



# OfficeMax

100% Occupied | Absolute Triple-Net Retail Opportunity in Ponce, Puerto Rico

# DEAL OVERVIEW

JLL Puerto Realty & Co. S en C (“JLL”), a Puerto Rico licensed real estate brokerage firm, has been retained as the exclusive sales representative for the sale of OfficeMax - Ponce (“Property”), a single tenant property located in Ponce, Puerto Rico. The property is a 100% occupied, 23,500 SF OfficeMax retail store offering investors durable in-place cash flow with embedded long-term upside in a supply constrained Puerto Rico retail market. The property features a well-known, strong-credit, national tenant with an absolute triple-net lease structure. This lease structure makes the Property a hands-off, passive opportunity. The opportunity is further enhanced by an attractive basis relative to replacement cost (~\$300/SF). Puerto Rico’s favorable tax environment may offer additional benefits to eligible investors, further enhancing after-tax yield.

## Eastern Plaza

<b>Building Address</b>	2438 Ponce Bypass, Ponce, 00716
<b>GPS</b>	<a href="https://www.google.com/maps/place/2438+Ponce+Bypass,+Ponce,+PR+00716/@18.25524123278534,-66.62656351114825,15z">17.99524123278534, -66.62656351114825</a>
<b>Parcel Number</b>	411-010-876-14-000
<b>Parcel Size</b>	1.6 acres
<b>Net Rentable Area</b>	23,500 SF
<b># of Parking</b>	Approx. 92 spaces
<b># of Tenants</b>	1
<b>Tenant</b>	OfficeMax North America, Inc.

**\$5,500,000**

Asking Price

**4 Years 5 Months**

Term Left

**7.7%**

Cap Rate

**\$234/SF**

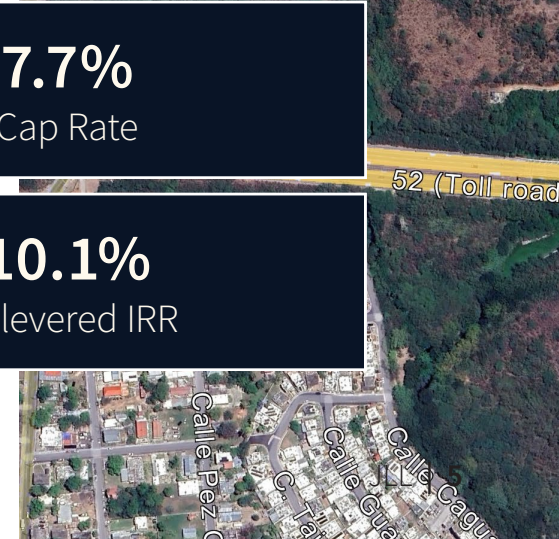
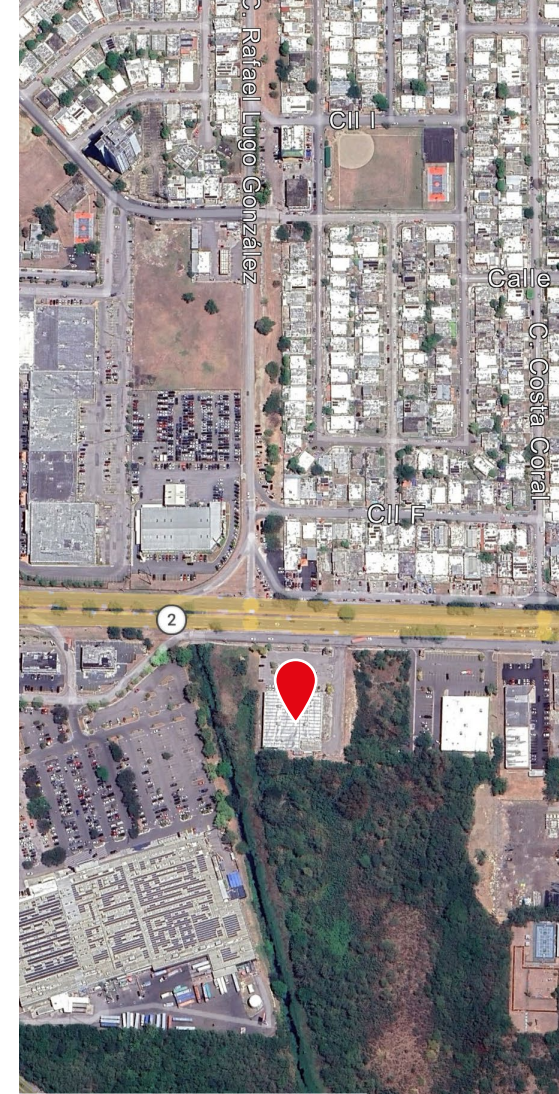
Asking Price

**5-year**

Extension Option

**10.1%**

Unlevered IRR



# INVESTMENT **ADVISORY**

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