



THE
POWELL GROUP
The Experts in Real Estate & Business Brokerage

17810 CR 1240, Wolfforth, Texas 79382

Murphy
BUSINESS SALES
Excellence in Business Transactions



140.9 AC Rural Development Land



PRESENTED BY:

SALES PRICE: \$1,113,821

DAVID POWELL, CCIM

Commercial Broker

Business Broker

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KW Commercial | Lubbock
The Powell Group

10210 Quaker Avenue
Lubbock, TX 79424

17810 CR 1240, Wolfforth, Texas 79382

Property Summary



Property Summary

Address:	17810 CR 1240 Wolfforth, TX 79382
Size:	<u>140.99 AC</u>
Zoning:	Outside City Limits
Price:	\$1,113,821
Price/AC:	\$7,900/AC

Property Highlights

- Frenship School District
- Outside City Limits
- Used as cattle grazing

Property Overview

Encompassing 140.99 acres, this property represents a compelling development prospect just outside the city limits, offering immense potential within the flourishing Frenship Independent School District in Lubbock County. Mere minutes from FM 1585, the future Loop 88, and north of Woodrow Rd, nestled between US Hwy 62/82 and FM 179.

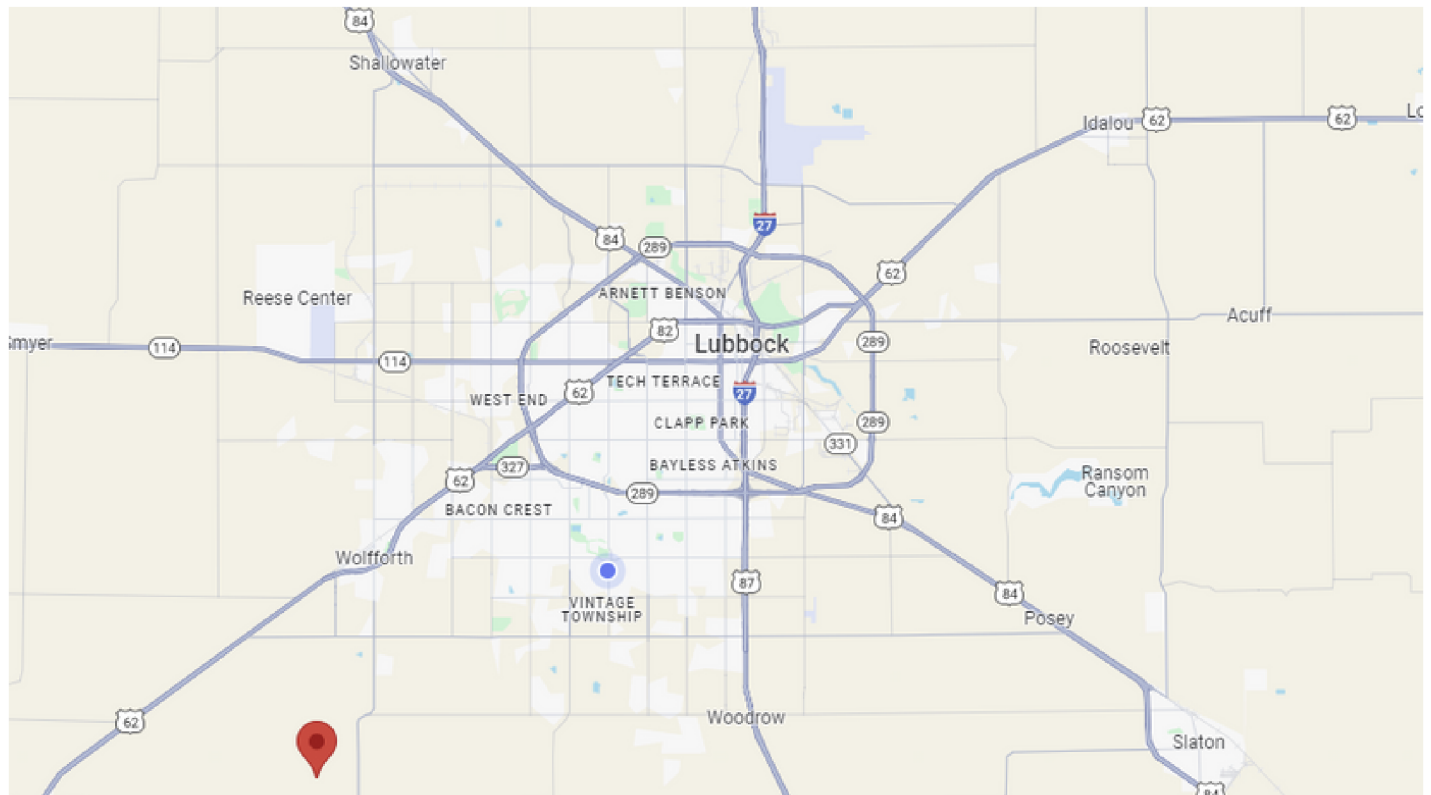
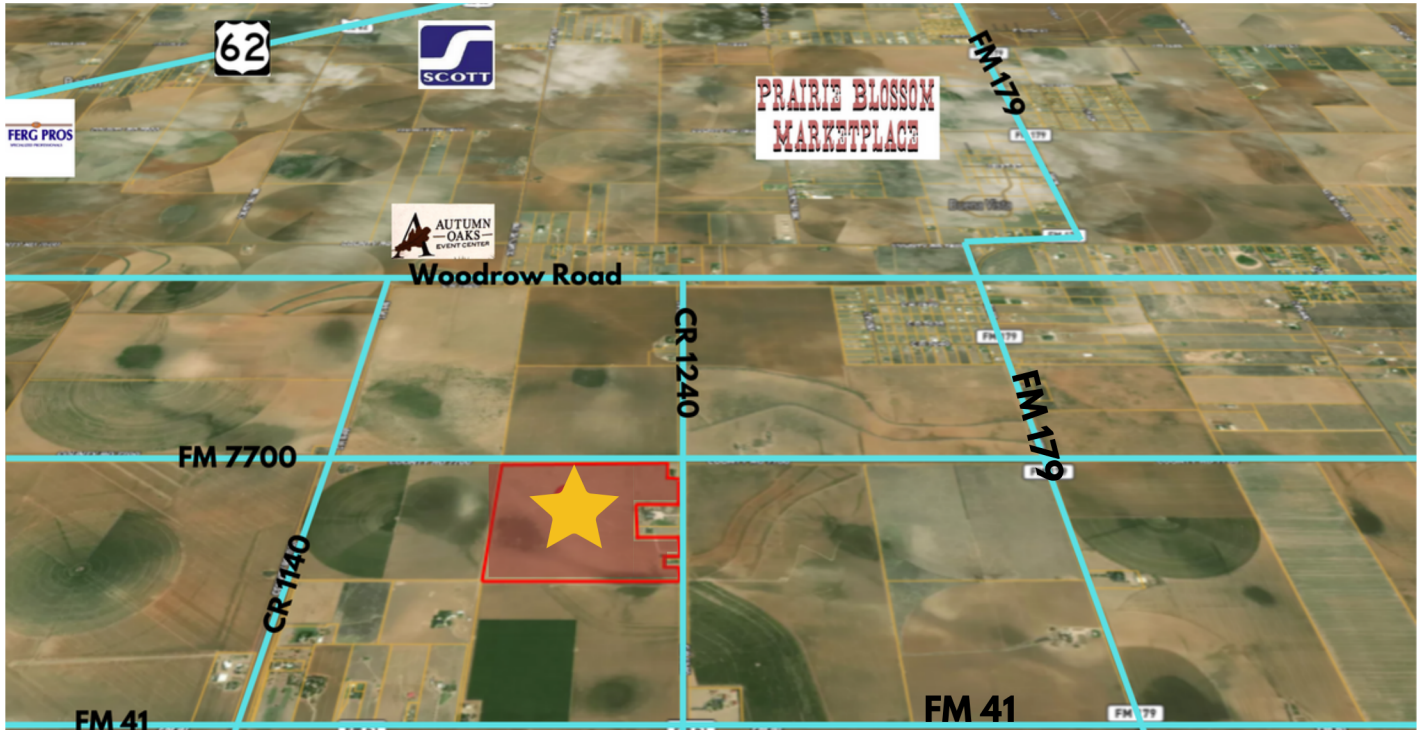
With Lubbock boasting a Metropolitan Statistical Area population of 318,679 and ranking as the 11th largest city in Texas, and third most affordable, its projected 7 percent growth through 2022 (LEDA, 2022) underscores the promising investment horizon for astute developers and investors seeking opportunities within this thriving region. Wolfforth population was 6,008 in 2021.



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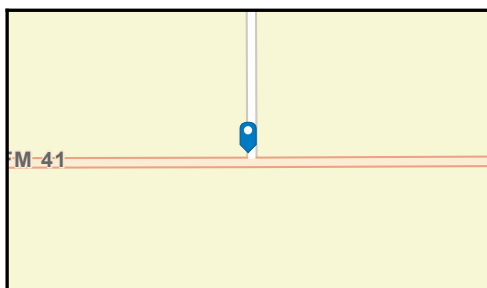
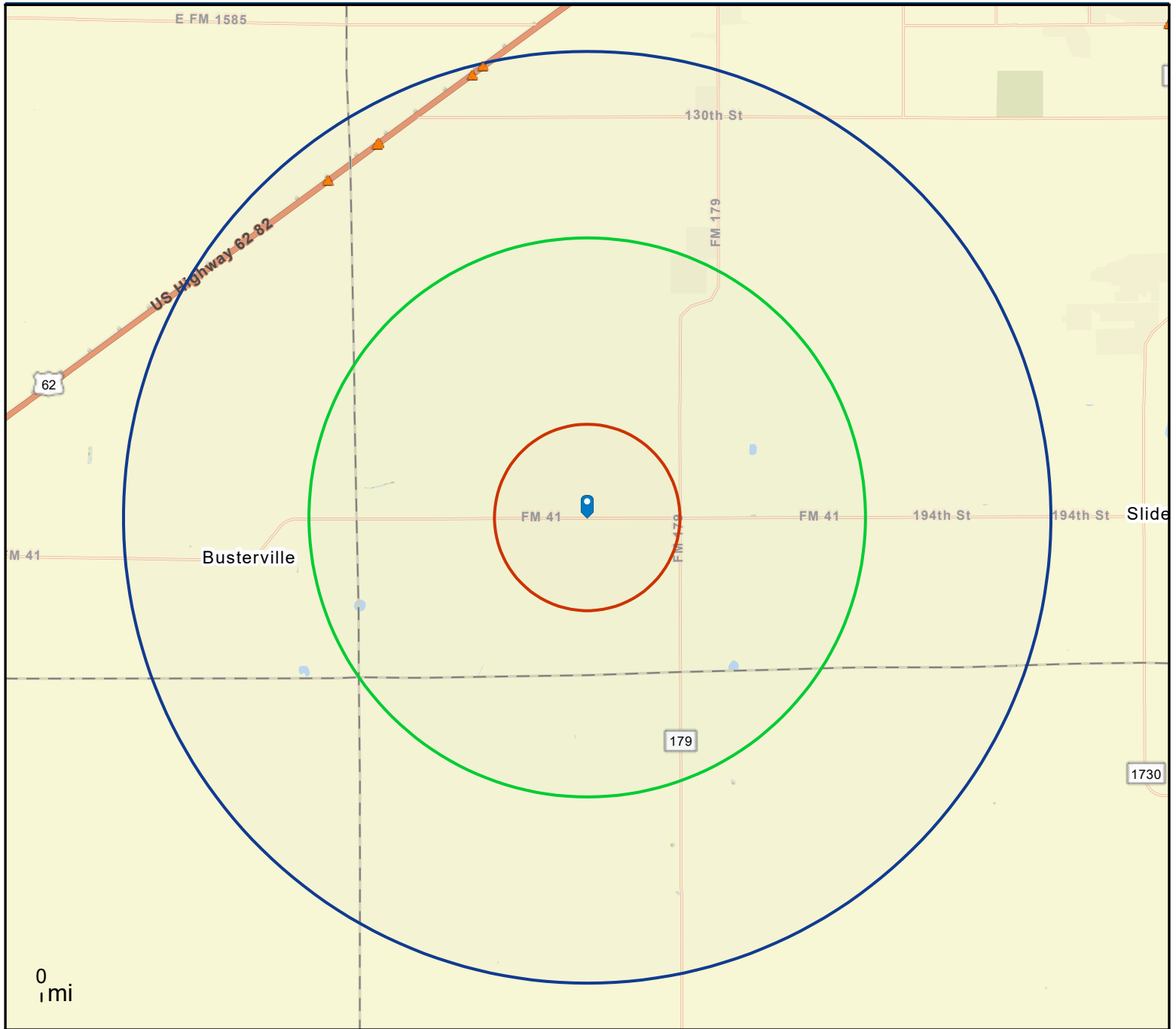
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Location Maps

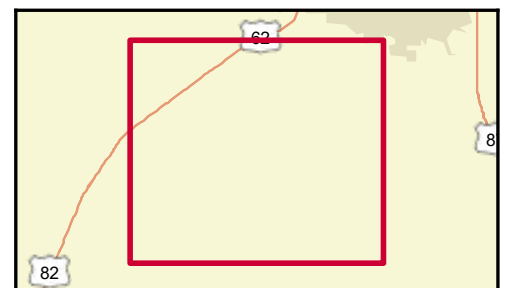


We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty, or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease 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



- 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 (Q3 2023).



Executive Summary

17810 CR-1240, Wolfforth, Texas, 79382
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.41388
Longitude: -102.03339

	1 mile	3 miles	5 miles
Population			
2010 Population	50	482	1,622
2020 Population	58	557	1,857
2023 Population	57	583	1,929
2028 Population	60	612	2,013
2010-2020 Annual Rate	1.50%	1.46%	1.36%
2020-2023 Annual Rate	-0.53%	1.41%	1.18%
2023-2028 Annual Rate	1.03%	0.98%	0.86%
2020 Male Population	50.0%	50.3%	50.5%
2020 Female Population	50.0%	49.7%	49.5%
2020 Median Age	43.1	43.5	42.1
2023 Male Population	49.1%	49.6%	49.7%
2023 Female Population	50.9%	50.4%	50.3%
2023 Median Age	41.2	39.4	39.1

In the identified area, the current year population is 1,929. In 2020, the Census count in the area was 1,857. The rate of change since 2020 was 1.18% annually. The five-year projection for the population in the area is 2,013 representing a change of 0.86% annually from 2023 to 2028. Currently, the population is 49.7% male and 50.3% female.

Median Age

The median age in this area is 39.1, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	79.3%	79.7%	78.7%
2023 Black Alone	0.0%	0.3%	0.6%
2023 American Indian/Alaska Native Alone	1.7%	1.0%	1.0%
2023 Asian Alone	0.0%	0.2%	0.3%
2023 Pacific Islander Alone	0.0%	0.0%	0.0%
2023 Other Race	8.6%	8.6%	8.8%
2023 Two or More Races	10.3%	10.1%	10.6%
2023 Hispanic Origin (Any Race)	22.8%	22.5%	24.1%

Persons of Hispanic origin represent 24.1% 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 59.5 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	162	159	154
2010 Households	17	165	558
2020 Households	21	199	661
2023 Households	22	210	689
2028 Households	23	223	728
2010-2020 Annual Rate	2.14%	1.89%	1.71%
2020-2023 Annual Rate	1.44%	1.67%	1.28%
2023-2028 Annual Rate	0.89%	1.21%	1.11%
2023 Average Household Size	2.59	2.76	2.79

The household count in this area has changed from 661 in 2020 to 689 in the current year, a change of 1.28% annually. The five-year projection of households is 728, a change of 1.11% annually from the current year total. Average household size is currently 2.79, compared to 2.80 in the year 2020. The number of families in the current year is 530 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.



Executive Summary

17810 CR-1240, Wolfforth, Texas, 79382
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.41388
Longitude: -102.03339

	1 mile	3 miles	5 miles
Mortgage Income			
2023 Percent of Income for Mortgage	0.0%	24.1%	23.8%
Median Household Income			
2023 Median Household Income	\$85,248	\$85,401	\$84,749
2028 Median Household Income	\$93,538	\$93,372	\$93,280
2023-2028 Annual Rate	1.87%	1.80%	1.94%
Average Household Income			
2023 Average Household Income	\$146,114	\$144,435	\$140,662
2028 Average Household Income	\$171,820	\$167,108	\$162,304
2023-2028 Annual Rate	3.29%	2.96%	2.90%
Per Capita Income			
2023 Per Capita Income	\$53,546	\$52,564	\$50,322
2028 Per Capita Income	\$62,535	\$61,495	\$58,808
2023-2028 Annual Rate	3.15%	3.19%	3.17%
GINI Index			
2023 Gini Index	37.1	36.9	37.4

Households by Income

Current median household income is \$84,749 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$93,280 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$140,662 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$162,304 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$50,322 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$58,808 in five years, compared to \$47,525 for all U.S. households

Housing			
2023 Housing Affordability Index	0	85	88
2010 Total Housing Units	19	184	615
2010 Owner Occupied Housing Units	14	136	458
2010 Renter Occupied Housing Units	3	29	101
2010 Vacant Housing Units	2	19	57
2020 Total Housing Units	23	219	720
2020 Owner Occupied Housing Units	17	162	539
2020 Renter Occupied Housing Units	4	37	122
2020 Vacant Housing Units	2	17	53
2023 Total Housing Units	23	229	752
2023 Owner Occupied Housing Units	19	180	586
2023 Renter Occupied Housing Units	3	30	103
2023 Vacant Housing Units	1	19	63
2028 Total Housing Units	24	242	790
2028 Owner Occupied Housing Units	20	192	623
2028 Renter Occupied Housing Units	3	31	105
2028 Vacant Housing Units	1	19	62

Socioeconomic Status Index

2023 Socioeconomic Status Index	58.4	57.3	55.2
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Currently, 77.9% of the 752 housing units in the area are owner occupied; 13.7%, renter occupied; and 8.4% 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 720 housing units in the area and 7.4% vacant housing units. The annual rate of change in housing units since 2020 is 1.35%. Median home value in the area is \$335,329, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 2.44% annually to \$378,281.

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.

DEMOGRAPHIC SUMMARY

17810 County Road 1240, Wolfforth, Texas, 79382

Ring of 1 mile

KEY FACTS

47

Population



17

Households

38.8

Median Age

\$75,000

Median Disposable Income

EDUCATION

21.9%

No High School Diploma



12.5%

High School Graduate



40.6%

Some College/
Associate's Degree



25.0%

Bachelor's/Grad/
Prof Degree

INCOME



\$85,043

Median Household Income



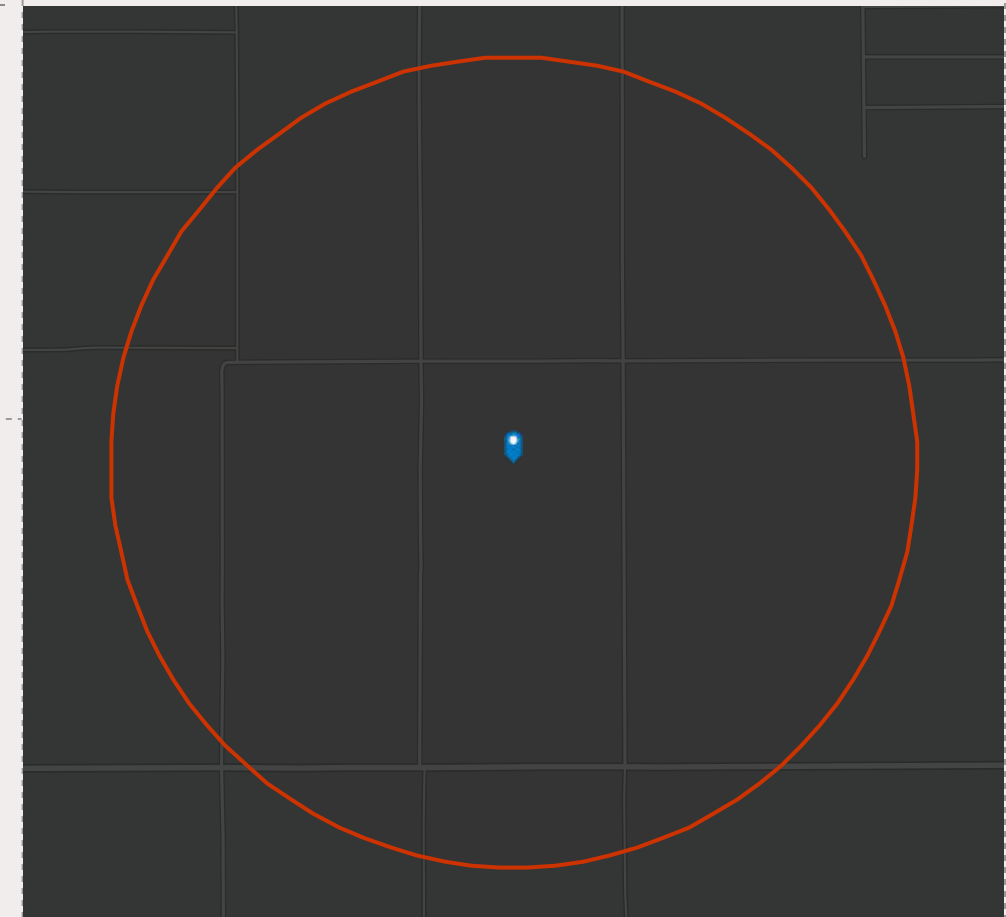
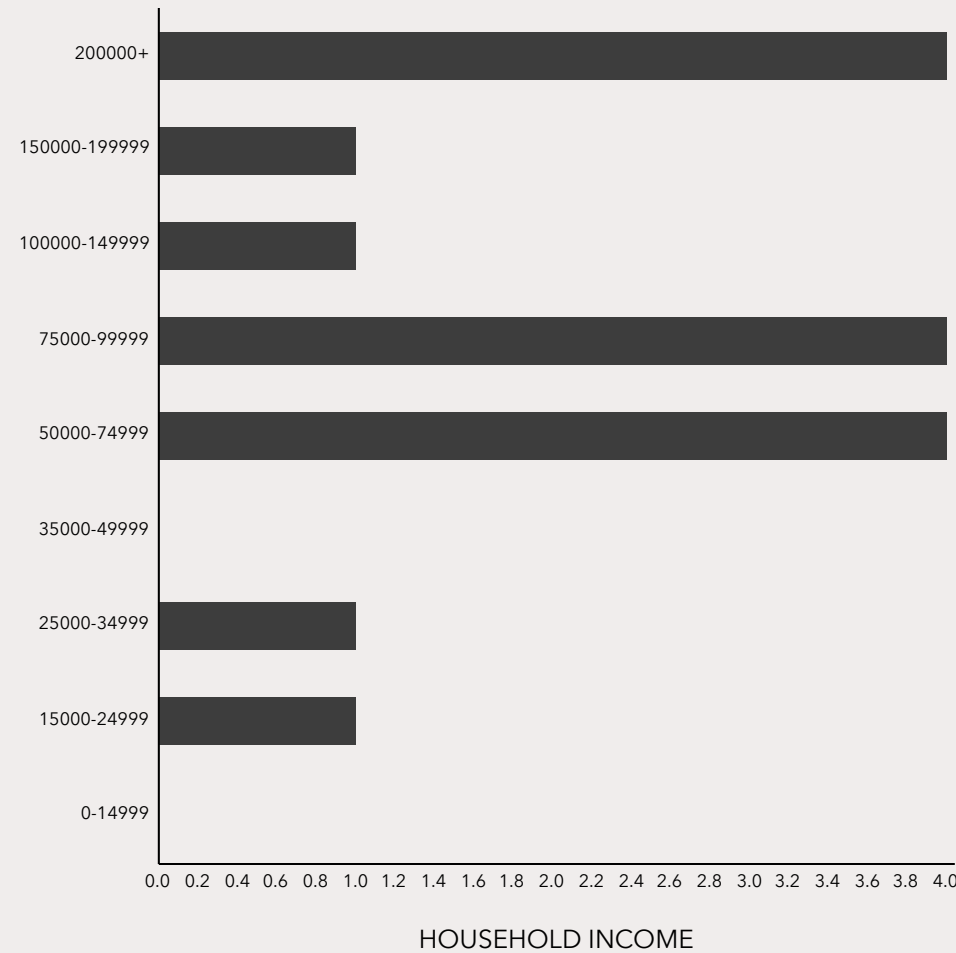
\$53,546

Per Capita Income



\$385,719

Median Net Worth



EMPLOYMENT



72.4%

White Collar



20.7%

Blue Collar



Services

6.9%

0.0%

Unemployment Rate

COMMUNITY SUMMARY

17810 County Road 1240, Wolfforth, Texas, 79382
Ring of 1 mile

47	-0.65%	2.76	55.3	38.8	\$85,043	\$350,000	\$385,719	25.5%	74.5%	14.9%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



6.9%
Services

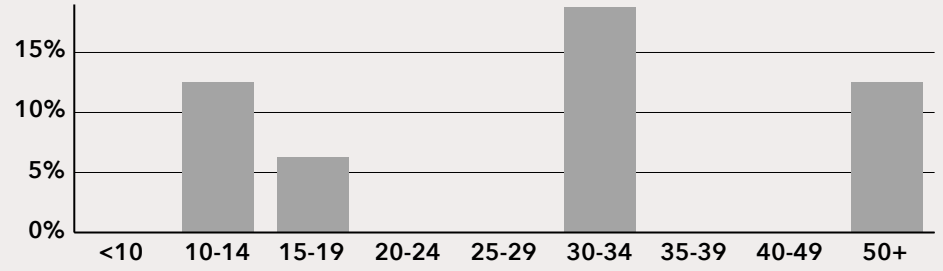


20.7%
Blue Collar

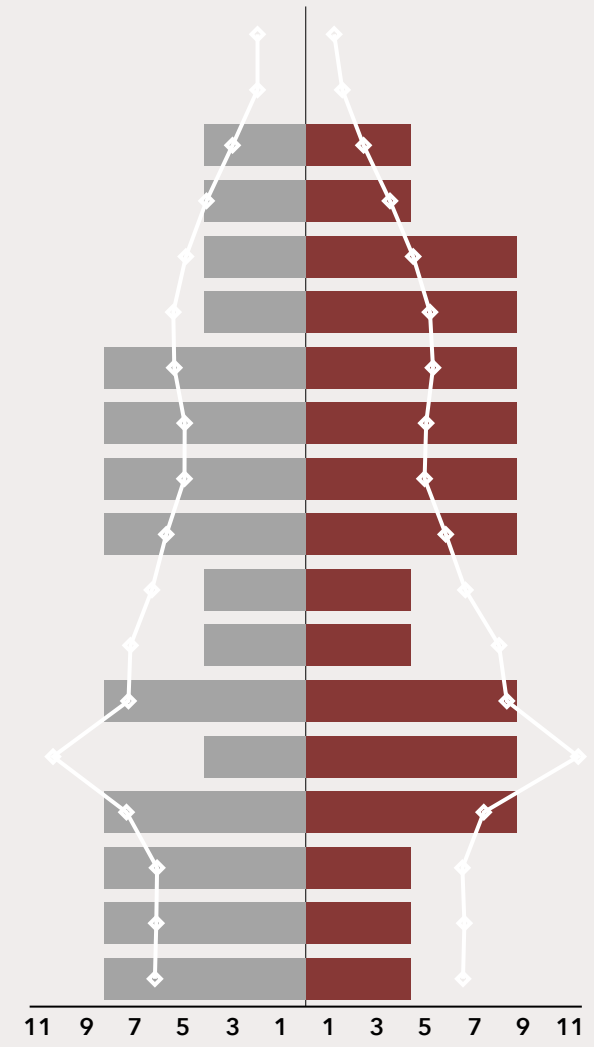


72.4%
White Collar

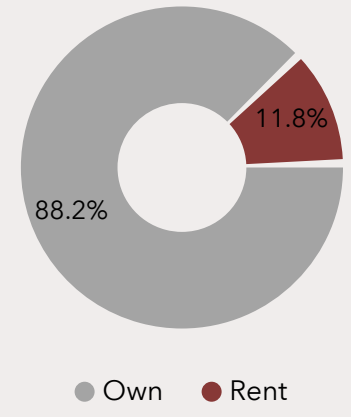
Mortgage as Percent of Salary



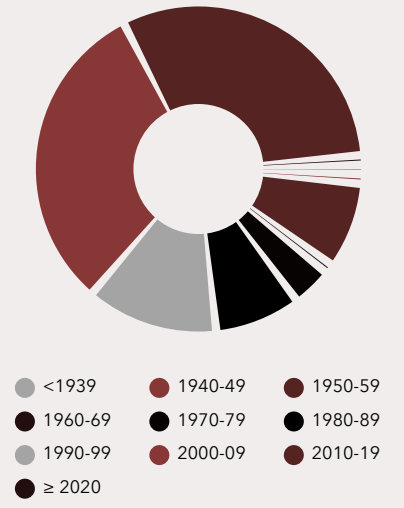
Age Profile: 5 Year Increments



Home Ownership



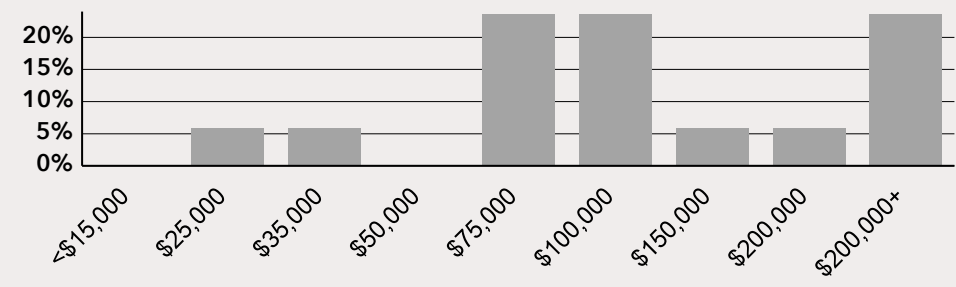
Housing: Year Built



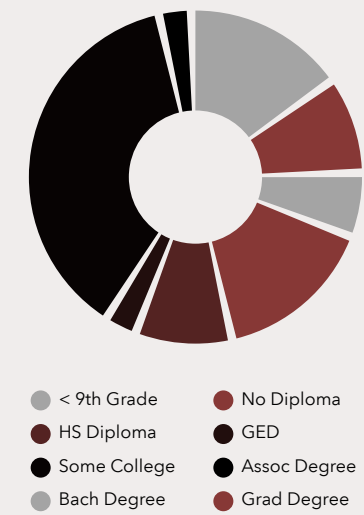
Home Value



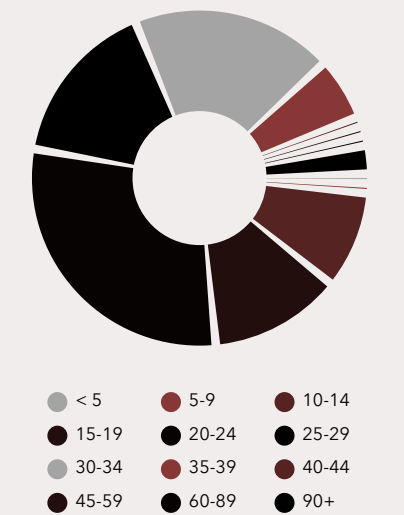
Household Income



Educational Attainment



Commute Time: Minutes



Source: This infographic contains data provided by Esri (2023), ACS (2017-2021).



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
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>David Powell</u>	<u>0257988</u>	<u>lubbockcommercial@gmail.com</u>	<u>806-239-0804</u>
Sales Agent/Associate’s Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date