



## THE SOUTHERN CHIC RETREAT

\$925,000

703 S Tennessee Street  
McKinney, TX 75069

### TOTAL SF OF IMPROVEMENTS

3,119 SF

### FEATURES

- Beautifully updated, renovated, and maintained 1930's craftsman style house and carriage house on approx. .45 acres in downtown McKinney, Texas
- Original home measures approximately 1,979 SF and carriage house measures approximately 1,140 SF
- Established, operating retreat business on-site with repeat visit clientele is negotiable for purchase
- Zoning is BN (Neighborhood Business Zone) through City of McKinney, and is no longer an available zoning code
- Link to Schedule of Uses Table-City of McKinney: [https://library.municode.com/tx/mckinney/codes/code\\_of\\_ordinances?nodeId=SPBDERE\\_CH146ZORE\\_AP\\_APXFSC\\_SF-4SCUS](https://library.municode.com/tx/mckinney/codes/code_of_ordinances?nodeId=SPBDERE_CH146ZORE_AP_APXFSC_SF-4SCUS)
- Multiple income stream opportunities
- Excellent location, amenities, and investment or owner/operator opportunity
- Property website: <https://buildout.com/website/703stennessee>

### LOCATION

Located on the east side of south Tennessee Street, two blocks west of Highway 5.



FOR SALE

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### OFFICE

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SALE

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### OFFERING SUMMARY

Sale Price:	\$925,000
Available SF:	Main House 1,979 SF Carriage House 1,140 SF
Lot Size:	0.453 Acres
Building Size:	3,119 SF
Zoning:	BN - City of McKinney
Market:	Dallas
Submarket:	McKinney
Price / SF:	\$296.57

### PROPERTY OVERVIEW

Rare opportunity to own and operate a retreat/bed and breakfast/income producing hospitality property in downtown McKinney, Texas! This beautifully restored and maintained property is situated on approximately .45 acres and includes a 1,979 SF craftsman-style home built in 1930 and an 1,140 SF carriage house on the back of the property that was built in 2006. A 380 SF covered parking carport is located behind the main house. The original house has 3 bedrooms upstairs, 2 full baths, kitchen, 14-person dining room, and separate living areas. Step out onto the back patio and walk a few steps across a stone path through the back yard to enter the carriage house. A first-floor 2-car garage has been converted into a craft studio. Upstairs there is a bedroom, a bathroom, and a crafting loft that could be re-converted back into a full kitchen. A sliding barn-door gate at the back of the property opens to a driveway that accesses Ida Street to the north. An in-ground storm shelter is adjacent to the carport. Both HVAC systems in the main house were replaced, as was the water heater; the siding and insulation of the main house was completely removed and replaced in 2019. The operating business, furniture, fixtures, and equipment are negotiable for purchase, with the exception of some personal items belonging to the seller. Hours of operation for guests are Thursday-Sunday each week, and there is tremendous value-add opportunity for additional days for occupancy. Proof of funds or a pre-approval letter is required prior to a scheduling a tour, and tour hours are limited to Sunday through Wednesday. Buyer to verify all information.

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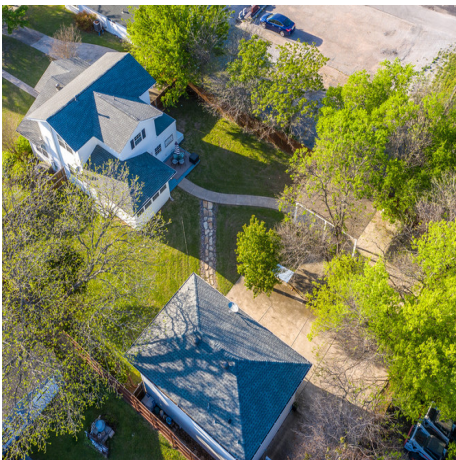




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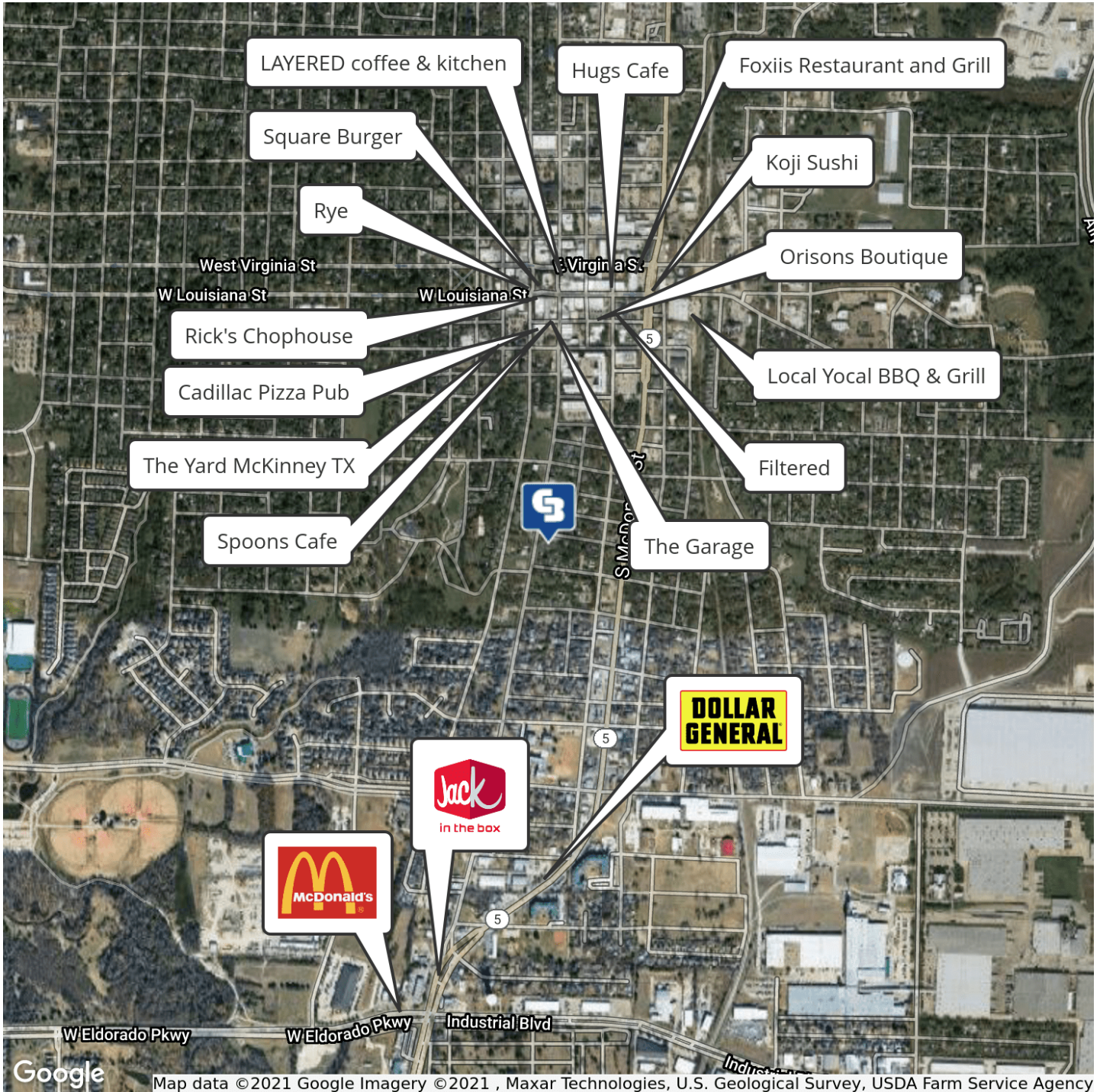




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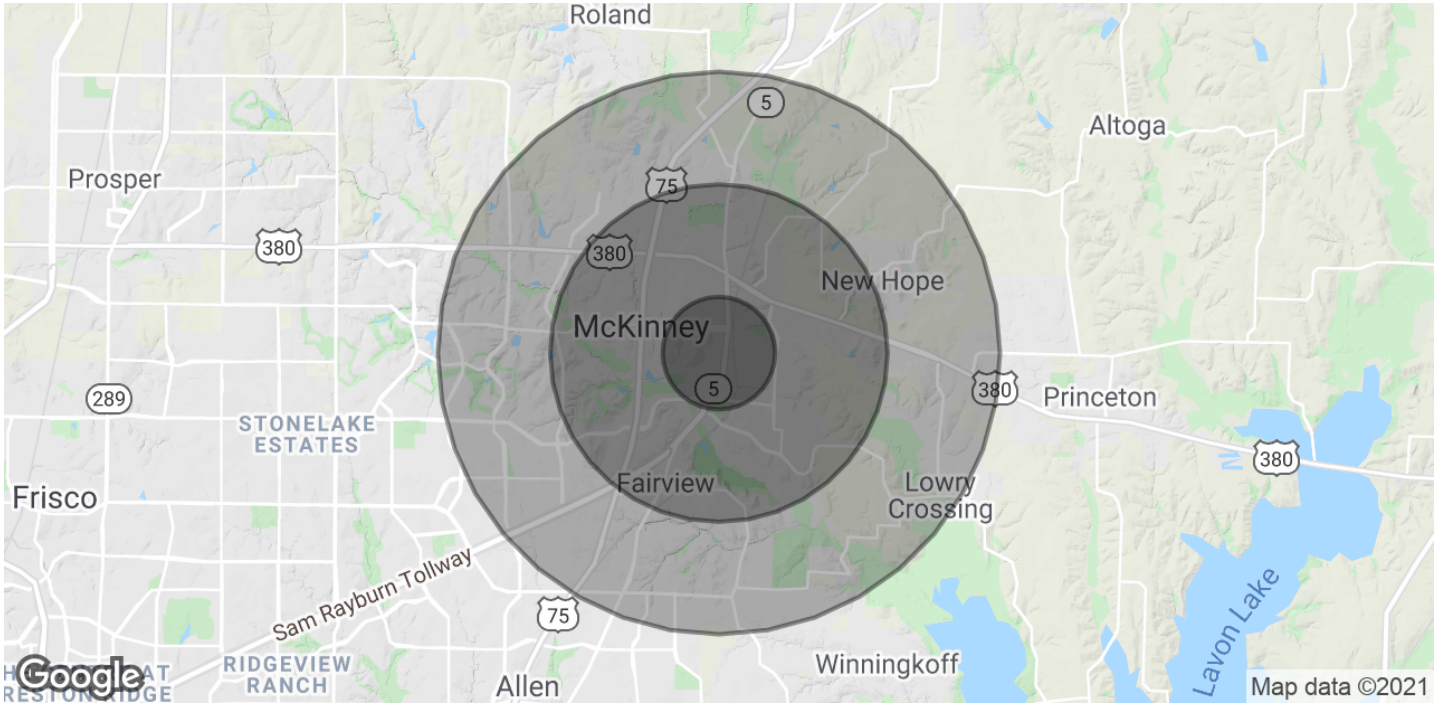




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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,147	42,674	102,600
Average age	31.4	30.8	32.6
Average age (Male)	30.6	30.1	32.2
Average age (Female)	32.1	31.6	33.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,379	14,313	33,486
# of persons per HH	3.0	3.0	3.1
Average HH income	\$54,646	\$69,944	\$90,972
Average house value	\$176,759	\$223,833	\$236,787

\* Demographic data derived from 2010 US Census

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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.*

### 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:
  - 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