

PYRAMID P L A Z A

3223 South Loop 289
Lubbock, TX



OWNER / USER
INVESTMENT OPPORTUNITY



Platinum member

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PROPERTY HIGHLIGHTS



PROPERTY	Pyramid Plaza 3223 South Loop 289 Lubbock, TX
PROPERTY SIZE	+/- 94,885 sf
SITE SIZE	+/- 6.41 acres
CLASS	B
STORIES	6
YEAR BUILT	1981
% OCCUPIED	59.3%
PARKING	5.40/1,000
SUBMARKET	South Outer Lubbock



-  Unique pyramid design
-  Large atrium building lobby with skylights
-  One of the most easily recognizable buildings in Lubbock
-  Glass backed elevators & multi-level fountains at bottom
-  Card key access system
-  Abundant parking - 5.40/1,000 ratio
-  Small to mid-sized suites & executive suites area
-  Manicured landscaping

PRIME SOUTH LUBBOCK LOCATION

CBD



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Well located in the South Outer Lubbock submarket in Lubbock, TX with highway frontage along South Loop 289, a major thoroughfare encircling the city.



Easily accessed by Marsha Sharp Freeway (U.S. Highway 82/62), Interstate 27 (U.S. Highway 87/Avenue H), E. Slaton Highway (Interstate 84) and University Ave.



Great location & visibility in Southwest Lubbock between University Ave. and Indiana Ave., both major north-south traffic arteries for the city.



Surrounded by numerous area amenities including an adjacent redevelopment for a proposed hotel with restaurant pad sites and ten minutes to Downtown Lubbock and Texas Tech University.

Over \$1M in capital upgrades underway with new EPDM roof, all new exterior façade replacement with custom fabricated metal, new skylights and parking lot lighting.

Excellent value-add opportunity with the potential for a 270% increase in NOI by Year 3 through increased rents and lease-up.

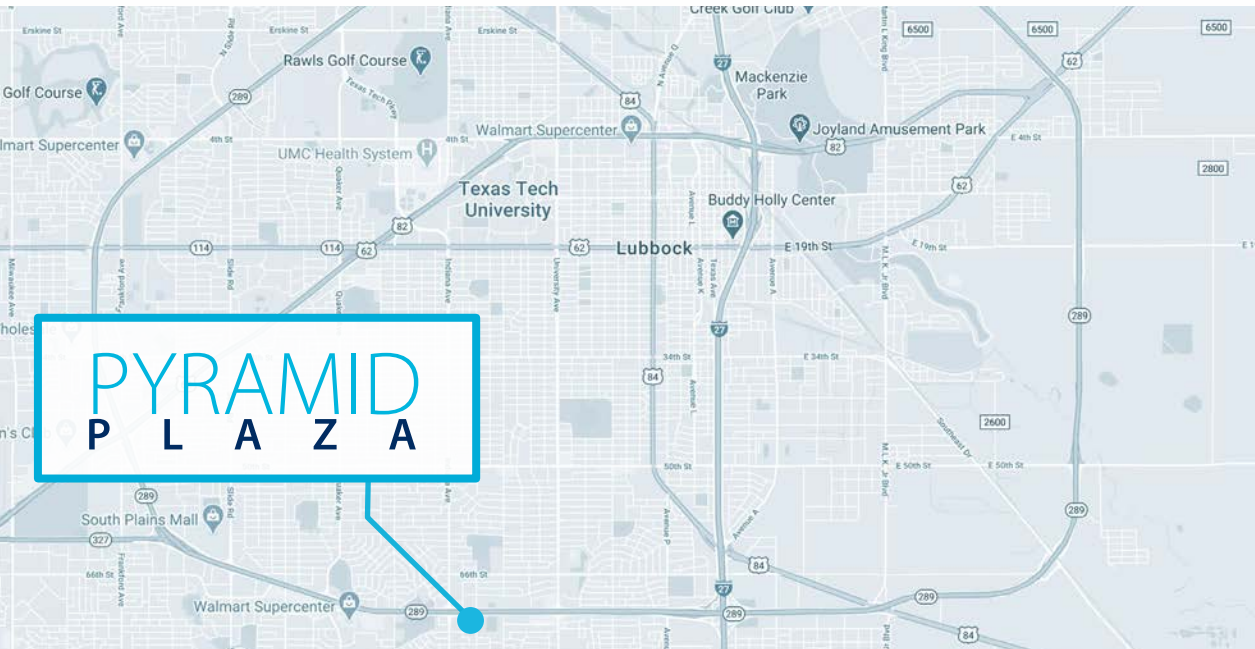
Historically 85%+ occupied & with capital allocated to the building, it will return to solid NOI.

Diversified tenant base, including an executive office program leasing at a premium of \$24 PSF.

+/- 8,000 SF of prime, top-floor office space available for an owner/user at virtually no occupancy cost due to operating income of +/- \$290,000 in-place.

Available at a significant discount to replacement cost.

VALUE-ADD OWNER/
USER INVESTMENT
OPPORTUNITY



For more information:

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