



# EAST HOPKINS



## OFFERING MEMORANDUM

HISTORIC MIXED-USE ASSET LOCATED ON THE PRIZED SAN MARCOS SQUARE

# DEAL TEAM

## INVESTMENT ADVISORY

**SHEA PETRICK**

*Director*

Shea.Petrick@jll.com

(512) 806-7644

**WHITNEY SNELL**

*Director*

Whitney.Snell@jll.com

(210) 839-2048

## FINANCING ADVISORY

**JACKSON FINCH**

*Senior Director*

Jackson.Finch@jll.com

(512) 532-1936

## ANALYTICAL SUPPORT

**SAMANTHA JAY**

*Associate*

Samantha.Jay@jll.com

(512) 593-4893

**LANDON CASOLA**

*Analyst*

Landon.Casola@jll.com

(512) 806-7646





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# EXECUTIVE SUMMARY

JLL is pleased to present the exclusive offering of East Hopkins, a historic mixed-use asset located on the prized San Marcos Square in the heart of downtown San Marcos, Texas. The property comprises 17,423 SF across two stories, featuring 4,370 SF of street-level retail and 13,053 SF of first and second-floor office space. Its irreplaceable location and strong visibility have historically supported high occupancy with a well-diversified tenant mix.

The asset delivers stable year 1 in-place cash flow of \$281,283, anchored by a popular restaurant on the ground floor. Originally constructed in 1890, the property sits within both the National Register District and the San Marcos Local Historic District, providing investors with future optionality through eligibility for federal and state historic tax credits. This offering represents a rare opportunity to acquire a landmark property with reliable income in one of the fastest-growing corridors in the nation.

## PROPERTY OVERVIEW

Address:	107-111,117,119 E Hopkins St, San Marcos, TX 78666
Size:	17,423
Occupancy:	98.00%
WALT:	1.0
% Below Market at LXP:	43.50%
Key Tenants:	Blue Dahlia, Vapor Genius, Jax Burgers, Insomnia Cookies, Lanna Welch Hair Salon
Year Built:	1992
In-Place NOI	\$275,487





THE SQUARE

N GUADALUPE ST - 3,900 VPD

15,000 VPD

17,423  
SF

98%  
OCCUPANCY

\$281,283  
YEAR 1 NOI

NNN  
LEASE STRUCTURE



# INVESTMENT HIGHLIGHTS

1

## IRREPLACEABLE DOWNTOWN LOCATION

Walk score of 95 on the historic San Marcos Square, steps from Texas State University's campus.

2

## RAPID GROWTH OF TEXAS STATE UNIVERSITY

With Texas State joining the PAC-12, it reaches a record-breaking enrollment of 44,596 students.



EAST HOPKINS

# 3

## COMPELLING VALUE-ADD OPPORTUNITY

Short-term lease expirations and mark-to-market rental upside provide a clear path to increased NOI through strategic leasing and rent growth.

# 4

## LIMITED DOWNTOWN SUPPLY

Located within San Marcos' historic downtown where future development opportunities are constrained, supporting long-term occupancy and rent growth.

**HAYS**  
COUNTY

**1-35**  
CORRIDOR

**91,082**  
CITY POPULATION

**~ 110,000**  
2035 PROJECTED  
POPULATION

**25.5**  
MEDIAN  
AGE

**2.5%**  
ANNUAL GROWTH RATE  
(ONE OF FASTEST IN TX)



# SAN MARCOS, TEXAS

San Marcos occupies a strategic position along the I-35 corridor between Austin and San Antonio, approximately 35 minutes from Downtown Austin and under an hour from Downtown San Antonio. As the county seat of Hays County and home to Texas State University, the city draws a consistent and growing base of residents, students, employers, and visitors year-round. The broader Austin–San Marcos MSA exceeds 2.7 million people and is projected to reach nearly 3 million by 2030.

The city's population has grown more than 34% since 2010, from roughly 44,900 to over 91,000, fueled by university growth, in-migration from larger Texas metros, and a business-friendly environment that continues to attract major employers. The City of San Marcos projects continued expansion toward 110,000 residents by 2035, underpinning long-term demand for housing, retail, and commercial space in the downtown core.

## MAJOR EMPLOYERS

3,905 EMPLOYEES



**TEXAS STATE  
UNIVERSITY**

1,100 EMPLOYEES



**AMAZON  
FULFILLMENT  
CENTER**

777 EMPLOYEES



**GARY JOB  
CORPS CENTER**

558 EMPLOYEES



**MCCOY'S  
BUILDING  
SUPPLY**

498 EMPLOYEES



**CHRISTUS  
SANTA ROSA  
HOSPITAL**

316 EMPLOYEES



**HAYS COUNTY  
GOVERNMENT**

# WHY THE SQUARE WORKS

East Hopkins on the Square sits at the intersection of every major demand driver in the San Marcos market, institutional enrollment, downtown foot traffic, employer proximity, and year-round tourism, in a supply-constrained historic district where new comparable product cannot be replicated.

95/100  
WALK  
SCORE

EAST HOPKINS

THE  
SQUARE

1M ANNUAL VISITS  
(PER PLACER)

## WALK SCORE 95

Daily errands do not require a car; the highest walkability rating in the San Marcos market.

## HISTORIC DOWNTOWN CORE

Planned in 1851 and anchored by the 1908 Hays County Courthouse; a destination for dining, retail, and live music year-round.

## \$707M RETAIL EXPENDITURES

2025 projected retail spending within a 5-mile radius, driven by 94,832 residents and 39,951 employees.

## YEAR-ROUND DESTINATION

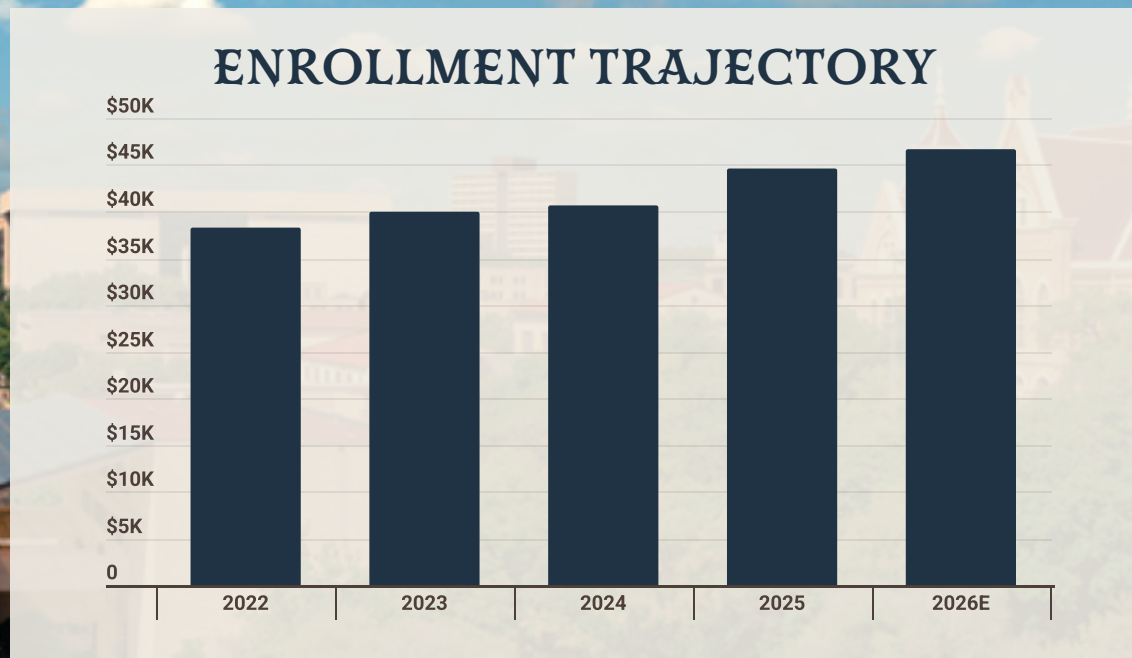
The San Marcos River, fed by 200+ springs at a constant 72°F, drives consistent tourism, outdoor recreation, and hospitality demand beyond the academic calendar.



# TEXAS STATE UNIVERSITY

## ENROLLMENT GROWTH DRIVING RETAIL DEMAND

Texas State has achieved record enrollment for consecutive years, reaching 44,630 students in Fall 2025, up nearly 10% year-over-year, and is targeting 46,700 students by Fall 2026. Enrollment growth has significantly increased retail demand, supporting stronger tenant sales and reinforcing the need for additional retail and service-oriented offerings in walkable proximity to campus.





**44,630**

FALL 2025 ENROLLMENT  
RECORD HIGH



**9.6%**

YOY ENROLLMENT  
GROWTH



**46,700**

FALL 2026  
TARGET



**~\$8B**

STATEWIDE ECONOMIC  
IMPACT



# PAC-12 MEMBERSHIP

Texas State officially joins the PAC-12 Conference in 2026, elevating the university to a power conference stage. The transition drives higher game-day attendance, increased media and alumni travel, national broadcast exposure, and a deeper draw of out-of-market visitors to downtown San Marcos and The Square on fall and spring weekends.

East Hopkins sits at the intersection of every major demand driver in the San Marcos market, institutional enrollment, downtown foot traffic, employer proximity, and year-round tourism, in a supply-constrained historic district where new comparable product cannot be replicated.



**1** INCREASED  
GAME-DAY FOOT  
TRAFFIC TO THE  
SQUARE

**2** NATIONAL  
BROADCAST  
EXPOSURE FOR  
SAN MARCOS

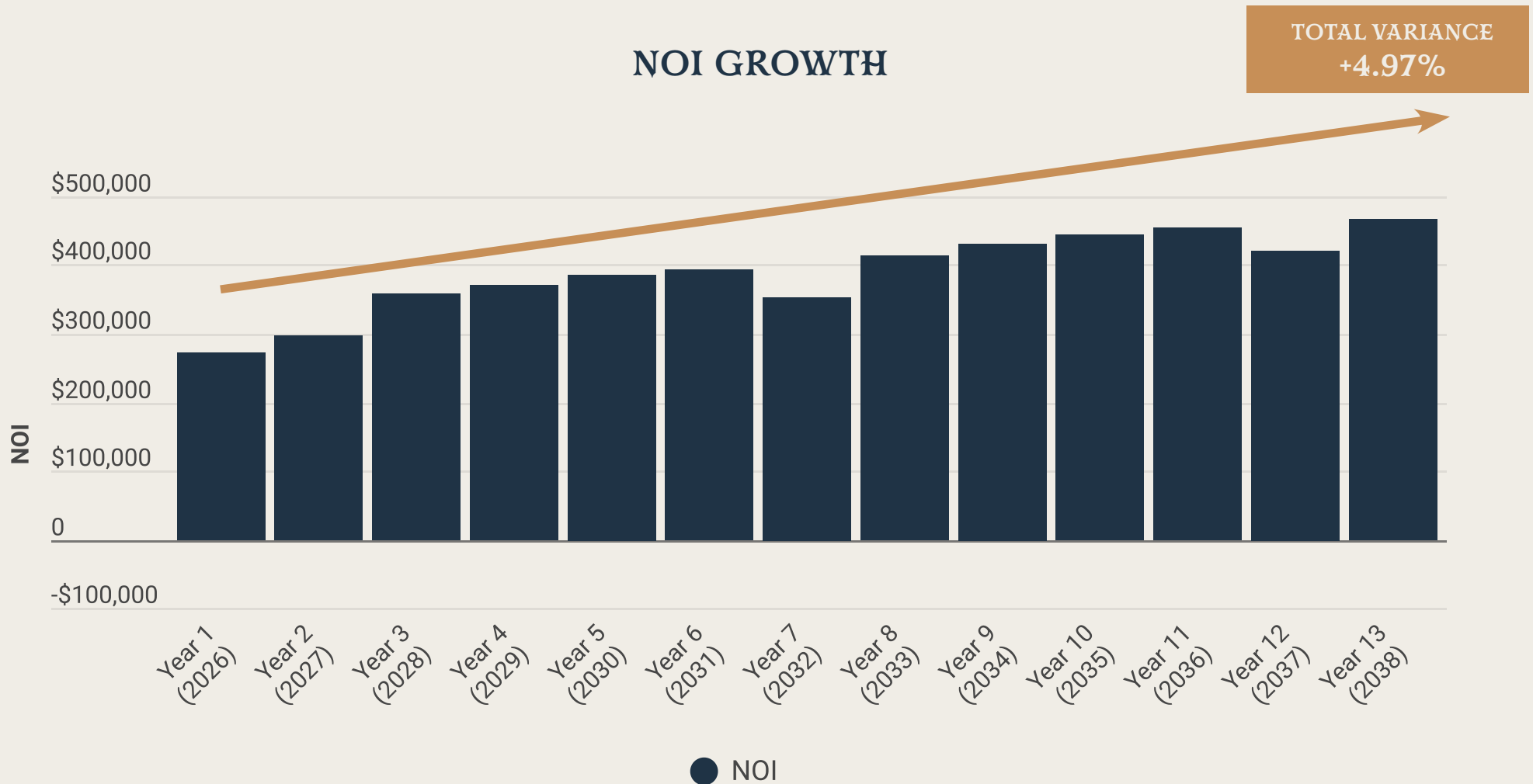
**3** HIGHER HOTEL  
OCCUPANCIES  
AND RETAIL  
SALES

**4** STRONGER  
TENANT AND  
RESIDENT  
DEMAND BASE

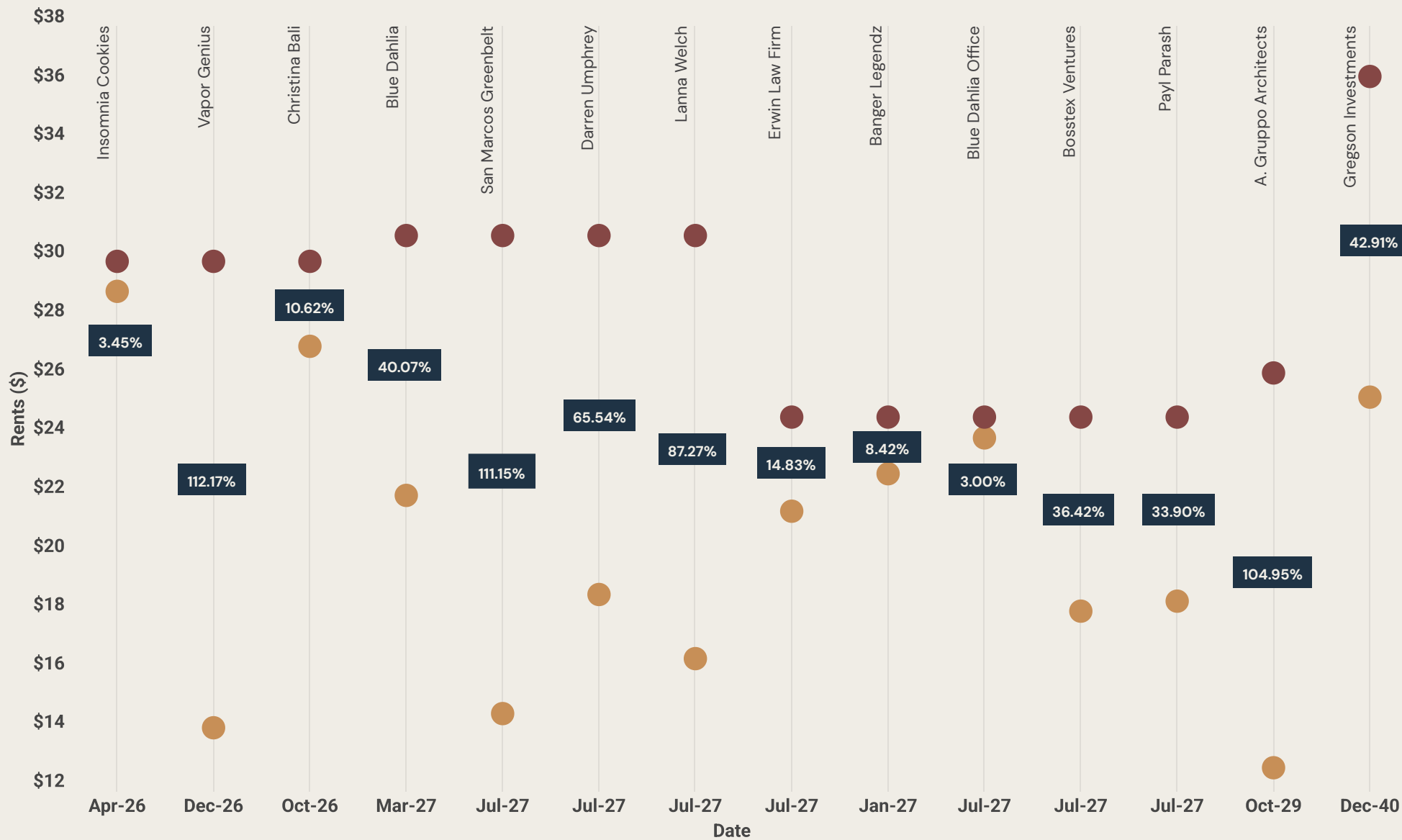


# COMPELLING VALUE-ADD OPPORTUNITY

SHORT-TERM LEASE EXPIRATIONS AND MARK-TO-MARKET RENTAL UPSIDE PROVIDE A CLEAR PATH TO INCREASED NOI THROUGH STRATEGIC LEASING AND RENT GROWTH.



# MARK TO MARKET



**AVERAGE MARK TO MARKET**  
**48%**

● Rent @ LXP ● Market Rent





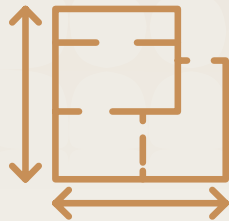
# PROPERTY OVERVIEW

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## ADDRESS

107-111, 117, 119 E Hopkins St  
San Marcos, TX 78666



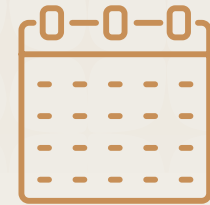
## SIZE

17,423



## OCCUPANCY

98.00%



## WALT

1.0



## % BELOW MARKET AT LXP

43.50%



## KEY TENANTS

Blue Dahlia, Vapor Genius,  
Jax Burgers, Insomnia Cookies,  
Lanna Welch Hair Salon



## YEAR BUILT

1992



## IN-PLACE NOI

\$275,487

# KEY TENANTS

LANNA WELCH  
HAIR SALON

INSOMNIA  
COOKIES

JAX BURGERS

VAPOR  
GENIUS

BLUE DAHLIA



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**1703 W 5TH ST, 8TH FLOOR, AUSTIN, TX 78703 | ABOUT JLL**

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