

**NEW 2023 CONSTRUCTION**  
**NATION'S LARGEST SENIOR FOCUSED**  
**PRIMARY CARE ORGANIZATION**

 **CenterWell**  
Senior Primary Care  
A **Humana** Subsidiary

1201 E EXPRESSWAY 83  
MCALLEN, TX 78501



DOLLAR TREE

STAPLES

Ashley  
HOMESTORE

TJ-maxx

Academy  
SPORTS+OUTDOORS

McDonald's



Marcus & Millichap  
NNN DEAL GROUP

OFFERING MEMORANDUM

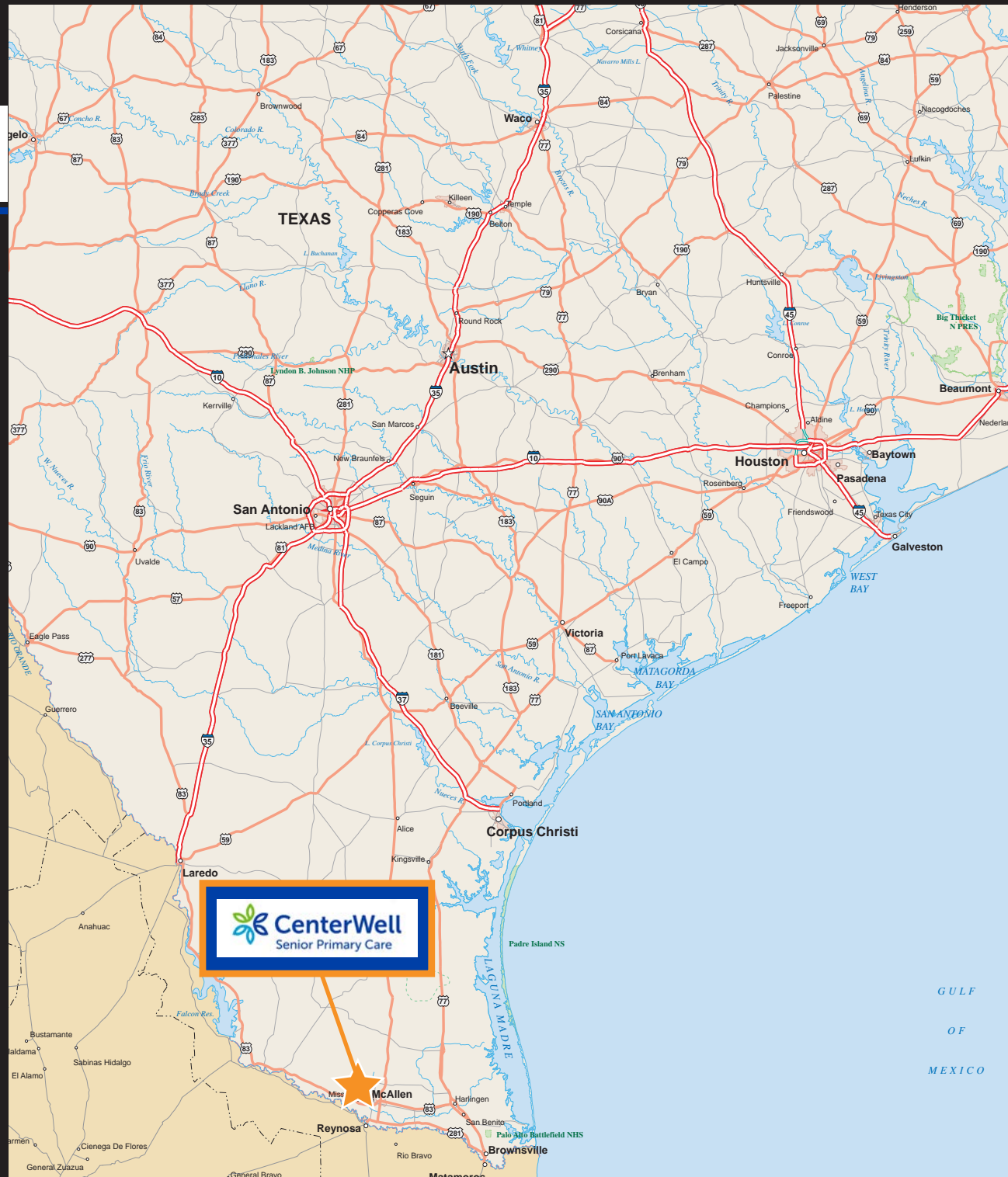
ACTUAL SITE

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**Marcus & Millichap**  
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## INVESTMENT SUMMARY

**PRICE: \$5,335,756**

**CAP: 6.15%**

**RENT: \$328,149**

### OVERVIEW

PRICE	\$5,335,756
GROSS LEASABLE AREA (GLA)	12,996 SF
LOT SIZE	1.4 Acres
NET OPERATING INCOME	\$328,149
YEAR BUILT	2023

### ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
Years 1-12 (Current)	\$328,149
Option 1	\$360,964
Option 2	\$397,060
Option 3	\$436,766
Option 4	\$480,443

### LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	12 Years
LEASE COMMENCEMENT	4/1/2023
LEASE EXPIRATION	3/31/2035
RENEWAL OPTIONS	4x5
INCREASES	10% In Each Option
LANDLORD OBLIGATION	Roof, Structure, Parking Lot Replacement (Subject to CAM Reimbursement)
TENANT	HUM Provider Holdings, LLC (a wholly owned subsidiary of Humana Inc.)

# INVESTMENT HIGHLIGHTS



**LONG TERM PASSIVE LEASE STRUCTURE**  
10+ years remain with minimal landlord obligations



**BRAND NEW 2023 CONSTRUCTION**  
All new built-to-suit premier medical facility



**STRONG MEDICAL TENANCY**  
Nation's largest senior focused care provider, with 250 locations in 12 states and operated by a wholly owned subsidiary of Humana Inc.



**TAX-FREE STATE**  
Texas is a highly desirable income tax-free state



**STRONG INFILL LOCATION**  
Surrounded by major retailers, such as Home Depot, McDonald's & Costco, each drawing traffic to the immediate area



**EXCELLENT VISIBILITY**  
Strategically located on a busy expressway boasting over 135K passing VPD





I-2- 121,419 VPD



E EXPRESSWAY 83 - 116,462 VPD



83

INTERSTATE 2

ACTUAL SITE



THE HOME DEPOT

DOLLAR TREE

STAPLES

Ashley  
HOMESTORE

JO-ANN  
stores inc.

five  
BELLW

TJ-maxx

CINEMARK

COST PLUS  
WORLD MARKET

Burlington

CenterWell  
Senior Primary Care

McDonald's

Dentistry of Brownsville

E EXPRESSWAY 83 - 116,462 VPD



ACTUAL SITE



CINEMARK

JO-ANN stores inc.

COST PLUS WORLD MARKET

FIVE BELOW

Burlington

T.J-maxx

CHIPOTLE

Academy SPORTS & OUTDOORS

Panera Bread

BURGER KING

THE HOME DEPOT

STAPLES

Ashley HOMESTORE

DOLLAR TREE

McDonald's

Dentistry of Brownsville

CenterWell Senior Primary Care

CHRYSLER  
Jeep  
DODGE  
RAM

AMERICAN FREIGHT

ACTUAL SITE

83

INTERSTATE 2

I-2- 121,419 VPD

E EXPRESSWAY 83 - 116,462 VPD



INDUSTRIAL AREA

**CenterWell**  
Senior Primary Care

McDonald's

**TJ-maxx** **JO-ANN** stores inc.  
**BURGER KING** **cricket** wireless  
Pollo loco **CRIPOTE** MEXICAN GRILL

**THE HOME DEPOT**  
**AMERICAN FREIGHT**

**STAPLES**

Dentistry of Brownsville

**OPPORTUNITY ZONE**

**HYUNDAI**

**TOYOTA**

**DAIRY QUEEN**

Marlen's Gallery - Furniture Store

Thrift City - Thrift Store

**Ford**

**CHRYSLER**  
**Jeep**  
**DODGE**  
**RAM**

**Pizza Hut**

**7 ELEVEN**

S 2ND ST - 27,910 VPD

S MCCOLL RD - 18,336 VPD

E EXPRESSWAY 83 - 116,462 VPD

I-2 - 121,419 VPD

S JACKSON RD - 31,204 VPD

E JACKSON AVE - 14,150 VPD

SAM HOUSTON RD

**COSTCO WHOLESALE** **LOWE'S**  
Bank of America **at home** The Home Decor Superstore  
**Jack** in the box **Chick-fil-z**  
**SONIC** **RED ROBIN**

**Hampton Inn & Suites**

**HomeGoods**  
**TARGET**  
**DICK'S SPORTING GOODS**

**Michaels** Where Creativity Happens  
**Burlington**  
**PET SMART**

**Walmart** Supercenter

**SAM'S CLUB**

Rio Grande Regional Hospital

**ROSS** DRESS FOR LESS

**VALERO**

**DOLLAR TREE**

**Marshalls**

**Office DEPOT**

**BEST BUY** **CHASE**  
at&t **verizon**  
**SALLY BEAUTY.** **SHERWIN WILLIAMS**  
**Starbucks** **Arbuz**  
**WING-STOP** **W** WINGZONE



# TENANT SUMMARY

## HUMANA AND CENTERWELL

Humana has teamed up with CenterWell and Conviva Care to create a PCO (primary care organization) under the brand name CenterWell Senior Primary Care. Through this strategic consolidation, CenterWell Senior Primary Care will become the largest provider of senior-focused primary care in the country.

CenterWell and Conviva Care together deliver care to approximately 266,000 patients from many different Medicare Advantage Plans, as well as some patients who have Original Medicare. The centers currently operate in Arizona, Florida, Georgia, Kansas, Kentucky, Louisiana, Missouri, Nevada, North Carolina, South Carolina, Tennessee, and Texas.

## CENTERWELL SENIOR PRIMARY CARE PROPELS PRIMARY CARE NETWORK TO 250 CENTERS

### Further Solidifies Position as Nation's Largest Senior-Focused Primary Care Organization

LOUISVILLE, Ky.--(BUSINESS WIRE)-- CenterWell Senior Primary Care is one of the fastest-growing senior-focused, value-based care providers, with plans to add 30-50 new centers per year through 2025.

"It's thrilling to reach the 250-center mark because this milestone is further evidence of the growing recognition that our model of integrated, coordinated, personalized care – tailored to the unique healthcare needs of seniors – can make a meaningful difference in the lives of the patients we serve," said Reneé Buckingham, president of Humana's Primary Care Organization (PCO). "We look forward to continuing to grow our value-based, senior-focused primary care presence in the years to come, allowing us to extend our services into even more communities – many of them currently underserved."

The Primary Care Organization of Humana Inc. (NYSE: HUM), comprised of the CenterWell Senior Primary Care and Conviva Care Center brands, delivers care to nearly 266,000 seniors across 12 states.

[CLICK HERE FOR FULL ARTICLE](#)



# SITE PLAN



## LOCATION OVERVIEW

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### McALLEN, TEXAS

McAllen, Texas is part of the McAllen-Edinburg-Mission metro and is located 250 miles south of San Antonio near the Texas-Mexico border, encompassing Hidalgo County. The rapidly growing metro being situated on the 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 healthcare sectors, seeing tremendous business development, and economic growth in recent years.

The site is situated near two major highways that connect McAllen to nearby cities, Interstate 69C which connects McAllen with San Antonio to the north, and Interstate 2 which runs east to west along the Mexico-US border. McAllen is just minutes north of the 2 million residents of Reynosa and Matamoros, both popular manufacturing centers in Northern Mexico.

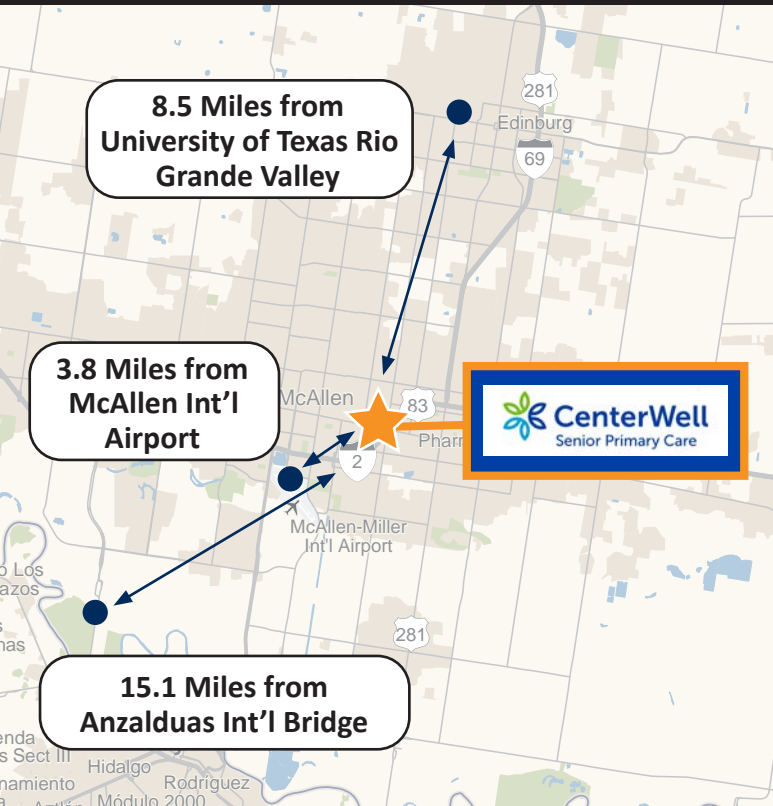
The McAllen Foreign Trade Zone (FTZ) is a pivotal foreign trade zone, as is the McAllen Miller International Airport, which facilitates air cargo needs, as well as two international bridge crossings, the Anzalduas Bridge, and the McAllen-Hidalgo-Reynosa bridge, which both cross from Reynosa, Mexico into Hidalgo County, Texas. Under U.S. and Mexican laws and NAFTA provisions, the FTZ designation offers specific cost saving opportunities to manufacturers. Products can be brought into the FTZ duty-free. Services have expanded to include full logistic support services, including public warehouse services, order processing, inventory control, incoming/outgoing quality inspection and kitting. As well as being major trade center there are various industry clusters in the town. These include auto assembly, consumer products, distribution & logistics, and medical manufacturing.

The city is also developing first rate commercial, retail, industrial, medical, retirement, and educational facilities, such as Cano Health. The site is adjacent to a large Opportunity Zone, further driving this development. The University of Texas, Rio Grande Valley has facilities in Edinburg, McAllen, and Weslaco, which is the area's largest employer, and provides an educated workforce to the region.

With its year-round sunshine, 80-degree winters, relatively low cost of living, and the Rio Grande river running through the area, McAllen is consistently ranked as one of the best places to retire in the country. The city offers outdoor and recreational activities for locals and visitors alike. CanoHealth, which primarily serves the senior community, is strategically positioned within one mile from 5 of the 15+ assisted living facilities in McAllen.



**OPPORTUNITY ZONE:** Federal Opportunity Zones, established by congress in the Tax Cuts and Jobs Act of 2017. Federal Opportunity Zones are designed to drive long-term investments to low-income communities. It provides federal tax incentive for investors to re-invest their capital gains into Opportunity Funds. These Opportunity Funds then delegate the investments to designated low-income areas.



## LOCATION HIGHLIGHTS / McALLEN, TEXAS



McAllen, Texas is consistently ranked in the top 10 places to retire in the US, providing an enormous senior population, CenterWell's target market



Located 9 miles north of the border with Mexico, contributing to consistent traffic through the region



The site sits just off I-2, making it easily accessible, as the interstate runs along a significant portion of the border of the US and Mexico



Part of McAllen's rapid development, and sits adjacent to a large Opportunity Zone

### MAJOR EMPLOYERS HIDALGO COUNTY, TX

COMPANY	EMPLOYEES
IDEA	8,559
Doctor's Hospital at Renaissance	5,600
University of Texas-Rio Grande Valley	4,900
H-E-B	4,750
Edinburg Consolidated Independent School District	4,747
Pharr-San Juan-Alamo Independent School District	4,644
Hidalgo County	4,439
La Joya Independent School District	4,049
McAllen Independent School District	3,348
Wal-Mart	3,200
South Texas College	2,321

# DEMOGRAPHICS / McALLEN, TEXAS

POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection	8,400	105,234	251,968
2023 Estimate	7,844	100,681	240,525
Growth 2023 - 2028	7.08%	4.52%	4.76%
2010 Census	7,664	91,847	216,222
2020 Census	7,171	97,697	233,101
Growth 2010 - 2020	-6.43%	6.37%	7.81%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 Projections	2,969	37,241	83,202
2023 Estimate	2,748	35,413	78,951
Growth 2023 - 2028	8.06%	5.16%	5.38%
2010 Census	2,441	30,139	65,925
2020 Census	2,609	34,256	76,313
Growth 2010 - 2020	6.91%	13.66%	15.76%

2023 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	3.19%	3.79%	3.85%
\$150,000 - \$199,999	2.49%	3.84%	3.86%
\$100,000 - \$149,999	8.09%	10.37%	11.98%
\$75,000 - \$99,999	6.36%	9.14%	10.07%
\$50,000 - \$74,999	13.87%	16.49%	17.07%
\$35,000 - \$49,999	12.51%	14.19%	14.16%
\$25,000 - \$34,999	9.16%	9.76%	10.24%
\$15,000 - \$24,999	15.08%	13.40%	12.80%
\$10,000 - \$14,999	10.49%	7.28%	6.18%
Under \$9,999	18.76%	11.74%	9.78%
2023 Est. Average Household Income	\$54,887	\$66,336	\$69,515
2023 Est. Median Household Income	\$31,061	\$43,176	\$46,480
2023 Est. Per Capita Income	\$19,319	\$23,451	\$22,897

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2023 Estimated Population by Age	7,844	100,681	240,525
Under 4	8.1%	7.5%	7.3%
5 to 14 Years	17.3%	15.5%	16.7%
15 to 17 Years	4.3%	4.3%	4.9%
18 to 19 Years	2.4%	2.4%	2.8%
20 to 24 Years	6.6%	6.7%	7.0%
25 to 29 Years	7.8%	7.5%	7.1%
30 to 34 Years	6.6%	7.0%	6.7%
35 to 39 Years	5.6%	6.4%	6.5%
40 to 49 Years	10.7%	11.7%	12.5%
50 to 59 Years	9.6%	10.5%	10.5%
60 to 64 Years	4.3%	4.7%	4.5%
65 to 69 Years	3.8%	4.2%	3.9%
70 to 74 Years	4.0%	3.9%	3.4%
Age 75+	8.8%	7.8%	6.1%
2023 Median Age	32.6	34.4	33.0

2023 Population 25 + by Education Level	1 MILE	3 MILES	5 MILES
Elementary (0-8)	16.56%	14.08%	13.34%
Some High School (9-11)	10.90%	10.47%	11.43%
High School Graduate (12)	24.76%	24.24%	23.78%
Some College (13-15)	18.89%	19.11%	18.89%
Associates Degree Only	4.06%	5.02%	5.24%
Bachelors Degree Only	14.56%	15.79%	16.52%
Graduate Degree	4.88%	7.34%	7.14%

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