4223 85th St

LUBBOCK, TX 79423

PROPERTY DESCRIPTION

Beautiful, office building located off Quaker Avenue in the highly sought-after Kingsgate area. On the ground floor of the building are 3 large private offices, a reception area, a large conference room or bullpen area, kitchen and a fax/mail room. There is a large private office on the second floor, along with attic storage access. The property features covered parking, well-maintained landscaping and a built-in security system.

OFFERING SUMMARY

Pricing:	$24 / SF
Lease Type:	NNN
Building Size:	2,174 SF

PROPERTY HIGHLIGHTS

- Full kitchen
- Excellent storage space, attic storage
- Desirable Location
- Covered Parking
- Total of 13 parking spaces including one handicap space
- Security System
- Excellent surrounding demographics

Brice Kelly
806.368.6554
BRICE@BRADANDREWSREALTY.COM

BRAD ANDREWS
REALTY

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806.368.6554
BRICE@BRADANDREWSREALTY.COM

8001 Quaker Ave. | Lubbock, TX 79424 | 806.368.6554 | bradandrewsrealty.com

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Executive Summary

4223 85th St, Lubbock, Texas, 79423
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.51590
Longitude: -101.90230

	1 mile	3 miles	5 miles
Population			
2010 Population	11,124	90,172	167,715
2020 Population	11,280	102,924	193,191
2022 Population	11,601	104,461	198,336
2027 Population	11,700	107,040	204,032
2010-2020 Annual Rate	0.14%	1.33%	1.42%
2020-2022 Annual Rate	1.25%	0.66%	1.17%
2022-2027 Annual Rate	0.17%	0.49%	0.57%
2022 Male Population	48.5%	48.2%	48.8%
2022 Female Population	51.5%	51.8%	51.2%
2022 Median Age	48.2	37.3	34.0

In the identified area, the current year population is 198,336. In 2020, the Census count in the area was 193,191. The rate of change since 2020 was 1.17% annually. The five-year projection for the population in the area is 204,032 representing a change of 0.57% annually from 2022 to 2027. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 34.0, compared to U.S. median age of 38.9.

	1 mile	3 miles	5 miles
Race and Ethnicity			
2022 White Alone	77.9%	68.5%	63.0%
2022 Black Alone	3.2%	5.6%	8.1%
2022 American Indian/Alaska Native Alone	0.5%	0.8%	1.1%
2022 Asian Alone	2.7%	2.8%	3.5%
2022 Pacific Islander Alone	0.0%	0.1%	0.1%
2022 Other Race	4.6%	8.4%	10.3%
2022 Two or More Races	11.1%	13.8%	13.9%
2022 Hispanic Origin (Any Race)	18.4%	29.2%	33.0%

Persons of Hispanic origin represent 33.0% of the population in the identified area compared to 19.0% 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 75.8 in the identified area, compared to 71.6 for the U.S. as a whole.

	1 mile	3 miles	5 miles
Households			
2022 Wealth Index	144	91	80
2010 Households	4,938	37,368	65,693
2020 Households	4,920	42,222	75,286
2022 Households	4,934	42,701	77,173
2027 Households	4,982	43,734	79,466
2010-2020 Annual Rate	-0.04%	1.23%	1.37%
2020-2022 Annual Rate	0.13%	0.50%	1.11%
2022-2027 Annual Rate	0.19%	0.48%	0.59%
2022 Average Household Size	2.33	2.44	2.46

The household count in this area has changed from 75,286 in 2020 to 77,173 in the current year, a change of 1.11% annually. The five-year projection of households is 79,466, a change of 0.59% annually from the current year total. Average household size is currently 2.46, compared to 2.46 in the year 2020. The number of families in the current year is 47,455 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.
Source: U.S. Census Bureau. Esri forecasts for 2022 and 2027. Esri converted Census 2010 data into 2020 geography.

January 26, 2023

Executive Summary

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Mortgage Income			
2022 Percent of Income for Mortgage	15.0%	15.1%	16.6%
Median Household Income			
2022 Median Household Income	$89,512	$71,534	$63,837
2027 Median Household Income	$105,892	$82,967	$75,151
2022-2027 Annual Rate	3.42%	3.01%	3.32%
Average Household Income			
2022 Average Household Income	$118,599	$97,123	$90,158
2027 Average Household Income	$136,449	$112,010	$104,494
2022-2027 Annual Rate	2.84%	2.89%	3.00%
Per Capita Income			
2022 Per Capita Income	$49,827	$39,735	$35,196
2027 Per Capita Income	$57,416	$45,832	$40,793
2022-2027 Annual Rate	2.88%	2.90%	3.00%

Households by Income

Current median household income is $63,837 in the area, compared to $72,414 for all U.S. households. Median household income is projected to be $75,151 in five years, compared to $84,445 for all U.S. households

Current average household income is $90,158 in this area, compared to $105,029 for all U.S. households. Average household income is projected to be $104,494 in five years, compared to $122,155 for all U.S. households

Current per capita income is $35,196 in the area, compared to the U.S. per capita income of $40,363. The per capita income is projected to be $40,793 in five years, compared to $47,064 for all U.S. households

	1 mile	3 miles	5 miles
Housing			
2022 Housing Affordability Index	140	140	127
2010 Total Housing Units	5,155	39,531	70,652
2010 Owner Occupied Housing Units	3,547	24,497	38,987
2010 Renter Occupied Housing Units	1,392	12,871	26,707
2010 Vacant Housing Units	217	2,163	4,959
2020 Total Housing Units	5,271	45,596	82,551
2020 Vacant Housing Units	351	3,374	7,265
2022 Total Housing Units	5,317	46,411	85,173
2022 Owner Occupied Housing Units	3,587	27,891	46,279
2022 Renter Occupied Housing Units	1,347	14,810	30,894
2022 Vacant Housing Units	383	3,710	8,000
2027 Total Housing Units	5,436	48,120	88,767
2027 Owner Occupied Housing Units	3,645	28,844	48,098
2027 Renter Occupied Housing Units	1,336	14,890	31,368
2027 Vacant Housing Units	454	4,386	9,301

Currently, 54.3% of the 85,173 housing units in the area are owner occupied; 36.3%, renter occupied; and 9.4% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 82,551 housing units in the area and 8.8% vacant housing units. The annual rate of change in housing units since 2020 is 1.40%. Median home value in the area is $201,350, compared to a median home value of $283,272 for the U.S. In five years, median value is projected to change by 6.25% annually to $272,698.

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.
Source: U.S. Census Bureau. Esri forecasts for 2022 and 2027. Esri converted Census 2010 data into 2020 geography.

January 26, 2023

Information About Brokerage Services

Texas law requires all real estate licensees 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.

Brad Andrews Realty, LLC	453663	info@bradandrewsrealty.com	(806)368-6554
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Bradley Andrews	453663	brad@bradandrewrealty.com	(806)368-6554
Designated Broker of Firm	License No.	Email	Phone
Bradley Andrews	453663	brad@bradandrewrealty.com	(806)368-6554
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Brice Kelly	643555	brice@bradandrewsrealty.com	(806) 368- 6554
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials　　　　Date

Regulated by the Texas Real Estate Commission　　　　**Information available at www.trec.texas.gov**