



**15,060 SF : Church and Fitness Tenants In Place**  
4315 Ironton Avenue, Lubbock, TX 79407

**FOR SALE ~ INDUSTRIAL LOCATION**

Purchase Price: \$992,000

Year Built: 2003

Net Operating Income: \$75,240

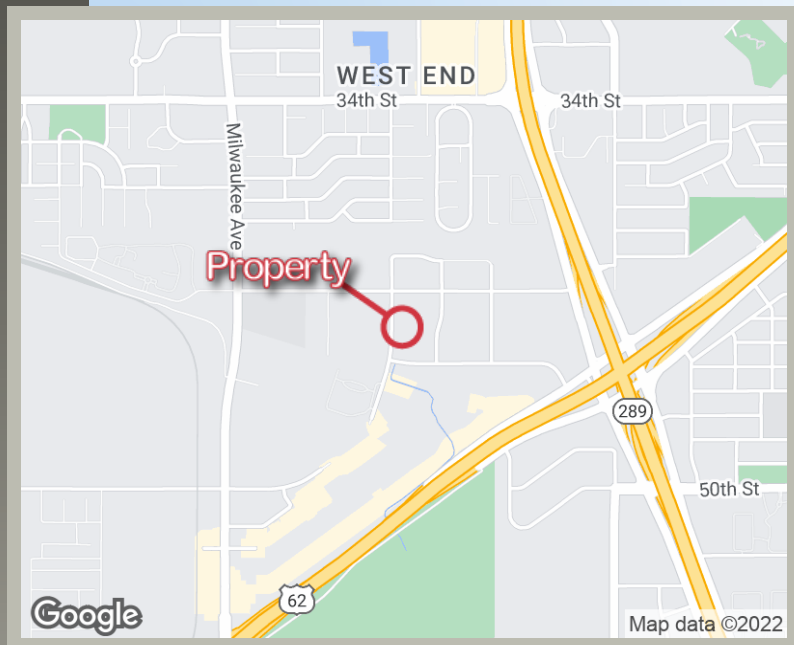
Cap Rate: 7.58%

Zoning: M1

Property Size: 15,060 SF

Land Size: 1.033 Acres

Located in the Santa Fe Industrial Park, accessible to two major highways, Loop 289 and Marsha Sharp Fwy. Milwaukee Ave, Spur 327 and 34th Street provide additional roadways. Located in a light industrial development that includes the Canyon West Shopping Center with major retailers such as Target, Burlington Coat Factory, PetSmart, Office Max, Sam's Club and Several Restaurants. The building is 100' deep and 150' front with 3 bays. 12,060 SF has been leased to church assembly, lease expires 11/30/24. CrossFit tenant occupies 3,000 SF. There is a separate owner for the fourth bay to the south.



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# Church Space



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Church Space



Church Space



Church Space



Church Space



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# Sunday School Space



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# 3,000 SF CrossFit Space

**WestMark**  
COMMERCIAL

**TCN**  
WORLDWIDE  
REAL ESTATE SERVICES

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Fitness Space



Fitness Space



Fitness Space



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# Floor Plan

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# 4315 Ironton Avenue



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4315 Ironton Avenue, Lubbock, TX 79407

**FOR SALE ~ INDUSTRIAL SPACE**

GENERAL INFORMATION		10/1/2021
Property Name: Richard J. Fischenich	Address: 4315 Frankford Ave.	
Number of Units: 3 w/two tenants	City: Lubbock	
Purchase Price: \$992,000	State: Texas	
Property Misc. NNN leases	Zip code: 79407	
PROPERTY DETAILS		
Year Built: 2003	Suite A and B&C	
Rentable SF: 15,060	Options in place*	
Lot Size: 44,962 SF	Vacant: 100% occupied	
Zoning: M-1 Light Manufacturing	Improvements needed:	
Parking: 41 spaces	second generation space	

Annual Property Operating Data		Proforma				
Description	Current	Year 1	Year 2	Year 3	Year 4	Year 5
Fully Leased	75,240	75,240	71,333	70,551	11,759	-
*Proposed Available	-	-	12,637	15,354	74,184	85,943
GROSS SCHEDULED INCOME	75,240	75,240	83,969	85,905	85,943	85,943
GROSS OPERATING INCOME	75,240	75,240	83,969	85,905	85,943	85,943
Expenses						
Real Estate Taxes	19,830					
Insurance	7,211					
CAM	3,000					
Management	0					
Annual Expenses not reimb.		0	0	0	0	0
NNN Charges reimb.	30,041	29,836	29,836	29,836	29,836	29,836
TOTAL OPERATING EXPENSES	0	0	0	0	0	0
NET OPERATING INCOME	75,240	75,240	83,969	85,905	85,943	85,943

The information contained herein, while based upon data supplied by sources deemed to be reliable, is subject to errors and omissions. It is not warranted by WestMark Commercial or any agent or employee. This information is subject to change without notice.



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# Location Maps

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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.

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

\_\_\_\_\_  
Date