

FOR SALE

RETAIL BUILDING CENTRAL LUBBOCK

3626 50th St, Lubbock, TX 79413



OFFERING SUMMARY

SALE PRICE:	\$169,500
ZONING:	C-3
LOT SIZE:	0.13 Acres
YEAR BUILT:	1984
BUILDING SIZE:	1,591 SF
PRICE / SF:	\$106.54

PROPERTY OVERVIEW

Retail building with high visibility, ample parking, and an affordable price. Building offers 1,591 SF of space including; showroom/retail area, office, (2) bathrooms, storage area, and a fenced back patio area. Roof was replaced in 2019, and 10 Ton HVAC installed in 2014.

Located in the heart of Central Lubbock, West of Monterey High School, United Market Street, CVS, many other retail businesses and dense residential housing.

PROPERTY HIGHLIGHTS

- Great Frontage
- Near Major Highways, Hospitals, & Texas Tech University
- Surround by Retail/Office/Medical business
- High Traffic Counts

THE POWELL GROUP
806.239.0804
10210 Quaker Avenue
Lubbock, TX 79424

DAVID POWELL
Commercial Broker/ Murphy Business Broker
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We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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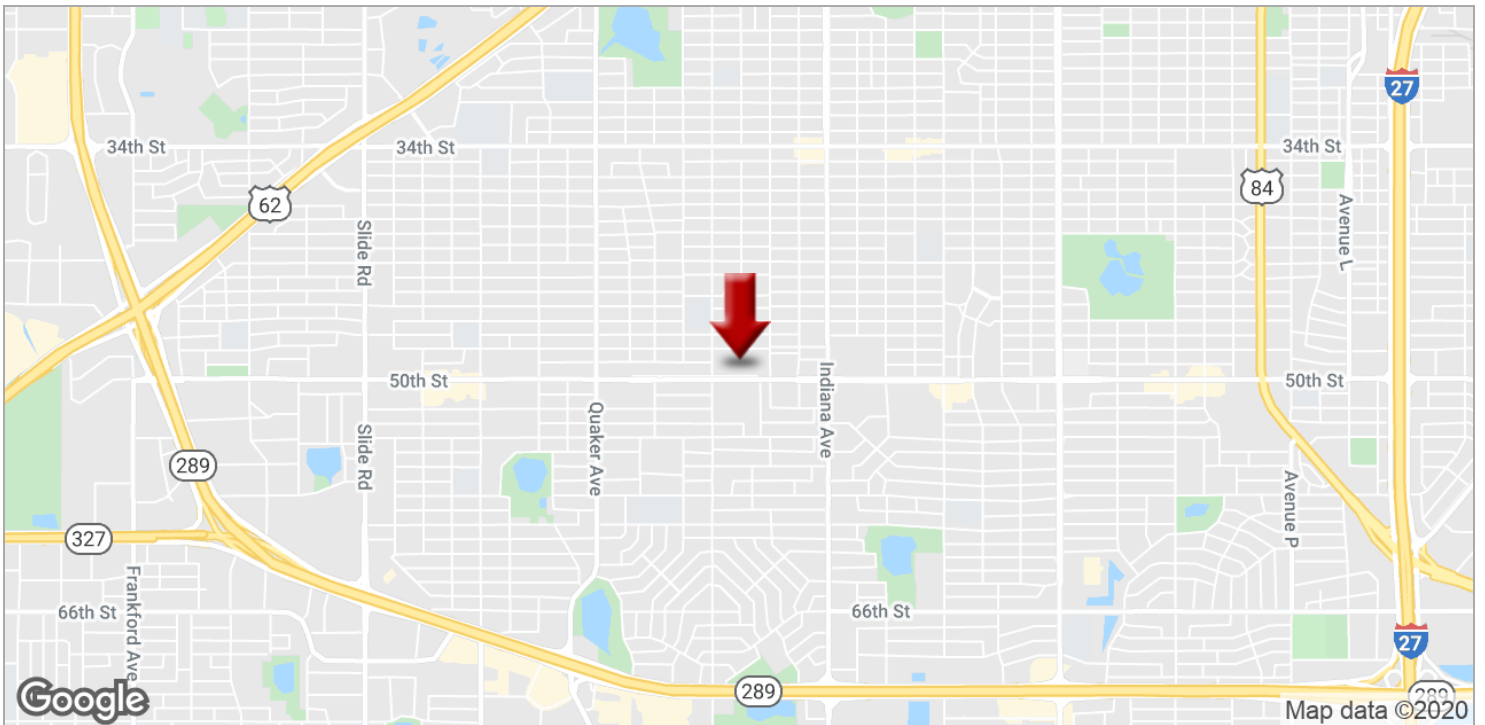
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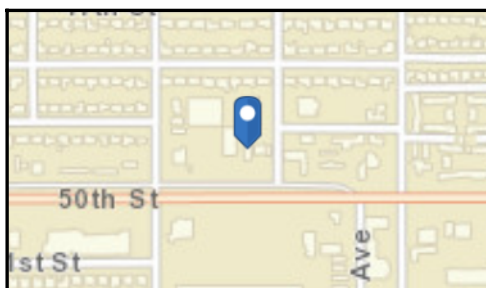
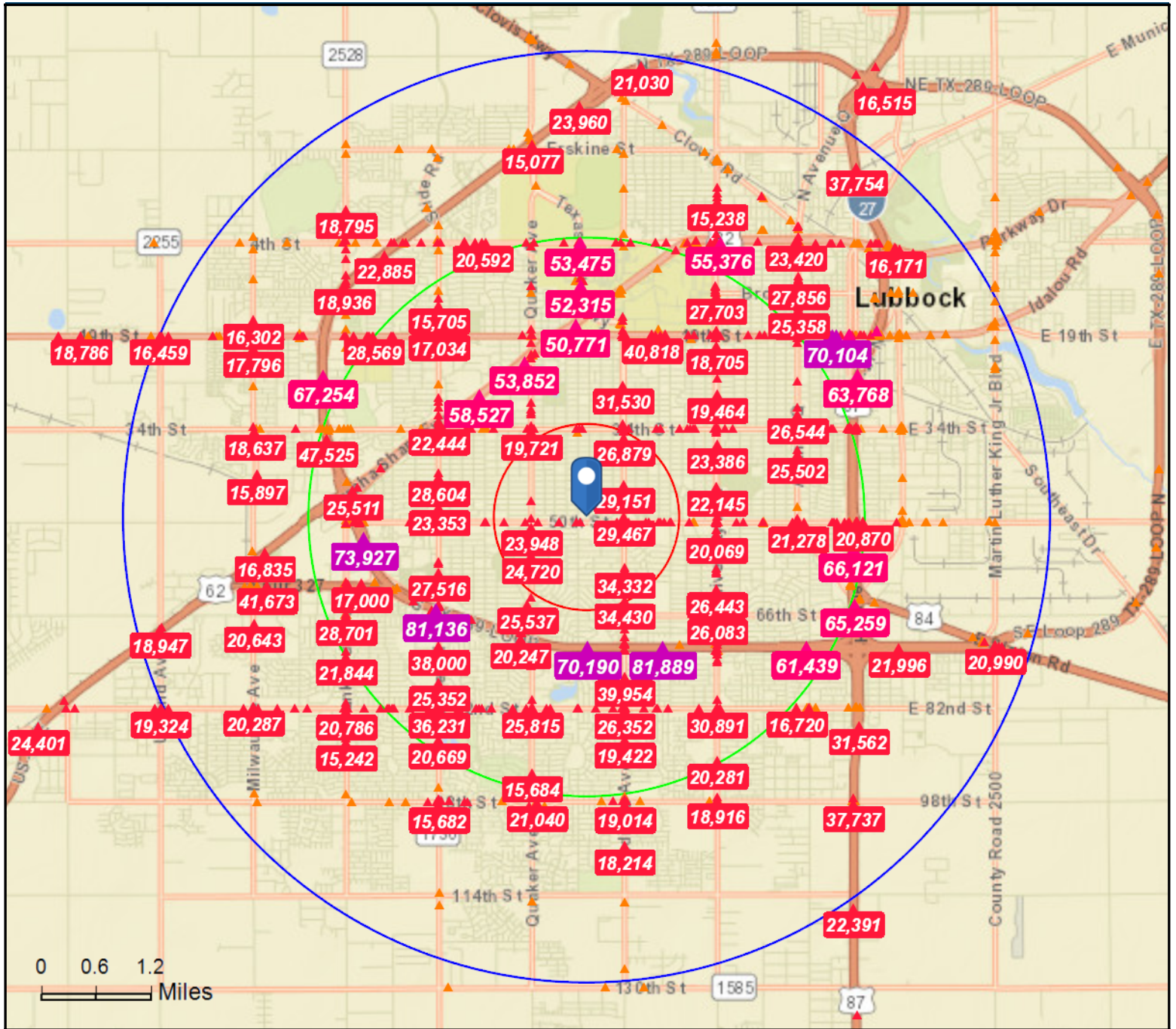
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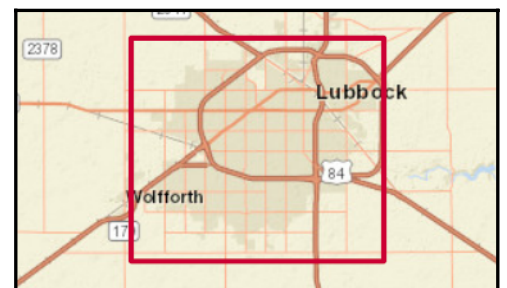


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- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



Source: ©2019 Kalibrate Technologies (Q3 2019).

March 19, 2020



Executive Summary

3626 50th St, Lubbock, Texas, 79413
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.54949
Longitude: -101.89476

	1 mile	3 miles	5 miles
Population			
2000 Population	14,031	114,639	184,964
2010 Population	14,121	118,373	213,634
2019 Population	14,898	126,603	243,394
2024 Population	15,434	131,857	259,415
2000-2010 Annual Rate	0.06%	0.32%	1.45%
2010-2019 Annual Rate	0.58%	0.73%	1.42%
2019-2024 Annual Rate	0.71%	0.82%	1.28%
2019 Male Population	48.0%	49.0%	49.3%
2019 Female Population	52.0%	51.0%	50.7%
2019 Median Age	36.4	32.1	31.0

In the identified area, the current year population is 243,394. In 2010, the Census count in the area was 213,634. The rate of change since 2010 was 1.42% annually. The five-year projection for the population in the area is 259,415 representing a change of 1.28% annually from 2019 to 2024. Currently, the population is 49.3% male and 50.7% female.

Median Age

The median age in this area is 36.4, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	80.1%	77.1%	75.4%
2019 Black Alone	5.9%	6.7%	6.8%
2019 American Indian/Alaska Native Alone	0.7%	0.8%	0.8%
2019 Asian Alone	1.1%	1.8%	2.7%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	9.5%	10.5%	11.1%
2019 Two or More Races	2.5%	3.0%	3.0%
2019 Hispanic Origin (Any Race)	31.1%	35.0%	36.1%

Persons of Hispanic origin represent 36.1% of the population in the identified area compared to 18.6% 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 69.1 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	74	66	67
2000 Households	5,825	46,598	72,975
2010 Households	5,701	46,833	83,138
2019 Total Households	5,952	49,659	93,587
2024 Total Households	6,153	51,789	99,653
2000-2010 Annual Rate	-0.21%	0.05%	1.31%
2010-2019 Annual Rate	0.47%	0.64%	1.29%
2019-2024 Annual Rate	0.67%	0.84%	1.26%
2019 Average Household Size	2.50	2.38	2.49

The household count in this area has changed from 83,138 in 2010 to 93,587 in the current year, a change of 1.29% annually. The five-year projection of households is 99,653, a change of 1.26% annually from the current year total. Average household size is currently 2.49, compared to 2.46 in the year 2010. The number of families in the current year is 55,129 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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.



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Mortgage Income			
2019 Percent of Income for Mortgage	14.8%	16.7%	16.9%
Median Household Income			
2019 Median Household Income	\$50,813	\$42,878	\$45,481
2024 Median Household Income	\$57,494	\$50,525	\$52,484
2019-2024 Annual Rate	2.50%	3.34%	2.91%
Average Household Income			
2019 Average Household Income	\$69,226	\$64,843	\$66,924
2024 Average Household Income	\$81,611	\$73,439	\$76,039
2019-2024 Annual Rate	3.35%	2.52%	2.59%
Per Capita Income			
2019 Per Capita Income	\$28,145	\$25,535	\$25,803
2024 Per Capita Income	\$33,096	\$28,929	\$29,253
2019-2024 Annual Rate	3.29%	2.53%	2.54%

Households by Income

Current median household income is \$45,481 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$52,484 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$66,924 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$76,039 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$25,803 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$29,253 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	141	126	123
2000 Total Housing Units	6,023	49,905	79,083
2000 Owner Occupied Housing Units	3,858	25,739	40,280
2000 Renter Occupied Housing Units	1,967	20,860	32,695
2000 Vacant Housing Units	198	3,306	6,108
2010 Total Housing Units	6,066	50,640	89,931
2010 Owner Occupied Housing Units	3,622	24,642	44,913
2010 Renter Occupied Housing Units	2,079	22,191	38,225
2010 Vacant Housing Units	365	3,807	6,793
2019 Total Housing Units	6,260	53,400	100,378
2019 Owner Occupied Housing Units	3,232	21,940	43,850
2019 Renter Occupied Housing Units	2,720	27,719	49,737
2019 Vacant Housing Units	308	3,741	6,791
2024 Total Housing Units	6,456	55,564	106,590
2024 Owner Occupied Housing Units	3,317	22,659	46,640
2024 Renter Occupied Housing Units	2,836	29,130	53,013
2024 Vacant Housing Units	303	3,775	6,937

Currently, 43.7% of the 100,378 housing units in the area are owner occupied; 49.5%, renter occupied; and 6.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 89,931 housing units in the area - 49.9% owner occupied, 42.5% renter occupied, and 7.6% vacant. The annual rate of change in housing units since 2010 is 5.01%. Median home value in the area is \$156,744, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.67% annually to \$178,848.

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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.