

LAND FOR SALE

COMMERCIAL LAND ON MILWAUKEE

11805 Milwaukee Avenue, Lubbock, TX 79424



OFFERING SUMMARY

SALE PRICE:	\$1,306,800
LOT SIZE:	5 Acres
PRICE / SF:	\$6.00
ZONING:	Transitional

PROPERTY OVERVIEW

5 acres of land located in rapidly developing Southwest Lubbock. This site is within close proximity to well-established residential neighborhoods and a wide variety of new businesses. With the major intersection of Milwaukee and 114th Street just North of the property, with high traffic counts and close to the new Loop 88 makes it advantageous.

PROPERTY HIGHLIGHTS

- Lubbock Cooper School District
- Milwaukee Frontage
- Southwest Lubbock
- Easily accessible

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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ADDITIONAL MAPS

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Executive Summary

11805 Milwaukee Ave, Lubbock, Texas, 79424
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.48656
Longitude: -101.95649

	1 mile	3 miles	5 miles
Population			
2000 Population	251	15,819	57,576
2010 Population	716	26,769	74,748
2020 Population	1,108	37,319	94,420
2025 Population	1,290	41,766	103,315
2000-2010 Annual Rate	11.05%	5.40%	2.64%
2010-2020 Annual Rate	4.35%	3.29%	2.31%
2020-2025 Annual Rate	3.09%	2.28%	1.82%
2020 Male Population	48.6%	48.3%	48.2%
2020 Female Population	51.4%	51.7%	51.8%
2020 Median Age	35.1	38.4	37.4

In the identified area, the current year population is 94,420. In 2010, the Census count in the area was 74,748. The rate of change since 2010 was 2.31% annually. The five-year projection for the population in the area is 103,315 representing a change of 1.82% annually from 2020 to 2025. Currently, the population is 48.2% male and 51.8% female.

Median Age

The median age in this area is 35.1, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	88.4%	86.5%	83.9%
2020 Black Alone	1.4%	2.0%	3.1%
2020 American Indian/Alaska Native Alone	0.8%	0.7%	0.7%
2020 Asian Alone	2.3%	4.1%	3.0%
2020 Pacific Islander Alone	0.0%	0.0%	0.1%
2020 Other Race	5.0%	4.4%	6.7%
2020 Two or More Races	2.1%	2.3%	2.7%
2020 Hispanic Origin (Any Race)	22.8%	18.2%	23.4%

Persons of Hispanic origin represent 23.4% 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 54.8 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	97	126	101
2000 Households	88	5,620	23,128
2010 Households	252	10,030	30,273
2020 Total Households	390	13,743	37,335
2025 Total Households	453	15,300	40,580
2000-2010 Annual Rate	11.09%	5.96%	2.73%
2010-2020 Annual Rate	4.35%	3.12%	2.07%
2020-2025 Annual Rate	3.04%	2.17%	1.68%
2020 Average Household Size	2.84	2.71	2.52

The household count in this area has changed from 30,273 in 2010 to 37,335 in the current year, a change of 2.07% annually. The five-year projection of households is 40,580, a change of 1.68% annually from the current year total. Average household size is currently 2.52, compared to 2.46 in the year 2010. The number of families in the current year is 25,243 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.

March 29, 2021



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Mortgage Income			
2020 Percent of Income for Mortgage	9.7%	10.2%	11.7%
Median Household Income			
2020 Median Household Income	\$90,562	\$91,301	\$75,741
2025 Median Household Income	\$97,370	\$97,770	\$79,628
2020-2025 Annual Rate	1.46%	1.38%	1.01%
Average Household Income			
2020 Average Household Income	\$99,470	\$108,102	\$91,209
2025 Average Household Income	\$110,944	\$121,133	\$101,302
2020-2025 Annual Rate	2.21%	2.30%	2.12%
Per Capita Income			
2020 Per Capita Income	\$35,223	\$39,874	\$36,364
2025 Per Capita Income	\$39,192	\$44,442	\$40,126
2020-2025 Annual Rate	2.16%	2.19%	1.99%

Households by Income

Current median household income is \$75,741 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$79,628 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$91,209 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$101,302 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$36,364 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$40,126 in five years, compared to \$37,691 for all U.S. households

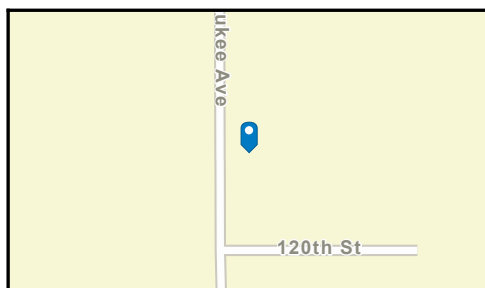
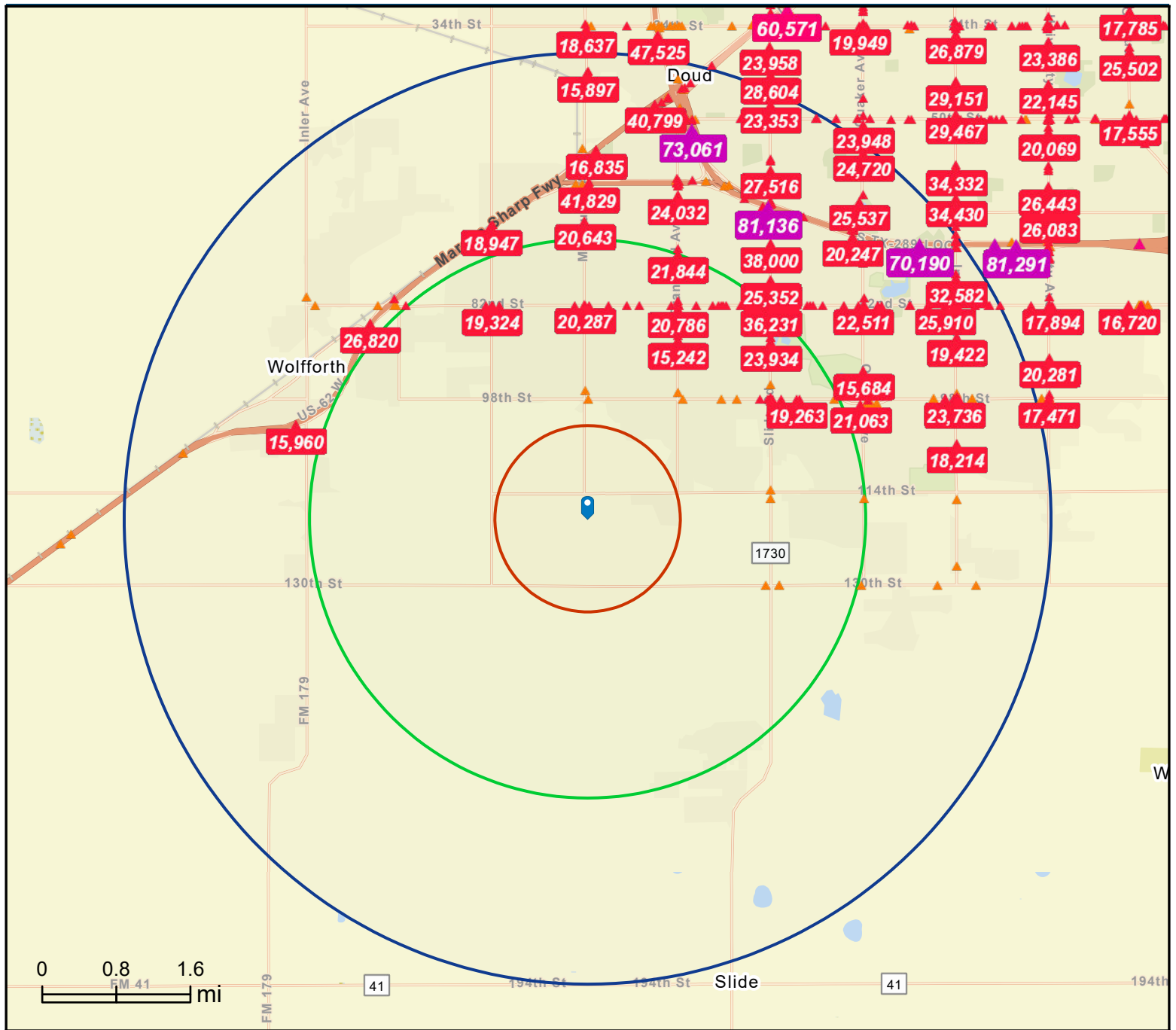
Housing			
2020 Housing Affordability Index	193	182	165
2000 Total Housing Units	93	5,810	24,390
2000 Owner Occupied Housing Units	76	4,862	15,204
2000 Renter Occupied Housing Units	11	758	7,924
2000 Vacant Housing Units	6	190	1,262
2010 Total Housing Units	261	10,446	31,945
2010 Owner Occupied Housing Units	220	8,650	20,764
2010 Renter Occupied Housing Units	32	1,380	9,509
2010 Vacant Housing Units	9	416	1,672
2020 Total Housing Units	406	14,261	39,355
2020 Owner Occupied Housing Units	327	11,329	24,556
2020 Renter Occupied Housing Units	63	2,414	12,779
2020 Vacant Housing Units	16	518	2,020
2025 Total Housing Units	473	15,865	42,735
2025 Owner Occupied Housing Units	380	12,603	26,831
2025 Renter Occupied Housing Units	73	2,697	13,749
2025 Vacant Housing Units	20	565	2,155

Currently, 62.4% of the 39,355 housing units in the area are owner occupied; 32.5%, renter occupied; and 5.1% 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 31,945 housing units in the area - 65.0% owner occupied, 29.8% renter occupied, and 5.2% vacant. The annual rate of change in housing units since 2010 is 9.71%. Median home value in the area is \$211,382, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 2.38% annually to \$237,820.

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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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

