THE POWELL GROUP
The Experts in Real Estate & Business Brokerage

2435 24th St, Lubbock, TX 79411

Murphy BUSINESS SALES
Excellence in Business Transactions

KW COMMERCIAL

Flexible Retail or Office Opportunity

Near Texas Tech University

Sales Price: $289,000.00

PRESENTED BY:

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

Property Summary

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Property Summary

Address:	2435 24th St. Lubbock, TX 79411
Built:	1935
Building Size:	3,270 SF
Lot Size:	7,800 SF
Zoning:	MDR
Sales Price:	$289,000.00
Price/SF:	$88.38

Property Highlights

- University Avenue frontage
- Proximity to Texas Tech
- Designated parking spaces

Property Overview

Position your business just steps from Texas Tech University along University Avenue! Located at the corner of University Ave and 24th Street, this unique commercial opportunity offers accessibility, flexibility, and proximity to one of the city's most active student and residential trade areas. Surrounded by established neighborhoods, nearby retailers, and steady daily activity, the property is well-suited for professional office users, boutique retail, creative workspace, service-oriented businesses, and a variety of other commercial uses seeking a walkable, centrally located setting. This property presents an excellent opportunity for businesses looking to establish a presence near Texas Tech University and the surrounding Central Lubbock community.

Contact The Powell Group today for additional information or to schedule your private tour.

Photos

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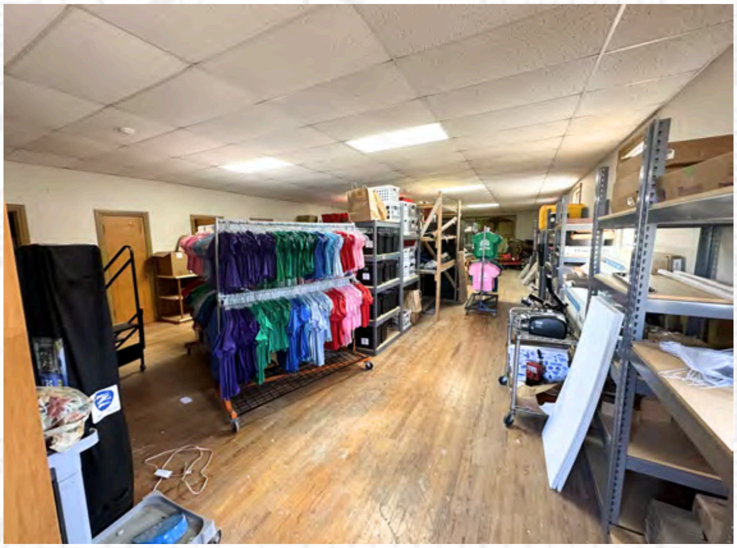
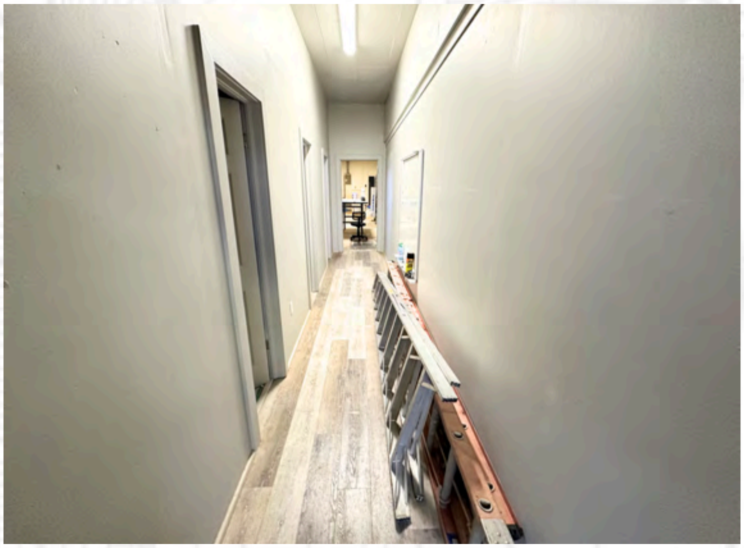
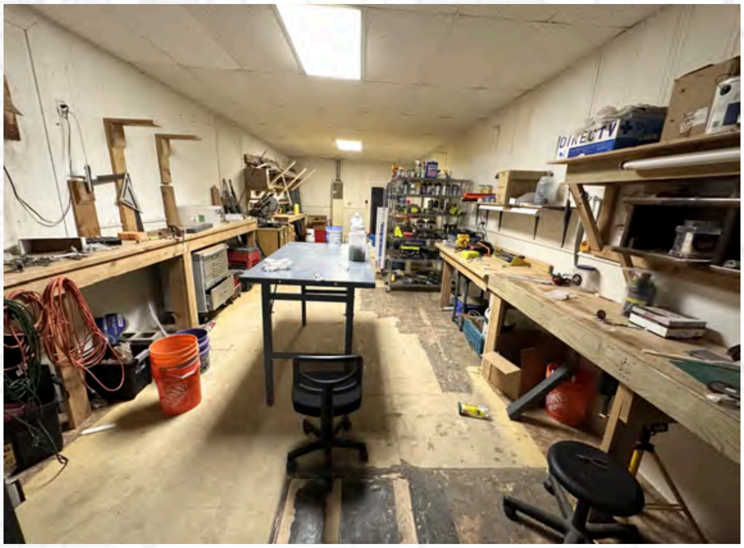
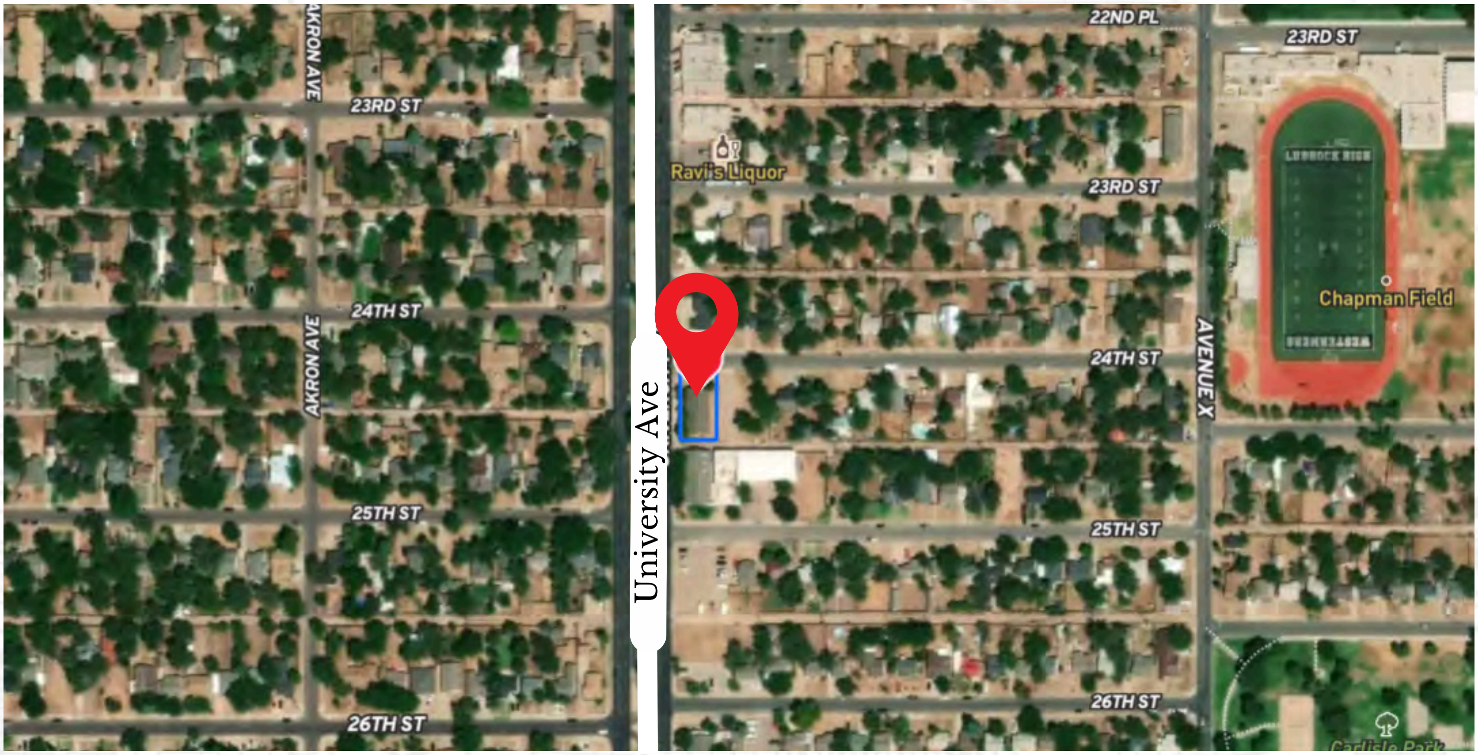


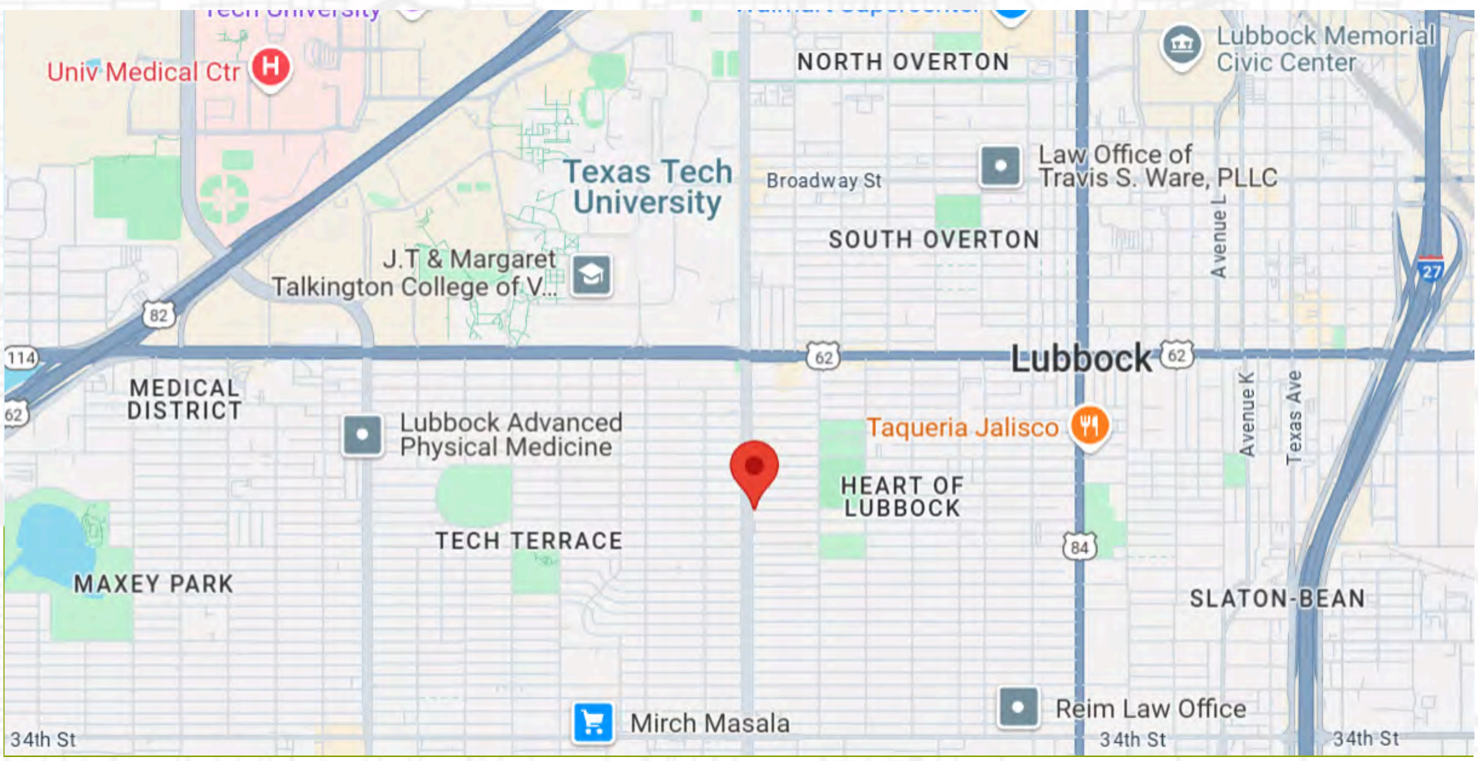




2435 24th St., Lubbock, TX 79411

Location Maps





The information provided is from reliable sources but is not guaranteed.
It may contain errors, commissions, or changes in terms.
Buyers should verify all details and consult legal or tax advisors before proceeding.

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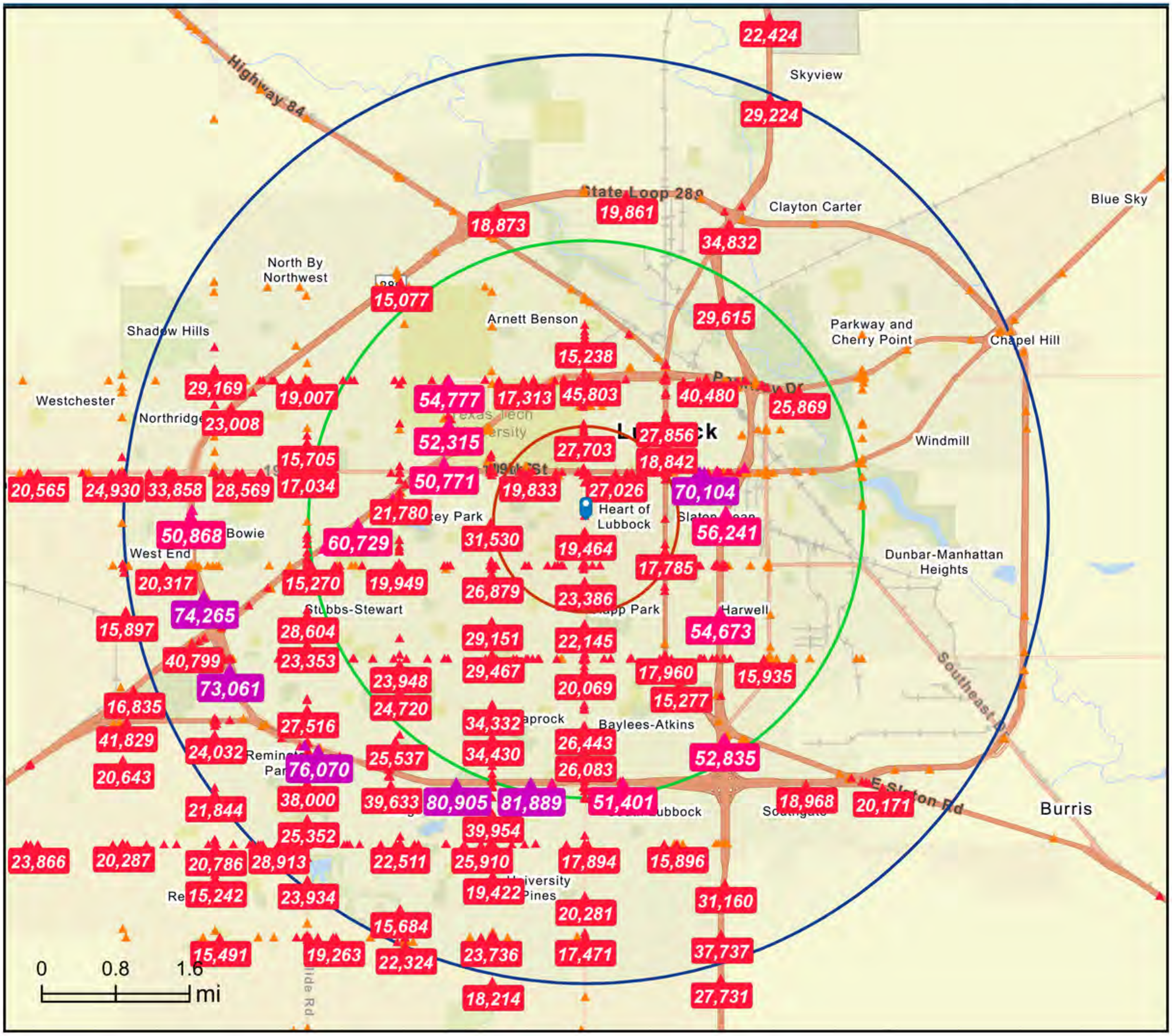
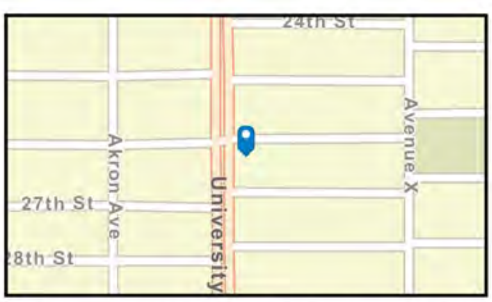
Traffic Count Map

2433 26th St, Lubbock, Texas, 79411
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.57041
Longitude: -101.87012





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).

November 21, 2024

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Executive Summary

2433 26th St, Lubbock, Texas, 79411
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.57041
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	1 mile	3 miles	5 miles
Mortgage Income			
2024 Percent of Income for Mortgage	35.1%	23.2%	22.1%
Median Household Income			
2024 Median Household Income	$38,973	$45,803	$53,250
2029 Median Household Income	$44,467	$52,546	$61,020
2024-2029 Annual Rate	2.67%	2.78%	2.76%
Average Household Income			
2024 Average Household Income	$60,335	$68,738	$76,937
2029 Average Household Income	$70,732	$79,094	$88,506
2024-2029 Annual Rate	3.23%	2.85%	2.84%
Per Capita Income			
2024 Per Capita Income	$19,062	$25,811	$30,587
2029 Per Capita Income	$22,571	$30,132	$35,767
2024-2029 Annual Rate	3.44%	3.14%	3.18%
GINI Index			
2024 Gini Index	48.7	46.9	44.8

Households by Income

Current median household income is $53,250 in the area, compared to $79,068 for all U.S. households. Median household income is projected to be $61,020 in five years, compared to $91,442 all U.S. households.

Current average household income is $76,937 in this area, compared to $113,185 for all U.S. households. Average household income is projected to be $88,506 in five years, compared to $130,581 for all U.S. households.

Current per capita income is $30,587 in the area, compared to the U.S. per capita income of $43,829. The per capita income is projected to be $35,767 in five years, compared to $51,203 for all U.S. households.

	1 mile	3 miles	5 miles
Housing			
2024 Housing Affordability Index	64	96	101
2010 Total Housing Units	7,216	39,556	82,004
2010 Owner Occupied Housing Units	2,442	16,725	37,886
2010 Renter Occupied Housing Units	3,897	19,086	37,660
2010 Vacant Housing Units	877	3,745	6,458
2020 Total Housing Units	7,175	39,849	86,219
2020 Owner Occupied Housing Units	1,977	14,781	35,289
2020 Renter Occupied Housing Units	4,040	19,976	41,977
2020 Vacant Housing Units	1,120	5,039	8,971
2024 Total Housing Units	7,338	40,618	88,843
2024 Owner Occupied Housing Units	2,056	15,233	36,514
2024 Renter Occupied Housing Units	4,054	19,977	42,644
2024 Vacant Housing Units	1,228	5,408	9,685
2029 Total Housing Units	7,622	42,070	92,872
2029 Owner Occupied Housing Units	2,264	16,388	39,365
2029 Renter Occupied Housing Units	4,068	20,011	43,322
2029 Vacant Housing Units	1,290	5,671	10,185
Socioeconomic Status Index			
2024 Socioeconomic Status Index	41.1	41.6	44.4

Currently, 41.1% of the 88,843 housing units in the area are owner occupied; 48.0%, renter occupied; and 10.9% 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 86,219 housing units in the area and 10.4% vacant housing units. The annual rate of change in housing units since 2020 is 0.71%. Median home value in the area is $188,070, compared to a median home value of $355,577 for the U.S. In five years, median value is projected to change by 6.75% annually to $260,658.

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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Population			
2010 Population	19,281	97,976	195,147
2020 Population	20,709	94,662	197,188
2024 Population	20,768	94,991	199,693
2029 Population	21,056	96,577	205,023
2010-2020 Annual Rate	0.72%	-0.34%	0.10%
2020-2024 Annual Rate	0.07%	0.08%	0.30%
2024-2029 Annual Rate	0.28%	0.33%	0.53%
2020 Male Population	51.4%	50.4%	49.2%
2020 Female Population	48.6%	49.6%	50.8%
2020 Median Age	21.8	28.7	30.8
2024 Male Population	52.0%	51.1%	49.9%
2024 Female Population	48.0%	48.9%	50.1%
2024 Median Age	22.3	29.4	31.4

In the identified area, the current year population is 199,693. In 2020, the Census count in the area was 197,188. The rate of change since 2020 was 0.30% annually. The five-year projection for the population in the area is 205,023 representing a change of 0.53% annually from 2024 to 2029. Currently, the population is 49.9% male and 50.1% female.

Median Age

The median age in this area is 31.4, compared to U.S. median age of 39.3.

	1 mile	3 miles	5 miles
Race and Ethnicity			
2024 White Alone	41.0%	49.4%	53.9%
2024 Black Alone	23.2%	12.8%	12.1%
2024 American Indian/Alaska Native Alone	2.5%	1.5%	1.2%
2024 Asian Alone	10.8%	4.5%	3.7%
2024 Pacific Islander Alone	0.1%	0.1%	0.1%
2024 Other Race	11.4%	16.6%	14.0%
2024 Two or More Races	11.0%	15.1%	14.9%
2024 Hispanic Origin (Any Race)	29.5%	44.8%	41.0%

Persons of Hispanic origin represent 41.0% 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 82.0 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	38	49	58
2010 Households	6,339	35,811	75,546
2020 Households	6,017	34,757	77,266
2024 Households	6,110	35,210	79,158
2029 Households	6,332	36,399	82,687
2010-2020 Annual Rate	-0.52%	-0.30%	0.23%
2020-2024 Annual Rate	0.36%	0.31%	0.57%
2024-2029 Annual Rate	0.72%	0.67%	0.88%
2024 Average Household Size	2.29	2.44	2.40

The household count in this area has changed from 77,266 in 2020 to 79,158 in the current year, a change of 0.57% annually. The five-year projection of households is 82,687, a change of 0.88% annually from the current year total. Average household size is currently 2.40, compared to 2.42 in the year 2020. The number of families in the current year is 43,436 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.

November 21, 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.

	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

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Buyer/Tenant/Seller/Landlord Initials Date