



THE
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The Experts in Real Estate & Business Brokerage

735 US 62, Wolfforth, Texas 79382



Convenience Store



PRESENTED BY:

SALES PRICE: \$399,000

DAVID POWELL, CCIM

Commercial Broker

Business Broker

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KW Commercial | Lubbock
The Powell Group

10210 Quaker Avenue
Lubbock, TX 79424

Property Summary



Property Summary

Address: 735 US 62
Wolfforth, TX 79382

Zoning: Outside City Limits

SF: 2,336

Land: .31 AC (Approx)

Price: \$399,000

Price/SF: \$170.80

Overhead Doors: 2

Built: 1970

Property Overview

This 2,336 SF full-service convenience store off Highway 62/82 is on a .31 AC and was built in 1970. This convenience store offers gas (4 pumps), lotto, beer, & wine. Two overhead doors for drive-thru beverage barn. Strong residential growth in Lubbock and Wolfforth. For 2022: Lotto sales \$448,000, inside sales \$367,000 and outside sales \$396,000.

DO NOT DISTURB EMPLOYEES ON THE PREMISES. CALL AGENT ONLY.

Financials available upon request.

Property Highlights

- Excellent access on & off Highway 62/82
- Near two Farmers' Markets & Frenship
- Drive Thru-Barn (ready but not in-use)



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Additional Photos



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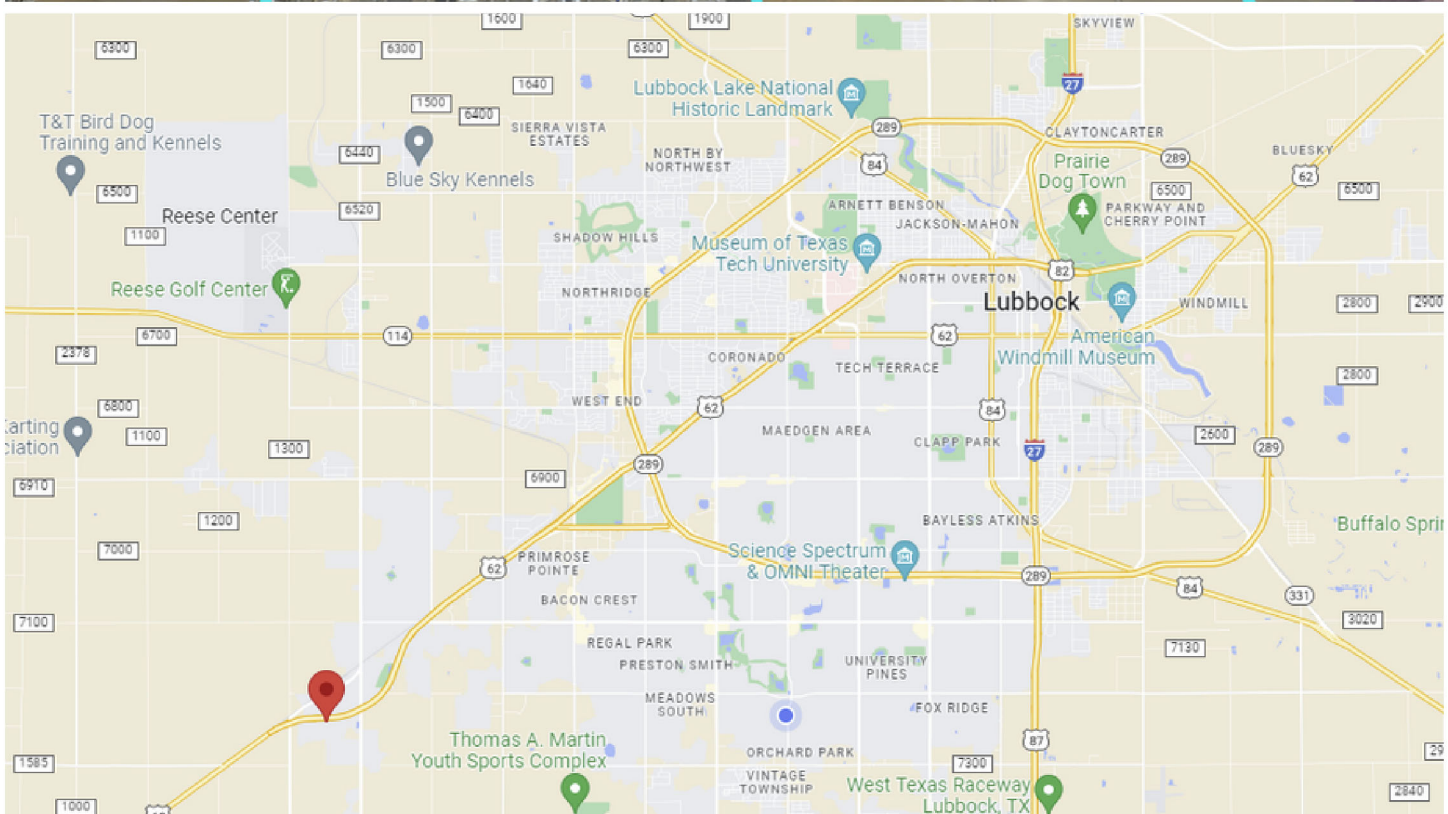
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Additional Photos

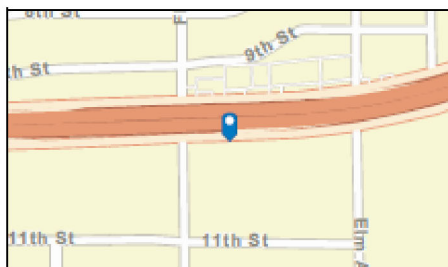
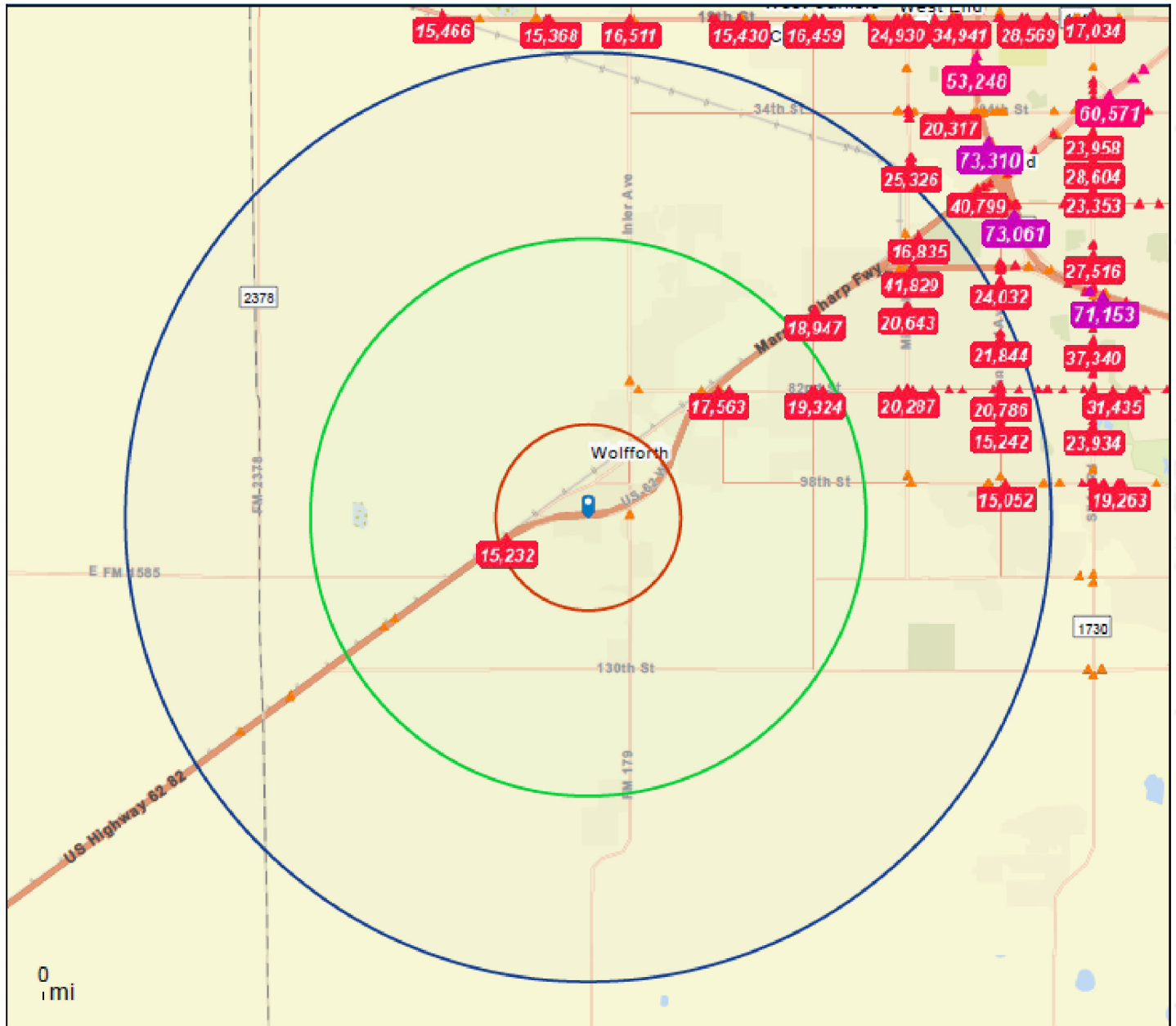




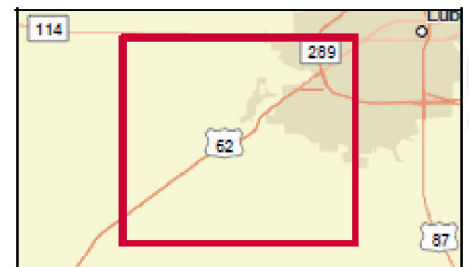
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Traffic Count



Source: ©2023 Kalibrate Technologies (Q3 2023).



December 20, 2023



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Executive Summary

	1 mile	3 miles	5 miles
Population			
2010 Population	3,265	7,706	28,175
2020 Population	3,369	12,750	42,594
2023 Population	3,374	13,599	44,780
2028 Population	3,509	14,632	47,061
2010-2020 Annual Rate	0.31%	5.16%	4.22%
2020-2023 Annual Rate	0.05%	2.00%	1.55%
2023-2028 Annual Rate	0.79%	1.48%	1.00%
2020 Male Population	48.8%	48.6%	48.3%
2020 Female Population	51.2%	51.4%	51.7%
2020 Median Age	37.7	33.9	35.8
2023 Male Population	49.9%	49.4%	48.9%
2023 Female Population	50.1%	50.6%	51.1%
2023 Median Age	38.9	35.9	36.2

In the identified area, the current year population is 44,780. In 2020, the Census count in the area was 42,594. The rate of change since 2020 was 1.55% annually. The five-year projection for the population in the area is 47,061 representing a change of 1.00% annually from 2023 to 2028. Currently, the population is 48.9% male and 51.1% female.

Median Age

The median age in this area is 36.2, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	71.0%	71.7%	71.2%
2023 Black Alone	2.3%	3.0%	3.4%
2023 American Indian/Alaska Native Alone	0.9%	0.8%	0.7%
2023 Asian Alone	0.5%	2.9%	4.4%
2023 Pacific Islander Alone	0.0%	0.1%	0.0%
2023 Other Race	10.0%	7.6%	6.6%
2023 Two or More Races	15.2%	13.9%	13.7%
2023 Hispanic Origin (Any Race)	34.4%	27.6%	25.2%

Persons of Hispanic origin represent 25.2% of the population in the identified area compared to 19.4% 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 66.8 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	84	113	117
2010 Households	1,209	2,682	10,293
2020 Households	1,219	4,378	15,728
2023 Households	1,262	4,768	16,751
2028 Households	1,329	5,191	17,841
2010-2020 Annual Rate	0.08%	5.02%	4.33%
2020-2023 Annual Rate	1.07%	2.66%	1.96%
2023-2028 Annual Rate	1.04%	1.71%	1.27%
2023 Average Household Size	2.63	2.83	2.66

The household count in this area has changed from 15,728 in 2020 to 16,751 in the current year, a change of 1.96% annually. The five-year projection of households is 17,841, a change of 1.27% annually from the current year total. Average household size is currently 2.66, compared to 2.69 in the year 2020. The number of families in the current year is 12,709 in the specified area.



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Executive Summary (cont)

	1 mile	3 miles	5 miles
Mortgage Income			
2023 Percent of Income for Mortgage	21.7%	17.4%	17.8%
Median Household Income			
2023 Median Household Income	\$64,544	\$87,592	\$90,493
2028 Median Household Income	\$75,312	\$98,152	\$102,027
2023-2028 Annual Rate	3.13%	2.30%	2.43%
Average Household Income			
2023 Average Household Income	\$94,919	\$116,823	\$121,888
2028 Average Household Income	\$111,022	\$132,845	\$138,792
2023-2028 Annual Rate	3.18%	2.60%	2.63%
Per Capita Income			
2023 Per Capita Income	\$35,492	\$40,851	\$46,083
2028 Per Capita Income	\$41,982	\$47,007	\$53,182
2023-2028 Annual Rate	3.42%	2.85%	2.91%
GINI Index			
2023 Gini Index	40.2	35.8	37.7
Households by Income			
Current median household income is \$90,493 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$102,027 in five years, compared to \$82,410 for all U.S. households			
Current average household income is \$121,888 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$138,792 in five years, compared to \$122,048 for all U.S. households			
Current per capita income is \$46,083 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$53,182 in five years, compared to \$47,525 for all U.S. households			
Housing			
2023 Housing Affordability Index	105	123	117
2010 Total Housing Units	1,289	2,897	10,861
2010 Owner Occupied Housing Units	895	2,191	8,277
2010 Renter Occupied Housing Units	315	491	2,016
2010 Vacant Housing Units	80	215	568
2020 Total Housing Units	1,295	4,651	16,698
2020 Owner Occupied Housing Units	887	3,466	11,464
2020 Renter Occupied Housing Units	332	912	4,264
2020 Vacant Housing Units	86	252	985
2023 Total Housing Units	1,343	5,057	17,802
2023 Owner Occupied Housing Units	894	3,851	13,066
2023 Renter Occupied Housing Units	368	917	3,685
2023 Vacant Housing Units	81	289	1,051
2028 Total Housing Units	1,403	5,463	18,838
2028 Owner Occupied Housing Units	952	4,239	13,877
2028 Renter Occupied Housing Units	377	952	3,963
2028 Vacant Housing Units	74	272	997
Socioeconomic Status Index			
2023 Socioeconomic Status Index	50.8	52.7	55.3

Currently, 73.4% of the 17,802 housing units in the area are owner occupied; 20.7%, renter occupied; and 5.9% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 16,698 housing units in the area and 5.9% vacant housing units. The annual rate of change in housing units since 2020 is 1.99%. Median home value in the area is \$268,576, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 4.27% annually to \$331,067.



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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.

11-2-2015



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.

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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
David Powell	0257988	lubbockcommercial@gmail.com	806-239-0804
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date