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FOR SALE:
EASTGATE DUPLEXES

1007 Richey Drive
Gladewater, TX 75647

Income-producing East Texas multifamily investment offering rent growth potential and a flexible parcel-level exit strategy.

PRICE	BUILDING SIZE	CAP RATE	LAND SIZE
$895,000	13,384 SF	7.08%	3.19 Acres

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PROPERTY DETAILS & HIGHLIGHTS

Property Name	Eastgate Duplexes
Property Type	Multifamily
Property Subtype	Duplex/Low-Rise Garden
APNs	63028, 63029, 63030, 63031, 63032, 63033, 63034, 63035
Building Size	13,384 SF (7 buildings at 1,912 SF each)
Average Unit Size	956 SF
Unit Mix	14 units, all 2 bed / 1 bath
Lot Size	3.19 acres across 8 parcels
Year Built	1976-1978
Number of Floors	1
Utilities	Septic / City Water

Eastgate Duplexes presents the opportunity to acquire a 14-unit multifamily portfolio consisting of seven single-story duplex buildings across eight separate parcels in Gladewater, Texas. The portfolio totals 13,384 SF on approximately 3.19 acres, with a uniform mix of fourteen 2-bedroom, 1-bath units averaging approximately 956 SF each.

Ownership has completed significant recent improvements, including new roofs and gutters across all seven buildings in 2025, along with interior renovations and flooring improvements in select units.

The portfolio offers identifiable upside through continued rent growth, with in-place rents averaging approximately $850 per month and recent leases signed at $900 and $950. The separate parcel configuration also provides investors with added flexibility to hold the portfolio as a whole or potentially sell individual duplex properties over time.

Located between Tyler and Longview with convenient access to U.S. Highway 80 and Interstate 20, Eastgate Duplexes offers a manageable multifamily investment with current income, recent capital improvements, and multiple paths for future value creation.

- **14-Unit Multifamily Portfolio** – Seven single-story duplex buildings totaling 13,384 SF on approximately 3.19 acres
- **Major 2025 Capital Improvements** – New roofs and gutters installed across all seven buildings, with additional recent interior and flooring improvements
- **Eight Separate Parcels** – Seven improved duplex parcels provide investors with flexibility for long-term ownership or potential individual property dispositions
- **Mark-to-Market Rent Upside** – In-place rents average approximately $850 per month, while recent leases at $900 and $950 demonstrate potential for continued rent growth
- **Uniform Unit Mix** – All 14 units feature 2 bedrooms, 1 bathroom and approximately 956 SF, simplifying leasing, maintenance and unit turns
- **Flexible Investment Strategy** – Opportunity to operate the assets as a single income-producing portfolio while maintaining potential parcel-level exit options
- **Strategic East Texas Location** – Positioned between Tyler and Longview with convenient access to U.S. Highway 80 and Interstate 20
- **Nearby Retail & Healthcare** – Convenient to CHRISTUS Trinity Clinic and established Gladewater retailers, services and employment centers

SAMUEL SCARBOROUGH, CCIM
903.570.7366
sam@scarboroughcre.com

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INCOME & VALUE SUMMARY	Seller Actual 2025	In-Place (Recast)	Stabilized (Mgr Unit at Market)	Market Rent (Upside)	Comment
Total Units	14	14	14	14	
Gross Potential Rental Income	$117,831	$135,660	$142,860	$151,200	
Less: Vacancy & Credit Loss	-	($6,783)	($7,143)	($7,560)	
EFFECTIVE GROSS INCOME	**$117,831**	**$128,877**	**$135,717**	**$143,640**	
Operating Expenses (before mgmt & reserves)	($109,259)	($61,409)	($61,409)	($61,409)	Seller Actual uses the full unadjusted ledger of $109,259. The prior workbook's $36.993 was a truncated SUM.
Management Fee	-	($6,444)	($6,786)	($7,182)	Zero in Seller Actual because management sat inside the $27,365 payroll line.
Replacement Reserves	-	($4,200)	($4,200)	($4,200)	
TOTAL OPERATING EXPENSES	**($109,259)**	**($72,053)**	**($72,395)**	**($72,791)**	
NET OPERATING INCOME	**$8,572**	**$56,824**	**$63,322**	**$70,849**	
Operating Expense Ratio (% of EGI)	92.73%	55.91%	53.34%	50.68%	
CAP RATE AT ASKING PRICE	**0.96%**	**6.35%**	**7.08%**	**7.92%**	

PRICING METRICS AT ASKING PRICE	
Asking Price	**$895,000**
Price / Unit	$63,929
Price / Building SF	$66.87

UNDERWRITTEN EXPENSE DETAIL (STABILIZED)

Expense Line (2025 P&L)	Seller Actual 2025	Adjustment	Buyer Underwriting
Cost of Goods Sold	$1,000.00	-	**$1,000.00**
Advertising & Marketing	$2,125.29	-	**$2,125.29**
Bank Charges & Fees	$49.76	($49.76)	-
City Permits	$260.00	-	**$260.00**
Contractors - Repairs	$12,422.07	-	**$12,422.07**
Employee Health Insurance	$3,000.00	($3,000.00)	-
Gardening / Grounds	$4,800.00	-	**$4,800.00**
Gasoline	$205.35	($205.35)	-
Insurance	$10,073.39	-	**$10,073.39**
Legal & Professional Services	$2,075.00	($1,075.00)	**$1,000.00**
Office Supplies & Software	$981.95	($981.95)	-
Payroll Wage Expenses	$27,364.55	($27,364.55)	-
Repairs & Maintenance (consolidated)	$21,088.52	($15,174.00)	**$5,914.52**
Taxes & Licenses	$20,998.52	-	**$20,998.52**
Uncategorized Expense	$1,000.00	-	**$1,000.00**
Utilities (common area)	$1,814.87	-	**$1,814.87**
SUBTOTAL - before management & reserves	**$109,259.27**	**($47,850.61)**	**$61,408.66**

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RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	SECURITY DEPOSIT	LEASE START
Unit 1	2	1	956 SF	$10,200	$10.67	$800	9/1/2024
Unit 2	2	1	956 SF	$10,200	$10.67	$850	5/1/2025
Unit 3	2	1	956 SF	$9,960	$10.42	$700	1/1/2025
Unit 4	2	1	956 SF	$11,400	$11.92	$950	4/1/2025
Unit 5	2	1	956 SF	$9,900	$10.36	$800	4/1/2025
Unit 6	2	1	956 SF	$10,200	$10.67	$625	8/24/2026
Unit 7	2	1	956 SF	$9,600	$10.04	$525	7/1/2025
Unit 8	2	1	956 SF	$10,200	$10.67	$800	7/5/2024
Unit 9	2	1	956 SF	$9,600	$10.04	$750	9/1/2024
Unit 10	2	1	956 SF	$9,600	$10.04	$575	2/2/2019
Unit 11	2	1	956 SF	$10,800	$11.30	$850	6/1/2025
Unit 12	2	1	956 SF	$10,800	$11.30	$850	4/1/2025
Unit 13	2	1	956 SF	$10,200	$10.67	$850	3/27/2026
Unit 14	2	1	956 SF	$10,200	$10.67	$850	2014
TOTALS			**13,384 SF**	**$142,860**	**$149.44**	**$10,775**	

AVERAGES			**956 SF**	**$10,204**	**$10.67**	**$770**	

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Capital Improvements from Ownership

Improvement	Year	Scope
New roofs	2025	All 7 buildings
New gutters	2025	All 7 buildings
Flooring replacement	2025	2 units, complete
Interior renovations	2024	Unit updates

Supporting invoices available upon execution of a confidentiality agreement.

ADDITIONAL PHOTOS

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LOCATION MAP

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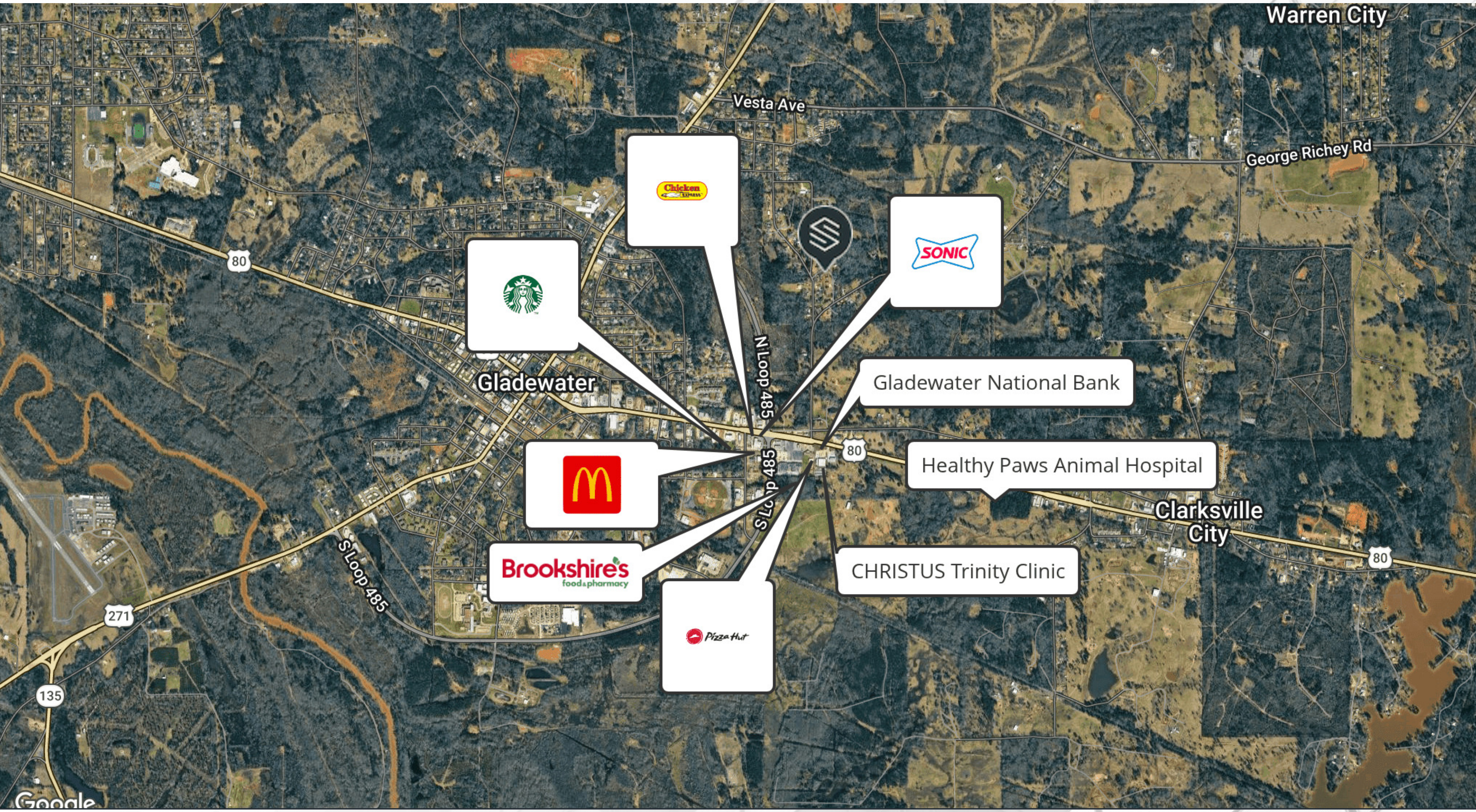
RETAILER MAP



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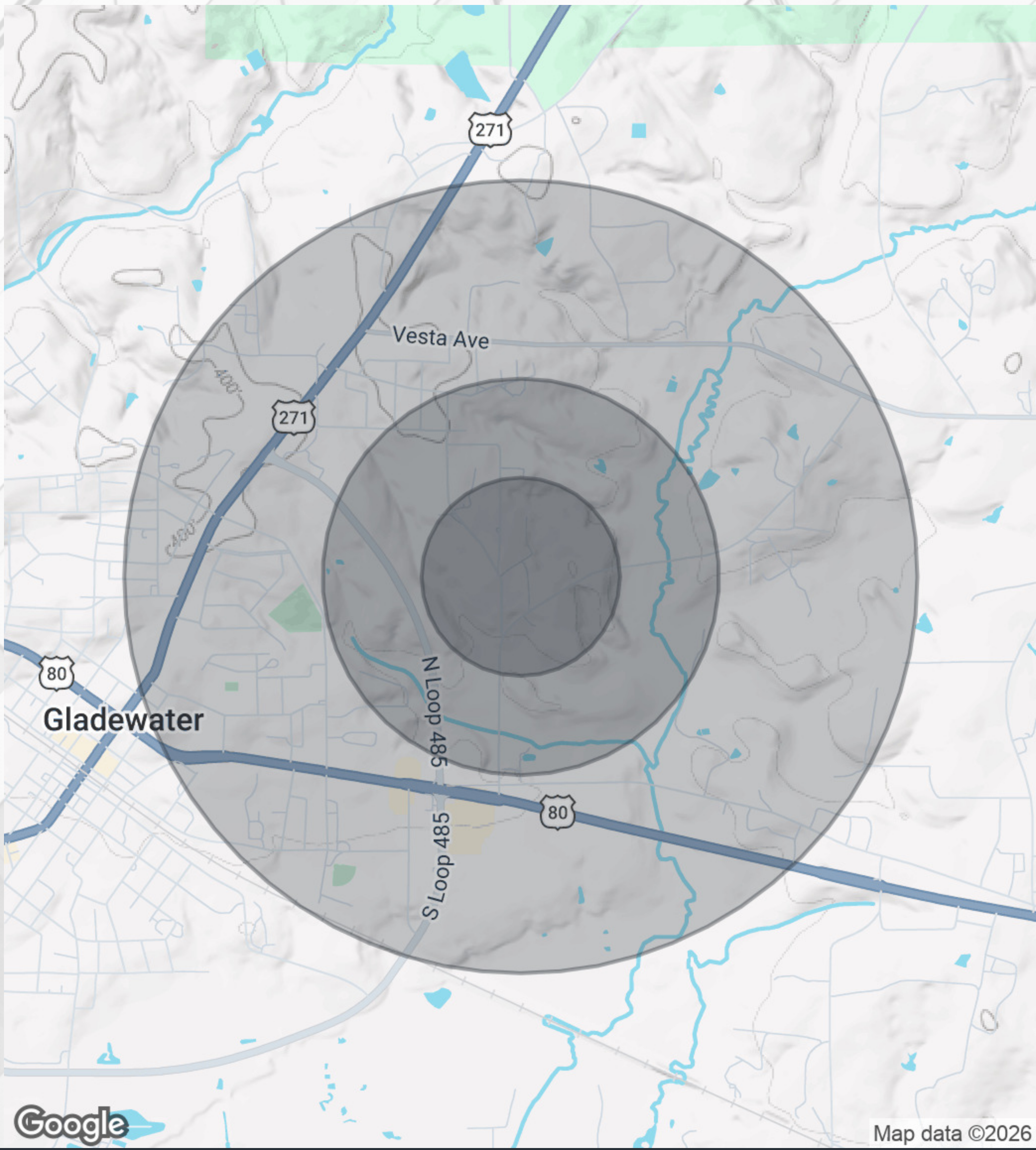
POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	43	173	1,424
Average Age	50.3	50.0	38.2
Average Age (Male)	42.2	41.9	41.5
Average Age (Female)	50.7	50.4	37.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	20	83	560
# of Persons per HH	2.2	2.1	2.5
Average HH Income	$97,613	$94,088	$78,856
Average House Value	$172,447	$166,505	$152,179

2023 American Community Survey (ACS)



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Direct: **903.570.7366**

TX #687976

PROFESSIONAL BACKGROUND

Samuel Scarborough is the founder of Scarborough Commercial Real Estate and an experienced commercial real estate broker based in Tyler, Texas. With extensive knowledge of the East Texas market, Samuel provides strategic guidance to investors, property owners, businesses, and developers throughout the commercial real estate process.

Throughout his career, Samuel has successfully represented clients across a broad range of property types, including office, retail, industrial, land, and multifamily properties. His in-depth market knowledge, analytical approach, and ability to identify opportunities others may overlook have made him a trusted advisor to his clients.

Samuel takes a hands-on, client-focused approach to every assignment. He believes successful real estate decisions begin with understanding each client's objectives and providing clear communication, thoughtful analysis, and practical strategies designed to achieve both immediate and long-term goals.

A graduate of the University of Texas at Arlington, Samuel earned a Bachelor of Business Administration in Management and holds the prestigious CCIM (Certified Commercial Investment Member) designation, recognized throughout the commercial real estate industry for advanced expertise in financial, market, and investment analysis.