

LAND FOR SALE

77 ACRES - READY FOR DEVELOPMENT

15308 CR 2200 , Lubbock, TX 79423



OFFERING SUMMARY

SALE PRICE:	\$1,617,000
LOT SIZE:	77 Acres
ZONING:	Out of City Limits
PRICE / ACRE	\$21,000

PROPERTY OVERVIEW

77 Acres of Prime development land adjacent to Timberidge subdivision. Property offers approximately 1,230 SF of University frontage. Located in the highly desired Cooper School District, 2 blocks from Cooper Middle Jr./High Schools.

This site is near lots of new restaurant and retail locations. Close proximity to the New Loop 88 development. Great location for commercial development.

PROPERTY HIGHLIGHTS:

- Out of City Limits
- Cooper School District
- Near New Loop 88
- Above Flood Plain

THE POWELL GROUP
806.239.0804
10210 Quaker Avenue
Lubbock, TX 79424

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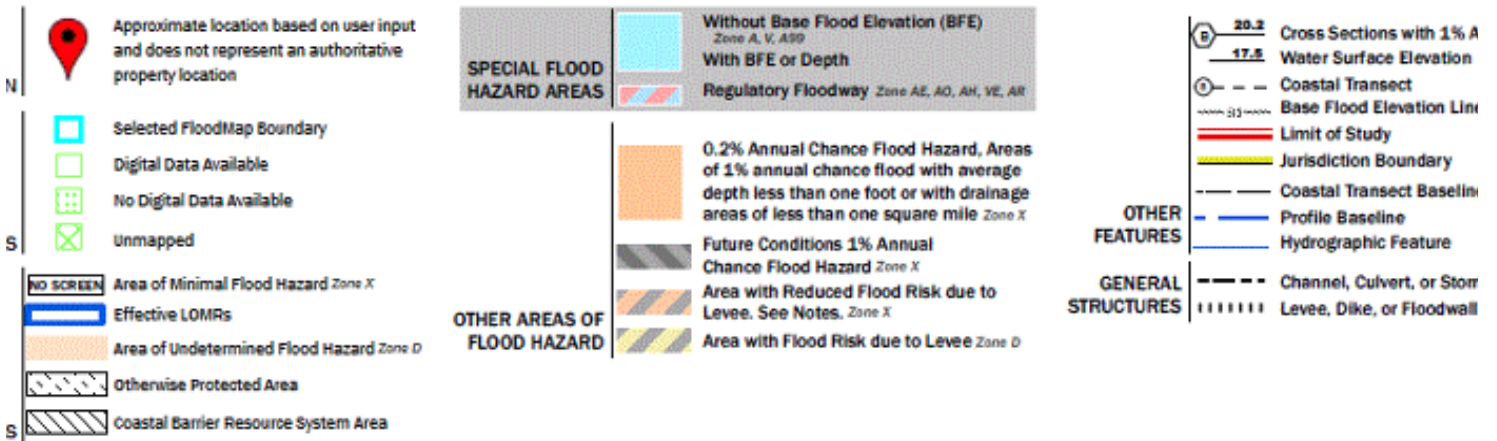


We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease 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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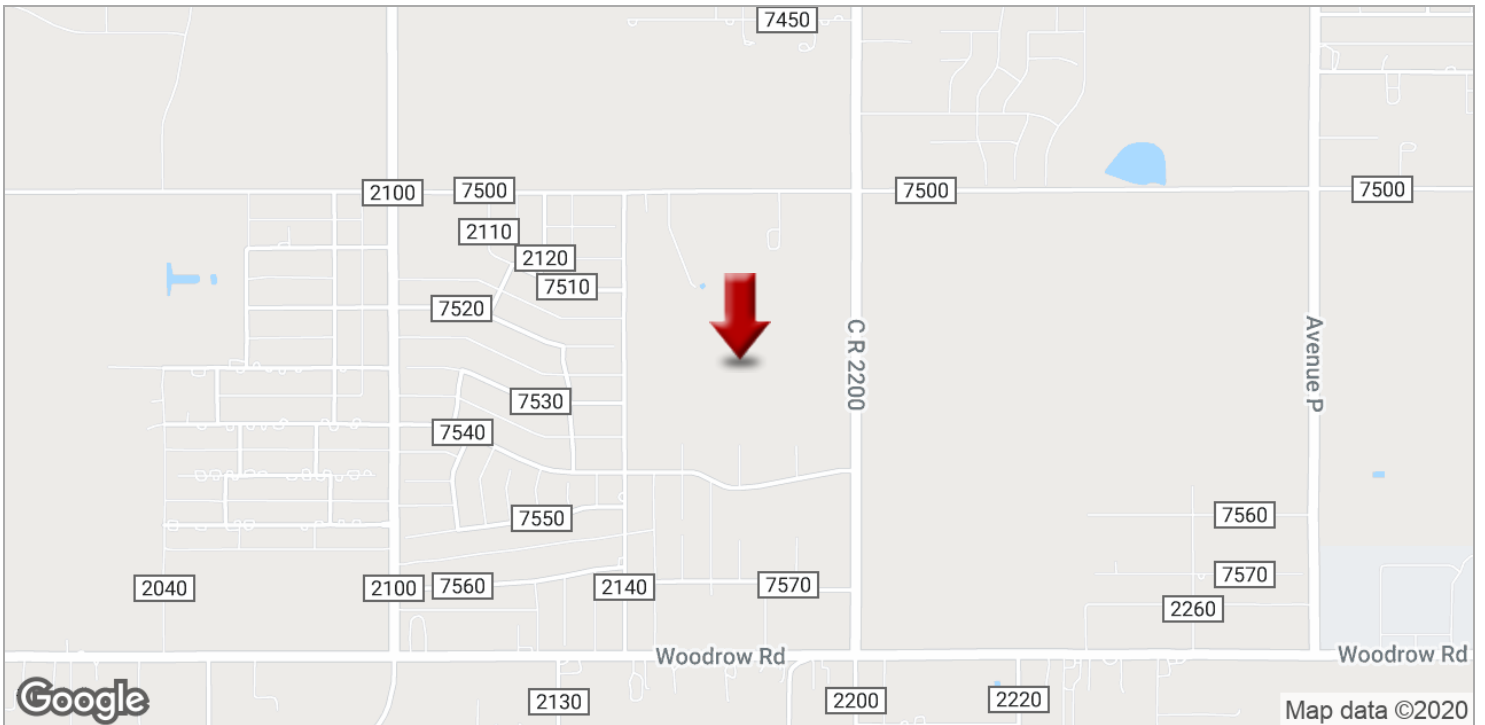


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Executive Summary

15308 County Road 2200, Lubbock, Texas, 79423
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.45622
Longitude: -101.87030

	1 mile	3 miles	5 miles
Population			
2000 Population	541	4,123	31,974
2010 Population	665	7,232	44,678
2019 Population	1,193	10,259	55,141
2024 Population	1,393	11,863	60,588
2000-2010 Annual Rate	2.09%	5.78%	3.40%
2010-2019 Annual Rate	6.52%	3.85%	2.30%
2019-2024 Annual Rate	3.15%	2.95%	1.90%
2019 Male Population	50.0%	49.4%	48.6%
2019 Female Population	50.0%	50.6%	51.4%
2019 Median Age	41.7	36.9	37.6

In the identified area, the current year population is 55,141. In 2010, the Census count in the area was 44,678. The rate of change since 2010 was 2.30% annually. The five-year projection for the population in the area is 60,588 representing a change of 1.90% annually from 2019 to 2024. Currently, the population is 48.6% male and 51.4% female.

Median Age

The median age in this area is 41.7, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	85.2%	81.9%	82.4%
2019 Black Alone	1.3%	1.9%	3.6%
2019 American Indian/Alaska Native Alone	0.6%	0.8%	0.6%
2019 Asian Alone	0.3%	1.2%	2.1%
2019 Pacific Islander Alone	0.0%	0.0%	0.0%
2019 Other Race	9.9%	11.4%	8.5%
2019 Two or More Races	2.8%	2.8%	2.6%
2019 Hispanic Origin (Any Race)	25.6%	32.2%	27.2%

Persons of Hispanic origin represent 27.2% 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 58.8 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	185	105	115
2000 Households	166	1,467	12,236
2010 Households	212	2,641	17,568
2019 Total Households	381	3,721	21,243
2024 Total Households	444	4,295	23,216
2000-2010 Annual Rate	2.48%	6.06%	3.68%
2010-2019 Annual Rate	6.54%	3.78%	2.07%
2019-2024 Annual Rate	3.11%	2.91%	1.79%
2019 Average Household Size	3.12	2.75	2.58

The household count in this area has changed from 17,568 in 2010 to 21,243 in the current year, a change of 2.07% annually. The five-year projection of households is 23,216, a change of 1.79% annually from the current year total. Average household size is currently 2.58, compared to 2.53 in the year 2010. The number of families in the current year is 15,094 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	17.8%	15.8%	13.6%
Median Household Income			
2019 Median Household Income	\$83,894	\$72,065	\$74,051
2024 Median Household Income	\$94,812	\$79,508	\$81,345
2019-2024 Annual Rate	2.48%	1.99%	1.90%
Average Household Income			
2019 Average Household Income	\$121,221	\$90,096	\$94,968
2024 Average Household Income	\$142,142	\$104,120	\$106,729
2019-2024 Annual Rate	3.24%	2.94%	2.36%
Per Capita Income			
2019 Per Capita Income	\$41,898	\$32,334	\$36,696
2024 Per Capita Income	\$49,078	\$37,305	\$41,011
2019-2024 Annual Rate	3.21%	2.90%	2.25%

Households by Income

Current median household income is \$74,051 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$81,345 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$94,968 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$106,729 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$36,696 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$41,011 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	118	129	149
2000 Total Housing Units	168	1,578	12,946
2000 Owner Occupied Housing Units	135	1,161	9,329
2000 Renter Occupied Housing Units	32	306	2,906
2000 Vacant Housing Units	1	111	711
2010 Total Housing Units	221	2,864	18,557
2010 Owner Occupied Housing Units	173	2,101	13,339
2010 Renter Occupied Housing Units	39	540	4,229
2010 Vacant Housing Units	9	223	989
2019 Total Housing Units	408	3,987	22,242
2019 Owner Occupied Housing Units	313	2,906	15,035
2019 Renter Occupied Housing Units	68	815	6,209
2019 Vacant Housing Units	27	266	999
2024 Total Housing Units	474	4,590	24,249
2024 Owner Occupied Housing Units	366	3,386	16,565
2024 Renter Occupied Housing Units	78	909	6,651
2024 Vacant Housing Units	30	295	1,033

Currently, 67.6% of the 22,242 housing units in the area are owner occupied; 27.9%, renter occupied; and 4.5% 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 18,557 housing units in the area - 71.9% owner occupied, 22.8% renter occupied, and 5.3% vacant. The annual rate of change in housing units since 2010 is 8.38%. Median home value in the area is \$206,044, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.89% annually to \$237,622.

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.