



THE
POWELL GROUP
The Experts in Real Estate & Business Brokerage

3610 34th Street, Lubbock, TX 79410

Murphy
BUSINESS SALES
Excellence in Business Transactions



Owner-User Office Space for Sale with Income



PRESENTED BY:

SALE PRICE: \$990,000.00

DAVID POWELL, CCIM

Commercial Broker

Business Broker

(806) 239-0804

lubbockcommercial@gmail.com

KW Commercial | Lubbock

The Powell Group

10210 Quaker Avenue

Lubbock, TX 79424

Property Summary



Property Summary

Address:	3610 34th Lubbock, TX 79410
Year Built:	1960
Size:	5,653 SF
Zoning:	NC
Price:	\$990,000.00
Price/SF:	\$175.13

Highlights

- Dormakaba Lock Controls & Camera Systems
- Close Proximity to Marsha Sharp Freeway
- Newly Remodeled (2023)

Property Overview

3610 34th Street is a recently (2023) remodeled Class A building with energy-efficient LED lights and spray foam insulation. The electric, plumbing, windows, and vinyl plank flooring are all newly installed, alongside updated sewer, plumbing, and gas lines both inside and out. The roof, a durable 3" TPO, complements the building's modern infrastructure.

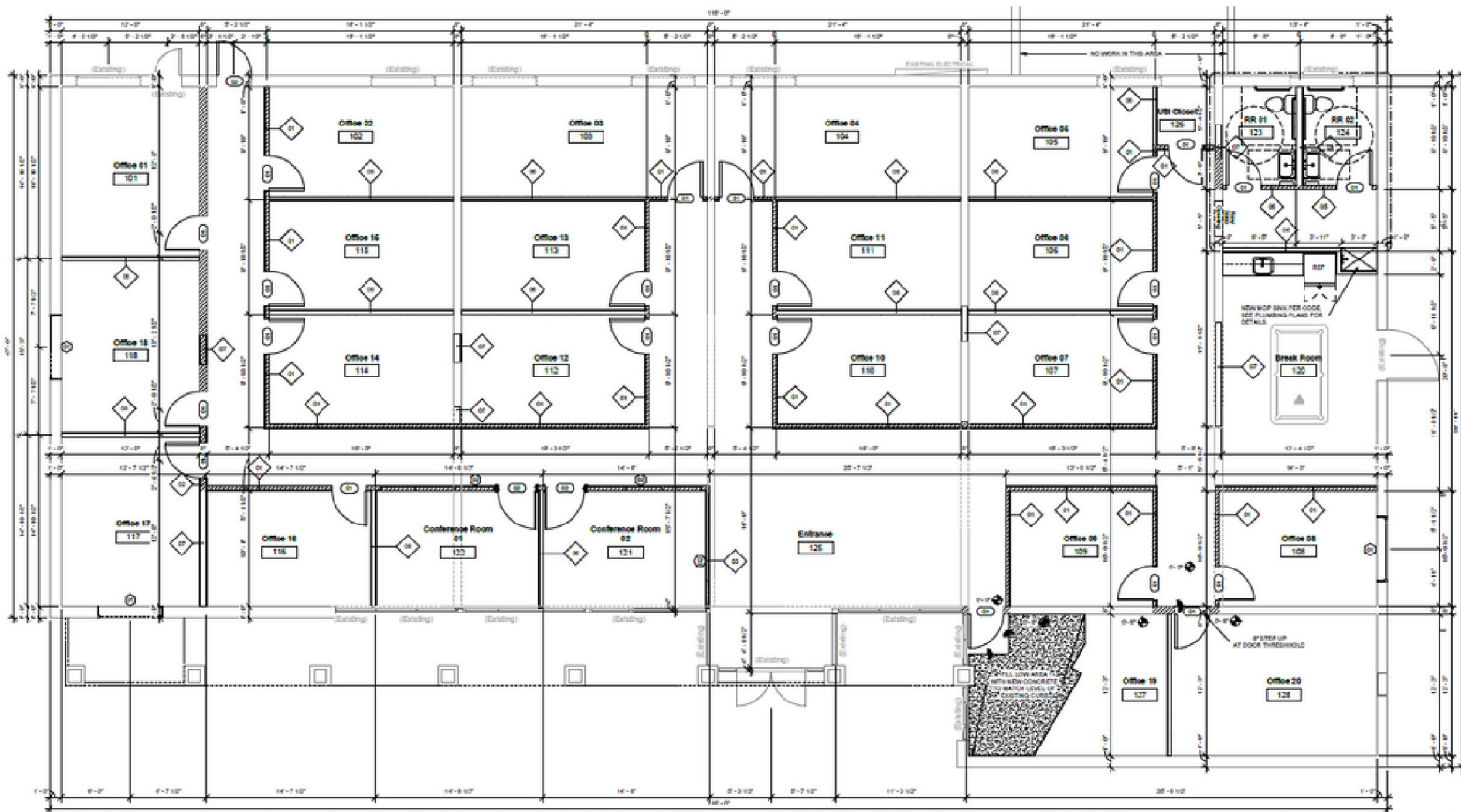
The single-floor layout includes 20 individual offices, ranging from 150 to 200 square feet, providing ample workspace. The building also has two conference rooms, a large breakroom, and a kitchenette, catering to various business needs. Both bathrooms are ADA-compliant. The brand-new HVAC system, with two units on the roof, ensures efficient climate control throughout. The polished concrete flooring adds a sleek, contemporary finish to the interior. Additionally, the property offers extensive parking with 30 spaces available. Perfect for owner-operator use with rental income! Two other similar properties available - 2619 34th & 3532 34th Street.

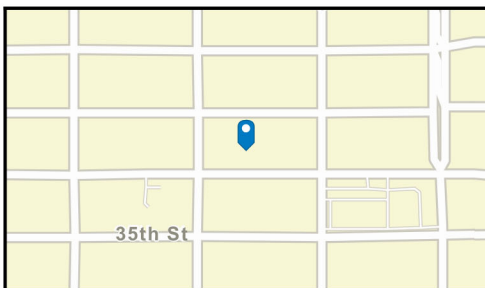
3610 34th Street, Lubbock, TX 79410

Photos

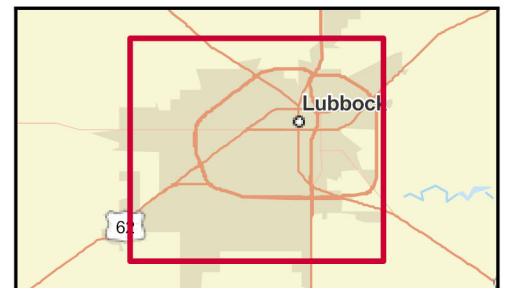


Layout (3610 34th Street)





- 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).



Executive Summary

3532 34th St, Lubbock, Texas, 79410
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.56367
Longitude: -101.89122

	1 mile	3 miles	5 miles
Population			
2010 Population	13,458	119,503	210,414
2020 Population	12,749	117,509	223,923
2023 Population	12,902	117,994	226,908
2028 Population	13,025	118,372	230,518
2010-2020 Annual Rate	-0.54%	-0.17%	0.62%
2020-2023 Annual Rate	0.37%	0.13%	0.41%
2023-2028 Annual Rate	0.19%	0.06%	0.32%
2020 Male Population	50.1%	49.5%	49.0%
2020 Female Population	49.9%	50.5%	51.0%
2020 Median Age	30.9	29.5	31.7
2023 Male Population	50.9%	49.5%	49.4%
2023 Female Population	49.1%	50.5%	50.6%
2023 Median Age	32.4	30.0	31.7

In the identified area, the current year population is 226,908. In 2020, the Census count in the area was 223,923. The rate of change since 2020 was 0.41% annually. The five-year projection for the population in the area is 230,518 representing a change of 0.32% annually from 2023 to 2028. Currently, the population is 49.4% male and 50.6% female.

Median Age

The median age in this area is 31.7, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	62.4%	54.0%	57.3%
2023 Black Alone	7.5%	11.7%	10.6%
2023 American Indian/Alaska Native Alone	1.2%	1.4%	1.1%
2023 Asian Alone	1.7%	4.5%	4.1%
2023 Pacific Islander Alone	0.1%	0.1%	0.1%
2023 Other Race	12.2%	13.9%	12.4%
2023 Two or More Races	15.1%	14.5%	14.3%
2023 Hispanic Origin (Any Race)	35.2%	39.6%	37.2%

Persons of Hispanic origin represent 37.2% 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 79.9 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	51	56	71
2010 Households	5,557	46,857	81,823
2020 Households	5,177	46,054	88,811
2023 Households	5,220	46,389	90,831
2028 Households	5,314	47,026	93,451
2010-2020 Annual Rate	-0.71%	-0.17%	0.82%
2020-2023 Annual Rate	0.25%	0.22%	0.69%
2023-2028 Annual Rate	0.36%	0.27%	0.57%
2023 Average Household Size	2.43	2.37	2.39

The household count in this area has changed from 88,811 in 2020 to 90,831 in the current year, a change of 0.69% annually. The five-year projection of households is 93,451, a change of 0.57% 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 50,518 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.



Executive Summary

3532 34th St, Lubbock, Texas, 79410
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.56367
Longitude: -101.89122

	1 mile	3 miles	5 miles
Mortgage Income			
2023 Percent of Income for Mortgage	25.5%	22.4%	21.0%
Median Household Income			
2023 Median Household Income	\$45,974	\$45,917	\$54,703
2028 Median Household Income	\$52,909	\$51,890	\$60,645
2023-2028 Annual Rate	2.85%	2.48%	2.08%
Average Household Income			
2023 Average Household Income	\$70,772	\$71,101	\$82,431
2028 Average Household Income	\$81,378	\$79,740	\$92,987
2023-2028 Annual Rate	2.83%	2.32%	2.44%
Per Capita Income			
2023 Per Capita Income	\$28,326	\$28,078	\$33,139
2028 Per Capita Income	\$32,844	\$31,785	\$37,841
2023-2028 Annual Rate	3.00%	2.51%	2.69%
GINI Index			
2023 Gini Index	46.7	47.1	45.4

Households by Income

Current median household income is \$54,703 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$60,645 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$82,431 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$92,987 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$33,139 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$37,841 in five years, compared to \$47,525 for all U.S. households

Housing			
2023 Housing Affordability Index	87	99	105
2010 Total Housing Units	5,938	51,474	88,614
2010 Owner Occupied Housing Units	2,985	21,451	43,434
2010 Renter Occupied Housing Units	2,572	25,405	38,391
2010 Vacant Housing Units	381	4,617	6,791
2020 Total Housing Units	5,901	52,291	98,425
2020 Owner Occupied Housing Units	2,397	19,038	42,518
2020 Renter Occupied Housing Units	2,780	27,016	46,293
2020 Vacant Housing Units	740	6,159	9,590
2023 Total Housing Units	5,965	52,870	101,192
2023 Owner Occupied Housing Units	2,547	20,881	47,490
2023 Renter Occupied Housing Units	2,673	25,508	43,341
2023 Vacant Housing Units	745	6,481	10,361
2028 Total Housing Units	6,047	53,453	103,716
2028 Owner Occupied Housing Units	2,650	21,543	49,458
2028 Renter Occupied Housing Units	2,664	25,484	43,994
2028 Vacant Housing Units	733	6,427	10,265

Socioeconomic Status Index

2023 Socioeconomic Status Index	45.5	43.5	46.1
---------------------------------	------	------	------

Currently, 46.9% of the 101,192 housing units in the area are owner occupied; 42.8%, renter occupied; and 10.2% 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 98,425 housing units in the area and 9.7% vacant housing units. The annual rate of change in housing units since 2020 is 0.86%. Median home value in the area is \$190,780, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 5.85% annually to \$253,557.

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.



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.

Keller Williams Realty	0494693	klrw238@kw.com	806-771-7710
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Pamela Titzell	0465722	pamtitzell@kw.com	806-771-7710
Designated Broker of Firm	License No.	Email	Phone
Pamela Titzell	0465722	pamelatitzell@kw.com	806-771-7710
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
David Powell	0257988	lubbockcommercial@gmail.com	806-239-0804
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date