



THE
POWELL GROUP

The Experts in Real Estate & Business Brokerage

5202 82nd Street, Lubbock, Texas 79424

M Murphy
BUSINESS SALES
Excellence in Business Transactions



NNN Investment Opportunity



PRESENTED BY:

SALES PRICE: \$2,158,000

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:	5202 82nd Street Lubbock, TX 79424
Zoning:	AC
SF:	6,630 SF
Price:	\$2,158,000
Price PSF:	\$325.49/SF
Type:	Hospitality/Medical
Built:	2015

Property Highlights

- High Traffic Area
- New 7 yr lease
- Strong National Tenant
- Prime Location

Property Overview

NNN investment opportunity in SW Lubbock with a new seven-year lease (Covenant Medical Center). This 6,630 SF medical urgent care, previously licensed as a Texas free-standing emergency room, boasts versatile usage options, including urgent care medical facilities, outpatient surgery, physical therapy, chemotherapy treatment, and more. The property enjoys high visibility with about 33,000 (VPD), surrounded by retail centers, restaurants, and offices. *(Property features continued on page 2.)*

This property has a land lease with 30 years remaining on the lease.

See financials, p.2
(8% cap rate on average NOI over 7 years).

Property Info (continued)

The property features a comprehensive infrastructure, including a KOHLER Natural Gas Emergency Generator – Modal 125REGC, 4 Emergency Suites, 4 Exam Suites, a Nurse’s Station, a Secure Medication Storage Room, a Laboratory Room, X-Ray Suite, CT Suite, Clean Storage Room, Soiled Storage Room, Doctor’s Sleep Room, Lobby/Reception area, Med Gas Storage, VAC Pump Storage, and an Electrical, Phone, and Internet Closet.

Tenant is Covenant Health System, owned by Providence Healthcare, the 7th largest health system by net patient revenue in the United States.

Financials

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031
<i>April</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>May</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>June</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>July</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>August</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>September</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>October</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>November</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>December</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>January</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>February</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
<i>March</i>	\$ 21,312.96	\$ 21,739.22	\$ 22,174.00	\$ 22,617.48	\$ 23,069.83	\$ 23,531.23	\$ 24,001.85
Gross Income	\$ 255,755.52	\$ 260,870.64	\$ 266,088.00	\$ 271,409.76	\$ 276,837.96	\$ 282,374.76	\$ 288,022.20
Expenses							
<i>Landscaping</i>	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
<i>Land Lease</i>	\$ 89,631.94	\$ 91,424.58	\$ 93,253.07	\$ 95,118.13	\$ 97,020.49	\$ 98,960.90	\$ 100,940.12
Income	\$ 162,523.58	\$ 165,846.06	\$ 169,234.93	\$ 172,691.63	\$ 176,217.47	\$ 179,813.86	\$ 183,482.08

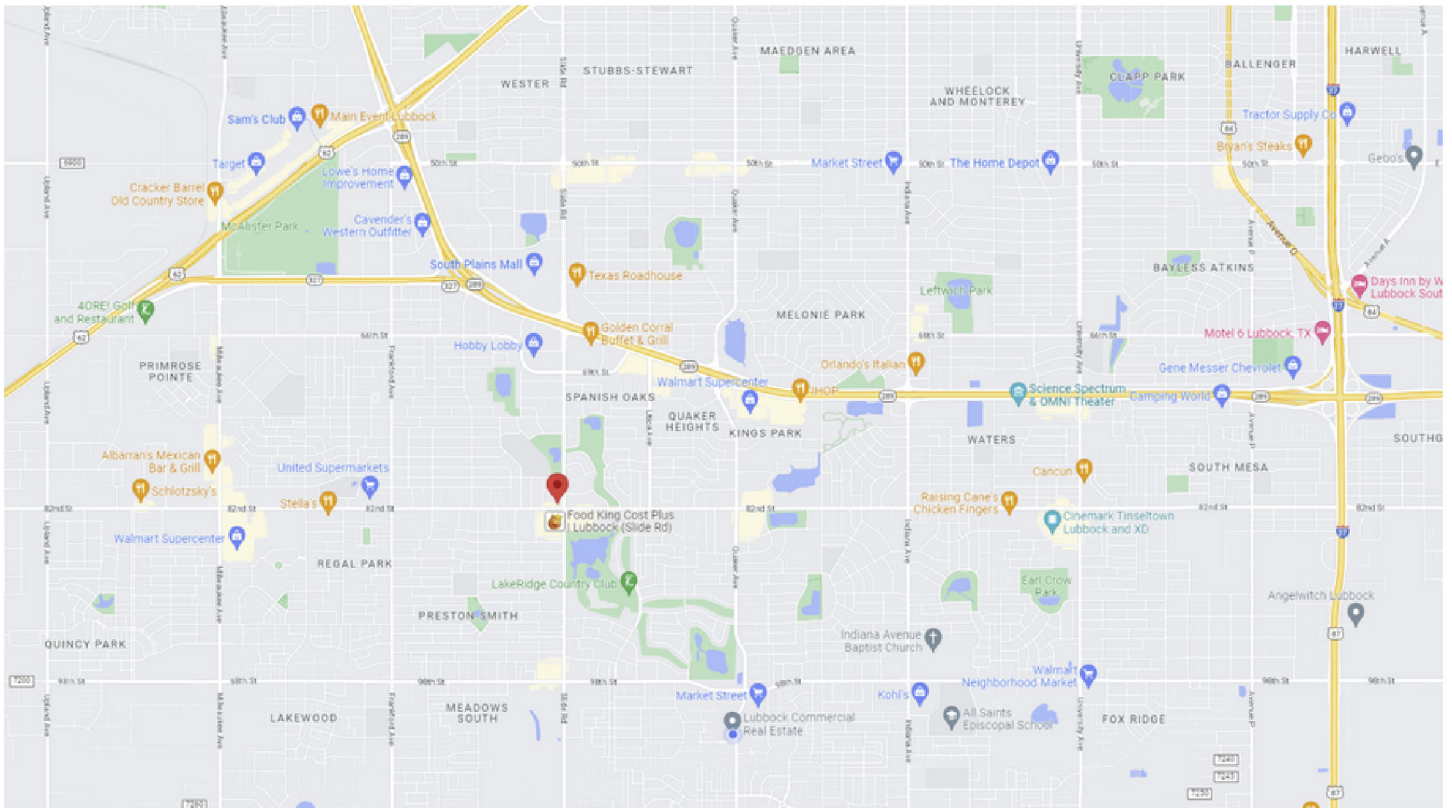


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Location Maps



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.

View more listings at www.lubbockcommercialrealestate.com



Executive Summary

5202 82nd St, Lubbock, Texas, 79424
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.52010
Longitude: -101.92287

	1 mile	3 miles	5 miles
Mortgage Income			
2023 Percent of Income for Mortgage	17.6%	18.4%	20.0%
Median Household Income			
2023 Median Household Income	\$80,026	\$76,477	\$65,439
2028 Median Household Income	\$88,859	\$84,538	\$75,345
2023-2028 Annual Rate	2.12%	2.02%	2.86%
Average Household Income			
2023 Average Household Income	\$116,076	\$110,448	\$97,589
2028 Average Household Income	\$131,035	\$124,710	\$110,498
2023-2028 Annual Rate	2.45%	2.46%	2.52%
Per Capita Income			
2023 Per Capita Income	\$49,065	\$45,387	\$39,675
2028 Per Capita Income	\$55,910	\$51,804	\$45,416
2023-2028 Annual Rate	2.65%	2.68%	2.74%
GINI Index			
2023 Gini Index	41.3	41.4	43.4

Households by Income

Current median household income is \$65,439 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$75,345 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$97,589 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$110,498 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$39,675 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$45,416 in five years, compared to \$47,525 for all U.S. households

Housing			
2023 Housing Affordability Index	123	117	108
2010 Total Housing Units	6,298	35,756	71,448
2010 Owner Occupied Housing Units	4,209	22,011	39,964
2010 Renter Occupied Housing Units	1,835	11,785	26,747
2010 Vacant Housing Units	255	1,956	4,738
2020 Total Housing Units	6,338	42,155	84,501
2020 Owner Occupied Housing Units	3,999	23,990	42,907
2020 Renter Occupied Housing Units	1,929	15,125	34,381
2020 Vacant Housing Units	416	3,074	7,172
2023 Total Housing Units	6,377	43,181	88,084
2023 Owner Occupied Housing Units	3,966	26,310	48,203
2023 Renter Occupied Housing Units	1,979	13,718	32,328
2023 Vacant Housing Units	432	3,153	7,553
2028 Total Housing Units	6,415	44,184	90,826
2028 Owner Occupied Housing Units	4,045	27,254	50,544
2028 Renter Occupied Housing Units	1,947	13,911	32,882
2028 Vacant Housing Units	423	3,018	7,400

Socioeconomic Status Index

2023 Socioeconomic Status Index	57.7	54.4	49.3
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Currently, 54.7% of the 88,084 housing units in the area are owner occupied; 36.7%, renter occupied; and 8.6% 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 84,501 housing units in the area and 8.5% vacant housing units. The annual rate of change in housing units since 2020 is 1.29%. Median home value in the area is \$217,491, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 5.03% annually to \$278,003.

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

5202 82nd St, Lubbock, Texas, 79424
Rings: 1, 3, 5 mile radii

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Latitude: 33.52010
Longitude: -101.92287

	1 mile	3 miles	5 miles
Population			
2010 Population	13,980	81,029	167,207
2020 Population	13,668	95,154	191,169
2023 Population	13,980	97,285	198,311
2028 Population	13,956	98,985	203,199
2010-2020 Annual Rate	-0.23%	1.62%	1.35%
2020-2023 Annual Rate	0.70%	0.68%	1.13%
2023-2028 Annual Rate	-0.03%	0.35%	0.49%
2020 Male Population	47.5%	47.8%	48.5%
2020 Female Population	52.5%	52.2%	51.5%
2020 Median Age	44.0	37.1	34.3
2023 Male Population	48.6%	48.4%	48.9%
2023 Female Population	51.4%	51.6%	51.1%
2023 Median Age	45.0	37.6	34.9

In the identified area, the current year population is 198,311. In 2020, the Census count in the area was 191,169. The rate of change since 2020 was 1.13% annually. The five-year projection for the population in the area is 203,199 representing a change of 0.49% annually from 2023 to 2028. Currently, the population is 48.9% male and 51.1% female.

Median Age			
The median age in this area is 34.9, compared to U.S. median age of 39.1.			
Race and Ethnicity			
2023 White Alone	74.8%	69.2%	64.7%
2023 Black Alone	3.6%	5.4%	6.8%
2023 American Indian/Alaska Native Alone	0.5%	0.8%	0.9%
2023 Asian Alone	3.4%	3.7%	3.1%
2023 Pacific Islander Alone	0.0%	0.1%	0.1%
2023 Other Race	5.6%	7.9%	10.2%
2023 Two or More Races	12.0%	13.1%	14.2%
2023 Hispanic Origin (Any Race)	20.7%	27.2%	33.1%

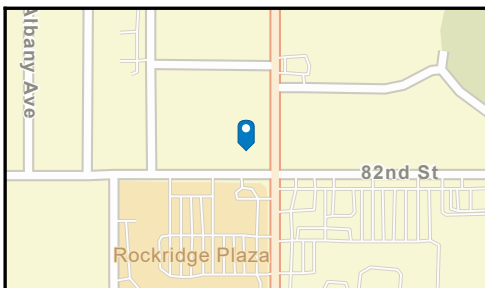
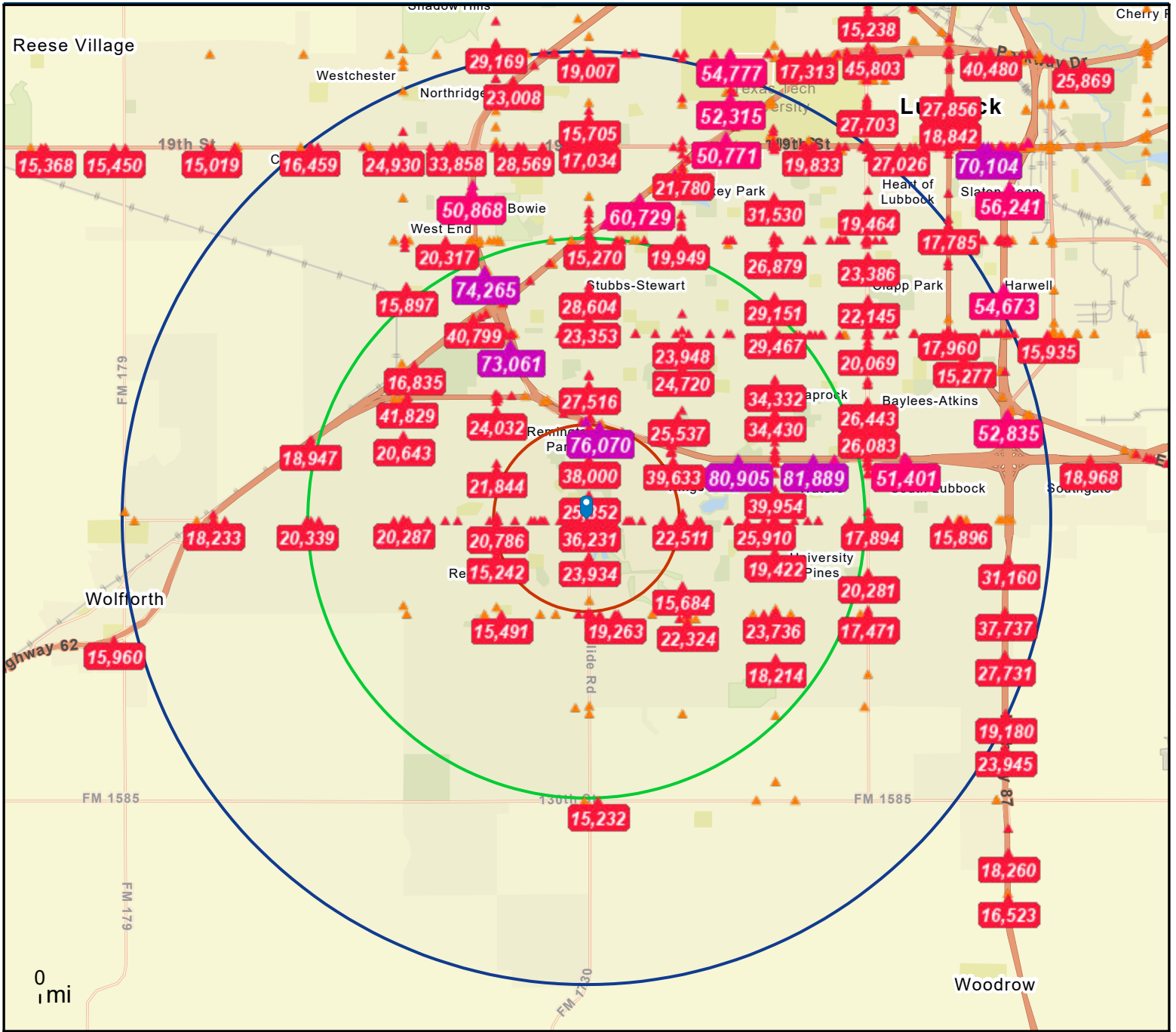
Persons of Hispanic origin represent 33.1% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 74.7 in the identified area, compared to 72.1 for the U.S. as a whole.

Households			
2023 Wealth Index	129	110	90
2010 Households	6,043	33,800	66,710
2020 Households	5,928	39,115	77,288
2023 Households	5,945	40,028	80,531
2028 Households	5,992	41,166	83,426
2010-2020 Annual Rate	-0.19%	1.47%	1.48%
2020-2023 Annual Rate	0.09%	0.71%	1.27%
2023-2028 Annual Rate	0.16%	0.56%	0.71%
2023 Average Household Size	2.34	2.42	2.44

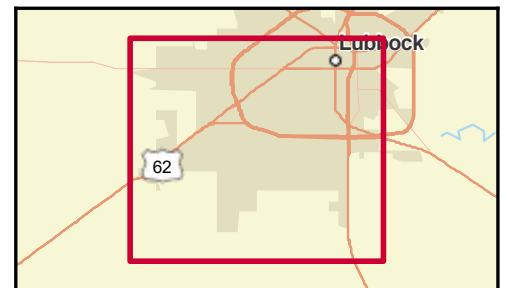
The household count in this area has changed from 77,288 in 2020 to 80,531 in the current year, a change of 1.27% annually. The five-year projection of households is 83,426, a change of 0.71% annually from the current year total. Average household size is currently 2.44, compared to 2.45 in the year 2020. The number of families in the current year is 49,397 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.



- 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).



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.

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