

# LEASE

## STONE RIDGE

3407 98th Street Lubbock, TX 79423



### OFFERING SUMMARY

Lease Rate:	Retail - 16.00 SF/yr (NNN) Storage - \$6.00 SF/yr
Available SF:	1,402 - 2,021 SF
Year Built:	2017

### PROPERTY OVERVIEW

Coldwell Banker Commercial, Capital Advisors is pleased to offer for lease Stone Ridge retail center in Southwest Lubbock, TX. The property is situated on the heavily trafficked road, 98th Street, with approximately 20,000 vehicles per day. Just south of the subject property is the future development of the new Loop 88 (Outer Loop) which is currently been 130th Street and/or 1585. Loop 88 will extend from Slaton Highway to FM 179 in Wolfforth, TX and then to Reese campus in Northwest Lubbock. Notable nearby tenants and other include: Kohl's, Big Lots, United Marketstreet, Wal-Mart Neighborhood, and Cooper School District.

### PROPERTY HIGHLIGHTS

- Located in close proximity to national and regional retailers
- High population and household density
- Growing area of Southwest Lubbock
- Excellent visibility and frontage on 98th Street

**Eric Eberhardt, CCIM**  
806 784 3239  
erice@cbcworldwide.com  
TX #617046

**Jesse Rincones IV**  
806 784 3292  
jrincones@cbcworldwide.com  
TX #710224



**COLDWELL BANKER  
COMMERCIAL  
CAPITAL ADVISORS**

# LEASE

## STONE RIDGE

3407 98th Street Lubbock, TX 79423



### PROPERTY DESCRIPTION

Coldwell Banker Commercial, Capital Advisors is pleased to offer for lease a 31,000 square foot retail center in Southwest Lubbock, TX. The property is situated on the heavily trafficked road, 98th Street, with approximately 20,000 vehicles per day. Just south of the subject property is the future development of the new Loop 88 (Outer Loop) which is currently been 130th Street and/or 1585. Loop 88 will extend from Slaton Highway to FM 179 in Wolfforth, TX and then to Reese campus in Northwest Lubbock. Notable nearby tenants and other include: Kohl's, Big Lots, United Marketstreet, Wal-Mart Neighborhood, and Cooper School District.

### LOCATION DESCRIPTION

Lubbock, TX has been nicknamed the "Hub City" due to the central highway access to all parts of the West Texas and Panhandle region. Lubbock is home to major economic drivers such as Texas Tech University, Lubbock Christian University, South Plains College, Texas Tech Health Sciences Center, University Medical Center (UMC), Covenant Hospital, and agriculture. Lubbock has a metropolitan population of 318,679 with projected 7% growth through 2022 and a regional population of 600,000+.

Texas Tech University was founded in 1923 and is the largest comprehensive higher education institution in the western 2/3 of the state of Texas. current enrollment of 40,322 students which sets an enrollment record for the 13th consecutive year for Texas Tech University. Texas Tech is among 131 universities and colleges in the Carnegie Classification of Institutions of Higher Education's "Very High Research Activity" category. ([ttu.edu/about/](http://ttu.edu/about/)).

Cotton growth in the area is the #1 cash crop on the high plains which produces 2/3 of the state of Texas' crop production, 1/4 of the nation's crop production, and 4% of the world's crop production. (<http://www.lubbockchamber.com/ag-facts>)

Lubbock recently opened a \$158 million 220,000 square foot performing arts and

**Eric Eberhardt, CCIM**  
806 784 3239  
[erice@cbcworldwide.com](mailto:erice@cbcworldwide.com)  
TX #617046

**Jesse Rincones IV**  
806 784 3292  
[jrincones@cbcworldwide.com](mailto:jrincones@cbcworldwide.com)  
TX #710224



**COLDWELL BANKER  
COMMERCIAL  
CAPITAL ADVISORS**



# LEASE

## STONE RIDGE

3407 98th Street Lubbock, TX 79423



### LEASE INFORMATION

Lease Type:	NNN; Gross	Lease Term:	Negotiable
Total Space:	1,402 - 2,021 SF	Lease Rate:	\$6.00 - \$16.00 SF/yr

### AVAILABLE SPACES

SUITE	SIZE (SF)	LEASE TYPE	LEASE RATE
Suite 200	1,402 SF	NNN	\$16.00 SF/yr
Storage Unit 200	2,021 SF	Gross	\$6.00 SF/yr

**Eric Eberhardt, CCIM**  
806 784 3239  
erice@cbcworldwide.com  
TX #617046

**Jesse Rincones IV**  
806 784 3292  
jrincones@cbcworldwide.com  
TX #710224



**COLDWELL BANKER**  
**COMMERCIAL**  
**CAPITAL ADVISORS**



# LEASE

## STONE RIDGE

3407 98th Street Lubbock, TX 79423



**Eric Eberhardt, CCIM**  
806 784 3239  
erice@cbcworldwide.com  
TX #617046

**Jesse Rincones IV**  
806 784 3292  
jrincones@cbcworldwide.com  
TX #710224



**COLDWELL BANKER**  
**COMMERCIAL**  
**CAPITAL ADVISORS**



# LEASE

## STONE RIDGE

3407 98th Street Lubbock, TX 79423



**Eric Eberhardt, CCIM**  
806 784 3239  
erice@cbcworldwide.com  
TX #617046

**Jesse Rincones IV**  
806 784 3292  
jrincones@cbcworldwide.com  
TX #710224



**COLDWELL BANKER  
COMMERCIAL  
CAPITAL ADVISORS**

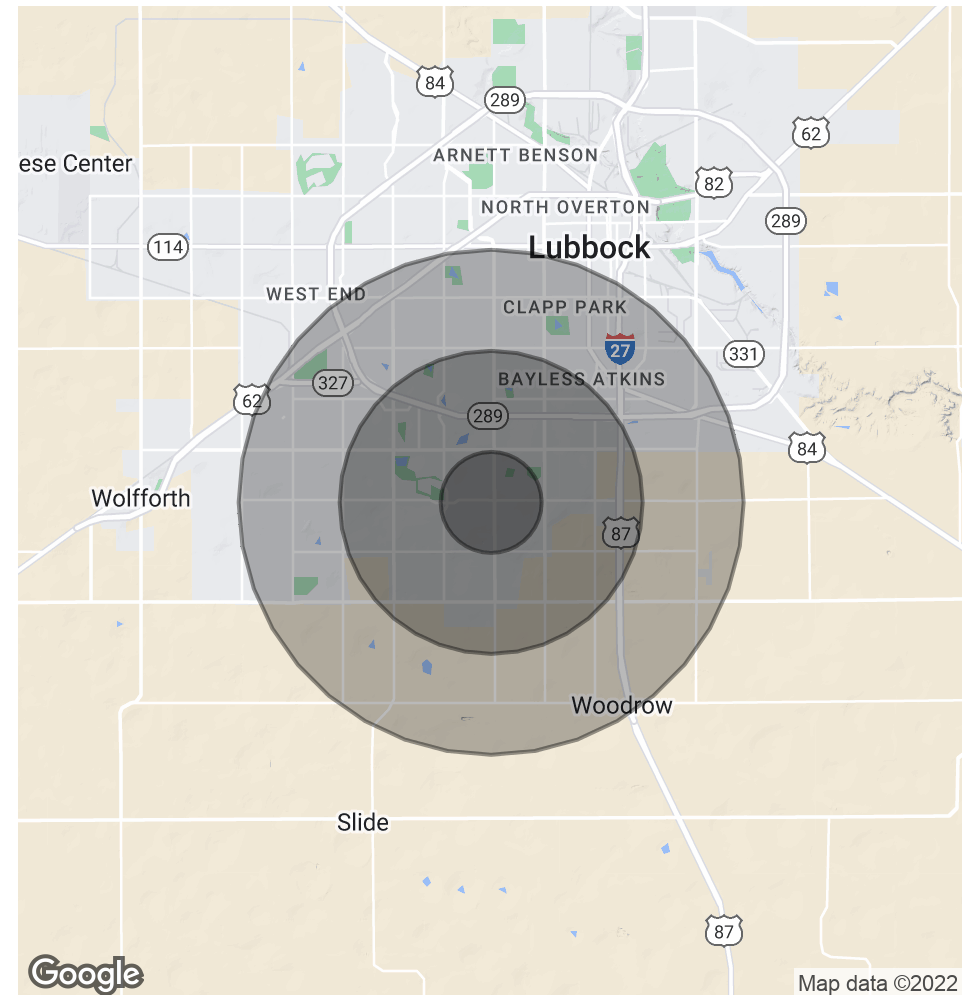
# LEASE

## STONE RIDGE

3407 98th Street Lubbock, TX 79423

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,682	62,384	149,721
Average Age	39.4	38.0	34.1
Average Age (Male)	39.7	36.5	32.9
Average Age (Female)	40.3	39.3	35.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,567	26,082	61,126
# of Persons per HH	2.4	2.4	2.4
Average HH Income	\$82,924	\$77,037	\$63,210
Average House Value	\$154,131	\$146,172	\$142,341

\* Demographic data derived from 2010 US Census



**Eric Eberhardt, CCIM**  
806 784 3239  
erice@cbcworldwide.com  
TX #617046

**Jesse Rincones IV**  
806 784 3292  
jrincones@cbcworldwide.com  
TX #710224



**COLDWELL BANKER**  
**COMMERCIAL**  
**CAPITAL ADVISORS**





## 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>Eric Eberhardt</u> Sales Agent/Associate's Name	<u>617046 TX</u> License No.	<u>EricE@CBCWorldwide.com</u> Email	<u>806-784-3239</u> Phone

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

\_\_\_\_\_  
Date