


HIGH EXPOSURE RETAIL BUILDING ACROSS FROM LA PLAZA MALL BY SIMON

1324 W EXPRESSWAY 83
MCALLEN, TX 78501



FOR SALE



**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES

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PROPERTY SUMMARY

1324 W Expressway 83, McAllen, TX 78501



PROPERTY DESCRIPTION

Rare opportunity to purchase a hard corner location across from La Plaza Mall. This parcel includes an existing $\pm 14,500$ SF freestanding retail building at the corner of W Expressway 83 and S Main Street with excellent exposure and visibility from West Expressway 83 enjoying over 113,000 vehicles per day. This property sits on 1.3 acres with 50 surface parking spaces and two entrances, and is zoned C-3 ideal for Retail, Office, or Hotel development.

This site is in an excellent location beside Rooms 2 Go and is only 5 minutes from McAllen International Airport and just across the expressway from the La Plaza Mall which includes retailers such as Macy's, Bealls, Dillard's, Foley's, Foley's Home & Children Store, JC Penney, Joe Brand, and Sears. This shopping destination is one of Texas's highest grossing shopping malls attracting both domestic consumers and consumers from across the nearby Mexican border as well.

OFFERING SUMMARY

Sale Price:	\$3,700,000
Price / SF:	\$241.38
Lot Size:	1.3 Acres
Building Size:	14,500 SF
Market:	Lower Rio Grande Valley
Submarket:	McAllen
Traffic Count:	113,000 VPD
Frontage:	228 ft
Parking Ratio:	3.5:1

COMPLETE HIGHLIGHTS

1324 W Expressway 83, McAllen, TX 78501



LOCATION INFORMATION

Building Name	High Exposure Retail Building Across from La Plaza Mall by Simon
Street Address	1324 W Expressway 83
City, State, Zip	McAllen, TX 78501
County	Hidalgo
Market	Lower Rio Grande Valley
Sub-Market	McAllen
Cross-Streets	W Expressway 83 & S Main St

BUILDING INFORMATION

Occupancy %	100.0%
Number Of Floors	2
Year Built	1985
Gross Leasable Area	14,500 SF
Construction Status	Existing
Free Standing	Yes
Number Of Buildings	1

PROPERTY HIGHLIGHTS

- ±14,500 SF Freestanding Retail Building
- 1.3 Acres with Paved and Striped Surface Parking
- Hard Corner of West Expressway 83 and S Main Street
- 228 ft Frontage on West Expressway 83
- 113,000 Vehicles Per Day
- Directly Across from La Plaza Mall

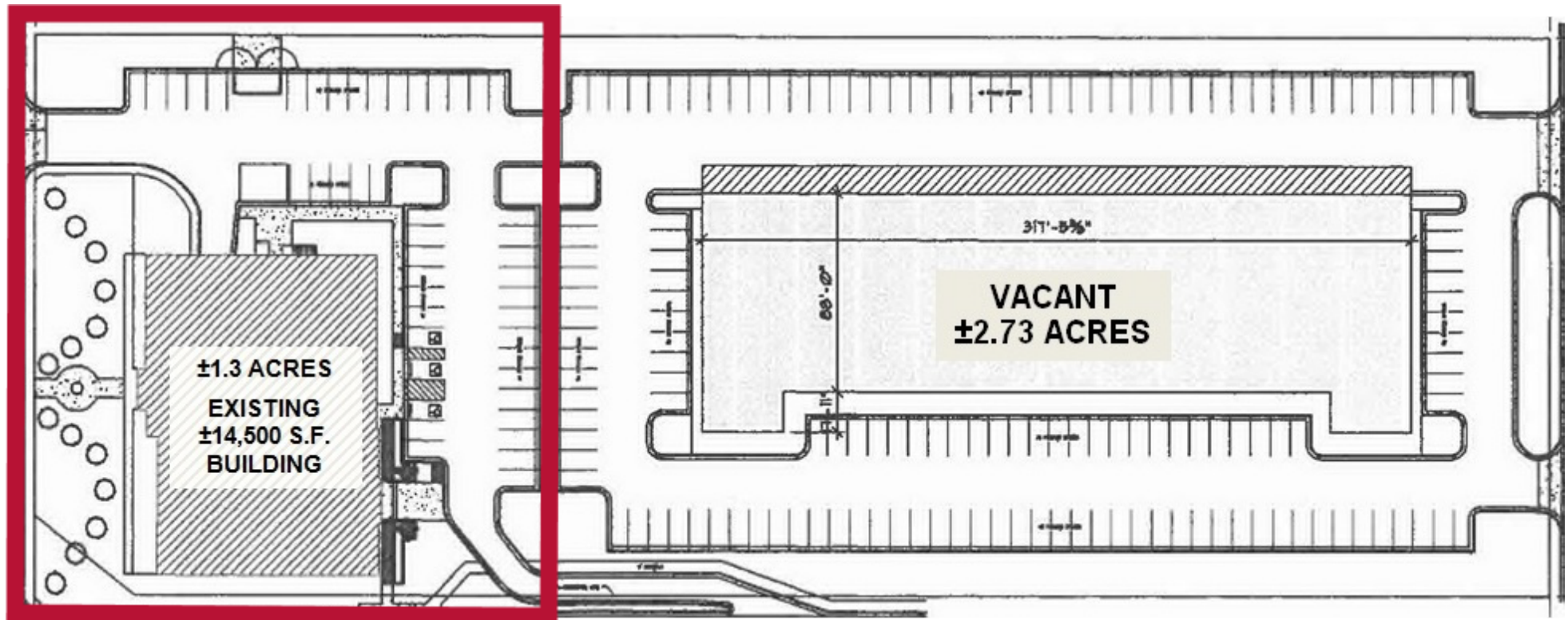
ADDITIONAL PHOTOS

1324 W Expressway 83, McAllen, TX 78501



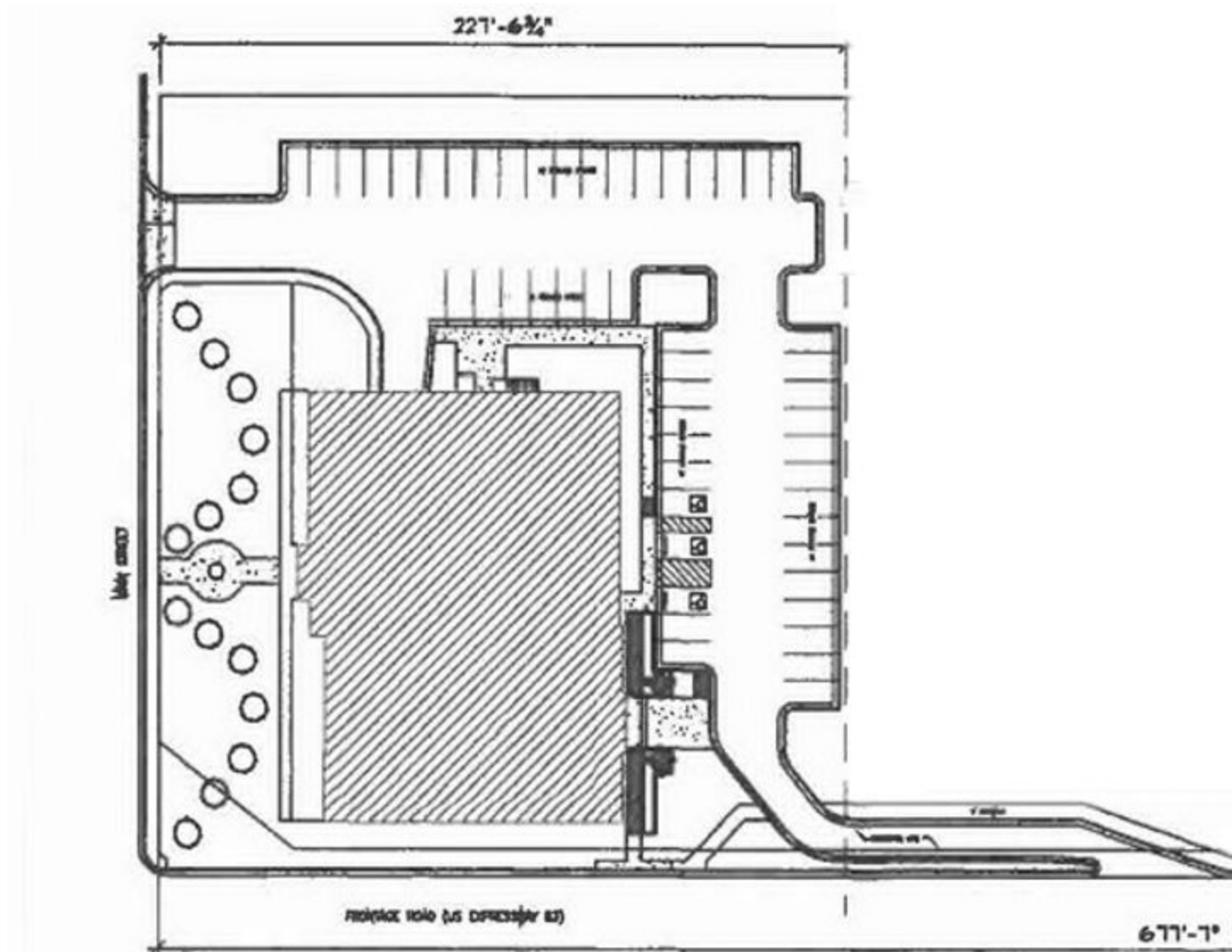
SITE PLAN

1324 W Expressway 83, McAllen, TX 78501



SITE PLAN

1324 W Expressway 83, McAllen, TX 78501



NEIGHBORHOOD MAP

1324 W Expressway 83, McAllen, TX 78501



NEIGHBORHOOD MAP

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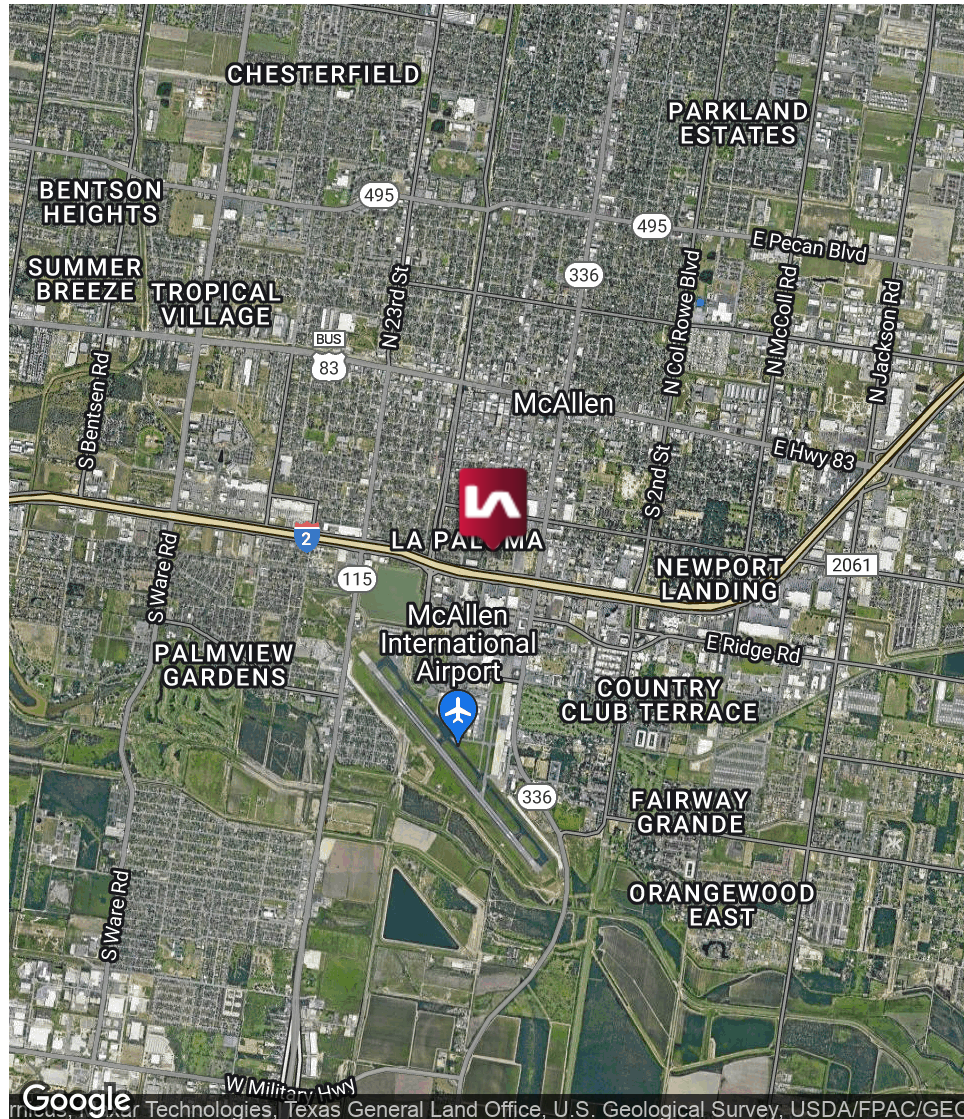
RETAILER MAP

1324 W Expressway 83, McAllen, TX 78501



LOCATION MAPS

1324 W Expressway 83, McAllen, TX 78501



LOCATION OVERVIEW

The property is located on W Expressway 83 and S Main Street across from La Plaza Mall and only 5 minutes from McAllen International Airport!

CITY INFORMATION

City:	McAllen
Market:	Lower Rio Grande Valley
Traffic Count:	113,000
Submarket:	McAllen
Cross Streets:	W Expressway 83 & S Main St

MARKET DEMOGRAPHICS

1324 W Expressway 83, McAllen, TX 78501

KEY FACTS



3.0
Average
Household Size



35.8
Median Age



\$29,592
Average
Household Income



25,924
Population



\$1,210
Apparel &
Services



\$2,251
Eating Out



\$3,212
Groceries



\$3,650
Health Care

Drive time of 5 minutes



KEY SPENDING FACTS

BUSINESS



2,243
Total
Businesses



29,256
Total
Employees

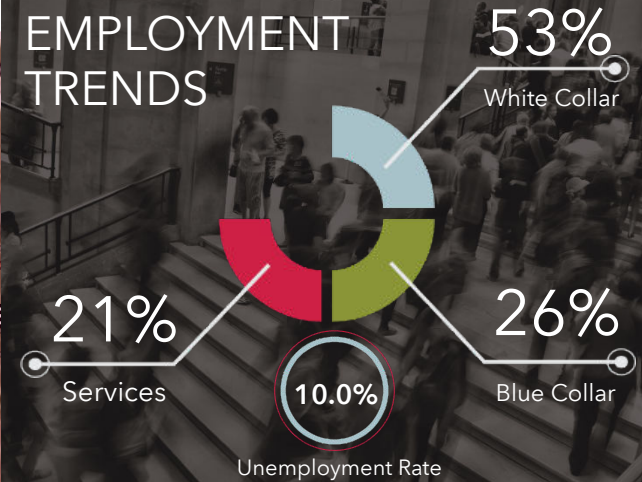


4,075,090
Total Sales

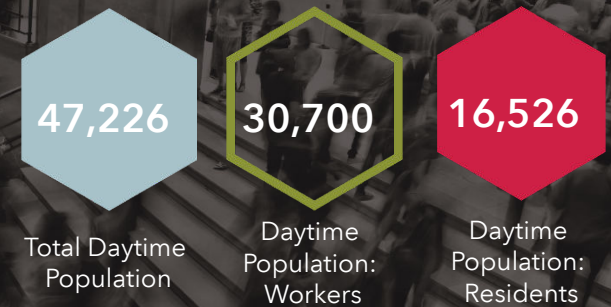
HOUSING UNITS



EMPLOYMENT TRENDS



DAYTIME POPULATION



MARKET DEMOGRAPHICS

1324 W Expressway 83, McAllen, TX 78501

KEY FACTS



3.1
Average
Household Size



33.4
Median Age



\$41,109
Average
Household Income



190,488
Population



\$1,440
Apparel &
Services



\$2,662
Eating Out



\$3,772
Groceries



\$4,254
Health Care

Drive time of 10 minutes



KEY SPENDING FACTS

BUSINESS



8,277
Total
Businesses



95,505
Total
Employees

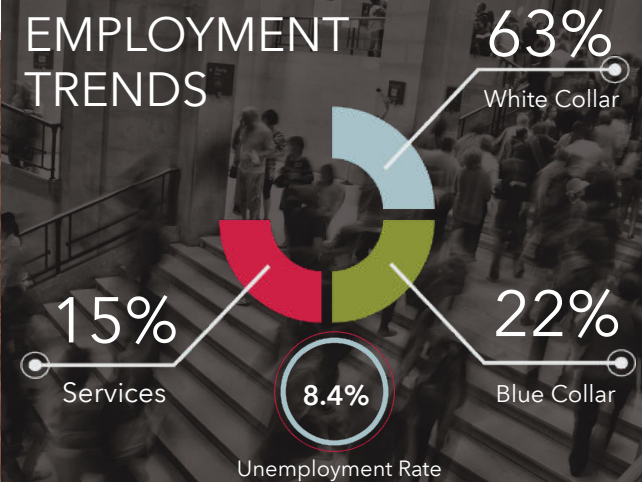


13,991,405
Total Sales

HOUSING UNITS



EMPLOYMENT TRENDS



DAYTIME POPULATION



MARKET DEMOGRAPHICS

1324 W Expressway 83, McAllen, TX 78501

KEY FACTS



3.3
Average
Household Size



31.9
Median Age



\$45,204
Average
Household Income



446,584
Population



\$1,509
Apparel &
Services



\$2,793
Eating Out



\$3,944
Groceries



\$4,487
Health Care

Drive time of 15 minutes



KEY SPENDING FACTS

BUSINESS



13,869
Total
Businesses



156,108
Total
Employees



22,123,837
Total Sales

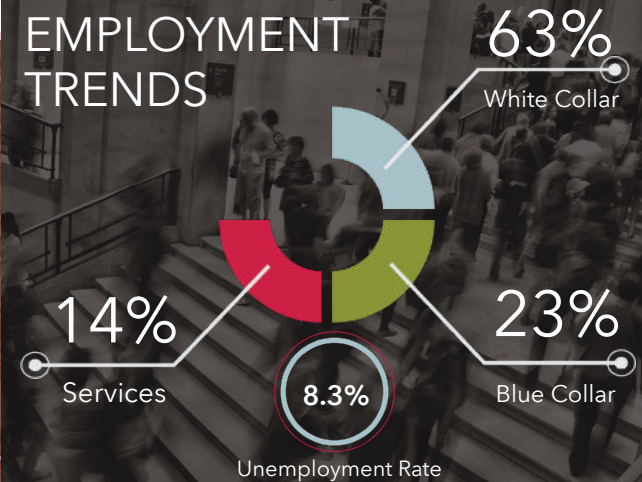
HOUSING UNITS

135,311
2010 Total
Housing Units

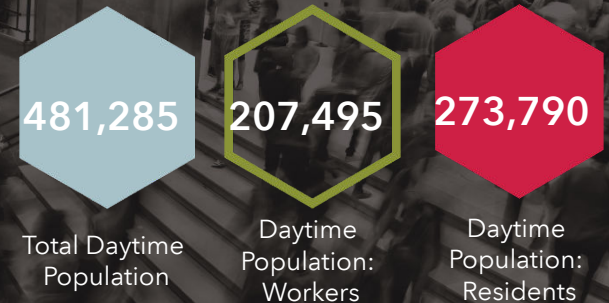
155,419
2021 Total
Housing Units

165,090
2026 Total
Housing Units

EMPLOYMENT TRENDS



DAYTIME POPULATION



SERVICES

1324 W Expressway 83, McAllen, TX 78501

INFORMATION ABOUT BROKERAGE SERVICES

Approved by the Texas Real Estate Commission for Voluntary Use. Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of

each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer;
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the responsibilities of the broker, you should resolve those questions before proceeding.