



OIL PALACE

For Sale | 10408 State Highway 64 E Tyler, TX 75707



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FOR SALE | 10408 STATE HIGHWAY 64 E TYLER, TX 75707

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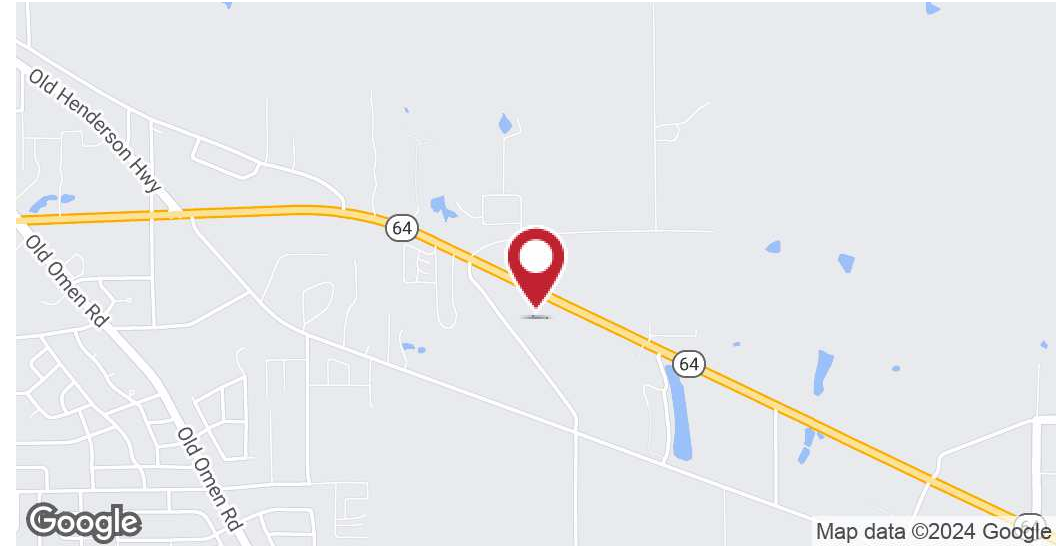


PROPERTY INFORMATION

Section 1

Executive Summary

FOR SALE | 10408 STATE HIGHWAY 64 E TYLER, TX 75707



OFFERING SUMMARY

Sale Price:	\$8,950,000
Building Size:	74,123 SF
Lot Size:	21.82 Acres
Number of Units:	1
Price / SF:	\$120.75
Cap Rate:	10.43%
NOI:	\$933,808
Year Built:	1982
Renovated:	2021
Market:	Tyler

PROPERTY OVERVIEW

Event, Entertainer and Sport Arena that seats approx. 7000 people.
The Oil Palace is in Full-Operation with events pre-booked
There are several bars, 2 food concessions, Catering with all commercial Appliances
Entertainer house and large storage building and shop
At present time, not operating at full potential.

PROPERTY HIGHLIGHTS

- 74,123 SF building suitable for special purpose/other investment
- 1 unit, offering potential for diverse usage or tenancy
- Built in 1982, with robust construction and enduring design
- Renovated in 2021, offering modern infrastructure and amenities
- Strategic location in the Tyler area for commercial opportunities
- Ample parking for visitors



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Property Description

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PROPERTY DESCRIPTION

Event, Entertainer and Sport Arena that seats approx. 7000 people.
The Oil Palace is in Full-Operation with events pre-booked
There are several bars, 2 food concessions, Catering with all commercial Appliances
Entertainer house and large storage building and shop
At present time, not operating at full potential.

LOCATION DESCRIPTION

Located near the vibrant city of Tyler, TX, Tyler is known for its robust economy, strong employment rates, and strategic positioning in the East Texas region. Nearby, investors will find prominent landmarks such as the University of Texas at Tyler, Tyler Pounds Regional Airport, and the Tyler Rose Garden, the nation's largest rose garden. The area is also home to a variety of retail, dining, and entertainment options, making it an appealing location for businesses. With its convenient accessibility and thriving community, the location presents an enticing opportunity for real estate investments in Tyler area.

LOADING DESCRIPTION

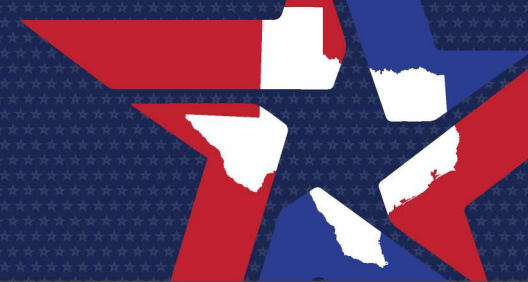
Exterior doors are metal and there are three 14'x14', metal overhead doors.



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Complete Highlights

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PROPERTY HIGHLIGHTS

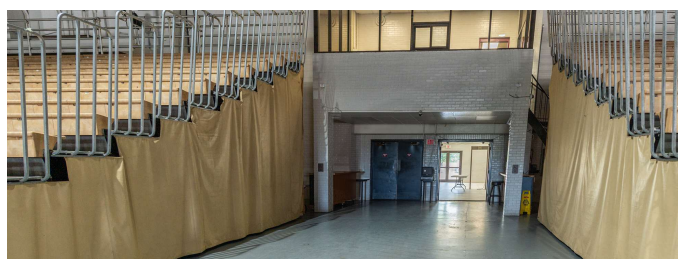
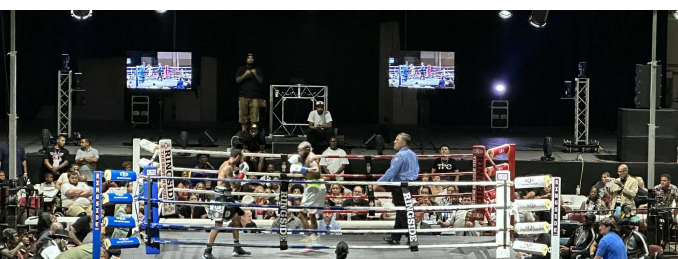
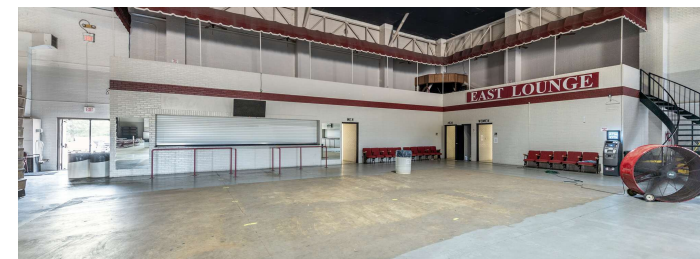
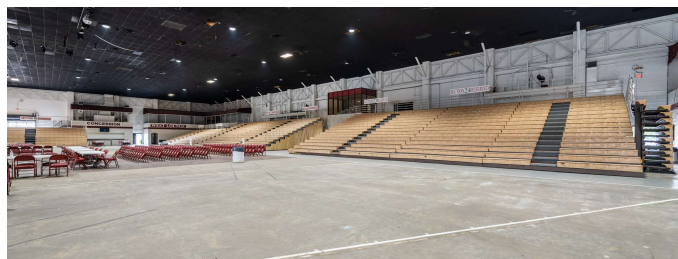
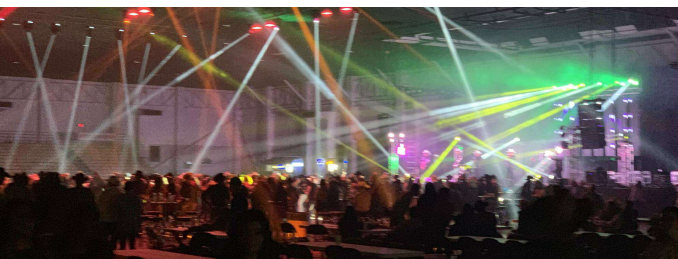
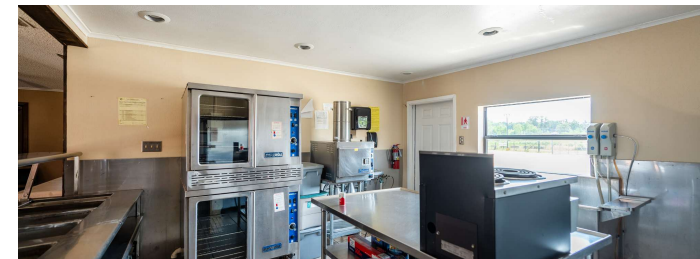
- - 74,123 SF building suitable for special purpose/other investment
- - 1 unit, offering potential for diverse usage or tenancy
- - Built in 1982, with robust construction and enduring design
- - Renovated in 2021, offering modern infrastructure and amenities
- - Strategic location in the Tyler area for commercial opportunities
- - Ample parking for visitors
- - Versatile layout for customizable use
- - High visibility and accessibility for potential customers



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Photos

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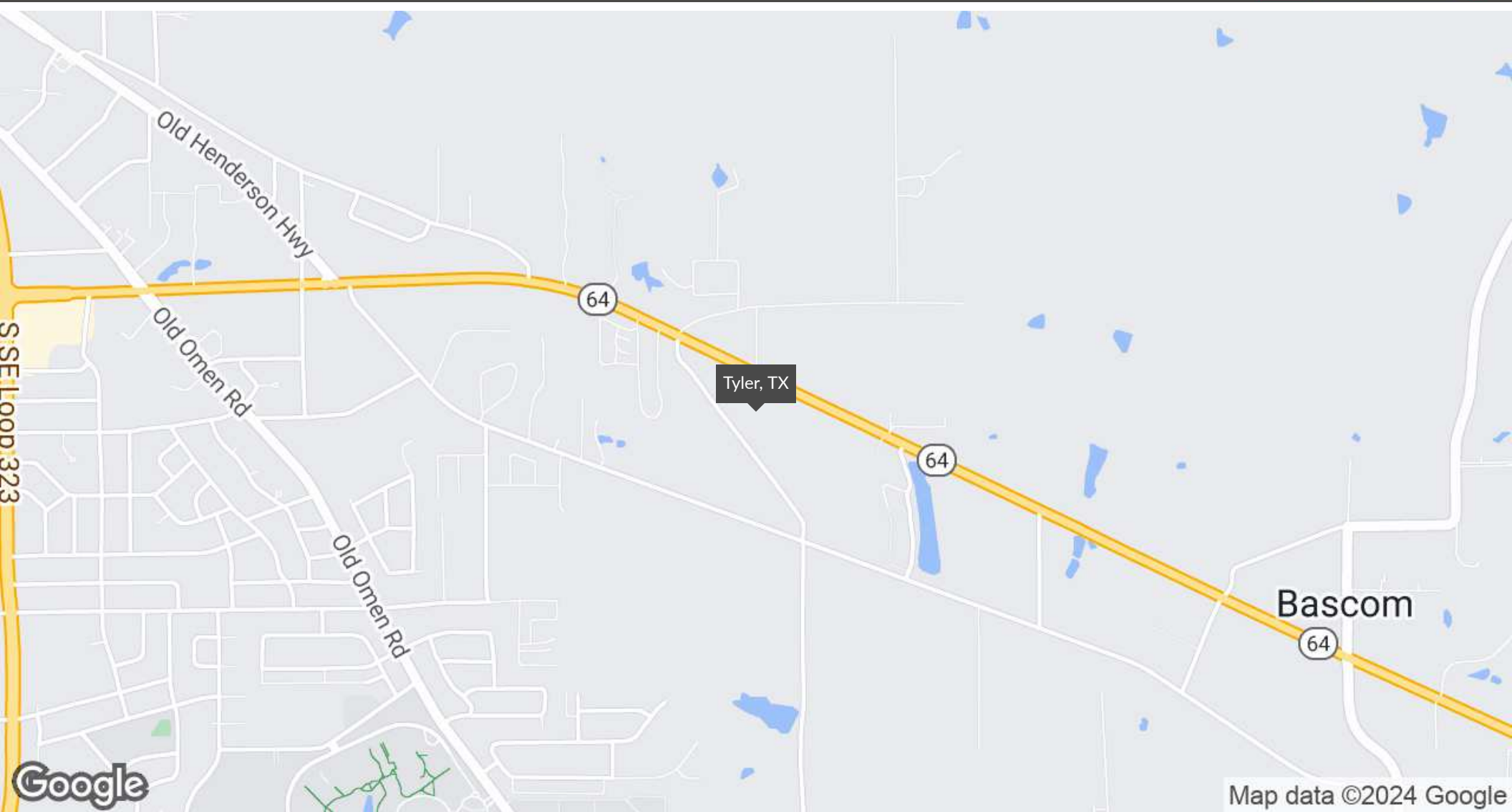


LOCATION INFORMATION

Section 2

Regional Map

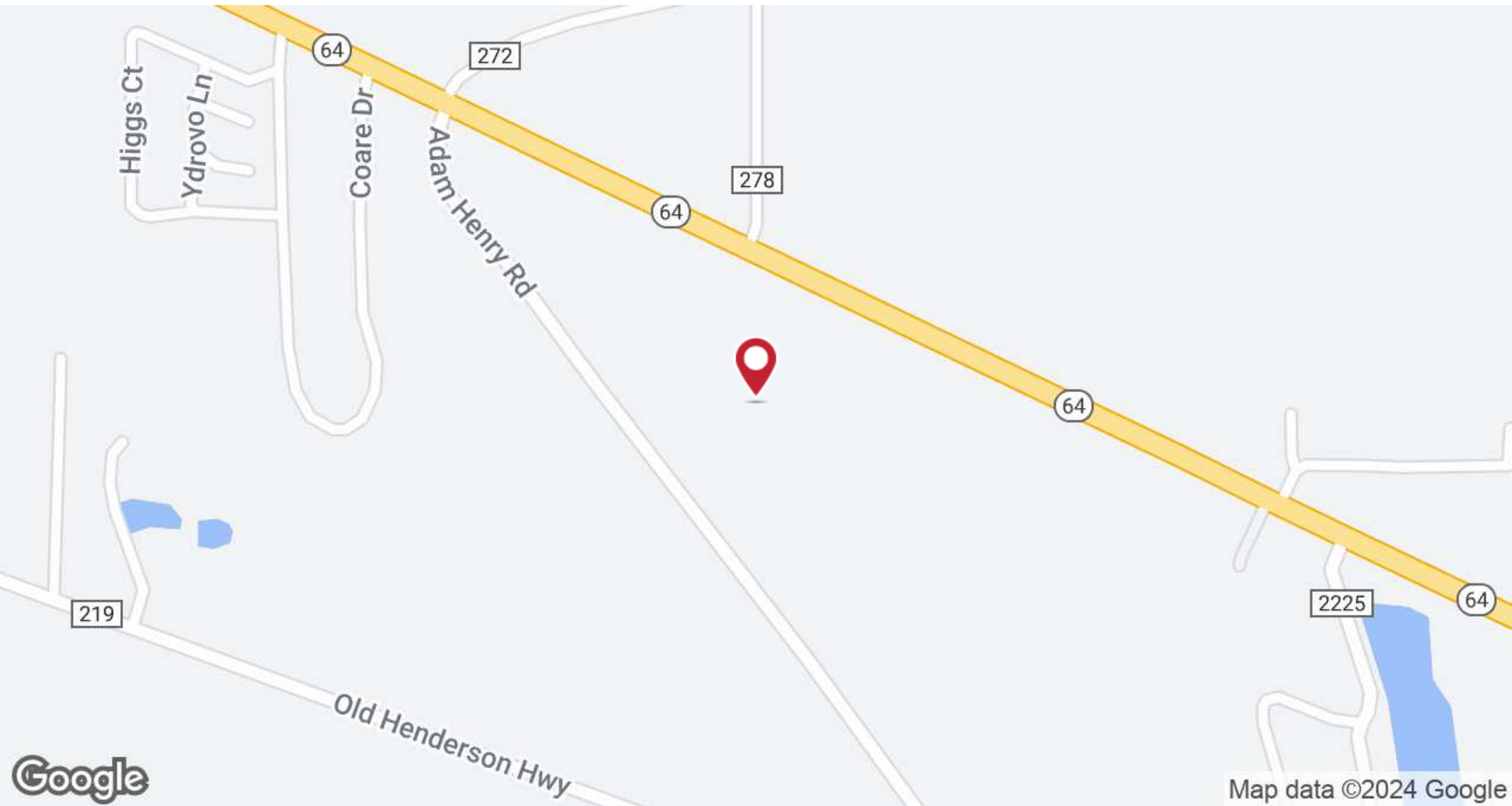
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Location Map

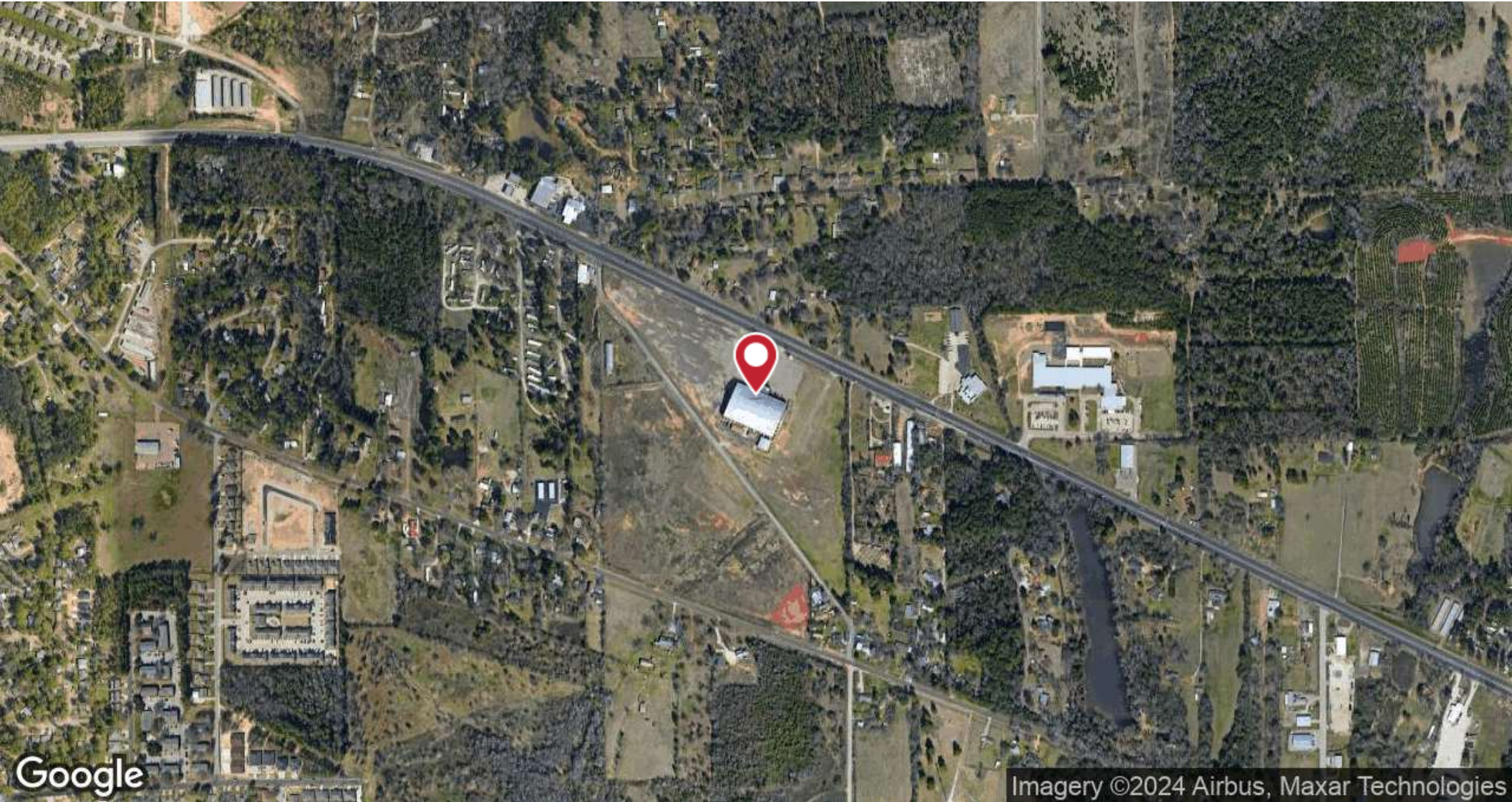
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Aerial Map

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Imagery ©2024 Airbus, Maxar Technologies

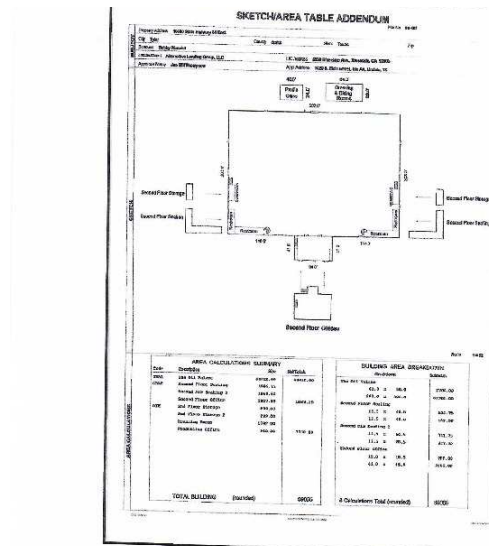


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Site Plans

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FINANCIAL ANALYSIS

Section 3

Financial Summary

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INVESTMENT OVERVIEW

Price	\$8,950,000
Price per SF	\$121
Price per Unit	\$8,950,000
GRM	8.95
CAP Rate	10.43%
Total Return (yr 1)	\$933,808

OPERATING DATA

Gross Scheduled Income	\$1,000,000
Total Scheduled Income	\$1,000,000
Gross Income	\$1,000,000
Operating Expenses	\$66,192
Net Operating Income	\$933,808
Pre-Tax Cash Flow	\$933,808

FINANCING DATA



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Income & Expenses

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INCOME SUMMARY

Venue Rental	\$700,000
Consession	\$300,000
Vacancy Cost	\$0
GROSS INCOME	\$1,000,000

EXPENSES SUMMARY

Taxes	\$41,192
Insurance	\$25,000
OPERATING EXPENSES	\$66,192
NET OPERATING INCOME	\$933,808



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DEMOGRAPHICS

Section 4

Demographics Map & Report

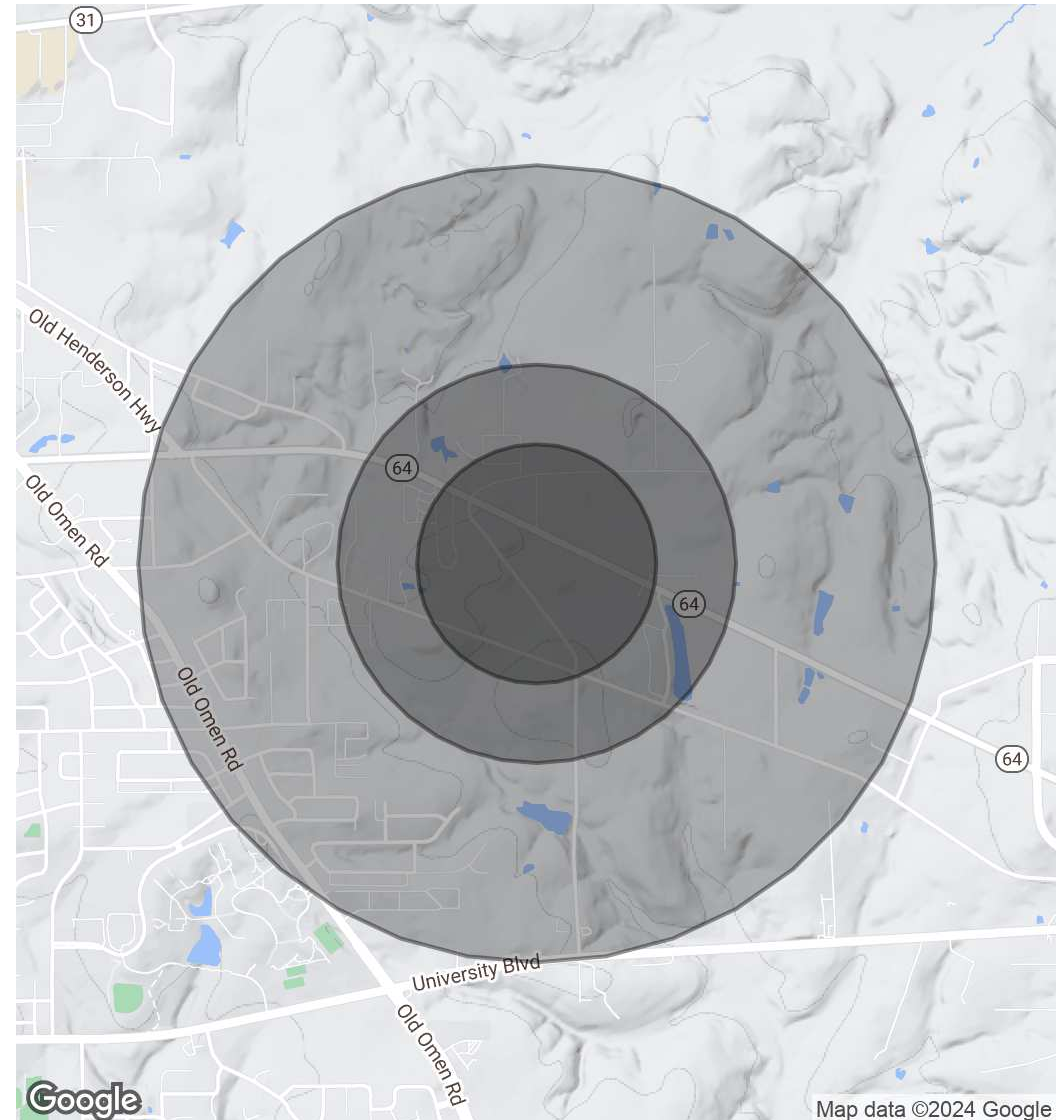
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	302	713	4,038
Average Age	35	35	34
Average Age (Male)	35	35	34
Average Age (Female)	35	35	35

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	109	253	1,438
# of Persons per HH	2.8	2.8	2.8
Average HH Income	\$67,980	\$70,378	\$75,118
Average House Value	\$234,784	\$224,495	\$197,333

Demographics data derived from AlphaMap



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ADVISOR BIOS

Section 5

Advisor Bio

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TX #0401312

PROFESSIONAL BACKGROUND

Cathy Crowe has been a licensed Realtor since 1980. She has helped hundreds of families sell and find new homes.

Since 1990, Cathy has worked with investors with single family rehabs, rental properties and multi-family properties. She started buying houses in 1990 for both wholesale and rehabbing for retail. Through the years she has wholesaled over 1000 houses, rehabbed over 300 houses, sold over 100 notes, and held numerous rental properties at various times. As a realtor she has participated in the sale of over 150 multi-family properties, package deals of single houses (2-150) and multiple listings of properties of all sizes and price ranges.

In 2001, Cathy wholesaled 243 houses before our national tragedy. In 2002, she started DFWREIN (Dallas Fort Worth Real Estate Investor Network) that taught and over 8000 investors until July 2008 when she sold the company. During those years Cathy had monthly speaker meetings with a vendor fair, held daily classes (M-S), personally coached over 1000 investors, hosted an interactive website, and had a real estate investor center for the classes and networking.

Cathy Crowe is a master at networking. She built an organization with thousands of investors from 2002-2008. She makes an effort to meet new people all the time and is always trying to make connections. She will show you how to network your way to success in real estate investing!

Cathy has a team of agents working with her that will strive to exceed your expectations on buying or selling real estate. We are a dedicated team with years of experience that will work diligently on your needs.

If you are looking to buy a property for yourself to live in or to invest in, please give us a call! If you are looking to sell your property, give us a call for a no obligation analysis.

EDUCATION

REALTOR®. GRI. CRS. CRP. ABR. SRES. ePro. SFR

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