

OFFERING MEMORANDUM

Downtown Waco Development Opportunity

915 Webster Ave | Waco, TX 76706



A ±2.81-ACRE MIXED-USE DEVELOPMENT SITE IN WACO, TX





DOWNTOWN WACO DEVELOPMENT OPPORTUNITY PROJECT LEADS

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EXECUTIVE SUMMARY



Executive Summary

Downtown Waco Development Opportunity

Northmarq is pleased to present the **Downtown Waco Development Opportunity**, a ±2.81-acre mixed-use site in the heart of Waco, Texas. Centrally located along Interstate 35, Waco lies within the high growth corridor between Dallas-Fort Worth and Austin, two of the fastest-growing metropolitan areas in the United States, providing strong regional connectivity and access to major economic centers. The subject site is strategically located just one mile from Baylor University, one of the largest private Christian universities in the United States, and just two blocks from Magnolia Market at The Silos, a nationally recognized tourist destination developed by Chip and Joanna Gaines, benefiting from strong visibility, significant foot traffic, and year-round visitation. In addition to its education and tourism anchors, Waco benefits from a robust healthcare, manufacturing, and supply chain employment base, providing a stable workforce and supporting long-term housing and commercial demand. Situated in a premier downtown location, Downtown Waco Development Opportunity features flexible mixed-use zoning aligned with the city’s master commercial plan, offering a wide range of development possibilities strongly supported by Waco’s continued growth and demand.



±2.81 AC
Total Acreage



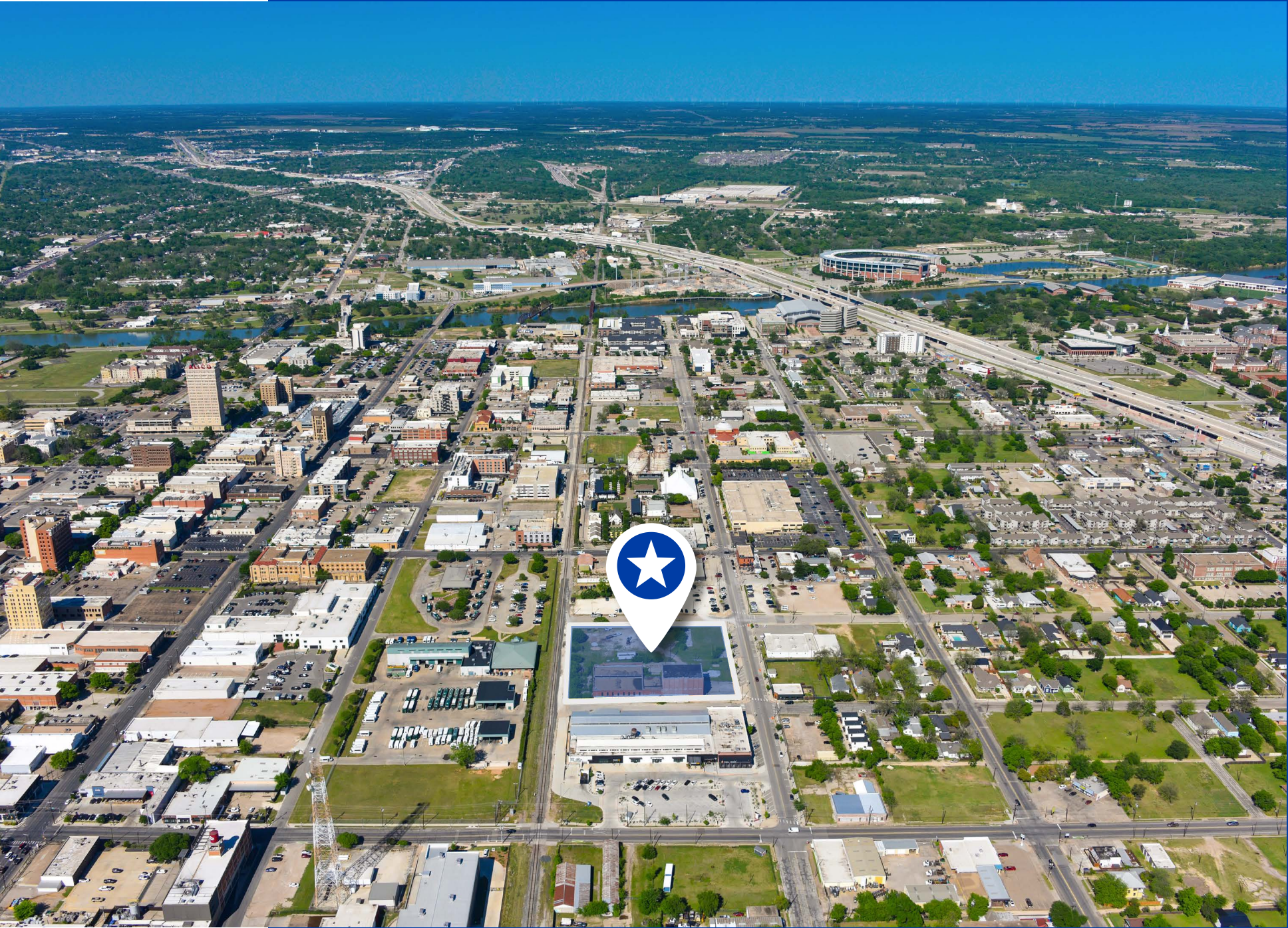
Mixed-Use Development
Projected Site Use



C-4 | Central Commercial District
Zoning



McLennan County



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INVESTMENT HIGHLIGHTS



Downtown Waco Development Opportunity

Site Description

PROPERTY SUMMARY	
ADDRESS	915 Webster Ave, Waco, TX 76706
ACREAGE	±2.81 AC
PARCEL ID NUMBER	162458
TAX RATE	2.248379
COUNTY	McLennan
SUBMARKET	Waco
CURRENT USE	Vacant Land
PROJECTED SITE USE	Mixed-Use Development
ZONING	C-4 - Central Commercial District

UTILITIES	PROVIDER	LOCATION
WATER / WASTEWATER	The City of Waco Water Department	To the site
ELECTRIC	Oncor Electric Department	To the site
TAX GRID		
MCLENNAN COMMUNITY COLLEGE		0.131974
MCLENNAN COUNTY		0.334805
WACO ISD		1.026600
CITY OF WACO		0.755000
TOTAL TAX RATE		2.248379



Waco, TX *Demographics*


210,311
*Population
(10-mile radius)*


145,300
*Employment/Labor Force
(Waco)*


4.1%
*Unemployment
Rate*

Waco, TX *Market Statistics*



Waco is home to Baylor University, one of the largest private Christian universities in the U.S.



Waco became a major tourist destination due to Chip and Joanna Gaines’ Magnolia Market at the Silos, a shopping complex marked by two 120’ high silos.

WORKFORCE

**3
TOP
INDUSTRIES**



ADVANCED MANUFACTURING



HEALTHCARE TECHNOLOGY/SERVICES



SUPPLY CHAIN MANAGEMENT/LOGISTICS

03

LOCATION OVERVIEW



Waco MSA

Waco, TX

The site is strategically located in the heart of downtown Waco, Texas, offering a premier ±2.81-acre mixed-use development opportunity within one of Central Texas’s fastest-growing markets. Positioned just one mile from Baylor University, one of the largest private Christian universities in the United States with over 20,000 students, the site benefits from a consistent influx of students, faculty, and visitors. Additionally, the property sits just two blocks from Magnolia Market at The Silos, a nationally recognized destination developed by Chip and Joanna Gaines attracting millions of visitors annually, driving significant foot traffic and supporting a vibrant retail and hospitality environment.

Downtown Waco has experienced substantial revitalization in recent years, fueled by both public and private investment, transforming the area into a walkable, mixed-use urban core with a growing concentration of dining, retail, and entertainment amenities. The city’s pro-growth initiatives and flexible zoning framework continue to attract new development, while limited availability of infill sites enhances the subject property’s long-term value. Its central location provides convenient access to Interstate 35, positioning Waco within a broader corridor between Dallas-Fort Worth and Austin, two of the fastest-growing metropolitan areas in the country.

Waco’s economic foundation is anchored by a diverse employment base led by major institutions in education, healthcare, and manufacturing. Key employers include Baylor University, Baylor Scott & White Health, and L3Harris Technologies, all of which contribute to a stable workforce and sustained population growth. The region’s expanding healthcare sector, in particular, serves as a critical driver of economic stability and demand for housing and commercial uses. Supported by continued job growth, increasing tourism, and ongoing investment, Waco presents a compelling environment for mixed-use development and long-term investment. Downtown Waco Development Site serves as a premier infill opportunity within the city’s rapidly evolving urban core.



Downtown Waco Redevelopment Project

A 12–20 Year Vision for the Heart of Waco

The Downtown Waco Redevelopment Project master plan is a comprehensive redevelopment initiative led by the City of Waco in partnership with Hunt Development Group, transforming 100+ acres along the Brazos River into a vibrant, mixed-use urban destination. Five historic districts, Barron's Branch, Waco Square, Mary Ave, Riverfront, and Ballpark, anchor the plan with walkable parks, civic spaces, and riverfront amenities.

PHASE 1A

Enabling Infrastructure (Years 0–2)

- Floodplain remediation unlocking ~19 acres of developable land in Barron's Branch
- Water, sewer, and complete-street upgrades supporting increased density
- New Calle Dos public plaza with entertainment pavilion connecting St. Francis Catholic Church to La Pila Fountain and the Brazos River

PHASE 1B

City Hall & WISD Campus (Years 2–4)

- New joint City Hall / Waco ISD administrative building on Austin Avenue facing Heritage Square
- Multi-purpose parking structure with ground-floor retail on Washington Avenue
- Mary Avenue parking garage freeing parcels for private development



PHASE 2

Convention Center, Performing Arts & Mary Ave (Years 4–8)

- 386,000 SF convention center with grand ballroom and exhibit hall facing the river
- 2,000-seat performing arts theater with digital media studio and black box theater
- 350-room, 4-star headquarters hotel with river and McLane Stadium views
- Mary Avenue converted to a festival street; Cotton Belt Bridge reopened as East–West pedestrian link

PHASE 3

Town Center (Years 8–10)

- ~520,000 SF of ground-floor retail with residential and office above surrounding a central town green
- Town green tied into Indian Spring Park and the riverwalk; bridge refurbishments for pedestrian/bicycle connectivity

PHASE 4

Ballpark District (Year 12+)

- New 6,000-seat (expandable to 7,500) multi-use stadium inspired by classic venues like Fenway Park
- Surrounding entertainment district with retail, restaurants, mid-rise residences, and boutique hotel
- Seamlessly integrated with the Brazos River and riverwalk

INDEPENDENT

Youth Sports Complex

- Multigenerational sports complex proposed on former industrial shipping yard to engage East Waco



04 MAJOR EMPLOYERS



Major Employers

#	EMPLOYER	EMPLOYEES	DRIVE TIME
1	Baylor University	5,698	3 min
2	Ascension Providence	2,518	15 min
3	Baylor Scott & White Hillcrest Hospital	2,283	12 min
4	Sanderson Farms, Inc.	1,200	18 min
5	Veterans Administration Medical Center	886	10 min
6	Mars Wrigley Confectionery	885	15 min
7	L3Harris	843	17 min
8	AbbVie	747	16 min
9	S2G	715	13 min
10	Aramark	696	15 min



Baylor University | 5,698 Employees



Ascension Providence | 2,518 Employees



Baylor Scott & White Hillcrest Hospital | 2,283 Employees

Ascension Providence

Ascension Providence is part of one of the largest nonprofit health systems in the U.S., providing comprehensive medical services to the region. With over 2,500 employees nearby, it serves as a major provider of both inpatient and outpatient care. The system's scale and affiliation with a national network bring stability, ongoing investment, and access to advanced medical resources, reinforcing the area's role as a regional healthcare destination.



Baylor Scott & White Hillcrest Hospital

As part of the Baylor Scott & White Health system, the largest nonprofit healthcare system in Texas, Hillcrest Hospital is a critical care provider and major employer. It offers a full range of services including trauma care, specialty surgery, and advanced diagnostics. Its presence supports a large, highly skilled workforce and contributes to consistent demand for nearby housing and services.



L3Harris Technologies

L3Harris is a leading defense contractor and aerospace technology company, specializing in communications systems, avionics, and national security solutions. Its local operations support high-skilled engineering, manufacturing, and technical roles. The company's ties to federal defense spending provide a reliable employment base and bring higher-than-average wages to the area.



AbbVie

AbbVie is a global biopharmaceutical company focused on immunology, oncology, neuroscience, and specialty care. Its local presence contributes to the region's growing life sciences sector, offering high-paying roles in research, manufacturing, and corporate functions. As a Fortune 500 company, AbbVie enhances the area's economic diversity and attracts a highly educated workforce.





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EXCLUSIVE REPRESENTATION

Northmarq is exclusively representing the seller in the disposition of **Downtown Waco Development Opportunity**.

OFFERING STRUCTURE

Downtown Waco Development Opportunity is going to market with an unlisted purchase price and the Property shall be subject to bid or offer.

ALL OFFERS SHOULD INCLUDE:

- Proposed purchase price
- Amount of earnest money, amount non-refundable
- Summary of closed transactions with references
- Timing for inspection period and closing
- Source of funds for the acquisition
- Development plans

COMMUNICATION

All communications, inquiries and requests should be addressed to the Northmarq Team, as representatives of The Landowner. The Landowner at the property should not be directly contacted. The Landowner reserves the right to remove property from the market. The Landowner expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any given time or to extend the deadlines set forth in the time schedule.

DISCLAIMER

This Offering Memorandum has been prepared solely for informational purposes to assist prospective investors in evaluating a potential real estate investment opportunity. Northmarq makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, completeness, accuracy, reliability, and fitness for any particular purpose. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall it be construed as investment, legal, or tax advice. Prospective investors are encouraged to conduct their own independent due diligence and consult with their financial, legal, and tax advisors before making any investment decisions. The projections, assumptions, and forward-looking statements included in this memorandum are for illustrative purposes only and are subject to significant uncertainties and risks. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. By accepting this memorandum, the recipient agrees to keep its contents confidential and not to disclose or reproduce it, in whole or in part, without prior written consent. Neither the property owner nor any of its affiliates shall be liable for any loss or damage arising from reliance on the information contained herein. ANY RELIANCE ON THE CONTENT OF THIS OFFERING MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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.

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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker’s duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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

