



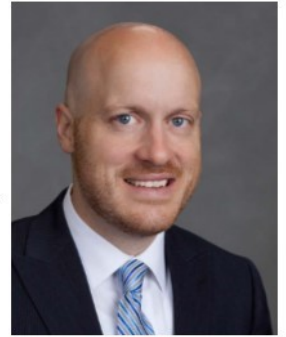
REAL ESTATE SERVICES

6004 Summerfield Dr, Ste. B

Texarkana, TX 75503

903-794-3606

www.schimmingcompany.com



*Landon Huffer, CCIM
Executive Broker*

FOR SALE - REDUCED - \$79,900

118 & 120 N. Ellis, New Boston, TX



Before Remodel



- Complete remodel
- 2,350 SF total building (2 suites available)
- One side is set up for a salon with main lobby area, three private rooms and one restroom. The other side is equipped for a restaurant with the dining area, kitchen, freezer, two offices and a restroom.

The information provided herein 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.



OFFERING MEMORANDUM AND DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Schimming Company Real Estate Services ("Schimming Company"), and should not be made available to any other person or entity without the written consent of Schimming Company. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers and to establish only a preliminary level of interest in the subject property.

It is understood and agreed that this Offering Memorandum is provided only for the prospective buyers convenience and the information contained herein is not a substitute for a thorough due diligence investigation and makes no warranty or representation, with respect to the income of expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering Memorandum has been obtained from sources we believe to be reliable, however, Schimming Company has not verified, and will not verify, any of the information contained herein, nor has Schimming Company conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of the Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Schimming Company and hold it harmless from any kind of claim, cost, expense or liability arising out of your investigation and/or purchase of this property.

City Information

New Boston reflects small town America. A friendly and progressive community that is exemplified by warm greetings and warm handshakes. New Boston is the county seat of Bowie County. They have many local events like the Hwy 82 Yard Sale, Freedom Fest Celebration & Fireworks, Pioneer Days Festival, Fall Family Night in the Park, Christmas Parade and Christmas Tree Wonderland, all downtown at the T & P Trail Head Park.

Boston was named for an early storekeeper in the settlement, W.J. Boston. The coming of the railroads led to the location of two more Bostons. A depot was built about four miles north of Boston and was named New Boston. The first Boston then became Old Boston. The courthouse was moved to Texarkana in the early 1880's but a later election carried to move the courthouse back to the geographic center of the county. This location was between the Bostons. The Post Office Department named this location Boston, so Bowie County has claim to three Bostons; New Boston, Boston, and Old Boston.

Bowie County lies in extreme northeastern Texas between the Red River and Sulphur River. The County was named for James Bowie, Alamo hero, knife-fighter, rancher and adventurer. Its 873 square miles contain sands, silt, clay, rich bottom lands and abundant forests of shore leaf pine, cedar and white oak. Agriculture is good in this area, supplemented by beef, dairy, and poultry raising.



Executive Summary

118 N Ellis St, New Boston, Texas, 75570
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.46042
Longitude: -94.41582

	1 mile	3 miles	5 miles
Population			
2000 Population	3,697	6,570	9,274
2010 Population	3,552	5,692	10,095
2018 Population	3,585	5,684	10,201
2023 Population	3,608	5,698	10,254
2000-2010 Annual Rate	-0.40%	-1.42%	0.85%
2010-2018 Annual Rate	0.11%	-0.02%	0.13%
2018-2023 Annual Rate	0.13%	0.05%	0.10%
2018 Male Population	46.5%	47.2%	62.1%
2018 Female Population	53.5%	52.8%	37.9%
2018 Median Age	41.4	41.1	37.4

In the identified area, the current year population is 10,201. In 2010, the Census count in the area was 10,095. The rate of change since 2010 was 0.13% annually. The five-year projection for the population in the area is 10,254 representing a change of 0.10% annually from 2018 to 2023. Currently, the population is 62.1% male and 37.9% female.

Median Age

The median age in this area is 41.4, compared to U.S. median age of 38.3.

Race and Ethnicity

2018 White Alone	72.3%	75.0%	64.3%
2018 Black Alone	20.7%	18.2%	23.4%
2018 American Indian/Alaska Native Alone	0.8%	0.8%	0.8%
2018 Asian Alone	0.8%	0.8%	0.6%
2018 Pacific Islander Alone	0.2%	0.1%	0.1%
2018 Other Race	1.9%	1.8%	8.5%
2018 Two or More Races	3.4%	3.2%	2.3%
2018 Hispanic Origin (Any Race)	5.1%	5.0%	13.2%

Persons of Hispanic origin represent 13.2% of the population in the identified area compared to 18.3% 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 63.9 in the identified area, compared to 64.3 for the U.S. as a whole.

Households

2000 Households	1,487	2,341	2,931
2010 Households	1,456	2,331	2,986
2018 Total Households	1,469	2,324	3,000
2023 Total Households	1,480	2,329	3,019
2000-2010 Annual Rate	-0.21%	-0.04%	0.19%
2010-2018 Annual Rate	0.11%	-0.04%	0.06%
2018-2023 Annual Rate	0.15%	0.04%	0.13%
2018 Average Household Size	2.40	2.42	2.44

The household count in this area has changed from 2,986 in 2010 to 3,000 in the current year, a change of 0.06% annually. The five-year projection of households is 3,019, a change of 0.13% annually from the current year total. Average household size is currently 2.44, compared to 2.44 in the year 2010. The number of families in the current year is 2,002 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023. Esri converted Census 2000 data into 2010 geography.

September 27, 2018



Executive Summary

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	1 mile	3 miles	5 miles
Median Household Income			
2018 Median Household Income	\$35,829	\$39,662	\$43,617
2023 Median Household Income	\$41,473	\$46,888	\$51,232
2018-2023 Annual Rate	2.97%	3.40%	3.27%
Average Household Income			
2018 Average Household Income	\$48,466	\$52,892	\$57,595
2023 Average Household Income	\$55,588	\$61,464	\$67,706
2018-2023 Annual Rate	2.78%	3.05%	3.29%
Per Capita Income			
2018 Per Capita Income	\$20,669	\$21,887	\$17,433
2023 Per Capita Income	\$23,693	\$25,393	\$20,438
2018-2023 Annual Rate	2.77%	3.02%	3.23%

Households by Income

Current median household income is \$43,617 in the area, compared to \$58,100 for all U.S. households. Median household income is projected to be \$51,232 in five years, compared to \$65,727 for all U.S. households

Current average household income is \$57,595 in this area, compared to \$83,694 for all U.S. households. Average household income is projected to be \$67,706 in five years, compared to \$96,109 for all U.S. households

Current per capita income is \$17,433 in the area, compared to the U.S. per capita income of \$31,950. The per capita income is projected to be \$20,438 in five years, compared to \$36,530 for all U.S. households

Housing

2000 Total Housing Units	1,687	2,622	3,248
2000 Owner Occupied Housing Units	967	1,627	2,141
2000 Renter Occupied Housing Units	520	713	790
2000 Vacant Housing Units	200	282	317
2010 Total Housing Units	1,669	2,622	3,322
2010 Owner Occupied Housing Units	853	1,487	2,043
2010 Renter Occupied Housing Units	603	844	943
2010 Vacant Housing Units	213	291	336
2018 Total Housing Units	1,722	2,680	3,398
2018 Owner Occupied Housing Units	767	1,347	1,897
2018 Renter Occupied Housing Units	702	977	1,103
2018 Vacant Housing Units	253	356	398
2023 Total Housing Units	1,748	2,711	3,444
2023 Owner Occupied Housing Units	798	1,394	1,962
2023 Renter Occupied Housing Units	682	935	1,057
2023 Vacant Housing Units	268	382	425

Currently, 55.8% of the 3,398 housing units in the area are owner occupied; 32.5%, renter occupied; and 11.7% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.2% are vacant. In 2010, there were 3,322 housing units in the area - 61.5% owner occupied, 28.4% renter occupied, and 10.1% vacant. The annual rate of change in housing units since 2010 is 1.01%. Median home value in the area is \$103,917, compared to a median home value of \$218,492 for the U.S. In five years, median value is projected to change by 6.90% annually to \$145,055.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023. Esri converted Census 2000 data into 2010 geography.

September 27, 2018



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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any coincidental 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 Primary Assumed Business Name	License No.	Email	Phone
<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/ Associate	License No.	Email	Phone
<u>Sales Agent/Associate's Name</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>
<u>Buyer/Tenant/Seller/Landlord Initials</u>	<u>Date</u>		

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
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