19TH FLOOR – LOS MILITARES 4777

Santiago, Chile

CODE: TI32

Office Area (M2): 24,102
Location: Las Condes
Price (UF): UF160,200 (Approx. US$5,900,000)
Price (UF/M2): 118
State: Available



DESCRIPTION

TierraInfinita is proud to be the exclusive agent of this unique opportunity to acquire the 19th floor in the exclusive Nueva Apoquindo – Torre 1 building, located in the area between Nueva Las Condes and the Escuela Militar. The floor is being leased by the multinationals Munich Re and Diaverum, and the local companies Lemontech and SPM Ingenieros.

The floor, with an aggregated surface of 1, 205.6 m², corresponds to the offices 1901, 1902, 1903, 1904, 1905 and 1906. The package also includes the sale of 41 parking lots and 6 storage units.

The Nueva Apoquindo building is located in the consolidated area between Nueva Las Condes and the Escuela Militar. It is a class A+ building built in 2013, with 22 floors and 6 underground levels. The building is currently 99% occupied, well above the medium occupancy of class A+ buildings in the neighborhood and Santiago.

The tenants are a diverse pool of 4 companies, two multinationals and two domestic. All of them have a distinguished trajectory with a long-life presence in the country. These 4 companies have each a long-term contract between 4 and 7 years, all with automatic renewals.

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Investment Highlights

Long Term Lease Contracts

- Long term contracts with 4 different tenants, with 4 to 7 years base contracts
- Periodo remanente de los contratos promedia los 3 años
- All contracts have multiple and successive renewals, varying from 4 to 7 years

Excellent Pool of Tenants

- 4 different tenants: two multinationals (Munich Re and Diaverum) and two domestic (Lemontech and SPM Ingenieros)
- Pool of tenants diversifies the vacancy risk

Spectacular Building

- Class A building with fine finishes and spacious common areas
- Control and safety 24/7
- Last generation elevators
- Only 1% vacancy rate

Excellent Offices

- Offices are superior quality with superb finishes
- Spectacular view to all cardinal points. Particular wide range looking North (towards Escuela Militar)

Limited Owner Responsibility

- Owner shall only pay real estate taxes and insurance (earthquake and fire)
- Tenant pays operating expenses