

Vacant Land For Sale



1101 N Memphis



Dan Williams

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WILLIAMS & CO Real Estate

918 Ave J Lubbock, TX 79401

Vacant Land For Sale

1101 N MEMPHIS AVE



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COMMERCIAL REAL ESTATE



PROPERTY DESCRIPTION

15.81 acres of land located in the heart of the rapidly developing North Loop & Quaker Avenue area of Lubbock, TX within a qualified opportunity zone. The immediate surroundings of the land are abundant with commercial and residential activity. Adjacent to the property to the east is a 220-unit independent living center and a 288-unit student housing complex. Additionally, this property is less than two miles from Covenant Health Systems hospital, University Medical Center, Texas Tech University's Campus with over 40,000 enrolled students, the Lubbock Heart Hospital - NorthStar Medical offices, Wayland Baptist University satellite campus, and a 744-bed student housing complex. Property is located within a Qualified Opportunity Zone (QOF). QOF investors have substantial tax benefits for a property like this. Property is not in the floodplain. Property is zoned HC (Heavy Commercial) formerly C4.

OFFERING SUMMARY

Sale Price:	\$4.95/sqft
Lot Size:	15.81 Acres

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	3,156	59,746	116,142
Total Population	7,157	140,543	276,019
Average HH Income	\$41,615	\$52,148	\$66,518

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Why Lubbock?

HOW THE HUB CITY SETS ITSELF APART



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WHY LUBBOCK?

Lubbock, a gem in West Texas, is the 11th largest city in Texas with a regional population of 639,921 people. Its economy includes: manufacturing, agriculture, wholesale and retail trades as well as government, education, and healthcare. Lubbock boasts an accomplished and adept working community connecting the “Hub City” to both national and international markets. It has both affordable utility and living costs making it a model city to maintain a business. There is never a lack of market stimulation since one can find Texas Tech University, Texas Tech University Health Sciences Center, Lubbock Christian University, and the fast-growing South Plains College. When combined, these institutions boast over 50,000 undergraduate students. Along with the higher education establishments, Lubbock is the only city in the nation with a comprehensive university, a health sciences center, an agriculture college and a law school in one location, making Texas Tech University the second largest contiguous university campus in the United States.

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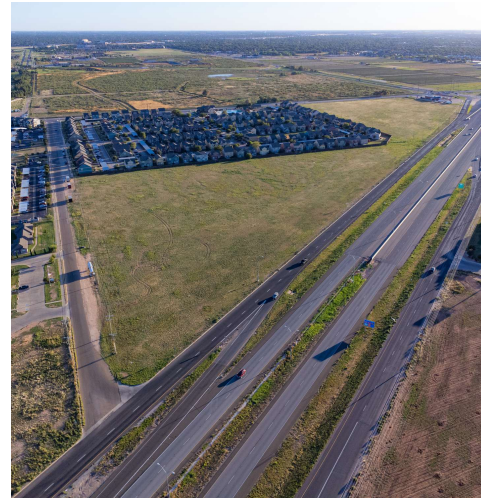
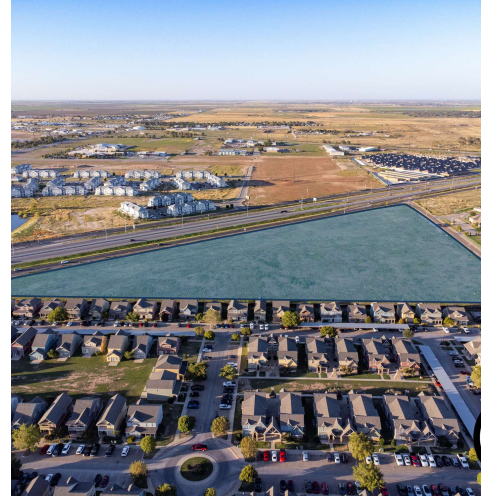
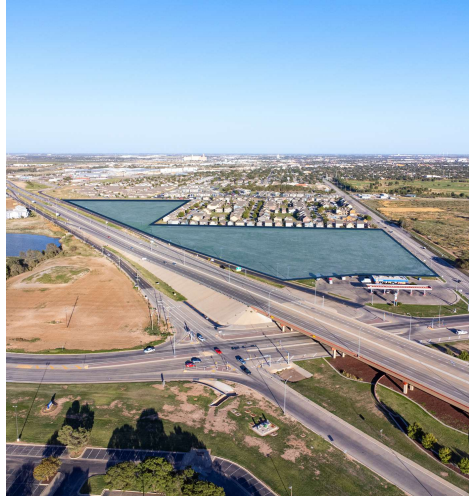
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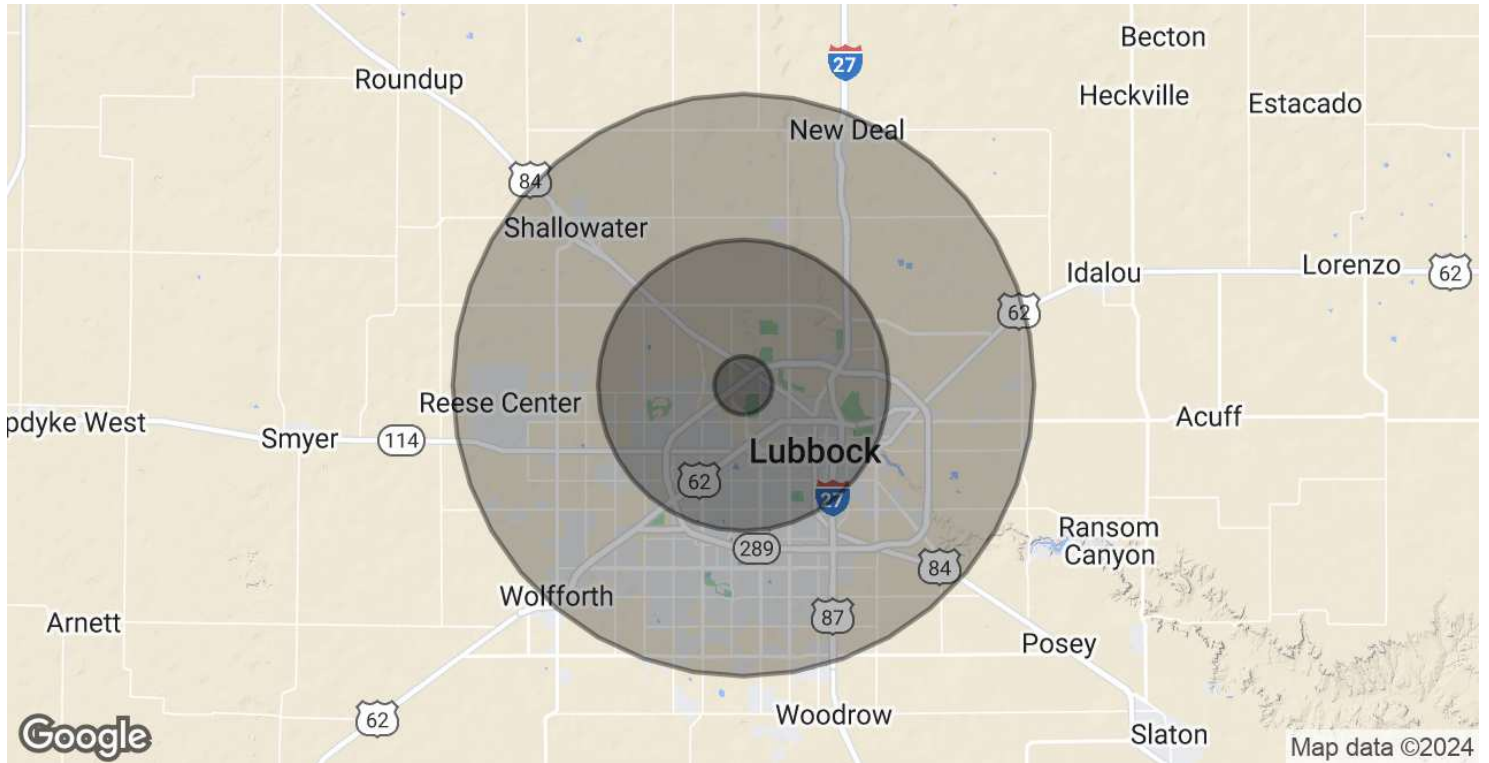
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POPULATION

	1 MILE	5 MILES	10 MILES
Total Population	7,157	140,543	276,019
Average Age	28.8	29.7	32.9
Average Age (Male)	28.7	29.9	32.4
Average Age (Female)	30.4	31.4	34.5

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total Households	3,156	59,746	116,142
# of Persons per HH	2.3	2.4	2.4
Average HH Income	\$41,615	\$52,148	\$66,518
Average House Value	\$53,540	\$107,771	\$139,087

2020 American Community Survey (ACS)

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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.

Williams & Co. Real Estate	550528	dan@wcorealestate.com	806-777-1310
<small>Licensed Broker /Broker Firm Name or Primary Assumed Business Name</small>	<small>License No.</small>	<small>Email</small>	<small>Phone</small>
Dan Williams	550528	dan@wcorealestate.com	806-777-1310
<small>Designated Broker of Firm</small>	<small>License No.</small>	<small>Email</small>	<small>Phone</small>
Dan Williams	550528	dan@wcorealestate.com	806-777-1310
<small>Licensed Supervisor of Sales Agent/ Associate</small>	<small>License No.</small>	<small>Email</small>	<small>Phone</small>
Dan Williams	550528	dan@wcorealestate.com	806-777-1310
<small>Sales Agent/Associate's Name</small>	<small>License No.</small>	<small>Email</small>	<small>Phone</small>

Buyer/Tenant/Seller/Landlord Initials

Date