



THE
POWELL GROUP

The Experts in Real Estate & Business Brokerage

5009 University Avenue, Lubbock, Texas 79413



Commercial Lot with Building Investment Opportunity



PRESENTED BY:

DAVID POWELL, CCIM

Commercial Broker

Business Broker

(806) 239-0804

lubbockcommercial@gmail.com

SALES PRICE: \$499,000.00

KW Commercial | Lubbock

The Powell Group

10210 Quaker Avenue
Lubbock, TX 79424



Property Summary



Property Summary

Address:	5009 University Ave Lubbock, TX 79413
Built:	1959
Building Size:	11,668 SF
Lot Size:	37,407 SF
Zoning:	NC Neighborhood Commercial
Parking:	23 spaces
Price:	\$499,000
Price/SF:	\$42.77
Type:	Office

Property Overview

The Powell Group is pleased to offer for Sale, 5009 University Ave, located centrally off the corner of 50th St and University, in a high-traffic, well established Lubbock location.

This property is priced below it's appraised land value of \$1M. It also offers an 11,668 sf ft office building that could be scraped land for redevelopment use or accommodating for educational offices, individual professional suites, industrial, retail, or other needs. In addition, the facility offers front door parking with 23 spaces, neighboring commerce and retail, and ease of access to nearby freeways, and a short distance to Texas Tech University.

Property Highlights

- High Visibility
- High Traffic Count

Contact us today for more details or to schedule your tour.

5009 University Avenue, Lubbock, Texas 79413

Photos



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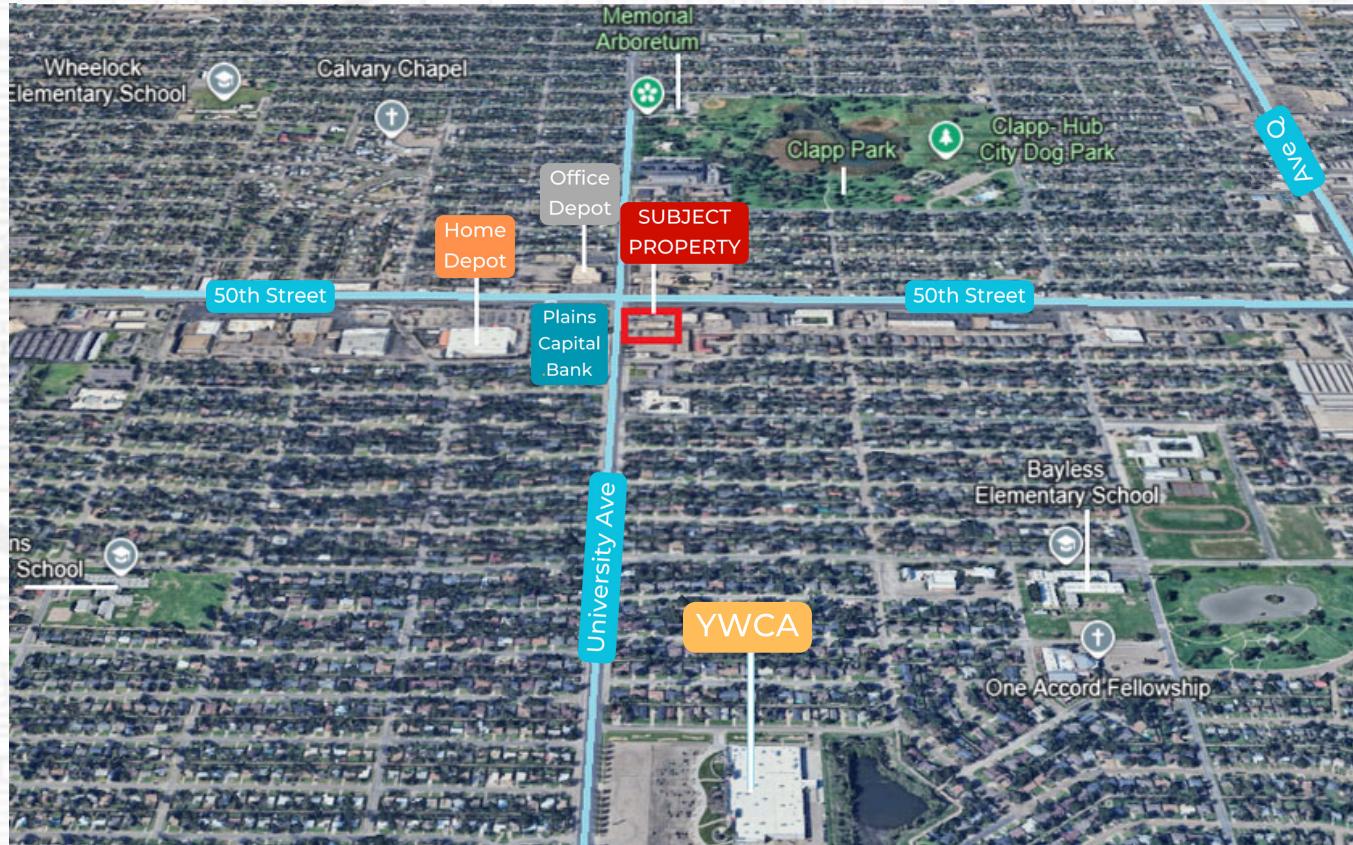
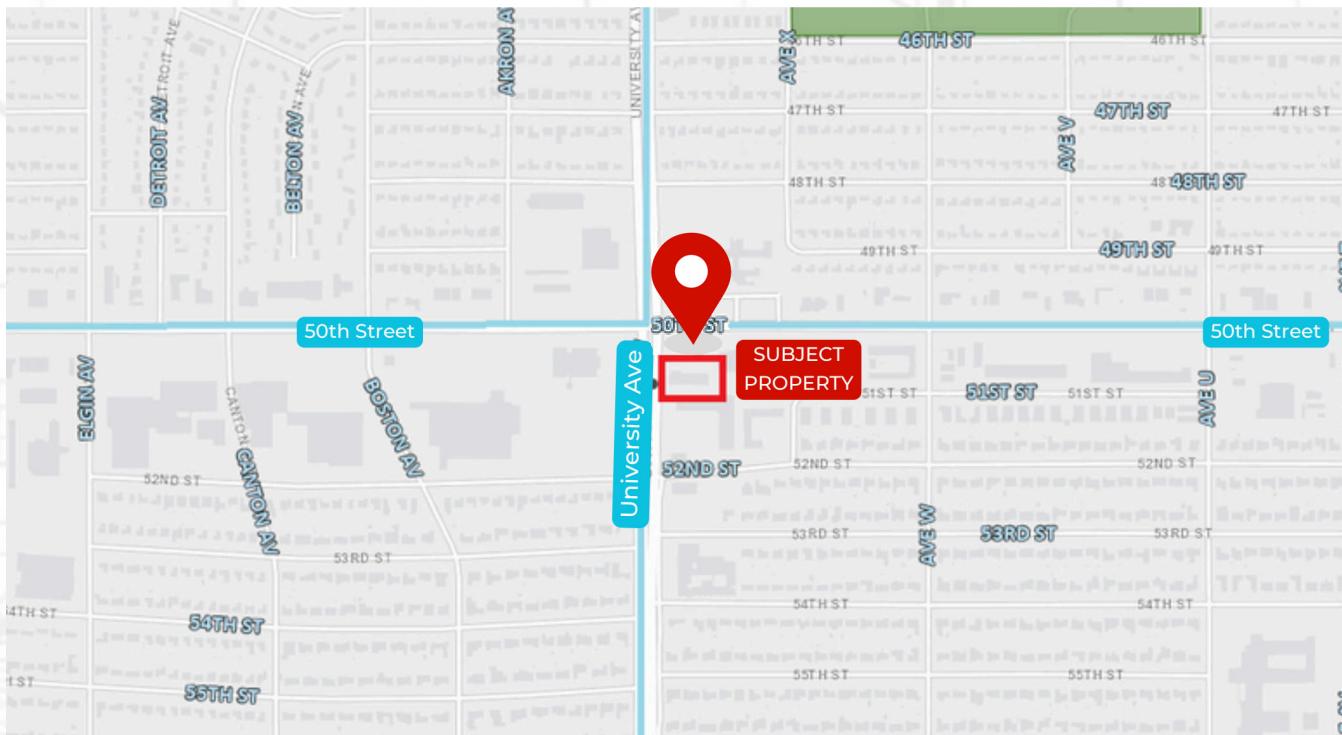
5009 University Avenue, Lubbock, Texas 79413



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Location Maps



Traffic Count Map

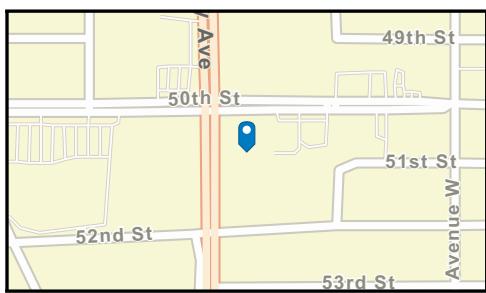
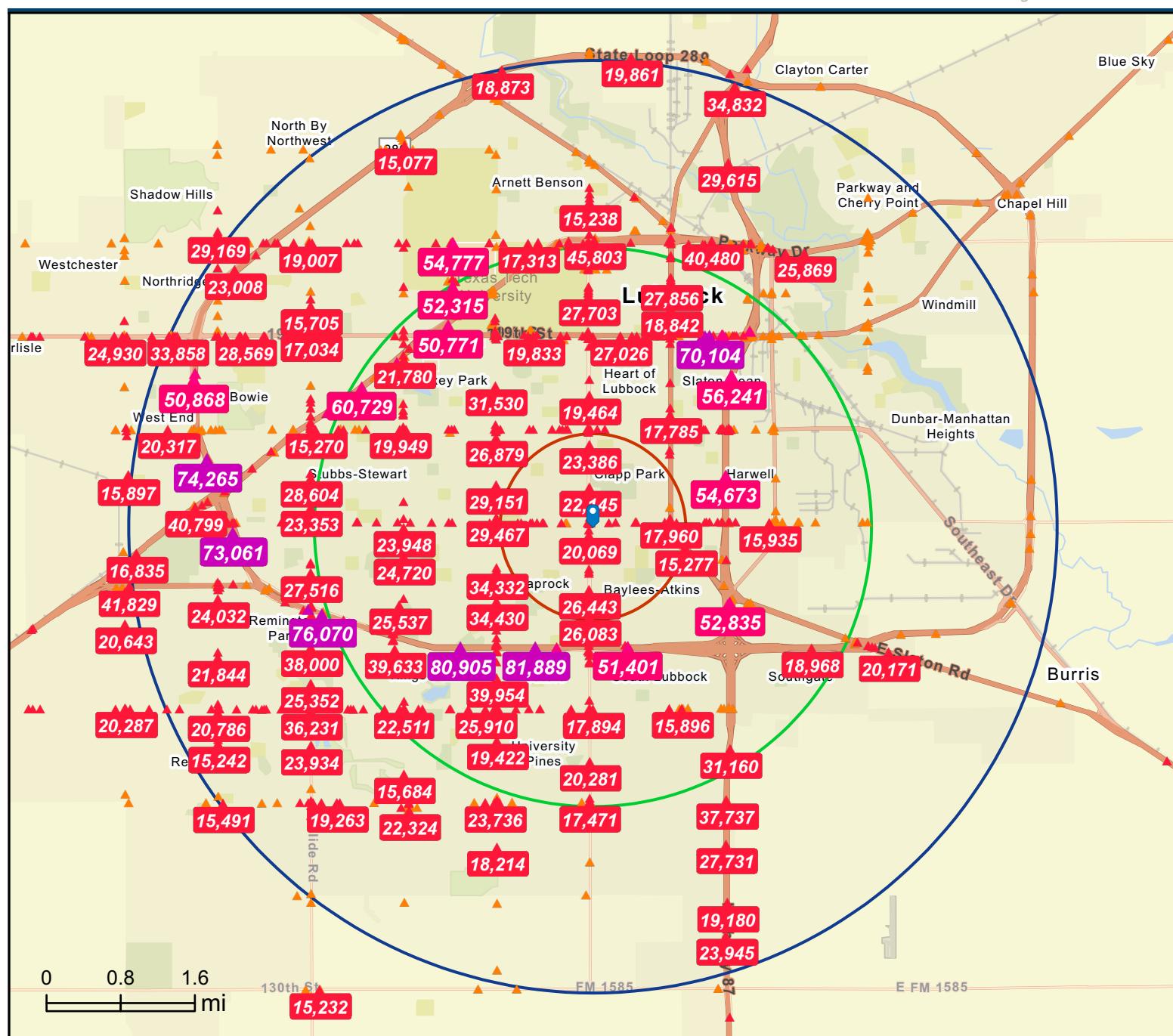
5009 University Ave, Lubbock, Texas, 79413

Rings: 1, 3, 5 mile radii

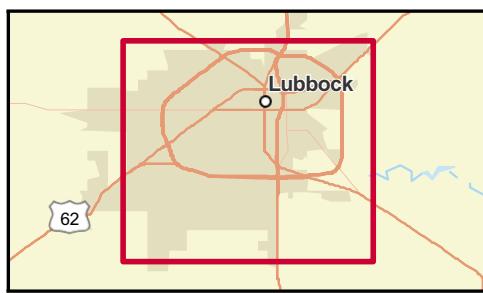
Prepared by Esri

Latitude: 33.54810

Longitude: -101.86977



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 (Q2 2024).

September 20, 2024

Executive Summary

5009 University Ave, Lubbock, Texas, 79413

Rings: 1, 3, 5 mile radii

Prepared by Esri

Latitude: 33.54810

Longitude: -101.86977

	1 mile	3 miles	5 miles
Population			
2010 Population	14,097	108,449	194,900
2020 Population	13,500	106,655	201,623
2024 Population	13,426	107,332	204,946
2029 Population	13,669	109,215	210,332
2010-2020 Annual Rate	-0.43%	-0.17%	0.34%
2020-2024 Annual Rate	-0.13%	0.15%	0.39%
2024-2029 Annual Rate	0.36%	0.35%	0.52%
2020 Male Population	49.5%	49.8%	49.2%
2020 Female Population	50.5%	50.2%	50.8%
2020 Median Age	33.5	30.2	32.0
2024 Male Population	50.2%	50.6%	49.9%
2024 Female Population	49.8%	49.4%	50.1%
2024 Median Age	34.0	30.8	32.5

In the identified area, the current year population is 204,946. In 2020, the Census count in the area was 201,623. The rate of change since 2020 was 0.39% annually. The five-year projection for the population in the area is 210,332 representing a change of 0.52% annually from 2024 to 2029. Currently, the population is 49.9% male and 50.1% female.

Median Age

The median age in this area is 32.5, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	50.4%	54.0%	56.9%
2024 Black Alone	10.2%	11.8%	10.8%
2024 American Indian/Alaska Native Alone	1.3%	1.4%	1.2%
2024 Asian Alone	1.1%	3.6%	3.7%
2024 Pacific Islander Alone	0.1%	0.1%	0.1%
2024 Other Race	20.4%	14.4%	13.0%
2024 Two or More Races	16.5%	14.7%	14.4%
2024 Hispanic Origin (Any Race)	49.8%	40.7%	38.5%

Persons of Hispanic origin represent 38.5% 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 80.3 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	46	56	68
2010 Households	5,249	40,775	75,849
2020 Households	5,117	40,190	79,419
2024 Households	5,173	40,656	81,507
2029 Households	5,348	42,053	85,088
2010-2020 Annual Rate	-0.25%	-0.14%	0.46%
2020-2024 Annual Rate	0.26%	0.27%	0.61%
2024-2029 Annual Rate	0.67%	0.68%	0.86%
2024 Average Household Size	2.57	2.43	2.39

The household count in this area has changed from 79,419 in 2020 to 81,507 in the current year, a change of 0.61% annually. The five-year projection of households is 85,088, a change of 0.86% annually from the current year total. Average household size is currently 2.39, compared to 2.41 in the year 2020. The number of families in the current year is 46,010 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.

September 20, 2024

	1 mile	3 miles	5 miles
Mortgage Income			
2024 Percent of Income for Mortgage	20.3%	21.8%	22.9%
Median Household Income			
2024 Median Household Income	\$52,477	\$52,427	\$56,460
2029 Median Household Income	\$60,932	\$60,564	\$65,343
2024-2029 Annual Rate	3.03%	2.93%	2.97%
Average Household Income			
2024 Average Household Income	\$67,848	\$75,949	\$85,281
2029 Average Household Income	\$79,275	\$88,057	\$97,939
2024-2029 Annual Rate	3.16%	3.00%	2.81%
Per Capita Income			
2024 Per Capita Income	\$26,306	\$28,972	\$33,944
2029 Per Capita Income	\$31,198	\$34,090	\$39,618
2024-2029 Annual Rate	3.47%	3.31%	3.14%
GINI Index			
2024 Gini Index	41.1	44.6	45.4
Households by Income			
Current median household income is \$56,460 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$65,343 in five years, compared to \$91,442 all U.S. households.			
Current average household income is \$85,281 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$97,939 in five years, compared to \$130,581 for all U.S. households.			
Current per capita income is \$33,944 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$39,618 in five years, compared to \$51,203 for all U.S. households.			
Housing			
2024 Housing Affordability Index	110	102	97
2010 Total Housing Units	5,721	44,372	82,179
2010 Owner Occupied Housing Units	2,894	21,223	40,316
2010 Renter Occupied Housing Units	2,355	19,553	35,533
2010 Vacant Housing Units	472	3,597	6,330
2020 Total Housing Units	5,742	45,134	88,305
2020 Owner Occupied Housing Units	2,558	19,153	38,943
2020 Renter Occupied Housing Units	2,559	21,037	40,476
2020 Vacant Housing Units	626	4,945	8,881
2024 Total Housing Units	5,801	45,935	91,266
2024 Owner Occupied Housing Units	2,627	19,682	40,237
2024 Renter Occupied Housing Units	2,546	20,974	41,270
2024 Vacant Housing Units	628	5,279	9,759
2029 Total Housing Units	6,007	47,576	95,285
2029 Owner Occupied Housing Units	2,828	21,169	43,136
2029 Renter Occupied Housing Units	2,521	20,884	41,952
2029 Vacant Housing Units	659	5,523	10,197
Socioeconomic Status Index			
2024 Socioeconomic Status Index	39.7	44.4	46.0

Currently, 44.1% of the 91,266 housing units in the area are owner occupied; 45.2%, renter occupied; and 10.7% 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 88,305 housing units in the area and 10.1% vacant housing units. The annual rate of change in housing units since 2020 is 0.78%. Median home value in the area is \$206,647, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 5.95% annually to \$275,860.

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.

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