

**FOR SALE OR LEASE**

# FREE STANDING RESTAURANT BUILDING

2001 50th Street , Lubbock, TX 79412



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$850,000
<b>LOT SIZE:</b>	0.67 Acres
<b>BUILDING SIZE:</b>	2,785 SF
<b>ZONING:</b>	C-2

## PROPERTY OVERVIEW

Free Standing, second generation Restaurant building offering approximately 2,785 SF with drive thru, on a highly visible, high traffic street surrounded by retail. Neighboring businesses include; Burger King, McDonald's, China Star, Taco Villa, Whataburger, Rise & Shine Donuts, Dollar General, Happy State Bank, and many more. Building recently remodeled and has been home to Pizza Hut and Taco Bell. Available Now. Building can also be leased.

## PROPERTY HIGHLIGHTS

- Free Standing
- High Traffic
- Remodeled
- Drive thru

**KW COMMERCIAL**  
10210 Quaker Avenue  
Lubbock, TX 79424

**DAVID POWELL, CCIM | CBT**  
Commercial Broker/ Murphy Business Broker  
O: 806.239.0804  
lubbockcommercial@gmail.com

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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## PHOTOS

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## RETAIL FOR SALE

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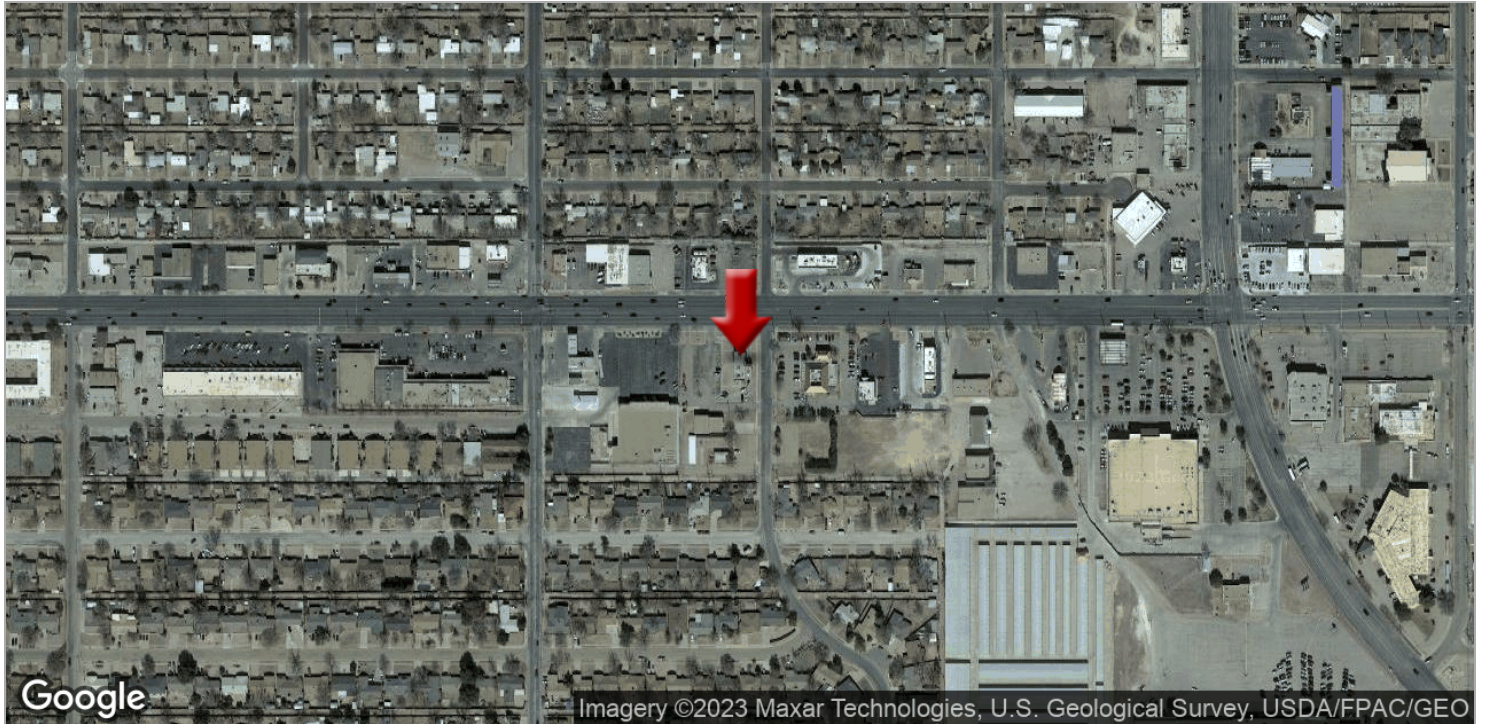
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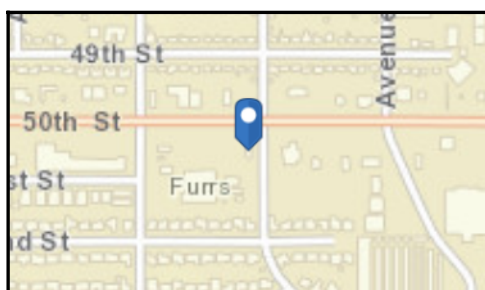
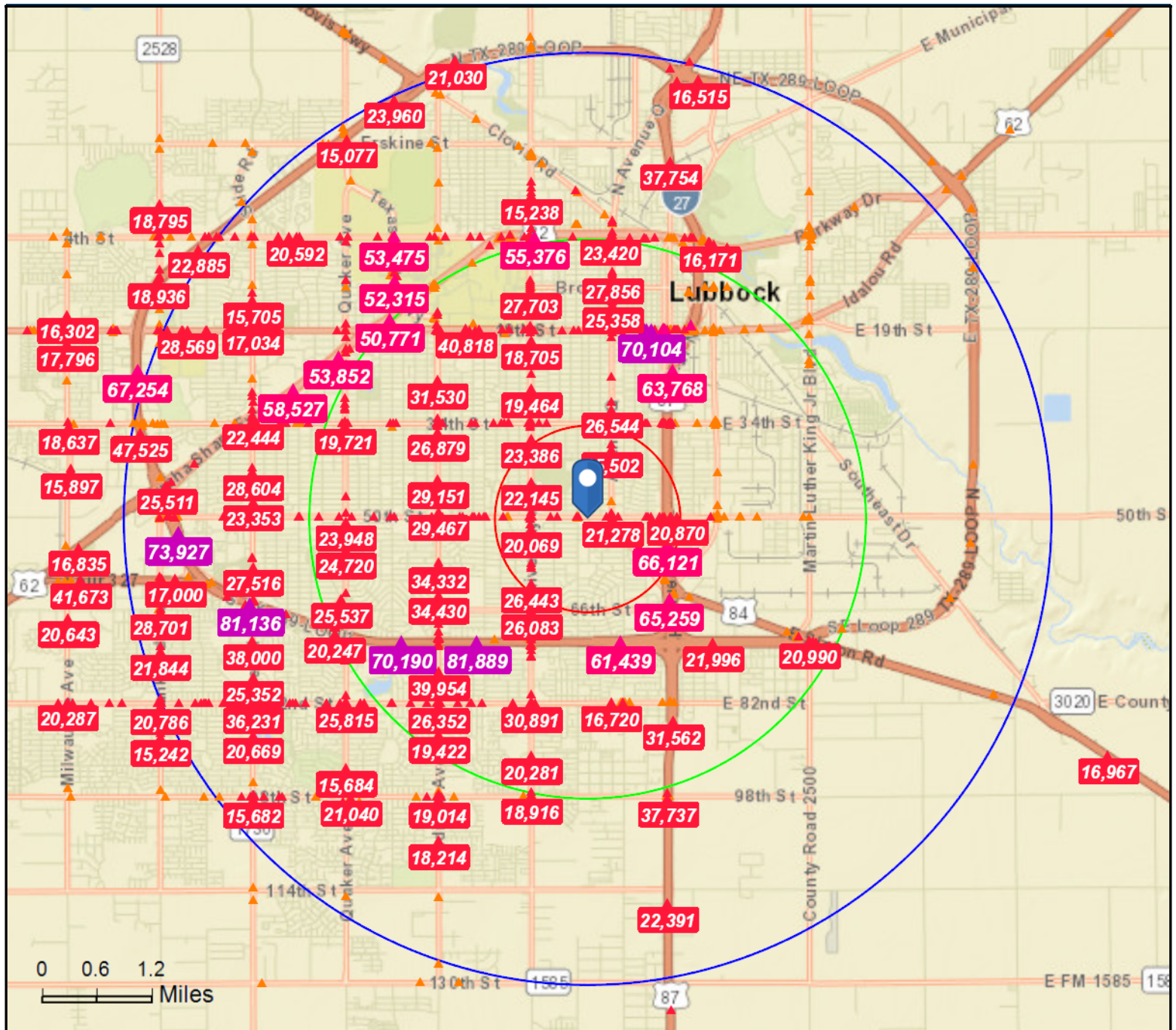


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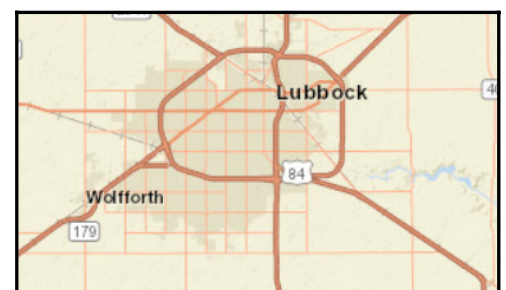
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**Average Daily Traffic Volume**

- ▲ 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 (Q3 2019).

December 19, 2019



## Executive Summary

2001 50th St, Lubbock, Texas, 79412  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 33.54833  
Longitude: -101.85983

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	14,186	91,355	170,584
2010 Population	14,773	96,305	183,392
2019 Population	15,891	103,273	199,888
2024 Population	16,580	107,409	209,891
2000-2010 Annual Rate	0.41%	0.53%	0.73%
2010-2019 Annual Rate	0.79%	0.76%	0.94%
2019-2024 Annual Rate	0.85%	0.79%	0.98%
2019 Male Population	48.3%	49.6%	49.4%
2019 Female Population	51.7%	50.4%	50.6%
2019 Median Age	31.4	29.4	31.4

In the identified area, the current year population is 199,888. In 2010, the Census count in the area was 183,392. The rate of change since 2010 was 0.94% annually. The five-year projection for the population in the area is 209,891 representing a change of 0.98% annually from 2019 to 2024. Currently, the population is 49.4% male and 50.6% female.

### Median Age

The median age in this area is 31.4, compared to U.S. median age of 38.5.

### Race and Ethnicity

2019 White Alone	62.5%	72.8%	72.8%
2019 Black Alone	12.4%	9.0%	9.3%
2019 American Indian/Alaska Native Alone	1.2%	0.8%	0.8%
2019 Asian Alone	0.5%	1.7%	2.3%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	19.8%	12.6%	11.8%
2019 Two or More Races	3.5%	3.1%	3.0%
2019 Hispanic Origin (Any Race)	59.5%	41.3%	38.1%

Persons of Hispanic origin represent 38.1% 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 71.5 in the identified area, compared to 64.8 for the U.S. as a whole.

### Households

2019 Wealth Index	34	50	64
2000 Households	5,454	34,636	66,486
2010 Households	5,274	35,224	70,634
2019 Total Households	5,551	37,222	76,175
2024 Total Households	5,764	38,728	80,011
2000-2010 Annual Rate	-0.34%	0.17%	0.61%
2010-2019 Annual Rate	0.55%	0.60%	0.82%
2019-2024 Annual Rate	0.76%	0.80%	0.99%
2019 Average Household Size	2.83	2.56	2.48

The household count in this area has changed from 70,634 in 2010 to 76,175 in the current year, a change of 0.82% annually. The five-year projection of households is 80,011, a change of 0.99% annually from the current year total. Average household size is currently 2.48, compared to 2.45 in the year 2010. The number of families in the current year is 44,372 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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<b>Mortgage Income</b>			
2019 Percent of Income for Mortgage	13.5%	16.2%	17.5%
<b>Median Household Income</b>			
2019 Median Household Income	\$31,832	\$37,450	\$40,512
2024 Median Household Income	\$37,303	\$43,379	\$47,496
2019-2024 Annual Rate	3.22%	2.98%	3.23%
<b>Average Household Income</b>			
2019 Average Household Income	\$45,235	\$55,754	\$62,849
2024 Average Household Income	\$52,774	\$63,693	\$71,122
2019-2024 Annual Rate	3.13%	2.70%	2.50%
<b>Per Capita Income</b>			
2019 Per Capita Income	\$15,845	\$20,399	\$24,205
2024 Per Capita Income	\$18,394	\$23,255	\$27,347
2019-2024 Annual Rate	3.03%	2.66%	2.47%

### Households by Income

Current median household income is \$40,512 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$47,496 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$62,849 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$71,122 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$24,205 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$27,347 in five years, compared to \$36,530 for all U.S. households

<b>Housing</b>			
2019 Housing Affordability Index	154	129	120
2000 Total Housing Units	5,775	38,072	72,322
2000 Owner Occupied Housing Units	2,824	19,015	36,558
2000 Renter Occupied Housing Units	2,631	15,621	29,928
2000 Vacant Housing Units	320	3,436	5,836
2010 Total Housing Units	5,733	38,492	76,705
2010 Owner Occupied Housing Units	2,598	18,341	37,472
2010 Renter Occupied Housing Units	2,676	16,883	33,162
2010 Vacant Housing Units	459	3,268	6,071
2019 Total Housing Units	5,968	40,397	82,328
2019 Owner Occupied Housing Units	2,236	16,214	34,706
2019 Renter Occupied Housing Units	3,316	21,007	41,468
2019 Vacant Housing Units	417	3,175	6,153
2024 Total Housing Units	6,177	41,923	86,274
2024 Owner Occupied Housing Units	2,317	16,834	36,360
2024 Renter Occupied Housing Units	3,447	21,893	43,651
2024 Vacant Housing Units	413	3,195	6,263

Currently, 42.2% of the 82,328 housing units in the area are owner occupied; 50.4%, renter occupied; and 7.5% 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 76,705 housing units in the area - 48.9% owner occupied, 43.2% renter occupied, and 7.9% vacant. The annual rate of change in housing units since 2010 is 3.19%. Median home value in the area is \$145,009, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.64% annually to \$165,191.

**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.

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