

# ASCENSION PROVIDENCE

PRESENTED BY:

GREGG GLIME

SIOR, CCIM

Information contained herein is believed to be true and correct and was obtained from sources believed to be reliable. Coldwell Banker, its agents or sub-agents, makes no warranties, expressly or implied, pertaining to the information contained herein. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior to sale, lease or financing, or withdrawal without notice.



**\$ PRICE: \$4,405,000**

**\$ CAP RATE: 4.5%**

## THE PROPERTY

Coldwell Banker Commercial Jim Stewart, Realtors is pleased to exclusively offer for sale to qualified investors the opportunity to acquire a single-tenant property located within the prestigious, mixed-use neighborhood center, The Outlook at Bosque Ridge in Woodway, Texas (the "Property").

The Property is located at 13701 W Woodway Drive, Woodway, TX and consists of a 6,607 square foot building that is leased to Ascension Providence on a seven (7) year term with two (2) five (5) year renewal options. The Center consists of retail, restaurant, and office space along with an on-site amphitheater, wooded walking trails and water features.

This Property is strategically located at the face of The Outlook at Bosque Ridge master planned development. The building was designed with a drive-thru lane, ample parking and great visibility from the highway.

Woodway residents work at Baylor University, Midway ISD, Magnolia Market, Space X, and various retail/trade industries. The community is comprised of professionals, families, and retirees. Woodway is part of the nationally recognized Midway Independent School District and home to the Carleen Bright Arboretum.

The Hwy 84 Corridor offers strong fundamentals for retail growth. The highway boasts over 45,000 traffic counts along the corridor, and contains a number of national anchors that are producing above average performance.

Woodway has access to unparalleled talent including three local higher education facilities, including Baylor with over 18,000 students, McLennan Community College with over 10,000 students, and Texas State Technical College of Waco with over 4,000 students. The region is central to over 1.2M students within a 200-mile radius.

## PROPERTY OVERVIEW

<b>Address:</b>	13701 W Woodway Dr. Bldg #2, Woodway, TX 76712
<b>Property Type:</b>	Retail / Office
<b>Building Size:</b>	6,607
<b>Year Built:</b>	2022
<b>Zoning:</b>	Planned Commercial
<b>Frontage:</b>	Highway 84 @ Ritchie Road



### TOTAL POPULATION

5 mi: 91,411  
10 mi: 170,357  
15 mi: 228,634



### AVG. HH INCOME

3 mi: \$65,593  
5 mi: \$59,542  
10 mi: \$55,283





## LEASE ABSTRACT

<b>Tenant:</b>	Ascension Providence
<b>Base Lease Term:</b>	86 Months
<b>Lease Commencement:</b>	June 2022
<b>Lease Term Remaining:</b>	86 Months
<b>Base Rent:</b>	\$198,210
<b>Rent / SF:</b>	\$30.00
<b>Rent Increases:</b>	3% Annually
<b>Renewal Options:</b>	Two (2), 5-Year "Fair Market Rent Value"
<b>Expense Structure:</b>	Triple Net

## RENT SCHEDULE

Period	Annual Rent	Rent / SF	Monthly Rent
Months 01-02	\$00.00	\$0.00	\$0.00
Months 03-14	\$198,210.00	\$30.00	\$16,517.50
Months 15-26	\$204,156.30	\$30.90	\$17,013.03
Months 27-38	\$210,300.81	\$31.83	\$17,525.07
Months 39-50	\$216,577.46	\$32.78	\$18,048.12
Months 51-62	\$223,118.39	\$33.77	\$18,593.20
Months 63-74	\$229,791.46	\$34.78	\$19,149.29
Months 75-86	\$236,662.74	\$35.82	\$19,721.90

1st Renewal Months 1- 60 Fair market rent value

2nd Renewal Months 1- 60 Fair market rent value



# INVESTMENT HIGHLIGHTS

## THE COMPANY

Ascension is one of the leading non-profit Catholic health systems in the U.S. and has locations across more than 20 states. Ascensions has more than 150,000 associates and 40,000 aligned providers across its more than 2,600 sites of care.

## TRIPLE LEASE STRUCTURE

The lease features a Triple NNN expense structure with minimal landlord responsibilities.

## LONG-TERM LEASE WITH RENEWAL OPTIONS

The 7-year base lease term has an estimated lease commencement of June 1, 2022 and features two (2) five (5) year renewal options.

## DESIRABLE RENT INCREASES

The lease boasts 3.000% annual rental increases over the base lease term, hedging against inflation and an increase in yield over time.

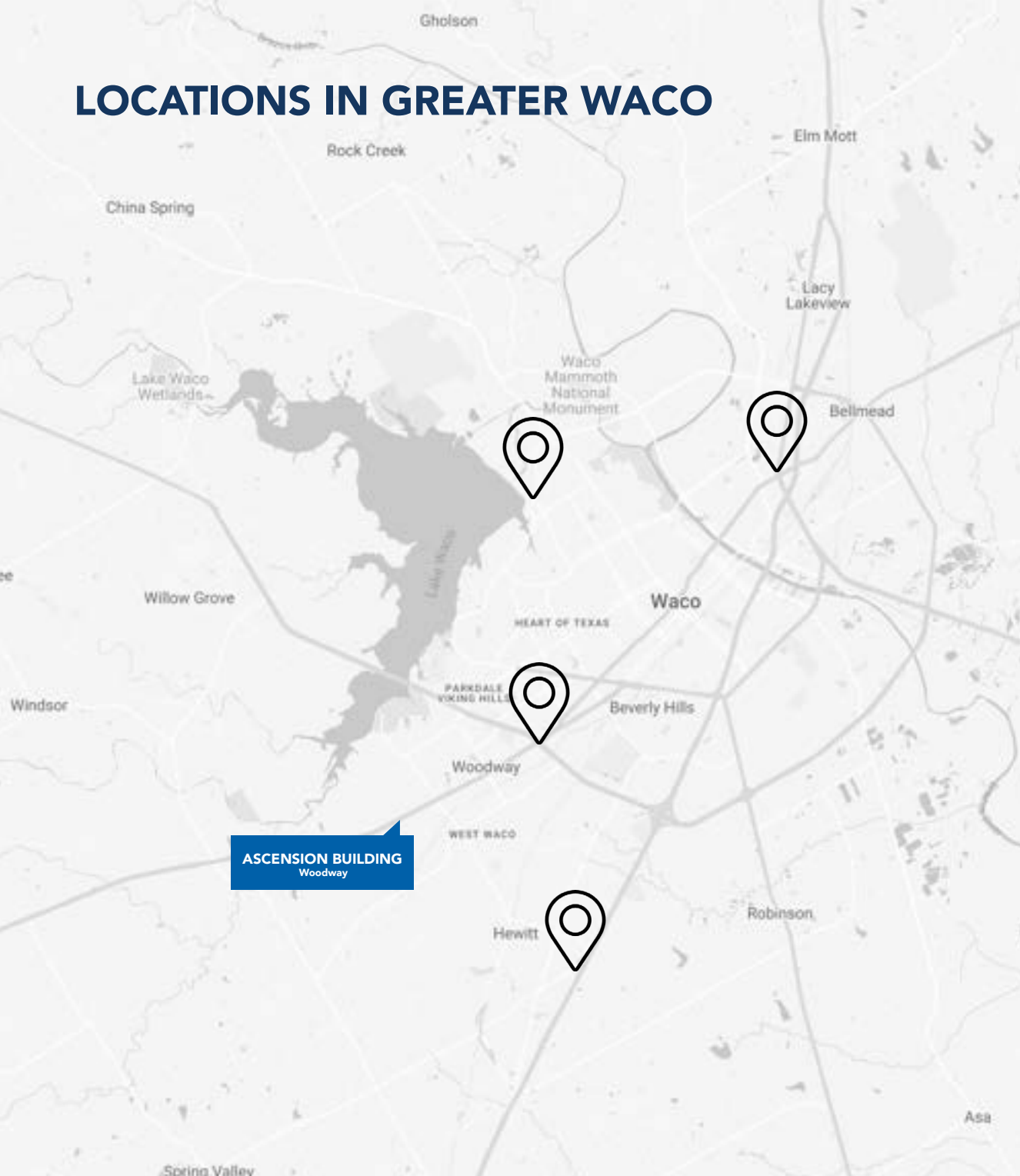
## THE PROPERTY

Ascension Providence has purchased the adjacent pad site within the development for a proposed 20,000 sf + hospital campus. The subject property will compliment the proposed campus, as it is intended to be utilized for outpatient and urgent care services, further solidifying Ascension Providence commitment to the market.





## LOCATIONS IN GREATER WACO



## COMPANY OVERVIEW

Ascension is a faith-based healthcare organization dedicated to transformation through innovation across the continuum of care. As one of the leading non-profit and Catholic health systems in the U.S., Ascension is committed to delivering compassionate, personalized care to all, with special attention to persons living in poverty and those most vulnerable. In FY2021, Ascension provided \$2.3 billion in care of persons living in poverty and other community benefit programs. Ascension includes more than 150,000 associates and 40,000 aligned providers. The national health system operates more than 2,600 sites of care – including 143 hospitals and more than 40 senior living facilities – in 19 states and the District of Columbia, while providing a variety of services including clinical and network services, venture capital investing, investment management, biomedical engineering, facilities management, risk management, and contracting through Ascension's own group purchasing organization.

## LOCATION OVERVIEW

Woodway is located in McLennan County, a region in Central Texas which includes Waco (population 138,183), McGregor (population 5,209), Hewitt (population 14,855), Robinson (population 11,784), Bellmead (population 10,784) among others with a total estimated population in excess of 256,623 residents. Woodway provides exceptional quality of life and connectivity due to its position at the junction of Highway 6 and Highway 84.

The Hwy 84 Corridor offers strong fundamentals for retail growth. The highway boasts over 45,000 traffic counts along the corridor, and contains a number of national anchors that are producing above average performance.

## EMPLOYMENT

Woodway residents work at Baylor University, Midway ISD, Magnolia Market, Space X, and various retail/trade industries. The community is comprised of professionals, families, and retirees. Woodway is part of the nationally recognized Midway Independent School District and home to the Carleen Bright Arboretum.

Woodway has access to unparalleled talent including three local higher education facilities, including Baylor with over 18,000 students, McLennan Community College with over 10,000 students, and Texas State Technical College of Waco with over 4,000 students. The region is central to over 1.2M students within a 200-mile radius.





# RETAILER & NEIGHBORHOOD MAP





# DEMOGRAPHICS

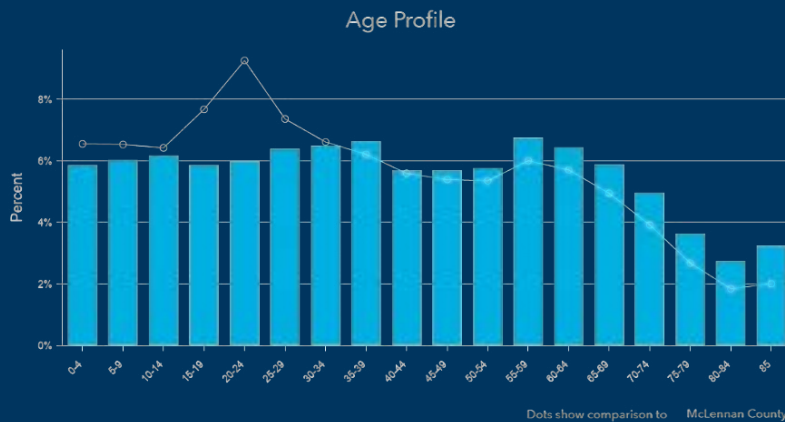
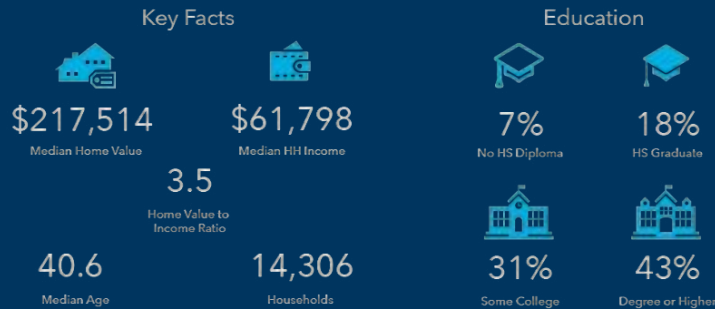


## TAPESTRY SEGMENTATION

The Fabric of America's Neighborhoods

### Tapestry LifeMode

	Households	HHs %	% US HHs	Index
<b>Affluent Estates (L1)</b>	3,429	23.97%	9.9%	242
<b>Upscale Avenues (L2)</b>	0	0.00%	5.7%	0
<b>Uptown Individuals (L3)</b>	0	0.00%	3.8%	0
<b>Family Landscapes (L4)</b>	1,233	8.62%	7.5%	115
<b>GenXurban (L5)</b>	3,226	22.55%	11.4%	199
<b>Cosy Country Living (L6)</b>	162	1.13%	12.0%	9
<b>Ethnic Enclaves (L7)</b>	1	0.01%	7.1%	0
<b>Middle Ground (L8)</b>	2,762	19.31%	10.9%	177
<b>Senior Styles (L9)</b>	678	4.74%	5.8%	82
<b>Rustic Outposts (L10)</b>	0	0.00%	8.2%	0
<b>Midtown Singles (L11)</b>	2,737	19.13%	6.2%	309
<b>Hometown (L12)</b>	78	0.55%	6.1%	9
<b>Next Wave (L13)</b>	0	0.00%	3.9%	0
<b>Scholars and Patriots (L14)</b>	0	0.00%	1.6%	0



### Households By Income

The largest group: \$50,000 - \$74,999 (19.4%)

The smallest group: \$200,000+ (4.9%)

Indicator	Value	Difference
<\$15,000	7.9%	-7.0%
\$15,000 - \$24,999	10.4%	-1.8%
\$25,000 - \$34,999	8.0%	-1.2%
\$35,000 - \$49,999	12.7%	-1.1%
\$50,000 - \$74,999	19.4%	+2.6%
\$75,000 - \$99,999	14.5%	+2.0%
\$100,000 - \$149,999	14.8%	+2.0%
\$150,000 - \$199,999	7.4%	+3.0%
\$200,000+	4.9%	+1.5%

Bars show deviation from McLennan County



### Tapestry Segments



This infographic contains data provided by Esri. The vintage of the data is 2020.  
© 2020 Esri



# DEMOGRAPHICS



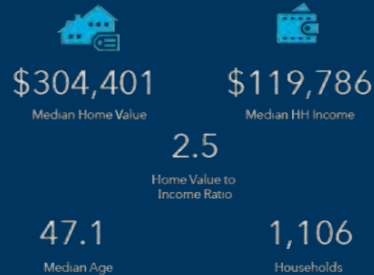
## TAPESTRY SEGMENTATION

The Fabric of America's Neighborhoods

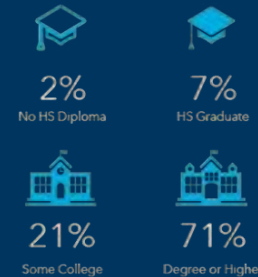
### Tapestry LifeMode

	Households	HHs %	% US HHs	Index
<a href="#">learn more...</a>				
Affluent Estates (L1)	1,097	99.19%	9.9%	1,000
Upscale Avonues (L2)	0	0.00%	5.7%	0
Uptown Individuals (L3)	0	0.00%	3.8%	0
Family Landscapes (L4)	0	0.00%	7.5%	0
GenXurban (L5)	9	0.81%	11.4%	7
Cozy Country Living (L6)	0	0.00%	12.8%	0
Ethnic Enclaves (L7)	0	0.00%	7.1%	0
Middle Ground (L8)	0	0.00%	10.9%	0
Senior Styles (L9)	0	0.00%	5.8%	0
Rustic Outposts (L10)	0	0.00%	8.2%	0
Midtown Singles (L11)	0	0.00%	6.2%	0
Hometown (L12)	0	0.00%	6.1%	0
New Wave (L13)	0	0.00%	3.9%	0
Scholars and Patriots (L14)	0	0.00%	1.6%	0

### Key Facts



### Education



### The Outlook



### Age Profile



### Households By Income

The largest group: \$100,000 - \$149,999 (25.9%)  
The smallest group: \$15,000 - \$24,999 (1.5%)

Indicator	Value	Difference
<\$15,000	3.7%	-11.2%
\$15,000 - \$24,999	1.5%	-10.7%
\$25,000 - \$34,999	2.8%	-6.4%
\$35,000 - \$49,999	4.9%	-8.9%
\$50,000 - \$74,999	12.7%	-4.1%
\$75,000 - \$99,999	11.2%	-1.3%
\$100,000 - \$149,999	25.9%	+13.1%
\$150,000 - \$199,999	17.6%	+13.2%
\$200,000+	19.7%	+16.3%

### Tapestry Segments



Bars show deviation from McLennan County

This infographic contains data provided by Esri. The vintage of the data is 2020.  
© 2020 Esri





# PHOTO GALLERY



## THE OUTLOOK OVERVIEW

This master-planned mixed-use development offers strategic positioning along Highway 84 - Waco's primary commuting corridor. The location of this development offers convenient access from both directions on Highway 84 and is located at the intersection of Ritchie Road which is seeing thousands of rooftops under construction. This development is geared toward experiential shopping and retail, offering an on-site amphitheater, wooded walking trails, and water features.

## PROPERTY HIGHLIGHTS

- Outdoor Amphitheater & Entertainment areas
- Ample parking - 446 parking spaces
- Large outdoor patios and landscaping areas
- Great views overlooking the Bosque River Valley
- Walking trails, water features, scenic terrain
- High visibility / good accessibility Highway 84
- Good ingress and egress on all sides
- New Ascension Providence Hospital under construction within the development

**VIRTUAL  
TOUR LINK**





## CONTACT

-  500 North Valley Mills Drive, Suite 201, Waco, Texas 76710
-  GreggGlime@GreggGlimeCRE.com
-  cbcworldwide.com
-  (254)-313-0000

Renderings of Ascension Providence provided by





## 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.*

11-2-2015  
  
 EQUAL HOUSING  
 OPPORTUNITY

### 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.

**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.

**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.

<b>COLDWELL BANKER COMMERCIAL JIM STEWART, REALTORS</b>		<b>0590914</b>	<b>COMMERCIAL@JSRWACO.COM</b>	<b>(254) 313-0000</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name		License No.	Email	Phone
<b>CB APEX REALTORS, LLC</b>		<b>0590914</b>		
Designated Broker of Firm		License No.	Email	Phone
<b>KATHRYN ANNE SCHROEDER</b>		<b>0269763</b>	<b>KATHY@CBAPEX.COM</b>	<b>(254) 776-0000</b>
Licensed Supervisor of Sales Agent/ Associate		License No.	Email	Phone
<b>GREGG GLIME, SIOR, CCIM</b>		<b>0234986</b>	<b>GREGGGLIME@GREGGGLIMECRE.COM</b>	<b>(254) 313-0000</b>
Sales Agent/Associate's Name		License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials	Date
---------------------------------------	------