

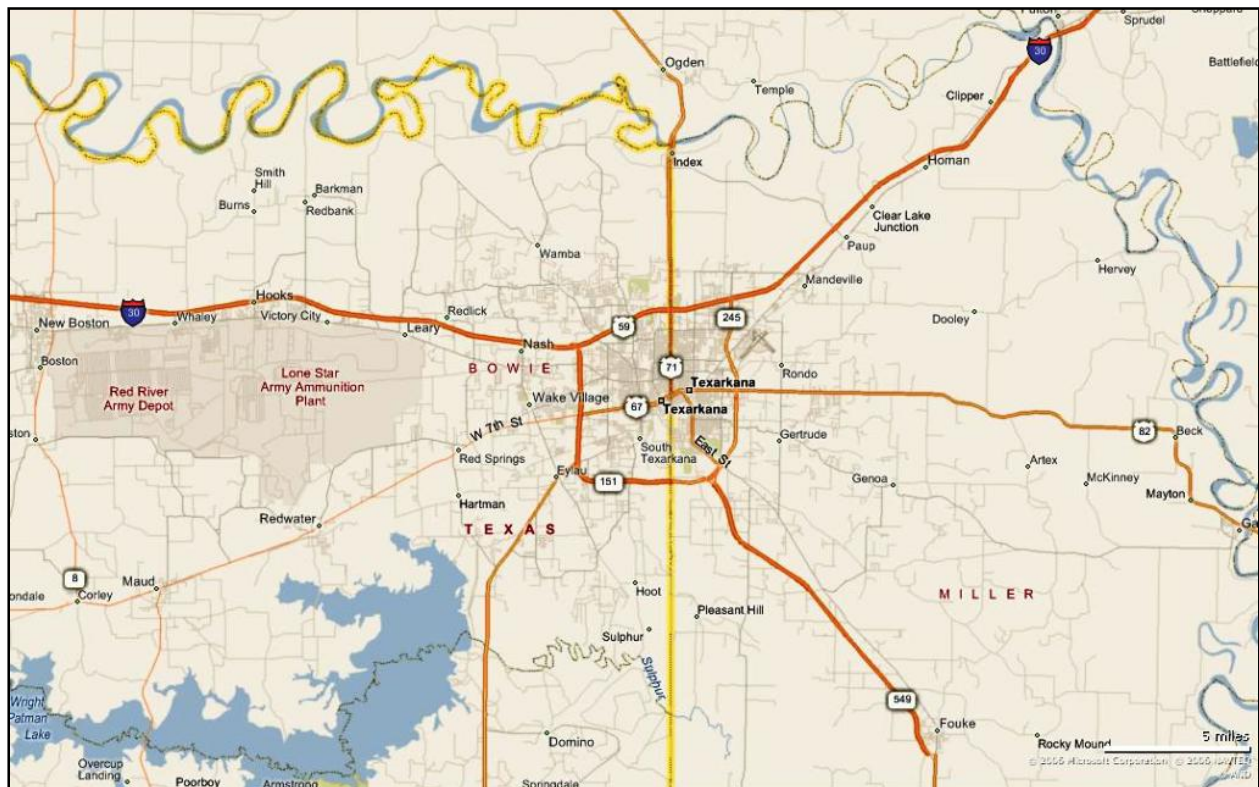
Real Estate Market Overview 2008

Texarkana

Texarkana's name comes from three state names: Texas, Arkansas and Louisiana. The city is located in both Bowie County, Texas, and Miller County, Arkansas. Texarkana, Texas, and Texarkana, Arkansas, are referred to as the State Line Cities because the cities' main thoroughfare, State Line Avenue, is the Arkansas-Texas border. Texarkana, Texas, encompasses 21 square miles and Texarkana, Arkansas, contains 16.5 square miles. The town is 25 miles north of the Louisiana border and 28 miles south of the Oklahoma boundary line.

Quick Facts	
Land Area	1,511.85 square miles
2007 Population Density	88.8 people per square mile
Counties	Bowie (Texas), Miller (Arkansas)
Area Cities and Towns	
Texarkana (Arkansas), Texarkana (Texas), Boston, Hooks, Leary, Nash, New Boston, Old Boston, Wake Village, Wamba	

Source: U.S. Census Bureau and Real Estate Center at Texas A&M University



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Metropolitan Statistical Areas (MSAs)



- | | |
|--------------------------------|------------------------------|
| 1. Abilene | 14. Lubbock |
| 2. Amarillo | 15. McAllen-Edinburg-Mission |
| 3. Austin-Round Rock | 16. Midland |
| 4. Beaumont-Port Arthur | 17. Odessa |
| 5. Brownsville-Harlingen | 18. San Angelo |
| 6. College Station-Bryan | 19. San Antonio |
| 7. Corpus Christi | 20. Sherman-Denison |
| 8. Dallas-Fort Worth-Arlington | 21. Texarkana |
| 9. El Paso | 22. Tyler |
| 10. Houston-Sugar Land-Baytown | 23. Victoria |
| 11. Killeen-Temple-Fort Hood | 24. Waco |
| 12. Laredo | 25. Wichita Falls |
| 13. Longview | |

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Texarkana Market Overview 2008 Demographics

Texarkana MSA Population*

Year	Population	Percent Change
1996	127,694	-
1997	128,258	0.4
1998	128,718	0.4
1999	129,486	0.6
2000	129,749	0.2
2001	130,185	0.3
2002	130,859	0.5
2003	131,624	0.6
2004	132,698	0.8
2005	133,805	0.8
2006	134,510	0.5
2007	134,215	-0.2

* July 1 population estimates

Source: U.S. Census Bureau

County Population* Growth

County	1997	2007	Growth 1997-2007 (in percent)
Bowie	87,965	91,553	4.1
Miller (Arkansas)	39,635	42,662	7.6

* July 1 population estimates

Source: U.S. Census Bureau

Texas Metropolitan Area Population* Change

Metropolitan Area	1997	2007	Percent Change
Austin-Round Rock	1,111,264	1,598,161	43.8
McAllen-Edinburg-Mission	519,903	710,514	36.7
Laredo	177,140	233,152	31.6
Dallas-Fort Worth-Arlington	4,770,420	6,145,037	28.8
Houston-Sugar Land-Baytown	4,427,401	5,628,101	27.1
Brownsville-Harlingen	318,281	387,210	21.7
San Antonio	1,628,676	1,990,675	22.2
Texas	19,740,317	23,904,380	21.1
Tyler	168,531	198,705	17.9
Sherman-Denison	105,122	118,675	12.9
El Paso	665,066	734,669	10.5
College Station-Bryan	176,098	203,371	15.5
Amarillo	219,752	242,240	10.2
Killeen-Temple-Fort Hood	321,821	370,008	15.0
Waco	207,991	228,123	9.7
Midland	116,826	126,408	8.2
Longview	192,139	203,611	6.0
Lubbock	247,658	267,211	7.9
Texarkana	128,258	134,215	4.6
Victoria	109,417	113,797	4.0
Odessa	121,749	129,570	6.4
Corpus Christi	402,504	414,376	2.9
San Angelo	105,261	108,085	2.7
Abilene	157,405	159,343	1.2
Beaumont-Port Arthur	381,675	376,241	-1.4
Wichita Falls	151,480	148,148	-2.2

* July 1 population estimates

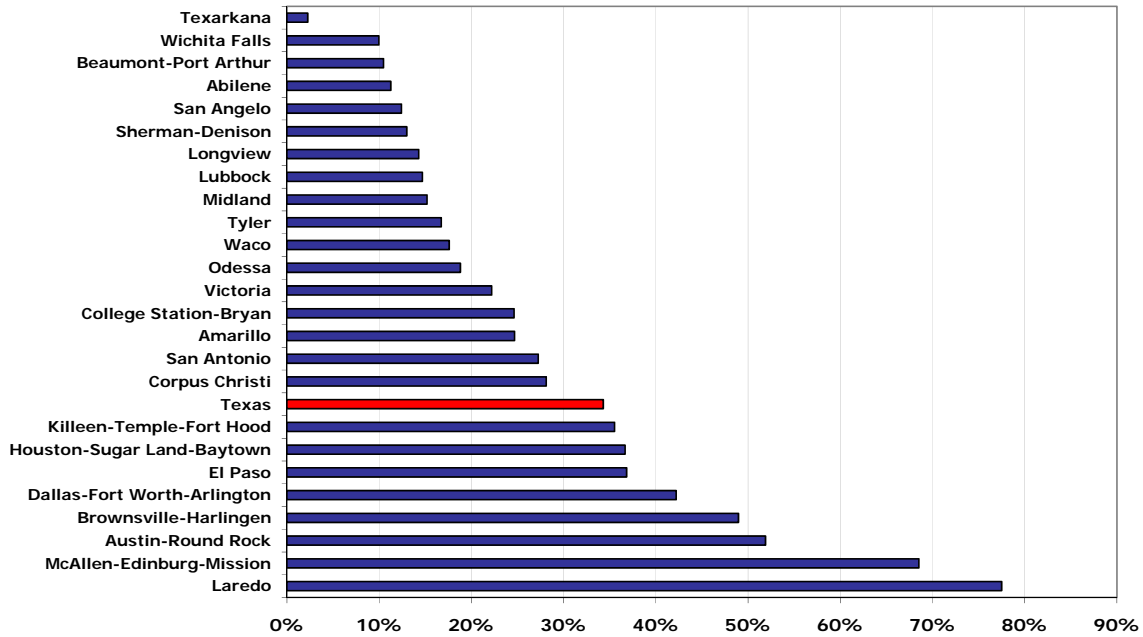
Source: U.S. Census Bureau

Bowie County Projected Population

Year	Texas State Data Center (Scenario 0.5)	Texas Water Development Board
2000	89,306	89,306
2005	90,147	-
2010	90,961	96,953
2015	91,459	-
2020	91,329	103,397
2025	90,484	-
2030	88,958	108,397
2035	86,831	-
2040	84,250	113,397

Sources: Texas State Data Center (2006 projection) and Texas Water Development Board (2006 projection)

**Texas Metropolitan Area
Population Growth Forecast, 2000 - 2020**



Source: Texas State Data Center – Scenario 0.5 (2006 projection)

Household Composition

	Bowie County	Texas
Average household size (2000)	2.50	2.74
Population younger than 18 (2000, in percent)	24.8	28.2
Population 65 and older (2000, in percent)	13.8	9.9

Source: U.S. Census Bureau (1999 definition)

Distribution by Race and Hispanic or Latino Origin, 2000 (in percent)

	Bowie County	Texas
White	73.3	71.0
Black	23.4	11.5
Asian	0.4	2.7
American Indian	0.6	0.6
Other	1.1	11.7
Two or more races	1.1	2.5
Hispanic (of any race)	4.5	32.0

Source: U.S. Census Bureau (1999 definition)

Texas Migration Patterns 2007

Data is based on Atlas Van Lines Interstate and Cross-Border Household Goods Moves per calendar year. Atlas analyzes data in January on the origins and destinations of the company's interstate moves during the prior 12 months.

Year	Inbound / Outbound	
■ 2007	8,831	6,665
■ 2006	9,714	6,812
■ 2005	9,525	7,210
■ 2004	8,644	7,442
■ 2003	8,075	6,920
■ 2002	7,723	6,778
■ 2001	9,030	7,584
■ 2000	10,063	8,659
■ 1999	8,718	7,945
■ 1998	10,075	7,965

Source: Atlas Van Lines Jan-2008

<http://www.atlasworldgroup.com/migration/>

Texarkana Market Overview 2008 Education

Educational Attainment, Persons Age 25 and Older, 2000
(in percent)

County	High school graduate	Some college, no degree	Associate's degree	Bachelor's degree	Master's degree	Doctorate degree
Bowie	31.8	24.2	5.2	10.1	4.2	0.4
Texas	24.8	22.4	5.2	15.6	5.2	0.8

Source: U.S. Census Bureau

Educational Level, Persons Age 25 and Older (in percent)

Level of Education	Texarkana MSA	Texas
High School Graduate or Higher	77.3	79.2
Bachelor's Degree or Higher	16.1	23.9

Source: U.S. Census Bureau 2000 (1999 definition)

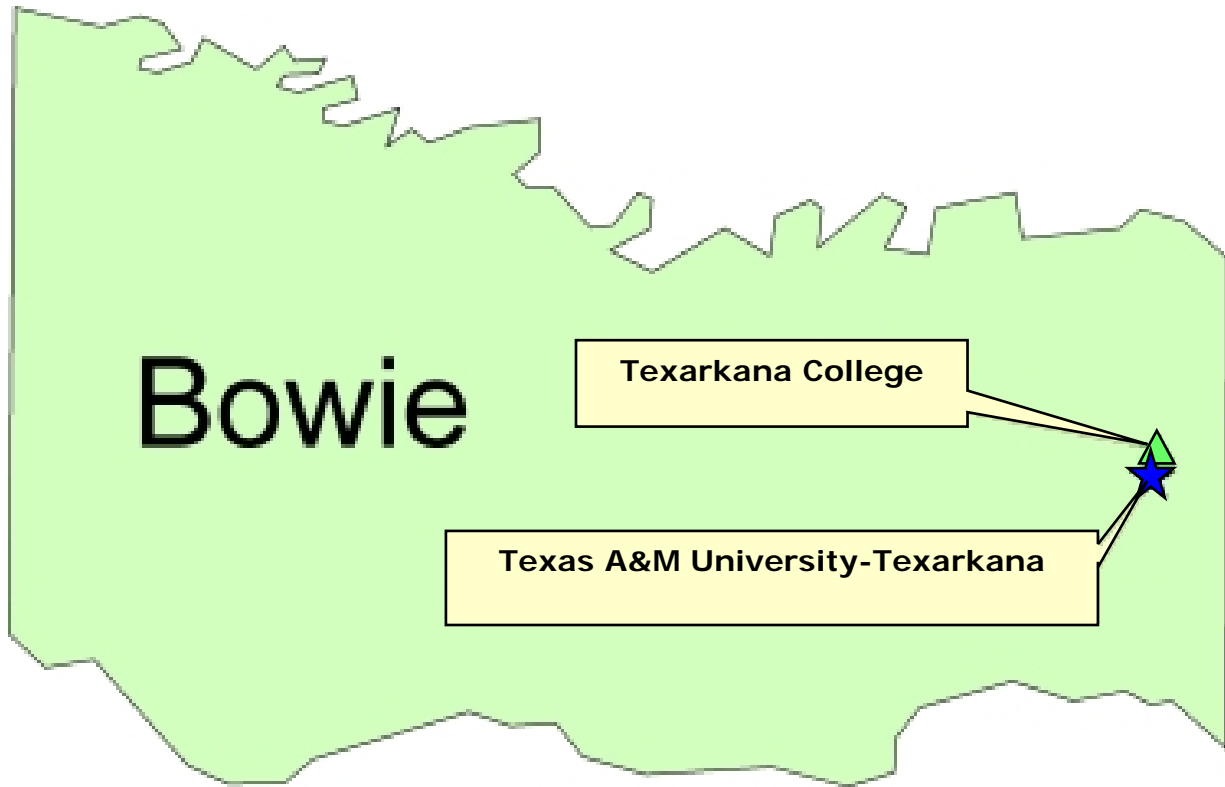
Local College and University Enrollment, Fall Semester

School	2003	2004	2005	2006	2007
Texarkana College	3,987	3,797	3,682	3,671	3,916
Texas A&M University - Texarkana	1,429	1,540	1,549	1,625	1,605

Source: Texas Higher Education Coordinating Board

**Texas Higher Education Coordinating Board
Higher Education Locator Map (HELM)**

Bowie County



Source: Texas Higher Education Coordinating Board

Higher Education Locator Map (HELM)

<http://www.thecb.state.tx.us/InteractiveTools/HELM/>

Texarkana Market Overview 2008

Employment

Top Ten Employers

Employer	Sector	Employees
Red River Army Depot and Tenants	Manufacturers/Processors	3,500
Cooper Tire and Rubber	Manufacturer of passenger tires	2,000
Christus St. Michael Health System	General medical	1,680
Domtar, Inc.	Fine finished papers	1,201
Wal-Mart, Sam's Club	Discount stores	1,100
Wadley Regional Medical Center	Health care	1,000
International Paper Company	Cup and folding carton	865
Texarkana, TX, Independent School District	Education	787
Texarkana, AR, Independent School District	Education	785
Southern Refrigerated Transport	Refrigerated trucking	670

Source: Texarkana Chamber of Commerce Feb-2008

Top Ten Private Employers

Employer	Sector	Employees
Red River Army Depot and Tenants	Manufacturers/Processors	3,500
Cooper Tire and Rubber	Manufacturer of passenger tires	2,000
Christus St. Michael Health System	General medical services	1,680
Domtar, Inc.	Fine finished papers	1,201
Wal-Mart, Sam's Club	Discount stores	1,100
Wadley Regional Medical Center	Health care	1,000
International Paper Company	Cup and folding carton	865
Southern Refrigerated Transport	Refrigerated trucking	670
Collom and Carney Clinic	General medical services	536
Truman Arnold Companies	Petroleum marketing	460

Source: Texarkana Chamber of Commerce Feb-2008

Texarkana MSA Nonfarm Employment

Year	Employment	Percent Change
1997	50,800	-
1998	51,100	0.6
1999	52,400	2.5
2000	53,000	1.1
2001	53,100	0.2
2002	53,400	0.6
2003	53,000	-0.7
2004	53,400	0.8
2005	54,600	2.2
2006	55,700	2.0
2007	56,200	0.9

Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Employment Growth by Industry

	Texarkana MSA	Texas
Employment Growth 2007 (Percent Change)	0.9	3.0
Unemployment Rate 2007 (Percent Change)	4.8	4.3
Net Job Change in 2007	500	305,900
2007 Employment Growth by Sector (Percent Change)		
Natural Resources and Mining and Construction	0.0	7.5
Manufacturing	-5.5	0.9
Trade, Transportation, and Utilities	1.6	2.9
Information	-33.3	-0.7
Financial Activities	3.8	3.0
Professional and Business Services	9.1	5.3
Educational and Health Services	2.2	3.1
Leisure and Hospitality	1.9	3.9
Government	0.8	0.9

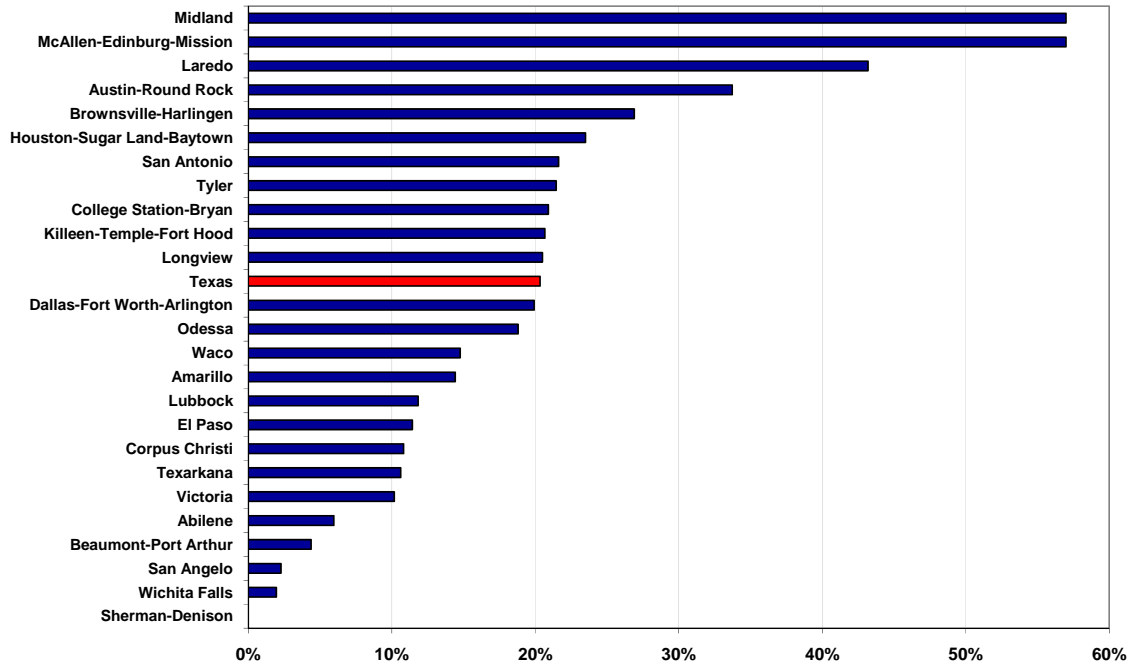
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Texas Metropolitan Area Nonfarm Employment Change

Metropolitan Area	1997	2007	Percent Change
Sherman-Denison	43,900	43,800	-0.2
Wichita Falls	61,300	62,500	2.0
San Angelo	43,900	44,900	2.3
Beaumont-Port Arthur	157,400	164,300	4.4
Abilene	62,000	65,700	6.0
Victoria	46,200	50,900	10.2
Texarkana	50,800	56,200	10.6
Corpus Christi	158,800	176,000	10.8
El Paso	243,100	270,900	11.4
Lubbock	114,900	128,500	11.8
Amarillo	97,800	111,900	14.4
Waco	94,800	108,800	14.8
Odessa	50,000	59,400	18.8
Dallas-Fort Worth-Arlington	2,452,900	2,941,700	19.9
Texas	8,608,500	10,359,200	20.3
Longview	79,500	95,800	20.5
Killeen-Temple-Fort Hood	100,600	121,400	20.7
College Station-Bryan	74,600	90,200	20.9
Tyler	76,900	93,400	21.5
San Antonio	684,400	832,400	21.6
Houston-Sugar Land-Baytown	2,064,400	2,549,600	23.5
Brownsville-Harlingen	97,400	123,600	26.9
Austin-Round Rock	566,300	757,300	33.7
Laredo	60,200	86,200	43.2
McAllen-Edinburg-Mission	133,900	210,200	57.0
Midland	133,900	210,200	57.0

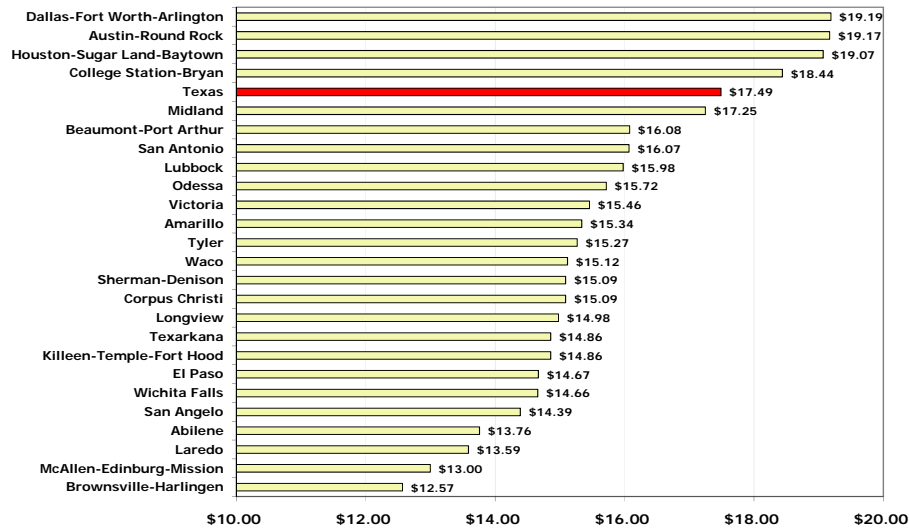
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Metropolitan Area Nonfarm Employment Change
1997-2007



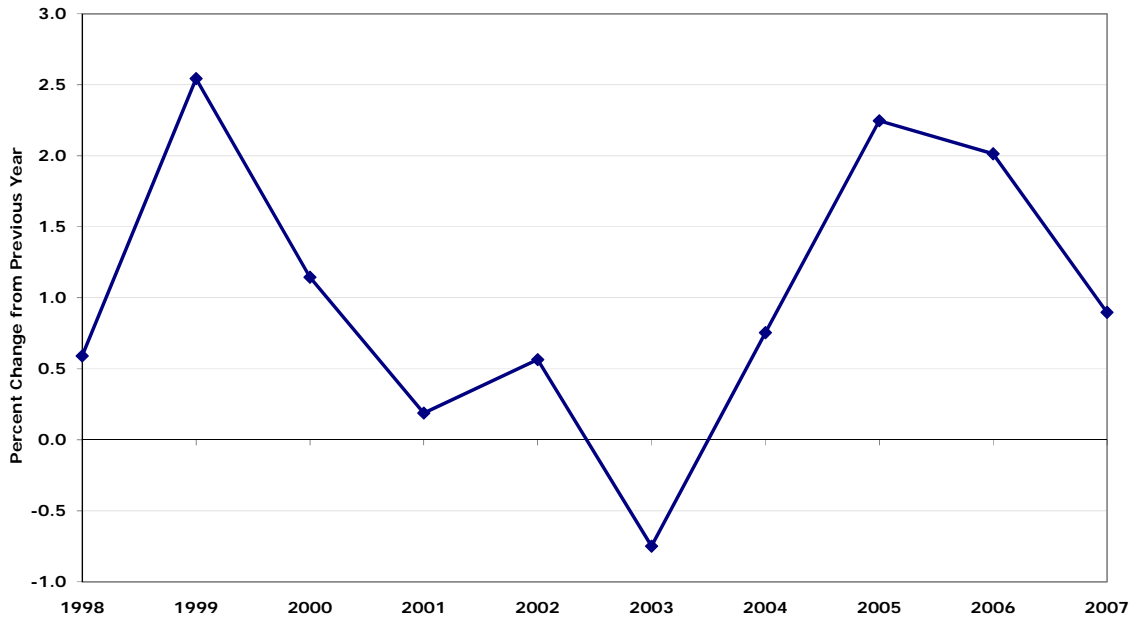
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Average Hourly Wage
2006



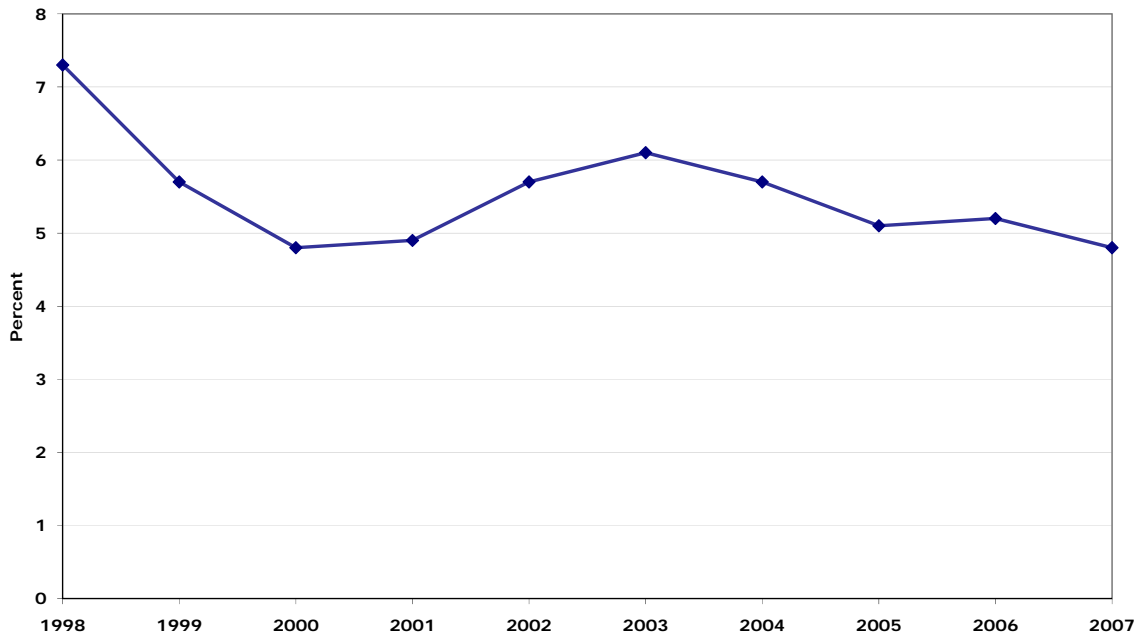
Source: Texas Workforce Commission

Nonfarm Employment Growth
Texarkana MSA



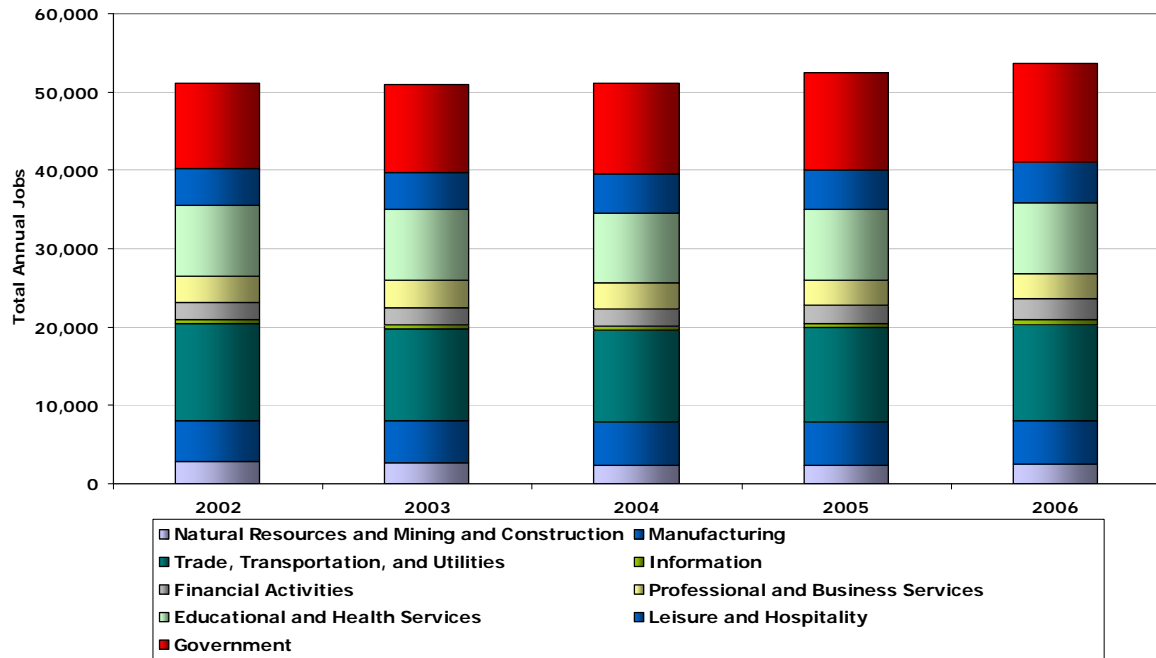
Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Texarkana MSA
Unemployment Rate



Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Distribution of Employment in Major Categories
Texarkana MSA



Source: Texas Workforce Commission and Real Estate Center at Texas A&M University

Texarkana Market Overview 2008

Economy

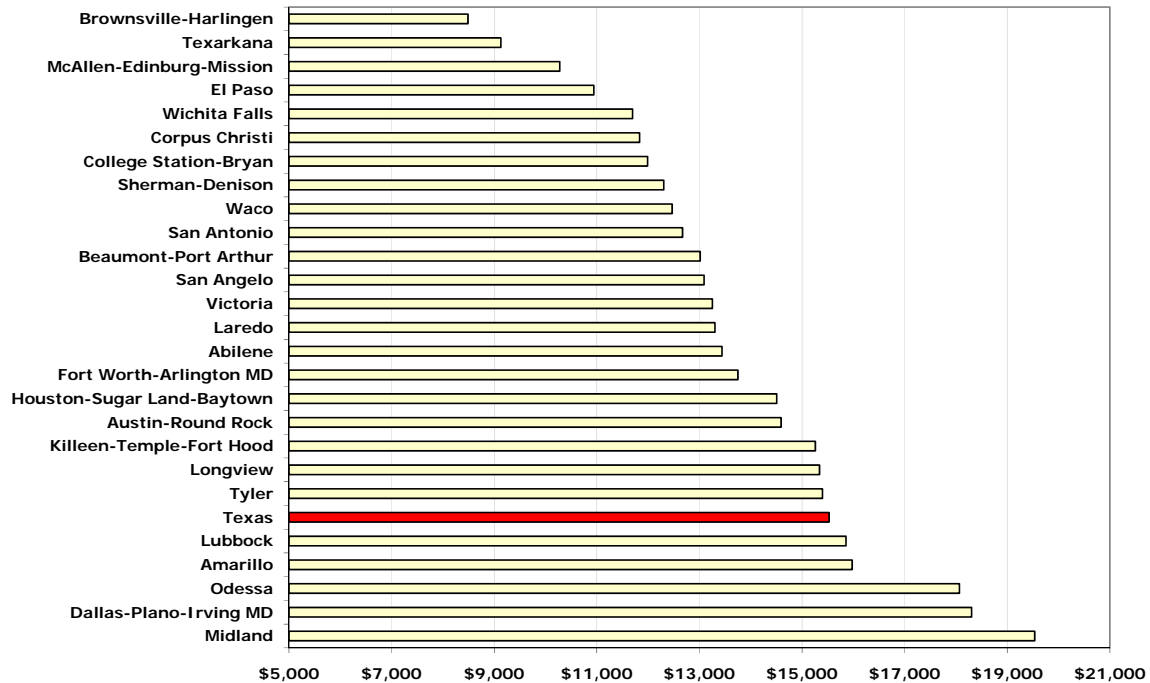
Texarkana Gross Retail Sales

Year	Total Sales	Sales per Capita
1996	\$915,531,294	\$7,170
1997	\$931,498,614	\$7,263
1998	\$955,854,367	\$7,426
1999	\$981,570,186	\$7,581
2000	\$1,036,976,373	\$7,992
2001	\$1,049,465,639	\$8,061
2002	\$971,499,303	\$7,424
2003	\$1,011,239,192	\$7,683
2004	\$1,059,644,450	\$7,985
2005	\$1,170,484,894	\$8,748
2006	\$1,227,927,047	\$9,129
State Average 2006:		\$15,527

* 2007 data not available as of January 2008.

Source: Texas Comptroller's Office

**Gross Retail Sales per Capita
2006**



Source: Texas Comptroller's Office

Texarkana Market Overview 2008 Infrastructure

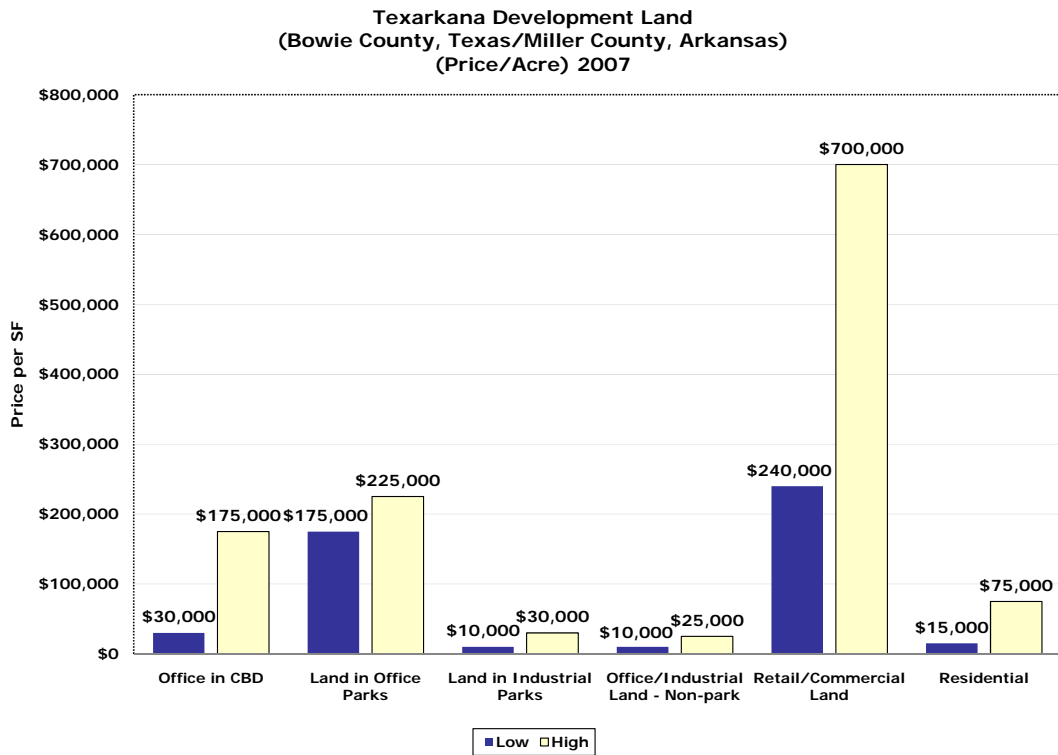
Texarkana Airline Boardings

Texarkana Regional Airport	2003	2004	2005	2006	2007
Enplaned	28,615	32,854	35,640	33,820	36,832

Source: Texarkana Regional Airport

Texarkana Market Overview 2008

Development Land



Source: NAI American Realty

Texarkana Market Overview 2008

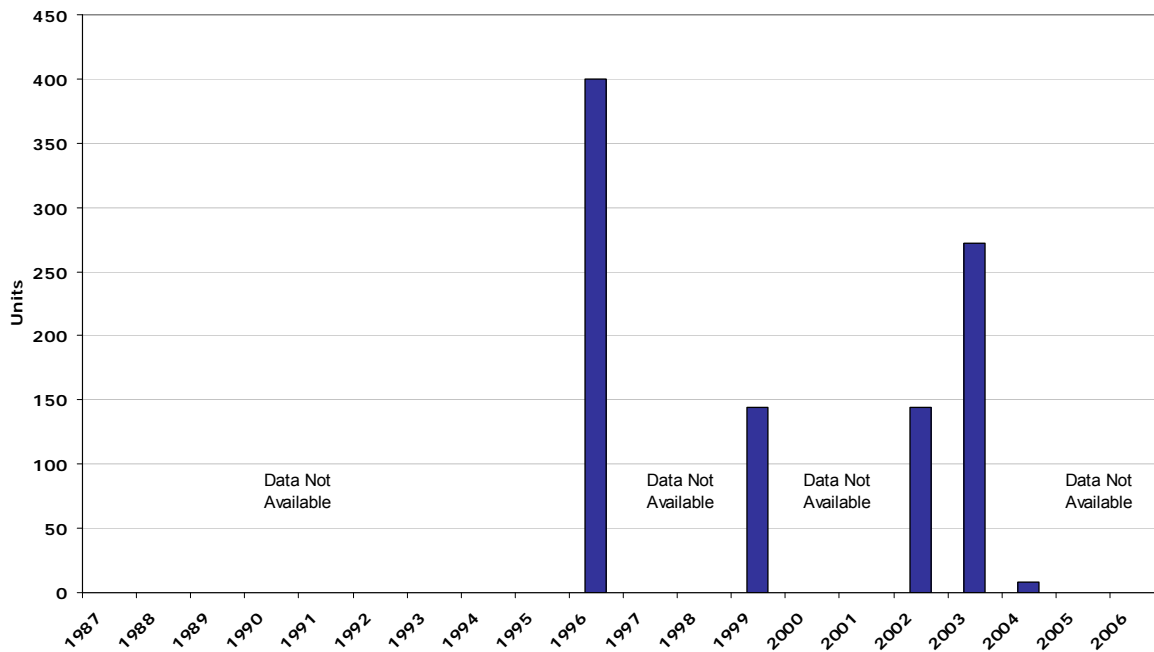
Multifamily

Texarkana Apartment Statistics 2007

	Texarkana	Texas Metro Average
Average rent per square foot	\$0.60	\$0.80
Average rent for units built since 2000	-	\$0.89
Average occupancy	94.4%	92.8%
Average occupancy for units built since 2000	-	93.8%

Source: Apartment MarketData Research

**Texarkana MSA
Multifamily Building Permits
5+ Multifamily Building Permits**



Source: U.S. Bureau of Census and Real Estate Center at Texas A&M University

Texarkana Market Overview 2008

Housing

2007 Housing Affordability Index

MLS	2007 Median- Priced Home	Required Income to Qualify	Median Family Income	HAI*	HAI for First-Time Homebuyers**
Texarkana	\$94,200	\$23,174	\$43,000	0.00	-
TEXAS	\$147,500	\$36,286	\$52,600	1.45	1.03
United States	\$217,800	\$53,138	\$59,000	1.11	0.63

* The HAI is the ratio of the median family income to the income required to buy the median-priced house using standard mortgage financing at the current interest rate. Standard financing is a fixed-rate, 30-year loan covering 80 percent of the cost of the home. A HAI of 1.00 indicates that the median family income is exactly equal to the required income to qualify for the standard loan to purchase the median-priced house.

** First-time home buyer is assumed to purchase a home equal to the first quartile home price using a 90% home loan at an interest rate 0.5 percent greater than the standard current rate.

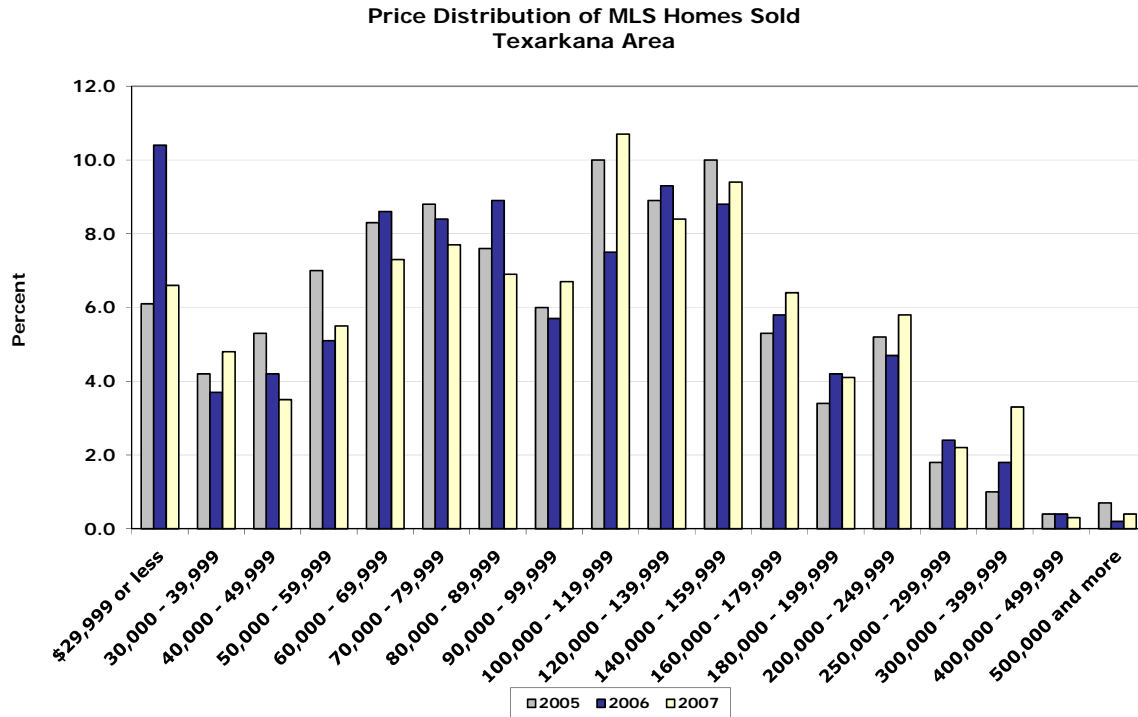
Source: Real Estate Center at Texas A&M University

Price Distribution of MLS Homes Sold, Texarkana Area (in percent)

Price Range	2001	2002	2003	2004	2005	2006	2007
\$29,999 or less	-	10.7	8.7	9.1	6.1	10.4	6.6
30,000 - 39,999	-	7.0	5.5	4.4	4.2	3.7	4.8
40,000 - 49,999	-	7.3	6.9	3.9	5.3	4.2	3.5
50,000 - 59,999	-	8.9	7.6	7.3	7.0	5.1	5.5
60,000 - 69,999	-	8.9	8.4	8.9	8.3	8.6	7.3
70,000 - 79,999	-	8.5	10.6	8.8	8.8	8.4	7.7
80,000 - 89,999	-	8.2	8.5	9.4	7.6	8.9	6.9
90,000 - 99,999	-	4.9	7.0	7.5	6.0	5.7	6.7
100,000 - 119,999	-	8.8	8.4	10.1	10.0	7.5	10.7
120,000 - 139,999	-	10.1	10.9	9.6	8.9	9.3	8.4
140,000 - 159,999	-	4.6	5.6	6.3	10.0	8.8	9.4
160,000 - 179,999	-	4.1	3.3	4.6	5.3	5.8	6.4
180,000 - 199,999	-	2.3	2.2	2.7	3.4	4.2	4.1
200,000 - 249,999	-	2.0	3.1	3.9	5.2	4.7	5.8
250,000 - 299,999	-	1.4	1.2	1.6	1.8	2.4	2.2
300,000 - 399,999	-	1.8	1.4	1.3	1.0	1.8	3.3
400,000 - 499,999	-	0.4	0.3	0.4	0.4	0.4	0.3
500,000 and more	-	0.2	0.2	0.3	0.7	0.2	0.4

"-" represents unreported data or nonparticipation in Real Estate Center's survey.

Source: Real Estate Center at Texas A&M University



Source: Real Estate Center at Texas A&M University

**Property Tax Rates, 2007:
County, Major City, Major School District**

Taxing Entity*	Tax Rate per \$100 Valuation
Bowie County, Texas	0.3170
City of Texarkana, Texas	0.5265
City of Texarkana, Arkansas** (includes ISD & Miller County)	0.0549
Texarkana ISD (Bowie)	1.2990
Total	\$2.14

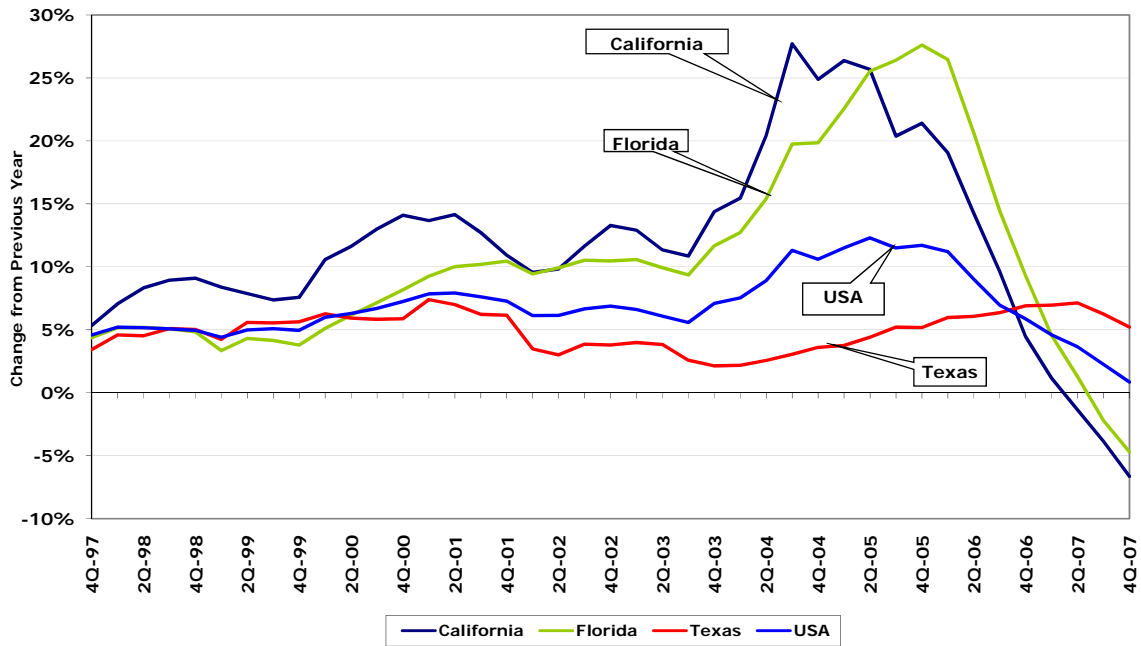
* Only the typical taxing entities are listed. However, there are numerous numbers of taxing entities that need to be taken into account for an actual tax rate calculation.

** Millage (Tax Rates)- Arkansas

Source: Bowie County and Miller County Appraisal District

National Home Price Appreciation

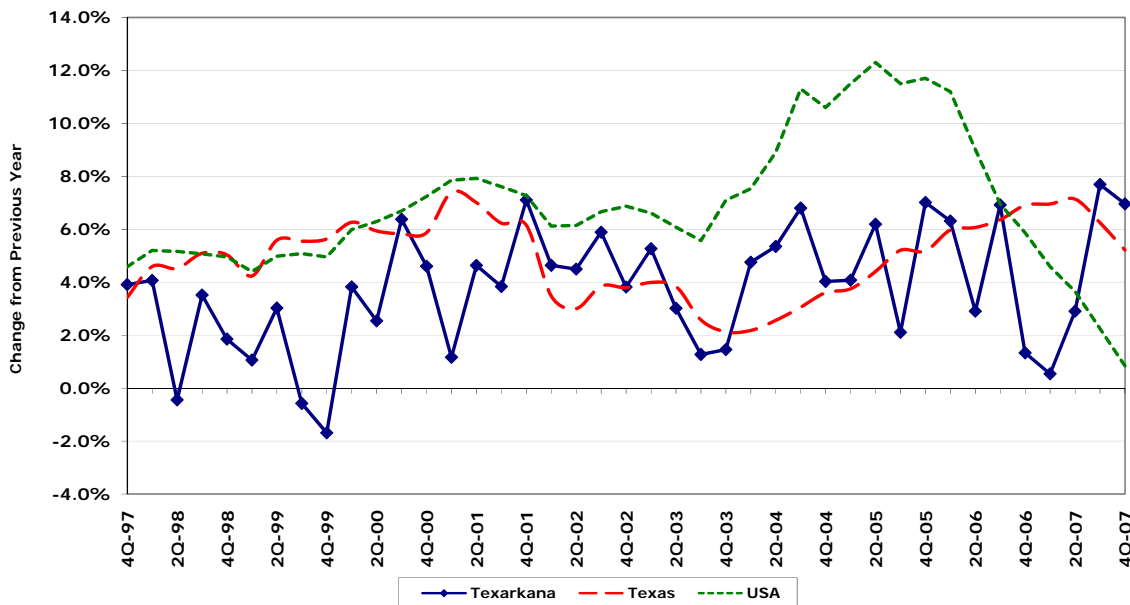
The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae.



Source: Office of Federal Housing Enterprise Oversight

Home Price Appreciation Texarkana MSA

The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae.



Source: Office of Federal Housing Enterprise Oversight

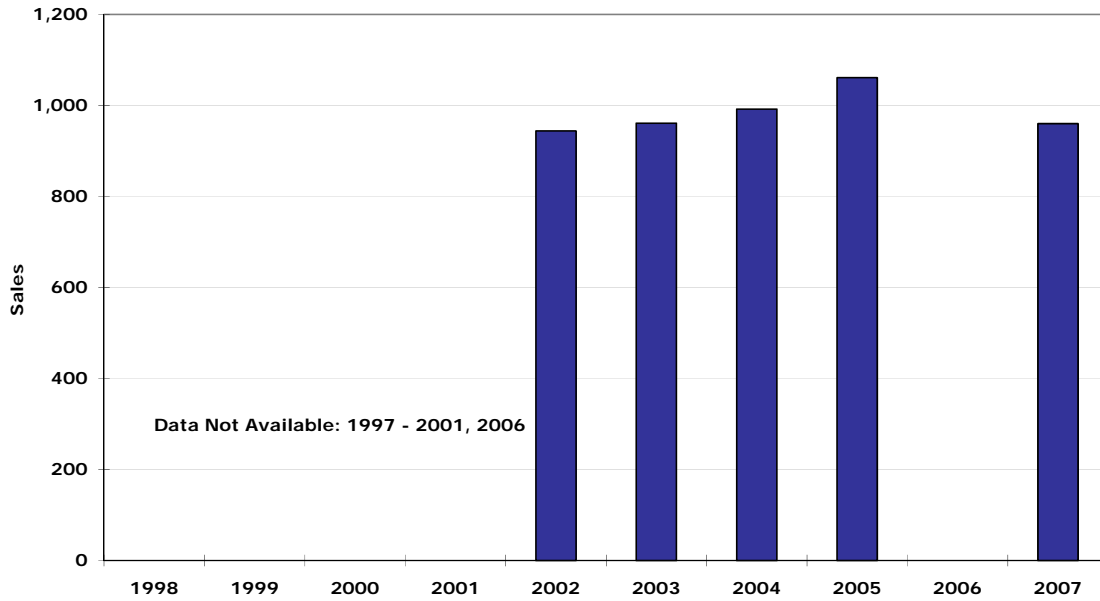
2005 Occupied Housing Unit Characteristics

Housing Unit Characteristics	Texarkana MSA			Texas		
	Owner-occupied housing units	Renter-occupied housing units	Total occupied housing units	Owner-occupied housing units	Renter-occupied housing units	Total occupied housing units
Occupied housing units	34,647	17,219	51,866	5,162,604	2,815,491	7,978,095
Household Size						
1-person household	25.7%	32.2%	27.9%	19.1%	35.0%	24.7%
2-person household	37.6%	36.8%	37.3%	34.2%	25.8%	31.2%
3-person household	17.1%	13.0%	15.8%	17.2%	16.0%	16.8%
4-or-more-person household	19.6%	18.0%	19.1%	29.5%	23.2%	27.3%
Race and Hispanic or Latino Origin of Householder						
One Race						
White	83.2%	57.9%	74.8%	79.0%	66.2%	74.5%
Black or African American	14.2%	38.2%	22.2%	8.2%	17.9%	11.6%
American Indian and Alaska Native	0.4%	1.9%	0.9%	0.5%	0.6%	0.6%
Asian	-	-	0.3%	2.9%	3.1%	3.0%
Native Hawaiian and Other Pacific Islander	-	-	0.0%	0.0%	0.1%	0.0%
Some other race	-	-	0.8%	8.3%	10.8%	9.2%
Two or more races	1.3%	0.6%	1.1%	1.0%	1.4%	1.2%
Age of Householder						
Under 35 years	14.6%	41.7%	23.6%	14.4%	46.3%	25.6%
35 to 44 years	16.7%	28.6%	20.6%	21.9%	21.4%	21.7%
45 to 54 years	20.8%	11.1%	17.6%	24.1%	15.4%	21.0%
55 to 64 years	22.4%	6.9%	17.2%	18.1%	8.3%	14.7%
65 to 74 years	13.3%	4.9%	10.5%	11.9%	4.2%	9.2%
75 to 84 years	10.1%	4.7%	8.3%	7.6%	3.1%	6.1%
85 years and over	2.1%	2.1%	2.1%	2.0%	1.3%	1.8%
Units in Structure						
1, detached	80.3%	43.3%	68.0%	87.5%	28.3%	66.6%
1, attached	0.4%	1.2%	0.6%	2.3%	3.6%	2.8%
2 apartments	0.0%	6.7%	2.2%	0.3%	4.9%	1.9%
3 or 4 apartments	0.0%	12.9%	4.3%	0.4%	8.8%	3.3%
5 to 9 apartments	0.0%	13.7%	4.6%	0.3%	13.8%	5.1%
10 or more apartments	0.0%	14.3%	4.7%	0.7%	35.1%	12.9%
Mobile home or other type of housing	19.4%	7.9%	15.6%	8.5%	5.6%	7.5%
Year Structure Built						
2000 or later	8.0%	10.1%	8.7%	13.7%	10.9%	12.7%
1990 to 1999	14.2%	12.8%	13.7%	18.6%	14.8%	17.2%
1980 to 1989	17.3%	16.0%	16.9%	18.7%	22.5%	20.1%
1960 to 1979	38.0%	32.8%	36.3%	28.7%	35.0%	30.9%
1940 to 1959	17.0%	23.7%	19.2%	15.4%	12.4%	14.3%
1939 or earlier	5.5%	4.6%	5.2%	4.9%	4.5%	4.8%
Bedrooms						
No bedroom	0.1%	0.5%	0.3%	0.2%	1.5%	0.6%
1 bedroom	2.1%	16.8%	7.0%	2.1%	32.6%	12.9%
2 or 3 bedrooms	83.6%	80.3%	82.5%	70.8%	61.7%	67.6%
4 or more bedrooms	14.1%	2.3%	10.2%	26.8%	4.2%	18.9%
Annual Household Income and Housing Costs*						
Median household income (dollars)	\$36,846	\$18,729	\$31,934	\$54,610	\$26,782	\$42,139
Annual Median Housing Costs (dollars)	\$5,520	\$6,576	\$6,072	\$10,536	\$8,052	\$9,108
Housing Costs as a percentage of household income	15.0%	35.1%	19.0%	19.3%	30.1%	21.6%

* in 2005 inflation-adjusted dollars

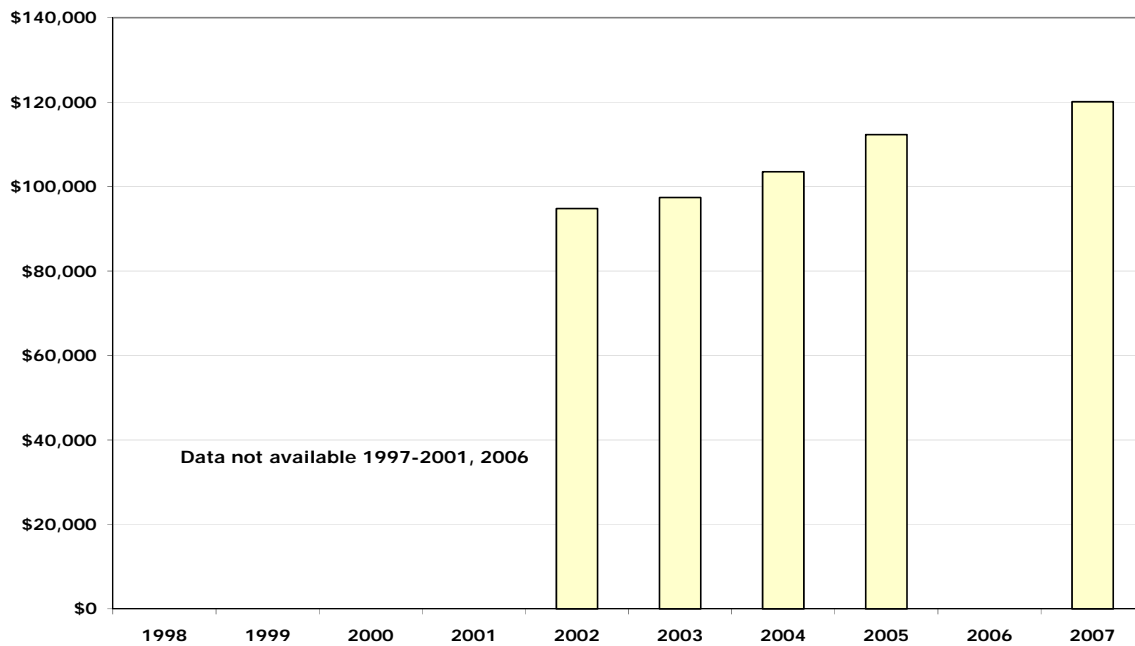
Source: U.S. Census Bureau 2005 and Real Estate Center at Texas A&M University

Yearly Homes Sales
Texarkana MLS



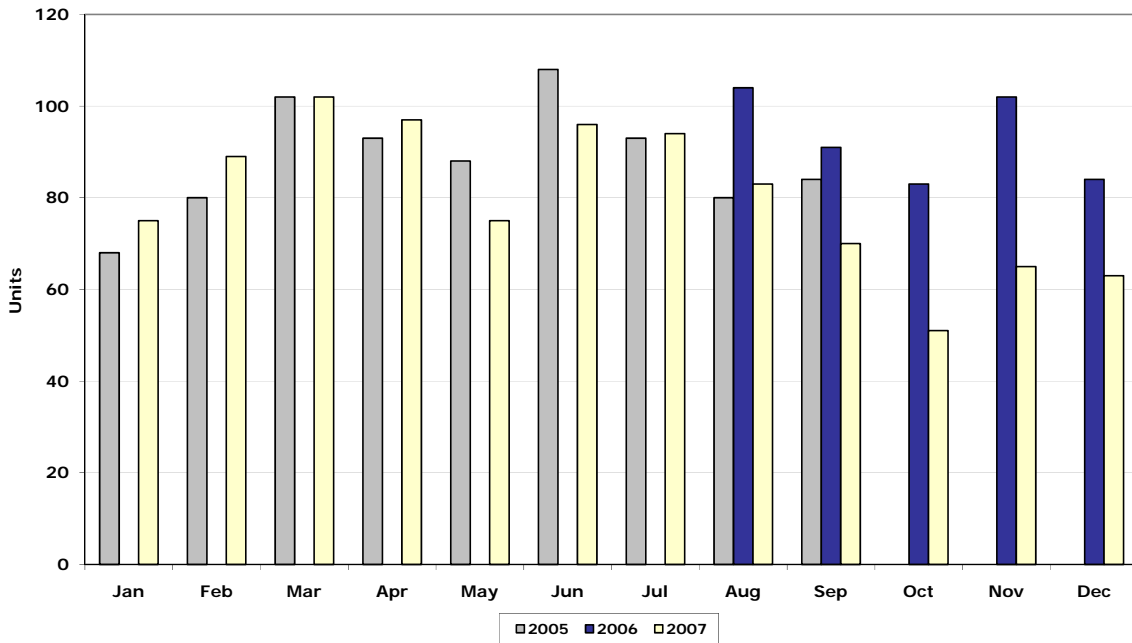
Source: Real Estate Center at Texas A&M University

Average Sales Price
Texarkana MLS



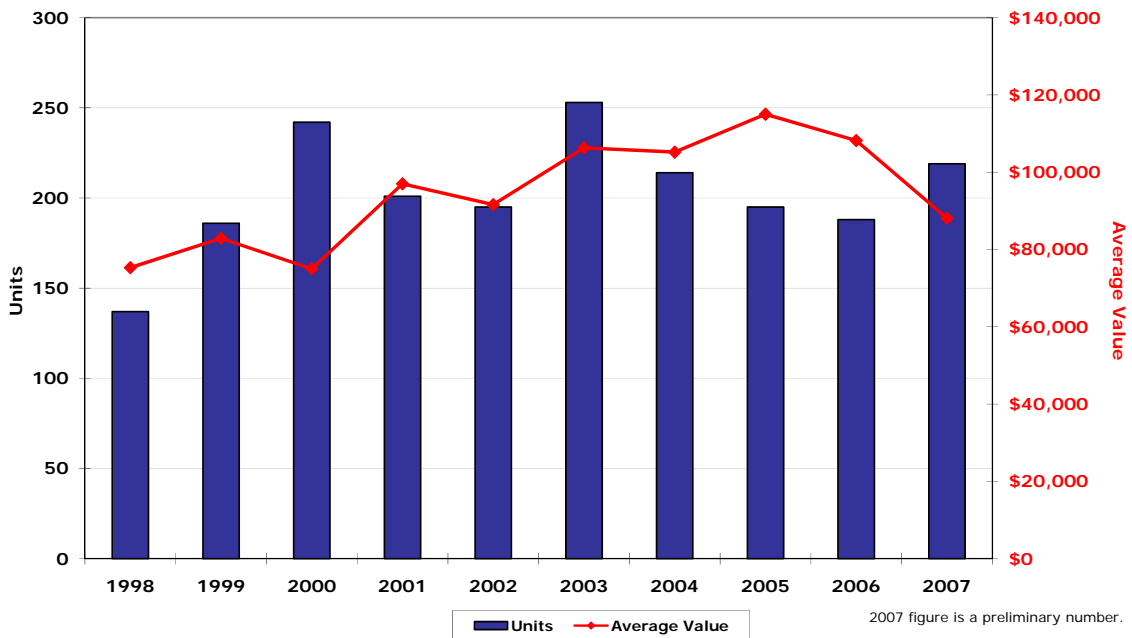
Source: Real Estate Center at Texas A&M University

Single-Family Homes Sales Volume
Texarkana MLS



Source: Real Estate Center at Texas A&M University

Single-Family Building Permits and Average Value
Texarkana MSA



Source: U.S. Bureau of Census and Real Estate Center at Texas A&M University

Texarkana Market Overview 2008

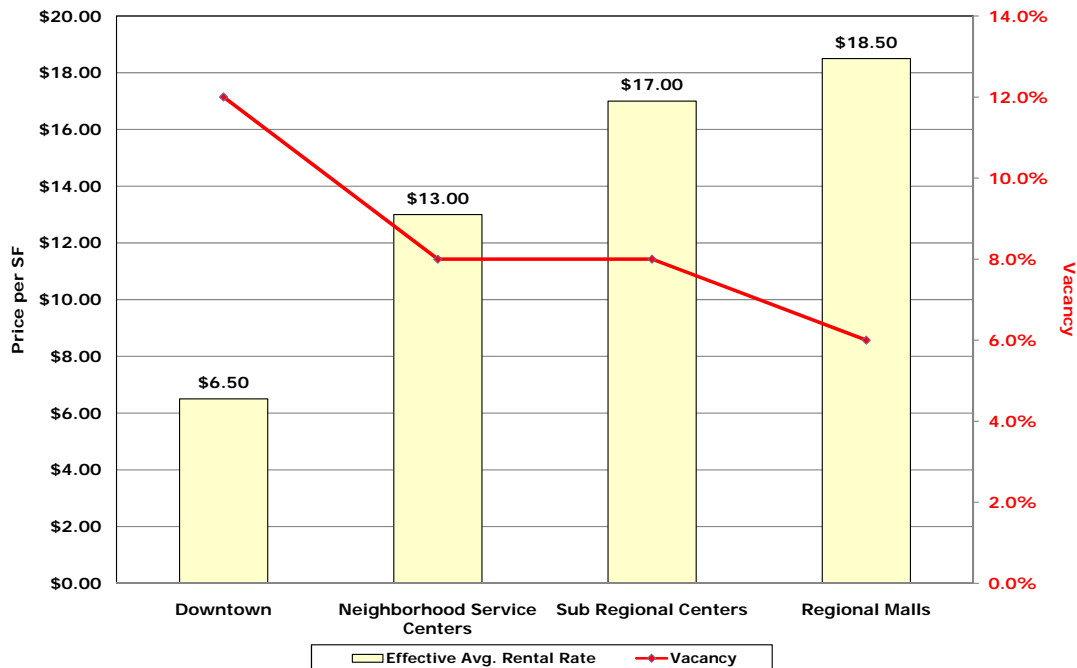
Retail

**Summary of Retail Market Indicators Texarkana
(Bowie County, Texas/Miller County, Arkansas)
(Rent/Square foot/Year)**

Retail	2006				2007			
	Low	High	Effective Avg.	Vacancy	Low	High	Effective Avg.	Vacancy
Downtown	\$8.00	\$10.00	\$9.00	17.0%	\$5.00	\$12.00	\$6.50	12.0%
Neighborhood Service Centers	\$7.00	\$13.00	\$10.00	16.0%	\$8.00	\$16.00	\$13.00	8.0%
Sub Regional Centers	\$6.00	\$22.00	\$12.00	9.0%	\$7.00	\$19.00	\$17.00	8.0%
Regional Malls	N/A	N/A	N/A	N/A	\$6.00	N/A	\$18.50	6.0%

Source: NAI American Realty

**Texarkana Retail Market
(Bowie County, Texas/Miller County, Arkansas)
Year-End 2007**



Source: NAI American Realty

Texarkana Market Overview 2008 Hotel

Hotel* Occupancy and Rental Rates

	2006		2007	
	Texarkana (TX)	Texas	Texarkana (TX)	Texas
# Rooms 000's	1.1	339.9	1.1	349.7
Average daily rate	\$61.72	\$80.74	\$65.73	\$85.28
Occupancy rate (in percent)	55.4	61.3	57	61.4

*Only properties exceeding \$18,000 in the current quarter are included; those units below \$18,000 only result in 1.5% of the total state revenues, and have been excluded from this database.

Source: Office of the Governor Economic Development and Tourism and Source Strategies, Inc. of San Antonio

Texarkana Market Overview 2008 Office

**Summary of Office Market Indicators Texarkana
(Bowie County, Texas/Miller County, Arkansas)
(Rent/Square foot/Year)**

Office Market	2006				2007			
	Low	High	Effective Avg.	Vacancy	Low	High	Effective Avg.	Vacancy
Downtown								
New Construction	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Class A	\$10.00	\$12.00	\$11.00	20.0%	\$10.00	\$12.00	\$11.00	20.0%
Class B	\$6.00	\$10.50	\$8.00	80.0%	\$6.00	\$10.50	\$8.00	80.0%
Suburban								
New Construction	\$12.00	\$16.00	\$13.00	5.0%	\$12.00	\$18.00	\$14.00	5.0%
Class A	\$12.00	\$16.00	\$13.00	5.0%	\$12.00	\$16.00	\$13.00	5.0%
Class B	\$10.00	\$12.00	\$11.00	5.0%	\$9.00	\$12.00	\$11.00	5.0%

Source: NAI American Realty Jan-2008

Texarkana Market Overview 2008 Industrial

**Summary of Industrial Market Indicators Texarkana
(Bowie County, Texas/Miller County, Arkansas)
(Rent/Square foot/Year)**

Industrial	2006				2007			
	Low	High	Effective Avg.	Vacancy	Low	High	Effective Avg.	Vacancy
Bulk Warehouse	\$1.50	\$3.00	\$2.25	10.0%	\$2.00	\$3.50	\$2.25	10.0%
Manufacturing	\$2.50	\$4.00	\$2.67	17.0%	\$2.50	\$4.50	\$2.75	17.0%
High Tech / R&D	\$13.00	\$16.00	\$14.50	1.0%	\$13.00	\$16.00	\$14.50	1.0%

Source: NAI American Realty Jan-2008

For more information about Texas, click on: [Texas' Official Home Page](#)



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