

Summary of Buffalo Wings and Rings



Summary

The subject property is a .87 acre commercial property in Hidalgo, TX—a thriving border town and suburb of McAllen. The subject property is entitled for the construction of a 6,000 square-foot chain restaurant franchised as "Buffalo Wings Rings". The chain has many restaurants throughout the South, Midwest and a few in California. This property is located in front of a newly built Walmart (August, 2014) in a high growth area. The city is pushing for exponential growth in the area. One of the drivers for this development are large groups of citizens from Mexico who cross the border to shop at Walmart and seek food options before returning home. The borrower has listed two other properties as cross collateral.