

NORTHCROSS SHOPPING CENTER



Executive Summary

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**EXECUTIVE
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PROPERTY

Northcross Shopping Center
5016 - 5319 N. Navarro St. | Victoria, TX 77904



PRICING / CAP RATE

\$19,298,860 (\$94 PSF)
8.00% In-Place Cap Rate



TOTAL GLA

206,284 SF



OCCUPANCY

91%



LAND AREA

+/- 15.90 Acres



IN-PLACE NOI

\$1,543,909



DEBT

Free and Clear

PROPERTY HIGHLIGHTS

- **Durable Cash Flow** / Strong National Tenancy
- Located on **main thoroughfare** of Victoria
- **Value-Add** Opportunity
- **Pricing (\$94 PSF) Below** Replacement Cost
- **Unencumbered** Asset



Investment Highlights



DURABLE CASH FLOW / STRONG NATIONAL TENANCY

Stable rent roll with national tenants

Ashley Furniture, Tuesday Morning, Office Depot, Dollar General

Anchor Weighted Average Rent: \$5.67

Center Weighted Average Rent: \$11.29

Significant mark to market rent opportunity

Average rents in the center are \$12.63 versus a market rate of \$16.37

Strong leasing momentum with Ace Hardware, Pittsburgh Paint, Beauty Bar, Any Lab Test Now and Rock Discount Vitamins

*New leases in 2021



SUPER-REGIONAL TRADE AREA

Located between power markets

Houston with the 4th largest population in the United States (#1 in Texas) and Corpus Christi with the 3rd largest port in the United States in total tonnage

Expansive trade area

Northcross accesses a customer base from the surrounding 50 miles

Prominently located on Victoria's main retail thoroughfare

Located at the intersection of U.S 77 and Houston Drive



VALUE-ADD OPPORTUNITY / BELOW REPLACEMENT COST

Northcross presents a value-add opportunity through lease-up at market rates

29.6% below current market rates, and 91% leased

Pad site flexibility

Jason's Deli and the additional developable pad site, allowing investors to create income and potentially lower basis

Significantly below replacement cost

Opportunity to acquire stable income plus significant upside; currently, valued below replacement cost



UNENCUMBERED ASSET

Offered free and clear

Available for market rate financing



LOOP 463

VICTORIA COUNTRY CLUB

NORTHCROSS SHOPPING CENTER

TARGET

LOWE'S



Victoria Mall
BEALLS Dillard's
jcp BEST BUY TJ-maxx

Walmart

H-E-B

TOYOTA of VICTORIA

GameStop
DOLLAR TREE
Ashley HOMESTORE
ACE Hardware

Jason's deli



Walgreens

planet fitness



DOLLAR GENERAL

Office DEPOT

Country Club Drive

77 TEXAS

Sam Houston Drive

Site Plan



NORTHCROSS SHOPPING CENTER

Office DEPOT

DEAL CONTACTS

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