



**SCHIMMING**  
**COMPANY**  
**COMMERCIAL REAL ESTATE**



*Now pre-leasing the third and final phase of Richmond Park Center located on Richmond Road. Phase III is 7,500 SF and will be suitable for either retail or office use.*

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- **DEVELOPMENT  
 LEASING AND  
 MANAGEMENT**

- **BUILD TO SUIT AND  
 DESIGN BUILD  
 SERVICES**

- **COMMERCIAL  
 BROKERAGE**

- **REAL ESTATE  
 INVESTMENTS**

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## PROPERTY INFORMATION

**LOCATION:** Richmond Park Center is located on the drive home side of Richmond Road in Texarkana, Texas, approximately 1/3 mile north of Interstate Highway 30. Richmond Road is one of the fastest retail growth corridors in the Texarkana MSA market. This location is near many other retail related business along Richmond Road and the I-30 corridor and is in close proximity to Christus St. Michael Health Center and many general office users.

**SITE:** The site is adjacent to the completed other two phases of Richmond Park Center totaling 21,600 SF.

**TRAFFIC:** According to the Texarkana Metropolitan Planning Organization (MPO) traffic counts are 20,364 VPD (2022 study).

**ZONING:** Zoned GR, General Retail, permitted uses include retail sales stores, restaurants, general office use, medical and dental facilities, and neighborhood services.

**RETAILERS:** Major retailers in the area include Sam's Wholesale Club, Super One Foods (Brookshire's), Target, Home Depot, Kohl's, Old Navy, Best Buy, Staples, T J Maxx and Cinemark 14.

**TRAFFIC GENERATORS:** In the center current tenants include Micah's Jewelers, Gusano's Pizza, Bows & Breauxs, Fuji's Restaurant, Lena's Nails & Spa, Taste & See Candies, Merle Norman Cosmetics, & Park Salon. In the immediate vicinity there is Chicken Express, Kwik Kar Lube, Zip's Car Wash, Collom & Carney Outpatient Clinic, Super One Foods, Sam's Club, several banks, doctors' offices and general business offices.

Texas A&M University at Texarkana (TAMU) located at Bringle Lake north of the subject property will provide further growth opportunities for the area along Richmond Road, the primary arterial access to TAMU.

MAJOR AREA

PHASE III OF RICHMOND PARK CENTER, TEXARKANA, TEXAS

## 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 (175 miles west) and Little Rock, AR (150 miles east) on I-30. Shreveport - Bossier City, LA is located 75 miles south by partially completed I-49/Hwy 71. Eventually I-49 will connect New Orleans, LA to Kansas City, MO going right through Texarkana. The projected I-69 corridor would 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 and Arkansas Loop 245.

In the past few years, Texarkana has had a great deal of commercial activity particularly with new hotel brands, numerous restaurants and retail activity. In recent years new restaurants include Newk's, Taco's 4 Life, On the Border, Olive Garden, Cracker Barrel, Steak & Shake, Outback Steakhouse, Texas Roadhouse, Applebee's, Longhorn Steakhouse, Red Lobster, and McAlister's. Hotels that have recently located in Texarkana include Fairfield Inn & Suites by Marriott, Hampton Inn and Suites, Holiday Inn Express, Candlewood Suites, TownePlace Suites by Marriott, Comfort Suites, Country Inn and Suites and Courtyard by Marriott.

### AREA LAKES AND RECREATION:

#### **Lake Wright Patman:**

The U.S. Army Corps of Engineers maintains nine parks around Wright Patman Lake. These parks provide lake access for boating, swimming, and fishing; as well as camping, picnicking, hiking, equestrian trails and other outdoor activities. Atlanta State Park is also located on the south shore of the lake. Surface area is 20,300 acres.



## **Lake Millwood:**

Lake Millwood is mainly recognized for its beauty and fishing. There are 15 recreational parks around the lake to provide campers with picnic areas, boat ramps, swimming areas, showers and restrooms. Millwood is a superb place to fish, mainly due to its 35,000 acres (14,000 ha) of submerged timber that make excellent homes for the many varieties of fish in the lake. Millwood has also been known as one of the best bass fishing lakes in the United States. Every year it is home of many bass fishing tournaments and fishing derbies, all in search of Millwood's lunker large mouth bass.

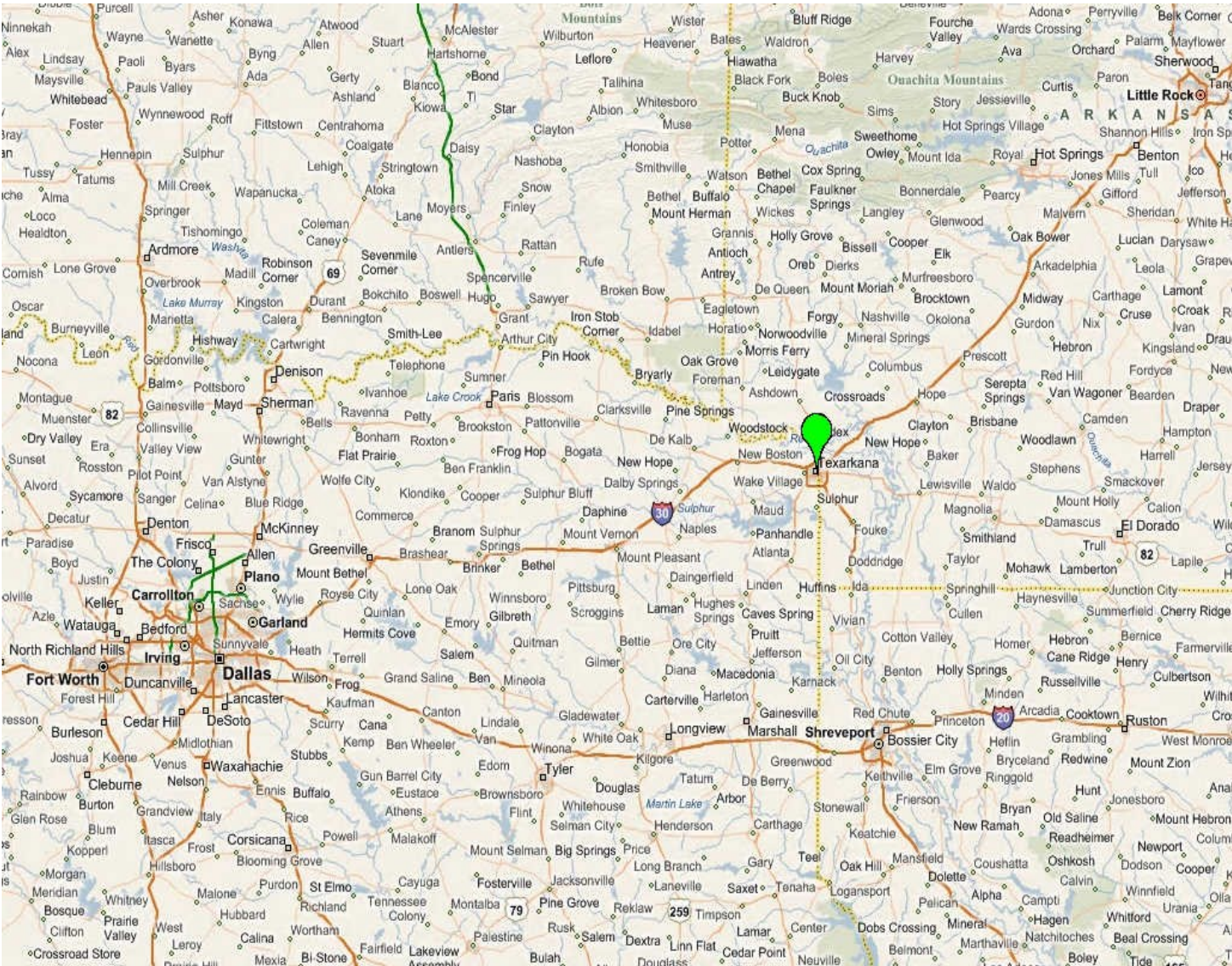


## **Golf Ranch:**

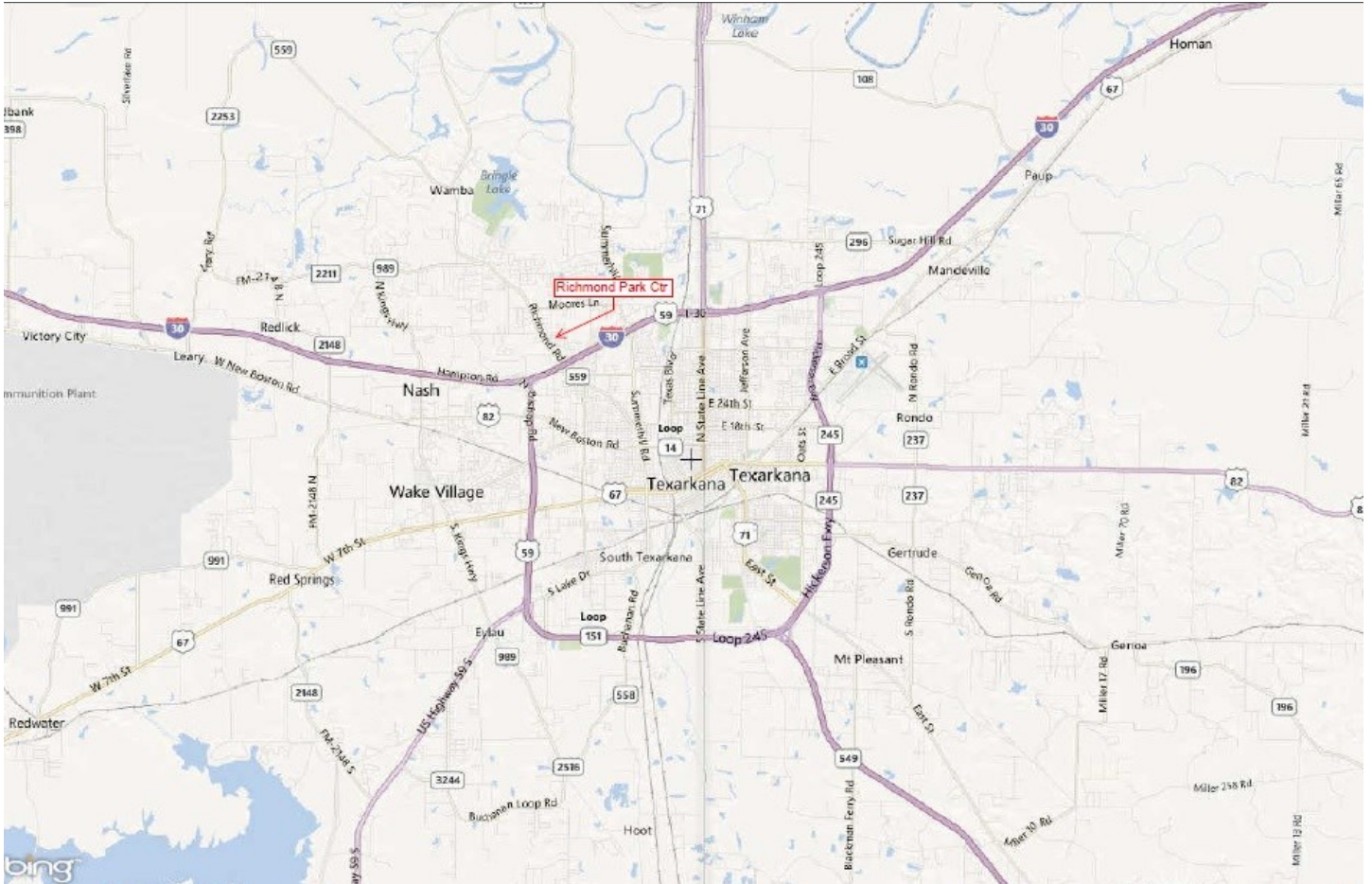
The Texarkana Golf Ranch in Texarkana, Texas sits on the banks of the 600 acre Bringle Lake across from Texas A&M University - Texarkana. Known as one of the premier championship golf courses in the United States, Texarkana Golf Ranch layout has extraordinary 50' elevation changes and breathtaking vistas. Host of many corporate and special events, including AJGA and Tightlies Tournaments, Texarkana Golf Ranch is a golf course that will challenge the best of all touring professionals while still providing fun.

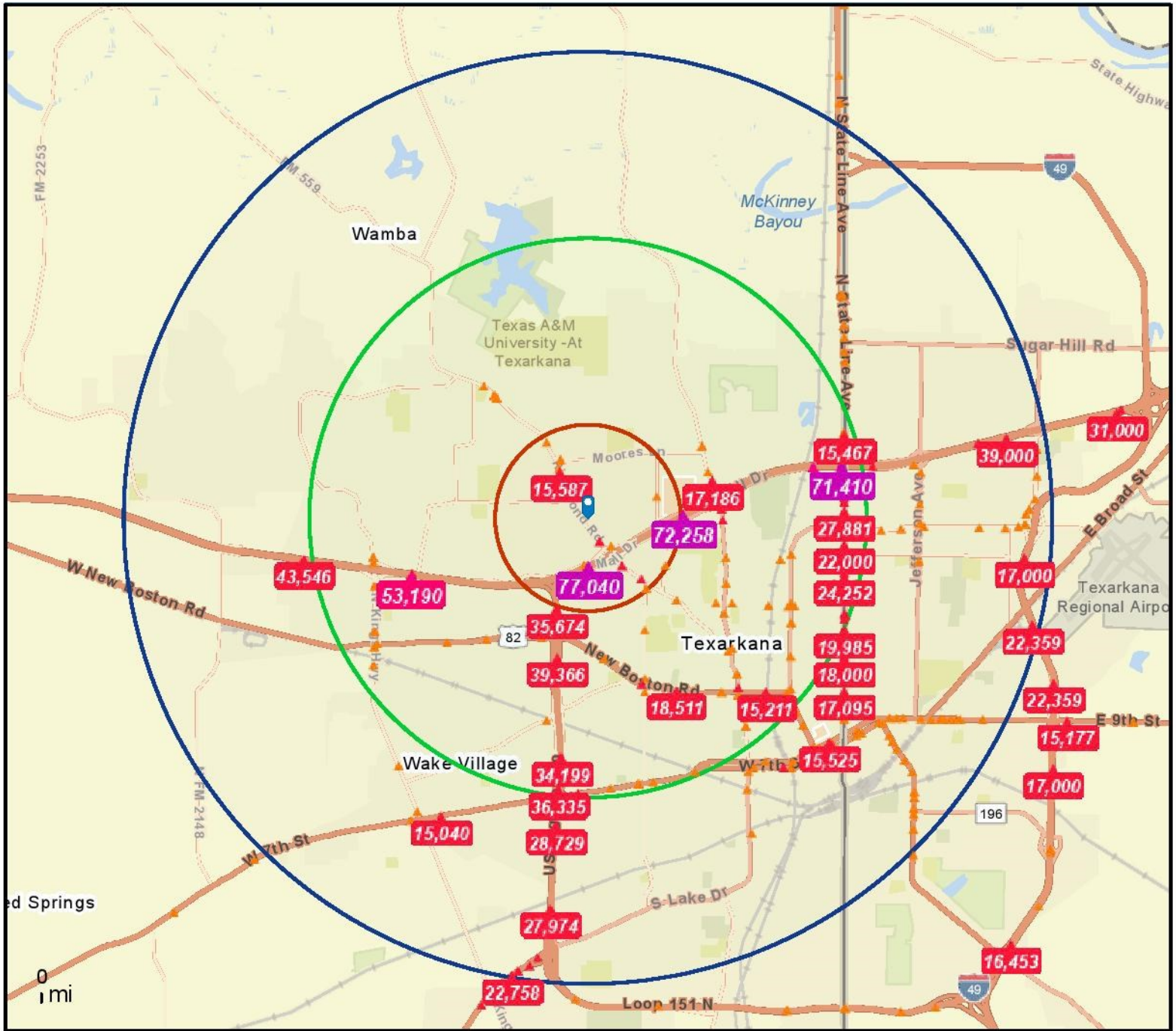


# REGIONAL MAP



# CITY MAP





- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day



Source: ©2023 Kalibrate Technologies (Q3 2023).





# Executive Summary

2846 Richmond Rd, Texarkana, Texas, 75503  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 33.46213  
Longitude: -94.09089

	1 mile	3 miles	5 miles
<b>Population</b>			
2010 Population	3,970	36,683	69,559
2020 Population	4,174	37,870	70,278
2023 Population	4,187	37,581	70,215
2028 Population	4,160	37,158	69,810
2010-2020 Annual Rate	0.50%	0.32%	0.10%
2020-2023 Annual Rate	0.10%	-0.24%	-0.03%
2023-2028 Annual Rate	-0.13%	-0.23%	-0.12%
2020 Male Population	46.8%	46.4%	47.5%
2020 Female Population	53.2%	53.6%	52.5%
2020 Median Age	37.0	37.7	37.9
2023 Male Population	47.6%	47.6%	48.4%
2023 Female Population	52.4%	52.4%	51.6%
2023 Median Age	38.3	38.4	38.5

In the identified area, the current year population is 70,215. In 2020, the Census count in the area was 70,278. The rate of change since 2020 was -0.03% annually. The five-year projection for the population in the area is 69,810 representing a change of -0.12% 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 38.5, compared to U.S. median age of 39.1.

### Race and Ethnicity

2023 White Alone	55.8%	50.1%	50.3%
2023 Black Alone	27.9%	34.9%	36.4%
2023 American Indian/Alaska Native Alone	0.6%	0.8%	0.7%
2023 Asian Alone	3.9%	2.2%	1.6%
2023 Pacific Islander Alone	0.0%	0.1%	0.1%
2023 Other Race	3.6%	4.9%	4.3%
2023 Two or More Races	8.1%	7.1%	6.6%
2023 Hispanic Origin (Any Race)	7.0%	8.8%	7.8%

Persons of Hispanic origin represent 7.8% 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 66.4 in the identified area, compared to 72.1 for the U.S. as a whole.

### Households

2023 Wealth Index	58	71	67
2010 Households	1,741	15,010	27,954
2020 Households	1,824	15,393	28,315
2023 Households	1,836	15,398	28,424
2028 Households	1,843	15,391	28,519
2010-2020 Annual Rate	0.47%	0.25%	0.13%
2020-2023 Annual Rate	0.20%	0.01%	0.12%
2023-2028 Annual Rate	0.08%	-0.01%	0.07%
2023 Average Household Size	2.25	2.38	2.38

The household count in this area has changed from 28,315 in 2020 to 28,424 in the current year, a change of 0.12% annually. The five-year projection of households is 28,519, a change of 0.07% annually from the current year total. Average household size is currently 2.38, compared to 2.39 in the year 2020. The number of families in the current year is 17,551 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.



# Executive Summary

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	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2023 Percent of Income for Mortgage	20.8%	18.0%	17.4%
<b>Median Household Income</b>			
2023 Median Household Income	\$52,635	\$53,156	\$50,394
2028 Median Household Income	\$57,095	\$57,831	\$55,239
2023-2028 Annual Rate	1.64%	1.70%	1.85%
<b>Average Household Income</b>			
2023 Average Household Income	\$76,389	\$79,472	\$76,685
2028 Average Household Income	\$85,274	\$89,297	\$87,288
2023-2028 Annual Rate	2.23%	2.36%	2.62%
<b>Per Capita Income</b>			
2023 Per Capita Income	\$33,111	\$32,443	\$31,084
2028 Per Capita Income	\$37,307	\$36,836	\$35,690
2023-2028 Annual Rate	2.42%	2.57%	2.80%
<b>GINI Index</b>			
2023 Gini Index	42.6	45.2	46.1

### Households by Income

Current median household income is \$50,394 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$55,239 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$76,685 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$87,288 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$31,084 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$35,690 in five years, compared to \$47,525 for all U.S. households

### Housing

2023 Housing Affordability Index	105	122	131
2010 Total Housing Units	1,927	16,578	30,929
2010 Owner Occupied Housing Units	841	8,097	15,405
2010 Renter Occupied Housing Units	900	6,913	12,548
2010 Vacant Housing Units	186	1,568	2,975
2020 Total Housing Units	2,068	17,140	31,674
2020 Owner Occupied Housing Units	764	7,631	14,600
2020 Renter Occupied Housing Units	1,060	7,762	13,715
2020 Vacant Housing Units	202	1,770	3,410
2023 Total Housing Units	2,083	17,216	31,972
2023 Owner Occupied Housing Units	791	8,159	15,561
2023 Renter Occupied Housing Units	1,045	7,239	12,863
2023 Vacant Housing Units	247	1,818	3,548
2028 Total Housing Units	2,050	17,182	31,999
2028 Owner Occupied Housing Units	799	8,273	15,813
2028 Renter Occupied Housing Units	1,044	7,118	12,706
2028 Vacant Housing Units	207	1,791	3,480

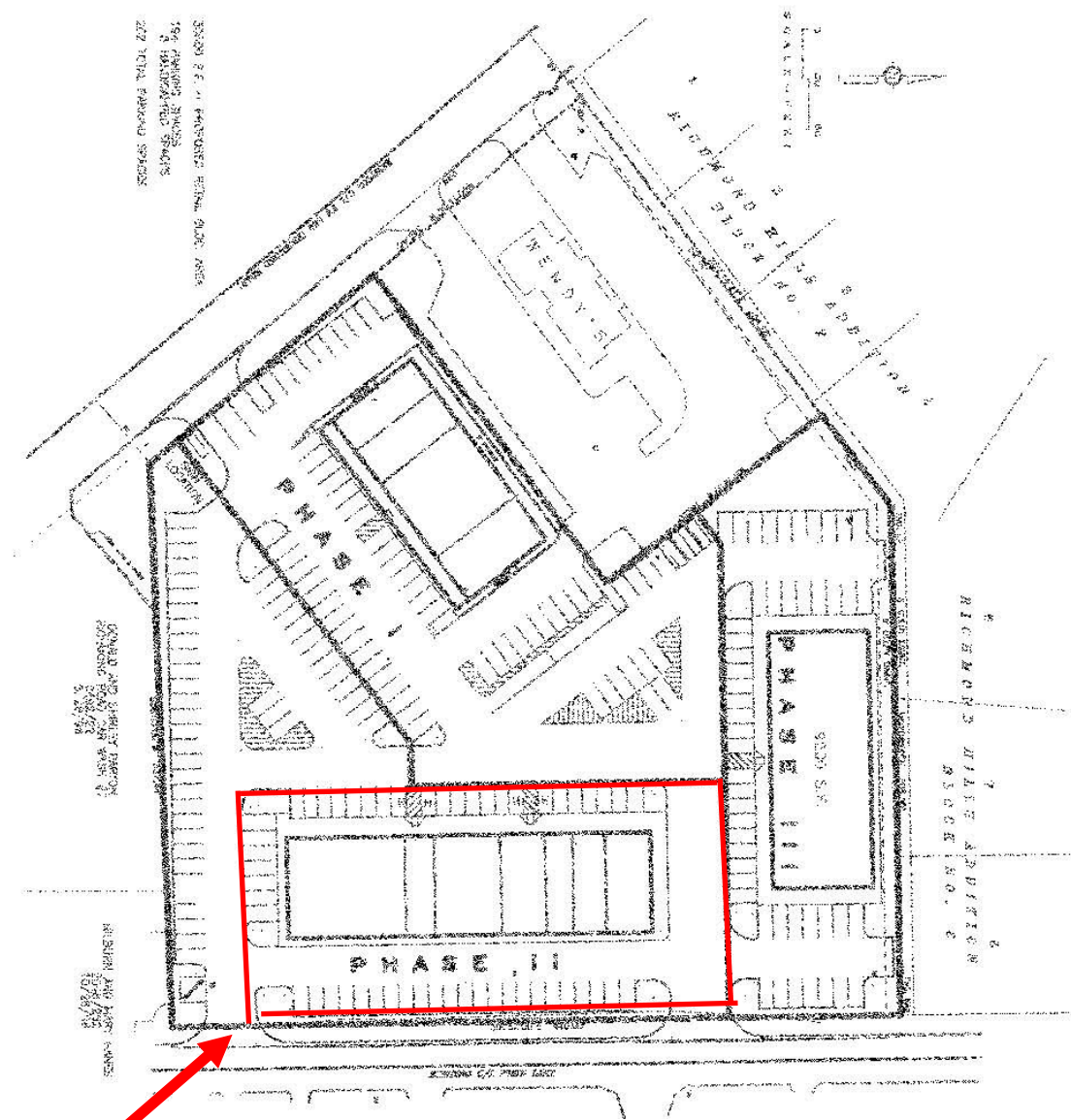
### Socioeconomic Status Index

2023 Socioeconomic Status Index	52.0	46.8	45.7
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Currently, 48.7% of the 31,972 housing units in the area are owner occupied; 40.2%, renter occupied; and 11.1% 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 31,674 housing units in the area and 10.8% vacant housing units. The annual rate of change in housing units since 2020 is 0.29%. Median home value in the area is \$146,291, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 10.45% annually to \$240,420.

**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.



35000 2.7.11 PROPOSED FINAL G.O. ASSY.  
 156 PARKING SPACES  
 156 PARKING SPACES  
 222 TOTAL PARKING SPACES

156 2.7.11 PROPOSED  
 156 2.7.11 PROPOSED  
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## DISCLAIMER

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## 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.

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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
_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0