

# TRENTON CROSSROADS

1801 WEST TRENTON ROAD, EDINBURG, TX 78539



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**Marcus & Millichap**  
**LEVY RETAIL GROUP**

OFFERING MEMORANDUM



# Trenton Crossroads

1801 West Trenton Road, Edinburg, TX 78539

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## Non-Endorsement Notice

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
 PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS**

## Special COVID-19 Notice

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses,

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# Section 1 PROPERTY INFORMATION

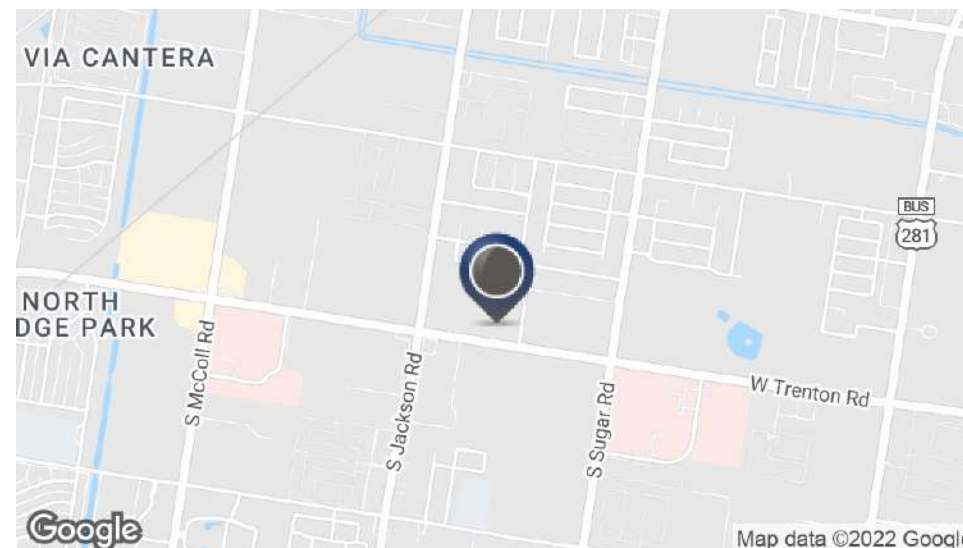




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**LEVY RETAIL GROUP**



## OFFERING SUMMARY

Sale Price:	\$2,757,000
Building Size:	12,130 SF
Lot Size:	1.03 Acres
Price / SF:	\$227.29
Cap Rate:	7.75%
NOI:	\$213,661
Year Built:	2008

## PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 100 percent occupied, 12,130-square-foot, multi-tenant retail center that is well positioned to serve a densely populated area in Edinburg, Texas.

### DEMOGRAPHICS

Total Households  
 Total Population  
 Average HH Income

### 1 MILE

3,023  
 10,234  
 \$101,360

### 3 MILES

31,348  
 96,523  
 \$81,846

### 5 MILES

77,204  
 255,969  
 \$68,735

## Trenton Crossroads

1801 West Trenton Road, Edinburg, TX 78539



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### PROPERTY DESCRIPTION

Trenton Crossroads is a 100 percent occupied, 12,130-square-foot, multi-tenant retail center located in Edinburg, Texas. The tenant base is comprised of internet-resistant businesses including LA Crawfish Seafood Restaurant, Vape City, The Protein Shoppe, New Generation Taekwondo, and Beauty & Beast Cuisine. Seventy-nine percent of the gross leasable area has triple-net leases. Originally constructed in 2008, the building is situated on a 1.03-acre parcel with paved parking spaces around all sides of the building. The end cap on the west side has a drive-through window, and the property includes a large pylon sign adding visibility to the center.

### LOCATION DESCRIPTION

Trenton Crossroads is located on the north side of West Trenton Road between South Jackson Road and South Rhonda Street. The center is easily accessible from multiple ingress and egress points, and enjoys traffic counts of approximately 30,500 vehicles per day on Trenton Road. The subject property is a pad site to a multi-tenant retail center that is anchored by Cinemark Movie Bistro and TruFit Athletic Club. Adjacent pad sites include Applebee's Grill and Bar, CVS Pharmacy, and Lucky Sushi Bar. The center is in close proximity to many other national and regional retailers, including Walmart Supercenter, JCPenney, Ross Dress for Less, Party City, Big Lots, TJ Maxx, Petco, Burlington, Dollar Tree, Academy, IHOP, and more. Additional traffic drivers to the area include major medical centers such as Cornerstone Regional Hospital, Edinburg Regional Medical Center, and DHR Health. The University of Texas Rio Grande Valley is located four miles from the property and has an enrollment of more than 17,600 students. The surrounding area has strong demographics with a five-mile population of 245,988 residents.

Edinburg is a city in and the county seat of Hidalgo County, located at the southern tip of Texas in the Rio Grande Valley. Edinburg is a vibrant metro area and a major center for retail, international trade, tourism and manufacturing. It is part of the McAllen-Edinburg-Mission and Reynosa-McAllen metropolitan areas. Every year, thousands of winter Texans arrive to the Rio Grande Valley during the mild fall and winter seasons, adding more than \$710 million into the local economy. Additionally, the Reynosa-McAllen Metropolitan Area has a population of roughly 1,500,000. The metro area has continually been the first, second, or third fastest-growing urban areas in the United States.



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### BUILDING INFORMATION

Occupancy %	100.0%
Tenancy	Multiple
Year Built	2008

### PROPERTY HIGHLIGHTS

- 12,130-Square-Foot, Multi-Tenant Retail Center
- 100% Occupied | 79% of the Gross Leasable Area has Triple-Net Leases
- All Leases have a Personal Guarantee
- Current Average Rents are Below Market
- West Side End Cap has a Drive-Through Window
- Shadow-Anchored by Cinemark Theatre | Other Neighboring Pad Sites Include Applebee's, CVS Pharmacy, and Lucky Sushi Bar
- Situated on the North Side of Trenton Road Between South Jackson Road and South Rhonda Street | Easily Accessible from Multiple Ingress and Egress Points | Large Pylon Signage Provides Additional Visibility
- Traffic Counts are Approximately 30,500 Vehicles per Day on West Trenton Road
- Near Major Medical Centers Including Cornerstone Regional Hospital, Edinburg Regional Medical Center, and DHR Health | Drives Additional Traffic to the Area
- Close Proximity to Numerous National Retailers | 1.5 Miles from Shoppes at Rio Grande Valley | Anchored by JCPenney, TJ Maxx, Ross Dress for Less, Burlington, Big Lots, and Dollar Tree
- Less than Four Miles from The University of Texas Rio Grande Valley | Student Population of 27,800
- Edinburg is part of the McAllen-Edinburg-Mission Metropolitan Area Along the Rio Grande and Mexican Border | Serves a Population of Approximately 875,200 People



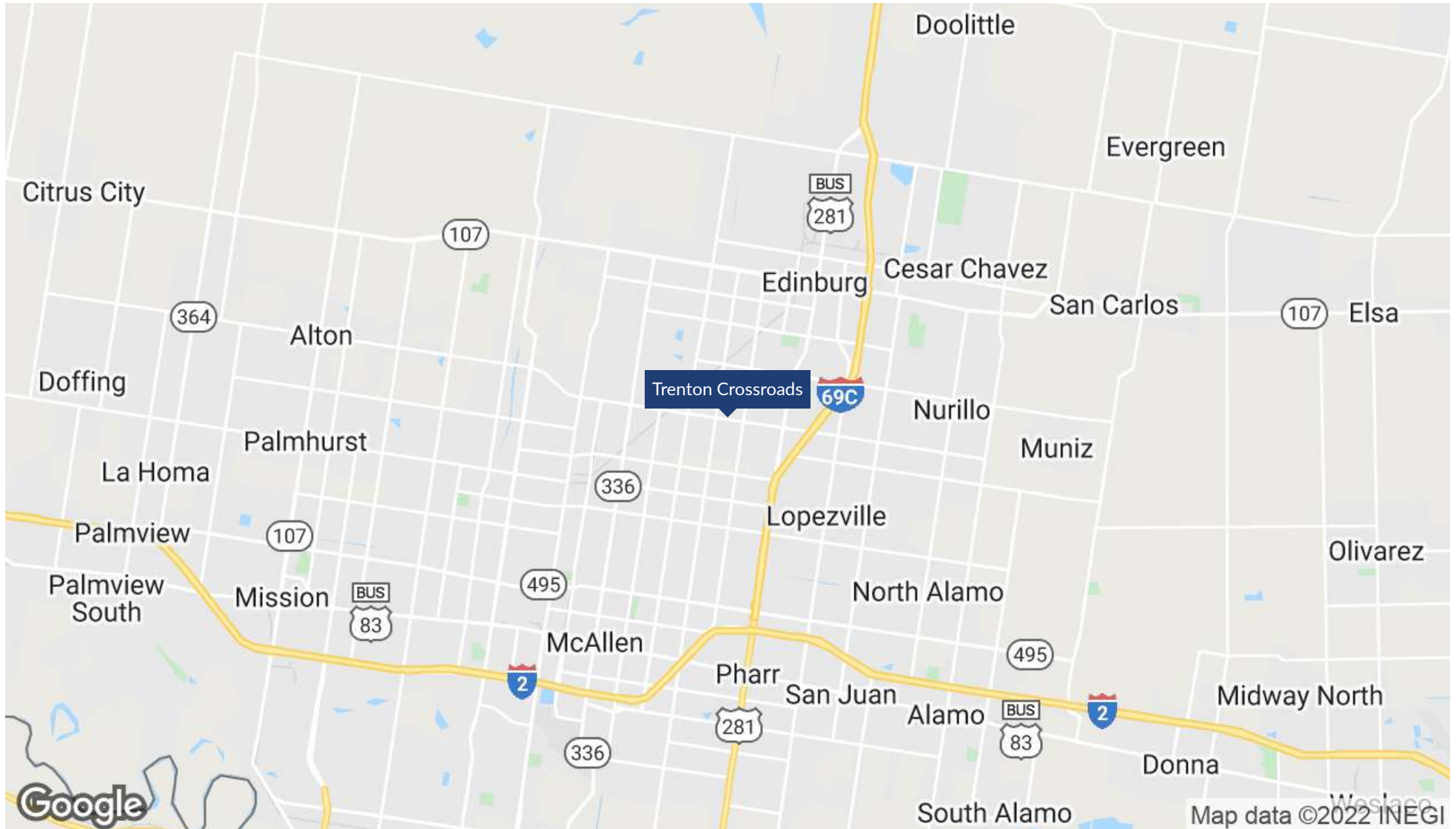
## Section 2 LOCATION INFORMATION



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## Section 3 FINANCIAL ANALYSIS



## Trenton Crossroads

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### INVESTMENT OVERVIEW

	CURRENT
Price	\$2,757,000
Price per SF	\$227.29
CAP Rate	7.75%
Total Return (yr 1)	\$213,661

### OPERATING DATA

	CURRENT
Gross Income	\$300,053
Operating Expenses	\$86,391
Net Operating Income	\$213,661

### FINANCING DATA

	CURRENT
Down Payment	\$2,757,000
Loan Type	All Cash



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INCOME SUMMARY	CURRENT	PER SF
Base Rent	\$225,120	\$18.56
Sign Income	\$3,000	\$0.25
Real Estate Taxes Reimbursements	\$27,630	\$2.28
Insurance Reimbursements	\$5,360	\$0.44
Common Area Maintenance Reimbursements	\$25,639	\$2.11
Management Fee Reimbursements	\$9,457	\$0.78
Admin Fees	\$3,845	\$0.32
<b>GROSS INCOME</b>	<b>\$300,053</b>	<b>\$24.74</b>
EXPENSE SUMMARY	CURRENT	PER SF
Real Estate Taxes	\$35,058	\$2.89
Insurance	\$6,801	\$0.56
Utilities	\$17,353	\$1.43
Repairs & Maintenance	\$9,575	\$0.79
Parking Lot Sweeping	\$5,604	\$0.46
Management Fee	\$12,000	\$0.99
<b>GROSS EXPENSES</b>	<b>\$86,391</b>	<b>\$7.12</b>
<b>NET OPERATING INCOME</b>	<b>\$213,661</b>	<b>\$17.61</b>



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SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	SIGN INCOME	RENEWAL OPTIONS	LEASE TYPE
A	LA Crawfish	4,105	34.12%	12/1/2018	11/30/2023	\$82,100.04	\$20.00			\$30,887.60	\$1,200	(2) 5-Yr @ \$23.00/\$26.50	NNN
B	Vape City	2,135	17.75%	8/1/2021	7/31/2024	\$51,240.00	\$24.00	8/01/22	\$24.72	\$16,064.56		(1) 3-Yr @ \$26.23/\$27.01/\$27.82	NNN
								8/01/23	\$25.46				
C	The Protein Shoppe	1,700	14.13%	5/1/2019	4/30/2022	\$30,600.00	\$18.00			\$13,543.89		None	NNN
D-E	New Generation Taekwondo	2,570	21.36%	1/1/2021	12/31/2023	\$35,979.96	\$14.00	1/01/23	\$15.00	\$0.00		None	Gross
G	Beauty & Beast Cuisine	1,520	12.64%	5/1/2019	4/30/2022	\$25,200.00	\$16.58			\$11,437.07	\$1,800	None	NNN
<b>TOTAL VACANT</b>		<b>0</b>	<b>0%</b>										
<b>TOTAL OCCUPIED</b>		<b>12,030</b>	<b>100%</b>										
<b>TOTAL</b>		<b>12,030</b>	<b>100%</b>			<b>\$225,120</b>				<b>\$71,933</b>	<b>\$3,000</b>		



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### LA CRAWFISH

FOUNDED	2010
LOCATIONS	27
SQ. FT.	4,105
GUARANTY	Personal
OPTIONS	(2) 5-Yr @ \$23.00/\$26.50



LA Crawfish is a Cajun-Asian counter-serve chain with boiled seafood, pho, wings, po' boys and more in a casual space. LA Crawfish started back in 2010 in Houston, Texas at 1005 Blalock Road, inside of 99 Ranch Market. Today, there are 26 locations in Texas and one location in California, with franchising opportunities available.

### THE PROTEIN SHOPPE

FOUNDED	1995
LOCATIONS	5
SQ. FT.	1,700
GUARANTY	Personal



The Protein Shoppe is your home for workout supplements, protein shakes and all natural, fresh juice. Vegetables and fruits are juiced fresh on order for a healthy, delicious treat. Current store locations are in McAllen, Edinburg, Pharr, Brownsville, and Weslaco.

### VAPE CITY

FOUNDED	2012
LOCATIONS	75+
SQ. FT.	2,135
GUARANTY	Personal
OPTIONS	(1) 3-Yr @ \$26.23/\$27.01/\$27.82



Vape City was established in 2012 with its first location in Houston, Texas. Vape City was among the first shops in Houston to open its doors 24/7 and has positioned itself to be one of the biggest leaders in the Houston market. The company now operates more than 75 locations in Texas alone, has the biggest inventory selection, and is open 24 hours a day, 7 days a week, providing convenience for customers.

### BEAUTY AND THE BEAST

FOUNDED	2014
LOCATIONS	5
SQ. FT.	1,520
GUARANTY	Personal



Beauty and the Beast Cuisine provides a healthy meal prep delivery service for the Rio Grande Valley. Meals are made from scratch, 100% natural and healthy, with certified gluten free and diabetic friendly meal choices.



## Section 4 LEASE COMPARABLES



## Trenton Crossroads

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### TRENTON CROSSROADS

1801 West Trenton Road, Edinburg, TX 78539

Lease Rate: \$18.71 SF/yr    Lease Type: NNN  
 Lease Term: Negotiable

## Marcus & Millichap LEVY RETAIL GROUP



### CORNERSTONE PLAZA

2500 West Trenton Road, Edinburg, TX 78539

Lease Rate: \$23.36 SF/yr    Lease Type: NNN



### TRENTON VIEW

7017 North 10th Street, McAllen, TX 78504

Lease Rate: \$23.03 SF/yr    Lease Type: NNN





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### TRENTON DRIVE

1703-1715 West Trenton Road, Edinburg, TX 78539

Lease Rate \$24.00 SF/yr Lease Type:

NNN



### MARVEL PLAZA

4201-4323 South McColl Road, Edinburg, TX 78539

Lease Rate \$27.19 SF/yr Lease Type:

NNN



### 7501 NORTH 10TH

7501 North 10th Street, McAllen, TX 78504

Lease Rate \$31.25 SF/yr Lease Type:

NNN

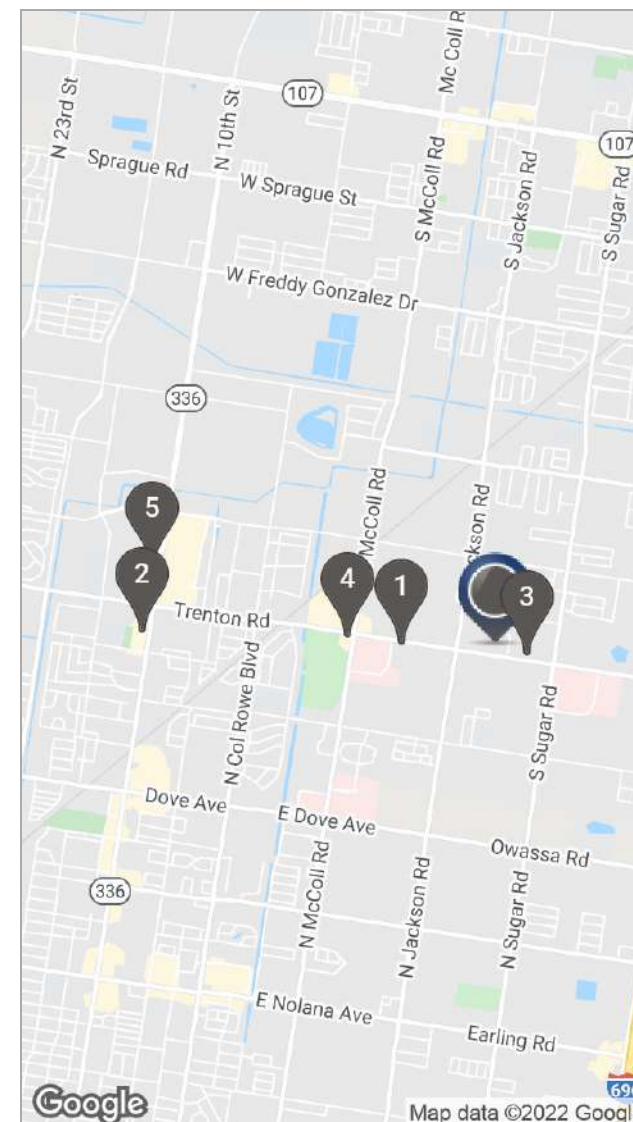


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	NAME/ADDRESS	LEASE RATE	LEASE TYPE
★	<b>Trenton Crossroads</b> 1801 West Trenton Road Edinburg, TX	\$18.71 SF/yr	NNN
1	<b>Cornerstone Plaza</b> 2500 West Trenton Road Edinburg, TX	\$23.36 SF/yr	NNN
2	<b>Trenton View</b> 7017 North 10th Street McAllen, TX	\$23.03 SF/yr	NNN
3	<b>Trenton Drive</b> 1703-1715 West Trenton Road Edinburg, TX	\$24.00 SF/yr	NNN
4	<b>Marvel Plaza</b> 4201-4323 South McColl Road Edinburg, TX	\$27.19 SF/yr	NNN
5	<b>7501 North 10th</b> 7501 North 10th Street McAllen, TX	\$31.25 SF/yr	NNN
<b>AVERAGES</b>		<b>\$25.77 SF/YR</b>	





# Section 5 DEMOGRAPHICS

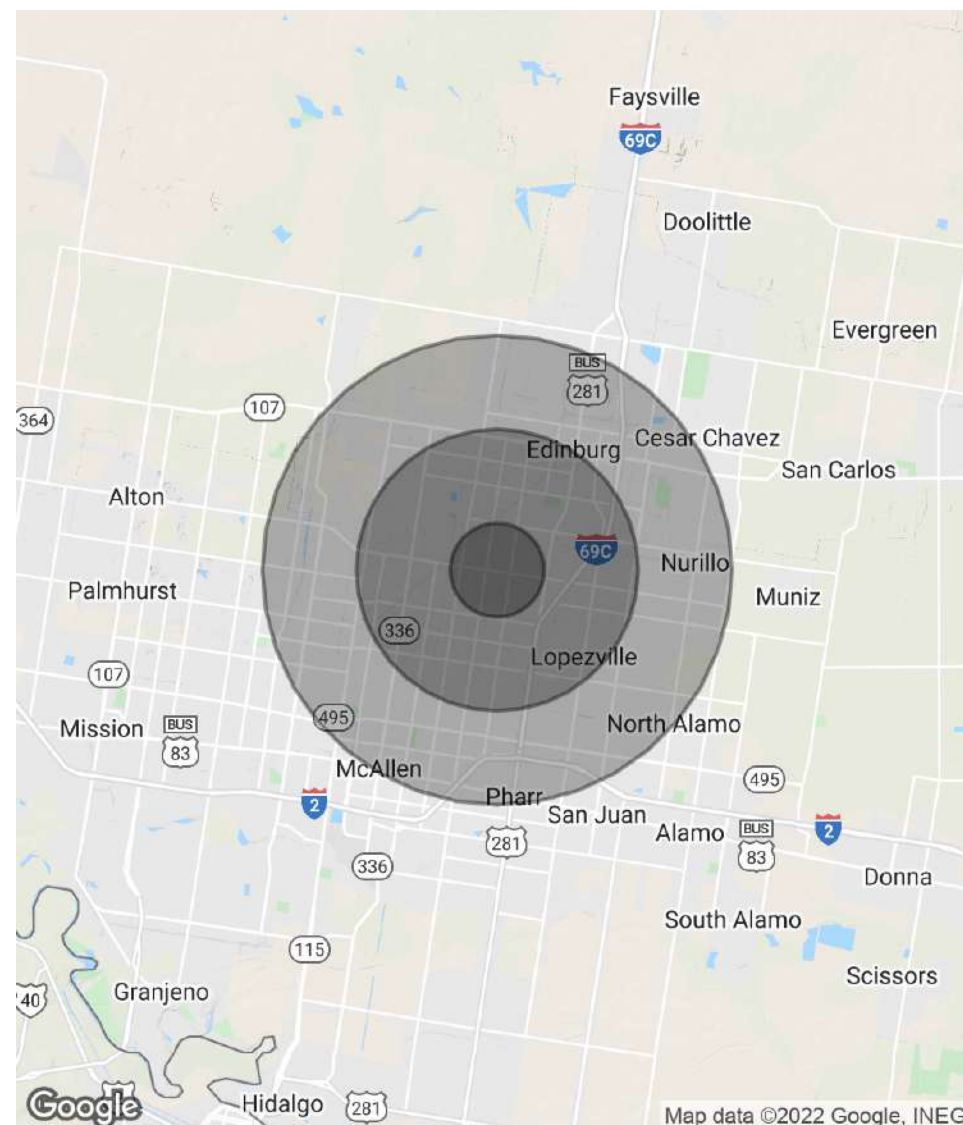


# Trenton Crossroads

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,234	96,523	255,969
Average Age	33.60	34.20	33.10
Average Age (Male)	32.60	33.20	31.90
Average Age (Female)	34.60	35.20	34.10
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,023	31,348	77,204
# of Persons per HH	3.30	3.00	3.20
Average HH Income	\$101,360	\$81,846	\$68,735
Average House Value	\$167,398	\$150,628	\$128,469
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	87.0%	86.4%	90.9%
RACE	1 MILE	3 MILES	5 MILES
% White	90.9%	93.5%	95.3%
% Black	1.2%	1.6%	1.3%
% Asian	6.9%	3.4%	2.1%
% Hawaiian	0.1%	0.1%	0.1%
% American Indian	0.2%	0.7%	0.6%
% Other	0.6%	0.8%	0.6%

\* Demographic data derived from 2010 US Census







# 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.

11-2-2015

### 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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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.

Marcus & Millichap

Licensed Broker /Broker Firm Name or Primary Assumed Business Name

Tim A. Speck

Designated Broker of Firm

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