



JOSH CARTER, CCIM

H. BLAND CROMWELL CCIM, SIOR

**22+/- ACRES ON CHINA SPRING RD
WACO, TX 76708**

FOR SALE

CROMWELL
COMMERCIAL GROUP

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COLDWELL BANKER, APEX REALTORS



PROPERTY OVERVIEW

Highly visible development land in the rapidly growing area of Northwest Waco. Located within the bounds of sought-after China Spring ISD (3A). Improved road access due to recent expansion and upgrades to FM 1637 (“China Spring Rd”). Features 835 feet of road frontage and varying depth up to 1,637 feet. Currently zoned with 5 +/- acres of O-3 Office-Limited Commercial and 17 +/- acres of R1-B Single-Family Residential.

- Ideal development site
- Adjacent to dense residential and expanding commercial development
- City of Waco water and sewer utilities
- Waco City Limits

PROPERTY HIGHLIGHTS

PROPERTY

22+/- Acres on China Spring Rd

LOCATION

Waco, TX (China Spring Area)

PROPERTY TYPE

Development Land

LAND AREA

21.975 Acres (957,231 SF)

ZONING

O-3 | R-1B

LIST PRICE

\$1,500,000

UNIT PRICE

\$1.57 PSF

UTILITY SERVICES

Electricity: Oncor Electric Delivery

Water: City of Waco

Sewer: City of Waco

Natural Gas: Atmos Energy



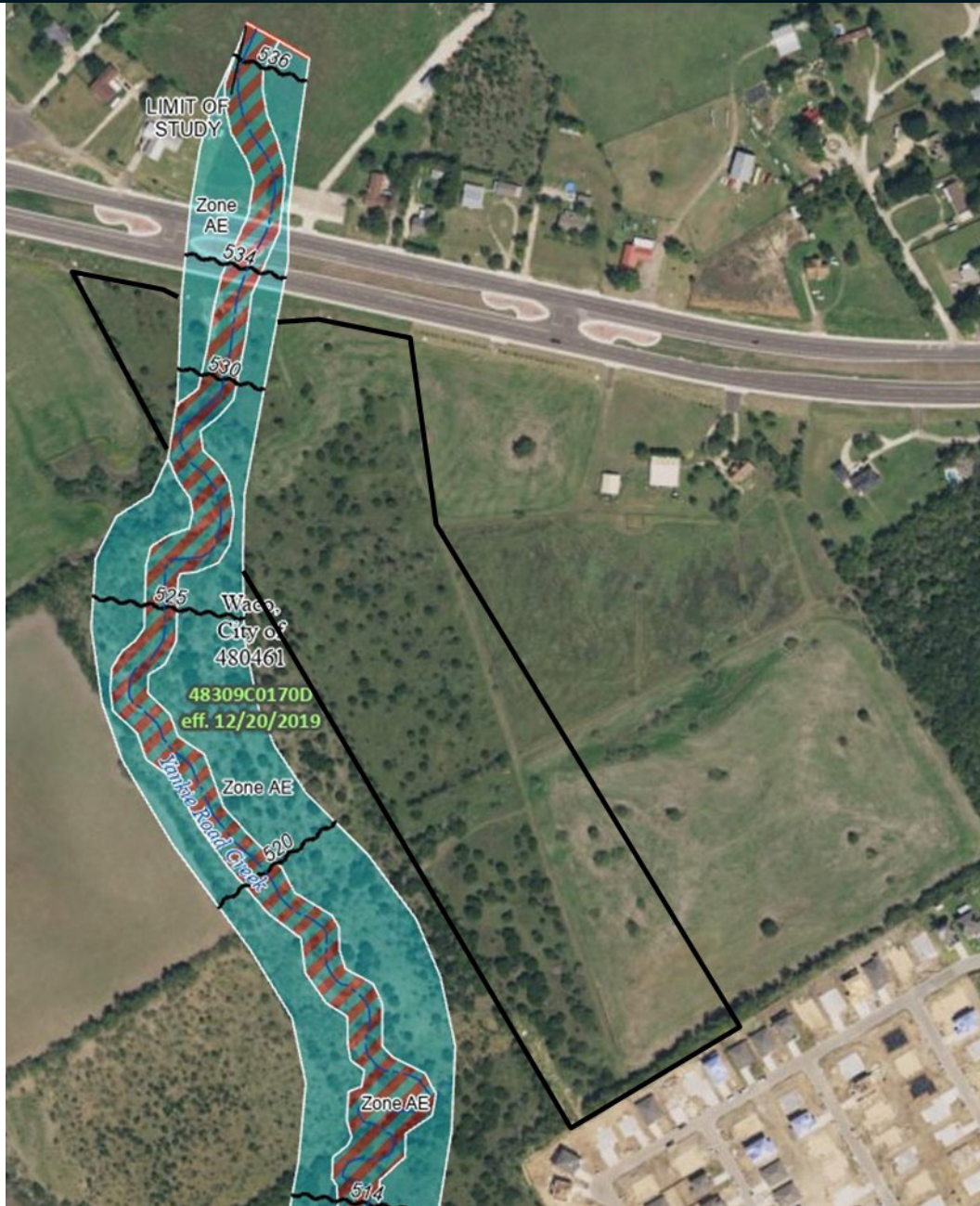
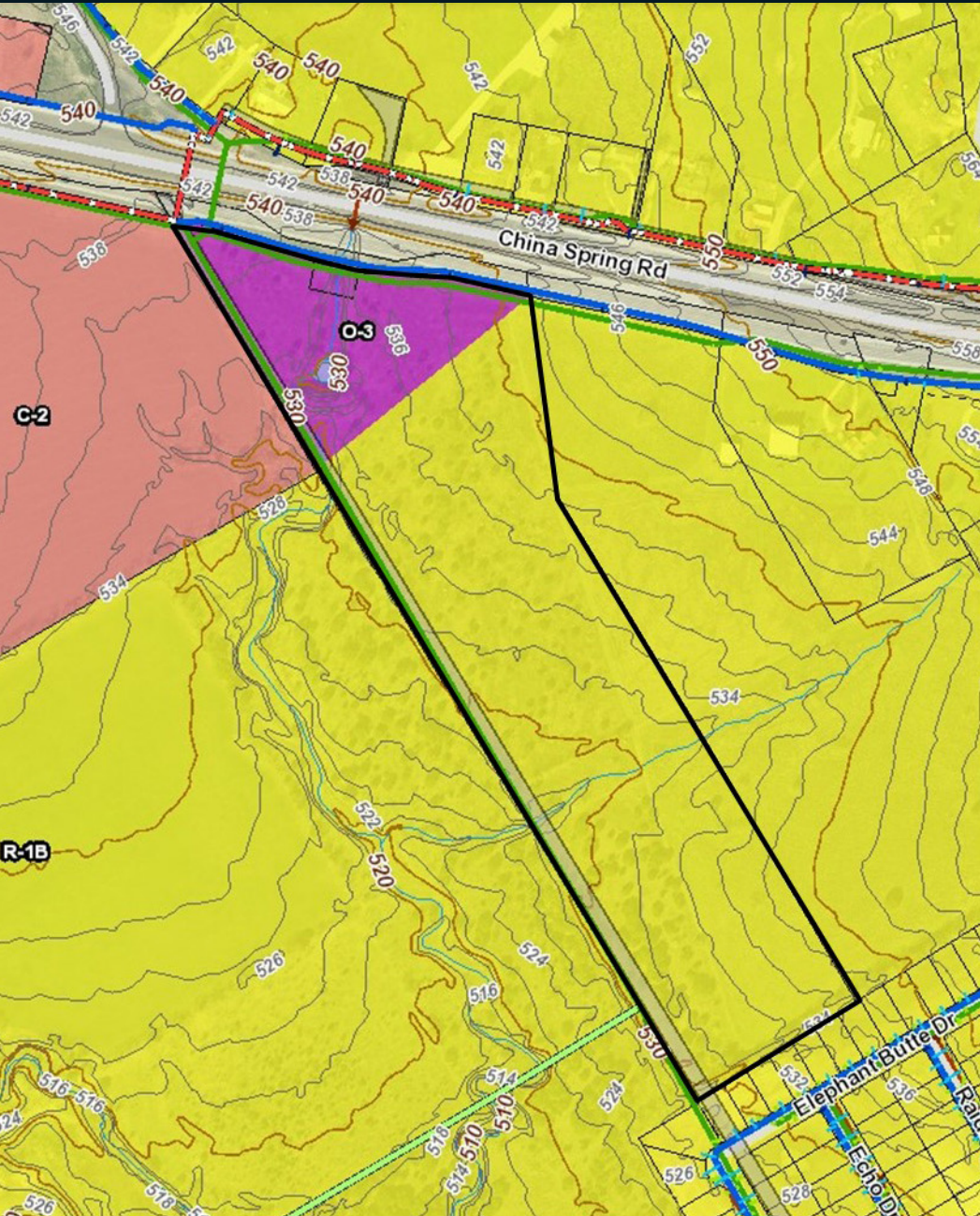
PHOTO GALLERY



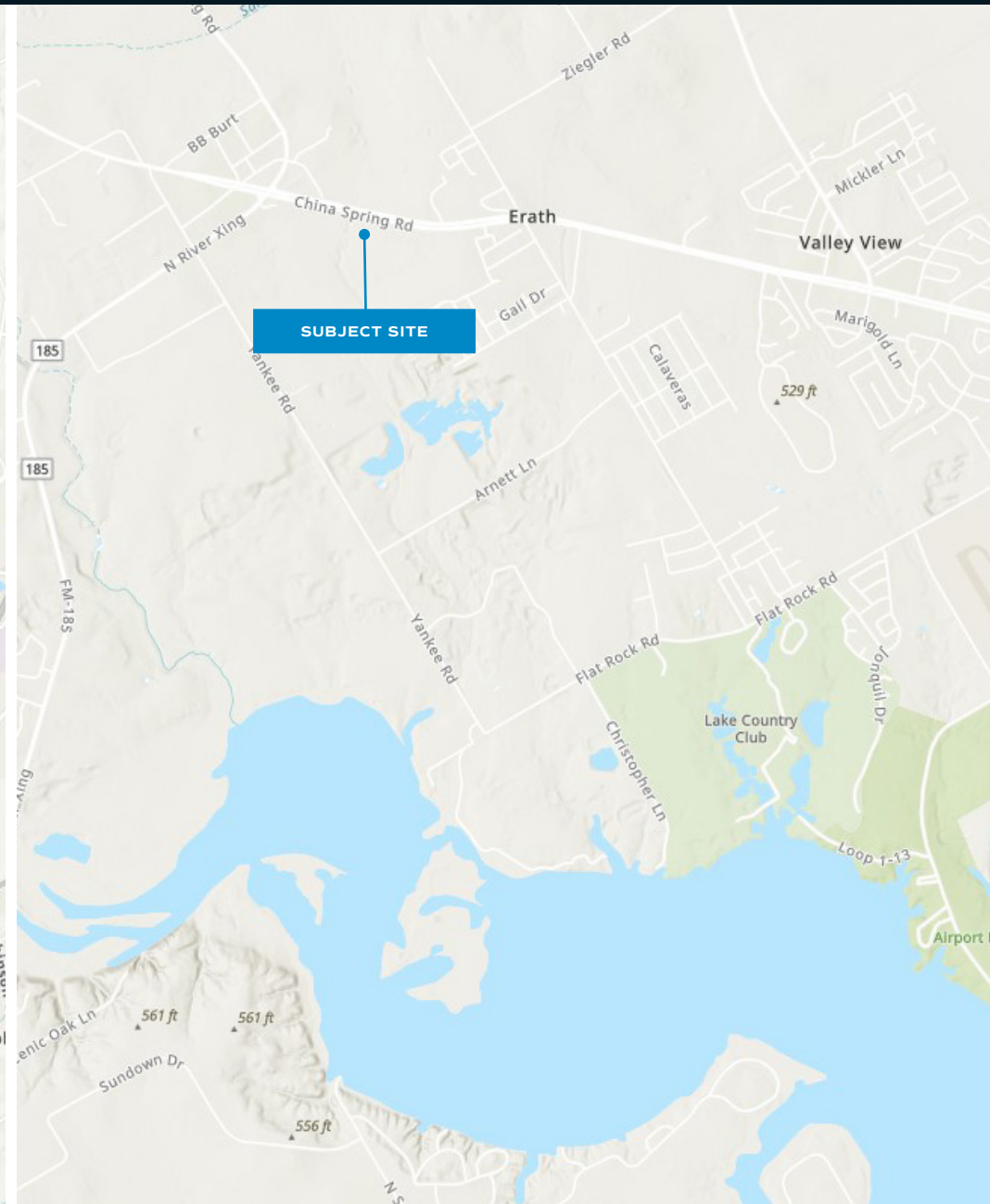
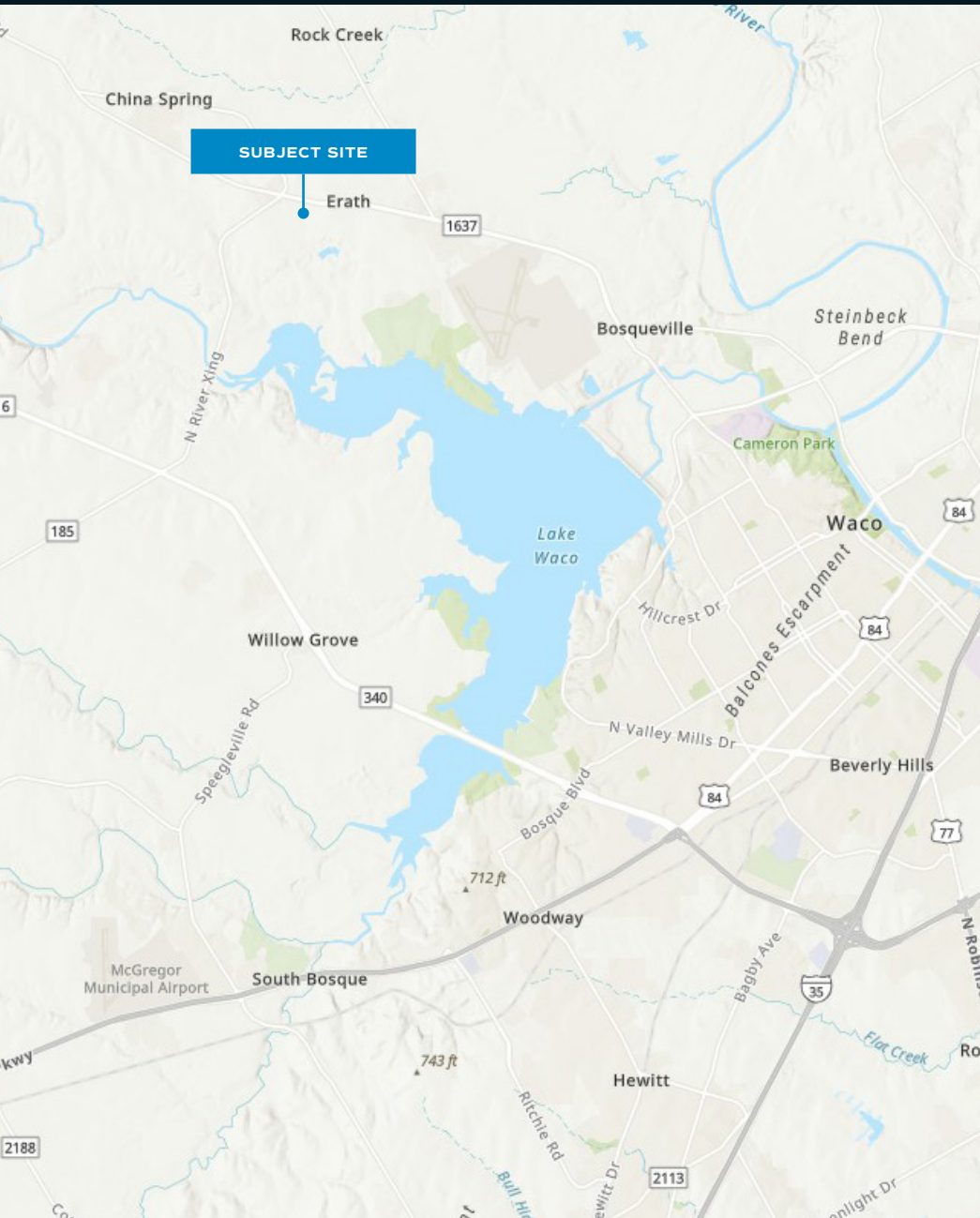
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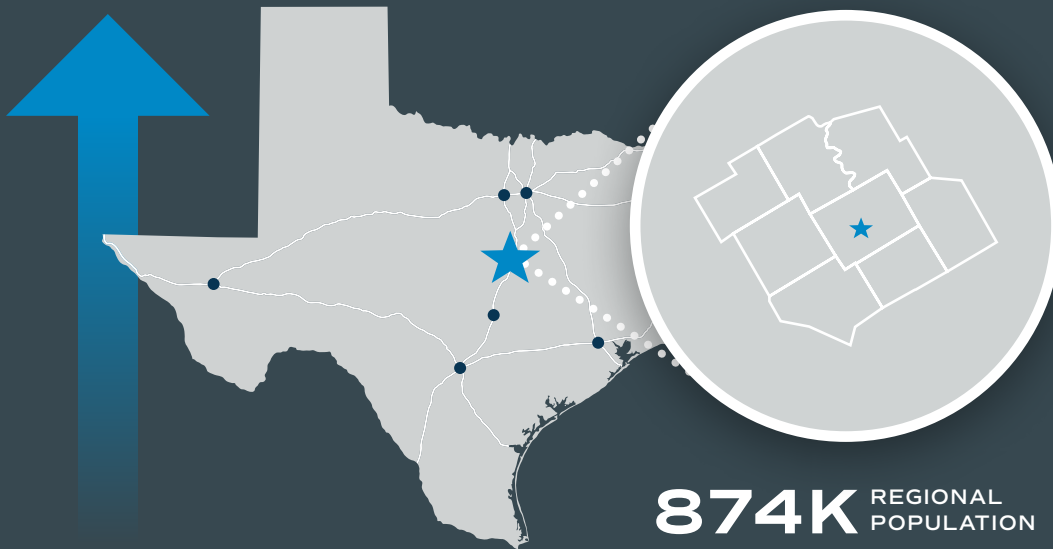
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CITY OF WACO GIS MAP | FEMA MAP



AREA MAP





REGIONAL HIGHLIGHTS

TRAVEL

2021 Direct Impact

Visitors

1.7 million, 45% increase

Hotel Occupancy

Over 1 million rooms booked | 2nd highest in TX

Travel Spending

\$100 million

Employment

5,800 jobs

TOURISM

Magnolia Market

Waco's #1 tourist draw

2022 Visits

621 thousand visits

EDUCATION

Colleges/Universities

5 in/near Waco

Baylor University

20,709 enrolled 08/22

13th largest university in Texas

COST OF LIVING

Groceries

92.4

Transport

72.3

Utilities

97.2

Healthcare

101

"Earning...**\$35,000** in Waco [is] equivalent [to] **\$44,132** in Dallas or \$45,652 in Austin."



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Information About Brokerage Services



Texas law requires all real estate license holders 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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

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Buyer/Tenant/Seller/Landlord Initials _____ Date _____