OFFICE 403 NUEVA CANDELARIA BUILDING

Santiago, Chile

CODE: TIO1021

Type: Oficina
Location: Vitacura
Price: UF22,500 (Approx. US$840,000)
Cap Rate: 6.38%
Built Year: 2014
State: Available
Office Area 403 (M2): 156
Tenant: Viña Luis Felipe Edwards



DESCRIPTION

TierraInfinita is proud to be the exclusive agent on this unique opportunity to acquire an office with a long-term lease in the exclusive Nueva Candelaria building, located at Av. Candelaria Goyenechea # 3900, leased to the prestigious winemaker, Luis Felipe Edwards.

The property, with a total area of 156 m2, has a lease that expires August 2019. Upon completion, there are annual and successive one year renewals, unless one of the parties wants to terminate. The lease also includes 5 underground parking spaces and 1 storage unit.

The Nueva Candelaria building is located in the tight-knit, exclusive area of Candelaria Goyenechea / Alonso de Cordova, Vitacura. The class A property was built in 2014. It is a 5 story building with 112 underground parking spaces. The building currently has an occupancy rate of 100%, higher than the average occupancy of Class A buildings in Santiago and the sector.

The tenant, Viña Luis Felipe Edwards, is one of the main Chilean wineries, with a strong position in both local and international markets. It was founded in 1976 and today is considered Chile's largest family-owned winery, with over 1,000 hectares and an annual production of more than 25 million liters.

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Investment Highlights

Long Term Lease Contract

- 5 year base contract (August 2014 – August 2019)
- Multiple renewal options of 1 year each

Excellent Tenant

- Viña Luis Felipe Edwards is a leading winery in the local market with international recognition
- Multiple awards endorse the quality of its wines in different markets
- Viña Luis Felipe Edwards leases other offices in the same building, consolidating its operation

Spectacular Building

- Class A building with fine finishes and spacious common areas
- Control and safety 24/7
- Building has bicycle parking
- Excellent elevators
- Vacancy building is 0%

Excellent Offices

- Offices are superior quality with superb finishes
- Hardwood floors with glass partitions and vulcanita
- Spectacular views of the Cerro San Cristobal and Cerro Manquehue

Limited Owner Responsibility

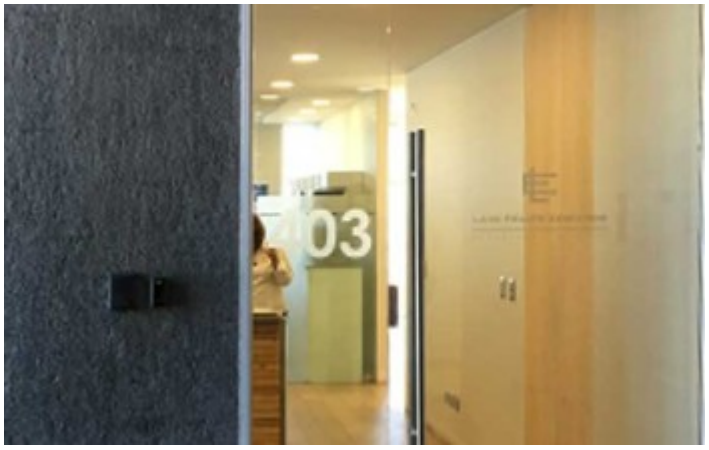
- Owner shall only pay real estate taxes
- Tenant pays operating expenses
- Tenant pays maintenance










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