



BARNES & NOBLE LEASED RETAIL INVESTMENT

4909 W WACO DR
WACO, TX 76710

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Property Summary



OFFERING SUMMARY

Sale Price	Not Disclosed
NOI	\$159,000
Lot Size	1.99 Acres
Building Size	20,010 SF
Year Built	1995
Zoning	C-3
Market	Waco, TX
Traffic Count	30,200 & 16,940

PROPERTY OVERVIEW

Reid Peevey Commercial is pleased to exclusively offer for sale this single tenant leased Barnes & Noble property located in Waco, TX. The property sits at a stoplight hard corner in the major retail corridor at Waco Drive and Lake Air Drive, boasting a combined 46k vehicles per day.

This building has been home to Barnes & Noble since constructed in 1995. The 1-story structure has a Brick/EIFS exterior and sits prominently at a busy intersection on 1.99 acres. The 122 space parking lot was repaired, coated and striped in 2019.

Originally on a 15-year lease, B&N has extended multiple times with the current term running to March 31, 2027.

PROPERTY HIGHLIGHTS

Long term tenant with 4+ years remaining on lease

Attractive and very visible building at a busy corner with 2 points of access

36,000 combined traffic count (WMPO)

Located in an established retail corridor with nearby schools, churches, restaurants, banks, and professional offices

Property Detail



SALES PRICE

UNDISCLOSED

LOCATION INFORMATION

Building Name	Barnes & Noble
Street Address	4909 W Waco Dr
City, State, Zip	Waco, TX 76710
County	McLennan
Market	Waco MSA
Cross Street	Lake Air
Signal Intersection	Yes
Market Type	Medium

PROPERTY DETAILS

Property Type	Retail
Property Subtype	Free Standing Retail
Zoning	C-3 Commercial
Lot Size	1.99 Acres
Submarket	NW Waco
Lot Frontage	200'
Lot Depth	425'
Corner Property	Yes
Traffic Counts	30,200 - Waco Drive 16,940 - Lake Air Drive

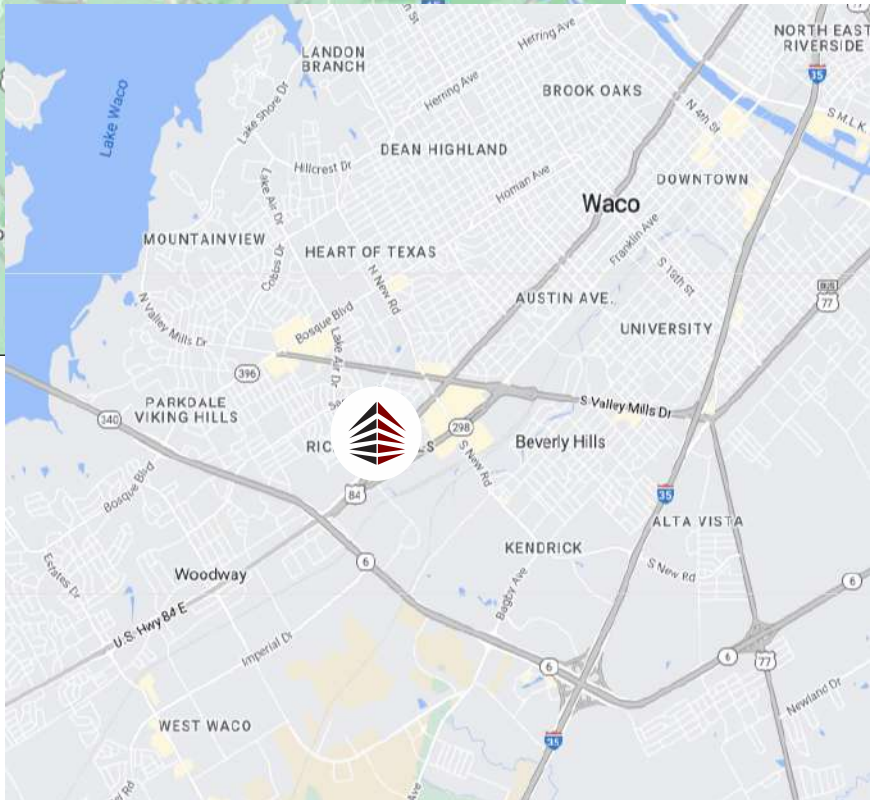
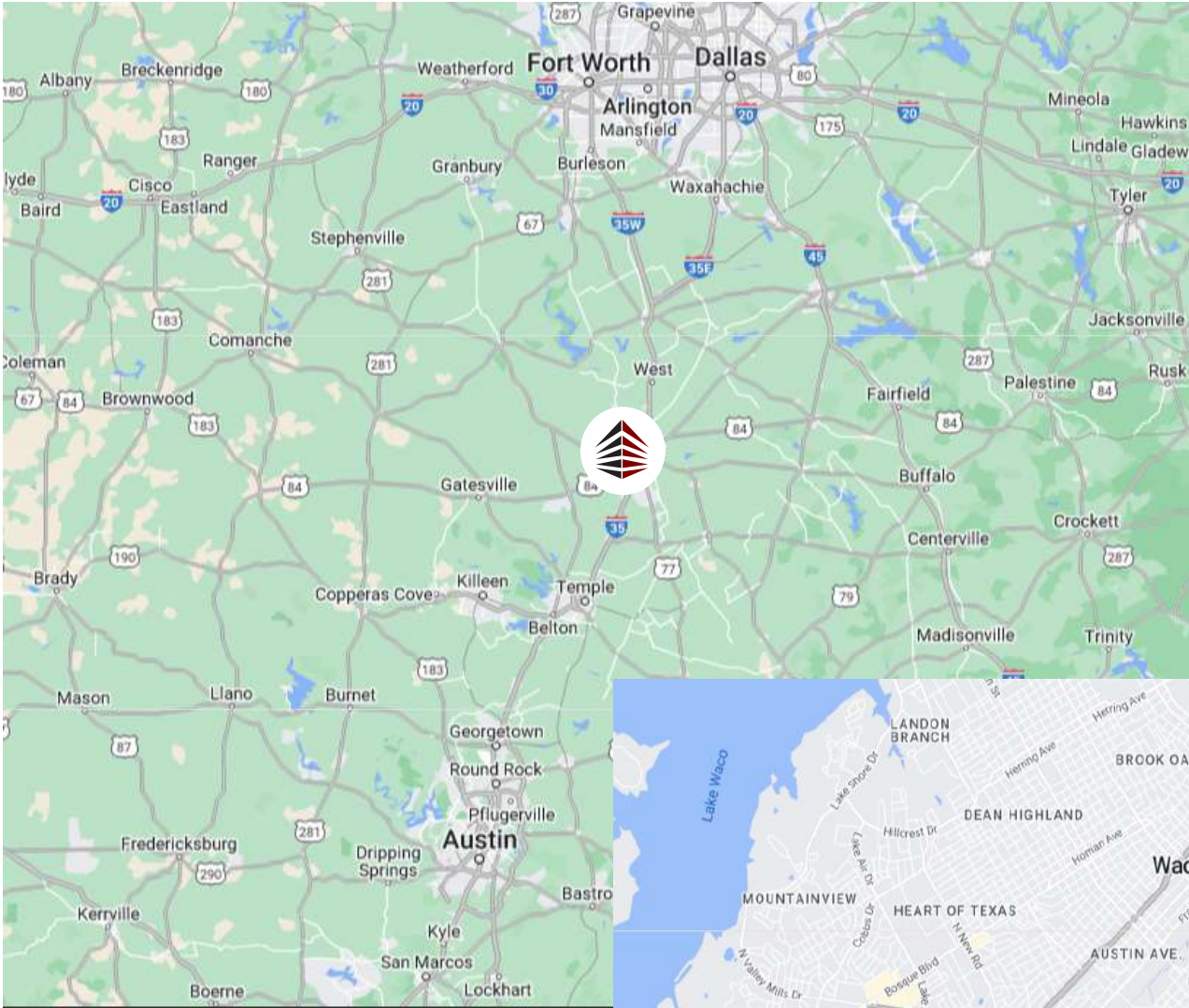
BUILDING INFORMATION

Building Size	20,010 sf
Year Built	1995
Occupancy %	100%
Tenancy	Single
Number of Floors	1
GLA	20,010 sf
Construction	CMU load bearing walls with interior steel beams columns and joists
Roof	TPO installed 2014

PARKING AND TRANSPORTATION

Parking Type	Surface - Asphalt
Parking Ratio	6.0
Number of Spaces	122
Nearest Bus Stop	1/2 Mile
Handicap Access	Yes
Handicap Spaces	4
Frontage Street Access	Yes
Side Street Access	Yes
Neighbor Cross Access	Yes

Location



Retailers



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Tenant Profile



BARNES & NOBLE

BN.com

OVERVIEW

Company: Barnes & Noble, Inc

Common Stock: NYSE Symbol BKS

Annual Revenue: \$3.48 Billion

Market Cap: \$88.3 Million

Locations: 614

Headquarters: 122 Fifth Ave, New York, NY

HIGHLIGHTS

Long time tenant (over 27 years) original to the building

Only location within in Waco MSA

Corporate lease with Barnes & Noble Booksellers, Inc, and guaranty by parent Barnes & Noble Inc
Long history at this location

Full format store including Starbucks cafe, Juvenile, Toys and Games, DVD, Music & Vinyl, Gift, Bargain and NOOK sections.

TENANT

Barnes & Noble Retail (B&N Retail) operates 630 retail bookstores, primarily under the Barnes & Noble Booksellers® trade name, and includes the Company's eCommerce site. B&N Retail also includes Sterling Publishing Co., Inc. (Sterling or Sterling Publishing), a leader in general trade book publishing. The NOOK segment represents the Company's digital business, offering digital books and magazines for sale and consumption online, NOOK®4 reading devices, co-branded NOOK® tablets and reading software for iOS, Android and Windows.

The Company's principal business is the sale of trade books (generally, hardcover and paperback titles), mass market paperbacks (such as mystery, romance, science fiction and other popular fiction), children's books, eBooks and other digital content, NOOK® and related accessories, bargain books, magazines, gifts, café products and services, educational toys & games, music and movies direct to customers through its bookstores or on www.barnesandnoble.com. The Company offers its customers a full suite of textbook options (new, used, digital and rental).

Aerial



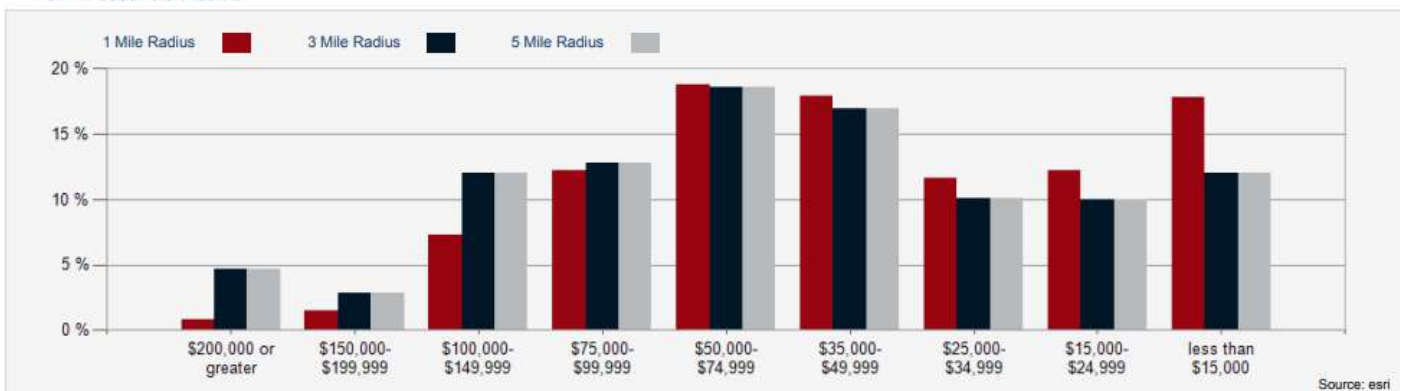
Demographics



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	8,038	60,013	122,800
2010 Population	7,959	60,713	128,353
2022 Population	9,020	66,353	142,008
2027 Population	9,144	66,761	144,519
2022-2027: Population: Growth Rate	1.35 %	0.60 %	1.75 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	702	3,127	9,389
\$15,000-\$24,999	482	2,604	5,483
\$25,000-\$34,999	460	2,628	5,028
\$35,000-\$49,999	708	4,402	8,679
\$50,000-\$74,999	741	4,818	8,628
\$75,000-\$99,999	484	3,321	6,135
\$100,000-\$149,999	289	3,116	6,270
\$150,000-\$199,999	57	749	1,915
\$200,000 or greater	31	1,204	2,371
Median HH Income	\$40,734	\$50,768	\$46,364
Average HH Income	\$53,463	\$74,203	\$70,642

2022 Household Income



Source: esri

City Information



The Waco Region includes McLennan and six contiguous counties. Waco is the largest of 20 cities in the one-county McLennan County Metropolitan Statistical Area. The Waco Region Population (2010) was 715,080, and the overall Waco MSA is 234,906. Growth (2000-2010) for the Waco MSA +16 percent. Greater Waco is also one of seven metropolitan areas in the Texas Triangle megaregion. The others are Dallas-Fort Worth-Arlington; Killeen-Temple-Fort Hood; Austin-Round Rock-San Marcos; San Antonio-New Braunfels; Houston-Sugar Land-Baytown; and College Station-Bryan.

Greater Waco is home to one university and two colleges with a total enrollment of 31,243. Additionally, Waco is at the center of the state's highly educated future workforce with 344,729 students enrolled in four-year colleges and 219,178 students enrolled in two-year colleges within a 200-mile radius. Baylor University, McLennan Community College and Texas State Technical College (plus cities, county and local chambers) are partners in the Baylor Research and Innovation Collaboration (BRIC) at the Central Texas Technology and Research Park just north of downtown on U.S. 77. The BRIC promises to be a game-changer for Greater Waco in that it will make the region competitive for globally impactful, knowledge-based products and firms.

McLennan County has 18 school districts and four charter schools. Baylor University is Waco's top employer with over 2,700 employees. Founded in 1845, Baylor University is the oldest continually operating university in Texas, as well as the largest Baptist institution of higher learning in the world. A vast private research university based in metro Waco with enrollment of over 16,700 students on a 1,000 acre campus on the Brazos River, Baylor offers 142 baccalaureate programs, with the most popular areas of study being business, marketing and biomedical sciences. Since 2001, 46 Baylor students and alumni have received Fulbright awards. Outside the classroom, students participate in the school's 330 clubs and 40 Greek organizations. The Baylor Bears' 19 teams compete in the NCAA Division I, and have won a combined 67 conference championships. Baylor has one of the oldest homecoming traditions in the country, celebrating with reunions, bonfires and football for over a century. Agribusiness is a top industry in the Waco region. Sanderson Farms is one of Waco's major employers, and cattle ranching and peach production are also big business in surrounding counties in central Texas. Aviation and aerospace are top industries in the Waco area, employing nearly 50,000 workers. Major employers include L-3 Integrated Systems (over 1,800 employees) and Space X. Distribution and logistics is a top industry in the Waco area and surrounding communities in central Texas. The region is home to distribution centers for Caterpillar Logistics Services Inc., Coca-Cola, Sherwin Williams, Tractor Supply Company and Wal-Mart. Manufacturing is a top industry in the Waco area. Major employers in the sector include Mars Snackfood-US, Caterpillar, Owens-Illinois & Allergen.