



HIDDEN GARDENS & PARK PLAZA

133 Units | Central Austin

5606 N. Lamar Blvd., Austin, TX 78751

829 Park Plaza Dr., Austin, TX 78753



**VIEW
PROPERTY
WEBSITE**

*Shown By
Appointment
Only With
Listing Agents*

DANIEL ELAM
512.343.2700
daniel@muskin-elam.com

SALLY BURNS
512.993.0842
sally@muskin-elam.com





DT Austin | 3.9 ± Miles

Ascension Seton Medical | 2.0 ± Miles

UT Intramural Fields | 0.9 ± Miles

The Triangle | 0.8 ± Miles

Houston St.

Hidden Gardens Apartments
5606 N Lamar Blvd, 78751

McCallum High School

Sunshine Dr.

Redevelopment Site

N. Lamar Blvd.



Looking
SOUTH



Property Overview

Two Exceptionally Located Assets Within 5 Miles of Each Other

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Hidden Gardens Apartments is a 71 unit property located at **5606 N Lamar Blvd in Austin, Texas**, with a large average unit size of 769 square feet. This 2.12 acre site with favorable zoning features a swimming pool, on-site laundry, and 108 parking spaces. Select unit interiors are finished with stainless steel appliances, gas stoves, silestone countertops, matte black fixtures, and luxury vinyl plank flooring. The property is uniquely positioned in a central well established neighborhood and is walking distance to McCallum High School. Convenient access to major roadways, local retail along N. Lamar Blvd and Koenig Ln, and nearby employment hubs at The Domain, The Triangle, numerous medical centers, and Downtown. This exceptional location is a prime candidate for value-add or future redevelopment.

Park Plaza consists of 62 units and is located at **829 Park Plaza Dr in Austin, Texas**, on a large, low density site just over 3 acres. Community amenities include a swimming pool, on-site laundry, park and playground with BBQ & picnic area, and ample surface parking. Units feature gas stoves, walk-in closets, and vaulted ceilings. Park Plaza is located in North Austin with convenient access to I-35, as well as nearby schools, parks, and employers in the Domain and North East Austin. The property has been well maintained and can continue to provide much needed workforce housing for years to come.



SALIENT FACTS

Combined Price:	Market Pricing
Terms:	Cash or Third-Party Financing

HIDDEN GARDENS

# of Units:	71 Total
# of Buildings:	7 Two-Story
Year Built:	1972
Total NRSF:	54,590 SF (per RR)
Land Area:	2.1233 Acres 92,491 SF
Zoning:	MF-4-ETOD-DBETOD-NP
Exterior:	Brick and T1-11 Siding
Roofs:	Flat TPO
HVAC:	Individual
Water Heater:	2 Central Boilers
Laundry Room:	One Facility 5 Washers / 6 Dryers
Parking:	108 ± Surface Spaces

PARK PLAZA

# of Units:	62 Total
# of Buildings:	3 Two-Story, Garden-Style Walk-ups
Year Built:	1982
Total NRSF:	40,162 SF (per RR)
Land Area:	3.0177 Acres 131,453 SF
Zoning:	GR-MU-NP
Exterior:	Brick & Hardie Plank
Roofs:	Pitched, Composition Shingle
HVAC:	Individual
Water Heater:	Individual (Electric)
Laundry Room:	One Facility 7 Washers / 8 Dryers
Parking:	101 ± Surface Spaces

INVESTMENT HIGHLIGHTS

- **Value-Add Opportunity** in Two Centrally Located, Under Performing Assets
- **Out-of-State Owner Since 2019** With Recent Management Change
- **Option to Buy Together or Individually**
- Rent in the Central Submarket are on **Average 43% Higher** Than Rents at Hidden Gardens
- **Occupancy in the Northeast Submarket is 92%** vs Park Plaza's Occupancy of around 80%
- **Low Basis** – asking only ~ \$110K per unit
- **Both Sites Have Low Density**, providing Upside With Favorable Zoning for Redevelopment

AUSTIN Named #5 in U.S. for Job Growth Ranked #1 in TEXAS

by Bureau of Labor Statistics

U.S. Bureau of Labor Statistics
March 2025



Investment Location

Hidden Gardens Apartments and **Park Plaza** offer proximity to several Central and North Austin destinations, including The Domain, The Triangle, Mueller, and Downtown's CBD; providing convenient access to multiple employment bases, education amenities, retail, medical and sports & entertainment.

The Domain

Serving as Austin's "second downtown," The Domain features over 3.5 million square feet of office space and is anchored by 137 retail stores and high-end restaurants, hotels, and residences. Major tech and corporate employers with significant presence in the area include *Amazon* (~11,000 local employees), *Apple* (~7,000 local employees), and *IBM* (~6,000 local employees).

The Triangle

Within walking distance of Hidden Gardens, this 22-acre community features a mix of retail and restaurants including the popular *Mandola's Italian Market*, *Central Market* grocer, and *Merit Coffee Co.* This stretch of N. Lamar Blvd sees traffic counts exceeding 17,000 vehicles daily. Its pedestrian friendly layout and mix of offerings give the area a dynamic, urban feel, making it a lifestyle amenity for tenants and a stabilizing factor for asset performance.

The Mueller Mixed-Use Development

This 700± acre mixed-use urban site features well known retail hotspots and nationally recognized businesses, including The Thinkery Children's Museum, *Alamo Drafthouse*, *Texas Film Studios*, *AISD Performing Arts Center*, *Home Depot*, and *H-E-B Grocery*. The *Dell Children's Medical Center of Central Texas*—a Level 1 Pediatric Trauma Center with 1,400± employees on a 32± acre campus—and the *Seton Hospital Administrative Office* is also located in Mueller.

UNIT MIX	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/ SF±
Hidden Gardens - 5656 N Lamar Blvd, Austin, TX 78751							
15	Studio	440	6,600	\$999	\$14,985	\$179,820	\$2.27
12	1 Bed / 1 Bath	750	9,000	\$1,099	\$13,188	\$158,256	\$1.47
29	1 Bed / 1 Bath	830	24,070	\$1,299	\$37,671	\$452,052	\$1.57
15	2 Bed / 1 Bath	1,000	15,000	\$1,599	\$23,985	\$287,820	\$1.60
71		770	54,670	\$1,265	\$89,829	\$1,077,948	\$1.64
Park Plaza - 829 Park Plaza Dr, Austin, TX 78753							
32	1 Bed / 1 Bath	601	19,232	\$899	\$28,768	\$345,216	\$1.50
20	1 Bed / 1 Bath	629	12,580	\$999	\$19,980	\$239,760	\$1.59
10	2 Bed / 1 Bath	835	8,350	\$1,499	\$14,990	\$179,880	\$1.80
62		648	40,162	\$1,028	\$63,738	\$764,856	\$1.59
Combined Totals							
133		713	94,832	\$1,155	\$153,567	\$1,842,804	\$1.62
				Current Average In-Place Rents =		\$967	\$1.36



INCOME		Pro Forma	2023 Actuals
Scheduled Market Rent		\$1,842,804	\$1,974,388
Less: Loss to Lease	2.00%	\$36,856	(\$64,838)
Less: Vacancy	7.00%	(\$128,996)	(\$209,524)
Less: Concessions	1.50%	(\$27,642)	(\$7,581)
Less: Bad Debt	0.50%	(\$9,214)	(\$21,491)
Net Rental Income		\$1,713,808	\$1,670,954
Plus: Fee Income		\$90,000	\$86,743
Plus: Laundry Income		\$10,000	\$7,937
Plus: RUBS Income		\$140,000	\$90,156
Plus: Pet Rent		\$5,000	\$4,194
Plus: Other Income		\$30,000	\$35,995
Total Operating Income (EGI)		\$1,988,808	\$1,895,979

EXPENSES		Per Unit		
Administrative		\$300	\$39,900	\$36,122
Advertising & Promotion		\$150	\$19,950	\$11,530
Payroll		\$1,500	\$199,500	\$189,532
Repairs & Maintenance		\$500	\$66,500	\$35,348
Management Fee	4.00%	\$598	\$79,552	\$74,700
Utilities		\$1,429	\$190,000	\$91,643
Contracted Services		\$600	\$79,800	\$133,543
Real Estate Taxes	1.981814%	\$2,198	\$292,316	\$328,682
Insurance		\$800	\$106,400	\$104,322
Total Expenses			\$1,073,918	\$1,005,422
		Per Unit:	\$8,075	\$7,560
		Per SF:	\$11.32	\$10.60
Net Operating Income			\$914,889	\$890,557

TCAD Assessed Value as of 08/19/2025 = \$6,330,000 (Park Plaza) \$8,420,000 (Hidden Garden). Total \$14.75M
Real Taxes for 2023 and 2025 adjusted to match TCAD totals

INTERIOR FEATURES

- Walk-In Closets
- Luxury Vinyl Flooring
- Gas Stoves
- Deep Set Farmhouse Sinks*
- Granite, Quartz, and Silestone Countertops*
- Stainless Steel Appliances*
- Solar Screens

**in Select Units*

COMMUNITY FEATURES

- On-Site Management & Maintenance
- Walking Distance to McCallum High School, The Triangle, and other N. Lamar retail hubs
- BBQ & Picnic Area
- Swimming Pool
- Dog Park
- Security Gate
- Xeriscaping in Common Areas
- Laundry Facility (5 Washers / 6 Dryers)





INTERIOR FEATURES

- Walk-In Closets
- 2" Faux Wood Blinds
- Ceramic Tile in Bathrooms
- Gas Stoves & Stainless Steel Appliances*
- Second Floor Units Include Vaulted Ceilings
- Large Bedrooms and Pantries
- Fireplaces in 2 Bedroom Units
- Patios with French Doors*

**in Select Units*

COMMUNITY FEATURES

- On-Site Management & Maintenance
- Storage Room and Maintenance Shop
- Swimming Pool, and BBQ & Picnic Area
- Children's Playground & Green Space
- Hardie Plank Siding & Solar Screens
- Park-like Setting With Views of the Creek
- Laundry Facility (7 Washers / 8 Dryers)

PROXIMITY MAP CENTRAL AUSTIN

MAJOR EMPLOYERS

University of Texas	23,925
Tesla	20,000
Ascension Seton	14,842
Samsung	14,000
Dell Inc.	12,000
St. David's HealthCare	11,484
Amazon	10,684
Apple Inc.	10,000
Applied Materials	7,000
IBM Corp.	6,000
Texas State University	5,389
Austin Community College	5,000
Baylor Scott & White	4,500
Oracle	4,200
AMD	3,700
Accenture	3,500
U.S. IRS	3,400
General Motors	3,243
Flex	3,100
Charles Schwab	3,018

TARGET
TRADER JOE'S
REGAL
GOLF GALAXY
BARNES & NOBLE
DAVE & BUSTER'S
BEST BUY

Jenny Holm SUBS
COVER3
ALAMO DRAFTHOUSE CINEMA
CHIPOTLE
LOWE'S
Walmart

MANDOLA'S
NIKE
corepower
YOGA
hopdoddy
BURGER BAR
Merit
COFFEE CO.
InStep

H&M
DICK'S SPORTING GOODS
NORTH ITALIA
macys
LOUIS VUITTON
Dillard's
Neiman Marcus
CAP CITY COMEDY CLUB
GUCCI

H-E-B

the Y

HIDDEN GARDEN APARTMENTS

PURE PLAZA APARTMENTS

AUSTIN COMMUNITY COLLEGE

THE TRIANGLE

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.

<u>Muskin Elam Group, LLC</u>	<u>9000275</u>	<u>daniel@muskin-elam.com</u>	<u>(512) 343-2700</u>
Licensed Broker / Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Daniel Elam</u>	<u>616676</u>	<u>daniel@muskin-elam.com</u>	<u>(512) 343-2700</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Daniel Elam</u>	<u>616676</u>	<u>daniel@muskin-elam.com</u>	<u>(512) 343-2700</u>
Licensed Supervisor of Sales Agent / Associate	License No.	Email	Phone
<u>Sally Burns</u>	<u>718525</u>	<u>sally@muskin-elam.com</u>	<u>(512) 343-2700</u>
Sales Agent / Associate's Name	License No.	Email	Phone

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

DANIEL ELAM

512.343.2700
daniel@muskin-elam.com

SALLY BURNS

512.993.0842
sally@muskin-elam.com

2101 S I-35 Frontage Road
Suite 108
Austin, Texas 78741

WWW.MUSKIN-ELAM.COM



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