

## LAND FOR SALE

# DEVELOPMENT LAND WITH UTILITIES

4th & Alcove, Lubbock, TX 79416



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$1,839,618
<b>AVAILABLE SF:</b>	
<b>LOT SIZE:</b>	102.2 Acres
<b>PRICE PER ACRE:</b>	\$18,000
<b>ZONING:</b>	Transitional

### PROPERTY OVERVIEW

102 Acres of farmland located minutes from the new Loop 88. Heading West down 4th Street, there is easy access to New Residential Developments, Frenship Schools, grocery stores, and Shadow Hills Golf Course. This site is partially located within Lubbock City Limits. Please contact the listing agent for further details.

### PROPERTY HIGHLIGHTS

- Paved Road Access
- Nearby Residential Construction
- Minutes from shopping and restaurants
- Access to City Utilities (See below)

**KW COMMERCIAL**  
10210 Quaker Avenue  
Lubbock, TX 79424

**DAVID POWELL, CCIM | CBT**  
Commercial Broker/ Murphy Business Broker  
0: 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.

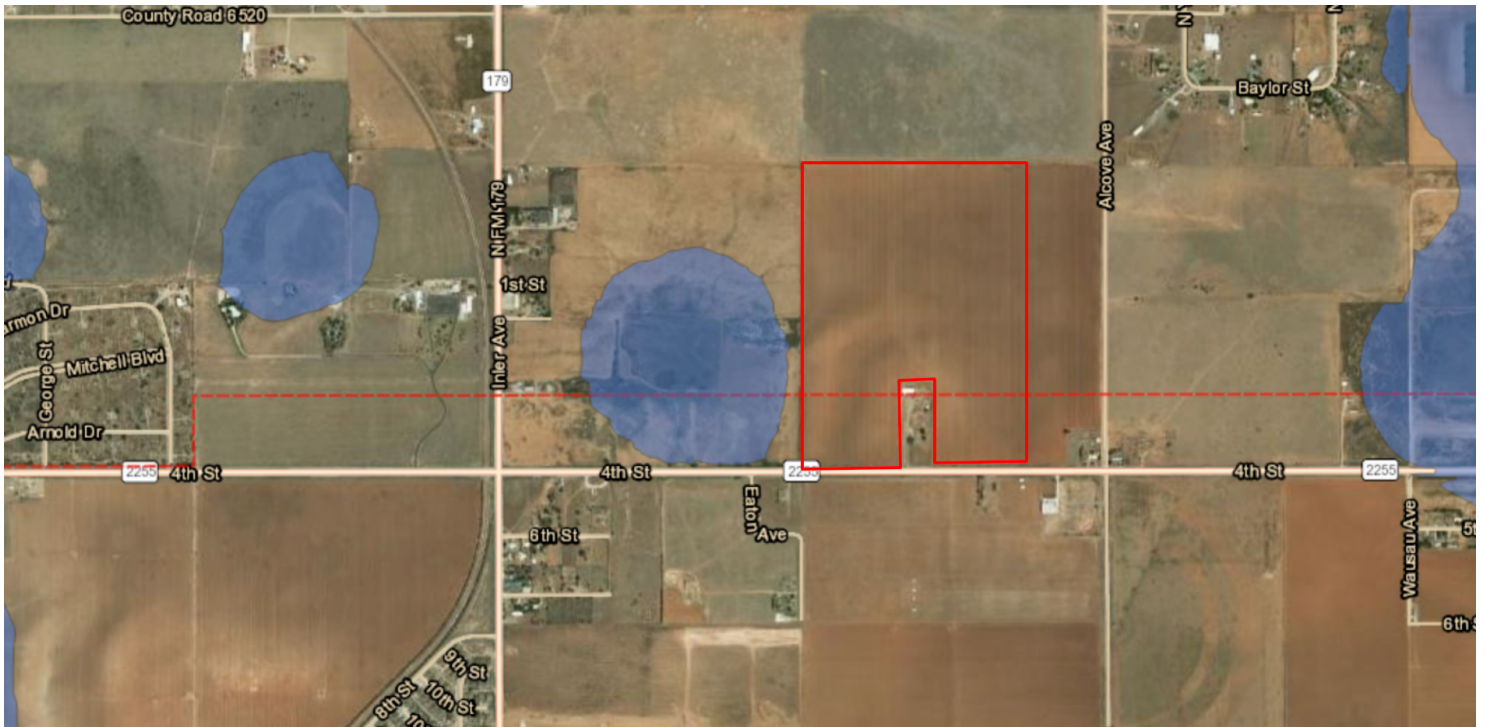
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## Executive Summary

79416 2  
79416, Lubbock, Texas  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 33.59617  
Longitude: -101.99940

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	453	8,237	37,685
2010 Population	567	11,316	48,172
2020 Population	645	14,613	60,028
2025 Population	697	16,011	65,534
2000-2010 Annual Rate	2.27%	3.23%	2.49%
2010-2020 Annual Rate	1.27%	2.53%	2.17%
2020-2025 Annual Rate	1.56%	1.84%	1.77%
2020 Male Population	49.9%	49.2%	49.6%
2020 Female Population	50.1%	50.8%	50.4%
2020 Median Age	34.5	32.4	29.8

In the identified area, the current year population is 60,028. In 2010, the Census count in the area was 48,172. The rate of change since 2010 was 2.17% annually. The five-year projection for the population in the area is 65,534 representing a change of 1.77% annually from 2020 to 2025. Currently, the population is 49.6% male and 50.4% female.

### Median Age

The median age in this area is 34.5, compared to U.S. median age of 38.5.

### Race and Ethnicity

2020 White Alone	76.7%	75.9%	75.1%
2020 Black Alone	3.0%	4.1%	6.0%
2020 American Indian/Alaska Native Alone	0.6%	0.7%	0.7%
2020 Asian Alone	1.2%	3.3%	3.1%
2020 Pacific Islander Alone	0.0%	0.1%	0.1%
2020 Other Race	15.4%	12.6%	11.4%
2020 Two or More Races	3.1%	3.3%	3.6%
2020 Hispanic Origin (Any Race)	38.1%	34.8%	33.5%

Persons of Hispanic origin represent 33.5% 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 68.5 in the identified area, compared to 65.1 for the U.S. as a whole.

### Households

2020 Wealth Index	67	56	56
2000 Households	172	3,201	15,148
2010 Households	207	4,516	19,117
2020 Total Households	231	5,827	23,581
2025 Total Households	249	6,383	25,679
2000-2010 Annual Rate	1.87%	3.50%	2.35%
2010-2020 Annual Rate	1.08%	2.52%	2.07%
2020-2025 Annual Rate	1.51%	1.84%	1.72%
2020 Average Household Size	2.77	2.50	2.52

The household count in this area has changed from 19,117 in 2010 to 23,581 in the current year, a change of 2.07% annually. The five-year projection of households is 25,679, a change of 1.72% annually from the current year total. Average household size is currently 2.52, compared to 2.49 in the year 2010. The number of families in the current year is 13,517 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 31, 2021





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<b>Mortgage Income</b>			
2020 Percent of Income for Mortgage	11.1%	10.7%	12.2%
<b>Median Household Income</b>			
2020 Median Household Income	\$63,795	\$59,563	\$51,151
2025 Median Household Income	\$75,184	\$64,319	\$53,451
2020-2025 Annual Rate	3.34%	1.55%	0.88%
<b>Average Household Income</b>			
2020 Average Household Income	\$78,027	\$72,587	\$67,552
2025 Average Household Income	\$85,519	\$78,734	\$72,184
2020-2025 Annual Rate	1.85%	1.64%	1.34%
<b>Per Capita Income</b>			
2020 Per Capita Income	\$28,451	\$29,053	\$26,509
2025 Per Capita Income	\$30,998	\$31,479	\$28,261
2020-2025 Annual Rate	1.73%	1.62%	1.29%

### Households by Income

Current median household income is \$51,151 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$53,451 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$67,552 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$72,184 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$26,509 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$28,261 in five years, compared to \$37,691 for all U.S. households

<b>Housing</b>			
2020 Housing Affordability Index	156	171	159
2000 Total Housing Units	176	3,470	16,204
2000 Owner Occupied Housing Units	113	2,006	8,241
2000 Renter Occupied Housing Units	59	1,195	6,907
2000 Vacant Housing Units	4	269	1,056
2010 Total Housing Units	223	4,884	20,790
2010 Owner Occupied Housing Units	138	2,772	9,782
2010 Renter Occupied Housing Units	69	1,744	9,335
2010 Vacant Housing Units	16	368	1,673
2020 Total Housing Units	246	6,183	25,472
2020 Owner Occupied Housing Units	152	2,903	10,482
2020 Renter Occupied Housing Units	79	2,925	13,098
2020 Vacant Housing Units	15	356	1,891
2025 Total Housing Units	265	6,753	27,684
2025 Owner Occupied Housing Units	163	3,110	11,287
2025 Renter Occupied Housing Units	86	3,273	14,392
2025 Vacant Housing Units	16	370	2,005

Currently, 41.2% of the 25,472 housing units in the area are owner occupied; 51.4%, renter occupied; and 7.4% 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 20,790 housing units in the area - 47.1% owner occupied, 44.9% renter occupied, and 8.0% vacant. The annual rate of change in housing units since 2010 is 9.45%. Median home value in the area is \$149,267, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 3.03% annually to \$173,283.

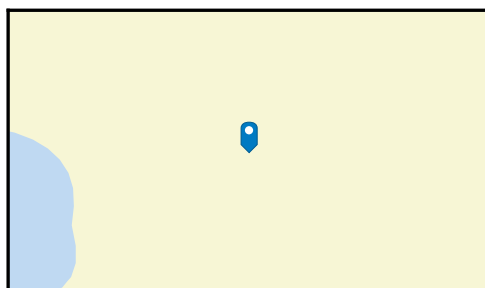
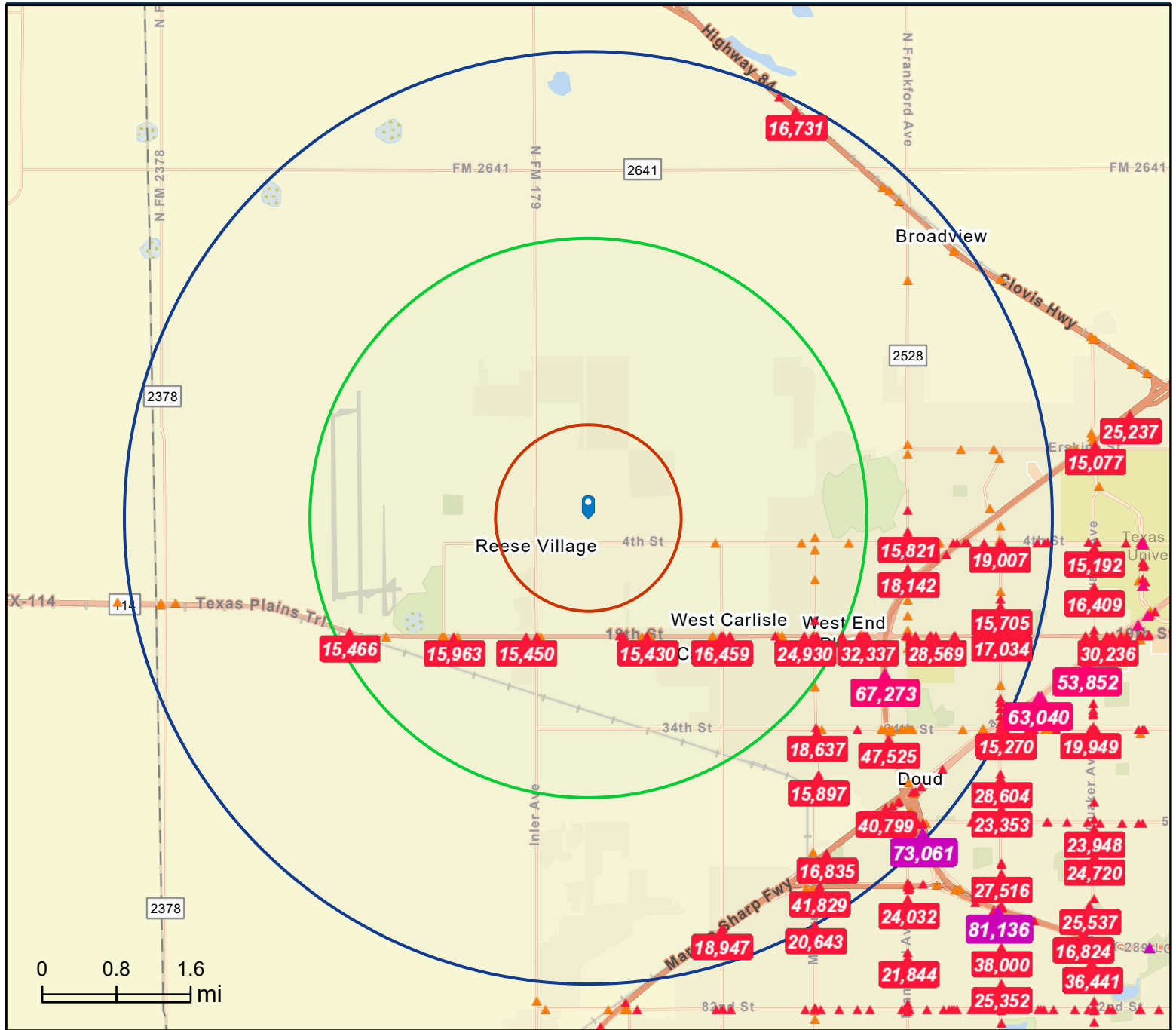
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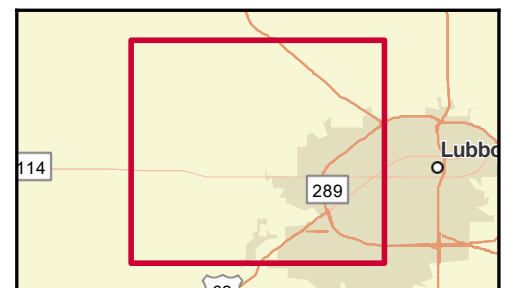
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**Average Daily Traffic Volume**  
 ▲ Up to 6,000 vehicles per day  
 ▲ 6,001 - 15,000  
 ▲ 15,001 - 30,000  
 ▲ 30,001 - 50,000  
 ▲ 50,001 - 100,000  
 ▲ More than 100,000 per day



Source: ©2020 Kalibrate Technologies (Q4 2020).

March 31, 2021