



SCARBOROUGH  
COMMERCIAL REAL ESTATE



**FOR SALE**

*Corner Lot Ready for Development  
with Future Potential*

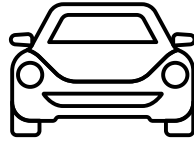
*000 W. Point Tap Dr. | Palestine, TX 75801*

# INVESTMENT SUMMARY



PROPERTY SIZE

**1.953 ACRES**



TRAFFIC COUNT

**1,623 VPD**



PRICING

**\$90,000**

## INVESTMENT DETAILS:

### Property Overview:

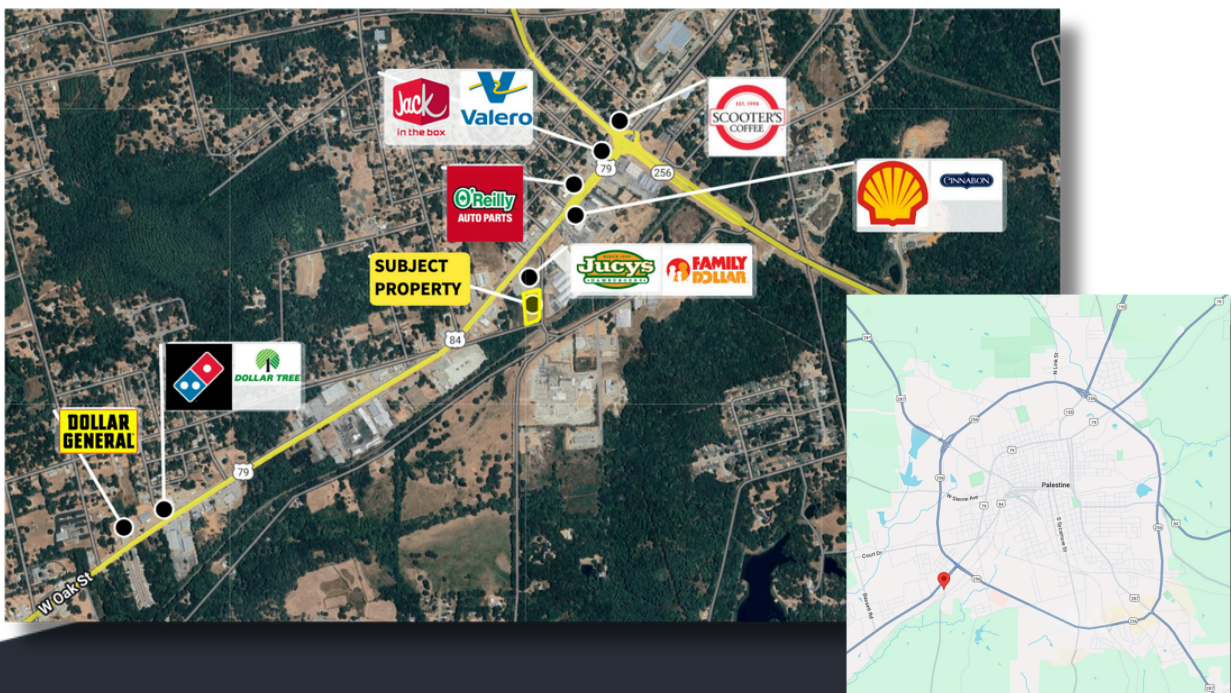
Strategically located at the corner of Knox St and West Point Tap Rd in Palestine, Texas, this tract offers land ready for both current development and future expansion.

Roughly 1 acre of the site has been cleared, graded, and is ready for development, while the remaining balance is wooded and can be graded to suit the buyer's needs.

Commercially zoned with dual frontage, this parcel is well-positioned for an owner-user looking to build a retail, restaurant, office, or service-oriented facility.

### Property Features:

- **Pricing:** \$90,000
- **Property size:** 1.953 acres
- **Traffic count:** 1,623 vpd as of 2023
- **Frontage:** 279 ft (Knox St), 263 (Point Tap Rd)
- **Utilities:** Available to site
- **Zoning:** Commercial



## INVESTMENT HIGHLIGHTS:

- Corner lot with strong visibility from both Knox St and West Point Tap Rd
- Ample room for building pad, parking lot, and drive-through or yard area, depending on the user's design
- Commercial surroundings and location support a variety of neighborhood-serving uses, such as:
  - Quick-service or fast-casual restaurant
  - Retail strip or single-tenant retail
  - Professional or medical office
  - Service-oriented business



## INVESTMENT CONTACT:

**Jarrod Ver Hey**

Associate

(903) 574-2424

[www.scarboroughcre.com](http://www.scarboroughcre.com)





# KEY DEMOGRAPHICS

	<u>1 Mile</u>	<u>3 Miles</u>	<u>5 Miles</u>	<u>10 Miles</u>
<b>POPULATION</b>				
2025 Estimated Population	2,439	15,926	23,483	38,829
2030 Projected Population	2,415	16,018	23,668	38,866
2020 Census Population	2,436	15,682	22,797	37,996
2010 Census Population	2,449	15,916	23,181	38,320
Projected Annual Growth Percentage 2025 to 2030	-0.2	0.12	0.16	0.02
Historical Annual Growth Percentage 2010 to 2025	-0.03	0	0.09	0.09
Median Age	35.6	33.93	34.72	35.9
Population Density (/Square Mile)	776.39	563.26	299	123.6
<b>HOUSEHOLDS</b>				
2025 Estimated Households	879	5,746	8,567	12,256
2030 Estimated Households	860	5,756	8,596	12,210
2020 Census Households	906	5,764	8,448	12,196
2010 Census Households	918	5,847	8,478	12,137
Projected Annual Growth Percentage 2025 to 2030	-0.44	0.03	0.07	-0.08
Historical Annual Growth Percentage 2010 to 2025	-0.28	-0.11	0.07	0.07
<b>INCOME</b>				
Average household income	\$96,016	\$71,553	\$72,271	\$79,862
Median household income	\$49,377	\$48,161	\$50,903	\$56,419
Per capita income	\$34,720	\$26,002	\$26,530	\$25,320
<b>EDUCATION</b>				
High School Graduate	41.26%	39.67%	39.14%	39.22%
Some College	24.12%	23.88%	23.49%	22.56%
Associate Degree	11.11%	10.21%	10.46%	9.91%
Bachelor's Degree	8.08%	11.20%	12.06%	10.91%
Graduate or Professional Degree	4.89%	4.47%	4.69%	4.41%
<b>BUSINESS</b>				
Total Establishments	124	861	1,095	1,266
Total Employees	1,063	8,021	9,846	11,118
Average Employees Per Business	8.6	9.32	8.99	8.78
Residential Population Per Business	19.73	18.5	21.44	30.67



# 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.



### 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.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

### 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 by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

### A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

**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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