

# Newly Constructed Dual-Brand Asset in South Texas

**Avid/Candlewood Suites Dual Brand**  
**101 Grapefruit Blvd**  
**Mission, Texas 78572**



## The opportunity

- New 107-key limited-service extended stay dual brand asset
- Quality all-steel construction
- One of two extended stay assets in Mission/ McAllen
- Construction to be completed September 2025
- No other development in pipeline through 2027

Scout Rock Capital Advisors is pleased to exclusively present the fee simple interest in the newly constructed Avid/Candlewood Suites dual-brand hotel, a new 107-key, limited-service, extended-stay hotel located in Mission, Texas—in one of Texas' top growing MSAs.

### CONSTRUCTION UPDATE

A delay in delivery of elevators has pushed the completion date of this asset. As of September 10, 2025, Certificate of Occupancy is estimated for late October. The vast majority of construction is done, and furniture and soft goods are placed. Call for tour information.

### Investment Highlights

#### **Brand-New Construction – With No Upcoming Deliveries In Market**

The property is under construction and scheduled for delivery in September 2025. It will be free from existing management agreements, offering operational flexibility. This will be the only new hotel in Mission from 2024 through 2027.

#### **Strategic Border Economy | Cross-Border Trade Hub**

Situated in the McAllen–Mission–Edinburg MSA—one of the nation's fastest-growing secondary markets—the region thrives on cross-border logistics, healthcare, retail, and industrial sectors.

#### **Walkable to Mission Event Center (0.3 miles)**

The nearby Mission Event Center—a ~40,000 SF modern venue—hosts corporate meetings, weddings, and regional events, providing a dependable flow of group and transient demand.



Avid / Candlewood Suites

101 Grapefruit Blvd, Mission Texas 78572

Market and MSA Growth Overview

**Population Growth** The McAllen–Mission–Edinburg MSA’s population expanded from 872,892 in 2020 to 914,820+ by mid-2024, a 4.8% increase (~42,000 residents in four years). Edinburg city, within the MSA, grew by 8.4% since 2020, ranking 10th fastest in Texas and 25th nationally among similarly sized cities.

**Economic Momentum** MSA GDP surged by 31% from \$23.0 billion (2019) to \$30.2 billion (2023). Regional employment is solid: Rio Grande Valley jobs grew 4.2% (≈4,800 jobs) in Q3 2024, with gains led by government, education, health, and hospitality sectors.

**Trade & Infrastructure** McAllen International Airport handled 1.2 million passengers in 2024, marking strong double-digit annual growth. The Valley is a key NAFTA corridor, featuring the first inland Foreign Trade Zone (FTZ) and major international bridges contributing to vibrant logistics activity.

**Visitor Spending** The Rio Grande Valley attracted over 6 million visitors in 2023, generating \$1.2 billion in direct spending (Texas Travel Industry Assoc).

**Employment Growth** McAllen-Mission MSA job growth outpaced national average, with 3.2% YOY increase in 2024 (U.S. Bureau of Labor Statistics).

**Industrial Expansion** FedEx, Amazon, and auto manufacturers have expanded distribution operations near the border.

**SpaceX’s Starbase in nearby Brownsville** expected to generate over 6,000 jobs regionally by 2026.

For more construction photos and video, [click here](#).



MARKET / SUBMARKET	McAllen–Mission–Edinburg
YEAR BUILT	2025 -- Delivers in October
NUMBER OF KEYS	107 -- 57 Avid, 51 Candlewood
TOTAL SIZE	52,540 sqft
ACREAGE	1.91 acres
CORRIDOR	Interior
PARKING	Surface parking on site
PRICE	\$14,900,000