

# MULTI TENANT

Investment Opportunity



New 2024 Construction | Pad to **Walmart** Supercenter | Drive-Thru End-Caps | 10-Year NNN Leases



1010 W. Ocean Boulevard | Los Fresnos, TX

**BROWNSVILLE-HARLINGEN MSA**

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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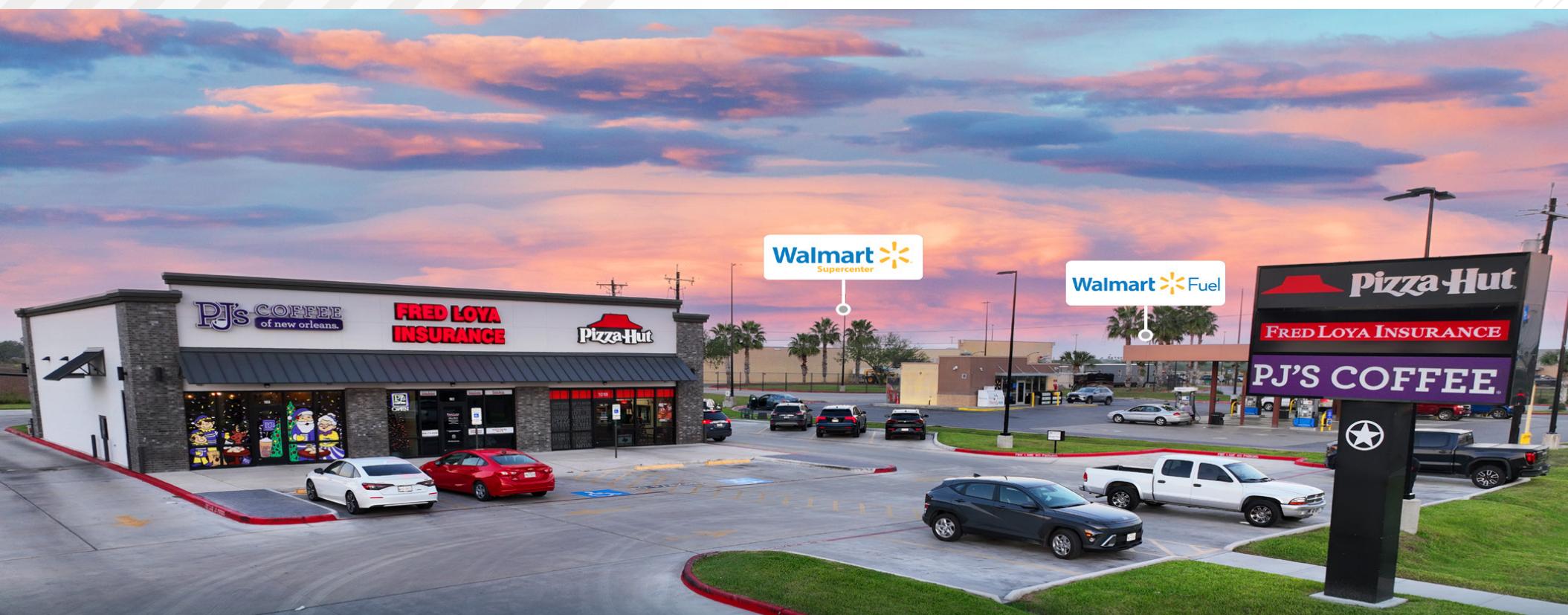


## MULTI-TENANT INVESTMENTS



Broker of Record: Ryan Johnson, SRS Real Estate Partners-Southwest, LLC | TX License No. 525292

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## PROPERTY PHOTOS



## OFFERING SUMMARY



### OFFERING

Price	\$2,615,000
Annual Rent	\$150,300
Cap Rate	5.75%

### PROPERTY SPECIFICATIONS

<b>Property Address</b>	1010 West Ocean Blvd, Los Fresnos, TX 78566
<b>Rentable Area</b>	~3,800 SF
<b>Total Occupancy</b>	100%
<b>Land Area</b>	~1.06 AC
<b>Year Built</b>	2024
<b>Parcel Number</b>	75-0151-0010-0010-00
<b>Tenants</b>	Pizza Hut (Ayvaz Pizza, LLC +380 Locations) Fred Loya Insurance (Corporate) PJ's Coffee of New Orleans (Personal Guarantee)
<b>Lease Types</b>	NNN*

\*Tenant reimburses for common area maintenance, taxes, and insurance, defined as "Additional Rent"

## INVESTMENT HIGHLIGHTS



### New Three-Tenant Strip | 100% Occupied | NNN Leases | Fee Simple Ownership

- Opportunity to acquire the Los Fresnos Retail, a brand-new 3-tenant strip in Los Fresnos, Texas (Brownsville-Harlingen MSA)
- The 100% occupied building features tenants operating under NNN leases, limiting expense obligations for a future investor
- All three tenants are on new 10-year leases with rental increases and multiple Options to extend

### Strategic Location on Ocean Blvd (Hwy 100)

- Located near I-69 on Ocean Blvd, the main feeder road to South Padre Island

### Strong Retail Synergy

- Adjacent to a Walmart Supercenter and surrounded by national retailers, providing a steady stream of customer

### Proximity to Local Schools

- Half mile east of Los Fresnos CISD Campus, containing 14 schools with ~10,500 students enrolled
- 1.9 miles southwest of Los Fresnos High School (~3,300 students)

### Prime Visibility & Access | Ample Parking | Drive-Thrus

- Situated on Ocean Blvd (Hwy 100) with 22,620 cars passing the site each day
- Prominent lighted monument signage
- Ingress/Egress & ADA compliant access options
- Robust parking ratio with over 10 stalls per 1,000 square feet of leaseable area
- Drive-thru window on both sides of the building serving Pizza Hut and PJ's Coffee customers

### New 2024 Construction

- Newly constructed building in 2024, with existing building warranties

### Diversified Tenant Mix

- Dynamic mix of Retail and Service based tenants with high level of E-Commerce Resistance

### Flexible Space

- The 3 suites range in size from 900 – 1,580 SF – highly attractive and adaptable to a variety of tenants/uses

### Strong Demographics | Local Traffic Drivers | Growing South Texas Submarket | No State Income Tax

- Densely populated and affluent trade area with over 35,000 residents within a 5-mile radius with an average household income over \$92,000, projected to increase to over \$102,000 by 2030
- 11 miles northwest of the Port of Brownsville, a major public port employing over 3,000 people, contributing over \$12 billion to the Texas economy in 2023
- 15 miles north of the US/Mexico border
- Income Tax-Free State



## INVESTMENT HIGHLIGHTS



### Multiple Independent Economic Drivers

Los Fresnos benefits from a diversified economic base that includes aerospace, international trade, port activity, tourism, agriculture, and education. This diversity provides downside protection, supports long-term retail tenancy, and reduces reliance on any single industry.

### SpaceX Starbase Spillover Market

Located approximately 25–30 minutes northwest of SpaceX's Starbase facility in Boca Chica, Los Fresnos benefits from ongoing aerospace investment driving population growth, housing demand, and service-sector expansion across Cameron County. The market serves as a more affordable residential and retail alternative to coastal and core Brownsville submarkets.

### South Padre Island & Coastal Traffic Influence

Positioned along Highway 100, the primary corridor connecting inland communities to South Padre Island, Los Fresnos captures consistent year-round tourist and commuter traffic. Highway 100 supports daily beach traffic, weekend visitors, and local residents traveling between markets, extending demand beyond seasonal peaks.

### Port of Brownsville & Industrial Expansion

The property is within close proximity to the Port of Brownsville, one of the fastest-growing ports in Texas. Port-related industries—including shipbuilding, offshore energy, logistics, and manufacturing—continue to drive employment growth and increase daytime population throughout the region.

### Nearshoring & Cross-Border Trade Tailwinds

Los Fresnos is well positioned near one of the most active U.S.–Mexico trade corridors. The Brownsville–Matamoros region benefits from nearshoring trends as manufacturers relocate supply chains closer to the U.S., supporting stable, service-oriented retail demand.

### Agricultural & Logistics Stability

Cameron County remains a major agricultural hub for citrus, sugarcane, and produce. Agricultural production, distribution, and cold storage facilities provide recession-resistant employment and consistent demand for daily-needs retail.

### Residential Growth with Limited Retail Supply

Continued residential development north and west of the property funnels traffic toward existing retail nodes, while limited new retail construction in Los Fresnos reduces competitive pressure and positions the asset favorably in a low-supply environment.



## SpaceX Starbase Transformational Regional Catalyst

- SpaceX's Starbase facility in Boca Chica has become one of the most significant economic drivers in South Texas
- The site serves as the primary testing, manufacturing, and launch location for Starship, SpaceX's next generation launch system
- Starbase has transformed the Brownsville area into a nationally recognized aerospace and advanced manufacturing hub

## Employment and Workforce Impact

- SpaceX employs thousands of engineers, technicians, and support staff across Cameron County
- Positions are primarily high wage and high skill, contributing to elevated regional income levels
- Additional indirect employment has been created through
  - Construction and infrastructure
  - Logistics and transportation
  - Professional services and retail support

## Population and Housing Spillover

- Rapid employment growth has increased housing demand in coastal and central Brownsville submarkets
- Los Fresnos benefits as a more affordable residential alternative, attracting SpaceX employees and contractors
- Resulting population growth supports increased demand for
  - Quick service restaurants
  - Coffee concepts
  - Insurance, medical, and personal services

## Retail and Service Demand

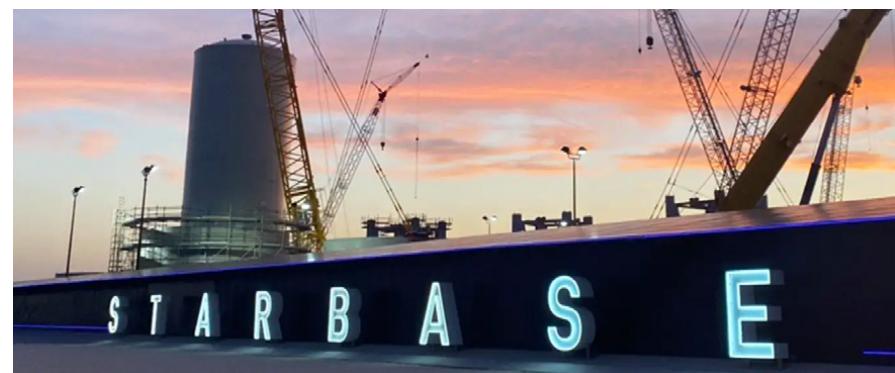
- Aerospace driven employment produces consistent weekday daytime demand
- Service oriented retail performs particularly well in markets supported by
  - Engineers and skilled trades
  - Shift based industrial employment
  - Growing residential density

## Long Term Investment Outlook

- SpaceX's investment represents a long term, federally supported infrastructure commitment
- Starbase related development is expected to continue for decades, not years
- Aerospace manufacturing reduces reliance on tourism or single industry demand

## Strategic Positioning of Los Fresnos

- Located inland from coastal volatility while remaining proximate to major employment centers
- Direct access via Highway 100 allows Los Fresnos to capture commuter and service based retail demand



Starbase, Texas was born from SpaceX's bold vision to establish a private spaceport to support its next generation launch vehicles. In August 2014, SpaceX announced it had selected a remote coastal site near Brownsville, Texas, drawn by its geographic advantages beneficial to spaceport operations.

The official groundbreaking ceremony took place on September 22, 2014, at Boca Chica Beach. Initial soil stabilization work began in 2015, but it wasn't until late 2018 that full-scale construction of facilities accelerated. From the outset, the development of the site was anything but conventional. In the early days, SpaceX engineers lived onsite in Airstream trailers and campers as they laid the groundwork for the spaceport. Manufacturing operations began under large tents with teams working around the clock in rugged conditions. By 2019, the site was actively supporting engine tests and suborbital "hop" flights of early Starship prototypes. These efforts culminated in the first orbital launch attempts from the site in 2023.

The term "Starbase" came into wider use in March 2021, when SpaceX floated the idea of incorporating a city under that name. The vision was not just a launchpad, but a thriving spaceport community. That vision began materializing when the first families moved onsite to Weems (now Memes!) Street in early 2022, alongside existing Boca Chica residents, establishing a permanent residential presence alongside the launch and manufacturing operations. Today, Starbase is home to more than 500 full-time residents, including SpaceX employees, their families, children, and pets. It's a company town like no other, one where building humanity's path to Mars is a neighborhood and community endeavor.

In May 2025, the area was formally incorporated as the City of Starbase, marking a major milestone in its evolution—not only as a hub of innovation and industry, but as a gateway to Mars and a launch point for humanity's expansion beyond Earth.

**STARBASE.TEXAS.GOV << LINK >>**



# PROPERTY OVERVIEW



## LOCATION



Los Fresnos, TX  
Brownsville/Corpus Christi/Harlingen MSA  
Cameron County

## ACCESS



W Ocean Blvd: 1 Access Point

## TRAFFIC COUNTS



W Ocean Blvd: 22,620 VPD  
I-69 E: 72,579 VPD

## IMPROVEMENTS



~3,800 SF of existing building area

## PARKING



There are approximately 39 parking spaces on the owned parcel. The parking ratio is approximately 10.26 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 75-0151-0010-0010-00  
Acres: ~1.06

## CONSTRUCTION



Year Built: 2024

## ZONING



Commercial



STARBASE







## STARBASE

**CISD CAMPUS**  
Los Cuates Middle School  
(~ 838 Students)

**CISD CAMPUS**  
Los Fresnos Elementary School  
(~554 Students)

Paseo Pointe  
(208 Units)

**Walmart**  
Supercenter

**W OCEAN BLVD**

22,620 VPD

8,100 VPD

**EVERGREEN ST**

**LOS FRESNOS  
INN & SUITES**

**AutoZone**

**DOLLAR TREE**

**Little Caesars**

**O'Reilly AUTO PARTS**

**WHATABURGER**

**DOLLAR GENERAL**

**SUBWAY**

**sunloan**

**WELLS FARGO**

**M**

**DQ**

**StateFarm**

**CIRCLE K**

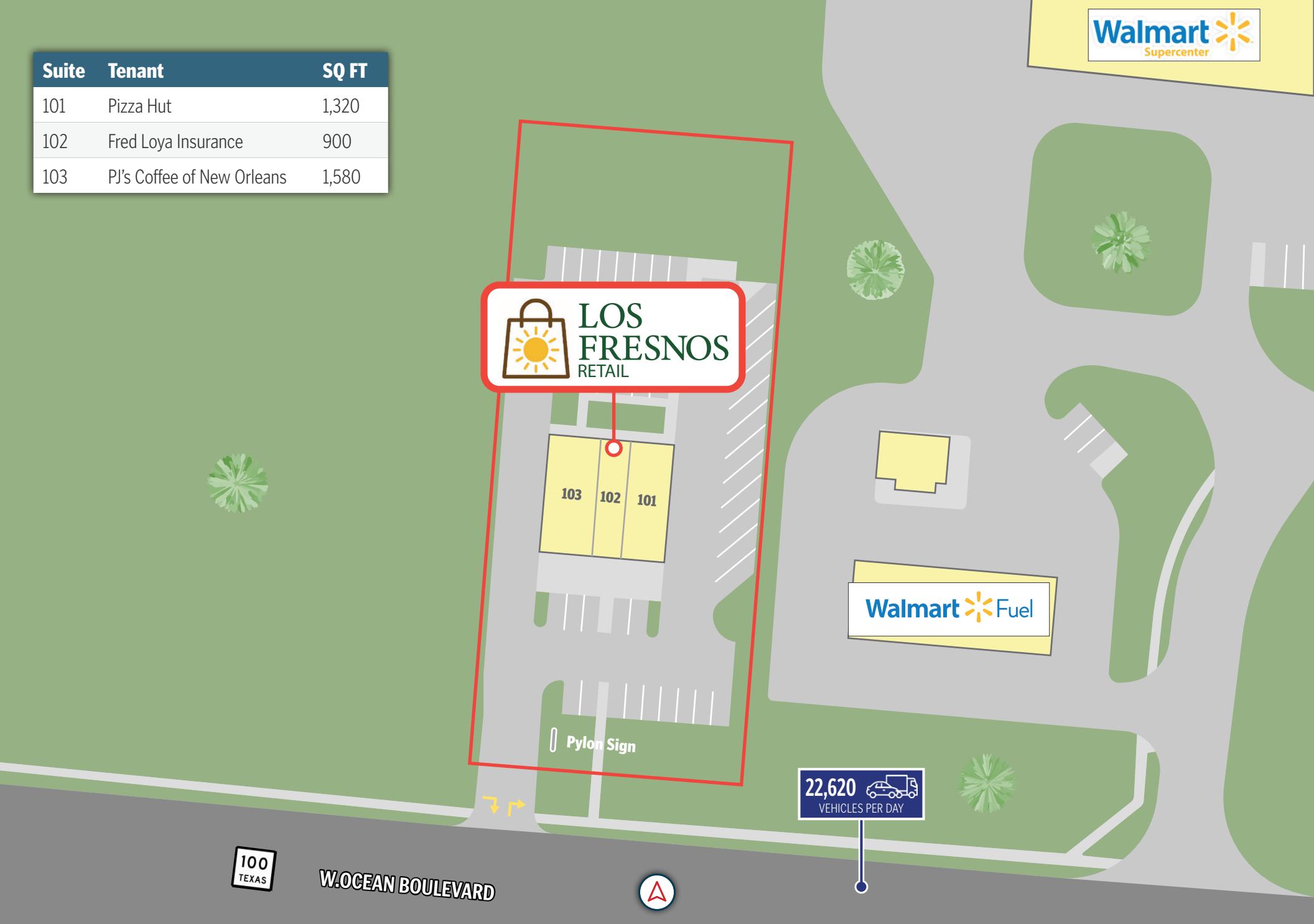
**MOVE IT  
STORAGE**

**LOS  
FRESNOS  
RETAIL**

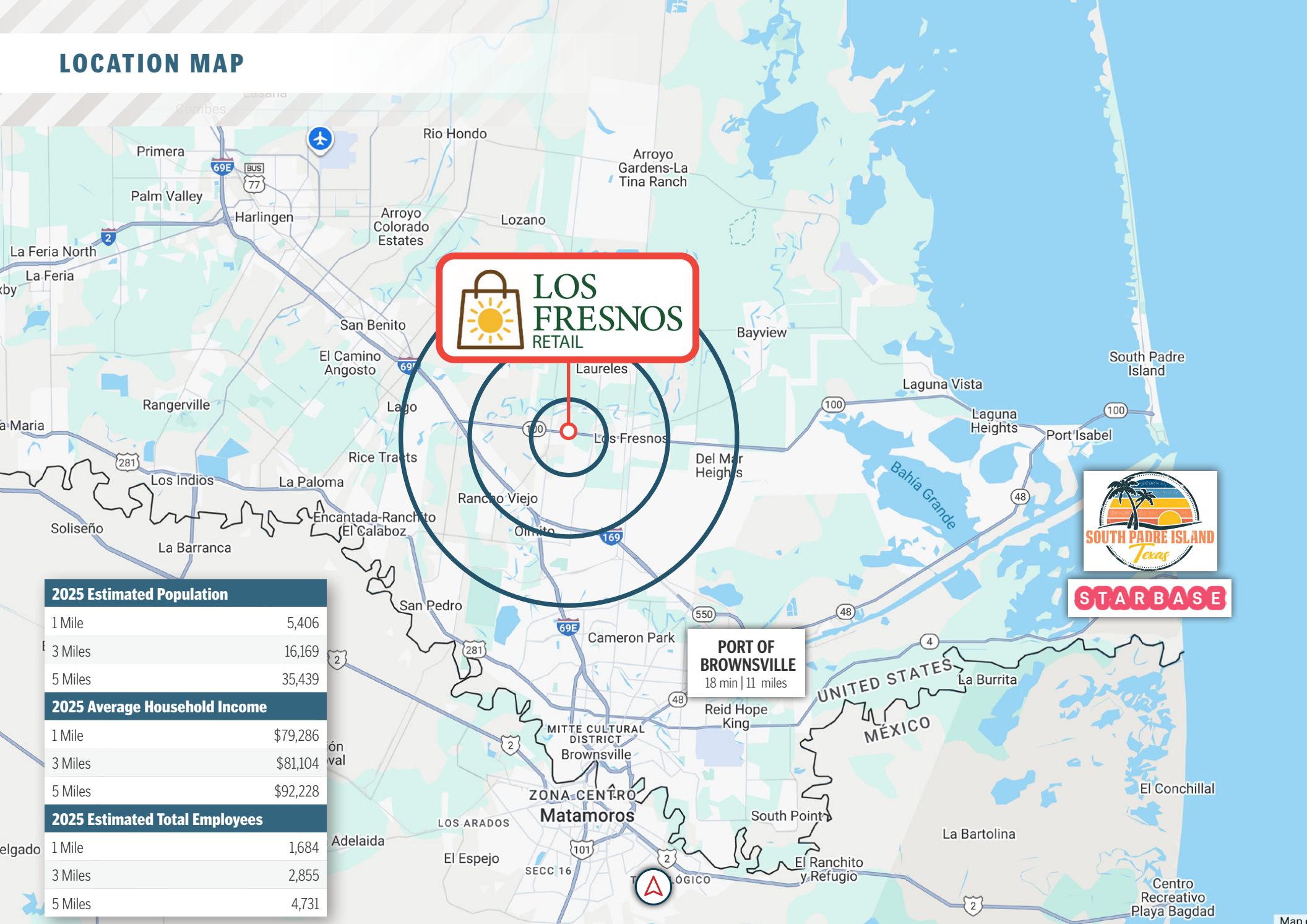


14,500 VPD

Suite	Tenant	SQ FT
101	Pizza Hut	1,320
102	Fred Loya Insurance	900
103	PJ's Coffee of New Orleans	1,580



## LOCATION MAP





### LOS FRESNOS, TEXAS

Los Fresnos is a growing community in Cameron County in the Rio Grande Valley, located between Brownsville and Harlingen. Known for its friendly small-town atmosphere, open rural landscapes, and proximity to coastal destinations, the city offers a peaceful residential environment with convenient access to urban amenities, outdoor recreation, and the South Padre Island area. Los Fresnos has a 2025 population of 246, and the community continues to attract new residents seeking a quieter lifestyle with room to grow.

The local economy is supported by agriculture, small businesses, education services, retail, and construction, with many residents commuting to nearby Brownsville, Harlingen, and Port Isabel for additional employment opportunities. The area continues to experience steady residential and commercial development thanks to its strategic location along major routes such as Highway 100 and Highway 281. The largest industries in Los Fresnos are Health Care & Social Assistance (653 people), Educational Services, and Retail Trade. The highest-paying industries include Public Administration, Educational Services, and Health Care & Social Assistance, reflecting continued investment in essential community services.

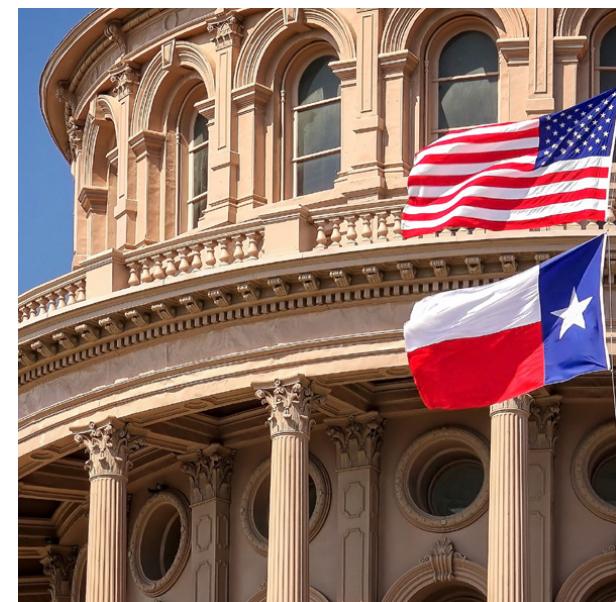
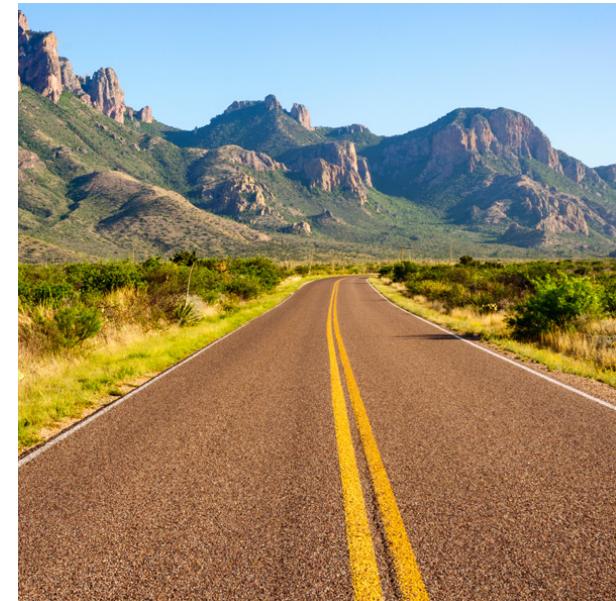
Los Fresnos offers several local recreation options, including parks, sports fields, and community events that contribute to its welcoming, family-oriented environment. It is also known for the Los Fresnos PRCA Rodeo, a major annual attraction in the region that draws visitors from across the Rio Grande Valley. Its location provides quick access to South Padre Island, Laguna Atascosa National Wildlife Refuge, Brownsville's Gladys Porter Zoo, and a variety of outdoor activities such as fishing, birdwatching, and beachside recreation.

The city is served by the Los Fresnos Consolidated Independent School District, recognized for strong academic performance, modern facilities, and competitive extracurricular programs. Schools in the district include multiple elementary campuses, Los Fresnos United, and Los Fresnos High School. Higher education is easily accessible through Texas Southmost College (Brownsville), UT Rio Grande Valley, and other institutions throughout the region. The nearest major airport is Brownsville/South Padre Island International Airport, offering convenient travel access for residents and visitors.

## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	5,406	16,169	35,439
2030 Projected Population	5,452	16,531	36,790
2010 Census Population	4,673	14,200	27,271
Projected Annual Growth 2025 to 2030	0.17%	0.44%	0.75%
Historical Annual Growth 2010 to 2020	1.12%	0.90%	1.89%
<b>Households &amp; Growth</b>			
2025 Estimated Households	1,653	4,835	10,413
2030 Projected Households	1,713	5,062	11,106
2010 Census Households	1,338	3,911	7,584
Projected Annual Growth 2025 to 2030	0.72%	0.92%	1.30%
Historical Annual Growth 2010 to 2020	1.49%	1.28%	1.96%
<b>Race &amp; Ethnicity</b>			
2025 Estimated White	85.19%	85.82%	80.53%
2025 Estimated Black or African American	0.39%	0.53%	0.64%
2025 Estimated Asian or Pacific Islander	0.28%	0.32%	0.59%
2025 Estimated American Indian or Native Alaskan	0.98%	0.92%	0.78%
2025 Estimated Other Races	18.00%	17.35%	16.82%
2025 Estimated Hispanic	91.38%	91.06%	91.33%
<b>Income</b>			
2025 Estimated Average Household Income	\$79,286	\$81,104	\$92,228
2025 Estimated Median Household Income	\$57,549	\$62,889	\$73,447
2025 Estimated Per Capita Income	\$23,804	\$24,421	\$27,459
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	148	271	451
2025 Estimated Total Employees	1,684	2,855	4,731



# RENT ROLL



Tenant Name	Suite #	Square Feet	Pro Rata (SF)	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Pizza Hut (Ayvaz Pizza, LLC)	101	1,320	34.74%	Oct 2024	Sep 2034	Current	-	\$4,070	\$3.08	\$48,840	\$37.00	NNN	4 (5-year)
						Oct 2029	5%	\$4,274	\$3.24	\$51,282	\$38.85		
						Option 1	5%	\$4,487	\$3.40	\$53,843	\$40.79		
						Option 2	5%	\$4,685	\$3.55	\$56,219	\$42.59		
						Option 3	10%	\$5,154	\$3.90	\$61,842	\$46.85		
						Option 4	10%	\$5,669	\$4.30	\$68,033	\$51.54		
Fred Loya Insurance (Corporate)	102	900	23.68%	Aug 2024	Aug 2034	Current	-	\$2,925	\$3.25	\$35,100	\$39.00	NNN	2 (5-year)
						Aug 2029	5%	\$3,071	\$3.41	\$36,855	\$40.95		
						Option 1	5%	\$3,225	\$3.58	\$38,698	\$43.00		
						Option 2	5%	\$3,386	\$3.76	\$40,633	\$45.15		
						Current	-	\$5,530	\$3.50	\$66,360	\$42.00		
PJ's Coffee of New Orleans (VegaStar Enterprises, LLC)	103	1,580	41.58%	Jan 2025	Dec 2034	Jan 2030	5%	\$5,793	\$3.67	\$69,520	\$44.00	NNN	4 (5-year)
						Option 1	10%	\$6,373	\$4.03	\$76,472	\$48.40		
						Option 2	10%	\$7,010	\$4.44	\$84,119	\$53.24		
						Option 3	10%	\$7,710	\$4.88	\$92,525	\$58.56		
						Option 4	10%	\$8,482	\$5.37	\$101,784	\$64.42		
Total Occupied		3,800	100.00%					\$12,525		\$150,300			
Total Vacant		0	0.00%					\$0		\$0			
Total / Wtd. Avg		3,800	100.00%					\$12,525		\$150,300			

Notes:

1) Tenant reimburses landlord for the costs of Common Area Maintenance, Taxes, and Insurance



### PIZZA HUT

[pizzahut.com](http://pizzahut.com)

**Company Type:** Subsidiary

**Locations:** 20,000+

**Parent:** Yum! Brands

**2024 Employees:** 40,000



**2024 Revenue:** \$7.55 Billion

**2024 Net Income:** \$1.49 Billion

**2024 Assets:** \$6.72 Billion

**Credit Rating:** S&P: BB+

Pizza Hut, a subsidiary of Yum! Brands, Inc. (NYSE: YUM), was founded in 1958 in Wichita, Kansas, and has grown into a global leader in the pizza category with nearly 20,000 restaurants across more than 110 markets and territories. The brand is widely recognized as an industry innovator, having introduced iconic products such as the Original® Pan Pizza and Original® Stuffed Crust. In 1994, Pizza Hut made history by completing the first-ever online food order, and it continues to lead the digital landscape today, with more than half of its transactions worldwide coming from digital platforms.

Source: [blog.pizzahut.com](http://blog.pizzahut.com), [finance.yahoo.com](http://finance.yahoo.com)



### AYVAZ PIZZA



[ayvazpizza.com](http://ayvazpizza.com)

**Company Type:** Multi Unit Franchise Operator (LLC)

**Locations:** 380

**2024 Employees:** ~6,500

Ayvaz Pizza, LLC is a prominent restaurant franchise established in 2021 by Shoukat Dhanani (Dhanani Group), with its headquarters in Sugar Land, Texas. Specializing in operating Pizza Hut franchises, Ayvaz Pizza has quickly expanded to become one of the largest Pizza Hut franchisees in the United States, managing over 380 locations across 10 states.

Known for its rapid growth and strong commitment to community engagement, Ayvaz Pizza focuses on delivering quality dining experiences through a menu featuring Pizza Hut's classic offerings, including pizzas, pasta, wings, and desserts. The company's foundational pillars emphasize integrity, effort, and respect, guiding its operations and team culture.

[oysterlink.com](http://oysterlink.com)



### FRED LOYA INSURANCE

[fredloya.com](http://fredloya.com)

**Company Type:** Private

**Locations:** 800+

**FRED LOYA**  
INSURANCE

Fred Loya Insurance has built its reputation on a strong commitment to providing fast, dependable service and competitive rates for general auto insurance, helping make it one of the fastest-growing auto insurance groups in the United States. Over the years, the company has expanded significantly, now operating in more than 12 states with over 800 offices and a workforce of more than 3,500 employees. This rapid growth reflects the company's focus on accessibility, customer support, and affordable coverage options for drivers from all backgrounds.

Source: [fredloya.com/about](http://fredloya.com/about)



### PJ'S COFFEE

[pjscoffee.com](http://pjscoffee.com)

**Company Type:** Private

**Locations:** 170+

**PJ'S**  
COFFEE  
of new orleans

PJ's Coffee of New Orleans was founded in 1978 by Phyllis Jordan, a pioneer in the coffee industry. The coffeehouse was acquired by Ballard Brands in 2008, led by brothers Paul, Scott, and Steve Ballard. The New Orleans-based brand showcases how better beans, superior roasting techniques, and a genuine passion for coffee-making elevate the experience. PJ's serves a wide selection of hot, iced, and frozen beverages made from the top one percent of Arabica beans.

Known for its special cold-drip process—which reduces acidity and preserves flavor for its cold brew—PJ's Coffee emphasizes quality in every step. Their small-batch roasting method creates unique profiles with exceptional consistency. With more than 170 operating stores, including several international locations, PJ's Coffee continues to expand both in the U.S. and abroad.

Source: [prnewswire.com](http://prnewswire.com)



## MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$ 5 B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$ 2.5 B+**

CAPITAL MARKETS  
TRANSACTION  
VALUE

in 2024

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