



# FOR SALE

## INCOME PRODUCING 20 UNIT MULTI-FAMILY

404 East Craven Avenue  
Waco, TX 76705

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# HIGHLIGHTS

404 East Craven Avenue Waco, TX 76705

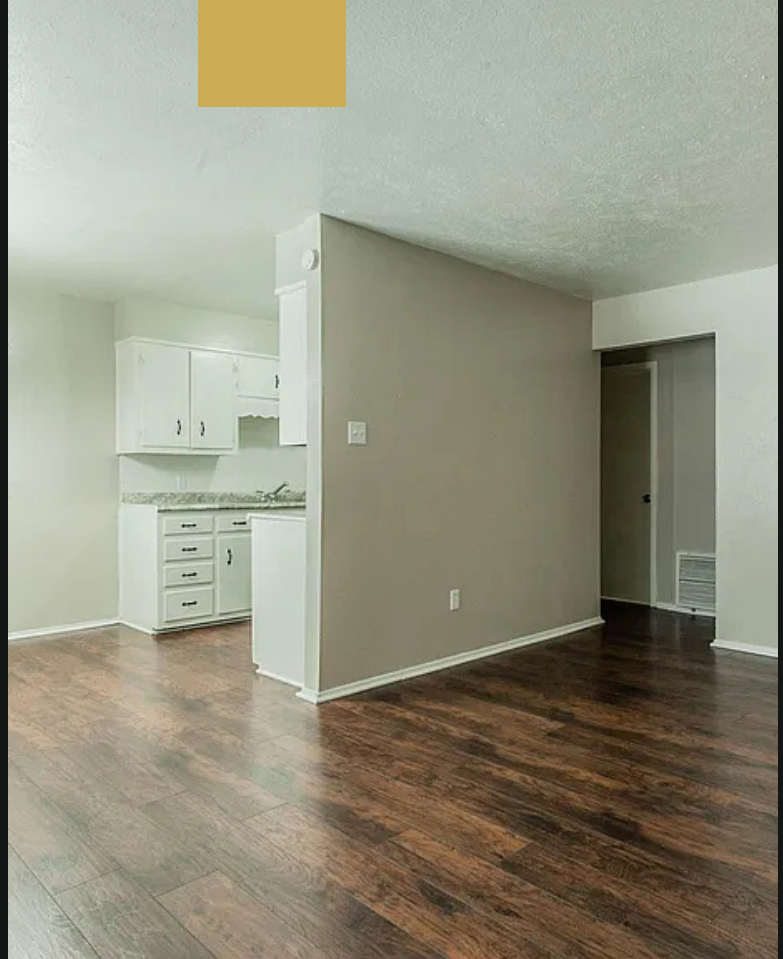


- ✓ All units have been completely
- ✓ 20 Generously Sized Units – Each featuring 2 bedrooms and 1 bathroom, ideal for families or roommates seeking comfortable living space.
- ✓ Ideally positioned close to schools, shopping centers, dining options, and key transportation routes for easy access.
- ✓ Consistently high occupancy rates ensure stable and reliable cash flow.
- ✓ Property is well-maintained with minimal deferred maintenance, ready for immediate tenant move-in.
- ✓ Ample parking available to accommodate tenants and guests for added convenience.

Units: 20

Built: 1965

+/-95% Occupied





# THE PROPERTY

\$1.7M

Located in the heart of Waco, this multifamily property at 404 East Craven Avenue offers an exceptional investment opportunity in a thriving rental market. The property features spacious units designed to meet the needs of families and professionals alike, with convenient access to local schools, shopping, dining, and major transportation routes. Positioned in a high-demand area, this asset benefits from steady tenant interest supported by Waco's ongoing population growth and economic development.

With strong occupancy rates and consistent rental income, this well-maintained property requires minimal immediate repairs, making it a turnkey option for investors seeking stable cash flow. Additionally, ample parking and thoughtfully designed living spaces enhance tenant satisfaction and retention. As Waco continues to grow and attract new residents, this multifamily property stands out as a valuable asset poised for long-term appreciation.





# OUR MARKET

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404 East Craven Avenue Waco, TX 76705

### **Strong Population Growth:**

As of 2025, Waco's population stands at approximately 147,666, reflecting a 5.07% increase since the 2020 census.

### **Economic Expansion:**

Waco's economy is bolstered by sectors such as manufacturing, education, healthcare, and technology. Major employers include Alco Fastening Systems, Allergan, Cargill Foods, H.E.B. Stores, L-3 Integrated Systems, and Mars Chocolate North America.

### **Affordable Housing Demand:**

The affordable housing crisis in Waco is a multifaceted issue requiring coordinated efforts from government agencies, developers, and the community. Addressing this challenge involves overcoming economic pressures, securing funding, and navigating community concerns to increase the availability of affordable housing options for residents.

### **Investment Potential:**

Waco's central location in Texas, coupled with its diverse economy and affordable housing options, makes it an attractive market for real estate investors.

### **Infrastructure and Development:**

The Waco Downtown Redevelopment Project is a comprehensive 12 to 20-year initiative aimed at transforming over 100 acres along the Brazos River into a vibrant, mixed-use urban area.

# LOCAL AREA DEMOGRAPHICS

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404 East Craven Avenue Waco, TX 76705

Waco, Texas, is experiencing steady population growth, currently estimated at around 147,666 residents in 2025, supported by a healthy annual growth rate of close to 1%. This demographic expansion is fueling increasing demand for multifamily housing, especially affordable and mid-range rental units.

The local economy is diversifying and expanding, with major employers in manufacturing, healthcare, education, and logistics sectors driving job growth. Recent substantial investments, including new industrial facilities and infrastructure projects, further enhance the region's attractiveness to residents and investors.

Despite strong rental demand reflected by a stable 93% occupancy rate, Waco faces a significant affordable housing shortage. The city and local nonprofits are actively seeking funding and implementing initiatives to address this gap, although development hurdles such as zoning and community opposition remain challenges.



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