



CEDAR STREET FLATS

16 Units | Central Austin

3707 Cedar Street, Austin, TX 78705



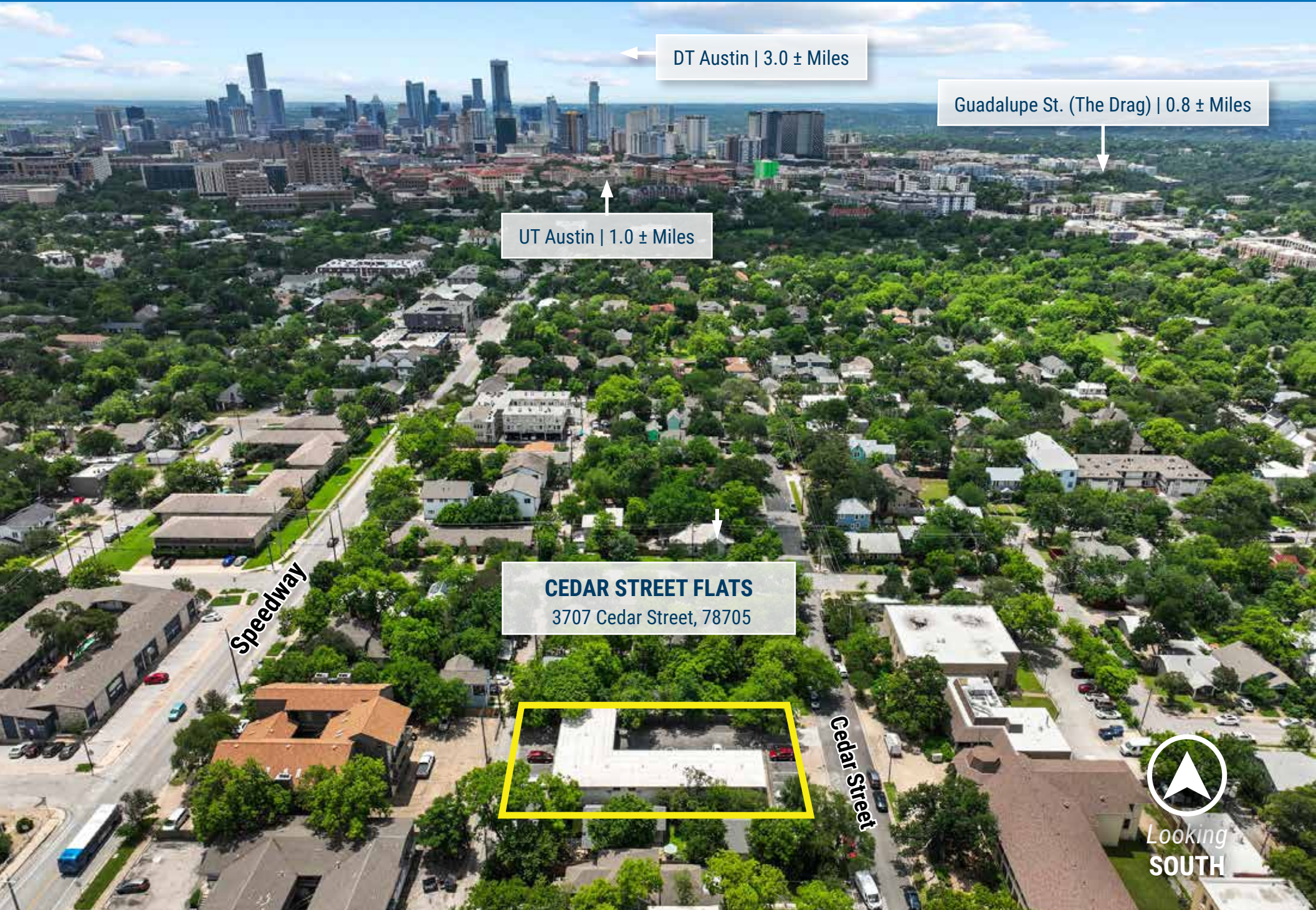
VIEW
PROPERTY
WEBSITE

*Shown By
Appointment
Only With
Listing Agents*

DANIEL ELAM
512.343.2700
daniel@muskin-elam.com

SALLY BURNS
512.993.0842
sally@muskin-elam.com





UT Austin | 1.0 ± Miles

DT Austin | 3.0 ± Miles

Guadalupe St. (The Drag) | 0.8 ± Miles

CEDAR STREET FLATS
3707 Cedar Street, 78705



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 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

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

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 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

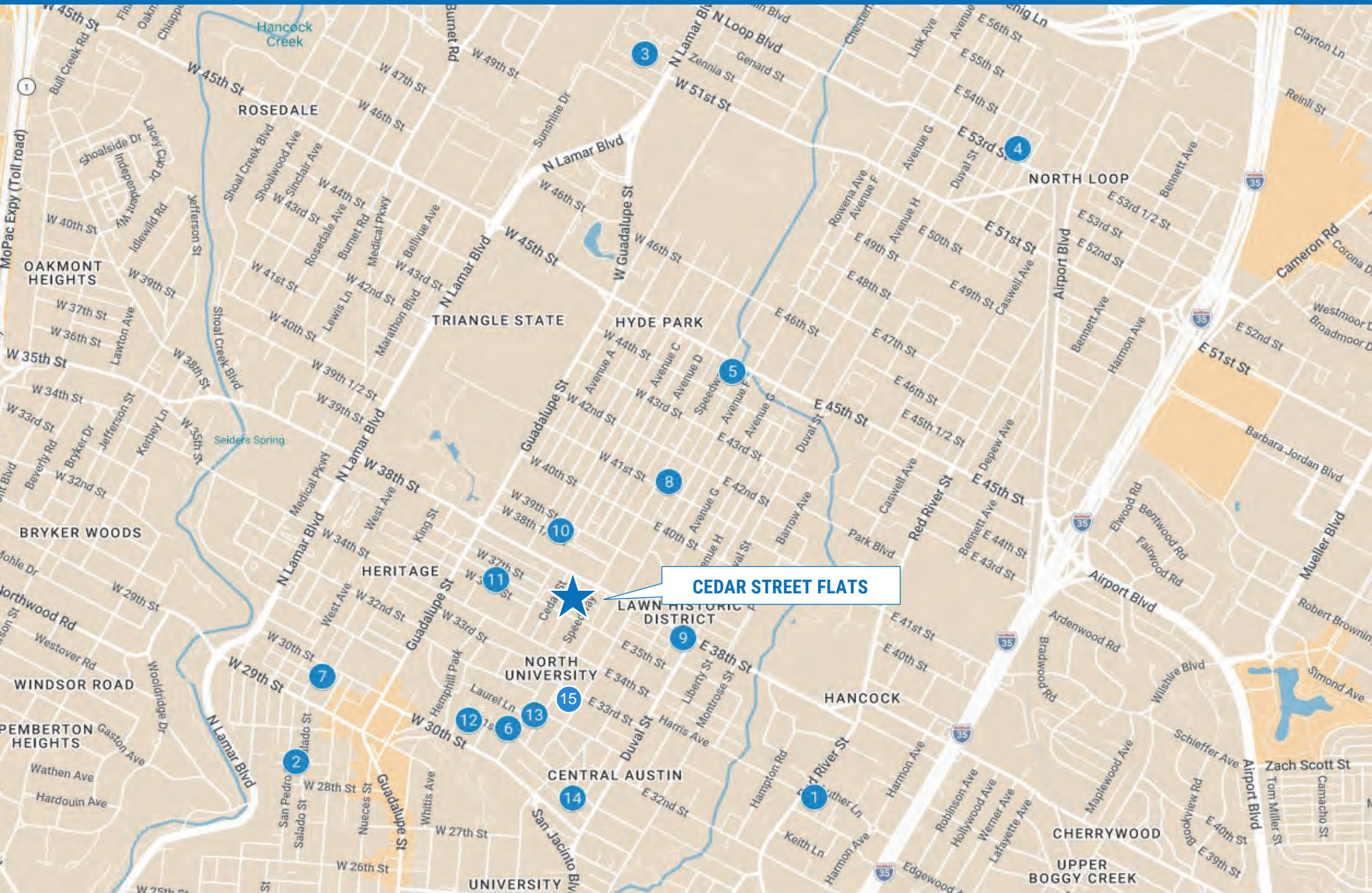
INCOME	Pro Forma	Pre-Leased Rent Roll Annualized	Yearend 2025
Scheduled Market Rent	\$220,800	\$219,600	
Less: Vacancy	4.00% (\$8,832)		
Less: Concessions	1.50% (\$3,312)		
Less: Bad Debt	0.75%		
Net Rental Income	\$208,656	\$219,600	\$196,661
Plus: Fee Income	\$1,000	\$1,160	\$480
Plus: Laundry Income	\$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	 <p>THE HIVE RED RIVER 3401 Red River St. Austin, TX 78705</p>	1971	138	627	\$1,407	\$2.24
2	 <p>CAMINO FLATS 2810 Salado St. Austin, TX 78705</p>	1968	68	800	\$1,891	\$2.36
3	 <p>THE CHELSEA 5106 N. Lamar Blvd. Austin, TX 78751</p>	1966	152	654	\$1,451	\$2.22
4	 <p>DISTRICT 53 600 E. 53rd St. Austin, TX 78751</p>	1966	100	664	\$1,280	\$1.93
5	 <p>HYDE PARK I & II 4413 Speedway St. Austin, TX 78751</p>	1968	54	465	\$1,038	\$2.23
6	 <p>MARK EMBERS 3100 Speedway St. Austin, TX 78705</p>	1963	54	622	\$1,283	\$2.06
7	 <p>WARWICK 2907 West Ave. Austin, TX 78705</p>	1974	56	564	\$1,272	\$2.25
8	 <p>HYDE PARK GARDENS 4103 & 4105 Speedway Austin, TX 78751</p>	1972	20	403	\$1,061	\$2.63
9	 <p>THE KINGSTON 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>CASA 39 301 W. 39th St. Austin, TX 78751</p>	1974	29	401	\$1,053	\$2.63
11	 <p>SUNWEST 404 & 502 W. 35th St. Austin, TX 78705</p>	1972	20	473	\$1,050	\$2.22
12	 <p>WHITIS LOFTS 3011 Whitis Ave. Austin, TX 78705</p>	1961	14	694	\$1,390	\$2.00
13	 <p>UT SPEEDWAY 3121 Speedway St. Austin, TX 78705</p>	1971	32	686	\$1,479	\$2.16
14	 <p>PALISADES 311 E. 31st St. Austin, TX 78705</p>	1964	45	758	\$1,348	\$1.78
15	 <p>PARKER AT HYDE PARK 3107 Speedway St. Austin, TX 78705</p>	1965	16	550	\$1,445	\$2.63
AVERAGES:				586±	\$1,326	\$2.29
★	 <p>CEDAR STREET FLATS 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.

<u>Muskin Elam Group, LLC</u>	<u>9000275</u>	<u>daniel@muskin-elam.com</u>	<u>(512) 343-2700</u>
Licensed Broker / Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Daniel Elam</u>	<u>616676</u>	<u>daniel@muskin-elam.com</u>	<u>(512) 343-2700</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Daniel Elam</u>	<u>616676</u>	<u>daniel@muskin-elam.com</u>	<u>(512) 343-2700</u>
Licensed Supervisor of Sales Agent / Associate	License No.	Email	Phone
<u>Sally Burns</u>	<u>718525</u>	<u>sally@muskin-elam.com</u>	<u>(512) 343-2700</u>
Sales Agent / Associate's Name	License No.	Email	Phone



For information on
Multifamily Properties
in Austin, Texas
—please contact:

DANIEL ELAM
512.343.2700
daniel@muskin-elam.com

SALLY BURNS
512.993.0842
sally@muskin-elam.com

2101 S I-35 Frontage Road
Suite 108
Austin, Texas 78741

WWW.MUSKIN-ELAM.COM

Muskin Elam Group, LLC has prepared this brochure to provide summary information to prospective purchasers and makes no warranty or representation about the content. While this information has been obtained from sources believed to be reliable, Muskin Elam Group, LLC has not conducted any investigation regarding these matters and prospective purchasers should independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are examples only and do not necessarily represent the current or future performance of the property. This brochure does not constitute an offer of sale, but is merely an invitation to bid.