



SCARBOROUGH
COMMERCIAL REAL ESTATE



FOR SALE

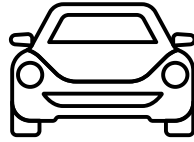
Former College Dormitory on 3.42 Acres

2901 CR 2347 | Tyler, TX 75708

INVESTMENT SUMMARY



PROPERTY SIZE
3.42 Acres



TRAFFIC COUNT
44,267 VPD



PRICING
\$425,000

INVESTMENT DETAILS:

Property Overview:

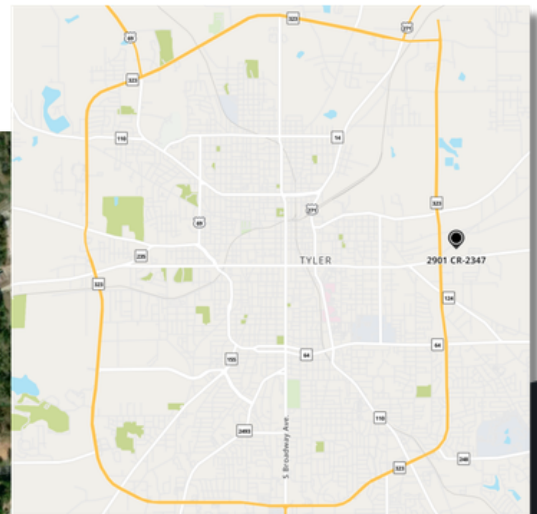
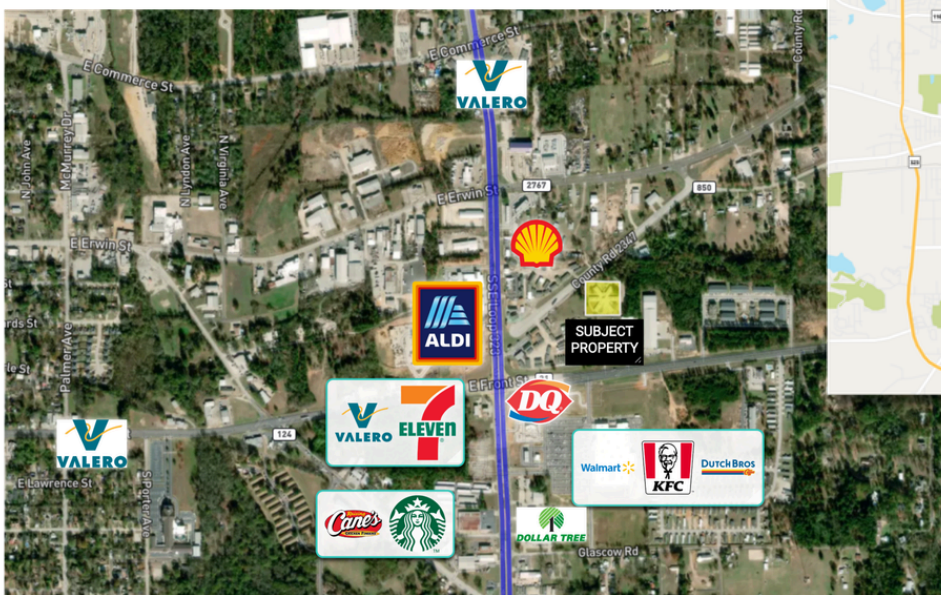
Strategically positioned on the east side of Tyler at Loop 323 and East Front Street, this 3.42-acre property is ideal for redevelopment for a variety of uses.

This one-story building, uniquely designed in a star shape with six wings, was built in 1970 and was initially a nursing home before being converted to housing for 140 college students. All utilities are available onsite, and the sewage system was upgraded by the college in the 2010s.

This property offers a prime location in a stable market. However repurposed or redeveloped, it provides a versatile space with strong infrastructure in place.

Property Features:

- **List price:** \$425,000
- **Building size:** 29,982 SF
- **Total acreage:** 3.42
- **Traffic count:**
 - 25,255 vpd (Loop 323)
 - 19,012 vpd (Hwy 31)
- **Year built:** 1970
- **Number of floors:** 1
- **Zoning:** C-2 (General Commercial District)



INVESTMENT HIGHLIGHTS:

- Unique 3.42-acre property on east side of Tyler
- Strategic position just off of Loop 323 with daily traffic count of 27,411
- Former nursing home and college dormitory with utilities and infrastructure in place
- Currently zoned commercial for a variety of uses



INVESTMENT CONTACT:

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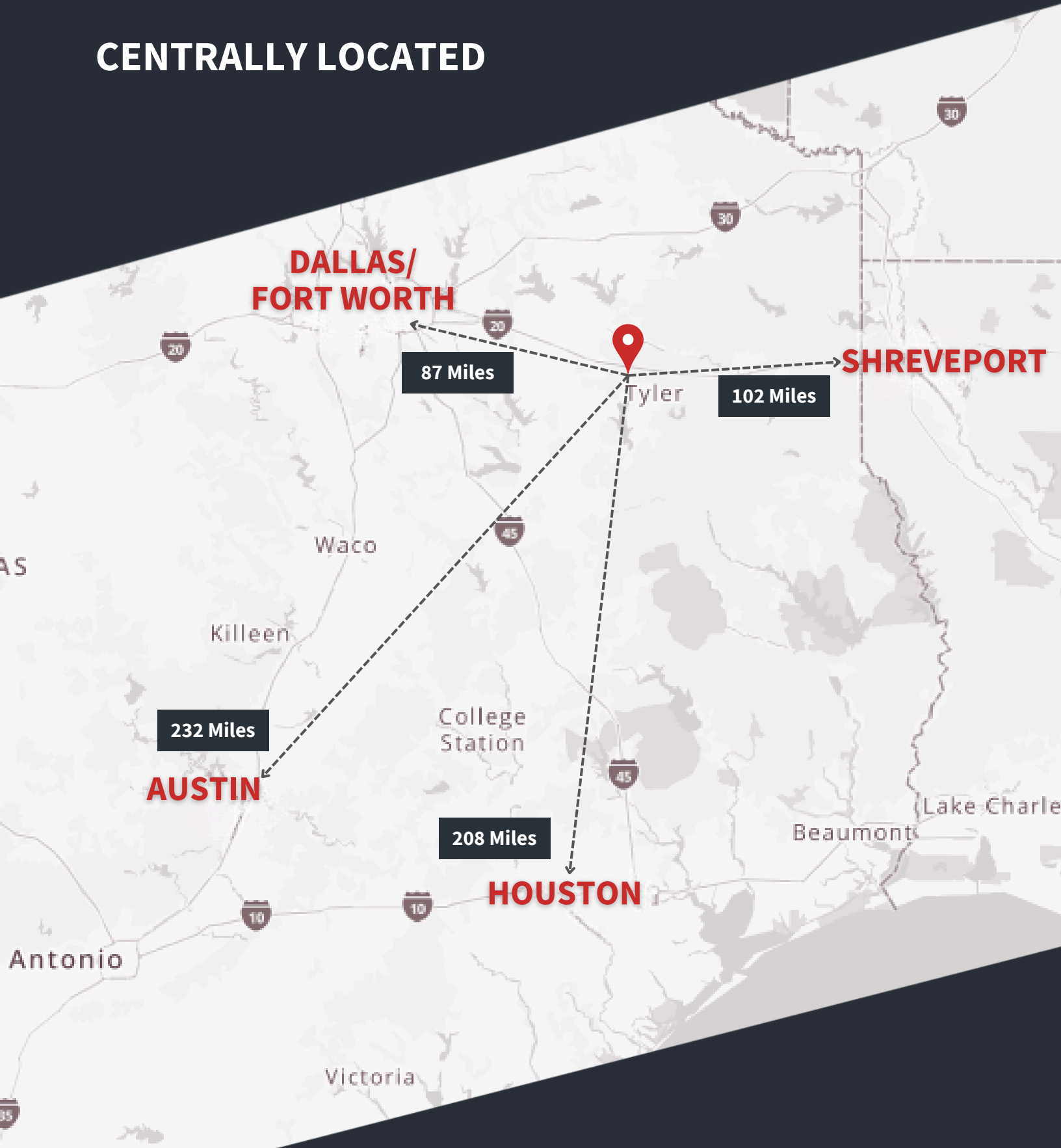




KEY DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
2026 Estimated Population	2,654	43,870	94,531
2031 Projected Population	2,621	43,307	93,494
2020 Census Population	2,851	45,419	95,208
2010 Census Population	2,532	42,693	90,443
Historical Annual Growth Percentage 2010 to 2026	0.3	0.17	0.28
Median Age	32.36	31.24	32.84
Population Density (/Square Mile)	844.81	1551.59	1203.6
HOUSEHOLDS			
2026 Estimated Households	960	16,009	36,402
2031 Estimated Households	952	15,787	36,010
2020 Census Households	950	15,885	35,796
2010 Census Households	830	15,165	33,754
Historical Annual Growth Percentage 2010 to 2026	0.98	0.35	0.49
INCOME			
Average household income	\$77,117	\$84,470	\$91,738
Median household income	\$64,316	\$62,838	\$66,262
Per capita income	\$28,330	\$31,229	\$35,572
EDUCATION			
High School Graduate	27.28%	25.39%	25.54%
Some College	25.86%	23.74%	24.19%
Associate Degree	14.29	10.29%	9.98%
Bachelor's Degree	12.01%	14.75%	16.24%
Graduate or Professional Degree	4.10%	9.28%	9.17%
BUSINESS			
Total Establishments	168	3,111	6,042
Total Employees	1,941	29,920	59,270
Average Employees Per Business	11.52	9.62	9.81
Residential Population Per Business	15.76	14.1	15.65

CENTRALLY LOCATED



Tyler, Texas MSA



POPULATION

249,091



MEDIAN HOUSEHOLD INCOME

\$76,087



UNEMPLOYMENT

4.3%

#1 Best City in Texas to Move To

(USA Today, 2024)

#1 Best U.S. City to Retire To

(USA Today, 2024)

- Median Age: **33.4**
- GDP per Capita: **\$54,818**
- State Income Tax: **\$0**
- Education:
 - **24,000 college students**
 - **1st School of Medicine in East Texas**

