

## RETAIL WORKKENNEDY

Santiago, Chile

CODE: TIR1044

**Type: Retail**

Location: Las Condes

Price: UF 24.000

Cap Rate: 6,1 %

Reception Year: 2013

Local 4 Surface (m<sup>2</sup>): 157,5

Local 5 Surface (m<sup>2</sup>): 86,5



## DESCRIPTION

TierralInfinita is proud to be the exclusive agent of this unique opportunity to acquire two commercial premises on the corner of Avenida Kennedy, Luis Carrera corner. The premises are currently under long-term lease contracts with the renowned curtain, roller and blinds marketer Indenor, and the neighborhood hairdresser Manomania, which has been serving neighborhood residents for more than 15 years.

The property, whose surface is 244 m<sup>2</sup>, corresponds to two premises of the commercial plate that is located at street level of the Work Kennedy building, which houses a wide range of offices in its 15 floors. Both locations are current and operating.

Local 4, of 157.5 m<sup>2</sup>, is leased to Indenor, a renowned manufacturer and importer of curtains, blinds and rollers, with more than 50 years of experience in Chile. He has signed a 3-year contract, valid until April 2024, with automatic and successive renewals for periods of 3 years. He is currently paying a rent of UF 85 per month.

Local 5, of 86.5 m<sup>2</sup>, is leased to the famous Manomania neighborhood hairdresser, which has been offering its services in the neighborhood for more than 15 years. He has signed a 2-year contract, valid until October 2022, with automatic and successive renewals for periods of 2 years. He currently pays a monthly rent of UF 45 (UF 50 as of October 2021).

## Long Term Lease Agreement

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- 3 base years for the premises leased by Indenor (April 2021 – April 2024) and 2 base years for the premises leased by Manomania (October 2020 – September 2022)
- Automatic and successive renewals for 3 and 2 years, respectively

### Excellent Tenants

- Indenor is a renowned company in the curtains, rollers and blinds sector, with more than 50 years of presence in the Chilean market
- Manomanía is a hair salon / beauty salon that has been operating for more than 15 years in the sector

### Espectacular Building

- Class A+ office building with fine finishes, large common areas, meeting rooms and commercial premises
- The premises have all the electricity, sewage and water connections for the commercialization of products and services
- Exhibition of premises at street level (by Luis Carrera)
- Floor, surfaces and furniture designed for easy cleaning and maintenance

### Limited Liability Owner

- Owner only takes care of contributions
- Tenant pays common expenses
- Tenant pays maintenance
- Tenant pays any insurance policy against accidents (fire and earthquake risk)

