



**CARIBBEAN BUSINESS**  
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 CONSTRUCTION

## Plaza Scotiabank certified by Homeland Security

BY JAMES FERRÉ

The Department of Homeland Security recently certified the San Juan financial-district landmark, Plaza Scotiabank. The approval is required to be able to lease office space to federal agencies and boosts the prestige of buildings.

The stringent approval process is not widely known in the local real-estate management sector, explained Yvette Meléndez, director of leasing at Commercial Centers Management Inc. (CCM).

“We have one of the few buildings in Puerto Rico to receive the approval,” she said.

Guaynabo-based CCM is one of the largest commercial real-estate-management companies in Puerto Rico. The company’s commercial real-estate portfolio includes: 14 shopping centers throughout Puerto Rico, the island’s largest network of mini-warehouses with locations in Bayamón, Carolina and Caguas as well as two Class A office buildings in Hato Rey, one of which is Plaza Scotiabank.

Federal agencies rely extensively on leasing. In fact, according to the Federal Real Property Profile, federal agencies occupied about 635 million square feet of building space in the U.S. alone in fiscal year 2009. Over half of the leased square footage is used for offices, while the remaining space was used for warehouses, family housing and schools, among other uses.

The Homeland Security seal of approval came as no surprise to Meléndez. In addition to CCM’s commercial-real-estate-management expertise and know how, the building offers around-the-clock security, seven days a week. Security



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cameras are strategically located throughout the building and parking facilities. The four passenger elevators are coded to allow access to tenants’ premises after normal business hours.

The building is fully equipped with sprinklers and two pull-box stations located on each floor that connect to the central fire-alarm system, which is monitored by ADT 24/7. Two fire cabinets, equipped with fire hoses and fire extinguishers, are located on each floor as well.

In case of emergency or an electricity or water outage, a state-of-the-art electrical generator and a concrete reservoir offer full backup capabilities for Plaza Scotiabank, ensuring business as usual can continue under any circumstance.

Beyond the prestigious seal of approval by the Department of Homeland Security, Plaza

Scotiabank boasts 222,470 rentable square feet and 880 parking spaces that can accommodate any tenant’s needs.

Located on the Golden Mile, in the heart of the financial district, Plaza Scotiabank offers attractive, prestigious and professional surroundings. The streets, public sidewalks and public areas are well maintained, Meléndez said, adding that the building is located just one block from the Tren Urbano public-transportation station.

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“A large number of inexpensive and moderately priced fast-food or eat-in restaurants and other employee services are located in the immediate area and within blocks of the building,” said Meléndez, who added that for even greater convenience, a Scotiabank branch is located in the building.

On the technology side, Plaza Scotiabank was the first building equipped and certified by Centennial Business Solutions with new high-speed access to unlimited telecom services. For organizations running a computer or network room, the building offers a 24-hour dedicated auxiliary air-conditioning unit. ■

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