

LAND FOR SALE

COMMERCIAL LAND FOR SALE IN THE HEART OF LUBBOCK

3505 Ave H, Lubbock, TX 79404



OFFERING SUMMARY

SALE PRICE:	\$449,000
AVAILABLE SF:	57,735
LOT SIZE:	1.325 Acres
PRICE / SF:	\$7.78

PROPERTY OVERVIEW

Location, location, location! This property has immediate proximity to Lubbock's Downtown, Business District, Texas Tech University's Campus, Covenant and University Medical Center's medical communities, as well as being only minutes from Preston Smith International Airport. Please call agent for more details.

PROPERTY HIGHLIGHTS

- Excellent visibility and frontage on I-27
- Easy access to I-27
- Prime Development Opportunity
- High Traffic Counts
- Zoning: Interstate Highway Commercial District (Which can accommodate many different uses)

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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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POWELL GROUP
Commercial • Residential • Business Brokerage

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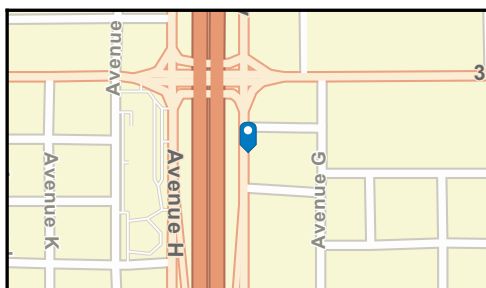
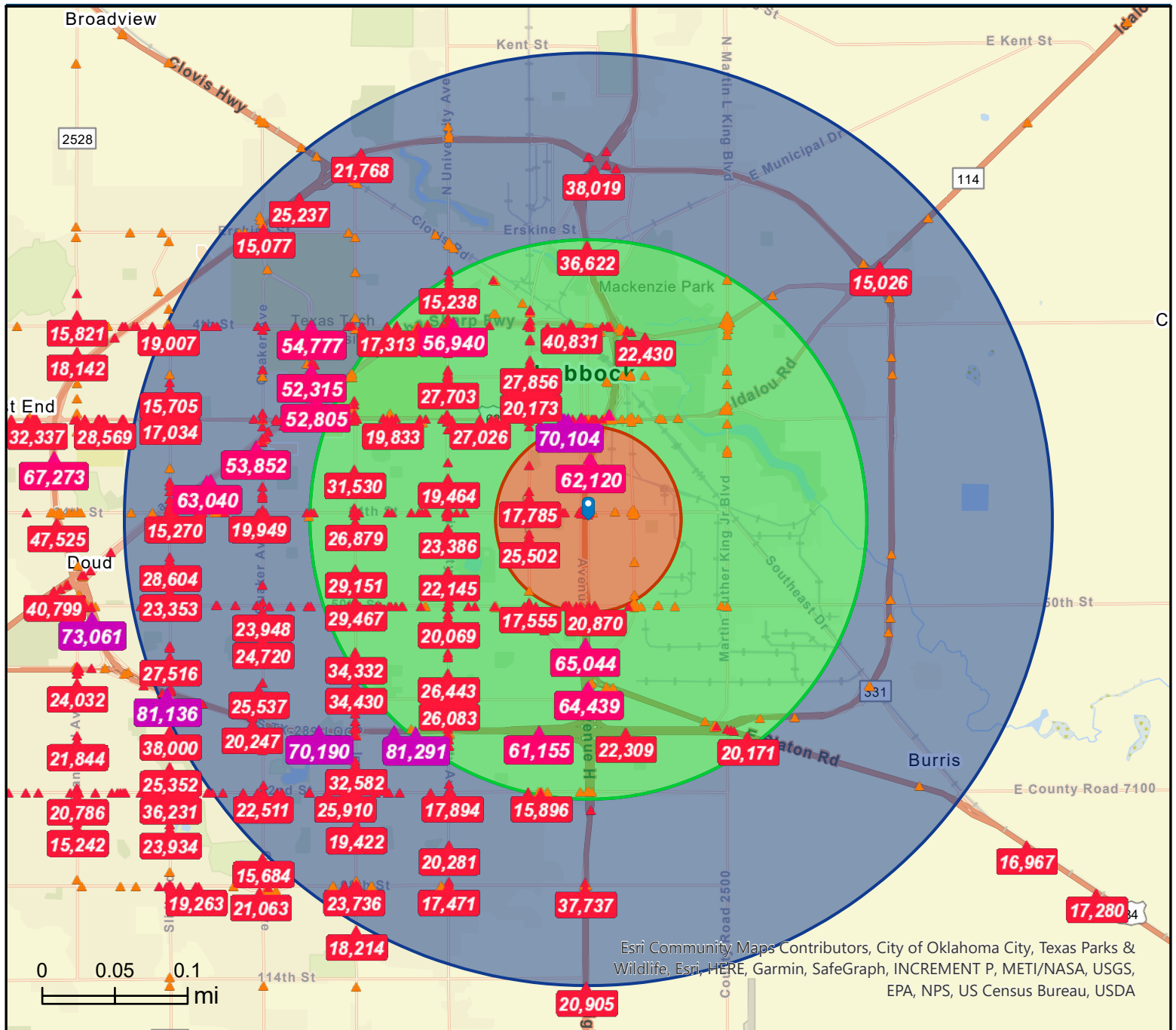
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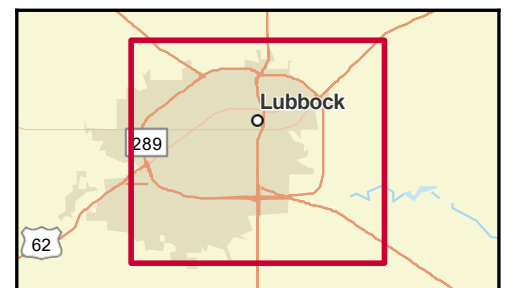
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Average Daily Traffic Volume

- ▲ 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

3505 Avenue H, Lubbock, Texas, 79404
Ring Bands: 0-1, 1-3, 3-5 mile radii

Prepared by Esri
Latitude: 33.56224
Longitude: -101.84430

	0 - 1 mile	1 - 3 mile	3 - 5 mile
Population			
2000 Population	10,040	62,957	77,896
2010 Population	9,770	67,148	83,726
2020 Population	10,180	71,747	89,225
2025 Population	10,458	74,329	92,792
2000-2010 Annual Rate	-0.27%	0.65%	0.72%
2010-2020 Annual Rate	0.40%	0.65%	0.62%
2020-2025 Annual Rate	0.54%	0.71%	0.79%
2020 Male Population	49.4%	50.3%	49.3%
2020 Female Population	50.6%	49.7%	50.7%
2020 Median Age	30.0	26.9	34.1

In the identified area, the current year population is 89,225. In 2010, the Census count in the area was 83,726. The rate of change since 2010 was 0.62% annually. The five-year projection for the population in the area is 92,792 representing a change of 0.79% annually from 2020 to 2025. Currently, the population is 49.3% male and 50.7% female.

Median Age

The median age in this area is 30.0, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	55.6%	69.1%	72.4%
2020 Black Alone	11.2%	12.5%	9.1%
2020 American Indian/Alaska Native Alone	1.4%	0.9%	0.8%
2020 Asian Alone	0.2%	2.0%	2.5%
2020 Pacific Islander Alone	0.1%	0.1%	0.1%
2020 Other Race	27.7%	12.3%	12.0%
2020 Two or More Races	3.9%	3.2%	3.1%
2020 Hispanic Origin (Any Race)	76.0%	43.4%	37.2%

Persons of Hispanic origin represent 37.2% 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 71.6 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	32	39	65
2000 Households	3,339	23,473	30,905
2010 Households	3,226	23,570	33,438
2020 Total Households	3,317	24,761	35,230
2025 Total Households	3,395	25,677	36,570
2000-2010 Annual Rate	-0.34%	0.04%	0.79%
2010-2020 Annual Rate	0.27%	0.48%	0.51%
2020-2025 Annual Rate	0.47%	0.73%	0.75%
2020 Average Household Size	3.07	2.57	2.46

The household count in this area has changed from 33,438 in 2010 to 35,230 in the current year, a change of 0.51% annually. The five-year projection of households is 36,570, a change of 0.75% annually from the current year total. Average household size is currently 2.46, compared to 2.44 in the year 2010. The number of families in the current year is 21,111 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.

May 11, 2021



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Mortgage Income			
2020 Percent of Income for Mortgage	6.7%	12.8%	12.8%
Median Household Income			
2020 Median Household Income	\$34,030	\$34,108	\$47,224
2025 Median Household Income	\$36,129	\$35,655	\$49,806
2020-2025 Annual Rate	1.20%	0.89%	1.07%
Average Household Income			
2020 Average Household Income	\$44,928	\$50,059	\$66,524
2025 Average Household Income	\$48,409	\$52,917	\$71,132
2020-2025 Annual Rate	1.50%	1.12%	1.35%
Per Capita Income			
2020 Per Capita Income	\$14,697	\$17,730	\$26,455
2025 Per Capita Income	\$15,779	\$18,716	\$28,222
2020-2025 Annual Rate	1.43%	1.09%	1.30%

Households by Income

Current median household income is \$47,224 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$49,806 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$66,524 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$71,132 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$26,455 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$28,222 in five years, compared to \$37,691 for all U.S. households

Housing			
2020 Housing Affordability Index	312	158	157
2000 Total Housing Units	3,592	26,565	32,882
2000 Owner Occupied Housing Units	1,759	11,470	18,533
2000 Renter Occupied Housing Units	1,580	12,003	12,372
2000 Vacant Housing Units	253	3,092	1,977
2010 Total Housing Units	3,605	26,119	35,965
2010 Owner Occupied Housing Units	1,589	10,925	18,963
2010 Renter Occupied Housing Units	1,637	12,645	14,475
2010 Vacant Housing Units	379	2,549	2,527
2020 Total Housing Units	3,713	27,632	38,131
2020 Owner Occupied Housing Units	1,422	10,104	18,181
2020 Renter Occupied Housing Units	1,895	14,657	17,049
2020 Vacant Housing Units	396	2,871	2,901
2025 Total Housing Units	3,793	28,612	39,549
2025 Owner Occupied Housing Units	1,463	10,437	18,897
2025 Renter Occupied Housing Units	1,932	15,240	17,673
2025 Vacant Housing Units	398	2,935	2,979

Currently, 47.7% of the 38,131 housing units in the area are owner occupied; 44.7%, renter occupied; and 7.6% 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 35,965 housing units in the area - 52.7% owner occupied, 40.2% renter occupied, and 7.0% vacant. The annual rate of change in housing units since 2010 is 2.63%. Median home value in the area is \$144,653, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 2.12% annually to \$160,654.

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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