

FOR SALE / LEASE

708 SE Loop 289

Lubbock, TX 79401

WestMark
COMMERCIAL

TCN
WORLDWIDE
REAL ESTATE SERVICES



OFFERING SUMMARY



Lease Price

\$3,112.50 - 12,100.00 (NNN)



Sale Price

\$2,200,000



Available SF

8,300 - 22,000 SF



Lot Size

1.8 Acres



Year Built

1971



Zoning

LI (Light Industrial)

PROPERTY HIGHLIGHTS

- Two warehouse complex with fenced stack yard
- 8,300 SF constructed in 1971
- 22,000 SF constructed in 2016
- Compressed air lines and compressor
- 35 tons of HVAC
- Multiple Ground Level Overhead Doors
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- 8,300 SF constructed in 1971
- 22,000 SF constructed in 2016
- Compressed air lines and compressor
- 35 tons of HVAC
- Multiple Ground Level Overhead Doors



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PROPERTY DESCRIPTION

Quality construction industrial property with SE Loop 289 frontage. The property consists of 2 buildings. The original building was built in 1971 and has 8,300 SF with 2 offices, a break room, 2 restrooms, open warehouse space, and 2 drive-thru bays (one with a floor drain). The second building was built in 2016 and is 22,000 SF. There is an open reception area/showroom with an office and restroom as you enter the building. An overhead door and walk-thru door take you into the open warehouse space with ample 2,800 amp 3 phase electrical, compressed air run throughout, two ten-ton HVAC units, and 4 overhead doors. Both buildings are fenced and fully enclosed with parking and stack yard areas. The property is NOT in a flood zone.

As of October 1, 2023, the Unified Development Code will be in effect for the City of Lubbock. The new zoning will be Light Industrial (LI) this will allow industrial uses (non-retail) that are less intensive than what can be accommodated into Heavy Industrial and that may include office, warehousing, distribution, and light assembly of parts, materials, and equipment, with operations conducted indoors without the creation of smoke, gas, odor, dust, soot or other noxious elements. (This was previously under the zoning of Manufacturing 1 (M-1) & Interstate Highway Industrial (IHI).

<https://ci.lubbock.tx.us/departments/planning/unified-development-code>

LOCATION DESCRIPTION

Located on the southeast Loop 289 frontage road and Globe Ave.

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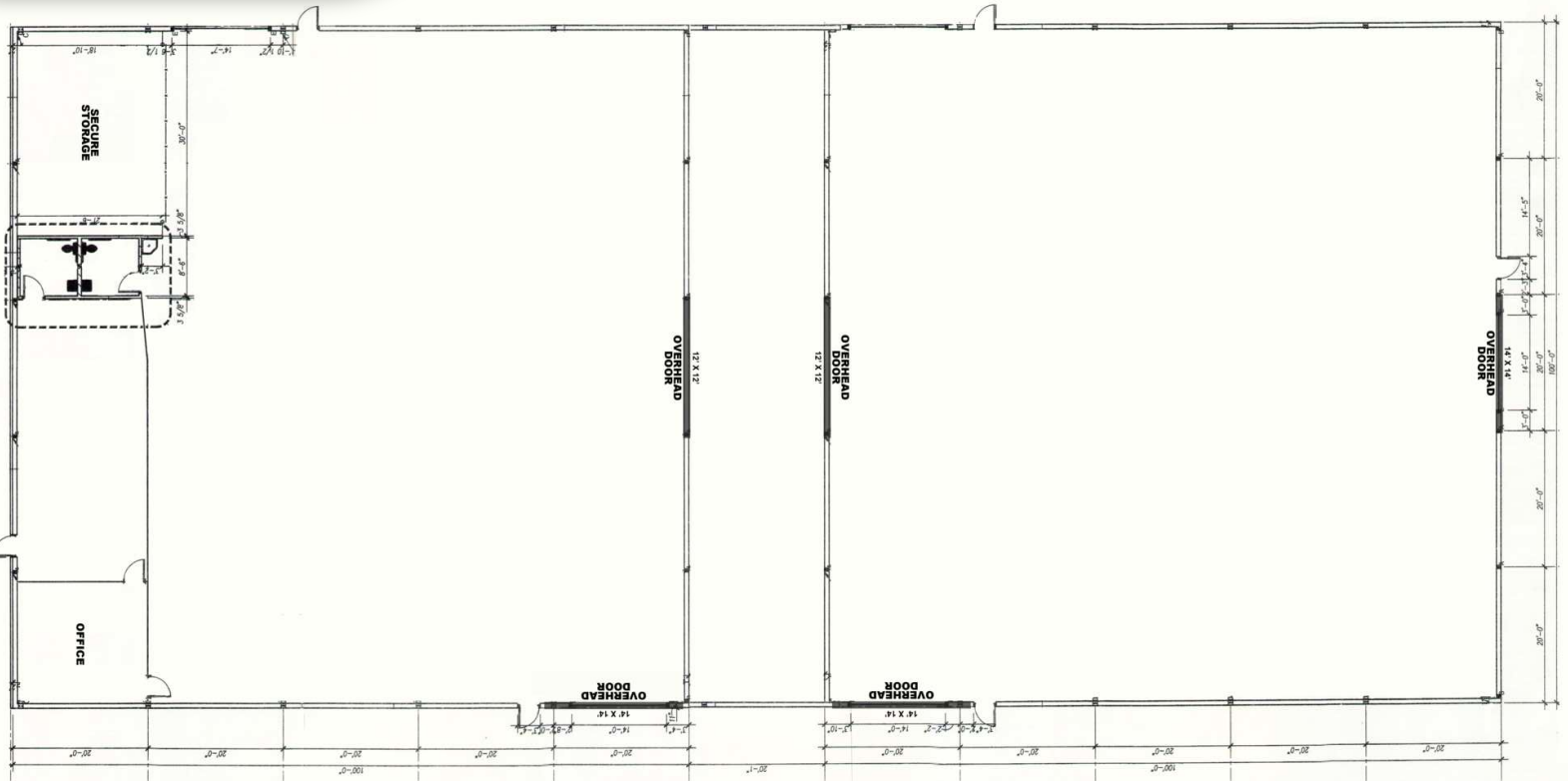
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LEASE INFORMATION

Lease Type:	NNN
Total Space:	8,300 - 22,000 SF

Lease Term:	Negotiable
Lease Rate:	\$3,112.50 - \$12,100.00 per month

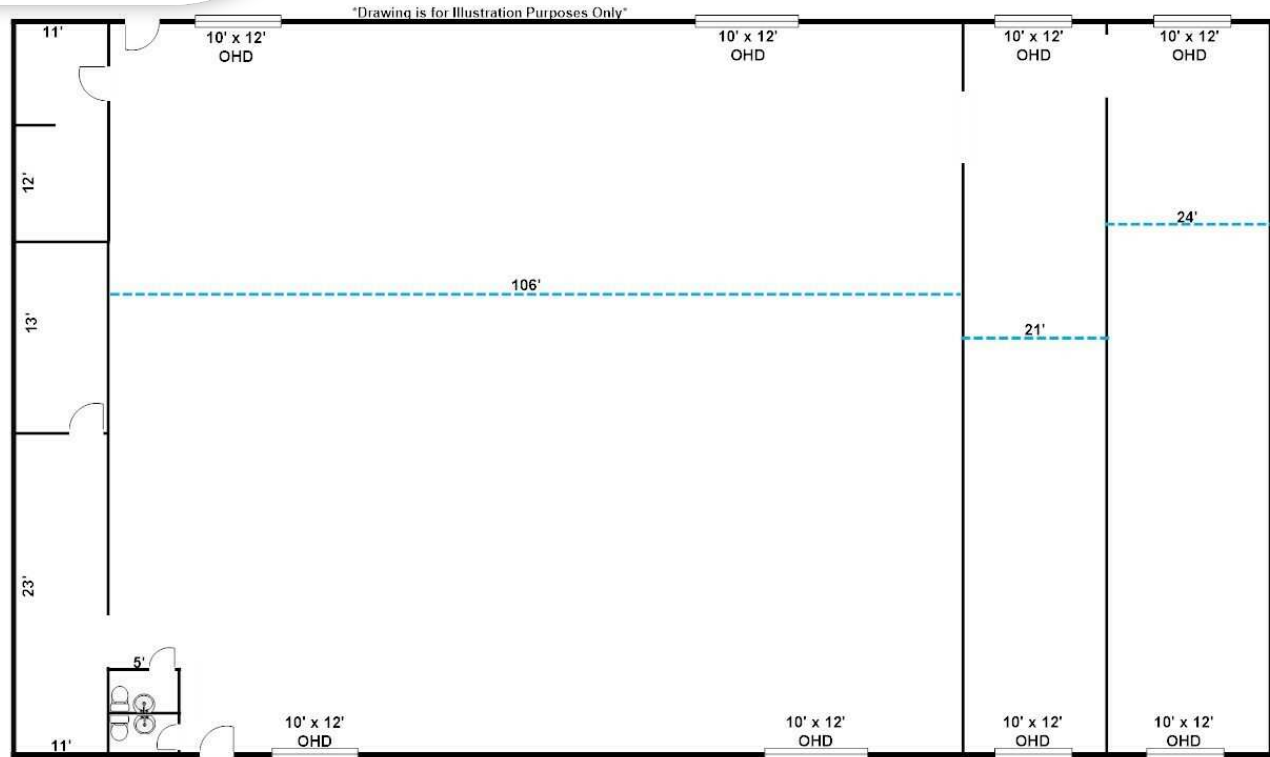
AVAILABLE SPACES

Suite	Tenant	Size (SF)	Lease Type	Lease Rate	Description
West Building	Available	22,000 SF	NNN	\$12,100 per month	-

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AVAILABLE SPACES

Suite	Tenant	Size (SF)	Lease Type	Lease Rate	Description
East Building	Available	8,300 SF	NNN	\$3,113 per month	-

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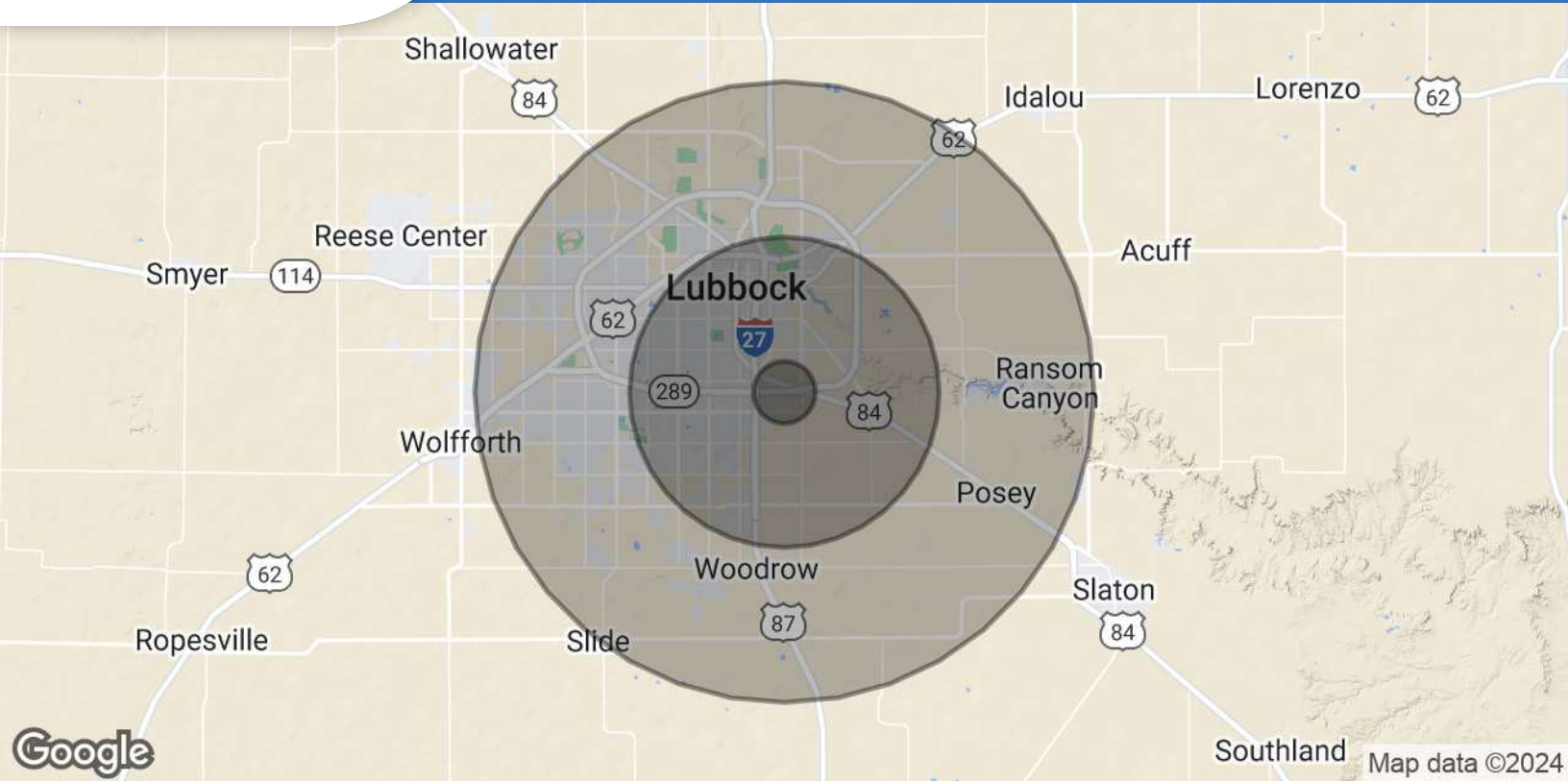
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Population	1 Mile	5 Miles	10 Miles
Total Population	994	59,283	237,213
Average Age	33.6	30.8	32.1
Average Age (Male)	39.0	29.4	30.9
Average Age (Female)	30.9	32.3	33.4

Households & Income	1 Mile	5 Miles	10 Miles
Total Households	350	21,899	91,174
# of Persons per HH	2.8	2.7	2.6
Average HH Income	\$42,920	\$43,379	\$56,946
Average House Value		\$100,435	\$139,158

2020 American Community Survey (ACS)

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Information About Brokerage Services

Texas law requires all real estate licensees 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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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
IABS 1-0 Date