



FOR SALE

INCOME PRODUCING 18 UNIT
MULTI-FAMILY

600 East Craven Avenue
Waco, TX 76705

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HIGHLIGHTS

600 East Craven Avenue Waco, TX 76705



- ✓ All units have been completely
- ✓ Each unit features 1 bedroom and 1 bathroom, 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.
- ✓ Property is well-kept with minimal deferred maintenance, ready for immediate tenant occupancy.
- ✓ Ample parking available for tenants and guests, adding to the overall desirability of the property.

Units: 18

Built: 1978

+/-95% Occupied.





THE PROPERTY

\$1.3M

Waco's multifamily market benefits from the city's economic growth and affordable housing initiatives. The demand for rental properties is supported by a significant renter population and ongoing development projects aimed at increasing housing availability.

The property at 600 East Craven Avenue is located near Bellmead, one of Waco's more affordable neighborhoods, with average rents around \$901 per month. This area may appeal to investors seeking properties with strong rental demand and potential for appreciation.





OUR MARKET

600 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



600 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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