

# DOWNTOWN LUBBOCK OFFICE - INVESTMENT OPPORTUNITY

1502 Main Street, Lubbock, TX 79401

## EXECUTIVE SUMMARY



### SALE PRICE

**\$399,240**

### PROPERTY OVERVIEW

Four tenant building located downtown, in the heart of Lubbock. Easy access to I-27, Marsha Sharp Freeway, and Loop 289.

### OFFERING SUMMARY

Cap Rate:	8.0%
NOI:	\$31,939
Available SF:	
Year Built:	1928
Building Size:	5,406 SF
Price / SF:	\$73.85

### PROPERTY HIGHLIGHTS

- Asking price \$399,240
- Built in 1928
- Four tenant building
- 5,406 total SF
- 8.0% cap rate

### Presented By:



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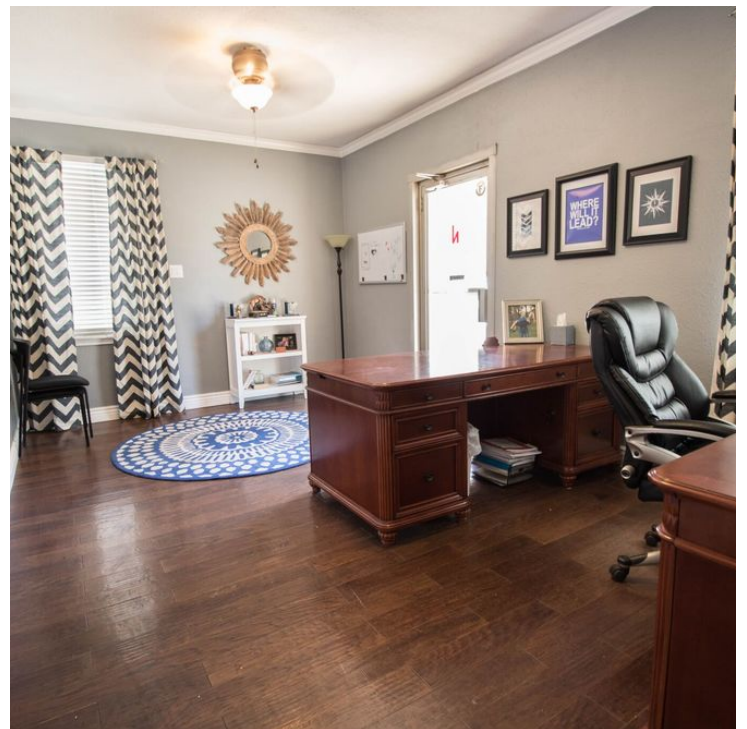
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**THOMASON**  
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## ADDITIONAL PHOTOS



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## RENT ROLL

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE END	MONTHLY RENT	% OF BUILDING
Gerald Lopez Law Firm	1502	833	6/30/2019	\$630	15.41
Master Lease	1504	3,505	12/31/2019	\$2,921	64.84
Master Lease	1506	1,608	12/31/2019	\$2,921	29.74
<b>Totals/Averages</b>		<b>5,946</b>		<b>\$6,472</b>	

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## FINANCIAL SUMMARY

### INVESTMENT OVERVIEW

Price	\$399,240
Price per SF	\$73.85
CAP Rate	8.0%
Cash-on-Cash Return (yr 1)	8.0 %
Total Return (yr 1)	\$31,939
Debt Coverage Ratio	-

### OPERATING DATA

Gross Scheduled Income	\$53,292
Other Income	-
Total Scheduled Income	\$53,292
Vacancy Cost	\$0
Gross Income	\$53,292
Operating Expenses	\$21,353
Net Operating Income	\$31,939
Pre-Tax Cash Flow	\$31,939

### FINANCING DATA

Down Payment	\$399,240
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

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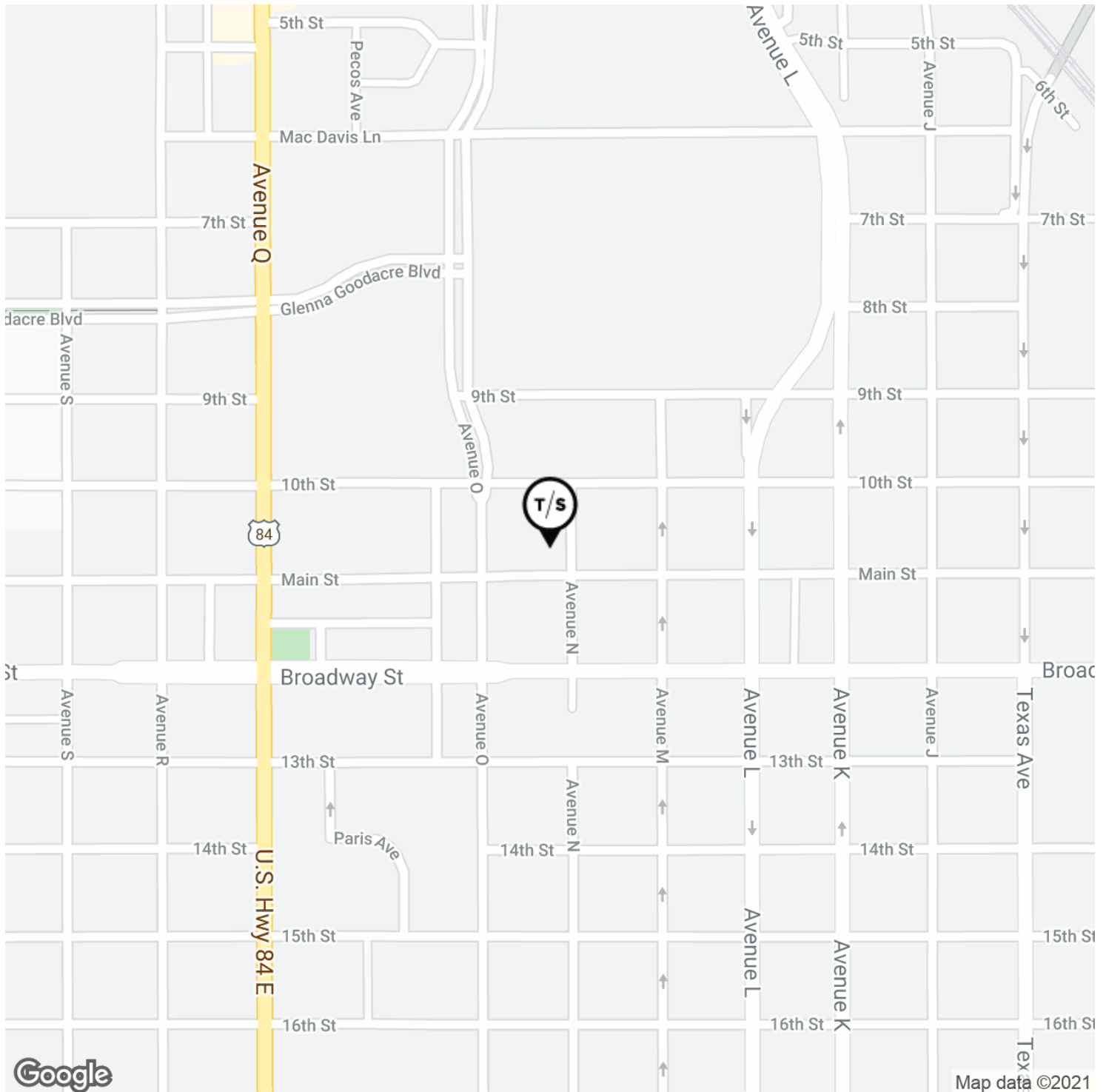
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## LOCATION MAPS



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## DEMOGRAPHICS MAP & REPORT



<b>POPULATION</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total population	6,962	144,979	265,961
Median age	28.2	29.7	31.5
Median age (Male)	27.8	28.2	30.4
Median age (Female)	29.7	31.2	32.7
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total households	2,831	53,455	102,397
# of persons per HH	2.5	2.7	2.6
Average HH income	\$29,541	\$47,625	\$57,479
Average house value	\$129,153	\$139,003	\$140,133

\* Demographic data derived from 2010 US Census

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