



**OFFERING MEMORANDUM**

**FORMER DUNKIN' DONUTS**  
7901 UNIVERSITY AVE., LUBBOCK, TX



# TABLE OF CONTENTS

3

## INVESTMENT OVERVIEW

OFFERING SUMMARY

4

## PROPERTY OVERVIEW

PROPERTY PHOTOS  
AERIAL

6

## MARKET OVERVIEW

MARKET OVERVIEW  
DEMOGRAPHICS  
AREA MAP

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# OFFERING SUMMARY



**\$1,500,000**

LIST PRICE

**\$660.21**

PRICE/SF

## INVESTMENT SUMMARY

Address	7901 University Ave., Lubbock, TX
Building Size	2,272 SF
Lot Size	0.54 AC
Year Built	2014

## INVESTMENT HIGHLIGHTS

Exceptionally Well Located Dunkin' Donuts on University Ave

Built in 2014 as Build to Suit for Tenant

Fantastic Traffic Counts and Visibility -  
36,749 Vehicle Per Day on University Ave

Drive-Thru in Place Making Location Ideal for Next User

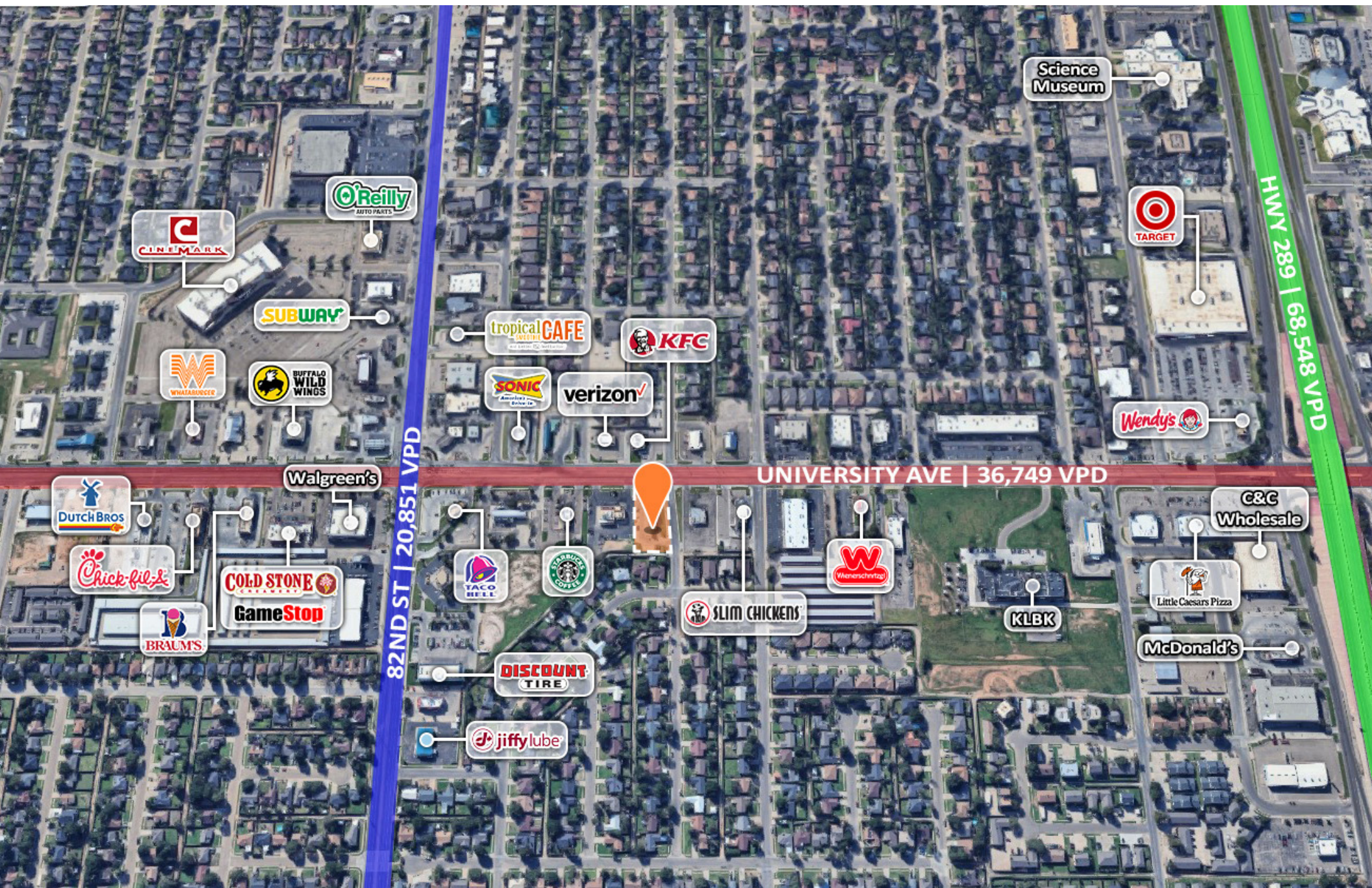
Lubbock has Strong Population and Sustainable Economic Growth







# LOCATION AERIAL





# MARKET OVERVIEW

## LUBBOCK

Home to Texas Tech University, one of the largest universities in the state, Lubbock is the most populous metro in the western Texas and eastern New Mexico region. Made up of Crosby, Lubbock and Lynn counties, the metro is home to 332,000 residents, most of whom live in Lubbock proper. The area is known for its oil production and is a major agricultural exporter. The Midland Basin, which encompasses Lubbock, is one of the largest contiguous oil fields in the United States. Lubbock is also the region's entertainment and cultural hub.

## ECONOMY

- Lubbock is home to Texas Tech University — the largest employer in the metro, with nearly 21,000 jobs. It enrolls more than 33,000 undergraduate students. Other higher education institutions in the metro include Lubbock Christian University, Wayland Baptist University and South Plains College.
- The metro's health care industry is also important to the local economy, providing services to the majority of western Texas and eastern New Mexico. Covenant Health is the largest institution, with around 2,500 employees. Grace Clinic and Lubbock Heart Hospital are also located here.
- Monsanto operates a seed processing facility that contributes to the area's cotton industry, while also bolstering the local economy with higher-paying jobs.



### AGRICULTURAL PRODUCTION

The market has a thriving agriculture industry. The United States Department of Agriculture does plant, livestock and water conservation research in the area.



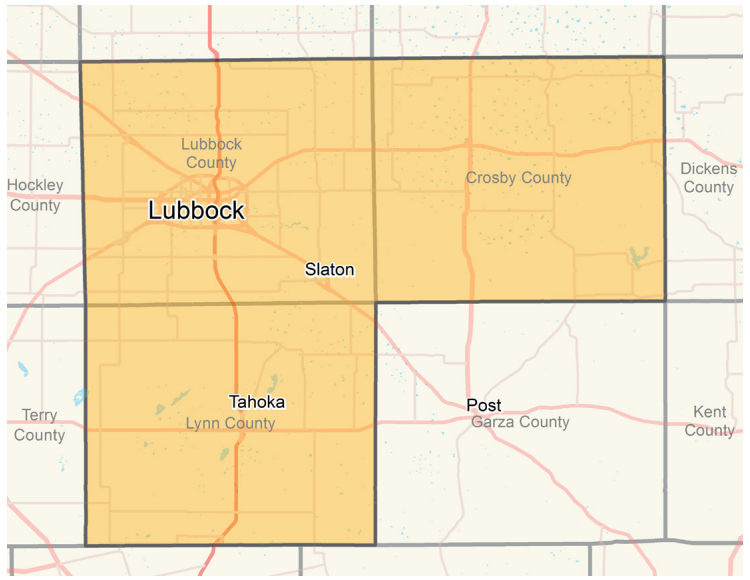
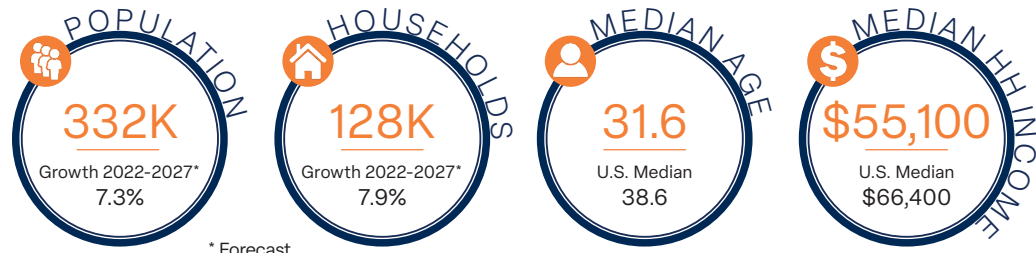
### ADVANCED TECHNOLOGY

Energy efficiency, telecommunications and technology have a strong impact on the local economy, accounting for 15 percent of Lubbock's total gross product.

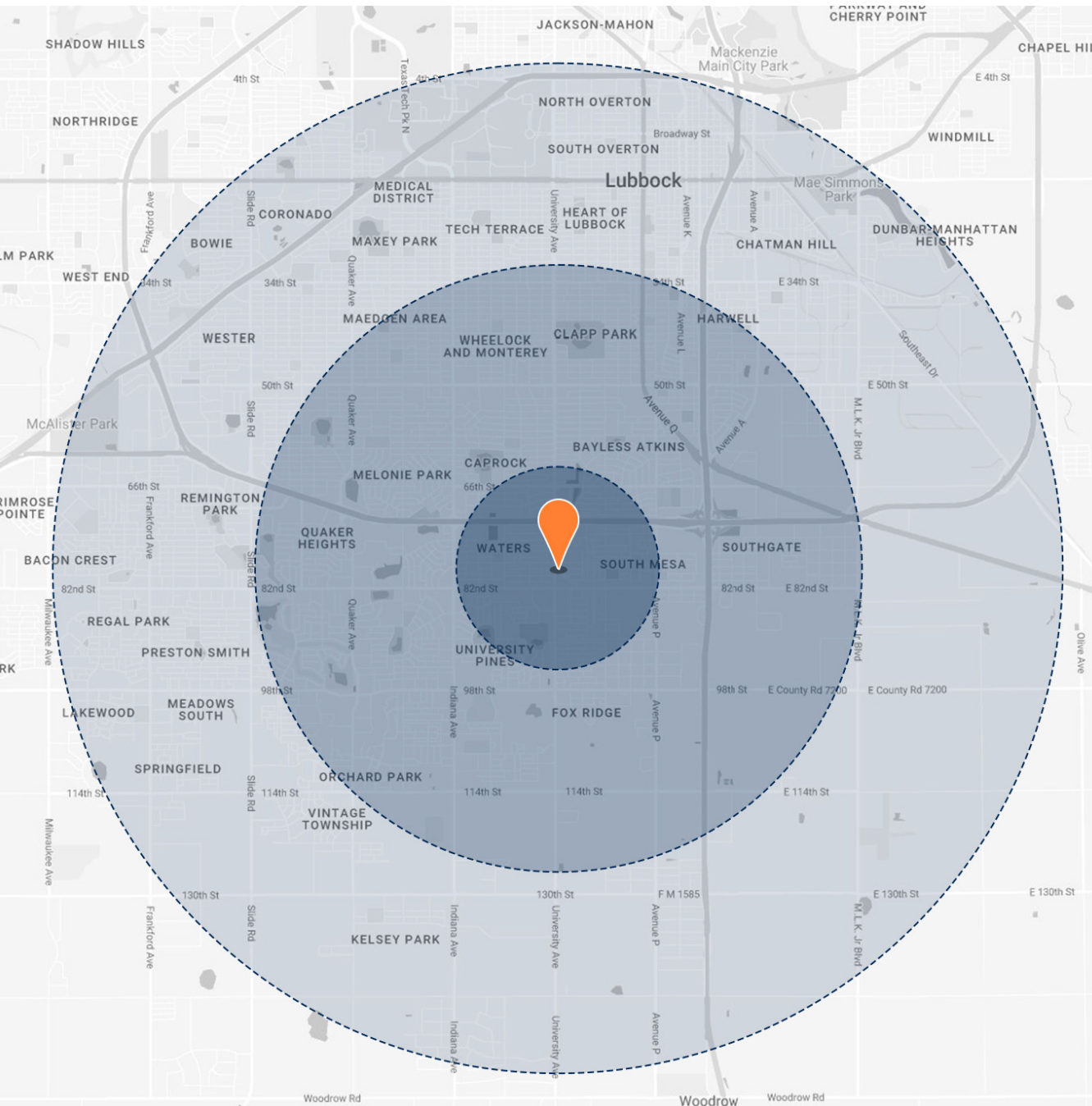


### EDUCATIONAL INSTITUTIONS

The metro is home to more than 55,000 college students who attend the several universities in the area, providing a young and skilled labor pool.



# DEMOGRAPHICS



## POPULATION



	1 MILE	3 MILE	5 MILE
2027 Projection	16,435	90,347	193,849
2022 Estimate	15,797	86,497	182,761
2010 Census	15,026	81,220	164,999

## HOUSEHOLDS



	1 MILE	3 MILE	5 MILE
2027 Projection	6,745	36,623	76,614
2022 Estimate	6,449	34,913	71,873
2010 Census	6,008	32,189	63,860

## HH INCOME



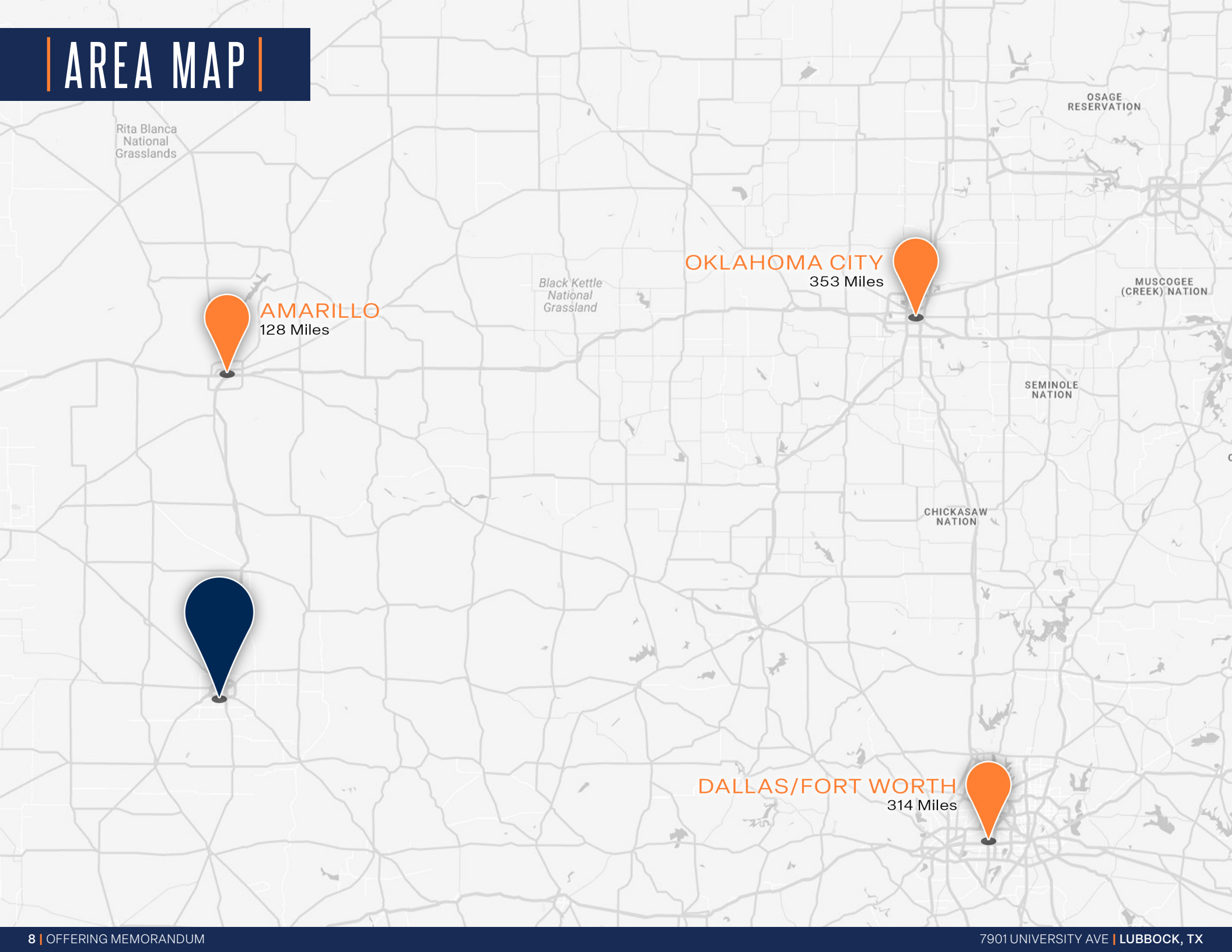
	1 MILE	3 MILE	5 MILE
Average	\$66,978	\$82,416	\$79,784
Median	\$55,663	\$60,137	\$56,718
Per Capita	\$27,343	\$33,409	\$31,990

## TRANSPORTATION



	1 MILE	3 MILE	5 MILE
2022 Daytime Projections	13,120	90,291	251,403
2022 Unemployment	2.61%	2.87%	3.57%
Average Time Traveled (min)	17	17	17

# AREA MAP



AMARILLO  
128 Miles

OKLAHOMA CITY  
353 Miles

DALLAS/FORT WORTH  
314 Miles



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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**Marcus & Millichap**  
DIFFIE RETAIL TEAM





## 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.*

### 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.

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