

EXECUTIVE SUMMARY



BEAR CROSSING APARTMENTS

2406 S University Parks Drive | Waco, TX 76706

wellington
REALTY

1700 Pacific Ave Suite 1650
Dallas, TX 75201



EXECUTIVE SUMMARY	
SUBJECT PROPERTY	
Primary Address:	2406, 2410, 2414, 2418 S University Parks Dr. Waco, TX 76706
County:	McLennan County
Parcel Numbers:	480423150001000 480423150002000 480423150003000
Gross Leasable:	40,320 SF
No. of Buildings:	12
Zoning:	Commercial- MF
Landscaping:	Native Trees and Shrubs
RENT ROLL BREAKDOWN	
Units:	96 beds
Avg. Unit Size:	1680 SF
Avg. Rent/SF:	\$0.93
Avg. Rent/Unit:	\$1556
Avg. Rent/Bed	\$389
CONSTRUCTION	
Year Built:	2003, 2004
Construction Type:	Wood Frame
Roofs:	Pitched
Metering / Wiring / Hot Water:	Individual/Copper/Individual (Electric)





Salient Facts

1. Baylor University and Waco have shown impressive growth over the past five years, and in the fall of 2020, Baylor enrolled the largest freshman class in the history of the institution.
2. Strong financials and current leases portray a huge opportunity for rent growth over the next 3-5 years.
3. Zero student housing construction forecasted for the next two years in Waco, which will incrementally increase demand for existing student properties.
4. Occupancy has increased from 87% to 95% within the Waco Student housing market since the beginning of the COVID-19 Pandemic.
5. Opportunity exists to significantly boost other income by billing tenants back for water and electric, an expense the owner is paying roughly \$8,000 for per month.
6. Waco is a multifaceted city that includes employers besides Baylor such as: Providence Hospital, Baylor Scott & White Hospital, Texas Farm Bureau Insurance and Waco Independent School District



Principal Confidentiality Agreement for Bear Crossing Apartments

Recipient hereby acknowledges and agrees that certain confidential information, which has been or may be disclosed in the future is intended solely for your own limited use in considering whether to pursue negotiations to acquire the Property listed above.

Seller or Wellington Realty LLC nor any of their officers, employees, or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential information and no legal liability is assumed or shall be implied with respect thereto. Recipient understands that all financial projections are provided for general reference purposes only. The projections are based upon various assumptions relating to the general economy, competition, and other factors beyond Owner's and Wellington Realty LLC control, and therefore are subject to material variation and may not be indicative of the current or future performance of the Property. Information provided has been or will be gathered from sources that are deemed reliable but Seller or Wellington Realty LLC does not warrant or represent that the information is true or correct. Recipient is advised to verify information independently. Seller or Wellington Realty LLC reserves the right to change the price, or any information provided or to withdraw the Properties from the market at any time without notice.

Recipient agrees that the information provided is confidential that you will hold and treat it in the strictest of confidence, that you will not directly or indirectly disclose or permit anyone else to disclose this information to any other person, firm, or entity without prior written authorization of Seller or Wellington Realty LLC and that you will not use or permit to be used this information, in any fashion or manner detrimental to the interest of the Seller or Wellington Realty LLC. Photocopying or other duplication is strictly prohibited.

While Seller and/or Wellington Realty LLC may discuss the purchase and sale of the Properties with Recipient, either Seller or Wellington Realty LLC, in our sole and absolute discretion, may terminate discussions at any time and for any reason. Recipient acknowledges Seller has no obligation to discuss or agree to the sale of the Property.

Principal is advised that Wellington Realty LLC is acting on behalf of Seller as exclusive agent in connection with the investment in this Property. Should the Principal elect to have representation by a Co-broker, Principal hereby agrees that any fees earned by or owed to Co-broker in connection with this transaction will be paid by the undersigned Principal. Principal and Co-broker agree to indemnify and hold harmless Wellington Realty LLC, Seller, and their respective affiliates, agents, successors, and assigns, employees, officers, and directors against and from any loss, liability, or expense, including reasonable attorney's fees, arising out of any claim or claims by Co-broker, finder, or similar agent for commissions, fees, or other compensation as agreed herein, for bringing about any investment in these Properties by Principal.

If you do not wish to pursue negotiations leading to this acquisition, or if in the future you discontinue such negotiations, you agree to return all confidential information to Seller or Wellington Realty LLC.

Otherwise, please either execute below, physically execute, return via facsimile to (214) 276-7415 or email dshaffer@wellingtonrealty.com at your earliest convenience.

THIS CONFIDENTIAL INFORMATION SHALL NOT BE DEEMED AS REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTIES OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTIES SINCE THE DATE OF PREPARATION OF THIS MEMORANDUM.

AGREED AND ACCEPTED, this _____ day of, 2020.

Name(Printed): _____
Company: _____
Address: _____
Phone (Work): _____
Fax: _____
Website: _____

Signature: _____
Title: _____
City/State/Zip: _____
Phone (Mobile): _____
Email: _____

To receive more information on this property, execute and return to OR fill out the CA online at www.wellingtonrealty.com for immediate access to property materials:

David Shaffer

Fax: (214) 276-7415

investments@wellingtonrealty.com