

RECENTLY UPDATED RETAIL/OFFICE BUILDING FOR SALE

FORMERLY CHAPEL OF GRACE FUNERAL HOME

1926-1928 34th Street , Lubbock, TX 79414



OFFERING SUMMARY

SALE PRICE:	\$425,000
LOT SIZE:	13,000 SF
BUILDING SIZE:	8,000 SF
PRICE / SF:	\$53.12
ZONING:	C-2

PROPERTY OVERVIEW

Large mixed use commercial building on heavily traveled 34th Street. This Beautiful Well Maintained Facility is on a 13,000 SF Lot with an 8,000 SF Building. Property offers multiple offices, Exam/Prep rooms with shower, sink, and built in cabinets, 6 restrooms, 3 large waiting areas, break room, conference room, reception area, chapel, built in cabinets, and storage areas. Property was recently used for a funeral home and is turn-key for this type of business. Easy to convert for other uses such as : Office building, Day Care, Church, Medical Office/Clinic, Restaurant, Retail, and more.

Current furnishings, equipment, and a business vehicle are available on a separate sale offered by the bank ask Broker for more details.

PROPERTY HIGHLIGHTS

- Heavy Traffic Counts
- High Visibility
- Turn Key
- Signage
- Ample Parking

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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ADDITIONAL PHOTOS

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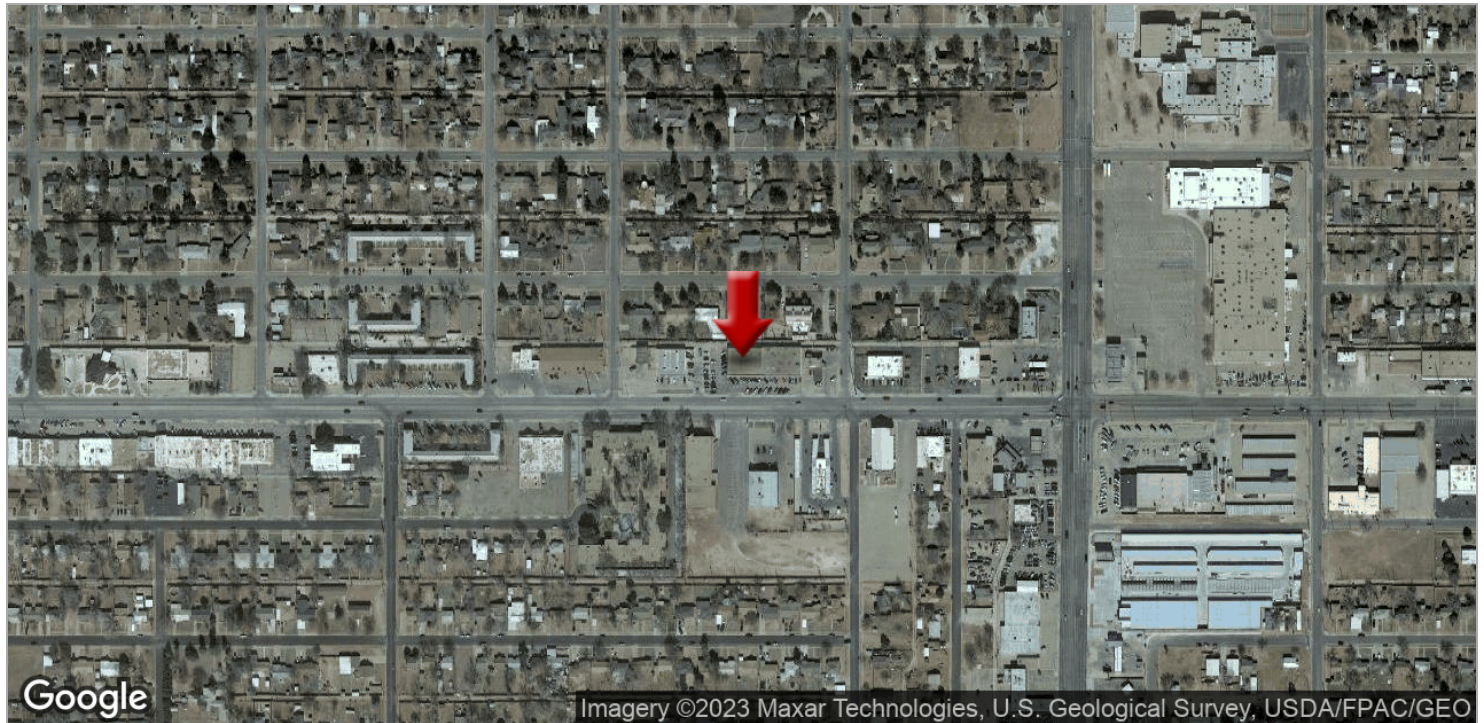
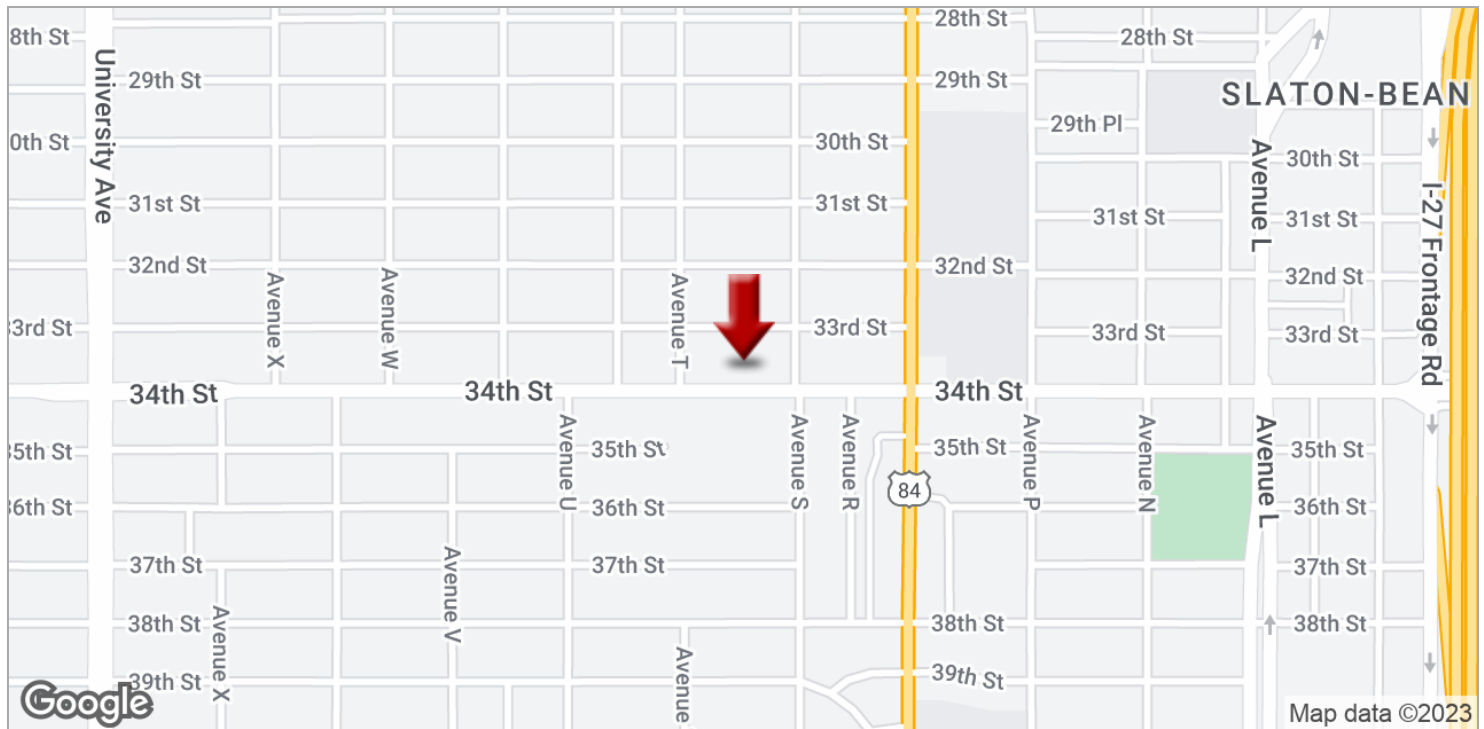
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LOCATIONS MAPS

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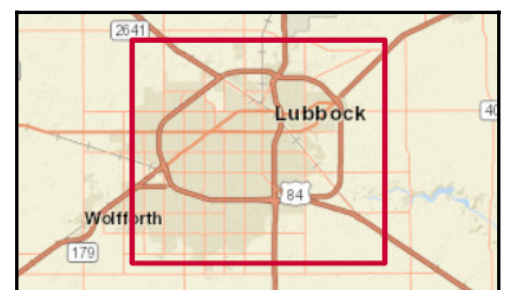
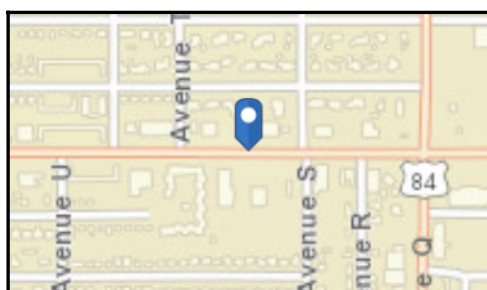
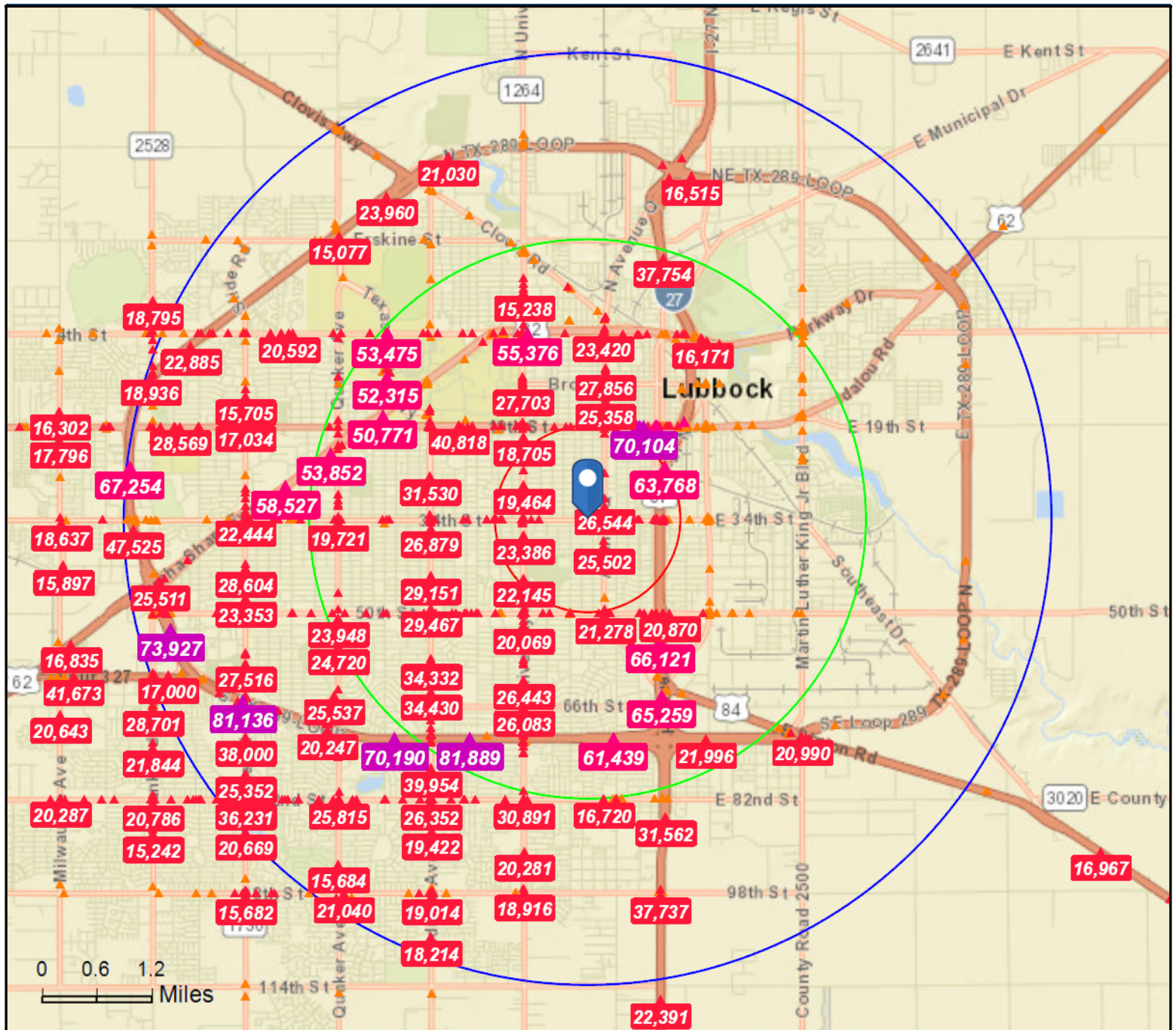


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Source: ©2019 Kalibrate Technologies (Q3 2019).

February 05, 2020



Executive Summary

1926 34th St, Lubbock, Texas, 79411
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.56335
Longitude: -101.85845

	1 mile	3 miles	5 miles
Population			
2000 Population	15,880	88,426	168,625
2010 Population	15,658	92,946	181,508
2019 Population	16,389	99,242	197,065
2024 Population	16,912	102,952	206,790
2000-2010 Annual Rate	-0.14%	0.50%	0.74%
2010-2019 Annual Rate	0.49%	0.71%	0.89%
2019-2024 Annual Rate	0.63%	0.74%	0.97%
2019 Male Population	50.1%	50.3%	49.4%
2019 Female Population	49.9%	49.7%	50.6%
2019 Median Age	29.2	28.1	30.4

In the identified area, the current year population is 197,065. In 2010, the Census count in the area was 181,508. The rate of change since 2010 was 0.89% annually. The five-year projection for the population in the area is 206,790 representing a change of 0.97% 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 29.2, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	65.2%	70.2%	71.3%
2019 Black Alone	9.6%	10.0%	10.0%
2019 American Indian/Alaska Native Alone	1.3%	0.9%	0.8%
2019 Asian Alone	0.5%	2.2%	2.2%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	19.6%	13.4%	12.5%
2019 Two or More Races	3.7%	3.2%	3.1%
2019 Hispanic Origin (Any Race)	63.7%	45.1%	40.0%

Persons of Hispanic origin represent 40.0% 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 73.0 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	30	43	57
2000 Households	5,981	33,701	65,738
2010 Households	5,737	33,667	69,633
2019 Total Households	5,918	35,289	74,732
2024 Total Households	6,081	36,600	78,416
2000-2010 Annual Rate	-0.42%	-0.01%	0.58%
2010-2019 Annual Rate	0.34%	0.51%	0.77%
2019-2024 Annual Rate	0.54%	0.73%	0.97%
2019 Average Household Size	2.75	2.56	2.49

The household count in this area has changed from 69,633 in 2010 to 74,732 in the current year, a change of 0.77% annually. The five-year projection of households is 78,416, a change of 0.97% annually from the current year total. Average household size is currently 2.49, compared to 2.47 in the year 2010. The number of families in the current year is 42,754 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	11.4%	17.3%	17.0%
Median Household Income			
2019 Median Household Income	\$30,388	\$31,850	\$37,968
2024 Median Household Income	\$34,516	\$36,585	\$43,980
2019-2024 Annual Rate	2.58%	2.81%	2.98%
Average Household Income			
2019 Average Household Income	\$43,366	\$50,256	\$59,038
2024 Average Household Income	\$49,617	\$57,394	\$66,956
2019-2024 Annual Rate	2.73%	2.69%	2.55%
Per Capita Income			
2019 Per Capita Income	\$15,522	\$18,158	\$22,607
2024 Per Capita Income	\$17,673	\$20,672	\$25,598
2019-2024 Annual Rate	2.63%	2.63%	2.52%

Households by Income

Current median household income is \$37,968 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$43,980 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$59,038 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$66,956 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$22,607 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$25,598 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	185	122	123
2000 Total Housing Units	6,570	37,498	71,645
2000 Owner Occupied Housing Units	2,859	16,624	35,248
2000 Renter Occupied Housing Units	3,122	17,077	30,489
2000 Vacant Housing Units	589	3,797	5,908
2010 Total Housing Units	6,537	37,125	75,716
2010 Owner Occupied Housing Units	2,470	15,742	35,362
2010 Renter Occupied Housing Units	3,267	17,925	34,271
2010 Vacant Housing Units	800	3,458	6,083
2019 Total Housing Units	6,701	38,842	80,883
2019 Owner Occupied Housing Units	1,982	13,626	31,868
2019 Renter Occupied Housing Units	3,935	21,663	42,865
2019 Vacant Housing Units	783	3,553	6,151
2024 Total Housing Units	6,860	40,203	84,672
2024 Owner Occupied Housing Units	2,034	14,082	33,231
2024 Renter Occupied Housing Units	4,047	22,518	45,185
2024 Vacant Housing Units	779	3,603	6,256

Currently, 39.4% of the 80,883 housing units in the area are owner occupied; 53.0%, renter occupied; and 7.6% 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 75,716 housing units in the area - 46.7% owner occupied, 45.3% renter occupied, and 8.0% vacant. The annual rate of change in housing units since 2010 is 2.98%. Median home value in the area is \$132,296, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.37% annually to \$148,756.

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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