



**FOR SALE ENTIRE APARTMENT COMMUNITY  
PRIME LOCATION IN SOUTH TEXAS – CITY OF EDINBURG**



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**392-UNITS MULTI-FAMILY FOURPLEX COMMUNITY  
FOR SALE  
EDINBURG, TEXAS  
\$33,000,000+**

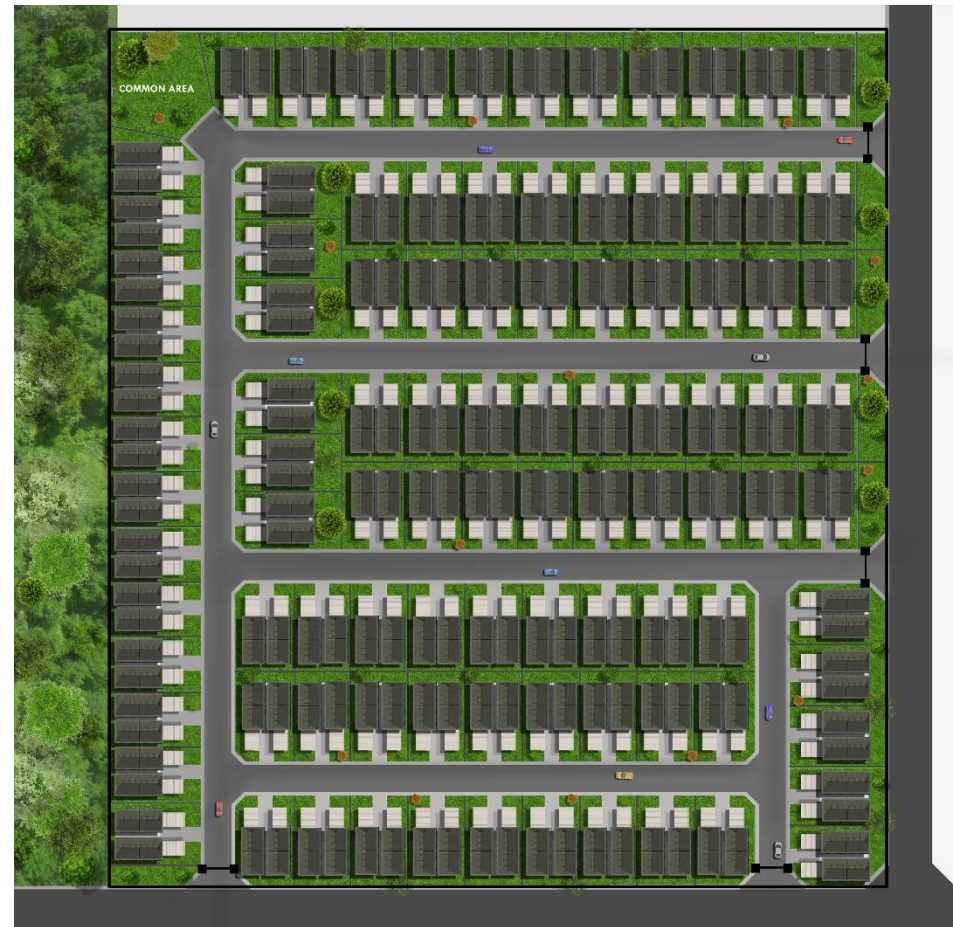
UNION SQUARE APARTMENTS, LLC

**Sales and Project Information:**

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# UNION SQUARE APARTMENTS

- ☐ NEW CONSTRUCTION 2020
- ☐ OFFICIAL GROUNDBREAKING WAS ON NOVEMBER 2019
- ☐ **VERTICAL CONSTRUCTION TO BEGIN APRIL OR MAY 2020**
- ☐ 8%+ PROFORMA CAP RATE
- ☐ 392 UNITS
- ☐ 33 ACRES DEVELOPED (37 GROSS ACRES)
- ☐ FOURPLEX FORM-FACTOR
- ☐ EACH FOURPLEX IS A SEPARATE PROPERTY
- ☐ 2:1 COVERED PARKING
- ☐ COMMUNITY PARK
- ☐ GATED COMMUNITY
- ☐ LOCATED IN MARKET WITH 1,000,000+ PEOPLE THAT WILL ADD 770,000 NEW RESIDENTS IN THE NEXT 30 YEARS.
- ☐ LOCATED IN 5<sup>TH</sup> LARGEST MSA (METROPLEX) IN TEXAS
- ☐ NEAR UNIVERSITY OF TEXAS RGV AND DOWNTOWN EDINBURG
- ☐ FOURPLEX + LOT PACKAGES FOR SALE. WE ARE NOT SELLING LOTS SEPARATE FROM THE FOURPLEX. BUYERS MUST START CONSTRUCTION AT CLOSING.
- ☐ BUY ONE FOURPLEX, TEN FOURPLEXES OR ENTIRE COMMUNITY.
- ☐ IT IS ESTIMATED THAT ALL 98 FOURPLEXES CAN BE BUILT WITHIN 18 MONTHS OF THE START OF VERTICAL CONSTRUCTION. WITH EACH PHASE TAKING APPROXIMATELY 6 MONTHS TO COMPLETE.



UNION SQUARE APARTMENTS, LLC proudly presents Edinburg, Texas newest multi-family apartment community. Union Square Apartments spans over 33 developed acres, just a short distance from the downtown business district and the University of Texas RGV campus. The surrounding neighborhood is near quality public schools, coffee shops, supermarkets, farmers markets, wine bars, fine dining, yoga classes, day care, parks and recreation, stadiums and entertainment, and a University of Texas campus with over 29,000 students just outside of the gates.

The 98 fourplexes within the gated-community will be built to custom home standards with real stone, real brick, and high-end finishes. There is no stucco or foam used in their construction. Stainless steel refrigerators, washer and dryers, and window coverings are included in the package. They come with a one-year builder warranty and a 10-year structural warranty.

McAllen – Edinburg – Mission Metropolitan Statistical Area (MSA) is one of the fastest growing in the nation. It has a population over 1M now and is projected to grow to 1.8M by 2050. This is one of the most compelling markets in all of Texas and enjoys high occupancy rates.

This is not a spec build, or a developer funded build. Buyer must be able to finance the acquisition of the property by paying roughly \$11M per Phase to be dispersed on a draw based on progress. Bank financing may be available with as little as 20% down. Please call for details.

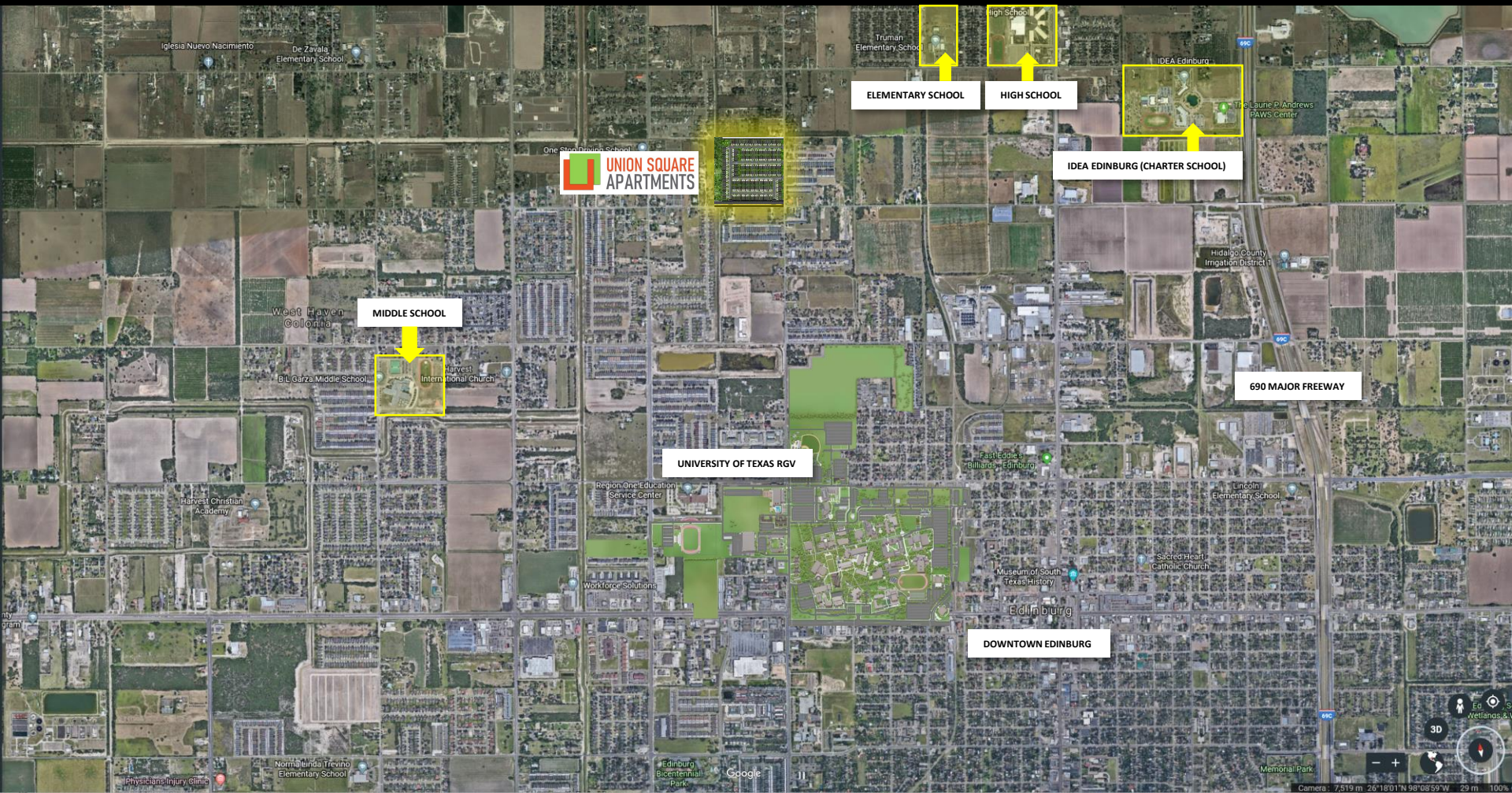


### THE TEAM

Foued Abboud, Guillermo Abboud, Ryan Harris, and Janet Clement are officers and managing members in Union Square Apartments, LLC. The Abboud brothers and their families have been building custom homes and fourplex apartments locally for over ten years. Over the last few years they began to work with developers Ryan Harris and Janet Clement on fourplex projects in and around Edinburg. What began as a builder – client relationship has evolved into a business partnership – Union Square Apartments, LLC. Harris and Clement are co-owners of University Green Development, LLC, the developer of a 404-unit student condo community near Florida State University in Tallahassee, FL set on 40-acres. Both Union Square Apartments and University Green Student Condos are purpose built as rental communities. The Build-to-Rent model works best when it is part of the plan from day one.



*The City of Edinburg saw an increase in its population of over 8,600 in 2018 with only 600 new apartments added in 2019.*



**UNION SQUARE  
APARTMENTS**

**ELEMENTARY SCHOOL**

**HIGH SCHOOL**

**IDEA EDINBURG (CHARTER SCHOOL)**

**MIDDLE SCHOOL**

**UNIVERSITY OF TEXAS RGV**

**DOWNTOWN EDINBURG**

**690 MAJOR FREEWAY**



UNIVERSITY OF TEXAS RGV



# UNION SQUARE APARTMENTS

## CALL FOR OFFERS

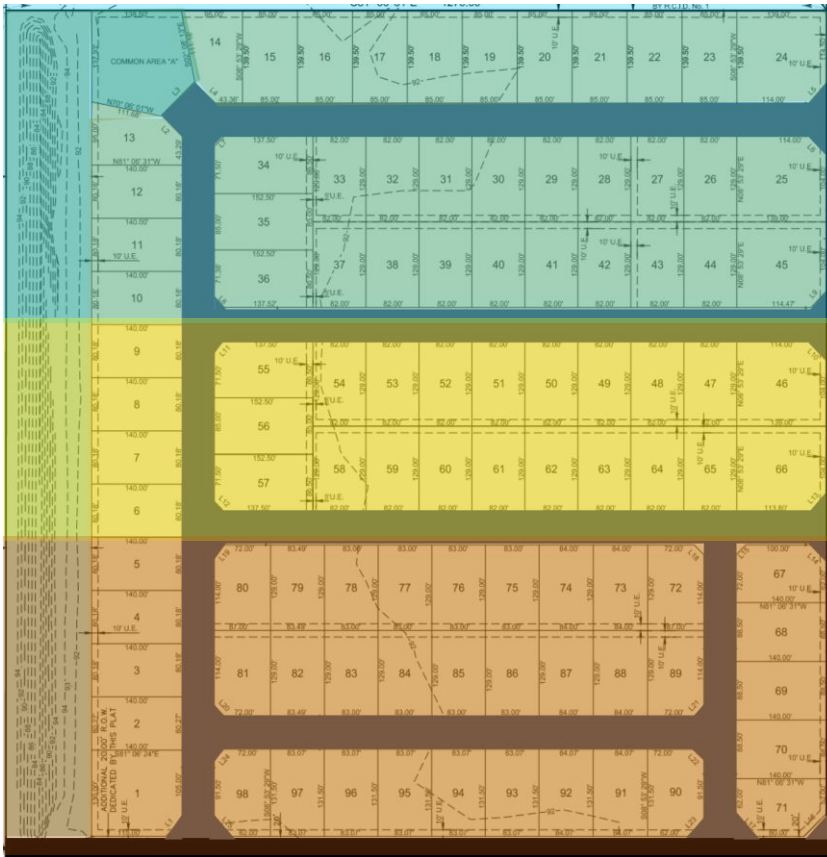
SINGLE BUYER MAY BUY ALL  
FOURPLEXES BUT NOT AT PHASE ONE  
PRICING. BUYER MAY CLOSE BY PHASE  
BUT MUST FUND ALL FINISHED LOT  
TAKEDOWNS AND VERTICAL  
CONSTRUCTION WITH THEIR OWN CASH  
OR LOAN ON A DRAW SCHEDULE.

PHASE I

PHASE 2

**\$33,000,000+**

PHASE 3



# UNION SQUARE APARTMENTS

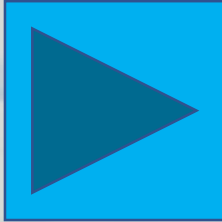
	ENTIRE COMMUNITY	
<b>Purchase Price</b>	<b>\$</b>	<b>33,000,000</b>
Average Price Price per Fourplex	\$	336,735
Average Price per Unit	\$	84,184
Construction Loan Costs and Interest	\$	700,000
Refinance to Permanent Loan	\$	300,000
Lease Up Expense and Carry	\$	350,000
<b>Estimated Cost of Completed Fourplexes after Refinance</b>	<b>\$</b>	<b>34,350,000</b>
Total Square Footage		398,620
Price per Square Foot	\$	83
Total Number of Fourplexes in this community		98
Unit Count		392
Estimated Monthly Rental Rate for Community	\$	346,800
<b>Total Gross Monthly Rent</b>	<b>\$</b>	<b>346,800</b>
<b>Gross Annual Rent</b>	<b>\$</b>	<b>4,161,600</b>
Less Vacancy 4%	\$	(166,464)
Effective Rent	\$	3,995,136
<b>Net Rental Income</b>	<b>\$</b>	<b>3,995,136</b>
Est. HOA Dues	\$	(49,000)
Est. Homeowner's Insurance	\$	(96,432)
Est. Property Taxes (Based on actual Model A rates in Edinburg for 2020.	\$	(779,100)
Water/Electricity/Trash - Common Area (Tenants pay own water & Power)	\$	(101,430)
Landscaping	\$	(94,080)
Maintenance/Pest Control	\$	(34,300)
<b>Total Expenses</b>	<b>\$</b>	<b>(1,154,342)</b>
<b>Net Income</b>	<b>\$</b>	<b>2,840,794</b>
<b>Cap Rate</b>		<b>8.3%</b>

NOTE: Prices subject to change without notice. Estimates only. Actual results will vary and may be less favorable or more favorable. All prospective purchasers need to rely on their own figures and estimates.

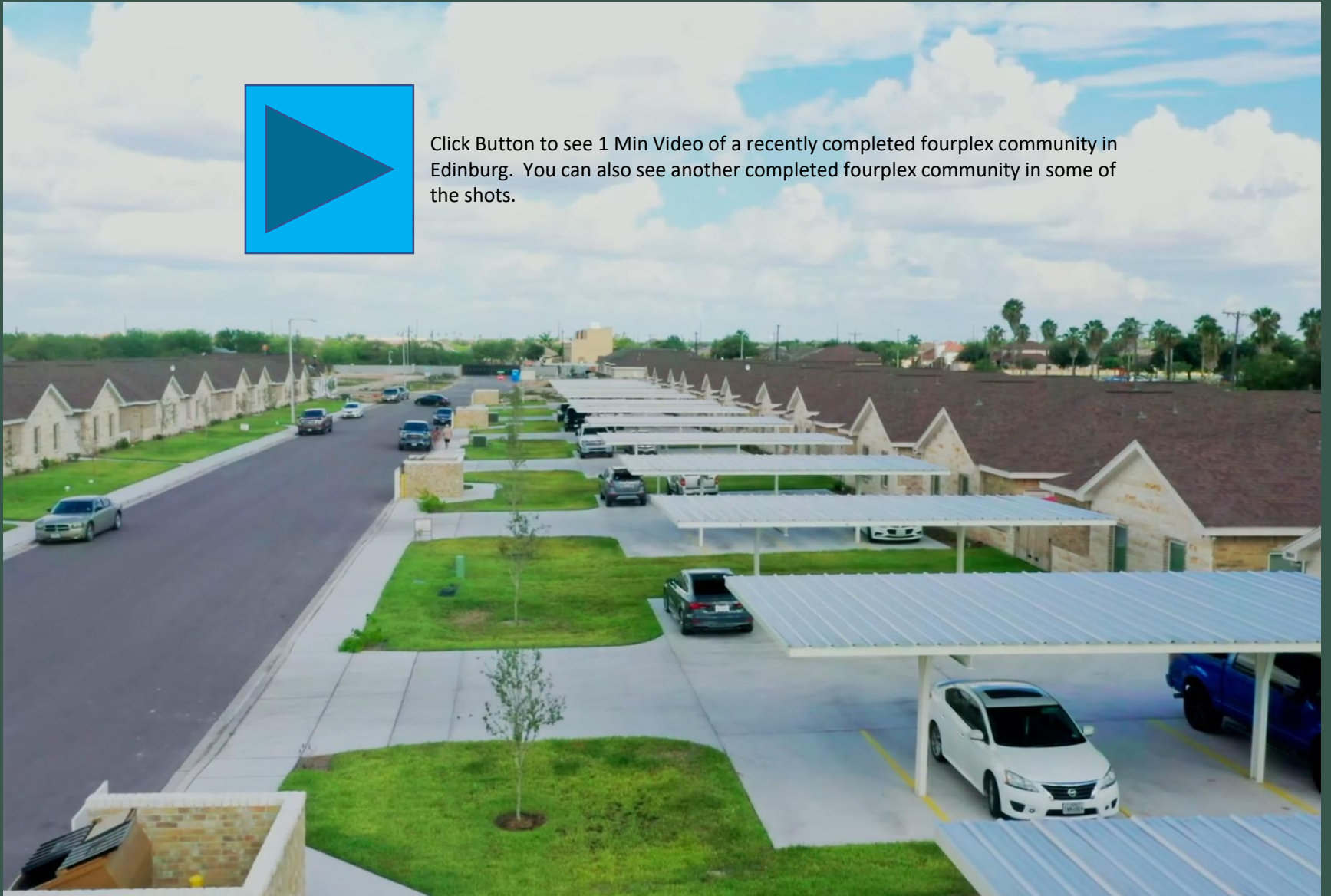
## THIS IS A SAMPLE OF TWO RECENTLY COMPLETED FOURPLEX COMMUNITY FOR REFERENCE.

The same principals and the same subcontractors that build 70 fourplexes in the 2018 and 2019 in these two Edinburg fourplex communities will build fourplexes at Union Square Apartments in their new entity Union Square Apartments, LLC.





Click Button to see 1 Min Video of a recently completed fourplex community in Edinburg. You can also see another completed fourplex community in some of the shots.





## MODEL A

Square Footage:	3,960 Square Feet
Unit Mix:	1-1BR/1BA – 790 sf 1- 3BR/2BA – 1,188 SF 2 - 2BR/2BA – 990 SF each
Parking:	8 Spaces of Covered Parking
Estimated Rent:	\$3,400/Mo \$40,800/Year
Lot Size:	~10,000
Qty	64 total in community

This floorplan has proven popular in Edinburg with over 70 Model A units built and rented in other communities. They offer a one, two and a three-bedroom unit mix. Real stone and brick exterior, stainless steel refrigerators, washer/dryers, and window coverings all included. There are six separate enclosed grass areas with the rear units having two each.



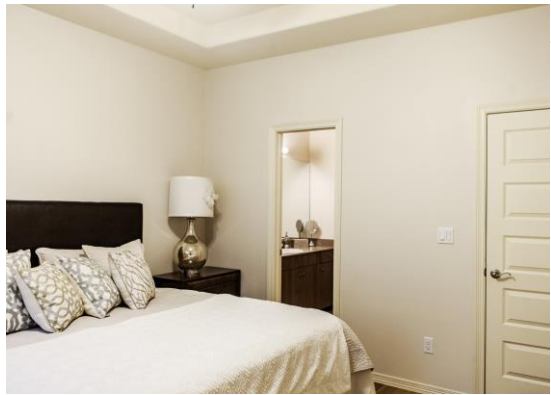
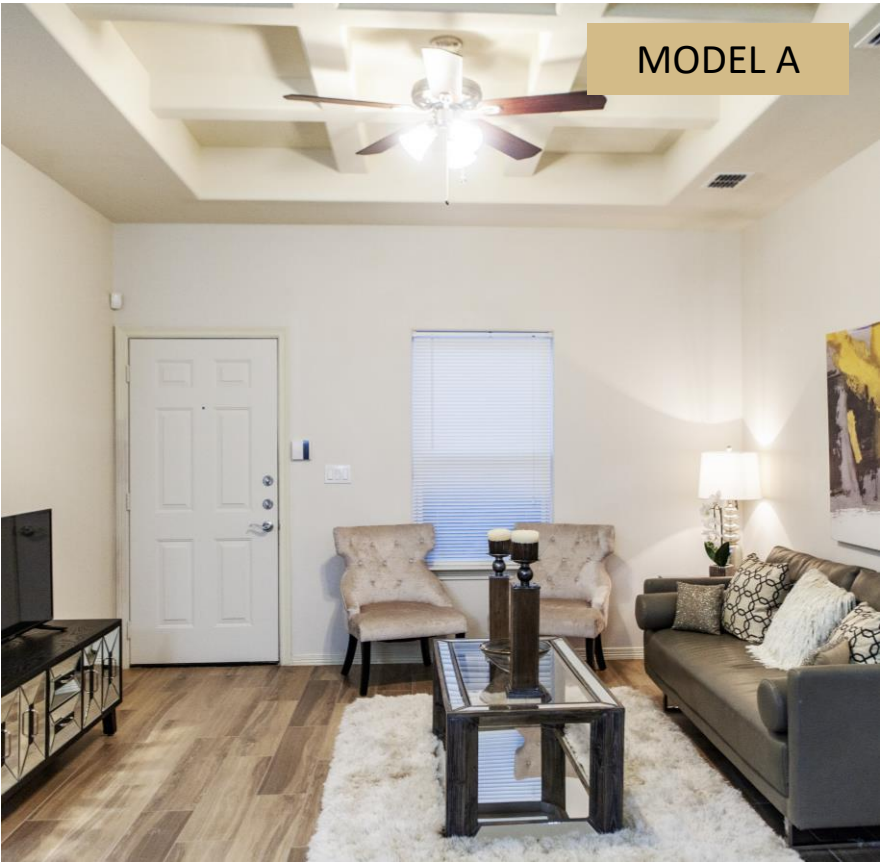
## MODEL A MAX

Square Footage:	3,960 Square Feet
Unit Mix:	2-1BR/1BA – 790 sf each 2- 3BR/2BA - 1,188 SF each
Parking:	8 Spaces of Covered Parking
Estimated Rent:	\$3,400/Mo \$40,800/Year
Lot Size:	~10,000
Qty	up to 64

This is the same as the standard Model A but the two 2BR/2BA units on one of the sides has been replaced by another set of 3BR/2BA and 1BR/1BA units. One property manager who leased over 100 units of the Model A series reported that the 3's and the 1's, lease the fastest. He said it didn't make sense to build so many 2 BR units as most of the tenants wanted either a one or a three bedroom. He said that this configuration would MAXimize leasing velocity.

UNION SQUARE MODEL A SERIES WILL LOOK LIKE THIS.







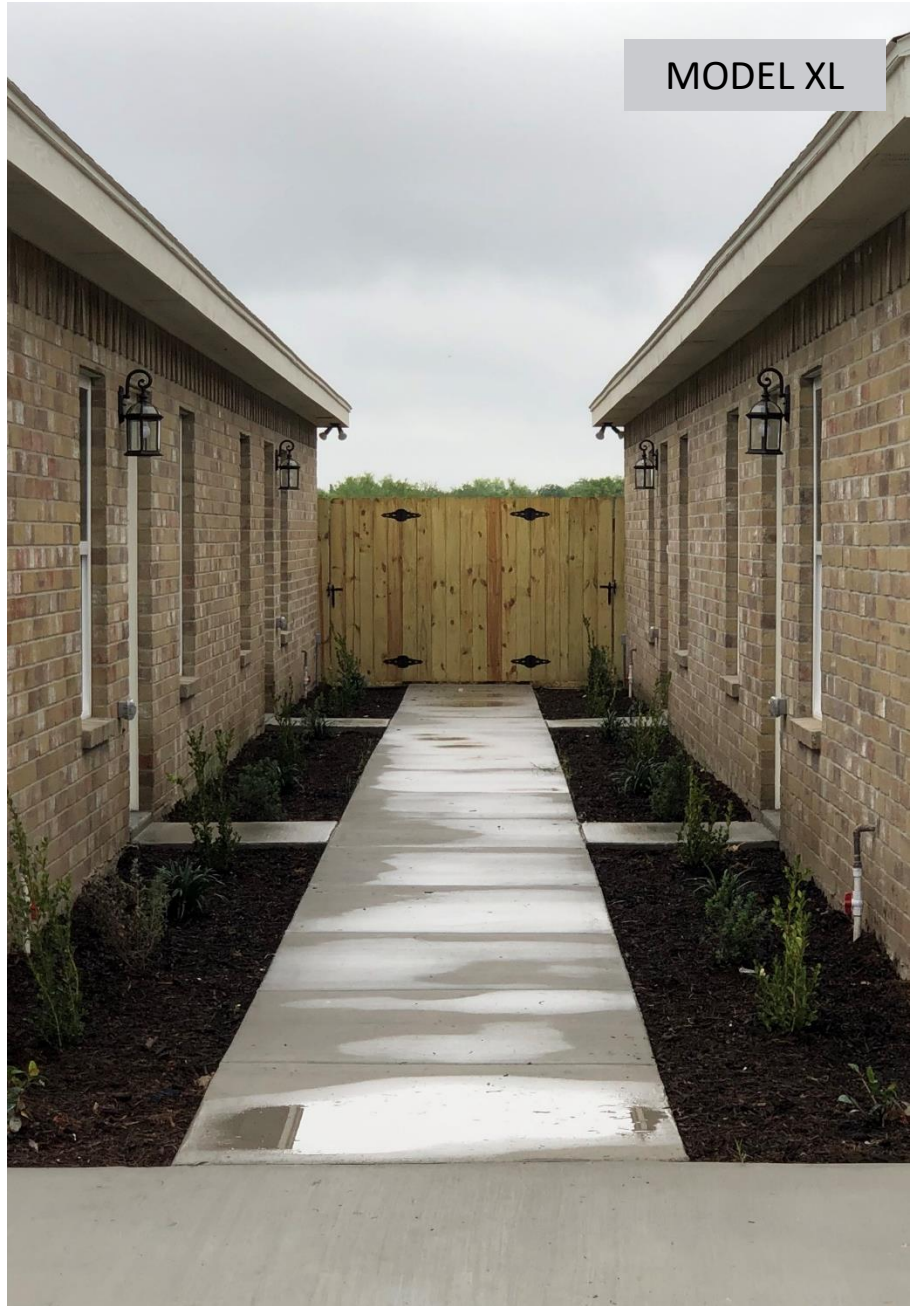
MODEL A



## MODEL XL

Square Footage:	4,270 Square Feet
Unit Mix:	All 3BR – 1,067 sf each
Parking:	8 Spaces of Covered Parking
Estimated Rent:	\$3,800/Mo \$45,600/Year
Lot Size:	~11,000-12,000 sf
Qty	34 total

While these are legally and technically 2BR+Den to comply with parking ratio requirements they are large and rent as 3BR units. Rear units have two separate private fenced in grassy yards.









MODEL XL





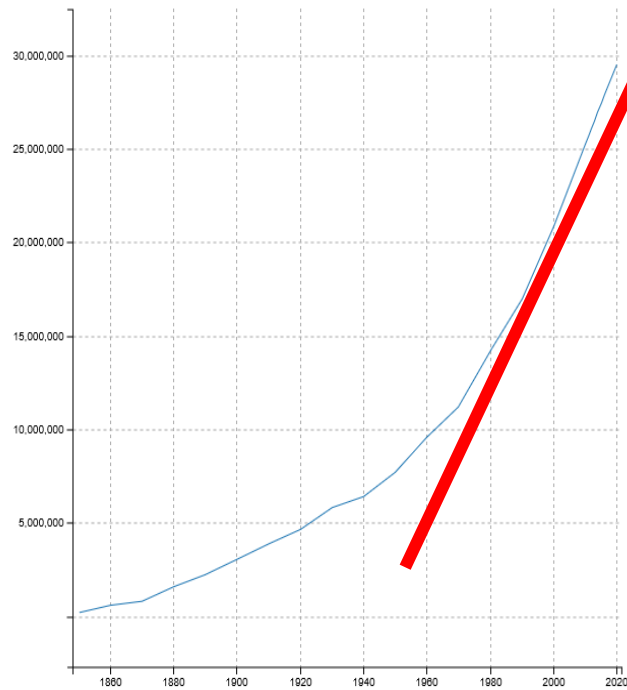
MODEL XL



# Texas

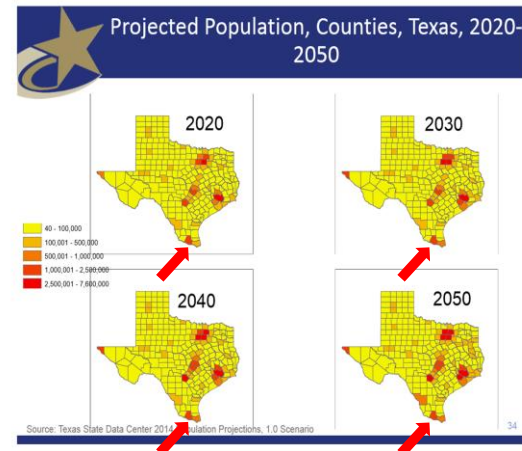
Texas is the #2 largest state in terms of surface area and total population. Its economy is larger than Australia and South Korea. It's a great place to own rental property as it is landlord friendly and a growing population ensures a need for housing well into the future. Not all geographical areas in Texas are sharing in the dramatic population increase. The map on the lower right side shows where the greatest concentrations of populations can be found.

Texas Population Chart



Source: <http://worldpopulationreview.com/us-counties/tx/hidalgo-county-population/>

Rank	State	2019 Population ▼	2019 Growth	% of US	≡
1	California	39,776,830	0.61%	12.13%	
2	Texas	28,704,330	1.41%	8.75%	
3	Florida	21,312,211	1.56%	6.50%	
4	New York	19,862,512	0.07%	6.06%	
5	Pennsylvania	12,823,989	0.14%	3.91%	



Arrows points to our county.

# The McAllen – Edinburg – Mission MSA Metroplex

This is the 5<sup>th</sup> Largest Metroplex in the State and growing. The 2020 current population is estimated at 1M and is projected to hit 1.8M by 2050. Once a metroplex passes 1M residents it starts to get stadiums, arenas, and professional sports teams. That has already started here.

The TOP 4 MSA in Texas are mature and the low cap rates reflect that. There is still time to enter the McAllen+ MSA at an attractive price point with plenty of upside and higher current cash flow.

The MSA is home to the McAllen Foreign Trade Zone #12, which houses about 410 companies from 42 countries and facilitated more than \$30 billion in border trade during 2015 (McAllen Foreign Trade Zone Board; most recent data available). La Plaza shopping mall in McAllen, owned by Simon Malls, reports \$400M in annual sales – much of it to cross border shoppers. There is over \$3B in retail sales on an annual basis in the MSA. With its numerous top-rated hospitals this MSA is the first-choice destination for health care for wealthy Mexicans seeking the best quality care. This is the point of entry for all tropical fruit that is imported into the United States from Mexico and Central America. Firms from South Korea have been setting up factories here. The new USMCA will only increase the level of companies moving into the MSA, like the many South Korean firms.

## Metropolitan areas [\[ edit \]](#)

The following table lists population figures for those metropolitan areas, in rank of population. Population figures are as of the April 1, 2010 U.S. Census estimates.<sup>[1]</sup>

Texas rank	U.S. rank	Metropolitan Area	Metropolitan Division	Population
1	4	Dallas–Fort Worth–Arlington		7,424,256
			Dallas–Plano–Irving	4,942,676
			Fort Worth–Arlington	2,481,580
2	5	Houston–The Woodlands–Sugar Land		6,928,233
3	25	San Antonio–New Braunfels		2,142,508
4	35	Austin–Round Rock–San Marcos		1,716,289
5	67	McAllen–Edinburg–Mission		900,304

That was 10 years ago. Now the population here is over 1M people.

The screenshot shows the Texas Demographic Center website. The header includes the logo and the name 'LLOYD POTTER State Demographer'. The navigation bar has links for Data, Geography, Library, Reference, Resources, TDC Conference, and TDC Affiliates. The main content area is titled '2014 Texas Population Projections by Migration Scenario Data Tool Result'. It features a 'Selected Search Criteria' table with columns for Years, Age, Sex, Race/Ethnicity, and Migration Rate. Below this is a 'Selected Areas' table with columns for Table #, Area Level, Grouping, and Areas. The 'Table 1: County Level' table is displayed, showing population projections for Hidalgo County from 2010 to 2050. The table includes columns for Migration Rate, Year, Area Code, Area Name, Age, and Total Pop.

Migration Rate	Year	Area Code	Area Name	Age	Total Pop
2000-2010	2010	215	Hidalgo	All (0-85+)	774,769
2000-2010	2015	215	Hidalgo	All (0-85+)	883,903
2000-2010	2020	215	Hidalgo	All (0-85+)	1,005,539
2000-2010	2025	215	Hidalgo	All (0-85+)	1,136,822
2000-2010	2030	215	Hidalgo	All (0-85+)	1,271,656
2000-2010	2035	215	Hidalgo	All (0-85+)	1,403,758
2000-2010	2040	215	Hidalgo	All (0-85+)	1,531,900
2000-2010	2045	215	Hidalgo	All (0-85+)	1,657,018
2000-2010	2050	215	Hidalgo	All (0-85+)	1,779,370

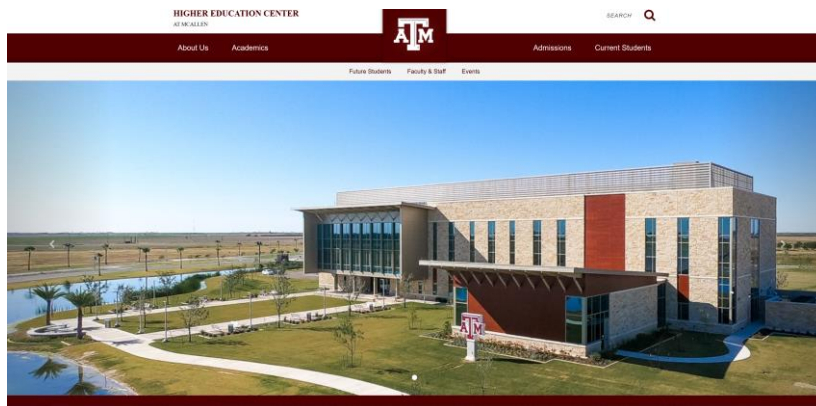
# LOCAL UNIVERISTIES AND COLLEGES



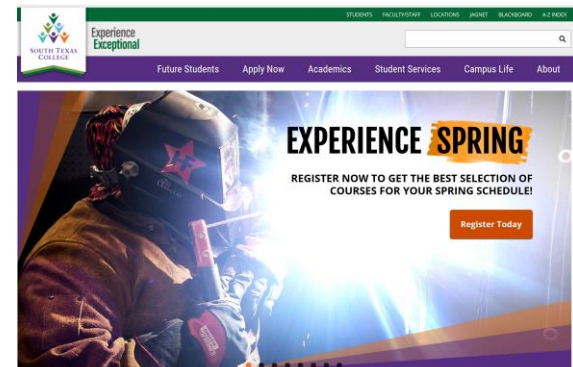
<https://www.utrgv.edu/en-us/about-utrgv/administration/index.htm>



<https://www.utrgv.edu/school-of-medicine/index.htm>



<https://mcallen.tamu.edu/>



<https://www.southtexascollege.edu/>

For more information contact:

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This presentation is for informative and discussion purposes only. No property is for sale at this time. Union Square Apartments, LLC is accepting refundable reservation deposits only and entertaining offers until it can legally begin entering into binding contracts. Nothing herein including floorplans, renderings, and photos should be construed as final and are subject to change. Variation may occur. Seller of lots and the builder of the fourplexes is Union Square Apartments, LLC. Union Square Apartments, LLC has an exclusive takedown agreement with the land developer Acero Investments, LLC to buy finished lots for resale to purchasers who enter into an agreement to build a fourplex upon said lots. There is some common ownership between Union Square Apartments, LLC and Acero Investments, LLC. Full disclosures are included in documents and available upon request. No lot sales are being made without a contract to build a fourplex. Plans are subject to change without notice. All interested parties must do their own due diligence and rely on their own projections. All estimates and projections are for YEAR 1 only – actual results may be more or less favorable than the projection. In future years, rents and expenses may be higher or lower than the estimates shown herein. Availability and pricing subject to change at any time, without notice. There is no guaranty of any return or cap rate. All fourplexes are delivered vacant. Buyers assume all risks and rewards of property ownership. Not intended as a solicitation in jurisdictions where prior registration is required. Equal opportunity housing. Not responsible for errors, buyers to verify all figures prior to purchase.

5127 S Business 281, Edinburg, Texas, USA 78539

