

713-715 S 10TH ST

713-715 S 10th Street | Waco, TX

OFFERING MEMORANDUM



Jim Peevey SIOR, CCIM

Partner

(254) 715-4592

jim@reidpeevey.com



Reid Peevey
Commercial

OFFERING SUMMARY

ADDRESS	713-715 S 10th Street Waco TX 76706
COUNTY	McLennan
BUILDING SF	3,416 SF
LAND ACRES	.4735
LAND SF	20,625 SF
YEAR BUILT	1959

FINANCIAL SUMMARY

OFFERING PRICE	\$430,000
PRICE PSF	\$125.88
OCCUPANCY	95.00 %
NOI (CURRENT)	\$30,541
CAP RATE (CURRENT)	7.10 %
CAP RATE (PRO FORMA)	7.10 %
GRM (CURRENT)	7.41
GRM (PRO FORMA)	7.41

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	15,759	76,565	128,834
2022 Median HH Income	\$17,744	\$31,960	\$39,933
2022 Average HH Income	\$35,808	\$48,587	\$60,987

- In the Area
 - ~La Quinta
 - ~Aloft
 - ~Multiple VRBO's
 - ~Planned Multi Family Development
 - ~Baylor University
 - ~Magnolia Silo District



- The Property
 - ~Owned by WHA Housing Authority
 - ~ All Offers Subject to WHA Board Approval and HUD Approval
 - ~ Seller is open to leasing 12 apartment units for 12 to 18 months
 - ~1 BR/1Ba and 4BR/1Ba
 - ~O-2 Zoning (40 units per acre)
 - ~Zero Lot Line Dwellings Allowed



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2420 Wycon Drive, Suite 301, Waco, TX 76712

GLOBAL

NUMBER OF UNITS	4
BUILDING SF	3,416
LAND SF	20,625
LAND ACRES	.4735
YEAR BUILT	1959
ZONING TYPE	O-2
LOCATION CLASS	A
BUILDING CLASS	C
NUMBER OF BUILDINGS	2
NUMBER OF STORIES	1

MULTI-FAMILY VITALS

HVAC	Central
FIRE SPRINKLERS	None

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Brick
ROOF	Pitched



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Property Features | 713-715 S 10th St



713-715 S 10th Street



1009-1011 Ross Avenue



From Corner of Ross @S 10th



Aerial (Ross on bottom left)

COMMERCIAL

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Begin Date	Rental Rates			Lease Type	Options/Notes
				Lease Start	Lease End		Monthly	PSF	Annual		
1009	Current Tenant	600	17.56 %				\$859	\$1.43	\$10,308	\$17.18	Leased back by current Tenant for 12 to 18 months
1011	Current Tentant	600	17.56 %				\$859	\$1.43	\$10,308	\$17.18	Leased back by current Tenant for 12 to 18 months
713	Current Tenant	1,000	29.27 %				\$1,560	\$1.56	\$18,720	\$18.72	Leased back by current Tenant for 12 to 18 months
715	Current Tenant	1,000	29.27 %				\$1,560	\$1.56	\$18,720	\$18.72	Leased back by current Tenant for 12 to 18 months
Totals		3,200					\$4,838		\$58,056		

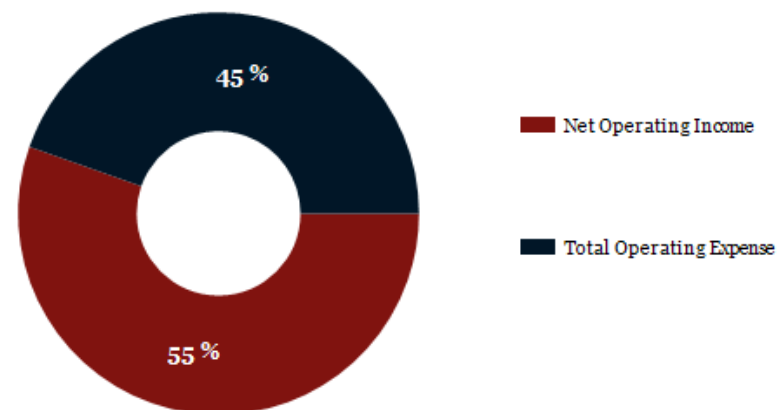


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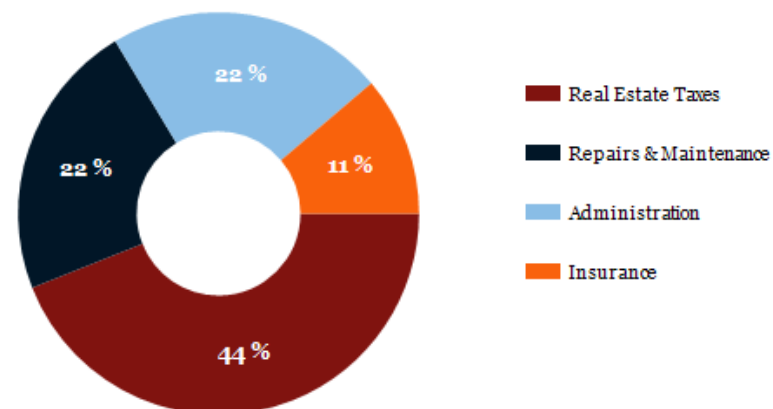
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA		
Multi-Family Revenue	\$58,056	\$58,056		
Gross Potential Income	\$58,056	\$58,056		
Vacancy & Collection Loss	-\$2,903	5.0 %	-\$2,903	5.0 %
Effective Gross Income	\$55,153	\$55,153		
Less Expenses	\$24,612	44.62 %	\$24,612	44.62 %
Net Operating Income	\$30,541	\$30,541		



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$10,824	\$10,824
Insurance	\$2,758	\$2,758
Repairs & Maintenance	\$5,515	\$5,515
Administration	\$5,515	\$5,515
Total Operating Expense	\$24,612	\$24,612
Expense / SF	\$7.20	\$7.20
% of EGI	44.62 %	44.62 %

DISTRIBUTION OF EXPENSES CURRENT



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Information About Brokerage Services

Texas law requires all real estate licensees 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. Licensed Broker /Broker Firm Name or Primary Assumed Business Name	9005413 License No.	randy@reidpeevey.com Email	(254)752-9500 Phone
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Jim Peevey, SIOR, CCIM Sales Agent/Associate's Name	419000 License No.	jim@reidpeevey.com Email	254-752-9500 Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0 Date

Peevey IABS

JS Peevey Company, LLC, 213 Old Hewitt Road Waco TX 76712

Becky Antunes



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Exclusively Marketed by:

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