

My Plans for the Future

At the end of this year I will have completed 35 years in the real estate profession. I will also virtually be 79. During all of these years I have dedicated my whole life to this profession. I am appreciative of those who have had faith in me, but it is time for me to get back to doing things I have not done in all these years, such as traveling. I need to hook up with friends from the past, including my family in this country and my Mexican family; I need to go to Spain and Portugal and many other places. I also need to spend more time at home, doing what I like to do.

It is for this reason that I am putting the Cherokee Real Estate property up for sale. The price is \$750,000.00. The property is on the tax rolls for \$740,010.00. There are three structures on the property. The main two-story building, where we office, contains 3,360 square feet. All of the HVAC equipment is relatively new and of the most energy-efficient kind. Additional insulation has been added to the building and the utility bills are quite mild. Many of the windows have been replaced. The roof has 30-year shingles and is not very old. The washed aggregate concrete parking lot is appealing and will last indefinitely. The building was built in 1984.

Right behind the real estate office is a second building that is occupied by Living Alternatives, who provides assistance to young mothers and young single ladies. The building had vinyl siding put on it, many years ago. It also had a metal roof put on it, and that helps reduce insurance premiums. It also had new windows put in it many years ago. It has a kitchen, bathroom and several other rooms. It has 1,456 square feet. It appears to have been a residence many decades ago. The HVAC was replaced a few years ago. The foundation is pier and beam. The tenant is on a well prepared commercial lease. They have a storage building that does not belong to me.

At the back of the property is a warehouse/residence building with about 2,600 square feet under roof. The building has a large warehouse in the middle, and the corners of the building have three dwellings: an efficiency, a one bedroom and a two bedroom. The all have window AC and gas space heaters, one bathroom in each one and laundry connections. Part of the roof is metal and part is composition shingle. There is also a two-car carport. The warehouse is well over 1,000 square feet. The exterior of the building is cypress wood, which is a wood that does not decay. Part of the building is having Hardie Board siding installed with insulation underneath. Hardie Board is a concrete siding. The foundation is pier and beam. My belief is that the building may have been built in the '20s or '30s. The parking around the building is lawn and gravel.

There is a total of five tenants and their rents help cover property taxes and maintenance expenses. There are also tenants who rent office space. All tenants are under leases that comply with the Texas Property Code. I will share the forms from my income tax return that show what the incomes and expenses from the properties are. I will also share all ledger sheets that deal with the expenses involved in the operation of the buildings. If a Texas-based real estate licensee produces a buyer a three percent commission will be paid. I will be putting the property in the multiple listing service and on the Internet. The Appraisal District I.D. is 221597000

It is safe to say that this property has lots of possibilities. It is on a high traffic part of U.S. 69 – S. Jackson – and makes a great opportunity or destination location. Anyone who has an interest in the property is welcome to make all necessary inspections of the property. By the way, the building has a great phone system along with good Internet service. There is also some other business equipment that may be of value.

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