

FOR IMMEDIATE RELEASE

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Market Lubbock, Inc. Announces 23 Businesses with a Collective Private Investment of over \$30M in Downtown

(LUBBOCK, TX) – Market Lubbock, Inc. announced 23 local businesses that participated in the organization’s downtown grant program with a collective private investment of \$30 million in downtown Lubbock over the past year. Each investment continues to improve existing buildings through permissible and facade grants, allowing new residences, restaurants, headquarters, and office buildings to open - attracting more people and visitors to the area.

Of the 23 companies, SIMFLO, which hosted the press conference, moved their headquarters into downtown Lubbock. The company is restoring a vacant property at 619 Broadway St. with a total investment of \$1.5 million.

"We are excited about our new office space in downtown Lubbock as part of our company’s growth and the downtown revitalization program," said Troy Pickering, CEO of SIMFLO. "Our investment in downtown is a testament to our commitment to the Lubbock community and our belief in its future. Working with LEDA has been a great experience, and we are so appreciative of the support they have provided SIMFLO. We are confident that our new office will help us to attract and retain top talent, better serve our customers, and contribute to the vibrancy of downtown Lubbock."

As the first school of its kind in the state of Texas, Merinda Condra invested \$2,134,560 into the Betty M. Condra school located at 1502 10th St. Condra made an additional investment of \$48,693 into a nearby property at 1510 Ave L, making the total investment \$2,183,253.

"Our school is a labor of love for the children of the South Plains," said Merinda Condra. "We provide smaller classes and free specialized services for children who learn differently or just need a smaller environment. When creating our school, we knew we wanted access to Texas Tech University and Texas Tech University Health Sciences Center to provide the best possible services for our students. We wanted to inspire our students with art and music and open the world to them through the magic of reading. Most importantly, we wanted to be accessible to as many families as possible. All of those considerations brought us to downtown Lubbock. Because of the downtown grants and our location in downtown Lubbock, we are better able to provide a loving and safe environment for our students and support them in their journey to success."

Reside Real Estate Co., a local real estate company, updated the former City Service Station at 902 Buddy Holly Avenue, which has been vacant for nearly 40 years. Improvements included a

facade update and total renovation to create three studio living spaces that reflect and highlight the history of the original 1924 gas and automotive service station. The total investment into the property was \$216,233.

“Lubbock downtown is cool and becoming an area that is once again attracting a positive group of people,” said Casey Klingensmith with Reside Real Estate. “Folks are taking pride in what our city has to offer. There is a need in the area for places to stay. We took what we saw as an underdeveloped section of downtown and invested to bring some life back to this niche area.”

John Osborne, president and CEO of Market Lubbock, Inc. is pleased to see the continued investments in downtown Lubbock.

“I am thrilled to announce today three projects in the education, real estate and manufacturing industries,” said Osborne. “Not only does the continued investment in downtown Lubbock further the mission to create an area where people want to live, work and play, but we are witnessing the younger generation enjoy resources found throughout our downtown and encouraging more development to the area. Today’s announcement reflects the dedication of our community, city leaders and local business owners to create a thriving downtown that attracts a diverse pool of talent to our community.”

The complete list of the businesses announced during the press conference is included below:

Betty M. Condra School; LBB Hwy 84, LLC; Mixed Nuts Leasing, LLC; River Smith's; WMAO. LLC; Texas Panhandle Forensics; Sigma Lubbock Investments; Flip's LBK, Inc. JAC Enterprises. LLP; JAC Enterprises, LLP; Lesinee Mitchell; Q-505. LLC; Burrito King; 611 Main, Inc.; Cavender Real Estate; Historic Cactus Theater; Downtown LBK Ventures; Davis Smith Law; 1114 Texas Avenue. LLC; Merinda Condra; Cavender Real Estate; Cavender Real Estate; DJD Real Estate. LLC

If you are interested in learning more about Market Lubbock's downtown grant program, please contact Jorge Quirino, director of downtown and special projects for Market Lubbock, Inc. at 800.687.5330 or 806.749.4500.

About LEDA

Since its inception in 2004, LEDA has assisted 268 companies with their expansion or relocation to Lubbock. These companies committed to creating 13,894 jobs and investing more than \$3.3 billion in new capital improvements, resulting in \$2.3 billion in value-added impact to the Lubbock area.

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