OFFICE ALBEMARLE II – PARQUE ISIDORA GOLF

Santiago, Chile

CODE: TIO1043

Type: Oficina
Location: Las Condes
Price: UF 37.000
Cap Rate: 7,7 %
Año Construcción: 2000
State: Available
Current Useful Area Floor 12 / 13 (m²): 327,52
Tenant: Albemarle



DESCRIPTION

TierraInfinita is proud to be the agent for this unique opportunity to acquire an office in the Parque Isidora Golf building, located at Isidora Goyenechea 3163 between Augusto Leguía Norte and La Pastora streets, in the consolidated El Golf neighborhood of Las Condes. This office is currently leased to the renowned American firm Albemarle, one of the largest lithium producers in the world.

The property, office 202, has a surface of 327.52 m². The package also considers the sale of 5 parking spaces and 5 warehouses. The property is located in a class A building, built in the year 2000, which is 13 stories high and has 4 basements.

The lessee, Albemarle, is the world leader in the extraction and commercialization of lithium, with more than 500 employees in Chile, and more than 4,500 worldwide. With 40 years of experience in Chile and an installed capacity of 2 production plants (Atacama and Antofagasta), it markets its products to nearly 100 countries. In 2017, Albemarle, through its subsidiary Rockwood Litio, signed an agreement with Corfo to extend the exploitation contract and increase the authorized quota for lithium production to 82,000 tons per year for the next 27 years.

Albemarle has a lease in force since 2012, it was renewed in 2017 and expires in July 2022. The contract has a renewal clause for successive periods of 5 years.

Investment Highlights

Long Term Lease Contract

- 5 base years (July 07, 2017 – July 07, 2022)
- Automatic renewal options every 5 years
- Contract allows subletting
- Does not contemplate early departure

Excellent Tenant

- Albemarle Corporation is a global leader in the production and marketing of lithium
- Expense in remodeling for approximately 20 UF/m²

Spectacular Building

- Class A building with fine finishes and spacious common areas
- CCTV, gate control and 24/7 security
- 4 Elevators
- Reinforced concrete wall structure
- Exterior with brick veneer

Excellent Offices

- Superior quality offices with magnificent finishes
- Panoramic view to the east and south
- Features marble staircase and reception area
- Dry paving on floating floors / porcelain / marble
- Glass doors and double glass aluminum windows

Limited Owner Responsibility

- Owner is only responsible for contributions fees
- Tenant pays common expenses
- Tenant pays maintenance fee









