



1111
BUILDING

RUNNYMEDE

A P A R T M E N T S

252 UNITS | 1101 RUTLAND DRIVE
AUSTIN, TEXAS 78758



VIEW
PROPERTY
WEBSITE

*Shown By
Appointment
Only With
Listing Agents*

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Q2 Stadium | 2.2 ± Miles

The Domain (Northside) | 4.1 ± Miles

Mopac Expressway | 4.3 ± Miles

Highway 183 | 1.3 ± Miles



West Rundberg Ln

Rutland Drive

Mearns Meadow Blvd



Looking NORTH-WEST

UT Austin | 7.5 ± Miles

Downtown Austin | 8.6 ± Miles

I-35 | 1.5 ± Miles



Rutland Drive



Looking SOUTH

Property Overview

Well Positioned Opportunity With Exceptional Connectivity | NORTH AUSTIN

Runnymede Apartments (252 units) offers a prime investment opportunity in North Austin, one of the city’s most dynamic and rapidly growing areas. The apartment community is situated on a large, rectangular shaped parcel between W Rundberg Ln and Rutland Dr. It is conveniently located between I-35 and MoPac and just north of Highway 183. It is well served by multiple Metro bus routes (with route 324 located at the front door), providing seamless connectivity to all parts of Austin.

Runnymede is located only 8.6± miles north of downtown and is surrounded by major employers such as Dell, IBM, National Instruments, Applied Materials, Samsung, Austin Diagnostic Clinic, Ascension Seton Hospital Northwest, and St. David’s North Austin Medical Center, as well as all the major employers located at The Domain including VRBO, Amazon, and Indeed. The area also offers a wealth of entertainment and shopping options, with Q2 Stadium, Top Golf, Arbor Walk, The Domain, Gateway Shopping Center, and The Arboretum all within a ten-minute drive.



SALIENT FACTS

Price:	Market Pricing
Terms:	All Cash or 3rd Party Financing
# of Units:	252 Total
# of Buildings:	24 Two-Story Buildings Total
Year Built:	1972
LURA:	100% of Units at 60% of AMI
Total NRSF:	186,860 ± (Rent Roll)
Land Area:	14.51 ± Acres (TCAD)
Density:	17.4 ± units per acre
Zoning:	MF-2 (TCAD)
Exterior:	Brick, Wood, & WeatherSide
Roofs:	Pitched (Replaced 2024)
HVAC:	Individual in Each Unit
Water Heater:	10 (96 gallons)
Laundry Room:	Five On-Site Facilities
Wiring:	Copper
Plumbing:	PVC
Parking:	513 ± Surface Spaces

Within 1 mile of Runnymede Apartments, you'll find an impressive selection of amenities:

- + HEB Grocery
- + YMCA (constructed 12 years ago)
- + Quail Creek Plaza (childcare, restaurants, and med spa)
- + Northgate Shopping Center (Subway, Walgreens, McDonalds, and other restaurants)



INVESTMENT HIGHLIGHTS

- **Historical Occupancy around 99% with a Waitlist**
- **15+ years Continuous Ownership** (good candidate to continue CHDO program)
- **New Roof (~\$1M) in 2024** and other upgrades showing the asset has been well-maintained
- **Large 1, 2, and 3 Bedroom Floorplans** (average unit size 742± SF) with custom cabinetry & ceiling fans
- **Walking Distance** to HEB Grocery, multiple schools, restaurants, & neighborhood parks
- **Learning Center & Continuing Education Programs**
- **Long-term Tenants & Staff** providing a genuine sense of community



Property Characteristics

Proven Occupancy Record & Strong Demand

Runnymede is a meticulously maintained property with 252 units spread across twenty-four (24) two-story walk-up buildings, and offers an attractive mix of amenities including one large swimming pool, playground, 5 laundry rooms and BBQ areas. The community includes a dedicated leasing office, ensuring convenience for both residents and management. Originally built in 1972 and occupying 14.5 acres, Runnymede offers four floorplans, including 1B/1Ba (600± SF), 2B/1Ba (767± SF), 2B/1.5Ba (775± SF), and 3B/2Ba (956± SF), with 108 of those units including patios or balconies. The affordable rent covers all utilities, ensuring one simple monthly payment.

In the heart of Austin's rapidly growing North submarket, Runnymede Apartments offers an exceptional location with convenient access to the city's major transportation corridors, making it an ideal choice for renters seeking convenience and connectivity. The community is perfectly situated near MoPac Expressway, Research Boulevard (SH 183), and I-35, with quick access to key local routes like North Lamar Boulevard, Burnet Road, Rundberg Lane, and Braker Lane.

Pride of ownership is evident with the meticulous landscaping, well kept grounds, and is complemented by newly replaced pitched roofs as of 2024. Each unit is equipped with individual HVAC systems, while 5 centralized boilers are located in the laundry facilities. The property uses copper wiring and PVC plumbing to minimize maintenance concerns. Additionally, the parking lot was resurfaced and restriped in 2024, with an impressive 513 spaces (more than 2 spaces per unit).

Local Demographics

	1 Mile	3 Miles	5 Miles
Population	30,108	137,151	327,066
Median Age	32	34	34
Household Income (Avg)	66,508	90,392	105,808
Housing Renter Occupied	72%	68%	61%
Median Sale Price of Single Family Home	\$435,000	\$540,000	\$598,000

INTERIOR FEATURES

- Large One (43%), Two (33%), and Three (24%) Bedroom Floorplans (Avg. Size = 742± SF)
- Faux Wood Vinyl Plank Flooring with Carpet in the Bedrooms
- Patio or Balcony (108 Units)
- Spacious Closets and Storage
- Ceiling Fans throughout with accented Brushed-Nickel Fixtures
- Dishwasher and Garbage Disposals in all units



COMMUNITY FEATURES

- Basketball Court, Playgrounds, & On-Site Management Office
- Rent currently includes Electricity, Water/ Sewer, and Gas
- Large Sparkling Swimming Pool
- Walking Distance to Schools, Shopping, Restaurants, and HEB
- 5 Laundry Facilities, BBQ, & Picnic Areas Conveniently Located throughout property
- Pet Friendly Community
- Standalone Learning Center



2024 CAPITAL EXPENDITURES

- New Pitched Composition Shingle Roof
- Full Exterior Paint
- Stair Railings Painted & Some Metal Treads Replaced
- Resurfaced & Restriped Parking Lot
- Pool Replastered
- Irrigation & Landscape Improvements
- Ongoing touch-up Carpentry work
- Exterior Lighting Enhancements



ENERGY EFFICIENT UPGRADES

- 100% Solar Screens Throughout
- Duct Sealing for HVAC Systems
- Digital Thermostat Replacements
- Low-Flow Showerheads Installed
- Subsidized by The City of Austin Affordability Programs

UNIT MIX	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/SF±
108	1 Bed / 1 Bath	600	64,800	\$1,215	\$131,220	\$1,574,640	\$2.03
50	2 Bed / 1 Bath	767	38,350	\$1,458	\$72,900	\$874,800	\$1.90
34	2 Bed / 1.5 Bath	775	26,350	\$1,458	\$49,572	\$594,864	\$1.88
60	3 Bed / 2 Bath	956	57,360	\$1,685	\$101,100	\$1,213,200	\$1.76
252		742	186,860	\$1,408	\$354,792	\$4,257,504	\$1.90

INCOME	T-3 Rental Income (Oct - Dec 2024)		
	Pro Forma Annualized	Annualized	Yearend 2023
Scheduled Market Rent	\$4,257,504	\$4,257,504	\$3,816,360
Less: Loss to Lease	1.00% (\$42,575)	(\$244,416)	(\$248,997)
Less: Vacancy	4.00% (\$170,300)	(\$54,252)	(\$29,151)
Less: Concessions	1.00% (\$42,575)	(\$29,296)	(\$24,834)
Less: Non-Revenue Units & Bad Debt	0.25% (\$10,644)	(\$27,160)	(\$39,889)
Net Rental Income	\$3,991,410	\$3,902,380	\$3,473,489
Plus: Fee Income	\$1,500	\$804	\$961
Plus: Laundry Income	\$30,000	\$24,736	\$29,981
Plus: RUBS Income	\$0	\$0	\$0
Plus: Other Income	\$120,000	\$110,389	\$81,573
Total Operating Income (EGI)	\$4,142,910	\$4,038,309	\$3,586,004

EXPENSES		Per Unit	T-12 Expenses from December 2024	
			Pro Forma	Actual
Administrative		\$298	\$75,000	\$127,436
Advertising & Promotion		\$60	\$15,000	\$15,683
Payroll		\$1,700	\$428,400	\$453,932
Repairs & Maintenance		\$500	\$126,000	\$102,772
Management Fee	3.50%	\$575	\$145,002	\$155,841
Utilities		\$2,183	\$550,000	\$546,672
Contracted Services		\$397	\$100,000	\$138,944
Real Estate Taxes	1.981814%	\$1,068	\$269,242	\$269,242
Franchise Tax		\$41	\$12,000	\$11,802
Insurance		\$1,200	\$302,400	\$434,636
Total Expenses			\$2,023,044	\$2,256,960
		Per Unit:	\$8,028	\$8,956
		Per SF:	\$10.83	\$12.08

Net Operating Income **\$2,119,866** **\$1,781,349** **\$1,843,193**

2024 Real Estate Taxes based on Assessed Value (\$27,171,277) with a 50% Tax Exemption
 2024 Franchise Tax based on 2023 Historical Expense

Income and Rent Limits

Effective Dates: The 2024 Housing Tax Credit limits are effective 04/01/2024. The 2024 NSP income limits are effective 05/01/2024. The Community Planning Division (CPD) of HUD released the 2024 HOME Program income limits effective 06/01/2024 and rent limits that are effective for all new leases and lease renewals after 06/01/2024. The 2024 National Housing Trust Fund income and rent limits are effective 06/01/2024

MTSP Median Income: 126000
NNM Median Income: 77400
Financing: 4% Housing Credits
PIS Date: Before 12/31/2008

Print Date: 05/17/2024
County: TRAVIS
Place:
Award Date: Before 12/31/2008

**2024 Income Limits
 Number of People**

AMFI%	1	2	3	4	5	6	7	8
H20	18160	20740	23340	25920	28000	30080	32160	34220
H30	27240	31110	35010	38880	42000	45120	48240	51330
H40	36320	41480	46680	51840	56000	60160	64320	68440
H50	45400	51850	58350	64800	70000	75200	80400	85550
H60	54480	62220	70020	77760	84000	90240	96480	102660
H70	63560	72590	81690	90720	98000	105280	112560	119770
H80	72640	82960	93360	103680	112000	120320	128640	136880

**2024 Rent Limits
 Number of bedrooms**

AMFI%	0	1	2	3	4	5
H20	454	486	583	674	752	829
H30	681	729	875	1011	1128	1244
H40	908	972	1167	1348	1504	1659
H50	1135	1215	1458	1685	1880	2074
H60	1362	1458	1750	2022	2256	2489
H70	1589	1701	2042	2359	2632	2904
H80	1816	1945	2334	2696	3008	3319

CURRENT APPROVED RENTS

Floorplan	SF	Amount
1 Bedroom	600	\$1,215
2 Bedroom (1 Bath)	767	\$1,458
2 Bedroom (1.5 Bath)	775	\$1,458
3 Bedroom	956	\$1,685
*Rents typically reset around May/June		

**RUNNYMEDE APARTMENTS -
 LAND USE RESTRICTIONS AGREEMENT**

- 100% of the units must qualify at 60% of AMI
 - Rents based on 50% Rent Limit
- LURA established in 2008
- End of Compliance Period: 2023
- End of Extended Use Period: 2038
- Current owner received a 50% Tax Exemption

***See Brokers for additional details**

PROXIMITY MAP NORTH AUSTIN



THE ARBORETUM






























THE DOMAIN
 A SIMON CENTER






 LOUIS VUITTON GUCCI Neiman Marcus


RUNNYMEDE
 APARTMENTS





 AUSTIN
 COMMUNITY
 COLLEGE

North Austin Amenities

NOTABLE AREA EMPLOYERS

University of Texas at Austin • Dell Technologies • Amazon.com Inc. • National Instruments Corporation • St. David's Medical Center • Apple • General Motors • Charles Schwab • University Federal Credit Union • Indeed • IBM • PayPal • Texas State Capitol • various and related Government Agencies and Offices • Applied Materials • Samsung Semiconductor • Home Depot Technology Center • Ascension Seton Northwest Hospital • Goodwill Industries of Central Texas • Cisco Systems • ICU Medical • HEB Distribution Center • mid-sized to large retailers • medical offices • business offices • local neighborhood hotspots

ENTERTAINMENT

- El Palacio Event Center
- Q2 Stadium
- Regal Gateway Theater
- Austin Pickle Ranch
- YMCA North Austin
- Pins & Wheels At Playland
- Alamo Drafthouse Cinema Village
- GameOn! ATX
- K1 Speed - Indoor Go Karts
- Pinballz Arcade
- Galaxy Theatres
- Dave & Buster's

FOOD / RESTAURANTS

- Southwest Farmers Market
- H-E-B Grocery Store
- MT Supermarket
- Taco More
- Maudie's North Lamar
- Tan My Restaurant
- CoCo's Cafe
- Chuy's
- Rice Bowl Cafe
- Mi Tradición
- Baklava House
- Ramen Tatsu-ya

NIGHTLIFE

- Mister Tramps Sports Pub
- Los Potrillos
- Top Golf
- North Austin Event Center
- Dance Dance Karaoke
- Rock Rose

SCHOOLS

- Guerrero Thompson Elementary (AISD)
- Burnet Middle School (AISD)
- Navarro Early College High School (AISD)

OUTDOORS

- Quail Creek Neighborhood Park
- Wooten Neighborhood Park
- Walnut Creek Metropolitan Park (300 acres of hiking & cycling trails)
- Ron Rigsby Pocket Park
- Gustavo L. Garcia District Park
- Domain Central Parks
- Northstar Greenbelt

EASY ACCESS

- MoPac Expressway (Loop 1)
- Highway 183
- Interstate Highway 35
- Rundberg Lane
- Lamar Boulevard
- Metric Boulevard
- Cameron/Dessau Road
- Braker Lane

RETAIL / SHOPPING

- Quail Creek Plaza
- The Shops at Arbor Walk
- The Domain
- Crossroads Shopping Center
- Northgate Shopping Center
- The Village
- Northcross Mall Plaza
- North Park Shopping Center



No. 1 in 2024 Best Performing Cities in America

– Milken Institute 2024–



Best Place To Live In Texas

– U.S. News & World Report 2024–

– ApartmentList 2024–

– Bankrate 2023–



Fastest Growing Large Metro Since 2010

– U.S. Census Bureau 2022 –



Best City to Move a Business to in 2024

– USA Today –



No. 1 Best Metro for STEM Professionals

– WalletHub 2024–

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.

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