

Mission Retail Shops

2714 East Griffin Parkway Mission, TX

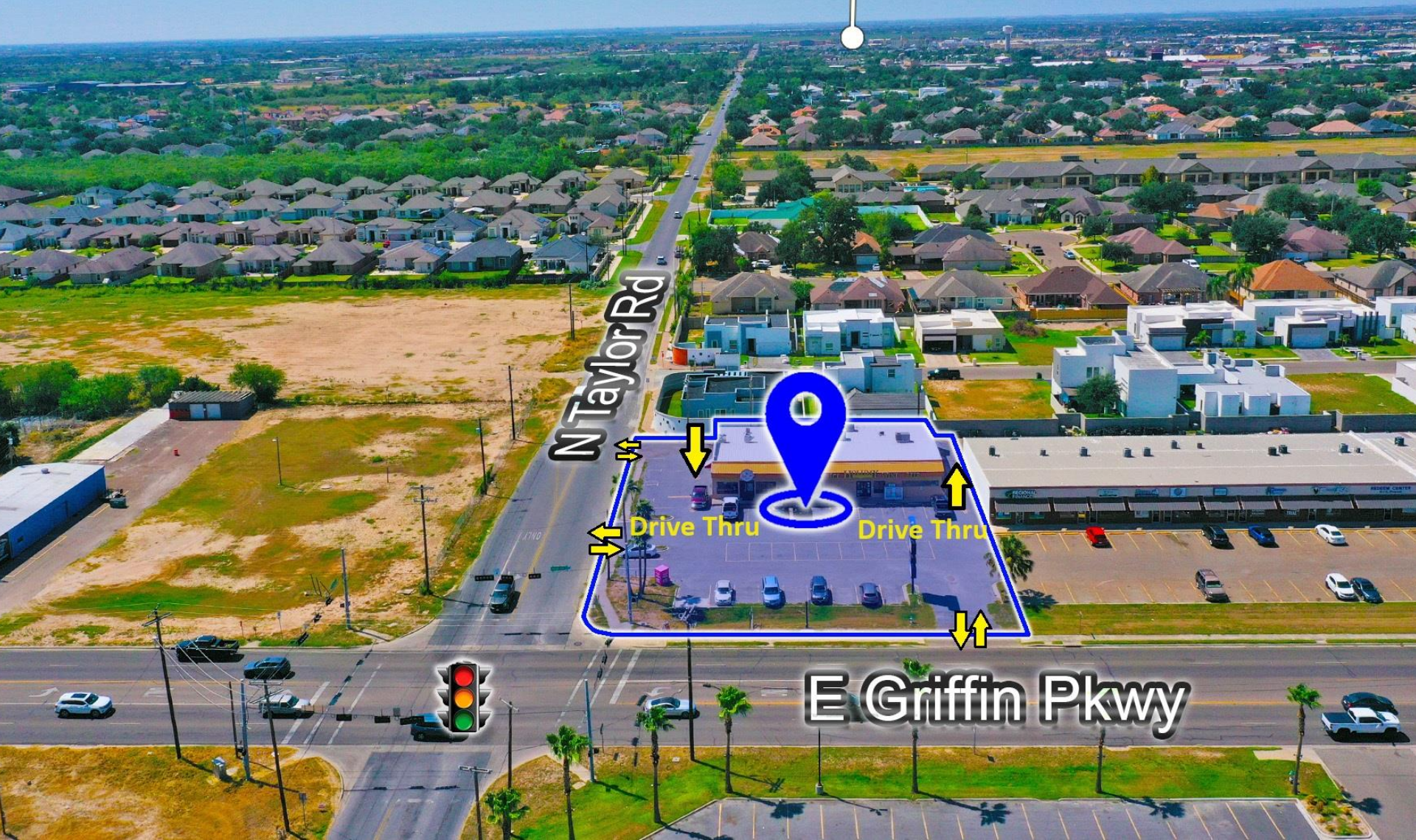
OFFERING MEMORANDUM



**COLDWELL BANKER
COMMERCIAL**
RIO GRANDE
VALLEY

Section 1 PROPERTY INFORMATION





Mission Retail Shops

2714 E. Griffin Parkway Mission, TX 78752



THE OFFERING

Mission Retail Center is positioned on the hard corner of Taylor rd. and Griffin Parkway (495) Mission, Texas. Taylor road is the dividing point between Mission, and McAllen. This benefits the property tremendously by capturing east and west traffic between the Cities. Thriving retail trade area. Drive thru end cap restaurant space with potential to increase rents to market rate. Higher household income within a one-mile radius.

Sale Price: \$1,495,000

Terms Offered: Conventional / Cash

OFFERING SUMMARY

Building Size:	6,200 sf
Lot Size:	0.64 AC
Tenancy:	Multiple
Year Built:	1992
Location:	E. Griffin Parkway
No. Stories:	1
Sale Type:	Fee Simple



PROPERTY HIGHLIGHTS

- Signalized hard corner
- Drive-thru in place
- High traffic with great visibility
- Great access on both roads
- Below replacement cost
- Dense rooftops with higher household income in a one-mile radius.
- Added value with below market rents

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PROPERTY DESCRIPTION

Multi tenant retail strip center which sits on a signalized hard corner. Great ingress / egress to the site.

LOCATION DESCRIPTION

This strip center sees heavy traffic all day and is located on the hard corner of Griffin Parkway and Taylor Rd. Dense rooftop and retail trade area of Mission, TX. Plans in place to widen Taylor Rd to 5 lanes.

DEMOGRAPHICS	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
Total Households	3,666	32,780	77,264
Total Population	11,652	95,719	229,165
Average HH Income	\$139,863	\$91,261	\$88,432

Traffic Counts

Griffin Parkway (495) 20,425 VPD

Mission Retail Shops

2714 East Griffin Parkway Mission, TX 785

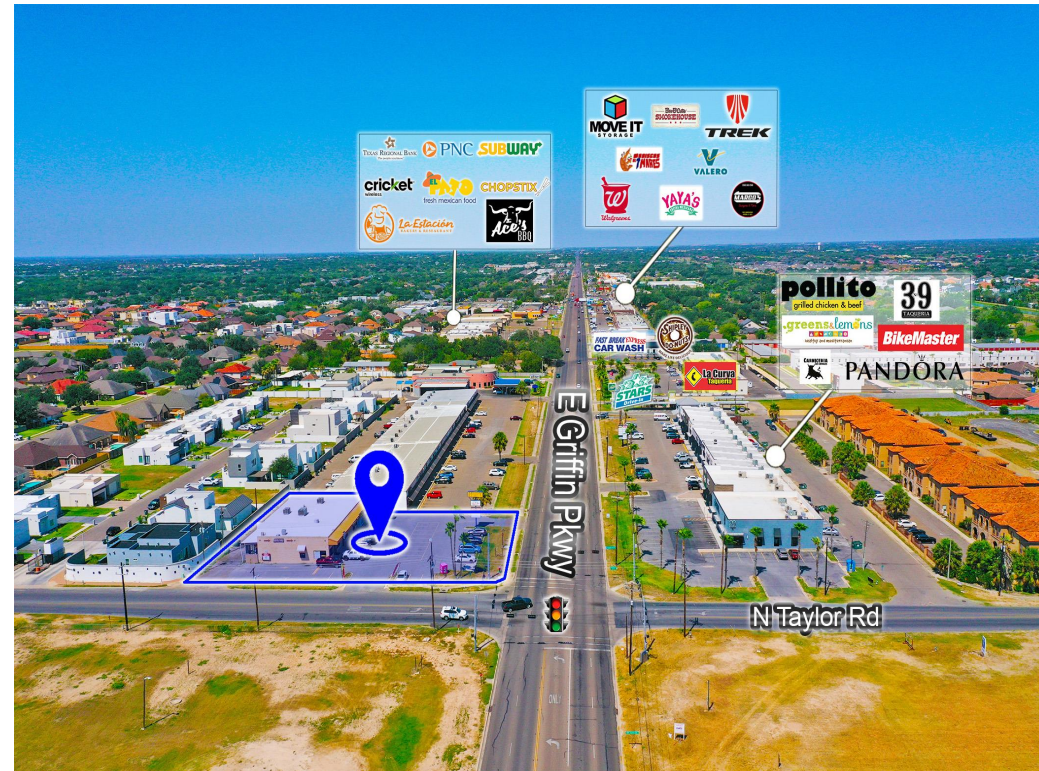


LOCATION INFORMATION

Street Address:	2714 East Griffin Parkway
City, State, Zip:	Mission, TX 78752
County:	Hidalgo
Market:	Rio Grande Valley
Sub-Market	Mission

Highlights

- Signalized hard corner
- Plans in place to widen Taylor Rd
- Drive thru
- High daytime and night-time traffic
- Great access on Taylor and Griffin Parkway
- Cross access to neighboring strip center

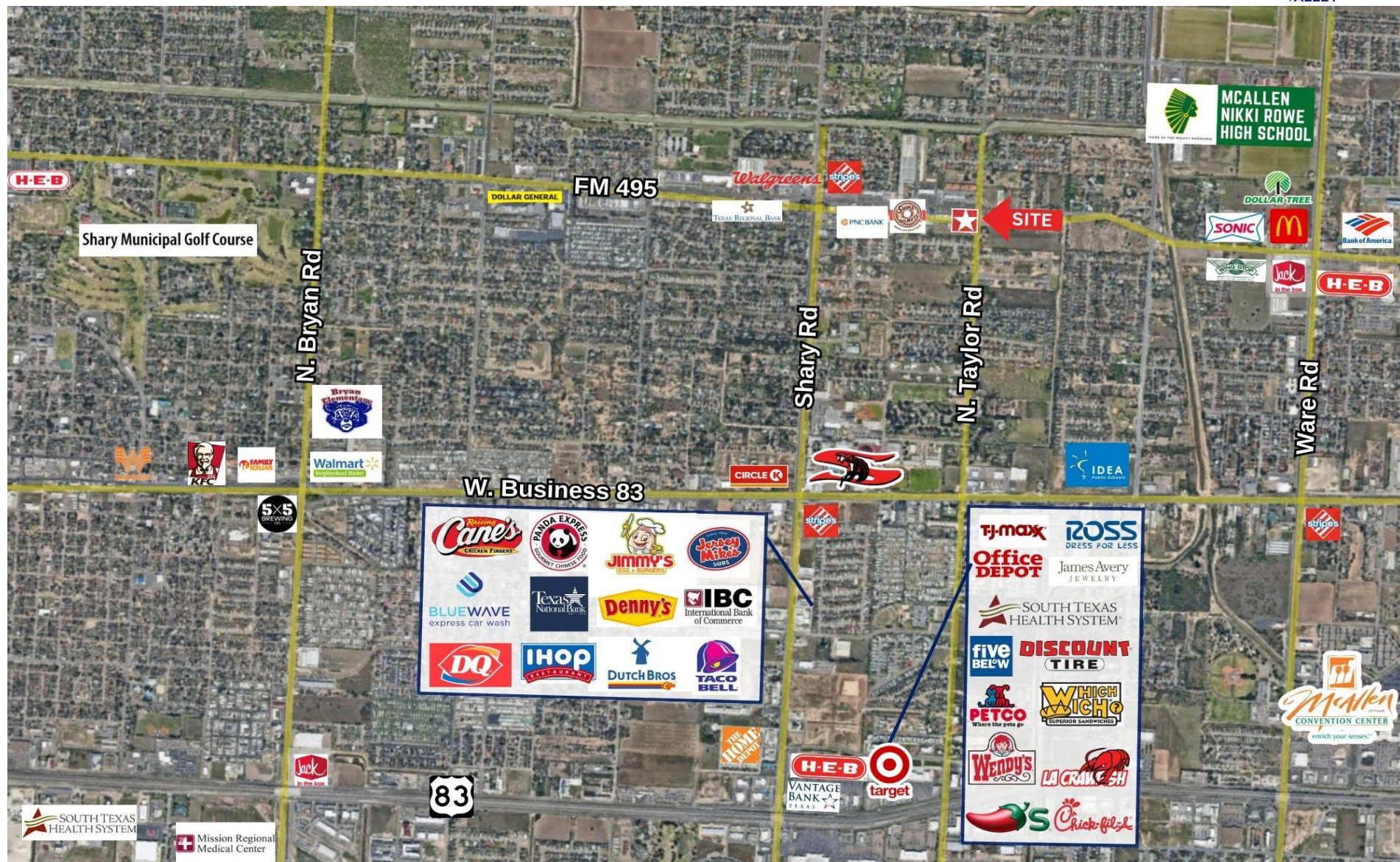


Section 2 LOCATION INFORMATION



Mission Retail Shops

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Section 3 OPERATING DATA



Mission Retail Shops

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Current Rent Roll

TENANT NAME	SUITE	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL BASE RENT	CHANGES ON	PSF	ESCALATIONS	EXPENSE REIMBURSEMENTS	LEASE TYPE	OPTIONS
Holiday Wine & Liquor	A	4,550	74	06/01/2007	05/31/2027	\$63,600.00	06/01/2024	\$14.40	3%	\$16,272.00	NN (taxes/cam)	NONE
El Papa Taco	B	1,650	26	09/01/2020	08/31/2025	\$22,440.00		\$13.60		\$5,964.00	NN (taxes/cam)	NONE
TOTAL / AVG		6,200				\$86,040.00		\$14.00		\$22,236.00		

Pro Forma Rent Roll

TENANT NAME	SUITE	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL BASE RENT	CHANGES ON	PSF	ESCALATIONS	EXPENSE REIMBURSEMENTS	LEASE TYPE	OPTIONS
						Pro Forma		Pro Forma				
Holiday Wine & Liquor	A	4,550	74	06/01/2007	05/31/2027	\$81,900.00	06/01/2024	\$18.00	3%	\$16,272.00	NN (taxes/cam)	NONE
Papa Taco	B	1,650	26	09/01/2020	08/31/2025	\$33,000.00		\$20.00		\$5,964.00	NN (taxes/cam)	NONE
TOTAL / AVG		6,200				\$114,900.00		\$19.00		\$22,236.00		

- Pro Forma is based on current market rents.
- Rental increases possible upon renewal negotiations or new future Tenants.

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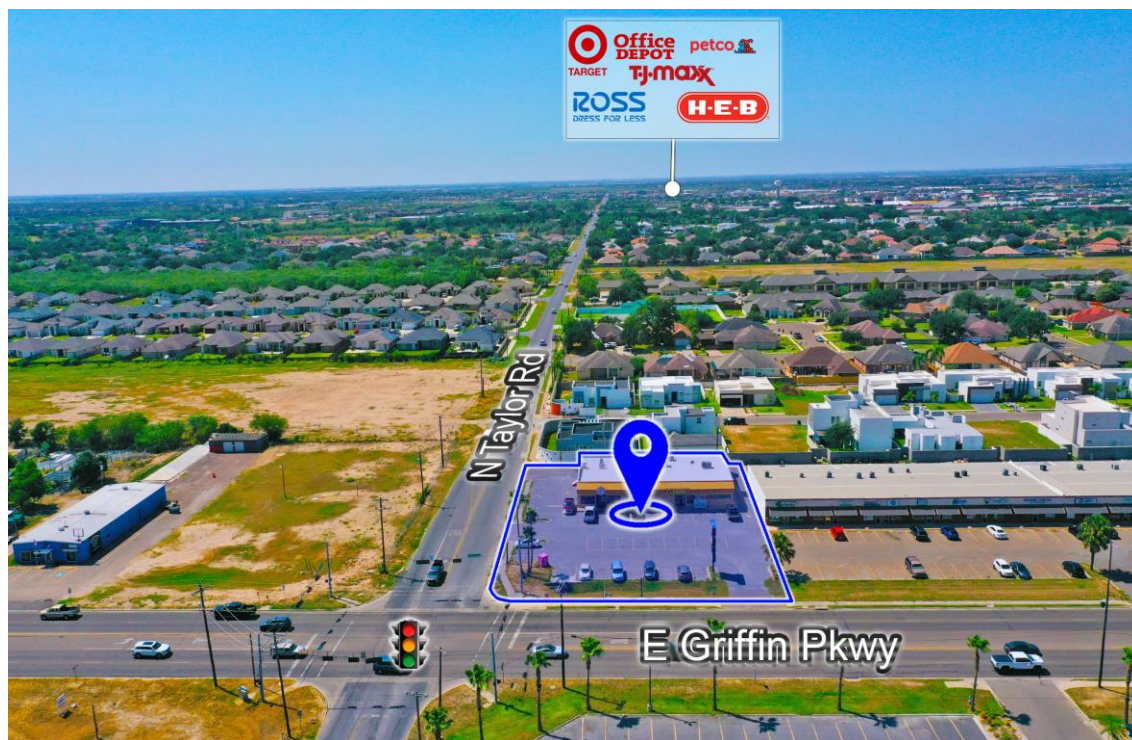
BASIC OVERVIEW

Price	\$1,495,000
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Financial Summary	
Gross Rental Income	\$107,808
Operating Expenses	\$26,652
Net Operating Income	\$81,156

Itemized Expenses 2022	
Property Taxes	\$16,620
Insurance	\$4,365
Utilities	\$3,527
Maintenance	\$2,140
Total	\$26,652

*Landlord currently pays insurance. CAM and Taxes are passed through.



Section 4 DEMOGRAPHICS



Logos in the left callout box:

- TEXAS REGIONAL BANK
- PNC
- SUBWAY
- cricket wireless
- EL PASO fresh mexican food
- CHOPSTIX
- La Estación BAKERY & RESTAURANT
- Ace's BBQ

Logos in the right callout box (top):

- MOVE IT STORAGE
- The Old SHACKHOUSE
- TREK
- PRINCESS NAILS
- VALERO
- YAYA'S
- LA GRULLA

Logos in the right callout box (bottom):

- POLLITO grilled chicken & beef
- 39 TAQUERIA
- greens & lemons healthy and nourishing
- BikeMaster
- PANDORA

E Griffin Pkwy

N Taylor Rd

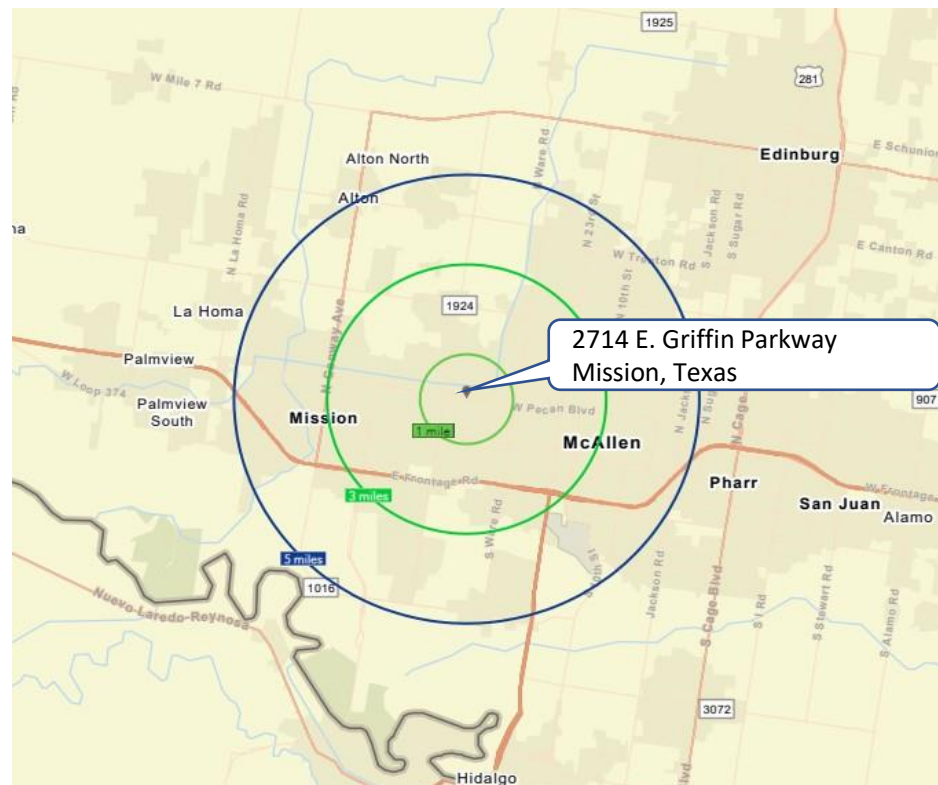
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	11,652	95,719	229,165
Median age	34.1	34.1	33.5
HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
Total household	3,666	32,780	77,264
# of people per HH	2.5	3.16	2.90
Average HH income	\$139,863	\$91,261	\$88,432
ETHNICITY %	1 MILE	3 MILES	5 MILES
Hispanic	87.7%	86.2%	87.6%
RACE	1 MILE	3 MILES	5 MILES
%White	37.7%	32.1%	32.0%
%Black	1.8%	0.9%	0.8%
% Asian	4.4%	2.9%	2.5%
% American Indian	0.9%	0.8%	0.7%



An aerial photograph of a commercial property. In the center is a single-story, tan-colored building with a flat roof. To its right is a taller, white building with a sign that says "HOLLY". In front of the buildings is a large asphalt parking lot with several cars parked. In the foreground, there's a grassy area with four more cars parked in a row. The background shows a residential neighborhood with houses and trees under a clear blue sky.

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**508 E. Dove Avenue
McAllen, TX 78504**



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