



TRANSWESTERN

REAL ESTATE
SERVICES



FOR SALE:

Magnolia Condominium Townhomes

313 Mill St, San Marcos, TX



EXECUTIVE SUMMARY



THE PROPERTY: MAGNOLIA CONDOMINIUM TOWNHOMES

313 Mill Street consists of two neighboring brand-new buildings located half a mile from Texas State University just two blocks off Aquarena Drive which is a main throughfare to I-35 and Texas State University. Each ultra-modern unit has a thoughtfully designed floor plan consisting of two bedrooms plus a study with three bathrooms and two living rooms. There are front and rear facing balconies offering exceptional views which fill these units with amazing natural light. Within the unit, you'll find wood floors, stainless steel appliances and two car garages. The developer intended these units to be leased or purchased by young families, professors, and/or young professionals, so the finishes are beyond what you would typically find.

OFFERING OVERVIEW

Price: \$440,000 per unit
Address: 313 Mill Street, San Marcos, Texas 78666
Year Built: 2023
Number of Units: 4 total in two buildings
Net Rentable sf: 1,710 sf Each unit
Lot Size: 9,583 sf (.22 acres) per lot
Occupancy: 100%

Market Rent Unit: \$3,200 - \$3,500
Market Rent / SF: \$2.05 psf
Current Achieved Rents: Three units at \$2,500 and one unit at \$3,000

Property Taxes (by building):
Total for 313 Mill: \$9,035.68
Total for 317 Mill: \$9,089.66
By unit: Approximately between \$4,517.84- \$4,544.83
Total for all 4 units: \$18,125.34

Insurance: \$9,571.22 (all units)
Condo Association fees: \$125/month per unit.

INVESTMENT HIGHLIGHTS

INVESTMENT OPPORTUNITY

- **Maintenance-Free Living:** These new condominium townhomes will allow for less maintenance compared to older properties. With these brand new units, you won't have to worry about major repairs or as everything is in good condition.
- **Energy Efficiency:** These buildings are designed with energy-efficient features, such as insulated windows and high-quality insulation. This leads to lower utility bills and a reduced carbon footprint.
- **Warranty and Guarantees:** Buying these brand new condominium townhomes comes with the warranties and guarantees on the construction, appliances, and fittings. This provides peace of mind knowing that any issues will be taken care of by the manufacturer.
- **Prime Location:** Located off Aquarena Springs Drive within ½ of I-35 to get to Austin or San Antonio in less than an hour in either direction and being with ½ mile of Texas State provides easy access to amenities, entertainment, shopping, and work opportunities.
- **Potential for Appreciation:** These new condominium townhomes units will appreciate in value over time, especially since they are located in such a desirable area and the surrounding neighborhood undergoes positive redevelopment.
- **ADU:** The ability to add two Accessory Dwelling Units where the developer already has the foundations poured and the utilities run to the pads. This could lead to \$1,000 additional income per month, per building.



PROPERTY OVERVIEW

APARTMENT AMENITIES

- 2 Living Rooms
- Thoughtful Floorplans (2 beds & 3 baths)
- Granite Counter-Tops
- New Stainless Steel Appliances
- Wood Floors
- Full Size Washer & Dryer
- 2 Car Garages
- 2 Balconies - Lots of Natural Light and Stunning Views
- ADU Pads Ready to Build



Ideas for Additional Dwelling Unit (ADU)



MARKET OVERVIEW



The condominium townhome sales market in San Marcos, Texas is active and has seen positive growth in recent years. Here are some key points about the market in the area:

- **Demand:** There is a steady demand for condominium townhomes in San Marcos, driven by factors such as the city's growing population, the presence of Texas State University, and its proximity to major cities like Austin and San Antonio. Condominium townhomes offer an attractive housing option for students, young professionals, and retirees, at a lower price point than neighboring homes.
- **Pricing:** Condominium townhome prices in San Marcos vary depending on factors such as location, size, amenities, and condition. Generally, condominium townhome prices in San Marcos are relatively affordable compared to neighboring cities like Austin, the \$250 psf range of Mill Street falls in line with the market.
- **Rental Potential:** Condominium townhomes in San Marcos also have good rental potential. With the presence of Texas State University, there is a consistent demand for rental properties, making condominium townhomes an attractive investment option for buyers looking to generate rental income. Rates range from \$2,500-3,000+ per month for Mill Street.
- **Market Stability:** The condominium townhome sales market in San Marcos has shown stability over the years, with a balanced supply and demand. While there may be fluctuations in the market, overall, it remains a favorable market for both buyers and sellers.

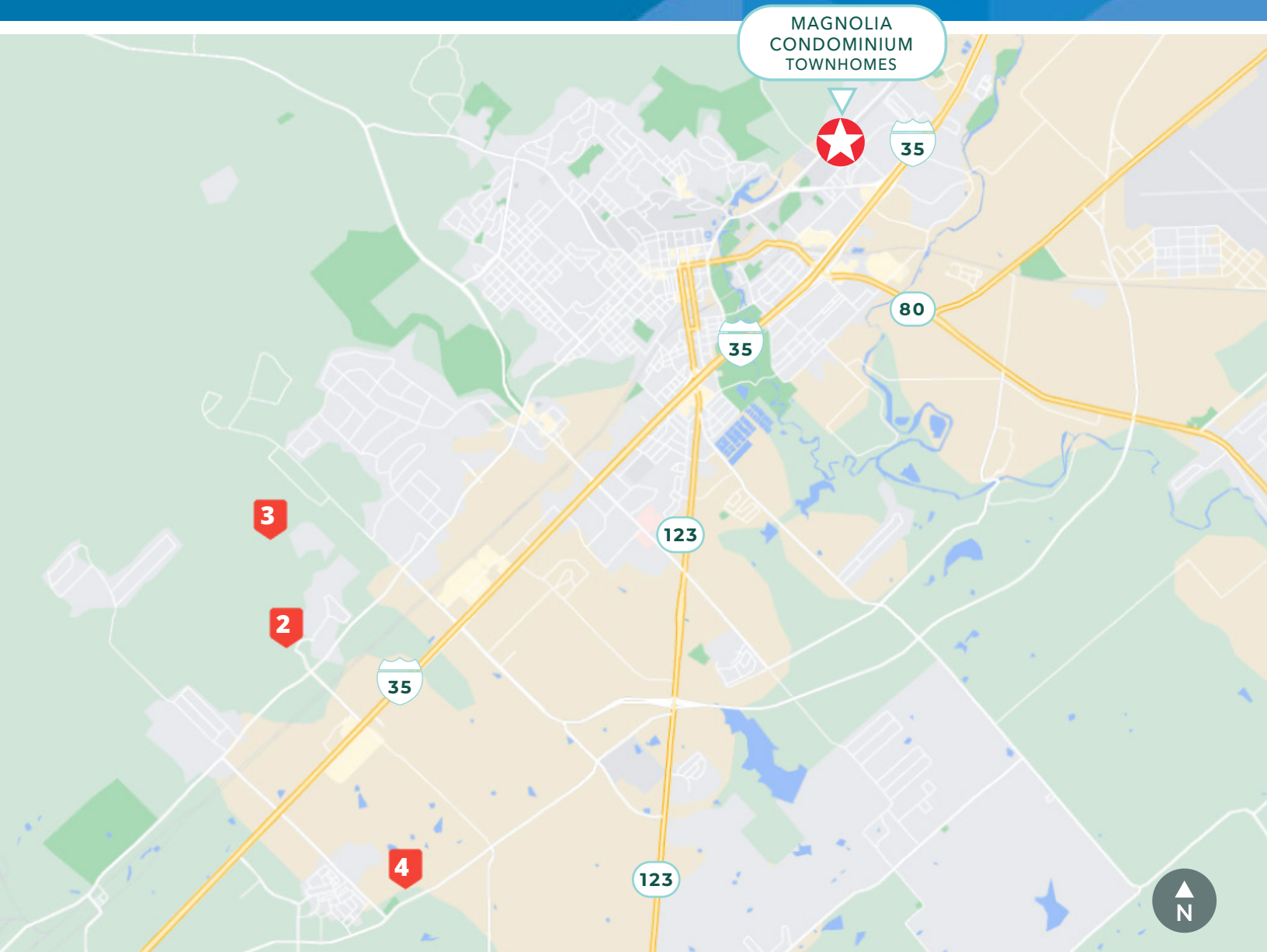
AREA OVERVIEW



The major revenue generators in San Marcos, Texas include:

- **Retail:** San Marcos is known for its shopping centers, including the Premium Outlets and the Tanger Outlets. These retail centers attract shoppers from all over the region, contributing significantly to the city's revenue.
- **Tourism:** San Marcos is home to various tourist attractions, such as the San Marcos River, the Aquarena Center, and the Wonder World Park. The tourism industry plays a significant role in generating revenue through visitor spending on accommodations, dining, and entertainment.
- **Education:** San Marcos is home to Texas State University, which brings in revenue through student enrollment, tuition fees, and related services. The university also contributes to the local economy through research activities and partnerships with businesses.
- **Manufacturing:** San Marcos has a diverse manufacturing sector, including industries like aerospace, automotive, and electronics. These manufacturing companies generate revenue through production, sales, and exports.
- **Healthcare:** The healthcare industry is another significant revenue generator in San Marcos. The city has several hospitals, medical centers, and clinics that provide services to residents and generate revenue through healthcare fees and insurance reimbursements.
- **Real Estate:** San Marcos has a thriving real estate market, with residential and commercial properties contributing to the city's revenue through property taxes, rental income, and real estate transactions.

RENT COMPARABLES



	Address	Property Name	Unit Size (SF)	# of Beds	# of Bath	Rent/Mo	Distance (mi.)
1	313 Mill St	Magnolia Condos	1,710	2	3	\$2,500-3,000	*
2	212 Bolivar Way	212 Bolivar Way	1,274	2	2	\$2,900	7
3	119 Twisting Crest Cv	119 Twisting Crest Cv	1,874	2	2	\$3,500	8.2
4	5024 S Old Bastrop Hwy	5024 S Old Bastrop Hwy	1,887	4	4	\$3,100	8.6



TRANSWESTERN



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