



**ALMA**  
NORTH PLAZA I&II

**203 Units | North East Austin**

9121 North Plaza, Austin, TX 78753

1007 E. Rundberg Lane., 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 | 6.3 ± Miles

Walmart | 1.5 ± Miles

Mueller Development | 4.5 ± Miles

Interstate 35

**ALMA NORTH PLAZA II**  
9121 North Plaza, 78753

Gustavo L .Garcia  
District Park

The Domain & Q2 Stadium | 4.0 ± Miles

**ALMA NORTH PLAZA I**  
1007 E Rundberg Ln, 78753

North Plaza

East Rundberg Lane



Looking  
SOUTH

# Property Overview

## Value-Add Multifamily Assets in a High-Growth North Austin Corridor

**Alma North Plaza I** is a 112-unit apartment community located at **1007 East Rundberg Lane in Austin**. The property features spacious residences with an average unit size of approximately 989 square feet and is composed primarily of two- and three-bedroom floorplans, with full-size washer and dryer connections available in most units. Community amenities include a centrally located grilling and gazebo area and an on-site management and leasing office. Interiors are designed with functional layouts that include separate dining areas, extra-large patios, and cast iron tubs with ceramic tile surrounds.

**Alma North Plaza II** is a 91-unit apartment community located at **9121 North Plaza**. The property is a low-density community at 23.7 units per acre and features amenities such as perimeter fencing, BBQ grilling and pet areas, an on-site resident business center with internet access, and AISD school bus pickup and drop-off. It includes 24 one-story cottage units with private backyards, along with elevator access to upper-floor units and sprinklered buildings for safety. Apartment interiors offer spacious layouts with features like full-size washer/dryer connections in select units, solid wood cabinetry, walk-in closets, breakfast bars, and modern appliances, with residents individually metered for electricity and billed for water through a RUBS system.



Alma North Plaza I

### SALIENT FACTS

Combined Price:	Market Pricing
Terms:	Loan Assumption, Cash or New Loan

#### ALMA NORTH PLAZA I

# of Units:	112 Total
# of Buildings:	9 Total
Year Built:	1972
Total NRSF:	110,784 SF (TCAD)
Land Area:	4.9400 Acres   215,186 SF (TCAD)
Zoning:	GR-MU-V-NP
Exterior:	Brick and Siding
Roofs:	Flat with Comp. Shingle Mansards
HVAC:	Individual (Electric)
Water Heater:	Individual, 40 Gallon (Electric)
Laundry Room:	One Facility   6 Washers / 6 Dryers
Parking:	235 ± Surface Spaces

#### ALMA NORTH PLAZA II

# of Units:	91 Total
# of Buildings:	12 Total
Year Built:	1985
Total NRSF:	55,958 SF (TCAD)
Land Area:	3.7972 Acres   165,408 SF (TCAD)
Zoning:	MF-3-NP
Exterior:	Majority Brick and Siding
Roofs:	Pitched, Composition Shingle
HVAC:	Individual (Electric)
Water Heater:	Individual, 40 Gallon (Electric)
Laundry Room:	One Facility   6 Washers / 6 Dryers
Parking:	114 ± Surface Spaces

## INVESTMENT HIGHLIGHTS

- **Favorable Financing** – Opportunity to leverage an assumable loan near the current balance.
- **Diverse Product Mix** – Larger units with 2- and 3-bedroom floor plans, including single-story residences with private yards.
- **Strategic Value-Add** – Positioned to capture upside through strengthening market fundamentals and projected rent increases.
- **Prime Connectivity** – Situated in a high-demand pocket with immediate access to parks, education, and transit.
- **Portfolio Flexibility** – Two distinct assets located within walking distance, allowing for versatile management or individual exit strategies.
- **The Domain & Q2 Stadium** – Just 2.7 miles from Austin's "Second Downtown" and premier entertainment district.
- **Downtown Reach** – Only 6.3 miles from the Austin CBD, offering seamless commutes via major regional arteries.

## AUSTIN Apartment Vacancy Rate Was *DOWN* Last Year for the First Time Since 2021

Wall Street Journal  
February 2026



## Investment Location

**Alma North Plaza I & II** is located directly adjacent to I-35, providing immediate access to one of Austin's primary transportation corridors and convenient connectivity to major roadways including US-183, US-290, Parmer Lane, Rundberg Lane, and SH-45. The properties are also within close proximity to key North Austin destinations offering easy access to major employment centers, education amenities, retail, medical services, and sports and entertainment venues.

### 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 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.

### The University of Texas

The UT main campus is about 5 ± miles to the south with current enrollment of 55,000 ±. U.T. is consistently ranked one of the best public universities in the country, with top ranked programs in Business, Engineering, Law, and Medicine. **Austin Community College** (ACC) Northridge, home to creative design technologies, radio-television-film, and technical communications programs, is about 3.5 ± miles northwest.

# 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**

**Jordan Market**  
**ALAMO**  
**COVER 3**  
**CHIPOTLE**  
**LOWE'S**  
**Walmart**

**MANDOLA'S**  
**hopdoddy**  
**NIKE**  
**corepower YOGA**  
**jeni's**  
**Merit COFFEE CO.**  
**InStep**

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

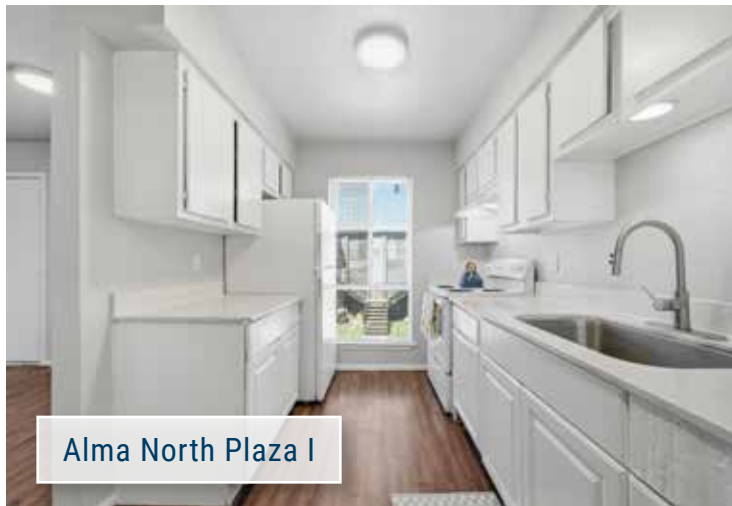
**H-E-B**

**the Y**

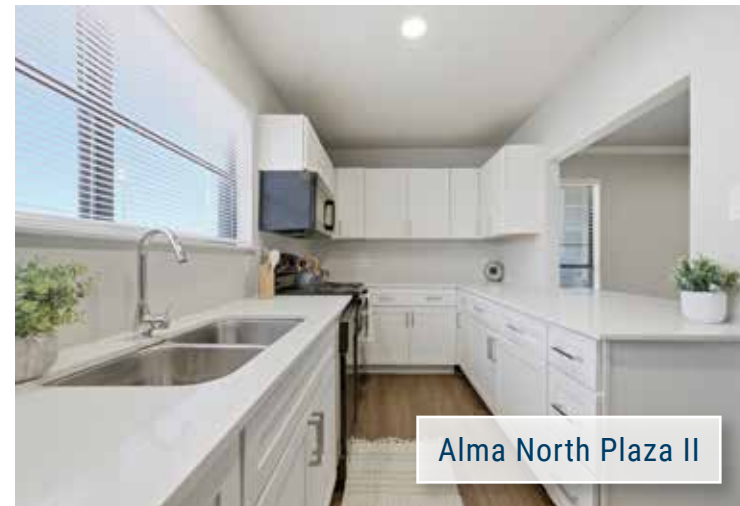
**ALMA**  
NORTH PLAZA I&II

**AUSTIN COMMUNITY COLLEGE**

UNIT MIX	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/SF±
<b>Alma North Plaza I - 1007 E. Rundberg Lane</b>							
16	1 Bed / 1 Bath	750	12,000	\$1,050	\$16,800	\$201,600	\$1.40
36	2 Bed / 1 Bath	917	33,012	\$1,325	\$47,700	\$572,400	\$1.44
36	2 Bed / 2 Bath	1,027	36,972	\$1,395	\$50,220	\$602,640	\$1.36
24	3 Bed / 2 Bath	1,200	28,800	\$1,895	\$45,480	\$545,760	\$1.58
<b>112</b>		<b>989</b>	<b>110,784</b>	<b>\$1,430</b>	<b>\$160,200</b>	<b>\$1,922,400</b>	<b>\$1.45</b>
<b>Alma North Plaza II - 9121 North Plaza</b>							
63	1 Bed / 1 Bath	554	34,902	\$945	\$59,535	\$714,420	\$1.71
14	1 Bed / 1 Bath (cottages)	672	9,408	\$1,135	\$15,890	\$190,680	\$1.69
10	2 Bed / 1 Bath (cottages)	896	8,960	\$1,325	\$13,250	\$159,000	\$1.48
3	2 Bed / 1 Bath	896	2,688	\$1,325	\$3,975	\$47,700	\$1.48
1	3 Bed / 1.5 Bath	1,200	1,200	\$1,625	\$1,625	\$19,500	\$1.35
<b>91</b>		<b>628</b>	<b>57,158</b>	<b>\$1,036</b>	<b>\$94,275</b>	<b>\$1,131,300</b>	<b>\$1.65</b>
<b>Combined Totals</b>							
<b>203</b>		<b>827</b>	<b>167,942</b>	<b>\$1,254</b>	<b>\$254,475</b>	<b>\$3,053,700</b>	<b>\$1.52</b>



Alma North Plaza I



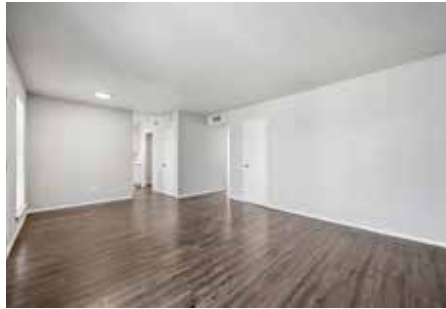
Alma North Plaza II

INCOME		Pro Forma	T-12 Income from March 2026	Yearend 2025
Scheduled Market Rent		\$3,346,272	\$3,366,669	\$3,410,739
Less: Loss to Lease	3.00%	(\$100,388)	(\$161,323)	(\$111,611)
Less: Vacancy	8.00%	(\$267,702)	(\$388,148)	(\$338,890)
Less: Concessions	2.00%	(\$66,925)	(\$98,400)	(\$117,749)
Less: Bad Debt	5.00%	(\$83,657)	(\$113,889)	(\$251,693)
Net Rental Income		\$2,827,600	\$2,604,909	\$2,590,796
Plus: Fee Income		\$190,000	\$110,532	\$184,797
Plus: Laundry Income		\$1,000	\$350	\$420
Plus: RUBS Income		\$280,000	\$270,539	\$256,093
Plus: Other Income		\$80,000	(\$3,297)	\$74,481
Total Operating Income (EGI)		\$3,378,600	\$2,983,033	\$3,106,587
EXPENSES	Per Unit			
Administrative	\$246	\$50,000	\$77,759	\$61,110
Advertising & Promotion	\$197	\$40,000	\$60,364	\$44,688
Payroll	\$1,700	\$345,100	\$426,282	\$405,143
Repairs & Maintenance	\$600	\$121,800	\$208,901	\$235,418
Management Fee 3.00%	\$499	\$101,358	\$91,158	\$98,514
Utilities	\$2,266	\$460,000	\$423,185	\$460,251
Contracted Services	\$148	\$30,000	\$30,270	\$32,564
Real Estate Taxes 2.046485%	\$1,302	\$264,315	\$264,315	\$277,810
Insurance	\$862	\$175,000	\$149,081	\$194,534
Replacement Reserves / Cap Ex	\$250	\$50,750	\$0	\$0
Total Expenses		\$1,635,213	\$1,731,316	\$1,810,031
	Per Unit:	\$8,055	\$8,529	\$8,916
	Per SF:	\$9.74	\$10.31	\$10.83
Net Operating Income		\$1,639,730	\$1,292,409	\$1,296,557

Combined TCAD Assessed Value as of 02/09/2026 = \$27,150,000 with a 50% Tax Exemption  
 March T-12 Insurance Expense adjusted based on 2026 Policy Year Renewal

## INTERIOR FEATURES

- Full-Size Washer & Dryer Connections (in all but 16 units)
- Extra Large Patios and Balconies\*
- Stainless Steel Hardware / Fixtures and Updates Ceramic Bathtub Surrounds\*
- Separate Dining Room Area
- Large Open Floor Plans and Kitchen Pantries
- New Kitchen Appliances, Refinished Cabinets, and Resurfaced Counter Tops\*
- Walk In Closets and Exterior Storage Closets  
*\*in Select Units*



## COMMUNITY FEATURES

- On Site Management and Maintenance
- Centrally Located Gazebo-Covered Grill and Gathering Area
- Laundry Facility (6 Washers / 6 Dryers)
- Direct Access to I-35 via Rundberg Lane
- Immediate Proximity to Bus Stop (Route 325)
- Barbecue, Picnic Areas, & Astroturf Throughout





**1 BED / 1 BATH**  
**750 SF**



**2 BED / 1 BATH**  
**917 SF**



**2 BED / 2 BATH**  
**1027 SF**



**3 BED / 2 BATH**  
**1200 SF**



## INTERIOR FEATURES

- 24 Cottage Style One-Story units with W/D Connections
- Overly Wide Kitchen and Bathroom Spaces
- Extra Wide Hallways (Handicap Accessible)
- Black Kitchen Appliances and Pass-Through Bars\*
- Stainless Steel Fixtures
- Spacious, Fenced Backyards\*
- Large Closets and Floor Plans

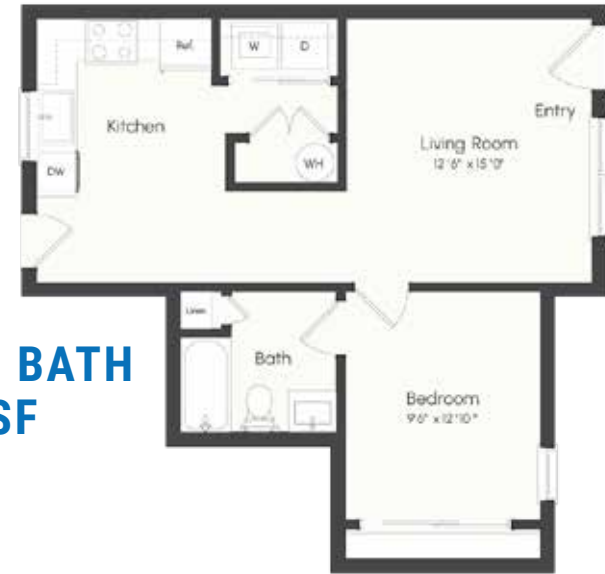
*\*in Select Units*

## COMMUNITY FEATURES

- Elevator in Multi-Story Buildings
- Gated Parking Access
- Pet Friendly with Large Grassy Runs
- Originally Built as Elderly Housing Property
- Laundry Facility (6 Washers / 6 Dryers)
- Huge Green Space Along Back Property Line Abutting Scenic Creek
- Adjacent to Gus Garcia District Park - Featuring Walking Trails, Sport Facilities, and Gardens



**1 BED / 1 BATH  
554 SF**



**1 BED / 1 BATH  
917 SF**



**2 BED / 1 BATH  
896 SF**



**3 BED / 1.5 BATH  
1200 SF**

# 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](http://WWW.MUSKIN-ELAM.COM)



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