

# 605 AUSTIN AVENUE

WACO, TEXAS 76701

OFFERING  
MEMORANDUM





## OVERVIEW

Weitzman is pleased to exclusively offer the sale of the approximate 25,620 SF property located at 605 Austin Ave. in Waco, Texas. The property was built in 1910 and recently remodeled in 2012.

The property is situated in the prime downtown area of Waco, Texas. Startup Waco recently signed a lease for 5,400 SF on the 1<sup>st</sup> floor.

## PROPERTY DETAILS

Address:	605 Austin Avenue, Waco, TX 76701
Property Type:	Office Building
Year of Construction:	Built in 1910. Renovated in 2012
Building Area:	25,620 SF
Gross Leasable Area:	15,040 SF
Land Area:	0.30 Acres
Parking:	Building has it's own 1 <sup>st</sup> floor parking garage.

## FINANCIAL OVERVIEW

PRICE	Call for price
CAP RATE	6.75%
OCCUPANCY	100%
TOTAL GLA	15,040 SF
YEAR BUILT	1910
LAND AREA	0.30 Acres
NET OPERATING INCOME	\$194,890.94

## EXPENSE REIMBURSEMENT

	PSF	ANNUAL
PROPERTY TAX	\$2.46	\$37,017.15
INSURANCE	\$0.43	\$6,500.00
<b>TOTAL</b>	<b>\$2.89</b>	<b>\$43,517.15</b>

## INCOME TOTAL

	CURRENT	PSF
GROSS INCOME	\$274,752.00	\$18.27

# RENT ROLL

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Suite	Tenant	Size (SF)	Rent	\$/SF	Lease Expiration
1	All Safe Insurance	771	\$1,500.00	\$23.35	12/31/2028
2	Green Echo	2,419	\$4,546.00	\$22.55	7/31/2025
3	Waco Startup	884	1800.00	24.43	9/30/2025
4.1	Davis Consultant	601	1350.00	26.96	9/30/2024
4.2	Ashley Pitts & Amanda	453	1000.00	26.49	11/30/2025
4.3	Maegan LSCW Counselor	236	500.00	25.42	12/31/2024
5	Deandra Grant Law	1250	2000.00	19.20	10/31/2025
6	WSOU Investments	3026	4700.00	18.64	MTM
9	Startup Waco	5400	5500.00	12.22	12/31/2027

## Expenses 2023

Insurance	\$6,500.00
Property Taxes	\$37,017.15
Janitorial Services	\$1,020.00
Security Alarm	1,123.92
Telephone	\$600.00
Utilities	\$16,400.79
Janitorial Maintenance	\$9,900.00
Elevator Service	\$3,299.20
Repairs	\$4,000.00
<b>TOTAL</b>	<b>\$79,861.06</b>





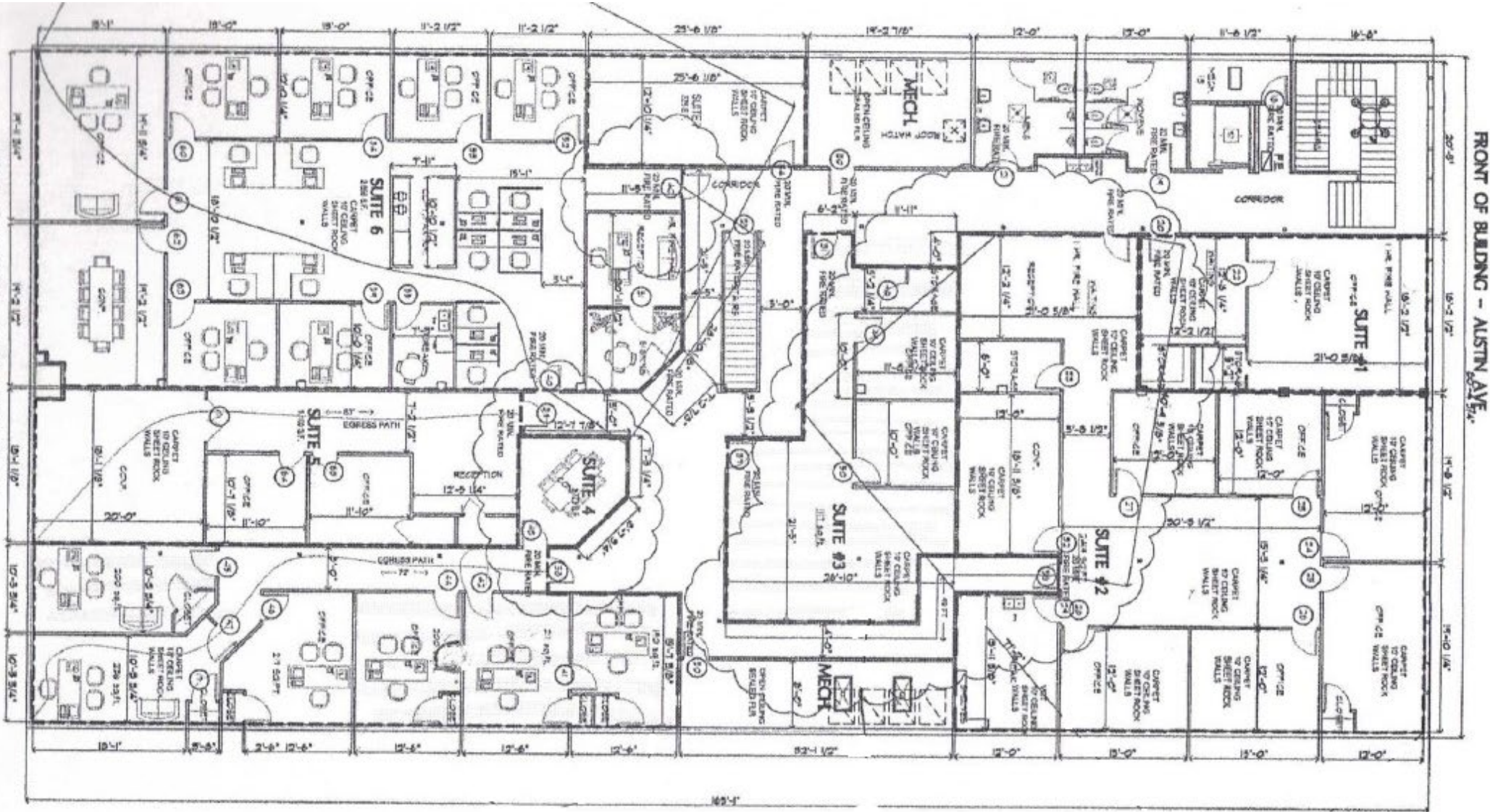






# SITE PLAN

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## POPULATION

	1 MILE	3 MILE	5 MILE
2023 Total Population	11,027	77,690	130,320
2028 Total Population	11,647	79,558	133,828
Daytime Population	26,062	82,356	157,530

## INCOME

	1 MILE	3 MILE	5 MILE
Per Capita Income	\$16,262	\$19,232	\$23,998
Median HH Income	\$30,064	\$34,869	\$42,386
Average HH Income	\$55,136	\$53,172	\$62,926

## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE
2023 Households	3,170	27,413	49,387
2028 Households	3,515	28,368	51,194
Average HH Size	2.33	2.61	2.49



This real estate presentation has been prepared for information purposes only, and does not purport to contain all the information necessary to reach a purchase decision for the property described herein (the "Property"). The information contained herein (the "Information") has been carefully compiled, but not independently verified by the Seller or Weitzman, and there is no representation, warranty or guarantee whatsoever as to its completeness or accuracy.

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This presentation is subject to changes by the Seller as to price or terms, to prior sale, to withdrawal of the Property from the market, and other events beyond the control of the Seller and Weitzman.

Weitzman is the trade name of Weitzman Management Corporation, a regional realty corporation.

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