

FORMER PINOCCHIO'S PIZZA

RETAIL/RESTAURANT FOR LEASE

5404 4th Street, Lubbock, TX 79416



OFFERING SUMMARY

AVAILABLE SF:	
LEASE RATE:	\$10.00 SF/yr (NNN)
	\$1,974.17 Base rent
	\$744.21 NET Charges
LOT SIZE:	98,968 SF
BUILDING SIZE:	2,369 SF

PROPERTY OVERVIEW

Retail/Restaurant space for lease with great visibility from Loop 289. Former home to Pinocchio's Pizza Restaurant, Space offers an industrial vent a hood, commercial sink, walk-in cooler, 2 exterior exits, 2 ADA restrooms, ample parking, and signage available on the front and back of space.

Located at the corner of 4th Street and Loop 289 this shopping center neighbors include; Dollar General, H&R Block, Comet Cleaners, U.S. Post Office. The shopping center shares a parking lot with Taco Villa, Long John Silvers, Charley B's and True Fit Athletic Club

Space is ideal for restaurant, dog groomer, hair/nail salon, and many other general retail businesses. Owner is offering a 3-5 year lease.

PROPERTY HIGHLIGHTS

- Great Traffic Counts and Visibility
- Ample Parking
- Front and Rear Signage
- Easy Access to Loop 289 and I-27

KW COMMERCIAL
10210 Quaker Avenue
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Each Office Independently Owned and Operated

PHOTOS

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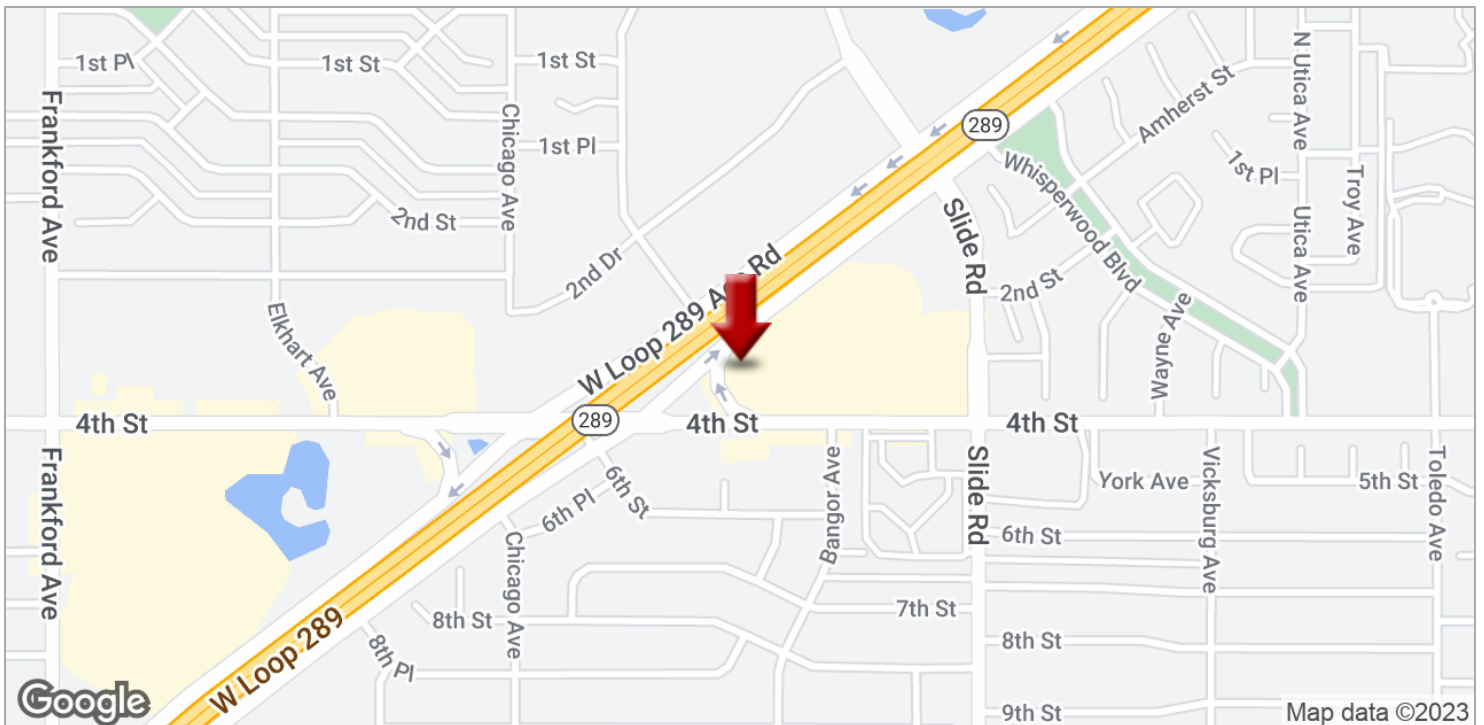
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LOCATION MAPS

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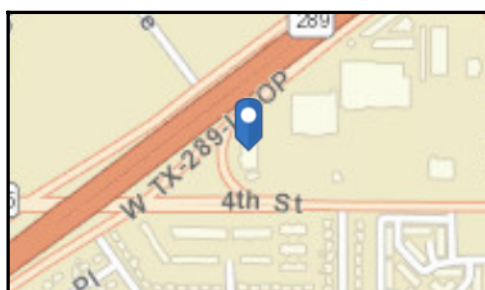
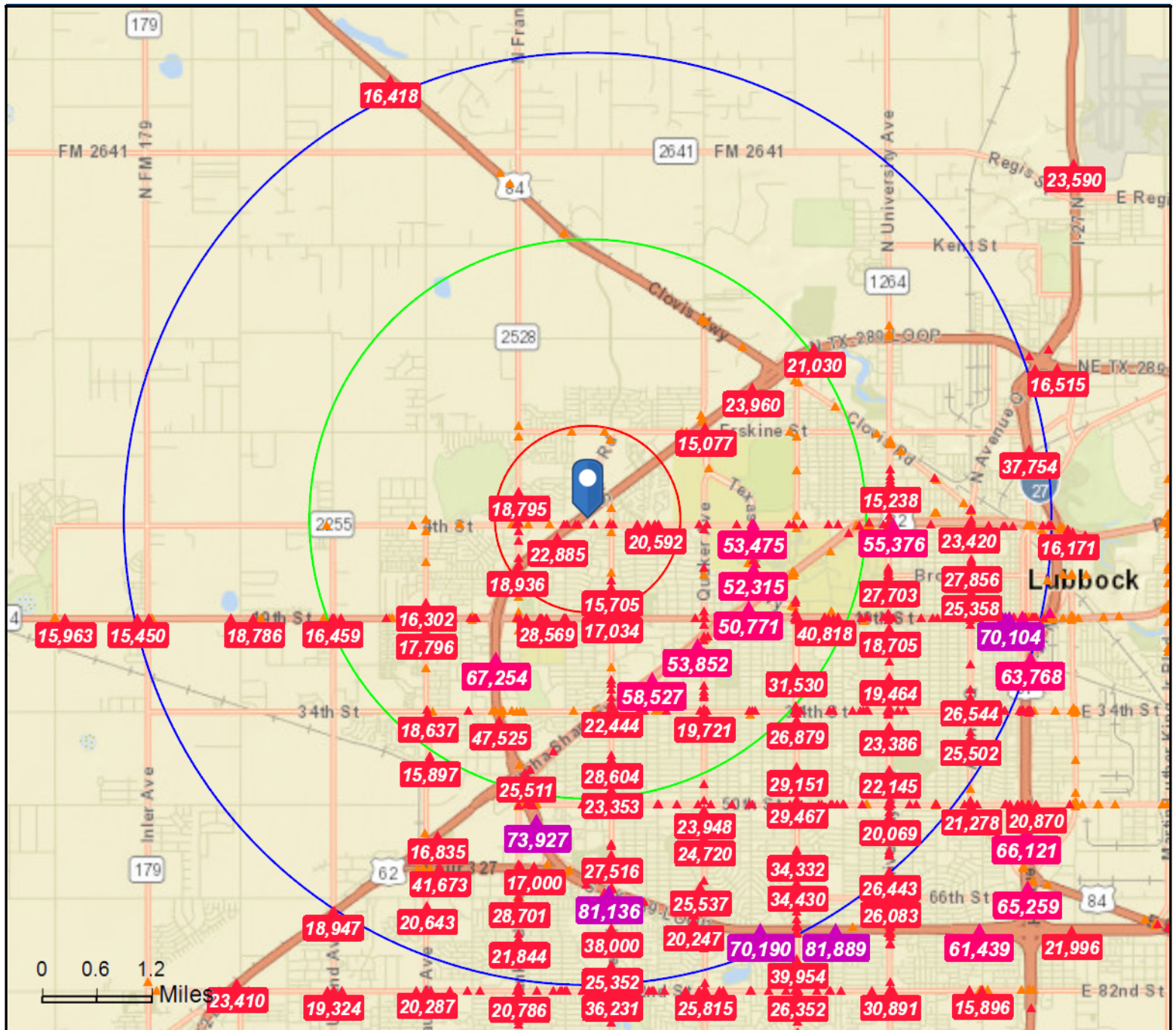


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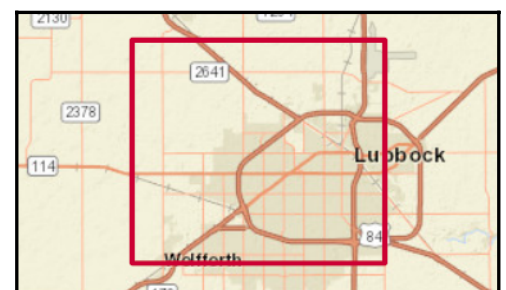
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Average Daily Traffic Volume

- ▲ 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).



Executive Summary

5404 4th St, Lubbock, Texas, 79416
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.59312
Longitude: -101.92686

	1 mile	3 miles	5 miles
Population			
2000 Population	11,011	62,631	139,688
2010 Population	13,069	73,880	151,535
2019 Population	14,947	83,381	170,385
2024 Population	16,072	88,646	180,342
2000-2010 Annual Rate	1.73%	1.67%	0.82%
2010-2019 Annual Rate	1.46%	1.32%	1.28%
2019-2024 Annual Rate	1.46%	1.23%	1.14%
2019 Male Population	49.5%	50.0%	49.8%
2019 Female Population	50.5%	50.0%	50.2%
2019 Median Age	28.0	27.6	29.2

In the identified area, the current year population is 170,385. In 2010, the Census count in the area was 151,535. The rate of change since 2010 was 1.28% annually. The five-year projection for the population in the area is 180,342 representing a change of 1.14% annually from 2019 to 2024. Currently, the population is 49.8% male and 50.2% female.

Median Age

The median age in this area is 28.0, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	77.5%	73.3%	75.3%
2019 Black Alone	6.9%	6.8%	6.5%
2019 American Indian/Alaska Native Alone	0.5%	0.8%	0.8%
2019 Asian Alone	3.0%	3.5%	2.8%
2019 Pacific Islander Alone	0.0%	0.1%	0.1%
2019 Other Race	9.0%	12.1%	11.3%
2019 Two or More Races	3.1%	3.3%	3.2%
2019 Hispanic Origin (Any Race)	29.6%	36.9%	37.2%

Persons of Hispanic origin represent 37.2% 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 69.5 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	60	52	54
2000 Households	4,640	24,345	55,792
2010 Households	5,427	28,030	59,220
2019 Total Households	6,129	31,428	65,948
2024 Total Households	6,564	33,489	69,854
2000-2010 Annual Rate	1.58%	1.42%	0.60%
2010-2019 Annual Rate	1.32%	1.24%	1.17%
2019-2024 Annual Rate	1.38%	1.28%	1.16%
2019 Average Household Size	2.42	2.44	2.43

The household count in this area has changed from 59,220 in 2010 to 65,948 in the current year, a change of 1.17% annually. The five-year projection of households is 69,854, a change of 1.16% annually from the current year total. Average household size is currently 2.43, compared to 2.40 in the year 2010. The number of families in the current year is 35,400 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.

January 15, 2020



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	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	16.4%	16.2%	18.2%
Median Household Income			
2019 Median Household Income	\$40,932	\$38,477	\$38,471
2024 Median Household Income	\$46,668	\$44,505	\$44,858
2019-2024 Annual Rate	2.66%	2.95%	3.12%
Average Household Income			
2019 Average Household Income	\$62,860	\$59,106	\$59,413
2024 Average Household Income	\$70,090	\$66,563	\$67,531
2019-2024 Annual Rate	2.20%	2.40%	2.59%
Per Capita Income			
2019 Per Capita Income	\$24,939	\$22,421	\$23,117
2024 Per Capita Income	\$27,717	\$25,267	\$26,239
2019-2024 Annual Rate	2.13%	2.42%	2.57%

Households by Income

Current median household income is \$38,471 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$44,858 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$59,413 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$67,531 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$23,117 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$26,239 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	127	128	115
2000 Total Housing Units	5,009	25,874	60,920
2000 Owner Occupied Housing Units	2,596	12,393	27,999
2000 Renter Occupied Housing Units	2,044	11,952	27,793
2000 Vacant Housing Units	369	1,529	5,128
2010 Total Housing Units	5,902	30,302	64,712
2010 Owner Occupied Housing Units	2,611	12,944	27,672
2010 Renter Occupied Housing Units	2,816	15,086	31,548
2010 Vacant Housing Units	475	2,272	5,492
2019 Total Housing Units	6,556	33,762	71,456
2019 Owner Occupied Housing Units	2,404	11,734	25,383
2019 Renter Occupied Housing Units	3,725	19,694	40,565
2019 Vacant Housing Units	427	2,334	5,508
2024 Total Housing Units	7,000	35,880	75,498
2024 Owner Occupied Housing Units	2,533	12,257	26,505
2024 Renter Occupied Housing Units	4,031	21,232	43,349
2024 Vacant Housing Units	436	2,391	5,644

Currently, 35.5% of the 71,456 housing units in the area are owner occupied; 56.8%, renter occupied; and 7.7% 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 64,712 housing units in the area - 42.8% owner occupied, 48.8% renter occupied, and 8.5% vacant. The annual rate of change in housing units since 2010 is 4.50%. Median home value in the area is \$142,857, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.65% annually to \$162,804.

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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