MATTHEWS™

Rare Central Austin Infill Opportunity Adjacent to St. Edward's University With Significant Value-Add Upside

GREENBRIAR APARTMENTS

2314 Parker Ln | Austin, TX 78741

Multifamily Investment Opportunity

Offering Memorandum

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

2319 Greenfield Pkwy
Austin, TX 78741

26
Total Units

±15,340
Building SF

±590
Avg SF Per Unit

Irreplaceable Riverside Infill Location
Greenbriar Apartments is a 26-unit community situated at 2314 Parker Lane/2319 Greenfield Pkwy. The property provides convenient access to Downtown Austin, East Austin, and the Rainey Street district while maintaining an attainable rental profile within one of Austin's most established close-in neighborhoods.

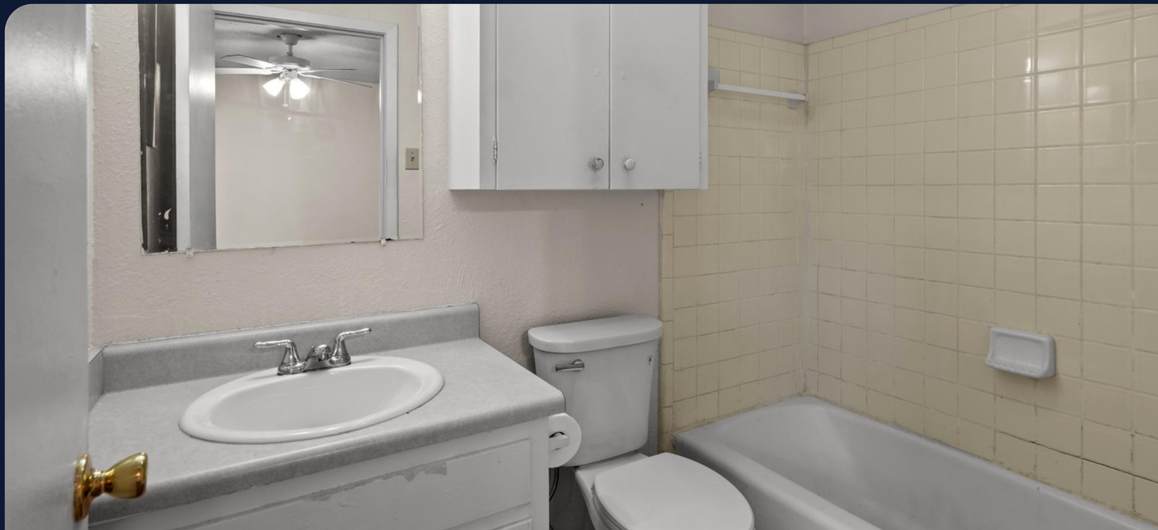
Compelling Entry Basis in Central Austin
At a $2.0 million offering price, Greenbriar is available for less than $77,000 per unit. The basis gives an investor room to solve operational issues, execute a value-enhancement program, and still remain well positioned relative to competing infill apartment opportunities.

Immediate Lease-Up and Operational Upside
The current rent roll reflects meaningful upside, allowing a new owner to establish professional leasing, management, and resident-retention practices from day one. Rather than inheriting a fully stabilized legacy operation, the buyer can directly influence revenue growth through lease-up of vacant units.

Long-Term Ownership Creates a Clean Repositioning Opportunity
Having been under prior ownership for nearly 20 years, the property presents a rare opportunity to modernize an established asset that has not been institutionally repositioned. Targeted interior upgrades, exterior improvements, and common-area enhancements can refresh the resident experience and reposition Greenbriar within the Riverside rental market.

Efficient Unit Mix
The property consists of 20 one-bedroom / one-bath units averaging ±527 SF and six two-bedroom / one-and-a-half-bath townhome-style units averaging ±800 SF. This practical unit mix caters to the deep renter pool seeking attainable housing near Austin's urban core, while the townhome layouts add differentiation.

REVENUE GROWTH THROUGH STRATEGIC ENHANCEMENTS



N
Texas School for the Deaf
±500 Students
Martin Middle School
±308 Students
Metropolitan Park
Park & Softball Complex
Lamar Union Plaza
ALAMO DRAFTHOUSE CINEMA
SHAKE SHACK
orangetheory
TLC
lick HONEST ICE CREAMS
Antonelli's CHEESE
South Congress Square
PNC
WING STOP
BANK OF AMERICA
Walgreens
STARBUCKS
CareNow
Urgent Care
Austin Community College District
Riverside Campus
±2,888 Students | ±3,800 Employees
H-E-B
William B. Travis High School
±1,010 Students
H-E-B
ST. EDWARD'S UNIVERSITY
College University
±4,000 Students | ±175 Employees
± 162,000 VPD
Subject Property
planet fitness
WELLS FARGO
St David's
South Austin Medical Center
Hospital
±297 Beds | ±1,736 Employees
THE HOME DEPOT
35
Linder Elementary
±619 Students
skywater
Manufacturer
±1,000 Total Employees
Walmart Supercenter
Top 9% of National Locations
Source: AlphaMap
VA Austin Information Technology Center
±750 Total Employees
TEXAS INSTITUTE FOR ELECTRONICS
Research Institute
±200 Total Employees
71
± 138,530 VPD
Austin-Bergstrom International Airport
±7.4 Miles Away | ±4,500 Employees
Home to 62 Active On-Site Businesses
ST. ELMO BREWING COMPANY
PATTY PALACE
STILL AUSTIN WHISKEY CO
PINTHOUSE

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

$2,000,000
List Price

$76,923
Price Per Unit

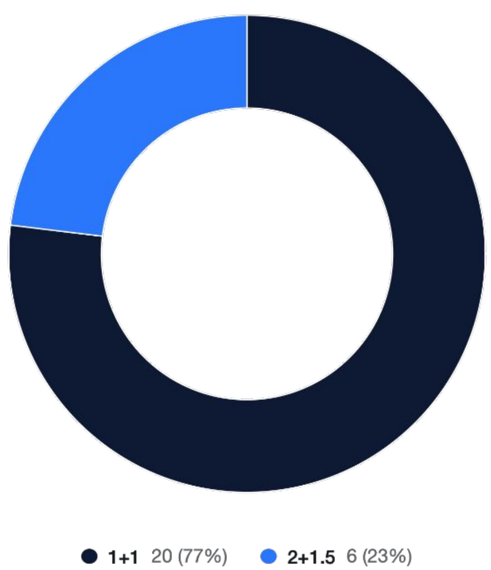
$130.38
Price Per SF

5.04%
Cap Rate

7.27
GRM

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg SF	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
20	1+1	77%	527	$1.62	$853	$800	$1.52	$1,025	$11,085	$16,000
6	2+1.5	23%	800	$1.32	$1,058	$1,000	$1.25	$1,100	$3,175	$6,000
	Average		**590**	**$1.56**	**$891**	**$846**	**$1.46**	**$1,042**	**$14,260**	**$22,000**
26	**Total**		**15,340**		**$14,260**	**$22,000**			**$171,120**	**$264,000**



FINANCIAL SUMMARY

Annual Operating Summary

	Pro Forma Estimates	Year 1 Adjusted	Per Unit
Gross Potential Rent		$264,000	Market Rent
Less Vacancy	-10.0%	-$26,400	-10.0%
Less Concessions	-0.50%	-$1,320	-0.5%
Less Change in Delinquency	-0.50%	-$1,320	-0.5%
Expense/Utility Reimbursement	$432 Per Unit	$11,232	$432
Other Income	$50 Per Unit	$1,300	$50
Gross Operating Income		**$247,492**	
Expenses		$146,745	53.58%
Net Operating Income		**$100,747**	**$3,875**
Loan Payments		$79,833	
Pre-Tax Cash Flow		$20,915	2.43%
Plus Principal Reduction		$14,665	
Total Return Before Taxes		$35,580	4.14%

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

	Pro Forma Estimates		Year 1 Adjusted	Per Unit	% of SGI
Real Estate Taxes		Total	$42,195	$1,623	15.8%
Property Management Fee	6.0%	GOI	$14,850	$571	5.4%
Insurance	$750	Per Unit	$19,500	$750	7.3%
General and Administrative	$150	Per Unit	$3,900	$150	1.5%
Contract Services	$350	Per Unit	$9,100	$350	3.4%
Landscaping/Grounds	$100	Per Unit	$2,600	$100	1.0%
Turnover	$250	Per Unit	$6,500	$250	2.4%
Repairs & Maintenance	$750	Per Unit	$19,500	$750	7.3%
Utilities	$750	Per Unit	$19,500	$750	7.3%
Marketing/Advertising	$100	Per Unit	$2,600	$100	1.0%
Reserves	$250	Per Unit	$6,500	$250	2.4%
Total Expenses			**$146,745**	**$5,644**	**54.8%**
			% of SGI		
Non-Controllable Expenses Taxes, Ins., Reserves			0.0%		
Total Expense without Taxes & Reserves			0.00%		

RENT ROLL

Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)	Occupied/Vacant
2+1.5	101	1	800	$0	$0.00	$1,000	$1.25	$0	-	Vacant
2+1.5	102	1	800	$1,025	$1.28	$1,000	$1.25	$25	-2%	Occupied
2+1.5	103	1	800	$0	$0.00	$1,000	$1.25	$0	-	Vacant
2+1.5	104	1	800	$1,100	$1.38	$1,000	$1.25	$100	-9%	Occupied
2+1.5	105	1	800	$0	$0.00	$1,000	$1.25	$0	-	Vacant
2+1.5	106	1	800	$1,050	$1.31	$1,000	$1.25	$50	-5%	Occupied
1+1	107	1	527	$850	$1.61	$800	$1.52	$50	-6%	Occupied
1+1	108	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	109	1	527	$900	$1.71	$800	$1.52	$100	-11%	Occupied
1+1	110	1	527	$1,025	$1.94	$800	$1.52	$225	-22%	Occupied
1+1	207	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	208	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	209	1	527	$750	$1.42	$800	$1.52	-$50	7%	Occupied
1+1	210	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	1	1	527	$825	$1.57	$800	$1.52	$25	-3%	Occupied
1+1	2	1	527	$850	$1.61	$800	$1.52	$50	-6%	Occupied
1+1	3	1	527	$725	$1.38	$800	$1.52	-$75	10%	Occupied
1+1	4	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	5	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	6	1	527	$835	$1.58	$800	$1.52	$35	-4%	Occupied
1+1	7	1	527	$850	$1.61	$800	$1.52	$50	-6%	Occupied
1+1	8	1	527	$0	$0.00	$800	$1.52	$0	-	Vacant
1+1	9	1	527	$875	$1.66	$800	$1.52	$75	-9%	Occupied
1+1	10	1	527	$900	$1.71	$800	$1.52	$100	-11%	Occupied
1+1	11	1	527	$950	$1.80	$800	$1.52	$150	-16%	Occupied
1+1	12	1	527	$750	$1.42	$800	$1.52	-$50	7%	Occupied
Totals		**26**	**15,340**	**$14,260**	**$25.00**	**$22,000**	**$1.46**	**$860**	**54%**	**10**
Averages			**590**	**$891**	**$1.56**	**$846**	**$1.46**	**$33**		**38.46%**

MARKET OVERVIEW

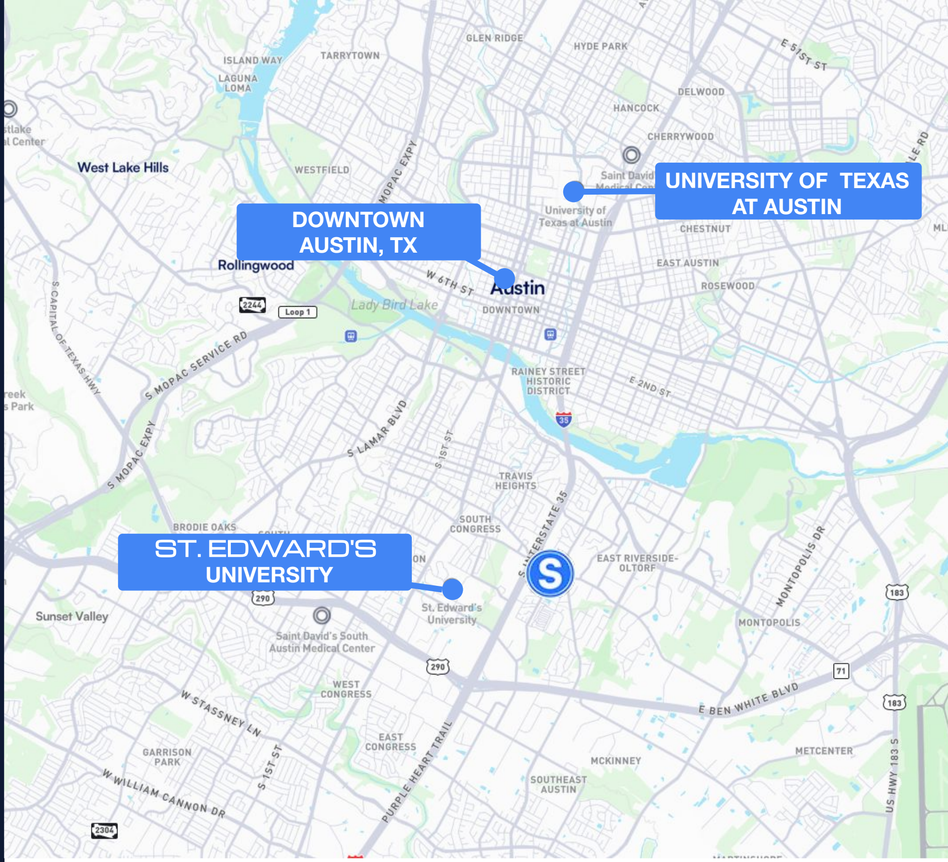
AUSTIN, TX

Local Neighborhood & Area Overview

Located in the heart of Southeast Austin, **Parker Lane** is an established residential neighborhood known for its central location, diverse housing options, and convenient access to some of Austin's largest employment and entertainment districts. A mix of single-family homes, garden-style apartment communities, and neighborhood retail attracts young professionals, students, families, and long-term residents seeking relative affordability with close proximity to Central Austin. Just minutes from Downtown Austin, East Riverside, South Congress, and the rapidly evolving St. Elmo district, Parker Lane offers an attractive balance of residential convenience and urban accessibility.

Household incomes in the surrounding area continue to benefit from Austin's expanding technology, healthcare, education, government, and professional services sectors. With immediate access to **Interstate 35, Highway 71 (Ben White Boulevard), East Riverside Drive, and US-183**, Parker Lane provides excellent connectivity to Downtown Austin, Austin-Bergstrom International Airport, and major employment centers throughout the metro. Strong renter demand, proximity to major transportation corridors, and the neighborhood's accessible Southeast Austin location continue to support Parker Lane as a well-positioned workforce housing market

Population	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	20,250	189,850	423,900
Current Year Estimate	19,150	180,500	402,600
2020 Census	18,250	171,300	383,900
Growth Current Year-Five-Year	5.7%	5.2%	5.3%
Growth 2020-Current Year	4.9%	5.4%	4.9%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	9,850	93,400	196,900
Current Year Estimate	9,300	88,900	187,100
2020 Census	8,900	84,600	178,300
Growth Current Year-Five-Year	5.9%	5.1%	5.2%
Growth 2020-Current Year	4.5%	5.1%	4.9%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$152,400	$168,900	$174,800



±4,000

Enrollment

±5 Minutes

Distance From SP

±175

Staff & Faculty

Founded in **1885**, **St. Edward's University** is a nationally recognized private Catholic university located on a 160-acre hilltop campus just south of Downtown Austin. The university enrolls approximately **3,500–4,000 undergraduate and graduate students** and offers more than **55 academic programs** across undergraduate, graduate, and adult learner disciplines. Known for its small class sizes, personalized instruction, and experiential learning model, St. Edward's has established strengths in business, computer science, psychology, education, health sciences, and the liberal arts. Its location in the heart of Austin provides students with direct access to internships and career opportunities across the city's thriving technology, healthcare, government, and creative sectors. With a strong emphasis on leadership, service, and career readiness, St. Edward's continues to serve as an important educational institution and a steady driver of housing demand in South Austin.

$24B+

Annual Economic Impact to Texas

#1 in Texas

Public University

- US News & World Report

A Top 10

Public University for Innovation

- US News & World Report

TEXAS

The University of Texas at Austin

The University of Texas at Austin, founded in 1883, is the flagship campus of The University of Texas System and a global leader in education, research, and innovation. Located in the heart of one of the nation's fastest-growing cities, UT Austin enrolls more than 53,000 students across undergraduate, graduate, and professional programs. The university offers over 170 fields of study through 18 colleges and schools, with particular strengths in engineering, business, natural sciences, liberal arts, and architecture. As a member of the prestigious Association of American Universities, UT Austin drives discovery and economic growth through pioneering research, entrepreneurship, and partnerships with industry and government. The university contributes more than $24 billion in annual economic impact to Texas and beyond, supporting jobs, advancing technologies, and preparing the next generation of leaders. With a dynamic campus culture, world-class faculty, and an unmatched location in Austin, UT continues to shape the future for Texas, the nation, and the world.

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**

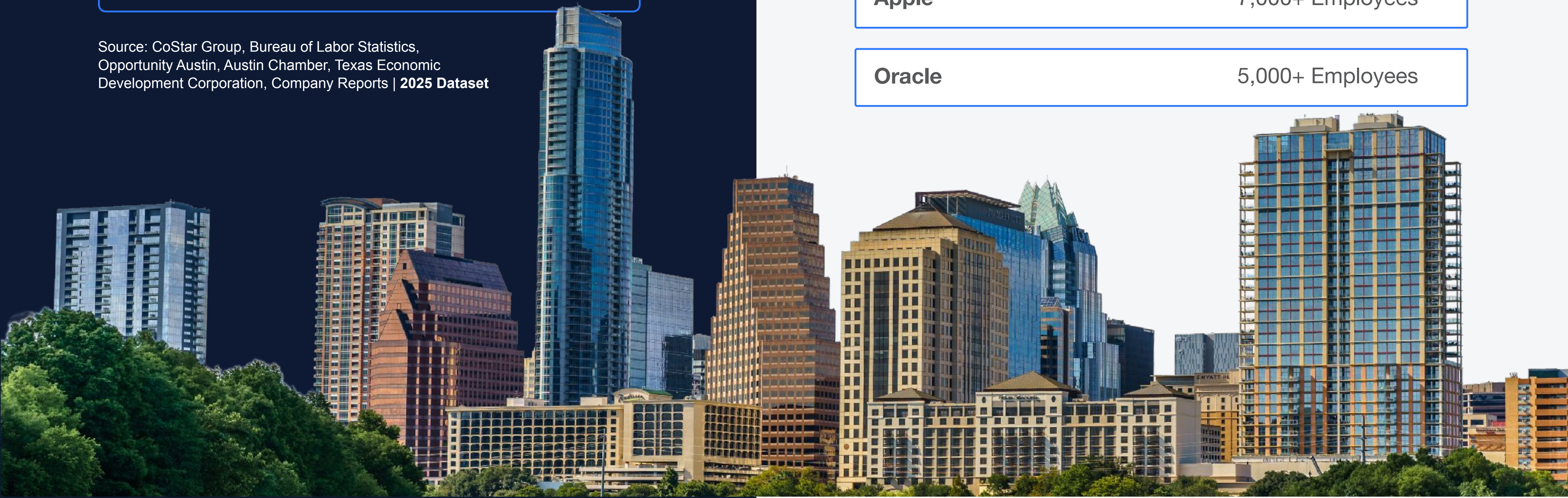
Top Employers

LARGEST EMPLOYER

TEXAS
The University of Texas at Austin

24,000+ Employees

Employer	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



Submarket Strength

Established & Connected

South Austin (78745)

Sunset Valley | West Gate | Garrison Park

1%	97%	110K
New Supply in Immediate Area	Avg Occupancy In 78745 Submarket	Residents in the 78745 Zip Code

Urban Core & Lifestyle

South Congress & St. Elmo

South Congress | St. Elmo | South First

6M+	150+
Annual Visitors To South Congress	Bars & Restaurants

Urban Core & Lifestyle

Downtown Austin

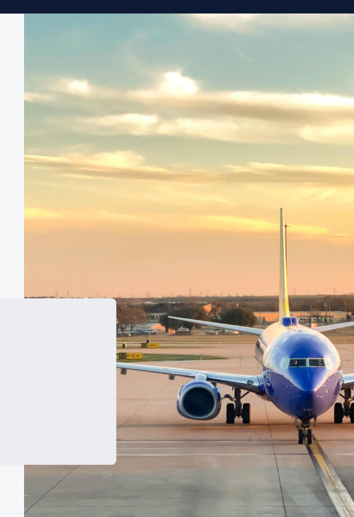
Downtown | Rainey Street | South Congress

89	$2.5-3.5K+	53,000+
Walk Score	Luxury Rental Rates	UT Austin Students

Innovation & Expansion

Austin-Bergstrom Airport Corridor

Austin-Bergstrom Airport



18M+	10 Min
Annual Airport Passengers	Drive to AUS Airport

Source: CoStar Group, U.S. Census Bureau, Austin Chamber, Opportunity Austin, University of Texas at Austin, Texas Economic Development Corporation | **2025 Dataset**

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2319 Greenfield Pkwy, Austin, TX 78741 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;

2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

11-2-2015

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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Designated Broker of Firm	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials　　　　Date