



AVAILABLE FOR SALE

**418 S 8th St
Waco, TX 76701
Adjacent to Magnolia Silos**



We are pleased to offer 418 S 8th St:

- Purchase Price: **\$2,475,000**
- Size: **17,124 SF**
- Land Size: **.82 Acres**
- **Adjacent to the Magnolia Silos**
- Retail Redevelopment Opportunity
- Capture an Average of 40,000 Visitors Each Week
- Renovated in 2013—Structurally Sound
- 32 Gated Parking Spaces w/ Additional Street Parking

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rydellrealestate.com



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WACO, TX—Up for sale is a redevelopment opportunity in the heart of the biggest economic boom Waco, TX has seen in decades. With up to 40,000 visitors each week, this is a perfect site for retail shops, restaurants, and other specialty stores.

Project Summary

This building was renovated for a Crossfit gym and Yoga Studio in 2013. With increased traffic at this location, this .82-acre site is poised for renovation and re-performance to get the \$18-\$24/SF NNN leases the market is demanding. Priced at an 8%-cap rate post redevelopment, this is a strong investment in a growing market.

Financial Summary		
Income	\$342,480	\$20/SF
Expenses	\$23,973	\$1.40/SF
NOI	\$318,506	\$18.60/SF
Purchase Price	\$2,475,000	\$144/SF
Renovation	\$856,200	\$50/SF
TI Allowance	\$513,750	\$30/SF
Total	\$3,844,920	\$224/SF
Cap Rate	8.28%	

Lease Comps		
Property	Address	Rent
Mary Market	300 S 6th St	\$24 + NNN
UParks/Mary	112 Mary Ave	\$28 + NNN
West Village	900 S 9th St	\$28 + NNN

Waco Outlook

Magnolia —Due to the rising popularity of Chip & Joanna Gaines, Waco has become a major tourist destination from all over the world. Just two hours from Dallas and Austin, people are flocking in to experience Waco. This site, located adjacent to the Magnolia Silos and their parking, has thousand of people walking across each day (Averaging 40,000 visitors/week).

Downtown Waco—Waco is continuing to see real estate and business investment in it's downtown area. From the tens of millions of dollars for the River Front Development, to new housing developments such as Tinsley Place, West Campus Lofts, and Franklin Place, downtown Waco is continue to grow at a rapid place and be a wonderful place for people to live, work, and play.

Baylor—With steady enrollment at approximately 15,000 students and a brand new \$266 Million Football Stadium, Baylor continues to be a strong force in the Waco economy.



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