

Westar Commercial Realty

Listing Agent: **Bill Young**
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7447 Highway 62-82, Lubbock, TX

Purchase Price: \$940,896.00 (\$12/PSF)

Size: 1.8 Acres

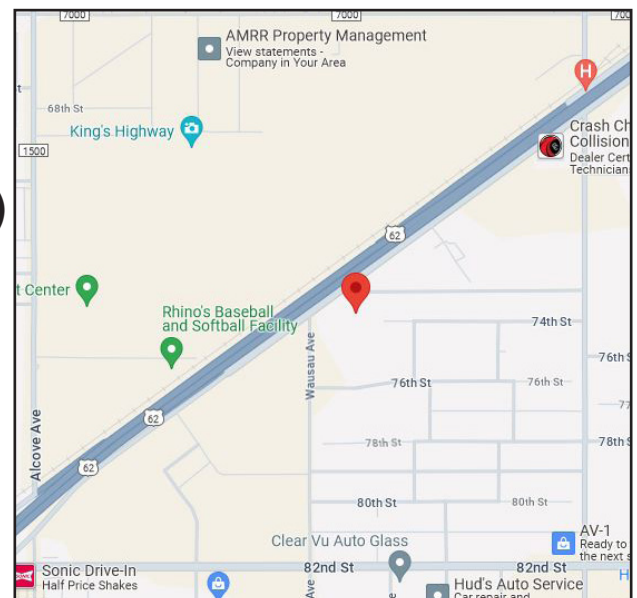
Zoning: Low Density Single Family (SF-2)

Platting: Land is sold unplatted

806.797.3231

4418 74th, Suite 65 • Lubbock, TX 79424 • 806 793-2130 (Fax)

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288 BY

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NEIL M. ZINSER ESTATE

7447 HIGHWAY 62-82

LUBBOCK, TEXAS

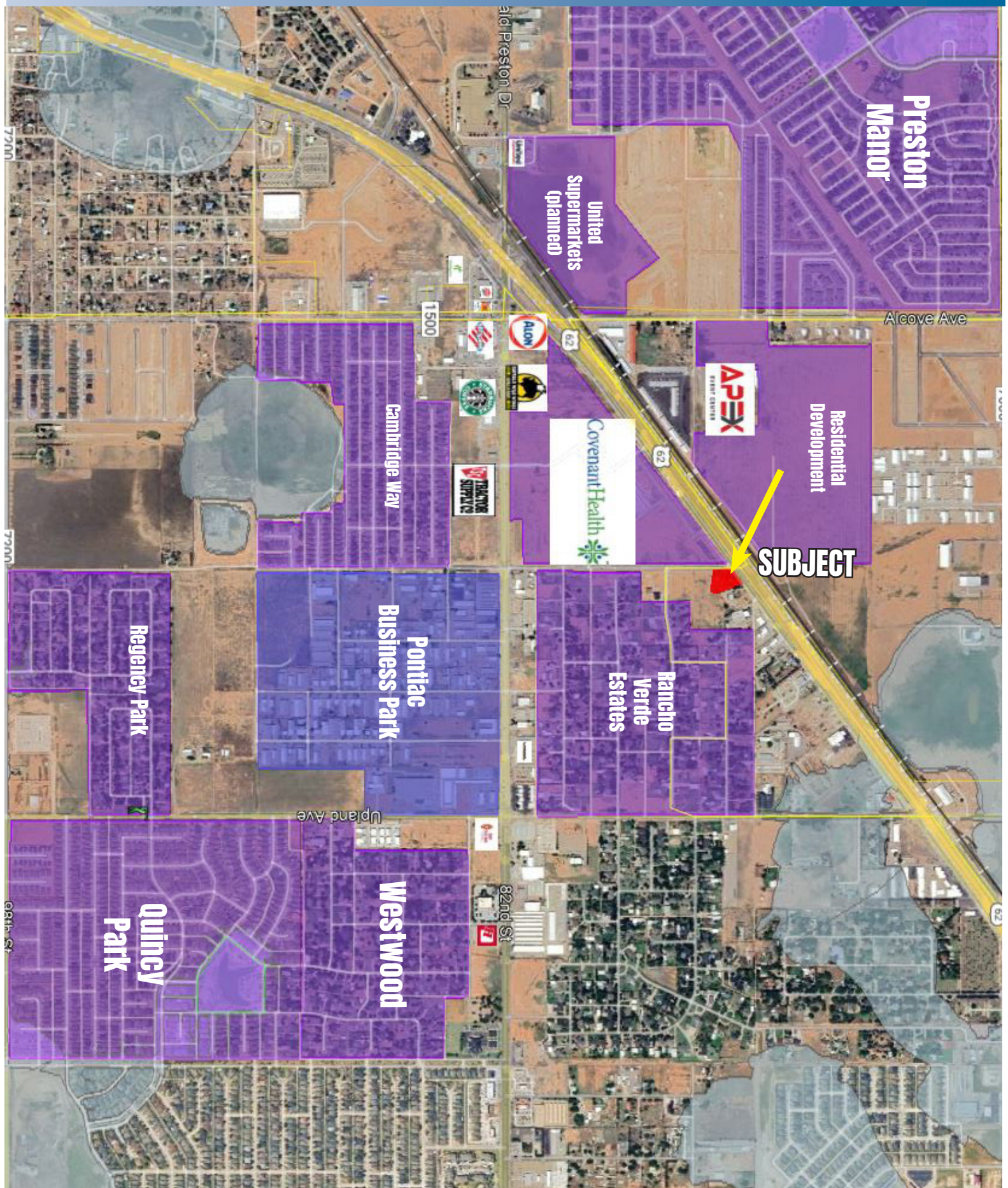
SALES PRICE:	\$940,896.00
PRICE PER SQUARE FOOT:	\$12.00/PSF
LAND AREA:	1.8 ACRES
ZONING:	LOW DENSITY SINGLE-FAMILY DISTRICT (SF-2)
PLATTING:	LAND IS SOLD UNPLATTED

COMMENTS:

The Subject Property is a 1.80 acre unplatted tract located on the SEC of Wausau Avenue and Marsha Sharp Freeway. The property is situated directly East of the new Covenant Surgical Center and Covenant Park Development (See attached potential site plan).

The property is not platted and does have water on the site due to a location of a fire hydrant, but does not have sewer. Current improvements on the property are serviced by a well and septic system. Covenant Hospital has plans on developing a mixed use development on the 40 acre tract to the west of the subject property. Covenant's development will run down Marsha Sharp Freeway and then east along 82nd Street to Wausau Avenue. Their development calls for restaurants, Senior Living Center, as well as offices and an entertainment facility. The subject is located on the corner adjacent to the development east across Wausau Avenue.

NOTE: If the property is purchased for a tear down of the existing house, the owner would like to retain the garage and remove the rock from the house at their expense.



SUBJECT

COVENANT PARK PROJECT

PHASE ONE

MIXED USE PROJECT

Covenant Health Systems in conjunction with a JV partner has completed phase one on the new Covenant Park, a 40 acre, \$150M mixed-use project in Southwest Lubbock.

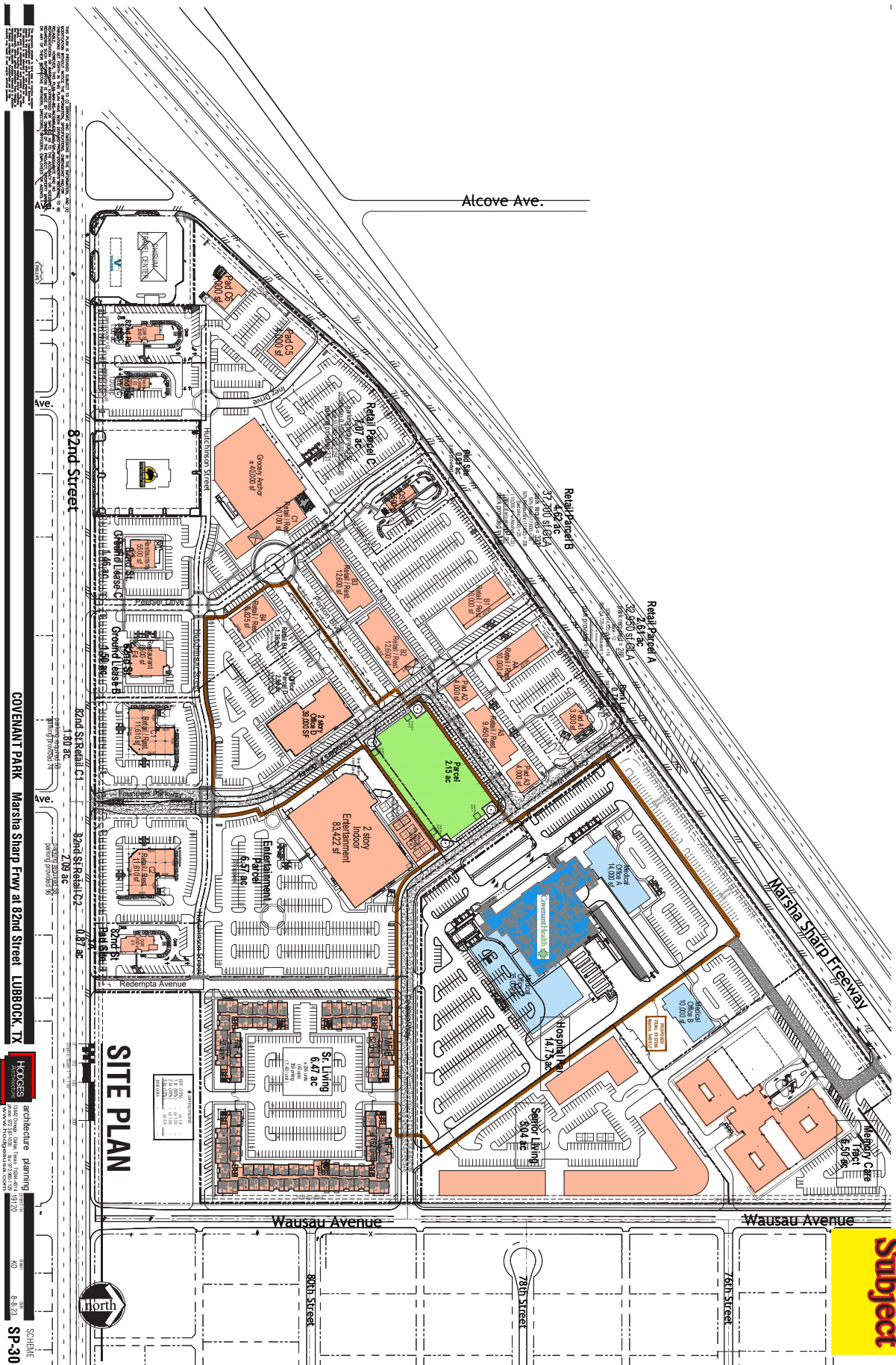
The project is anchored by Covenant Grace Surgical Hospital, it will include over 100K square feet of retail/restaurants, an 80,000 square foot entertainment complex (Schulman's Movie Bowl Grille), multi-family development, senior and potentially 2 hotels.

According to the prospectus of the development, the 80K square feet of entertainment is Schulman's Movie Bowl Grille which was announced to begin construction in June of this year with an opening in mid-2025. The two-story complex includes 5 screens of cinema, 28 bowling lanes, and 4 pickleball courts with a full-service restaurant and a brewery.

Covenant Park is the newest development in Southwest Lubbock and is situated in the middle of the fastest growing area of the city. The project will provide a host of new shopping, dining, entertainment, and health services. The park is located in the Frenship School District, one of the best school districts in Lubbock and Wolfforth.

Covenant Park is bordered by Wausau Avenue to the East, Marsha Sharp Freeway to the North, and 82nd Street to the South. The property has great access from all parts of Lubbock and Wolfforth.

Potential Site Plan



THIS PLAN IS TO BE USED IN CONNECTION WITH THE SUBMITTAL OF A DEVELOPMENT APPLICATION TO THE CITY OF LUBBOCK, TEXAS. THE CITY ENGINEER'S REVIEW AND APPROVAL OF THIS PLAN DOES NOT CONSTITUTE A GUARANTEE OF THE ACCURACY OF THE INFORMATION CONTAINED HEREIN. THE USER OF THIS PLAN ASSUMES ALL LIABILITY FOR ANY ERRORS OR OMISSIONS. THE USER OF THIS PLAN SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE USER OF THIS PLAN SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE USER OF THIS PLAN SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

COVENANT PARK Marsha Sharp Fwy at 82nd Street LUBBOCK, TX

HODGES architecture planning
 1000 W. 15th Street, Suite 1000 Lubbock, TX 79401
 (806) 792-1100
 www.hodgesarchitect.com

SCHEDULE
 SF-20

Subject



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.

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

Buyer/Tenant/Seller/Landlord Initials

Date