



THE
POWELL GROUP
The Experts in Real Estate & Business Brokerage

6600 114th St, Lubbock, TX 79424

Murphy
BUSINESS SALES
Excellence in Business Transactions



14.8 AC COMMERCIAL CORNER DEVELOPMENT TRACT



PRESENTED BY:

Price: \$6,770,820.00

DAVID POWELL, CCIM

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Business Broker
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KW Commercial | Lubbock

The Powell Group

10210 Quaker Avenue
Lubbock, TX 79424

6600 114th St, Lubbock, TX 79424

Property Summary



Property Summary

Address: 6600 114th St
Lubbock, TX 79424

Zoning: SF-2

Tract Size: 14.80 Acre Lot

Sales Price: \$6,770,820
\$10.50/PSF

Property Highlights

- Rapidly Growing Location
- Prime Frontage Development Site



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Property Overview

The Powell Group is pleased to offer this 14.8 AC tract located in South Lubbock, at the intersection of two major thoroughfares: 114th Street and Milwaukee Avenue.

This prime parcel is subject to be zoned Commercial, making it an ideal opportunity for commercial and multi-family development in one of Lubbock's most rapidly growing areas.

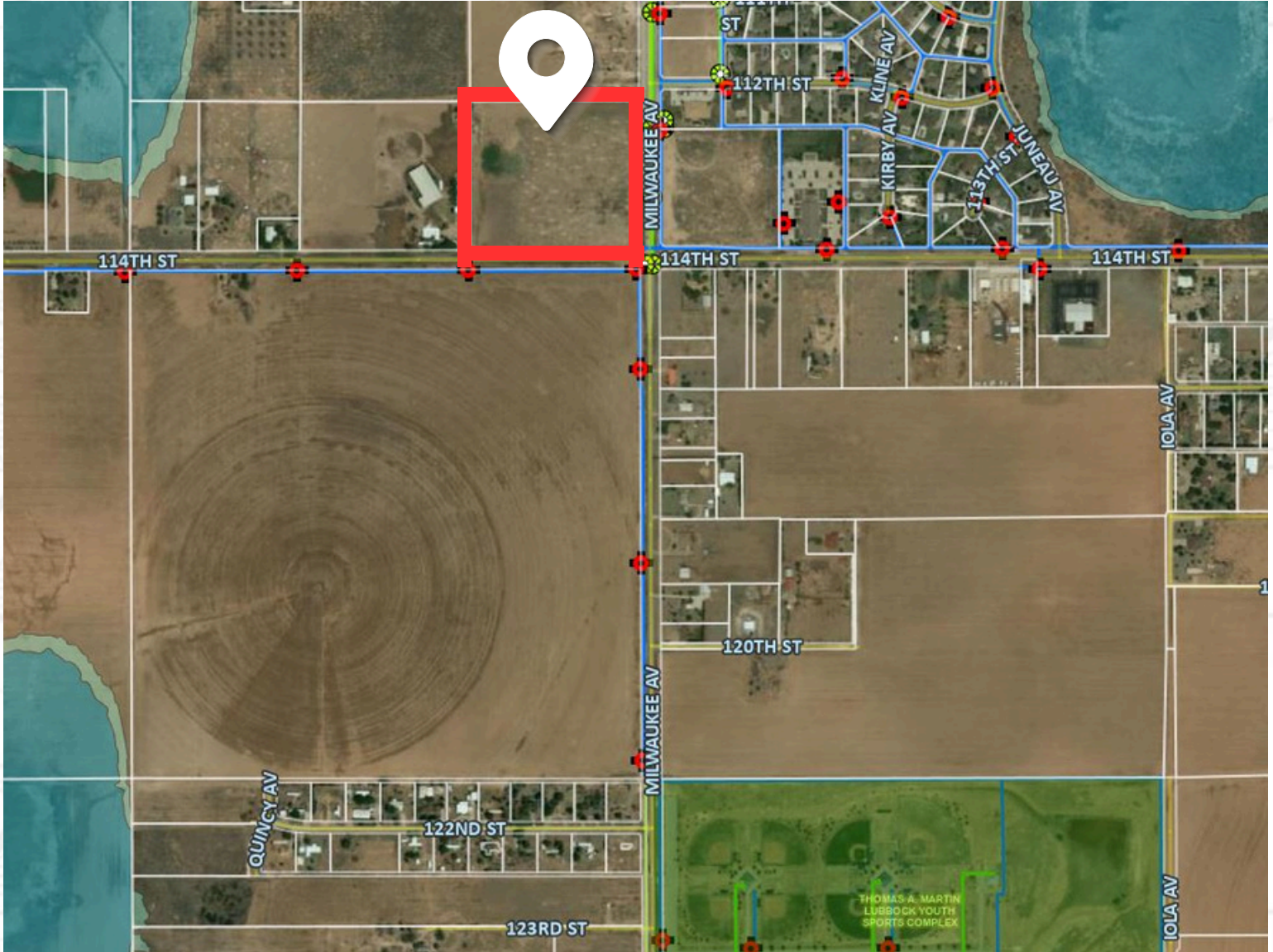
The parcel benefits from existing infrastructure and utilities adjacent to the property, reducing development costs and timelines. The surrounding neighborhood boasts an impressive average household income of \$140,252, underscoring the area's desirability and potential for upscale residential projects.

This tract's location in South Lubbock offers exceptional access to amenities, schools, retail, and dining, ensuring strong interest from prospective homeowners and developers. Don't miss the opportunity to invest in one of Lubbock's most promising residential growth corridors.

Contact The Powell Group for more info today.

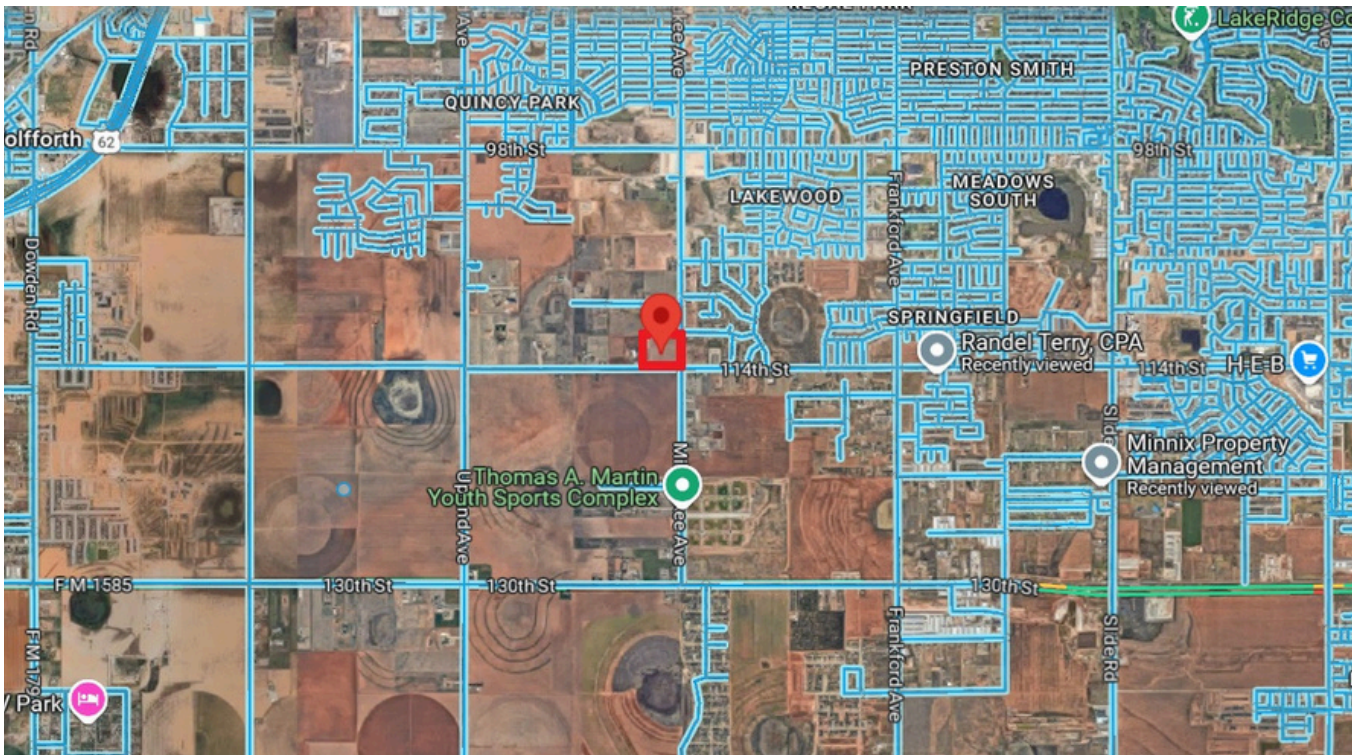
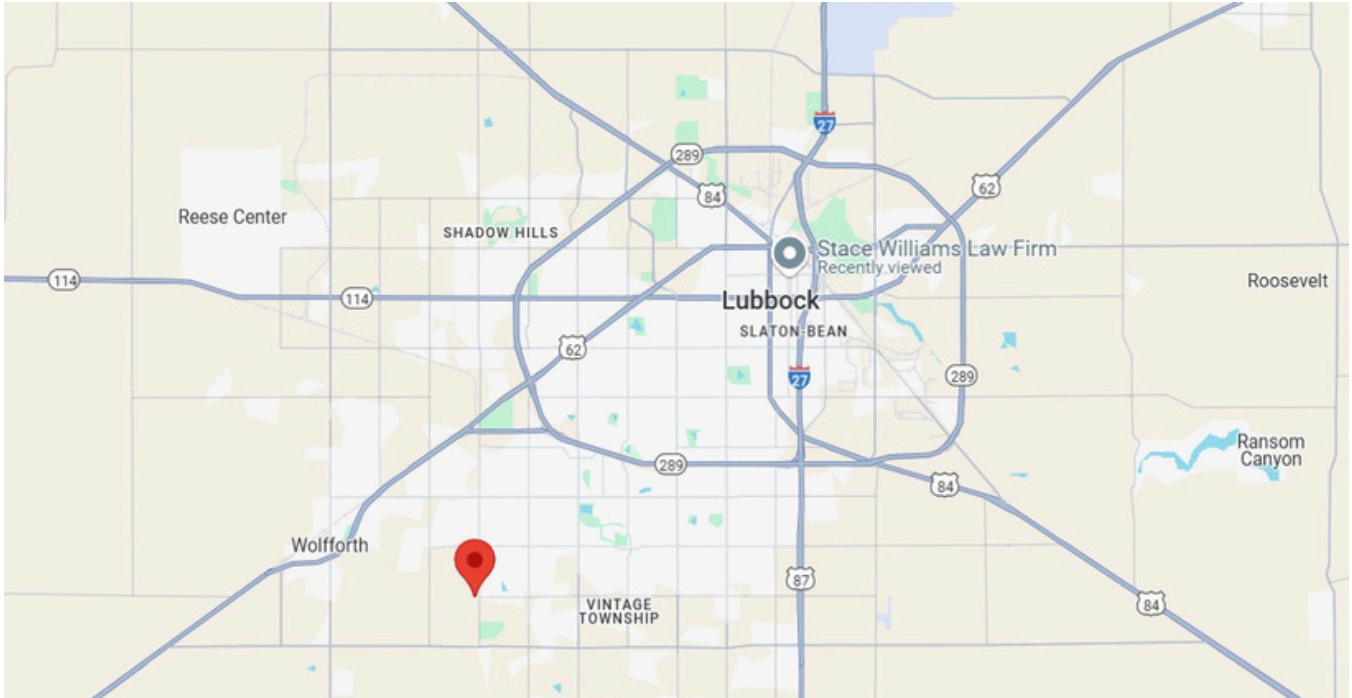
View more listings at www.lubbockcommercialrealestate.com

Utility Map



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.

Location Map

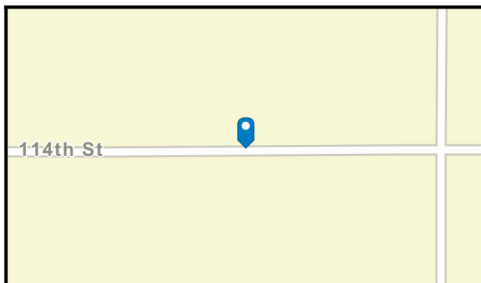
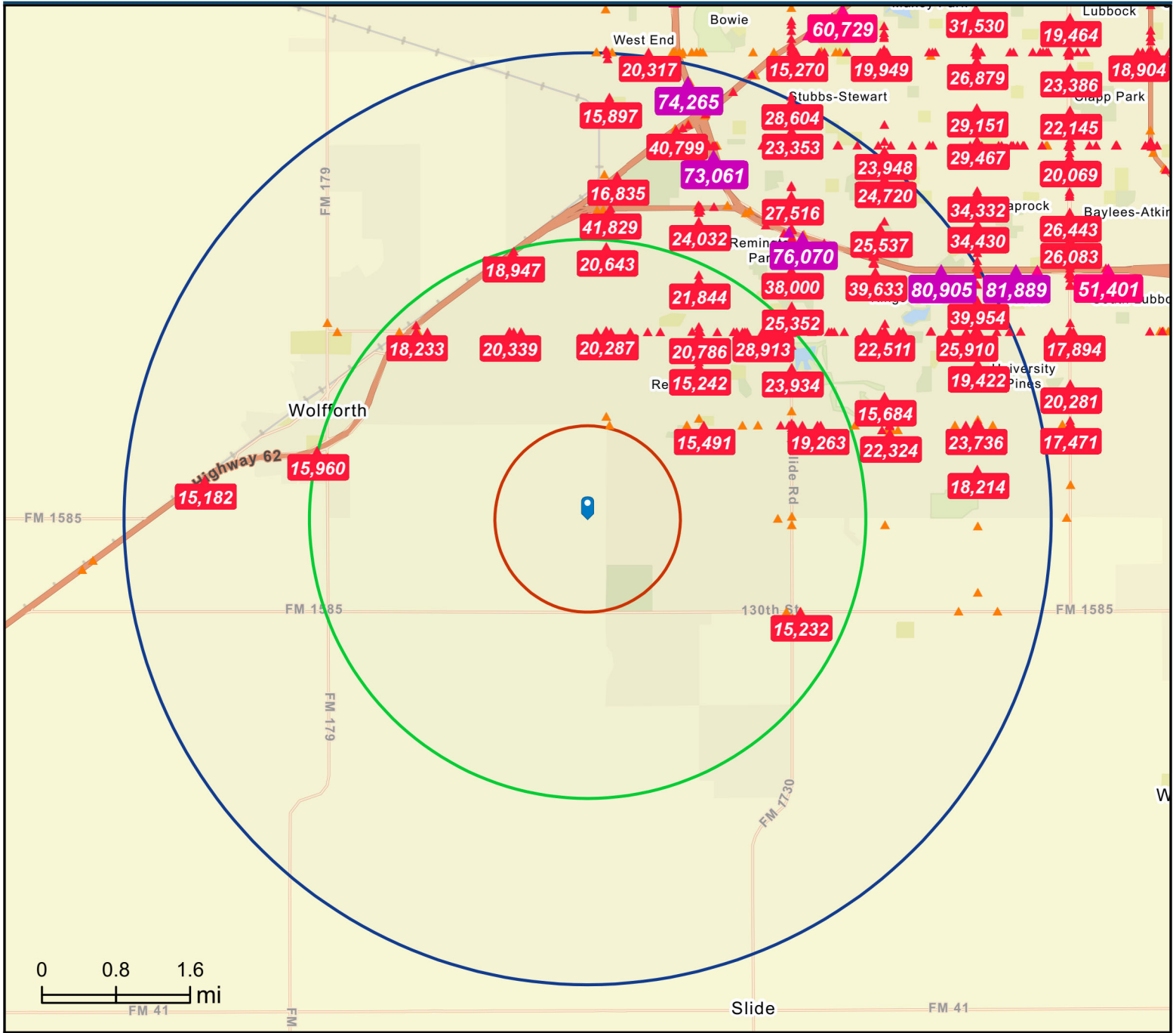


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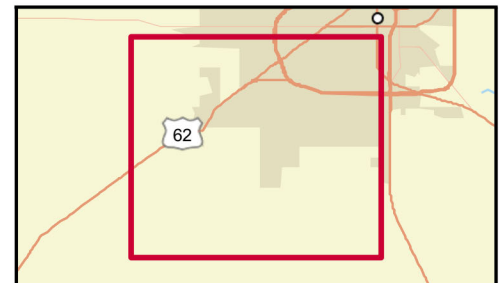
Traffic Count Map

6600 114th St, Lubbock, Texas, 79424
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.49054
Longitude: -101.96044



- 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: ©2024 Kalibrate Technologies (Q3 2024).

November 20, 2024

	1 mile	3 miles	5 miles
Population			
2010 Population	1,009	27,926	77,173
2020 Population	2,066	41,150	100,730
2024 Population	2,308	42,592	105,893
2029 Population	2,465	44,426	110,285
2010-2020 Annual Rate	7.43%	3.95%	2.70%
2020-2024 Annual Rate	2.64%	0.81%	1.18%
2024-2029 Annual Rate	1.32%	0.85%	0.82%
2020 Male Population	48.0%	47.9%	48.0%
2020 Female Population	52.0%	52.1%	52.0%
2020 Median Age	36.1	37.3	36.8
2024 Male Population	49.2%	48.7%	48.8%
2024 Female Population	50.8%	51.3%	51.2%
2024 Median Age	35.9	37.9	37.1

In the identified area, the current year population is 105,893. In 2020, the Census count in the area was 100,730. The rate of change since 2020 was 1.18% annually. The five-year projection for the population in the area is 110,285 representing a change of 0.82% annually from 2024 to 2029. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 37.1, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	76.0%	73.5%	71.4%
2024 Black Alone	1.9%	3.1%	4.1%
2024 American Indian/Alaska Native Alone	0.8%	0.6%	0.7%
2024 Asian Alone	3.8%	4.4%	3.5%
2024 Pacific Islander Alone	0.0%	0.0%	0.0%
2024 Other Race	5.3%	5.9%	7.2%
2024 Two or More Races	12.1%	12.5%	13.0%
2024 Hispanic Origin (Any Race)	21.9%	22.7%	26.0%

Persons of Hispanic origin represent 26.0% of the population in the identified area compared to 19.6% 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 67.1 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	126	127	113
2010 Households	350	10,541	31,323
2020 Households	719	15,509	40,430
2024 Households	818	16,223	42,576
2029 Households	890	17,209	45,056
2010-2020 Annual Rate	7.46%	3.94%	2.59%
2020-2024 Annual Rate	3.08%	1.06%	1.22%
2024-2029 Annual Rate	1.70%	1.19%	1.14%
2024 Average Household Size	2.79	2.61	2.48

The household count in this area has changed from 40,430 in 2020 to 42,576 in the current year, a change of 1.22% annually. The five-year projection of households is 45,056, a change of 1.14% annually from the current year total. Average household size is currently 2.48, compared to 2.48 in the year 2020. The number of families in the current year is 27,961 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 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

	1 mile	3 miles	5 miles
Mortgage Income			
2024 Percent of Income for Mortgage	19.1%	16.8%	18.8%
Median Household Income			
2024 Median Household Income	\$112,748	\$101,844	\$88,771
2029 Median Household Income	\$124,449	\$113,746	\$100,609
2024-2029 Annual Rate	1.99%	2.24%	2.54%
Average Household Income			
2024 Average Household Income	\$140,252	\$135,310	\$123,462
2029 Average Household Income	\$164,558	\$156,381	\$142,087
2024-2029 Annual Rate	3.25%	2.94%	2.85%
Per Capita Income			
2024 Per Capita Income	\$51,416	\$51,953	\$49,902
2029 Per Capita Income	\$61,440	\$61,084	\$58,363
2024-2029 Annual Rate	3.63%	3.29%	3.18%
GINI Index			
2024 Gini Index	29.3	36.0	38.9

Households by Income

Current median household income is \$88,771 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$100,609 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$123,462 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$142,087 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$49,902 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$58,363 in five years, compared to \$51,203 for all U.S. households.

Housing

2024 Housing Affordability Index	117	133	118
2010 Total Housing Units	356	10,959	33,249
2010 Owner Occupied Housing Units	321	8,932	21,337
2010 Renter Occupied Housing Units	29	1,609	9,986
2010 Vacant Housing Units	6	418	1,926
2020 Total Housing Units	763	16,221	43,411
2020 Owner Occupied Housing Units	590	11,817	25,972
2020 Renter Occupied Housing Units	129	3,692	14,458
2020 Vacant Housing Units	55	760	2,983
2024 Total Housing Units	870	17,225	46,117
2024 Owner Occupied Housing Units	683	12,406	27,704
2024 Renter Occupied Housing Units	135	3,817	14,872
2024 Vacant Housing Units	52	1,002	3,541
2029 Total Housing Units	948	18,235	48,704
2029 Owner Occupied Housing Units	753	13,268	29,689
2029 Renter Occupied Housing Units	136	3,941	15,367
2029 Vacant Housing Units	58	1,026	3,648

Socioeconomic Status Index

2024 Socioeconomic Status Index	65.6	59.0	56.0
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Currently, 60.1% of the 46,117 housing units in the area are owner occupied; 32.2% are renter occupied; and 7.7% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 43,411 housing units in the area and 6.9% vacant housing units. The annual rate of change in housing units since 2020 is 1.43%. Median home value in the area is \$267,020, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 5.51% annually to \$349,205.

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 2024 and 2029. 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.



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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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