



THE
POWELL GROUP
The Experts in Real Estate & Business Brokerage

114th & Alcove, Lubbock, Texas 79424



Development Tract on 114th & Alcove



PRESENTED BY:

SALES PRICE: \$1,596,561.12

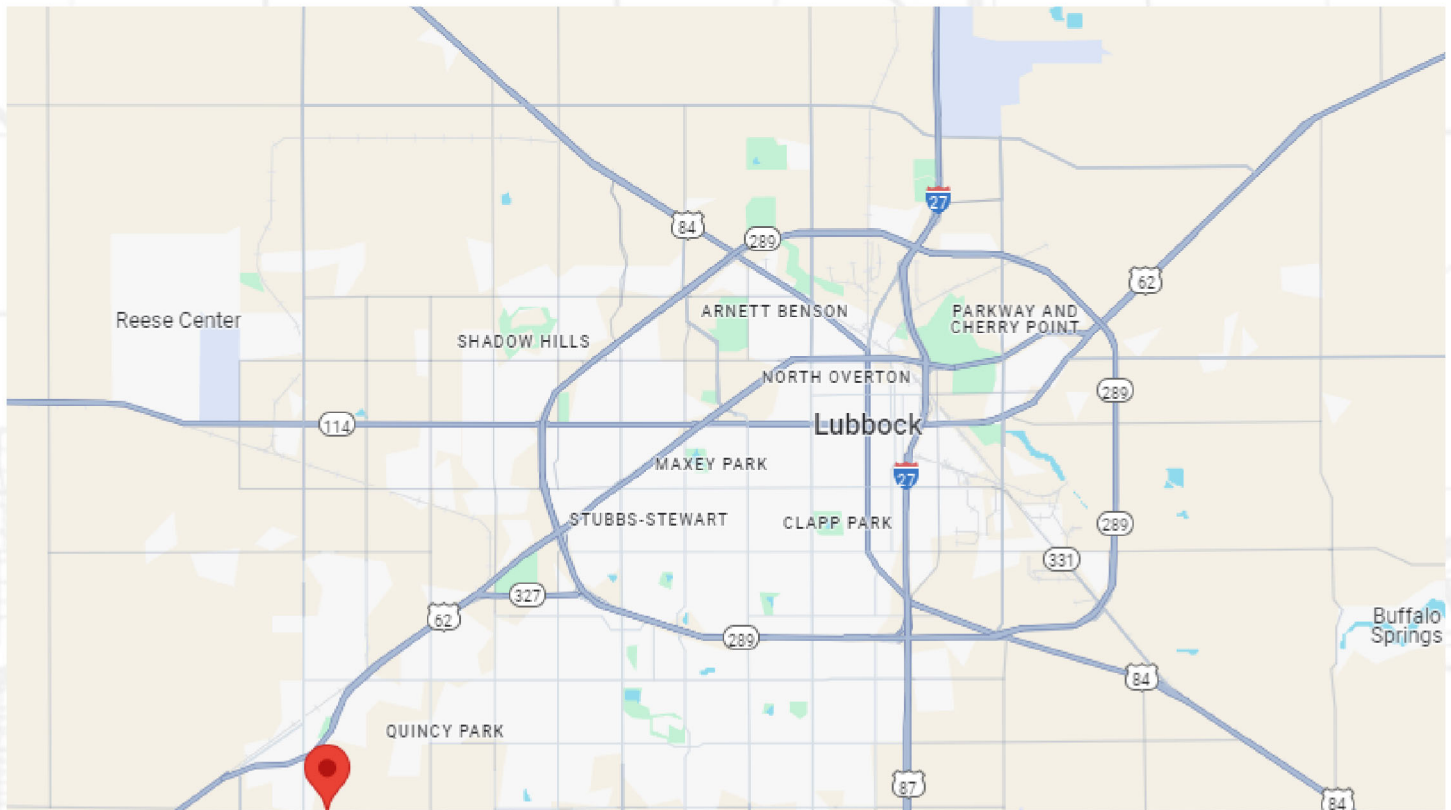
DAVID POWELL, CCIM

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KW Commercial | Lubbock
The Powell Group

10210 Quaker Avenue
Lubbock, TX 79424

Property Summary



Property Summary

Sales Price:	\$1,596,561.12
Price/SF:	4.00
Available:	9.163 AC
Zoning:	Outside City Limits

Property Overview

The Powell Group is pleased to offer Tract B at 114th & Alcove. This tract is approximately 9.1 acres with 999.69 feet of frontage of 114th Street. This tract is located in the Frenship ISD School district.

Property Highlights

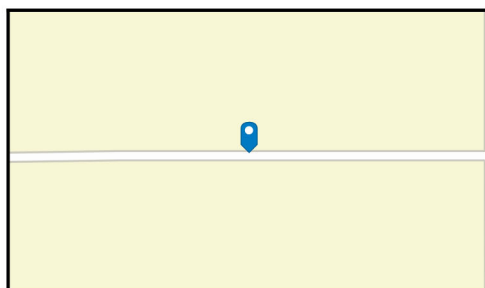
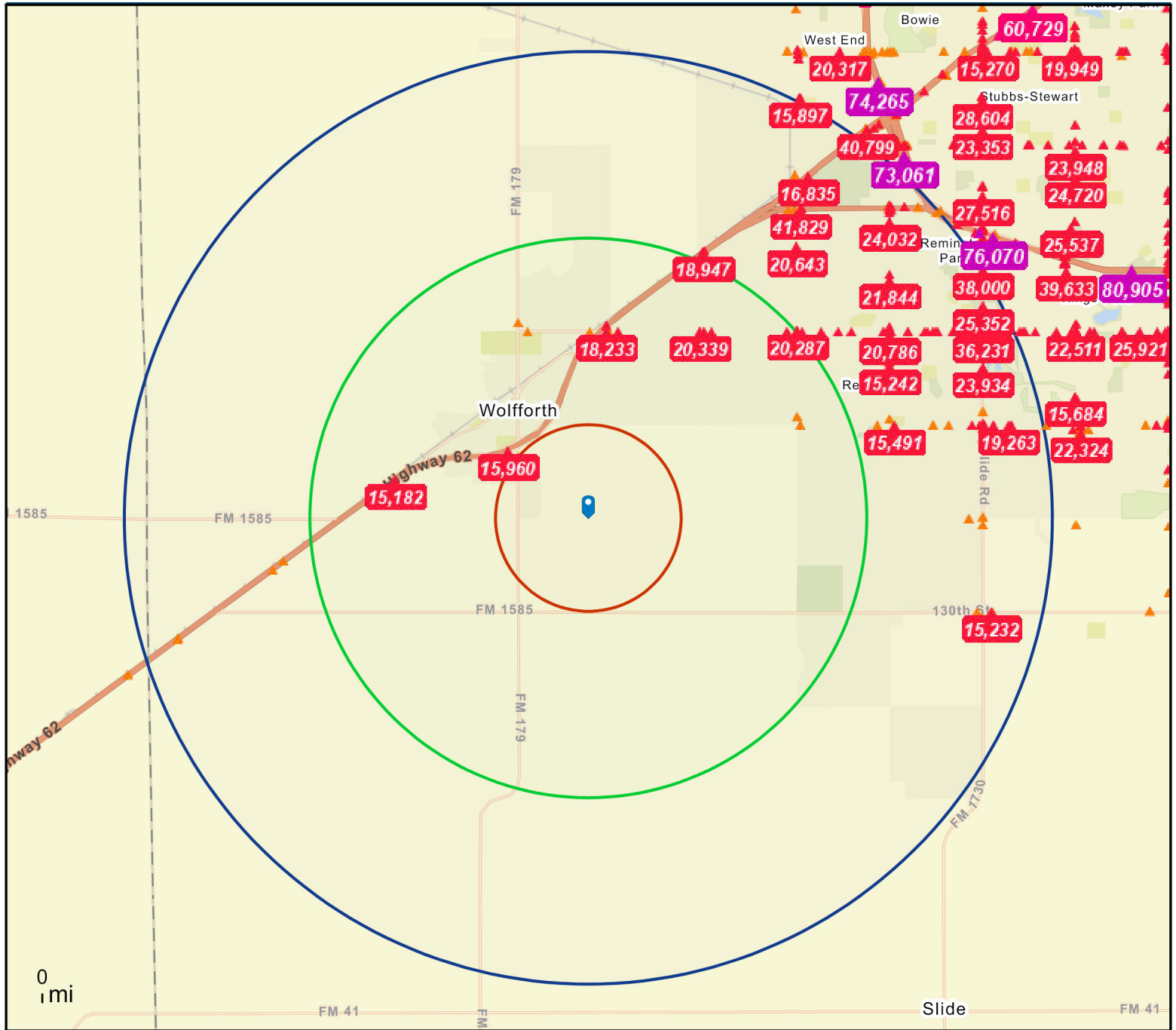
- Frenship School District
- 114th & Alcove Frontage
- Ample Water
- Developing Area



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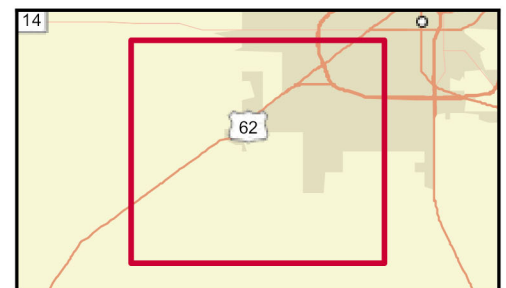
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View more listings at www.lubbockcommercialrealestate.com



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: ©2023 Kalibrate Technologies (Q4 2023).

June 12, 2024



Executive Summary

7916-8568 114th St, Wolfforth, Texas, 79382
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.49077
Longitude: -101.99588

	1 mile	3 miles	5 miles
Population			
2010 Population	661	12,892	40,231
2020 Population	1,378	20,779	56,396
2023 Population	1,600	21,809	58,756
2028 Population	1,824	23,075	61,203
2010-2020 Annual Rate	7.62%	4.89%	3.44%
2020-2023 Annual Rate	4.70%	1.50%	1.27%
2023-2028 Annual Rate	2.66%	1.13%	0.82%
2020 Male Population	47.8%	48.5%	48.2%
2020 Female Population	52.2%	51.5%	51.8%
2020 Median Age	32.6	34.3	37.2
2023 Male Population	49.3%	49.0%	48.7%
2023 Female Population	50.7%	51.0%	51.3%
2023 Median Age	35.3	35.3	37.6

In the identified area, the current year population is 58,756. In 2020, the Census count in the area was 56,396. The rate of change since 2020 was 1.27% annually. The five-year projection for the population in the area is 61,203 representing a change of 0.82% annually from 2023 to 2028. Currently, the population is 48.7% male and 51.3% female.

Median Age

The median age in this area is 37.6, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	70.7%	71.4%	72.8%
2023 Black Alone	3.6%	3.2%	3.2%
2023 American Indian/Alaska Native Alone	1.1%	0.7%	0.6%
2023 Asian Alone	3.2%	4.1%	4.3%
2023 Pacific Islander Alone	0.0%	0.0%	0.0%
2023 Other Race	8.6%	7.1%	6.1%
2023 Two or More Races	12.9%	13.5%	12.9%
2023 Hispanic Origin (Any Race)	30.1%	26.3%	23.4%

Persons of Hispanic origin represent 23.4% 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 64.5 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	74	112	128
2010 Households	267	4,543	15,525
2020 Households	542	7,228	21,610
2023 Households	638	7,677	22,708
2028 Households	735	8,215	23,924
2010-2020 Annual Rate	7.34%	4.75%	3.36%
2020-2023 Annual Rate	5.15%	1.87%	1.54%
2023-2028 Annual Rate	2.87%	1.36%	1.05%
2023 Average Household Size	2.48	2.83	2.58

The household count in this area has changed from 21,610 in 2020 to 22,708 in the current year, a change of 1.54% annually. The five-year projection of households is 23,924, a change of 1.05% annually from the current year total. Average household size is currently 2.58, compared to 2.60 in the year 2020. The number of families in the current year is 16,663 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 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

June 12, 2024



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7916-8568 114th St, Wolfforth, Texas, 79382
Rings: 1, 3, 5 mile radii

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	1 mile	3 miles	5 miles
Mortgage Income			
2023 Percent of Income for Mortgage	17.4%	17.3%	17.6%
Median Household Income			
2023 Median Household Income	\$79,629	\$90,703	\$90,990
2028 Median Household Income	\$86,724	\$101,885	\$102,012
2023-2028 Annual Rate	1.72%	2.35%	2.31%
Average Household Income			
2023 Average Household Income	\$95,847	\$120,148	\$125,420
2028 Average Household Income	\$110,019	\$136,624	\$142,067
2023-2028 Annual Rate	2.80%	2.60%	2.52%
Per Capita Income			
2023 Per Capita Income	\$35,811	\$42,904	\$48,576
2028 Per Capita Income	\$41,496	\$49,318	\$55,656
2023-2028 Annual Rate	2.99%	2.83%	2.76%
GINI Index			
2023 Gini Index	34.4	35.7	38.2

Households by Income

Current median household income is \$90,990 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$102,012 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$125,420 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$142,067 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$48,576 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$55,656 in five years, compared to \$47,525 for all U.S. households

Housing			
2023 Housing Affordability Index	122	122	120
2010 Total Housing Units	279	4,824	16,290
2010 Owner Occupied Housing Units	182	3,692	12,121
2010 Renter Occupied Housing Units	85	851	3,404
2010 Vacant Housing Units	12	281	765
2020 Total Housing Units	548	7,654	22,942
2020 Owner Occupied Housing Units	400	5,549	15,705
2020 Renter Occupied Housing Units	142	1,679	5,905
2020 Vacant Housing Units	24	421	1,366
2023 Total Housing Units	644	8,136	24,148
2023 Owner Occupied Housing Units	484	6,210	17,298
2023 Renter Occupied Housing Units	154	1,467	5,410
2023 Vacant Housing Units	6	459	1,440
2028 Total Housing Units	734	8,649	25,289
2028 Owner Occupied Housing Units	568	6,710	18,230
2028 Renter Occupied Housing Units	166	1,505	5,694
2028 Vacant Housing Units	0	434	1,365
Socioeconomic Status Index			
2023 Socioeconomic Status Index	57.8	54.5	56.5

Currently, 71.6% of the 24,148 housing units in the area are owner occupied; 22.4%, renter occupied; and 6.0% 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 22,942 housing units in the area and 6.0% vacant housing units. The annual rate of change in housing units since 2020 is 1.59%. Median home value in the area is \$266,847, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 3.96% annually to \$324,005.

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 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

June 12, 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.

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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date