

CORNER 4TH AND FRANKFORD

SECOND GENERATION BEVERAGE/RESTAURANT FOR SALE

404 Frankford Avenue , Lubbock, TX 79416



OFFERING SUMMARY

SALE PRICE:	\$225,000
BUILDING SIZE:	2,187
LOT SIZE:	22,307 SF
PRICE / SF:	\$102.88
ZONING:	C-2
PARKING:	Appx. 31 spaces

PROPERTY OVERVIEW

Second generation beverage/restaurant building located in a high traffic area on a highly visible corner lot of 4th & Frankford. High growth area in North Lubbock. This building sits on a land lease at base rent of \$5,410 monthly + \$927 Property taxes. Total Land lease monthly amount \$6,337.00. Contact agent for more information. Building has a drive thru window and an ATM generating over \$800.00 in monthly income.

Neighboring businesses include; Wal-Mart, Sonic, Wendy's, Chick-Fi-A. AutoZone, Gamestop, Sonic, Pizza Hut, Dollar Tree, and many more.

PROPERTY HIGHLIGHTS

- High Traffic Counts
- Corner Lot
- Drive Thru
- Several new housing additions in the area
- High Growth Area

KW COMMERCIAL
10210 Quaker Avenue
Lubbock, TX 79424

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Commercial Broker/ Murphy Business Broker
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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.

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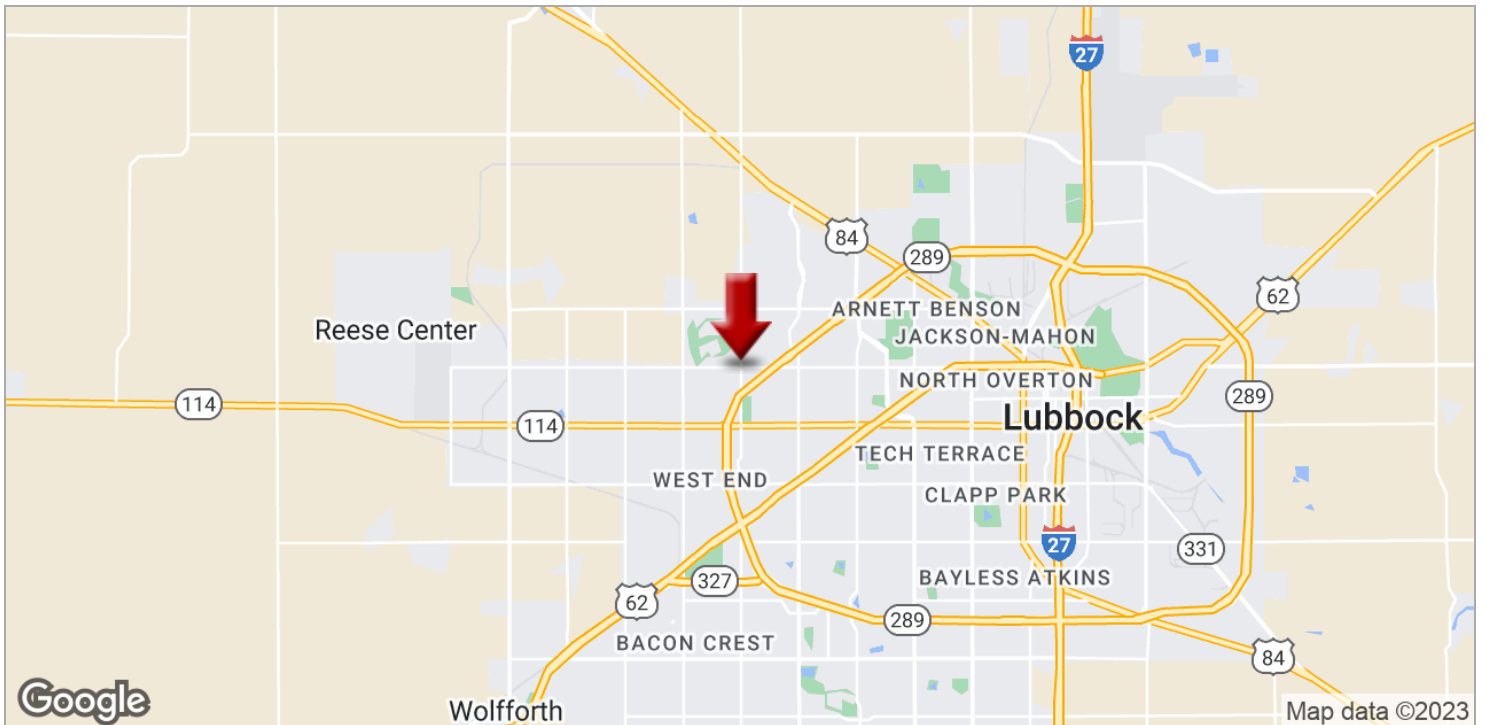
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RETAIL BUILDING 4TH AND FRANKFORD

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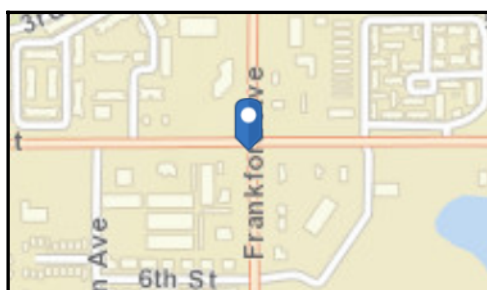
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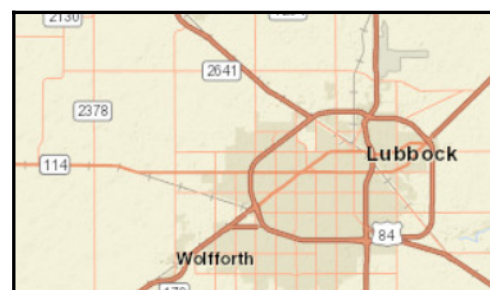


Prepared by Esri

Latitude: 33.59220



- ▲ **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**



November 26, 2019

Traffic Count Map - Close Up

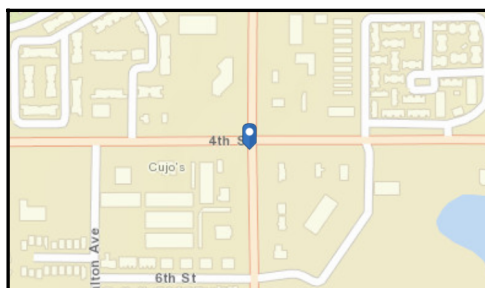
404 Frankford Ave, Lubbock, Texas, 79416

Rings: 1, 3, 5 mile radii

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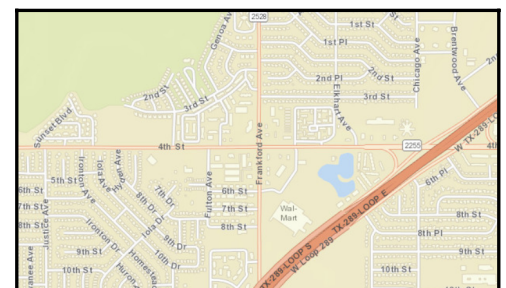
Latitude: 33.59220

Longitude: -101.93986



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: ©2019 Kalibrate Technologies (Q2 2019).

November 26, 2019



Executive Summary

404 Frankford Ave, Lubbock, Texas, 79416
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.59220
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	1 mile	3 miles	5 miles
Population			
2000 Population	11,445	46,799	127,293
2010 Population	14,038	56,051	139,584
2019 Population	15,772	65,278	158,361
2024 Population	16,813	70,257	168,290
2000-2010 Annual Rate	2.06%	1.82%	0.93%
2010-2019 Annual Rate	1.27%	1.66%	1.37%
2019-2024 Annual Rate	1.29%	1.48%	1.22%
2019 Male Population	49.8%	49.4%	49.7%
2019 Female Population	50.2%	50.6%	50.3%
2019 Median Age	27.7	29.5	28.9

In the identified area, the current year population is 158,361. In 2010, the Census count in the area was 139,584. The rate of change since 2010 was 1.37% annually. The five-year projection for the population in the area is 168,290 representing a change of 1.22% annually from 2019 to 2024. Currently, the population is 49.7% male and 50.3% female.

Median Age

The median age in this area is 27.7, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	75.9%	74.0%	75.9%
2019 Black Alone	7.3%	6.9%	6.2%
2019 American Indian/Alaska Native Alone	0.5%	0.8%	0.8%
2019 Asian Alone	3.3%	3.0%	3.0%
2019 Pacific Islander Alone	0.0%	0.1%	0.1%
2019 Other Race	9.8%	11.8%	10.9%
2019 Two or More Races	3.2%	3.4%	3.2%
2019 Hispanic Origin (Any Race)	30.6%	34.4%	35.2%

Persons of Hispanic origin represent 35.2% of the population in the identified area compared to 18.6% 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 68.4 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	46	55	55
2000 Households	4,663	19,315	51,412
2010 Households	5,766	22,796	55,185
2019 Total Households	6,413	26,407	61,967
2024 Total Households	6,819	28,392	65,865
2000-2010 Annual Rate	2.15%	1.67%	0.71%
2010-2019 Annual Rate	1.16%	1.60%	1.26%
2019-2024 Annual Rate	1.24%	1.46%	1.23%
2019 Average Household Size	2.44	2.42	2.41

The household count in this area has changed from 55,185 in 2010 to 61,967 in the current year, a change of 1.26% annually. The five-year projection of households is 65,865, a change of 1.23% annually from the current year total. Average household size is currently 2.41, compared to 2.38 in the year 2010. The number of families in the current year is 32,936 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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

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	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	14.4%	16.2%	18.7%
Median Household Income			
2019 Median Household Income	\$44,185	\$41,492	\$38,621
2024 Median Household Income	\$50,574	\$48,442	\$45,044
2019-2024 Annual Rate	2.74%	3.15%	3.12%
Average Household Income			
2019 Average Household Income	\$59,297	\$62,293	\$60,218
2024 Average Household Income	\$66,683	\$70,320	\$68,404
2019-2024 Annual Rate	2.38%	2.45%	2.58%
Per Capita Income			
2019 Per Capita Income	\$23,149	\$25,051	\$23,639
2024 Per Capita Income	\$25,952	\$28,210	\$26,815
2019-2024 Annual Rate	2.31%	2.40%	2.55%

Households by Income

Current median household income is \$38,621 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$45,044 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$60,218 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$68,404 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$23,639 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$26,815 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	143	127	111
2000 Total Housing Units	5,003	20,640	56,036
2000 Owner Occupied Housing Units	2,593	9,810	25,635
2000 Renter Occupied Housing Units	2,070	9,505	25,777
2000 Vacant Housing Units	340	1,325	4,624
2010 Total Housing Units	6,219	24,759	60,164
2010 Owner Occupied Housing Units	2,740	10,654	25,693
2010 Renter Occupied Housing Units	3,026	12,142	29,492
2010 Vacant Housing Units	453	1,963	4,979
2019 Total Housing Units	6,803	28,380	66,909
2019 Owner Occupied Housing Units	2,528	10,007	23,831
2019 Renter Occupied Housing Units	3,885	16,400	38,136
2019 Vacant Housing Units	390	1,973	4,942
2024 Total Housing Units	7,212	30,442	70,933
2024 Owner Occupied Housing Units	2,633	10,553	24,990
2024 Renter Occupied Housing Units	4,186	17,839	40,875
2024 Vacant Housing Units	393	2,050	5,068

Currently, 35.6% of the 66,909 housing units in the area are owner occupied; 57.0%, renter occupied; and 7.4% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 60,164 housing units in the area - 42.7% owner occupied, 49.0% renter occupied, and 8.3% vacant. The annual rate of change in housing units since 2010 is 4.84%. Median home value in the area is \$147,835, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.75% annually to \$169,292.

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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

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