



COLDWELL BANKER
COMMERCIAL
CAPITAL ADVISORS

OFFERING MEMORANDUM



MEDICAL BUILDING FOR SALE
4324 23RD STREET, LUBBOCK TX 79410

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Exclusively Marketed by:

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<https://cbccapitaladvisors.com/>

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	4324 23rd Street Lubbock TX 79410
COUNTY	Lubbock
BUILDING SF	6,521 SF
LAND SF	17,889 SF
YEAR BUILT	1971
YEAR RENOVATED	2016

FINANCIAL SUMMARY

PRICE	\$2,942,974
PRICE PSF	\$451.31

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	8,352	119,821	212,736
2025 Median HH Income	\$52,209	\$49,920	\$56,219
2025 Average HH Income	\$85,831	\$70,495	\$82,857

Lubbock Medical District

- The Medical District's influence extends beyond Lubbock, serving as a critical healthcare provider for rural communities across West Texas and Eastern New Mexico. With over 30 clinic locations, institutions like UMC and Covenant Health ensure that advanced medical care is accessible throughout the region
- Over 5 million square feet of medical space, including hospitals, clinics, research centers, and educational facilities.
- Serves over 1.2 million people across West Texas, Eastern New Mexico, and the Texas Panhandle.
- Draws patients from over 100 counties, making it the referral center for specialized care.



Covenant Medical System

- As part of Providence St. Joseph, Covenant Health is one of the leading healthcare providers in West Texas and Eastern New Mexico, with its headquarters based in Lubbock, TX. The flagship hospital, offering full-service acute care, including emergency services, surgical suites, intensive care, cardiology, neurology, and orthopedics.
- The only licensed, freestanding children's hospital between Fort Worth and Albuquerque. Offers comprehensive pediatric care including neonatal and pediatric intensive care units.
- Provides long-term acute care (LTAC) for patients with complex medical conditions requiring extended recovery time.

University Medical Center and TTUHSC

- University Medical Center (UMC) in Lubbock, Texas, is a premier public, non-profit hospital that serves as a cornerstone of healthcare in West Texas and Eastern New Mexico. Established in 1978, UMC is owned by the taxpayers of Lubbock County and operates as the primary teaching hospital for the Texas Tech University Health Sciences Center (TTUHSC).
- Texas Tech University Health Sciences Center is a major academic medical institution founded in 1969 to address the healthcare needs of West Texas. With its main campus in Lubbock, TTUHSC has grown into a leader in medical education, biomedical research, and community health.
- Level I Trauma Center: UMC houses the John A. Griswold Trauma Center, the first and only Level I Trauma Center in the region, providing critical care for severe injuries.
- Magnet Status: UMC is recognized as the first hospital in West Texas to achieve Magnet status, reflecting excellence in nursing and patient care.
- Children's Services: The hospital includes a pediatric intensive care unit (PICU) and a neonatal intensive care unit (NICU), and is affiliated with the Children's Miracle Network.



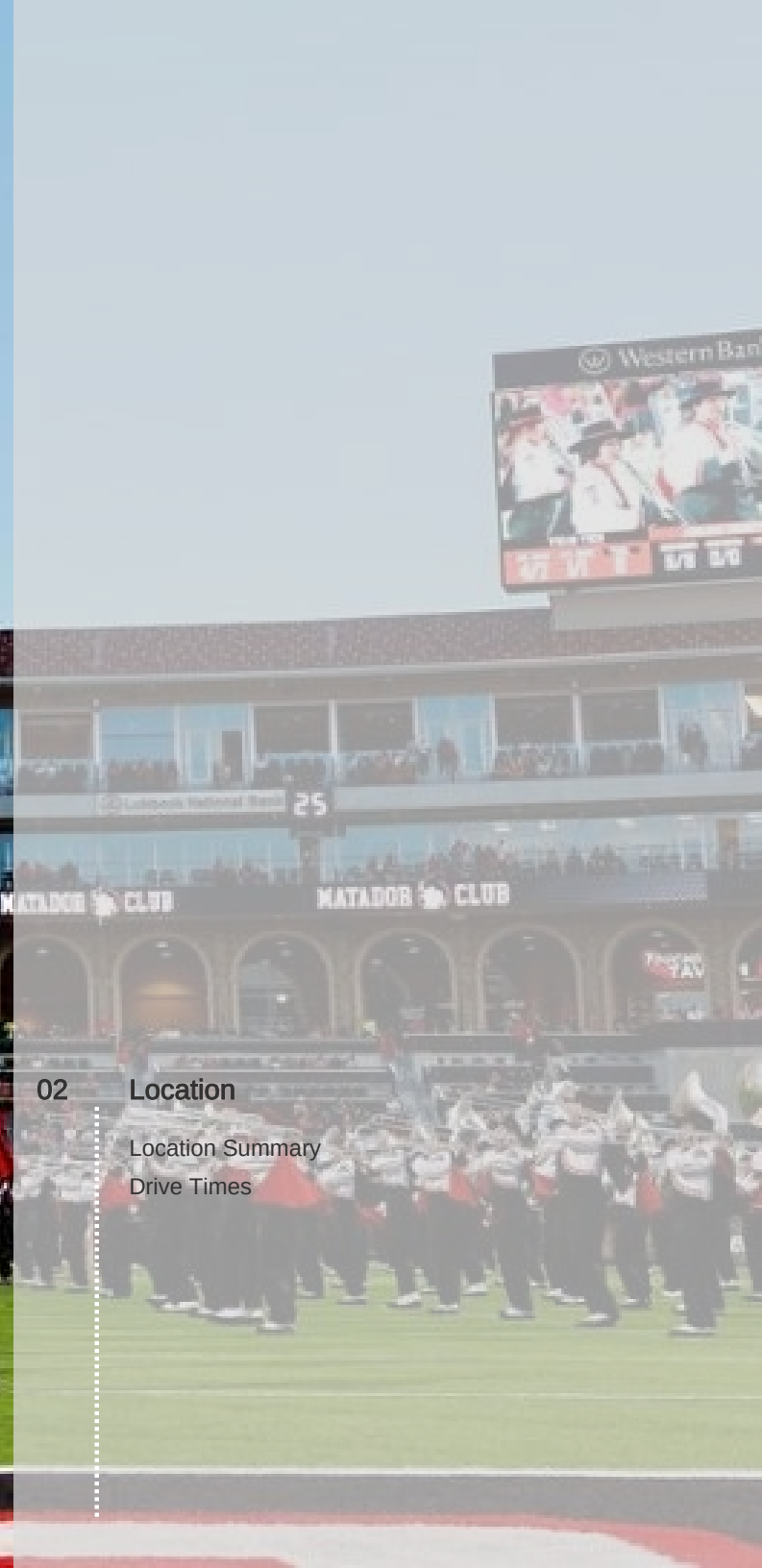


02

Location

Location Summary

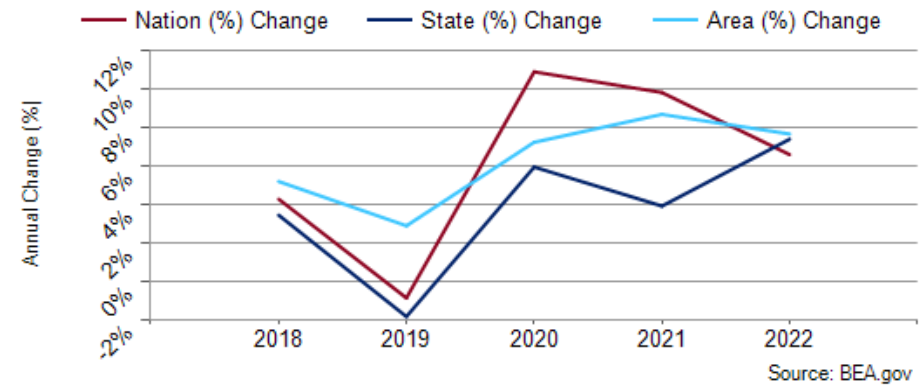
Drive Times



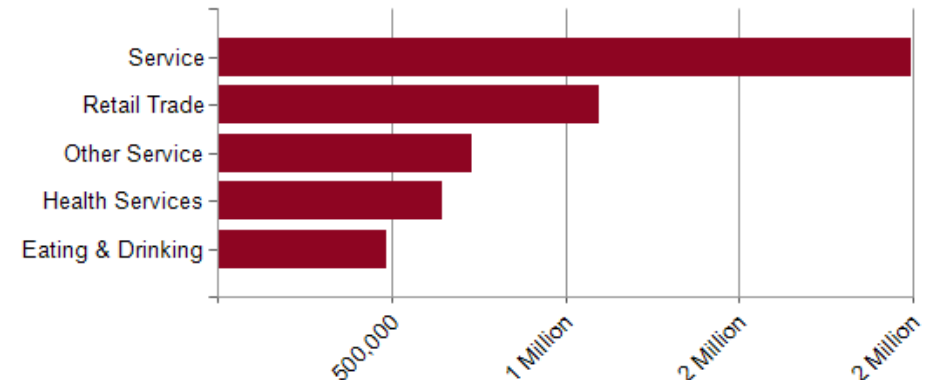
Lubbock, TX: The Hub of West Texas

- Nestled in the heart of the South Plains of West Texas, Lubbock is a city that blends small-town charm with the vibrant energy of a growing urban center. Often referred to as the “Hub City”, Lubbock serves as the economic, cultural, and educational epicenter for a vast region, extending over 60,000 square miles and serving more than 1.2 million people.
- Founded in 1909, Lubbock has grown from a small agricultural community to one of Texas' most dynamic cities. Named after Thomas S. Lubbock, a former Confederate officer, the city's history is rooted in its agricultural heritage, particularly in cotton farming. Known as the “Cotton Capital of the World”, Lubbock's economy has diversified over the years into key sectors such as healthcare, education, technology, and manufacturing.
- Lubbock is home to Texas Tech University (TTU), one of the largest and most respected public universities in Texas. Established in 1923, Texas Tech serves as the city's largest employer and has a significant impact on the local economy and culture. It boasts a student population of over 40,000 and is renowned for its programs in engineering, business, health sciences, and law.
- Agriculture remains a critical part of Lubbock's economy, with the surrounding region producing a significant portion of the world's cotton, as well as sorghum, wheat, and cattle. The city hosts numerous agricultural research institutions, including those within Texas Tech, which help drive innovation in farming technologies and practices.
- Lubbock offers an affordable cost of living, making it an attractive option for families, students, and retirees alike. The housing market is relatively affordable compared to other Texas cities, with a variety of options ranging from historic homes to modern apartments and new developments.

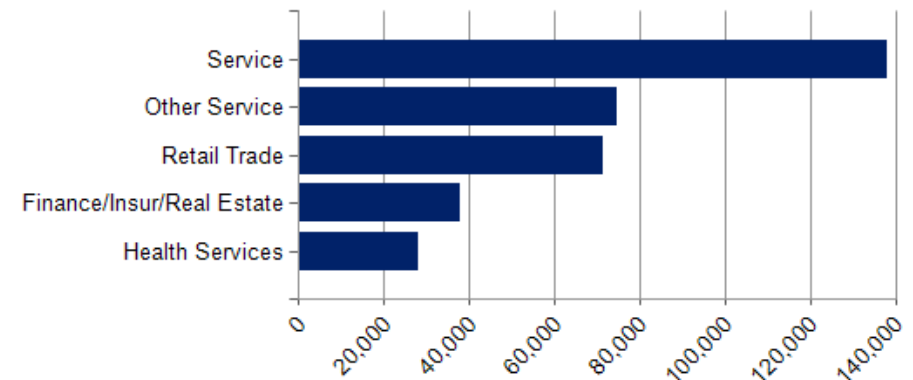
Lubbock County GDP Trend

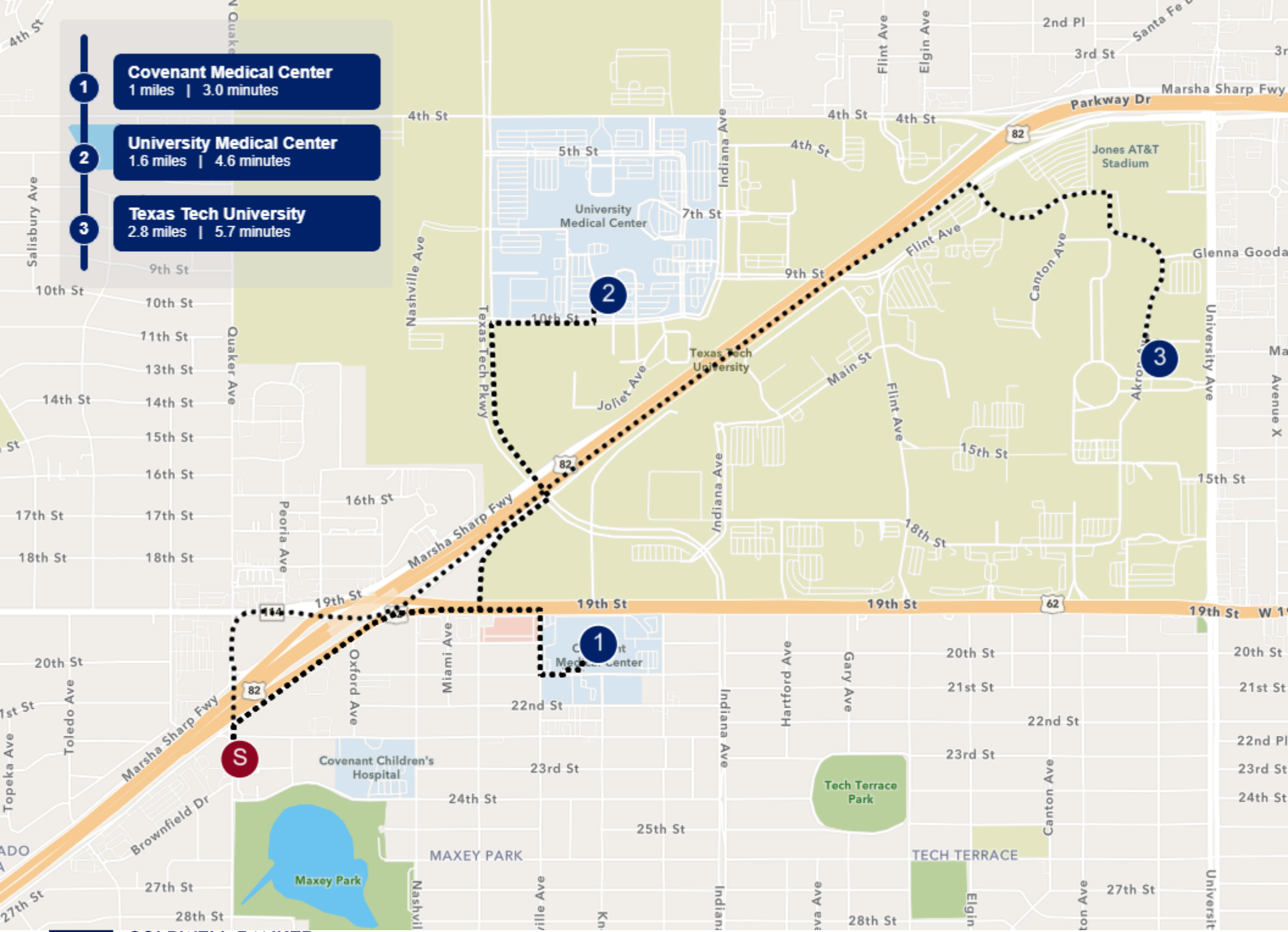


Major Industries by Employee Count



Major Industries by Business Count





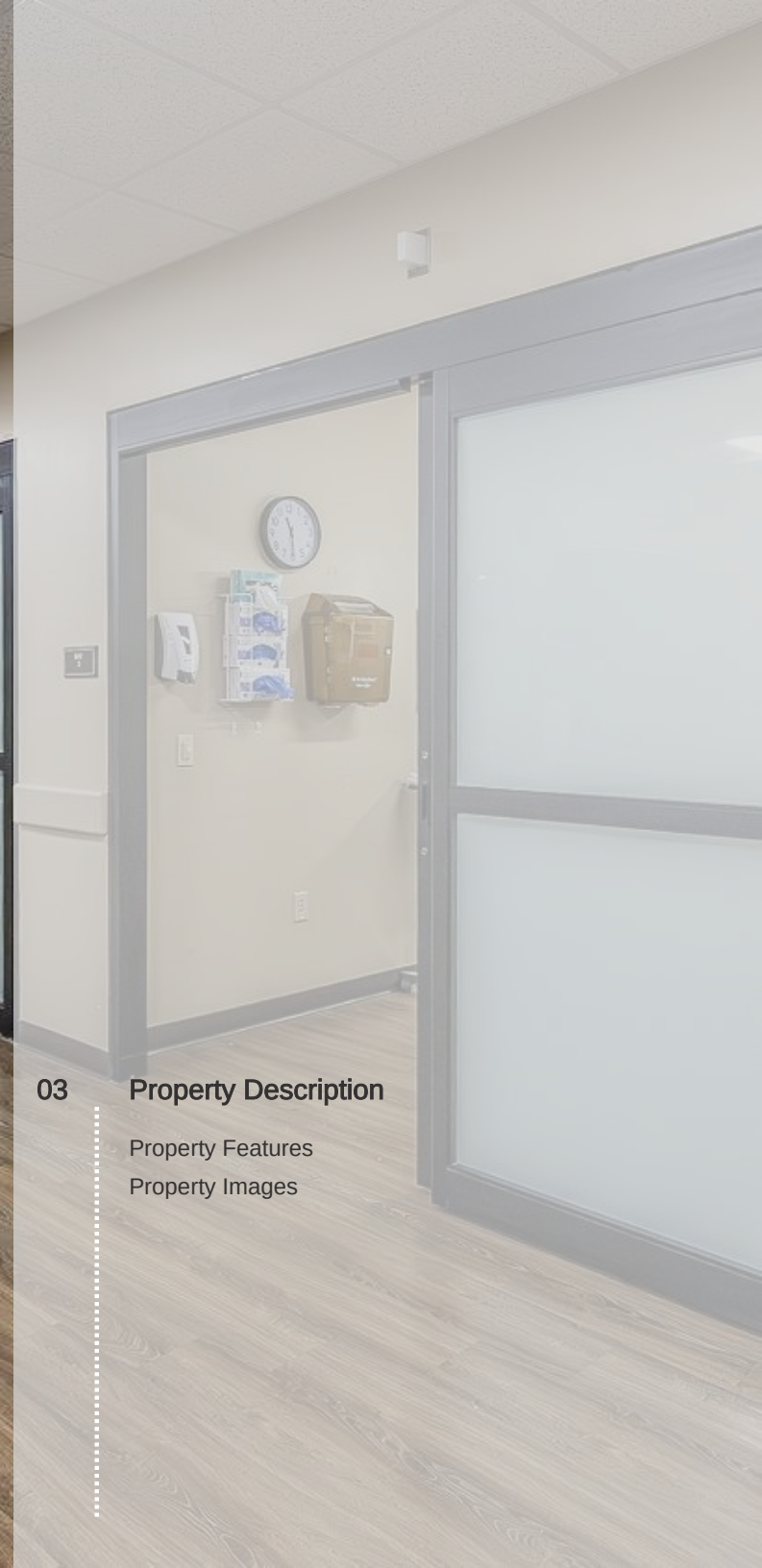


03

Property Description

Property Features

Property Images

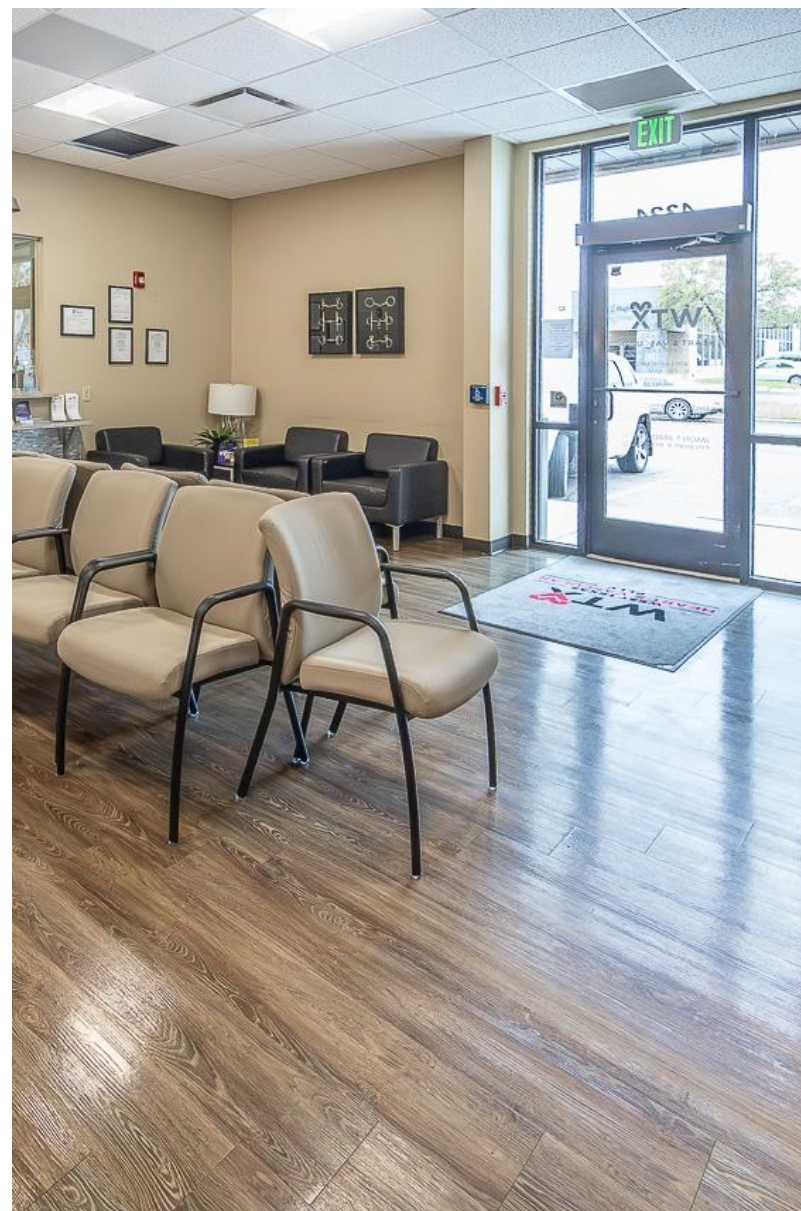


PROPERTY FEATURES

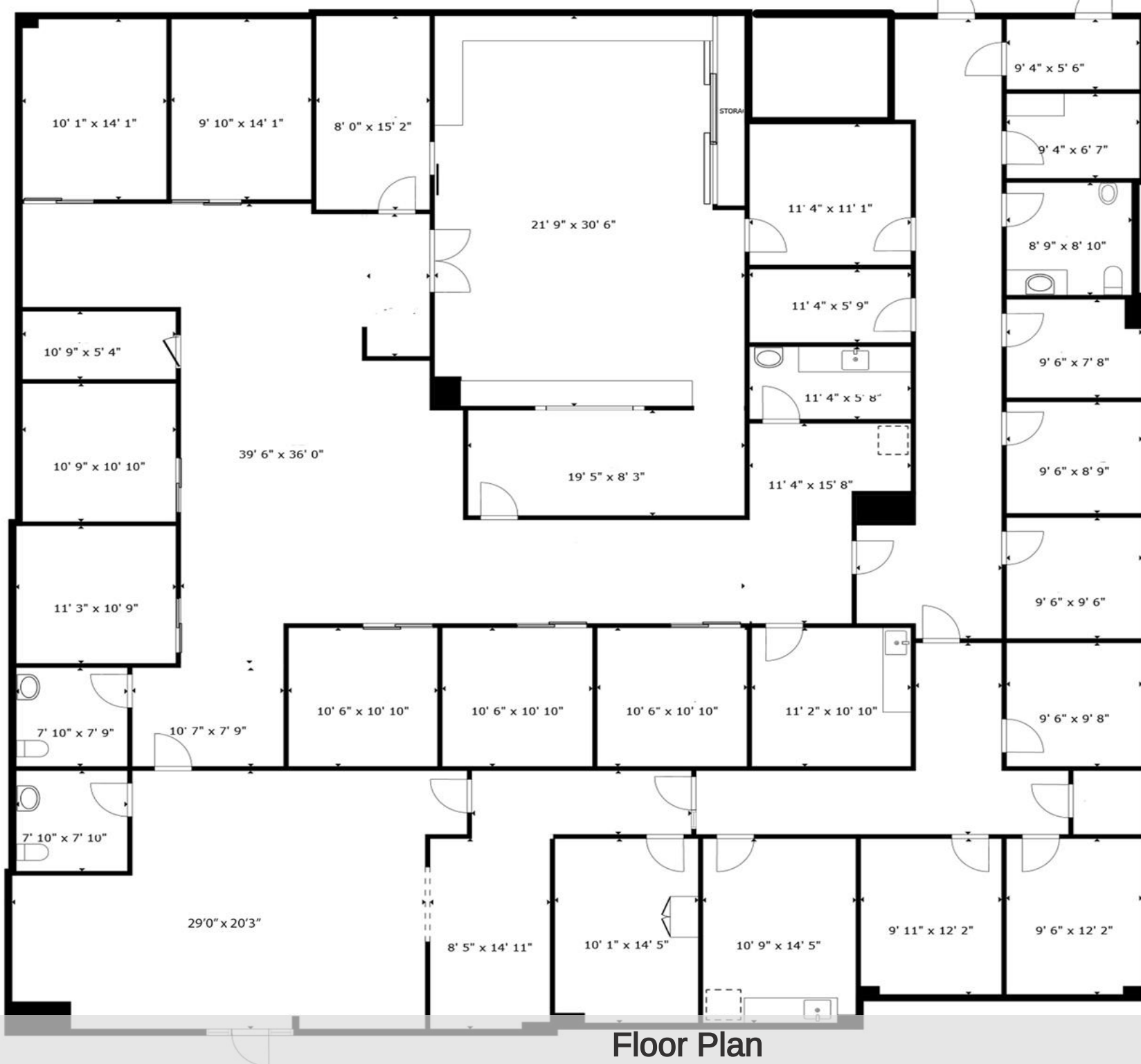
BUILDING SF	6,521
LAND SF	17,889
YEAR BUILT	1971
YEAR RENOVATED	2016
# OF PARCELS	1
ZONING TYPE	High Density Residential (HDR)
TOPOGRAPHY	Flat
NUMBER OF STORIES	Single
NUMBER OF BUILDINGS	1
LOT DIMENSION	Approx. 141 ft. wide x 134 ft. long
NUMBER OF PARKING SPACES	17
STREET FRONTAGE	Quaker Ave & 23rd Street
CORNER LOCATION	Yes
TRAFFIC COUNTS	18,000+
FLOOD PLAIN	Yes
EQUIPMENT AND FF&E	All equipment and FF&E will not go with the sale of the property

CONSTRUCTION

EXTERIOR	Stucco
PARKING SURFACE	Asphalt
ROOF	Flat
LANDSCAPING	Minimal







Floor Plan



**COLDWELL BANKER
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Reception Area



Reception / Waiting Room



Reception / Waiting Room



Procedure Room



Procedure Room



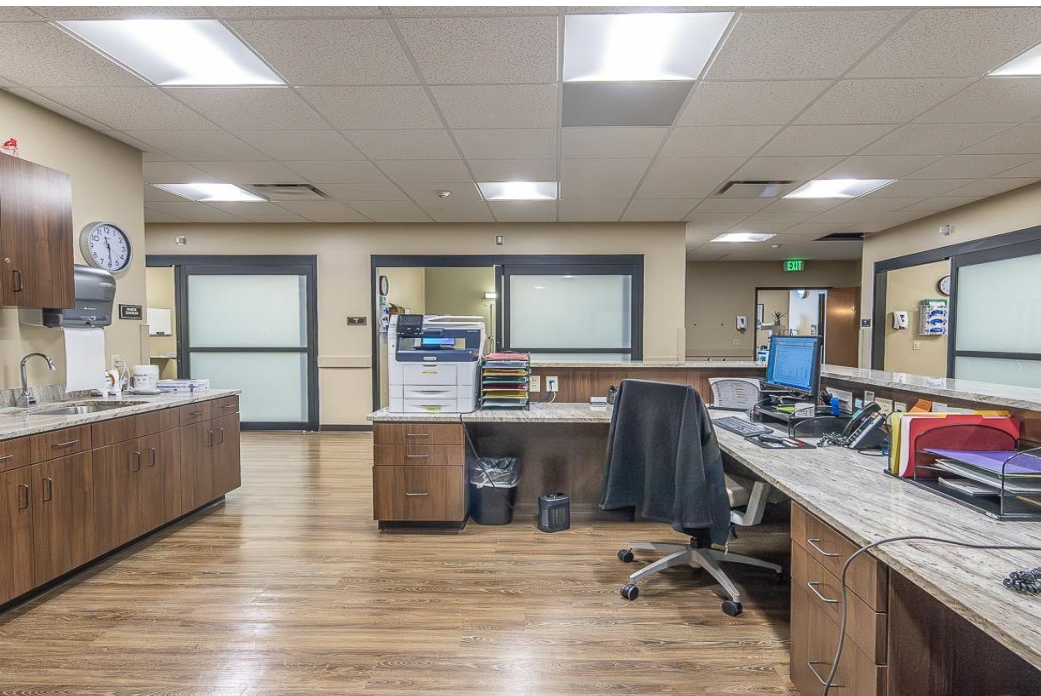
Procedure Computer Room



Staff Desk



Hallway



Staff Desk



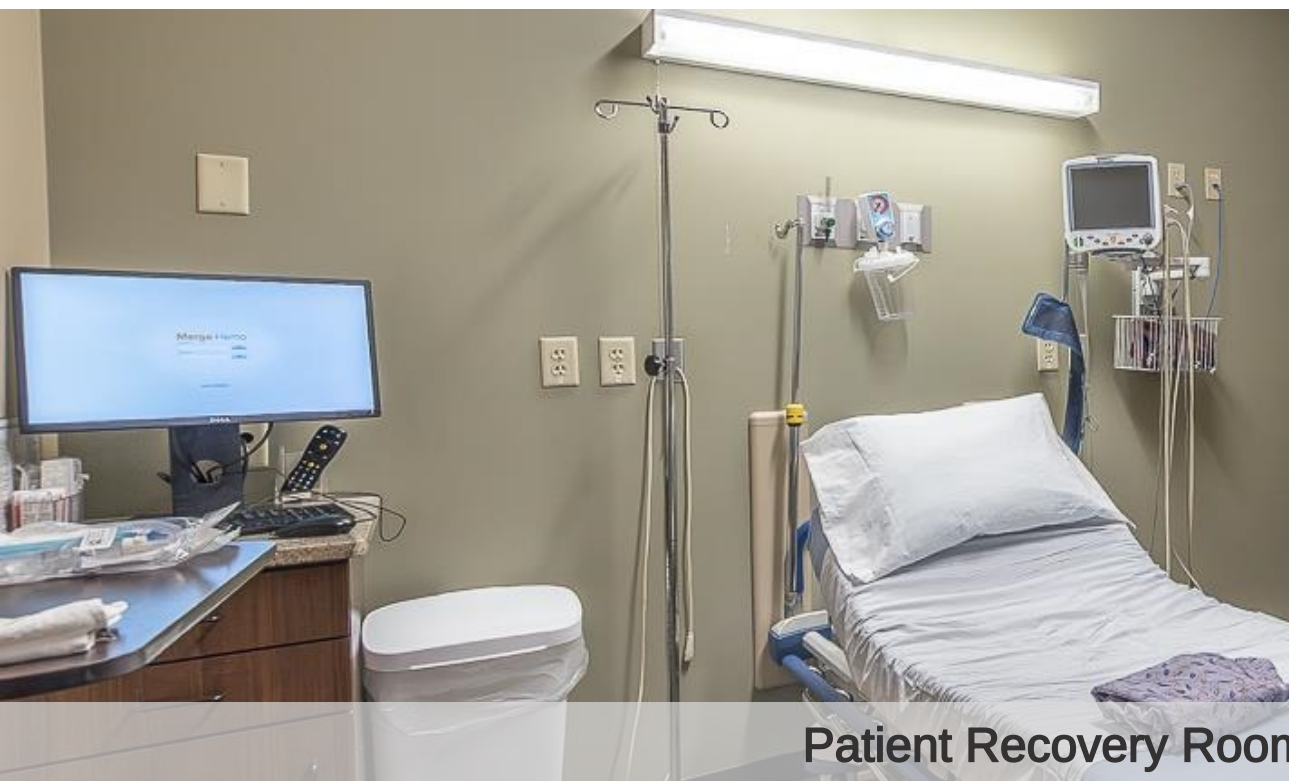
Staff Desk



Staff Room



Storage Room

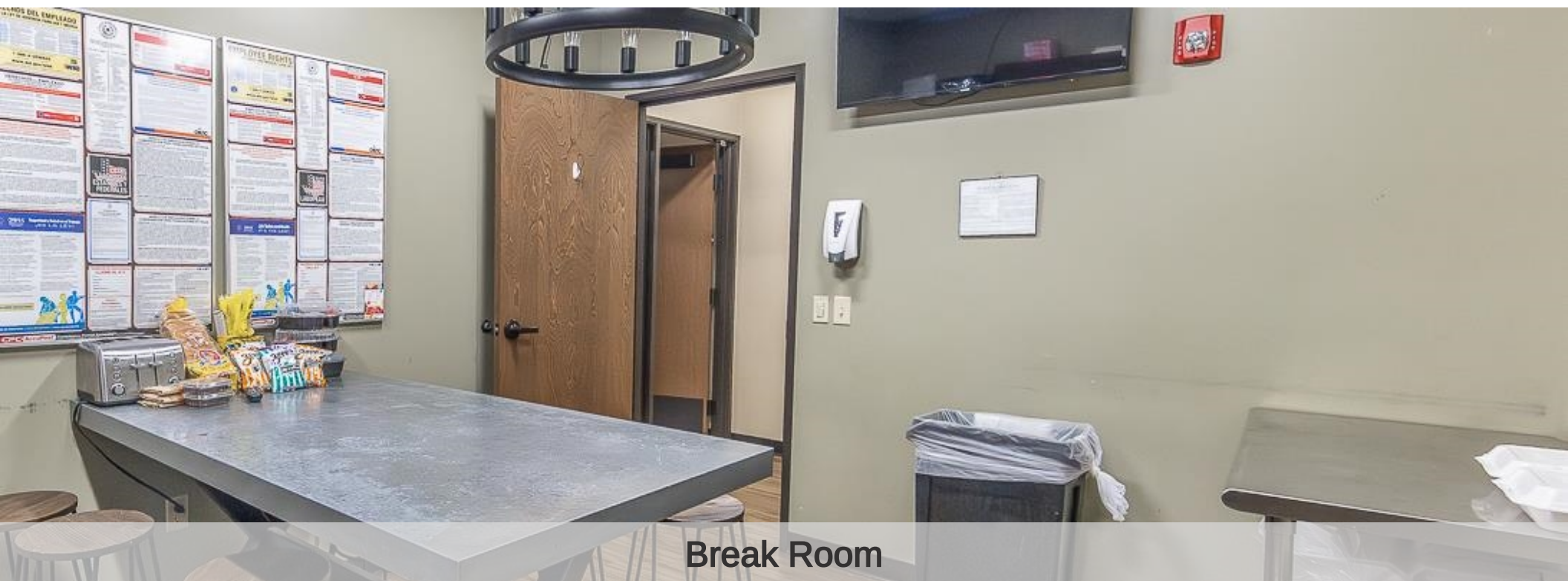


Patient Recovery Room





Break Room



Break Room



Private Office



Private Office



Restroom



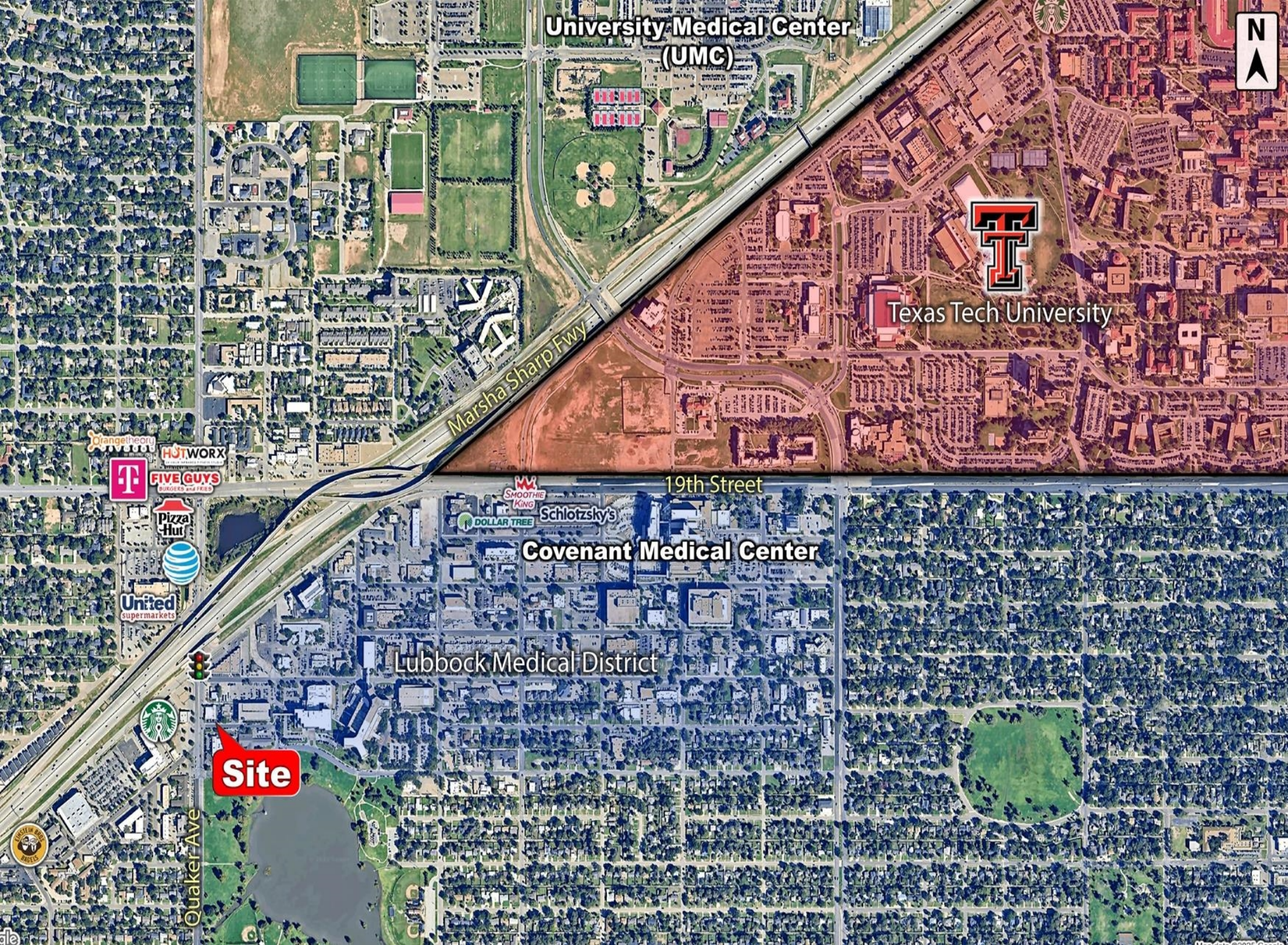
Staff Room



Staff Room



Storage Room



University Medical Center
(UMC)



Texas Tech University

Marsha Sharp Fwy

19th Street

Covenant Medical Center

Lubbock Medical District

Site

Quaker Ave



04

Demographics

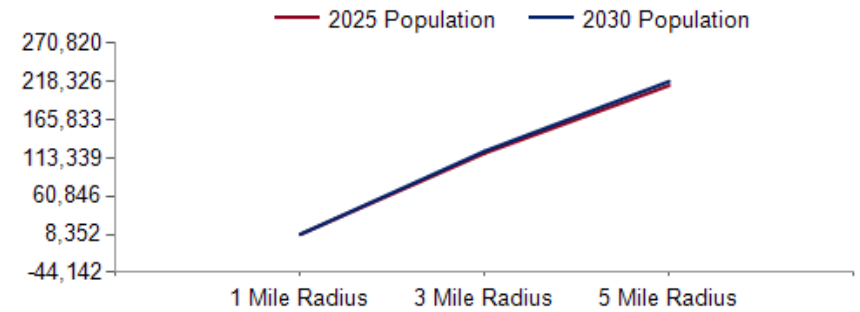
Demographics



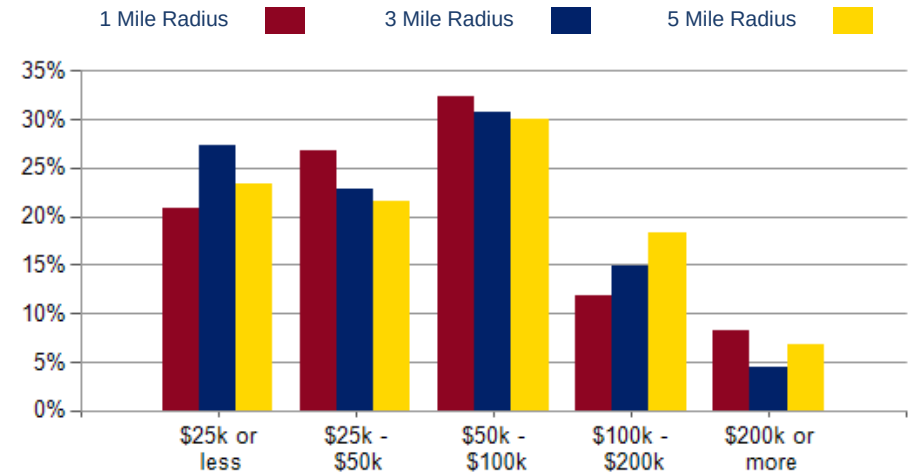
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	9,305	109,028	182,404
2010 Population	9,114	117,159	199,742
2025 Population	8,352	119,821	212,736
2030 Population	8,514	122,618	218,326
2025-2030: Population: Growth Rate	1.90%	2.30%	2.60%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	401	8,038	11,914
\$15,000-\$24,999	295	4,979	7,972
\$25,000-\$34,999	358	4,346	7,514
\$35,000-\$49,999	539	6,537	10,934
\$50,000-\$74,999	625	8,350	13,668
\$75,000-\$99,999	458	6,322	12,033
\$100,000-\$149,999	271	5,246	11,216
\$150,000-\$199,999	127	1,839	4,438
\$200,000 or greater	273	2,091	5,864
Median HH Income	\$52,209	\$49,920	\$56,219
Average HH Income	\$85,831	\$70,495	\$82,857

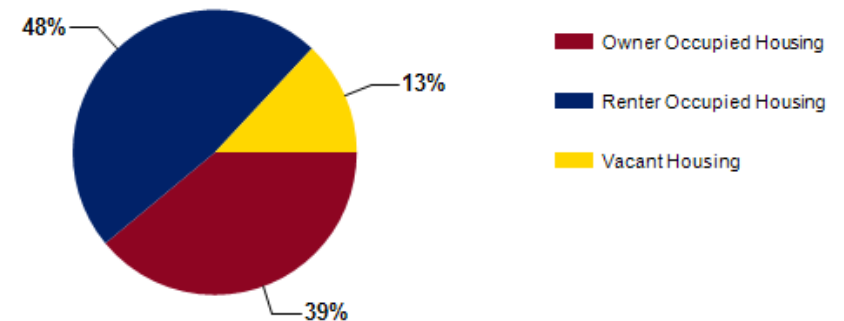
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,190	48,662	78,009
2010 Total Households	3,738	46,112	78,003
2025 Total Households	3,352	47,761	85,566
2030 Total Households	3,450	49,718	89,336
2025 Average Household Size	2.36	2.34	2.37
2025-2030: Households: Growth Rate	2.90%	4.05%	4.35%



2025 Household Income



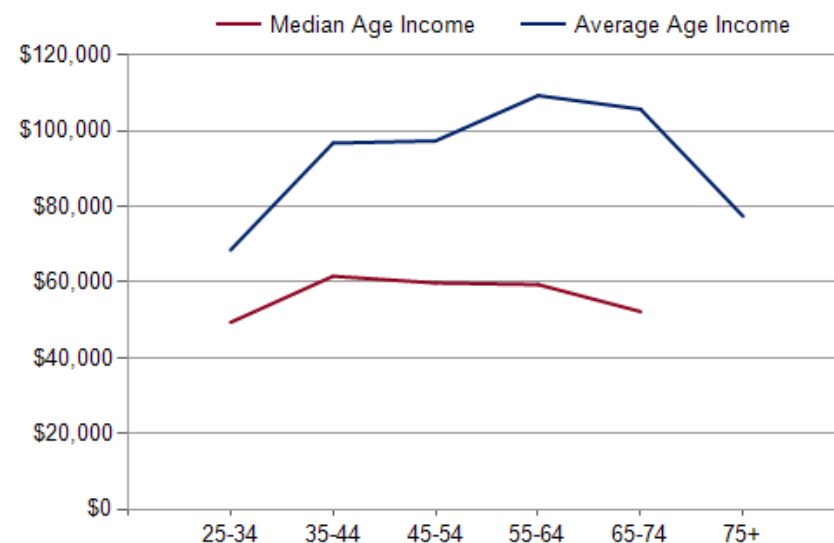
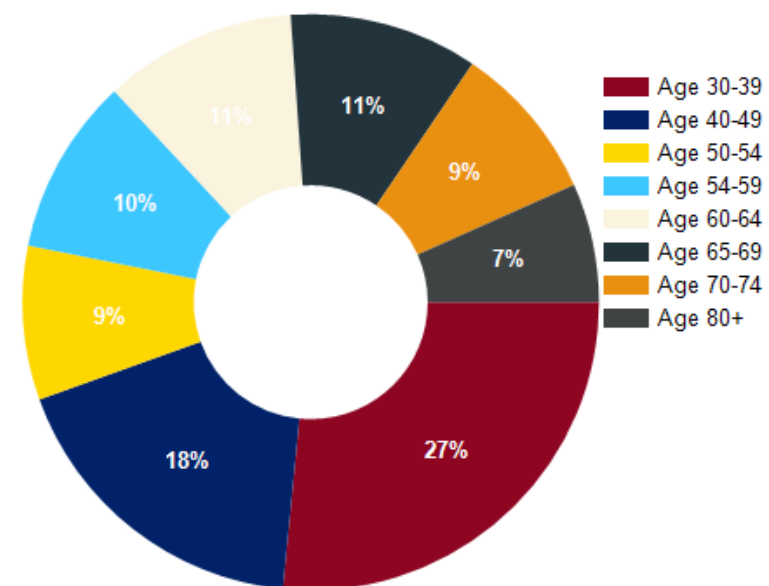
2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	618	9,361	16,208
2025 Population Age 35-39	475	6,938	13,078
2025 Population Age 40-44	401	6,072	12,064
2025 Population Age 45-49	339	4,925	9,934
2025 Population Age 50-54	356	4,927	9,918
2025 Population Age 55-59	409	4,746	9,672
2025 Population Age 60-64	445	5,128	10,436
2025 Population Age 65-69	436	4,583	9,726
2025 Population Age 70-74	364	3,660	7,837
2025 Population Age 75-79	275	2,706	5,740
2025 Population Age 80-84	228	1,783	3,628
2025 Population Age 85+	356	2,002	3,852
2025 Population Age 18+	6,735	95,928	168,619
2025 Median Age	34	29	32
2030 Median Age	36	30	33

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$49,354	\$51,575	\$55,606
Average Household Income 25-34	\$68,477	\$67,610	\$77,072
Median Household Income 35-44	\$61,573	\$64,887	\$76,614
Average Household Income 35-44	\$96,756	\$84,933	\$99,188
Median Household Income 45-54	\$59,785	\$63,187	\$75,887
Average Household Income 45-54	\$97,327	\$86,725	\$101,805
Median Household Income 55-64	\$59,352	\$55,829	\$64,694
Average Household Income 55-64	\$109,318	\$81,169	\$94,933
Median Household Income 65-74	\$52,206	\$48,101	\$56,451
Average Household Income 65-74	\$105,709	\$73,588	\$86,371
Average Household Income 75+	\$77,414	\$64,518	\$69,006



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The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Coldwell Banker Commercial, Capital Advisors has not verified, and will not verify, any of the information contained herein, nor has Coldwell Banker Commercial, Capital Advisors conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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