

FOR SALE, 6.797 ACRES +/- FRONTING I-30 TEXARKANA, TEXAS



6004 Summerfield Drive

Suite B

Texarkana, TX 75503

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- Currently 10,000 SF Texas Roadhouse & 7,600 SF Bubba's 33 under construction across the street directly north.
- 6.797 acres +/- fronting I-30, with 64,880 VPD passing property
- Summer Ridge Road connects I-30 frontage road to Summerhill Road
- Recently closed on 5 acre tract for Texas Roadhouse and Bubba's 33
- 582 +/- frontage feet on I-30 across from Christus St. Michael Hospital Complex
- I-30 exit feeds to the property and two curb cuts to property are in place.
- Cowhorn Creek divides the property with approximately 5 acres east of the creek and 2.0 +/- acres west of the creek
- Zoned General Retail (GR)
- Great location for hotel brand, restaurant, retail center, medical center or professional offices.

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Property Manager
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The above information was obtained from sources believed reliable; however, Schimming Company makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property for sale, rent or exchanges is submitted subject to errors, omissions, change of price or conditions, prior sale or lease or withdrawal without notice.



AERIAL VIEW



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INTERSTATE 30

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177 Parks - B33



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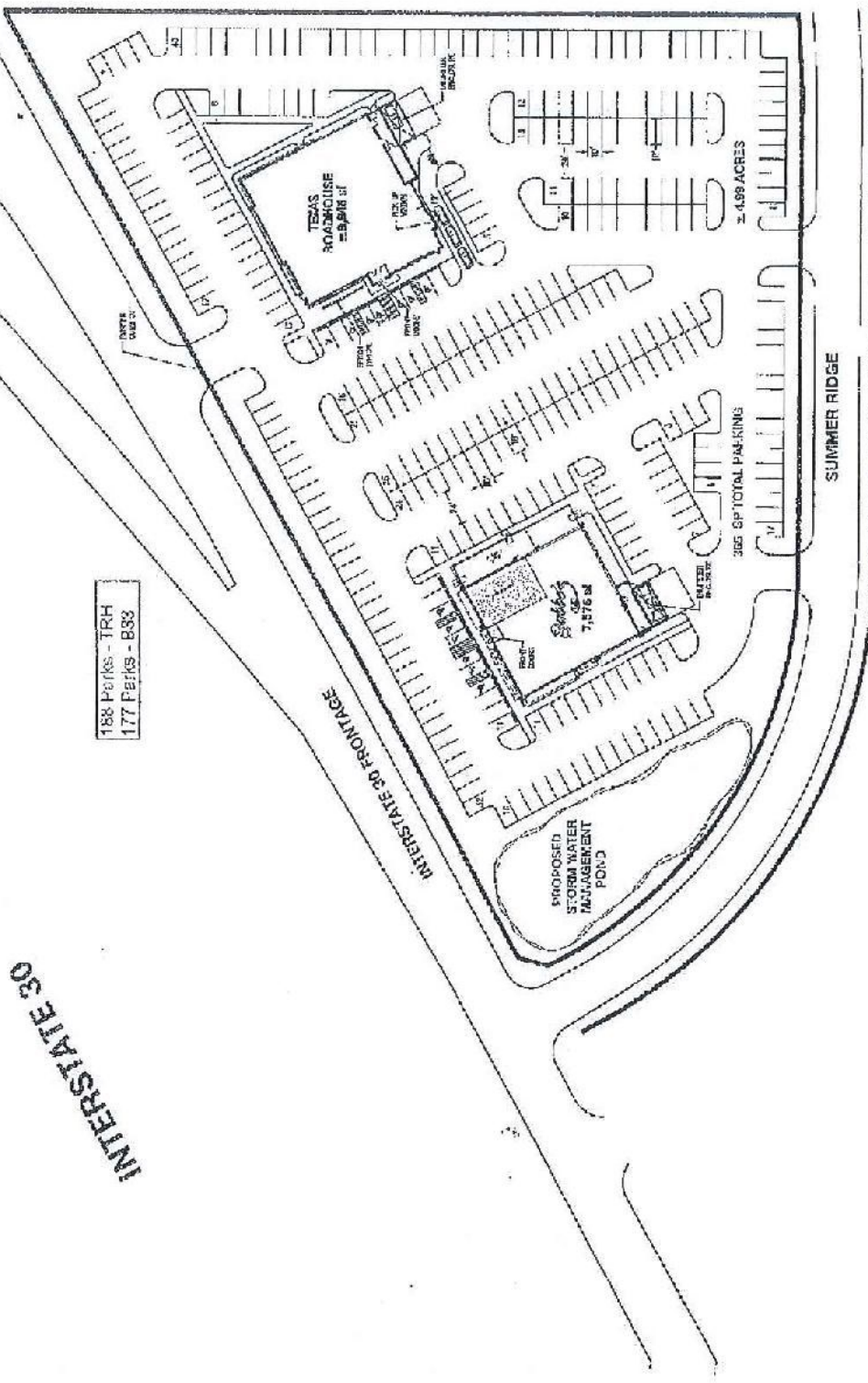
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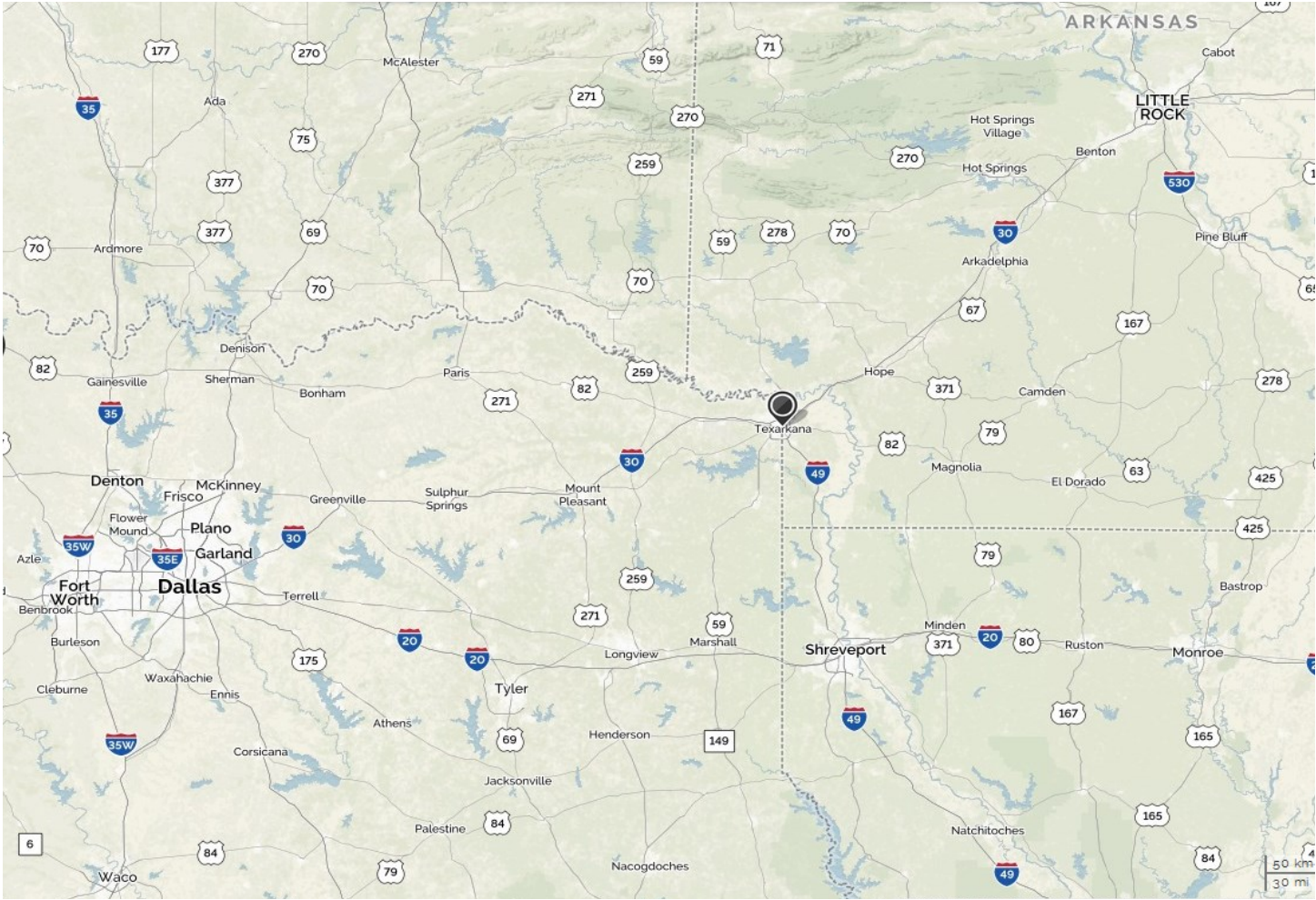
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REGIONAL MAP



LOCATION MAP



PROPERTY INFORMATION

- LOCATION:** 6.797 acres +/- tract is located on the east bound I-30 frontage road approximately 1/2 mile east of Central Mall and approximately 3/4 mile east of Richmond Road and 1/4 mile west of Summerhill Road, two of the major arterials connecting I-30 to points north and south of I-30. Texas Roadhouse developer has purchased a 5 acre tract for a Texas Roadhouse and Bubba's 33 restaurants directly north and east of this property.
- SITE:** The property is timbered and slopes generally from east to west. The 6.797 +/- acre tract is divided by a drainage easement, Cowhorn Creek with approximately 4.8 acres on the east side of the easement and 2.0 acres on the west side of the easement. Utilities run along the frontage road. The exit ramp for Summerhill Road feeds directly in front of this property and two, 36 ft. wide curb cuts are in place providing excellent access to the property from I-30. A Texas Roadhouse and a Bubba's 33 are currently under construction directly north and east of this Property.
- The city has completed construction of Summer Ridge Road, that cuts through the property connecting Summerhill Road to the east and terminating at the middle curb cut access from the frontage road. The street has effectively divided the property into two tracts of 5.005 +/- acres sold for a Texas Roadhouse and Bubba's 33 and a 6.797 +/- acres remaining.
- ZONING:** Zoned General Retail (GR) will allow retail sales uses, hotels/motels, restaurants, general office, medical facilities and neighborhood services.
- TRAFFIC GENERATORS:** Currently under construction 10,000 SF Texas Roadhouse and a 7,600 SF Bubba's 33. Central Mall, the only enclosed mall within a 75 mile radius, is approximately .5 mile west of the property. Directly across I-30 is the Christus St. Michael Hospital campus, a 129-acre, 312 bed acute-care hospital with a 50-bed Rehabilitation Hospital, an Outpatient Imaging Center and a Community Health & Fitness Center. There are numerous hotel brands and restaurants near this tract including Olive Garden, Outback Steakhouse, Red Lobster, Chili's, Cracker Barrel, Newk's, Taco's for Life, TaMolly's Tex Mex, and Panda Express. Hotels in the area are Hampton Inn & Suites, Holiday Inn Express, Candlewood Suites, Courtyard by Marriott and TownePlace Suites by Marriott. Additionally, just south of the property, is the 155 room Hilton Garden Inn and 24,500 sq. ft. Texarkana Convention Center.

CITY AND AREA INFORMATION

TEXARKANA, USA:

Texarkana, TX - Texarkana, AR MSA is a two-county region anchored by the twin cities of Texarkana, Texas and Texarkana, Arkansas and encompassing the surrounding communities in Bowie County, Texas and Miller County, Arkansas. As of the 2016 census, the MSA had a population of 150,098.

Texarkana is a major transportation hub being centrally located between Dallas - Ft. Worth, TX (175 miles west) and Little Rock, AR (150 miles east) on I-30. Shreveport - Bossier City, LA is located 75 miles south by I-49. Eventually I-49 will connect New Orleans, LA to Kansas City, MO going right through Texarkana. The projected I-69 corridor will connect Laredo, TX to Houston and eventually to the Canadian border via Indianapolis and shows Texarkana as either part of the primary route or as a spur. Other major transportation routes going through Texarkana include US 59, US 67, US 71, US 82 and Texas State Hwy Loop 151 (I-369) and Arkansas Loop 245 (I-49).

There are multiple transportation projects in progress to expand Texarkana's capabilities to handle the ever growing amount of traffic and to relieve strain on the I-30 exits and frontage roads. The frontage roads on both the north and south sides of I-30 were converted several years ago from two-way to one-way west on the north side of I-30 and one-way east on the south side from the Nash, TX exit on the west side of Texarkana, TX to the Jefferson St., exit in Texarkana, AR. This has relieved much of the congestion that has plagued the frontage roads and various I-30 overpasses; particularly the over passes for Richmond Road, Summerhill Road and State Line Avenue. I-30 is currently being widened to six lanes from west of (FM 989) Kings Highway to State Line Avenue which divides Texarkana, Texas and Texarkana, Arkansas.

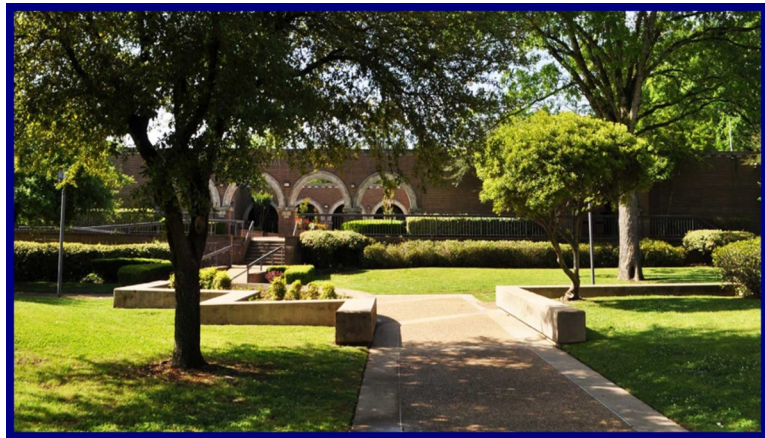
The new Texas A&M University at Texarkana (TAMU) campus located at Bringle Lake northwest of the subject property will provide further growth opportunities for the area along I-30 frontage road. The City of Texarkana, Texas has partially completed a boulevard type street connecting Summerhill Road and the TAMU campus. The 375 acre campus' first phase, a 42,000 sq. ft. Science & Technology Building was completed in 2008 and a four story 183,000 sq. ft. University Center was completed in July, 2010.

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CITY AND AREA INFORMATION



Bringle Lake Village, a 294-bed, 86,000 sq. ft. on-campus living facility was added in 2011 and a 42,000 SF Student/Recreation Center was recently completed in 2018.



Texarkana is also home to Texarkana College a two-year college located approximately one mile south of I-30 on a 90 acre campus. Texarkana College's goal is to provide an increasing number of people with higher education credentials in the NE Texas region. This emphasis on higher education bodes well for Texarkana as the community is striving to provide a well educated and productive workforce.



Executive Summary

2165-2181 Mall Dr
2165-2181 Mall Dr, Texarkana, Texas, 75503
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.46218
Longitude: -94.07155

	1 mile	3 miles	5 miles
Population			
2010 Population	5,549	41,118	72,797
2020 Population	5,453	41,096	73,211
2023 Population	5,408	40,873	73,027
2028 Population	5,290	40,539	72,610
2010-2020 Annual Rate	-0.17%	-0.01%	0.06%
2020-2023 Annual Rate	-0.25%	-0.17%	-0.08%
2023-2028 Annual Rate	-0.44%	-0.16%	-0.11%
2020 Male Population	46.1%	46.5%	47.5%
2020 Female Population	53.9%	53.5%	52.5%
2020 Median Age	39.9	37.9	37.8
2023 Male Population	47.0%	47.8%	48.4%
2023 Female Population	53.0%	52.2%	51.6%
2023 Median Age	39.5	38.3	38.2

In the identified area, the current year population is 73,027. In 2020, the Census count in the area was 73,211. The rate of change since 2020 was -0.08% annually. The five-year projection for the population in the area is 72,610 representing a change of -0.11% annually from 2023 to 2028. Currently, the population is 48.4% male and 51.6% female.

Median Age

The median age in this area is 38.2, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	55.3%	48.5%	49.3%
2023 Black Alone	29.9%	37.7%	37.7%
2023 American Indian/Alaska Native Alone	0.7%	0.7%	0.7%
2023 Asian Alone	3.2%	1.8%	1.5%
2023 Pacific Islander Alone	0.1%	0.1%	0.0%
2023 Other Race	3.5%	4.4%	4.2%
2023 Two or More Races	7.3%	6.8%	6.5%
2023 Hispanic Origin (Any Race)	7.2%	8.0%	7.5%

Persons of Hispanic origin represent 7.5% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 66.3 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	59	62	64
2010 Households	2,508	17,092	29,043
2020 Households	2,458	16,966	29,341
2023 Households	2,430	16,987	29,450
2028 Households	2,399	16,989	29,540
2010-2020 Annual Rate	-0.20%	-0.07%	0.10%
2020-2023 Annual Rate	-0.35%	0.04%	0.11%
2023-2028 Annual Rate	-0.26%	0.00%	0.06%
2023 Average Household Size	2.18	2.34	2.38

The household count in this area has changed from 29,341 in 2020 to 29,450 in the current year, a change of 0.11% annually. The five-year projection of households is 29,540, a change of 0.06% annually from the current year total. Average household size is currently 2.38, compared to 2.40 in the year 2020. The number of families in the current year is 18,205 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

January 18, 2024



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Mortgage Income			
2023 Percent of Income for Mortgage	14.1%	17.4%	17.9%
Median Household Income			
2023 Median Household Income	\$59,203	\$49,859	\$48,419
2028 Median Household Income	\$64,016	\$54,009	\$53,604
2023-2028 Annual Rate	1.58%	1.61%	2.06%
Average Household Income			
2023 Average Household Income	\$78,570	\$73,938	\$74,448
2028 Average Household Income	\$87,002	\$83,373	\$84,645
2023-2028 Annual Rate	2.06%	2.43%	2.60%
Per Capita Income			
2023 Per Capita Income	\$35,122	\$30,713	\$30,142
2028 Per Capita Income	\$39,307	\$34,915	\$34,554
2023-2028 Annual Rate	2.28%	2.60%	2.77%
GINI Index			
2023 Gini Index	39.0	45.7	46.3

Households by Income

Current median household income is \$48,419 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$53,604 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$74,448 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$84,645 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$30,142 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$34,554 in five years, compared to \$47,525 for all U.S. households

Housing			
2023 Housing Affordability Index	149	130	128
2010 Total Housing Units	2,673	19,176	32,202
2010 Owner Occupied Housing Units	1,230	8,663	15,728
2010 Renter Occupied Housing Units	1,279	8,428	13,316
2010 Vacant Housing Units	165	2,084	3,159
2020 Total Housing Units	2,718	19,291	32,952
2020 Owner Occupied Housing Units	1,106	7,955	14,857
2020 Renter Occupied Housing Units	1,352	9,011	14,484
2020 Vacant Housing Units	259	2,284	3,649
2023 Total Housing Units	2,698	19,420	33,278
2023 Owner Occupied Housing Units	1,228	8,287	15,905
2023 Renter Occupied Housing Units	1,202	8,700	13,545
2023 Vacant Housing Units	268	2,433	3,828
2028 Total Housing Units	2,696	19,448	33,295
2028 Owner Occupied Housing Units	1,247	8,400	16,143
2028 Renter Occupied Housing Units	1,152	8,589	13,397
2028 Vacant Housing Units	297	2,459	3,755
Socioeconomic Status Index			
2023 Socioeconomic Status Index	50.5	44.8	44.4

Currently, 47.8% of the 33,278 housing units in the area are owner occupied; 40.7%, renter occupied; and 11.5% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 32,952 housing units in the area and 11.1% vacant housing units. The annual rate of change in housing units since 2020 is 0.30%. Median home value in the area is \$144,612, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 9.56% annually to \$228,265.

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January 18, 2024



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903-794-3606 - Phone 903-793-1309 - Fax**



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>Schimming Company</u>	<u>0250487</u>	<u>alan@schimmingcompany.com</u>	<u>(903)794-3606</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Alan F. Schimming</u>	<u>0250487</u>	<u>alan@schimmingcompany.com</u>	<u>(903)794-3606</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Alan F. Schimming</u>	<u>0250487</u>	<u>alan@schimmingcompany.com</u>	<u>(903)794-3606</u>
Licensed Supervisor of Sales Agent/	License No.	Email	Phone
Associate			
<u>Sales Agent/Associate's Name</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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