

**FOR SALE**

## PAD SITE NEAR TEXAS TECH STUDENT HOUSING

408 Avenue T, Lubbock, TX 79401



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$140,000
<b>LOT SIZE:</b>	0.418 Acres
<b>PRICE / SF:</b>	\$7.69
<b>ZONING:</b>	IHC

### PROPERTY OVERVIEW

Demolition of a previous self-storage facility has been completed and is available for user/investor with multiple opportunities. The site is located in the heart of Texas Tech student housing area and is located across the street from Wal-Mart and near many other national retailers. This location is situated between the University and the downtown area just minutes from Covenant and University medical communities. Quick access to Marsha Sharp Freeway.

### PROPERTY HIGHLIGHTS

- Near Texas Tech
- Close to Covenant and UMC Hospitals
- Good Traffic Counts

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## LAND FOR SALE

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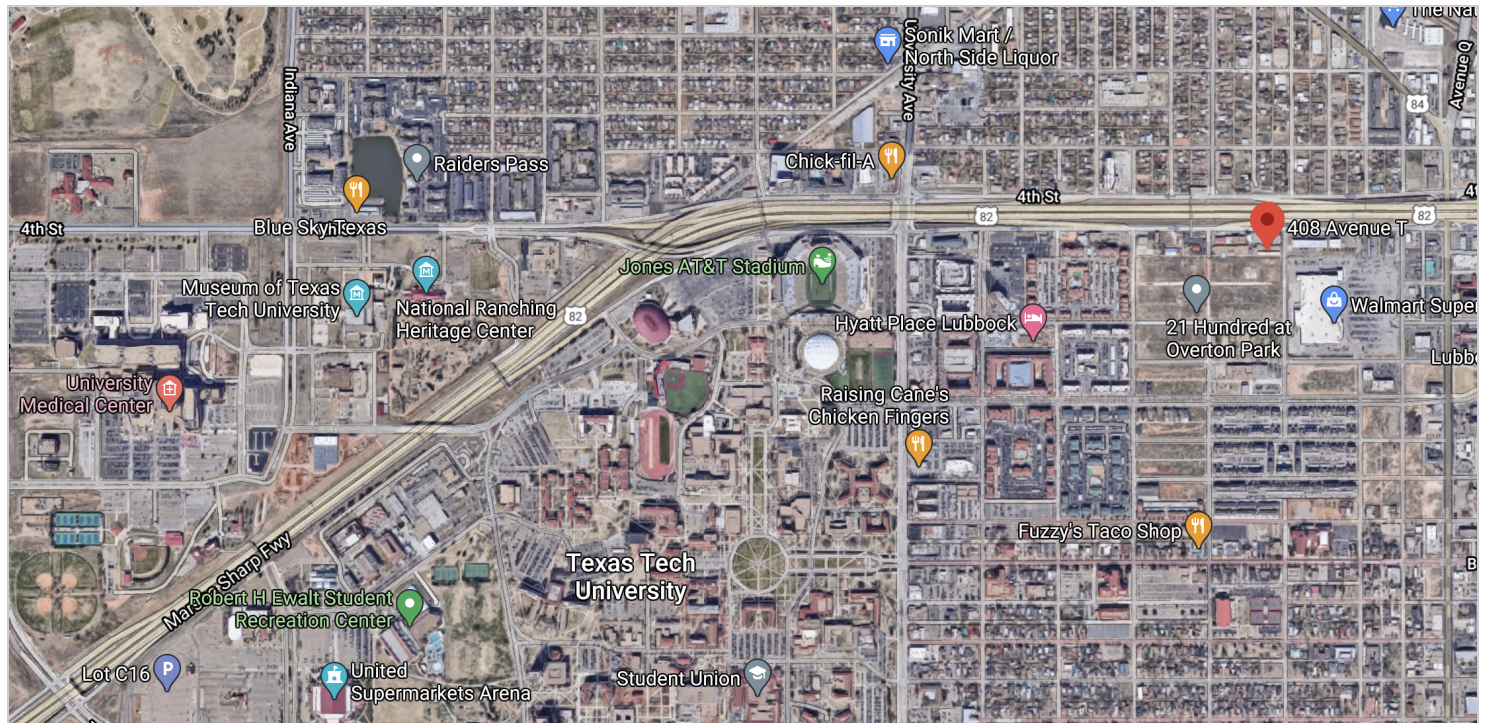
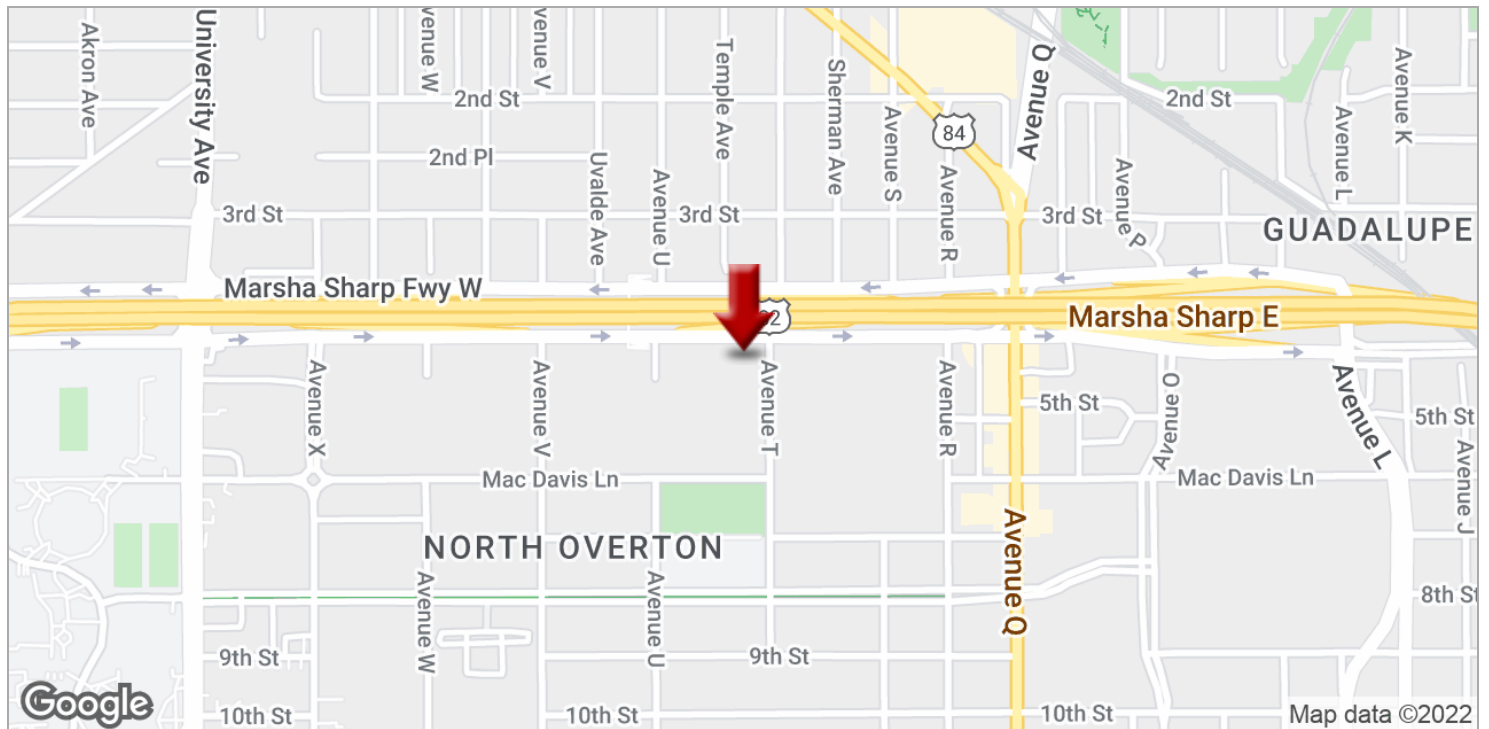
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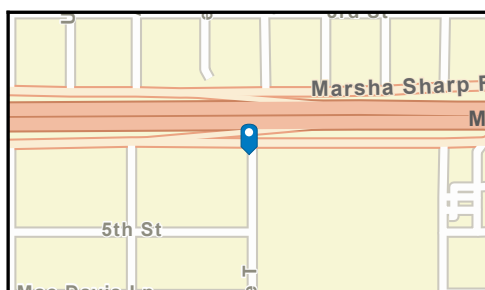
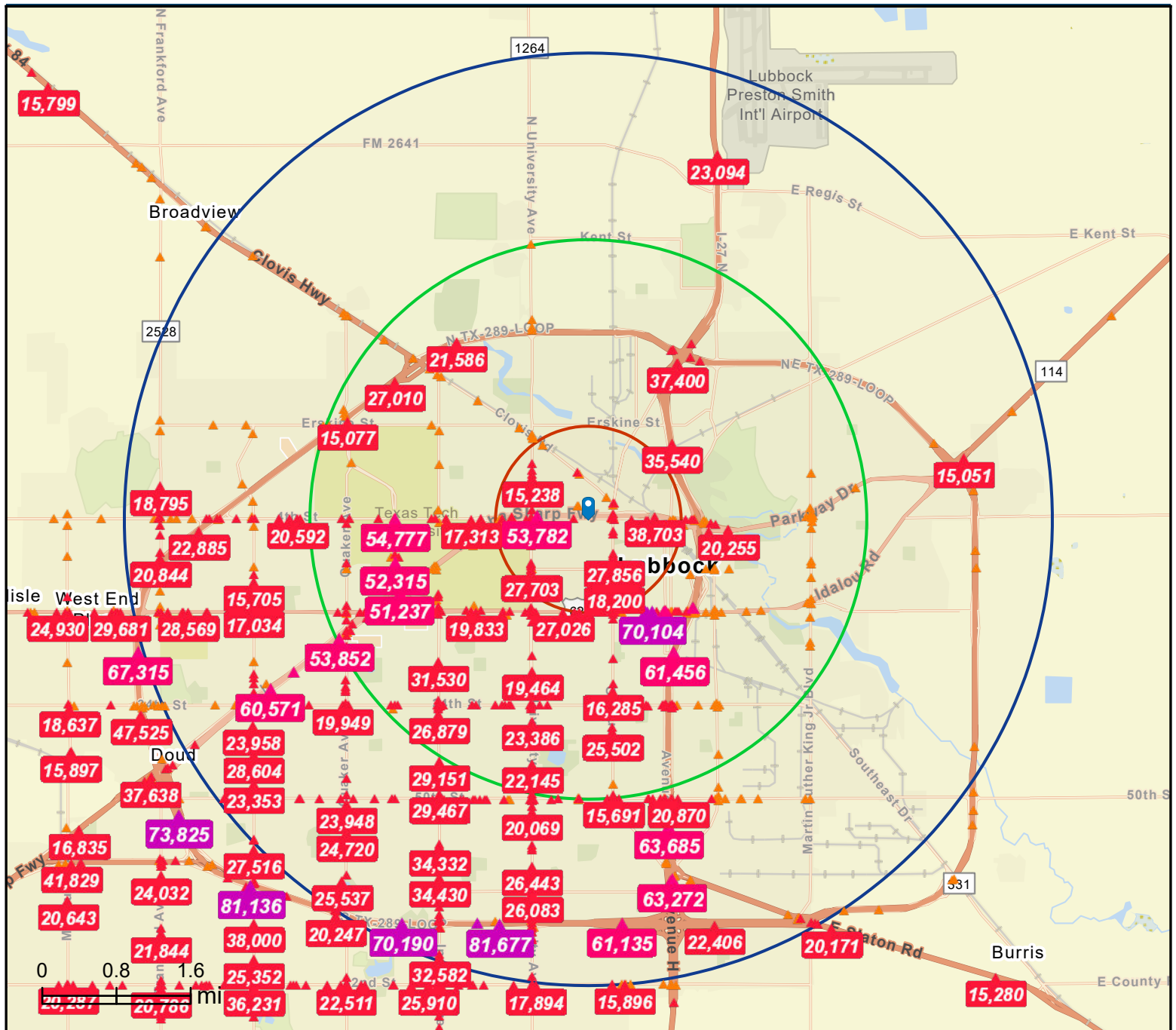
Outside Broker Address: 10210 Quaker Avenue, Lubbock, TX 79424

Outside Broker Address: 16210 Quaker Avenue, Lubbock, TX 79424

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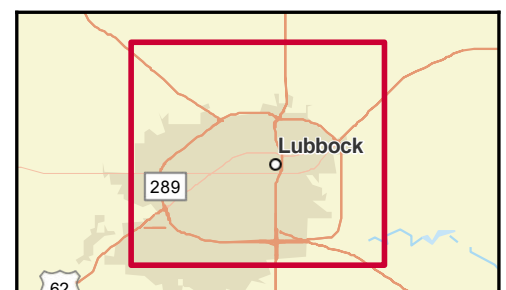


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**Average Daily Traffic Volume**

- ▲ 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: ©2020 Kalibrate Technologies (Q3 2020).

November 10, 2020





## Executive Summary

408 Avenue T, Lubbock, Texas, 79401  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 33.59220  
Longitude: -101.85991

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	12,769	67,591	143,231
2010 Population	12,019	70,592	154,054
2020 Population	13,200	75,097	165,624
2025 Population	13,834	77,580	172,159
2000-2010 Annual Rate	-0.60%	0.44%	0.73%
2010-2020 Annual Rate	0.92%	0.61%	0.71%
2020-2025 Annual Rate	0.94%	0.65%	0.78%
2020 Male Population	53.3%	50.8%	49.7%
2020 Female Population	46.7%	49.2%	50.3%
2020 Median Age	23.5	25.5	29.1

In the identified area, the current year population is 165,624. In 2010, the Census count in the area was 154,054. The rate of change since 2010 was 0.71% annually. The five-year projection for the population in the area is 172,159 representing a change of 0.78% annually from 2020 to 2025. Currently, the population is 49.7% male and 50.3% female.

### Median Age

The median age in this area is 23.5, compared to U.S. median age of 38.5.

### Race and Ethnicity

2020 White Alone	71.4%	65.6%	68.7%
2020 Black Alone	8.2%	12.9%	11.2%
2020 American Indian/Alaska Native Alone	1.0%	1.0%	0.9%
2020 Asian Alone	5.1%	2.8%	2.4%
2020 Pacific Islander Alone	0.1%	0.1%	0.1%
2020 Other Race	11.3%	14.3%	13.5%
2020 Two or More Races	3.0%	3.3%	3.3%
2020 Hispanic Origin (Any Race)	45.1%	48.5%	43.2%

Persons of Hispanic origin represent 43.2% 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 75.3 in the identified area, compared to 65.1 for the U.S. as a whole.

### Households

2020 Wealth Index	19	38	47
2000 Households	5,112	24,332	54,543
2010 Households	4,592	24,546	57,010
2020 Total Households	4,921	25,725	60,479
2025 Total Households	5,167	26,617	62,834
2000-2010 Annual Rate	-1.07%	0.09%	0.44%
2010-2020 Annual Rate	0.68%	0.46%	0.58%
2020-2025 Annual Rate	0.98%	0.68%	0.77%
2020 Average Household Size	2.36	2.59	2.57

The household count in this area has changed from 57,010 in 2010 to 60,479 in the current year, a change of 0.58% annually. The five-year projection of households is 62,834, a change of 0.77% annually from the current year total. Average household size is currently 2.57, compared to 2.54 in the year 2010. The number of families in the current year is 34,091 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
<b>Mortgage Income</b>			
2020 Percent of Income for Mortgage	16.8%	12.2%	12.5%
<b>Median Household Income</b>			
2020 Median Household Income	\$17,433	\$28,349	\$38,701
2025 Median Household Income	\$17,914	\$29,581	\$40,178
2020-2025 Annual Rate	0.55%	0.85%	0.75%
<b>Average Household Income</b>			
2020 Average Household Income	\$28,887	\$46,182	\$55,380
2025 Average Household Income	\$30,328	\$48,734	\$58,359
2020-2025 Annual Rate	0.98%	1.08%	1.05%
<b>Per Capita Income</b>			
2020 Per Capita Income	\$10,933	\$16,378	\$20,417
2025 Per Capita Income	\$11,456	\$17,273	\$21,485
2020-2025 Annual Rate	0.94%	1.07%	1.02%

### Households by Income

Current median household income is \$38,701 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$40,178 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$55,380 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$58,359 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$20,417 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$21,485 in five years, compared to \$37,691 for all U.S. households

<b>Housing</b>			
2020 Housing Affordability Index	122	169	162
2000 Total Housing Units	6,748	27,747	59,815
2000 Owner Occupied Housing Units	1,231	10,952	28,803
2000 Renter Occupied Housing Units	3,881	13,380	25,740
2000 Vacant Housing Units	1,636	3,415	5,272
2010 Total Housing Units	5,319	27,527	62,434
2010 Owner Occupied Housing Units	1,037	9,805	27,850
2010 Renter Occupied Housing Units	3,555	14,741	29,160
2010 Vacant Housing Units	727	2,981	5,424
2020 Total Housing Units	5,777	29,062	66,598
2020 Owner Occupied Housing Units	900	8,877	26,077
2020 Renter Occupied Housing Units	4,020	16,848	34,402
2020 Vacant Housing Units	856	3,337	6,119
2025 Total Housing Units	6,063	30,030	69,096
2025 Owner Occupied Housing Units	947	9,138	26,953
2025 Renter Occupied Housing Units	4,220	17,479	35,880
2025 Vacant Housing Units	896	3,413	6,262

Currently, 39.2% of the 66,598 housing units in the area are owner occupied; 51.7%, renter occupied; and 9.2% 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 62,434 housing units in the area - 44.6% owner occupied, 46.7% renter occupied, and 8.7% vacant. The annual rate of change in housing units since 2010 is 2.91%. Median home value in the area is \$115,651, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 2.06% annually to \$128,070.

**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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