

**OWNER RETIRING 5.5% CAP NOW AN OPPORTUNITY FOR A 15.8% CAP**

## DOWNTOWN OFFICE PARK INVESTMENT

820 Buddy Holly Ave. Lubbock, TX 79401



<b>SALE PRICE:</b>	\$450,000
<b>OWNER FINANCING AVAILABLE</b>	
<b>OCCUPANCY:</b>	100%
<b>BUILDING SIZE:</b>	8,840 SF (Lubbock CAD)
<b>LOT SIZE:</b>	0.37 Acres
<b>BUILDING CLASS:</b>	C
<b>PARKING SPACES</b>	30
<b>YEAR BUILT:</b>	1944

### PROPERTY OVERVIEW

This downtown office park lends itself to a 15.8% CAP investment or an owner/operator 5.5% CAP investment. Lease-to-purchase option will be considered. Flexible square footage offered to accommodate a one-site office or multiple suites. This property is currently generating \$4,154.00 monthly in rental income performing at a 5.5% CAP rate. The current owner is an attorney who is retiring soon and currently occupying 3,665 SF of the space. Building fully leased without an owner occupant can perform up to a 15.8% CAP rate. The building is ready for an Attorney, CPA, Bookkeeping, Financial Services, Insurance, and various other agencies. Four HVAC units with one replaced in 2016. New roof 2016, 12 potential office spaces, and 17 parking spaces.

### PROPERTY FEATURES

- Surrounded by Attorneys, Accountants, Banks
- Walking distance to all Downtown Courts
- Fully Leased
- Lease to Purchase Considered

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

**DAVID POWELL, CCIM | CBT**  
Commercial Broker/ Murphy Business Broker  
0: 806.239.0804  
lubbockcommercial@gmail.com

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## DOWNTOWN OFFICE/RETAIL INVESTMENT FOR SALE



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## DOWNTOWN OFFICE PARK INVESTMENT FOR SALE

# PAN AM BUILDING

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# PAN AM BUILDING

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<b>INCOME SUMMARY</b>	<b>PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401</b>	<b>PER SF</b>
Suite 1	\$7,018	\$0.79
Suite 2	\$6,839	\$0.77
Suite 3	\$4,801	\$0.54
Suite 4	\$0	\$0.00
Suite 5	\$7,800	\$0.88
Suite 6	\$0	\$0.00
Suite 7	\$1,800	\$0.20
Suite 8 & 9	\$7,800	\$0.88
Suite 10 & 11	\$7,800	\$0.88
Suite 12	\$5,999	\$0.68
<b>GROSS INCOME</b>	<b>\$49,857</b>	<b>\$5.64</b>

<b>EXPENSE SUMMARY</b>	<b>PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401</b>	<b>PER SF</b>
Electric	\$8,976	\$1.02
Gas	\$1,302	\$0.15
Taxes	\$5,507	\$0.62
Insurance	\$6,848	\$0.77
CAM/Repairs (Estimated Figure)	\$2,500	\$0.28
<b>GROSS EXPENSES</b>	<b>\$25,133</b>	<b>\$2.84</b>
<b>NET OPERATING INCOME</b>	<b>\$24,724</b>	<b>\$2.80</b>

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**INVESTMENT OVERVIEW****PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401**

Price	\$450,000
Price per SF	\$50.90
CAP Rate	5.5%
Cash-on-Cash Return (yr 1)	-3.46 %
Total Return (yr 1)	\$3,298
Debt Coverage Ratio	0.89

**OPERATING DATA****PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401**

Gross Scheduled Income	\$49,857
Other Income	\$0
Total Scheduled Income	\$49,857
Vacancy Cost	\$4,859
Gross Income	\$49,857
Operating Expenses	\$25,133
Net Operating Income	\$24,724
Pre-Tax Cash Flow	-\$3,110

**FINANCING DATA****PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401**

Down Payment	\$90,000
Loan Amount	\$360,000
Debt Service	\$27,834
Debt Service Monthly	\$2,319
Principal Reduction (yr 1)	\$6,408

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## RENT ROLL (WITHOUT OWNER OCCUPANCY)

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	MARKET RENT	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Bail Bonds	1	605		\$7,018	6.84	\$11.60
Law Firm	2	556		\$6,839	6.29	\$12.30
Local Diocese	3	305		\$4,801	3.45	\$15.74
Law Firm	4	275		\$4,199	3.11	\$15.27
Accounting Firm	5	520		\$7,800	5.88	\$15.00
Owner Occupied	6	3,665		\$42,148	41.46	\$11.50
Insurance Office	7	147		\$1,800	1.66	\$12.24
Radio Station	8 & 9	645		\$7,800	7.3	\$12.09
Bail Bonds	10 & 11	493		\$7,800	5.58	\$15.82
Political Campaign Office	12	485		\$5,999	5.49	\$12.37
TOTALS/AVERAGES		7,696	\$0	\$96,204		\$12.50

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Suite 2	\$6,839	\$0.77
Suite 3	\$4,801	\$0.54
Suite 4	\$4,199	\$0.48
Suite 5	\$7,800	\$0.88
Suite 6	\$42,147	\$4.77
Suite 7	\$1,800	\$0.20
Suite 8 & 9	\$7,800	\$0.88
Suite 10 & 11	\$7,800	\$0.88
Suite 12	\$5,999	\$0.68
<b>GROSS INCOME</b>	<b>\$96,203</b>	<b>\$10.88</b>

<b>EXPENSE SUMMARY</b>	<b>PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401</b>	<b>PER SF</b>
Electric	\$8,976	\$1.02
Gas	\$1,302	\$0.15
Taxes	\$5,507	\$0.62
Insurance	\$6,848	\$0.77
CAM/Repairs (Estimated Figure)	\$2,500	\$0.28
<b>GROSS EXPENSES</b>	<b>\$25,133</b>	<b>\$2.84</b>
<b>NET OPERATING INCOME</b>	<b>\$71,070</b>	<b>\$8.04</b>

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## PROFORMA (WITHOUT OWNER OCCUPANCY) 15.8 % CAP RATE

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### INVESTMENT OVERVIEW

#### PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401

Price	\$450,000
Price per SF	\$50.90
CAP Rate	15.8%
Cash-on-Cash Return (yr 1)	48.04 %
Total Return (yr 1)	\$49,644
Debt Coverage Ratio	2.55

### OPERATING DATA

#### PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401

Gross Scheduled Income	\$96,203
Other Income	\$0
Total Scheduled Income	\$96,203
Vacancy Cost	\$0
Gross Income	\$96,203
Operating Expenses	\$25,133
Net Operating Income	\$71,070
Pre-Tax Cash Flow	\$43,236

### FINANCING DATA

#### PROFORMA 820 BUDDY HOLLY AVENUE LUBBOCK, TX 79401

Down Payment	\$90,000
Loan Amount	\$360,000
Debt Service	\$27,834
Debt Service Monthly	\$2,319
Principal Reduction (yr 1)	\$6,408

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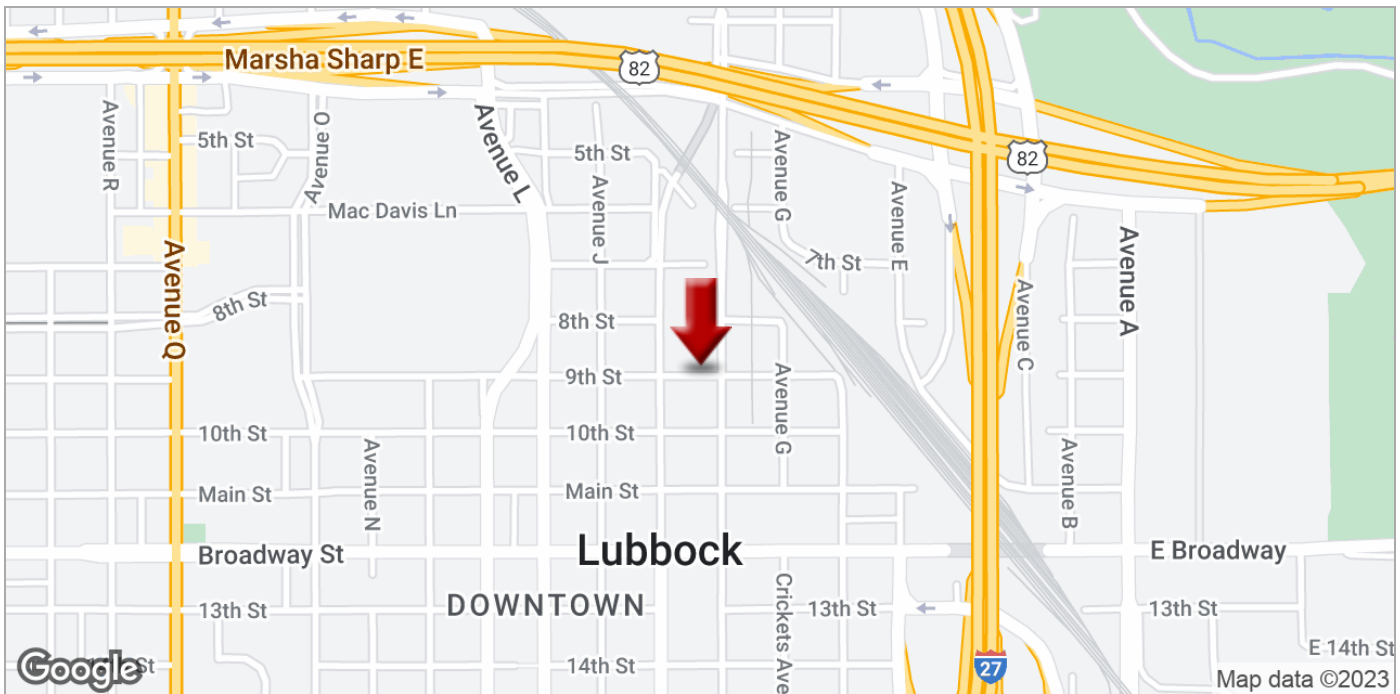
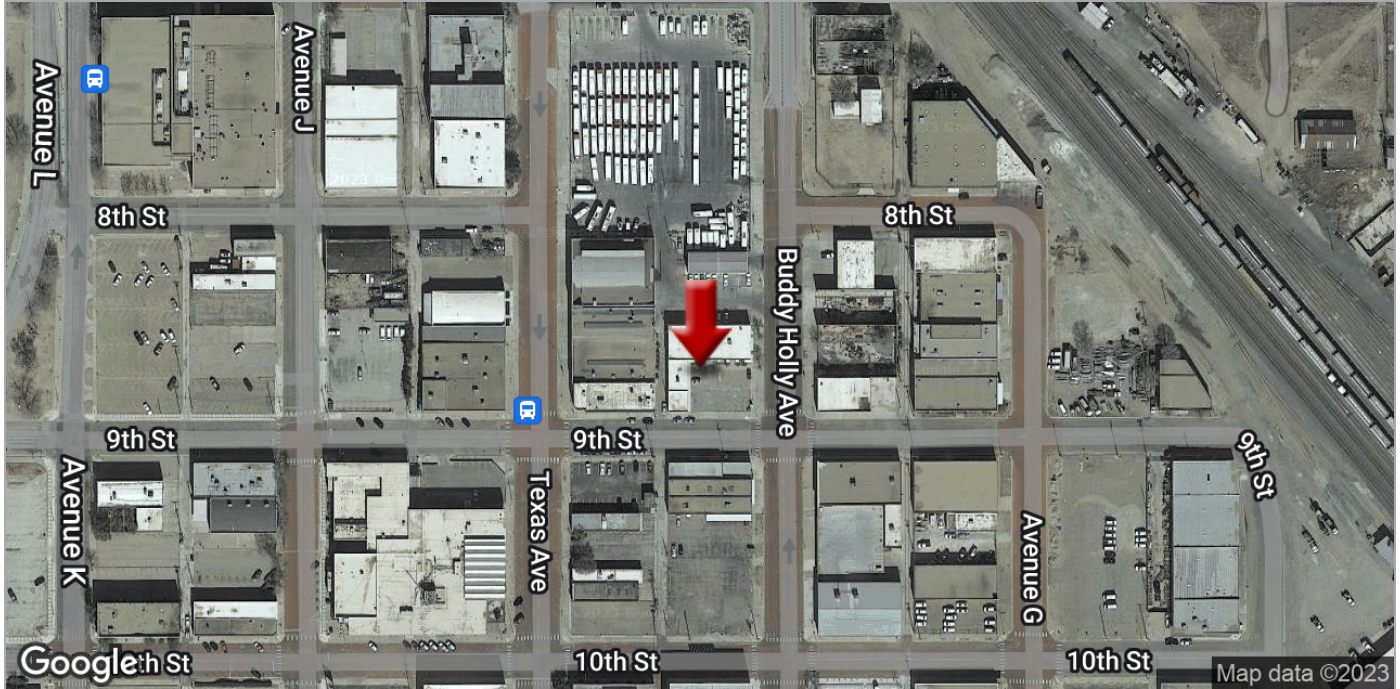


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## Information About Brokerage Services

*Texas law requires all real estate license holders 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
  - 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.

Keller Williams Realty	0494693	klrw238@kw.com	806-771-7710
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Pamela Titzell	0465722	pamtitzell@kw.com	806-771-7710
Designated Broker of Firm	License No.	Email	Phone
Pamela Titzell	0465722	pamtitzell@kw.com	806-771-7710
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
David Powell	0257988	lubbockcommercial@gmail.com	806-239-0804
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date