

800 Clay Avenue, Waco TX 76706

OFFERING MEMORANDUM

South 9th Street

Clay Avenue

Jim Peevey SIOR, CCIM

Partner

(254) 715-4592

jim@reidpeevey.com



Reid Peevey
Commercial

OFFERING SUMMARY

ADDRESS	800 Clay Avenue Waco TX 76706
COUNTY	McLennan
BUILDING SF	18,454 SF
LAND SF	77,057 SF
YEAR BUILT	1959

FINANCIAL SUMMARY

OFFERING PRICE	\$2,100,000
PRICE PSF	\$113.80
NOI (CURRENT)	\$81,704
CAP RATE (CURRENT)	3.89 %
GRM (CURRENT)	14.97
GRM (PRO FORMA)	0.00

- Ownership
 - ~ Owned by Waco 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
- Salient Data
 - ~ Approximately 18,454 SF of Improved Area
 - ~ Approximately 1.77 Acres of Land
 - ~ TIF Zone 1
 - ~ Currently Zoned O-2
- The Area
 - ~ The Art Center
 - ~ Magnolia Silos
 - ~ Planned MF Development
 - ~ The Findery
 - ~ The Backyard
 - ~ Pivovar
 - ~ Aloft and La Quinta Hotels



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Reid Peevey Company, LLC
2420 Wycon Drive, Suite 301, Waco, TX 76712

GLOBAL

BUILDING SF	18,454
LAND SF	77,057
# OF PARCELS	3
YEAR BUILT	1959
ZONING TYPE	O-2
LOCATION CLASS	A
BUILDING CLASS	B
NUMBER OF BUILDINGS	5
NUMBER OF STORIES	2

MULTI-FAMILY VITALS

NUMBER OF UNITS	12
CURRENT OCCUPANCY	100.00 %
HVAC	Central
FIRE SPRINKLERS	No
PRIVATE BALCONIES	None

COMMERCIAL VITALS

NUMBER OF UNITS	3
CURRENT OCCUPANCY	100.00 %
HVAC	Central
FIRE SPRINKLERS	None
LEASE TYPE	NONE

NEIGHBORING PROPERTIES

NORTH	Magnolia Silos
SOUTH	VRBO
EAST	Art Center
WEST	VRBO

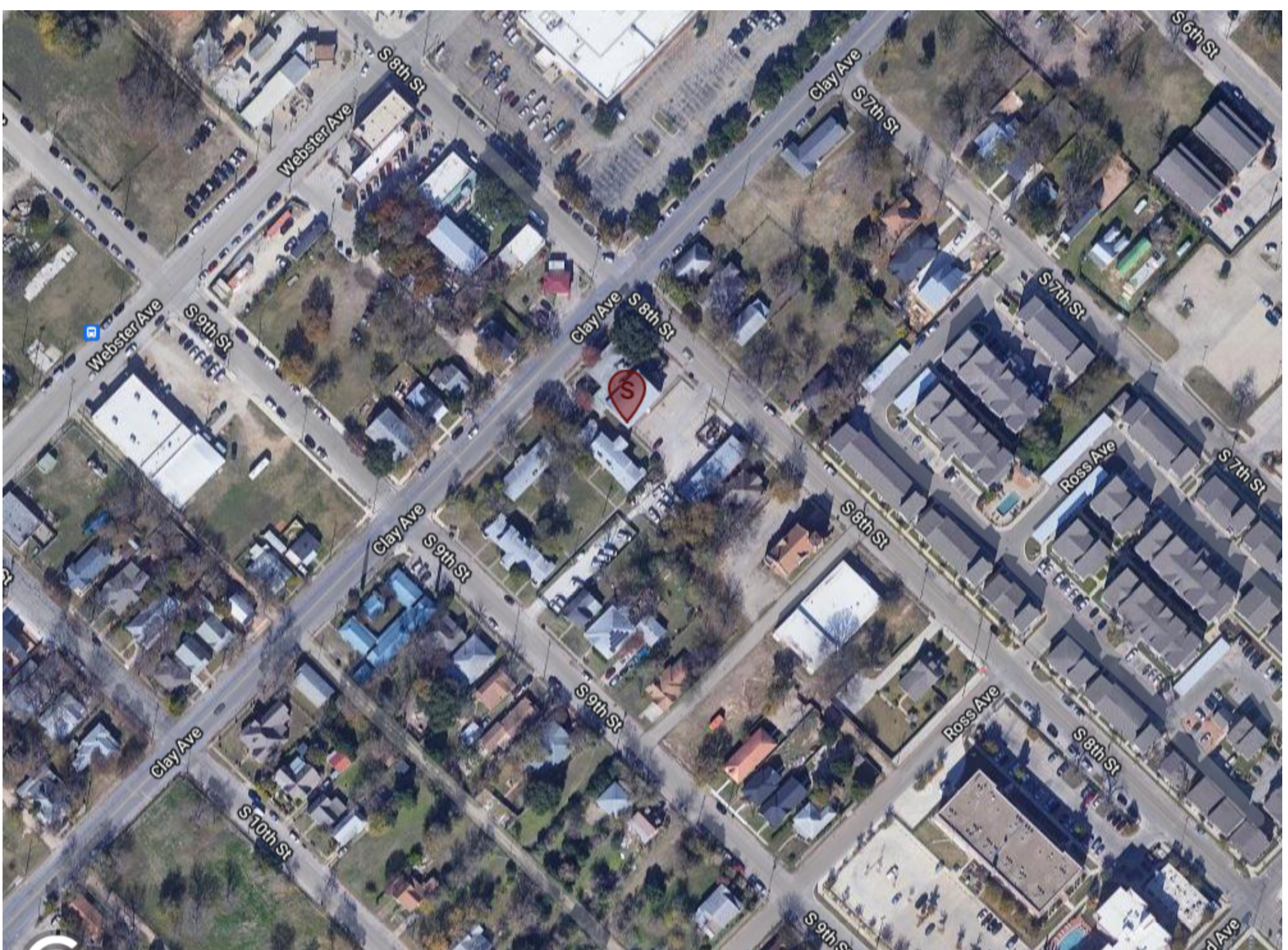
CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Brick/Stucco
PARKING	Off Street
ROOF	Pitched



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800 Clay Ave (Office)



800 Clay Ave (Warehouse)



615 S 8th St (Warehouse)



800 Clay Ave (Multi Family)

COMMERCIAL

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Begin Date	Rental Rates				Options/Notes	
				Lease Start	Lease End		Monthly	PSF	Annual	PSF		Lease Type
Office - Clay	Owner	3,114	16.87 %									
WH - S 8th	Owner	2,460	13.33 %									
WH - S 8th	Owner	3,000	16.26 %									
MF 604 S 9th	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 606 S 9th	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 612 S 9th	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 614 S 9th	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 802 Clay	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 804 Clay	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 806 1/2 Clay	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 808 1/2 Clay	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 810 Clay	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 812 Clay	Current Tenant	600	3.25 %				\$859	\$1.43	\$10,308	\$17.18		Leased back by current Tenant for 12 to 18 months
MF 814 Clay	Current Tenant	1,000	5.42 %				\$1,560	\$1.56	\$18,720	\$18.72		Leased back by current Tenant for 12 to 18 months
MF 816 Clay	Current Tenant	1,000	5.42 %				\$1,560	\$1.56	\$18,720	\$18.72		Leased back by current Tenant for 12 to 18 months
Totals		16,574					\$11,710		\$140,520			
Totals (Includes Vacant Space)							\$11,710		\$140,520			

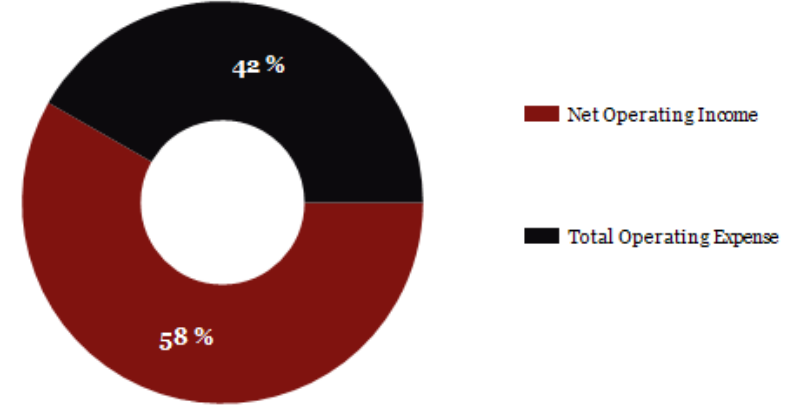


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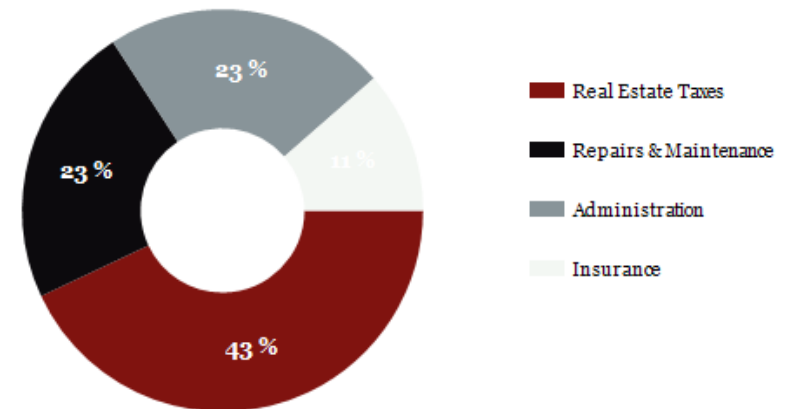
REVENUE ALLOCATION
CURRENT

INCOME	CURRENT
Multi-Family Revenue	\$140,320
Gross Potential Income	\$140,320
Vacancy & Collection Loss	-\$70
Effective Gross Income	\$140,250
Less Expenses	\$58,546
Net Operating Income	\$81,704



EXPENSES	CURRENT
Real Estate Taxes	\$25,173
Insurance	\$6,675
Repairs & Maintenance	\$13,349
Administration	\$13,349
Total Operating Expense	\$58,546
Expense / SF	\$3.17
% of EGI	41.74 %

DISTRIBUTION OF EXPENSES
CURRENT



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2420 Wycon Drive , Suite 301 • Waco, TX 76712 • Phone (254)752-9500 •

Exclusively Marketed by:

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