

PASEO CARIBE

SAN JUAN





ABOUT PASEO CARIBE

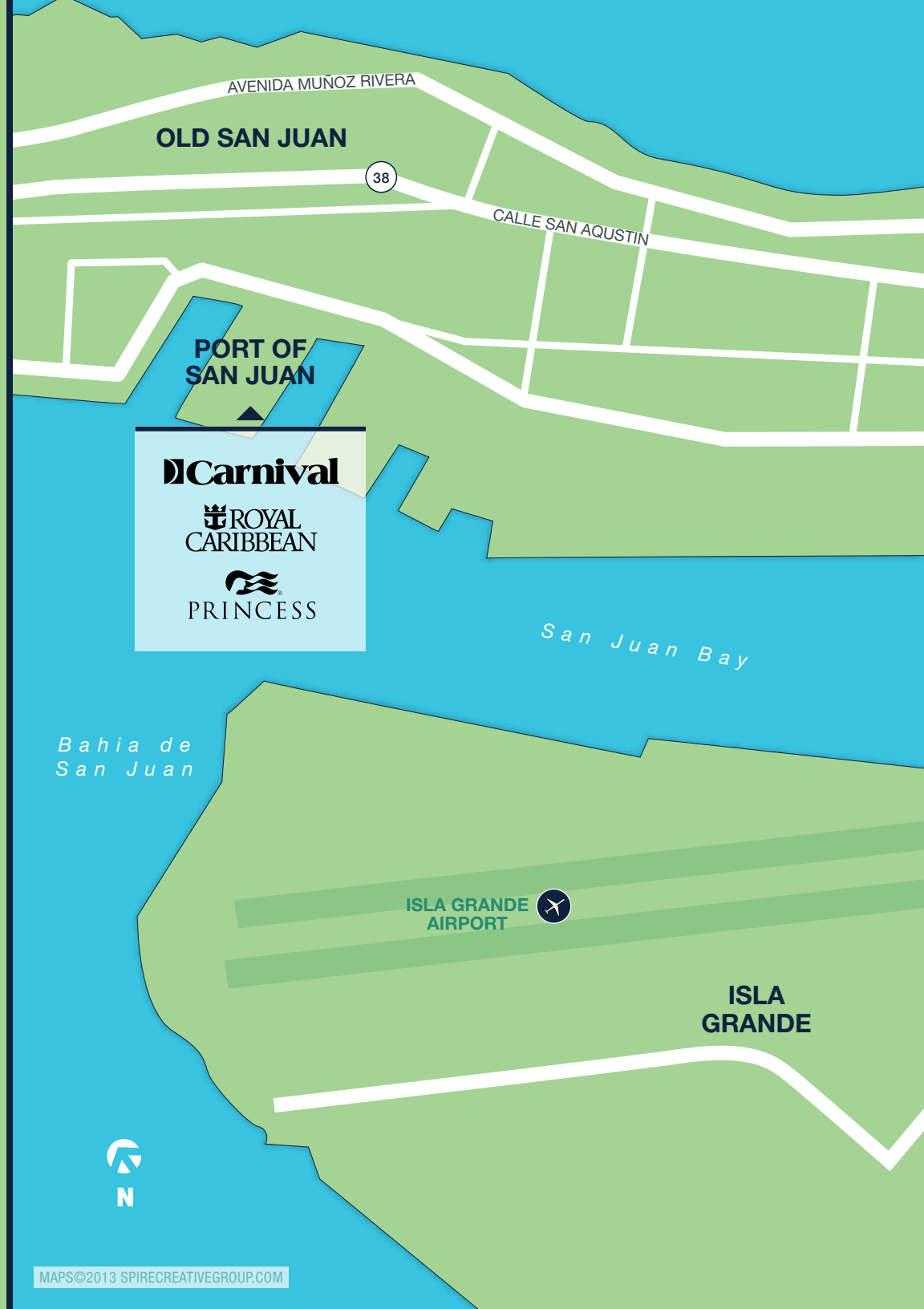


- Paseo Caribe is a one million square foot luxury mixed-use development featuring an unparalleled lifestyle retail shopping destination and the three most prestigious residential condominium towers in San Juan. Paseo Caribe is situated at the crossroads of Condado, Miramar, Old San Juan and the Puerto Rico Convention Center districts
- A stunning mixed-use lifestyle retreat, Paseo Caribe boasts approximately 100,000 square feet of retail, dining and entertainment space with breathtaking views of the ocean and San Juan
- A spectacular waterfront plaza - The gathering place in San Juan for residents, hotel guests and tourists to bask in unobscured ocean views and tropical ocean breezes which set the stage for an extraordinary dining and shopping experience unlike any other in Puerto Rico
- Extensive on-site parking options including a comprehensive valet program, and ample dedicated, secured and covered parking spaces ensure easy access to all elements of Paseo Caribe



PROJECT LOCATION

- Paseo Caribe is located approximately 2.5 miles from the center of the San Juan financial district, less than 5 minutes from the Convention District and Isla Grande Airport, and 15 minutes from the Isla Verde hotels and the Luis Munoz Marin International Airport
- Conveniently situated at the intersection of PR-1, PR-25 and PR-26, visitors, shoppers and residents can easily make their way to the site through a multitude of transportation options including public transportation, vehicular, and pedestrian
- Daily traffic counts in excess of 54,400 vehicles. All traffic in and out of Old San Juan, San Juan's key attraction, passes directly in front of Paseo Caribe
- Just minutes from major San Juan tourists hubs, the Convention Center, over 10,000 hotel rooms, and serving more than 4 million visitors yearly
- Surrounded by Puerto Rico's most affluent residential areas, including the upscale neighborhoods of Miramar and Condado, the Hato Rey "Golden Mile" financial district, and the Convention District
- Geographically positioned to serve more than 2.5 million residents representing two-thirds of Puerto Rico's total population, Paseo Caribe is the gateway to an exceptional lifestyle experience





PASEO CARIBE

ATLANTIC OCEAN

Escambrón Beach

PUERTA DE TIERRA

CARIBE HILTON

FORT SAN GERÓNIMO

TERCER MILENIO PARK

SIXTO ESCOBAR PARK

MUÑOZ RIVIERA PARK

SUPREME COURT

To Old San Juan

MUNOZ RIVERA AVE

PONCE DE LEON AVE

AVENIDA FERNÁNDEZ JUNCOS

To Beach

To Old San Juan

To Old San Juan

1

25R

25R

CLUB NÁUTICO

SAN JUAN BAY MARINA

To Condado

DOS HERMANOS BRIDGE

To Miramar

CONRAD BY HILTON

CONDADO

RENNAISSANCE LA CONCHA

VANDERBILT HOTEL

MARRIOTT STELLARIS RESORT

RADISSON AMBASSADOR PLAZA HOTEL

DOUBLETREE

ASHFORD AVE

Laguna Del Condado

To Isla Verde

BALDORIOTY DE CASTRO EXPRESSWAY

26

25

PONCE DE LEON AVE

COURTYARD BY MARRIOTT

To LMM International Airport

MIRAMAR

Calle Arecibo

Calle Enterpise

Bulevar Saint John

SHERATON HOTEL

HYATT PLACE

PUERTO RICO CONVENTION CENTER

ISLA VERDE HOTELS
RITZ CARLTON
INTERCONTINENTAL
EL SAN JUAN RESORT
EMBASSY SUITES
HAMPTON INN
COURTYARD BY MARRIOTT
VERDANZA HOTEL

MARKET INFORMATION



RETAIL

- 33% of Puerto Rico's Gross Personal Income is spent on retail purchases
- Puerto Rico has only 5 square feet of retail per capita versus 23 square feet in the Continental U.S., with an underserved luxury retail and dining market
- Most, if not all, of the U.S. retailers with a presence in Puerto Rico have their highest grossing units here
- Puerto Rico has an insufficient amount of designer retail units when compared to market demand



LOCAL MARKET DEMOGRAPHICS

- With a population of 3.9 million, Puerto Rico has one of the highest Gross Domestic Products in all of Latin America
- San Juan is the fourth most populated MSA in the U.S.
- In addition to its reported GDP of \$92 Billion, Puerto Rico's unreported "cash" economy is estimated as an additional 25%- 40% of reported GDP
- In 2010, tourists spent \$3.6 billion in Puerto Rico; that number is projected to increase to \$4.7 billion by 2015
- Luxury car sales in Puerto Rico for households earning \$100,000+ are more than twice the rate as in the U.S.
- The island's homeownership level of over 70% is one of the highest in the world; only 39% of homeowners have mortgages



TOURISM

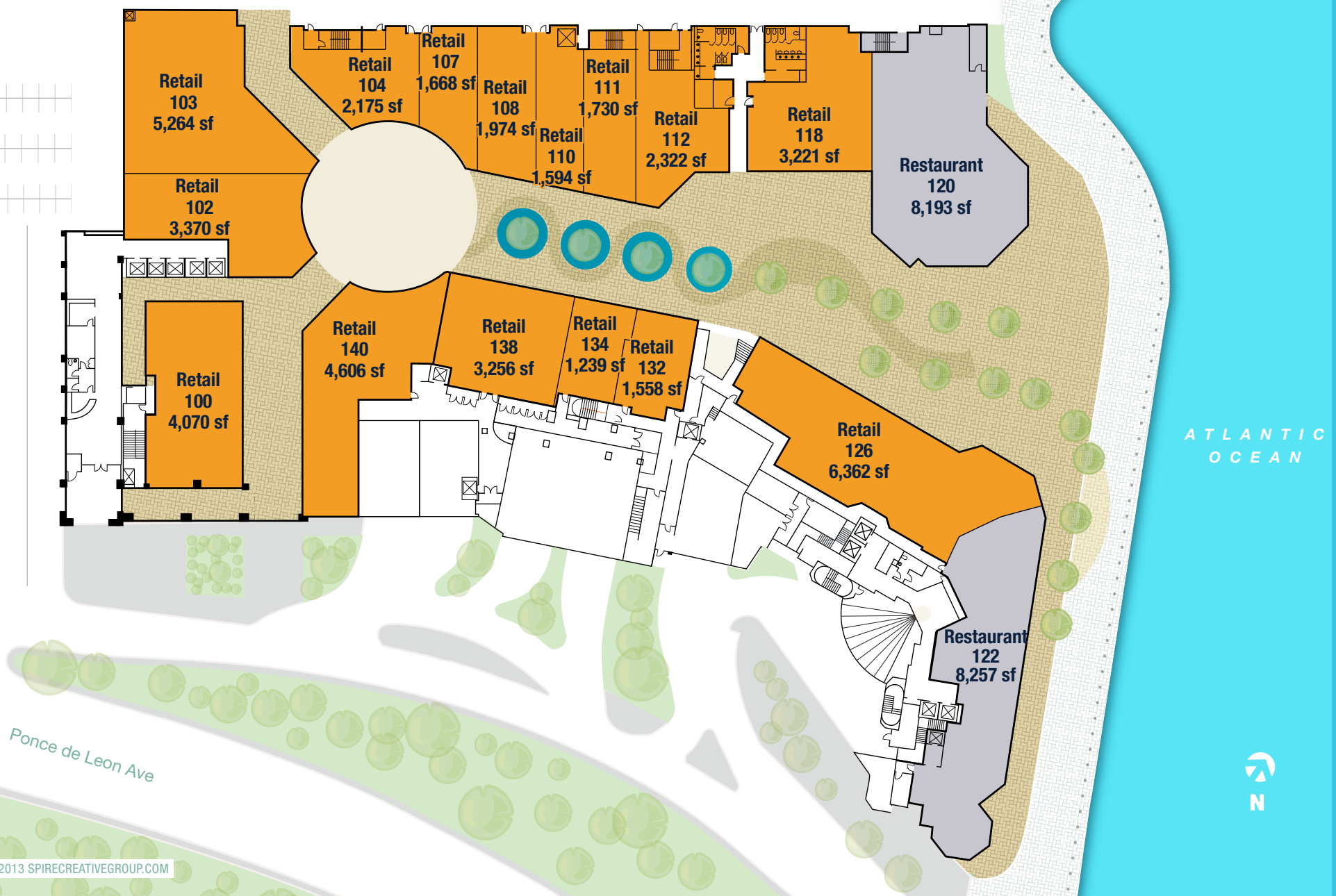
- San Juan is the largest home based cruise port in the world hosting over 1.5 million cruise visitors per year. The port is a 5 minute drive from Paseo Caribe
- Puerto Rico has over 14,000 hotel rooms and a brand new world-class Convention Center (within a 5 minute walk from Paseo Caribe)
- The luxury market has seen the opening of a W Hotel in Vieques, a St. Regis in Bahia beach, and a Ritz Carlton Reserve in Dorado — only the second in the world — attracting the super luxury traveler to Puerto Rico



- Over 80% of 4 million tourists visiting Puerto Rico annually come from the U.S. and prefer Puerto Rico's amenities over other Caribbean destinations
- Puerto Rico offers the safety and ease of traveling within the U.S. No passport is required for travel by U.S. citizens; the U.S. dollar is the currency of Puerto Rico
- Puerto Rico is an easy non-stop flight from all major market on the U.S. eastern seaboard

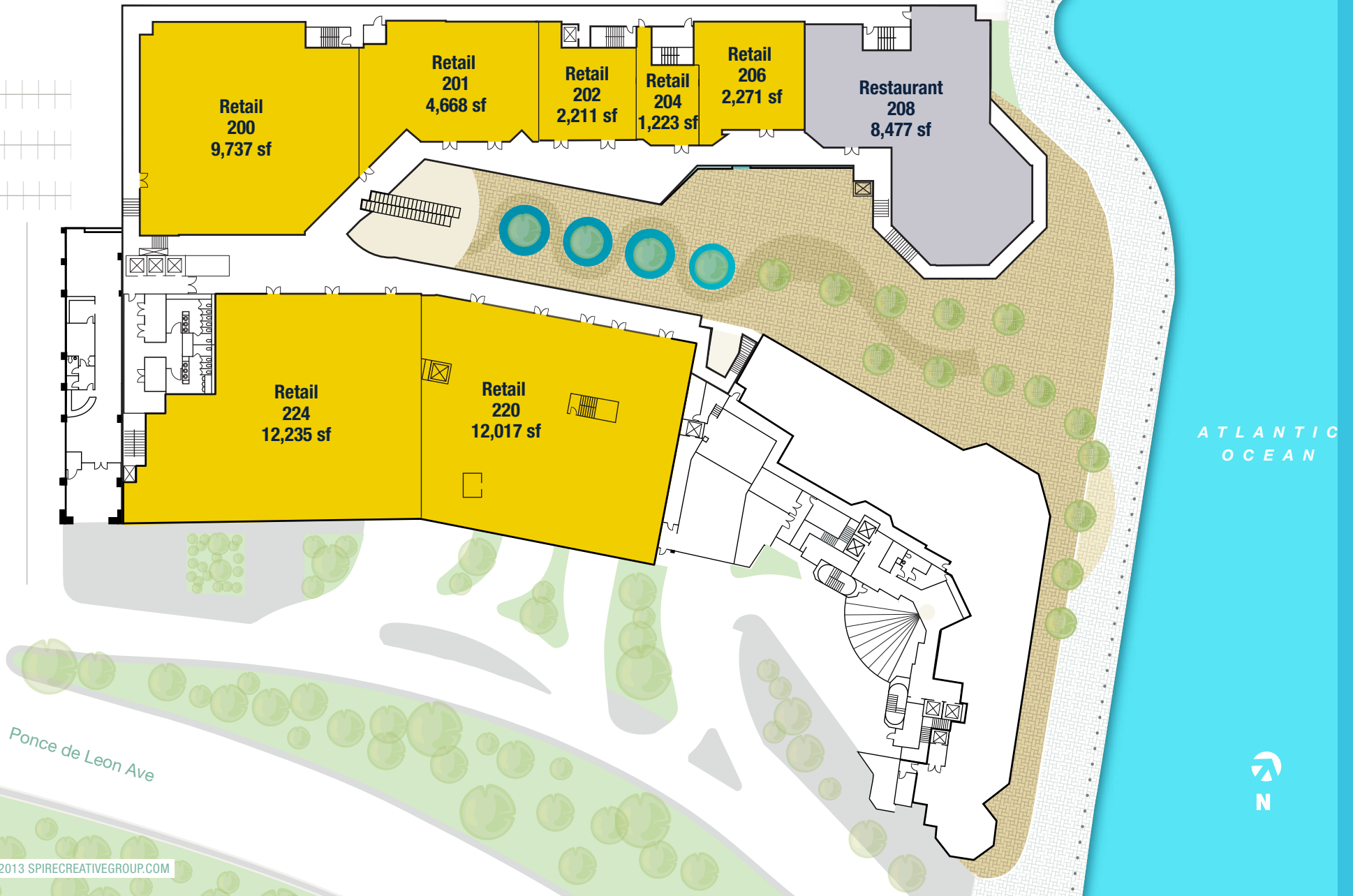
FLOOR PLAN

Ground Level Plan



FLOOR PLAN

Second Level Plan





ELGANTE

Pamela Saint James

PAMALA

ENRIQUEZ

WANDRANGO

PARKING

PARKING

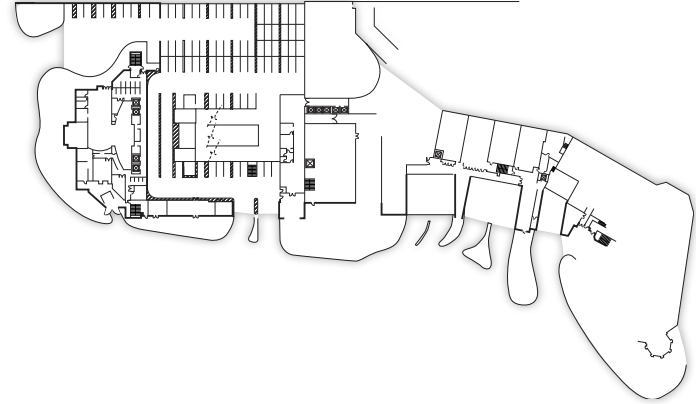
PARKING GARAGE

Floor Plans

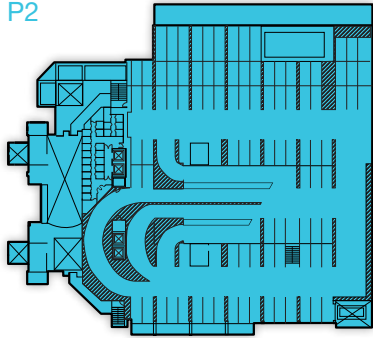
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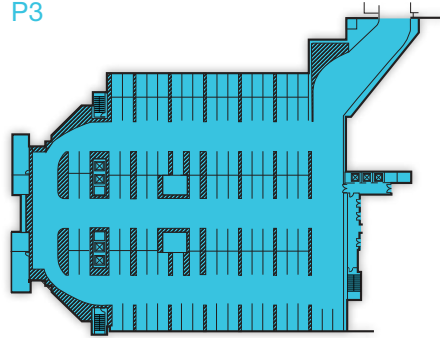
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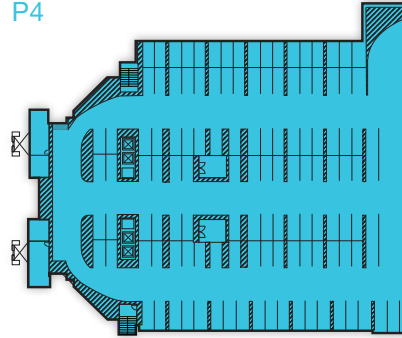
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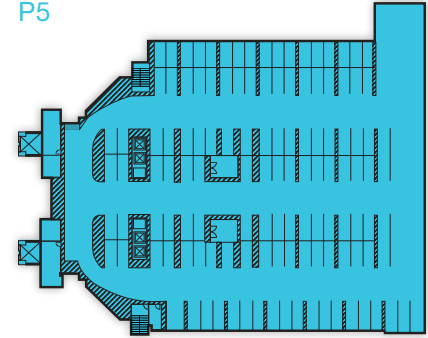
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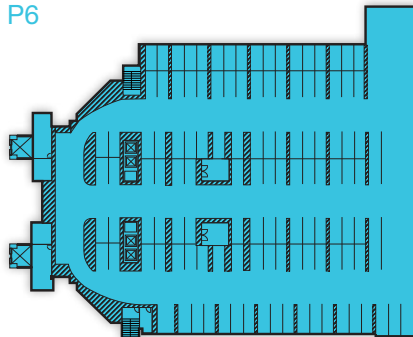
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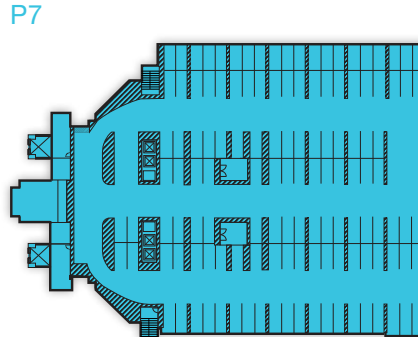
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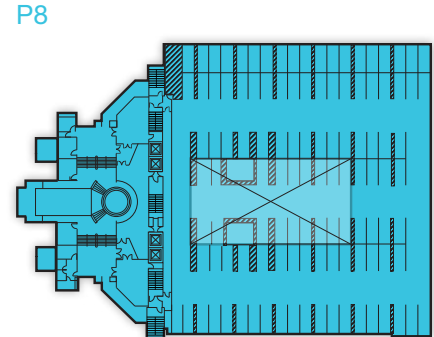
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■ **Global Park**
Heredia, Costa Rica



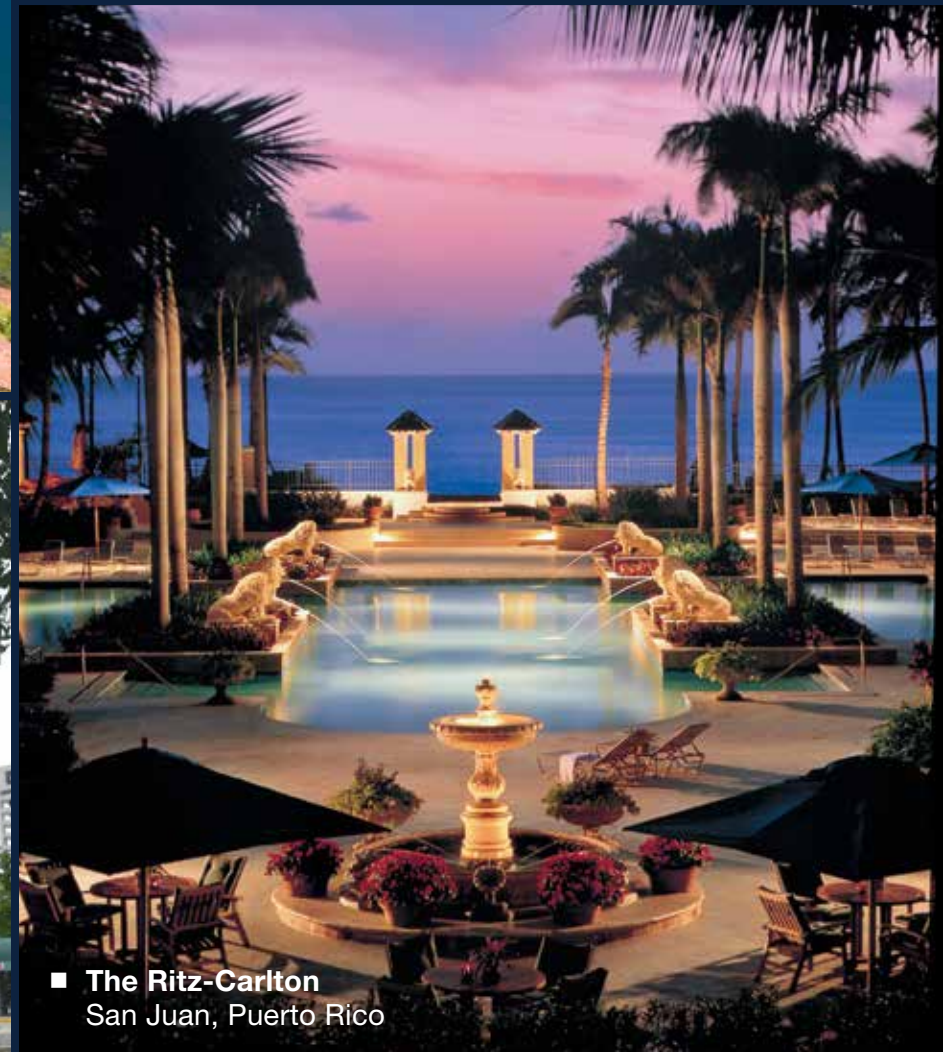
■ **Hilton Papagayo Resort**
Guanacaste, Costa Rica



■ **PND C**
Cataño, Puerto Rico



■ **270 Muñoz Rivera Avenue**
San Juan, Puerto Rico



■ **The Ritz-Carlton**
San Juan, Puerto Rico

CPG

CARIBBEAN PROPERTY GROUP

Caribbean Property Group (CPG) is the premier investor in real estate in Puerto Rico, the Caribbean, and Central America. Since its founding in 1998, CPG has invested in \$2.5 billion of commercial real estate acquisitions including 5.5 million square feet of shopping centers and enclosed malls (subsequently sold to DDR in 2005), 2.2 million square feet of industrial and warehouse space, 700,000 square feet of industrial free zone park in Costa Rica, and 9 hotels and resorts. CPG is also the dominant purchaser of distressed real estate debt in Puerto Rico, having purchased in excess of \$2 billion of non-performing and sub-performing loans. CPG has demonstrated expertise in all aspects of commercial real estate including acquisitions and dispositions, finance, property management and operations, asset management, repositioning, turnaround and development.



■ **The Ritz-Carlton Reserve**
Dorado, Puerto Rico



■ **Costa Blanca Villas**
Costa Blanca, Panama

PASEO CARIBE

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