

# DOLLAR TREE PLAZA

1709 EXPRESSWAY 83 | PENITAS, TX 78576



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

OFFERING MEMORANDUM

# Dollar Tree Plaza

1709 Expressway 83, Penitas, TX 78576

## Introducing Lex

Lex, our AI-powered Commercial Real Estate (CRE) Analyst, is designed to offer the latest information, insights, and opportunities for this property and other multi-tenant shopping centers in Texas. Please feel free to inquire about this property or any questions you may have regarding shopping centers in Texas.

### Lex enables you to:

*EVALUATE THE MARKET*

*EXPLORE POTENTIAL VALUE-ADD STRATEGIES*

*IDENTIFY POTENTIAL FINANCING SOLUTIONS*

*FIND INVESTMENT OPPORTUNITIES*

Please contact our team for additional information.

## How to Access Lex with a Click of a Button:

Simply click the orange button at the bottom of the page to open an email draft addressed to Lex. After sending Lex your question, you can expect a detailed response within 3 to 5 minutes.

- 1 STEP 1**  
Click the orange button
- 2 STEP 2**  
Compose your email
- 3 STEP 3**  
Send your email to Lex
- 4 STEP 4**  
Check your inbox for a response

## Ask Lex a sample question:



How does this shopping center compare to the market?



Is there upside potential on lease renewals? If so, how can I execute a lease-up strategy on this property?



What kind of loan terms can I expect on a property like this?

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The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

### Non-Endorsement Notice

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

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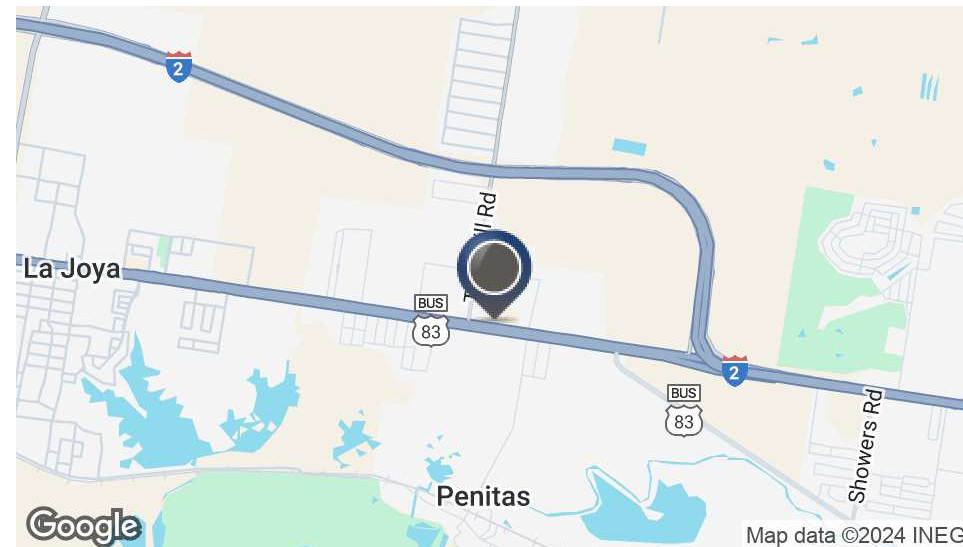
# Section 1 PROPERTY INFORMATION



# Dollar Tree Plaza

1709 Expressway 83, Penitas, TX 78576

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## OFFERING SUMMARY

Sale Price:	\$4,492,500
Building Size:	21,000 SF
Lot Size:	2.11 Acres
Price / SF:	\$213.93
Cap Rate:	7.33%
NOI:	\$329,183
Year Built:	2012

## PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 100 percent occupied, 21,000-square-foot, multi-tenant retail center located in Peñitas, Texas. Shadow-anchored by Walmart, Dollar Tree Plaza features a strong tenant mix of national, regional, and local retailers.

### DEMOGRAPHICS

Total Households  
Total Population  
Average HH Income

### 3 MILES

6,850  
20,704  
\$51,545

### 5 MILES

13,863  
45,919  
\$55,168

### 10 MILES

55,995  
193,104  
\$59,652

## Dollar Tree Plaza

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## Marcus & Millichap LEVY RETAIL GROUP

### PROPERTY DESCRIPTION

The subject property is a 21,000-square-foot, Walmart shadow-anchored, multi-tenant retail center in Peñitas, Texas. Dollar Tree Plaza is currently 100 percent occupied, and all leases are triple-net providing limited landlord responsibilities. The tenant base is a complementary mix of internet-resistant, service-oriented businesses, and 75 percent of the gross leasable area is leased to national tenants. Anchored by Dollar Tree, other tenants include Wingstop, T-Mobile, Sally Beauty Supply, Little Caesar's, Case De Hilo, Texan Credit Corporation, Action Credit, and a nail salon. The building was constructed in 2012 and sits on a 2.11-acre parcel.

### LOCATION DESCRIPTION

Dollar Tree Plaza is located on Expressway 83 and Tom Gill Road near the signalized intersection of Expressway 83 and Liberty Boulevard. Traffic counts in front of the property exceed 38,311 vehicles per day. Walmart Supercenter is directly north of the property, and other neighboring retailers include Dutch Bros, First Cash and Pawn, Cricket Wireless, Subway, Domino's Pizza, Sonic, Chick-fil-a, Denny's, Take 5 Oil Change, Starbucks, and more. John F. Kennedy Elementary School is located across from Walmart and has an enrollment of around 786 elementary students.

Peñitas is city in Hidalgo County near the United States border with Mexico. The city is 14 miles from McAllen and 26 miles from Rio Grande City. It is a part of the McAllen-Edinburg-Mission and Reynosa-McAllen metropolitan areas, serving a population exceeding 1.5 million residents. The city is served by the La Joya Independent School District, and the South Texas Independent School District operates magnet schools that also serve the community.

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### BUILDING INFORMATION

Building Size	21,000 SF
Occupancy %	100%
Tenancy	Multiple
Year Built	2012
County	Hidalgo
Ownership Type	Fee Simple

### PROPERTY HIGHLIGHTS

- 21,000-Square-Foot, Walmart Shadow-Anchored, Multi-Tenant Retail Center
- Walmart is a Strong Traffic Driver | 2.9 Million Visits Annually and Ranking in the 70th Percentile in the Nation, Based on Consumer Traffic (source: Placer.ai)
- 100% Occupied | All Leases are Triple-Net
- Strong Tenant Base Featuring 75% National Tenants
- Anchored by Dollar Tree | Publicly Traded Company (NASDAQ: DLTR)
- Tenant Base is a Complementary Mix of of Internet-Resistant, Service-Oriented Businesses
- Situated on a 2.11-Acre Lot with Ample Paved Parking
- Expressway Location on the City's Major East-West Thoroughfare | Traffic Counts are Approximately 38,311 Vehicles per Day
- Close Proximity to Several School Campuses, Providing Additional Traffic to the Area
- Peñitas is Part of the McAllen-Edinburg-Mission and Reynosa-McAllen Metropolitan Areas, Serving a Population of Roughly 1.5 Million | Location Benefits from Cross-Border Traffic Due to Nearby United States and Mexico Border
- The Rio Grande Valley has been Experiencing Consistent Growth in Retail Development Since 2015

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### VISITATION METRICS FOR WALMART PROVIDED BY PLACER.AI

Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.



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### VISITATION OVERVIEW

EST. # OF VISITS	2.9M
EST. # OF CUSTOMERS	224.4K
AVG. VISITS / CUSTOMER	12.99
AVG. DWELL TIME	31 Minutes
VISITS YOY	+4.5%

### RANKING OVERVIEW (VERSUS OTHER WALMART STORES)

UNITED STATES	1,157 / 3,882 (70%)
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September 2023 - August 2024

Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



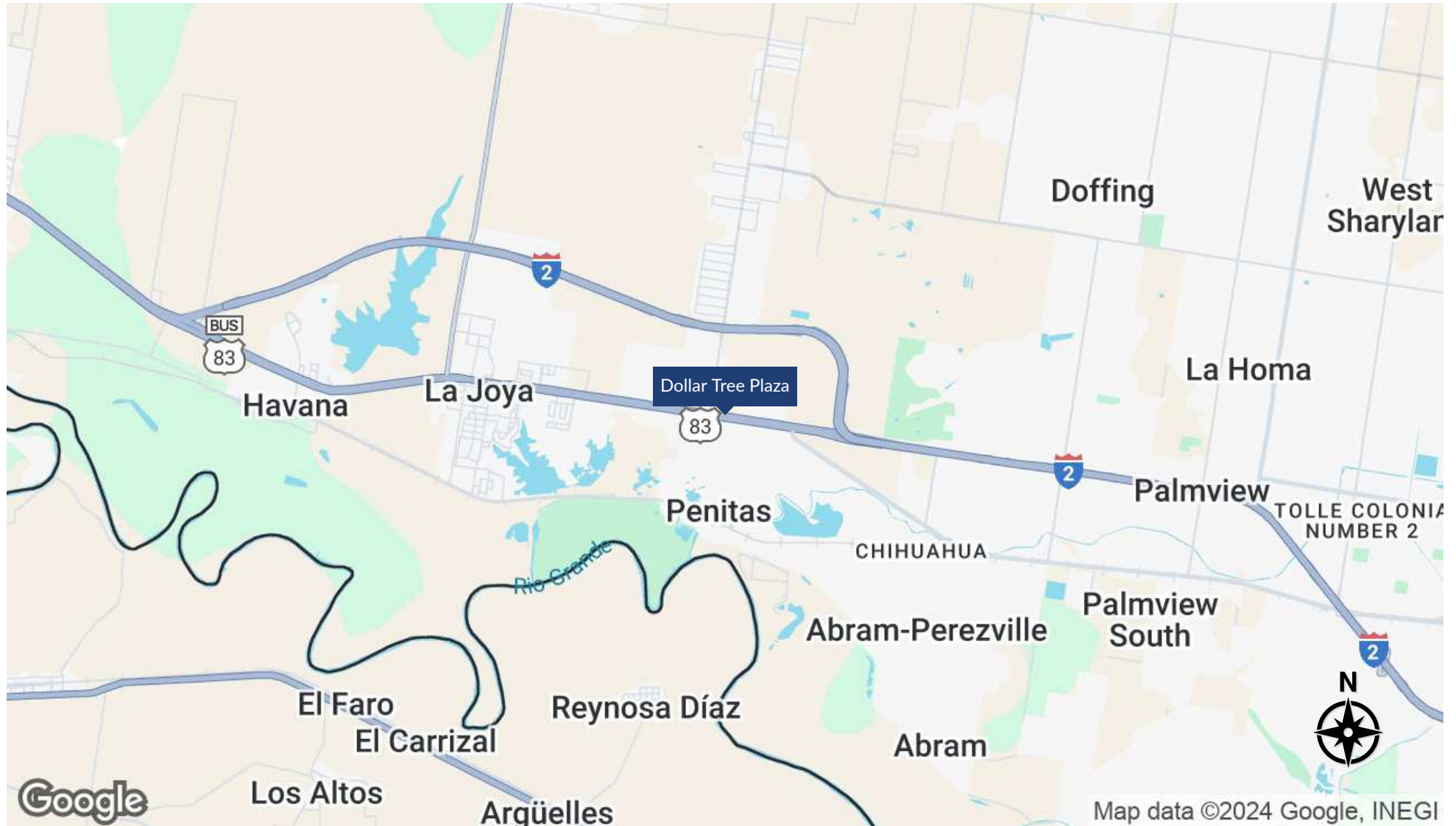
## Section 2 LOCATION INFORMATION



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## Section 3 FINANCIAL ANALYSIS



# Dollar Tree Plaza

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**INVESTMENT OVERVIEW**

	<b>CURRENT</b>
Price	\$4,492,500
Price per SF	\$213.93
CAP Rate	7.33%
Total Return (yr 1)	\$329,183

**OPERATING DATA**

	<b>CURRENT</b>
Gross Income	\$426,801
Operating Expenses	\$97,617
Net Operating Income	\$329,183



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INCOME SUMMARY	CURRENT	PER SF
Base Rent	\$339,548	\$16.17
Real Estate Taxes Reimbursements	\$41,914	\$2.00
Insurance Reimbursements	\$20,879	\$0.99
Common Area Maintenance Reimbursements	\$20,039	\$0.95
Management/Admin Fee Reimbursements	\$4,420	\$0.21
<b>GROSS INCOME</b>	<b>\$426,801</b>	<b>\$20.32</b>
EXPENSE SUMMARY	CURRENT	PER SF
Real Estate Taxes	\$42,153	\$2.01
Insurance	\$19,965	\$0.95
Utilities	\$11,441	\$0.54
Landscaping	\$2,290	\$0.11
Repairs & Maintenance	\$4,390	\$0.21
Parking Lot Maintenance	\$4,676	\$0.22
Management Fee	\$12,700	\$0.60
<b>GROSS EXPENSES</b>	<b>\$97,617</b>	<b>\$4.65</b>
<b>NET OPERATING INCOME</b>	<b>\$329,183</b>	<b>\$15.68</b>

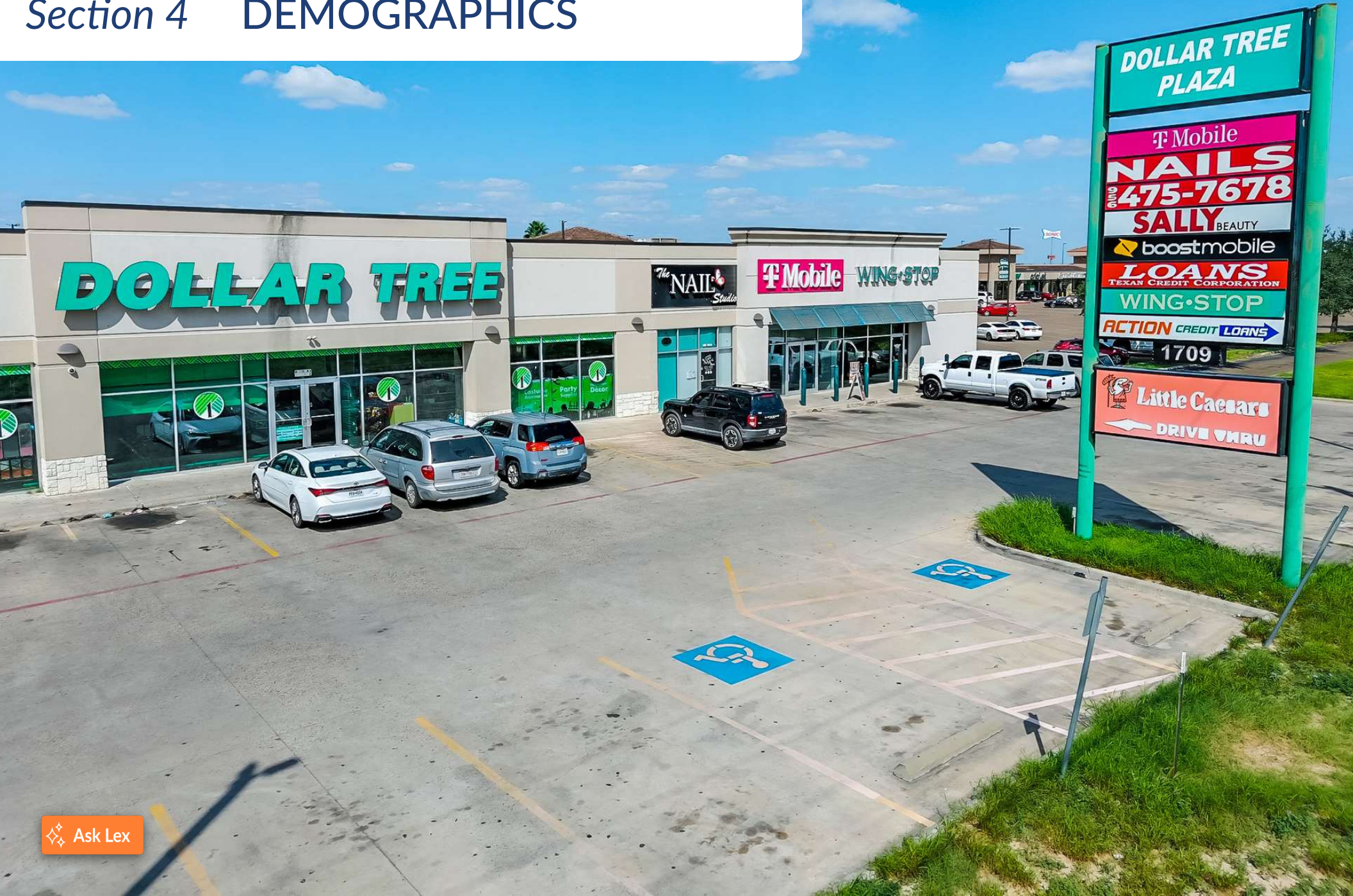
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SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE
2	Dollar Tree	8,000	38.10%	10/30/2012	1/31/2028	\$92,000.00	\$11.50			\$31,753.68	(1) 5-yr @ \$12.00	NNN
1	Wingstop	3,000	14.29%	7/28/2015	7/31/2025	\$46,500.00	\$15.50			\$11,863.25	(1) 5-yr @ \$17.05	NNN
1-B	T-Mobile	1,530	7.29%	1/24/2018	10/31/2027	\$30,294.00	\$19.80			\$6,052.00	(1) 5-yr @ \$21.78	NNN
1-C	Nail Creations Studio	1,350	6.43%	11/1/2024	10/31/2028	\$31,050.00	\$23.00			\$5,460.22	(1) 4-yr @ \$25.30	NNN
6	Sally Beauty Supply	1,600	7.62%	9/24/2012	11/30/2025	\$21,423.96	\$13.39			\$6,256.34		NNN
7	Little Caesars	1,600	7.62%	8/20/2019	8/31/2029	\$26,400.00	\$16.50			\$6,317.66	(2) 5-yr @ \$18.15/\$19.96	NNN
3	Casa De Hilo	1,200	5.71%	9/14/2024	9/30/2029	\$27,600.00	\$23.00			\$6,232.45	(1) 5-Yr @ 3% annual increases	NNN
4	Texan Credit Corporation	1,300	6.19%	10/1/2021	9/30/2027	\$38,280.00	\$29.45			\$6,879.10		NNN
5	Action Credit	1,300	6.19%	12/1/2021	11/30/2027	\$26,000.00	\$20.00			\$6,438.80		
	Unidentified Space	120	0.57%									
<b>TOTAL VACANT</b>		<b>0</b>	<b>0%</b>									
<b>TOTAL OCCUPIED</b>		<b>21,000</b>	<b>100%</b>									
<b>TOTAL</b>		<b>21,000</b>	<b>100%</b>			<b>\$339,548</b>				<b>\$87,253</b>		

## Section 4 DEMOGRAPHICS



# Dollar Tree Plaza

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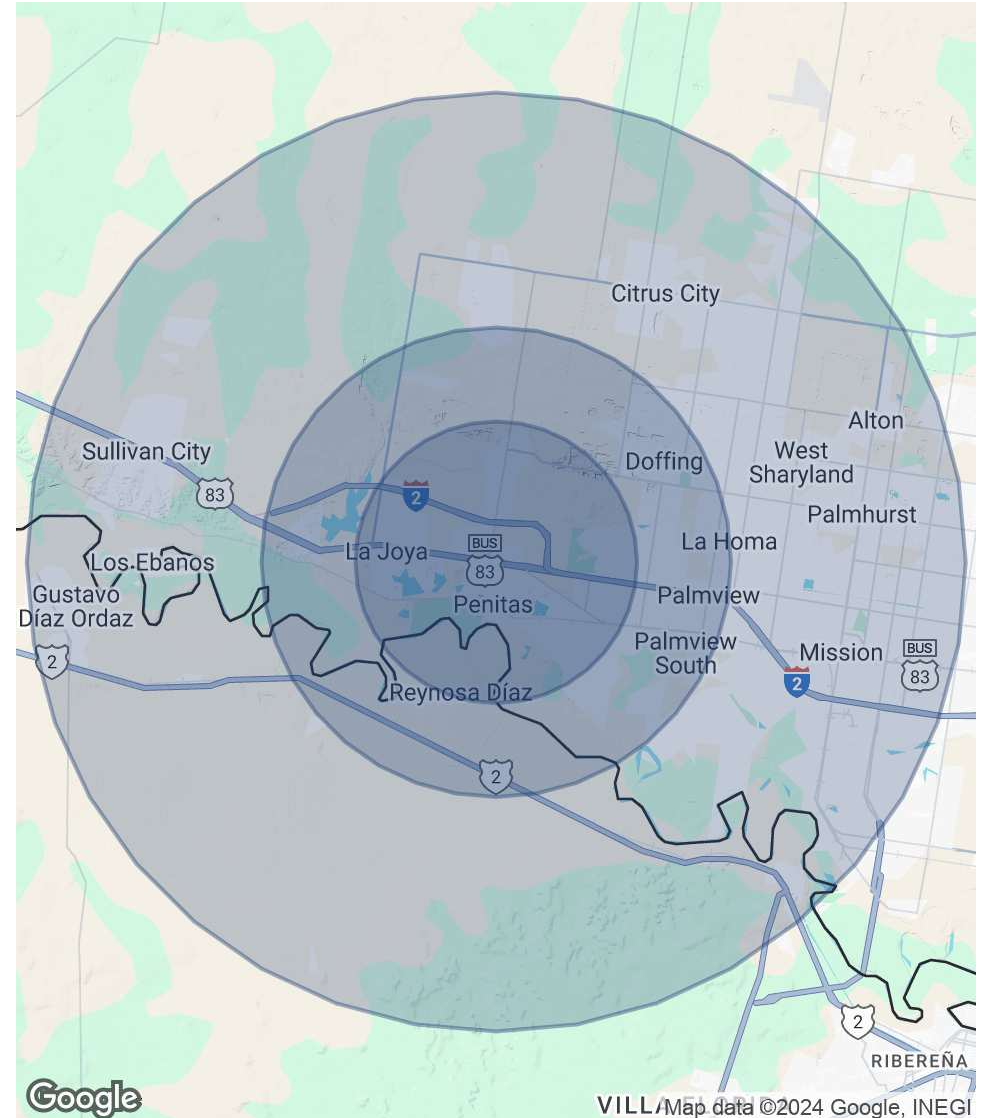
POPULATION	3 MILES	5 MILES	10 MILES
Total Population	20,704	45,919	193,104
Average Age	39.4	36.7	34.5
Average Age (Male)	38.5	35.8	33.5
Average Age (Female)	40.2	37.5	35.4

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	6,850	13,863	55,995
# of Persons per HH	3.0	3.3	3.4
Average HH Income	\$51,545	\$55,168	\$59,652
Average House Value	\$83,845	\$89,658	\$98,187

ETHNICITY (%)	3 MILES	5 MILES	10 MILES
Hispanic	84.7%	89.1%	92.6%

RACE	3 MILES	5 MILES	10 MILES
Total Population - White	6,128	11,907	45,166
% White	29.6%	25.9%	23.4%
Total Population - Black	31	103	574
% Black	0.1%	0.2%	0.3%
Total Population - Asian	23	58	694
% Asian	0.1%	0.1%	0.4%
Total Population - Hawaiian	0	0	5
% Hawaiian	0.0%	0.0%	0.0%
Total Population - American Indian	80	206	954
% American Indian	0.4%	0.4%	0.5%
Total Population - Other	14,442	33,646	145,712
% Other	69.8%	73.3%	75.5%

\* Demographic data derived from 2023 CoStar analytics.



Google

VILL/Map data ©2024 Google, INEGI



# 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

Licensed Supervisor of Sales Agent/Associate

Sales Agent/Associate's Name

9002994

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432723

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Buyer/Tenant/Seller/Landlord Initials

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