

## **TRES MONJITAS – LIGHT INDUSTRIAL WAREHOUSE / COMMERCIAL PROPERTY**

Approx. 21,454 SF  
Approx. 47 parking stalls  
3,362.75-square meter site

50 Angel Buonomo Street, corner Federico Costa Street  
Tres Monjitas Sector, Hato Rey Norte Ward  
San Juan, Puerto Rico



## **OFFERING MEMORANDUM**

**Request for Offers – Bid Deadline June 7, 2019**



## PROPERTY HIGHLIGHTS

- Two-story office/warehouse building consisting of approximately 21,454 square feet
- Situated on a 3,362.75-square meter site in the Tres Monjitas Sector of Hato Rey, in the periphery of the Central Business District
- Approximately forty-seven (47) surface parking spaces, providing for a parking ratio of 2.19 stalls per every 1,000 SF
- Ceiling height varies from 22' to 30' within the warehouse areas and approximately 8' below acoustic ceiling grid within the offices.
- Income producing property partially leased to five (5) tenants paying \$13,073.42 per month modified gross via month-to-month lease agreements.
- Originally built by PRIDCO in the 1960's, the property was renovated in 2013.



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



## LOCATION



## PROPERTY DETAILS

### Site Description

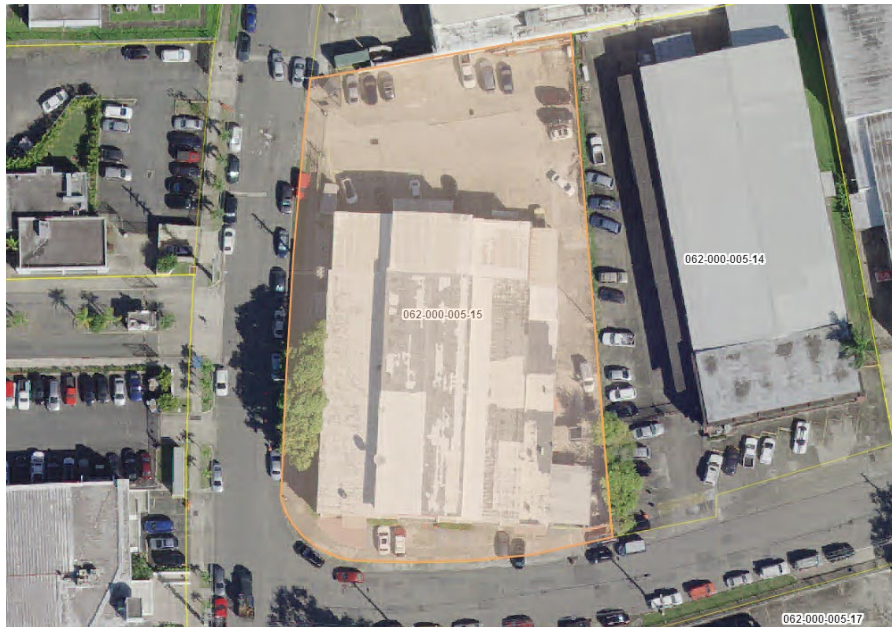
<b>Area</b>	:	3,362.75 square meters
<b>Shape</b>	:	Mostly rectangular
<b>Frontage / Access</b>	:	The property has frontage to Angel Buonomo and Federico Costa Streets. Vehicular access to the surface parking lot is by way of Federico Costa Street.
<b>Topography</b>	:	Level, at street grade
<b>Utilities / Services</b>	:	Electricity, telephone, water, public sanitary and storm sewer systems, curbs, sidewalks
<b>Flood Conditions</b>	:	As per FEMA Flood Map no. 72000C0365J, the Property falls within a Zone 0.2 PCT. Additional insurance is not required for Federally regulated transactions.
<b>Property Tax Code #</b>	:	062-000-005-15-001
<b>Zoning</b>	:	C-3, now C-I (Intermediate Commercial)

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## RENT ROLL

Tenant	SF	Unit	Rent per SF	Opex (no utilities)	Parking	Total Monthly	Term
Caribe Compostables LLC	3,450	#1-C	\$ 9.88	Included in RENT	Rear of bldg, included in RENT	\$ 2,840.00	Month-to-month
PR Rhythmic Gymnastics Academy Inc.	5,323	#1-B	\$ 11.01	Included in RENT	8 stalls included in RENT	\$ 4,883.42	Month-to-month
Unique Services Inc.	4,000	#1-D	\$ 8.25	Included in RENT	4 stalls included in RENT	\$ 2,750.00	Month-to-month
Vagon Mexicano II Inc.	675	Exterior	\$ 19.56	Included in RENT	Side of bldg, included in RENT	\$ 1,100.00	Month-to-month
Dennis Seilhamer & Paul John Vagnetti	1,400	#2-A & #2-B	\$ 12.86	Included in RENT	6 stalls included in RENT	\$ 1,500.00	Month-to-month
						\$ 13,073.42	



## NEIGHBORHOOD INFLUENCE

- Located in the Tres Monjitas Sector, near Chardon and Calaf Avenues, which run parallel to each other and are the two most important arteries in the area leading to the Las Americas Expressway (PR-52) to the west & Muñoz Rivera Avenue to the east.
- Close proximity (<1mi) to the Hato Rey Central Business District.
- Plaza Las Americas, the largest shopping center on the island, is located in the immediate vicinity (0.5mi)
- Other general uses in Tres Monjitas include office towers, the Department of Education, InterAmerican University Law School, strip centers, and industrial uses.



## PROPERTY PICTURES



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This Tres Monjitas Warehouse 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.

**The proponents are kindly requested to submit sealed offers to Christiansen Commercial no later than 5:00pm on *Friday, June 7, 2019* at the address specified below:**

Christiansen Commercial  
American International Plaza  
250 Muñoz Rivera Avenue, Suite 350  
Hato Rey, Puerto Rico, 00918  
787.778.7000

[ryan@christiansencommercial.com](mailto:ryan@christiansencommercial.com) / [andrea@christiansencommercial.com](mailto:andrea@christiansencommercial.com)

Christiansen Commercial suggests the following guidelines to assist in the submittal of your proposal and you may add other points in making your proposal:

- |   |  |
|---|--|
| 1. PRICE:                               | YOUR BEST OFFER                                |
| 2. PROOF OF FUNDS:                      | MUST ACCOMPANY THE OFFER                       |
| 3. TERMS:                               | PLEASE INCORPORATE                             |
| 5. INITIAL DEPOSIT:                     | 5% MUST ACCOMPANY THE OFFER                    |
| 6. CONDITION OF THE PROPERTY:           | “AS IS / WHERE IS / WITH ALL FAULTS”           |
| 7. SALES CONTRACT/OPTION/ DEED OF SALE: | TO BE PREPARED BY SELLER                       |
| 8. ESCROW ACCOUNT:                      | CHRISTIENSEN COMMERCIAL ESCROW ACCOUNT         |
| 9. CLOSING DATE:                        | MUST OCCUR BEFORE JULY 31 <sup>st</sup> , 2019 |

**IMPORTANT:** *The contents of this Offering Memorandum are confidential. They are intended for the named recipient (s) only. If you have received this Offering Memorandum by mistake, please notify Christiansen Commercial immediately and do not disclose the contents to anyone or make copies thereof. Building areas were extracted from a previous property appraisal. The Seller is not responsible for discrepancies regarding building measurements.*



## ADDENDUM:

### Property Taxes

Assessment for Property Tax		
Land		\$30,070
Structure		\$92,600
Taxable Value		\$122,670
Annual Tax Payment		\$12,672
Tax Rate		10.33%

### Plot Plan

MARTA AZALA

## ENGINEERING SURVEY

FOR: R-G MORTG. CORP.  
16-36054-7

MAINLAND

F STREET

MAINLAND

CENTRAL STREET

TWO STORY COMMERCIAL BUILDING LOT NO. 50

OWNER SYSTEM  
C/SEPTIC TANK  
NOTE: ALL DIMENSIONS ARE IN METERS

### PLOT PLAN

SCALE: 1:100

DISTANCES

MORTGAGOR	ENSYSA PRODUCTS	NORTH	MAINLAND	IN	-----	MTS.
ADDRESS	50 BUONOMO ST.	SOUTH	E STREET	IN	-----	MTS.
	TRES MONJAS IND. PARK	EAST	MAINLAND	IN	-----	MTS.
	SAN JUAN, PR.	WEST	CENTRAL ST.	IN	-----	MTS.

LOT AREA AS PER SURVEY: 3,382.76 MTS.<sup>2</sup> LOT AREA: 3,382.76 MTS.<sup>2</sup>

The undersigned certifies that he is a licensed Engineer, and that this plot plan was prepared after a careful legal and on the ground inspection of the property, that buildings and other improvements or appurtenances of said property are situated exactly within the lot lines so that no portion of such improvements encroach upon adjoining properties, streets or right-of-way; that no improvements situated on adjoining properties encroach upon subject property; that there are no visible encroachments shown on shown on this Plot Plan.

I is further certified that the improvements conform with zoning and other government regulations, except as shown in this Plot Plan, and that existence of contemplated or commenced ready construction have been indicated.

Based on the above, the subject property is rated ( ) conforming ( ) not conforming with legal description, requirements or with governmental regulation.

ENG. HECTOR A. RIVERA  
CIVIL ENGINEER & LAND SURVEYOR  
Las Lomas Professional Center, Suite No. 26  
San Patricio Ave. Corner Jesus T. Pinero Las Lomas  
Rio Piedras, P.R. 00921  
781-8785 \* 781-8920 FAX 782-3050

DATE 2 20 03  
MONTH DAY YEAR

HECTOR A. RIVERA RIVERA  
INGENIERO LICENCIADO  
LIC. 8785  
EXPIRA 30 AGO 2003  
PUERTO RICO

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## Legal Description

DESCRIPCION: URBANA: Parcela de terreno radicada en el Barrio Hato Rey Norte de Rio Piedras, hoy municipio de San Juan, Puerto Rico, con una cabida superficial de 3,362.75 metros cuadrados, y en lindes por el NORTE y ESTE, con terrenos de la finca principal de la cual se segrega, por el SUR, con terrenos de la finca principal de la cual se segrega, o sea la futura Calle Central de la Extensión de la Urbanización Industrial Hato Rey y por el OESTE, con terrenos de la finca principal la cual se segrega, o sea la futura Calle Central.

Enclava un edificio industrial de una sola planta y mezanine, todo de concreto y concreto prefabricado con techo de poreta que tiene 100 pies de fondo por 120 pies de frente, teniendo un total de 12,000.00 pies cuadrados de construcción.

## Sketch

