

\$1,700,000 - 1505 & 1509 Oreilly Court, Austin

MLS® #5572038

\$1,700,000

0 Bedroom, 0.00 Bathroom, 7,519 sqft

Residential Income on 2.54 Acres

Cardinal Hills, Austin, TX

Investment Opportunity in Austin, Texas -
Cash Flow Real Estate with Value-Add
Potential

Welcome, investors! This property in Austin, Texas offers excellent cash flow and value-add potential. Spanning 2.6 acres across 2 lots, it includes a 4-plex, duplex, commercial shop, tiny house, and yurt near highway 620.

The tiny house and yurt generated \$88k as short-term rentals last year, offering an oasis with hot tubs, a sauna, and a creek. The 4-plex has two 2/1 units and two 1/1 units, unit d was recently updated and is renting for \$1,300.

The duplex consists of two 2-bedroom/1-bathroom units. Unit B has undergone a complete remodel, featuring new paint inside and outside, new flooring, cabinets, countertops, appliances, shower, vanities, toilet, interior doors, plugs and switches, and light fixtures. This unit can be rented on a long-term basis for \$1,695 per month or can be a valuable addition to the short-term rental market, projected to generate \$3,000 to \$4,000 monthly due to its serene wooded surroundings.

The commercial shop spans 2,112 square feet and offers a full kitchen, bathroom, and loft room. Equipped with two large garage doors, it is currently leased for \$2,200 per month. The



property includes two septic tanks and a water well with multiple storage tanks, ensuring ample resources. Additionally, the property has access to Water District 17 water.

Situated just outside of Lakeway and within the ETJ of Austin, this property presents numerous possibilities. With no HOA or restrictions, and surrounded by commercial businesses, you have the freedom to explore various potential uses. One of the owners is a licensed Real Estate Broker in the state of Texas

2022 financials: Gross revenue \$180k (Two vacancy remodels). 2023 projected gross: \$205k. NOI: \$110k. Cap rate: 6.47%.

Don't miss this cash flowing value-add opportunity in Austin, Texas. Contact us to learn more.

Built in 1965

Essential Information

ListingFeed	abor_vow
MLS® #	5572038
List Price	\$1,700,000
Sale Price	\$1,611,750
Sale Date	October 10th, 2023
Bathrooms	0.00
Square Footage	7,519
Acres	2.54
Year Built	1965
Type	Residential Income
Sub-Type	Quadruplex
Status	Closed

Community Information

Address	1505 & 1509 Oreilly Court
Subdivision	Cardinal Hills

City	Austin
County	Travis
State	TX
Zip Code	78734

Amenities

Utilities	Cable Available, Electricity Connected, High Speed Internet Available, Propane, Phone Available, Sewer Connected, Underground Utilities, Water Connected
Features	Laundry Facilities, See Remarks
Parking	Common
# of Garages	5
View	Hills

Interior

Interior	Carpet, Vinyl, Wood
Appliances	Dryer, Electric Oven, Free-Standing Electric Range, Free-Standing Gas Range, Gas Water Heater, Refrigerator, Washer
Heating	Ceiling, Central, Electric, Propane
Cooling	Central Air
# of Stories	2
Stories	Two

Exterior

Exterior Features	Balcony
Lot Description	Private, Many Trees, Views
Windows	Blinds
Roof	Composition, Metal
Construction	Frame, Stone, Wood Siding
Foundation	Pillar/Post/Pier, Slab

School Information

District	Lake Travis ISD
Elementary	Lake Travis
Middle	Hudson Bend
High	Lake Travis