

COUNTRY CLUB SHOPPING PLAZA



LOCATION

Sánchez Vilella Ave., Country Club Development, Carolina, PR.

- The shopping center is strategically positioned just off Baldorioty de Castro Expressway (PR-26) on one of the busiest intersections in the area - a high density commercial-residential community.
- Coordinates: 18°24'54.4"N 65°59'29.3"W

PROPERTY DESCRIPTION

Fully occupied, single story strip mall with great visibility and easy access.

- 19,619 square meters on corner lot at a high traffic intersection.
- Rectangular shape with 222 lineal meters (731 sq.ft.) frontage.
- Total leasable area of 61,842 sq. ft. of which 55,692 sq. ft. are divided among sixteen (16) tenants and an additional 4,880 sq. ft. in two free-standing fast-food outlets with drive-thru.
- Reinforced concrete footings with reinforced concrete floor slabs, concrete columns, beams and roof slabs.
- Approx. 280 parking spaces / 4.3:1,000 parking/leasable area ratio.
- Common restrooms, administration office, gated rear service area.
- Age: Approx. 50 years
- Zoning: C-1
- Flood Zone: X (minimal flood hazard)

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DEMOGRAPHICS

Carolina is the third largest county/municipality in Puerto Rico with a population estimated at 152,993 according to the 2020 US Census. 61,898 households were counted with a median annual income of \$29,393.

NEIGHBORHOOD

The immediate surrounding area is served by both national and local retailers as well as numerous support facilities including clinical labs, pharmacies, schools, churches, nail/beauty salons, office/printing supplies and services, repair shops, etc. The following retailers are located within the immediate proximity of the property's perimeter: Walgreens, Pep Boys, Advance Auto Parts, Pitusa/National Lumber, Lanco, Grand Way, Econo Supermarket and others. Fast food chains just outside the shopping center include Burger King, Popeye's, Domino's Pizza, Tacomaker and Marco's Pizza.

The shopping center caters to a low-middle to middle income population within a very high-density residential zone mainly comprised of detached single-family dwellings.

INVESTMENT HIGHLIGHTS

- Price: \$7,400,000
- Stabilized retail center with 100% occupancy.
- Outstanding retail location.
- Cap rate: 8.5%
- Anchor tenant Selectos Supermarket occupies 45% of leased area (25,050 sq. ft.) with twenty-year term (2010-2030). NNN lease with minimal landlord maintenance responsibility.
- Outparcels Wendy's and Church's Fried Chicken have twenty-year terms commencing in 2021 and 2019 respectively. Wendy's has significantly increased revenues after undergoing a full renovation of the store and is expected to begin paying overage at year's end. Church's has consistently paid overage rent throughout lease term despite operating only throughout drive-thru since the Covid pandemic.

TENANT MIX

The retail center puts together a collection of tenants creating a balanced flow meant to maximize sales traffic and increase sales revenue for all tenants.

In addition to the continuous drive-thru traffic created by the fast-food stores, Wendy's and Church's Chicken, mall restaurants cater to those that prefer a local dish or pizza. Anchor tenant Selecto Supermarket brings a steady flow of loyal customers who live in the densely populated surrounding neighborhoods.

Discount dollar store, Always 99, also has a strong appeal to the local consumer base. Local population needs are further satisfied by goods and services provided by mall tenants in the following areas: mobile sales and services, optical-vision services, health/wellness products, banking/financial services, beauty products and services, discount jewelry, fabric and sewing supplies, betting/gaming shop and a car wash in the parking area.

TENANT	LEASED AREA/SQ.FT.
Wendy's Outparcel	2,750
Church's Outparcel	2,130
Supermercado Selectos	25,050
Always 99	5,856
TBS Total Beauty Supply Systems	4,500
Island Finance Corp.	3,600
Jappy Restaurant	2,520
La Perla de Oriente Cafeteria	2,500
Boost Mobile	2,190
Vita Natura	1,800
Biuti Premium Salon	1,800
Law Office	1,200
Papa John's Pizza	1,200
Claro Mobile	1,000
Casa Tomás	1,000
Óptica Visión	900
Agencia Hípica	600
Cafetería Jumbo	600
Wilma Discount Jewelry Store	600
Banco Popular ATM	46
Car Wash	Open Parking Area
TOTAL LEASABLE AREA	61,842 SQ.FT.

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SITE MAP

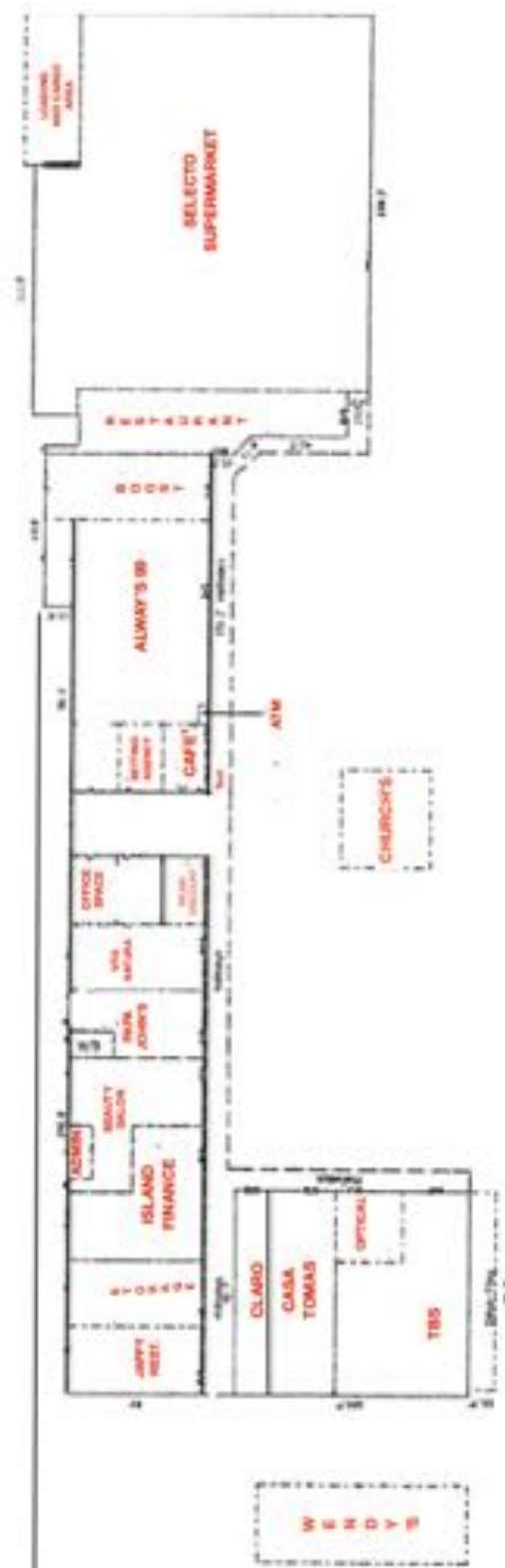


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SPACE PLAN (Not to scale)

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Left: Anchor tenant, Supermercado Selecto
Below: Recently renovated Wendy's Restaurant

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Above: Frontal view of strip mall.
Below: Walgreens location across the street.



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