



# CEDAR STREET FLATS

16 Units | Central Austin

3707 Cedar Street, Austin, TX 78705



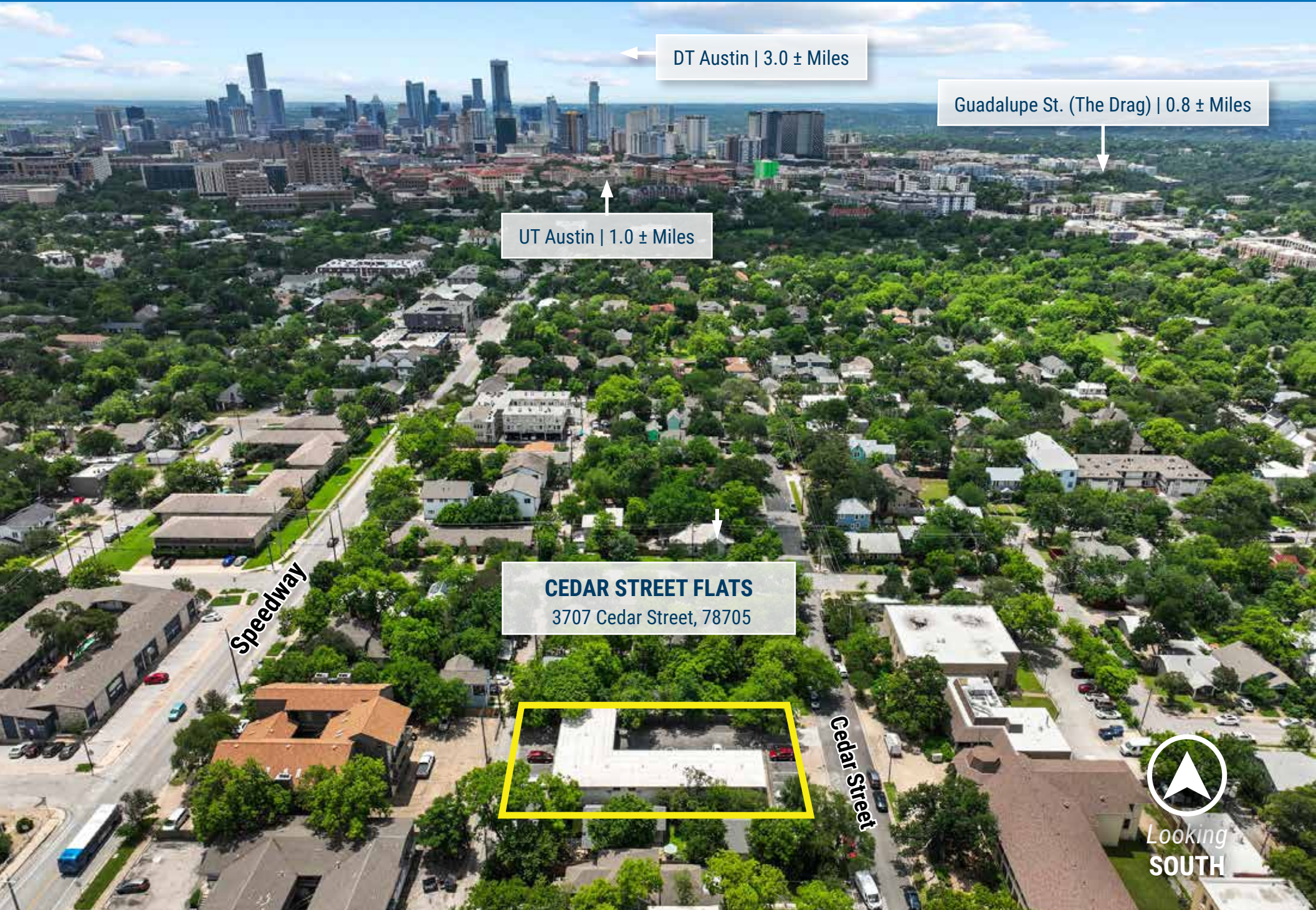
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DT Austin | 3.0 ± Miles

Guadalupe St. (The Drag) | 0.8 ± Miles

UT Austin | 1.0 ± Miles

**CEDAR STREET FLATS**  
3707 Cedar Street, 78705



Looking SOUTH

# Property Overview

## North Campus | Hyde Park

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**Cedar Street Flats** is a 16-unit apartment community located at **3707 Cedar Street in Austin**. Submarket occupancy averages 96%. The property consists of efficiently designed one-bedroom, one-bathroom residences averaging approximately 450 square feet, with practical layouts that prioritize usable living space. Interiors feature modern upgrades throughout, contemporary cabinetry, upgraded kitchen appliances, and updated lighting and fixtures. Each unit includes large walk-in closets and individually controlled air conditioning systems. The community is supported by functional on-site amenities, including shared laundry facilities, dedicated surface parking, and a pet-friendly environment. The owners have completed both interior and exterior renovations, enhancing the overall condition, appearance, and functionality of the property.



## SALIENT FACTS

<b>Pricing:</b>	<b>\$2.35M</b>
<b>Terms:</b>	<b>Cash or Third-Party Financing</b>
<b># of Units:</b>	<b>16 Total</b>
<b># of Buildings:</b>	<b>1 Total</b>
<b>Year Built:</b>	<b>1967</b>
<b>Total NRSF:</b>	<b>7,200 SF (per TCAD)</b>
<b>Land Area:</b>	<b>0.30 Acres   13,068 SF</b>
<b>Zoning:</b>	<b>MF-2-NCCD-ETOD-DBETOD-NP</b>
<b>Exterior:</b>	<b>Brick</b>
<b>Roofs:</b>	<b>Flat Deck with Waterproof Membrane</b>
<b>HVAC:</b>	<b>Individual Window Unit</b>
<b>Water Heater:</b>	<b>Individual</b>
<b>Laundry Room:</b>	<b>One Facility   1 Washer / 1 Dryer</b>
<b>Parking:</b>	<b>23 ± Spaces</b>

Near Cedar Street Flats, you'll find an impressive selection of amenities:

- + *"The Drag" (Guadalupe St): Iconic Austin retail and dining are just 0.8 miles away*
- + *The Triangle District with numerous restaurants, park commons, medical centers, and boutique shops*
- + *Ascension Seton Medical Center and the Medical District*
- + *Central Market supermarket and neighborhood services*

## INVESTMENT HIGHLIGHTS

- **Class mid-century, low-rise multifamily complex** in an established neighborhood between North University and Hyde Park.
- The units have been **fully remodeled** and have easily accessible, off-street, surface parking directly in front of their door.
- **Affordable price point** for young professionals or students.
- **Convenient proximity** to UT, Central Market, North Lamar and numerous medical districts.
- **Favorable NO-NCCD-ETOD Zoning** which allows for higher-density redevelopment potential.
- **2026 outlook for Austin multifamily:**
  - + Construction starts are at a 10-year low
  - + Demand is outpacing supply for the first time in 4 years
  - + Austin leads the US in job growth

## AUSTIN Apartment Vacancy Rate Was *DOWN* Last Year for the First Time Since 2021

Wall Street Journal  
February 2026



## Investment Location

**Cedar Street Flats** is within close proximity to key Central Austin destinations, including University of Texas at Austin, The Triangle, and the Guadalupe Street corridor; providing convenient access to major education institutions, healthcare centers, retail hubs, and vibrant dining and entertainment options.

### University of Texas at Austin

Approximately 1.7 miles south is the University of Texas at Austin (U.T.) main campus. Founded in 1883, the U.T. campus is comprised of 18 colleges and schools and has a current enrollment of 55,000 ± students plus an additional 4,700 ± faculty. The University of Texas School of Law, St. David's Medical Center and Dell Seton Medical Center at the University of Texas (opened 2017) are also within walking distance.

### The Triangle

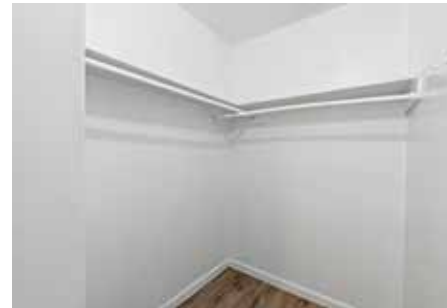
Within walking distance of Cedar Street Flats, this 22-acre community features a mix of retail and restaurants including the popular *Mandola's Italian Market*, *Central Market* grocer, and *Merit Coffee Co.* This stretch of N. Lamar Blvd sees traffic counts exceeding 17,000 vehicles daily. Its pedestrian friendly layout and mix of offerings give the area a dynamic, urban feel, making it a lifestyle amenity for tenants and a stabilizing factor for asset performance.

### Guadalupe Street

Widely known as "The Drag" is a high-traffic mixed-use urban district anchored by the University of Texas at Austin. The area features a diverse mix of well-known retail, dining, and service destinations, including Target, CVS Pharmacy, and local favorites such as Kerbey Lane Cafe. Located just north of downtown Austin, the corridor benefits from dense surrounding housing, walkability, and close proximity to major employment and cultural centers.

## INTERIOR FEATURES

- Retro Galanz Refrigerators
- Desirable Gas Stoves
- Individual Water Heaters
- Gas Meter Already Separate for Potential Condo Conversion
- New Cabinets and Counter Tops (renovated 15 of 16 units)
- Subway Tile Backsplashes
- Unique Built in Shelving
- Designer Lighting Package and Matte Black Hardware



## PROPERTY IMPROVEMENTS

- Parking lot paving
- Full exterior building paint
- New front door hardware
- Interior demolition and unit prep
- New countertops installed
- Cabinetry and backsplash upgrades
- Interior paint and ceiling refinishing
- New flooring throughout units
- Appliance package upgrades
- Updated lighting and electrical outlets
- Plumbing and fixture upgrades
- Bathtub resurfacing
- New window HVAC units (in select units)












UNIT MIX	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/SF±
16	1 Bed / 1 Bath	450	7,200	\$1,100	\$17,600	\$211,200	\$2.44
16		450	7,200	\$1,100	\$17,600	\$211,200	\$2.44








INCOME	Pro Forma	T-12 from March 2026	Yearend 2025
Scheduled Market Rent	\$211,200		
Less: Loss to Lease	3.00%	\$6,336	
Less: Vacancy	7.00%	(\$14,784)	
Less: Concessions	1.50%	(\$3,168)	
Less: Bad Debt	0.75%	(\$1,584)	
Net Rental Income	\$198,000	\$184,134	\$196,661
Plus: Fee Income	\$1,000	\$300	\$480
Plus: Laundry Income	\$300	\$225	\$237
Plus: RUBS Income	\$6,000	\$2,861	\$2,837
Plus: Other Income	\$500	\$270	\$270
Total Operating Income (EGI)	\$205,800	\$187,790	\$200,485

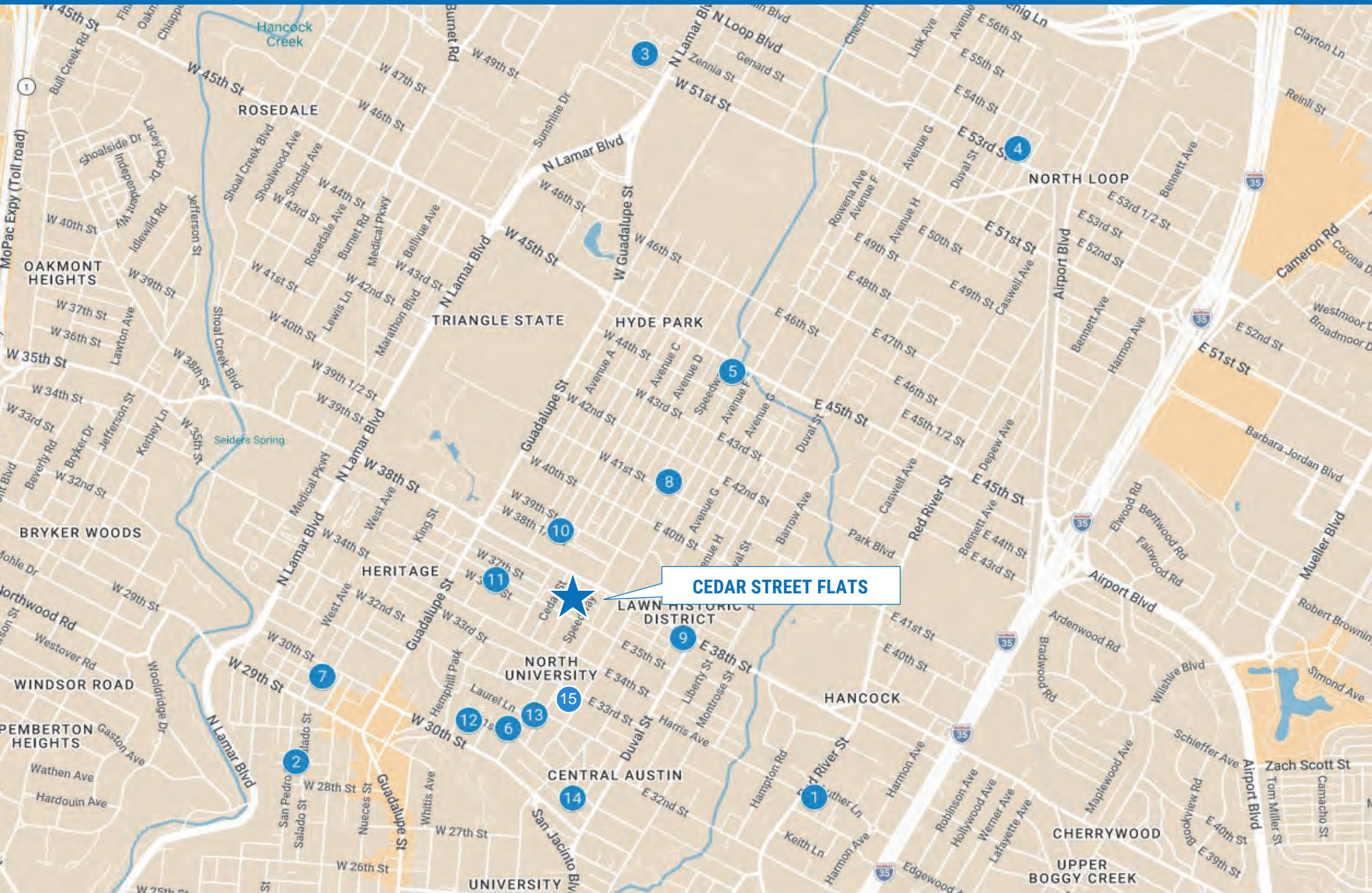
EXPENSES	Per Unit			
Administrative	\$31	\$500	\$675	\$561
Advertising & Promotion	\$313	\$5,000	\$5,732	\$4,653
Repairs & Maintenance	\$500	\$8,000	\$22,678	\$18,608
Management Fee	6.00%	\$825	\$10,150	\$11,814
Utilities	\$875	\$14,500	\$14,186	\$13,649
Contracted Services	\$250	\$4,000	\$4,189	\$4,194
Real Estate Taxes	2.04649%	\$2,845	\$45,513	\$47,095
Insurance	\$750	\$12,000	\$12,360	\$12,360
Total Expenses		\$99,803	\$120,591	\$112,936
	Per Unit:	\$6,229	\$7,537	\$7,058
	Per SF:	\$13.84	\$16.00	\$15.69
Net Operating Income		\$105,997	\$67,198	\$87,549

TCAD Assessed Value as of 05/01/2026 = \$2,664,000

Insurance adjusted to Annual Premium invoice amount (different that how reflected on Income Statement)

MAP ID	PROPERTY NAME	YEAR BUILT	NUMBER OF UNITS	AVERAGE SF ±	AVERAGE RENT	AVERAGE RENT / SF
1	 <p><b>THE HIVE RED RIVER</b> 3401 Red River St. Austin, TX 78705</p>	1971	138	627	\$1,407	\$2.24
2	 <p><b>CAMINO FLATS</b> 2810 Salado St. Austin, TX 78705</p>	1968	68	800	\$1,891	\$2.36
3	 <p><b>THE CHELSEA</b> 5106 N. Lamar Blvd. Austin, TX 78751</p>	1966	152	654	\$1,451	\$2.22
4	 <p><b>DISTRICT 53</b> 600 E. 53rd St. Austin, TX 78751</p>	1966	100	664	\$1,280	\$1.93
5	 <p><b>HYDE PARK I &amp; II</b> 4413 Speedway St. Austin, TX 78751</p>	1968	54	465	\$1,038	\$2.23
6	 <p><b>MARK EMBERS</b> 3100 Speedway St. Austin, TX 78705</p>	1963	54	622	\$1,283	\$2.06
7	 <p><b>WARWICK</b> 2907 West Ave. Austin, TX 78705</p>	1974	56	564	\$1,272	\$2.25
8	 <p><b>HYDE PARK GARDENS</b> 4103 &amp; 4105 Speedway Austin, TX 78751</p>	1972	20	403	\$1,061	\$2.63
9	 <p><b>THE KINGSTON</b> 409 W. 38th St. Austin, TX 78705</p>	1977	28	425	\$1,288	\$3.03

MAP ID	PROPERTY NAME	YEAR BUILT	NUMBER OF UNITS	AVERAGE SF ±	AVERAGE RENT	AVERAGE RENT / SF
10	 <p><b>CASA 39</b> 301 W. 39th St. Austin, TX 78751</p>	1974	29	401	\$1,053	\$2.63
11	 <p><b>SUNWEST</b> 404 &amp; 502 W. 35th St. Austin, TX 78705</p>	1972	20	473	\$1,050	\$2.22
12	 <p><b>WHITIS LOFTS</b> 3011 Whitis Ave. Austin, TX 78705</p>	1961	14	694	\$1,390	\$2.00
13	 <p><b>UT SPEEDWAY</b> 3121 Speedway St. Austin, TX 78705</p>	1971	32	686	\$1,479	\$2.16
14	 <p><b>PALISADES</b> 311 E. 31st St. Austin, TX 78705</p>	1964	45	758	\$1,348	\$1.78
15	 <p><b>PARKER AT HYDE PARK</b> 3107 Speedway St. Austin, TX 78705</p>	1965	16	550	\$1,445	\$2.63
<b>AVERAGES:</b>				<b>586±</b>	<b>\$1,326</b>	<b>\$2.29</b>
★	 <p><b>CEDAR STREET FLATS</b> 3707 Cedar St. Austin, TX 78705</p>	1967	NUMBER OF UNITS	AVERAGE SF ±	MARKET RENTS	
			16	450±	\$1,100	\$2.44



# Information About Brokerage Services



## 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.

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

## 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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