

COMMERCIAL SITE FOR SALE

COMMERCIAL SITE OFF I-27

3405 I-27, Lubbock, TX 79404



OFFERING SUMMARY

SALE PRICE:	\$549,000
BUILDING SIZE:	3,750 +/- SF
ZONING:	IHC
PRICE / SF:	\$146.40

PROPERTY OVERVIEW

Wow! Extremely High Visibility on the Southeast corner of I-27 frontage road and 34th Street.

This property has three buildings situated on .719 +/- Acres. It is currently being operated as a pre-owned auto dealership. In the heart of two major corridors, this site has tremendous potential for retail or redevelopment.

The first building on this property is an Office/Used Cars Sales Area. The second building has two overhead doors, a possible mechanic or body shop, and the third building was previously a small fast-food/drive-through restaurant with no dining room.

This is a great location in the City of Lubbock with easy access to all major highways.

PROPERTY HIGHLIGHTS

- High Visibility Corner Location
- 3,750 +/- SF situated on .719 +/- acre parcel per LCAD
- Minutes from Downtown, Airport, Texas Tech University, and Medical Communities
- Located next to the entrance of I-27 North/South Interstate Highway
- Currently: Used Car Auto Sales

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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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RETAIL FOR SALE

COMMERCIAL RETAIL OFF I-27

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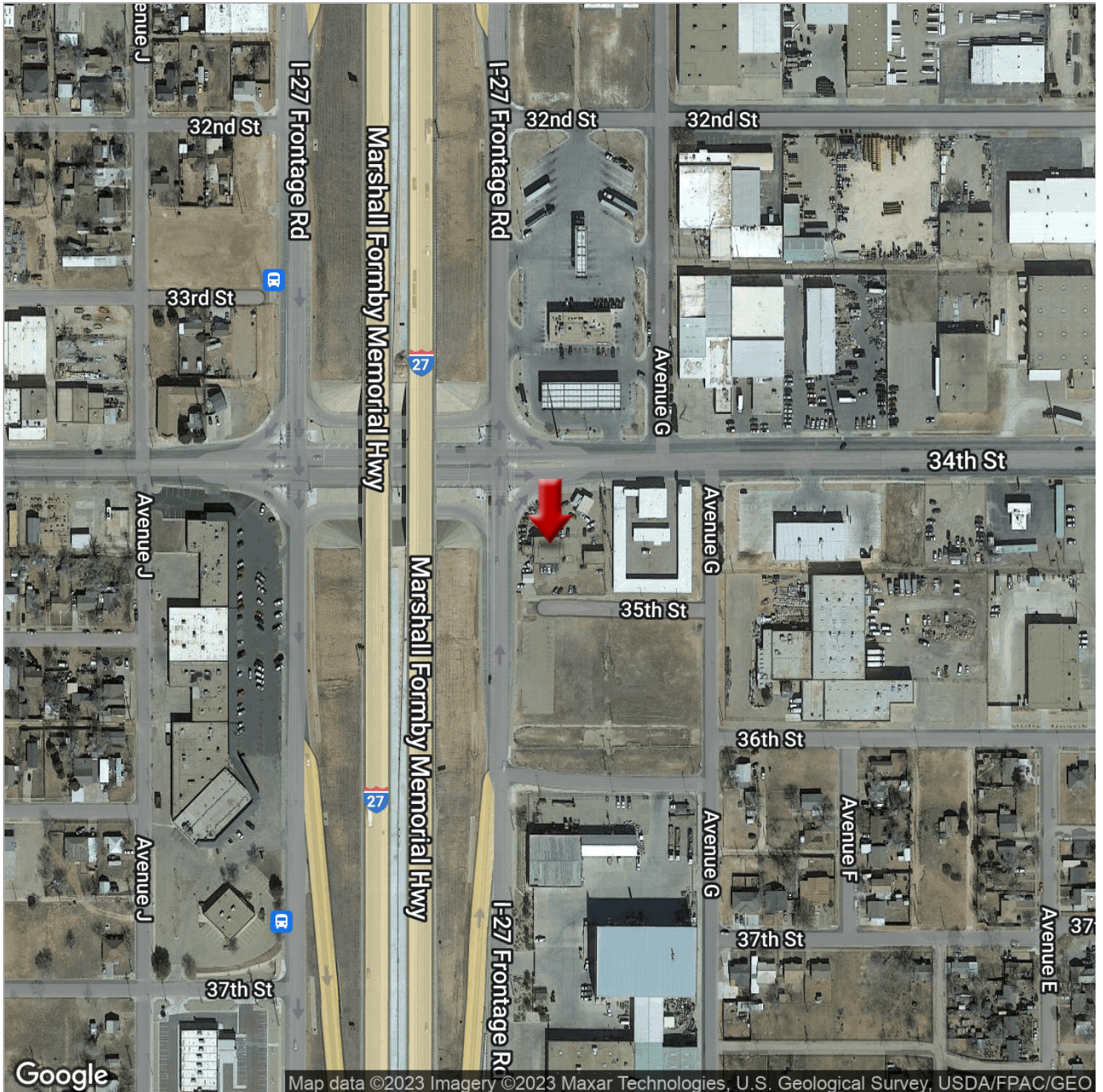


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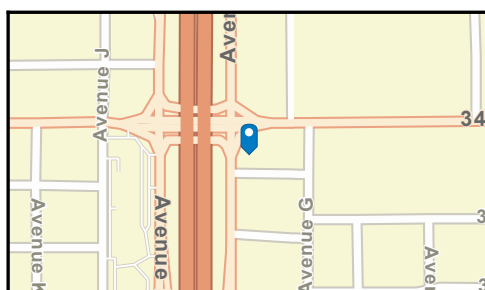
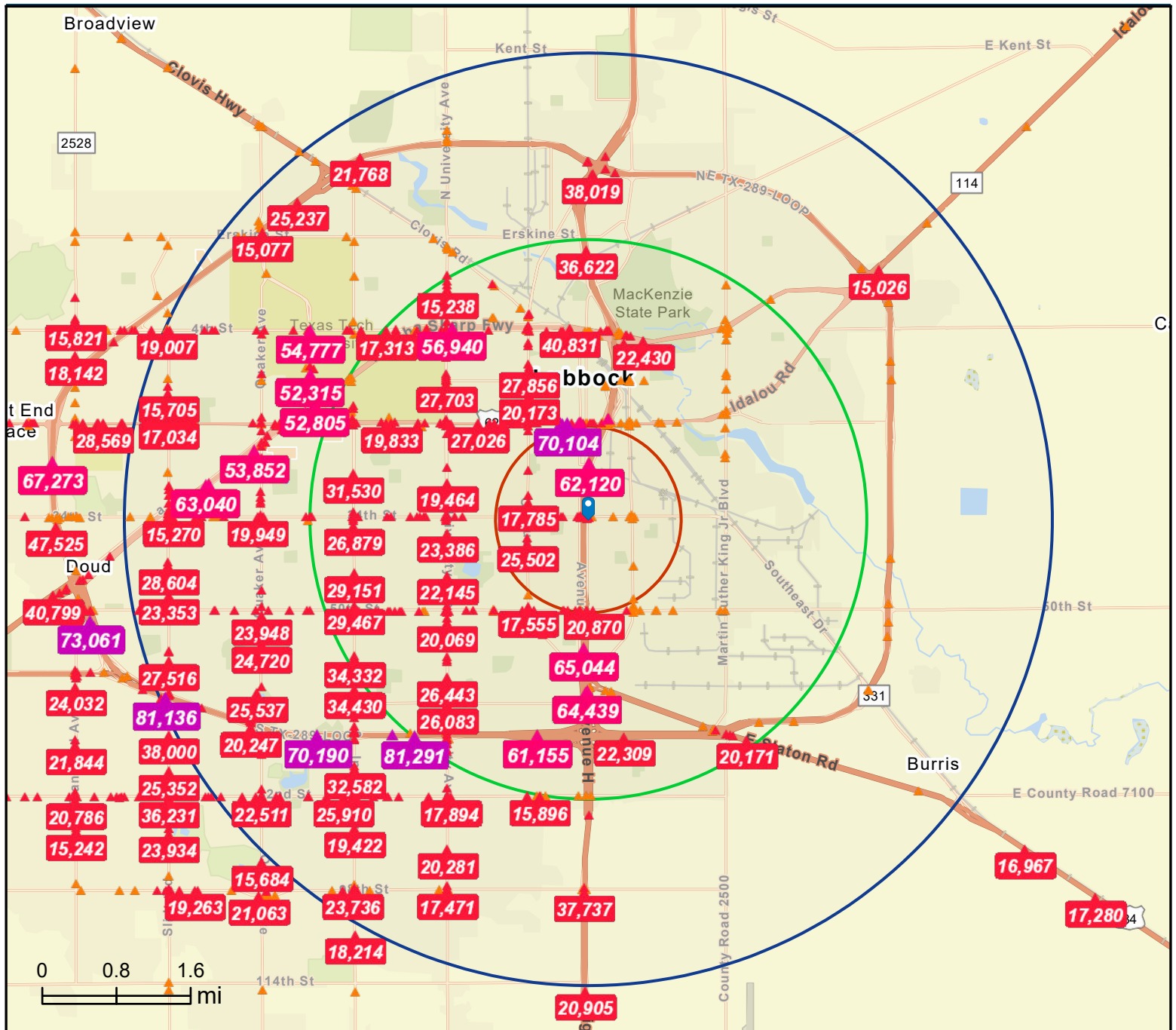
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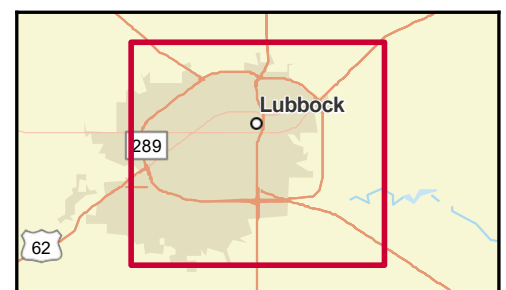
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Average Daily Traffic Volume

- ▲ 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





Executive Summary

Gregory Motors
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.56289
Longitude: -101.84406

	1 mile	3 miles	5 miles
Population			
2000 Population	9,838	73,168	149,790
2010 Population	9,567	77,104	159,286
2017 Population	9,952	82,128	169,781
2022 Population	10,218	84,992	176,093
2000-2010 Annual Rate	-0.28%	0.53%	0.62%
2010-2017 Annual Rate	0.39%	0.62%	0.62%
2017-2022 Annual Rate	0.53%	0.69%	0.73%
2017 Male Population	49.4%	50.2%	49.7%
2017 Female Population	50.6%	49.8%	50.3%
2017 Median Age	30.1	27.2	30.8

In the identified area, the current year population is 9,952. In 2010, the Census count in the area was 9,567. The rate of change since 2010 was 0.39% annually. The five-year projection for the population in the area is 10,218 representing a change of 0.53% annually from 2017 to 2022. Currently, the population is 49.4% male and 50.6% female.

Median Age

The median age in this area is 30.1, compared to U.S. median age of 38.2.

Race and Ethnicity

2017 White Alone	55.6%	67.2%	70.0%
2017 Black Alone	11.3%	12.4%	10.7%
2017 American Indian/Alaska Native Alone	1.4%	0.9%	0.9%
2017 Asian Alone	0.2%	1.9%	2.2%
2017 Pacific Islander Alone	0.1%	0.1%	0.1%
2017 Other Race	27.5%	14.2%	13.1%
2017 Two or More Races	3.9%	3.3%	3.1%
2017 Hispanic Origin (Any Race)	75.7%	47.5%	42.2%

Persons of Hispanic origin represent 75.7% 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 79.7 in the identified area, compared to 64.0 for the U.S. as a whole.

Households

2000 Households	3,294	26,931	57,171
2010 Households	3,184	26,909	59,580
2017 Total Households	3,269	28,187	62,653
2022 Total Households	3,344	29,180	64,938
2000-2010 Annual Rate	-0.34%	-0.01%	0.41%
2010-2017 Annual Rate	0.26%	0.45%	0.49%
2017-2022 Annual Rate	0.45%	0.69%	0.72%
2017 Average Household Size	3.04	2.62	2.54

The household count in this area has changed from 3,184 in 2010 to 3,269 in the current year, a change of 0.26% annually. The five-year projection of households is 3,344, a change of 0.45% annually from the current year total. Average household size is currently 3.04, compared to 3.00 in the year 2010. The number of families in the current year is 2,250 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.

April 13, 2021



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	1 mile	3 miles	5 miles
Median Household Income			
2017 Median Household Income	\$33,769	\$33,752	\$41,025
2022 Median Household Income	\$35,848	\$35,451	\$42,901
2017-2022 Annual Rate	1.20%	0.99%	0.90%
Average Household Income			
2017 Average Household Income	\$44,787	\$49,145	\$58,856
2022 Average Household Income	\$48,270	\$52,073	\$62,709
2017-2022 Annual Rate	1.51%	1.16%	1.28%
Per Capita Income			
2017 Per Capita Income	\$14,694	\$17,270	\$22,006
2022 Per Capita Income	\$15,780	\$18,267	\$23,404
2017-2022 Annual Rate	1.44%	1.13%	1.24%

Households by Income

Current median household income is \$33,769 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$35,848 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$44,787 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$48,270 in five years, compared to \$91,585 for all U.S. households

Current per capita income is \$14,694 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$15,780 in five years, compared to \$34,828 for all U.S. households

Housing			
2000 Total Housing Units	3,544	30,294	62,466
2000 Owner Occupied Housing Units	1,722	13,221	31,609
2000 Renter Occupied Housing Units	1,572	13,710	25,562
2000 Vacant Housing Units	250	3,363	5,295
2010 Total Housing Units	3,560	29,855	64,981
2010 Owner Occupied Housing Units	1,556	12,503	31,237
2010 Renter Occupied Housing Units	1,628	14,406	28,343
2010 Vacant Housing Units	376	2,946	5,401
2017 Total Housing Units	3,664	31,475	68,760
2017 Owner Occupied Housing Units	1,390	11,517	29,480
2017 Renter Occupied Housing Units	1,879	16,670	33,173
2017 Vacant Housing Units	395	3,288	6,107
2022 Total Housing Units	3,741	32,534	71,185
2022 Owner Occupied Housing Units	1,429	11,891	30,551
2022 Renter Occupied Housing Units	1,915	17,289	34,386
2022 Vacant Housing Units	397	3,354	6,247

Currently, 37.9% of the 3,664 housing units in the area are owner occupied; 51.3%, renter occupied; and 10.8% 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 3,560 housing units in the area - 43.7% owner occupied, 45.7% renter occupied, and 10.6% vacant. The annual rate of change in housing units since 2010 is 1.29%. Median home value in the area is \$54,659, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 0.52% annually to \$56,108.

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.

April 13, 2021