



SCARBOROUGH
COMMERCIAL REAL ESTATE



*Existing structure digitally removed
for demonstration purposes

FOR LEASE

Build-to-Suit Opportunity

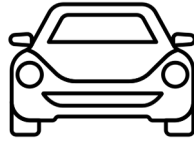
103 Wesley Drive | Palestine, TX 75801

LEASE SUMMARY



LAND

1.55 ACRES



TRAFFIC COUNT

23,487 VPD



AREA AVG HH INCOME

\$108,843

LEASE DETAILS:

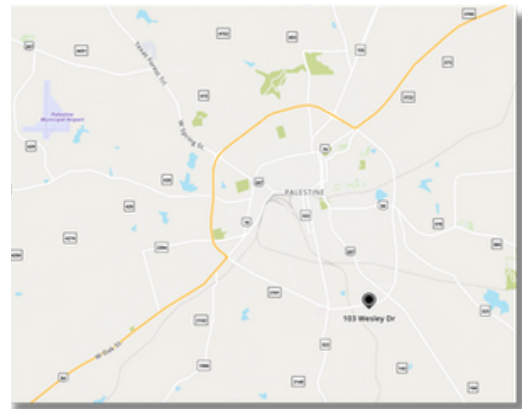
Presenting a rare build-to-suit opportunity in one of Palestine's most established retail corridors. The site comprises 1.55 acres and is positioned for redevelopment.

The existing residential structure can be removed so the full parcel can be utilized for a new commercial building tailored to a tenant's needs. Pre-negotiated lease pricing to be determined by building specs and requirements.

Located near major national retailers and restaurants including Walmart Supercenter, ALDI, Walgreens, Hobby Lobby, Starbucks, Panda Express, Applebee's, and Wendy's, the property benefits from strong surrounding retail synergy and steady consumer draw.

Property Features:

- **Total acreage:** 1.55
- **Traffic count:** 23,487 vehicles per day
- **Zoning:** HC Highway Commercial



HIGHLIGHTS:

- Well suited for a single-tenant retail concept, quick-service restaurant, casual dining user, medical, retail, service-oriented business, or other commercial use
- Build-to-suit structure allows tenant to optimize building size, layout, parking, drive-thru potential, signage, access, and overall site design
- Palestine Economic Development Corporation has identified the city as a growing hub for retail and assists with site selection, data, and regulatory facilitation



LEASE CONTACT:

Samuel Scarborough, CCIM

Broker/President

(903) 570-7366

www.scarboroughcre.com





KEY DEMOGRAPHICS

	3 Miles	5 Miles	10 Miles
POPULATION			
2026 Estimated Population	614	1,580	5,746
2031 Projected Population	625	1,606	5,898
2020 Census Population	579	1,520	5,623
2010 Census Population	546	1,448	5,430
Projected Annual Growth Percentage 2026 to 2031	0.34	0.33	0.53
Historical Annual Growth Percentage 2010 to 2026	0.78	0.57	0.36
Median Age	43.24	43.26	43.85
Population Density (/Square Mile)	21.72	20.12	18.29
HOUSEHOLDS			
2026 Estimated Households	249	646	2,335
2031 Estimated Households	247	642	2,345
2020 Census Households	236	619	2,281
2010 Census Households	217	568	2,129
INCOME			
Average household Income	\$108,843	\$104,946	\$99,458
Median household income	\$87,037	\$84,216	\$78,263
Per capita income	\$44,176	\$42,921	\$40,410
EDUCATION			
High School Graduate	34.46%	35.25%	34.81%
Some College	25.88%	25.28%	23.74%
Associate Degree	16.67%	15.60%	13.81%
Bachelor's Degree	11.45%	12.32%	13.24%
Graduate or Professional Degree	8.55%	8.31%	8.82%
BUSINESS			
Total Establishments	4	17	76
Total Employees	28	106	512
Average Employees Per Business	6.56	6.11	6.78
Residential Population Per Business	143.3	90.72	76.06



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:
 - 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.

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.

<u>Scarborough Commercial Real Estate LLC</u>	<u>9010976</u>	<u>sam@scarboroughcre.com</u>	<u>(903)707-8560</u>
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
<u>Samuel Scarborough</u>	<u>687976</u>	<u>sam@scarboroughcre.com</u>	<u>(903)707-8560</u>
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
<u>Samuel Scarborough</u>	<u>687976</u>	<u>sam@scarboroughcre.com</u>	<u>(903)570-7366</u>
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
<u>Samuel Scarborough</u>	<u>687976</u>	<u>sam@scarboroughcre.com</u>	<u>(903)570-7366</u>
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

IABS 1-2