



SCARBOROUGH  
COMMERCIAL REAL ESTATE



# PRIME LOCATION GROUND LEASE

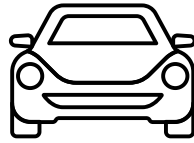
*103 Wesley Drive | Palestine, TX 75801*

# INVESTMENT SUMMARY



PRICING

**\$1.50/SF + NNN**



TRAFFIC COUNT

**24,467 VPD**



LAND

**1.55 ACRES**

## INVESTMENT DETAILS:

This prime commercial property, located at 103 Wesley Drive in Palestine, TX, offers a premier ground lease or potential purchase opportunity on 1.55 acres of retail-zoned land.

Situated next to high-traffic national retailers such as Walmart Supercenter, ALDI, Walgreens, Hobby Lobby, Starbucks, Panda Express, Applebee's, and Wendy's, this site is positioned for maximum visibility and foot traffic.

With its strategic location near prominent retailers, access to utilities, and excellent traffic visibility, this property offers flexibility for businesses looking to lease or acquire a valuable asset in the thriving retail environment of Palestine, TX.

- **Ground Lease Rate:** \$1.50 per square foot
- **Purchase Opportunity:** Owner is open to offers for a purchase
- **Traffic Exposure:** 24,467 vehicles per day (2024 data)
- **Frontage:** 185 feet along Loop 256, a high-traffic commercial corridor
- **On-Site Building:** 2,094 square foot home currently on the property, providing potential for redevelopment
- **Utilities:** All utilities are available at the site
- **Zoning:** Retail commercial, making this location ideal for a variety of uses, including retail, food services, or other commercial ventures





## INVESTMENT HIGHLIGHTS:

- Ground lease or potential purchase opportunity on 1.55 acres of retail-zoned land
- 24,467 VPD traffic count
- 185 feet of frontage along Loop 256
- All utilities at site
- Retail commercial zoning in place
- Neighboring Retailers: Walmart, Hobby Lobby, Walgreens, Starbucks, Applebee's

## INVESTMENT CONTACT:



**Samuel Scarborough, CCIM**  
Broker/President  
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# KEY DEMOGRAPHICS

	<u>1-Mile Radius</u>	<u>3-Mile Radius</u>
<b>POPULATION</b>		
2024 Estimated Population	2,979	14,275
2029 Projected Population	3,214	15,209
2020 Census Population	2,800	13,962
2010 Census Population	2,768	13,862
Projected Annual Growth 2024 to 2029	1.58%	1.31%
Historical Annual Growth 2010 to 2024	0.54%	0.21%
Median Age	33.33	33.92
Population Density (/Square Mile)	948.18	504.87
<b>HOUSEHOLDS</b>		
2024 Estimated Households	1,210	5,395
2029 Estimated Households	1,250	5,518
2020 Census Households	1,185	5,326
2010 Census Households	1,183	5,325
Projected Annual Growth 2024 to 2029	0.66%	0.45%
Historical Annual Growth 2010 to 2024	0.16%	0.09%
<b>INCOME</b>		
Average household Income	\$84,405	\$69,675
Median household income	\$56,515	\$46,368
Per capita income	\$34,437	\$26,481
<b>EDUCATION (AGE 25+)</b>		
Less than 9th Grade	1.94%	4.29%
Some High School	6.05%	6.04%
High School Graduate	37.80%	36.68%
Some College	17.93%	21.60%
Associate Degree	12.36%	8.95%
Bachelor's Degree	15.69%	16.56%
Graduate or Professional Degree	8.24%	5.88%
<b>BUSINESS</b>		
Total Establishments	240	855
Total Employees	2,898	7,296
Average Employees Per Business	12.05	8.53
Residential Population Per Business	12.39	16.69





## Information About Brokerage Services

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

11-2-2015



### 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 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.

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Designated Broker of Firm	License No.	Email	Phone
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