



LRG
THE LEVY RETAIL GROUP
MARCUS & MILLICHAP

PROPERTY
CORRAL PLAZA

LOCATION
**3303 E MAIN STREET
MADISONVILLE, TX 77864**

Marcus & Millichap

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EXECUTIVE
SUMMARY

EXECUTIVE SUMMARY

OFFERING HIGHLIGHTS

CORRAL PLAZA

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SUMMARY

PRICE	\$2,157,000
CAP RATE	7.00%
NOI	\$151,001
PERCENT OCCUPIED	100%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	12,169
PRICE PER SQUARE FOOT	\$177.25
LAND AREA (ACRES)	2.66
YEAR BUILT	2015

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2014 POPULATION	168	5,046	5,943
2019 POPULATION	168	5,093	6,018
2014 HOUSEHOLDS	75	1,701	2,056
2019 HOUSEHOLDS	76	1,721	2,089
MEDIAN HH INCOME	\$34,118	\$32,582	\$33,087
PER CAPITA HH INCOME	\$21,860	\$15,852	\$16,764
AVERAGE HH INCOME	\$46,273	\$46,107	\$47,685

MAJOR EMPLOYERS

EMPLOYEES

MONTEREY MUSHROOMS	610
JB HEALTH CLINIC	105
WALMART	103
RIVERWOOD HEALTH CARE REHAB	100
BEAVER PIPELINE CNSTR LLC	92
SUBWAY	72
MADISONVILLE ELEMENTARY SCHOOL	65
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INVESTMENT OVERVIEW

CORRAL PLAZA

Corral Plaza is a 12,169-square foot, multi-tenant retail center in Madisonville, Texas. The center is 100 percent occupied, and all leases are triple-net. Tenants consist of Subway, Dickie's Barbecue Pit, Shipley Donuts, United Country – David Coleman, Electric Vape, and Donnie Lee Martial Arts. Subway is a freestanding building that includes a drive-thru, and Dickie's Barbecue Pit also has a drive-thru window. The buildings are new 2015 construction and sit on 2.66 acres with ample paved parking.

The subject property is located off of Interstate 45 on East Main Street (Highway 21). Buc-ee's super-service station is directly across from the property and has tremendous sales of \$60 million at this location. Other retailers in the surrounding area include Best Western Executive Inn & Suites, Pizza Hut, Jack in the Box, Taco Bell, Sonic Drive-In, McDonald's, and Days Inn & Suites.

Madisonville is a community of 4,160 residents and is the county seat of Madison County. The city is often called the "Gateway to Bryan/College Station", which is only 35 minutes away and the home of Texas A&M University. Centrally located between Houston and Dallas, by car, Madisonville is within three hours of over 16 million people, including the cities of Houston, Dallas/Ft. Worth, Austin, San Antonio.

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- 12,169 Square Foot, Multi-Tenant Retail Strip
- 100% Occupied | All Leases are Triple-Net | Mix of Local and Regional Tenants
- 65% of the Gross Leasable Area has Rent Increases During the Primary Term
- Buildings are New 2015 Construction
- Subway and Dickie's Barbecue Pit Both Have Drive-Thrus
- Ample Paved Parking on a 2.66-Acre Parcel
- Freeway Visibility off of I-45 on East Main Street (Highway 21)
- Across from Buc-ee's | Major Traffic Driver | \$60 Million in Sales at this Location



FINANCIAL OVERVIEW

FINANCING & EXPENSES

CORRAL PLAZA

3303 E MAIN STREET, MADISONVILLE, TX 77864

EXISTING FINANCING		EXPENSES	CURRENT	PER SF
LOAN TYPE	FREE AND CLEAR	REAL ESTATE TAXES	\$38,168	\$3.14
		INSURANCE	\$10,000	\$0.82
		CAM		
		COMMON AREA MAINTENANCE	\$2,988	\$0.25
		TOTAL CAM	\$2,988	\$0.25
		MANAGEMENT FEE	\$8,423	\$0.69
		TOTAL EXPENSES	\$59,579	\$4.90

FINANCIAL OVERVIEW

INCOME & EXPENSES

CORRAL PLAZA

3303 E MAIN STREET, MADISONVILLE, TX 77864

INCOME AND EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$159,424	\$13.10
GROSS POTENTIAL RENT	\$159,424	\$13.10
EXPENSE REIMBURSEMENTS		
REAL ESTATE TAXES	\$38,168	\$3.14
INSURANCE	\$10,000	\$0.82
CAM	\$2,988	\$0.25
TOTAL EXPENSE REIMBURSEMENTS	\$51,156	\$4.21
GROSS POTENTIAL INCOME	\$210,580	\$17.30
EFFECTIVE GROSS INCOME	\$210,580	\$17.30
TOTAL EXPENSES	\$59,579	\$4.90
NET OPERATING INCOME	\$151,001	\$12.41

FINANCIAL OVERVIEW

TENANT SUMMARY

CORRAL PLAZA

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SUITE	TENANT NAME	SQ. FT.	%	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			EXPENSES	OTHER:	LEASE	
				BEGIN	END	TOTAL	PSF	CHANGES	TOTAL	PSF	REIMBURSED	OPTIONS	TYPE	
100	*Subway	1,950	16.02%	10/30/2015	8/14/2020	\$29,250.00	\$15.00	11/1/2017	\$30,420.00	\$15.60	\$8,197.36	(4), 5-Yr	NNN	
								11/1/2018	\$31,590.00	\$16.20				
105	Dickie's Barbecue Pit	2,800	23.01%	11/19/2015	11/15/2020	\$42,000.00	\$15.00	11/1/2017	\$43,680.00	\$15.60	\$11,770.56	(4), 5-Yr	NNN	
								11/1/2018	\$45,360.00	\$16.20				
101	ShIPLEY Donuts	2,000	16.44%	12/1/2015	12/1/2018	\$24,000.00	\$12.00				\$8,407.54	(6), 3-Yr	NNN	
103	United Country	1,100	9.04%	10/1/2016	10/1/2021	\$15,600.00	\$14.18				\$4,624.15	None	NNN	
104	Electric Vape	1,211	9.95%	7/1/2016	7/1/2018	\$19,618.20	\$16.20				\$5,090.77		NNN	
105	Donnie Lee Martial Arts	3,108	25.54%	11/1/2016	11/1/2023	\$28,956.00	\$9.32	5/1/2018	\$39,000.00	\$12.55	\$13,065.32	None	NNN	
								11/1/2018	\$50,349.60					
TOTAL VACANT		0	0.00%											
TOTAL OCCUPIED		12,169	100.00%			\$159,424.20						\$51,155.70		
*TOTAL		12,169	100.00%			\$159,424.20						\$51,155.70		

*Subway has a right of first refusal to purchase the property.

FINANCIAL OVERVIEW

LEASE EXPIRATION SCHEDULE

CORRAL PLAZA

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	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
FOR THE YEAR ENDING	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TENANTS EXPIRING			SHIPLEY DONUTS		SUBWAY	UNITED COUNTRY		MARTIAL ARTS		
			ELECTRIC VAPE		DICKIE'S BARBECUE PIT					
TOTAL NO. OF TENANTS			2		2	1		1		
TOTAL SQ. FT. EXPIRING			3,211		4,750	1,100		3,108		
TOTAL %			26.4%		39.0%	9.0%		25.5%		
CUMULATIVE % EXPIRING			26.4%		65.4%	74.5%		100.0%		

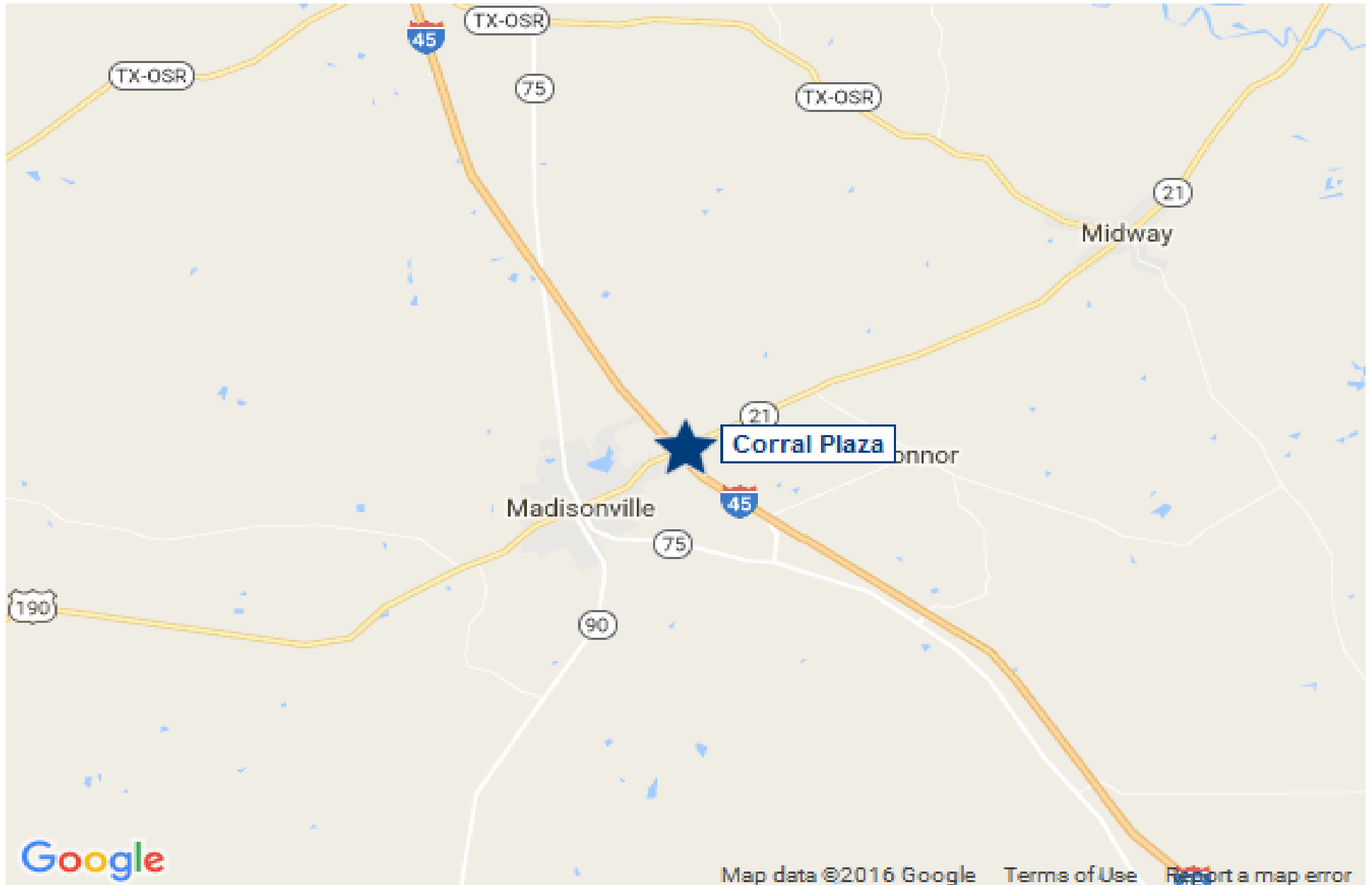


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PROPERTY
OVERVIEW

PROPERTY OVERVIEW
REGIONAL MAP



PROPERTY OVERVIEW

LOCAL MAP



PROPERTY OVERVIEW

AERIAL MAP



PROPERTY OVERVIEW
AERIAL PHOTO



PROPERTY OVERVIEW
AERIAL PHOTO



PROPERTY OVERVIEW
AERIAL PHOTO





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MARKET
OVERVIEW

MARKET OVERVIEW

DEMOGRAPHIC DATA

CORRAL PLAZA

3303 E MAIN STREET, MADISONVILLE, TX 77864

POPULATION	1-MILE	3-MILES	5-MILES
2000 POPULATION	3,173	22,173	34,804
2010 POPULATION	3,869	26,128	41,292
2014 POPULATION	3,967	27,144	42,970
2019 POPULATION	4,220	28,024	44,322
INCOME	1-MILE	3-MILES	5-MILES
\$0 - \$ 14,999	5.60%	11.20%	15.10%
\$15,000 - \$24,999	5.30%	10.10%	11.30%
\$25,000 - \$34,999	3.00%	9.20%	9.90%
\$35,000 - \$49,999	12.20%	12.30%	13.50%
\$50,000 - \$74,999	23.70%	22.50%	21.20%
\$75,000 - \$99,999	20.90%	16.30%	13.80%
\$100,000 - \$124,999	15.10%	9.10%	7.60%
\$125,000 - \$149,999	4.20%	2.70%	2.60%
\$150,000 - \$200,000	4.10%	3.40%	2.50%
\$200,000 - \$249,999	2.50%	1.20%	0.90%
\$250,000 +	3.40%	2.00%	1.60%
2014 MEDIAN HH INCOME	\$75,246	\$57,371	\$50,208
2014 PER CAPITA INCOME	\$36,546	\$26,310	\$22,291
2014 AVERAGE HH INCOME	\$90,421	\$71,836	\$64,002

HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 HOUSEHOLDS	1,248	8,219	12,262
2010 HOUSEHOLDS	1,558	9,378	14,072
2014 HOUSEHOLDS	1,603	9,814	14,757
2019 HOUSEHOLDS	1,733	10,230	15,350
2014 AVERAGE HH SIZE	2.47	2.72	2.79
2014 DAYTIME POPULATION	2,276	10,214	15,818
2000 OWNER OCCUPIED	71.61%	61.84%	59.02%
2000 RENTER OCCUPIED	20.86%	25.65%	25.73%
2000 VACANT	7.53%	12.51%	15.25%
2014 OWNER OCCUPIED	64.29%	64.91%	62.67%
2014 RENTER OCCUPIED	35.71%	35.09%	37.33%
2014 VACANT	6.42%	4.91%	5.17%
2019 OWNER OCCUPIED	62.84%	64.46%	62.08%
2019 RENTER OCCUPIED	37.16%	35.54%	37.92%
2019 VACANT	6.88%	4.10%	4.02%

DEMOGRAPHIC SUMMARY

CORRAL PLAZA

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POPULATION

In 2014, the population in your selected geography is 42,970. The population has changed by 23.46% since 2000. It is estimated that the population in your area will be 44,321 five years from now, which represents a change of 3.14% from the current year. The current population is 51.51% male and 48.48% female. The median age of the population in your area is 31.3, compare this to the Entire US average which is 37.3. The population density in your area is 547.18 people per square mile.

HOUSEHOLDS

There are currently 14,757 households in your selected geography. The number of households has changed by 20.35% since 2000. It is estimated that the number of households in your area will be 15,349 five years from now, which represents a change of 4.01% from the current year. The average household size in your area is 2.79 persons.

INCOME

In 2014, the median household income for your selected geography is \$50,207, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 68.27% since 2000. It is estimated that the median household income in your area will be \$59,069 five years from now, which represents a change of 17.65% from the current year.

The current year per capita income in your area is \$22,291, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$64,002, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 74.03% White, 5.38% Black, 0.06% Native American and 0.58% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 53.32% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 8,539 owner occupied housing units in your area and there were 3,722 renter occupied housing units in your area. The median rent at the time was \$335.

EMPLOYMENT

In 2014, there are 15,817 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 50.17% of employees are employed in white-collar occupations in this geography, and 49.57% are employed in blue-collar occupations. In 2014, unemployment in this area is 3.97%. In 2000, the average time traveled to work was 18.9 minutes.

GEOGRAPHY: 5-MILE RADIUS



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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