Vancouver’s Kitsilano neighbourhood. The exceptionally well maintained property features 34 one-bedroom suites and one (1) two-bedroom suite with bright spacious layouts and balconies in every suite. The on-site parking is comprised of a secured underground parkade with 35 vehicle stalls and secured bike storage.

The Property offers an irreplaceable location directly across from the Kitsilano Beach Park and within a short walk to dining and shopping along Yew Street, W 4th Avenue and West Broadway. The immediate area also features exceptional recreational amenities with tennis and basketball courts, an outdoor saltwater swimming pool, the Seawall and Vanier Park. Cornwall Court offers great transit and bicycle connectivity with a quick commute to Downtown Vancouver and other nearby destinations including UBC, Vancouver General Hospital, and Cambie & Broadway big box stores.

-  **35** Suites
-  **0.41** Acres
-  **\$524,446** NOI (Stabilized)



Salient Details

Address	2070 Cornwall Ave, Vancouver, BC
PID	014-957-400
Legal Description	The East 1/2 Of Lot 3, Except The South 2 Feet Now Lane, Block 195 District Lot 526 Plan 1123
Site Area	17,713 square feet (0.41 acres)
Rentable Area	22,779 square feet
Lot Dimensions	150' frontage x 120' depth
Zoning	RM-4 (1.45 Floor Space Ratio)

Property Features

Parking	35 underground stalls
Laundry	Shared
Lockers	35
Suite Mix	34 One Bedroom (97%) 1 Two Bedroom (3%)

Property Highlights

- Unmatched location, in the heart of Kitsilano, directly across from the Kitsilano Beach Park and a short walking distance to Yew Street and W 4th Avenue shopping and dining.
- A trophy multi-family rental building with large suite sizes, balconies in all suites as well as underground parking.
- Fully occupied generating stable income with significant growth potential upon tenant turnover and value-add through optimization of expenses.

Existing Financing

Principal Balance	\$6,537,060.77 (as of Mar-2024)
Interest Rate	2.8010%
Maturity	September 1, 2029
Lender	iA Financial Group



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The Process

The Property is offered for sale without a formal asking price.

All prospective purchasers are encouraged to execute and return the provided Confidentiality Agreement for access to additional information including Confidential Information Memorandum and a Virtual Data Room.

**Please contact the exclusive advisors
for offers submission guidelines.**

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