OFFICE 504-505 PARQUE ARAUCANO

Santiago, Chile

CODE: TIO1005

Type: Oficina
Location: Las Condes
Built Year: 2007
State: Sold
Office Area 504 (M2): 205.62
Office Area 505 (M2): 224.35
Tenant: Nova Nordisk



DESCRIPTION

TierraInfinita is proud to be the exclusive agent of this unique opportunity to acquire two adjoining offices in the exclusive building Parque Araucano, in the Nueva Las Condes area. Offices are leased to the multinational pharmaceutical company Novo Nordisk.

The properties, with a total joint area of 430 square meters, are units 504 and 505. The sale package also includes 7 parking spaces and 1 storage unit.

The Parque Araucano building is located in the consolidated Nueva Las Condes business district. The property, a 22-story Class A+ building with 6 underground floors, was built in 2007. The building currently enjoys an occupancy rate of 100 %, well above the average occupancy of Class A+ buildings in Santiago and the district.

The tenant, Novo Nordisk is a Danish pharmaceutical company with a multinational brand. The world headquarters are located in the city of Bagsvaerd, Denmark . Novo Nordisk's market cap is about US$ 146 billion.

Novo Nordisk´s current lease expires in November 2019. The company has two 1-year extension options to be exercised upon the original lease expiration date.

TIERRAINFINITA
INVERSIONES

Investment Highlights

Long Term Lease Contract

- 5 year base lease (Nov. 2014 – Nov. 2019).
- Two 1-year renewal options.

Potential Rent Appreciation

- Current lease rate is at 20% discount.
- Potential cash flow appreciation on future leases.

Excellent Tenant

- Nova Nordisk is a respected multinational company.
- Market capitalization is around US$ 150 billion.

Spectacular Building

- Class A+ building with fine finishes and spacious common areas.
- Secure access 24/7.
- Newly designed elevators.
- Building vacancy is 0 %.

Premier Location

- Exclusive Nueva Las Condes office district.
- Just minutes to Manquehue subway station.
- Only 2 minutes to Parque Araucano.
- Easy and quick access to the eastern residential areas.
- Multiple restaurants and cafes in the area.
- Class A+ building vacancy in the area is significantly lower than the rest of the market.

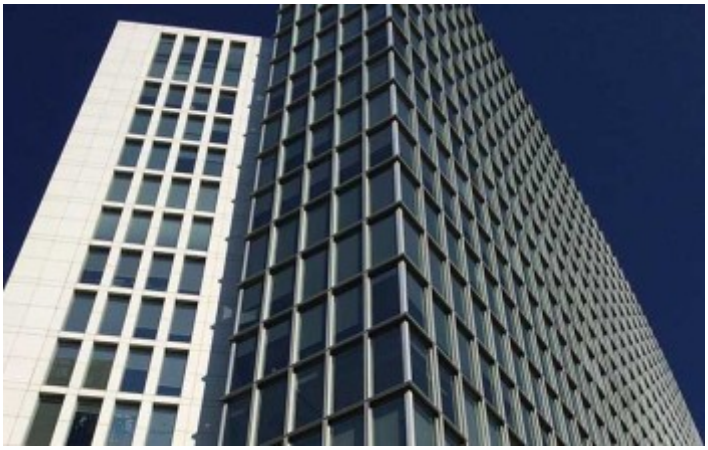
Exceptional Offices

- Superior quality offices with great finishes.
- Spectacular views of Parque Araucano, a ??32 hectares green area.
- Future buildings will not obstruct views.

Limited Owner Responsibility

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








novo nordisk

