1915 TEXAS AVENUE

STABILIZED SINGLE-TENANT INVESTMENT

8.74% CAP RATE

Lubbock, Texas

Murphy & Martin

REAL ESTATE


Murphy & Martin Real Estate

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EXECUTIVE SUMMARY

Murphy & Martin Real Estate is pleased to exclusively present the opportunity to acquire 1915 Texas Avenue, a stabilized single-tenant commercial investment property located in one of Lubbock's established automotive and industrial corridors.

The property is occupied by J Dee's Import Garage, an established independent automotive service business operating under a Modified Gross Lease extending through June 26, 2029. The lease provides immediate cash flow, scheduled rental increases, and limited landlord responsibilities.

This offering presents an attractive opportunity for investors seeking stable income, an experienced tenant, and a strong 8.74% capitalization rate.

INVESTMENT SUMMARY

Asking Price: $525,000

Cap Rate: 8.74%

Building Size: ±7,414 SF

Occupancy: 100% Leased

Tenant: J Dee's Import Garage

Lease Type: Modified Gross

Lease Expiration: June 26, 2029

Current Monthly Rent: $4,200

Annual Base Rent: $50,400

Net Operating Income: $45,876.97

INVESTMENT HIGHLIGHTS

- 8.74% Capitalization Rate
- 100% Occupied
- Established Local Tenant
- Modified Gross Lease
- Scheduled Rent Increases
- Lease Through June 2029
- Limited Landlord Responsibilities
- Tenant Pays All Utilities
- Excellent Texas Avenue Location
- Strong Automotive Service Corridor
- Immediate In-Place Cash Flow
- Future Owner/User Potential

PROPERTY OVERVIEW

1915 Texas Avenue offers investors the opportunity to acquire a stabilized income-producing commercial property occupied by an established local business. The approximately 7,414-square-foot building is configured for automotive and mechanical operations while remaining adaptable for a variety of future commercial uses.

The property features a functional service layout with multiple overhead doors, office and customer reception space, and a large shop area. Its central location, visibility, and flexible commercial design support both long-term leasing value and future owner-user potential.

LEASE SUMMARY

Tenant: J Dee's Import Garage

Lease Structure: Modified Gross Lease

Lease Term: July 26, 2024 – June 26, 2029

Rent Schedule

08/01/2024 – 07/31/2026: $4,000 per month / $48,000 annual

08/01/2026 – 07/31/2028: $4,200 per month / $50,400 annual

08/01/2028 – 06/26/2029: $4,300 per month / $51,600 annualized

LANDLORD RESPONSIBILITIES

- Property Taxes
- Building Insurance

TENANT RESPONSIBILITIES

- All Utilities
- HVAC Maintenance
- Plumbing
- Electrical Systems
- Parking Areas
- Landscaping
- Interior Maintenance
- Glass and Doors
- Signage
- Pest Control
- Routine Building Maintenance

FINANCIAL SUMMARY

Annual Rental Income: $50,400.00

Property Taxes: $2,723.03

Property Insurance: $1,800.00

Total Operating Expenses: $4,523.03

Net Operating Income: $45,876.97

Asking Price: $525,000

Capitalization Rate: 8.74%

LOCATION HIGHLIGHTS

- Central Lubbock location
- Established automotive and industrial service corridor
- Excellent accessibility throughout the city
- Strong visibility and customer access
- Flexible long-term commercial use potential

EXCLUSIVELY OFFERED BY

Murphy Coon T.A.C.S - Owner/Agent

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