

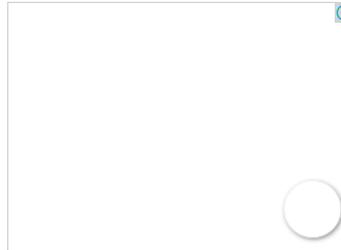
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Chile's most expensive properties cost around 3,700 USD per square meter

The most expensive residential buildings per square meter in Chile are located in the Metropolitan Region's boroughs of Las Condes and Vitacura. In these areas, properties prices are double that of other boroughs such as Ñuñoa and downtown Santiago.



Territoria 3000 tops the list of expensive real estate in Chile.



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According to the information from Collect GfK, the building Territoria 3000 - located in Las Condes - tops the list a square meter valued at 4,742 US dollars.

This 85,000 square meter structure includes a hotel, a convention centre, luxury apartments, businesses, a gym, and nine floors underground.

The second most expensive place to live is the Parque San Luis building, located in the El Golf area of Las Condes, costing just fewer than 3,400 US dollars per square meter.

One third of the Las Condes budget derives from property taxes, confirmed to Mayor Francisco de la Maza. "That value has maintained over the past few years. It is the main item in our finances," he said.

"Most importantly, we have been trying to develop an urban design that mixes places It is attractive that a borough has seven universities, four shopping centers, an important financial zone, and recreational stadiums. This allows a resident in Las Condes to live, study, work, and has all of the necessary services," de la Maza adds.

Although many downtown businesses have relocated in Las Condes, the borough is still 80% residential.

Four of the 10 most expensive construction projects in Santiago are located in Las Condes. Four others are in Vitacura, one in Providencia, and the remaining one is in Lo Barnechea.

Javier Varleta, manager for the property area of Collect GfK, explains that the higher price is affected by the characteristics of the individual construction projects, the level of completion, and the cost of the land on which the property is built.

Outside of Chile's metropolitan region, other cities such as Viña del Mar and Puerto Montt have the most exclusive and expensive areas, although they reach only half the value of the Santiago projects.

By Elizabeth Osborne – Santiago Times

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