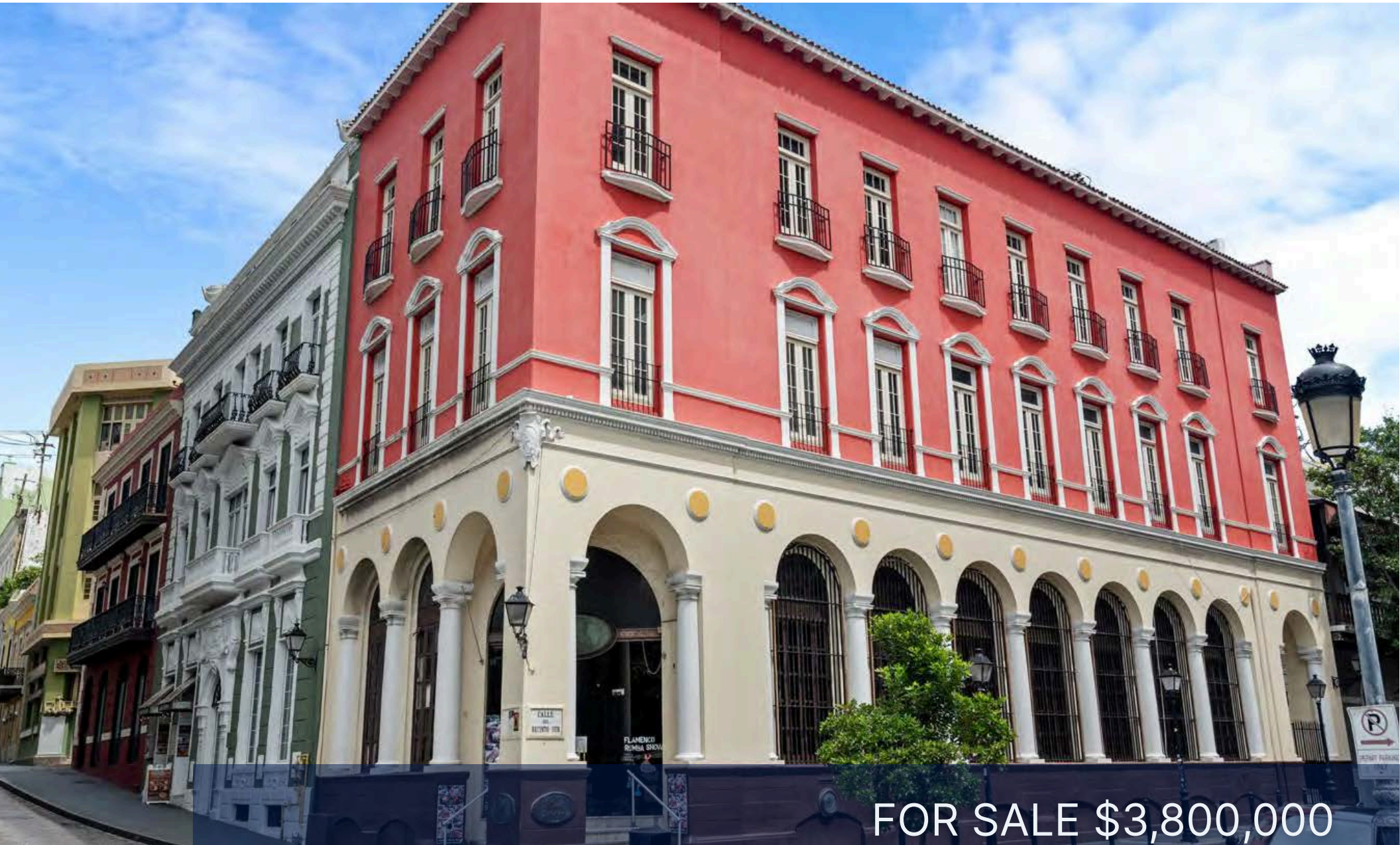


FOR SALE

Iconic Old San Juan Corner

251 Recinto Sur, Old San Juan, Puerto Rico



FOR SALE \$3,800,000

*Information deemed reliable but not guaranteed

Diego Sampson, CCIM | 787-503-9288 | diego@sampsonre.com

THE OPPORTUNITY

251 Recinto Sur, Old San Juan, Puerto Rico



THE OPPORTUNITY

A rare opportunity to acquire a flagship, high-visibility commercial asset at the primary entrance of Old San Juan.

251 Recinto Sur (12,769 square feet) presents a compelling redevelopment opportunity, with the ability to deliver the building fully vacant at closing, eliminating tenant displacement risk and allowing for immediate execution. The asset is located within Puerto Rico's Opportunity Zone and benefits from a favorable tax environment including Act 60 incentives and eligibility for Federal Historic Tax Credits, creating a structure that can materially enhance after-tax returns.

The property's scale, configuration, and location support a wide range of uses, including boutique hospitality, luxury residential, food-and-beverage, and mixed-use commercial concepts. Its position directly adjacent to the Port of San Juan, serving as the first point of contact for the district, places it within one of the highest-traffic corridors in Old San Juan, supported by consistent tourism demand and a growing base of high-net-worth residents.

The combination of full vacancy, irreplaceable historic character, and a dense, supply-constrained market creates a clear path for a buyer to execute a high-quality redevelopment aligned with the district's strongest demand drivers.

INVESTMENT HIGHLIGHTS

251 Recinto Sur, Old San Juan, Puerto Rico



Immediate Execution Advantage

Immediate control at closing. No tenant displacement, no lease negotiation risk, and no delay to redevelopment timeline.

Strategic Corner Location & Unparalleled Visibility

Positioned at the intersection of Recinto Sur and San Justo, adjacent to the Port of San Juan and Paseo de la Princesa, at one of the district's highest-volume pedestrian corridors.

Institutional Scale

Approximately 12,769 square feet. Larger than most Old San Juan buildings, enabling more flexible redevelopment strategies.

Multiple Revenue Layers

Ground floor, cellar, and rooftop create distinct environments that can be monetized independently.

Irreplaceable Historic Vault

A preserved early-1900s bank vault and cellar environment that cannot be replicated, supporting experiential hospitality concepts.

Rooftop

Direct views of San Juan Bay and cruise port. Activation potential, whether as a hospitality amenity, outdoor terrace, or residential amenity. Subject to structural assessment and applicable historic district guidelines.

Zoning Flexibility (C-1 / C-3)

Supports retail, hospitality, office, and residential uses without discretionary approvals for standard uses.

Stacked Tax Incentive Structure

Eligible for Act 60, Opportunity Zone benefits, and Federal Historic Tax Credits.



PROPERTY SUMMARY

251 Recinto Sur, Old San Juan, Puerto Rico



Address	251 Calle Recinto Sur, Old San Juan, PR 00901
Asking Price	\$3,800,000 \$297.60 per Square Foot
Building Size	12,769 SF
Lot Size	283 SM (approx. 3,046 SF)
Floors	3 Stories + Mezzanine + Cellar
Year Built	Circa 1900s
Zoning	C-1 / C-3 (Commercial Intermediate)
APN / Tax ID	040-002-064-12-901
Avg. Ceiling Height	12 ft
Elevator	Yes – passenger elevator
Opportunity Zone	Yes – federally designated
Historic Tax Credit	Eligible – application required
Current Occupancy	Fully Vacant
Coordinates	18.4641, -66.1150

DETAILED PROPERTY SUMMARY

251 Recinto Sur, Old San Juan, Puerto Rico



Location & Positioning

Strategically anchored at the intersection of Calle Recinto Sur and Calle San Justo, 251 Recinto Sur occupies a prominent corner within the core commercial and pedestrian corridor of Old San Juan. Positioned immediately along the primary entry path between the Port of San Juan and the Old City, the property benefits from exceptional visibility and continuous pedestrian flow.

The surrounding trade area includes established restaurants, boutique retail, government offices, and luxury hospitality assets, reinforcing the strength and stability of this location. The building's corner positioning provides double frontage along two primary pedestrian routes, a structural advantage that enhances exposure and supports high-performing ground-floor commercial uses.

Building Configuration

The building comprises three above-grade floors, a mezzanine level, and a cellar, totaling approximately 12,769 square feet. The layout supports a vertical mixed-use configuration, with ground-floor and cellar spaces well-suited for food-and-beverage or experiential retail, and upper floors adaptable to residential, hospitality, or office uses.

Each level benefits from approximately 12-foot ceiling heights, providing volume and flexibility that are increasingly difficult to replicate in new construction within the historic district. The building is served by a passenger elevator, allowing for efficient vertical circulation across all levels and supporting a wide range of commercial and hospitality uses.



The Cellar & Historic Vault

One of the most distinctive and irreplaceable features of 251 Recinto Sur is its cellar, which houses a large, original bank vault dating to the early 1900s. The vault, constructed with heavy steel doors and surrounded by thick masonry, was installed when the building served as one of Old San Juan's primary financial institutions during the island's emergence as a hub for Caribbean trade. It has remained structurally intact and well-preserved, and represents an asset unlike anything else in the district.

The presence of this vault opens a range of creative repositioning options that would be impossible to replicate in any new development. The cellar's exposed brick arches, original tile floors, and the vault itself create an atmospheric environment ideally suited for a signature restaurant concept, a private members' space, a wine cellar or tasting room, or a high-end event venue. For operators in the hospitality space, this kind of irreplaceable historic character carries meaningful premium in the market.

DETAILED PROPERTY SUMMARY

251 Recinto Sur, Old San Juan, Puerto Rico



Architecture & Historic Character

The building's exterior retains its original colonial-era character, featuring a ground-floor colonnade of arched bays, a defining architectural feature along this corridor, wrought-iron balconies at the upper floors, large multi-pane windows, and a painted masonry facade that is synonymous with Old San Juan's identity. The building is eligible for Federal Historic Tax Credits, which can provide a 20% tax credit on qualified rehabilitation expenditures, a significant offset against renovation costs for a buyer undertaking a meaningful buildout.

Internally, the historic fabric is complemented by already-completed improvements on upper floors. The third-floor apartment in particular reflects a thoughtful renovation that preserved high ceilings and period details while incorporating contemporary finishes. A buyer can draw on this precedent as a proof of concept for what the building's residential potential looks like when properly executed.

Rooftop

251 Recinto Sur has rooftop access, a genuine asset in a district where most buildings cannot offer it. The rooftop affords direct views of San Juan Bay, the cruise ship terminals, the Paseo de la Princesa, and the historic city beyond. This vantage point, elevated above the surrounding street grid, is among the most compelling in Old San Juan.

Rooftop activation represents a meaningful revenue opportunity. Whether programmed as a rooftop bar, an outdoor dining terrace, a private amenity for hotel guests or residents, or an event space available for exclusive buyouts, the rooftop extends the usable area of the building beyond its enclosed floors. In Old San Juan's market, rooftop venues with bay views command meaningful premiums and drive repeat business in ways that interior spaces cannot. Activation is subject to structural assessment and coordination with applicable historic district guidelines. Buyers are encouraged to engage early in their design process. The combination of this rooftop, the cellar vault, and the ground-floor colonnade gives a developer three distinct atmospheric environments across one building, a programming advantage that is structurally irreproducible elsewhere in the district.



REDEVELOPMENT OPTIONS

251 Recinto Sur, Old San Juan, Puerto Rico



The building's scale, configuration, elevator access, and rooftop views support a range of high-value redevelopment strategies, including boutique hospitality, luxury residential, and mixed-use concepts. Directly adjacent to the Port of San Juan, which processes over 1.5 million cruise passengers annually, the property benefits from a consistent flow of tourism-driven foot traffic that supports premium hospitality and retail uses.

Boutique Hotel or Short-Term Rentals

The building's scale, floor-by-floor configuration, elevator access, and rooftop views make it well-suited for conversion into a boutique hotel or curated short-term rental operation. Old San Juan's supply of quality hotel rooms remains constrained relative to demand, particularly in the upper-tier boutique segment, and the building's location. Located along a key gateway connecting cruise arrivals to the Old City, the property captures consistent tourism-driven foot traffic supporting premium hospitality and retail uses. A hotel use on the upper floors, combined with destination food-and-beverage on the ground floor and cellar, represents one of the highest-yield configurations available on this building.

Luxury Residential

The third floor's existing residential buildout demonstrates the viability of this use and can serve as a template for the rest of the building. High-net-worth individuals, Act 60 decree holders, and remote professionals have driven sustained demand for quality residential product in Old San Juan, product that remains in short supply given the district's constrained development environment. A residential conversion, particularly at the upper floors, would attract buyers or long-term tenants seeking proximity to the cultural and culinary energy of the historic district with views of the bay.

Premium Commercial Office

The second floor's prior use as professional office suites confirms the building's suitability for this product type. Law firms, financial services companies, architectural practices, and creative businesses have historically sought the prestige address and distinct environment that Old San Juan's historic buildings offer. A high-quality office buildout across the upper floors, paired with retail or hospitality on the ground floor, represents a lower-capital alternative to full residential or hotel conversion.

Mixed-Use Strategy

The building's multi-floor configuration allows for vertical stratification of uses. A common strategy in comparable historic buildings is to position destination food-and-beverage on the ground floor and cellar, where the vault and colonnade provide irreplaceable atmosphere, with residential, hotel, or office uses above. This approach maximizes per-floor revenue potential and distributes income across multiple tenant profiles, reducing single-use concentration risk.

Parking

Old San Juan operates as a pedestrian-priority district. The building's immediate proximity to multiple municipal parking facilities — visible on the aerial map — is consistent with how successful hospitality and residential uses throughout the district operate. Dedicated on-site parking is not available and is not expected by the market.

This positioning provides a strong foundation for a luxury-oriented redevelopment aligned with the district's highest-performing asset classes.

PROPERTY PHOTOS

251 Recinto Sur, Old San Juan, Puerto Rico



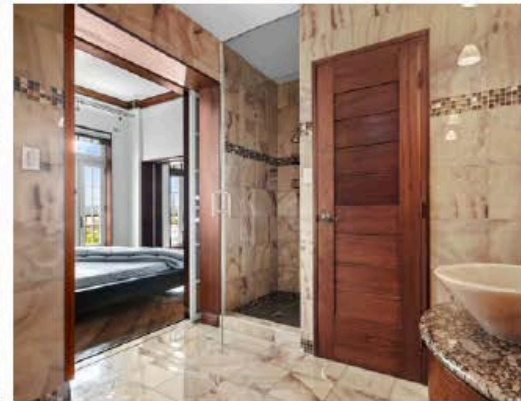
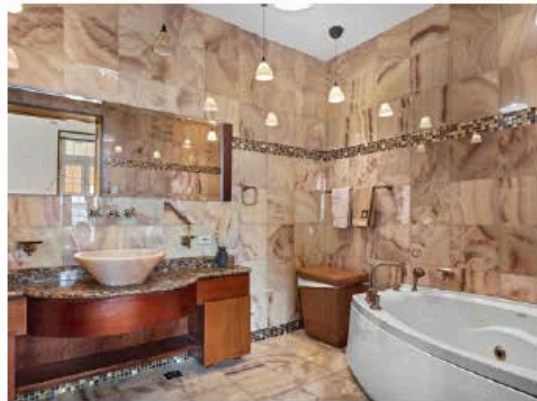
PROPERTY PHOTOS

251 Recinto Sur, Old San Juan, Puerto Rico



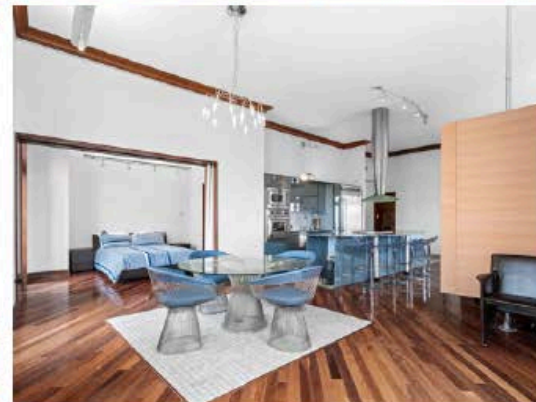
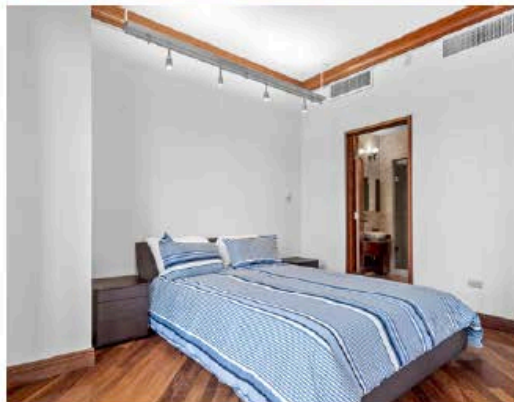
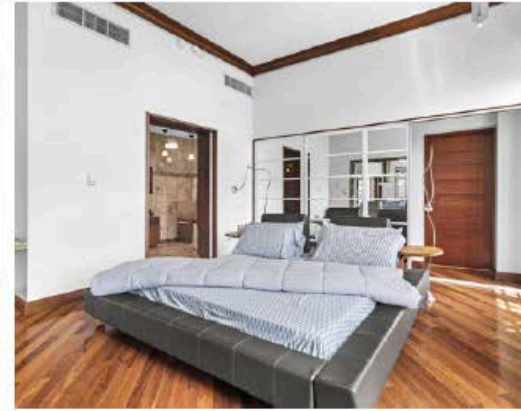
PROPERTY PHOTOS

251 Recinto Sur, Old San Juan, Puerto Rico



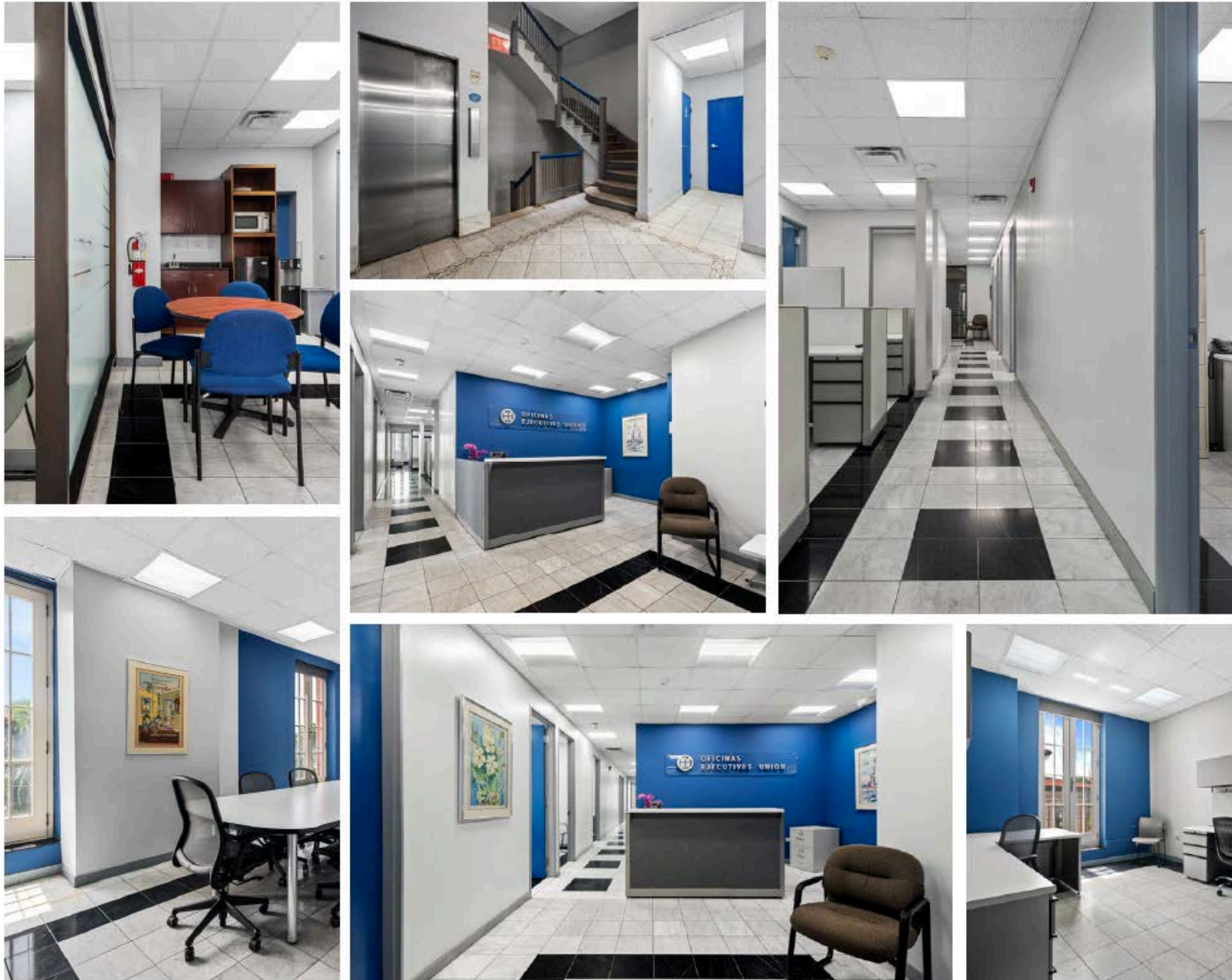
PROPERTY PHOTOS

251 Recinto Sur, Old San Juan, Puerto Rico



PROPERTY PHOTOS

251 Recinto Sur, Old San Juan, Puerto Rico



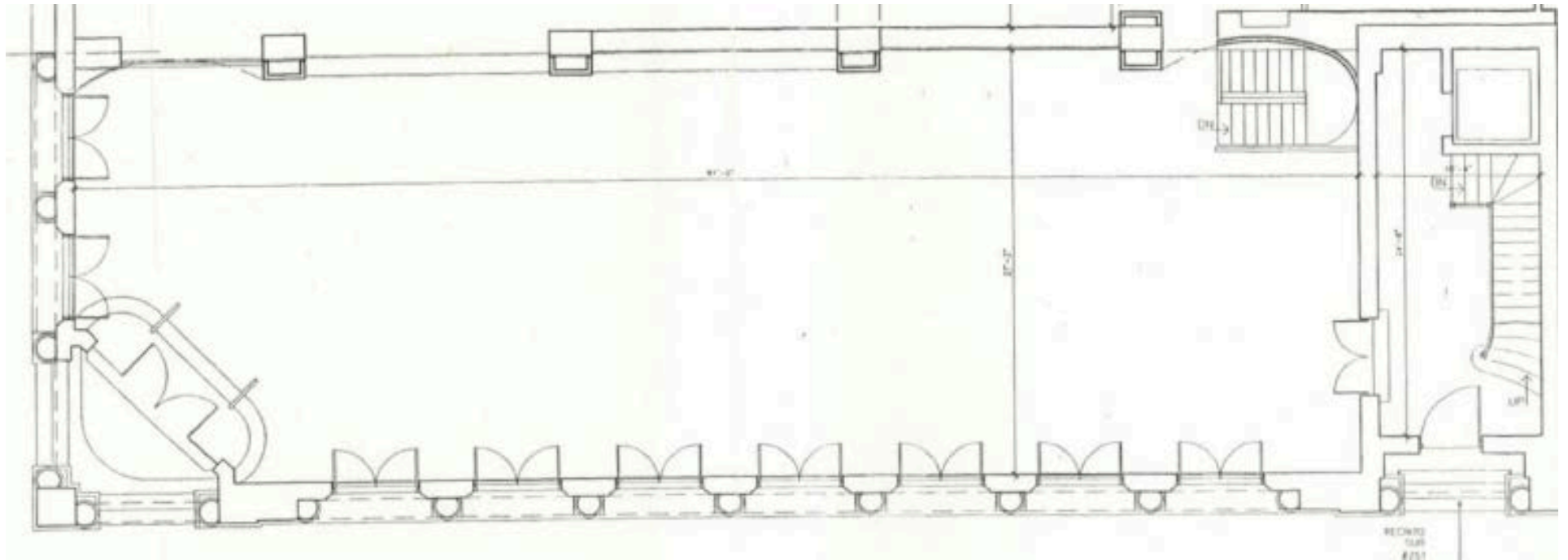
PROPERTY PHOTOS

251 Recinto Sur, Old San Juan, Puerto Rico



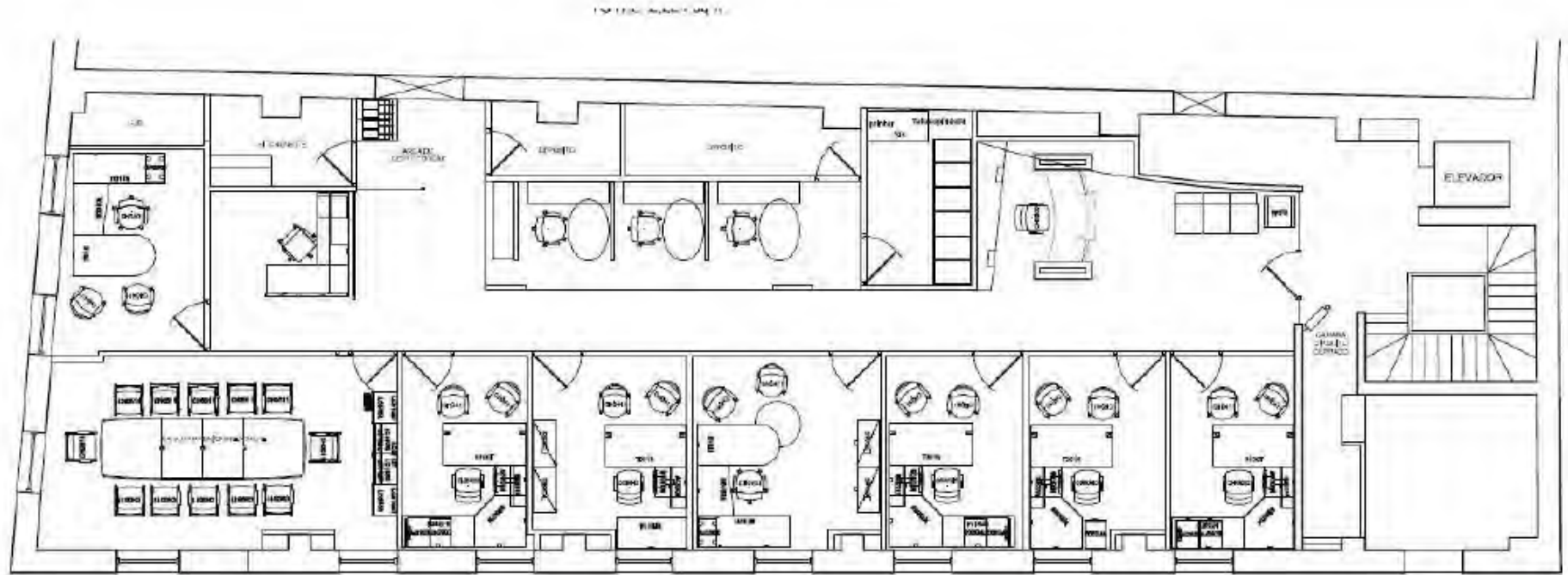
FLOOR PLANS - GROUND LEVEL

251 Recinto Sur, Old San Juan, Puerto Rico



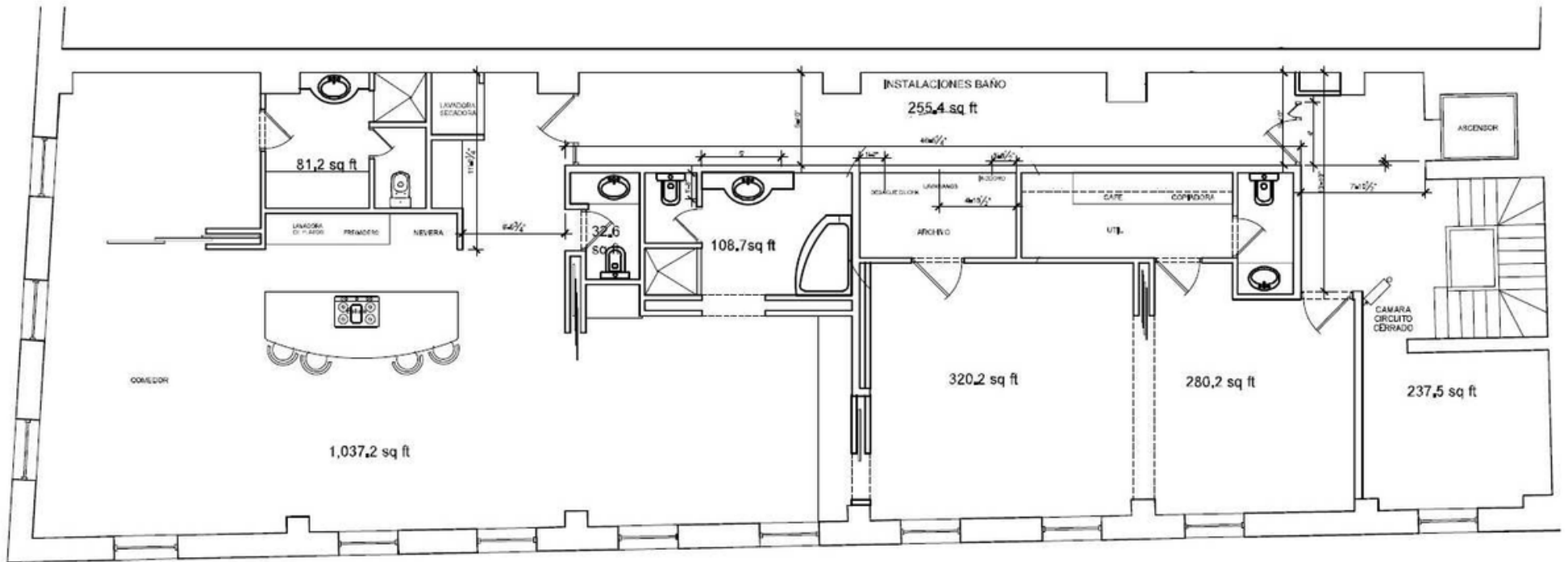
FLOOR PLANS - SECOND LEVEL

251 Recinto Sur, Old San Juan, Puerto Rico



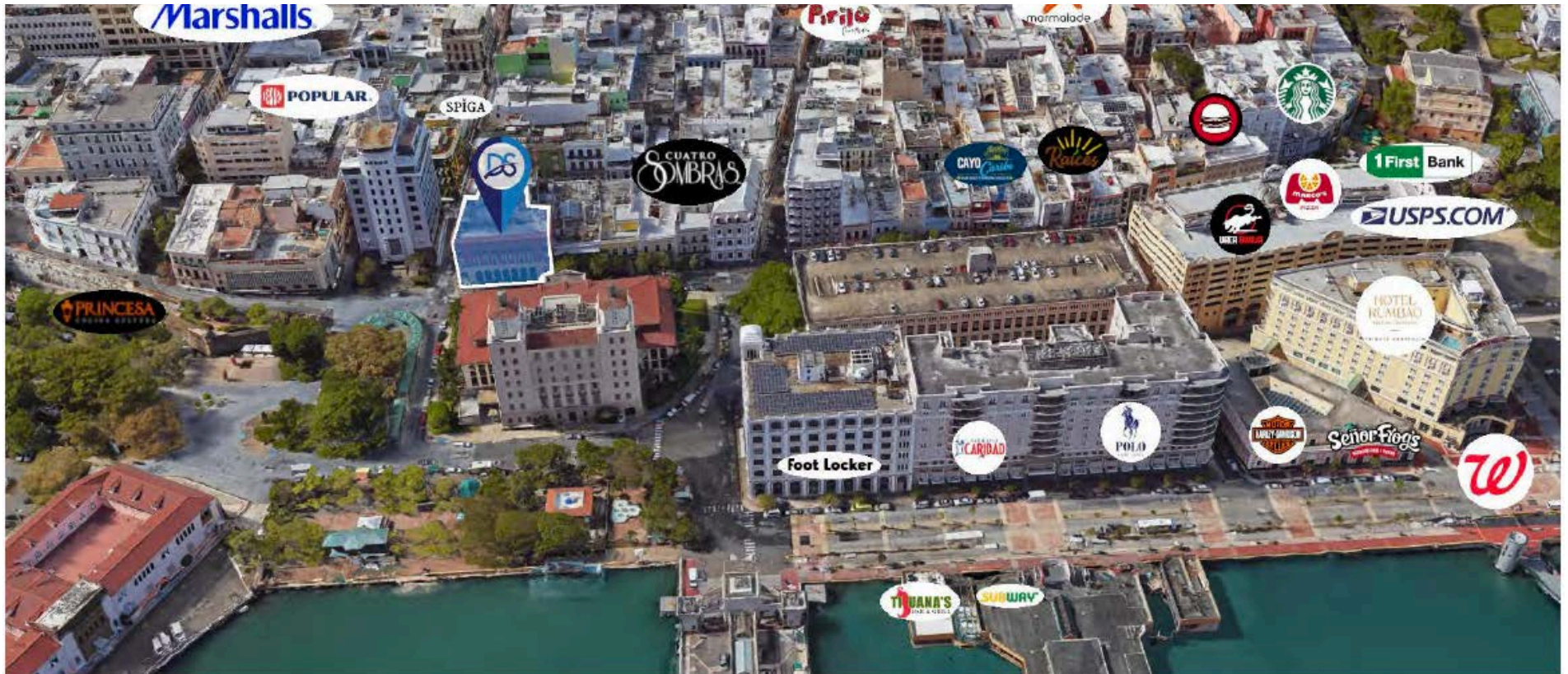
FLOOR PLANS - THIRD LEVEL

251 Recinto Sur, Old San Juan, Puerto Rico



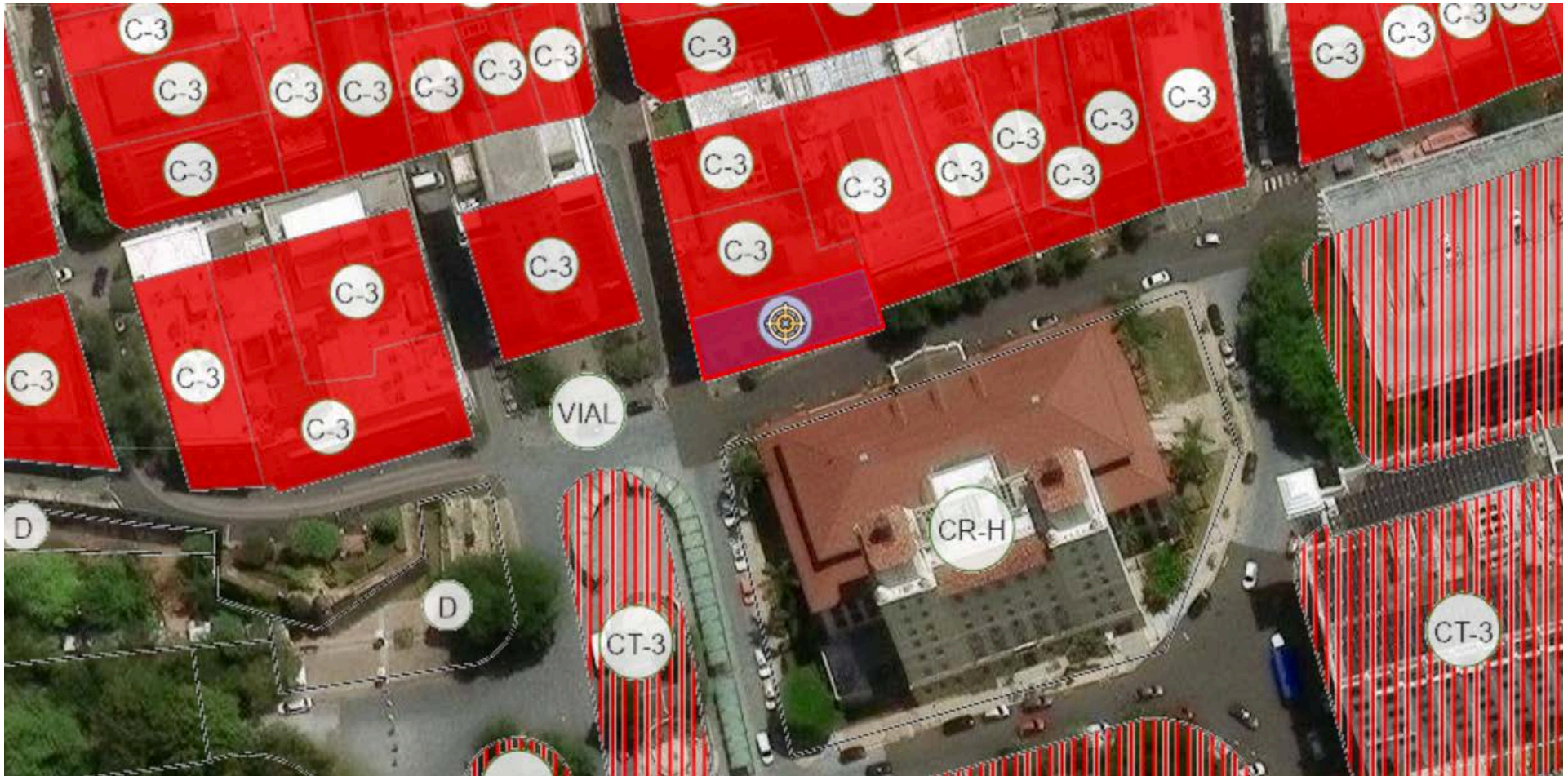
AERIAL MAP

251 Recinto Sur, Old San Juan, Puerto Rico



ZONING

251 Recinto Sur, Old San Juan, Puerto Rico



C-I/C-3 (INTERMEDIATE COMMERCIAL)

The property is zoned Commercial Intermediate (C-I, formerly C-3), which permits a broad range of commercial, hospitality, office, and residential uses. This zoning classification was designed to support the mixed-use character of urban commercial districts and accommodates retail, restaurants, cafes, offices, boutique hotels, and residential apartments without requiring discretionary approvals for standard uses. Motor vehicle repair, heavy manufacturing, and similar incompatible uses are restricted. The C-I designation is well-matched to the range of redevelopment options contemplated for this asset.

DEMOGRAPHIC SUMMARY

251 Recinto Sur, Old San Juan, Puerto Rico



Population	5-Minute Drive	10-Minute Drive	15-Minute Drive	Income Level	5-Minute Drive	10-Minute Drive	15-Minute Drive
Total	4,378	13,766	11,345	Median	\$38,704	\$40,498	\$41,150
Male	2,044	7,208	5,242	< \$15,000	22.20%	22.70%	18.50%
Female	2,334	6,558	6,103	\$15,000-\$24,999	21.10%	18.40%	14.10%
				\$25,000-\$34,999	8.10%	7.60%	6.00%
				\$35,000-\$49,999	15.00%	12.90%	10.40%
				\$50,000-\$74,999	10.20%	10.40%	11.90%
				\$75,000-\$99,999	4.90%	5.90%	9.30%
				\$100,000-	9.80%	9.20%	12.10%
				\$150,000-	10.40%	8.30%	9.60%
				> \$200,000	11.90%	11.10%	8.10%

Age	5-Minute Drive	10-Minute Drive	15-Minute Drive	Race	5-Minute Drive	10-Minute Drive	15-Minute Drive
Ages 0-14	548	1,254	1,340	White	2,192	7,118	2,132
Ages 15-24	446	1,127	1,063	Black	328	1,211	517
Ages 25-54	1,981	6,063	5,434	American	1	7	10
Ages 55-64	642	1,872	1,716	Asian	31	13	23
Ages 65+	760	2,550	1,792	Some Other	640	2,117	2,130
				Two or More	1,218	3,293	6,381

Housing	5-Minute Drive	10-Minute Drive	15-Minute Drive
Total Housing	2,620	8,153	40,758
Occupied Units	1,981	6,050	30,384
Vacant Units	779	2,197	10,320
Owner-	649	2,812	14,299
Renter-	913	3,009	16,085

DEMOGRAPHIC SUMMARY

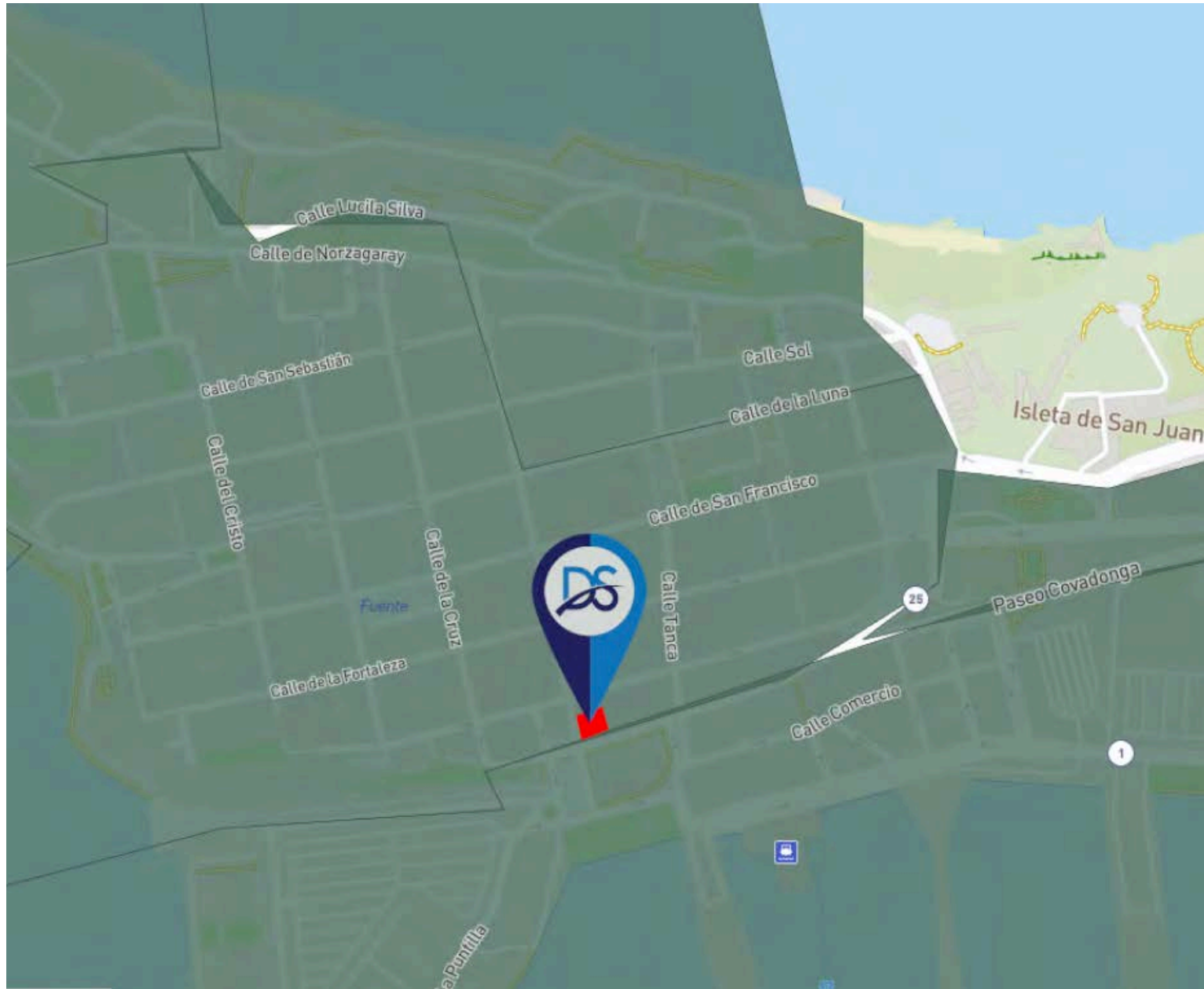
251 Recinto Sur, Old San Juan, Puerto Rico



<u>Population</u>		<u>Income</u>		<u>Housing</u>	
Male	2,966	Median	\$29,335	Total	4,329
Female	3,417	< \$15,000	25.50%	Occupie	3,102
Total	6,383	\$15,000-\$24,999	21.20%	Owner	1,273
		\$25,000-\$34,999	5.20%	Renter	1,829
		\$35,000-\$49,999	12.10%	Vacant	1,227
		\$50,000-\$74,999	10.40%		
		\$75,000-\$99,999	2.30%		
		\$100,000-	8.40%		
		\$150,000-	6.00%		
		> \$200,000	8.90%		

OPPORTUNITY ZONE MAP

251 Recinto Sur, Old San Juan, Puerto Rico



OLD SAN JUAN MARKET OVERVIEW

251 Recinto Sur, Old San Juan, Puerto Rico



Old San Juan is among the most constrained real estate markets in the Caribbean. The district encompasses approximately 74 city blocks on a walled island connected to the mainland by a series of bridges, creating a hard boundary on developable land that has remained essentially unchanged since the Spanish colonial era. This structural scarcity of developable inventory, combined with sustained demand from tourism, high-net-worth residents, and commercial tenants seeking a culturally distinct address, has produced one of Puerto Rico's most durable commercial real estate environments.

The district attracts over 1.3 million visitors to the San Juan National Historic Site annually, with separate cruise passenger traffic exceeding 1.6 million per year through the adjacent port facilities. Visitor spending in communities near the park has been documented at over \$150 million annually, supporting roughly 1,750 local jobs with a total economic impact exceeding \$226 million. This scale of tourism-driven economic activity provides a consistent demand floor for hospitality, retail, and food-and-beverage uses within the district.

Rental & Sales Market

Ground-floor retail and restaurant spaces in Old San Juan have historically traded at rents ranging from \$20 to \$50 per square foot annually, with prime corner and port-adjacent locations commanding the upper end of that range. Upper-floor office and residential product, where it exists in renovated condition, has achieved rents of \$12 to \$30 per square foot annually, with demand outpacing available supply in quality buildings. Historic properties in the district have transacted at between \$150 and \$400 per square foot, with well-maintained or income-producing assets reaching the upper bound of that range.

The limited inventory of buildings of this size, 251 Recinto Sur's 12,769 square feet represents an unusually large footprint by Old San Juan standards, means that comparable transactions are rare. When properties of meaningful scale do trade, they tend to attract sophisticated institutional and private capital seeking the combination of location quality, development flexibility, and tax advantage that this market uniquely provides.

Acquisition Pricing in Context

At \$3,800,000 — \$297 per square foot — the asking price sits within the documented historical transaction range for Old San Juan (\$150–\$400/SF), and below the effective replacement cost for a building of this character, location, and configuration. For buyers structured to utilize the available incentive stack — Federal Historic Tax Credits (20% credit on qualified rehabilitation expenditures), Act 60 property tax exemption (75% reduction for up to 15 years), and federal Opportunity Zone benefits — the effective net cost basis on total project investment can be materially lower than the face acquisition price. Buyers are encouraged to model these programs with their tax advisors in the context of their specific investment structure.

OLD SAN JUAN MARKET OVERVIEW

251 Recinto Sur, Old San Juan, Puerto Rico



About Old San Juan

Old San Juan — San Juan Antiguo — is the second oldest European settlement in the Western Hemisphere, founded by the Spanish in the early 16th century on a small island connected to the Puerto Rican mainland by three bridges. Recognized as a UNESCO World Heritage Site, the district's 74 city blocks contain one of the most intact examples of Spanish colonial urban planning in the Americas. Cobblestone streets paved in blue adoquín brick, thick masonry city walls, and centuries-old fortifications including Castillo San Felipe del Morro and Fort San Cristóbal define the physical character of a district that has remained architecturally coherent for over 500 years.

The district's economic engine today rests on several pillars: a dominant position as a cruise and leisure tourism destination, a growing community of affluent residents and Act 60 decree holders who value the walkability and cultural density of the historic urban environment, a well-established food-and-beverage and retail scene anchored by both local operators and international brands, and government offices that generate a consistent base of professional daytime traffic. The combination of these demand drivers, layered over an essentially fixed supply of developable real estate, is the fundamental investment thesis for properties in this district.



Act 60 - Puerto Rico Incentives

Act 60, officially titled the Puerto Rico Incentives Code, was enacted in 2019 to consolidate and expand a variety of tax incentives available to individuals and businesses investing in Puerto Rico. The purpose of Act 60 is to stimulate economic growth, encourage investment, and generate employment opportunities across key sectors of Puerto Rico's economy, including real estate development, tourism, finance, and technology. This legislation offers a wide range of tax benefits that make Puerto Rico a highly attractive jurisdiction for U.S. and international investors.

1. Income Tax Benefits

One of the central features of Act 60 is its favorable income tax treatment for individuals and companies engaged in qualifying activities. Some of the main tax benefits include:

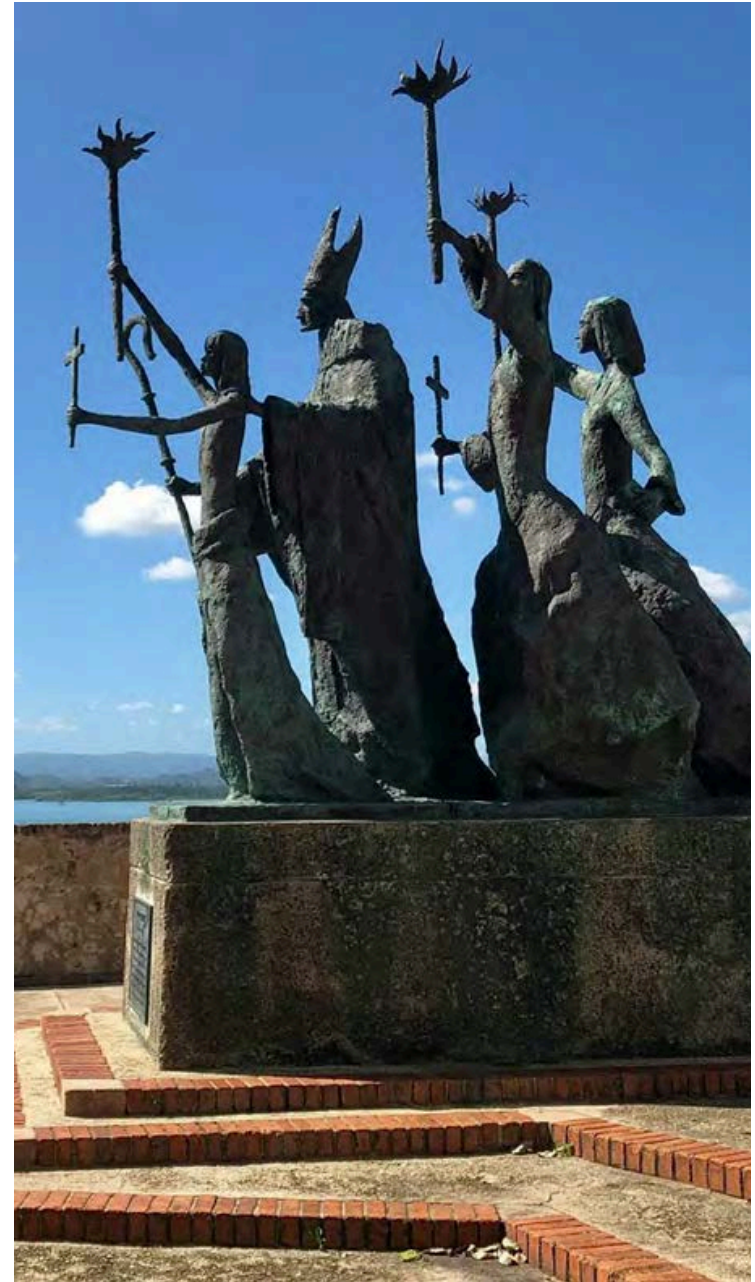
- **4% Fixed Income Tax Rate:** Eligible businesses operating in Puerto Rico can benefit from a 4% fixed corporate income tax rate on income generated from qualifying activities. This rate is significantly lower than corporate tax rates in most U.S. jurisdictions, which can range from 21% federally, plus state taxes.
- **Tax-Exempt Dividend Distribution:** Dividends derived from earnings generated under Act 60 are 100% exempt from Puerto Rico income tax when distributed to resident shareholders or owners.
- **Foreign Individuals and Non-Resident Investors:** Foreign investors who qualify for Act 60 benefits are not subject to Puerto Rico income taxes on certain types of passive income, including interest and dividends from sources outside Puerto Rico.

2. Property Tax Exemptions

Investors in real estate development can significantly reduce their ongoing tax liabilities through generous property tax exemptions. Key provisions include:

- **75% Property Tax Exemption:** Act 60 provides a 75% exemption on property taxes for real estate that is used for qualifying activities, such as tourism, hospitality, and certain commercial ventures. This exemption can last for a period of up to 15 years, offering substantial savings over the long term.

Exemption on Construction Taxes: New construction and major rehabilitation projects may also benefit from exemptions on construction excise taxes, further reducing the costs associated with large-scale developments.





3. Municipal Tax Exemptions

In addition to property tax benefits, Act 60 offers relief from local municipal taxes, which are levied by individual municipalities on business revenues and other activities. Investors can benefit from the following:

- **50% Exemption on Municipal License Taxes:** Businesses operating under Act 60 are eligible for a 50% exemption on municipal license taxes, which typically apply to the gross income of businesses operating within the jurisdiction. This exemption reduces the overall tax burden for operating businesses.
- **Municipal Construction Tax Exemption:** For businesses engaged in development, Act 60 provides exemptions from certain municipal construction taxes, further incentivizing real estate investment and infrastructure development.

4. Special Incentives for Tourism, Hospitality, and Real Estate

Recognizing Puerto Rico's strong tourism potential, Act 60 provides a range of specific incentives aimed at promoting investment in the island's hospitality and real estate sectors:

- **Tourism Development Incentives:** Investors who develop or renovate hotels, resorts, and other hospitality-related projects can receive additional benefits, including tax credits of up to 40% of eligible investment costs, which can be used to offset tax liabilities.
- **15-Year Tax Exemption Decree:** A core benefit of Act 60 is the ability to obtain a tax exemption decree for up to 15 years, guaranteeing the continuation of income, property, and municipal tax benefits for the duration of the decree. This provides long-term stability for investors, and in some cases, the decree may be extended for an additional 15 years, totaling 30 years of guaranteed tax benefits.

5. Other Incentives

Act 60 provides a range of other tax incentives that can be applicable to investors in various sectors:

- **Tax Credits for Infrastructure:** Developers can access tax credits to offset infrastructure costs related to new developments, including roads, utilities, and public services.
- **Exemptions for Service Providers:** Certain service providers, including those in the financial services, IT, and professional services sectors, can qualify for Act 60 benefits, allowing them to operate under the 4% fixed income tax rate while serving both Puerto Rico and global markets.

Conclusion

Act 60 is designed to create an attractive tax environment for investors by offering a wide range of incentives aimed at reducing operating costs, increasing returns on investment, and fostering economic growth. The long-term nature of the tax exemptions, combined with sector-specific incentives, makes Puerto Rico a prime location for real estate, tourism, and business investment.



OPPORTUNITY ZONES PROGRAM

The Opportunity Zones Program, established as part of the U.S. Tax Cuts and Jobs Act of 2017, is designed to promote long-term investments in economically distressed areas across the United States. Puerto Rico benefits from this program on a large scale, with nearly 97% of the island designated as an Opportunity Zone. Investors in Opportunity Zones receive substantial federal tax advantages, particularly those looking to defer or reduce capital gains taxes.

1. Capital Gains Tax Deferral

One of the primary benefits of the Opportunity Zones Program is the ability to defer taxes on capital gains. Investors can reinvest capital gains from the sale of any asset into a Qualified Opportunity Fund (QOF) that is directed toward Opportunity Zone investments. Key aspects of this deferral include:

- **Tax Deferral Period:** Capital gains taxes are deferred until the earlier of the date the Opportunity Zone investment is sold or December 31, 2026. This provides significant cash flow benefits by allowing investors to postpone tax payments on previous gains.

2. Capital Gains Tax Reduction

Investors can also reduce the amount of capital gains taxes owed on the reinvested capital gains, provided they hold their Opportunity Zone investment for a specified period:

- **Five-Year Holding Period:** If the investment is held for at least five years, investors receive a 10% exclusion on the original capital gains that were deferred.
- **Seven-Year Holding Period:** After seven years, investors are eligible for an additional 5% exclusion, bringing the total exclusion to 15% of the original deferred gains.

3. Permanent Exclusion on Investment Appreciation

The most significant tax benefit comes from holding the Opportunity Zone investment for a minimum of 10 years. After this holding period:

- **Permanent Exclusion on Capital Gains:** Investors can permanently exclude from taxation any additional capital gains realized from the appreciation of the Opportunity Zone investment. This means that any appreciation in the value of the investment is entirely exempt from federal capital gains tax, providing a powerful incentive for long-term investment.

4. Flexibility of Investments

Investors can invest in a wide range of property types and businesses within Opportunity Zones, provided the investments meet the program's requirements. Qualifying investments include:

- **Real Estate Development:** Construction or substantial rehabilitation of commercial and residential properties.
- **Operating Businesses:** Investment in businesses that derive at least 50% of their gross income from activities conducted within the Opportunity Zone.
- **Mixed-Use Developments:** A combination of commercial, residential, and retail developments is eligible for Opportunity Zone benefits, offering flexibility for developers and investors seeking to diversify their projects.



5. Requirements for Qualified Opportunity Funds (QOFs)

To take advantage of the Opportunity Zones Program, investors must place their capital gains into a Qualified Opportunity Fund (QOF). These funds must meet specific requirements, including:

- **90% of Assets in Opportunity Zones:** The QOF must invest at least 90% of its assets into properties or businesses located within designated Opportunity Zones.
- **Substantial Improvement Requirement:** For real estate investments, the property must be "substantially improved" within a 30-month period, meaning the investor must double the property's adjusted basis through rehabilitation or new construction.

6. Alignment with Long-Term Investment Strategies

The Opportunity Zones Program is designed to promote long-term investment and redevelopment in distressed areas. By providing investors with the ability to defer, reduce, and eliminate capital gains taxes, the program encourages the infusion of private capital into areas that have traditionally been underfunded.

The long-term nature of the tax incentives aligns with investment strategies focused on property appreciation, making it an ideal program for real estate developers and other investors looking to maximize returns over an extended period.

Conclusion

The Opportunity Zones Program provides a powerful framework for investors looking to reduce their capital gains taxes while promoting economic growth in distressed areas. The combination of deferral, reduction, and exclusion of capital gains taxes, along with the flexibility of investment options, makes this program an attractive tool for long-term investment in real estate, infrastructure, and business development.

Federal Historic Preservation Tax Incentives

This program offers a 20% tax credit to property owners who rehabilitate historic buildings for income-producing purposes while maintaining their historic character. Since its inception in 1976, the program has supported over 49,000 projects, leveraging more than \$131 billion in private investment.

This initiative, administered by the National Park Service in partnership with State Historic Preservation Offices, has been instrumental in preserving historic structures, stimulating local economies, generating jobs, and providing affordable housing. The tax credit is widely regarded as a key tool for community revitalization and historic preservation across the United States.

PROFESSIONAL BIO

251 Recinto Sur, Old San Juan, Puerto Rico



DIEGO SAMPSON, CCIM

REAL ESTATE BROKER | C-18627



Diego Sampson, CCIM, is a commercial real estate broker licensed in Puerto Rico and Florida, specializing in retail leasing, ground leases, and investment sales. He began his career as a valuation analyst in Puerto Rico, building a foundation in property underwriting, market research, and financial analysis that continues to inform his brokerage practice.

Diego represents landlords, developers, and tenants across retail pad transactions, QSR site selection, shopping center leasing, and investment property sales. His work spans the San Juan metro area, Bayamón, and the Orlando MSA — markets where he has completed transactions ranging from ground lease structuring to multi-tenant retail investment sales.

He holds a Bachelor of Science in Electrical Engineering from the Polytechnic University of Puerto Rico and applies a rigorous analytical framework to every assignment. As a CCIM and Board Member of the Florida Central District CCIM Chapter, Diego is committed to delivering disciplined, data-driven results for his clients.

CORAL BOURET

REAL ESTATE BROKER | C-16493



Coral Bouret is a licensed broker and Old San Juan specialist with over 20 years of experience in Puerto Rico real estate. She began her career at Coldwell Banker-Isla del Coqui in 2004, earning Top Selling Sales Associate recognition within her first year and building a track record in relocation and residential sales before focusing exclusively on the historic district.

In 2014, Coral joined Gandia B. Realty, one of Old San Juan's most established brokerages, where she has concentrated her practice on historically significant properties, architectural assets, and the unique inventory that defines the Old City. As a longtime resident and property owner in Old San Juan, she brings firsthand knowledge of the market that most brokers cannot replicate, an understanding of the buildings, the blocks, the ownership patterns, and the buyers who are drawn to this district.

Coral holds broker license C-16493 and operates through Bouret Real Estate. She is known for her commitment to collaborative deal-making and her belief that transactions in a market this specialized require trust, discretion, and a long-term perspective.

DISCLAIMER

251 Recinto Sur, Old San Juan, Puerto Rico



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