THE POWELL GROUP
The Experts in Real Estate & Business Brokerage

2403 Cornell Avenue, Lubbock Texas

Flexible Commercial & Entertainment Facility

PRESENTED BY:

SALES PRICE: $1,300,000

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Property Summary

Property Summary

Address:	2403 Cornell Lubbock, TX 79415
Price:	$1,300,000
Price/SF:	$69.33
Year Built:	1958
Size:	18,750 SF
Lot (AC):	1.42
Zoning:	LI
Type;	Industrial

Property Highlights

- New TPO roof
- Minutes from I-27, Loop 289, US-82, TTU and the future Lubbock County Expo Center

Property Overview

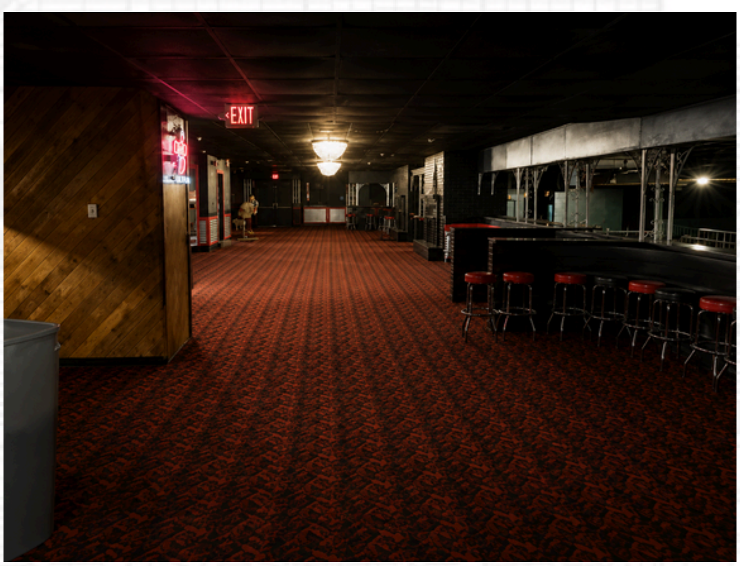
Formerly operated as a nightclub and event venue, this ±18,188 SF commercial property sits on ~1.42 AC in Lubbock's Arnett Benson neighborhood, offering exceptional flexibility for investors, owner-users, and entertainment operators. The facility features a large dance floor with stage, DJ booth, seating for approximately 800, a capacity of up to 1,500 guests, two full-service bars, public restrooms, fireplaces, ticket booth, office, and a separate ±36' × 23.7' storage building. A recently installed TPO roof adds long-term value, while the grandfathered liquor license transfer (subject to applicable approvals) presents a rare opportunity for qualified buyers. Conveniently located within minutes of I-27, Loop 289, US-82, Texas Tech University, and the future Lubbock County Expo Center, this property is well positioned for continued entertainment use, event space, redevelopment, or a variety of commercial and industrial applications permitted under Light Industrial zoning.

Photos


EXIT
EXIT
Michelob
ULTRA

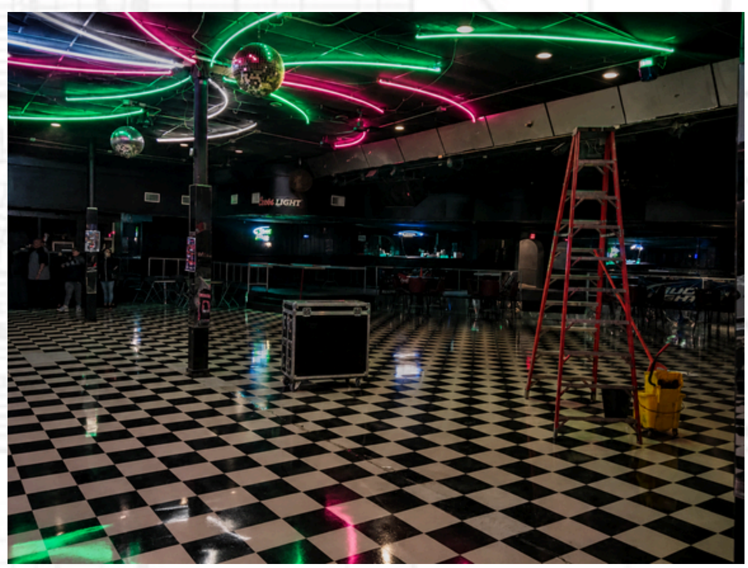

STEP DOWN


21
MEANS 21
WE ID
51%
51%
EXIT
Michelob
ULTRA
Michelob
ULTRA

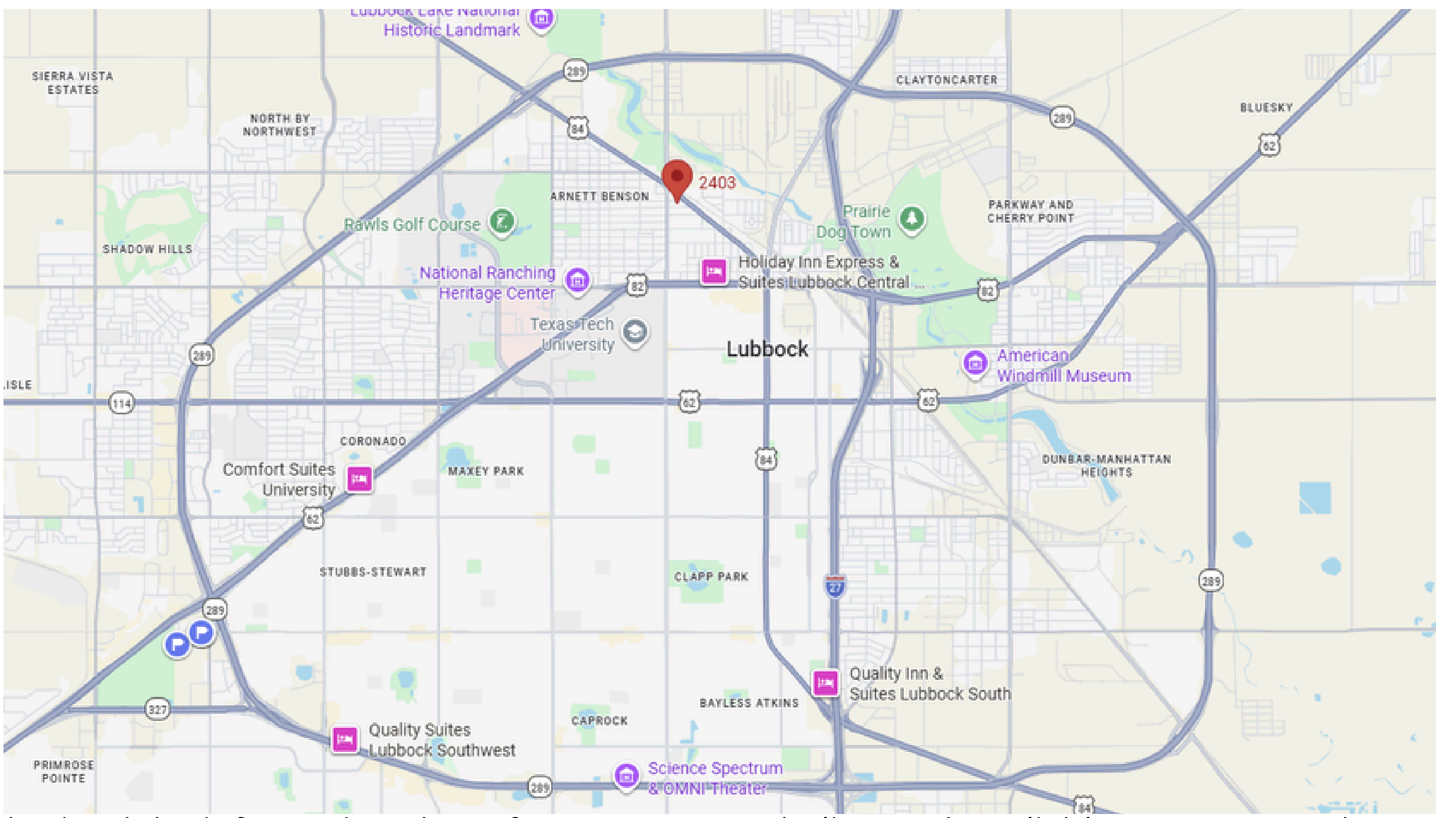

EXIT


EXIT
WOMEN
MEN
ULTRA

Photos (Continued)



Location Maps

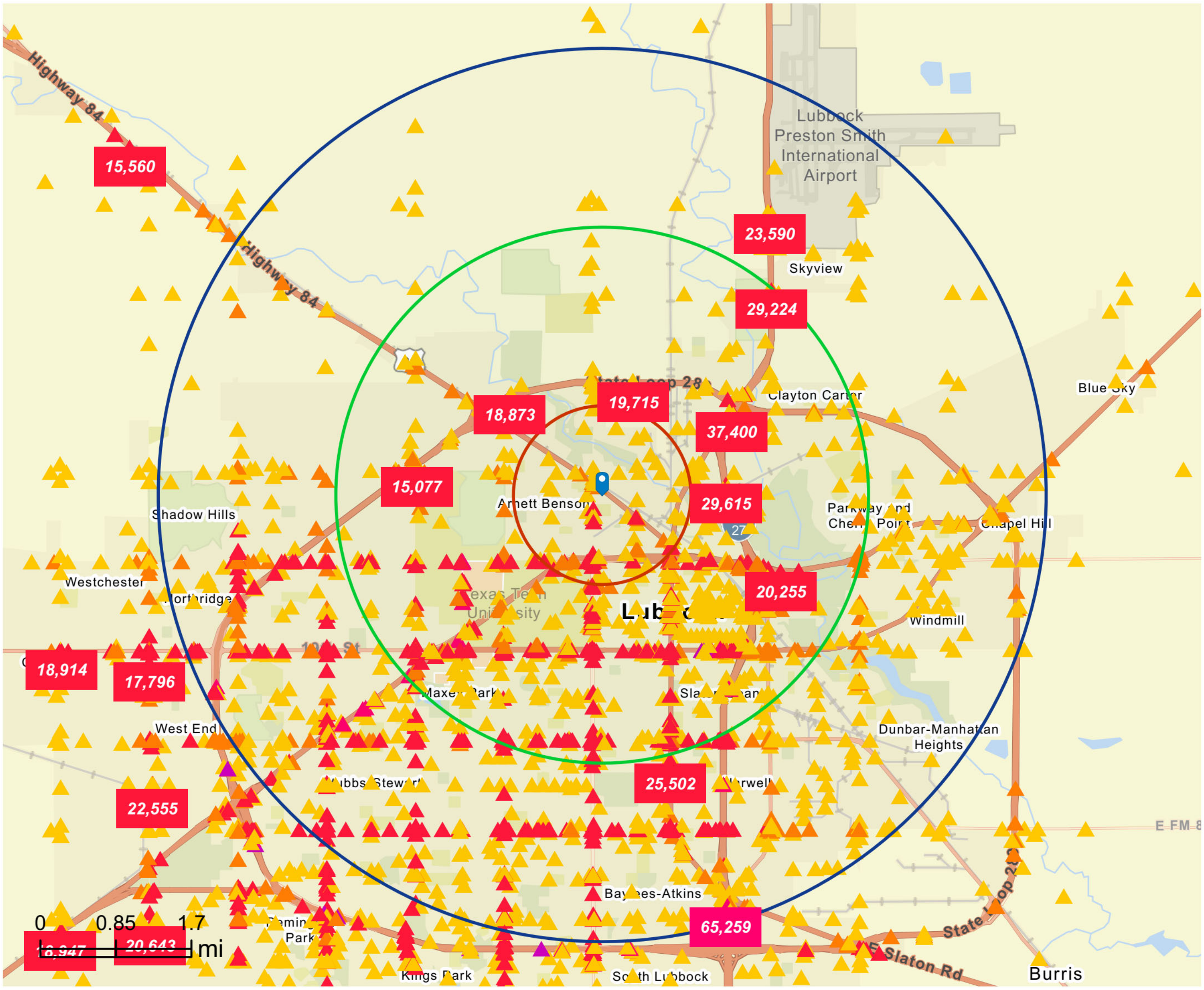


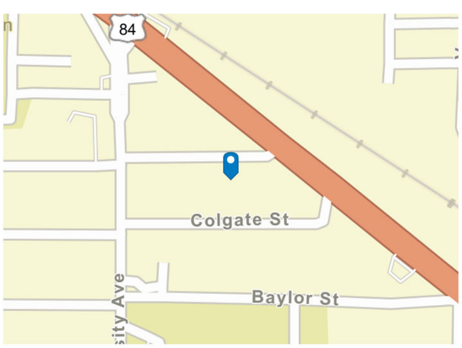
We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty, or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Traffic Count Map

2403 Cornell St, Lubbock, Texas, 79415

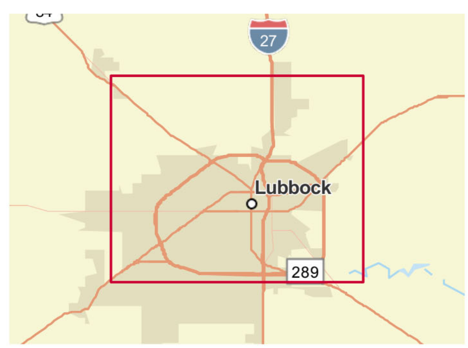
Rings: 1, 3, 5 mile radii





Average Daily Traffic Volume

- Up to 8,000 vehicles per day
- 8,001 - 15,000
- 15,001 - 50,000
- 50,001 - 70,000
- 70,001 - 100,000
- More than 100,000 per day



Source: Traffic Counts (2026)

Executive Summary

2403 Cornell St, Lubbock, Texas, 79415

Rings: 1, 3, 5 mile radii

Population	1 mile	3 miles	5 miles
2020 Population	9,281	58,330	144,765
2020 Male Population	51.5%	51.2%	49.5%
2020 Female Population	48.5%	48.8%	50.5%
2026 Population	9,135	59,339	146,543
2026 Male Population	52.4%	51.8%	50.2%
2026 Female Population	47.6%	48.2%	49.8%
2031 Population	9,356	61,022	151,209
2031 Male Population	52.4%	51.7%	50.1%
2031 Female Population	47.6%	48.3%	49.9%
2010-2020 Annual Rate	-0.42%	0.17%	-0.05%
2020-2026 Annual Rate	-0.25%	0.27%	0.20%
2026-2031 Annual Rate	0.48%	0.56%	0.63%

In the identified area, the current year population is **146,543**. In 2020, the Census count in the area was **144,765**. The rate of change since 2020 was **0.20%** annually. The five-year projection for the population in the area is **151,209** representing a change of **0.63%** annually from 2026 to 2031. Currently, the population is **50.2%** male and **49.8%** female.

Median Age			
2026 Median Age	27.2	25.9	30.0

The median age in this area is **30.0**, compared to U.S. median age of **39.6**.

Race and Ethnicity			
2026 White Alone	40.7%	45.8%	49.5%
2026 Black Alone	7.0%	15.1%	14.4%
2026 American Indian Alone	1.4%	1.6%	1.2%
2026 Asian Alone	3.7%	7.2%	4.2%
2026 Pacific Islander Alone	0.1%	0.1%	0.1%
2026 Some Other Race Alone	26.0%	15.5%	15.4%
2026 Two or More Races	21.0%	14.7%	15.1%
2026 Hispanic Origin	69.5%	42.3%	43.3%
2026 Diversity Index	83.7	85.5	84.0

Persons of Hispanic origin represent **43.3%** of the population in the identified area compared to **19.9%** 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 **84.0** in the identified area, compared to **73.0** for the U.S. as a whole.

Source: This infographic contains data provided by U.S. Census (2010, 2020), Esri (2026, 2031). U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

Households	1 mile	3 miles	5 miles
2026 Wealth Index	25	44	47
2010 Total Households	3,532	19,995	54,071
2020 Total Households	3,713	20,540	54,536
2026 Total Households	3,848	21,773	57,545
2031 Total Households	4,031	22,946	60,673
2010-2020 Annual Rate	0.50%	0.27%	0.09%
2020-2026 Annual Rate	0.57%	0.94%	0.86%
2026-2031 Annual Rate	0.93%	1.05%	1.06%
2026 Average Household Size	2.34	2.30	2.37

The household count in this area has changed from **54,536** in 2020 to **57,545** in the current year, a change of **0.86%** annually. The five-year projection of households is **60,673**, a change of **1.06%** annually from the current year total. Average household size is currently **2.37**, compared to **2.47** in the year 2020. The number of families in the current year is **30,777** in the specified area.

Mortgage Income			
2026 Percent of Income for Mortgage	14.2%	28.2%	20.6%

Median Household Income			
2026 Median Household Income	$36,857	$43,134	$52,493
2031 Median Household Income	$41,110	$46,625	$58,217
2026-2031 Annual Rate	2.21%	1.57%	2.09%

Average Household Income			
2026 Average Household Income	$46,942	$65,811	$71,537
2031 Average Household Income	$51,738	$72,816	$79,191
2026-2031 Annual Rate	1.96%	2.04%	2.05%

Per Capita Income			
2026 Per Capita Income	$19,717	$25,060	$28,433
2031 Per Capita Income	$22,176	$28,298	$32,108
2026-2031 Annual Rate	2.38%	2.46%	2.46%

Income Equality			
2026 Gini Index	47.8	51.4	46.8

Source: This infographic contains data provided by U.S. Census (2010, 2020), Esri (2026, 2031). U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

Households by Income

Current median household income is **$52,493** in the area, compared to **$85,893** for all U.S. households. Median household income is projected to be **$58,217** in five years, compared to **$100,053** all U.S. households.

Current average household income is **$71,537** in this area, compared to **$122,692** for all U.S. households. Average household income is projected to be **$79,191** in five years, compared to **$138,579** for all U.S. households.

Current per capita income is **$28,433** in the area, compared to the U.S. per capita income of **$48,241**. The per capita income is projected to be **$32,108** in five years, compared to **$55,073** for all U.S. households.

Housing Unit Summary	1 mile	3 miles	5 miles
2026 Housing Affordability Index	135	70	95
2010 Total Housing Units	4,046	22,492	59,291
2010 Owner Occupied	1,481	7,651	25,446
2010 Renter Occupied	2,052	12,344	28,625
2010 Vacant	514	2,497	5,220
2020 Housing Units	4,258	23,869	61,679
2020 Owner Occupied	1,401	6,958	23,191
2020 Renter Occupied	2,312	13,582	31,345
2020 Vacant	525	3,279	7,128
2026 Housing Units	4,507	25,737	66,139
2026 Owner Occupied	1,452	7,310	24,022
2026 Renter Occupied	2,396	14,463	33,523
2026 Vacant	659	3,964	8,594
2031 Total Housing Units	4,749	27,239	70,009
2031 Owner Occupied	1,529	7,778	25,609
2031 Renter Occupied	2,502	15,169	35,063
2031 Vacant	718	4,293	9,336

Socioeconomic Status			
2026 Socioeconomic Status Index	35.1	40.3	41.4

Currently, **32.2%** of the **66,139** housing units in the area are owner occupied; **53.2%** renter occupied; and **14.6%** are vacant. Currently, in the U.S., **57.6%** of the housing units are owner occupied; **32.4%** are renter occupied; and **10.0%** are vacant. In 2020, there were **61,679** housing units in the area and **525** vacant housing units. The annual rate of change in housing units since 2020 is **1.12%**. Median home value in the area is **$183,983**, compared to a median home value of **$376,272** for the U.S. In five years, median home value is projected to change by **4.42%** annually to **$110,160.**

Source: This infographic contains data provided by U.S. Census (2010, 2020), Esri (2026, 2031). U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

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.

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Name of Sales Agent/Associate	License No.	Email	Phone

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