



FOR SALE

INCOME PRODUCING 38 UNIT
MULTI-FAMILY PORTFOLIO

600 East Craven Avenue
Waco, TX 76705

404 East Craven Avenue
Waco, TX 76705

📞 936-900-6564

🌐 www.corproptx.com

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HIGHLIGHTS

600 East Craven Avenue Waco, TX 76705



- ✓ All Units have been completely remodeled
- ✓ Mix of (15 - 1/1) and (3 - 2/1), ideal for single tenants or couples seeking comfort and functionality.
- ✓ Centrally located near schools, retail centers, restaurants, and key transit routes for everyday convenience.
- ✓ Strong occupancy history with stable rental income, appealing to seasoned and first-time investors alike.
- ✓ Ample parking available for tenants and guests, adding to the overall desirability of the property.

Units: 18 Mix 1/1 - 2/1
Built: 1978
100% Occupied



HIGHLIGHTS

404 East Craven Avenue Waco, TX 76705



- ✓ 20 Generously Sized Units – Each featuring 2 bedrooms and 1 bathroom, ideal for families or roommates seeking comfortable living space.
- ✓ Resurfaced parking lot
- ✓ On site laundry
- ✓ Consistently high occupancy rates ensure stable and reliable cash flow.
- ✓ Property is well maintained with minimal deferred maintenance, ready for immediate tenant move-in.

Units: 20
Built: 1965
100% Occupied





THE PROPERTY

\$2,675,000

Fully stabilized 38 unit multifamily portfolio consisting of 404 E Craven Avenue (20 units) and 600 E Craven Avenue (18 units) in the rapidly growing Waco, Texas market. Together, these two neighboring assets offer investors 100% occupancy, immediate cash flow, diversified unit mixes, and long term appreciation potential in one of Central Texas' strongest rental markets.

The portfolio features a total of 38 apartment units (20 two-bedroom units at 404 E Craven and a mix of 18 one bedroom and 3 two bedroom units at 600 E Craven) providing a balanced tenant base while reducing leasing risk. Both properties have undergone significant updates, are well maintained with minimal deferred maintenance, and offer ample on site parking, making them truly turnkey investments.

Strategically located near schools, shopping, restaurants, and major transportation corridors, the portfolio benefits from Waco's continued population growth, expanding employment base, and increasing demand for affordable rental housing. Investors can capitalize on stable in place income today while positioning themselves for future rent growth and appreciation as the market continues to strengthen.



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OUR MARKET

600 East Craven Avenue Waco, TX 76705
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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



600 East Craven Avenue Waco, TX 76705

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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