

1518 Parkway

Apartments



For Sale \$1,650,000

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Executive Summary

1518 Parkway is a six-unit generational multi-family asset in the heart of Old Enfield, one of Central Austin's most established and tightly held neighborhoods, directly across from Pease Park and minutes west of downtown. The property last traded in 1988.

Built in 1948 and well maintained, the property comprises six units across approximately 5,536 square feet on a 0.28-acre corner lot at Parkway and Kingsbury Street.

Located across from Pease Park and the Shoal Creek trail and walking distance to the West Lynn and Clarksville dining corridor, with Enfield Road and MoPac providing direct access to downtown and UT. The city recently completed a \$15 million dollar improvement project to Pease Park.

1518 Parkway offers stable in-place income with mark-to-market and lease-up upside. Alternatively, individually metered utilities provide for a simplified condo conversion. The asset offers an irreplaceable location in a supply-constrained, high-barrier submarket, and a rare boutique, generational hold in one of Austin's premier urban neighborhoods.





Property Summary

Address

1518 Parkway, Austin, TX 78703

Building Size

5,536 SF

Land Area

0.32 AC

Zoning

MF-3

**Number of
Units**

6

Year Built

1948

Unit Mix

4x 2bd/1ba, 2x 1bd/1ba



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Financial Analysis

2025 Actual — Annual Cash Flow	
Operating Revenue	
Rent	\$93,990.00
Other Income	\$1,204.29
Effective Gross Revenue	\$95,194.29
Operating Expenses	
Property Tax	\$24,557.82
Insurance	\$13,489.47
Utilities	\$3,617.89
Trash	\$5,660.18
Repairs & Maintenance	\$15,895.60
Property Tax Consultant	\$1,113.93
Management	\$1,000.00
Leasing & Turnover	\$967.19
Total Operating Expenses	\$66,302.08
Net Operating Income	\$28,892.21

Market Proforma — Annual Cash Flow	
Operating Revenue	
Rent	\$117,000.00
Other Income	\$1,204.29
Effective Gross Revenue	\$118,204.29
Operating Expenses	
Property Tax	\$24,557.82
Insurance	\$13,489.47
Utilities	\$3,617.89
Trash	\$5,660.18
Repairs & Maintenance	\$15,895.60
Property Tax Consultant	\$1,113.93
Management	\$1,000.00
Leasing & Turnover	\$967.19
Total Operating Expenses	\$66,302.08
Net Operating Income	\$51,902.21

Left = 2025 actual (full year). Right = all 6 units at market (\$1,375 1BR / \$1,750 2BR).

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