



# Westar Commercial Realty

Presented By:

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## For Sale

**1102 BROADWAY  
LUBBOCK, TX 79401**



## 806.797.3231

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**1102 BROADWAY  
LUBBOCK, TX 79401**



**J.C. PENNEY'S BUILDING  
1102 BROADWAY  
LUBBOCK, TX 79401**

<b>PROPERTY TYPE:</b>	<b>OFFICE/RETAIL/APARTMENTS</b>
<b>BUILDING SIZE:</b>	<b>31,334 SF (+/-)</b>
<b>PURCHASE PRICE:</b>	<b>\$850,000.00</b>
<b>PRICE PER SQ. FT.:</b>	<b>\$27.12/PSF</b>
<b>CONSTRUCTION YEAR:</b>	<b>1952</b>
<b>LEGAL DESCRIPTION:</b>	<b>BLK 118, LOTS 14 &amp; 15, ORIGINAL TOWN OF LUBBOCK, LUBBOCK COUNTY, TEXAS</b>
<b>LAND SIZE:</b>	<b>6,250 SF / 0.143480 ACRES</b>
<b>OPPORTUNITY ZONE:</b>	<b>YES</b>

**BUILDING DESCRIPTION:**

**Four floors with mezzanine and full basement. Two pedestrian elevators with one freight elevator.**

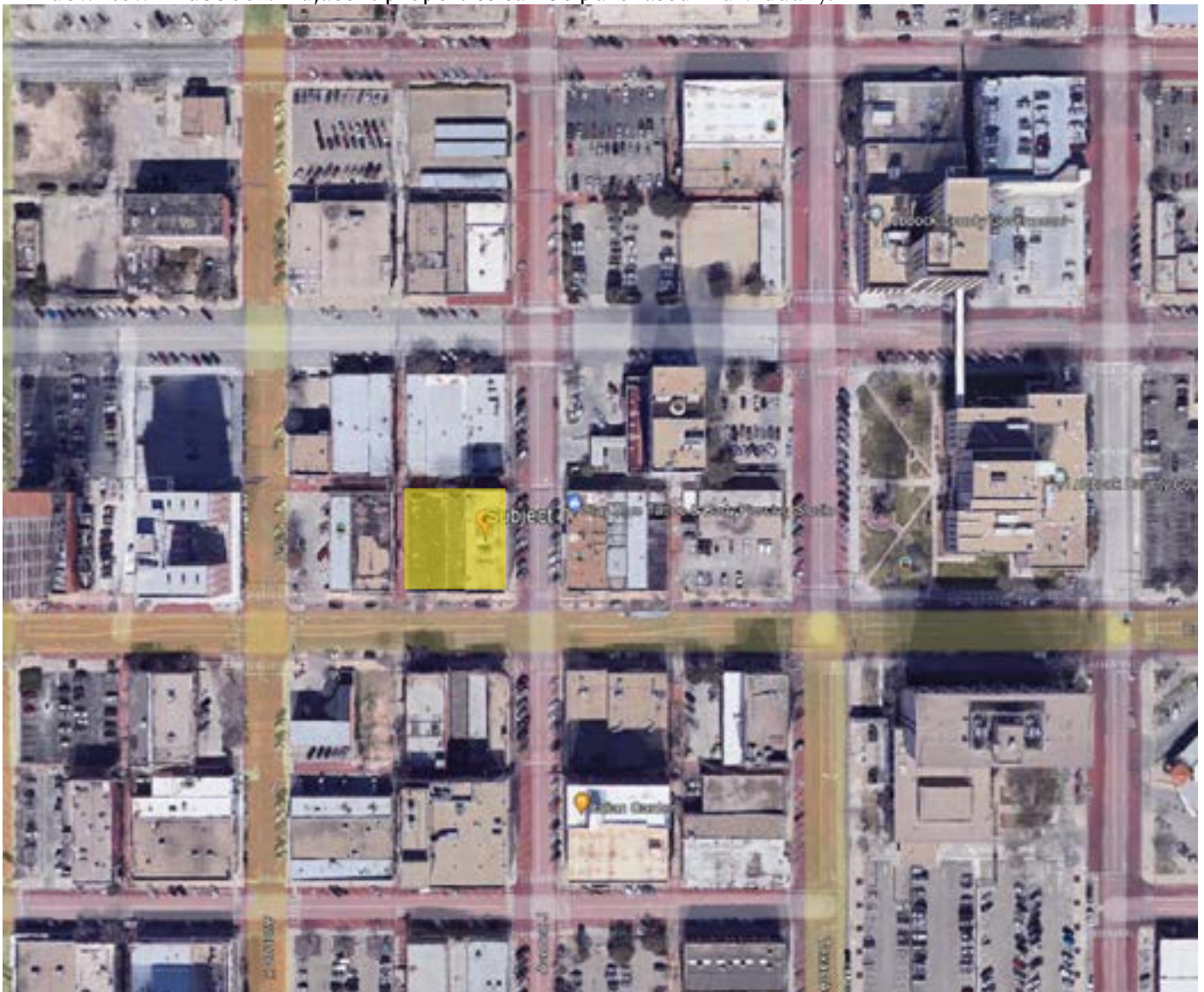
# 1102 BROADWAY LUBBOCK, TX 79401



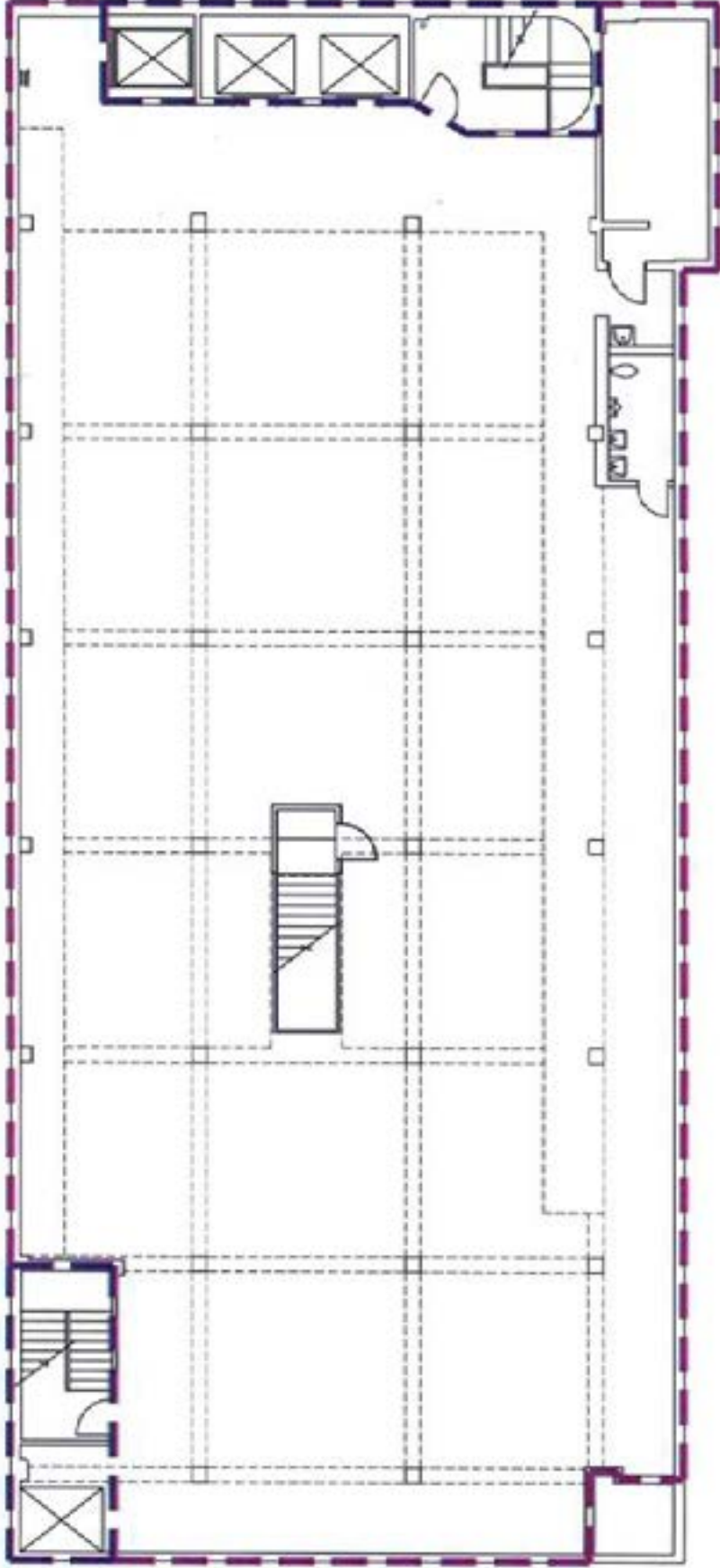
## COMMENTS:


The J.C. Penney's Building consists of four floors plus mezzanine, two pedestrian elevators, one large freight elevator, a basement and an equipment and HVAC building on top. The building is located approximately 1.5 miles from Texas Tech on Broadway and walking distance to the courthouse in central downtown. The property sits in the middle of Lubbock's downtown renovation project and for an investor with foresight, could be converted into several uses such as a retail or small restaurant/coffee shop on the ground floor and possibly offices or some form of housing upstairs. The roof could be made into a great restaurant/bar with a great view of Lubbock. The adjacent buildings could be purchased and torn down for parking.

The Penney's Building is a Class C property with the adjacent properties in the Class C to D category. This property would be a great project for a person with a vision of making an exceptional renovation in downtown Lubbock. Adjacent properties can be purchased individually.



1102 Broadway

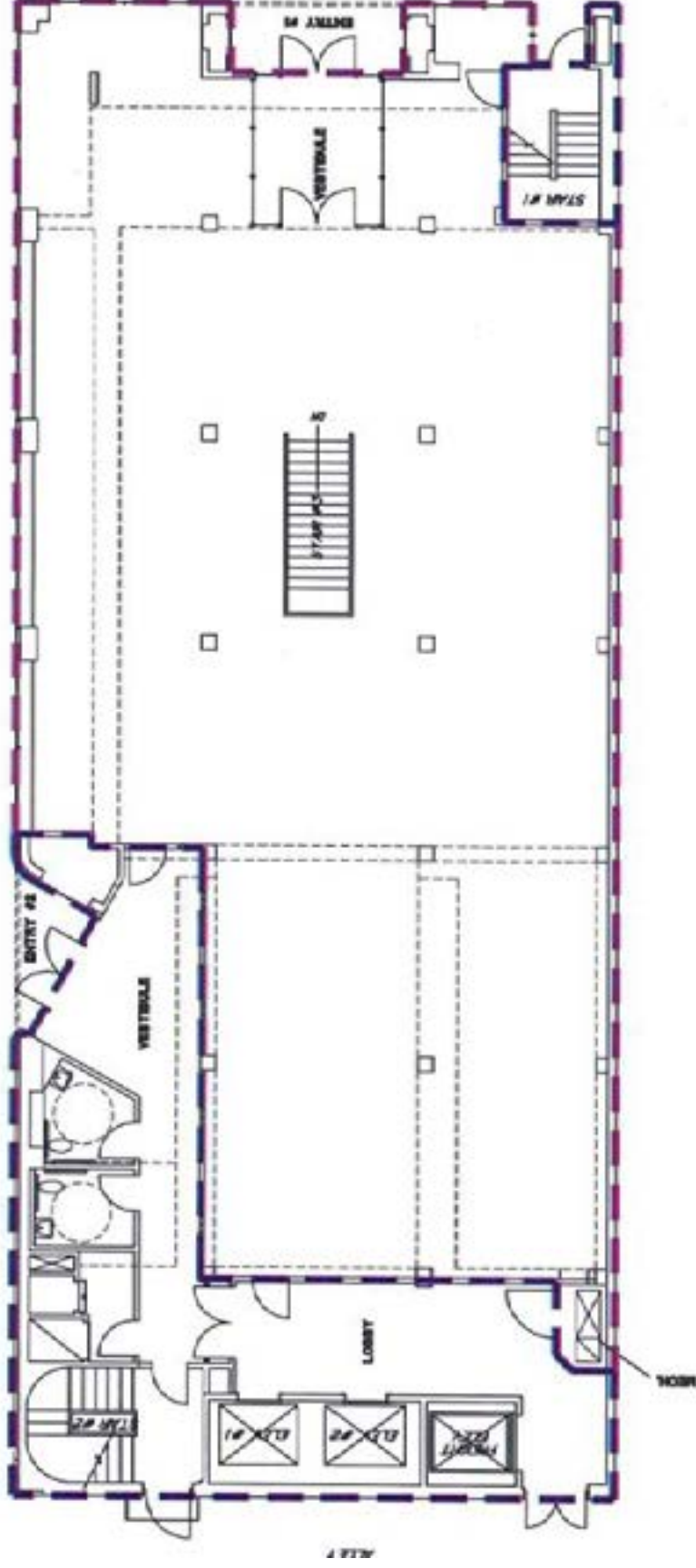



 **BASEMENT FLOOR PLAN**  
SCALE : 1/16" = 1'-0"

**6,861 Sq. Ft.**



1102 Broadway

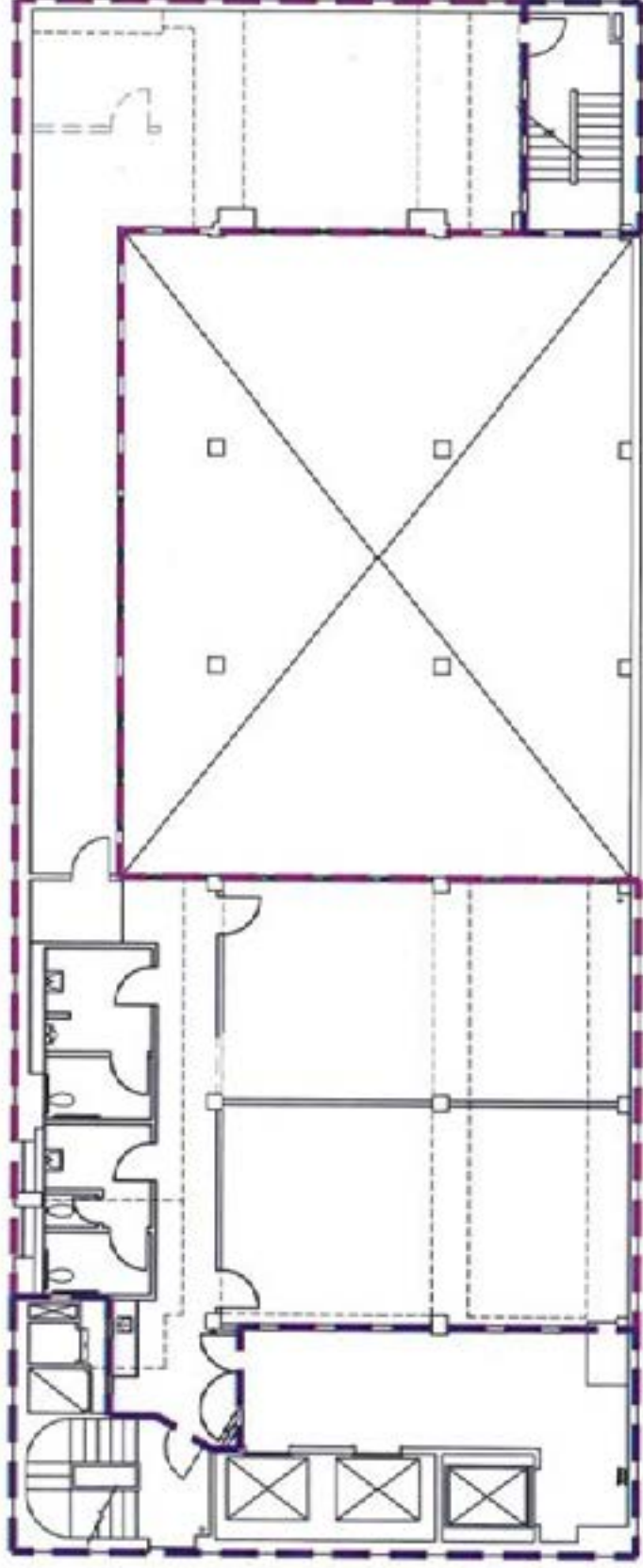


 **FIRST FLOOR PLAN**  
SCALE : 1/16" = 1'-0"

4,553 Sq. Ft.



1102 Broadway

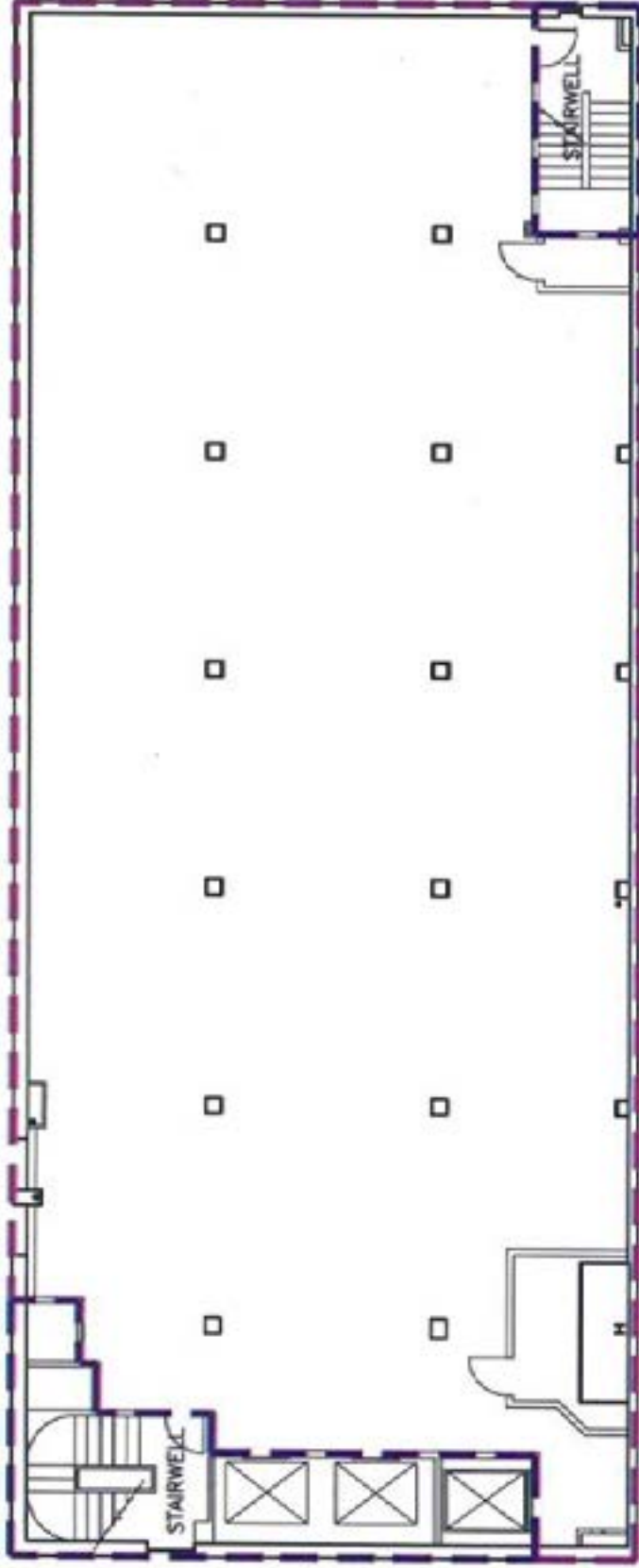


 **SECOND FLOOR PLAN**  
SCALE : 1/16" = 1'-0"

**Mezzanine-3,062 Sq. Ft.**



1102 Broadway

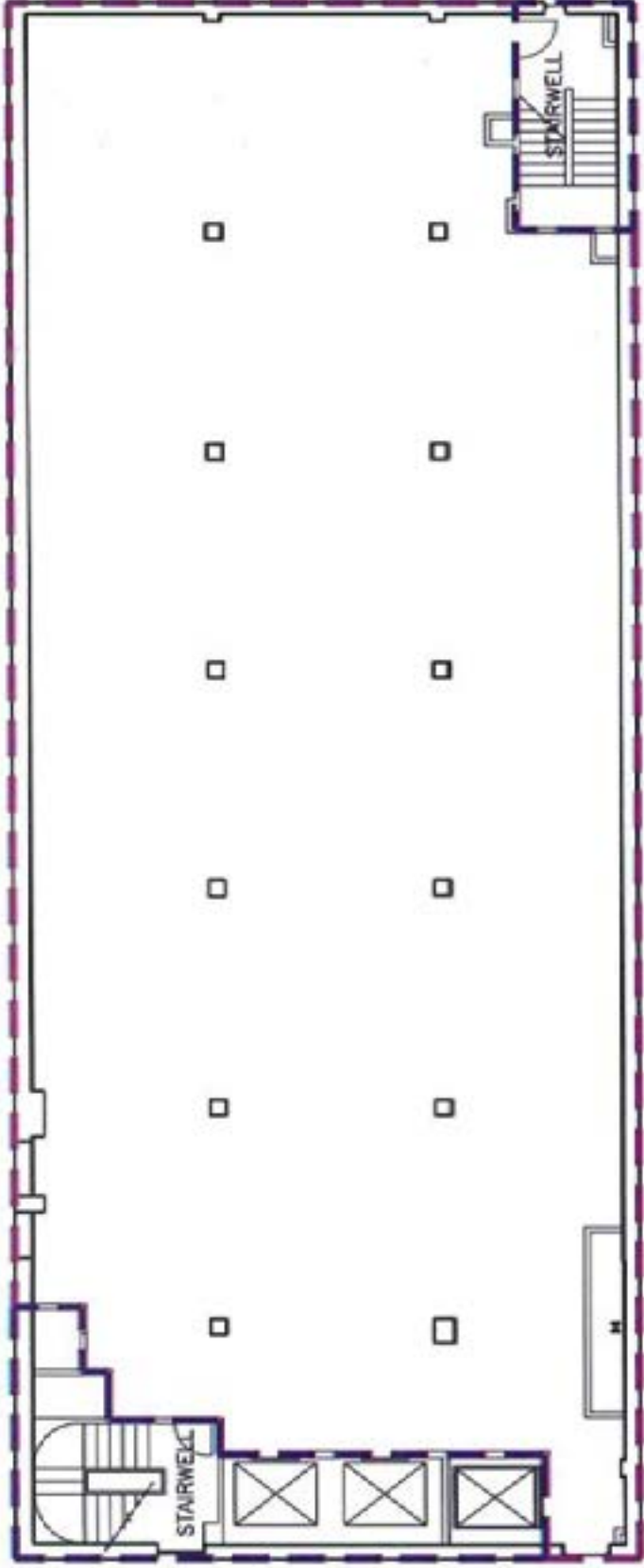



 **THIRD FLOOR PLAN**  
SCALE : 1/16" = 1'-0"

**5,633 Sq. Ft.**



1102 Broadway



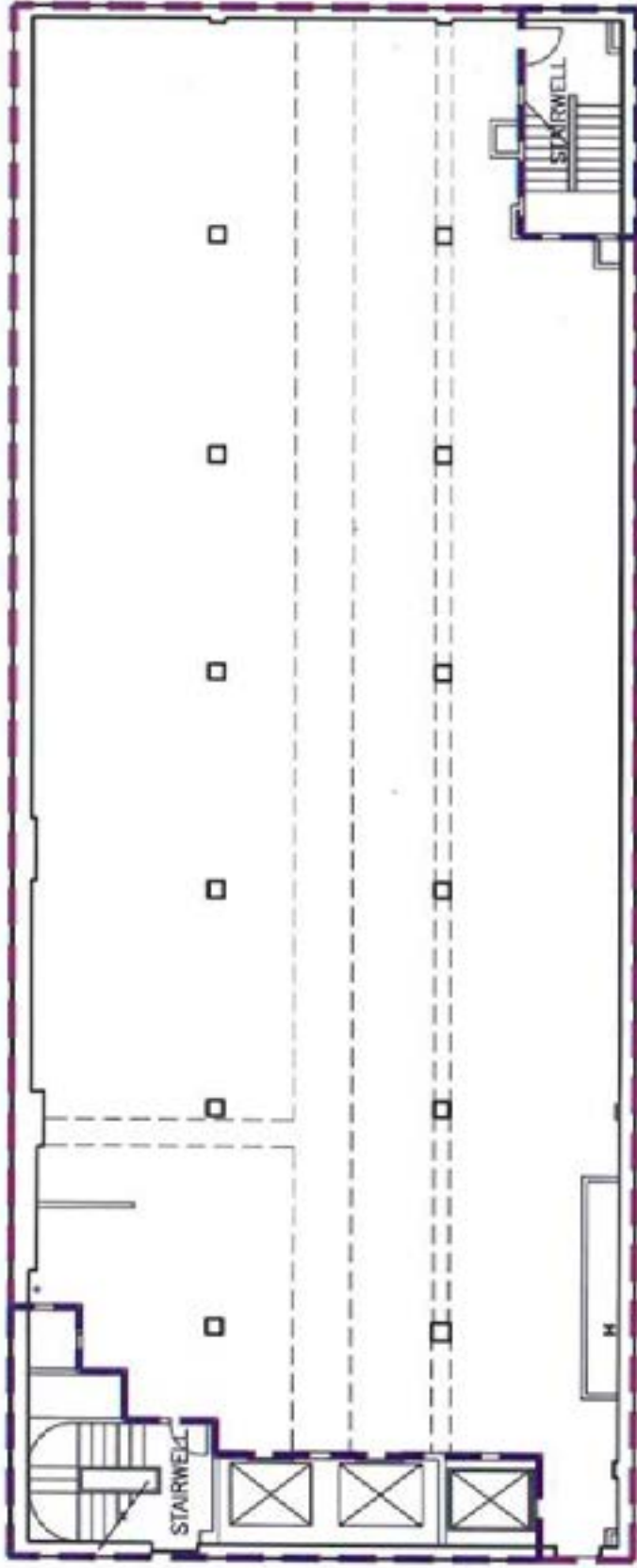
 **FOURTH FLOOR PLAN**  
SCALE : 1/16" = 1'-0"


**5,615 Sq. Ft.**





1102 Broadway



 **FIFTH FLOOR PLAN**  
SCALE : 1/16" = 1'-0"

**5,610 Sq. Ft.**





# 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:
  - 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.

<b>Westar Commercial Realty</b>	<b>9008174</b>		<b>(806) 797-3231</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Blake Truett</b>	<b>569964</b>	<b>Blake@Lubbockwestar.com</b>	<b>(806) 776-1279</b>
Designated Broker of Firm	License No.	Email	Phone
<b>Blake Truett</b>	<b>569964</b>	<b>Blake@Lubbockwestar.com</b>	<b>(806) 776-1279</b>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<b>Bill Young</b>	<b>364208</b>	<b>Byoung9478@Lubbockwestar.com</b>	<b>(806) 776-1270</b>
Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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