

# PLAZA 494

2015 NORTH SHARY ROAD | MISSION, TX





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**Indemnity / Remedies:** By accepting the Offering Memorandum, You agree to indemnify, defend, protect and hold Seller and Broker and any, officer, director, employee, agent, or affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney's fees, collectively "Claims") arising out of or in any way related to any acts or omissions of any party to this agreement (except for the gross negligence or intentional misconduct of Broker or Seller), the Property, the Offering Memorandum, or any agreement arising therefrom.

By accepting the Offering Memorandum You agree and that money damages would not be a sufficient remedy for any unlawful dissemination of the Offering Memorandum or any related confidential information provided by Broker or the Seller, and that the Broker or Seller will be entitled to seek specific performance and injunctive relief as remedies for any such breach, including via ex parte action as may be necessary or advisable. Such remedies will not be deemed to be the exclusive remedies but will be in addition to all other remedies available at law or in equity to Seller and Broker. Broker and Seller expressly reserve any and all rights, remedies, claims and actions that they may have now or in the future to protect the Offering Memorandum or confidential information or to seek damages from You, Your agents or representatives for any failure to comply with the requirements herein stated.

## EXCLUSIVELY OFFERED BY:

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### CHAD KNIBBE, CCIM

President and Director of Investment Sales  
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## INVESTMENT SUMMARY

Pricing	\$3,225,000
Cap Rate	7.68%
Net Operating Income	\$247,671
Price Per Square foot	\$269.42
Building Size	11,970 SF
Lot Size	1.075 Acres
Occupancy	100%
Year Built	2019
Vehicle Count	24,577 VPD

The following information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information.

Buyer must verify the information and bears all risk of any inaccuracies

# INVESTMENT HIGHLIGHTS

## PROPERTY

Plaza 494 is a 11,970 square foot retail center in Mission, TX, in the McAllen MSA, with one point of ingress/egress.

## LOCATION

Located on N Shary Road, the property benefits from excellent visibility with 24,000 vehicles per day. The center features a main entrance directly on N Shary Road. Its prime location captures both daily residential traffic and destination visits from the broader trade area.

## STRONG DEMOGRAPHICS

With 227,485 residents within a 5-mile radius and a tenant mix that aligns with the needs of the trade area, the property is well-positioned to capture both residential and professional spending.

## STAGGERED LEASE EXPIRATIONS

The property's rent roll is strategically crafted to have tenants expiring in different years to help minimize cash flow fluctuations and maintain consistent rent growth.

## OCCUPANCY

The property is 100% occupied by six tenants with strong co-tenancy. This is the perfect neighborhood center with a mix of local tenants that cater to the surrounding density. The gym and home decor stores bring consistent local customers, while the insurance, construction, and mortgage offices serve as destination businesses.



# LOCATION MAP

494 PLAZA



**\$134,773**

Avg HH income  
1-Mile

**\$87,262**

Avg HH income  
3-Mile

**\$84,719**

Avg HH income  
5-Mile

**12,271**

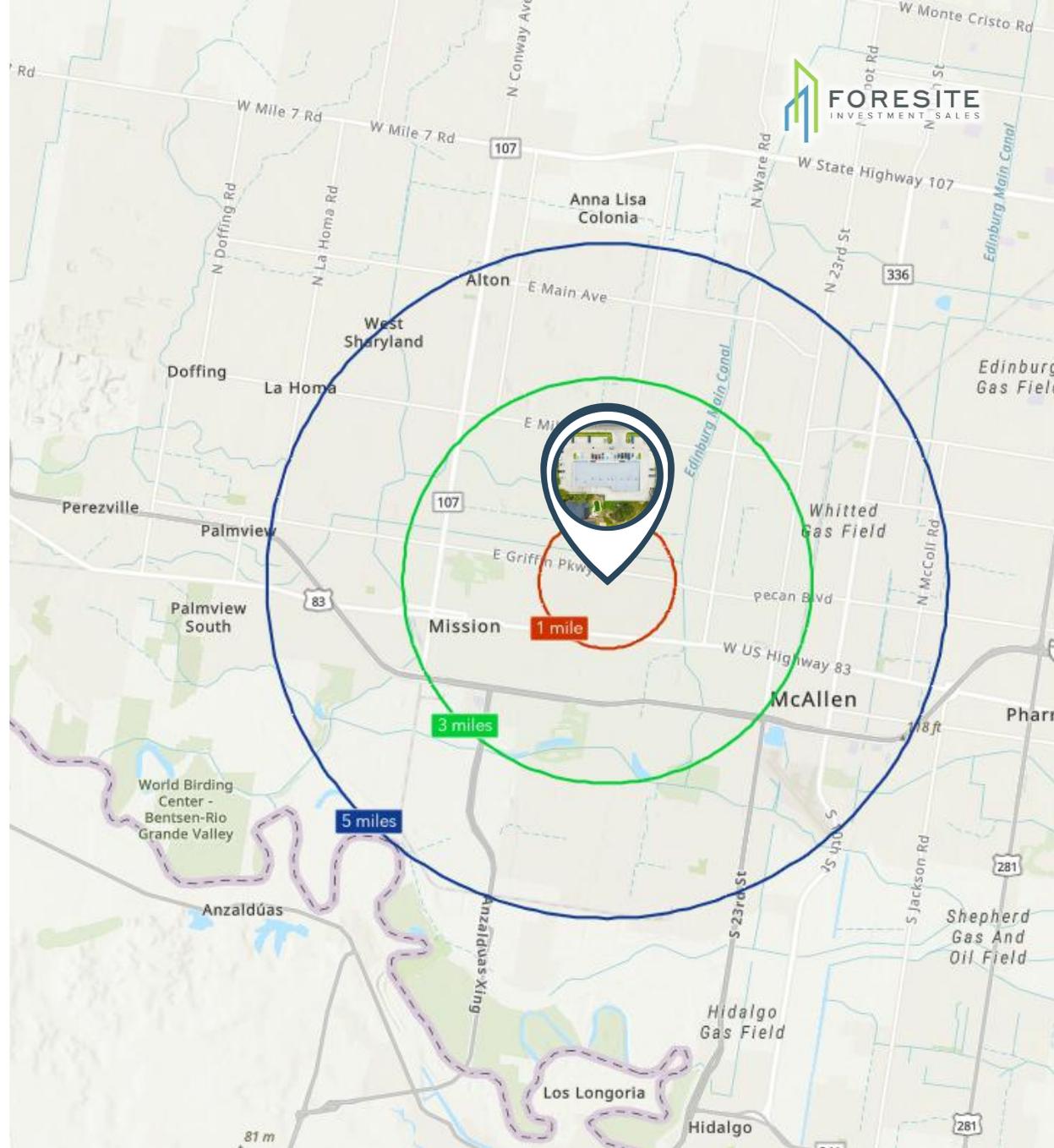
Population  
1-Mile

**89,226**

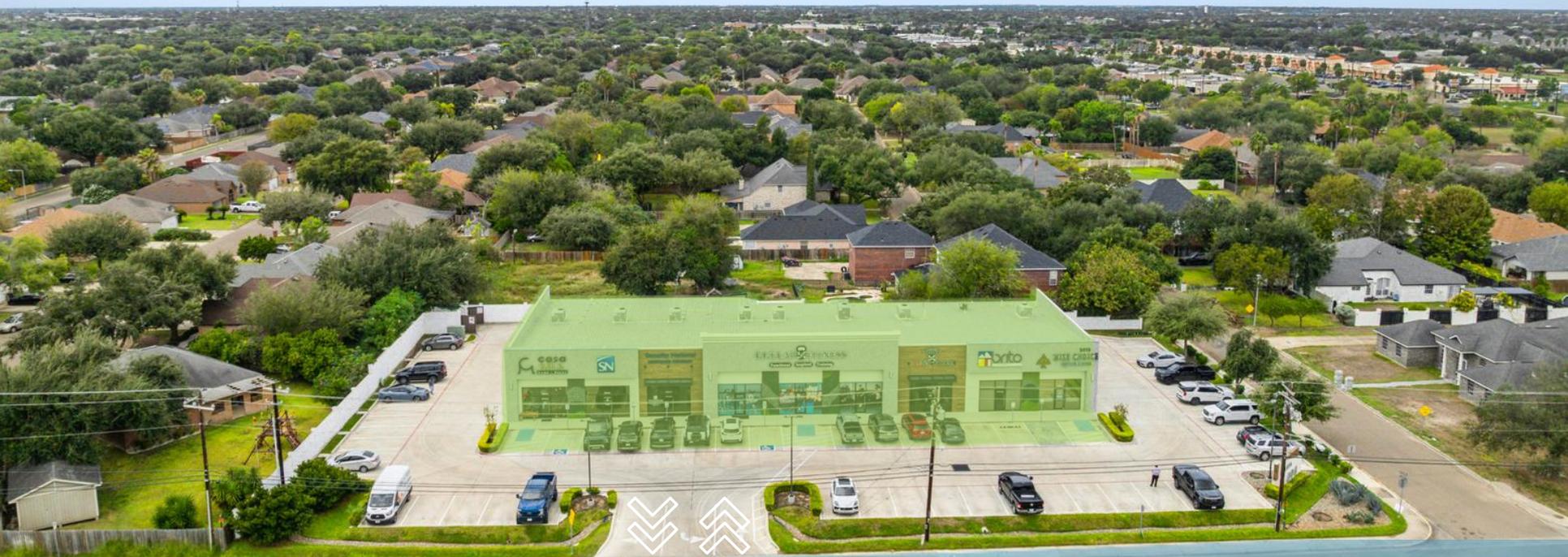
Population  
3-Mile

**227,485**

Population  
5-Mile



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**NORTH SHARY ROAD (24,577 VPD)**

# SITE VIEW

494 PLAZA



N SHARY RD (24,577 VPD)



GREEN  
PLAZA  
SN

WILLIAMS FITNESS

Cardio | Weight | Training



brito  
CONSTRUCCION



2015  
WISE CHOICE  
INSURANCE



FORESITE  
INVESTMENT SALES

PLAZA

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# RENT ROLL

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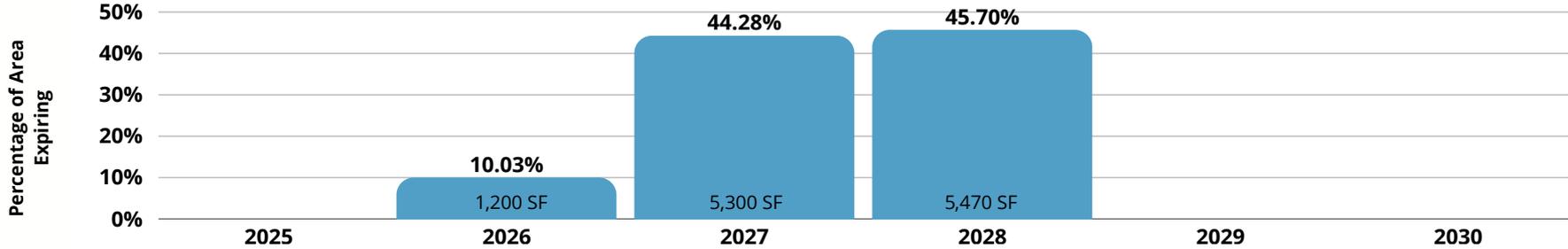


TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT PSF	LEASE TYPE
Wise Choice Insurance	1	1,250	10.44%	01/01/2025	01/01/2028	\$28,800	\$23.04	Gross
Brito Construction	2	1,300	10.86%	06/01/2020	10/01/2028	\$27,300	\$21.00	Gross
				Scheduled Rent Steps				
				10/01/2026	10/01/2028	\$29,400	\$22.62	
FIT Lab Kid's Fitness	3	1,200	10.03%	10/01/2024	10/01/2027	\$29,400	\$24.50	Gross
FIT Lab Fitness	4,5,6	4,100	34.25%	11/12/2019	11/30/2027	\$86,100	\$21.00	NNN
Security Financial	7,8	2,920	24.39%	05/01/2025	04/30/2028	\$74,928	\$25.66	Gross
Casa Mia Home Decor	9	1,200	10.03%	01/01/2021	10/01/2026	\$36,000	\$30.00	Gross
Total/ Average		11,970	100%			\$282,528	\$24.20	

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# LEASE EXPIRATIONS

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**Casa Mia Home Decor**

Oct. 2026  
1,200 SF

**FIT Lab Fitness**

Nov. 2027  
4,100 SF

**Security Financial**

Apr. 2028  
2,920 SF

**FIT Lab Kid's Fitness**

Dec. 2027  
1,200 SF

**Wise Choice Insurance**

Jan. 2028  
1,250 SF

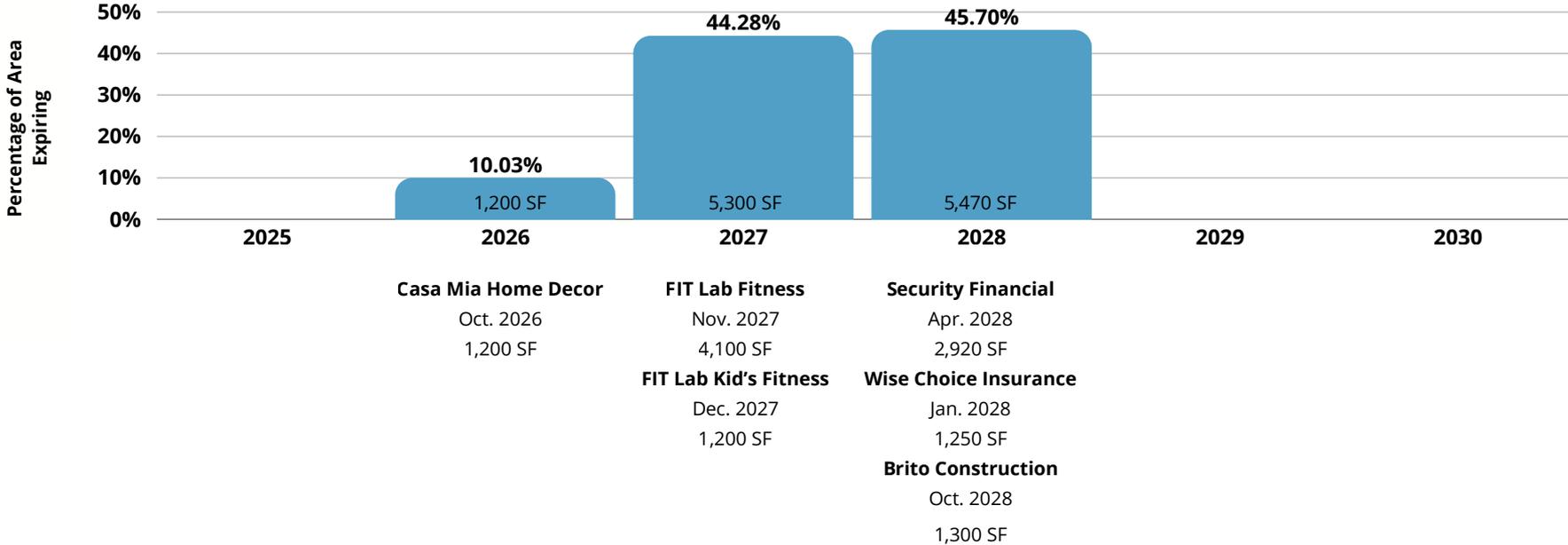
**Brito Construction**

Oct. 2028  
1,300 SF



# LEASE EXPIRATIONS

494 PLAZA



N SHARY RD (24,577 VPD)



# FINANCIAL SUMMARY

PLAZA 494



## GENERAL

- The analysis was assumed to begin on December 1<sup>st</sup>, 2025
- Inflation was assumed to be 3% annually on a calendar year basis.
- Expiring leases are expected to renew at Market Renewal Assumptions of \$25/SF NNN.



## EXPENSES

- Property Taxes are based on Hidalgo County Appraisal District's appraisal notice for 2025.
- All other expenses were modeled as per 2025 budgeted expenses, growing 3% annually by inflation.



## PROFORMA

- Assuming all tenants move to \$25/SF + NNN, with a 2% annual increase.
- Expenses are a 3% increase from current

Income and Expenses	Current		Potential*	
Base Rental Income	\$282,528	\$23.60	\$299,309	\$25.00
Expense Reimbursements	\$18,159	\$1.52	\$54,606	\$4.56
Effective Gross Income	\$300,687	\$25.12	\$353,915	\$29.57
Property Taxes	\$37,752	\$3.15	\$38,884	\$3.25
Utilities	\$4,764	\$0.40	\$4,907	\$0.41
CAM	\$1,500	\$0.13	\$1,545	\$0.13
Property Insurance	\$9,000	\$0.75	\$9,270	\$0.77
Total Expenses	\$53,016	\$4.43	\$54,606	\$4.56
Net Operating Income	\$247,671	\$20.69	\$299,309	\$25.00

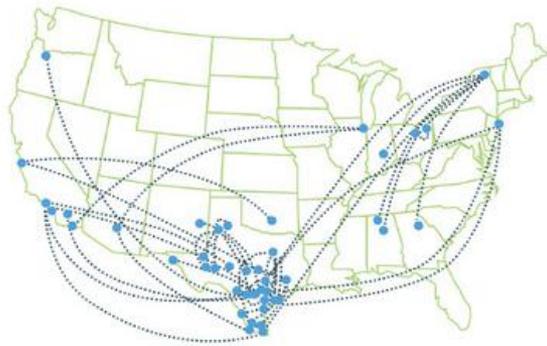
# FORESITE'S INVESTMENT SALES

## SPECIALISTS

**Experience, focus and creativity** is what makes Foresite Investment Sales so unique. Coming together from large firms to form our team, we offer decades of experience and a national reach.

TEXAS BASED. NATIONAL REACH.

TRANSACTIONS IN 15 STATES



### Chad Knibbe, CCIM

#### President / Co - Owner

Chad was a key player in the launching of Foresite in 2014 and later founded the investment sales division of Foresite Commercial Real Estate in 2018. Prior to Foresite, Chad was a Senior Vice President at Marcus & Millichap where he ranked as the #1 retail agent for the central Texas region. He is a graduate of Baylor University and lives in Spring Branch with his wife, three daughters and son.

[CKNIBBE@FORESITECRE.COM](mailto:CKNIBBE@FORESITECRE.COM)



### Louis "Lex" Lutto

#### Senior Vice President

Lex Lutto brings more than 29 years of professional real estate experience to the Foresite team. He specializes in land, landlord representation and tenant representation in San Antonio, and the surrounding trade areas. He has leveraged his experience in the local retail sector to bring in a new book of business including a wide range of anchored and unanchored projects, multi-use projects, and land tracts, as well as pad sites opportunities.

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### Stephen Berchelmann

#### Vice President

Urban Developments / Special Projects

Stephen Berchelmann has worked in real estate for more than a decade. Prior to joining Foresite, Stephen worked at Marcus & Millichap as a senior agent and was a member of the #1 retail team in the central Texas Region. He is a member of ICSC and a graduate of St. Mary's University. Stephen lives in San Antonio with his wife and son and daughter.

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### Alexandria Tatem

#### Senior Investment Sales Associate / Head of Research

Alexandria Tatem joined Foresite as an Investment Sales Associate and was quickly promoted to Head of Research. She has a talent for sourcing data and compiling information in challenging markets. Alex is a graduate of the University of Central Arkansas, where she double-majored in Finance and Spanish. Her research has been used in testimonies to the state legislature, year-long studies, and published reports.

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### Xavier Alvarado

#### Investment Sales Associate

Xavier Alvarado started his real estate career working with Marcus and Millichap, following his graduation from the University of Texas at San Antonio. After assisting his team in becoming the top team in the Central-South Texas market, he was granted the opportunity to join the Foresite Investment sales team. As a San Antonio Native, he loves watching the San Antonio Spurs. He currently resides in San Antonio with his wife and son.

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### Leroy Sanchez

#### Investment Sales Associate

Leroy Sanchez earned a Bachelor's degree in Psychology from Southwestern University and a Master's in Industrial and Organizational Psychology from St. Mary's University. After graduating he worked for the United States Air Force as a Occupational Analyst with a top secret clearance. After nine years supporting the Air Force, Leroy spent the last two decades owning and managing a successful insurance agency, with a focus on business and commercial insurance.

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### Kevin Gumprecht

#### Investment Sales Associate

Kevin Gumprecht's career took him from financial evaluations and due diligence for MCI/Verizon Business in Atlanta to the management of multimillion-dollar construction projects with WKM. As an Operations Manager at Supa Doors/VT Industries, Kevin championed initiatives geared towards efficiency and quality, such as value stream mapping, workflow analysis, and lean manufacturing. These experiences have equipped him with a remarkable ability to identify and capitalize on investment opportunities.

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# OFFERING MEMORANDUM

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