

COMMERCIAL LOCATION FOR SALE/ MEDICAL DISTRICT

FORMER EL CHICO RESTAURANT LOCATION

4301 Marsha Sharp, Lubbock, TX 79414



OFFERING SUMMARY

SALE PRICE:	\$1,349,000
LOT SIZE:	1.287 Acres
BUILDING SIZE:	5,873 SF
ZONING:	IHC

PROPERTY OVERVIEW

Rare location centered in the heart of the medical district possible development site for hospitality, medical site, restaurant, retail shopping center, and more. Formally the El Chico restaurant this site offers 5,873 SF of restaurant space and sits on a 1.28 Acre lot. Building features (2) large dining areas, (2) bar areas, large kitchen with (2) walk in coolers, a freight/delivery area, (2) private staff restrooms in kitchen area, (2) multi-stall ADA restrooms in public area, large indoor covered patio, 55 + parking spaces. Location is across from Covenant Hospital Campus and offers 210' of Marsha Sharp service road frontage.

Neighboring businesses include; Hawthorn Hotel, La Quinta Inn & Suites, Guesthouse Inn & Suites, America's Best Value Hotel, Marketstreet, and many other retail shops.

PROPERTY HIGHLIGHTS

- High Traffic Counts
- Sits on 1.28 Acres
- Ample Parking
- Near Covenant and Texas Tech

KW COMMERCIAL
10210 Quaker Avenue
Lubbock, TX 79424

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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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SITE PHOTOS

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ADDITIONAL PHOTOS

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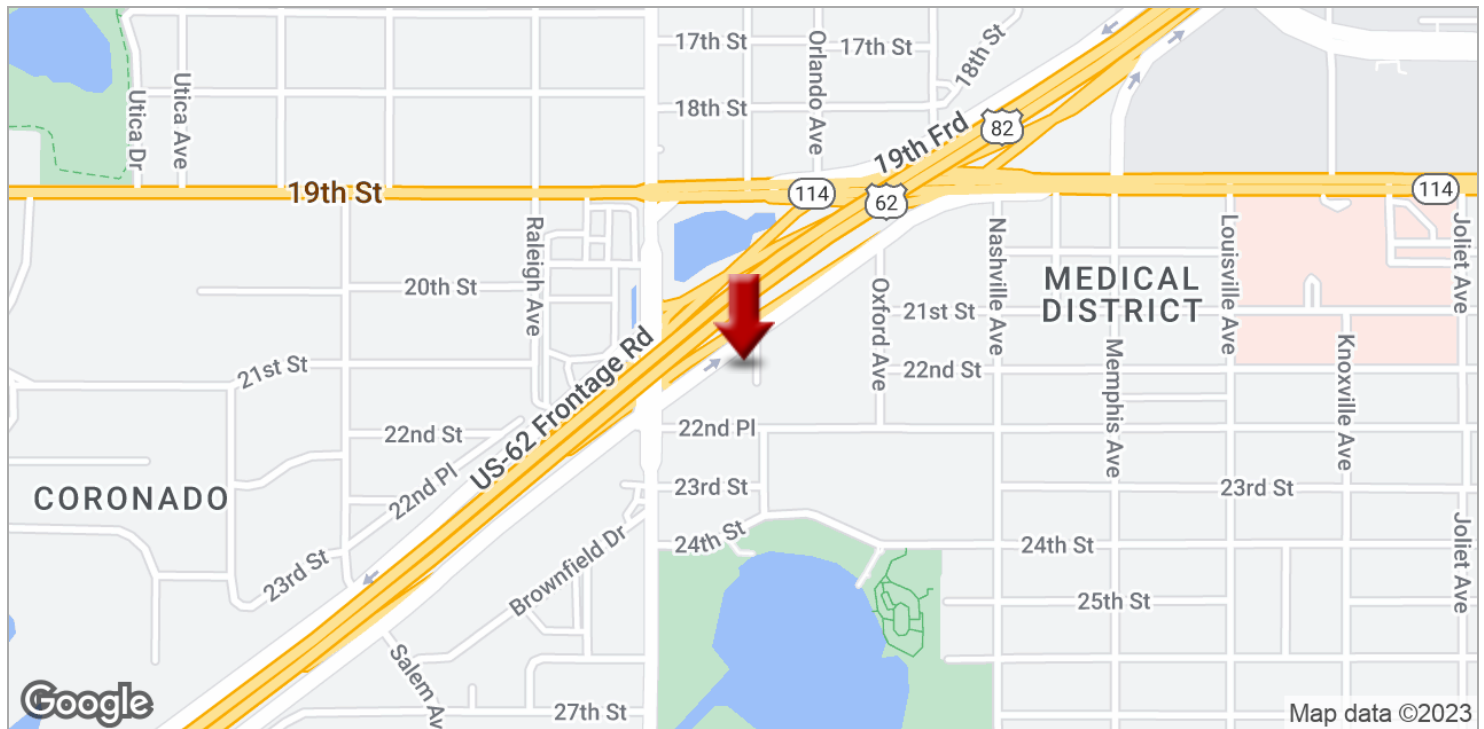
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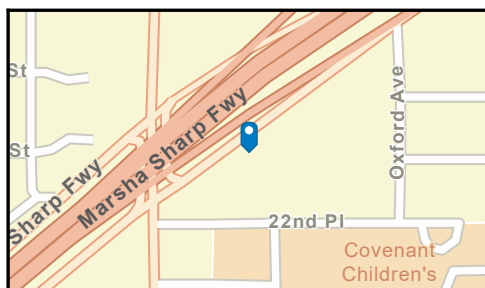
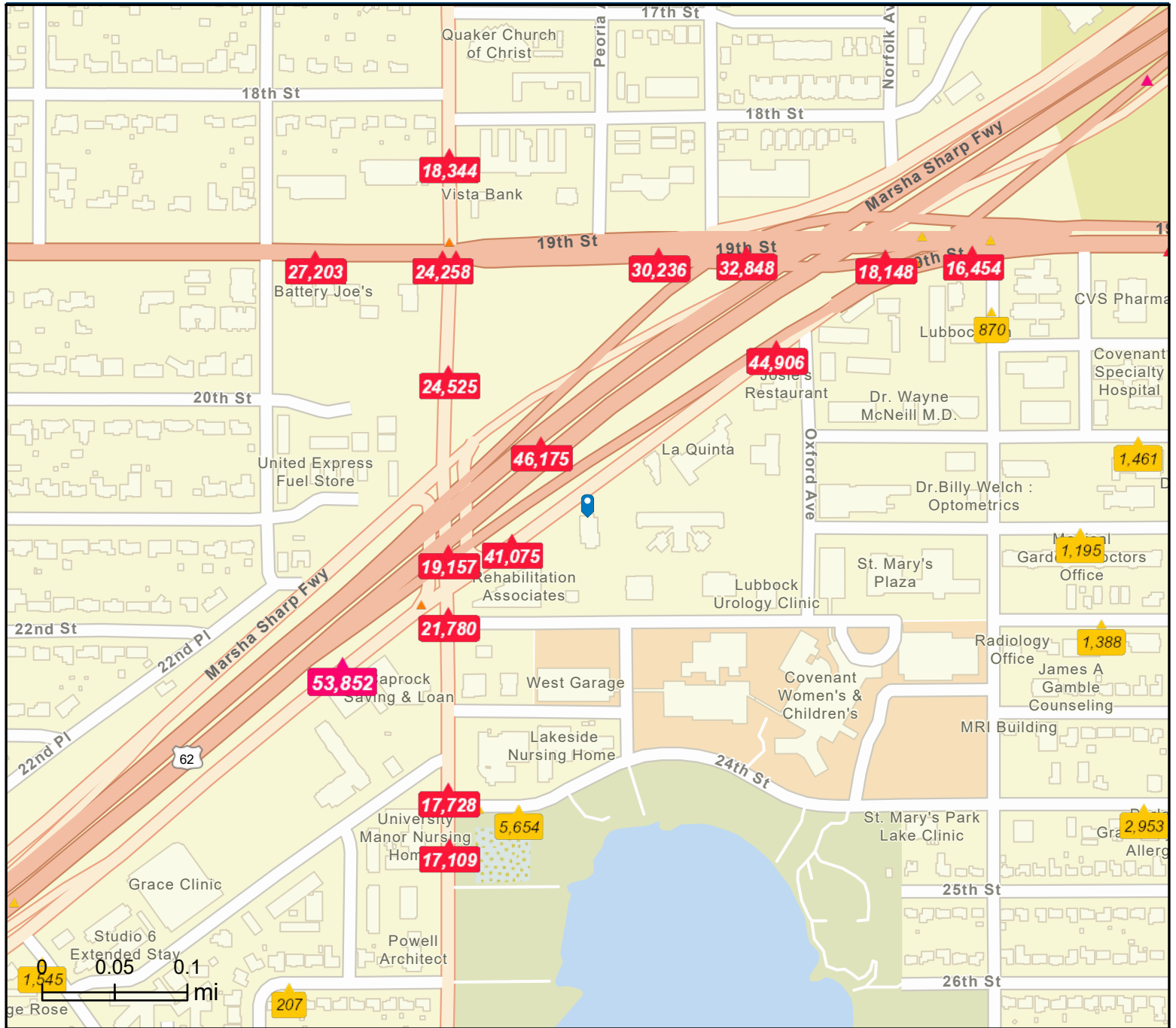
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Traffic Count Map - Close Up

4301 Marsha Sharp Fwy, Lubbock, Texas, 79407
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.57518
Longitude: -101.90345



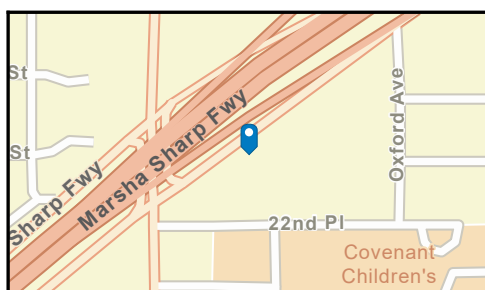
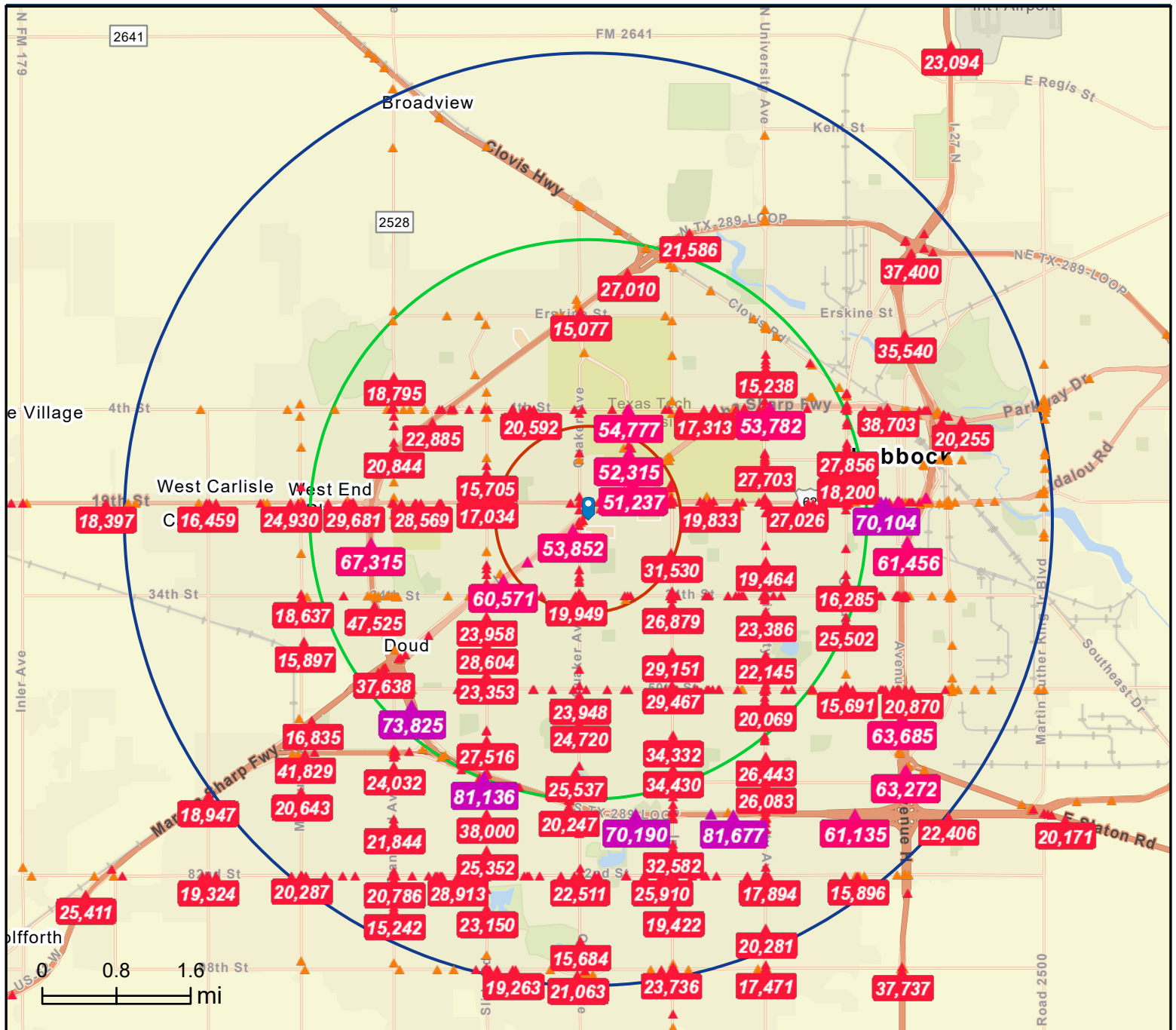
Average Daily Traffic Volume

- ▲ 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



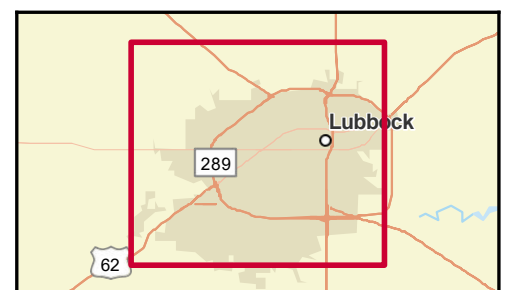
Source: ©2020 Kalibrate Technologies (Q2 2020).

July 29, 2020



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Executive Summary

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	1 mile	3 miles	5 miles
Population			
2000 Population	8,989	107,840	181,561
2010 Population	8,883	115,621	197,508
2020 Population	8,774	125,832	218,613
2025 Population	8,890	131,388	229,580
2000-2010 Annual Rate	-0.12%	0.70%	0.85%
2010-2020 Annual Rate	-0.12%	0.83%	1.00%
2020-2025 Annual Rate	0.26%	0.87%	0.98%
2020 Male Population	50.1%	50.0%	49.4%
2020 Female Population	49.9%	50.0%	50.6%
2020 Median Age	35.0	27.8	30.8

In the identified area, the current year population is 218,613. In 2010, the Census count in the area was 197,508. The rate of change since 2010 was 1.00% annually. The five-year projection for the population in the area is 229,580 representing a change of 0.98% annually from 2020 to 2025. Currently, the population is 49.4% male and 50.6% female.

Median Age

The median age in this area is 35.0, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	80.6%	73.6%	74.1%
2020 Black Alone	5.8%	7.2%	7.4%
2020 American Indian/Alaska Native Alone	1.1%	0.9%	0.8%
2020 Asian Alone	2.1%	3.0%	2.7%
2020 Pacific Islander Alone	0.1%	0.1%	0.1%
2020 Other Race	7.9%	11.9%	11.8%
2020 Two or More Races	2.4%	3.3%	3.2%
2020 Hispanic Origin (Any Race)	28.8%	39.0%	37.9%

Persons of Hispanic origin represent 37.9% of the population in the identified area compared to 18.8% 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 70.6 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	79	47	59
2000 Households	3,865	43,689	71,619
2010 Households	3,732	45,227	77,031
2020 Total Households	3,655	48,792	84,531
2025 Total Households	3,703	51,008	88,773
2000-2010 Annual Rate	-0.35%	0.35%	0.73%
2010-2020 Annual Rate	-0.20%	0.74%	0.91%
2020-2025 Annual Rate	0.26%	0.89%	0.98%
2020 Average Household Size	2.22	2.41	2.47

The household count in this area has changed from 77,031 in 2010 to 84,531 in the current year, a change of 0.91% annually. The five-year projection of households is 88,773, a change of 0.98% annually from the current year total. Average household size is currently 2.47, compared to 2.44 in the year 2010. The number of families in the current year is 47,913 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 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

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	1 mile	3 miles	5 miles
Mortgage Income			
2020 Percent of Income for Mortgage	18.1%	13.7%	13.4%
Median Household Income			
2020 Median Household Income	\$40,290	\$38,397	\$45,031
2025 Median Household Income	\$41,936	\$39,625	\$47,332
2020-2025 Annual Rate	0.80%	0.63%	1.00%
Average Household Income			
2020 Average Household Income	\$71,189	\$55,255	\$63,664
2025 Average Household Income	\$74,852	\$57,732	\$68,061
2020-2025 Annual Rate	1.01%	0.88%	1.34%
Per Capita Income			
2020 Per Capita Income	\$30,135	\$21,516	\$24,725
2025 Per Capita Income	\$31,689	\$22,494	\$26,403
2020-2025 Annual Rate	1.01%	0.89%	1.32%

Households by Income

Current median household income is \$45,031 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$47,332 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$63,664 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$68,061 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$24,725 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$26,403 in five years, compared to \$37,691 for all U.S. households

Housing			
2020 Housing Affordability Index	114	148	149
2000 Total Housing Units	4,149	47,894	77,656
2000 Owner Occupied Housing Units	1,770	20,764	38,996
2000 Renter Occupied Housing Units	2,095	22,925	32,623
2000 Vacant Housing Units	284	4,205	6,037
2010 Total Housing Units	4,057	49,640	83,530
2010 Owner Occupied Housing Units	1,650	19,502	39,618
2010 Renter Occupied Housing Units	2,082	25,725	37,413
2010 Vacant Housing Units	325	4,413	6,499
2020 Total Housing Units	4,160	53,650	91,705
2020 Owner Occupied Housing Units	1,460	18,171	38,399
2020 Renter Occupied Housing Units	2,195	30,621	46,132
2020 Vacant Housing Units	505	4,858	7,174
2025 Total Housing Units	4,236	55,995	96,151
2025 Owner Occupied Housing Units	1,497	18,784	40,078
2025 Renter Occupied Housing Units	2,206	32,225	48,695
2025 Vacant Housing Units	533	4,987	7,378

Currently, 41.9% of the 91,705 housing units in the area are owner occupied; 50.3%, renter occupied; and 7.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 83,530 housing units in the area - 47.4% owner occupied, 44.8% renter occupied, and 7.8% vacant. The annual rate of change in housing units since 2010 is 4.24%. Median home value in the area is \$144,633, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 1.90% annually to \$158,941.

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 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

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