

\$199,000

## OFFICE OR RETAIL PROPERTY

2825 34th, Lubbock, TX 79410



Presented By: **Wes Hallmark, CCIM**

8008 Slide Rd., #1  
Lubbock, TX 79424  
(806)797-2190  
hallmarkw@svn.com

### Offering Highlights

- REDUCED LIST PRICE TO \$199,000
- REDUCED LEASE PRICE TO \$1950 MO
- Remodel allowance available
- +/- 3000 sf of mixed use retail / service center

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*Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.*

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# OFFICE OR RETAIL PROPERTY

# Executive Summary



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## HIGHLIGHTS

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Cross Street	
Tax Parcel No.	
Market	Lubbock
Sub Market	
Year Built	1955
Building Class	B
Location Class	B
Zoning Type	Commercial
Mixed-Use	Yes
No. of Buildings	1
No. of Stories	1
No. of Tenants	
No. of Parking Spaces	
HVAC	
Elevators	

List Price	\$199,000.00
Price Per Sq.Ft.	\$66.33
NOI	
CAP	
Building Sq.Ft.	+/- 3,000
Rentable Sq.Ft.	+/- 3,000
Land Acres	
Load Factor	
Occupancy	

## PROPERTY DESCRIPTION

### Major Tenants

Currently Vacant. Available for SALE or for LEASE.

### Renovation

\$5.00 sf remodel allowance included in lease rate.

### Construction

Brick

### Parking

Asphalt

### Property

Space is former Pillers Kitchen & Bath, located on 34th street West of University Ave. in small strip center surrounded by long term area businesses. This space would be ideal for Owner/User for either retail/service center or possible office space.

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# Investment Information

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Listing Price	\$199,000	Building S.F.	+/- 3,000
Pro Forma CAP		Rentable S.F.	+/- 3,000
CAP		Loan Amount	
Price Per S.F.	\$66.33	Down Payment	
Expenses Per S.F.	\$0.00		
Loan Description			

Estimated Annualized Operating Data      Pro Forma

Less Vacancy	\$0
Gross Operating Income	\$0
Less Expenses	\$0
Net Operating Income	\$0
Less Loan Payment	\$0
Pre-Tax Cash Flow	\$0
Cash on Cash Return	

Estimated Annualized Expenses

Highlights

	Pro Forma
Total Expenses	\$0
Expenses Per S.F.	\$0.00

Please see expense detail on next page.

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# Rent Roll Summary

Space Number	Tenant Name	Start Date	End Date	Occupied S.F.	Vacant S.F.	Annual Rent S.F.	Occupied Rent	Vacant Rent	% of Total	Escalations / Options / Comments
2825 34th	Available for LEASE				+/- 3,000	\$7.80	\$0	\$23,400	100.0 %	
										\$1950 mo includes Base yr. tax & insurance
			Total		+/- 3,000		\$0	\$23,400	100.0 %	

Potential Annual Income	\$23,400
Total S.F.	+/- 3,000
Avg. Annual Per S.F.	\$7.80
S.F. Vacancy (%)	100.00 %
Rent Vacancy (%)	100.00 %

Open retail area



Street view looking East



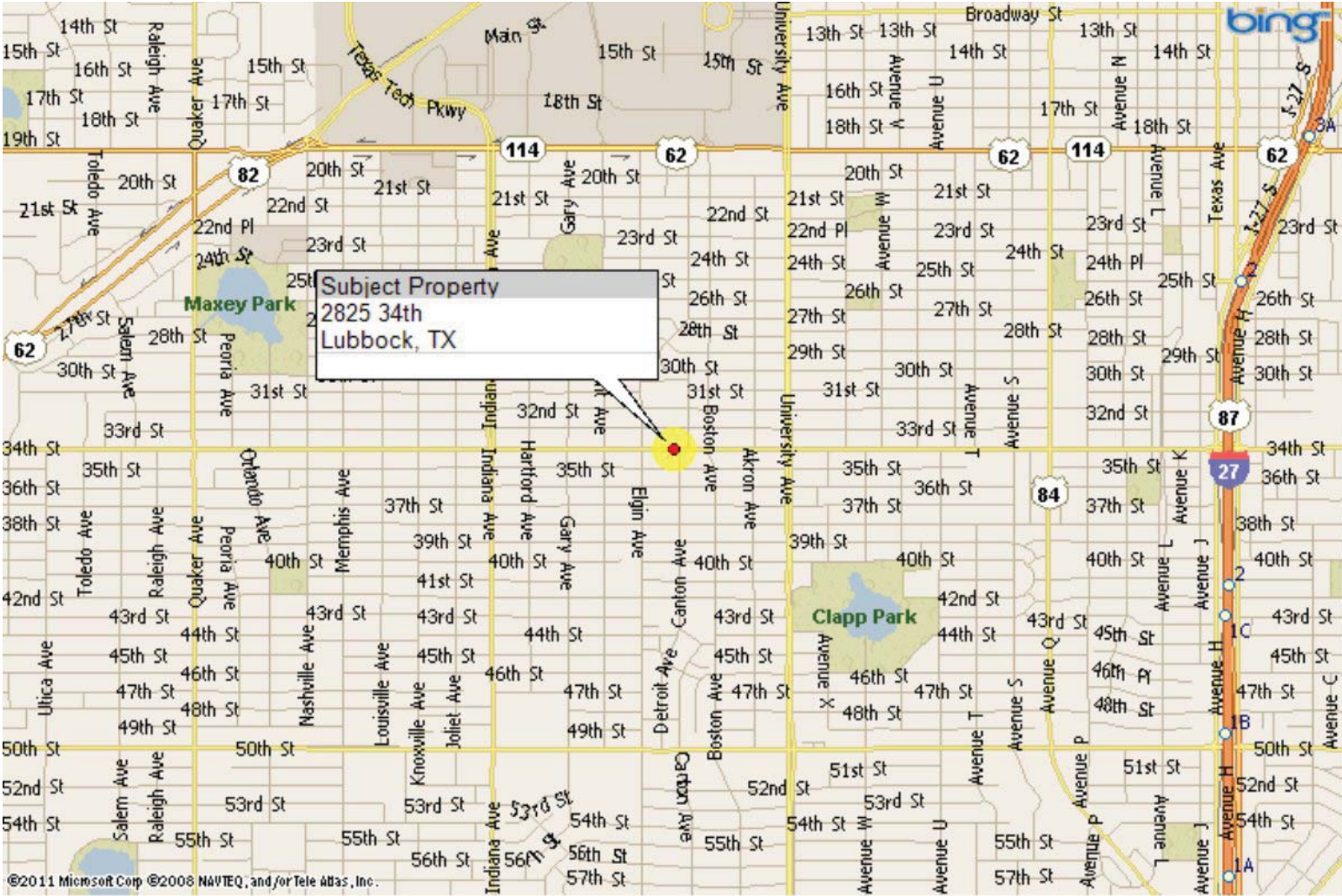
Street view looking West



Street view looking across street



# Location Map



# Demographics Report

2825 34th  
Lubbock, TX 79410

	1.00 Mile Ring	3.00 Mile Ring	5.00 Mile Ring
<b>POPULATION</b>			
1990 Population	15,400	104,692	178,957
2000 Population	15,996	103,817	188,223
2009 Population	15,029	103,804	199,696
% Population Change 1990-2000	3.87 %	-0.84 %	5.18 %
2014 Total Population	14,706	105,208	207,417
% Population Change 2000-2009	-6.05 %	-0.01 %	6.10 %
% Population Change 2009-2014	-2.15 %	1.35 %	3.87 %
2014 Total Households	6,553	42,038	83,956
% Households Change 2000-2009	-3.07 %	2.47 %	8.82 %
% Households Change 2009-2014	-1.03 %	2.40 %	5.02 %
2009 Household Income \$200,000-\$249,999	44	206	281
2009 Household Income \$250,000-\$499,999	55	307	529
2009 Household Income \$500,000+	1	6	10
2009 Average Household Size	2.26	2.36	2.39
2009 Total Owner Occupied Housing Units	3,136	19,960	43,060
2009 Total Renter Occupied Housing Units	3,482	21,056	36,866
2009 Total Daytime Population	12,983	119,584	211,858
2009 Total Daytime Work Population	6,863	71,773	121,006
2009 Total Establishments	747	6,511	11,484
<b>HOUSEHOLDS</b>			
1990 Households	6,665	39,192	66,713
2000 Households	6,831	40,063	73,465
2009 Households	6,621	41,051	79,941
% Households Change 1990-2000	2.49 %	2.22 %	10.12 %

## 2009 RACE AND ETHNICITY

White Population	11,229	71,779	143,684
Black Population	804	7,986	17,206
American Indian/Alaska Native Population	178	879	1,458
Asian/Hawaiian/Pacific Islander Population	153	1,856	3,661
Other Population (Incl 2+ Races)	2,664	21,304	33,687
2009 Hispanic Population	4,791	38,920	61,219
2009 Non-Hispanic Population	10,238	64,884	138,477

## INCOME

2009 Per Capita Income	\$27,937	\$22,726	\$23,794
2009 Median Household Income	\$38,569	\$33,972	\$38,123
2009 Average Household Income	\$63,413	\$57,467	\$59,438

## 2009 HOUSEHOLD INCOME DISTRIBUTION

Household Income < \$10,000	443	4,474	7,878
Household Income \$10,000-\$14,999	486	3,508	5,948
Household Income \$15,000-\$19,999	486	3,789	6,211
Household Income \$20,000-\$24,999	561	3,444	5,869
Household Income \$25,000-\$29,999	511	2,990	5,354
Household Income \$30,000-\$34,999	456	2,920	5,291
Household Income \$35,000-\$39,999	514	3,032	5,471
Household Income \$40,000-\$44,999	419	2,491	5,006
Household Income \$45,000-\$49,999	418	2,206	4,946
Household Income \$50,000-\$59,999	492	3,648	8,700
Household Income \$60,000-\$74,999	527	3,343	8,226
Household Income \$75,000-\$99,999	906	3,044	6,621
Household Income \$100,000-\$124,999	142	798	1,860
Household Income \$125,000-\$149,999	66	423	992
Household Income \$150,000-\$199,999	93	422	746

# 1. Advisor Profile

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# Wes Hallmark, CCIM

Sperry Van Ness Advisors



## **Wes Hallmark, CCIM**

*Senior Associate  
Sperry Van Ness*

8008 Slide Rd. # 1  
Lubbock, TX 79424  
Ph. 806-797-2190 ext 202

W. Wesley Hallmark serves as a Senior Associate for Sperry Van Ness. Specializing in the management, leasing and brokerage of office, retail and income producing properties in West Texas. He serves the Lubbock, Amarillo, Midland/ Odessa and Abilene markets. With over 32 years of experience, Hallmark has completed over 1,500 commercial real estate sales and leasing transactions, valued at over \$250 million.

With an extensive background in commercial real estate, Hallmark is the founder and owner of Hallmark & Associates, Inc., a Sperry Van Ness affiliate. Some of Hallmark's major accomplishments include the completion of a \$55 million tenant representation deal for SW Bell Wireless (AT & T). This transaction involved securing a 230,000 square foot call center in Lubbock, Texas, which created over 1600 new jobs for the city. Hallmark's major clients have included General Motors, Federal Express, Owens Corning Fiberglass, Travelers Insurance, Bank of America, Wells Fargo Bank, Cox Communications, Gateway Computer, the U.S. Government, State of Texas and City of Lubbock, to name a few.

Hallmark has consistently stayed active within the Lubbock community and the commercial real estate industry. Hallmark is involved with the Lubbock Board of Realtors, North Texas Commercial Association of Realtors, the Texas Association of Realtors, the National Association of Realtors (NAR) and the CCIM Institute. He also served The Lubbock Housing Finance Corporation, an issuer of tax-exempt mortgage revenue bonds for the City of Lubbock. Hallmark held not only the Director position in the corporation, but every officer level position within the corporation as well.

Hallmark received his bachelor's degree in Advertising and Marketing from Texas Tech University.

**Sperry Van Ness/Hallmark&Assoc**  
**NORTH TEXAS COMMERCIAL ASSOCIATION OF REALTORS®**

*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

**INFORMATION ABOUT BROKERAGE SERVICES**

**B**efore working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

**IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

**IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner, but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

**IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act.

The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party, and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

**If you choose to have a broker represent you**, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

*This is not a contract.*

*The real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.*

\_\_\_\_\_  
Real Estate Broker Company

\_\_\_\_\_  
Buyer, Seller, Tenant or Landlord

\_\_\_\_\_  
Date

\_\_\_\_\_  
Real Estate Licensee

\_\_\_\_\_  
Date Buyer, Seller, Tenant or Landlord

\_\_\_\_\_  
Date

Texas Real Estate Brokers and Salesmen are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or a complaint regarding a real estate licensee, you should contact the TREC at P.O. Box 12188, Austin, Texas 78771-2188 or call 512-465-3960.