CEDAR STREET FLATS

16 Units | Central Austin

3707 Cedar Street, Austin, TX 78705

VIEW PROPERTY WEBSITE

Shown By Appointment Only With Listing Agents

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MULTIFAMILY BROKERAGE GROUP


DT Austin | 3.0 ± Miles
Guadalupe St. (The Drag) | 0.8 ± Miles
UT Austin | 1.0 ± Miles
CEDAR STREET FLATS
3707 Cedar Street, 78705
Speedway
Cedar Street
Looking
SOUTH

Property Overview

North Campus | Hyde Park

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 closets for storage 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

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

Austin UT Submarket | Q2 2026 Statistics:

- *Annual rent growth reached **5.12%.***
- *Average rent for a 1-bedroom unit is **$1,634**.*

Austin Investor Interests

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 leads the U.S. in *Job Growth*, Ranking **#1** among the 50 largest US metros in 2025

U.S. Bureau of Labor Statistics
June 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

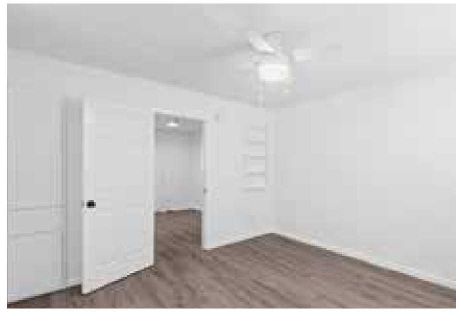
Within walking distance of Cedar Street Flats, this 22-acre community features a mix of retail and restaurants including the popular *Mandola's Italian Market*, *Central Market* grocer, and *Merit Coffee Co*. This stretch of N. Lamar Blvd sees traffic counts exceeding 17,000 vehicles daily. Its pedestrian 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.

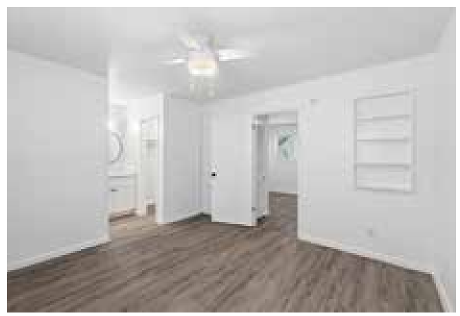
Guadalupe Street

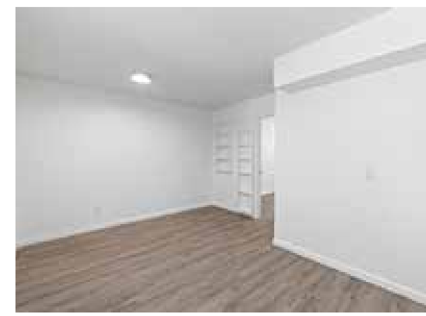
Widely known as "The Drag" is a high-traffic mixed-use urban district anchored by the University of Texas at Austin.The area features a diverse mix of well-known retail, dining, and service destinations, including Target, CVS Pharmacy, and local favorites such as Kerbey Lane Cafe. Located just north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

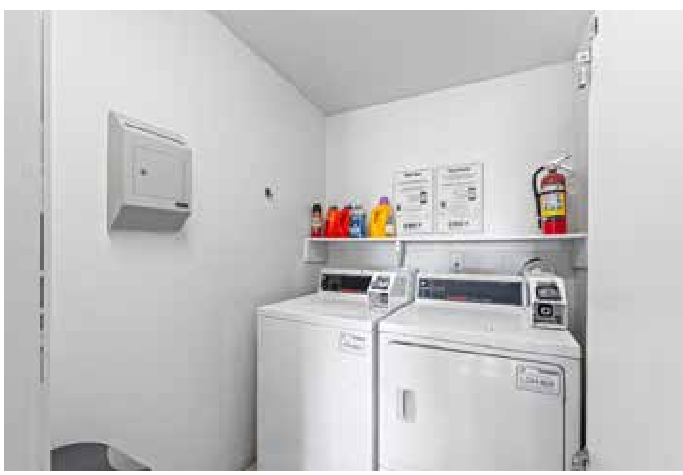
INTERIOR FEATURES

- Retro Galanz Refigerators
- Desirable Gas Stoves
- Individual Water Heaters
- Gas Meter Already Seperate 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





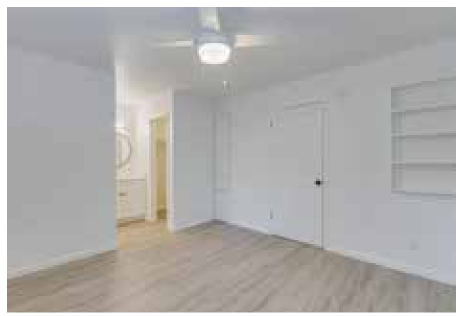
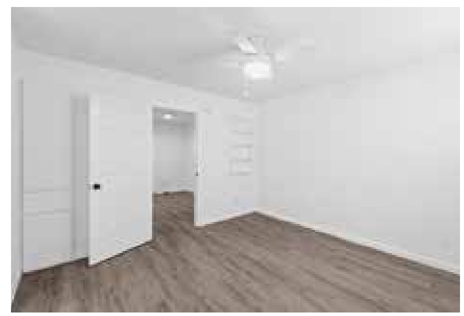




PROPERTY IMPROVEMENTS

- 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)



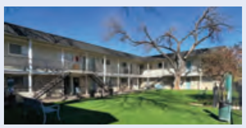
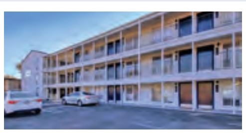


UNIT MIX	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/ SF±
16	1 Bed / 1 Bath	450	7,200	$1,150	$18,400	$220,800	$2.56
16		450	7,200	$1,150	$18,400	$220,800	$2.56

INCOME		Pro Forma	Pre-Leased Rent Roll Annualized	Yearend 2025
Scheduled Market Rent		$220,800	$219,600	
Less: Vacancy	4.00%	($8,832)		
Less: Concessions	1.50%	($3,312)		
Less: Bad Debt	0.75%			
Net Rental Income		$208,656	$219,600	$196,661
Plus: Fee Income		$1,000	$1,160	$480
Plus: Laundry Income		$300	$0	$237
Plus: RUBS Income		$6,000	$3,440	$2,837
Plus: Other Income		$500	$0	$270
Total Operating Income (EGI)		$216,456	$224,200	$200,485

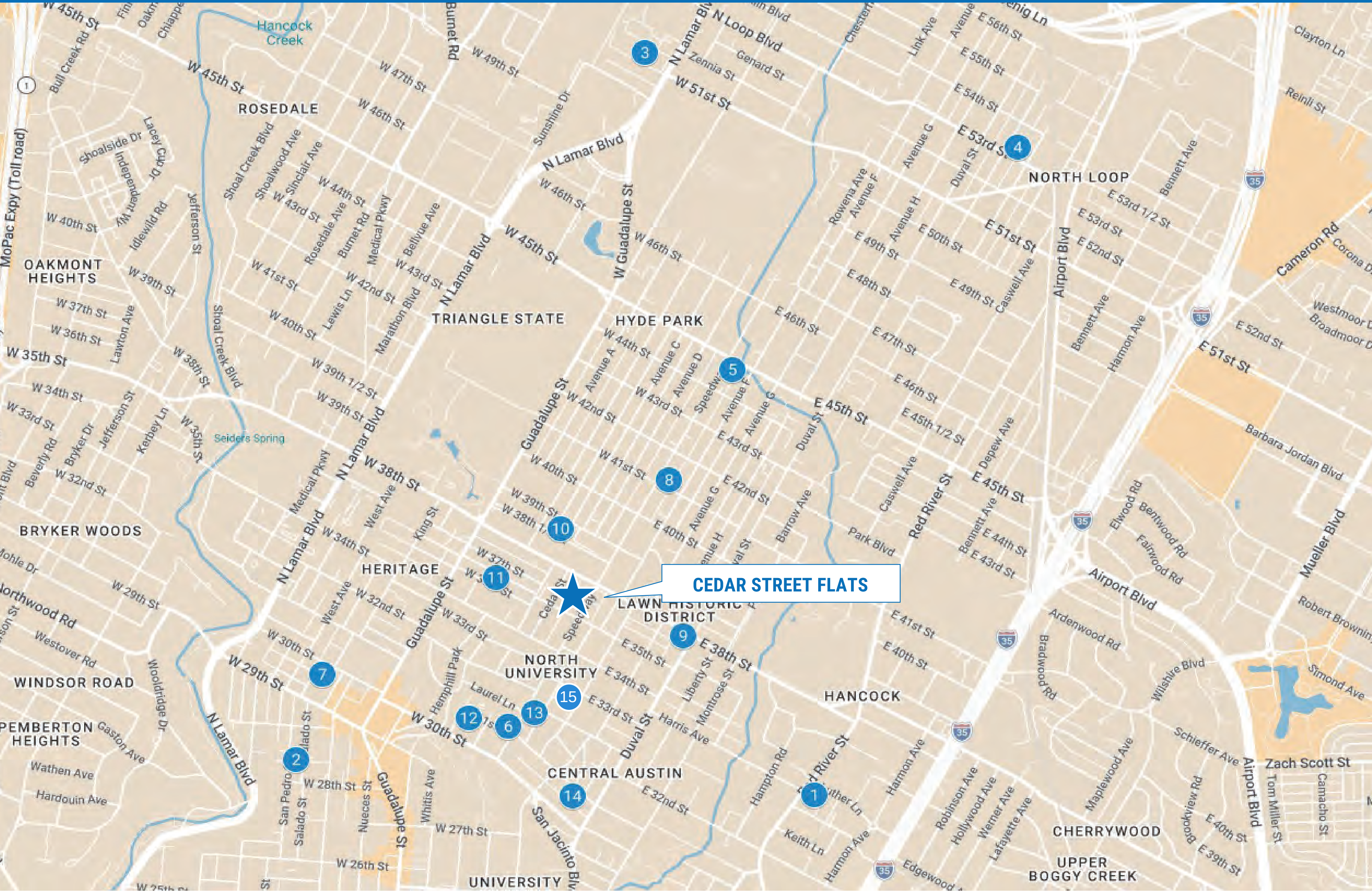
EXPENSES		Per Unit		T-12 Expenses from June 2026	
Administrative		$31	$500	$736	$561
Advertising & Promotion		$313	$5,000	$5,418	$4,653
Repairs & Maintenance		$500	$8,000	$23,092	$18,608
Management Fee	5.00%	$676	$10,823	$11,633	$11,814
Utilities		$906	$14,500	$15,394	$13,649
Contracted Services		$250	$4,000	$5,137	$4,194
Real Estate Taxes	2.04649%	$2,845	$45,513	$47,686	$47,095
Insurance		$750	$12,000	$12,165	$12,360
Total Expenses			$100,336	$121,262	$112,936
		Per Unit:	$6,271	$7,579	$7,058
		Per SF:	$13.94	$16.84	$15.69
Net Operating Income			$116,120	$102,938	$87,549

TCAD Assessed Value as of 07/09/2026 = $2,358,000
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		**THE HIVE RED RIVER** 3401 Red River St. Austin, TX 78705	1971	138	627	$1,407	$2.24
2		**CAMINO FLATS** 2810 Salado St. Austin, TX 78705	1968	68	800	$1,891	$2.36
3		**THE CHELSEA** 5106 N. Lamar Blvd. Austin, TX 78751	1966	152	654	$1,451	$2.22
4		**DISTRICT 53** 600 E. 53rd St. Austin, TX 78751	1966	100	664	$1,280	$1.93
5		**HYDE PARK I & II** 4413 Speedway St. Austin, TX 78751	1968	54	465	$1,038	$2.23
6		**MARK EMBERS** 3100 Speedway St. Austin, TX 78705	1963	54	622	$1,283	$2.06
7		**WARWICK** 2907 West Ave. Austin, TX 78705	1974	56	564	$1,272	$2.25
8		**HYDE PARK GARDENS** 4103 & 4105 Speedway Austin, TX 78751	1972	20	403	$1,061	$2.63
9		**THE KINGSTON** 409 W. 38th St. Austin, TX 78705	1977	28	425	$1,288	$3.03

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

				NUMBER OF UNITS	AVERAGE SF ±	MARKET RENTS	
★		**CEDAR STREET FLATS** 3707 Cedar St. Austin, TX 78705	1967	16	450±	$1,100	$2.44



CEDAR STREET FLATS
ROSEDALE
OAKMONT HEIGHTS
BRYKER WOODS
WINDSOR ROAD
PEMBERTON HEIGHTS
TRIANGLE STATE
HYDE PARK
NORTH LOOP
HERITAGE
NORTH UNIVERSITY
CENTRAL AUSTIN
HANCOCK
CHERRYWOOD
UPPER BOGGY CREEK
UNIVERSITY
DISTRICT
Hancock Creek
Seiders Spring
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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.

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

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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Sally Burns	718525	sally@muskin-elam.com	(512) 343-2700
Sales Agent / Associate's Name	License No.	Email	Phone

Buyer / Tenant / Seller / Landlord Initials   Date

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