

## **100 Sol 99 Cristo – MIXED-USE, INCOME PRODUCING / COMMERCIAL PROPERTY**

Two Commercial units and two residential units  
168.39-square meter lot

100 Sol Street, corner 99 Cristo Street  
Old San Juan  
San Juan, Puerto Rico



## **OFFERING MEMORANDUM**

**Request for Offers – Bid Deadline: Friday, July 12, 2019**



## PROPERTY HIGHLIGHTS

- Two-story plus mezzanine floor mixed-use building consisting of commercial and residential units.
- Situated on a 168.39-square meter lot in the Old San Juan sector of San Juan
- Currently two (2) fully leased commercial spaces on the ground floor and two (2) fully leased separate residential apartments on the mezzanine and second floors.
- Complete with all the beloved marks of Spanish colonial architecture, this property boasts high ceilings, picturesque windows, a wooden balcony, Spanish tile and more.
- Income producing property leased to four (4) tenants paying \$61,800 per annum modified gross via month-to-month and one-year lease agreements.



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>	:	168.39 square meters
<b>Shape</b>	:	Mostly rectangular
<b>Frontage / Access</b>	:	The property has frontage to Cristo and Sol Streets. Vehicular access to the surface parking lot is by way of both streets.
<b>Topography</b>	:	Level, at street grade which is slightly downward sloping at Cristo Street.
<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 X.
<b>Property Tax Code #</b>	:	040-002-024-01-001
<b>Zoning</b>	:	C-3, now C-I (Intermediate Commercial)

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



## RENT ROLL

<u>Unit</u>	<u>Tenant</u>	<u>Approx - SF</u>	<u>Use</u>	<u>Lease</u>	<u>Monthly</u>	<u>Annual</u>
Commercial Space 1	Manuel Diaz	790	Art Gallery	Since 1991	Month to Month	\$1,200.00 \$14,400.00
Commercial Space 2	Sandra Ramirez	790	Jewelry Boutique	Since 2005	Month to Month	\$1,200.00 \$14,400.00
Residential Unit 1	Paul	1,581	1/1 Apartment	Since Oct. 2018	Aug. 2019	\$ 850.00 \$10,200.00
Residential Unit 2	James Kennedy	1,581	2/1.5 Apartment	Since Nov. 2018	Nov. 2019	\$1,900.00 \$22,800.00
		4,742				\$5,150.00 \$61,800.00



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



## NEIGHBORHOOD INFLUENCE

- San Juan is the capital and most populous municipality of Puerto Rico. The subject neighborhood is the Old San Juan Historic District which is one of the most visited tourist places in the island, with the busiest cruise ship port.
- The area mixes residential, commercial, institutional, hotels and historic properties. Old San Juan houses several historical buildings among the most notable are the city's former defensive forts, Fort San Felipe del Morro and Fort San Cristobal, El Capitolio and La Fortaleza, the oldest executive mansion in continuous use in the Americas.
- It enjoys adequate access by the Muñoz Rivera, Ponce de León and Fernández Juncos Avenues.





## PROPERTY PICTURES



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





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



This Mixed-Use Commercial property 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, July 12, 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) / [laura@christiansencommercial.com](mailto:laura@christiansencommercial.com)

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





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 BUYER                 |
| 8. ESCROW ACCOUNT:                      | CHRISTIANSEN COMMERCIAL ESCROW ACCOUNT  |
| 9. CLOSING DATE:                        | MUST OCCUR ON OR BEFORE AUGUST 30, 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. The Seller is not responsible for discrepancies regarding building measurements.*

## ADDENDUM:

### Property Taxes

The property is exempt of property taxes until 2022.

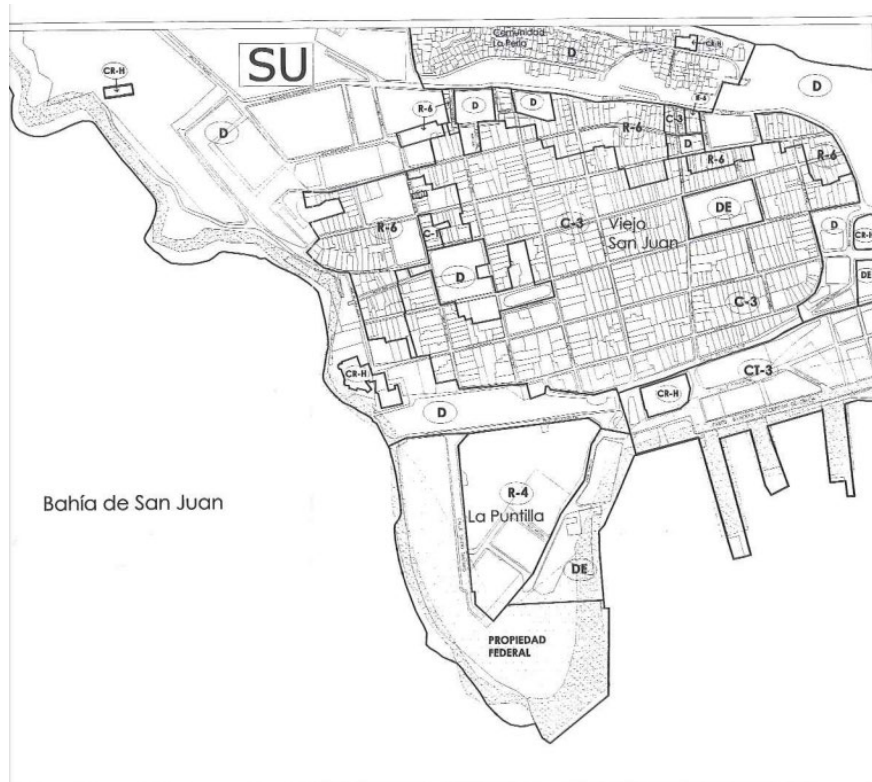
Número de Catastro (Pin Number)	Número de Prestamo (Loan Number)	HIP MTG ID	Municipio (Municipality)					
040-002-024-01-001			79					
Tipo Notif/ Bill Type	Fecha Notif/ Bill Date	Principal Unpaid Tax	Descuento Discount	Penalidad Penalty	Intereses Interest	Recargos Surcharge	Cantidad Adeudada Amount Due	
Grand Total		0.00	0.00	0.00	0.00	0.00	0.00	



## Flood Plan



## Zoning



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



## Legal Description

### Descripción de la Finca

Número de Catastro: ---. Urbana: CALLE SANTO CRISTO de San Juan Antiguo. Solar: 33. Cabida: 168.39 Metros Cuadrados. Solar y casa marcada con el número treinta y tres en la calle del Santo Cristo, de esta ciudad de mampostería con techo de azotea, de dos plantas y entresuelo, en lindes por su frente, Norte entrando, con la calle Del Sol, hoy General Contreras; en quince metros cuarentidós centímetros por su derecha entrando; Oeste, en nueve metros cuarentidós centímetros con la calle del Santo Cristo; por el fondo Sur, en nueve metros sesentisiete centímetros con la casa número treintiuno de la calle del Santo Cristo de Eduardo Fossa y Cepero; y por la izquierda entrando, Este, en doce metros cuarenticinco centímetros con la casa número treinticinco de la calle General Contreras, de Adela Martínez viuda de Piaga. Tiene una superficie de ciento sesenti ocho metros con treintinueve decímetros cuadrados, de los cuales le corresponde 145 metros 11 decímetros cuadrados a la edificación y 23 metros 27 decímetros a un patio, según Inscripción 18.

## Sketch

