



HYDE PARK COLLECTION
 FOUR PROPERTIES | 143 UNITS

Century Plaza (72 Units) 4210 Red River St, Austin, TX 78751
 Park Plaza (30 Units) 915 E 41 St, Austin, TX 78751
 Plaza Court (24 Units) 923 E 41 St, Austin, TX 78751
 VIP Apartments (17 Units) 101 E 33 St, Austin, TX 78705



VIEW
 PROPERTY
 WEBSITE

*Shown By
 Appointment
 Only With
 Listing Agents*

DANIEL ELAM
 512.343.2700 ext. 1
 daniel@muskin-elam.com





Downtown Austin | 3.5 ± Miles

University of Texas | 1.3 ± Miles

IH-35

Hancock Golf Course

Hancock Shopping Center

Century Plaza

Property Overview

Unique Four Property Portfolio in Austin's Historic Hyde Park Neighborhood

The Hyde Park Collection (143 units total) is located in one of Austin's most cherished and historic neighborhoods, which offers a truly distinctive and vibrant living experience. First developed in 1891, Hyde Park has become one of the most densely-populated areas in the city with two historic districts (Hyde Park and Aldridge Place).

Consisting of **Century Plaza**, **Park Plaza**, **Plaza Court**, and **VIP Apartments**, this portfolio is an extremely rare opportunity as the properties have been developed and **continuously owned by the same family for over 40 years**. Three properties are located directly across the street from the Hancock Shopping Center, and are situated around the corner from Hancock Golf Course and Recreation Center. Many hiking and running trails surround the neighborhood.

VIP Apartments is 0.5 miles +/- from the University of Texas campus.

Park Plaza and **Plaza Court** are 1.2 miles +/- from campus.

Century Plaza is 1.3 miles +/- from campus.

Hyde Park's grid-planned street system is accentuated by churches, small groceries and local eclectic businesses enhancing its very WALKABLE and BIKEABLE community traditions. The location of these assets create an ideal urban living environment for anyone looking to take advantage of Austin's core location with prime access to many of the city's medical offices and hospitals, The Triangle mixed-use development, the newly developed The Grove mixed-use community, major educational facilities (University of Texas and Austin Community College Highland Campus), government institutions (State Capitol and multiple state agencies), as well as vibrant retail and entertainment options.



Plaza Court



Park Plaza

Austin Metro Area Ranked As The
#1 Best Performing City
 In The Nation

+22.8% Job Growth
 from 2017-2022

Milken Institute | Best-Performing Cities 2024
 Focus on Sustainable Growth and Resilience
 February 2024



INVESTMENT HIGHLIGHTS

- **RARE Opportunity** to own 4 Properties in the Historic Community of Hyde Park
- All Properties have been **Developed and Continuously Owned by the same family for over 40 years**
- **Located near The University of Texas at Austin.** UT Ranks #9 among Public Universities in the Nation and #1 in Texas, according to The U.S. News and World Report Rankings
- **Close to Desirable Retail** (Hancock, Triangle, Grove, Domain, Downtown) with **High Walkability**
- Many below Market Rents currently being offered to “Friends and Family”
- Large average units sizes (718 sf +/-) and unique floorplans
- **Abundant Value-Add Opportunities** and potential covered land play for future redevelopment



Central Austin / UT Submarket

\$1,823 Average Monthly Rent

91.5% Average Occupancy Rate



Austin Investor Interests
2nd Quarter 2024 Trend Report

Property Characteristics

Located on Four Separate Tax Parcels

Century Plaza offers the ultimate sense of community, with 72 units centered around a lush courtyard with a swimming pool. It is located right across the street from the Hancock Shopping Center and very accessible by foot, bus or bike. These one of a kind units are prime for a makeover with multiple entrances and split levels in select townhome style units.

Park Plaza - located a quarter mile around the corner from Century Plaza, this 30-unit property is adjacent to Plaza Court. All properties were originally built with a manager’s unit in mind and have been modified over the years. Downstairs are one bedroom units and on the second floor, they are two bedroom units that have interior staircases to extend to the third story. There is an opportunity for some extended yards and the central courtyard has running water in what now is an underutilized gazebo area.

Plaza Court is a 24-unit community with a private gated entrance and covered parking. The exterior is stucco creating a unique southwestern feeling. This property, along with Park Plaza, particularly seem like a blank slate where a splash of color to the exterior could go a long way. There is a pool and palm trees in the courtyard. Average unit sizes equal 768 sf +/- with 14 of the units being 2 bedrooms.

VIP Apartments is nestled more in the North Campus neighborhood and is also across the street from the Historic Aldridge Place. This 17-unit property also has a pool and covered parking. These are very large units (averaging 1,074 sf +/-) with the majority being 3-bedroom units. They are currently leasing some of those units by the bed. The property embodies an ultimate sense of community centered around the courtyard. There is also a laundry room, bike rack, and an old office space that is currently being used for storage.

Century Plaza



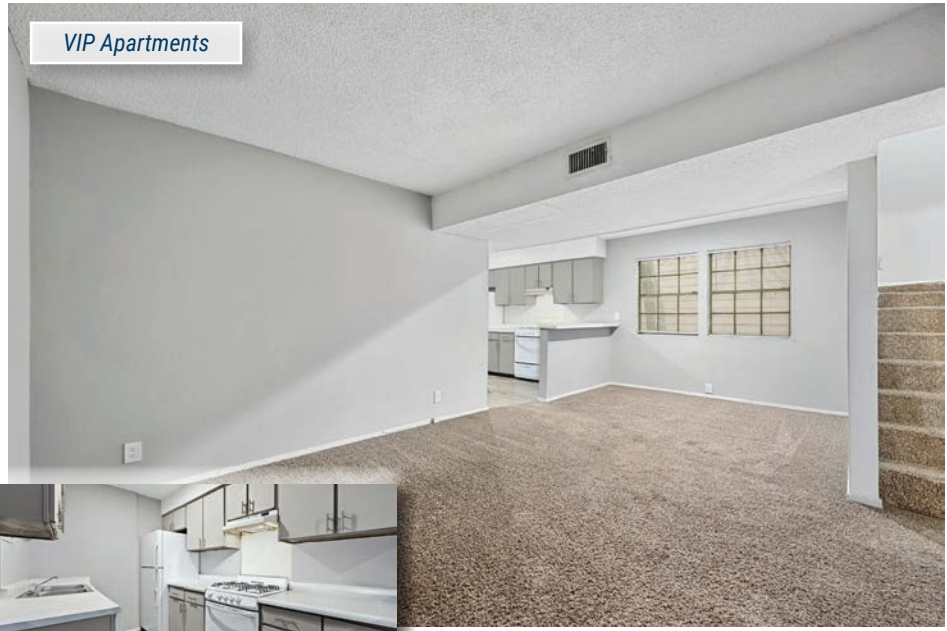
Park Plaza



Plaza Court



VIP Apartments



HYDE PARK COLLECTION

SALIENT FACTS



CENTURY PLAZA



PARK PLAZA



PLAZA COURT



VIP APARTMENTS

# of Units:	72 Units
# of Buildings:	One
# of Floors:	Three Story
Year Built:	1970
Total NRSF:	47,850 ± SF (53,242 ± SF per TCAD)
Land Area:	1.4700 Acres (64,033 ± SF per TCAD)
Zoning:	LO-MU-NP, MF-3-NP
Exterior:	Brick and Stucco
Roofs:	Flat
HVAC:	Chiller
Water Heater:	Two Boilers
Laundry Room:	Two On-Site (5 Washer / 6 Dryer Each)
Parking:	75 Total Spaces (61 Uncovered, 14 Covered)

# of Units:	30 Units
# of Buildings:	Two
# of Floors:	Two & Three Story
Year Built:	1980
Total NRSF:	19,200 ± SF (18,810 ± SF per TCAD)
Land Area:	0.6943 Acres (30,245 ± SF per TCAD)
Zoning:	GR-MU-V-CO-NP
Exterior:	Brick and Wood
Roofs:	Pitched Composition Shingle
HVAC:	Individual (Electric)
Water Heater:	Two 100 gal.
Laundry Room:	One On-Site (3 Washer / 4 Dryer)
Parking:	40 Surface Spaces

# of Units:	24 Units
# of Buildings:	One
# of Floors:	Three Story
Year Built:	1984
Total NRSF:	18,434 ± SF (18,578 ± SF per TCAD)
Land Area:	0.5748 Acres (25,040 ± SF per TCAD)
Zoning:	GR-MU-V-CO-NP
Exterior:	Stucco
Roofs:	Pitched Composition Shingle
HVAC:	Individual (Electric)
Water Heater:	Individual
Laundry Room:	One On-Site (2 Washer / 2 Dryer)
Parking:	40 Total Spaces (30 Uncovered, 10 Covered)

# of Units:	17 Units
# of Buildings:	One
# of Floors:	Three Story
Year Built:	1968
Total NRSF:	18,992 ± SF (19,632 ± SF per TCAD)
Land Area:	0.3909 Acres (17,028 ± SF per TCAD)
Zoning:	MF-4-NCCD-NP
Exterior:	Brick and Stucco
Roofs:	Flat
HVAC:	Individual (Electric)
Water Heater:	One 75 gal.
Laundry Room:	One On-Site (2 Washer / 2 Dryer)
Parking:	34 Total Spaces (23 Uncovered, 11 Covered)











Units	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/SF±
Century Plaza - 4210 Red River St. 78751							
18	E1 - Efficiency	400	7,200	\$1,050	\$18,900	\$226,800	\$2.63
23	A1 - 1 Bed / 1 Bath	600	13,800	\$1,425	\$32,775	\$393,300	\$2.38
10	A2 - 1 Bed / 1 Bath	700	7,000	\$1,450	\$14,500	\$174,000	\$2.07
6	A3 - 1 Bed / 1 Bath	750	4,500	\$1,475	\$8,850	\$106,200	\$1.97
5	B1 - 2 Bed / 1 Bath	850	4,250	\$1,550	\$7,750	\$93,000	\$1.82
3	B2 - 2 Bed / 1 Bath	900	2,700	\$1,600	\$4,800	\$57,600	\$1.78
1	B3 - 2 Bed / 1.5 Bath	1,000	1,000	\$1,900	\$1,900	\$22,800	\$1.90
3	B4 - 2 Bed / 2 Bath	1,000	3,000	\$1,950	\$5,850	\$70,200	\$1.95
2	C1 - 3 Bed / 2 Bath	1,200	2,400	\$2,400	\$4,800	\$57,600	\$2.00
1	C2 - 3 Bed / 2 Bath	1,400	1,400	\$2,400	\$2,400	\$28,800	\$1.71
72		656	47,250	\$1,424	\$102,525	\$1,230,300	\$2.17
Park Plaza - 915 E. 41st St. 78751							
13	A - 1 Bed / 1 Bath	400	5,200	\$995	\$12,935	\$155,220	\$2.49
17	B - 2 Bed / 1 Bath	800	13,600	\$1,299	\$22,083	\$264,996	\$1.62
30		627	18,800	\$1,167	\$35,018	\$420,216	\$1.86
Plaza Court - 923 E. 41st St. 78751							
10	A - 1 Bed / 1 Bath	450	4,500	\$1,050	\$10,500	\$126,000	\$2.33
6	B - 2 Bed / 1 Bath	900	5,400	\$1,600	\$9,600	\$115,200	\$1.78
3	B1 - 2 Bed / 2 Bath	860	2,580	\$1,550	\$4,650	\$55,800	\$1.80
3	B2 - 2 Bed / 2 Bath	1,300	3,900	\$2,400	\$7,200	\$86,400	\$1.85
2	B3 - 2 Bed / 2 Bath	1,027	2,054	\$2,100	\$4,200	\$50,400	\$2.04
24		768	18,434	\$1,506	\$36,150	\$433,800	\$1.96
VIP Apartments - 101 33rd St. 78705							
6	A - 1 Bed / 1 Bath	736	4,416	\$1,199	\$7,194	\$86,328	\$1.63
7	B - 3 Bed / 2 Bath	1,240	8,680	\$2,099	\$14,693	\$176,316	\$1.69
3	B1 - 3 Bed / 2 Bath	1,340	4,020	\$2,500	\$7,500	\$90,000	\$1.87
1	B2 - 3 Bed / 2 Bath	1,140	1,140	\$2,400	\$2,400	\$28,800	\$2.11
17		1,074	18,256	\$1,870	\$31,787	\$381,444	\$1.74
COMBINED TOTALS		Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/SF±
143		718	102,740	\$1,437	\$205,480	\$2,465,760	\$2.00








Market Rent Based on in-place Market Rent shown on the 5/16/2024 Rent Roll + \$100

INCOME		Stabilized Underwriting	Trailing 12 from May '24
Scheduled Market Rent		\$2,465,760	\$2,451,106
Less: Loss to Lease	2.00%	(\$49,315)	(\$150,207)
Less: Vacancy	7.00%	(\$172,603)	(\$432,604)
Less: Concessions	1.00%	(\$24,658)	(\$39,164)
Less: Non-Revenue Units & Bad Debt	0.50%	(\$12,329)	(\$153,795)
Net Rental Income		\$2,206,855	\$1,782,359
Plus: Fee Income		\$55,000	\$62,198
Plus: Laundry Income		\$15,000	\$8,222
Plus: RUBS Income		\$60,000	\$62,015
Plus: Other Income		\$15,000	\$25,157
Total Operating Income (EGI)		\$2,351,855	\$1,832,927

EXPENSES		Per Unit		
Administrative		\$200	\$28,600	\$34,778
Advertising & Promotion		\$150	\$21,450	\$23,843
Payroll		\$1,100	\$157,300	\$196,756
Repairs & Maintenance		\$500	\$71,500	\$78,953
Management Fee	3.50%	\$576	\$82,315	\$89,462
Utilities		\$1,573	\$225,000	\$218,455
Contracted Services		\$210	\$30,000	\$35,956
Real Estate Taxes - 90% of Ask	1.809247%	\$2,733	\$390,797	\$345,356
Insurance		\$800	\$114,400	\$121,962
Total Expenses			\$1,121,362	\$1,145,521
		Per Unit:	\$7,842	\$8,011
		Per SF:	\$10.91	\$11,.15
Net Operating Income			\$1,230,493	\$687,406

Insurance Expenses provided from Annual Invoice
 Combined 2023 TCAD Assessed Value = \$19,082,070
 Yearend 2023 Real Estate Taxes based on 1.809247% = \$345,356.05

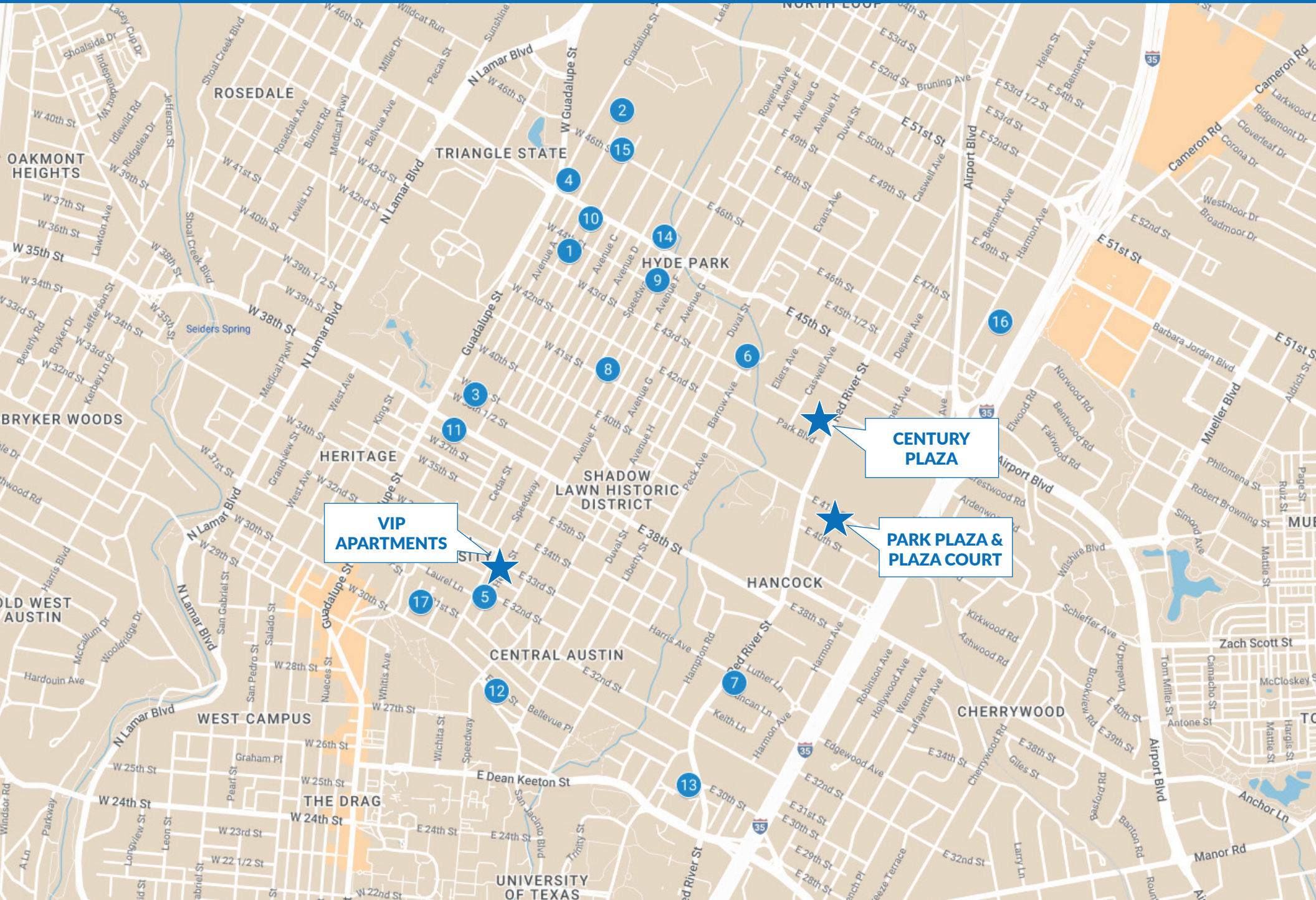
MAP ID	PROPERTY NAME	YEAR BUILT	NUMBER OF UNITS	AVERAGE SF ±	AVERAGE RENT	AVERAGE RENT / SF
1	 43 HYDE 4310 Avenue B Austin, TX 78751	1972	29	603	\$1,590	\$2.64
2	 45 FLATS 4558 Avenue A Austin, TX 78751	1969	59	353	\$1,016	\$2.88
3	 ANDREWS PLACE 415 39th Street West Austin, TX 78751	1972	51	595	\$1,162	\$1.95
4	 ASPENWOOD 4539 Guadalupe Street Austin, TX 78751	1969	84	671	\$1,239	\$1.85
5	 CASTLE ARMS 3121 Speedway Street Austin, TX 78705	1971	32	661	\$1,247	\$1.89
6	 DUVAL VILLA 4305 Duval Street Austin, TX 78751	1968	111	953	\$1,633	\$1.71
7	 THE HIVE RED RIVER 3401 Red River Street Austin, TX 78705	1971	138	627	\$1,476	\$2.36
8	 HYDE PARK GARDENS 4103 & 4105 Speedway Street Austin, TX 78705	1972	20	403	\$1,300	\$3.23
9	 HYDE PARK I & II 4413 Speedway Street Austin, TX 78751	1968	54	465	\$1,044	\$2.24
10	 HYDE PARK PLACE 4400 Avenue B Austin, TX 78751	1971	40	607	\$1,545	\$2.55

MAP ID	PROPERTY NAME	YEAR BUILT	NUMBER OF UNITS	AVERAGE SF ±	AVERAGE RENT	AVERAGE RENT / SF
11	 THE KINGSTON 409 West 38th Street Austin, TX 78705	1977	28	457	\$1,209	\$2.65
12	 PALISADES 311 East 30th Street Austin, TX 78705	1964	45	758	\$1,348	\$1.78
13	 RIVER OAKS 3001 Medical Arts Street Austin, TX 78705	1962	66	932	\$1,688	\$1.81
14	 STUDIO 45 4504 Speedway Street Austin, TX 78705	1972	23	361	\$1,300	\$3.60
15	 THE SIDNEY 4605 Avenue A Austin, TX 78751	1972	40	677	\$1,341	\$1.98
16	 VILLAGE AT 47TH STREET 4709 Harmon Avenue Austin, TX 78751	1967	67	484	\$941	\$1.94
17	 WHITIS LOFTS 3011 Whitis Avenue Austin, TX 78705	1961	14	694	\$1,390	\$2.00

AVERAGES:

606± **\$1,322** **\$2.30**

★	 CENTURY PLAZA 4210 Red River St. Austin, TX 78751	 PARK PLAZA 915 E. 41st St. Austin, TX 78751	<table border="1"> <thead> <tr> <th>NUMBER OF UNITS</th> <th>AVERAGE SF ±</th> <th colspan="2">MARKET RENTS</th> </tr> </thead> <tbody> <tr> <td>143</td> <td>718±</td> <td>\$1,390</td> <td>\$1.93</td> </tr> </tbody> </table>	NUMBER OF UNITS	AVERAGE SF ±	MARKET RENTS		143	718±	\$1,390	\$1.93
	NUMBER OF UNITS	AVERAGE SF ±		MARKET RENTS							
143	718±	\$1,390	\$1.93								
 PLAZA COURT 923 E. 41st St. Austin, TX 78751	 VIP APARTMENTS 101 E. 33rd St. Austin, TX 78705	<table border="1"> <thead> <tr> <th colspan="2">IN-PLACE RENTS</th> </tr> </thead> <tbody> <tr> <td>\$1,192</td> <td>\$1.66</td> </tr> </tbody> </table>	IN-PLACE RENTS		\$1,192	\$1.66					
IN-PLACE RENTS											
\$1,192	\$1.66										



VIP APARTMENTS

CENTURY PLAZA

PARK PLAZA & PLAZA COURT

Hyde Park Collection Proximity Map

The Triangle

- Merit COFFEE CO. CHASE
- MANDOLAS
- MezzeMe
- BEAUTY STORE salon & spa
- hopdoddy BURGERS BAR
- CentralMarket
- Orangetheory FITNESS
- WILLIAMS SONOMA
- GAP

Downtown/CBD Tech Employers

- indeed
- SILICON LABS
- Main Street Hub
- ATLASSIAN
- Dropbox
- box
- Google
- CIRRUS LOGIC

Mueller Community

- thinkery
- ALAMO
- H-E-B
- Orangetheory FITNESS
- B.D. Riley's
- MARRIOTT
- BEST BUY
- BED BATH & BEYOND
- THE CHILDREN'S PLACE
- STARBUCKS
- THE HOME DEPOT
- LANE BRYANT
- MARSHALLS
- OLD NAVY
- SUBWAY
- FIVE BELOW



Disclaimer: Information shown on this map is compiled from numerous sources and may not be complete or accurate. Muskin Elam Group, LLC provides this map without any warranty of any kind whatsoever, either express or implied.

Central Austin Amenities

NOTABLE AREA EMPLOYERS

University of Texas at Austin • U.T. Dell Medical School • Austin Heart Hospital • Ascension Seton Hospital • St. David's Medical Center • Bailey Square Surgical Center • Dell Children's Medical Center • Ascension Seton Shoal Creek Hospital • Texas State Capitol • various and related Government Agencies and Offices • Texas School for the Blind • TX Dept. of State Health Services • TX Dept. of Public Safety • St. Andrews private school (grades K-8) • Central Market (aka H-E-B's gourmet grocery store) • Central Park Shopping Center • Bank of America Financial Center • mid-sized to large retailers • medical offices • business offices • local neighborhood hotspots

ENTERTAINMENT

- Darrell K. Royal Memorial Stadium
- Elisabet Ney Museum
- Harry Ransom Center
- Bass Concert Hall
- LBJ Presidential Library
- Bob Bullock History Museum
- Frank Erwin Center
- Blanton Museum
- Paramount Theater
- Mexic-Arte Museum
- ZACH Theatre
- Palmer Events Center

OUTDOORS

- Central Park
- Shipe Neighborhood Park
- Sparky Pocket Park
- Hancock Golf Course & Rec Center
- Eastwoods Neighborhood Park
- Shoal Creek Greenbelt Trail
- Pease District Park
- Charles Alan Wright Fields

FOOD / RESTAURANTS

- Central Market Grocery Store
- H-E-B Grocery Store
- Hyde Park Bar & Grill - Central
- Julio's Restaurant
- Quack's 43rd Street Bakery
- ASTI Trattoria
- FoodHeads
- Snooze, A.M. Eatery
- Rudy's Barbecue
- Thrive Craft House
- Uchiko
- Mandola's Italian

EASY ACCESS

- MoPac Expwy (Loop One)
- Interstate Highway 35
- E. 38th Street
- E. 45th Street
- Duval Street
- Guadalupe Street ("The Drag")
- Red River Street
- N. Lamar Boulevard

NIGHTLIFE

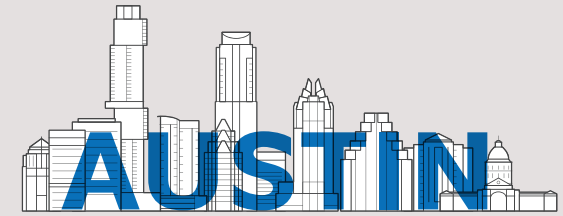
- Draught House Pub & Brewery
- Workhorse Bar
- The Hole in the Wall
- Cain & Abel's
- Crown & Anchor Pub
- Guadalupe St. ("The Drag")

SCHOOLS

- Lee Elementary School (AISD)
- Kealing Middle School (AISD)
- McCallum High School (AISD)

RETAIL / SHOPPING

- The Triangle
- Central Park Shopping Center
- Hancock Shopping Center
- Guadalupe Street ("The Drag")
- Kerbey Lane Shops
- Mueller District
- The Linc at Highland
- Burnet Road Shops



Fastest Growing Large Metro Since 2010

— U.S. Census Bureau —



Best Place To Live In Texas

— U.S. News & World Report —

— ApartmentList —

— Bankrate —



No. 1 Destination City for Relocating Households

— Allied Van Lines —



Best State Capital to Live In

— WalletHub —



Top Metro for Tech Professionals and Businesses

— CompTIA —

Local Amenities and Attractions

PEASE PARK

Founded in 1875, and recently renovated, Pease Park is a popular 42-acre greenspace in central Austin. Officially the city's first public park, it's popular for its yearly outdoor events, trails, volleyball and basketball courts.

SHOAL CREEK TRAIL

The 3.9-mile Shoal Creek Hike and Bike Trail runs from 38th St. south to Lady Bird Lake. Having recently undergone improvements, future plans for the trail include a nine-mile extension to the north.

URBAN GOLF

The Hancock Golf Course, one of the oldest golf courses in the state, is a well-manicured, 9-hole, 35-par public course, which carries up and down hills over beautiful Waller Creek in Central Austin.

THE TRIANGLE

The Triangle is a 22-acre urban complex that includes modern-style multifamily residences, commercial, restaurant, and retail spaces, and Triangle Commons Park with walking and jogging trails.

MUSEUMS

The Bob Bullock Texas State History Museum, LBJ Library, Blanton Museum of Art, Ransom Center, and Elisabet Museum can all be found in the Central Austin area.

EASY ACCESS

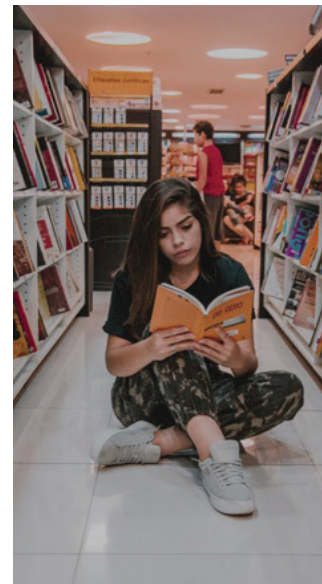
Major thoroughfares North Lamar Boulevard and Guadalupe Street run parallel through Central Austin and contain popular restaurants, nightlife activities, and eclectic shops and businesses.

First Class Education Opportunities



Less than a mile south of the Hyde Park Collection is The University of Texas main campus. With current enrollment of 51,000 ± students and 24,000 ± faculty/staff, U.T. is consistently ranked one of the best public universities in the country, featuring top ranked programs in Business, Engineering, Law, Medicine, and Computer Science.

Within the UT Campus is the Health and Life Sciences Innovation District, which includes the Dell Seton Medical Center, the Dell Medical School at the University of Texas, UT School of Nursing, and the Health Discovery building.



Only 1.9 ± miles from The Hyde Park Collection is Highland — a sustainable mixed-use development transforming the former Highland Mall into a new 3.29M ± SF community featuring a public plaza, a common area, ground-floor retail, office and commercial space, and residential space.

Anchoring Highland is the new 1.3M ± SF high-tech campus for the Austin Community College (ACC). This campus features the ACCelerator learning lab, VA Resource Center, Bioscience Incubator, and the Texas A&M Chevron Engineering Academy.

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.

Muskin Elam Group, LLC	9000275	daniel@muskin-elam.com	(512) 343-2700
_____ Licensed Broker / Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
Daniel Elam	616676	daniel@muskin-elam.com	(512) 343-2700
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
Daniel Elam	616676	daniel@muskin-elam.com	(512) 343-2700
_____ Licensed Supervisor of Sales Agent / Associate	_____ License No.	_____ Email	_____ Phone
Lyles Carter	659659	lyles@muskin-elam.com	(512) 343-2700
_____ Sales Agent / Associate's Name	_____ License No.	_____ Email	_____ Phone

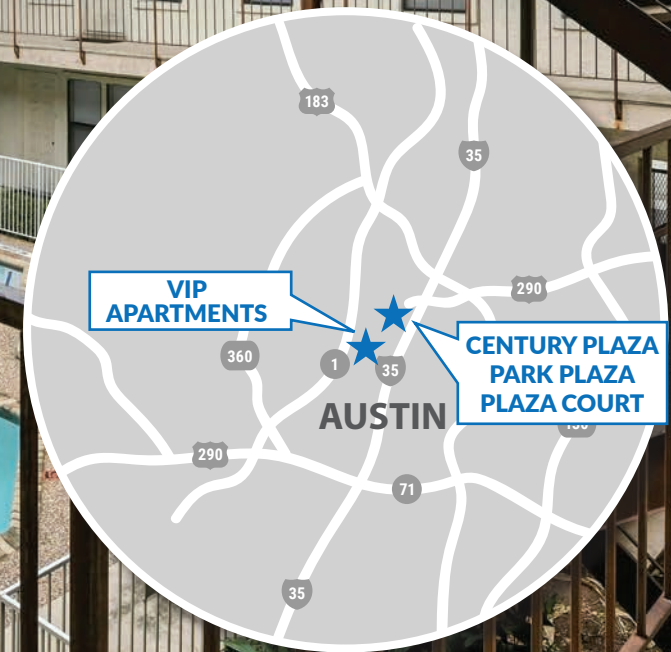
For information on
**Multifamily
Properties**
in Austin, Texas
—please contact:

DANIEL ELAM
512.343.2700 ext. 1
daniel@muskin-elam.com

SAMANTHA KASK
512.343.2700 ext. 3
samantha@muskin-elam.com

4601 Spicewood Springs Road
Building 4, Suite 101
Austin, TX 78759

WWW.MUSKIN-ELAM.COM



Muskin Elam Group, LLC has prepared this brochure to provide summary information to prospective purchasers and makes no warranty or representation about the content. While this information has been obtained from sources believed to be reliable, Muskin Elam Group, LLC has not conducted any investigation regarding these matters and prospective purchasers should independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are examples only and do not necessarily represent the current or future performance of the property. This brochure does not constitute an offer of sale, but is merely an invitation to bid.