

SPECIAL PURPOSE FOR LEASE

PRIME REAL ESTATE ON UNIVERSITY

2420 3rd Street, Lubbock, TX 79415



OFFERING SUMMARY

AVAILABLE SF:	5,818 SF
LEASE RATE:	\$15.00 SF/yr (NNN)
LAND SIZE:	19,482 SF
ZONING	Commercial District

PROPERTY OVERVIEW

This is a land lease (19,482 SF) on desirable site available directly off of highly trafficked University Avenue. This property has easy and convenient access to Texas Tech University and Marsha Sharp Freeway. Known as a major hotspot of Lubbock, student living, newly developed hotels, restaurants, and established residential neighborhoods surround this location. Contact listing agent for additional details.

PROPERTY HIGHLIGHTS

- Located on Highly Trafficked University Ave.
- Close Proximity to Texas Tech University Surrounded
- by both New and Developed Businesses

THE POWELL GROUP
806.239.0804
10210 Quaker Avenue
Lubbock, TX 79424

DAVID POWELL, CCIM | CBT
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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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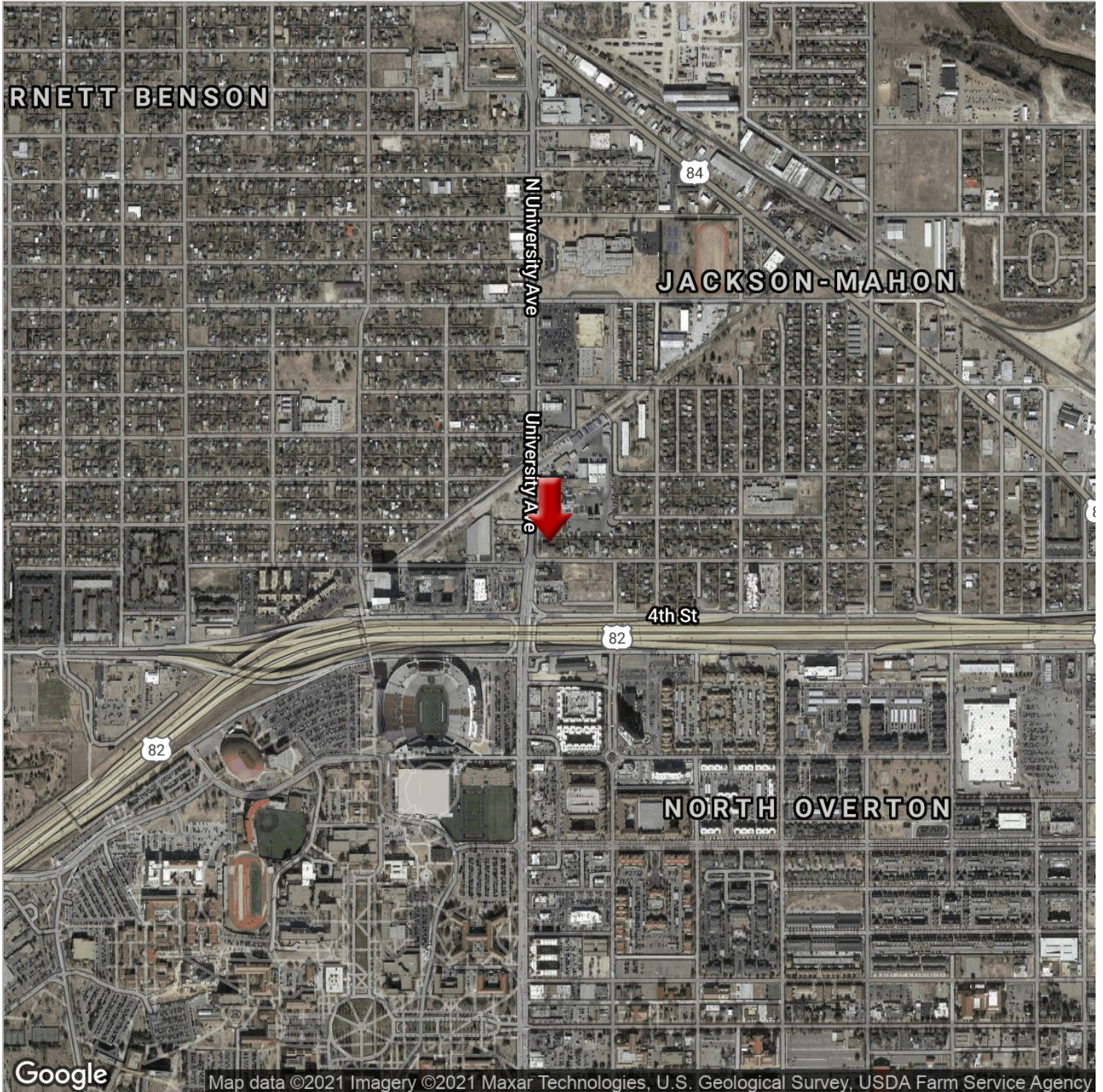


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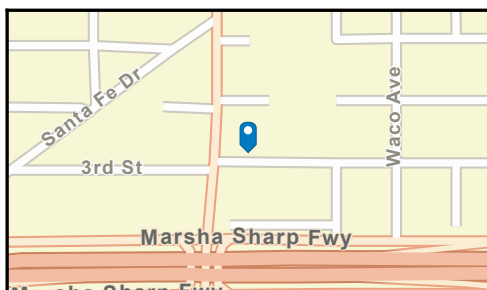
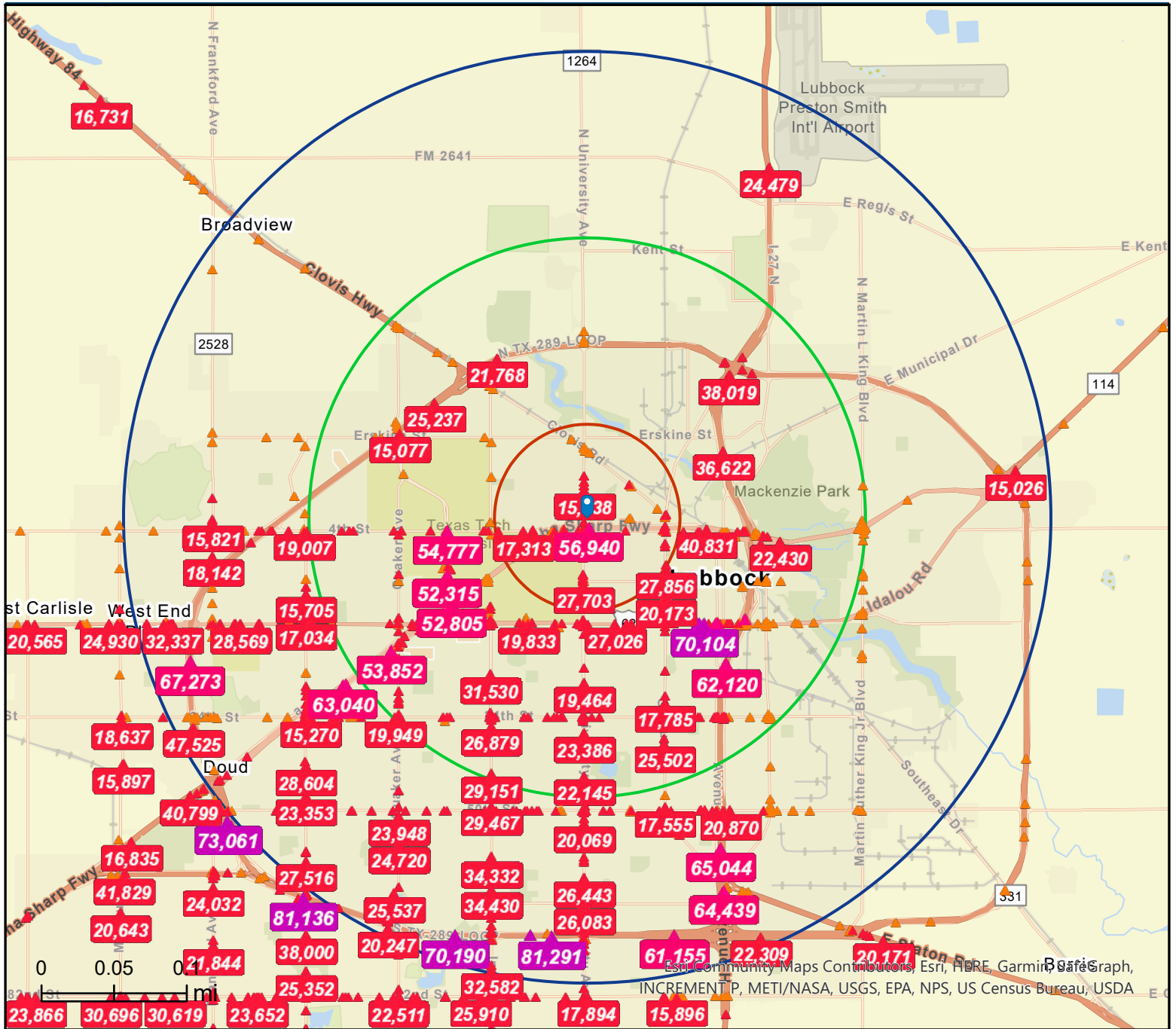
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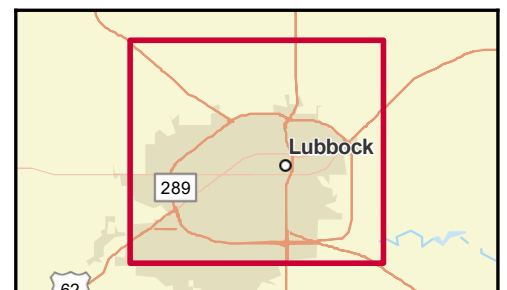


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- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



Source: ©2021 Kalibrate Technologies (Q1 2021).



Executive Summary

2420 3rd St, Lubbock, Texas, 79415
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.59441
Longitude: -101.86983

	1 mile	3 miles	5 miles
Population			
2000 Population	16,029	67,132	150,234
2010 Population	16,625	70,734	161,652
2017 Population	18,109	75,532	174,515
2022 Population	18,788	78,199	181,795
2000-2010 Annual Rate	0.37%	0.52%	0.74%
2010-2017 Annual Rate	0.84%	0.64%	0.75%
2017-2022 Annual Rate	0.74%	0.70%	0.82%
2017 Male Population	53.7%	51.2%	49.6%
2017 Female Population	46.3%	48.8%	50.4%
2017 Median Age	22.9	25.8	29.0

In the identified area, the current year population is 18,109. In 2010, the Census count in the area was 16,625. The rate of change since 2010 was 0.84% annually. The five-year projection for the population in the area is 18,788 representing a change of 0.74% annually from 2017 to 2022. Currently, the population is 53.7% male and 46.3% female.

Median Age

The median age in this area is 22.9, compared to U.S. median age of 38.2.

Race and Ethnicity

2017 White Alone	70.0%	70.0%	69.0%
2017 Black Alone	6.0%	9.0%	11.0%
2017 American Indian/Alaska Native Alone	1.0%	1.0%	1.0%
2017 Asian Alone	6.0%	3.0%	2.0%
2017 Pacific Islander Alone	0.0%	0.0%	0.0%
2017 Other Race	13.0%	13.0%	13.0%
2017 Two or More Races	3.0%	3.0%	3.0%
2017 Hispanic Origin (Any Race)	47.6%	46.4%	42.6%

Persons of Hispanic origin represent 47.6% of the population in the identified area compared to 18.1% 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 75.0 in the identified area, compared to 64.0 for the U.S. as a whole.

Households

2000 Households	5,993	24,857	58,166
2010 Households	5,653	25,109	61,052
2017 Total Households	6,006	26,417	65,294
2022 Total Households	6,248	27,398	68,063
2000-2010 Annual Rate	-0.58%	0.10%	0.49%
2010-2017 Annual Rate	0.59%	0.50%	0.66%
2017-2022 Annual Rate	0.79%	0.73%	0.83%
2017 Average Household Size	2.53	2.52	2.52

The household count in this area has changed from 5,653 in 2010 to 6,006 in the current year, a change of 0.59% annually. The five-year projection of households is 6,248, a change of 0.79% annually from the current year total. Average household size is currently 2.53, compared to 2.45 in the year 2010. The number of families in the current year is 2,114 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022. Esri converted Census 2000 data into 2010 geography.



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Median Household Income			
2017 Median Household Income	\$18,353	\$30,664	\$38,672
2022 Median Household Income	\$18,924	\$32,108	\$40,096
2017-2022 Annual Rate	0.61%	0.92%	0.73%
Average Household Income			
2017 Average Household Income	\$29,059	\$49,678	\$54,894
2022 Average Household Income	\$30,477	\$52,078	\$57,765
2017-2022 Annual Rate	1.00%	1.00%	1.00%
Per Capita Income			
2017 Per Capita Income	\$10,065	\$17,940	\$20,677
2022 Per Capita Income	\$10,540	\$18,796	\$21,755
2017-2022 Annual Rate	0.93%	0.94%	1.02%

Current median household income is \$18,353 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$18,924 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$29,059 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$30,477 in five years, compared to \$91,585 for all U.S. households

Current per capita income is \$10,065 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$10,540 in five years, compared to \$34,828 for all U.S. households

Housing			
2000 Total Housing Units	7,542	28,062	63,674
2000 Owner Occupied Housing Units	1,682	11,161	29,817
2000 Renter Occupied Housing Units	4,311	13,696	28,349
2000 Vacant Housing Units	1,549	3,205	5,508
2010 Total Housing Units	6,496	28,013	66,828
2010 Owner Occupied Housing Units	1,494	10,158	28,779
2010 Renter Occupied Housing Units	4,159	14,951	32,273
2010 Vacant Housing Units	843	2,904	5,776
2017 Total Housing Units	6,897	29,696	71,765
2017 Owner Occupied Housing Units	1,356	9,256	26,956
2017 Renter Occupied Housing Units	4,651	17,162	38,338
2017 Vacant Housing Units	891	3,279	6,471
2022 Total Housing Units	7,162	30,760	74,700
2022 Owner Occupied Housing Units	1,413	9,562	27,853
2022 Renter Occupied Housing Units	4,835	17,835	40,210
2022 Vacant Housing Units	914	3,362	6,637

Currently, 19.7% of the 6,897 housing units in the area are owner occupied; 67.4%, renter occupied; and 12.9% are vacant. Currently, in the U.S., 55.6% of the housing units in the area are owner occupied; 33.1% are renter occupied; and 11.3% are vacant. In 2010, there were 6,496 housing units in the area - 23.0% owner occupied, 64.0% renter occupied, and 13.0% vacant. The annual rate of change in housing units since 2010 is 2.70%. Median home value in the area is \$61,564, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 1.74% annually to \$67,113.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022. Esri converted Census 2000 data into 2010 geography.



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.



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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David Powell	0257988	lubbockcommercial@gmail.com	806-239-0804
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date