



THE
POWELL GROUP

The Experts in Real Estate & Business Brokerage

6 AC off Hwy 87 & Loop 493, Lubbock, TX 79423



Development Tract off Hwy 87



PRESENTED BY:

SALES PRICE: \$849,420

DAVID POWELL, CCIM

Commercial Broker

Business Broker

(806) 239-0804

lubbockcommercial@gmail.com

KW Commercial | Lubbock
The Powell Group

10210 Quaker Avenue
Lubbock, TX 79424

6 AC off Hwy 87 & Loop 493, Lubbock, TX 79423

Property Summary



Property Summary

Address: 6 AC off Hwy 87
Lubbock, TX 79423

Sales Price: \$849,420

Price/SF: \$3.25

Size: 6 AC

Zoning: Outside City Limits

Property Highlights

- Cooper School District
- Hwy 87 Frontage
- Developing Area



THE
POWELL GROUP

The Experts in Real Estate & Business Brokerage

Property Overview

The Powell Group is excited to present prime development land in the rapidly growing South Lubbock area. Located off Highway 87 and Loop 493 within the Lubbock Cooper ISD, this property offers a strategic position for future development.

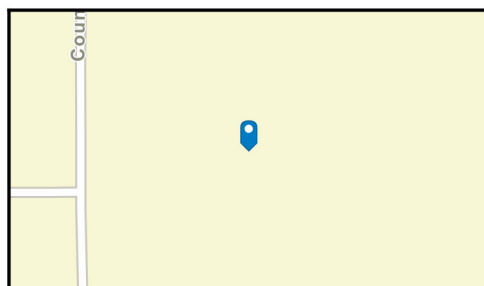
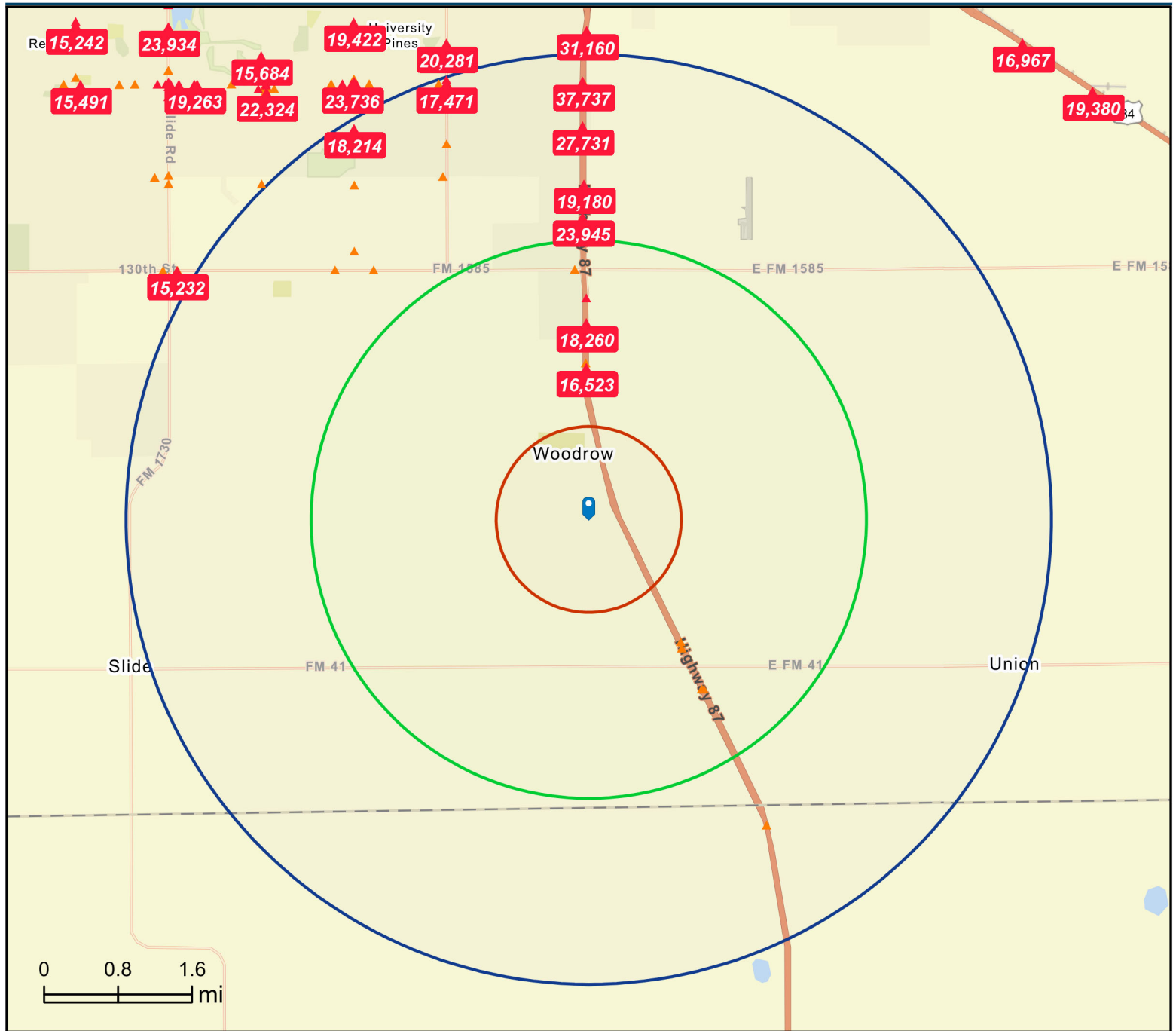
This listing offers 6 acres, but the parcel spans a total of 12.424 acres, allowing flexibility to best suits your needs. The property has approximately 917' of frontage off Hwy 87, providing excellent visibility, making it highly accessible and ideal for development projects. South Lubbock is experiencing significant growth in both population and infrastructure, creating an opportune time to invest in this thriving region.

View more listings at www.lubbockcommercialrealestate.com

Traffic Count Map

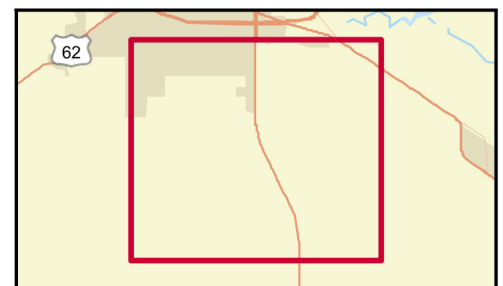
17302 Highway 87, Lubbock, Texas, 79423
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.43730
Longitude: -101.84375



Average Daily Traffic Volume

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



Source: ©2024 Kalibrate Technologies (Q2 2024).

July 08, 2024

Executive Summary

17302 Highway 87, Lubbock, Texas, 79423
 Rings: 1, 3, 5 mile radii

Prepared by Esri
 Latitude: 33.43730
 Longitude: -101.84375

| | 1 mile | 3 miles | 5 miles |
|------------------------|--------|---------|---------|
| Population | | | |
| 2010 Population | 328 | 3,515 | 10,850 |
| 2020 Population | 416 | 6,561 | 20,423 |
| 2024 Population | 473 | 8,881 | 26,032 |
| 2029 Population | 548 | 9,752 | 28,055 |
| 2010-2020 Annual Rate | 2.41% | 6.44% | 6.53% |
| 2020-2024 Annual Rate | 3.07% | 7.38% | 5.88% |
| 2024-2029 Annual Rate | 2.99% | 1.89% | 1.51% |
| 2020 Male Population | 50.0% | 49.5% | 48.7% |
| 2020 Female Population | 50.0% | 50.5% | 51.3% |
| 2020 Median Age | 38.5 | 34.9 | 33.3 |
| 2024 Male Population | 50.7% | 50.1% | 49.6% |
| 2024 Female Population | 49.3% | 49.9% | 50.4% |
| 2024 Median Age | 39.0 | 34.7 | 33.8 |

In the identified area, the current year population is 26,032. In 2020, the Census count in the area was 20,423. The rate of change since 2020 was 5.88% annually. The five-year projection for the population in the area is 28,055 representing a change of 1.51% annually from 2024 to 2029. Currently, the population is 49.6% male and 50.4% female.

Median Age

The median age in this area is 33.8, compared to U.S. median age of 39.1.

Race and Ethnicity

| | | | |
|--|-------|-------|-------|
| 2024 White Alone | 71.5% | 73.5% | 72.6% |
| 2024 Black Alone | 0.6% | 2.6% | 3.5% |
| 2024 American Indian/Alaska Native Alone | 0.8% | 0.7% | 0.7% |
| 2024 Asian Alone | 0.4% | 1.0% | 1.9% |
| 2024 Pacific Islander Alone | 0.0% | 0.1% | 0.1% |
| 2024 Other Race | 11.8% | 8.3% | 7.9% |
| 2024 Two or More Races | 14.8% | 13.9% | 13.4% |
| 2024 Hispanic Origin (Any Race) | 40.4% | 32.3% | 30.9% |

Persons of Hispanic origin represent 30.9% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 68.4 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

| | | | |
|-----------------------------|-------|-------|--------|
| 2024 Wealth Index | 106 | 130 | 113 |
| 2010 Households | 144 | 1,294 | 3,953 |
| 2020 Households | 179 | 2,333 | 7,341 |
| 2024 Households | 197 | 3,205 | 9,342 |
| 2029 Households | 231 | 3,570 | 10,203 |
| 2010-2020 Annual Rate | 2.20% | 6.07% | 6.39% |
| 2020-2024 Annual Rate | 2.28% | 7.76% | 5.84% |
| 2024-2029 Annual Rate | 3.24% | 2.18% | 1.78% |
| 2024 Average Household Size | 2.40 | 2.77 | 2.79 |

The household count in this area has changed from 7,341 in 2020 to 9,342 in the current year, a change of 5.84% annually. The five-year projection of households is 10,203, a change of 1.78% annually from the current year total. Average household size is currently 2.79, compared to 2.78 in the year 2020. The number of families in the current year is 6,842 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

Executive Summary

17302 Highway 87, Lubbock, Texas, 79423
 Rings: 1, 3, 5 mile radii

Prepared by Esri
 Latitude: 33.43730
 Longitude: -101.84375

| | 1 mile | 3 miles | 5 miles |
|-------------------------------------|-----------|-----------|-----------|
| Mortgage Income | | | |
| 2024 Percent of Income for Mortgage | 22.1% | 19.7% | 19.2% |
| Median Household Income | | | |
| 2024 Median Household Income | \$87,136 | \$115,584 | \$105,137 |
| 2029 Median Household Income | \$101,595 | \$136,716 | \$120,770 |
| 2024-2029 Annual Rate | 3.12% | 3.42% | 2.81% |
| Average Household Income | | | |
| 2024 Average Household Income | \$113,412 | \$150,930 | \$139,959 |
| 2029 Average Household Income | \$136,825 | \$176,259 | \$162,180 |
| 2024-2029 Annual Rate | 3.82% | 3.15% | 2.99% |
| Per Capita Income | | | |
| 2024 Per Capita Income | \$40,079 | \$51,946 | \$50,399 |
| 2029 Per Capita Income | \$48,977 | \$61,576 | \$59,182 |
| 2024-2029 Annual Rate | 4.09% | 3.46% | 3.27% |
| GINI Index | | | |
| 2024 Gini Index | 37.6 | 34.5 | 35.6 |

Households by Income

Current median household income is \$105,137 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$120,770 in five years, compared to \$82,410 for all U.S. households.

Current average household income is \$139,959 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$162,180 in five years, compared to \$122,048 for all U.S. households.

Current per capita income is \$50,399 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$59,182 in five years, compared to \$47,525 for all U.S. households.

| | | | |
|------------------------------------|-----|-------|--------|
| Housing | | | |
| 2024 Housing Affordability Index | 101 | 113 | 116 |
| 2010 Total Housing Units | 167 | 1,419 | 4,297 |
| 2010 Owner Occupied Housing Units | 116 | 1,039 | 3,111 |
| 2010 Renter Occupied Housing Units | 28 | 255 | 842 |
| 2010 Vacant Housing Units | 23 | 125 | 344 |
| 2020 Total Housing Units | 210 | 2,511 | 8,024 |
| 2020 Owner Occupied Housing Units | 141 | 1,856 | 5,097 |
| 2020 Renter Occupied Housing Units | 38 | 477 | 2,244 |
| 2020 Vacant Housing Units | 22 | 211 | 661 |
| 2024 Total Housing Units | 229 | 3,475 | 10,238 |
| 2024 Owner Occupied Housing Units | 157 | 2,539 | 6,520 |
| 2024 Renter Occupied Housing Units | 40 | 666 | 2,822 |
| 2024 Vacant Housing Units | 32 | 270 | 896 |
| 2029 Total Housing Units | 269 | 3,870 | 11,148 |
| 2029 Owner Occupied Housing Units | 187 | 2,874 | 7,265 |
| 2029 Renter Occupied Housing Units | 44 | 696 | 2,938 |
| 2029 Vacant Housing Units | 38 | 300 | 945 |

Socioeconomic Status Index

| | | | |
|---------------------------------|------|------|------|
| 2024 Socioeconomic Status Index | 60.2 | 58.7 | 56.6 |
|---------------------------------|------|------|------|

Currently, 63.7% of the 10,238 housing units in the area are owner occupied; 27.6%, renter occupied; and 8.8% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 8,024 housing units in the area and 8.2% vacant housing units. The annual rate of change in housing units since 2020 is 5.90%. Median home value in the area is \$322,093, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 4.85% annually to \$408,222.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

July 08, 2024



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.

11-2-2015



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.

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 or subagent by the buyer or buyer's agent.

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.

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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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.

| | | | |
|---|-------------|-----------------------------|--------------|
| Keller Williams Realty | 0494693 | klrw238@kw.com | 806-771-7710 |
| Licensed Broker /Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
| Pamela Titzell | 0465722 | pamtitzell@kw.com | 806-771-7710 |
| Designated Broker of Firm | License No. | Email | Phone |
| Pamela Titzell | 0465722 | pamelatitzell@kw.com | 806-771-7710 |
| Licensed Supervisor of Sales Agent/ Associate | License No. | Email | Phone |
| David Powell | 0257988 | lubbockcommercial@gmail.com | 806-239-0804 |
| Sales Agent/Associate's Name | License No. | Email | Phone |

Buyer/Tenant/Seller/Landlord Initials

Date