



**COLDWELL BANKER  
COMMERCIAL**

**RIO GRANDE  
VALLEY**



# Multi-Tenant Investment Offering Memorandum

South 10th Street Plaza

2017 S. 10th Street | McAllen, TX 78503

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This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

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Interested buyers should be aware that the Seller is selling the Property “AS IS” CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer’s choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.



# Investment Summary

This excellent retail center is located directly across from La Plaza Mall in McAllen, Texas. La Plaza Mall is a top performing mall in the Simon Mall system and is in the top 10 performing malls in the state of Texas. Located on South 10th Street and only minutes from the McAllen International Airport, this property is ideally situated on one of the area's busiest thoroughfares and is a short distance from Expressway 83 (I-2).

At 21,500 square feet, this concrete block construction plaza sits on approximately 1.18 acres of prime commercial land and currently houses Tenants including Verizon Wireless, Tamayo's Fabrica De Oro (Tamayo Gold) and Liquor 101. This strong mix of national and regional Tenants along with a A+ location makes this center an excellent choice for the investor or end-user.



**\$440,750**  
NOI



**\$6,290,000**  
PRICE



**7%**  
CAP RATE

**Property Address:** 2017 S. 10th Street, McAllen, TX 78503

**Summary:** +/- 21,500 square foot retail center located directly across from La Plaza Mall and minutes from the international airport.

**Land Area:** Approximately 1.18 Acres

**Price:** \$6,290,000

**Occupancy:** 100% \*One Year Guarantee On Vacant Space\*

**Current NOI:** \$440,750.00

**Year Built:** 1982

## Asset Highlights

- +/- 21,500 Square Foot Retail Center
- Anchored By Verizon Wireless (25+ Year Tenure)
- Excellent Location Across From La Plaza Mall
- Shared Trade Area With Multiple National Brands
- McAllen's Busiest Trade Area
- Proximity to McAllen International Airport
- Trade Area is First-Stop for Travelers

## Local Demographics

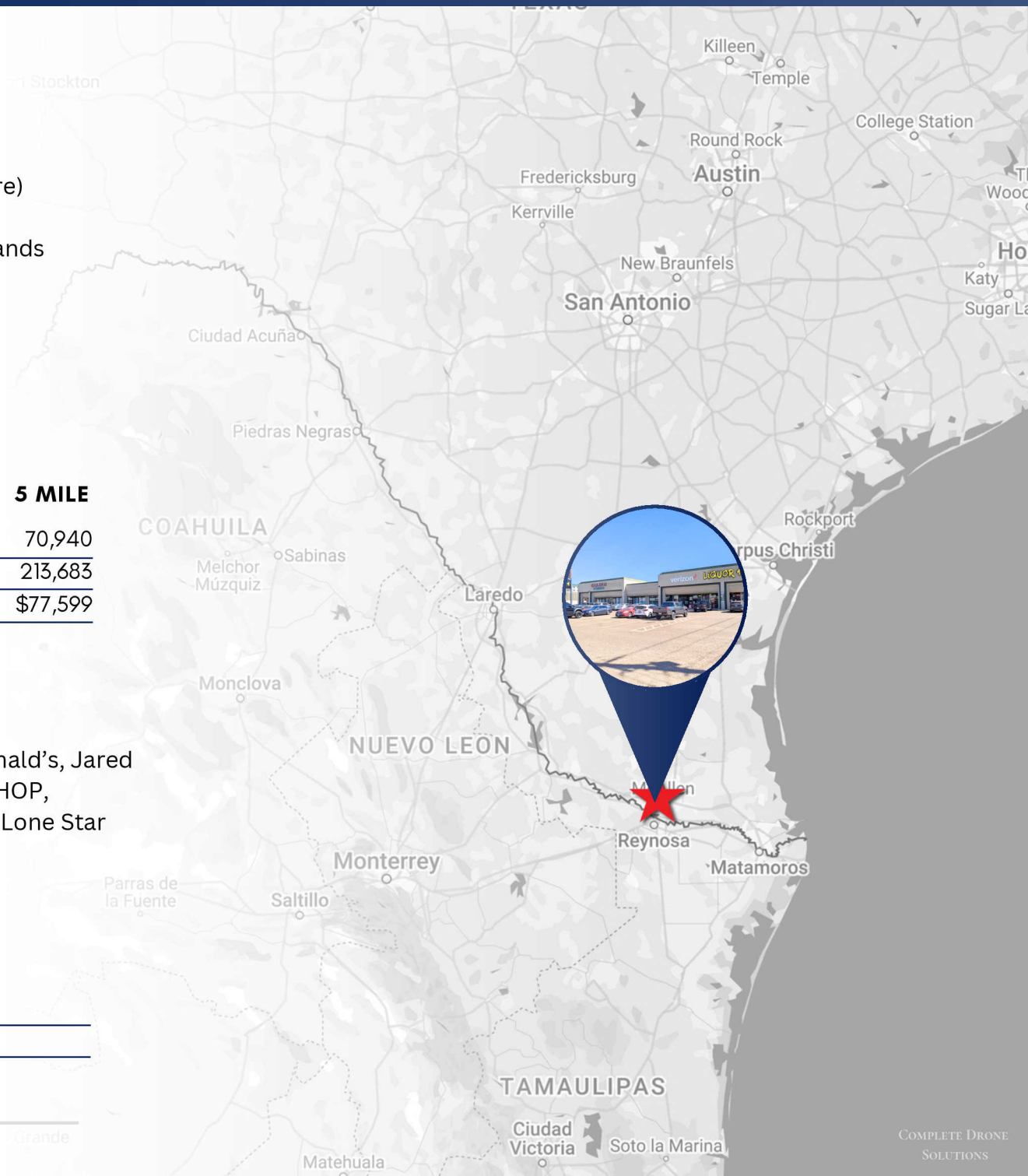
|                        | 1 MILE   | 3 MILE   | 5 MILE   |
|------------------------|----------|----------|----------|
| 2024 Households        | 2,322    | 24,966   | 70,940   |
| 2024 Total Population  | 6,116    | 72,724   | 213,683  |
| 2024 Average HH Income | \$83,933 | \$68,741 | \$77,599 |

## Area Retailers / POIs

Macy's, Dillards, JCPenney, Primark, H&M, McDonald's, Jared Jewelers, PNC Bank, Oak Bar, Suerte Bar & Grill, IHOP, Chick\_Fil-A, Dutch Bros, Floor Decor, Twin Peaks, Lone Star National Bank, Buffalo Wings & Rings, and more.

## Traffic Counts

**North 10th Street** : 18,683 Vehicles Per day  
**Expressway 83 (I-2)** : 86,991 Vehicles Per day





# Financial Overview

# Financial Summary

## Operating Data

|                         |           |
|-------------------------|-----------|
| Gross Scheduled Income  | \$519,850 |
| Vacancy Costs:          | \$0*      |
| Gross Effective Income: | \$519,850 |

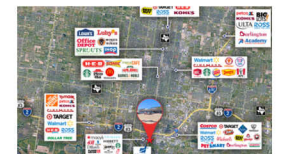
\*Gross Effective Income includes a one (1) year rental guarantee, credited at closing in the amount of \$77,484.00, applied to unit C-1.

## Expense Summary

|                        |          |
|------------------------|----------|
| Taxes:                 | \$46,284 |
| Insurance:             | \$14,000 |
| Maintenance:           | \$5,316  |
| Management:            | \$6,000  |
| Water/Trash/Utilities: | \$7,500  |
| Total Expenses         | \$79,100 |

## Net Operating Income

|                         |                  |
|-------------------------|------------------|
| Gross Effective Income: | \$519,850        |
| Total Expenses:         | \$79,100         |
| Net Operating Income:   | <b>\$440,750</b> |



| Suite # | Tenant Name             | Rental Rate  | Lease Type    | Space Size       |
|---------|-------------------------|--------------|---------------|------------------|
| A       | Tamayo's Fabrica De Oro | Upon Request | Gross         | 5,400 SF         |
| B       | Tamayo's Fabrica De Oro | Upon Request | Gross         | 4,700 SF         |
| C-1     | Vacant                  | Upon Request | NNN           | 3,300 SF         |
| C       | Verizon                 | Upon Request | NNN           | 3,375 SF         |
| D       | Liquor 101              | Upon Request | NNN           | 4,325 SF         |
|         |                         |              | <b>Total:</b> | <b>21,100 SF</b> |

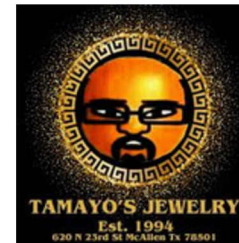


**Verizon Communications Inc.**  
(BBB+/Stable/A-2)

Verizon's wireless business is a mature, stable, and cash-generating business that provides predictable revenue streams. The company's wireless network covers over 98% of the U.S. population, and it has a loyal customer base. Verizon's primary business is providing wireless and wireline communication services, which is a niche industry with high barriers to entry. This makes it difficult for new competitors to enter the market and helps to protect Verizon's market share.

Verizon has a strong balance sheet with manageable debt levels and ample liquidity. This gives them the financial flexibility to make investments in new technology or expand into new markets. One of the key advantages of investing in Verizon properties is the stability they offer. As a leading telecommunications provider with a strong customer base, Verizon is a reliable tenant. Its presence in real estate ensures a consistent income stream for investors.

Overall, while there are always risks associated with any investment, Verizon represents a stable and reliable option for investors looking for a long-term investment with solid returns.



**Tamayo's Fabrica De Oro**

Tamayo's Fabrica De Oro (Tamayo Gold) is a strong regional jeweler with year over year growth and sales exceeding most if not all regional jewelers in the area. This concept has a presence in both the Rio Grande Valley and Houston, Texas with a strong outlook and loyal customer base.



**Liquor 101**

This quickly growing regional liquor store concept has multiple locationse in both Hidalgo and Cameron County. With service oriented customer experience and reasonable prices, this chain with its unique branding has grown to become a well know and local-preferred liquor store concept.




- Suite A | Tamayo's Gold | 5,400 SF
- Suite B | Tamayo's Gold | 4,700 SF
- Suite C-1 | Vacant | 3,300 SF
- Suite C | Verizon | 3,375 SF
- Suite D | Liquor 101 | 4,325 SF
- Total GLA: +/- **21,100 SF**



**La Plaza Mall**

|                           |                      |            |          |
|---------------------------|----------------------|------------|----------|
| JCPenney                  | HIBBETT              | Starbucks  | JOURNEYS |
| Dillard's                 | OLD NAVY             | FOREVER 21 |          |
| AMERICAN EAGLE OUTFITTERS | HOLLISTER CALIFORNIA | SEPHORA    |          |

 **86,991 Cars**

 **18,683 Cars**

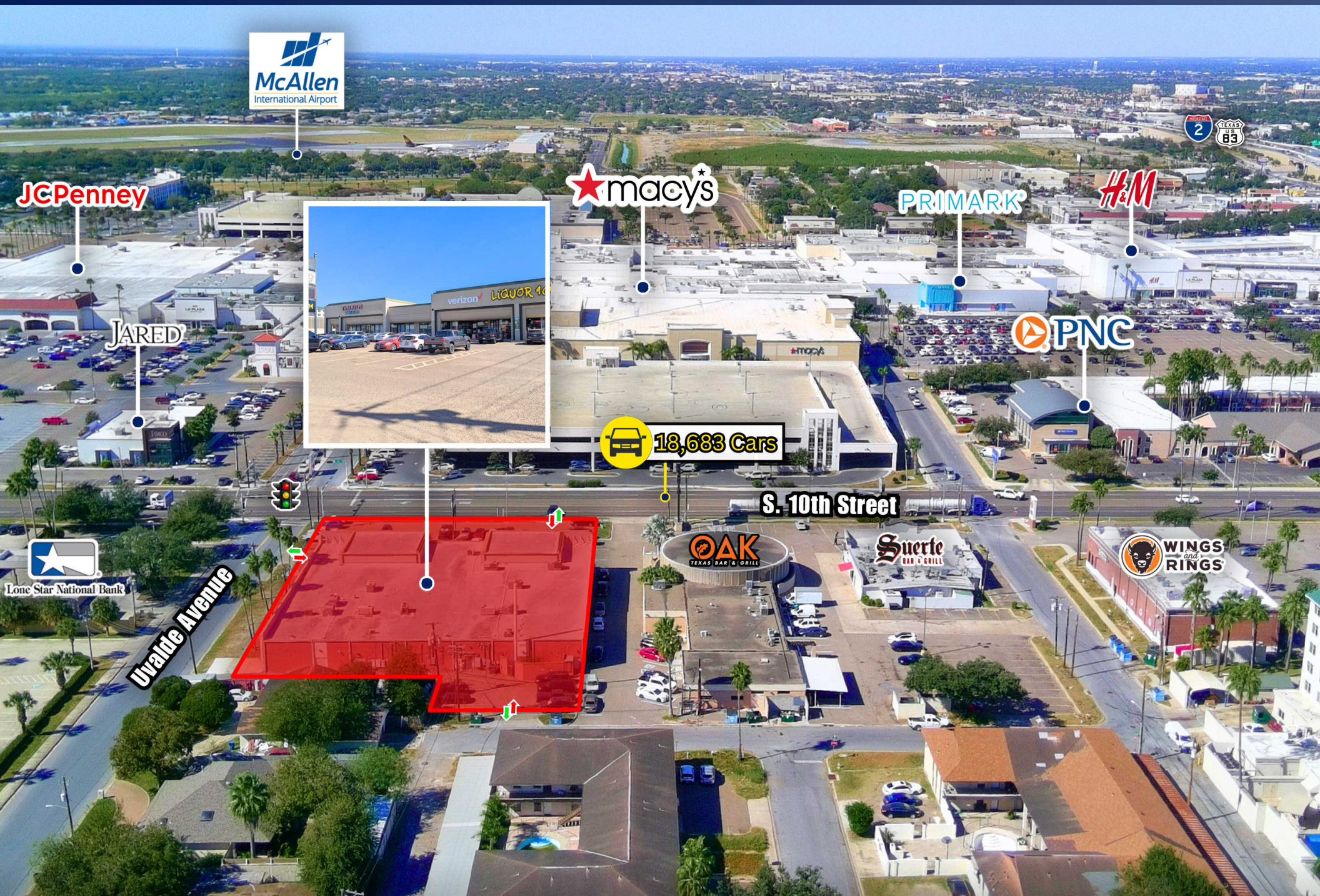
**S. 10th Street**

**Available**



# Site Aerial

2017 S. 10th Street | McAllen, TX 78503



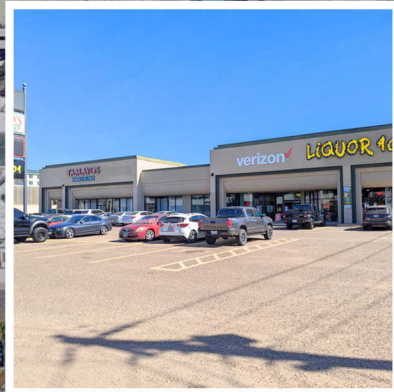
JCPenney


★macy's

PRIMARK

H&M

JARED



 18,683 Cars



S. 10th Street



Lone Star National Bank

Uvalde Avenue

OAK  
TEXAS BAR & GRILL

Suerte  
BAR & GRILL

 WINGS  
and RINGS



# Area Overview

# La Plaza Mall Profile

McAllen, TX

- La Plaza Mall is one of the highest grossing malls in the Simon Mall System, and is ranked in the top 10 malls in the state of Texas. This mall is the premier shopping and dining destination in the Rio Grande Valley and features 1,300,000 square feet of upscale and mainstream retail space with retailers that include H&M, Zara, Mango, Tous, Kendra Scott, Guess, as well as Abercrombie & Fitch, Miniso, LEGO, Lululemon, Victoria's Secret and Aéropostale.
- La Plaza Mall is home to over 130 shops, restaurants and services, truly offering something for everyone. The mall serves not only McAllen but with its proximity to the USA-Mexico border crossing, it serves surrounding communities and neighboring cities in Mexico.
- The mall is currently anchored by department stores Dillard's, Macys, Sears, Joe Brand and J.C. Penney, but is also home to numerous smaller scale concepts. It has both larger chain stores and smaller boutiques and specialist stores, with outlets catering to everything from fashion and accessories to home wares and electronics.



# Rio Grande Valley Profile

## South Texas

- The Rio Grande Valley includes the counties of Hidalgo, Starr, Cameron and Willacy. The four-county area that comprises the Rio Grande Valley has a larger population than South Dakota, Delaware, North Dakota, Vermont, Alaska and Wyoming. The Rio Grande Valley is almost twice the size of Delaware and four times the size of Rhode Island. The area is located at the intersection of IH-2 and IH-69C and lies 230 miles to the south of San Antonio, Texas, 110 miles to the southeast of Laredo, Texas, and 150 miles to the southwest of Corpus Christi, Texas.
- McAllen, with a 2022 population of 144,585, is the principal city in the McAllen-Edinburg-Mission Metropolitan Statistical Area (MSA) and has the reputation of being the most active business community along this portion of the Texas/Mexico border. McAllen is home to the McAllen International Airport, one of the busiest and most prolific international airports in the state of Texas, that is strategically located in the hustle and bustle of McAllen's shopping corridor including La Plaza Mall.
- The McAllen-Edinburg-Mission Metropolitan Statistical Area (MSA) encompasses 1,571 square miles (essentially the entire county of Hidalgo) and has a 2022 population density of 565.48 residents per square mile. Hidalgo County includes the cities of McAllen, Edinburg, Mission, Pharr, San Juan, Weslaco, Donna, Mercedes and Alamo a, as well as thirteen smaller cities and rural areas.



# Area Map

2017 S. 10th Street | McAllen, TX 78503



# Proximity Map

2017 S. 10th Street | McAllen, TX 78503

- Corpus Christi | 150 Miles - 2 hr, 29 min
- San Antonio | 230 Miles - 3 hr, 43 min
- Austin | 313 Miles: 4 hr, 55 min
- Houston | 348 Miles - 5 hr, 27 min
- Dallas | 507 Miles - 7 hr, 44 min





# LISTING TEAM

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