

Marcus & Millichap  
TAG INDUSTRIAL GROUP

ESTANCIA PLAZA  
1101 EAST FARM-TO-MARKET 495

SAN JUAN, TX 78589

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Texas Real Estate Commission  
P.O. Box 12188  
Austin, Texas 78711-2188  
(512) 936-3000

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

ESTANCIA PLAZA  
1101 FARM-TO-MARKET 495  
SAN JUAN, TX 78589

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TAG INDUSTRIAL GROUP





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Marcus & Millichap

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Three-Building Mixed-Use Warehouse with 48,300 Square Feet Situated on 4.23 Acres
- Features 11 Suites, 11 Grade Doors, High Visibility/Traffic Count, and Proximity to I-2 and I-69C
- Five-Year Triple-Net Partial Sale-Leaseback with Anchor Estancia Garden/Estancia Events
- Development and Value-Add Opportunity with 78% Occupancy, Including Below-Market Monthly Leases
- Tight Barrier-to-Entry Submarket with 3.3% Industrial Vacancy and 2.8% Retail Vacancy

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1101 East Farm to Market Road 495, in San Juan, Texas, partially occupied by the current owner Estancia Events/Estancia Garden. The subject property consists of approximately 48,300 square feet of mixed-use warehouse space and is situated on 4.23 acres of land. The three-building asset features 11 suites, 11 grade-level doors, 13 HVAC units, and 164 parking spaces. Adjacent to the rear building is an open plot of land that can accommodate an addition of up to 10,000 square feet. Located one mile north of Interstate 2, the property also has proximity to Interstate 69C to the west. With frontage along East Farm to Market Road 495, the property maintains high visibility to the 16,000 drivers that pass by each day on average (TXDot).

Upon the sale of the property, Estancia Events/Estancia Garden plans to execute a five-year triple-net sale-leaseback at \$13.00 and \$14.00 per square foot with 4.0 percent annual escalations in the last two years of the lease. Estancia Events is a premier events center in the Rio Grande Valley and nearby Laredo, specializing in spaces for weddings, Quinceañeras, and Sweet Sixteen celebrations. Estancia's staff brings over a decade of experience and has hosted more than 1,000 successful events throughout the years. At 78 percent occupied, including six below-market month-to-month leases in place, the property also offers investors a value-add lease-up opportunity.

The subject property is located within the Outlying Hidalgo County submarket, maintaining a relatively small amount of industrial space at 10 million square feet but a substantial 14.7 million square feet of retail space. During the last quarter of the year, the industrial vacancy rate continued to buck the national trend, falling 100 basis points year-over-year to 3.3 percent. Despite the lack of availability, annual rent growth slowed to 1.0 percent in Q4 as the average industrial rent plateaued at \$9.30 per square foot. As 2024 concluded, there was no industrial space under construction. While retail availability in Outlying Hidalgo County has been on the rise since mid-2022, the vacancy rate sat at only 2.8 percent in Q4. Similar to industrial, scarce retail space did not prevent annual rent growth from decelerating to 2.4 percent, pushing the average retail rent to \$19.40 per square foot. With only 40,000 square feet under construction, the new supply of retail space will remain limited for the foreseeable future (CoStar).

McAllen-Harlingen-Brownsville Metroplex is composed of two metropolitan statistical areas, McAllen-Edinburg-Mission metro and Brownsville-Harlingen metro. Positioned along the Texas-Mexico border and Gulf Coast, the metroplex is home to a combined 1.3 million residents. The area's strategic location fosters a thriving trade sector, making logistics important drivers of the local economy. The region maintains the largest land port for fresh produce imports from Mexico, with 160,000 loads of produce transported in a typical year. Manufacturing firms, including Keppel AmFELS and ESCO Marine, contribute to the area's diverse economy. The region also boasts a growing aerospace industry, supported by SpaceX's Boca Chica launch site. The Port of Brownsville serves as a vital deep-water seaport and Foreign Trade Zone, employing over 8,500 individuals. Education and healthcare are strong sectors, with institutions like the University of Texas Rio Grande Valley and major medical centers providing employment opportunities. The Rio Grande River also runs through the area, providing recreational opportunities for locals and visitors.

## PROPERTY DETAILS

### ESTANCIA PLAZA

1101 EAST FARM-TO-MARKET 495, SAN JUAN, TX 78589

Number of Suites	11
Number of Buildings	3
Total Square Feet	48,300
Warehouse Square Feet	48,300
Year Built	1996/2003 - Renov 2022
Lot Size	4.23 Acres
Type of Ownership	Fee Simple
Clear Height	Varies
Parking Spaces	164
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Grade Level Doors	11
Sprinklers	Partially
Construction	Metal
Power	Single and 3-Phase
Type of Lighting	LED/Fluorescent
Zoning	Commercial
Roof Type	Metal/TPO
Age/Condition of Roofs	1996 and 2003 - Repairs in 2022
HVAC Units	13
Age/Condition of HVAC	1996 and 2003 - Repairs in 2022
Market	McAllen/Edinburg/Pharr
Submarket	Outlying Hidalgo County
Market Vacancy	3%

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## ESTANCIA PLAZA

1101 EAST FARM TO MARKET ROAD 495, SAN JUAN, TX 78589

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
<b>\$3,500,000</b>	<b>8.92%</b>	<b>13.06%</b>

Offering Price	\$3,500,000
Cap Rate	8.92%
Pro Forma Cap Rate	13.06%
Price/SF	\$72.46
Total Square Feet	48,300
Rental Rate (Average)	\$9.72
Lease Type	Varies
Lease Term	Varies
Rental Increases	Varies
Tenancy	Multi
Occupancy	77.17%

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## DEBT QUOTE

### SENIOR/PERMANENT FINANCING

- 55% - 60% LTV
- 6.50% - 6.75% Rate
- 3 to 5-Year Term
- 25-Year Amortization
- Full Recourse

SENIOR/PERMANENT FINANCING	
LTV:	55% - 60% Loan-to-Value
Term:	3 to 5-Year Term
DSCR:	Minimum 1.25x
Current Rate:	6.50% - 6.75% Fixed
Amortization:	25-Year Amortization
Lender Fee:	0.50% - 1.00%
Recourse:	Full-Recourse
Prepayment:	Step-Down or, Open Prepayment

### BRIDGE/CONSTRUCTION FINANCING

- 70% LTC
- 8.50% - 9.00% Rate
- 1 to 2-Year Term (Dependent on how long it'll take to complete renovations, build-out, etc.)
- Full Term IO
- Non-recourse (Standard "Bad-Boy" Carveouts)

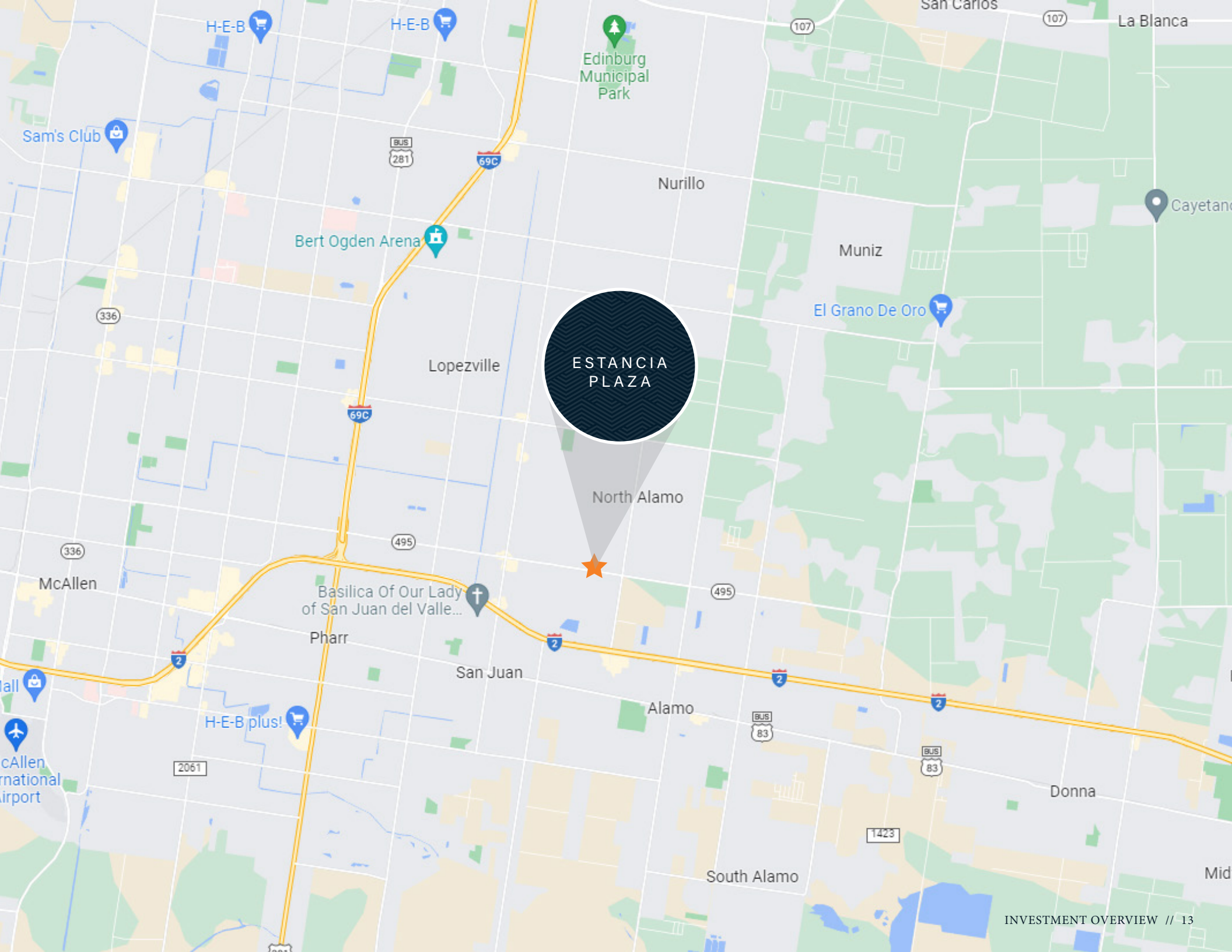
BRIDGE/CONSTRUCTION FINANCING	
LTV:	70% Loan-to-Cost
Term:	1 to 2-Year Term (Depending on Project)
Interest Only:	Full Term Interest-Only
Current Rate:	8.50% - 9.00% Fixed
Lender Fee:	1.00%
Recourse:	Non-Recourse
Prepayment:	12-18 Months of Minimum Interest

# RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.								
Power GYM	1	4,500	9.3%	6/1/21	MTM	\$6.13	\$2,300	\$27,600	\$31,500	N/A	N/A	Modified Gross	-
AMM Enterprises	2	2,000	4.1%	1/1/19	MTM	\$6.00	\$1,000	\$12,000	\$24,000	N/A	N/A	Modified Gross	-
Garcia's Cabinet (Back)	3	6,400	13.3%	5/28/21	MTM	\$6.00	\$3,200	\$38,400	\$44,800	N/A	N/A	Modified Gross	-
Estancia Events	4	10,443	21.6%	COE	COE + 5 Years	\$13.00	\$11,313	\$135,759	\$135,759	COE + 3 Years	4.00%	NNN	4% Increase Year 4&5
Estancia Garden	5	6,500	13.5%	COE	COE + 5 Years	\$14.00	\$7,583	\$91,000	\$91,000	COE + 3 Years	4.00%	NNN	4% Increase Year 4&5
Astro Marble	6	2,500	5.2%	6/1/21	MTM	\$7.20	\$1,500	\$18,000	\$30,000	N/A	N/A	Modified Gross	-
Garcia's Cabinet Warehouse (Back)	7	1,628	3.4%	6/1/21	MTM	\$7.37	\$1,000	\$12,000	\$11,400	N/A	N/A	Modified Gross	-
Iglesia De Dios El Shadai	8	2,400	5.0%	5/8/22	MTM	\$6.00	\$1,200	\$14,400	\$28,800	N/A	N/A	Modified Gross	-
El Patron Liquor Store LLC	9	901	1.9%	4/1/24	3/31/26	\$14.65	\$1,100	\$13,200	\$13,200	N/A	N/A	Modified Gross	-
Vacant	10	3,000	6.2%	-	-	\$0.00	\$0.00	\$0.00	\$21,000	N/A	N/A	NNN	-
Vacant (Back)	11	8,028	16.6%	-	-	\$0.00	\$0.00	\$0.00	\$56,196	N/A	N/A	NNN	-
<b>Total</b>		<b>48,300</b>				<b>\$9.72</b>	<b>\$30,197</b>	<b>\$362,359</b>	<b>\$487,655</b>				
				Occupied Tenants: 9		Unoccupied Tenants: 2		Occupied GLA: 77.20%		Unoccupied GLA: 22.80%			
						Total Current Rents: \$30,197		Occupied Current Rents: \$30,197		Unoccupied Current Rents: \$0			

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	362,359	7.50	487,655	10.10
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	2,701	0.06	3,500	0.07
Insurance	13,113	0.27	37,381	0.77
Real estate Taxes	13,623	0.28	46,604	0.96
<b>Total Reimbursement Income</b>	<b>\$29,437</b>	<b>36.9%</b>	<b>\$87,485</b>	<b>100.0%</b>
Potential Gross Revenue	391,796	8.11	575,140	11.91
General Vacancy	0	0.00	(30,478)	6.3%
<b>Effective Gross Revenue</b>	<b>\$391,796</b>	<b>\$8.11</b>	<b>\$544,661</b>	<b>\$11.28</b>
<b>Operating Expenses</b>	<b>Current</b>	<b>Per SF</b>	<b>Pro Forma</b>	<b>Per SF</b>
Repairs & Maintenance	0	0.00	0	0.00
Total Utilities	3,500	0.07	3,500	0.07
Insurance	37,382	0.77	37,382	0.77
Real Estate Taxes	38,837	0.80	46,604	0.96
Management Fee	0	0.00%	0	0.00%
<b>Total Expenses</b>	<b>\$79,719</b>	<b>\$1.65</b>	<b>\$87,486</b>	<b>\$1.81</b>
Expenses as % of EGR	20.3%		16.1%	
<b>Net Operating Income</b>	<b>\$312,077</b>	<b>\$6.46</b>	<b>\$457,176</b>	<b>\$9.47</b>



ESTANCIA PLAZA

North Alamo

An aerial photograph of a commercial area. A large, multi-story building with a white facade and a flat roof is the central focus. To its left is a church with a prominent steeple. To the right is a multi-lane highway with several cars. The surrounding area includes various smaller buildings, parking lots, and open fields. A circular callout bubble with a dark, textured background and a white border is positioned over the central building. Inside the bubble, the text "ESTANCIA PLAZA" is written in white, uppercase letters. A white arrow points from the bottom of the bubble to the building.

ESTANCIA  
PLAZA



## CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 2,143 debt and equity financings in 2023



National platform operating within the firm's brokerage offices



\$86.3 billion total national volume in 2023



Access to more capital sources than any other firm in the industry

# WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings



## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# BROWNSVILLE-HARLINGEN

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Situated at the southernmost tip of Texas, the Brownsville-Harlingen metro comprises all of Cameron County. Almost half of the market's population lives within the city limits of Brownsville. The metro's location on the Gulf Coast, as well as the Texas-Mexico border, make trade a large economic driver. The area is also known for its growing aerospace industry, and strong education and health care sectors. Brownsville-Harlingen offers visitors a mix of cultures, outdoor activities and unique experiences. Overall affordability allows nearly 67 percent of all households to own a home.



PORT  
ACTIVITY



AEROSPACE  
INDUSTRY



DIVERSE  
ECONOMY

# MCALLEN-EDINBURG-MISSION

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The McAllen-Edinburg-Mission metro is located 250 miles south of San Antonio near the Texas-Mexico border and encompasses Hidalgo County. The metro's proximity to Mexico makes trade and logistics an important driver of the local economy. The University of Texas, Rio Grande Valley has facilities in Edinburg, McAllen and Weslaco. The Rio Grande River also runs through the area, providing recreational opportunities for locals and visitors. The metro is growing at a rapid pace and is expected to add 83,900 residents over the next five years.



LOGISTICS  
INDUSTRY



HEALTH  
CARE

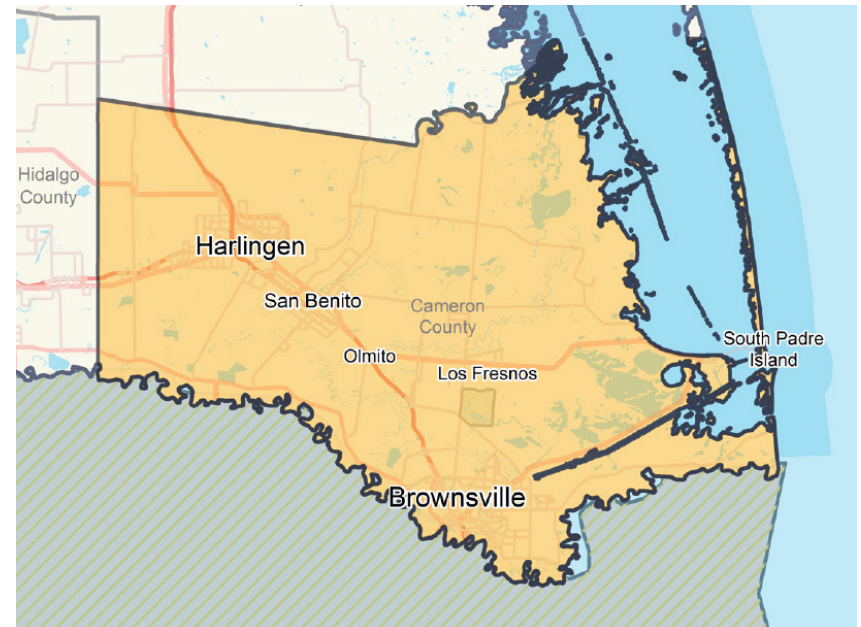
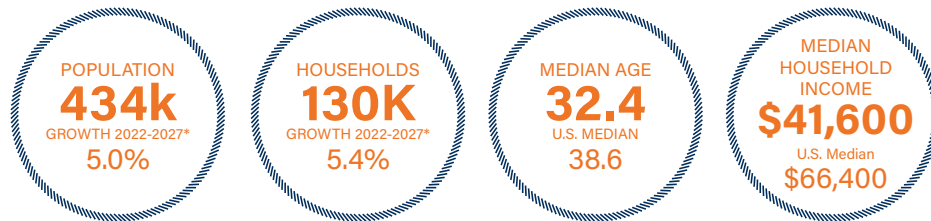


FOOD STORAGE  
AND PROCESSING

## METROPLEX GROWTH

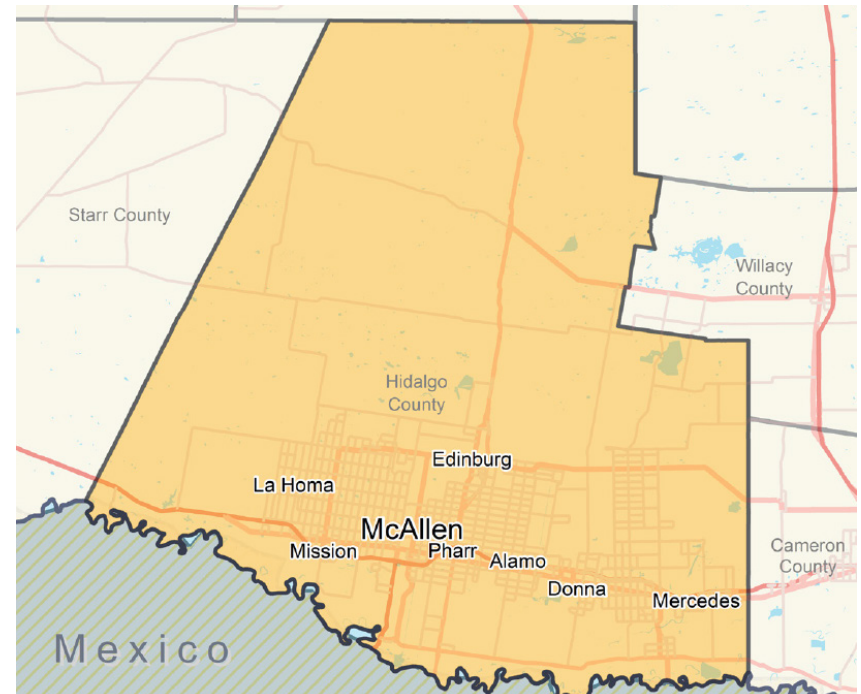
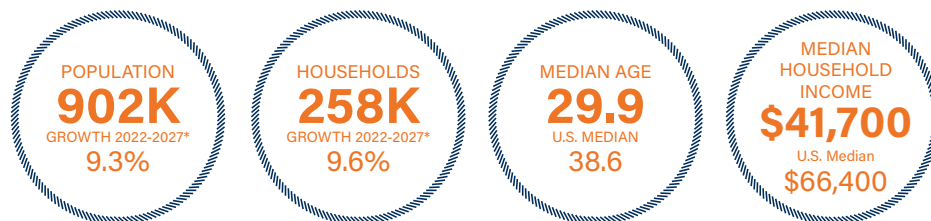
### BROWNSVILLE-HARLINGEN ECONOMY

SpaceX has partnered with the University of Texas Rio Grande Valley for training and research into aerospace, radio and electronics. Brownsville is home to the Valley Regional Medical Center and the Valley Baptist Medical Center. Additionally, the University of Texas Rio Grande Valley operates a school of medicine. The education and health care sectors employ approximately 30 percent of the workforce. Manufacturing firms in the area include Keppel AmFELS, ESCO Marine, Trico Technologies and National Electric Coil.



### MCALLEN-EDINBURG-MISSION ECONOMY

The metro has a diverse employment base, including sectors like health care, retail and trade. Health care is a significant part of the economy, and several large hospitals are located here, including Rio Grande Regional Hospital, McAllen Medical Center and McAllen Heart Hospital. GE Aviation and Royal Technologies Corp. have major manufacturing facilities in the metro, supplying hundreds of jobs. South Texas College is located within McAllen. It regularly receives grants to provide equipment upgrades and manufacturing training. Texas A&M University opened a satellite campus in the recently-developed community of Tres Lagos.



## DEMOGRAPHICS



**180,372**

Total Population  
Within 5 Miles



49.0%



51.0%



**\$58,193**

Average Household Income  
Within 5 Miles



**76,197**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	11,094	86,543	189,206
<b>2023 Estimate</b>			
Total Population	10,359	82,854	180,372
<b>2020 Census</b>			
Total Population	9,659	80,968	177,743
<b>2010 Census</b>			
Total Population	9,618	77,577	153,443
<b>Daytime Population</b>			
2023 Estimate	7,706	74,602	167,522
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	3,082	25,728	57,473
<b>2023 Estimate</b>			
Total Households	2,868	24,519	54,381
Average (Mean) Household Size	3.7	3.5	3.4
<b>2020 Census</b>			
Total Households	2,747	23,776	52,480
<b>2010 Census</b>			
Total Households	2,456	21,306	42,637

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	0.9%	1.3%	1.9%
\$150,000-\$199,999	2.0%	2.4%	2.9%
\$100,000-\$149,999	7.8%	9.6%	10.4%
\$75,000-\$99,999	7.9%	9.5%	9.7%
\$50,000-\$74,999	15.8%	17.5%	18.0%
\$35,000-\$49,999	15.2%	14.6%	14.3%
\$25,000-\$34,999	16.7%	12.6%	11.7%
\$15,000-\$24,999	14.0%	13.9%	13.0%
Under \$15,000	19.9%	18.8%	18.2%
Average Household Income	\$48,342	\$54,468	\$58,193
Median Household Income	\$34,575	\$39,521	\$42,132
Per Capita Income	\$13,386	\$16,141	\$17,594
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2023 Estimate Total Population	10,359	82,854	180,372
Under 20	37.8%	34.8%	35.2%
20 to 34 Years	22.0%	21.0%	21.3%
35 to 39 Years	6.0%	6.2%	6.3%
40 to 49 Years	11.9%	11.8%	11.8%
50 to 64 Years	13.4%	13.6%	13.1%
Age 65+	8.9%	12.6%	12.3%
Median Age	27.6	30.6	30.2
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	5,586	47,871	103,642
Elementary (0-8)	23.4%	22.7%	19.9%
Some High School (9-11)	18.8%	15.6%	14.3%
High School Graduate (12)	27.1%	27.3%	26.8%
Some College (13-15)	17.9%	18.6%	18.8%
Associate Degree Only	2.6%	3.9%	4.3%
Bachelor's Degree Only	7.3%	8.8%	11.7%
Graduate Degree	2.8%	3.0%	4.2%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	23.0	22.0	22.0



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Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

# ESTANCIA PLAZA

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PRESENTED BY

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