THE POWELL GROUP

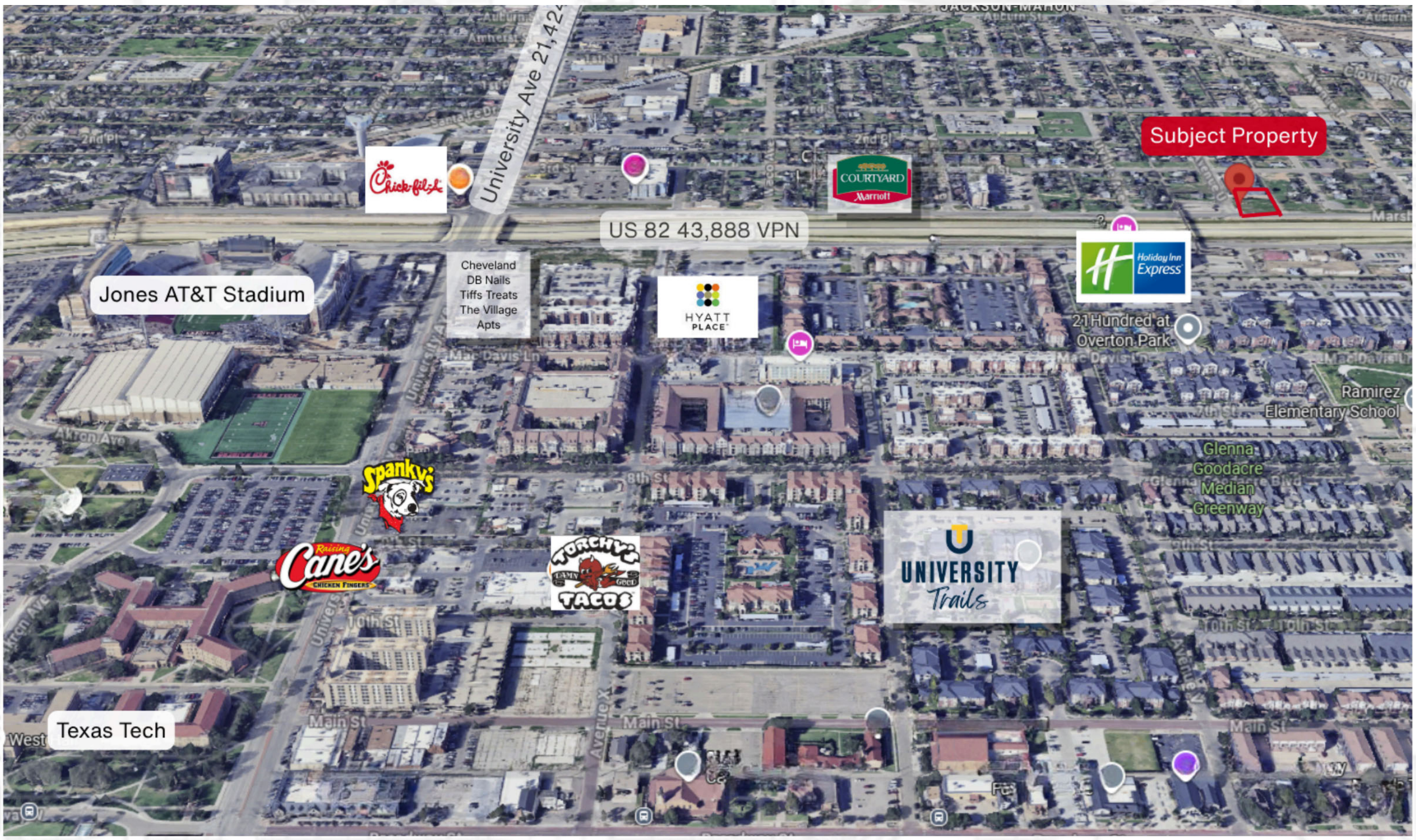
The Experts in Real Estate & Business Brokerage

311 & 313 Ave U, Lubbock, Texas 79415

Murphy BUSINESS SALES Excellence in Business Transactions

KW COMMERCIAL

Infill Development Opportunity near Texas Tech



PRESENTED BY:

SALES PRICE: $275,000

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KW Commercial | Lubbock
The Powell Group
10210 Quaker Avenue
Lubbock, TX 79424

Property Summary

Property Summary

Address:	311 & 313 Ave U Lubbock, TX 79415
SF:	13,811 SF
Size:	.317 AC
Sales Price:	$275,000
Price Per SF:	20$/Per SF
Zoning:	HDR

Property Highlights

- Walking distance to Texas Tech Campus
- Immediate access to Marsha Sharp Freeway (US-62)

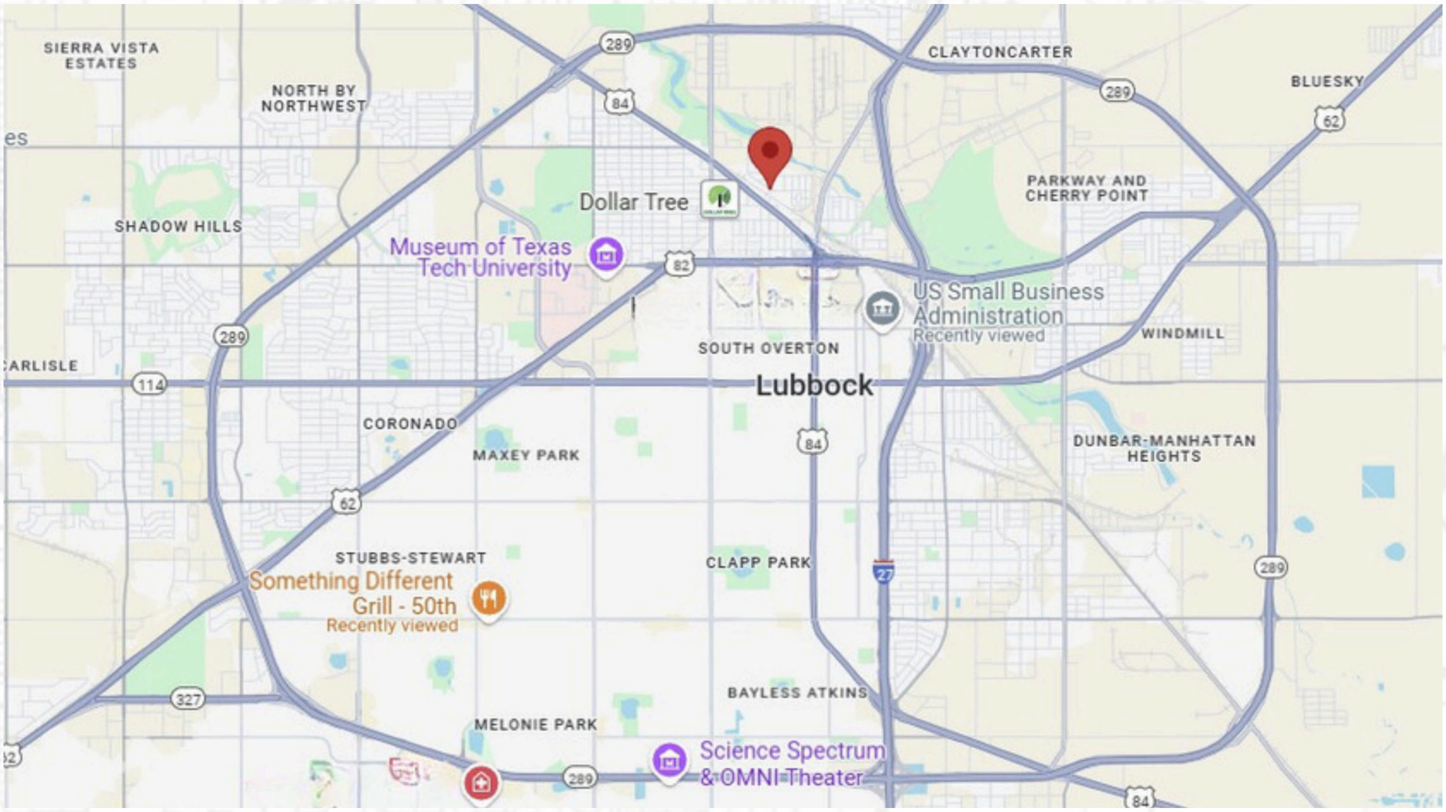
Property Overview

This site presents a compelling infill development opportunity in one of Lubbock's strongest rental corridors. This offering includes two adjacent parcels totaling approximately 0.317 acres, zoned HDR (High Density Residential), allowing for a range of higher-density residential uses.

Positioned within walking distance to the Texas Tech campus and just off the Marsha Sharp Freeway, the property benefits from consistent rental demand driven by students, faculty, and workforce housing needs. The site offers excellent access to University Avenue and Lubbock's primary east-west corridor, supporting both tenant accessibility and long-term value.

With limited infill opportunities remaining in close proximity to Texas Tech, this property is well-suited for duplex, triplex, or small multifamily development, as well as long-term hold strategies in a high-demand rental market.

Location Map



About Lubbock

Lubbock, Texas, located on the Llano Estacado, is a thriving, dynamic city with a population of 318,679 (MSA). Ranked the 10th largest city in Texas, Lubbock is the second largest city west of Interstate 35 and boasts a projected annual growth rate of 3% through 2028. The city's central location in the Texas High Plains places it at the crossroads of economic, healthcare, and educational influence, making it a key hub for the region. With a youthful median age of 30 years and an average income of $82,415, Lubbock offers a workforce that is both skilled and eager to grow. The region's labor force is diverse and includes industries such as healthcare, agriculture, manufacturing, education, and retail.

Lubbock's economy is one of the most diverse in Texas, supporting multiple industries that contribute to its expanding growth. Texas Tech University and its associated Health Sciences campus serve as major employers, along with Covenant Health System, Lubbock ISD, and United Supermarkets. With over 55,000 college students and nearly 15,000 graduates entering the workforce annually, Lubbock remains a prime destination for businesses seeking both talent and economic stability.

The city has earned recognition as one of the best places in the U.S. to start a small business, backed by the success of Texas Tech's Innovation Hub, which has supported over 100,000 innovators and entrepreneurs since its inception. The availability of qualified workers, coupled with an affordable cost of living and a favorable business climate, makes Lubbock an attractive option for commercial property buyers and leasers.

Several major developments are currently underway, including Leprino Foods, which will create 600 new jobs upon its opening in January 2025, and expansions by XFab, WL Plastics, and DuraLine, among others. With these developments comes increased demand for commercial real estate, offering opportunities in both industrial and retail sectors.

The city's well-developed transportation infrastructure, including the Lubbock Preston Smith International Airport, provides easy access to national and international markets. With more than 60 daily commercial arrivals and departures, Lubbock is a strategic location for businesses looking to expand their reach. Additionally, Lubbock is serviced by major highways and railroads, solidifying its position as a logistics hub for West Texas and Eastern New Mexico.

About Lubbock

Lubbock's Vibrant Quality of Life

While Lubbock is a business-friendly city, it also offers a lifestyle that attracts families, young professionals, and retirees alike. Recognized as a top city for work-life balance, it provides an exceptional environment for both living and working. Its diverse cultural scene is highlighted by the Buddy Holly Hall of Performing Arts and Sciences, the First Friday Art Trail, and a growing craft beer and wine industry with six award-winning wineries located near the city.

The city's commitment to affordable living and below-average cost of housing make Lubbock an attractive destination for families and individuals seeking a high quality of life. Recent rankings place Lubbock among the top 10 cities in the U.S. for raising a family. The presence of four universities and a robust community college system ensures a continuous supply of educated and skilled workers.

The city is also known for its scenic outdoor spaces, including Ransom Canyon, Buffalo Springs Lake, and several parks and bike lanes throughout the city, making it an ideal location for individuals seeking both urban amenities and outdoor adventures. With over 265 days of sunshine annually, Lubbock's arid climate is perfect for year-round outdoor activities, from hiking and biking to stand-up paddleboarding.

A Community on the Rise

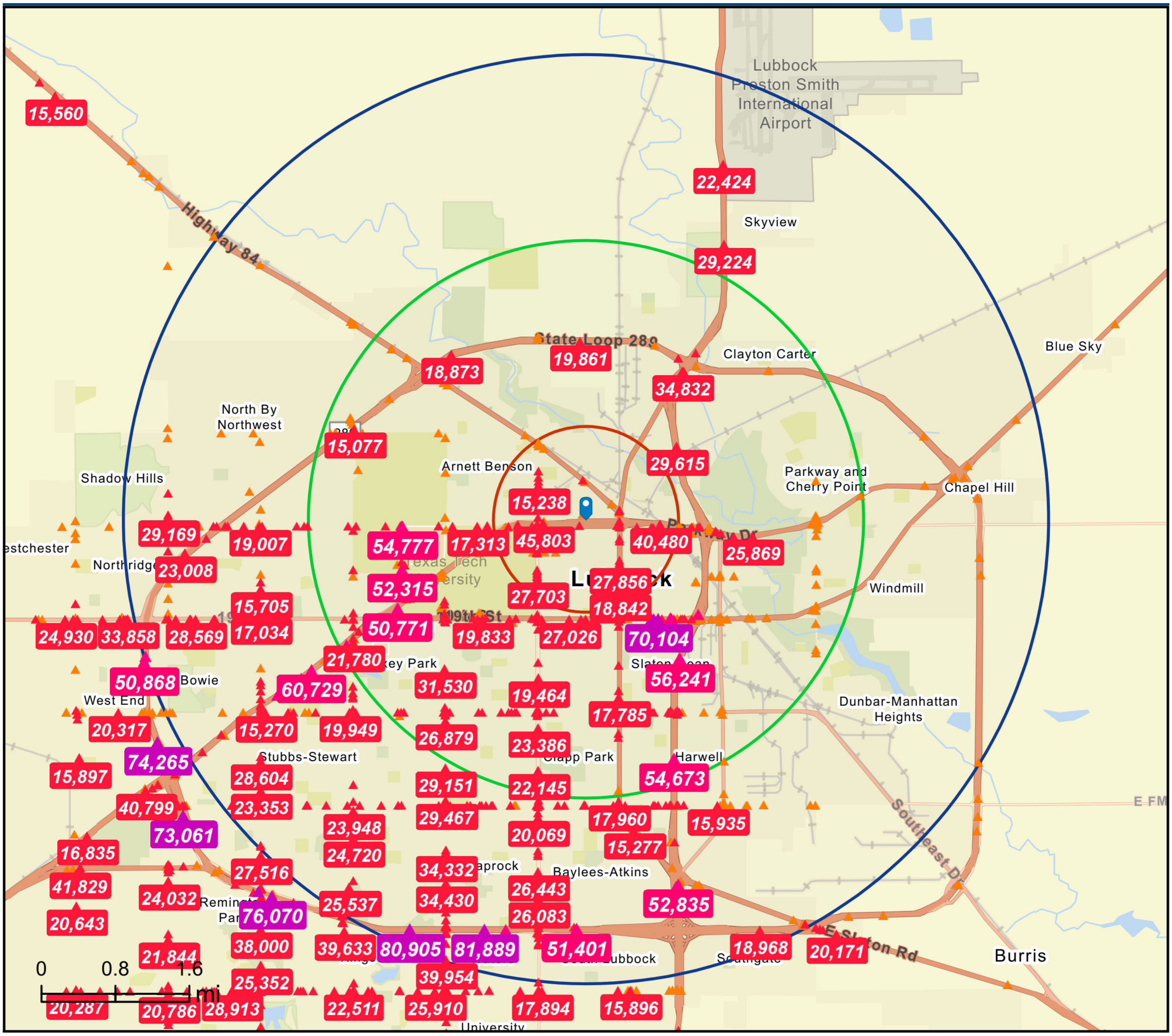
Lubbock is experiencing rapid growth and transformation, with the city's population increasing yearly. The combination of its strategic location, affordable living, thriving economy, and vibrant lifestyle has made it a destination for people seeking opportunities and an excellent quality of life. Whether you are looking to invest in commercial real estate, start a business, or raise a family, Lubbock offers a uniquely larger-than-life experience that continues to attract new residents and businesses.

Lubbock is not just a place to do business—it's a place to live, work, and thrive. With a supportive community, a growing economy, and ample opportunities for business and personal growth, Lubbock is poised for continued success. Join the thousands who are moving to this vibrant city each year and become part of its exciting future.

Traffic Count Map

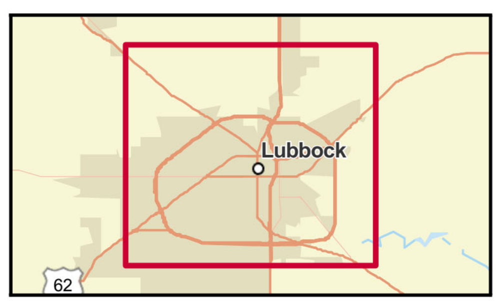
311 Avenue U, Lubbock, Texas, 79415
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.59341
Longitude: -101.86152



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***



Source: ©2024 Kalibrate Technologies (Q3 2024).

December 11, 2024

Executive Summary

311 Avenue U, Lubbock, Texas, 79415
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.59341
Longitude: -101.86152

	1 mile	3 miles	5 miles
Population			
2010 Population	11,522	69,737	153,261
2020 Population	10,775	68,164	152,433
2024 Population	10,774	69,193	154,178
2029 Population	10,985	70,759	157,619
2010-2020 Annual Rate	-0.67%	-0.23%	-0.05%
2020-2024 Annual Rate	0.00%	0.35%	0.27%
2024-2029 Annual Rate	0.39%	0.45%	0.44%
2020 Male Population	54.1%	50.9%	49.5%
2020 Female Population	45.9%	49.1%	50.5%
2020 Median Age	24.1	26.0	29.6
2024 Male Population	54.6%	51.5%	50.2%
2024 Female Population	45.4%	48.5%	49.8%
2024 Median Age	24.3	26.8	30.1

In the identified area, the current year population is 154,178. In 2020, the Census count in the area was 152,433. The rate of change since 2020 was 0.27% annually. The five-year projection for the population in the area is 157,619 representing a change of 0.44% annually from 2024 to 2029. Currently, the population is 50.2% male and 49.8% female.

Median Age

The median age in this area is 30.1, compared to U.S. median age of 39.3.

	1 mile	3 miles	5 miles
Race and Ethnicity			
2024 White Alone	49.8%	43.7%	50.4%
2024 Black Alone	9.7%	17.3%	14.0%
2024 American Indian/Alaska Native Alone	1.3%	1.6%	1.3%
2024 Asian Alone	5.4%	5.8%	3.9%
2024 Pacific Islander Alone	0.2%	0.1%	0.1%
2024 Other Race	17.5%	17.2%	15.3%
2024 Two or More Races	16.0%	14.3%	15.0%
2024 Hispanic Origin (Any Race)	49.0%	44.9%	43.3%

Persons of Hispanic origin represent 43.3% of the population in the identified area compared to 19.6% 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 83.7 in the identified area, compared to 72.5 for the U.S. as a whole.

	1 mile	3 miles	5 miles
Households			
2024 Wealth Index	22	40	51
2010 Households	4,547	24,278	56,779
2020 Households	4,697	24,257	57,189
2024 Households	4,800	24,992	58,641
2029 Households	4,980	26,040	61,006
2010-2020 Annual Rate	0.33%	-0.01%	0.07%
2020-2024 Annual Rate	0.51%	0.70%	0.59%
2024-2029 Annual Rate	0.74%	0.82%	0.79%
2024 Average Household Size	2.14	2.41	2.46

The household count in this area has changed from 57,189 in 2020 to 58,641 in the current year, a change of 0.59% annually. The five-year projection of households is 61,006, a change of 0.79% annually from the current year total. Average household size is currently 2.46, compared to 2.49 in the year 2020. The number of families in the current year is 31,888 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. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.
Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

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Mortgage Income			
2024 Percent of Income for Mortgage	22.0%	21.9%	21.6%
Median Household Income			
2024 Median Household Income	$24,101	$36,149	$49,313
2029 Median Household Income	$27,506	$40,767	$55,770
2024-2029 Annual Rate	2.68%	2.43%	2.49%
Average Household Income			
2024 Average Household Income	$40,634	$59,442	$71,180
2029 Average Household Income	$46,092	$68,223	$81,973
2024-2029 Annual Rate	2.55%	2.79%	2.86%
Per Capita Income			
2024 Per Capita Income	$17,379	$22,139	$27,294
2029 Per Capita Income	$20,054	$25,826	$31,945
2024-2029 Annual Rate	2.90%	3.13%	3.20%
GINI Index			
2024 Gini Index	51.2	49.9	45.6

Households by Income

Current median household income is $49,313 in the area, compared to $79,068 for all U.S. households. Median household income is projected to be $55,770 in five years, compared to $91,442 all U.S. households.

Current average household income is $71,180 in this area, compared to $113,185 for all U.S. households. Average household income is projected to be $81,973 in five years, compared to $130,581 for all U.S. households.

Current per capita income is $27,294 in the area, compared to the U.S. per capita income of $43,829. The per capita income is projected to be $31,945 in five years, compared to $51,203 for all U.S. households.

	1 mile	3 miles	5 miles
Housing			
2024 Housing Affordability Index	101	102	103
2010 Total Housing Units	5,240	27,219	62,163
2010 Owner Occupied Housing Units	1,045	9,742	27,460
2010 Renter Occupied Housing Units	3,503	14,536	29,319
2010 Vacant Housing Units	693	2,941	5,384
2020 Total Housing Units	5,542	28,250	64,662
2020 Owner Occupied Housing Units	969	8,573	25,100
2020 Renter Occupied Housing Units	3,728	15,684	32,089
2020 Vacant Housing Units	863	3,962	7,409
2024 Total Housing Units	5,747	29,333	66,755
2024 Owner Occupied Housing Units	1,041	8,945	25,939
2024 Renter Occupied Housing Units	3,759	16,047	32,702
2024 Vacant Housing Units	947	4,341	8,114
2029 Total Housing Units	5,975	30,615	69,548
2029 Owner Occupied Housing Units	1,128	9,740	27,984
2029 Renter Occupied Housing Units	3,852	16,300	33,022
2029 Vacant Housing Units	995	4,575	8,542
Socioeconomic Status Index			
2024 Socioeconomic Status Index	41.3	39.0	42.6

Currently, 38.9% of the 66,755 housing units in the area are owner occupied; 49.0%, renter occupied; and 12.2% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 64,662 housing units in the area and 11.5% vacant housing units. The annual rate of change in housing units since 2020 is 0.75%. Median home value in the area is $170,214, compared to a median home value of $355,577 for the U.S. In five years, median value is projected to change by 8.02% annually to $250,324.

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. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.
Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

December 11, 2024

TREC
TEXAS REAL ESTATE COMMISSION

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.

EQUAL HOUSING OPPORTUNITY

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:
- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

Name	License No.	Email	Phone
Keller Williams Realty Name of Sponsoring Broker (Licensed Individual or Business Entity)	494693	klrw238@kw.com	8067717710
Pamela Titzell Name of Designated Broker of Licensed Business Entity, if applicable	465722	pamtitzell@kw.com	8067717710
Pamela Titzell Name of Licensed Supervisor of Sales Agent/Associate, if applicable	465722	pamtitzell@kw.com	8067717710
David Powell Name of Sales Agent/Associate	257988	lubbockcommercial@gmail.com	(806) 239-0804

Buyer/Tenant/Seller/Landlord Initials ____________ ____________ Date ____________