

INVESTMENT OPPORTUNITY FOR SALE

45 UNIT MOBILE HOME PARK ON 10 ACRES

1818 114th Street , Lubbock, TX 79423



OFFERING SUMMARY

SALE PRICE:	\$1,399,000
LOT SIZE:	10 Acres
PRICE/SF	\$3.21
ZONING:	Out of City Limits

PROPERTY OVERVIEW

Offer includes a 45 -unit community located in Lubbock County, just outside Lubbock city limits and situated in the path of South Lubbock's high growth area. The Property offers 1,062' of 114th Street Frontage. Location is just off Interstate 27/Highway 87 and 15 minutes from downtown Lubbock. The property has (23) septic tanks, 2-wells for filtered drinking Water System (installed in February 2020), and an additional well for irrigation. Offered with 23 rented units, owners own 15 mobile homes. Each lot offers separate meters for gas and electric. Location is approximately 2-miles from the nearest Walmart and approximately 3-miles from the nearest grocery store lending itself to multiple commercial development opportunities.

PROPERTY HIGHLIGHTS

- 114th Street Frontage
- Cooper School District
- Above Flood Plain

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10210 Quaker Avenue
Lubbock, TX 79424

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

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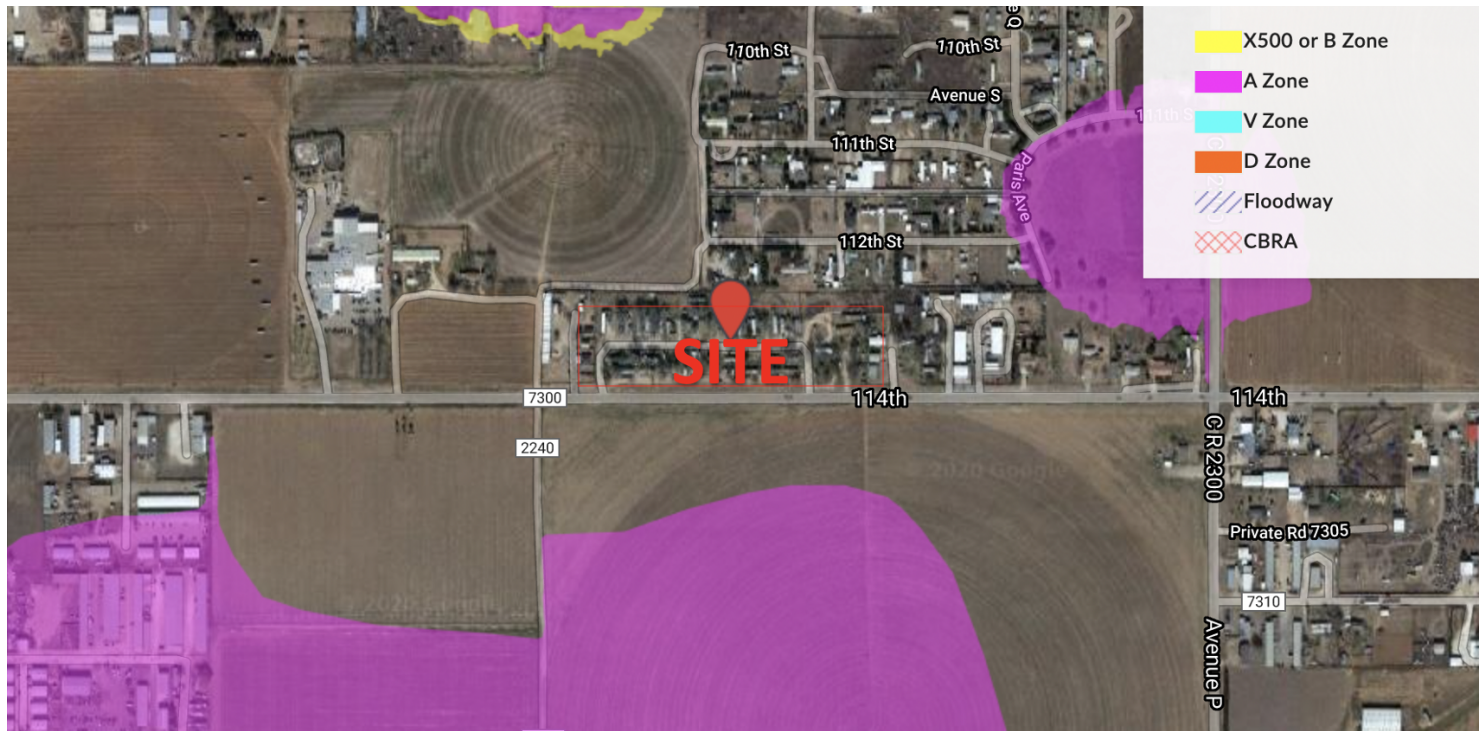


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FLOOD MAP



45 UNIT MOBILE HOME PARK ON 10 ACRES


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1818 114TH ST LUBBOCK, TX 79423-7276

LOCATION ACCURACY: **9EXCELLENT**

 **WATER** 

Flood Zone Determination	OUT 
COMMUNITY	480915
PANEL	0430F
PANEL DATE	February 03, 2017
MAP NUMBER	48303C0430F

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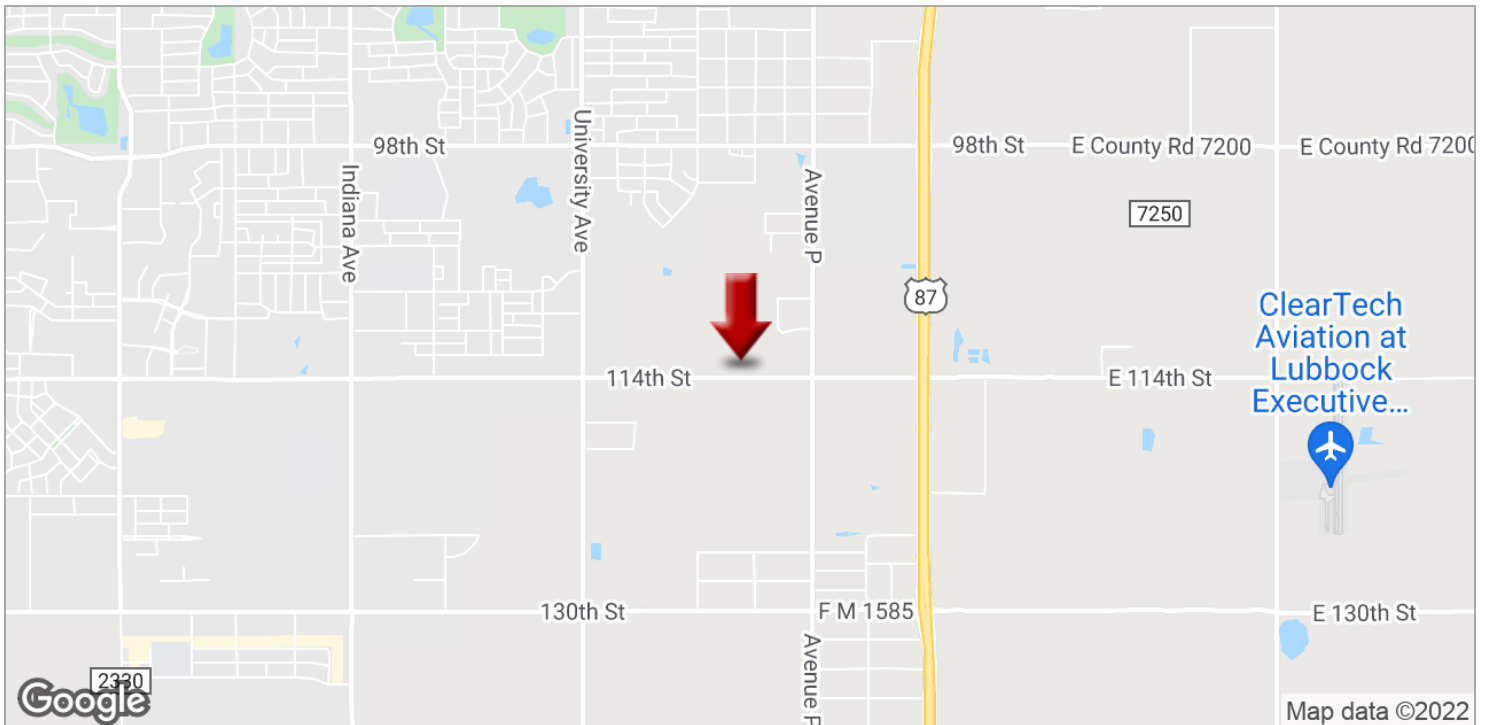
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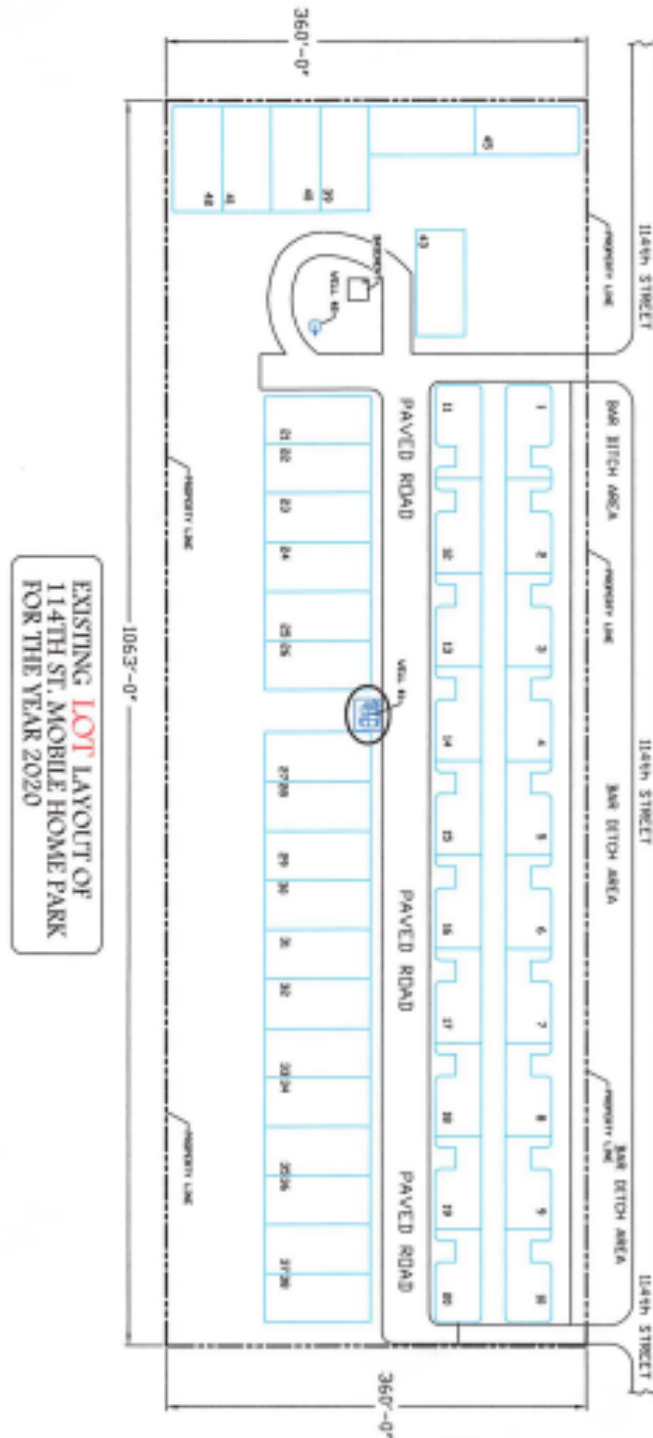
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EXISTING LOT LAYOUT

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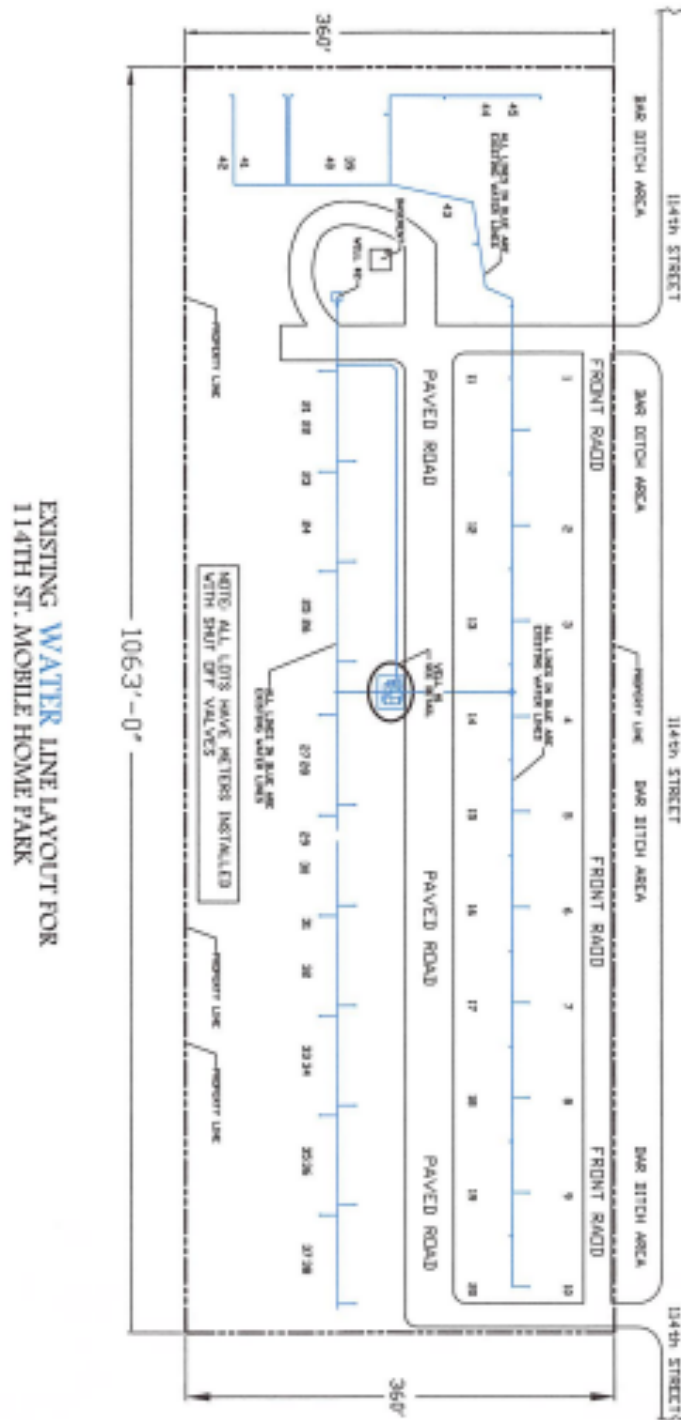


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WATER LINE LAYOUT

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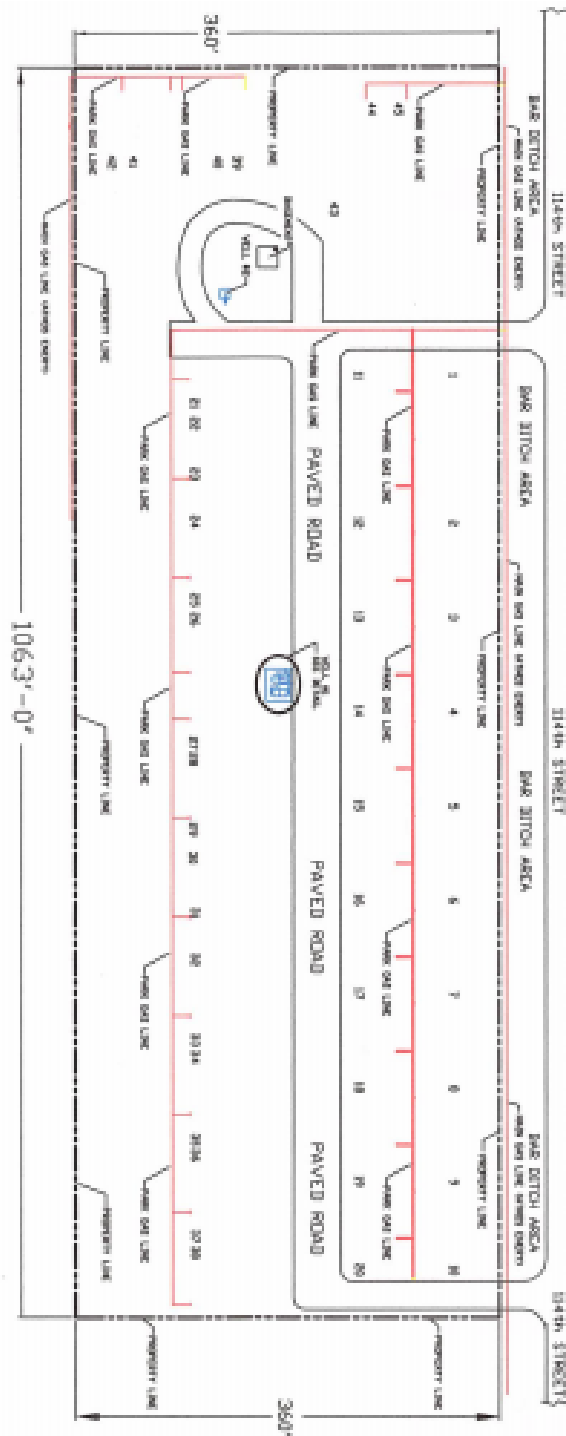
GAS LINE LAYOUT

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EXISTING GAS LINE LAYOUT FOR
114TH ST. MOBILE HOME PARK



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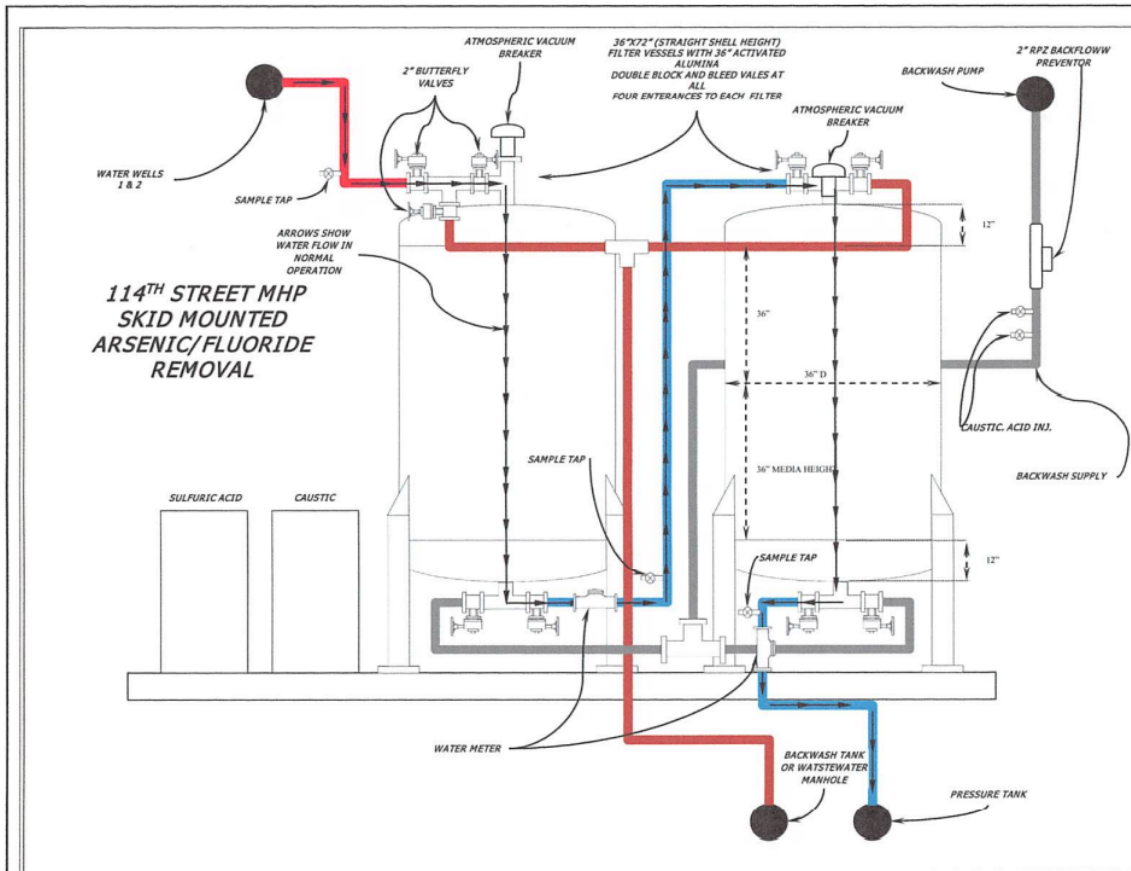


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SKID MOUNTED ARSENIC/FLUORIDE REMOVAL

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THIS PROJECT IS SUBJECT TO THE AMERICAN IRON AND STEEL (AIS) REQUIREMENTS OF FEDERAL LAW, INCLUDING FEDERAL APPROPRIATION ACTS, ALL IRON AND STEEL PRODUCTS FOR CONSTRUCTION, ALTERATION, MAINTENANCE, OR REPAIR INCORPORATED IN THESE PLANS MUST BE PRODUCED IN THE UNITED STATES.

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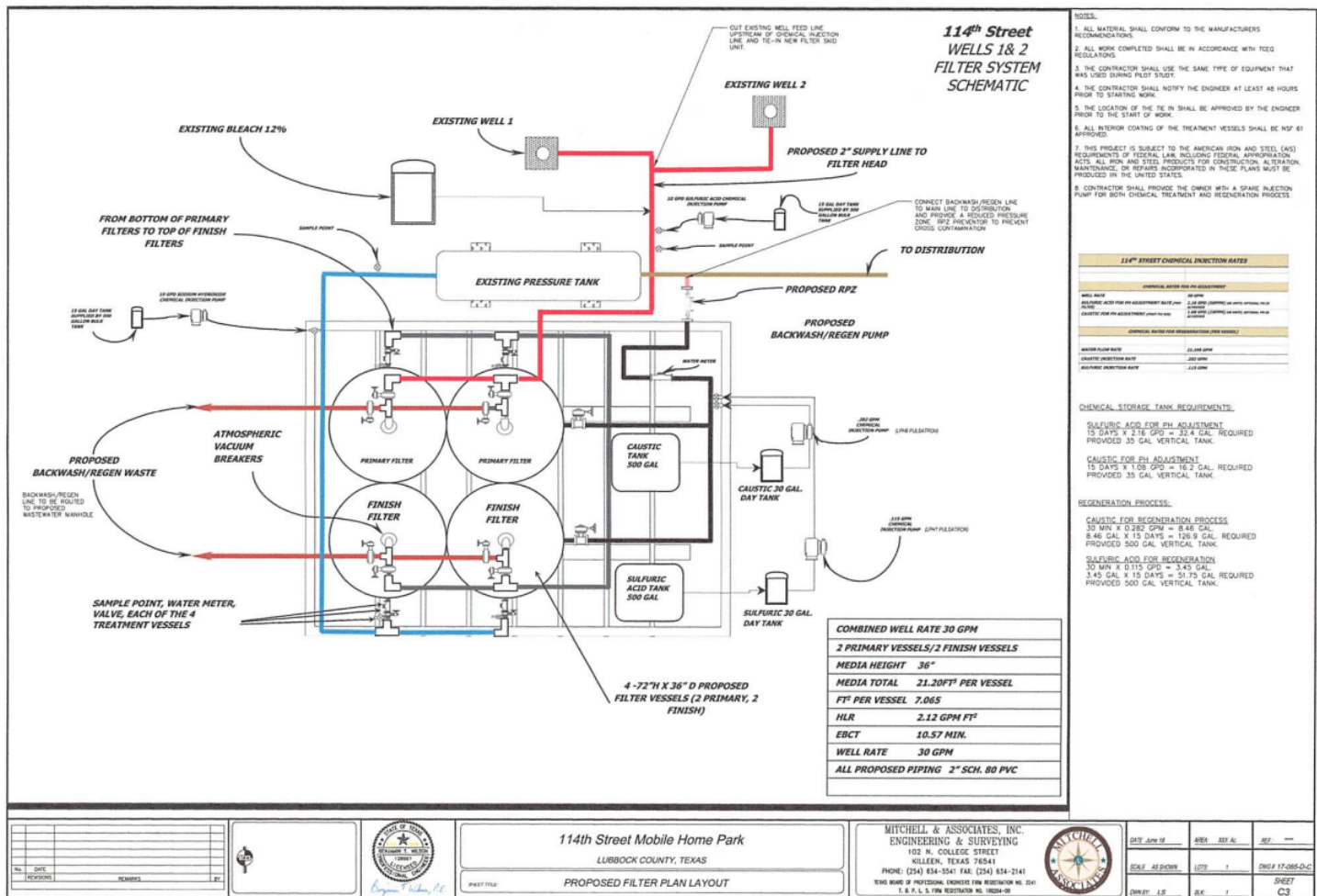


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45 UNIT MOBILE HOME PARK ON 10 ACRES

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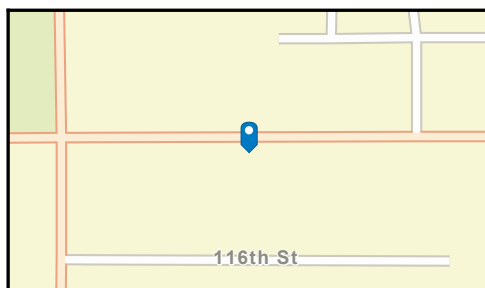
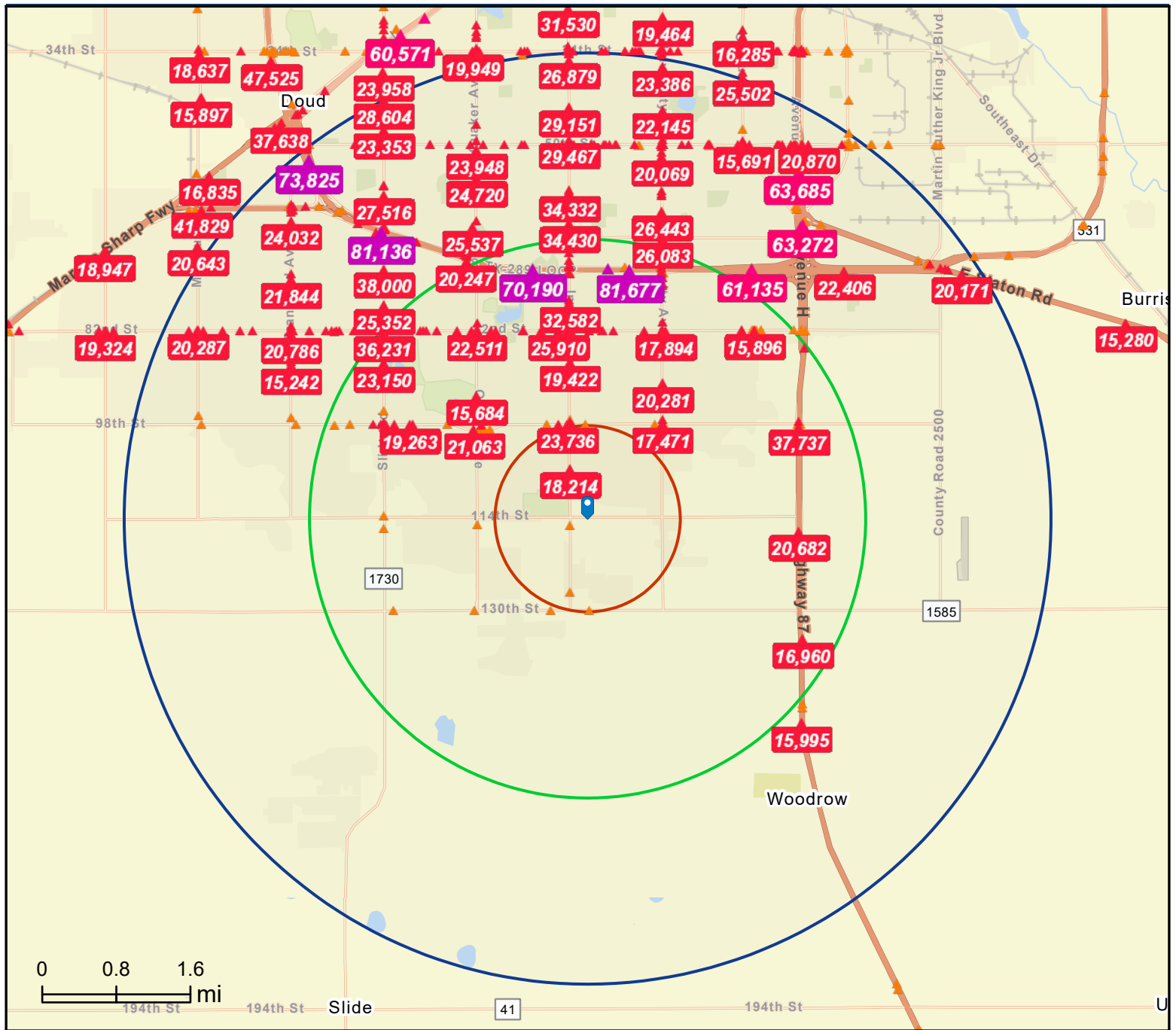
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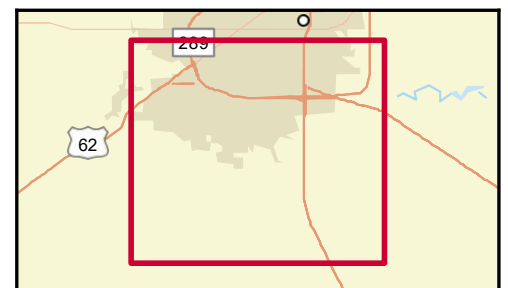
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Average Daily Traffic Volume

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

November 09, 2020



Executive Summary

3201 114th St, Lubbock, Texas, 79423
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.49052
Longitude: -101.88431

	1 mile	3 miles	5 miles
Population			
2000 Population	1,015	31,918	100,386
2010 Population	4,021	42,194	120,539
2017 Population	6,228	51,818	140,786
2022 Population	7,191	56,327	150,650
2000-2010 Annual Rate	14.76%	2.83%	1.85%
2010-2017 Annual Rate	4.36%	2.02%	1.53%
2017-2022 Annual Rate	2.92%	1.68%	1.36%
2017 Male Population	48.3%	48.1%	48.3%
2017 Female Population	51.7%	51.9%	51.7%
2017 Median Age	35.1	38.2	36.0

In the identified area, the current year population is 6,228. In 2010, the Census count in the area was 4,021. The rate of change since 2010 was 4.36% annually. The five-year projection for the population in the area is 7,191 representing a change of 2.92% annually from 2017 to 2022. Currently, the population is 48.3% male and 51.7% female.

Median Age

The median age in this area is 35.1, compared to U.S. median age of 38.2.

Race and Ethnicity

2017 White Alone	82.3%	82.8%	78.7%
2017 Black Alone	2.7%	3.8%	5.3%
2017 American Indian/Alaska Native Alone	0.9%	0.6%	0.7%
2017 Asian Alone	2.5%	2.4%	2.3%
2017 Pacific Islander Alone	0.1%	0.0%	0.1%
2017 Other Race	8.9%	7.8%	10.1%
2017 Two or More Races	2.5%	2.6%	2.8%
2017 Hispanic Origin (Any Race)	28.9%	25.8%	32.4%

Persons of Hispanic origin represent 28.9% of the population in the identified area compared to 18.1% 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 60.0 in the identified area, compared to 64.0 for the U.S. as a whole.

Households

2000 Households	377	12,475	40,524
2010 Households	1,538	16,946	48,242
2017 Total Households	2,367	20,328	55,335
2022 Total Households	2,722	21,956	58,938
2000-2010 Annual Rate	15.10%	3.11%	1.76%
2010-2017 Annual Rate	4.30%	1.79%	1.35%
2017-2022 Annual Rate	2.83%	1.55%	1.27%
2017 Average Household Size	2.63	2.54	2.53

The household count in this area has changed from 1,538 in 2010 to 2,367 in the current year, a change of 4.30% annually. The five-year projection of households is 2,722, a change of 2.83% annually from the current year total. Average household size is currently 2.63, compared to 2.61 in the year 2010. The number of families in the current year is 1,737 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022. Esri converted Census 2000 data into 2010 geography.

November 09, 2020



Executive Summary

3201 114th St, Lubbock, Texas, 79423
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.49052
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	1 mile	3 miles	5 miles
Median Household Income			
2017 Median Household Income	\$80,729	\$77,571	\$60,975
2022 Median Household Income	\$84,957	\$81,443	\$65,769
2017-2022 Annual Rate	1.03%	0.98%	1.53%
Average Household Income			
2017 Average Household Income	\$92,221	\$92,914	\$79,065
2022 Average Household Income	\$102,303	\$102,458	\$87,058
2017-2022 Annual Rate	2.10%	1.97%	1.94%
Per Capita Income			
2017 Per Capita Income	\$34,381	\$36,601	\$31,079
2022 Per Capita Income	\$37,998	\$40,114	\$34,063
2017-2022 Annual Rate	2.02%	1.85%	1.85%

Households by Income

Current median household income is \$80,729 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$84,957 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$92,221 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$102,303 in five years, compared to \$91,585 for all U.S. households

Current per capita income is \$34,381 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$37,998 in five years, compared to \$34,828 for all U.S. households

Housing

2000 Total Housing Units	398	13,108	42,762
2000 Owner Occupied Housing Units	316	9,468	25,946
2000 Renter Occupied Housing Units	61	3,006	14,577
2000 Vacant Housing Units	21	634	2,239
2010 Total Housing Units	1,627	17,836	51,251
2010 Owner Occupied Housing Units	1,258	12,727	31,161
2010 Renter Occupied Housing Units	280	4,219	17,081
2010 Vacant Housing Units	89	890	3,009
2017 Total Housing Units	2,503	21,403	58,672
2017 Owner Occupied Housing Units	1,913	14,681	33,873
2017 Renter Occupied Housing Units	454	5,647	21,462
2017 Vacant Housing Units	136	1,075	3,337
2022 Total Housing Units	2,873	23,103	62,400
2022 Owner Occupied Housing Units	2,197	15,946	36,319
2022 Renter Occupied Housing Units	525	6,010	22,619
2022 Vacant Housing Units	151	1,147	3,462

Currently, 76.4% of the 2,503 housing units in the area are owner occupied; 18.1%, renter occupied; and 5.4% are vacant. Currently, in the U.S., 55.6% of the housing units in the area are owner occupied; 33.1% are renter occupied; and 11.3% are vacant. In 2010, there were 1,627 housing units in the area - 77.3% owner occupied, 17.2% renter occupied, and 5.5% vacant. The annual rate of change in housing units since 2010 is 21.10%. Median home value in the area is \$203,423, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 1.91% annually to \$223,614.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022. Esri converted Census 2000 data into 2010 geography.

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