

HATO REY DEVELOPMENT SITE

Approx. 17,757 SF Office Building
Approx. 80 parking stalls
5,409.73 square meter site

680 Calle Teniente César Luis González
Hato Rey - Central Business District
San Juan, Puerto Rico 00918



OFFERING MEMORANDUM

Request for Offers – Bid Deadline April 30, 2019

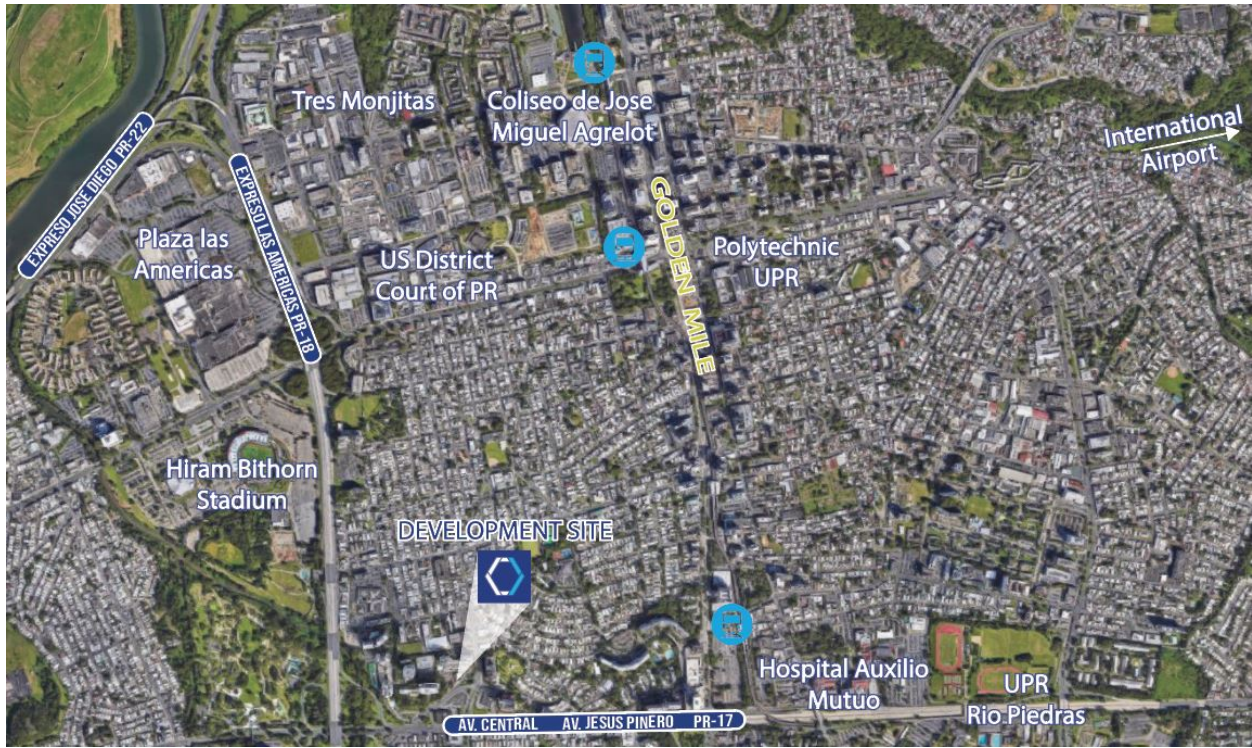


PROPERTY HIGHLIGHTS

- 5,409.73 square meter site in Hato Rey, in the periphery of the Central Business District
- Three-story 17,757 square foot office building
- Eighty (80) surface parking spaces, providing for a parking ratio of 4.51 stalls per every 1,000 SF
- October 3, 2008 the Puerto Rico Planning Board authorized the demolition of the existing improvements and the construction of a 515,400 square foot 18 story office building. However, this approval expired on October 2, 2010. Even though the approval expired, local regulations allow to re-open previously approved location consultations. As such, and considering the existing commercial office use, the assumption lies that middle or high-density commercial uses are and will continue to be legally permissible at the subject property. (Currently zoned R-5, now R-A)
- Existing structure is vacant, however with some improvements and renovation, this space would be great for a multi-tenant leasing scenario, a single-user office flagship or a sales center
- The property enjoys adequate frontage and access to Cesar Gonzalez Street and enjoys proximity to main roadways of the area like Jesus T. Piñero Avenue, Ponce de León Avenue, Luis A. Ferre Expressway and Domenech Avenue, among others.
- Walking distance to Urban Train Station
- One (1) elevator, two (2) staircases
- Central A/C, emergency power generators, power substation
- Coordinates: [18.40919410, -66.06572814](#)



LOCATION



AMERICAN INTERNATIONAL PLAZA
250 MUÑOZ RIVERA AVENUE, SUITE 350
HATO REY, PUERTO RICO 00918
T. (787) 778-7000



PROPERTY DETAILS

Site Description

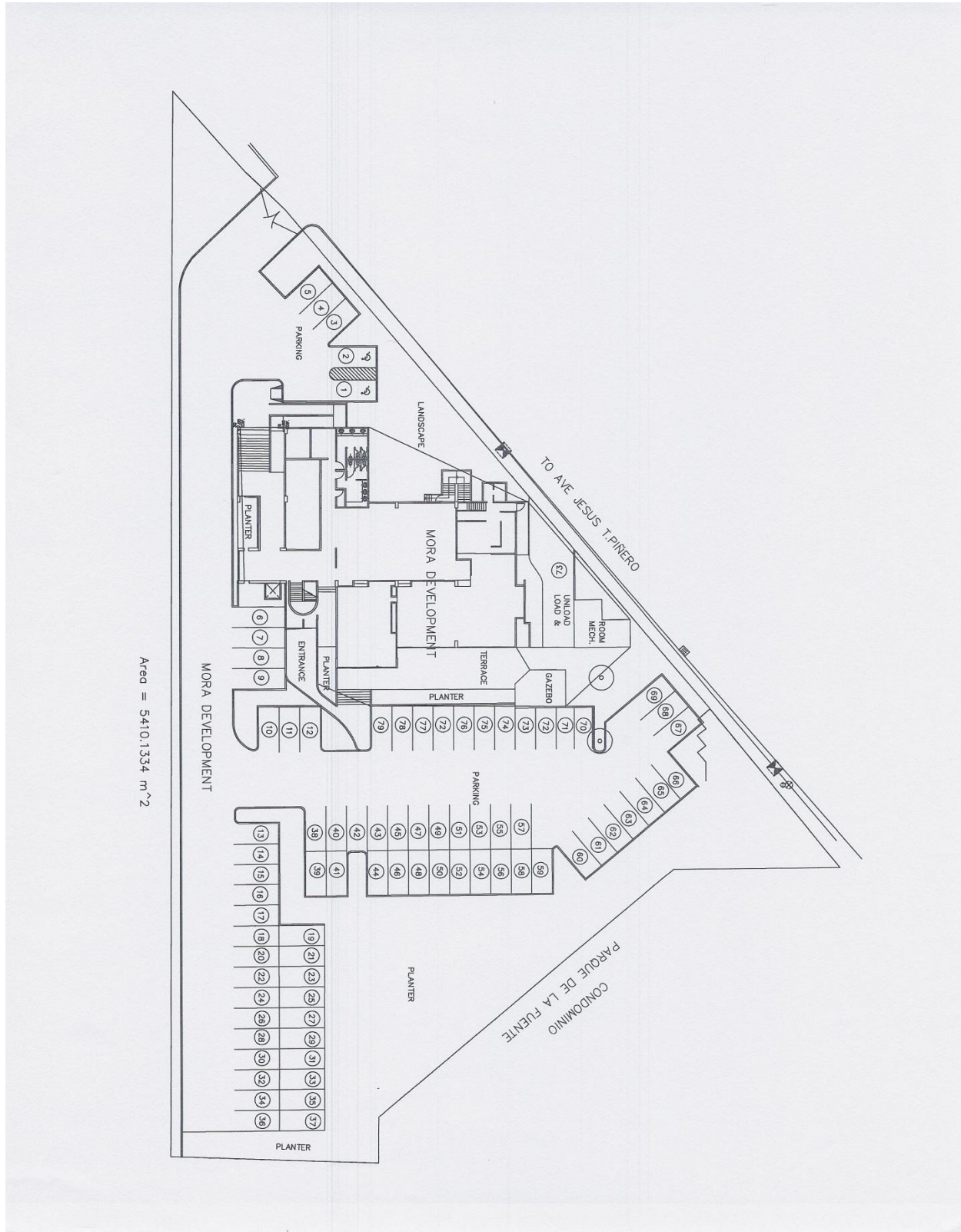
Area	:	5,409.73 square meters
Shape	:	Irregular / Mostly triangular
Frontage / Access	:	The property has frontage to a marginal street of a short artery that serves as a connector between César González Avenue (State Road PR-41) and JT Piñero Avenue (State Road PR-17).
Topography	:	Level, at street grade
Utilities / Services	:	Electricity, telephone, water, public sanitary and storm sewer systems, curbs, sidewalks
Flood Conditions	:	As per FEMA Flood Map no. 72000C0365J, the Property falls within a floodable area (Zone AE). Additional insurance is required for Federally-regulated transactions.
Property Tax Code #	:	062-090-830-18
Zoning	:	R-5, now R-A (High-Density Residential Apartments). However, it reportedly has commercial permits in-place, consistent with its historical and current use as an office building.

NEIGHBORHOOD INFLUENCE

- Urban Train, Puerto Rico's rapid transit system serving San Juan, Guaynabo and Bayamón, has several stations in the immediate area
- The property is complimented by dozens of restaurants, pharmacies, professional services, banks and other commercial uses within walking distance
- The Central Business District is also known as Hato Rey and contains the largest concentration of financial institutions, accounting firms, insurance companies and law firms in Puerto Rico
- Located approximately 1 mile from University of Puerto Rico Rio Piedras which offers higher education opportunities to nearly 21,000 students
- Located approximately 1 mile from Plaza las Americas Shopping Mall, the largest and most profitable shopping center in the Caribbean
- The largest indoor arena in Puerto Rico, Coliseo de Jose Miguel Agrelot, is less than 2 miles away and is easily accessible



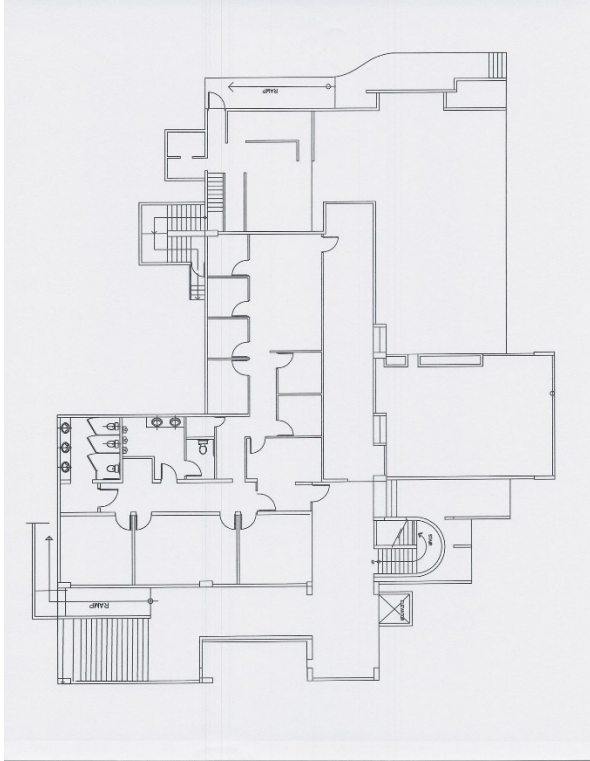
SITE PLAN



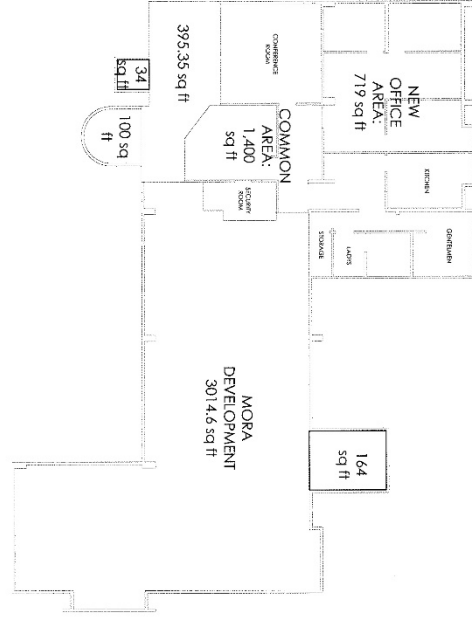
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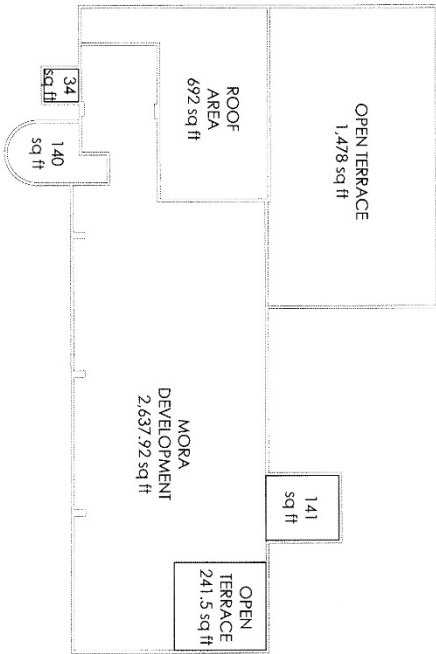
FLOOR PLANS



First Floor



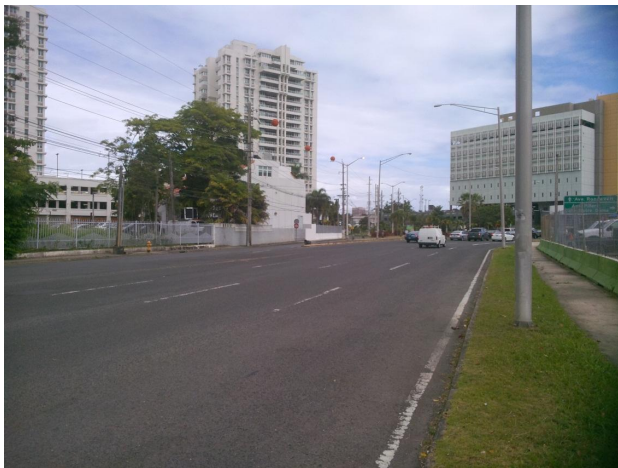
Second Floor



Third Floor



PROPERTY PICTURES



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This Hato Rey Development Site is offered on an “as-is, where-is, with all faults” basis, without any representations or warranties. Prospective buyers are encouraged to perform their due diligence and thoroughly study the merits of this investment opportunity prior to submitting a proposal.

For more information, please contact the listing brokers below:

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