

# SALE

## THE RESERVE AT DUNN MILL

University Avenue & 151st Street Lubbock, TX 79423



### PROPERTY DESCRIPTION

The Reserve at Dunn Mill provides a developer the opportunity to purchase ready-to-build on Single Family Residential half acre lots and an opportunity to complete the development of an additional 11.8-acre tract of land and a 43.3-acre tract of land where pre-platting and engineering work has already been completed by the Seller.

Utility extensions have been made to the site and the development site is located in the Lubbock Cooper Independent School District. A recent bond election resulted in the planned construction of LCISD's sixth elementary school, scheduled for completion in 2028 on 152nd Street, just to the east of University Avenue. Other residential subdivisions in the area around the offering include Allen Farms, Bell Farms, Timber Ridge, Cooper Ranch, Indiana South, Kelsey Park, and Viridian.

### LOCATION DESCRIPTION

Located just west of University Avenue, on 151st Street in a rapidly-developing area on south Lubbock in the Lubbock Cooper Independent School District.

### OFFERING SUMMARY

Sale Price:	\$412,999 - \$2,310,000
Lot Size:	69.1 Acres
Price Per Acre:	43.7 Acre Tract - \$35,000 per acre 11.8 acres - \$35,000 per acre
Zoning:	SF-2 Low Density Single Family Residential

**Scott Womack**

806 784 3265

TX #437816



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### PROPERTY HIGHLIGHTS

- Opportunity to purchase 28 lots for immediate development at a discounted package price.
- Additional development land of 43.3 acres and 11.8 acres is available for Single Family Residential.
- Utilities for Entire Development in Close Proximity.
- Engineering and Preplats for Additional Development is available for use by purchaser.
- Located in the highly-desirable Lubbock Cooper Independent School District.
- LCISD has the planned opening of their 6th elementary school campus just east of University in 2028.

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# OF LOTS 3 | TOTAL LOT SIZE 11.8 - 43.3 ACRES | TOTAL LOT PRICE \$412,999 - \$2,310,000 | BEST USE SINGLE FAMILY RESIDENTIAL

STATUS	LOT #	ADDRESS	APN	SUB-TYPE	SIZE	PRICE	ZONING
Available	28 Lots Ready for Construction			Residential	14 Acres	\$2,310,000	SF-2 Low Density Single Family Residential
Available	43.3 Acres Development Tract			Residential	43.3 Acres	\$1,515,500	SF-2 Low Density Single Family Residential
Available	11.8 Acres Development Tract			Residential	11.8 Acres	\$412,999	SF-2 Low Density Single Family Residential

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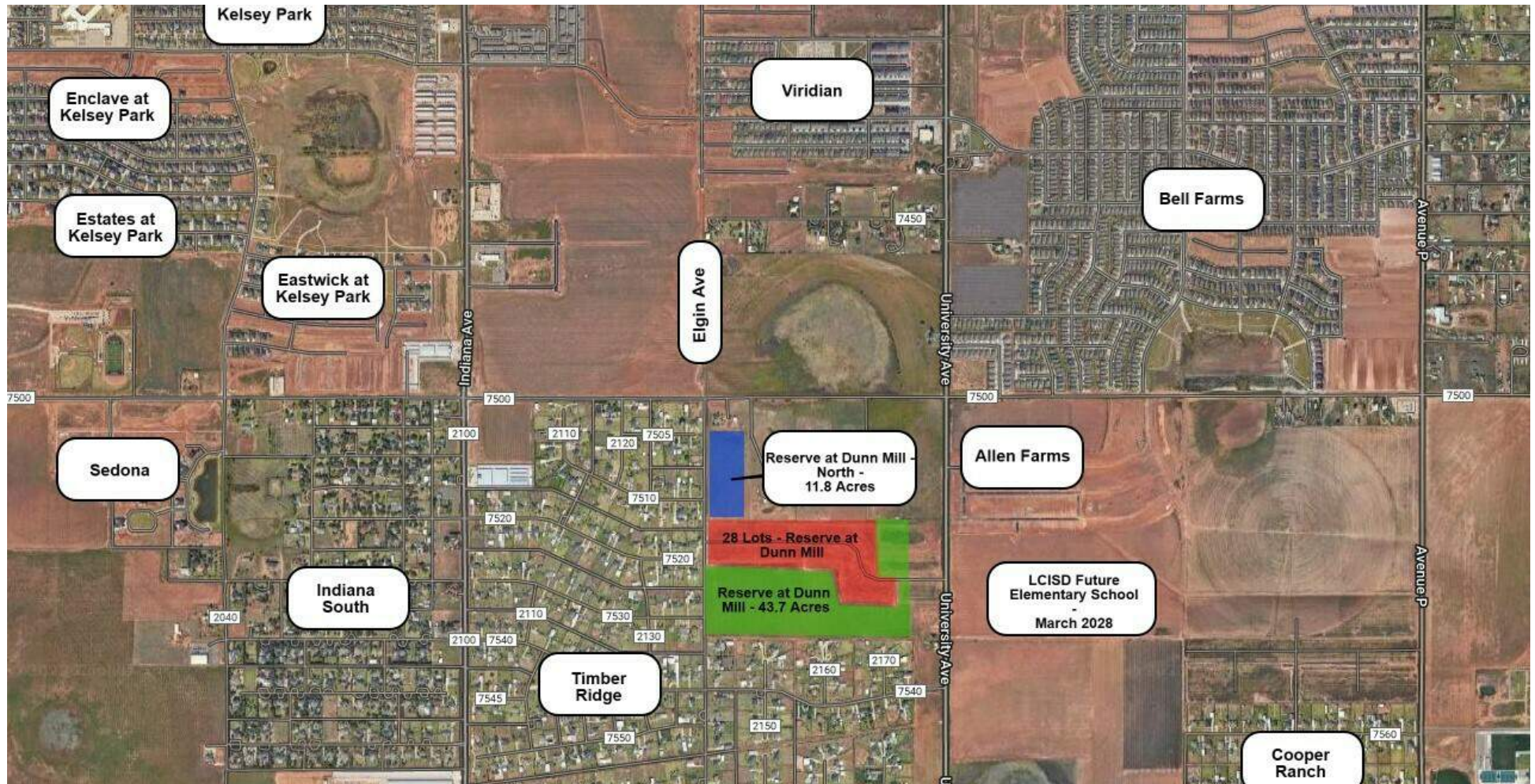
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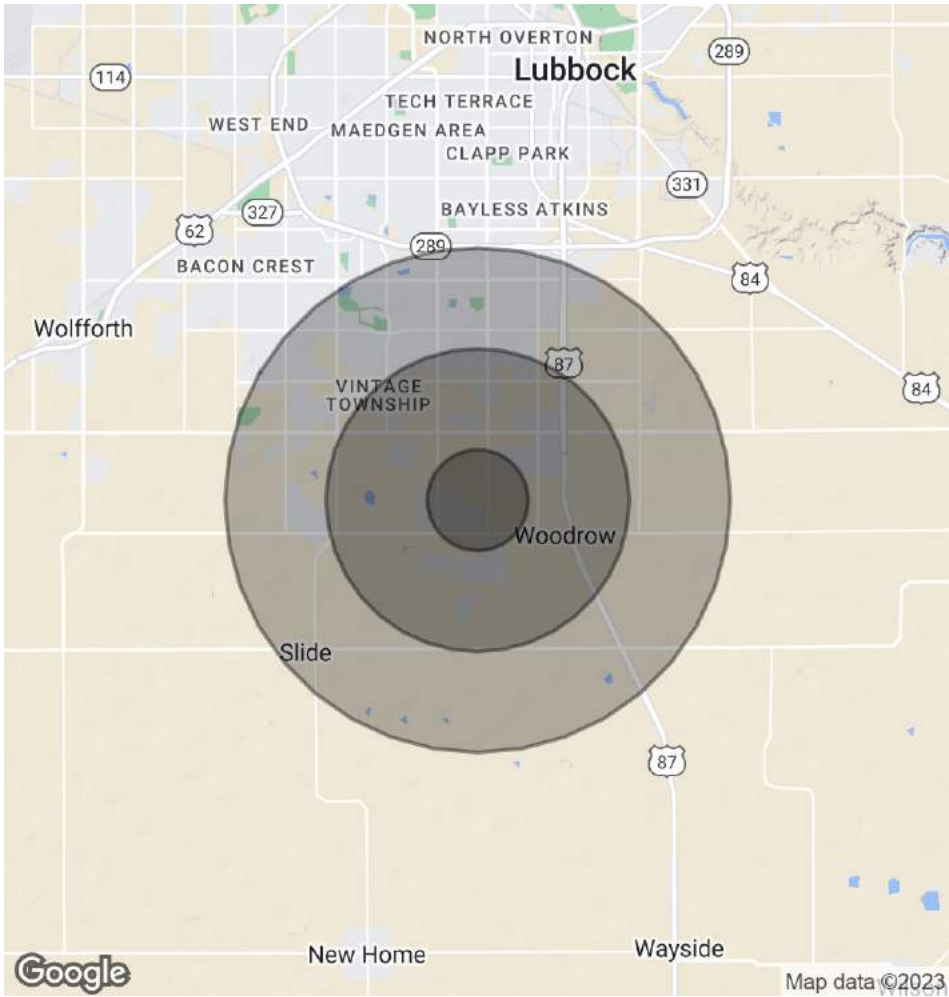
University Avenue & 151st Street Lubbock, TX 79423

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	595	5,298	14,844
Average Age	35.8	36.2	36
Average Age (Male)	31.7	33.4	35
Average Age (Female)	38.2	38	37

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	190	1,830	5,272
# of Persons per HH	3.1	2.9	2.8
Average HH Income	\$78,287	\$92,565	\$121,587
Average House Value	\$174,238	\$231,090	\$247,349

\* Demographic data derived from 2020 ACS - US Census



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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:
  - 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.

<u>Coldwell Banker Commercial</u> Licensed Broker /Broker Firm Name or Primary Assumed Business Name	<u>431370 TX</u> License No.	<u>RCanup@CBCWorldwide.com</u> Email	<u>806-793-0888</u> Phone
<u>Rick Canup</u> Designated Broker of Firm	<u>191550 TX</u> License No.	<u>RCanup@CBCWorldwide.com</u> Email	<u>806-793-0888</u> Phone
<u>Rick Canup</u> Licensed Supervisor of Sales Agent/ Associate	<u>191550 TX</u> License No.	<u>RCanup@CBCWorldwide.com</u> Email	<u>806-793-0888</u> Phone
<u>Scott Womack</u> Sales Agent/Associate's Name	<u>437816 TX</u> License No.	<u>SWomack@ColdwellBanker.com</u> Email	<u>806-784-3265</u> Phone

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

\_\_\_\_\_  
Date