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Magnolia Estates South

Murphy
 BUSINESS SALES
 Excellence in Business Transactions



Land acreage for Developers & Investors - Ready to Develop!



PRESENTED BY:

SALES PRICE: \$25,000/AC

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KW Commercial | Lubbock
The Powell Group

10210 Quaker Avenue
 Lubbock, TX 79424

Property Summary



Property Summary

Address:	CR 2040 & 184th Lubbock, TX 79423
Size:	75 acres - 303 acres
Zoning:	Outside City Limits
Price Total:	\$1,875,000 - \$7,578,750
Price/AC:	\$25,000

Property Highlights

- Proximity to new Loop 88
- Proximity to Red Feather Country Club
- Outside City Limits
- Cooper ISD

Property Overview

Investment or development land adjacent to and south of Magnolia Estates. These 303 acres have been pre-platted for a new addition, Magnolia Estates South. A developer's dream – you can use pre-layout and engineering work from the seller or develop your own site plan. The land can be purchased with the existing engineer's and surveyor's work, approved and ready for development, or just an investment of a large parcel of land. Parcels can be divided and purchased in 75-acre tracts up to 303 acres. Located in the Cooper School district - one of the fastest-growing school districts in Texas. One plus acre tracts outside city limits and close to town have become more and more desirable to home buyers.

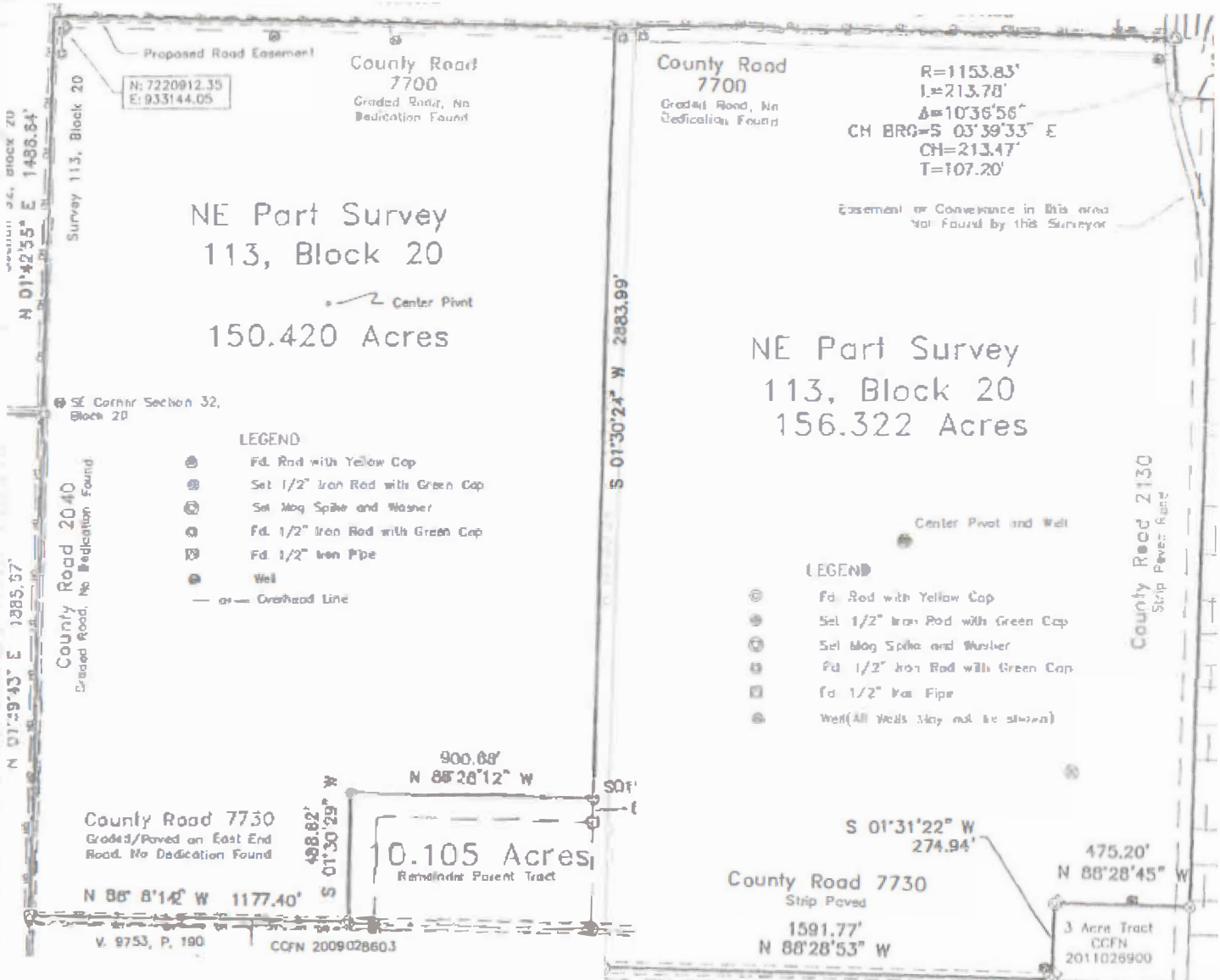


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Survey



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Demographic & Income Profile

Summary	Census 2010	Census 2020	2023	2028				
Population	609	756	900	1,050				
Households	254	306	360	423				
Families	192	231	260	305				
Average Household Size	2.40	2.47	2.50	2.48				
Owner Occupied Housing Units	204	242	285	338				
Renter Occupied Housing Units	50	64	75	85				
Median Age	37.9	38.7	40.8	42.3				
Trends: 2023-2028 Annual Rate	Area	State	National					
Population	3.13%	0.97%	0.30%					
Households	3.28%	1.15%	0.49%					
Families	3.24%	1.16%	0.44%					
Owner HHs	3.47%	1.38%	0.66%					
Median Household Income	2.13%	2.56%	2.57%					
Households by Income	2023		2028					
	Number	Percent	Number	Percent				
<\$15,000	33	9.2%	32	7.6%				
\$15,000 - \$24,999	12	3.3%	10	2.4%				
\$25,000 - \$34,999	34	9.4%	20	4.7%				
\$35,000 - \$49,999	34	9.4%	26	6.1%				
\$50,000 - \$74,999	54	15.0%	66	15.6%				
\$75,000 - \$99,999	69	19.2%	98	23.2%				
\$100,000 - \$149,999	75	20.8%	98	23.2%				
\$150,000 - \$199,999	15	4.2%	24	5.7%				
\$200,000+	35	9.7%	49	11.6%				
Median Household Income	\$78,625		\$87,374					
Average Household Income	\$103,737		\$121,874					
Per Capita Income	\$36,687		\$43,409					
Population by Age	Census 2010		Census 2020		2023		2028	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
0 - 4	40	6.6%	51	6.7%	52	5.8%	59	5.6%
5 - 9	45	7.4%	54	7.1%	57	6.3%	65	6.2%
10 - 14	49	8.0%	60	7.9%	59	6.6%	71	6.8%
15 - 19	53	8.7%	60	7.9%	54	6.0%	64	6.1%
20 - 24	24	3.9%	43	5.7%	49	5.5%	51	4.9%
25 - 34	72	11.8%	68	9.0%	113	12.6%	127	12.1%
35 - 44	77	12.6%	112	14.8%	118	13.1%	124	11.8%
45 - 54	99	16.3%	94	12.4%	108	12.0%	135	12.8%
55 - 64	76	12.5%	105	13.9%	132	14.7%	140	13.3%
65 - 74	50	8.2%	71	9.4%	103	11.5%	132	12.6%
75 - 84	19	3.1%	31	4.1%	46	5.1%	68	6.5%
85+	5	0.8%	6	0.8%	8	0.9%	15	1.4%
Race and Ethnicity	Census 2010		Census 2020		2023		2028	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone	507	83.3%	554	73.3%	644	71.6%	725	69.0%
Black Alone	5	0.8%	4	0.5%	5	0.6%	7	0.7%
American Indian Alone	5	0.8%	6	0.8%	7	0.8%	10	1.0%
Asian Alone	1	0.2%	2	0.3%	3	0.3%	5	0.5%
Pacific Islander Alone	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Some Other Race Alone	75	12.3%	85	11.2%	108	12.0%	139	13.2%
Two or More Races	16	2.6%	105	13.9%	132	14.7%	165	15.7%
Hispanic Origin (Any Race)	216	35.5%	290	38.4%	364	40.4%	448	42.7%

Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

March 21, 2024

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