



THE
POWELL GROUP

The Experts in Real Estate & Business Brokerage

5009 University Avenue, Lubbock, Texas 79413

Murphy
BUSINESS SALES
Excellence in Business Transactions



Prime University Avenue Redevelopment Opportunity



PRESENTED BY:

SALES PRICE: \$499,000.00

DAVID POWELL, CCIM

Commercial Broker

Business Broker

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KW Commercial | Lubbock

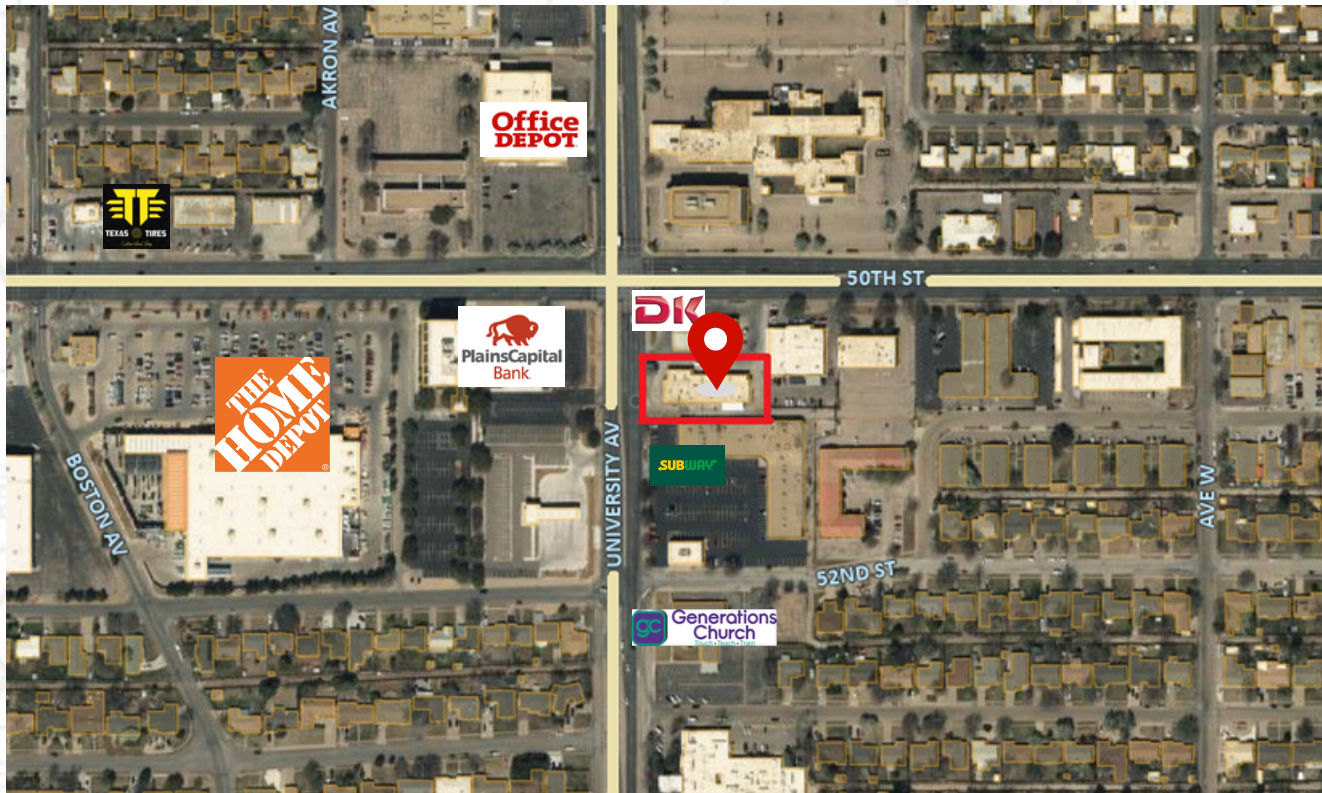
The Powell Group

10210 Quaker Avenue

Lubbock, TX 79424



Property Summary



Property Summary

Address: 5009 University Ave
Lubbock, TX 79413

Built: 1959
Building Size: 11,668 SF
Lot Size: 37,407 SF
Zoning: NC
Neighborhood Commercial
Parking: 23 spaces
Price: \$499,000
Price/SF: \$42.77
Type: Office

Property Highlights

- High Visibility
- High Traffic Count

Property Overview

Located along University Avenue near 50th Street, 5009 University Avenue presents a rare opportunity to acquire a high-visibility commercial site in the heart of Central Lubbock. The property benefits from strong daily traffic counts, established surrounding retail, proximity to Texas Tech University, and convenient access to Loop 289 and major streets. The site includes approximately 37,407 SF of land and an existing 11,668 SF structure currently suited for redevelopment, adaptive reuse, or future repositioning. With land value support exceeding the current asking price, the property offers a compelling opportunity for investors seeking an urban infill redevelopment play, owner-users planning a long-term repositioning strategy, or developers targeting retail, office, medical, educational, or service-oriented uses.

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Photos



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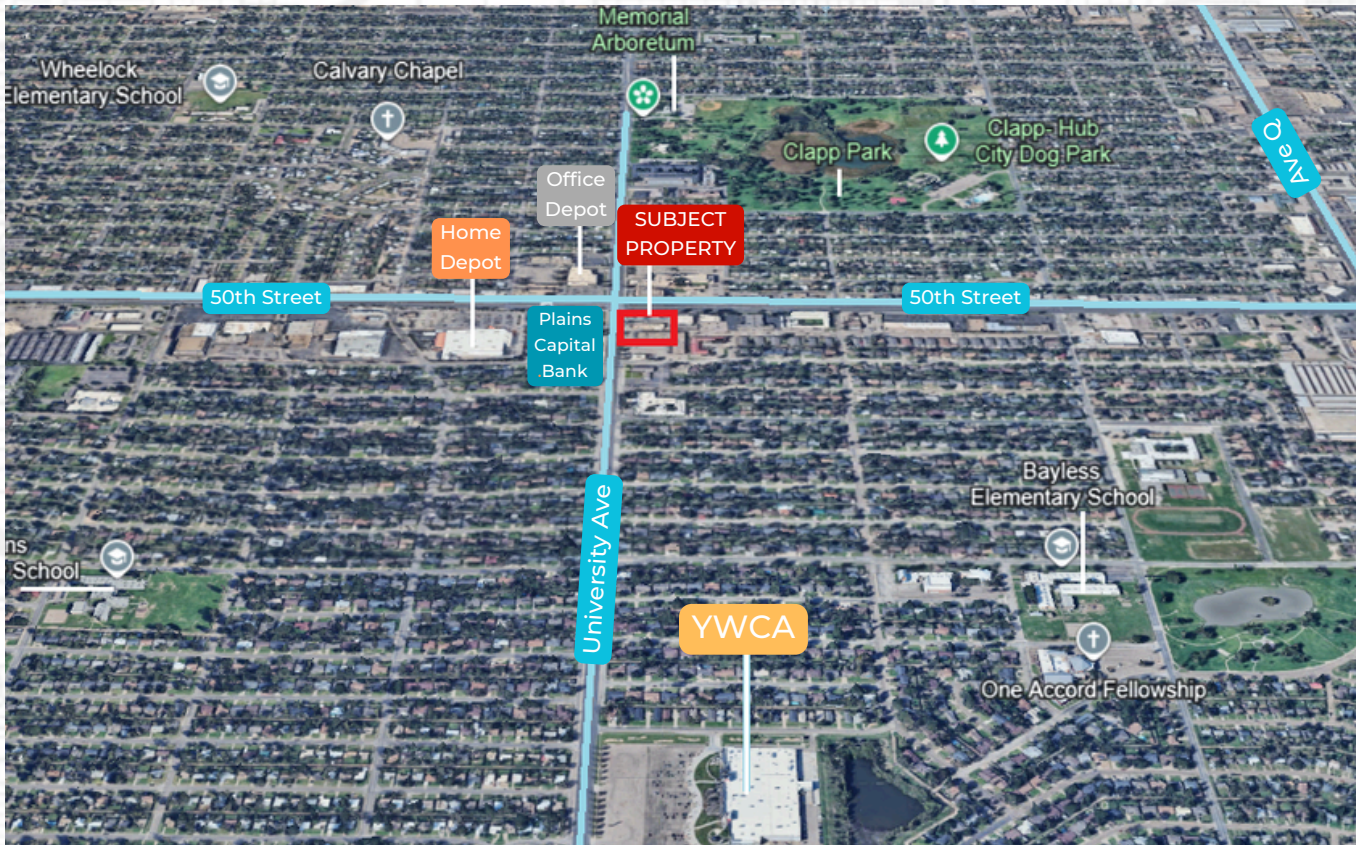
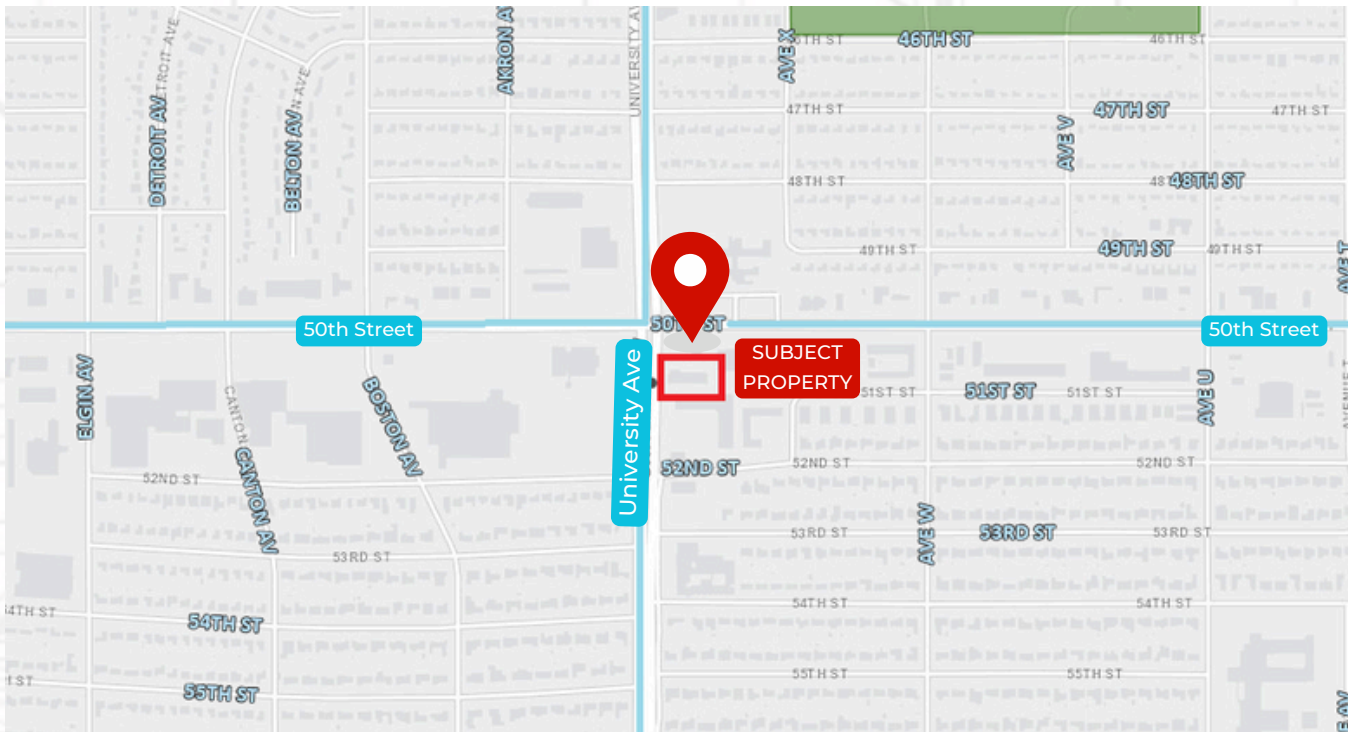
View more listings at www.lubbockcommercialrealestate.com

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Location Maps



| | 1 mile | 3 miles | 5 miles |
|------------------------|--------|---------|---------|
| Population | | | |
| 2010 Population | 14,097 | 108,449 | 194,900 |
| 2020 Population | 13,500 | 106,655 | 201,623 |
| 2024 Population | 13,426 | 107,332 | 204,946 |
| 2029 Population | 13,669 | 109,215 | 210,332 |
| 2010-2020 Annual Rate | -0.43% | -0.17% | 0.34% |
| 2020-2024 Annual Rate | -0.13% | 0.15% | 0.39% |
| 2024-2029 Annual Rate | 0.36% | 0.35% | 0.52% |
| 2020 Male Population | 49.5% | 49.8% | 49.2% |
| 2020 Female Population | 50.5% | 50.2% | 50.8% |
| 2020 Median Age | 33.5 | 30.2 | 32.0 |
| 2024 Male Population | 50.2% | 50.6% | 49.9% |
| 2024 Female Population | 49.8% | 49.4% | 50.1% |
| 2024 Median Age | 34.0 | 30.8 | 32.5 |

In the identified area, the current year population is 204,946. In 2020, the Census count in the area was 201,623. The rate of change since 2020 was 0.39% annually. The five-year projection for the population in the area is 210,332 representing a change of 0.52% annually from 2024 to 2029. Currently, the population is 49.9% male and 50.1% female.

Median Age

The median age in this area is 32.5, compared to U.S. median age of 39.3.

Race and Ethnicity

| | | | |
|--|-------|-------|-------|
| 2024 White Alone | 50.4% | 54.0% | 56.9% |
| 2024 Black Alone | 10.2% | 11.8% | 10.8% |
| 2024 American Indian/Alaska Native Alone | 1.3% | 1.4% | 1.2% |
| 2024 Asian Alone | 1.1% | 3.6% | 3.7% |
| 2024 Pacific Islander Alone | 0.1% | 0.1% | 0.1% |
| 2024 Other Race | 20.4% | 14.4% | 13.0% |
| 2024 Two or More Races | 16.5% | 14.7% | 14.4% |
| 2024 Hispanic Origin (Any Race) | 49.8% | 40.7% | 38.5% |

Persons of Hispanic origin represent 38.5% of the population in the identified area compared to 19.6% 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 80.3 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

| | | | |
|-----------------------------|--------|--------|--------|
| 2024 Wealth Index | 46 | 56 | 68 |
| 2010 Households | 5,249 | 40,775 | 75,849 |
| 2020 Households | 5,117 | 40,190 | 79,419 |
| 2024 Households | 5,173 | 40,656 | 81,507 |
| 2029 Households | 5,348 | 42,053 | 85,088 |
| 2010-2020 Annual Rate | -0.25% | -0.14% | 0.46% |
| 2020-2024 Annual Rate | 0.26% | 0.27% | 0.61% |
| 2024-2029 Annual Rate | 0.67% | 0.68% | 0.86% |
| 2024 Average Household Size | 2.57 | 2.43 | 2.39 |

The household count in this area has changed from 79,419 in 2020 to 81,507 in the current year, a change of 0.61% annually. The five-year projection of households is 85,088, a change of 0.86% annually from the current year total. Average household size is currently 2.39, compared to 2.41 in the year 2020. The number of families in the current year is 46,010 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

5009 University Ave, Lubbock, Texas, 79413
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.54810
Longitude: -101.86977

| | 1 mile | 3 miles | 5 miles |
|-------------------------------------|----------|----------|----------|
| Mortgage Income | | | |
| 2024 Percent of Income for Mortgage | 20.3% | 21.8% | 22.9% |
| Median Household Income | | | |
| 2024 Median Household Income | \$52,477 | \$52,427 | \$56,460 |
| 2029 Median Household Income | \$60,932 | \$60,564 | \$65,343 |
| 2024-2029 Annual Rate | 3.03% | 2.93% | 2.97% |
| Average Household Income | | | |
| 2024 Average Household Income | \$67,848 | \$75,949 | \$85,281 |
| 2029 Average Household Income | \$79,275 | \$88,057 | \$97,939 |
| 2024-2029 Annual Rate | 3.16% | 3.00% | 2.81% |
| Per Capita Income | | | |
| 2024 Per Capita Income | \$26,306 | \$28,972 | \$33,944 |
| 2029 Per Capita Income | \$31,198 | \$34,090 | \$39,618 |
| 2024-2029 Annual Rate | 3.47% | 3.31% | 3.14% |
| GINI Index | | | |
| 2024 Gini Index | 41.1 | 44.6 | 45.4 |

Households by Income

Current median household income is \$56,460 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$65,343 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$85,281 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$97,939 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$33,944 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$39,618 in five years, compared to \$51,203 for all U.S. households.

Housing

| | | | |
|------------------------------------|-------|--------|--------|
| 2024 Housing Affordability Index | 110 | 102 | 97 |
| 2010 Total Housing Units | 5,721 | 44,372 | 82,179 |
| 2010 Owner Occupied Housing Units | 2,894 | 21,223 | 40,316 |
| 2010 Renter Occupied Housing Units | 2,355 | 19,553 | 35,533 |
| 2010 Vacant Housing Units | 472 | 3,597 | 6,330 |
| 2020 Total Housing Units | 5,742 | 45,134 | 88,305 |
| 2020 Owner Occupied Housing Units | 2,558 | 19,153 | 38,943 |
| 2020 Renter Occupied Housing Units | 2,559 | 21,037 | 40,476 |
| 2020 Vacant Housing Units | 626 | 4,945 | 8,881 |
| 2024 Total Housing Units | 5,801 | 45,935 | 91,266 |
| 2024 Owner Occupied Housing Units | 2,627 | 19,682 | 40,237 |
| 2024 Renter Occupied Housing Units | 2,546 | 20,974 | 41,270 |
| 2024 Vacant Housing Units | 628 | 5,279 | 9,759 |
| 2029 Total Housing Units | 6,007 | 47,576 | 95,285 |
| 2029 Owner Occupied Housing Units | 2,828 | 21,169 | 43,136 |
| 2029 Renter Occupied Housing Units | 2,521 | 20,884 | 41,952 |
| 2029 Vacant Housing Units | 659 | 5,523 | 10,197 |

Socioeconomic Status Index

| | | | |
|---------------------------------|------|------|------|
| 2024 Socioeconomic Status Index | 39.7 | 44.4 | 46.0 |
|---------------------------------|------|------|------|

Currently, 44.1% of the 91,266 housing units in the area are owner occupied; 45.2%, renter occupied; and 10.7% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 88,305 housing units in the area and 10.1% vacant housing units. The annual rate of change in housing units since 2020 is 0.78%. Median home value in the area is \$206,647, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 5.95% annually to \$275,860.

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.



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.

11-03-2025



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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

| | | | |
|--|---------------|------------------------------------|-----------------------|
| <u>Keller Williams Realty</u> | <u>494693</u> | <u>klrw238@kw.com</u> | <u>8067717710</u> |
| Name of Sponsoring Broker (Licensed Individual or Business Entity) | License No. | Email | Phone |
| <u>Pamela Titzell</u> | <u>465722</u> | <u>pamtitzell@kw.com</u> | <u>8067717710</u> |
| Name of Designated Broker of Licensed Business Entity, if applicable | License No. | Email | Phone |
| <u>Pamela Titzell</u> | <u>465722</u> | <u>pamtitzell@kw.com</u> | <u>8067717710</u> |
| Name of Licensed Supervisor of Sales Agent/Associate, if applicable | License No. | Email | Phone |
| <u>David Powell</u> | <u>257988</u> | <u>lubbockcommercial@gmail.com</u> | <u>(806) 239-0804</u> |
| Name of Sales Agent/Associate | License No. | Email | Phone |

Buyer/Tenant/Seller/Landlord Initials

Date