





**Value-Add Investment Opportunity -Former School** 701 East Queens Street , Lubbock, TX 79403

### **FOR SALE ~ SPECIAL PURPOSE**

Purchase Price: \$350,000

Year Built: 1970 Zoning: SF-2

Property Size: 31,970 SF Land Size: 5.8 Acres

Formerly LSID's Sam Arnett school this Class C investment opportunity offers a 27,020 SF main school area, and a 4,950 SF gymnasium situated on 5.8 acres. The property has been used as a church since 2016 and offers multiple classrooms with locker walls, multiple offices, bathrooms, and a gym. The church converted the cafeteria into a sanctuary however; access to plumbing lines still exist. (as per seller). This investment is offered as an "as is" sale. Great opportunity for a charter school, church, rehabilitation center, re-development site, and more





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**David Haymes, CCIM** 806.776.2831 Office dhaymes@westmarkcommercial.com



# **Interior Photos**





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# **Exterior Photos**





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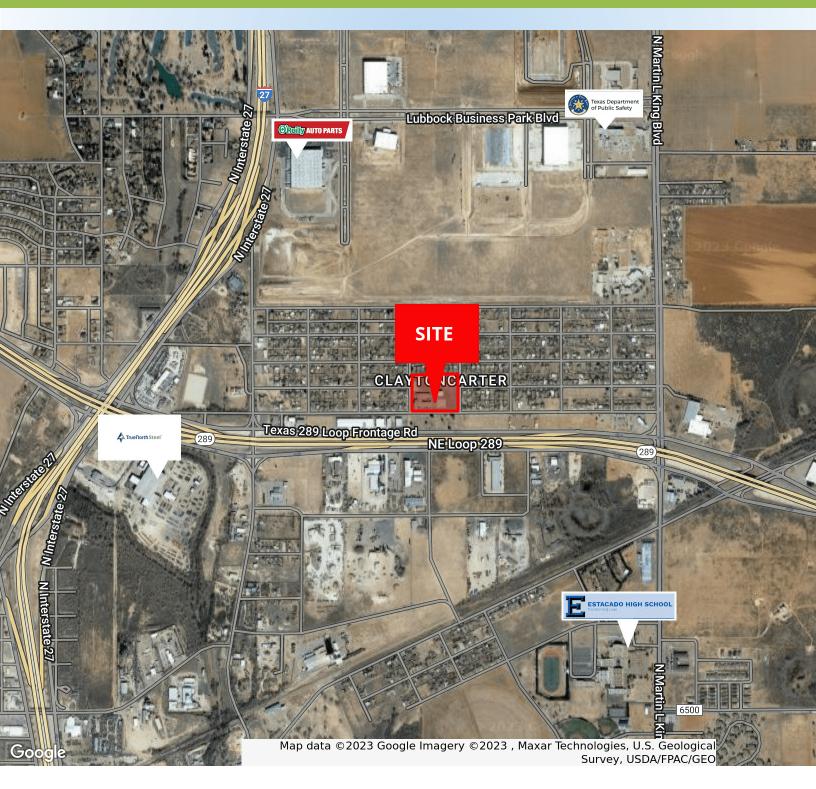
# **Retailer Map**





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# **Location Maps**

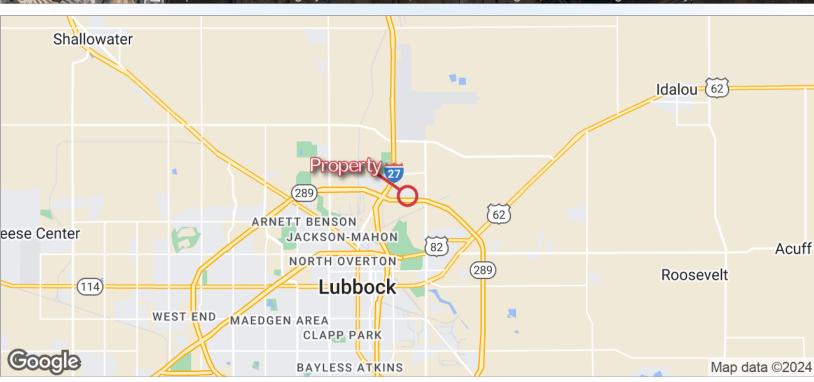




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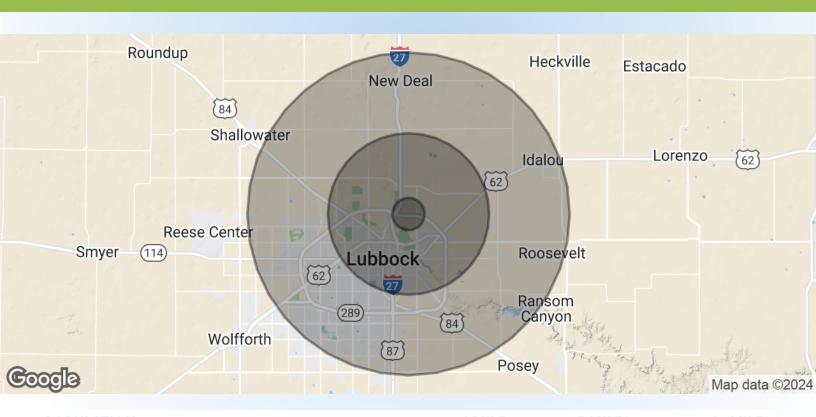
# **Demographics Map & Report**





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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	1,580	72,676	249,358
Average Age	35.4	29.8	33.0
Average Age (Male)	33.3	29.2	32.3
Average Age (Female)	36.8	31.8	34.9
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
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HOUSEHOLDS & INCOME	TIVILE	2 MILES	10 MILES
Total Households	664	29,364	106,488
# of Persons per HH	2.4	2.5	2.3
Average HH Income	\$57,037	\$41,351	\$62,504
Average House Value	\$84,958	\$82,124	\$130,678

2020 American Community Survey (ACS)



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# **UDC Zoning Chart**





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Zoning District (Abbreviation)	Subdivision Type/Minimum Lot Area	Purpose The purpose of this zoning district and subdivision type is to provide for:	Former Zoning District
Base Public and Nonresidential Distr	icts		
Neighborhood Commercial (NC)	/ 6,000 square feet	Small-scale retail and moderate-density residential uses located away from major intersections (nodes), with building and site design standards that are compatible and have adjacent residential uses.	C-1, C-2A, C-2
Auto-Urban Commercial (AC)	/ N/A	A broad range of single-use and multi-tenant centers that vary in scale, and that provide for retail, service, and office uses typically with on-site surface parking. The district may be located along major thoroughfares or at nodes with increased intensity.	C-3
Office (OF)	/ N/A	Development of centers for professional employment. The district can be used as a transition between more intense uses and residential uses with site and building compatibility required with adjacent residential uses.	GO, IHO
Heavy Commercial (HC)	/ 10,000 square feet	Development of heavy vehicle repair, wholesale trade, and warehousing and freight movement uses that typically are characterized by outside storage of materials or merchandise. The district should be located away from residential areas or, if unavoidable, should be heavily buffered.	C-4, IHC
Industrial Park (IP)	/ 20,000 square feet	Low-impact manufacturing, wholesaling, warehousing, and distribution activities that occur within enclosed buildings, typically within industrial park settings.	IPD, IHI
Light Industrial (LI)	/ 20,000 square feet	Industrial uses (non-retail) that are less intensive than what can be accommodated into General Industrial and that may include office, warehousing, distribution, and light assembly of parts, materials, and equipment, with operations conducted primarily indoors without the creation of smoke, gas, odor, dust, soot, or other noxious elements.	M-1
General Industrial (GI)	/ 3 acres	More intensive industrial uses (non-retail) that are ideally located away from residential areas and that may include manufacturing of raw materials, fabrication, assembly, and warehousing with both indoor and outdoor storage, and may have heavy truck and rail traffic.	M-2

Effective: 10/01/2023

Disclaimer: Be advised that all businesses are required to adhere to the local laws and building codes outlined by the City of Lubbock Planning & Zoning regulations. To ensure compliance, it is crucial to remain aware of any possible modifications or revisions to these regulations, as they could impact your project. For further details, please contact the City of Lubbock Planning & Zoning Department at (806)775-2108 or visit their official website at https://ci.lubbock.tx.us/departments/planning/unified-development-code.



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## **Information About Brokerage Services**

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

#### **TYPES OF REAL ESTATE LICENSE HOLDERS:**

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

#### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

#### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenar	_ nt/Seller/Landlord	Initials Date	

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

Fax: