



**CLAY FULLER**

**401 S 3RD, WACO, TX 76706**

41,679.45+/- SF

**FOR SALE**

**CROMWELL**  
COMMERCIAL GROUP

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COLDWELL BANKER, APEX REALTORS



## PROPERTY OVERVIEW

### The Historic Phoenix Building - Now For Sale in Downtown Waco

Located between Waco's top tourist destination, the Magnolia Silos, and the city's most significant riverfront development in decades, the Phoenix Building offers a rare opportunity to own a true legacy asset with strong and growing income potential. This fully leased property features Pignetti's restaurant as the anchor tenant on the ground floor, with premium office tenants occupying the second floor. Crafted with exceptional quality, the building showcases 14-foot ceilings adorned with chandeliers, as well as original 1907 structural beams and hardwood floors. The second floor also includes a versatile live/work/VRBO unit, ideal for upscale loft living or a unique business space.

- 100% Leased with rent growth potential
- Close to 100 dedicated parking spaces
- Legacy asset with strong tenant mix

## PROPERTY HIGHLIGHTS

### PROPERTY

The Phoenix

### LOCATION

401 S 3rd, Waco, TX 76706

### PROPERTY TYPE

Office | Retail

### ZONING

C-4

### MARKET

Downtown Waco

### AVAILABLE SPACE

41,679.45+/- SF

### ASKING PRICE

Call for Pricing



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## PROPERTY SUMMARY

### A Legacy Reborn: The Story of The Phoenix Building

Since 1907, the Phoenix Building has lived a purposeful life rooted in deep history. Its very framework supported the nation through both World Wars, once housing operations that produced military canvas goods. In the years that followed, it became home to the Ozark Leather Company, where it crafted saddles and continued its legacy of American craftsmanship.

For decades - and up until 2019 - the Phoenix served as one of Waco's premier event venues, before undergoing its most recent transformation under new ownership. In tribute to the building's rich past, the new owner chose to honor its legacy by preserving its historic name.

Today, the Phoenix continues to play a vital role in Waco's evolving story, standing as a symbol of resilience, reinvention, and enduring community value.



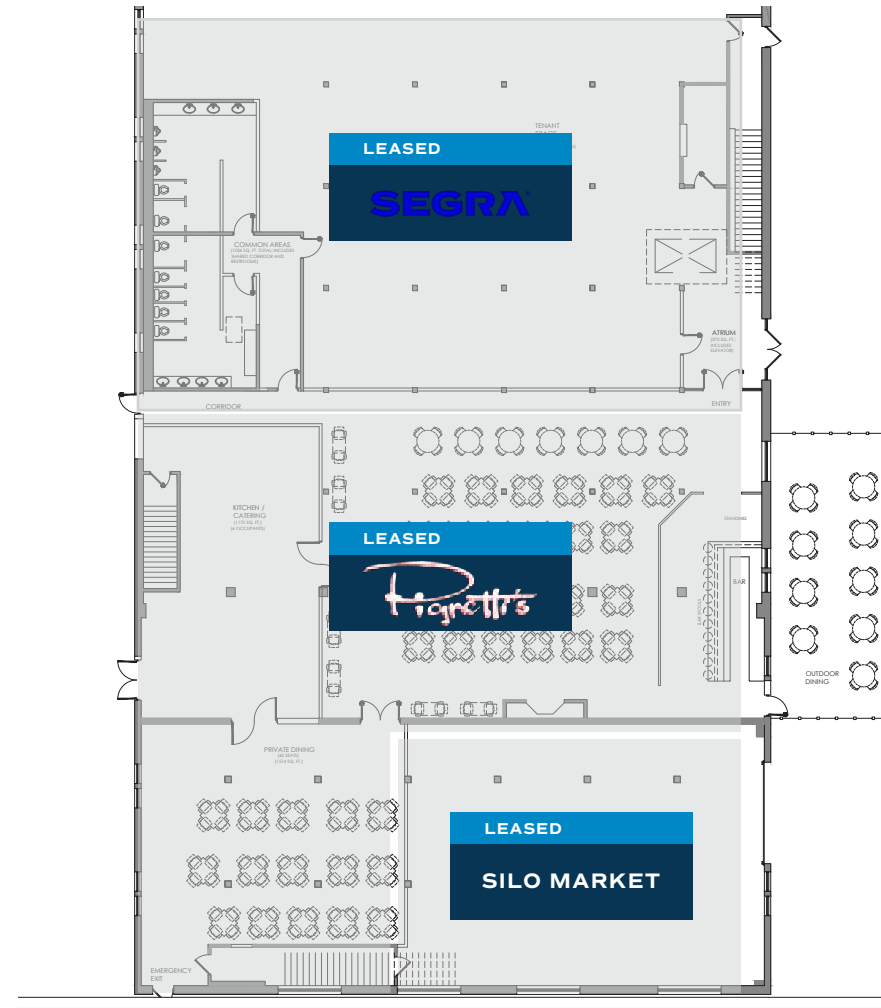


# PHOTO GALLERY



## Floor Plan - First Level

- Original structural beams and hardwood floors
- Spacious Men's and Women's bathrooms
- 16,067+/- SF



# Floor Plan - Second Level

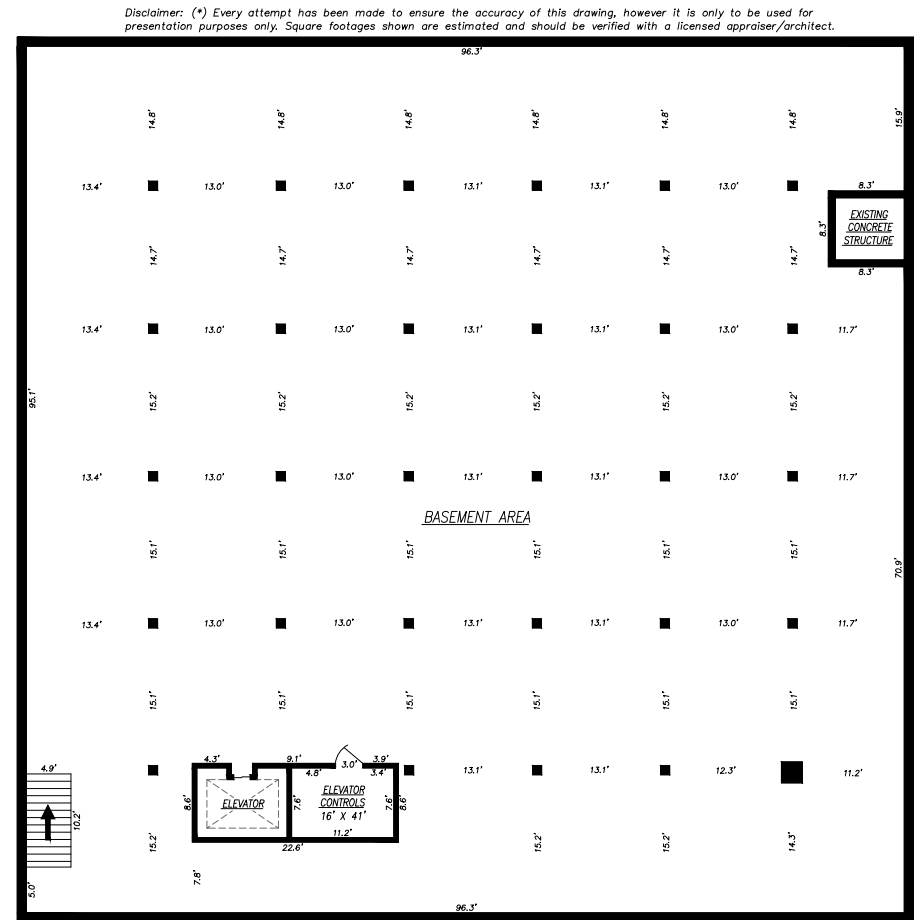
## Office Spaces:

- Lease Space 211 - 2,603+/- SF  
2nd Generation Office
- Lease Space 212 - 2,067+/- SF  
VRBO
- Lease Space 213 - 1,452+/- SF  
2nd Generation Office
- Lease Space 210 - 1,291+/- SF  
State Farm
- Lease Space 201 - 6,938+/- SF  
LCI
- Lease Space 209 - 1,645+/- SF  
2nd Generation Office



# Floor Plan - Basement

Unique space available for inventory or document storage



## 401 SOUTH 3RD STREET Waco, Texas Basement Floor

Disclaimer: (\*) Every attempt has been made to ensure the accuracy of this drawing, however it is only to be used for presentation purposes only. Square footages shown are estimated and should be verified with a licensed appraiser/architect.

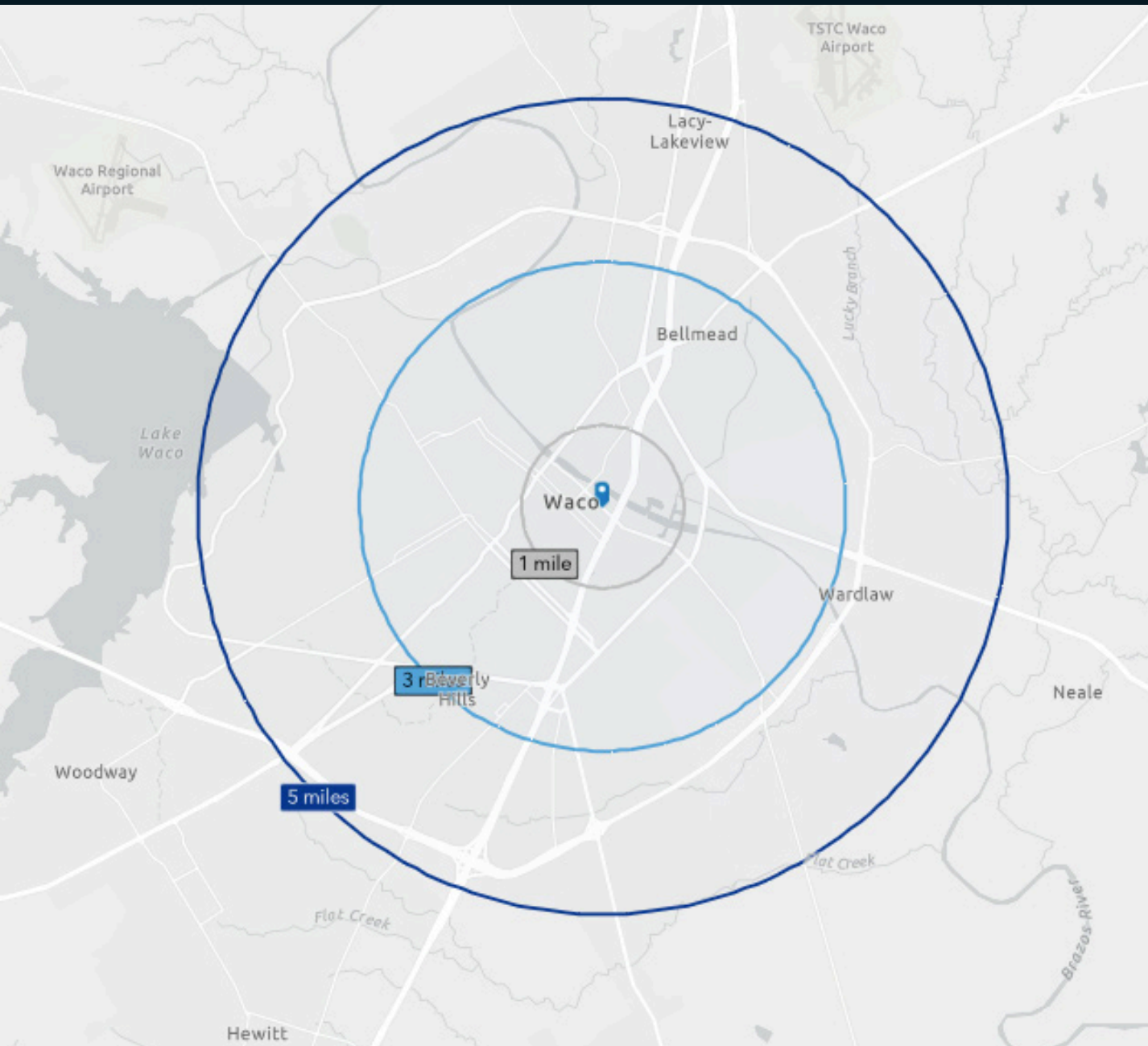
Basement = (\*) 9,544.91 Sq. Ft.











## DEMOGRAPHIC OVERVIEW



## POPULATION

	-1mi	-3mi	-5mi
2020 Population	10,079	68,530	123,175
2024 Population	10,584	70,412	126,717
2029 Population	11,070	71,909	129,644

## ADJACENT UNIVERSITY POPULATION

Student Population	20,626
Faculty Population	1,570



**Median Age**  
31

## HOUSEHOLDS

	-1mi	-3mi	-5mi
2020 Households	2,529	24,037	46,192
2024 Households	2,657	24,950	47,927
2029 Households	2,948	25,959	49,773

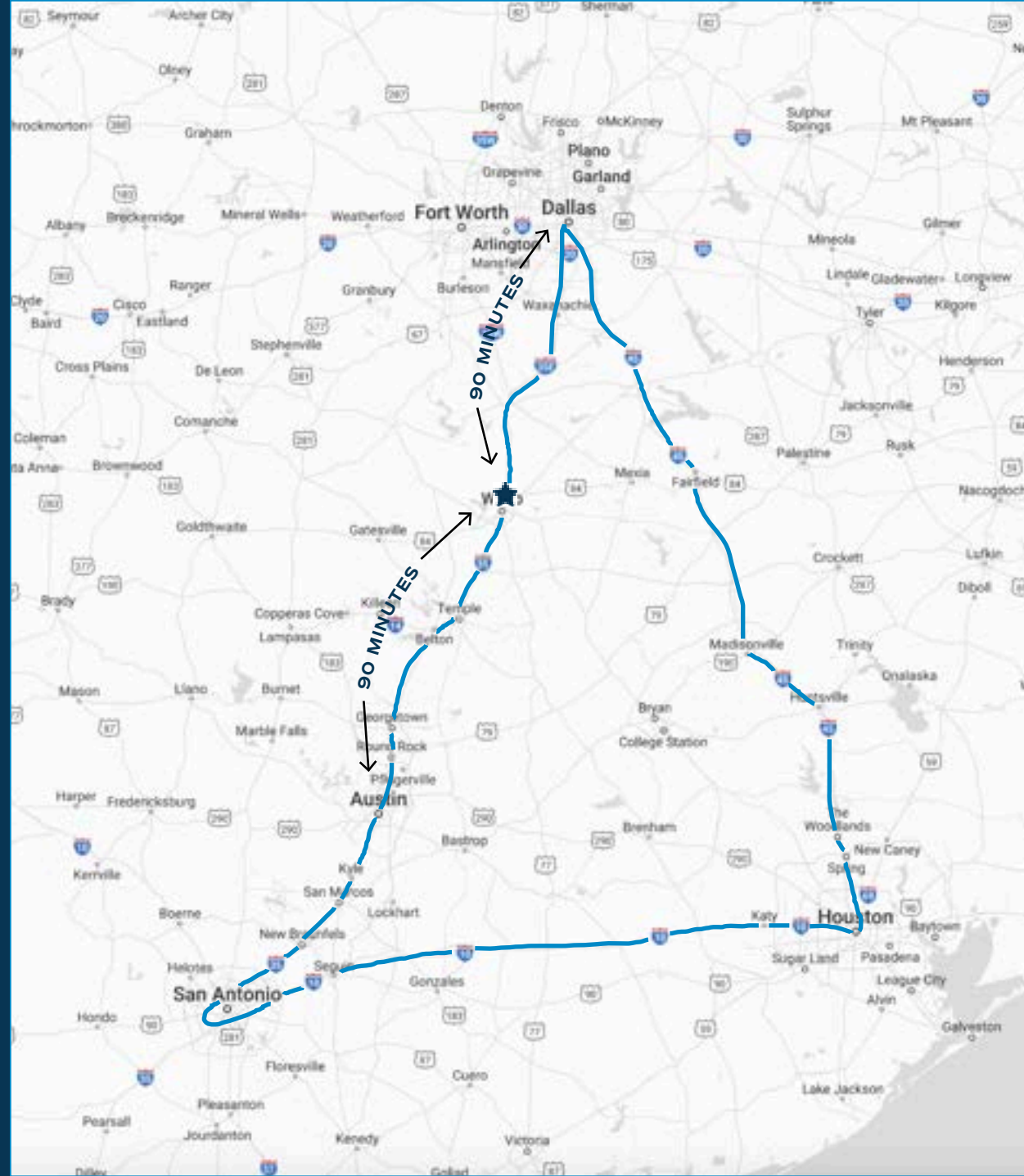
## AVERAGE HOUSEHOLD INCOME

	-1mi	-3mi	-5mi
2024 Income	\$50,347	\$51,831	\$62,908



# Texas Triangle Growth Corridor

- Centrally located within the Texas Triangle
  - The Texas Triangle, contains the state's five largest cities and is home to over half of the state's population. Formed by the state's four main urban centers, Austin, Dallas-Fort Worth, Houston and San Antonio, connected by Interstate 45, Interstate 10, and Interstate 35.
- Close Proximity to Interstate 35
- 90 Minutes from Austin & Dallas
- Waco MSA Population: 307,123
- Dallas-Fort Worth MSA Population: 8.34 Million
- Austin MSA Population: 2.5 Million
- San Antonio Population: 2.7 Million
- Houston MSA Population: 7.5 Million





# Downtown Waco

- Continued Development

## WACO DOWNTOWN REDEVELOPMENT PROJECT

*“Creating a vibrant hub of culture, commerce, and community along the Brazos River”*

The Waco Downtown Redevelopment Project is a comprehensive 12 to 20 year initiative led by the City of Waco in partnership with Hunt Development Group, aimed at revitalizing downtown Waco into a vibrant, mixed-use urban area.

### Performing Art Center

From 2019 through 2022, the City of Waco conducted a feasibility study to outline the essential characteristics and funding needs of a Performing Arts Center in Waco. In late Fall of 2022, the City contracted with OMA Architecture to produce a detailed cost model and develop a refined concept of internal and external renderings and animations. This package is nearing completion, after which the fundraising portion of the campaign will commence.

### Proposed New Baseball Stadium

The proposed baseball stadium in downtown Waco is set to be a major catalyst for economic and community revitalization. Featuring a modern design with state-of-the-art amenities, the facility aims to attract visitors and boost local businesses. Beyond Baseball, the stadium will serve as a versatile venue for various events, enhancing Waco's cultural and recreational landscape. The project promises to play a significant role in transforming Downtown Waco into a vibrant bustling destination.



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BAYLOR UNIVERSITY

RETAIL PLACES

CHASE

WELLS FARGO

SMOOTHIE KING

TIFF'S TREATS

CVS

IN-N-OUT

RETAIL PLACES

Chick-fil-A

MOD

McDonald's

CAVA

Tanera

LA QUINTA  
INNS & SUITES

aloft  
HOTELS

MAGNOLIA  
MARKET

INTERSTATE 35 | 101,166 VPD

UNITED STATES  
POSTAL SERVICE

S FOURTH STREET

WEBSTER AVE

HOTEL  
INDIGO

S THIRD STREET

LIVE OAK  
CLASSICAL SCHOOL

SUBJECT  
PROPERTY

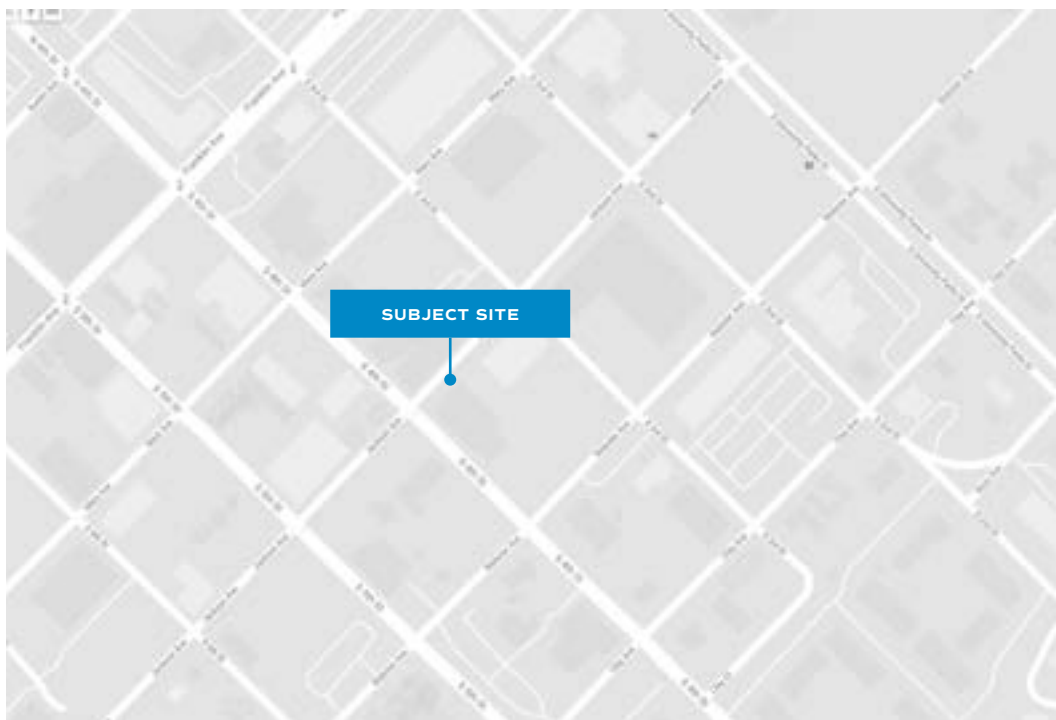
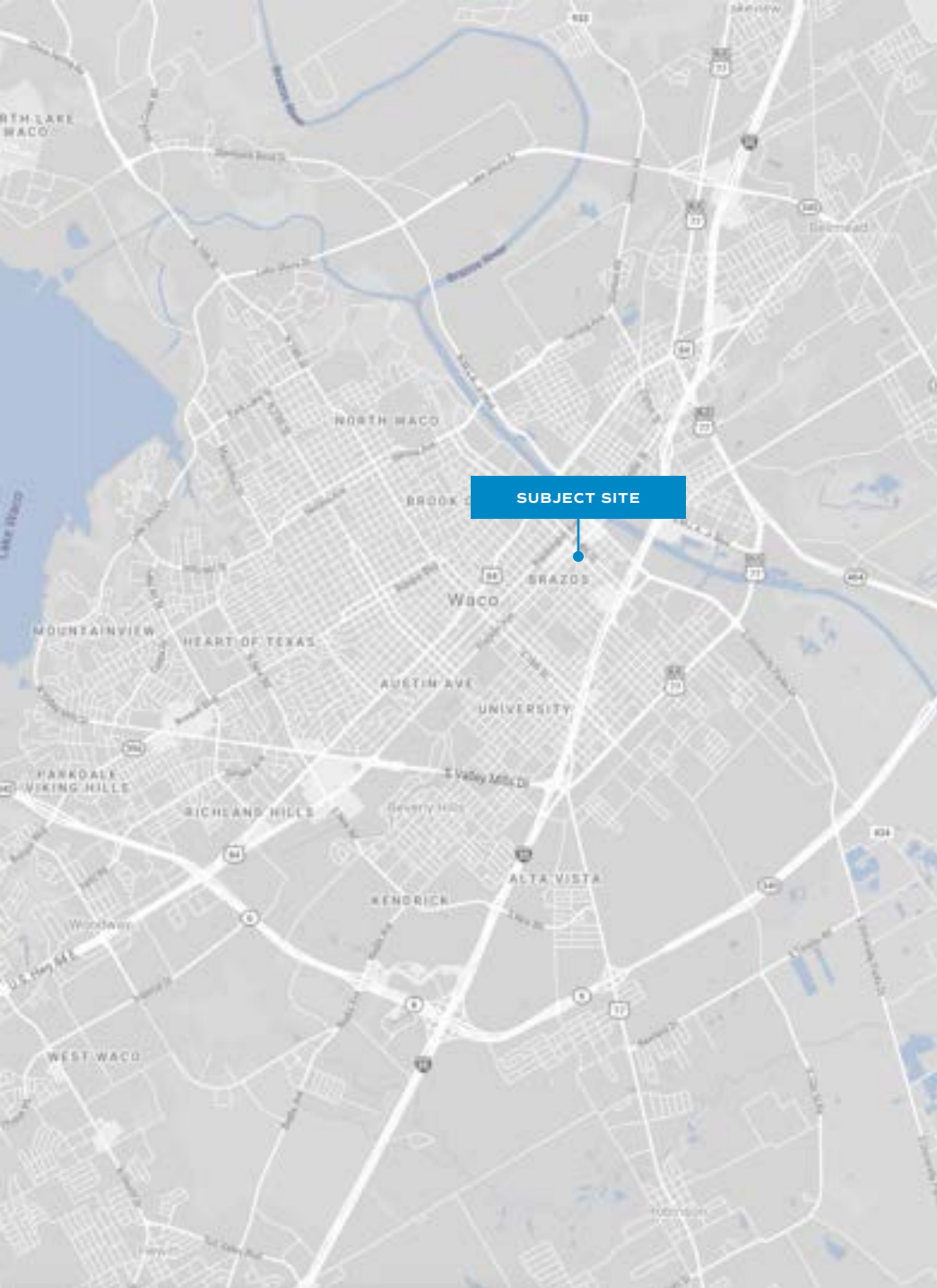
 Click to view property













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## 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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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