

# SKY ZONE TWO-TENANT CENTER

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5050 West Waco Drive, Waco, TX 76710



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**Marcus & Millichap**  
**LEVY RETAIL GROUP**

OFFERING MEMORANDUM

SKY ZONE TWO-TENANT CENTER

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5050 West Waco Dr,  
Waco, TX 76710

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OVERVIEW

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# Executive Summary

## INVESTMENT OVERVIEW

|                 |              |
|-----------------|--------------|
| List Price:     | \$17,171,000 |
| Building Size:  | 76,316 SF    |
| Lot Size:       | 5.36 Acres   |
| Price/SF:       | \$225.00     |
| Cap Rate:       | 8.00%        |
| NOI:            | \$1,373,688  |
| Year Built:     | 1987         |
| County:         | McLennan     |
| Ownership Type: | Fee Simple   |

| DEMOGRAPHICS         | 1 Mile   | 3 Mile   | 5 Mile   |
|----------------------|----------|----------|----------|
| Total Households     | 3,780    | 25,896   | 57,383   |
| Total Population     | 8,636    | 66,530   | 151,359  |
| Avg Household Income | \$49,284 | \$70,793 | \$71,780 |

## PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire 5050 West Waco Drive, located in Waco, Texas. The property offers a 76,316-square-foot, two-tenant retail center. The property is fully stabilized with two entertainment-based tenants on long-term, triple-net leases, offering a secure income stream for the foreseeable future.

Situated along West Waco Drive, one of the most heavily trafficked retail corridors in the region, the property benefits from excellent visibility and access to major highways. The center is in close proximity to significant traffic drivers, such as The Home Depot and Richland Mall, contributing to a steady flow of customers from surrounding neighborhoods and passing commuters.



# Property Overview



## PROPERTY DESCRIPTION

Marcus & Millichap is pleased to offer the opportunity to acquire a 73,316-square-foot, two-tenant retail center located in Waco, Texas. Tenants consist of Sky Zone Trampoline Park and Kart Park Karting. Sky Zone Trampoline Park is a leading indoor trampoline park with over 270 locations nationwide. Kart Park Karting is an entertainment venue offering go karts, games, and food options. Both tenants have signed new 10-year leases on triple-net terms and have renewal options with scheduled rent increases. The building was constructed in 1987 and situated on a large 5.36-acre lot with ample paved parking. Property upgrades include roof replacement in 2017 and new HVAC units in 2021, per Landlord reports.

## LOCATION DESCRIPTION

The subject property is located in a dense retail trade area near the signalized intersection of West Waco Drive and Lake Air Drive, and benefits from multiple ingress and egress points from three roadways. Cumulative traffic counts exceed 56,000 vehicles per day. Richland Mall is in close proximity, a 708,249-square-foot regional shopping mall featuring approximately 95 stores and is anchored by JCPenney, Dick's Sporting Goods, Dillard's, Tilt Studio, and Shoe Dept. The center is located in a dense retail trade area, neighbored by numerous national and regional retailers, including Ollie's Bargain Outlet, Olive Garden, BJ's Restaurant & Brewhouse, The Home Depot, Barnes & Noble, Chuck E. Cheese's, Academy Sports + Outdoors, Lowe's Home Improvement, Walmart Supercenter and many more.

The city of Waco is the county seat of McLennan County situated along the Brazos River and Interstate 35, halfway between Dallas and Austin. Waco is home to Baylor University, a private Baptist research university with a student enrollment of 19,850 students. The university is less than five miles from the subject property and has been nationally recognized as one of the "Best Colleges" of 2025 by U.S. News & World Report and Forbes. The city is the birthplace of Dr. Pepper, the Texas Ranger Hall of Fame and Museum and the Texas Sports hall of Fame providing some major attractions with Texas history and a variety of cultural experiences.

# Investment Overview



## FULLY STABILIZED ASSET

The property is 100% leased with stable, long-term tenants. Both tenants have signed new 10-year leases with triple-net terms, providing strong cash flow and security. Both leases have scheduled rent increases.



## ENTERTAINMENT-BASED TENANT MIX

The center is anchored by Sky Zone (59% of the gross leasable area), a well-established national entertainment venue with over 270 locations. Kart Park Karting leases the remaining gross leasable area.



## BUILDING UPGRADES INCLUDING NEWER ROOF AND HVAC UNITS

Landlord reports a new roof was installed in 2017 with a warranty in place through May 2027. New HVAC units were installed in 2021. Recent tenant improvement and Landlord work are in excess of \$6,500,000.



## HIGH-TRAFFIC LOCATION

The property is situated in a high-traffic corridor with visibility from West Waco Drive and Franklin Avenue, with cumulative traffic counts exceeding 56,000 vehicles per day. Proximity to major traffic drivers such as The Home Depot and Richland Mall ensures strong customer traffic.



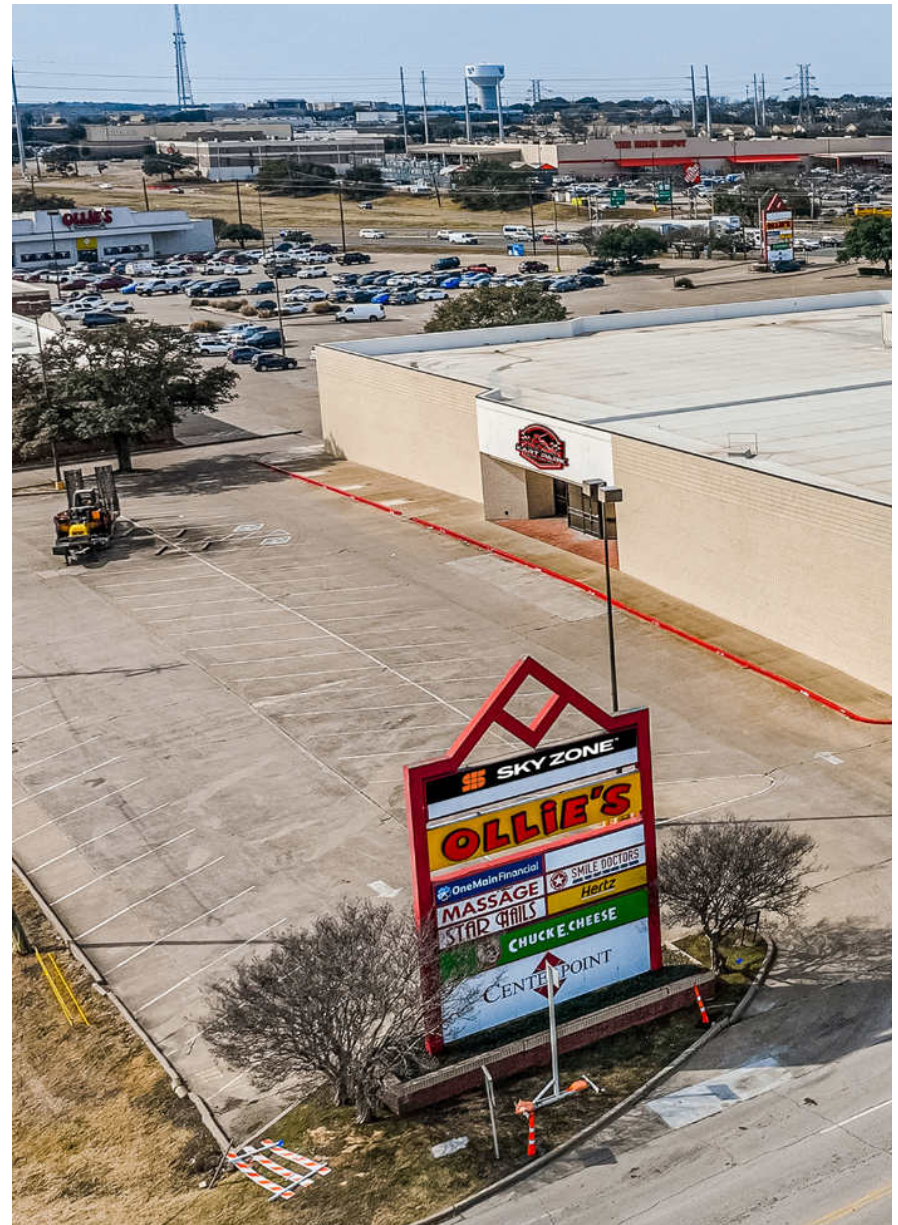
## PRIME RETAIL CORRIDOR POSITION

Proximity to major traffic drivers such as The Home Depot, Richland Mall, Walmart, Academy Sports and Outdoors, Lowe's, and more ensures strong customer traffic.



## LESS THAN FIVE MILES FROM BAYLOR UNIVERSITY

Home to 19,850+ students and 5,700 faculty and staff, Baylor's total economic impact exceeds \$2 billion annually, including direct spending, induced spending, visitor expenditures, research activity, and other contributions to the local economy.





Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.



5605 W WACO DRIVE, WACO, TX 76710

## VISITATION OVERVIEW

|                        |            |
|------------------------|------------|
| EST. # OF VISITS       | 1M         |
| EST. # OF CUSTOMERS    | 233.2K     |
| AVG. VISITS / CUSTOMER | 4.48       |
| AVG. DWELL TIME        | 25 Minutes |

## RANKING OVERVIEW (VERUS OTHER HOME DEPOT STORES)

|                |                 |
|----------------|-----------------|
| 15-MILE RADIUS | 1/2 (100%)      |
| STATE OF TEXAS | 43/187 (77%)    |
| UNITED STATES  | 333/1,990 (83%) |



6001 W WACO DRIVE, WACO, TX 76710

## VISITATION OVERVIEW

|                        |            |
|------------------------|------------|
| EST. # OF VISITS       | 3.5M       |
| EST. # OF CUSTOMERS    | 669.1K     |
| AVG. VISITS / CUSTOMER | 5.25       |
| AVG. DWELL TIME        | 53 Minutes |

## RANKING OVERVIEW (VERUS OTHER REGIONAL MALLS)

|                |               |
|----------------|---------------|
| 15-MILE RADIUS | 1/1 (100%)    |
| STATE OF TEXAS | 14/43 (69%)   |
| UNITED STATES  | 220/755 (70%) |



# BAYLOR UNIVERSITY

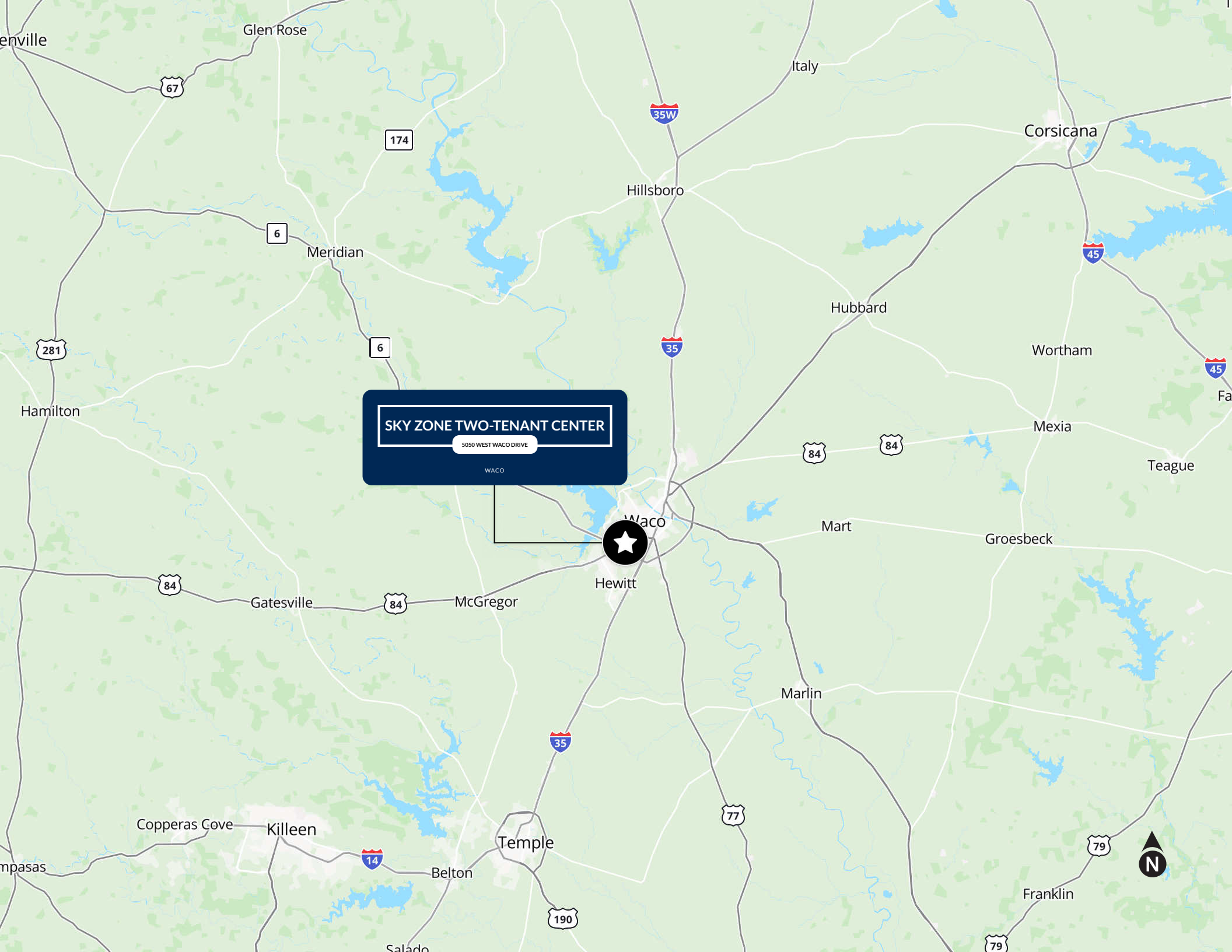
**LESS THAN 5 MILES FROM  
SUBJECT PROPERTY**

|                    |         |
|--------------------|---------|
| ESTABLISHED        | 1845    |
| STUDENT ENROLLMENT | 19,850+ |
| FACULTY & STAFF    | 5,700+  |

Chartered in 1845 by the Republic of Texas through the efforts of Baptist pioneers, Baylor is the oldest continually operating university in Texas. Located in Waco, Baylor welcomes students from all 50 states, the District of Columbia, and 90 countries to study a broad range of degrees among its 12 nationally recognized academic divisions.







SKY ZONE TWO-TENANT CENTER

5050 WEST WACO DRIVE

WACO

**SKY ZONE TWO-TENANT CENTER**  
5050 WEST WACO DRIVE  
WACO, TX

W WACO DR 37,593 VPD

FRANKLIN AVE 18,550 VPD

**BIG BRAND TIRE & SERVICE** **Super 8**  
BY WYNDHAM

**DI CAMPLI'S**  
ITALIAN RISTORANTE

**HEATWAVE Mobile**  
Window Tinting

**Fairfield**  
BY MARRIOTT

**American Bank** **extended STAY AMERICA**

**LA QUINTA**  
BY WYNDHAM

**Luigi's**  
ITALIAN RESTAURANT

**CIRCLE K**

**Valero**

**7 ELEVEN**

**OLLIE'S Bargain OUTLET** **Hertz** **Buddy V's CAKE SLICE**

**CHUCK E. CHEESE** **OneMain Financial**

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**THE HOME DEPOT**

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Kitchens, Baths, Floors & More

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TOTAL OFFICE SOLUTIONS

**FASTENAL** **SHIPP BELTING** **YOGA**  
enhancing quality of life

**HOPES** **BOB MILLS FURNITURE** **Sydaptic**

**SKY ZONE TWO-TENANT CENTER**  
5050 WEST WACO DRIVE  
WACO, TX

**RICHLAND MALL**

**JCPenney** **HIBBETT AM**  
SPORTS

**DICK'S SPORTING GOODS** **Banter**  
BY PIERCING PAGODA

**WORKSHOP**

**H&M** **Trudy's Hallmark** **sunglass hut**

**SHOE DEPT.** **ZALES** **MODERN MAN**

**EARTHBOUND TRADING CO.** **White Barn**

**JD** **go!** **Prime communications** **MODERN MAN**

**MAC** **HOT TOPIC** **JEWELRY REPAIR**

**Spencers** **Foot Locker**

**kids** **Chick-fil&** **AÉROPOSTALE**

**PEI WEI** **ITALIAEXPRESS**

**BJ's** **RED LOBSTER** **Olive Garden**  
FRESH FISH • LIVE LOBSTER

**Edward Jones** **TEXAS ARMY NATIONAL GUARD**

**ANTHONY**  
MEDICAL & CHIROPRACTIC CENTER

FRANKLIN AVE 18,550 VPD

W WACO DR 37,593 VPD

**JCPenney** **HIBBETT** **SPORTS** **AM**

**DICK'S** **Banter** **WORKSHOP**  
SPORTING GOODS BY PIERCING PAGODA® BUILD-A-BEAR

**H&M** **Trudy's** **Hallmark** **sunglass hut**  
Family Owned and Operated Since 1980

**SHOE DEPT.** **ZALES** **MODERN MAN**

**EARTHBOUND** **White Barn**

**JD** **Yockey's** **Dillard's**

**go!** **Prime** **communications** **MODERN MAN**  
calendars toys + games

**HOT TOPIC** **JEWELRY REPAIR**

**dippin' dots** **SPENCERS** **Foot Locker**

**kids** **Chick-fil-A** **AÉROPOSTALE**

**PEI WEI** **ITALIAEXPRESS**  
CHIMES ASIAN EXPRESS

**BJ's** **RED LOBSTER** **Olive Garden**  
FRESH FISH - LIVE LOBSTER ITALIAN KITCHEN

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Drive your Ambition by

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**R&C** **golden corral** **Jack & Jill DONUTS** **PL\$** **LOWE'S**

**ups** **Jason's DELI** **Jorge's Cantina** **TACO BELL**

**POPEYES** **SEOUL** **Hokkaido**  
Korean BBQ & Hotpot

**DOLLAR GENERAL**

**LAPS**  
Laser & Photo Supply Co.

**7 ELEVEN**

**LA CHONA**

**Edward Jones** **ARMY NATIONAL GUARD** **ANTHONY MEDICAL & CHIROPRACTIC CENTER**

**SKY ZONE TWO-TENANT CENTER**  
5050 WEST WACO DRIVE  
WACO, TX



**OLLIE'S Bargain OUTLET** **Hertz** **CAKE SLICE**  
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BY WYNDHAM ITALIAN RESTAURANT



**Allen Samuels**  
DODGE CHRYSLER JEEP RAM FIAT



**BIG BRAND** **Super 8**  
TIRE & SERVICE BY WYNDHAM

**DI CAMPLI'S** **Nightlight**  
ITALIAN RISTORANTE



**CTIW** **JESSUP HOUSING**  
CENTRAL TEXAS IRON WORKS

**LAMINATE TECHNOLOGIES** **merrick**

**RICHARD KARR** **DAIKIN**  
Richard Karr Buick GMC



**SKY ZONE** **U-HAUL** **SPRINGHILL SUITES**  
5050 West Waco Drive, Waco, TX 76710

**GRAINGER** **Clayton homes**





# Financial Summary

## INVESTMENT OVERVIEW

### YEAR 1

|                       |              |
|-----------------------|--------------|
| Price                 | \$17,171,000 |
| Price per SF          | \$225.00     |
| Total Return (Year 1) | \$1,373,688  |
| CAP Rate              | 8.00%        |

## OPERATING DATA

### YEAR 1

|                      |             |
|----------------------|-------------|
| Gross Income         | \$1,587,851 |
| Operating Expenses   | \$214,163   |
| Net Operating Income | \$1,373,688 |

**SKY ZONE TWO - TENANT CENTER**  
5050 West Waco Drive, Waco, TX 76710

 **SKY ZONE**

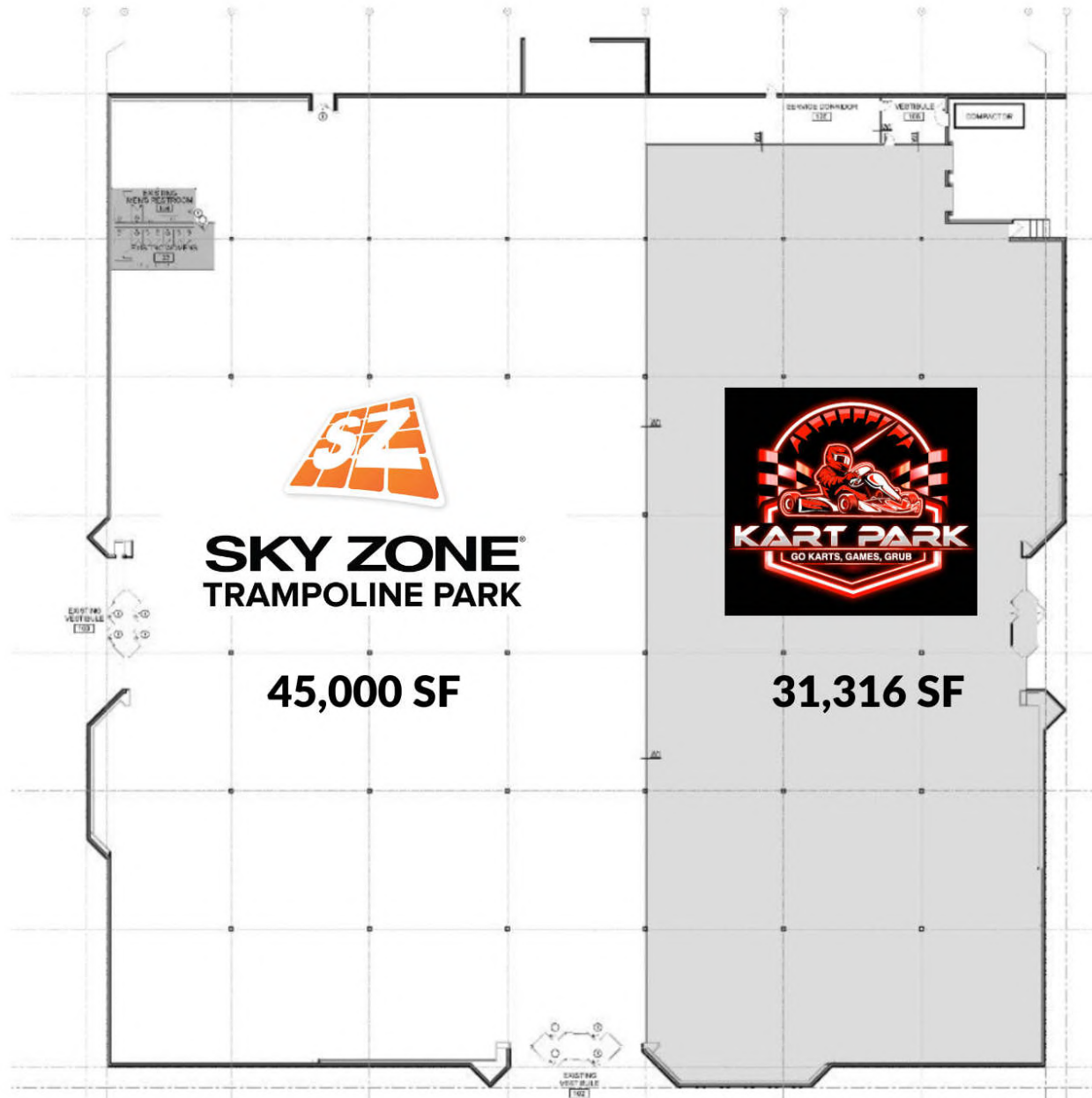
# Operating Statement

| INCOME                        | YEAR 1             | PER SF         |
|-------------------------------|--------------------|----------------|
| <b>Rental Income</b>          |                    |                |
| Scheduled Base Rental Income  | \$1,373,688        | \$18.00        |
| Expense Reimbursement Income  |                    |                |
| Real Estate Taxes             | \$148,648          | \$1.95         |
| Insurance                     | \$47,515           | \$0.62         |
| CAM                           | \$18,000           | \$0.24         |
| Total Reimbursement Income    | \$214,163          | \$2.81         |
| <b>Effective Gross Income</b> | <b>\$1,587,851</b> | <b>\$20.81</b> |
| <b>OPERATING EXPENSES</b>     | <b>YEAR 1</b>      | <b>PER SF</b>  |
| Real Estate Taxes             | \$148,648          | \$1.95         |
| Insurance                     | \$47,515           | \$0.62         |
| Common Area Maintenance (CAM) | \$18,000           | \$0.24         |
| Total Expenses                | \$214,163          | \$2.81         |
| <b>Net Operating Income</b>   | <b>\$1,373,688</b> | <b>\$18.00</b> |

# Rent Roll

| SUITE          | TENANT NAME       | UNIT SIZE (SF) | % OF GLA | LEASE START | LEASE END | ANNUAL RENT  | RENT/ SF | CHANGES ON | CHANGES TO | EXPENSE REIMBURSEMENT | OPTIONS                                    | LEASE TYPE |
|----------------|-------------------|----------------|----------|-------------|-----------|--------------|----------|------------|------------|-----------------------|--------------------------------------------|------------|
| 1              | Kart Park Karting | 31,316         | 41.03%   | 6/01/2026   | 4/30/2036 | \$563,688.00 | \$18.00  | 5/01/31    | \$18.50    | \$87,881.03           | (2) 5-Yr @ \$19.00/19.50                   | NNN        |
| 2              | Sky Zone          | 45,000         | 58.97%   | 1/16/2026   | 1/31/2036 | \$810,000.00 | \$18.00  | 2/01/31    | \$18.50    | \$126,281.97          | (4) 5-Yr @ \$19.00/\$19.50/\$20.00/\$20.50 | NNN        |
| TOTAL VACANT   |                   | 0              | 0%       |             |           |              |          |            |            |                       |                                            |            |
| TOTAL OCCUPIED |                   | 76,316         | 100%     |             |           |              |          |            |            |                       |                                            |            |
| TOTAL          |                   | 76,316         | 100%     |             |           | \$1,373,688  |          |            |            |                       | \$214,163                                  |            |

# Site Plan





# Sales Comparables



**Sky Zone Two-Tenant Center**

|                 |                                       |
|-----------------|---------------------------------------|
| Address         | <b>5050 West Waco Drive, Waco, TX</b> |
| Close of Escrow | -                                     |
| Price           | <b>\$17,171,000</b>                   |
| NOI             | <b>\$1,373,688</b>                    |
| GLA (SF)        | <b>76,316</b>                         |
| Price/SF        | <b>\$225.00</b>                       |
| CAP Rate        | <b>8.00%</b>                          |
| Lot Size        | <b>5.36 Acres</b>                     |
| Year Built      | <b>1987</b>                           |
| Major Tenants   | <b>Sky Zone, Kart Park Karting</b>    |



**Belfort Square Shopping Center**

|                 |                                            |
|-----------------|--------------------------------------------|
| Address         | <b>8541-8543 W Belfort St, Houston, TX</b> |
| Close of Escrow | <b>10/23/2024</b>                          |
| Price           | <b>\$3,170,000</b>                         |
| NOI             | <b>\$233,932</b>                           |
| GLA (SF)        | <b>28,438</b>                              |
| Price/SF        | <b>\$111.47</b>                            |
| CAP Rate        | <b>7.38%</b>                               |
| Lot Size        | <b>1.90 acre(s)</b>                        |
| Year Built      | <b>1978</b>                                |
| Major Tenants   | <b>Below Dollar, O'Reilly Auto Parts</b>   |



**Cooper Oaks Crossing**

|                 |                                                                                 |
|-----------------|---------------------------------------------------------------------------------|
| Address         | <b>5425 S Cooper St, Arlington, TX</b>                                          |
| Close of Escrow | <b>12/13/2024</b>                                                               |
| Price           | <b>\$16,500,000</b>                                                             |
| NOI             | <b>\$1,234,986</b>                                                              |
| GLA (SF)        | <b>86,77</b>                                                                    |
| Price/SF        | <b>\$190.14</b>                                                                 |
| CAP Rate        | <b>7.50%</b>                                                                    |
| Lot Size        | <b>10.62 acre(s)</b>                                                            |
| Year Built      | <b>1998</b>                                                                     |
| Major Tenants   | <b>Red, White, and Blue Thrift, Planet Fitness, Wingstop, Farmers Insurance</b> |



**Irving Square**

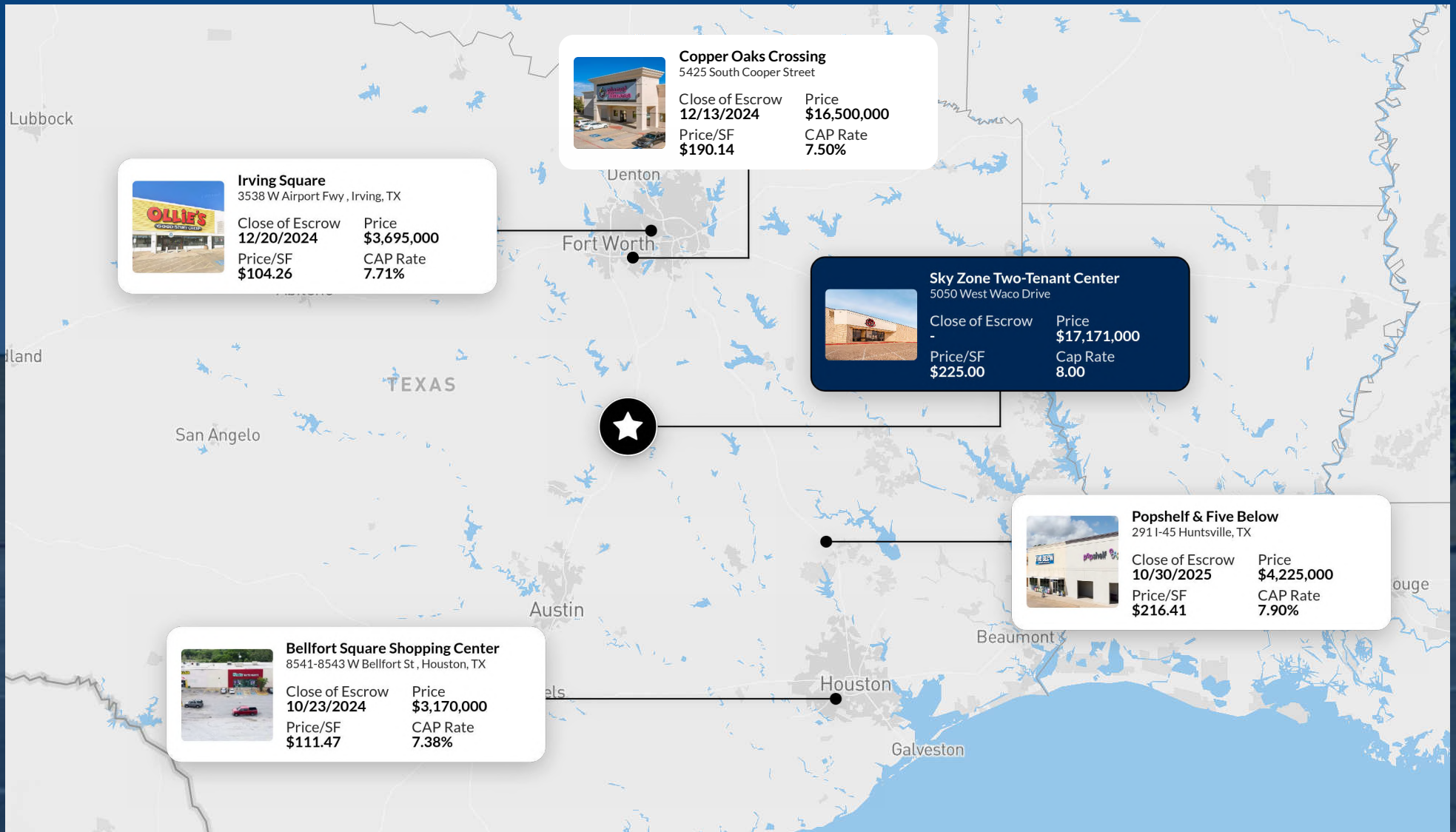
|                 |                                            |
|-----------------|--------------------------------------------|
| Address         | <b>3538 W Airport Fwy, Irving, TX</b>      |
| Close of Escrow | <b>12/20/2024</b>                          |
| Price           | <b>\$3,695,000</b>                         |
| NOI             | <b>\$284,541</b>                           |
| GLA (SF)        | <b>35,439</b>                              |
| Price/SF        | <b>\$104.26</b>                            |
| CAP Rate        | <b>7.71%</b>                               |
| Lot Size        | <b>1.63 acre(s)</b>                        |
| Year Built      | <b>1994</b>                                |
| Major Tenants   | <b>Ollie's Bargain Outlet, Dollar Tree</b> |



**Popshelf & Five Below**

|                 |                                 |
|-----------------|---------------------------------|
| Address         | <b>291 I-45, Huntsville, TX</b> |
| Close of Escrow | <b>10/30/2025</b>               |
| Price           | <b>\$4,225,000</b>              |
| NOI             | <b>\$333,692</b>                |
| GLA (SF)        | <b>19,523</b>                   |
| Price/SF        | <b>\$216.41</b>                 |
| CAP Rate        | <b>7.90%</b>                    |
| Lot Size        | <b>2.56 acre(s)</b>             |
| Year Built      | <b>2017</b>                     |
| Major Tenants   | <b>PopShelf, Five Below</b>     |

| Name                            | Address                          | Close of Escrow | Price        | Net Operating Income | Gross Leasable Area (SF) | Price/ Square Foot | CAP Rate | Lot Size      | Year Built |
|---------------------------------|----------------------------------|-----------------|--------------|----------------------|--------------------------|--------------------|----------|---------------|------------|
| Sky Zone Two-Tenant Center      | 5050 West Waco Drive, Waco, TX   | -               | \$17,171,000 | \$1,373,688          | 76,316                   | \$225.00           | 8.00%    | 5.36 Acres    | 1987       |
| Bellfort Square Shopping Center | 8541W Bellfort St , Houston, TX  | 10/23/2024      | \$3,170,000  | \$233,932            | 28,438                   | \$111.47           | 7.38%    | 1.90 acre(s)  | 1978       |
| Cooper Oaks Crossing            | 5425 S Cooper St , Arlington, TX | 12/13/2024      | \$16,500,000 | \$1,234,986          | 86,776                   | \$190.14           | 7.50%    | 10.62 acre(s) | 1998       |
| Irving Square                   | 3538 W Airport Fwy , Irving, TX  | 12/20/2024      | \$3,695,000  | \$284,541            | 35,439                   | \$104.26           | 7.71%    | 1.63 acre(s)  | 1994       |
| Popshelf & Five Below           | 291 I-45 Huntsville, TX          | 10/30/2025      | \$4,225,000  | \$333,692            | 19,523                   | \$216.41           | 7.90%    | 2.56 acre(s)  | 2017       |





# Demographics

| Population                         | 1 Mile         | 3 Mile          | 5 Mile          |
|------------------------------------|----------------|-----------------|-----------------|
| 2029 Projection                    | 9,194          | 70,845          | 160,832         |
| 2024 Estimate                      | 8,636          | 66,530          | 151,359         |
| 2020 Census                        | 8,101          | 62,301          | 142,253         |
| Growth 2024 - 2029                 | 6.46%          | 6.49%           | 6.26%           |
| Growth 2020 - 2024                 | 6.60%          | 6.79%           | 6.40%           |
| 2024 Population by Hispanic Origin | 3,001          | 27,072          | 49,421          |
| 2024 Population                    | 8,636          | 66,530          | 151,359         |
| White                              | 4,019 (46.54%) | 32,082 (48.22%) | 78,537 (51.89%) |
| Black                              | 1,798 (20.82%) | 9,309 (13.99%)  | 23,475 (15.51%) |
| Am. Indian & Alaskan               | 30 (0.35%)     | 382 (0.57%)     | 711 (0.47%)     |
| Asian                              | 108 (1.25%)    | 767 (1.15%)     | 3,267 (2.16%)   |
| Hawaiian & Pacific Island          | 10 (0.12%)     | 34 (0.05%)      | 116 (0.08%)     |
| Other                              | 2,671 (30.93%) | 23,956 (36.01%) | 45,253 (29.90%) |
| U.S. Armed Forces                  | 0              | 7               | 52              |
| <b>Households</b>                  |                |                 |                 |
| 2029 Projection                    | 4,033          | 27,613          | 61,159          |
| 2024 Estimate                      | 3,780          | 25,896          | 57,383          |
| 2020 Census                        | 3,533          | 24,275          | 53,937          |
| Growth 2024 - 2029                 | 6.99%          | 6.68%           | 6.39%           |
| Growth 2020 - 2024                 | 6.69%          | 6.63%           | 6.58%           |
| Owner Occupied                     | 871 (23.04%)   | 12,999 (50.20%) | 27,135 (47.29%) |
| Renter Occupied                    | 2,909 (76.96%) | 12,897 (49.80%) | 30,248 (52.71%) |
| <b>Avg. Household Income</b>       |                |                 |                 |
| 2024 Avg Household Income          | \$49,284       | \$70,793        | \$71,780        |
| 2024 Med Household Income          | \$38,708       | \$53,666        | \$52,588        |

**SKY ZONE TWO - TENANT CENTER**  
5050 West Waco Drive, Waco, TX 76710



# Major Employers



The Waco market demonstrates a resilient and diversified economic base, heavily anchored by the stable, non-cyclical sectors of healthcare, education, and government. [15] This stability is underpinned by the presence of major employers such as Ascension Providence and Baylor Scott & White Medical Center - Hillcrest, which provide a substantial and consistent employment base. [7, 14] Further reinforcing the local economy is the significant influence of higher education, represented by Baylor University, and a strong public school system evidenced by the Midway Independent School District. [13, 14, 18] The presence of these institutions fosters a steady influx of professionals and residents, ensuring consistent demand for retail and services. [19] This robust employment landscape, complemented by key government and retail entities like the City of Waco and H-E-B, creates a durable economic environment, mitigating investment risk and supporting long-term asset performance. [14]

| Employer                                        | Industry   | Employees | Distance |
|-------------------------------------------------|------------|-----------|----------|
| Baylor University                               | Education  | 5,700     | 5.4 mi   |
| Ascension Providence                            | Healthcare | 2,500     | 2.1 mi   |
| Waco Independent School District                | Education  | 2,400     | 4.2 mi   |
| Baylor Scott & White Medical Center - Hillcrest | Healthcare | 2,300     | 3.7 mi   |
| H-E-B                                           | Retail     | 2,000     | 3.0 mi   |
| City of Waco                                    | Government | 1,600     | 4.4 mi   |
| Midway Independent School District              | Education  | 1,300     | 4.7 mi   |
| McLennan County                                 | Government | 1,100     | 4.0 mi   |



# Information About Brokerage Services

11-03-2025

*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 or subagent 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:
  - 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.

## 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 options or advise 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 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.

|                                                                   |             |                                                                                     |              |
|-------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------|--------------|
| Marcus & Millichap                                                | 9002994     | tim.speck@marcusmillichap.com                                                       | 972-755-5200 |
| Licensed Broker/Broker Firm Name or Primary Assumed Business Name | License No. | Email                                                                               | Phone        |
| Tim A. Speck                                                      | 432723      | tim.speck@marcusmillichap.com                                                       | 972-755-5200 |
| Designated Broker of Firm                                         | License No. | Email                                                                               | Phone        |
| Licensed Supervisor of Sales Agent/Associate                      | License No. | Email                                                                               | Phone        |
| Sales Agent/Associate's Name                                      | License No. | Email                                                                               | Phone        |
| Regulated by the Texas Real Estate Commission                     |             | Buyer/Tenant/Seller/Landlord's Initials                                             | Date         |
|                                                                   |             | Information available at <a href="http://www.trec.texas.gov">www.trec.texas.gov</a> |              |
|                                                                   |             | IABS 1-2                                                                            |              |



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