Quaint Historical Charm in Old Town Lorena

108 Center St. Lorena, Texas

For Sale or Lease

COMMERERCIAL PROPERTY WITH USER OPPORTUNITY

This property is located just off I-35 in the fast growing area of Lorena called Old Town. Originally built in 1911, but has been updated within the last 5 years. This is a tremendous opportunity for an investor to reposition or occupy the asset.

HIGHLIGHTS

+/- 4,000 SF
2 Story building with retail on 1st floor, living quarters on 2nd floor
1st floor approx. 2,000 SF / 2nd floor approx. 2,000 SF
New Garage
Fenced Yard
Air Conditioned
Covered front porch / Balcony off the 2nd floor
Lorena School District

Lease Price: First Floor - $1,500 month NNN

Sale Price: $ 325,000

CONTACT AGENT TO SHOW

Reid Peevey
Commercial Real Estate Services

2420 Wycon Drive, Suite 301 Waco, Texas 76712
www.reidpeevey.com

Michael Reid-Agent
Cell: 254-424-6704
254-752-9500

This information contained herein is derived from sources deemed reliable, but no warranty or representation is made or assumed for the accuracy thereof and the same is submitted subject to errors, omissions, change of price, rental or other conditions prior to sale or lease or without notice. In accordance with the law, this property is offered without respect to race, color, creed, sex, national origin, physical or familial status.

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Photos

SITE
Old Lorena Rd
Conoco
Brookshire Brothers
Lee Ln
Sonic Drive-In
Confederate Dr
Altos De Jalisco Lorena
Bush's Chicken
Lorena Middle School
McBrayer Park
Lorena Elementary School
Leopard Ln
Lorena High School
W Nolan St
Pecan Ridge
N Houston St
Williams Rd
Greystone Dr
Cindy Ln
Harmon Ln
N Bordon St
E Castro St
108 Center Street
Center St
S Front St
Lorena United Methodist Church
First Baptist Church of Lorena
E Dawson
S McBrayer St
S Bordon St
Betties St
Keith's ACE Hardware
Thompson Cir
Springdale Cir
Springdale Ln
Ver-Lo Dr
Hatch Rd
Larkins St
Walter St
Phillips 66
S Old Temple Rd
Frontage Rd
Interstate 35 Frontage Rd
35

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11-2-2015

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.

Reid Peevey Company,LLC	9005413	reidpeevey@reidpeevey.com	254-752-9500
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Jim Peevey	419000	jim@reidpeevey.com	254-752-9500
Designated Broker of Firm	License No.	Email	Phone
Michael Reid	703525	michael@reidpeevey.com	254-752-9500
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ _____ _____ _____ Date _____