5608 WOODROW AVE

Austin, TX 78756

Multifamily Investment Opportunity

Offering Memorandum

16-unit multifamily opportunity offering 100% occupancy, near-term rental upside, and attractive in-place income with a recent lease demonstrating mark-to-market potential.

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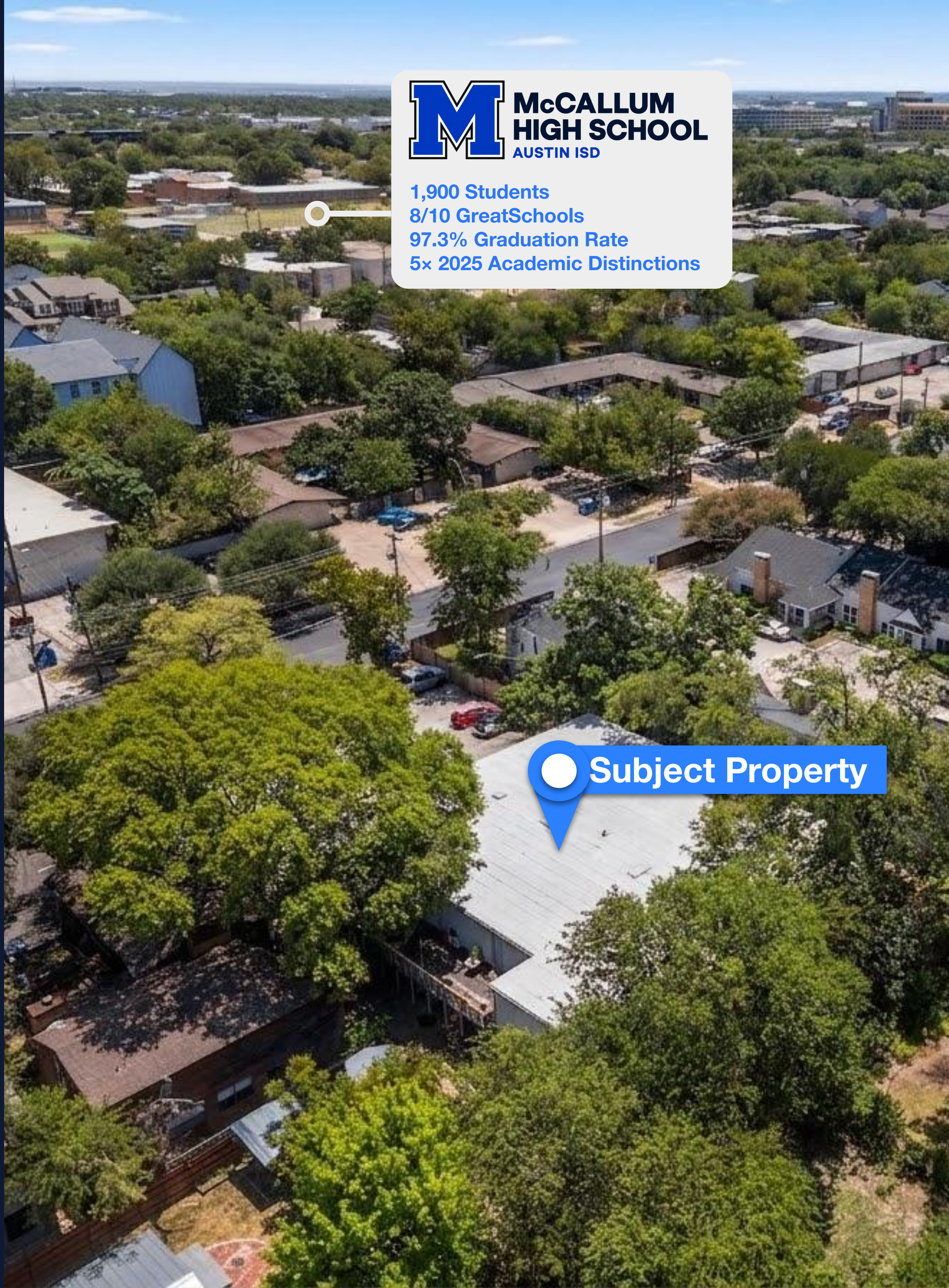

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PROPERTY OVERVIEW

EXECUTIVE SUMMARY

5608 Woodrow Ave	**16**	**±9,072 SF**	**±567 SF**
Austin, TX 78756	Total Units	Building Size	Average Unit Size

INVESTMENT HIGHLIGHTS

Sixteen 1BR/1BA Units. Sixteen-unit multifamily asset totaling 9,072 SF with a uniform 567 SF floor plan across all apartments. Two-story garden walk-up built in 1971, painted brick and lap siding, breezeway-loaded with exterior stair access.

100% Occupied at Acquisition. The June 30, 2026 rent roll shows 16 of 16 units occupied and 100% of square footage leased. Scheduled rent totals $14,580 per month, or $174,960 annually, at a blended $1.61/SF.

Proven Mark-to-Market. The most recent lease signed on the property, Unit 21 effective July 1, 2026, was executed at $1,000 per month against an in-place average of $975 across the occupied units. Rolling all sixteen units to that proven $1,000 level produces $192,000 of annual scheduled rent, roughly 9.7% above the current rent roll, with no repositioning capital required.

Near-Term Lease Roll. Six of the sixteen leases expire between July and December 2026, giving a buyer the ability to capture better than a third of the rent roll at market within the first two quarters of ownership.

INVESTMENT HIGHLIGHTS

Austin Infill Basis. Priced at $1,750,000, the asset trades at $109,375 per unit and $192.90/SF. Central Austin replacement cost is a multiple of that basis, and sub-$200/SF infill product inside the urban core has become scarce.

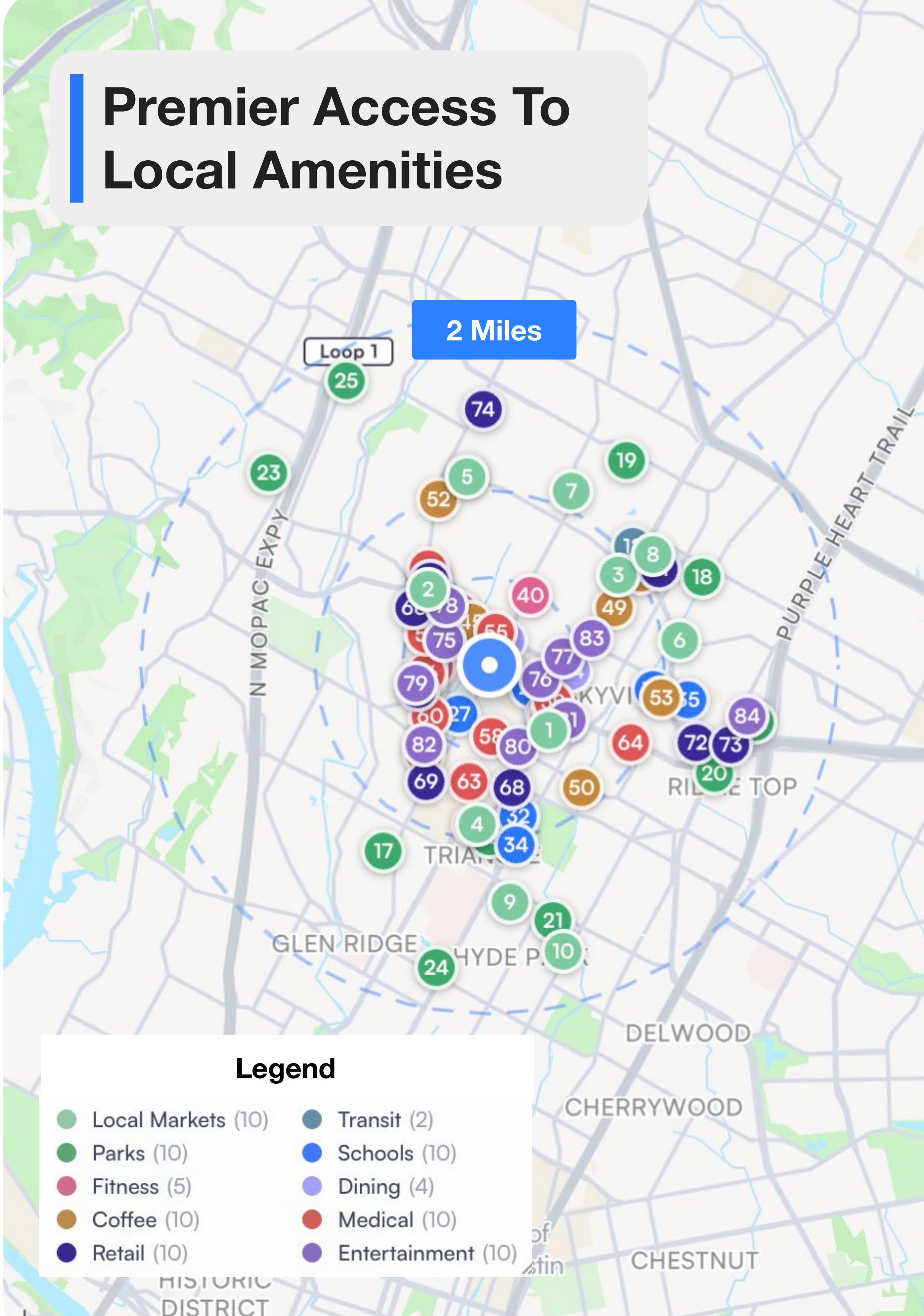
Submarket Demand Outrunning Supply. Midtown Austin absorbed 928 units over the trailing twelve months against just 300 units delivered, an absorption-to-delivery ratio of 3.1x. That is the highest coverage of any Austin submarket that delivered units in the period. Deliveries equated to 1.7% of the 17,331-unit inventory, and submarket vacancy tightened 3.9 points year over year to 11.2%.

Pipeline Is Not Competitive Product. Midtown carries 1,434 units under construction, but 1,104 of those are 4 and 5 Star and the balance is 3 Star. None of it competes for a resident paying roughly $1,000 for a 567 SF apartment.

Landlord Pricing Power Intact. Concessions in Midtown Austin sit at 1.2%, the lowest of any Austin submarket carrying more than 15,000 units of inventory, and units are leasing in 54 days. Our supply-pressure model scores Midtown at 23.0 against a metro average of 27.9, placing it in the lower half of the metro for supply risk while asking rents hold at $1,595.

Central Austin Location. Located at 5608 Woodrow Ave in the 78756 ZIP, the property sits between Burnet Road and North Lamar with downtown Austin skyline views from the site, mature oak canopy, and an oversized surface parking field well in excess of one space per unit.

Premier Access To Local Amenities



MoPac Expy ± 144,329 VPD
1
Q2 STADIUM
J. J. Pickle Research Campus
±1,500 Students | ±500 Employees
AZURE COFFEE ROASTERS
planet fitness
E Hwy 290 ± 49,675 VPD
N
Austin-Bergstrom International Airport
±13.8 Miles Away
Highland Park Elementary School
±819 Students
The Cresent
99 RANCH MARKET
85°C
KURA REVOLVING SUSHI BAR
SAZAN
T.A. Brown Elementary
±497 Students
Highland Neighborhood Park
±1 Miles Away
Walmart Supercenter
Brentwood Neighborhood Park
±1 Miles Away
Lamar Middle School
±1,109 Students
H-E-B
CLUB PILATES
THE PEACHED TORTILLA
Subject Property
Texas Department of Public Safety
Headquarters of Operations
±11,100 Statewide Employees
± 201,974 VPD
35
St. John Park
±1 Miles Away
Crestview Station
Train Station
LITTLE WOODROW'S
Austin Community College District
ACC Highland
±44,000 Students
±1,800 Employees
The Drag
TARGET
CAVA
CVS pharmacy
URBAN OUTFITTERS
sweetgreen
VICTORY LAP
IN-N-OUT BURGER
centro
CHIPOTLE
Kerbey Lane
McCallum High School
±1,900 Students
Top 12% of Texas High Schools
TORCHY'S TACOS
Northeast Early College High School
±989 Students
TEXAS Health and Human Services
Texas Department of Health
Headquarters of Operations
±3,600 Statewide Employees
Airport Blvd ± 34,170 VPD
Dell Seton Medical Center at The University of Texas
±240 Beds | ±2,000 Employees
Triangle
MezzeMe
corepower YOGA
MANDOLA'S
NATURAL GROCERS
Merit COFFEE CO.
hopdoddy BURGER BAR
TARGET
ROSS DRESS FOR LESS
BOOT BARN
Ramsey Neighborhood Park
±1 Miles Away
The Domain
NORTH ITALIA
uchiko
Fleming's
Mendocino Farms
KENDRA SCOTT
Snooze
University of Texas at Austin
±55,000 Students | ±15,000 Employees
Central Market H-E-B
Google Earth

SPACIOUS & WELL-MAINTAINED INTERIORS

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

$1,750,000	$109,375	$192.90	5.6%	9.28
List Price	Price Per Unit	Price Per SF	Year 1 Cap Rate	GRM

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg. Square Feet	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
16	1+1	100%	567	$1.72	$975	$1,050	$1.85	$1,000	$15,600	$16,800
16	**Total**		**9,072**	**$27.51**	**$15,600**	**$16,800**	**$29.63**	**$1,720**	**$187,200**	**$201,600**

FINANCIAL SUMMARY

Annual Operating Summary

	Pro Forma Estimates	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit
Gross Potential Rent	0 % Over Actual	$181,176		$201,600	Market Rent	$213,877	14% Upside
Less Vacancy	-5.0%	$0	0.00%	-$10,080	-5.0%	-$10,694	-5.0%
Expense/Utility Reimbursement	70 % Collected	$7,398	$462	$13,707	$857	$14,401	$900
Gross Operating Income		**$188,574**		**$205,227**		**$217,584**	
Expenses		$106,643	56.6%	$107,247	49.81%	$112,775	49.40%
Net Operating Income		**$81,931**	**$5,121**	**$97,979**	**$6,124**	**$104,809**	**$6,551**
Loan Payments		$78,313		$78,313		$78,313	
Pre-Tax Cash Flow		$3,618	0.5%	$19,666	2.74%	$26,496	3.69%
Plus Principal Reduction		$11,541		$11,541		$11,541	
Total Return Before Taxes		$15,158	2.11%	$31,207	4.35%	$38,036	5.30%

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

	Pro Forma Estimates		% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit	% of SGI
Real Estate Taxes	2%	of Purchase Price	19.13%	$34,650	$2,166	$35,805	$2,238	$37,618	$2,351	17.6%
Property Management Fee	5.0%	GOI	0.00%	$0	$0	$10,261	$641	$10,879	$680	5.1%
Insurance	1,000	Per Unit	0.00%	$0	$0	$16,000	$1,000	$16,810	$1,051	7.9%
Payroll	$0	Per Unit	8.53%	$15,453	$966	$0	$0	$0	$0	0.0%
General and Administrative	350	Per Unit	7.62%	$13,800	$863	$5,600	$350	$5,884	$368	2.8%
Contract Services	100	Per Unit	0.08%	$139	$9	$1,600	$100	$1,681	$105	0.8%
Landscaping/Grounds	150	Per Unit	0.00%	$0	$0	$2,400	$150	$2,522	$158	1.2%
Turnover	200	Per Unit	0.00%	$0	$0	$3,200	$200	$3,362	$210	1.6%
Repairs & Maintenance	500	Per Unit	12.92%	$23,404	$1,463	$8,000	$500	$8,405	$525	3.9%
Other Utilities/Fuel/Gas	2%	Over Actual	10.60%	$19,197	$1,200	$19,581	$1,224	$20,572	$1,286	9.6%
Marketing/Advertising	100	Per Unit	0.00%	$0	$0	$1,600	$100	$1,681	$105	0.8%
Reserves	200	Per Unit	0.00%	$0	$0	$3,200	$200	$3,362	$210	1.6%
Total Expenses			**56.55%**	**$106,643**	**$6,665**	**$107,247**	**$6,703**	**$112,775**	**$7,048**	**52.7%**
				Current	Per Unit	% of SGI				
Non-Controllable Expenses Taxes, Ins., Reserves				$34,650	$2,166	17.2%				
Total Expense Without Taxes & Reserves				$71,993	$4,500	35.71%				

RENT ROLL

Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)	Occupied/ Vacant
1+1	11	1	567	$970.00	$1.71	$1,050	$1.85	-$80	8%	Occupied
1+1	12	1	567	$995.00	$1.75	$1,050	$1.85	-$55	6%	Occupied
1+1	13	1	567	$950.00	$1.68	$1,050	$1.85	-$100	11%	Occupied
1+1	14	1	567	$970.00	$1.71	$1,050	$1.85	-$80	8%	Occupied
1+1	15	1	567	$985.00	$1.74	$1,050	$1.85	-$65	7%	Occupied
1+1	16	1	567	$995.00	$1.75	$1,050	$1.85	-$55	6%	Occupied
1+1	17	1	567	$960.00	$1.69	$1,050	$1.85	-$90	9%	Occupied
1+1	18	1	567	$995.00	$1.75	$1,050	$1.85	-$55	6%	Occupied
1+1	21	1	567	$1,000.00	$1.76	$1,050	$1.85	-$50	5%	Occupied
1+1	22	1	567	$935.00	$1.65	$1,050	$1.85	-$115	12%	Occupied
1+1	23	1	567	$995.00	$1.75	$1,050	$1.85	-$55	6%	Occupied
1+1	24	1	567	$965.00	$1.70	$1,050	$1.85	-$85	9%	Occupied
1+1	25	1	567	$975.00	$1.72	$1,050	$1.85	-$75	8%	Occupied
1+1	26	1	567	$970.00	$1.71	$1,050	$1.85	-$80	8%	Occupied
1+1	27	1	567	$970.00	$1.71	$1,050	$1.85	-$80	8%	Occupied
1+1	28	1	567	$970.00	$1.71	$1,050	$1.85	-$80	8%	Occupied
Totals		**16**	**9,072**	**$15,600**	**$27.51**	**$16,800**	**$1.85**	**-$1,200**	**8%**	**0**
Averages			**567**	**$975**	**$1.72**	**$1,050**	**$1.85**	**-$75**		**0.00%**

MARKET OVERVIEW

Neighborhood Overview

Strong Absorption Supported by School Proximity

The submarket is absorbing approximately 3.9 points of inventory per year, signaling healthy renter demand and continued capacity to work through available supply. The property also benefits from an exceptional location near McCallum High School, approximately 0.3 miles away, with Brentwood Elementary School and Lamar Middle School each approximately 0.8 miles away.

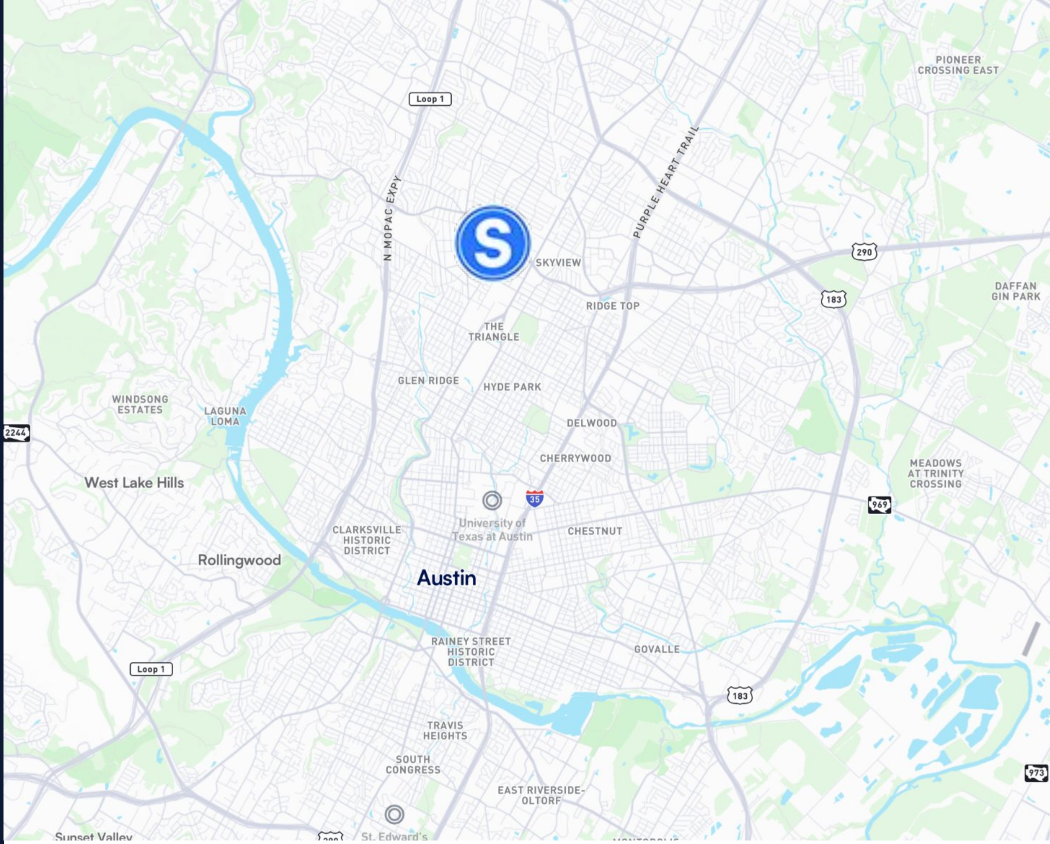
BY THE NUMBERS

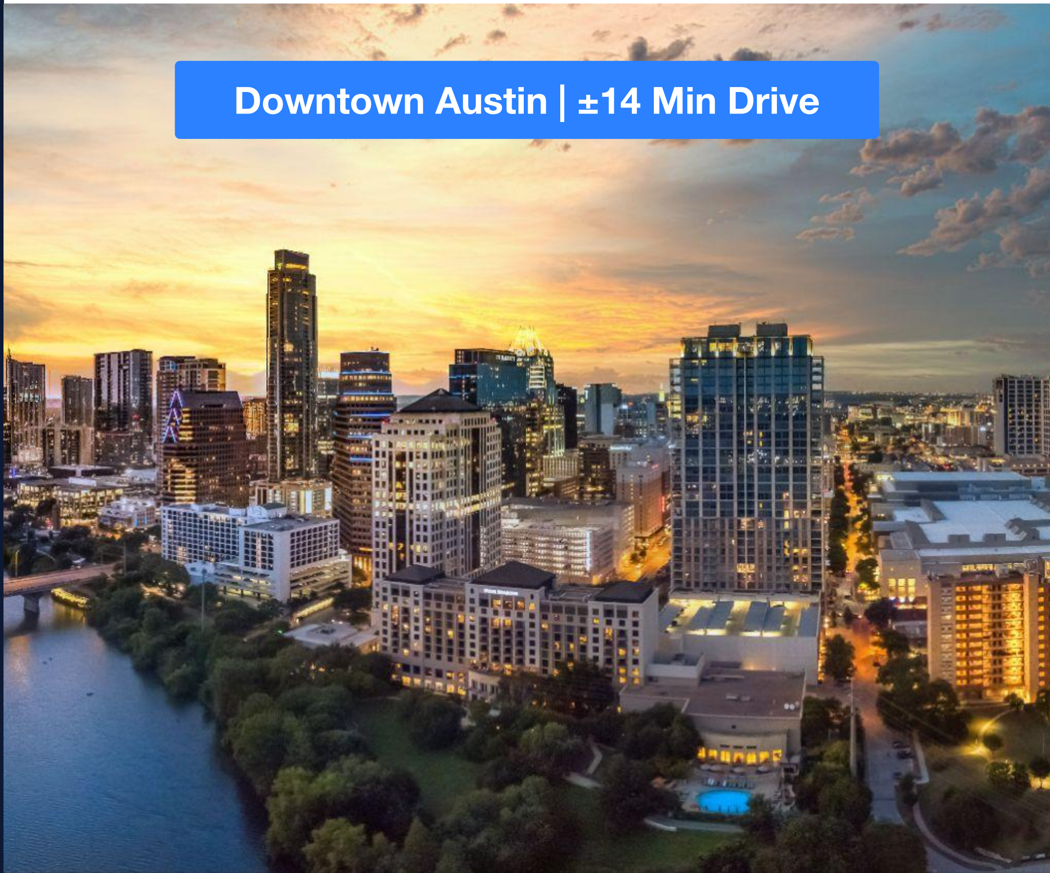
9,197+ Residents	**36** Median Age
57% Renter-Occupied Households	**5.4%** Vacancy Rate

ESTABLISHED & GROWING

Developed primarily in the 1940s and 1950s, Brentwood has a rich history as an established Austin neighborhood.

With strong schools, steady rental absorption, and continued residential investment, the neighborhood remains highly desirable while preserving its established character.





Austin, TX

Austin's multifamily market remains one of the nation's leading growth markets, supported by sustained population migration, a rapidly expanding technology sector, and continued corporate investment. Ranked as the second fastest-growing metropolitan area in the country, the metro continues attracting residents and businesses seeking strong employment opportunities, lifestyle appeal, and economic expansion. A highly educated workforce and diverse economic base continue driving long-term apartment demand across the region. Ongoing development activity reflects continued confidence in Austin's long-term growth trajectory and multifamily demand outlook.

2.63M
Total Population

$103K
Median HH Income

52.3%
Bachelor's Degree or Higher

$1,541
Average Asking Rent

Source: CoStar Group, U.S. Census Bureau, Austin Chamber, Opportunity Austin | **2025 Dataset**

Employment

Austin ranks among the nation's leading technology and innovation employment markets, supported by rapid corporate expansion, a highly educated workforce, and continued migration of skilled labor. The metro's diversified economy spans technology, semiconductor manufacturing, healthcare, education, professional services, and advanced manufacturing, while continued corporate relocations and startup activity reinforce long-term employment growth across the region.

1.4M+
Total Workforce Base

25K+
Jobs Added YoY

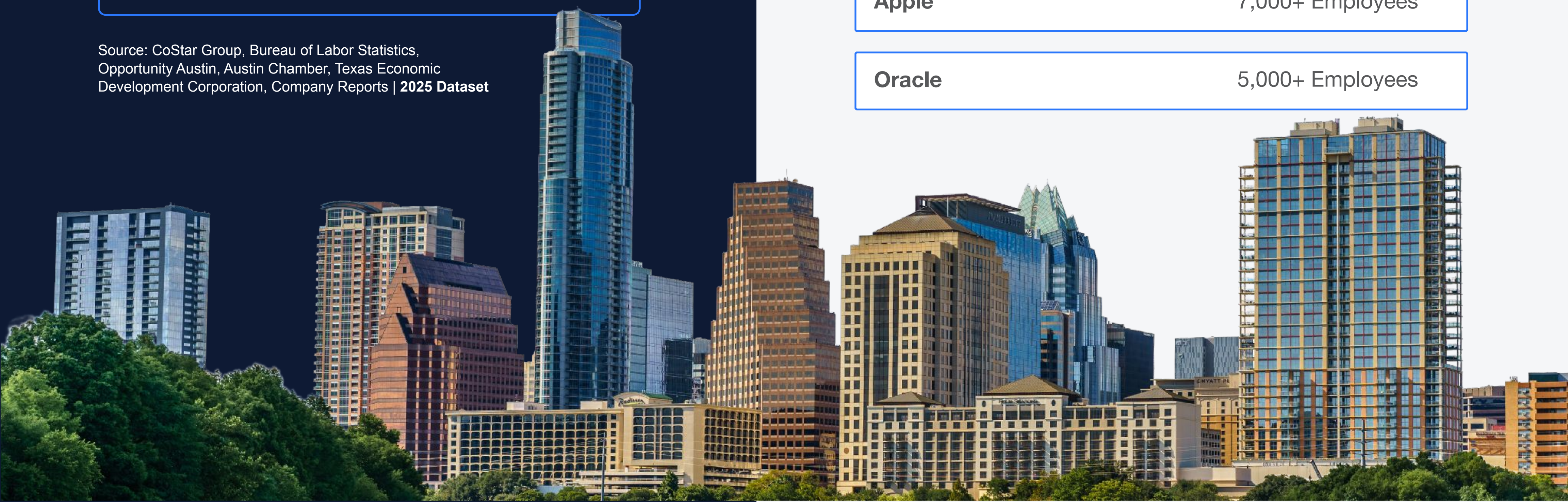
16% of Employment in Technology

Source: CoStar Group, Bureau of Labor Statistics, Opportunity Austin, Austin Chamber, Texas Economic Development Corporation, Company Reports | **2025 Dataset**

Top Employers

LARGEST EMPLOYER
TEXAS
The University of Texas at Austin
24,000+ Employees

Tesla	22,000+ Employees
Ascension Seton	14,000+ Employees
Dell Technologies	13,000+ Employees
Amazon	11,000+ Employees
Samsung Electronics	10,000+ Employees
Apple	7,000+ Employees
Oracle	5,000+ Employees



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11-2-2015

TREC
TEXAS REAL ESTATE COMMISSION

Information About Brokerage Services

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

EQUAL HOUSING OPPORTUNITY

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.

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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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials   Date