



FOR SALE

# Mission Villas

5128 Aberdeen Avenue, Lubbock, TX 79414

eXp Commercial | 9600 Great Hills Trl | Austin, TX 78759 |

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5128 Aberdeen Avenue, Lubbock, TX 79414

PROPERTY INFORMATION	5	eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.
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ADVISOR BIOS	29	It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net).

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

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# FOR SALE | Mission Villas

5128 Aberdeen Avenue, Lubbock, TX 79414

## About COVERE | EXP COMMERCIAL

- 30+ years in commercial real estate
- Disposition, Valuation, Investment, and Asset Management Services
- Through our worldwide, investment offices, we expose properties to a global, return-driven audience using state of the art technology
- We provide a global network of multifamily investors with due diligent support through out the disposition process
- 24 Countries | 2,000 Associates | \$14 Billion Volume

## exp<sup>®</sup> International Footprint COMMERCIAL



expglobal.partners

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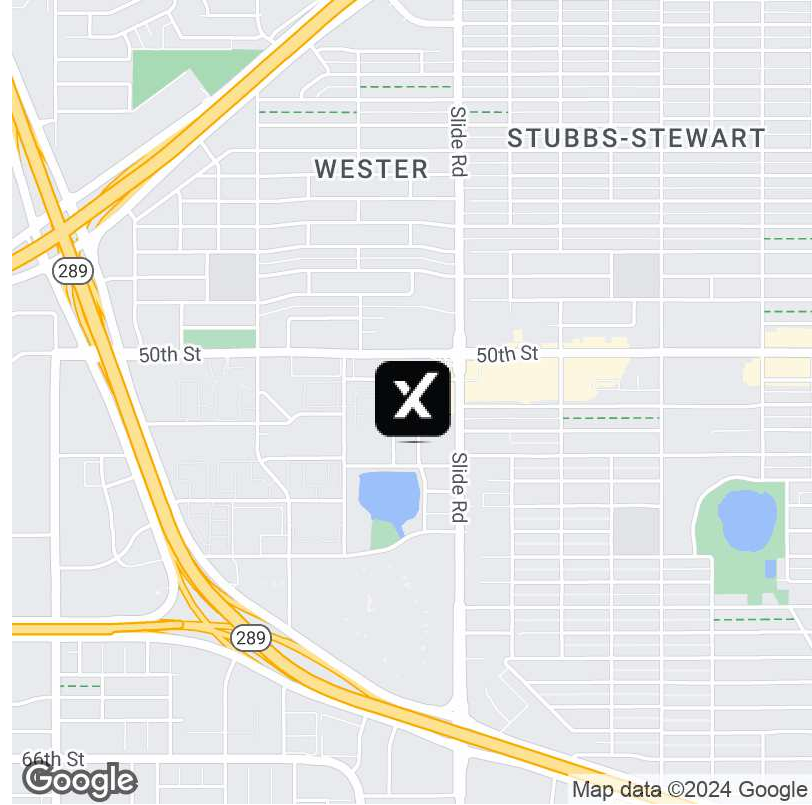
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# FOR SALE | Executive Summary

5128 Aberdeen Avenue, Lubbock, TX 79414



## Offering Summary

Sale Price:	\$5,000,000
Building Size:	71,475 SF
Lot Size:	2.58 Acres
Number of Units:	59
Price / SF:	\$69.95
Year Built:	1973
Renovated:	2023
Zoning:	Multifamily
Market:	Lubbock MSA

## Property Overview

Explore this exceptional Multifamily property located in the thriving Lubbock area. Boasting a 69,200 SF building with 59 units, this well-maintained property presents an enticing investment opportunity. Renovated in 2023, it offers a modern and attractive living environment for residents. Zoned for Multifamily use, the property enjoys a high 88% occupancy rate, reflecting strong demand in the area. With a prime location, this investment promises convenience and accessibility for both residents and investors. Don't miss the chance to capitalize on this turnkey Multifamily asset in the heart of Lubbock.

## Property Highlights

- Prime, Class A location north of the South Plains Mall
- 50 of 59 units renovated in last two years
- Current rents below market due to construction lease up
- Within 3 miles of all major employers
- Strong market demand for multifamily housing

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# 1

## PROPERTY INFORMATION

eXp Commercial | 9600 Great Hills Trl | Austin, TX 78759 |

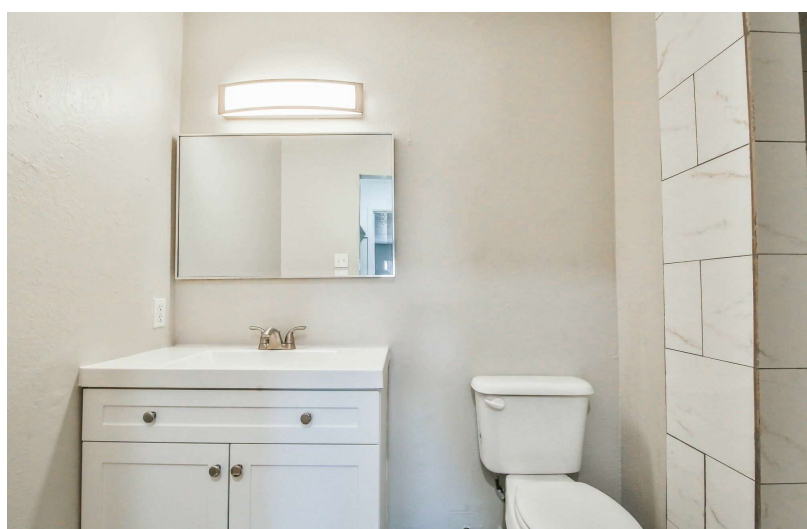
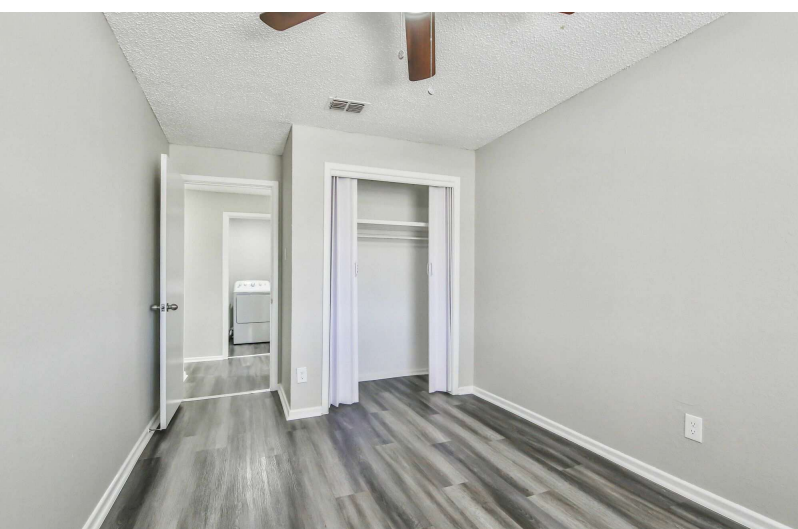
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# FOR SALE | Additional Photos

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# 2

## LOCATION INFORMATION

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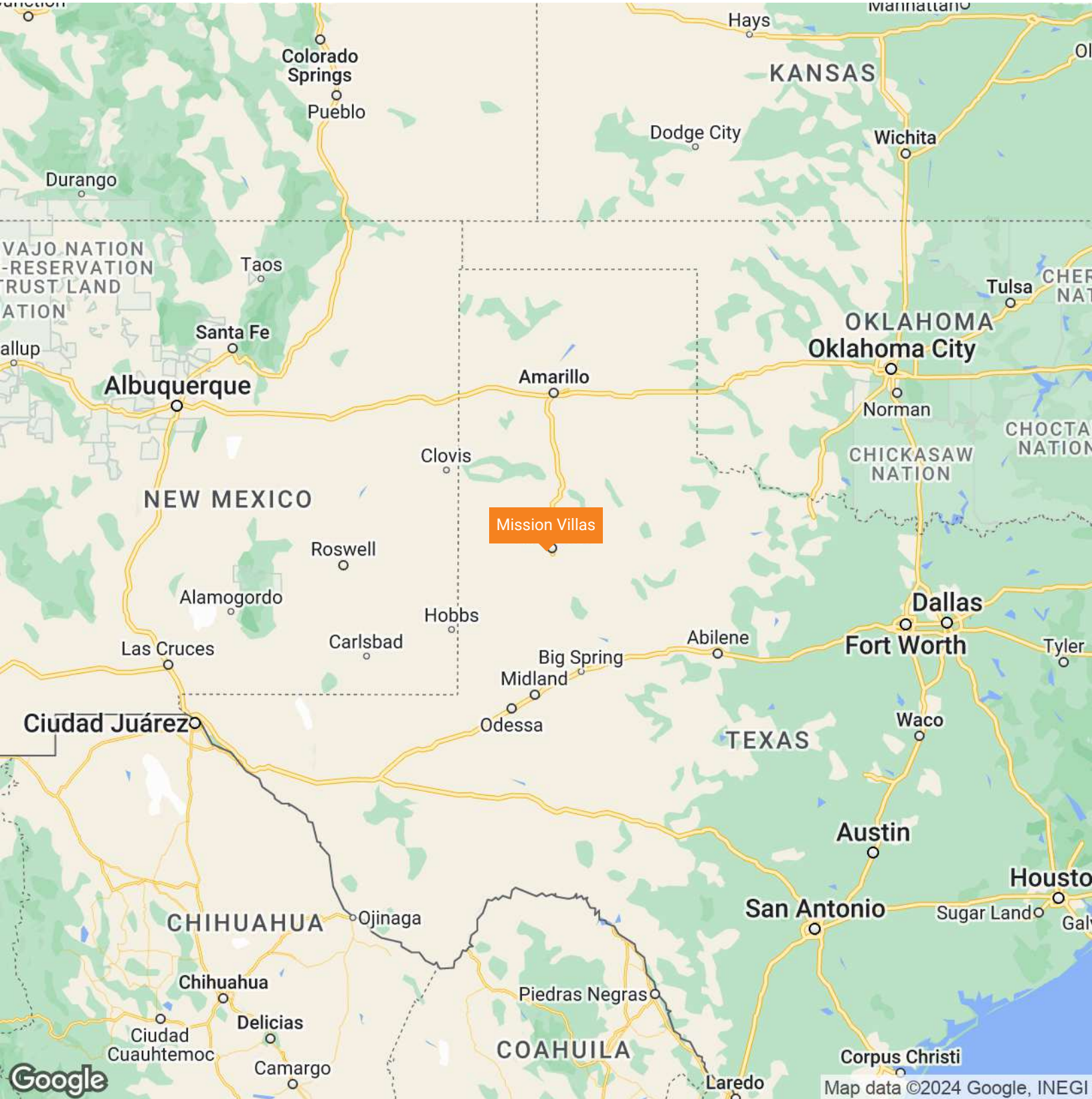
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# FOR SALE | Regional Map

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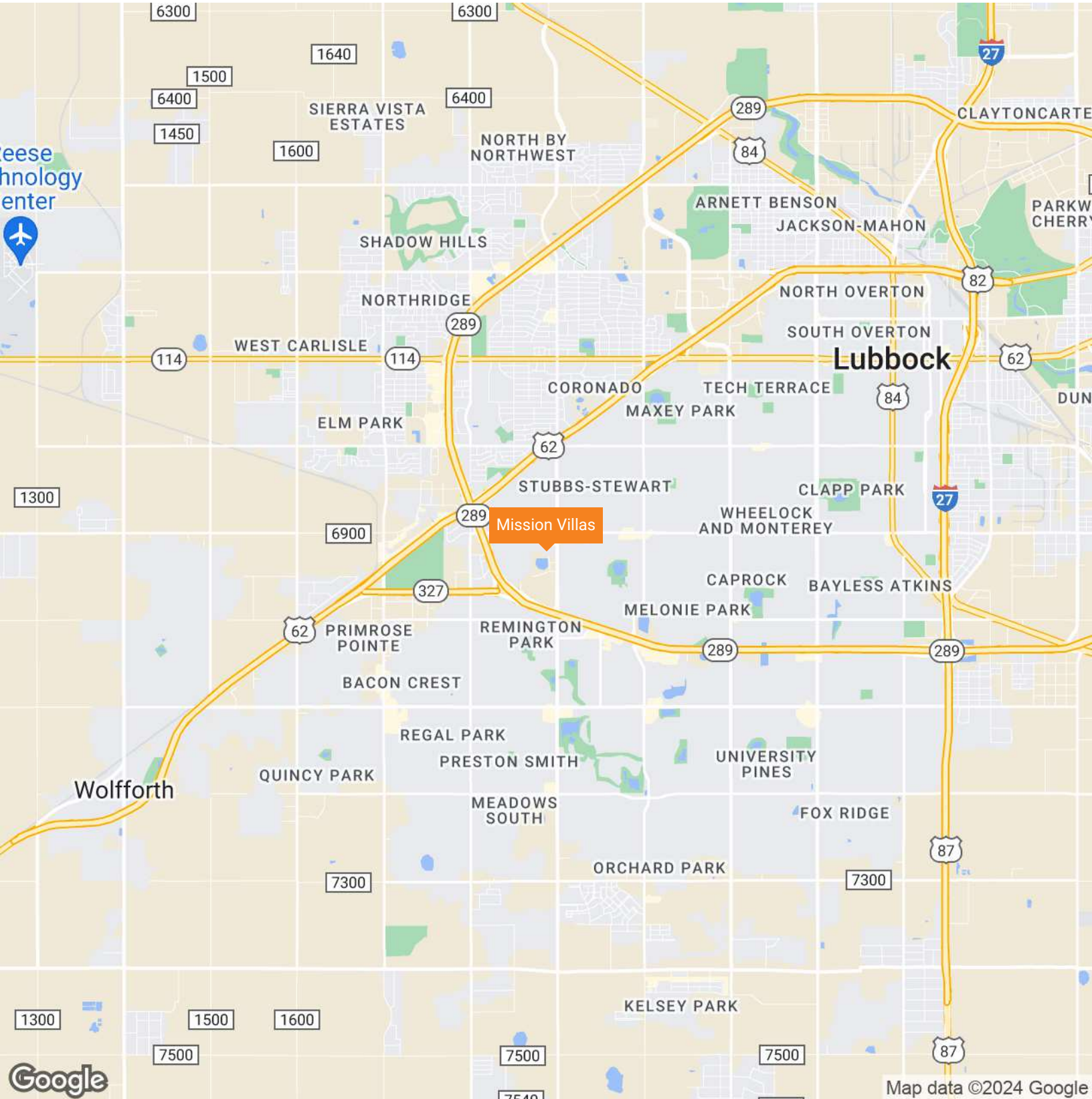
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# FOR SALE | Location Map

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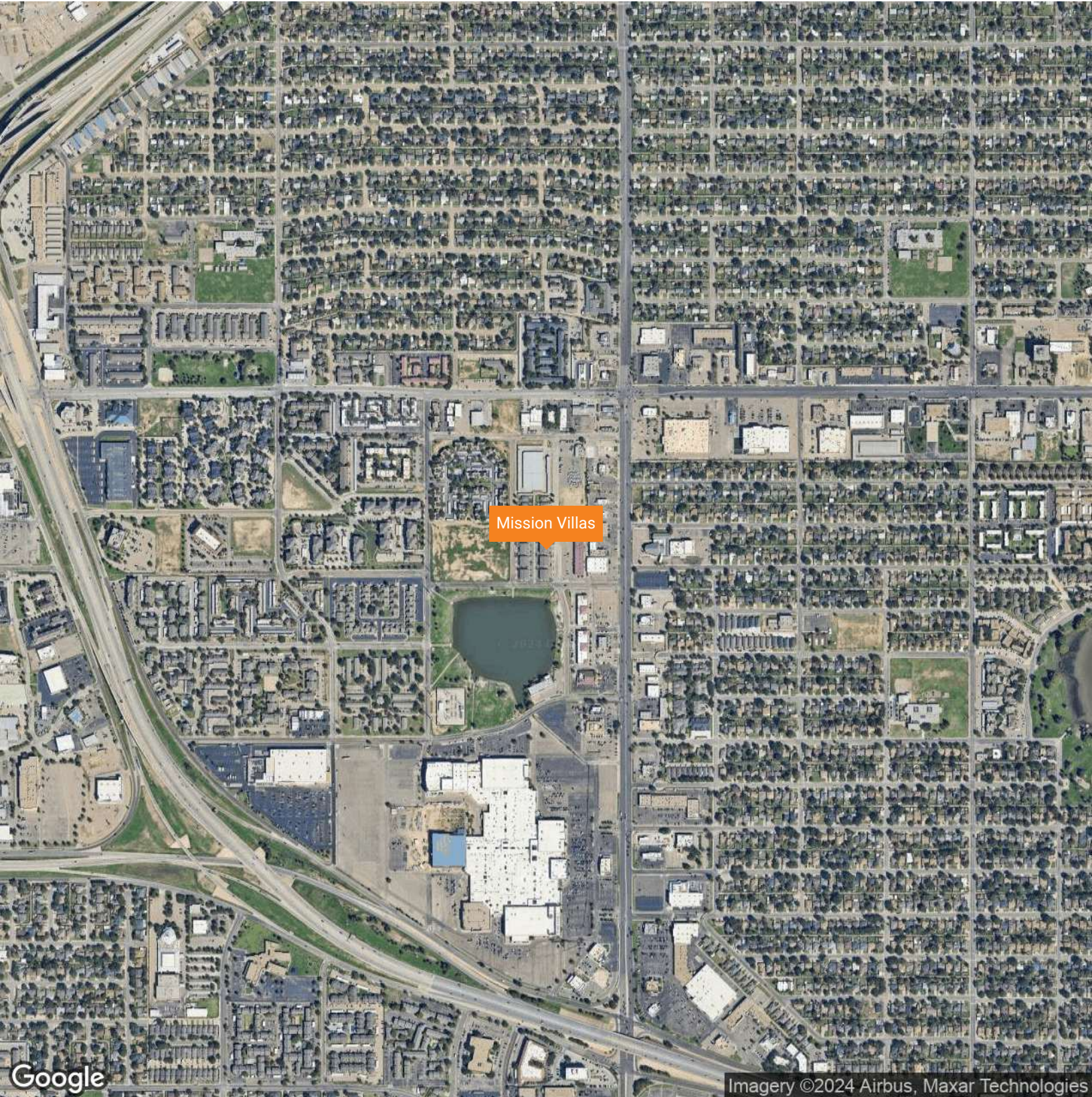
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# FOR SALE | Aerial Map

5128 Aberdeen Avenue, Lubbock, TX 79414



Mission Villas

Google

Imagery ©2024 Airbus, Maxar Technologies

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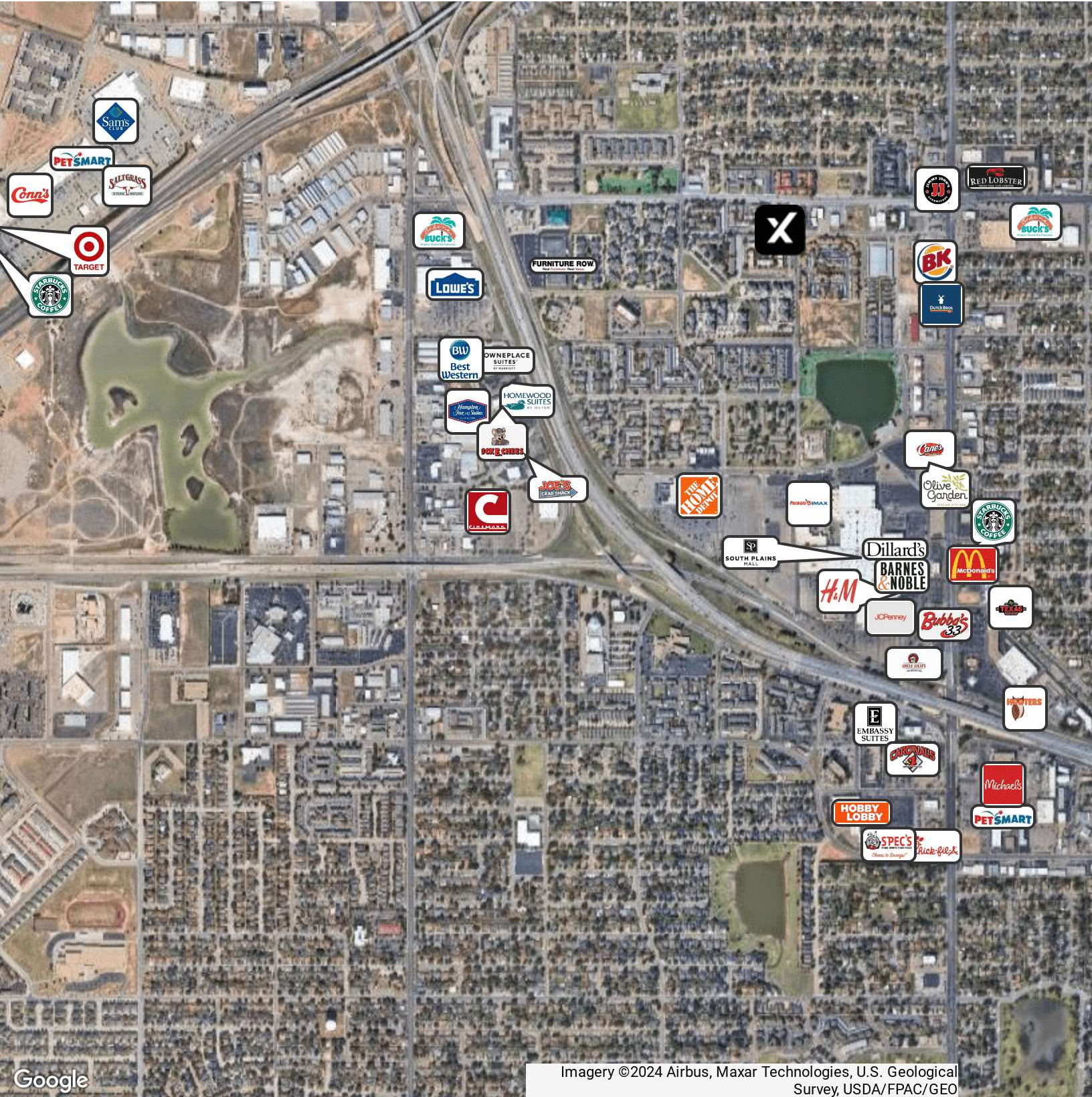
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# FOR SALE | Retailer Map

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Google

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# 3

## FINANCIAL & ECONOMY

# FOR SALE | Unit Mix Summary

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Unit Type	Beds	Baths	Count	% Of Total	Size SF
A1	1	1	8	13.60%	750 SF
B1	2	2	11	18.60%	1,100 SF
B2 TH	2	2	4	6.80%	1,400 SF
B3	2	2	35	59.30%	1,300 SF
C1	3	2.5	1	1.70%	2,275 SF
<b>Totals/Averages</b>			<b>59</b>	<b>100%</b>	<b>1,211 SF</b>

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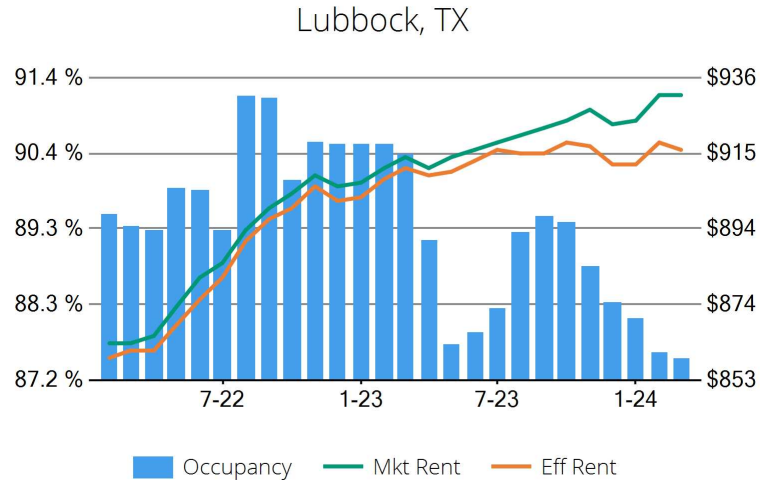
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## General Overview

Conventional Properties	Mar 2024	Annual Chg
Occupancy	87.5	-3.1%
Unit Change	80	
Units Absorbed (Annual)	-530	
Average Size (SF)	844	+0.6%
Asking Rent	\$931	+1.9%
Asking Rent per SF	\$1.10	+1.3%
Effective Rent	\$916	+0.5%
Effective Rent per SF	\$1.08	-0.1%
% Offering Concessions	25%	+167.5%
Avg. Concession Package	6.2%	+70.1%



## Market Breakdown

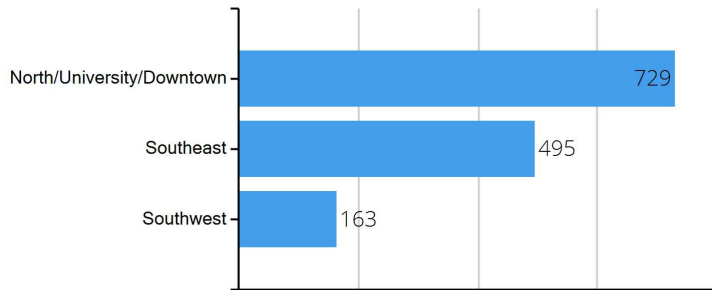
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent		Rent Concessions	
						Mkt	Eff	Props Offering	Avg Package
Conventional	65%	187	21,252	87.5%	844	\$931	\$916	24.8%	6.2%
Affordable	12%	45	3,862	85.4%	942	\$863	\$860	5.0%	5.1%
Senior Living	6%	22	1,860	90.4%	833	\$1,670	\$1,670	0.0%	0.0%
Student Housing	18%	27	5,969	88.0%	1,176	\$1,830	\$1,815	11.5%	7.8%
<b>Totals</b>		<b>281</b>	<b>32,943</b>						

## Top 5 Submarkets

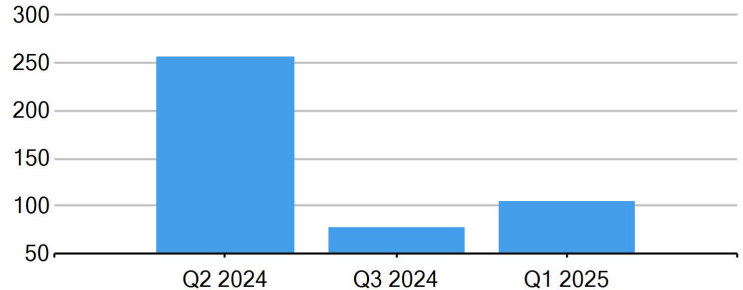
Occupancy Annual Change	Mar-24	Change	Effective Rent Gains	Mar-24	Change
North/University/Downtown	85.9%	-2.4%	North/University/Downtown	\$917	2.5%
Southwest	88.2%	-4.1%	Southeast	\$840	1.5%
Southeast	86.2%	-5.7%	Southwest	\$918	-0.5%

## New Units

### Top 5 Submarkets with Most New Units in Pipeline



### Leasing Starts Next 4 Quarters





**COVERE** GLOBAL  
Real Estate Investment Services

# LUBBOCK MARKET

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**Reagan Bruce** | Director  
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reagan@covereglobal.com

**LUBBOCK, TEXAS**  
**THE "HUB CITY"**

MSA  
POPULATION  
331,713

REGIONAL  
POPULATION  
656,744

Source: censusreporter.org



**1,090**  
TOTAL JOBS

TOTAL CAPITAL INVESTMENT  
**\$36,308,437**

**\$85,215,633**

**TOTAL ANNUAL VALUE ADDED IMPACT**



**254**  
CONVENTIONS & EVENTS

**92,579**  
ROOM NIGHTS

**\$38,809,116.80**

**TOTAL ECONOMIC IMPACT**

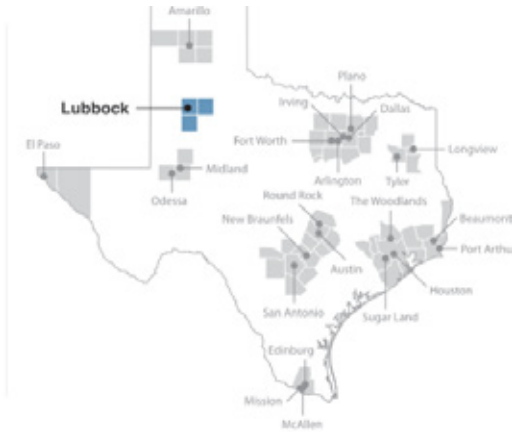
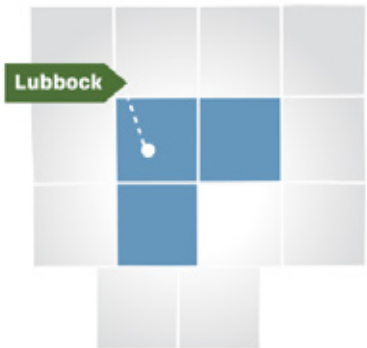


**137**  
SPORTING EVENTS

**84,380**  
ROOM NIGHTS

**\$85,215,633**

**TOTAL ECONOMIC IMPACT**



The Lubbock MSA (Metropolitan Statistical Area) consists of Lubbock, Crosby and Lynn Counties. The Lubbock CSA (Combined Statistical Area) consists of Lubbock, Hale (Plainview Micro Statistical Area), Hockley (Levelland Micro Statistical Area), Crosby, and Lynn Counties with a 2021 population of 378,409.



## LUBBOCK'S MAJOR EMPLOYERS

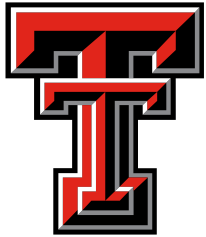


**6,635**  
EMPLOYEES

**40,322**  
STUDENTS

**5,017**  
EMPLOYEES

**1,844**  
STUDENTS



Texas Tech University is a public research university in Lubbock, Texas. Established on February 10, 1923, and called until 1969 Texas Technological College, it is the main institution of the four-institution Texas Tech University System. The university's student enrollment is the seventh-largest in Texas as of the Fall 2019 semester.

The university offers degrees in more than 150 courses of study through 13 colleges and hosts 60 research centers and institutes. Texas Tech University has awarded over 200,000 degrees since 1927, including over 40,000 graduate and professional degrees. The Carnegie Foundation classifies Texas Tech as having "highest research activity". Research projects in the areas of epidemiology, pulsed power, grid computing, nanophotonics, atmospheric sciences, and wind energy are among the most prominent at the university.

The Spanish Renaissance-themed campus, described by author James Michener as "the most beautiful west of the Mississippi until you get to Stanford", has been awarded the Grand Award for excellence in grounds-keeping, and has been noted for possessing a public art collection among the ten best in the United States.

South Plains College | 10,538   Lubbock Christian University | 1,661  
Wayland Baptist University | 4,538



**TEXAS TECH UNIVERSITY  
HEALTH SCIENCES CENTER™**  
School of Medicine

The Texas Tech University Health Sciences Center (TTUHSC) is a multi-campus institution based in Lubbock with additional campuses located in Abilene, Amarillo, Dallas, El Paso and the Permian Basin. TTUHSC serves more than 100 counties in the western portion of Texas. The university is a separate institution from Texas Tech University; both universities are among four universities that are part of the Texas Tech University System.

## LUBBOCK'S MAJOR EMPLOYERS



Covenant Health System is a Lubbock health care provider which serves West Texas and Eastern New Mexico.

It has 1,300 beds in its five primary acute-care and specialty hospitals; it also manages a dozen affiliated community hospitals.

More than 700 physicians treat over 38,000 annual admissions, and over 100,000 emergency room visits through a number of specialty treatment centers. Covenant Heart and Vascular Institute, Covenant NeuroScience Institute, Joe Arrington Cancer Research and Treatment Center, and Women's Hospital. The health system has a school of nursing, school of radiography, and school of surgical technology.

Covenant Health announced March 24, 2019 a \$450 million building and renovation plan for the Lubbock hospital system. Consistently ranked as a top-tier healthcare provider regionally, Covenant Health is embarking on a capital improvement project called "Keeping the Covenant" to bring the latest in facility design and advanced technology to better serve the people of the West Texas and Eastern New Mexico region.

The construction project will provide the community with state-of-the art facilities designed from patient/family-centered design elements.



University Medical Center in Lubbock is a public, non-profit 500-bed hospital. UMC is the primary hospital of the MC Health System and is owned by the taxpayers of Lubbock County. It serves as the primary teaching hospital for the Texas Tech University Health Sciences Center (TTUHSC).

UMC had the first **Level 1 Trauma Center in West Texas**, the John A. Griswold Trauma Center, and it is still the only Level 1 Trauma Center in the region. Lubbock's 911 Emergency Medical Service is provided through University Medical Center, serving over 300,000 people (city and county) with MICU (paramedic-staffed) ambulances. UMC EMS responds to over 31,000 911 calls per year through a priority dispatch system.



Texas Tech University has been adding 1,500 to 1,800 students each fall for the past ten years with a Fall 2017 enrollment reaching 36,996. The Board of Regents just announced the addition of a new Veterinary School and plans to reach 44,500 by 2025.



**TTU System** @TTUSystem • May 17  
By 2025 #TexasTech projects will enroll 44,500 students with 20% of the student population being graduate students. The university has a goal to attain a 90% one-year retention rate in the same time period.



Out of 200 cities, ValuePenguin ranks Lubbock as the 24th Best City for Small Business in the US in 2017.



Lubbock ranks No. 1 in the Top 10 US Cities with the shortest commutes to work, per SafeCo Insurance.



Millennial Money ranks Lubbock 68th on its list of the Top 150 Cities for Millennials in 2017.



In June 2015, Fortune.com listed Lubbock as one of the Top 10 Cities to find a job.



In 2015, Business.com ranks Lubbock No. 4 in US for Best City to get a job.



Lubbock ranks in the Top 15 for US Metro Areas with the Fastest Growing Creative Sectors, per EMSI Q2 2016 Dataset, Garner Economics.



In February of 2015, The Milken Institute ranked Lubbock 20th among the Top 25 Best Performing Cities in the US.



WalletHub ranks Lubbock No. 1 in 2015 for most Recession-Recovered City.



Southern Business & Development Magazine features Lubbock as one of "Ten Sizzling Mid-Market Economies in the South"

## The Lubbock Business Park



## Lubbock Rail Port



Proposed configuration only. Lots are customizable.

**\$292M**

INVESTMENT

**586**

CONTIGUOUS  
ACRES

**IDP**

ZONING

**526**

CONTIGUOUS  
ACRES

**M-2**

ZONING

**FREEPORT**

EXEMPTION

Amazon, O'Reilly Auto Parts Distribution Center, WesTX Packaging Company, Standard Sales, Monsanto's Cotton Research Megasite, Verizon Wireless and The Texas Department of Public Safety regional headquarters, which features a state-of-the-art forensic crime lab, currently reside in the Lubbock Business Park. The Business Park also houses the parts manufacturing world headquarters for Lummus Corporation and Republic National Distributing Company.

The Lubbock Rail Port is currently home to Hampton Farm's almond butter processing facilities and will be the future location of its peanut butter processing facility. Other companies included in the Rail Port include Corteva Agriscience, Bayer Crop Science and WL Plastics.



One of the nation's most successful BRAC converted Air Force Bases with a central Location, private airfield access, abundant meeting space and even a state of the art data center. With plenty of room to grow, Reese works collaboratively with its partners to promote business expansion and growth.



**\$1.5B**

Total Cash Crop of High Plains Cotton

**3.7M**

Avg Number of Cotton Bales Produced Each Year

**30%**

Amount High Plains Produces of the Nation's Cotton Each Year

**6**

... of the Top 7 Cotton-Producing Counties in the Nation are within 80 Miles of Lubbock

**COTTON**



ONE BALE OF COTTON WEIGHS 500 LBS. ONE BALE COULD MAKE...

**215**  
PAIRS OF JEANS

**690**  
BATH TOWELS

**1,217**  
T-SHIRTS

**4,321**  
SOCKS

# LUBBOCK FACTS



**59.8%**

Of Texas' Grape Growing "Bearing Acres" are located in the High Plains.

**72.6%**

Of Texas grape production comes from the High Plains.

**3.4 tons**

Yield per "Bearing Acre" in the High Plains. Texas avg is 2.8tons. Napa Valley yield is between 2.4 and 3.1tons.

**\$16.5M**

Total Cash Crop Value of High Plains Grape Production



## VINEYARDS

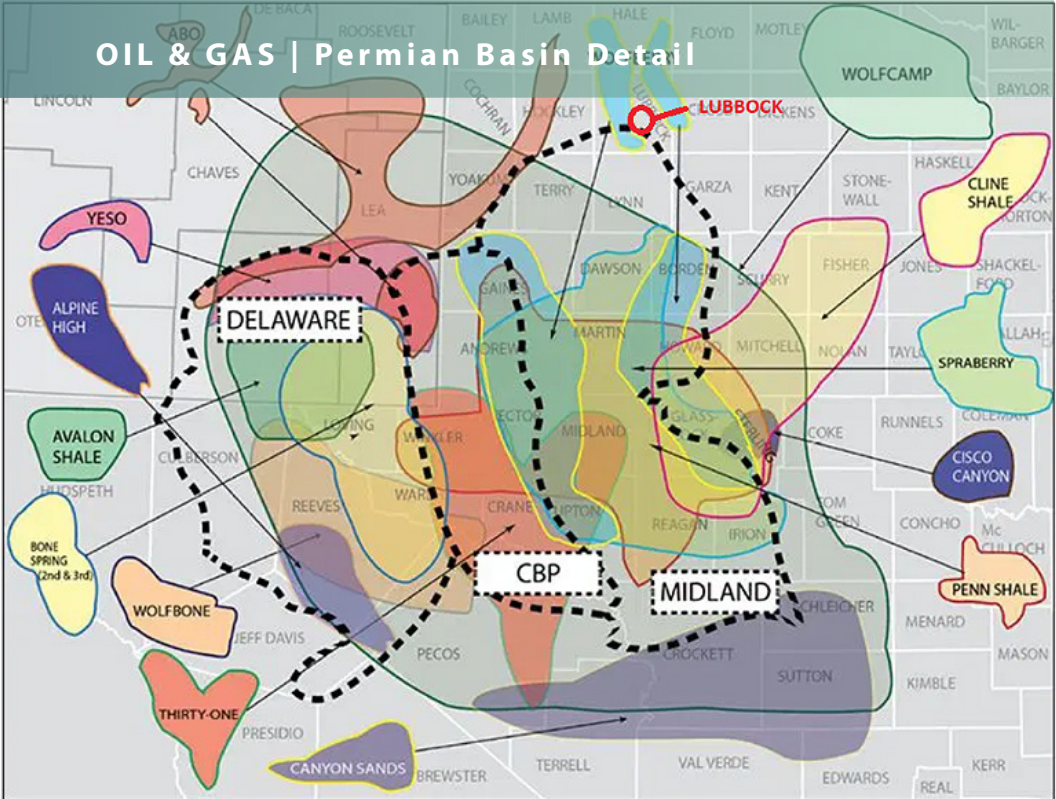
**1 barrel**  
Of wine equals 20 cases of wine or 1,200 glasses.

**1 ton**  
Of grapes makes 720 bottles.

**1 vine**  
Produces 4 - 6 bottles.

**1 bottle**  
Contains 2.8 pounds of grapes.

# OIL & GAS | Permian Basin Detail



Source: Natural Gas Intelligence

**40%**

Permian Basin produces 40% of the nation's Oil.

**15%**

Permian Basin produces 15% of the nation's Natural Gas.

**46.3B**

Billion barrels of oil potential.

**281T**

Trillion cubic feet of natural gas potential.



The US exports 34% of oil production to Canada followed by 20% to China.



THE LEPRINO FOODS DIFFERENCE

#1

Leprino is the world's largest supplier of mozzarella cheese.

600

Full time employees with an average salary of \$50,000+.

200

Trucks will service the facility per day.

1 MILLION

The Lubbock facility will produce 1 million pounds of cheese per day from 8 million pounds of milk.

Supplier to...



#1

Hispanic brand for frozen treats.



1st

Location in Texas.



With deliciously authentic flavors like coconut cream, mangonada, lime, and strawberry, people throughout the area sought out these tasty, refreshing paletas! Each brother went their separate way to share paletas and the paleteria experience across the country successfully. After many years, the brands each brother built rejoined under the Tropicale Foods banner.

DENVER (October 1, 2021) – Leprino Foods Company, a leading global manufacturer of premium-quality dairy foods and ingredients, today announced plans to begin construction of a new, state-of-the-art 850,000 square foot dairy manufacturing facility in Lubbock, Texas. Construction of the new facility is expected to begin in June 2022 and will be completed in two phases by early 2026.

The new Lubbock site represents an \$870 million capital investment and is expected to employ approximately 600 full-time personnel when it is fully operational.

LUBBOCK (September 26, 2022) - California-based Tropicale Foods is coming to Lubbock with a new facility, hundreds of jobs and a \$66.8 million capital investment. Tropicale's ice cream, also known as paleta, brands are La Michoacana and Helados Mexico. Tropicale has been in business for more than 20 years, with five locations in California. This will become its first manufacturing facility in Texas. Tropicale hopes to start hiring in Q4 of 2022 and begin production in 2023.

"Lubbock continues to establish itself as a reputable location for CEOs and working professionals to consider when looking to relocate or expand their operations into a pro-business community," John Osborne, LEDA President

# LUBBOCK FACTS



Automotive



Medical



Industrial



Communication & Consumer

# \$200 M

Expansion

# 250

New Jobs

# 650

Employees

# 19,000

Semiconductor Wafers per Month



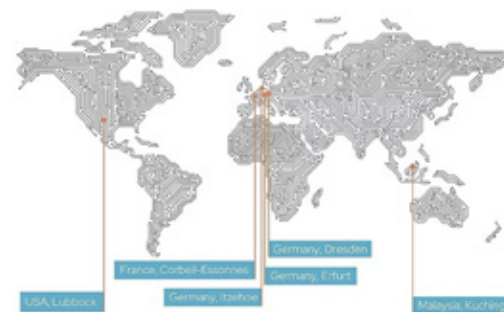
As the world’s leading foundry group for analog/mixed-signal semiconductor applications X-FAB creates a clear alternative to typical foundry services by combining solid, specialized expertise in advanced analog and mixed-signal process technologies with excellent service, a high level of responsiveness and first-class technical support.

X-FAB manufactures wafers for automotive, industrial, consumer, medical, and other applications on modular CMOS processes in geometries ranging from 1.0µm to 130 nm, special SOI and MEMS long-lifetime processes. With our six manufacturing sites in Germany, France, Malaysia and the USA, we have a combined capacity of about 100,000 eight inch equivalent wafer starts per month.

LUBBOCK (May 11, 2023) – A global company and longtime corporate partner of Lubbock is expanding its operation. X-Fab is ramping up production of silicon carbide semiconductors, critical parts in the automotive, medical, and consumer industries. X-Fab Texas set up shop in north Lubbock almost 25 years ago. Now, the world leader in silicon carbide production is once again investing in Lubbock and the future. President of X-Fab Texas Lloyd Whetzel says the \$200 million expansion will help X-Fab keep pace with the demand for these lucrative semiconductors.

Meaning more major investments are expected over the next five years based on market demands, but it takes manpower to manufacture. This expansion will create up to 250 new jobs in Lubbock.

“The silicon-carbide market right now is forecasted to grow by roughly 35% per year over the next decade,” Whetzel said. “There’s not enough capacity in the world right now to support that, and we’re trying to grow our capacity as quickly as we can.”





# LUBBOCK FACTS



**Loop 88** will be built over the next decades, going west from U.S. 84 in Slaton, following FM1585 (130th Street in the city), connecting with U.S. 62/82 in Wolfforth, before heading north to reconnect with U.S. 84 in Shallowater. The finished route will be 36 miles, ten miles longer than Loop 289. Total cost will be \$1.25 billion, compared to \$25 million to build Loop 289 in the 1970s. The first segment – called phase three – will be built from U.S. 62/82 to U.S. 87 between 2021 and 2029.

**2B**

Loop 88 will cost between \$1 – \$2 Billion.

**2021**

Year beginning construction.

**10-15**

Years to complete.

**36**

Loop 88 will be 36 miles in total.

**UPDATES...** <http://www.txdot.gov/inside-txdot/projects/studies/lubbock/outer-route.html>

Procuring 15,000+ Texas-focused global investors.

**CÖVERE** *kō-vër*  
(verb) to magically unite...



**CÖVERE Global**  
Real Estate Investment Services

4408 Brownfield Drive, Lubbock, TX 79410 | 201 American Concourse, Fort Worth, TX 76106 | 17 Corporate Plaza Drive, Newport Beach, CA 92660

**CÖVERE Global**  
Investment Procurement Offices

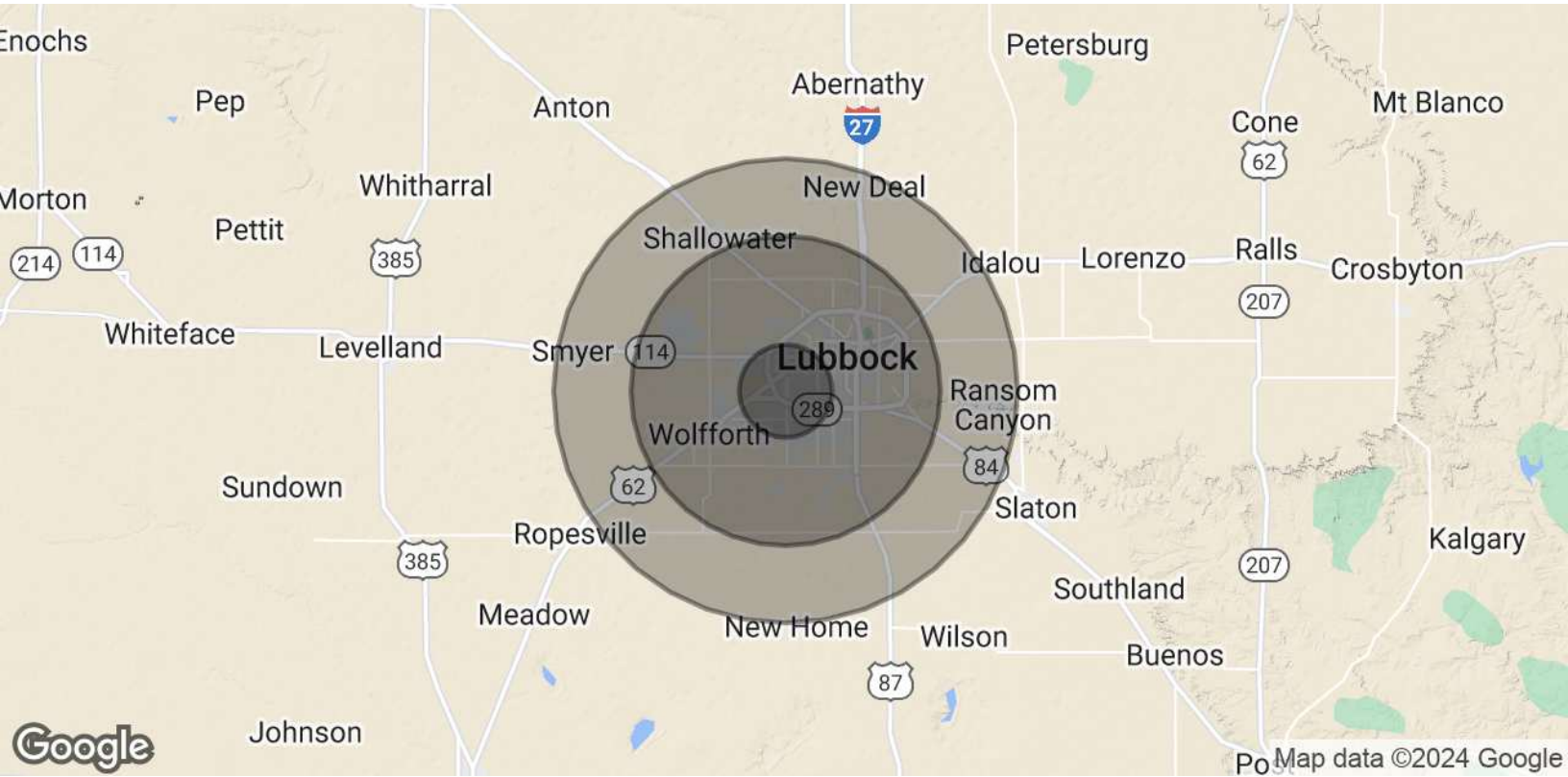
Newport Beach | Toronto | Glasgow | Dubai | New York | London | Madrid | Sydney

# 4

## DEMOGRAPHICS

# FOR SALE | Demographics Map & Report

5128 Aberdeen Avenue, Lubbock, TX 79414



Population	3 Miles	10 Miles	15 Miles
Total Population	103,883	281,543	295,980
Average Age	34.7	32.9	33.2
Average Age (Male)	33.8	32.5	32.7
Average Age (Female)	36.4	34.4	34.8
Households & Income	3 Miles	10 Miles	15 Miles
Total Households	47,021	117,986	123,640
# of Persons per HH	2.2	2.4	2.4
Average HH Income	\$72,082	\$67,767	\$67,909

2020 American Community Survey (ACS)

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# 5

## ADVISOR BIOS

# FOR SALE | Executive Advisor

5128 Aberdeen Avenue, Lubbock, TX 79414

## Marty Cleckler, MAI



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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.



**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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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 Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date