



FOR LEASE

RETAIL

500-508 LAKE AIR DR | WACO, TX 76710



KELLYCOMMERCIAL
REAL ESTATE

PRESENTED BY
MIKE MEADOWS, BROKER ASSOCIATE
BRAD WETZEL

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Kelly, Realtors, its agents or sub agents make no representations expressly or implied regarding legally permissible uses of the property and the condition of the property, including but not limited to any physical, environmental, mechanical, electrical or plumbing system or characteristic. Kelly, Realtors recommends that any prospective purchaser or tenant retain qualified inspectors and/or engineers to assess the suitability and condition of the property. Additionally, Kelly, Realtors recommends that any prospective purchaser or tenant personally verify any land use restrictions or zoning compliance issues and utility availability with the appropriate authority and/or governing office which may impact the intended or future use of the property.

In accordance with the law, this property is offered without respect to race, color, and creed, sex, and national origin, physical or familial status. Kelly Realtors 1229 N. Valley Mills Drive Waco, TX 76710 Phone 254-741-1500 Fax 254-741-1506

PROPERTY SUMMARY

LEASE RATE:	\$1,750 - \$1,800/mo
LEASE TYPE:	Mod. Gross
LEASE TERM:	2 Yr Minimum
UTILITIES:	Tenant
ZONING:	C-2 Community Commercial

- 2 separate suites available
- Established retail center
- Highly visible location
- Near Valley Mills Dr @ Lake Air Dr



Suite	Size (SF)	Rent
500	+/- 1,802	\$1,800/Mo
502	+/- 1,850	\$1,750/Mo

AERIALS



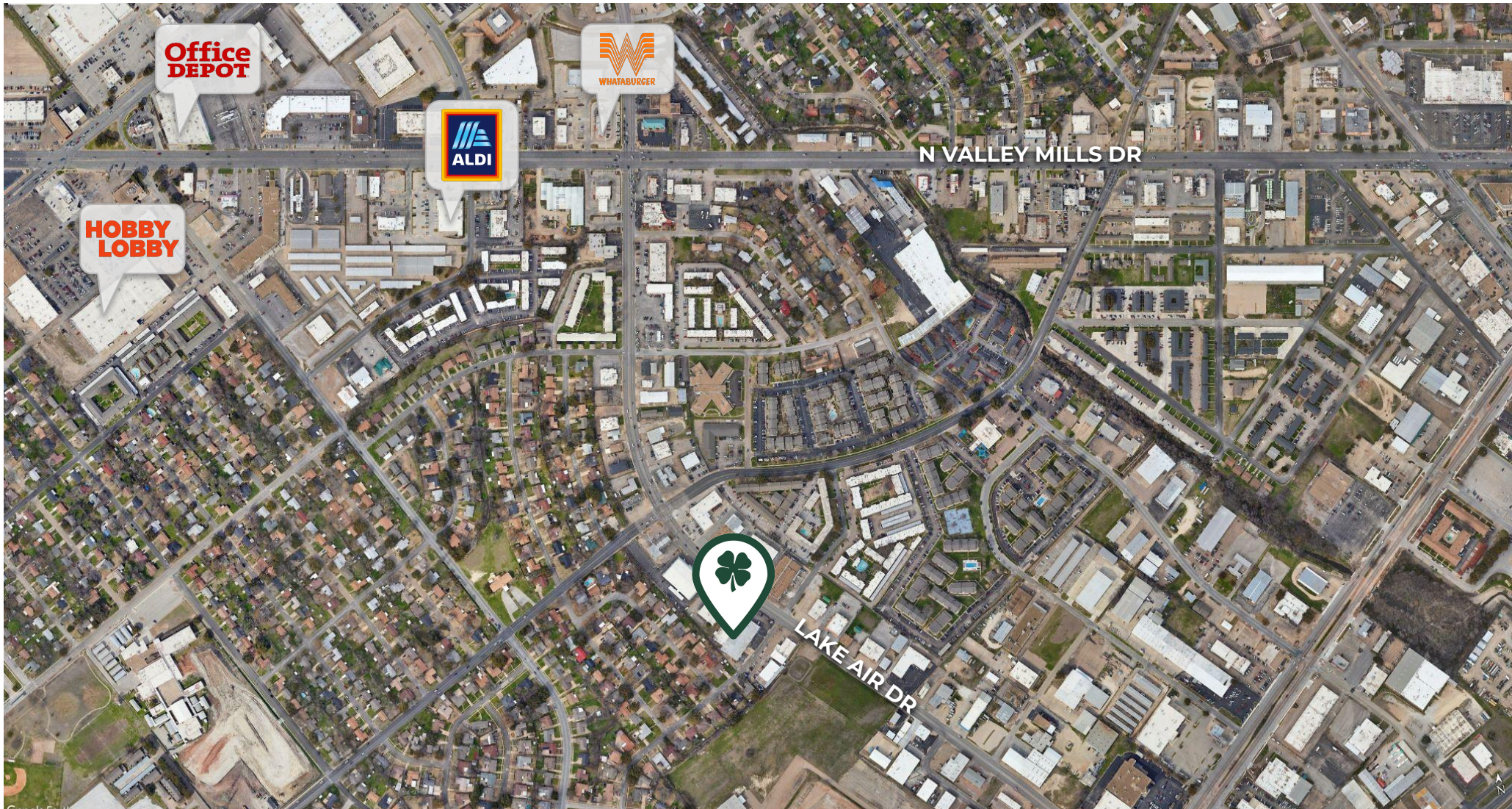
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BUILDING EXTERIOR



AERIAL MAP - LOCAL



AREA AMENITIES & RESTAURANTS



WACO OVERVIEW



Waco is a city that offers convenience, located just 90 minutes from both Austin and Dallas and only 185 miles from Houston and San Antonio. Additionally, Waco is situated within three hours of 85% of the Texas population. The city boasts a strong workforce, with five local colleges and universities, 75,000 students within a 60-minute drive, and advanced education high school programs. With a population of over 140,000, it is the 22nd largest city in the state and has a growing job market, ranked second in Texas and seventh nationally in job growth.

Waco offers great opportunities for professional development and workforce training with five higher education institutions including Baylor University, Texas Tech at Waco, Tarleton State University, McLennan Community College and Texas State Technical College.

Historically, Waco's economic base has depended largely on crops and livestock. However, in recent years, it has grown its manufacturing, aerospace, and service industries. Waco has a diverse economy, with major employers in industries such as healthcare, education, manufacturing, and retail. The city is also known for its vibrant arts and culture scene, with many theaters, music venues, and art galleries.

Waco and McLennan County have collaborated to offer a variety of economic development incentive programs and has experienced significant growth in recent years, particularly in the downtown area, which has undergone extensive redevelopment. The city and county have invested heavily in new infrastructure to support the growing population and to prepare for future growth.

Waco has become an appealing place to live attracting transplants nationwide due to its rich diversity, abundant natural resources, convenient location, and low cost of living. The community has the resources businesses need to thrive including an adequate water supply, available land, broadband and fiber optic services, and transportation infrastructure including ground, air, and rail.

The city has thriving tourism industry, which includes popular attractions like the Magnolia Market at the Silos, the Dr. Pepper Museum, The Texas Sports Hall of Fame, the Texas Ranger Hall of Fame and Museum, Cameron Park Zoo, and more. As a top-ranked Texas travel destination, Waco attracted 1.7 million tourists in 2021, experiencing over 45% tourism growth, with over 1 million hotel rooms booked annually and the second-ranked hotel occupancy rate in Texas.

Source: City of Waco- Economic Development



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.

2-10-2025



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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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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IABS 1-1
IABS Form

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