

TIFFANY PLAZA SHOPPING CENTER
SE CORNER OF THE INTERSECTION OF 10TH ST. & JACKSON AVE.
MCALLEN, TX

PROPERTY DESCRIPTION/SUMMARY

BUILDING TYPE:	Prime Commercial Shopping Center
NET RENTABLE AREA:	42,566 Sq. Ft. – Retail <u>9,153 Sq. Ft. – Office</u> 51,719 Sq. Ft. – Total
YEAR BUILT:	1981
LAND AREA:	3.10 Acres
ZONING:	C-3 Retail
PARKING:	188 Spaces
FRONTAGE:	500.0' on Jackson Avenue – 500.00' on Kennedy Avenue and 270' on 10 th Street
TYPE CONSTRUCTION:	Tilt-Up Concrete Walls
FOUNDATION:	Concrete Reinforced
EXTERIOR:	Tilt-Up Concrete, Brick Front
INTERIOR:	Drywall Partitions Painted or Covered with Wallpaper
CEILING:	Suspended Acoustic Panel
LIGHTING:	Fluorescent and/or Incandescent
ROOF:	Flat Built-Up with Steel Support and Built-Up Gravel Cover with Decorative Mansard Trim
H.V.A.C.:	Separate Units for Each Space
UTILITIES:	Separately metered electric and water
TRAFFIC COUNT:	2003 Count – 21,000
TAXES:	2008- \$68,925.48
PRICE:	\$ 4,250,000.00

All information is from sources deemed reliable but is not warranted in any way. Subject to errors, omissions, changes of price, terms prior to sale or lease or withdrawn without notice.

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Property Address: 10th St. & Jackson Ave., McAllen

<u>Year</u>	<u>Total Gross Operating Income</u>	<u>Total Operating Expenses</u>	<u>Net Operating Income</u>
2003	\$495,628.71	\$133,607.67	\$362,021.04
2004	\$499,146.24	\$166,521.64	\$332,624.60
2005	\$483,906.43	\$188,107.02	\$295,799.41
2006	\$489,354.40	\$210,752.12	\$278,602.28
2007	\$464,830.68	\$228,507.90	\$236,322.78
2008	\$465,691.19	\$226,541.35	\$239,149.84

2003 – Occupancy 99.5% *
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2005 – Occupancy 93.4% *
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2007 – Occupancy 76.0% *
2008 – Occupancy 89.55% *

Notes:

Roof – Roof Replacement – December 2002 (5 year warranty)
H.V.A.C. – 11 Units replaced by ALFEZ 2003-2005;

*** Occupancy rates calculated**
12/31/03; 12/31/04; 12/31/05; 12/31/06; 12/31/07; 12/31/08

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**TIFFANY PLAZA
RETAIL OCCUPANCY RATES 1998-2008**

Occupancy (E, L vacant)	December 31, 2008	89%
Occupancy (E,J-2,L,S vacant)	December 31, 2007	76%
Occupancy	December 31, 2006	100%
Occupancy (N-O vacant)	December 31, 2005	91%
Occupancy	December 31, 2004	100%
Occupancy	December 31, 2003	100%
Occupancy	December 31, 2002	100%
Occupancy (C-D-E, I, N-O vacant)	December 31, 2001	75%
Occupancy (F, I, N-O vacant)	December 31, 2000	68%
Occupancy (N-O vacant)	December 31, 1999	91%
Occupancy- (L vacant)	December 31, 1998	95%
11 YR RETAIL OCCUPANCY AVERAGE		<hr/> 89.55%