

## Plaza Canóvanas is CCM's latest jewel

BY CB STAFF

It's no secret that Puerto Rico loves to shop, which is why local and multinational retailers are eager to settle into prime locations around the island. Providing retailers, landlords, developers and investors with a full range of services to help them locate near their target markets, Commercial Centers Management (CCM) is the only management and leasing firm in Puerto Rico that is solely dedicated to retail properties. "We're the leading retail-only real-estate management and leasing company on the island, and nobody else does what we do," said Jorge Fournier, executive vice president of Commercial Centers Management Inc. "Given our ability to provide solid market knowledge to help clients set up business in the best locations, we have developed a number of longstanding relationships, and retailers know they can count on us to provide them the best service and results."

With headquarters in Guaynabo and clients in Puerto Rico and Central Florida, CCM provides real-estate management, leasing and brokerage

services, including tenant and landlord representation, project leasing, property management and development consulting. Well-known clients include Best Buy, Borders and Auto Zone, with landlord representation including Santa Rosa Mall, Bayamón Oeste Shopping Center, Plaza Caparra, Jardines de Guaynabo, Aguadilla Mall, El Monte Town Center in Ponce, as well as other island retail and community centers. CCM is also a ChainLinks Retail Advisor for Puerto Rico and the Caribbean, which not only guarantees retailers top-notch service, but also gives CCM and its clients access to a network of more than 600 brokers representing more than 1,500 retailers throughout the U.S. and Puerto Rico, who can help any size business set up its first operation or expand into new markets.

To add to its impressive list of properties and clients, CCM recently unveiled Plaza Canóvanas as its latest major project, with the first phase featuring a 156,000-square-foot Walmart, which opened just a few months ago. In the high-traffic district on PR-3 and PR-66, Plaza

Canóvanas will have an additional 90,000 square feet next to the Walmart, which eventually will include a Marshalls, family restaurants and fast-food establishments, a grocery store, women's clothing and jewelry shops, a surf shop, a well-known furniture chain, an electronics store and more. "We're talking about a quarter-million square feet in a highly desirable location," Fournier said. "When Walmart opened, the first weekend was one of its highest-grossing in the chain's history in Puerto Rico."

In the process of taking on tenants, he added that the Walmart anchor store and prime location are the biggest draws for the other retailers coming in. "Because of the demographics, strong growth and huge developments going up around this area, we have a lot of clients who are committed to this property," he said. Given the positive response his firm has received from retailers about this property, it's hard to believe there is a recession going on. "When we show [prospective tenants] a property that has a Walmart anchor store, it's practically a done deal," he added. ■



*Jorge Fournier,  
executive vice president  
of Commercial Centers  
Management Inc.*