



# 7-Eleven

**\$6,711,800 | 4.25% CAP**

NEC East Blvd. & E X St., Deer Park, TX (Houston MSA) 77536

- ✓ Brand New 15-Year Corporate Absolute NNN Lease
- ✓ 10% Rent Bumps Every Five Years in Primary Term and Options
- ✓ Ideal 1031 Replacement Property Qualifying for Bonus Depreciation
- ✓ Houston is the 5th Largest MSA in US with Steady Population Growth
- ✓ E-Commerce & Recession Resistant

7-Eleven, Inc., the Irving, Texas-based C-Store chain, operates, franchises and/or licenses almost 70,000 stores in 17 countries, including more than 12,000 locations in North America, making it the largest retailer in the world.



## INVESTMENT OVERVIEW

7-ELEVEN DEER PARK, TX

FILE PHOTO



## CONTACT FOR DETAILS

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\$6,711,800 | 4.25% CAP

NOI

\$285,250

- ✓ **Brand New 15-Year Corporate Absolute NNN Lease** with 10% rent increases every 5 years and during the option periods.

Building Area

±4,842 SF

- ✓ **Conveniently located just off Pasadena Fwy** (97,075 VPD) at the hard corner of the signalized intersection of East Blvd. & E X St (19,874 Combined VPD.)

Land Area

±1.62 AC

- ✓ **Close Proximity to Dense Retail Trade Area** with major national retailers including Walmart, HEB, Aldi's, Chick-Fil-A, CVS, and Walgreens.

Year Built

2021

- ✓ **Approved 8 MPDs on site!** Indicating a strong likelihood that subject property will qualify for 100% Bonus Depreciation.

Lease Type

Absolute NNN

- ✓ **Within 3.5 miles of San Jacinto College Central Campus** with a total student body of 28,549.

- ✓ **Texas is the World's 9th Largest Economy** with a gross domestic product totaling \$1.9T, ahead of Canada, Brazil, Russia, and South Korea.

Occupancy

100%

- ✓ **Texas ranks #1 in the United States** in: job creation, population growth, corporate expansions/locations and exports.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE

# TENANT OVERVIEW

7-ELEVEN DEER PARK, TX

## 7-Eleven

**Guarantor:** Corporate

REVENUE  
\$5.1 B

CREDIT RATING  
AA-

LOCATIONS  
70,000+

STOCK TICKER  
SVNDF



[7-eleven.com](http://7-eleven.com)

**The brand name 7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., primarily operating as a franchise.**

It is the largest chain store operator with approximately **65,000+** locations operating around the world, surpassing the previous record-holder McDonald's Corporation in 2007. Its stores are located in **sixteen countries**, with its largest markets being Japan, the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand. 7-Eleven, Inc. as a former U.S.-Originating company, is a subsidiary of Seven-Eleven Japan Co., Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. The US chain has its headquarters in Irving, Texas.

The company operates, franchises and licenses more than 9,800+ stores in the U.S. and Canada. Of the more than **9,800 stores** in the United States, approximately **8,000** are franchised. Outside of the U.S. and Canada, there are more than **55,300** 7-Eleven stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven is also one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on **April 28, 1999**.

7-Eleven focuses on meeting the needs of convenience-oriented customers by providing a broad selection of **fresh, high-quality products** and services at everyday fair prices, speedy transactions and a **clean and friendly** shopping environment. Each store's selection of about **2,500 different products and services** is tailored to meet the needs and preferences of local customers. Stores typically vary in size from **2,400 to 3,000 square feet** and are most often located on corners for great visibility and easy access. 7-Eleven accolades include: **Ranked #1** on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Franchise 500's Top 10 Most Popular Retail Companies for 2016, and No. 2 in Forbes magazine's Top 20 Franchises to Start. 7-Eleven is No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.



## IN THE NEWS

7-ELEVEN DEER PARK, TX

### 7-Eleven Reaches \$1B Milestone in Private Brand Sales

DANIELLE ROMANO, DECEMBER 21, 2020 (CONVENIENCE STORE NEWS)

**"We'll continue to innovate our assortment to provide customers with high quality products that also provide an incredible value. Congrats, team @7eleven! #7Eleven #PrivateBrands,"** the tweet said.

7-Eleven — which operates, franchises and/or licenses more than 71,800 stores in **17 countries, including 12,000** in North America — began its 7-Select private brand line in **2008 with just 87 items**. Thirteen years later, the retailer now offers roughly 1,500 in-store items under two private brand lines, 7-Select and **24/7 Life by 7-Eleven**.

The change in consumers' shopping patterns during the pandemic has reiterated the need for brands to offer value to customers.

Driven by the combination of its customers' desires, market trends and products that will **most benefit its franchisees**, 7-Eleven looks at categories where it feels there is untapped potential to determine which products to add to its private brand roster.

"But every product we consider for 7-Select must pass a **high hurdle** before we are going to offer it," Amy Werth, senior director of private brands for 7-Eleven, told Convenience Store News. "We must be confident that we have created something that is better than or equal to competing national brands, and we want to be able to offer it at a price that is more affordable."

At the end of 2019, the nation's largest convenience store chain launched its second private brand line — **24/7 Life by 7-Eleven** — to mark a clear delineation between 7-Eleven's nonfood private brand products and the packaged foods found under the 7-Select brand. Today, 24/7 Life offers 300 products, while **7-Select offers 1,100 SKUs**.

EXPLORE ARTICLE



### 7-Eleven Charges Ahead With 'Massive' Electric Vehicle Installation Project

JULY 1, 2021 (CONVENIENCE STORE NEWS)

**The convenience retailer will own and operate the new DCFC ports. They will build upon 7-Eleven's 22 electric vehicle (EV) charging stations located at 14 c-stores in four states.**

"7-Eleven has always been a leader in new ideas and technology to better serve the needs of our customers," said 7-Eleven President and CEO Joe DePinto. **"Adding 500 charging ports at 250** 7-Eleven stores will make EV charging more convenient and help accelerate broader adoption of EVs and alternative fuels. We are committed to the communities we serve and to **working toward a more sustainable future.**"

7-Eleven Inc.'s latest initiative calls for installing at least 500 Direct Current Fast Charging (DCFC) ports at 250 select convenience stores in the United States and Canada by the end of 2022.

Additionally, the company pledged recently to meet a **50-percent reduction of carbon emissions by 2030**. The pledge more than doubles 7-Eleven's 2016 goal to achieve a **20-percent reduction of carbon emissions** from its stores by 2027.

7-Eleven reached that reduction goal in 2019, eight years ahead of schedule.

"7-Eleven's legacy is bringing convenience to the customer, and that continues to evolve — from ice on a dock in 1927 to electricity for your car today," DePinto said. "7-Eleven's **rapid expansion of EV charging ports** across the country is good for our customers and our planet and it's the right thing to do."

EXPLORE ARTICLE



# LEASE OVERVIEW

7-ELEVEN DEER PARK, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	September 30, 2021 (Estimated)
Lease Expiration	September 30, 2036 (Estimated)
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$285,250.08
Annual Rent YRS 6-10	\$313,775.04
Annual Rent YRS 11-15	\$345,152.52
Option 1	\$379,667.76
Option 2	\$417,634.56
Option 3	\$459,398.04
Option 4	\$505,338.24
Option 5	\$555,872.04

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

FILE PHOTO



**SUBJECT PROPERTY**  
NEC EAST BLVD. & E X ST.

DEER PARK HIGH SCHOOL NORTH  
DEER PARK JUNIOR HIGH SCHOOL  
(904 STUDENTS)

SAN JACINTO ELEMENTARY SCHOOL  
(905 STUDENTS)

225 TEXAS

PASADENA FREEWAY  
±97,075 VPD

E X STREET  
±5,140 VPD

W SAN AUGUSTINE STREET  
±8,148 VPD

UNDERWOOD ROAD  
±19,662 VPD

EAST BOULEVARD  
±14,734 VPD

DEER PARK HIGH SCHOOL SOUTH CAMPUS  
(4,082 STUDENTS)

DEER PARK ELEMENTARY SCHOOL  
(762 STUDENTS)

LOMAX JUNIOR HIGH SCHOOL  
(606 STUDENTS)

LOMAX ELEMENTARY SCHOOL  
(486 STUDENTS)

Walgreens  
FOOD TOWN  
burkes OUTLET.

CVS pharmacy  
Firestone  
COMPLETE AUTO CARE

Exxon

Shell

PAPA JOHNS

ANYTIME FITNESS

COLLEGE PARK ELEMENTARY SCHOOL  
(437 STUDENTS)

HERITAGE ELEMENTARY SCHOOL  
(520 STUDENTS)

ExtraSpace Storage

GLEN MEADOWS PARK

LA PORTE MUNICIPAL AIRPORT

J P DABBS ELEMENTARY SCHOOL  
(618 STUDENTS)

Walmart Supercenter

H-E-B

Walgreens

Waffle House  
McDonald's  
Jack in the box

DOLLAR GENERAL

chili's

Subway  
Little Caesars

SONIC

State Farm

SPENCER HIGHWAY  
±31,478 VPD

Orangetheory Fitness

U-HAUL

SAN JACINTO COLLEGE: CENTRAL CAMPUS

POPEYES

DISCOUNT TIRE

ALDI

CVS pharmacy

BAKER 6TH GRADE CAMPUS  
(574 STUDENTS)

RIZZUTO ELEMENTARY SCHOOL  
(481 STUDENTS)

Chevron

AutoZone

DQ

WHATABURGER

McDonald's  
BURGER KING

POPEYES  
LOUISIANA KITCHEN

ACE Hardware

SUBWAY

LAQUINTA  
BY WYNDHAM

CANDLEWOOD SUITES  
AN IHG HOTEL

VALERO

VALERO

KATOEN NATIE

Holiday Inn Express  
AN IHG HOTEL

Little Caesars

UNITED STATES POSTAL SERVICE

SUBWAY  
DUNKIN'

Advance Auto Parts

Walgreens  
FOOD TOWN  
burkes OUTLET.

planet fitness

ANYTIME FITNESS

PAPA JOHNS

Waffle House  
McDonald's  
Jack in the box

O'Reilly AUTO PARTS

AutoZone

U-HAUL

Orangetheory Fitness

POPEYES

DISCOUNT TIRE

ALDI

CVS pharmacy

BAKER 6TH GRADE CAMPUS  
(574 STUDENTS)

RIZZUTO ELEMENTARY SCHOOL  
(481 STUDENTS)

Chevron

Exxon

DISTRIBUTION NOW

NSI Northern Safety & Industrial  
MEMBER OF THE WURTH GROUP

7 ELEVEN

SUNOCO  
stripes

Exxon

Shell

Walmart Supercenter

H-E-B

Walgreens

Subway  
Little Caesars

SONIC

State Farm

SPENCER HIGHWAY  
±31,478 VPD

SAN JACINTO COLLEGE: CENTRAL CAMPUS

POPEYES

DISCOUNT TIRE

ALDI

CVS pharmacy

BAKER 6TH GRADE CAMPUS  
(574 STUDENTS)

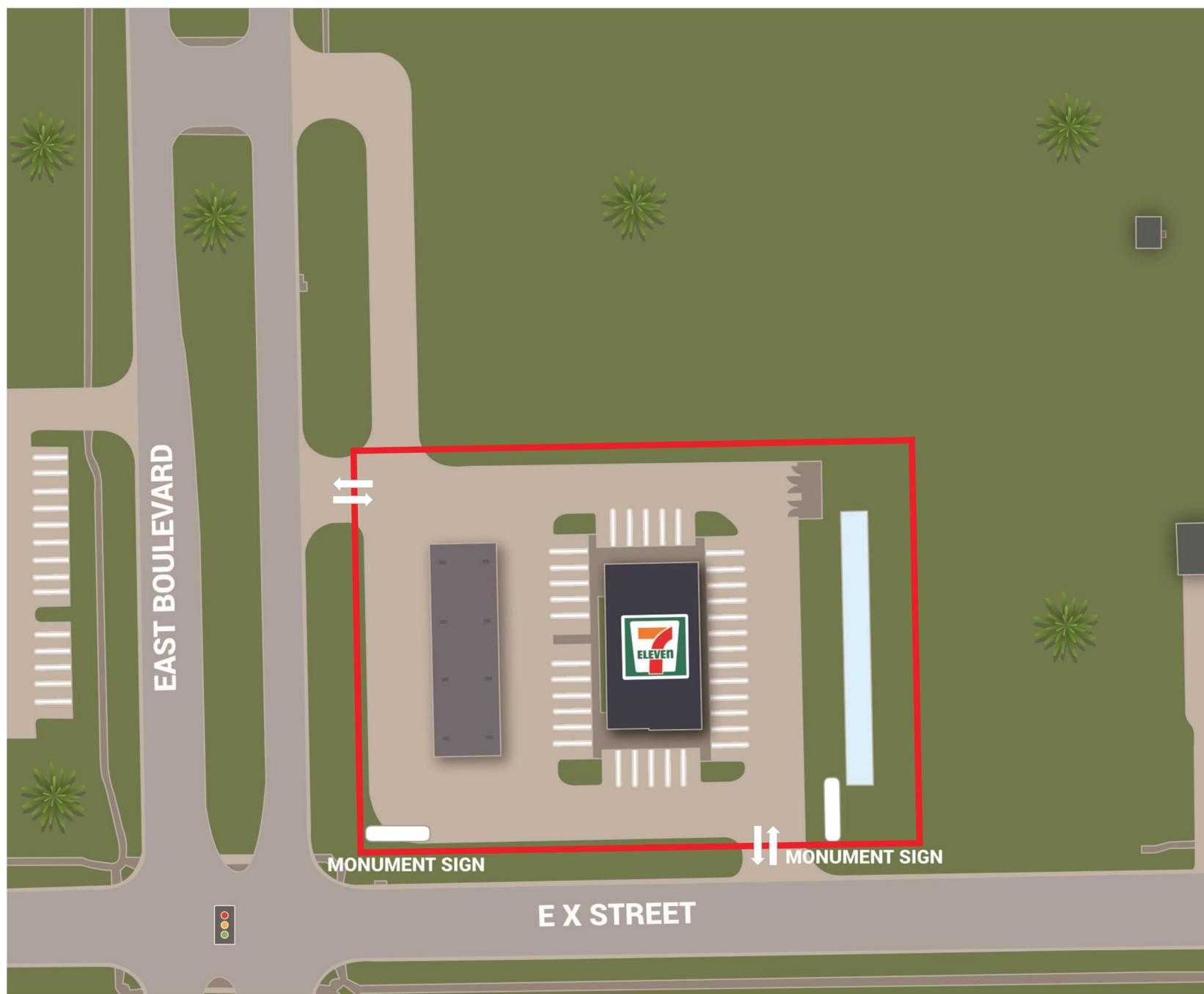
RIZZUTO ELEMENTARY SCHOOL  
(481 STUDENTS)

Chevron

# SITE OVERVIEW

7-ELEVEN DEER PARK, TX

	Year Built		2021
	Building Area		±4,842 SF
	Land Area		±1.62 AC



## NEIGHBORING RETAILERS

- Walmart Supercenter
- Advance Auto Parts
- Dollar General
- Chevron
- Walgreens
- Jack in the Box
- Planet Fitness
- Anytime Fitness
- Aldi
- CVS



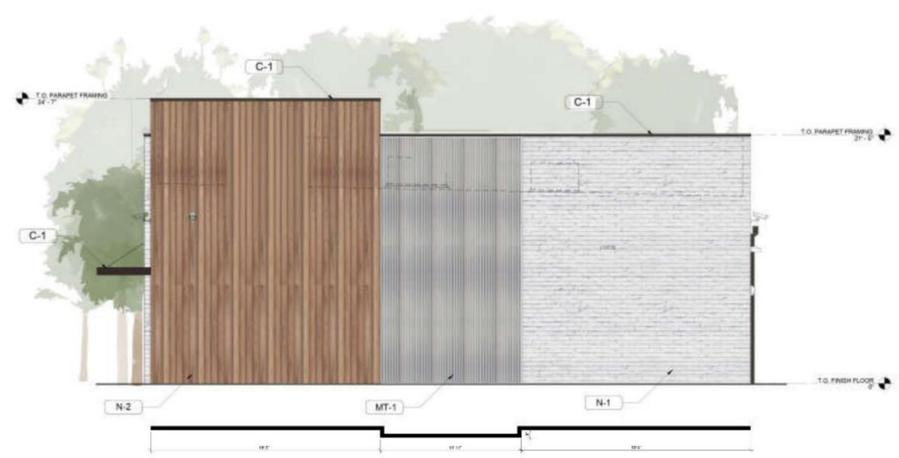
FILE PHOTO

# ELEVATIONS

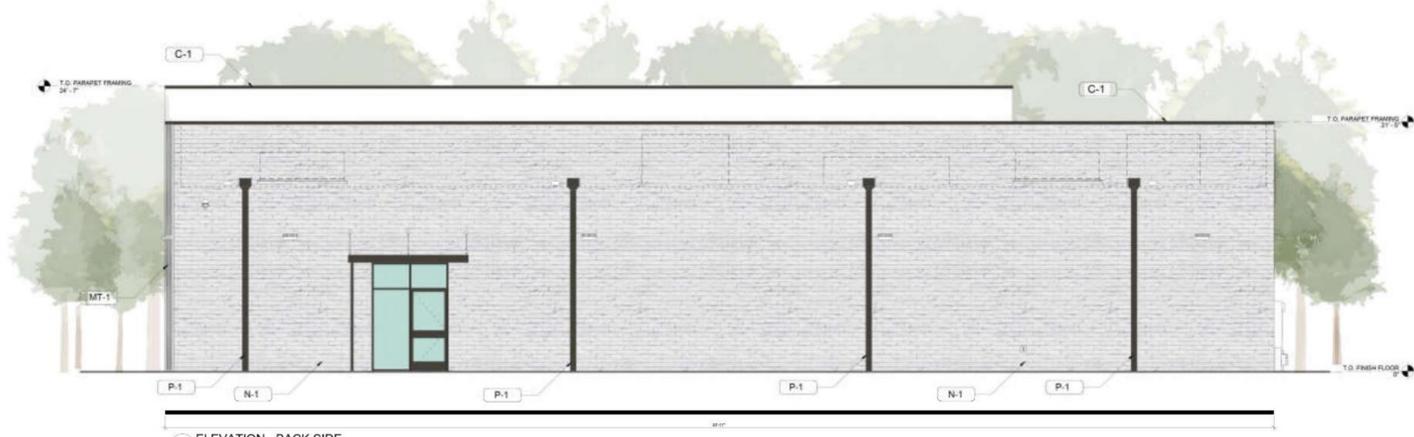
7-ELEVEN DEER PARK, TX



1 ELEVATION - FRONT  
1/4" = 1'-0"



2 ELEVATION - LEFT SIDE  
1/4" = 1'-0"



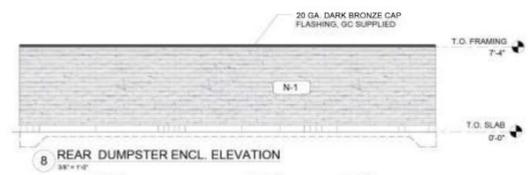
3 ELEVATION - BACK SIDE  
1/4" = 1'-0"



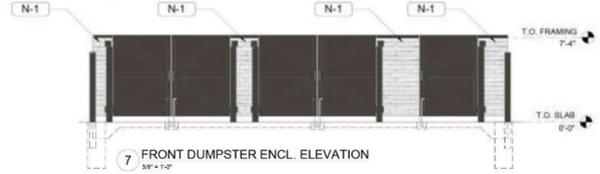
4 ELEVATION - RIGHT SIDE  
1/4" = 1'-0"



9 SIDE DUMPSTER ENCL. ELEVATION  
3/8" = 1'-0"



8 REAR DUMPSTER ENCL. ELEVATION  
3/8" = 1'-0"



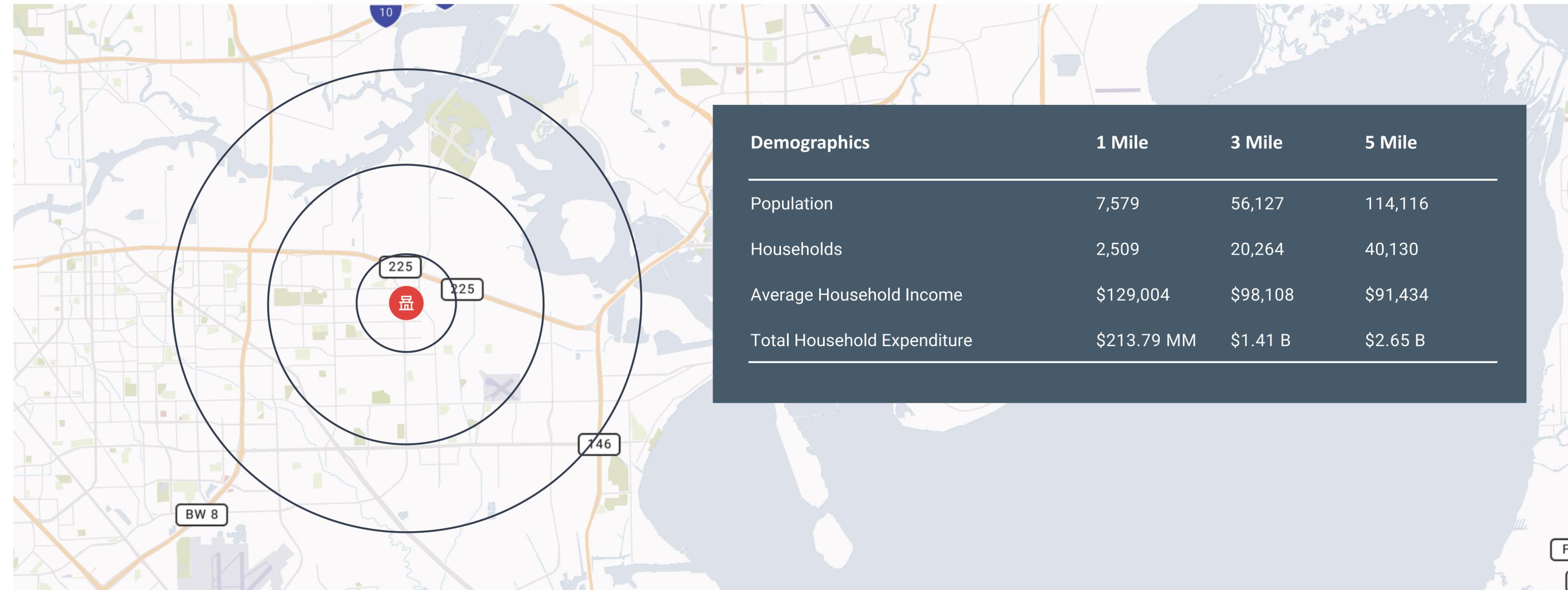
7 FRONT DUMPSTER ENCL. ELEVATION  
3/8" = 1'-0"

## MATERIAL SCHEDULE

N-1 FIBER CEMENT PANEL NICHHA - VINTAGE BRICK PAINTED PURE WHITE (SW-7005)	P-1 PAINT PURE WHITE (SW-7005)	S-1 ALUMINUM STOREFRONT GLAZING TO MATCH C-1	C-1 PREFINISHED ALUMINUM CANOPY, COPING AND SIGNAGE BOX PAC-CLAD MATTE BLACK	MT-1 CORRUGATED METAL PAC-CLAD SILVER	N-2 FIBER CEMENT PANEL NICHHA VINTAGE WOOD	P-2 PAINT TO MATCH C-1

# LOCATION OVERVIEW

7-ELEVEN DEER PARK, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

- 1. Shell Deer Park (3,000)
- 2. Deer Park ISD (2,553)
- 3. Lubrizol Specialty Chemicals (1,360)
- 4. Universal Plant Services (1,000)
- 5. Dow Chemical Co. (1,000)
- 6. Mistras Group (600)
- 7. Clean Harbors (500)
- 8. Wal-Mart (400)
- 9. City of Deer Park (427)
- 10. Minh Foods, Inc. (400)
- 11. H-E-B (310)
- 12. USA DeBusk (300)
- 13. Siemens Energy (300)

# LOCATION OVERVIEW

7-ELEVEN DEER PARK, TX

## Deer Park Texas

 33,855  
Population

 \$80,592  
Average Household Income



Deer Park named #1 Best Affordable Suburb in Texas - Bloomberg-BusinessWeek

#1

"#10 Among Top 25 Cities in the U.S. for Affordable Homes" by CNN Money

#10

### Deer Park is an established, densely populated trade area southeast of Houston.

The typical residents are employed by the Port of Houston or in nearby manufacturing or petro-chemical facilities.

**Deer Park is the site of the Battle of San Jacinto and where the peace treaty was signed in 1836, allowing Texas to win its independence from Mexico; making Deer Park the Birthplace of Texas**

This community is made up of middle to upper income families, with moderate education levels living in single family homes. Deer Park, located east of BW 8, has higher incomes than the surrounding Pasadena area, due in part to their better school district.

Deer Park is a 10 square mile city - 14.5 square miles if you include the industrial district - located in Harris County. It is a thriving city whose location affords its citizens the opportunity to live and work in a city with the feel of a small community but with the amenities of the big city close at hand. Deer Park citizens support numerous businesses that include retail centers, worship opportunities, medical providers, restaurants, fast food establishments, numerous service providers, financial institutions, civic organizations, and fine arts opportunities. Deer Park celebrated 125 years in 2017. Today, Deer Park has approximately 10,000 homes and more than 32,100 residents, a city hall, a school district with 15 campuses, a library, a community theater, a municipal court building, 3 fire stations, numerous parks and recreational facilities, state-of-the-art water and sewer processing facilities, a post office, several hotels, railroad, and numerous major industrial facilities, as well as several smaller light industrial companies.

## IN THE NEWS

7-ELEVEN DEER PARK, TX

### Houston Methodist to expand with centers in Deer Park, League City

YVETTE OROZCO, OCTOBER 26, 2020 (CHRON)

The communities of Deer Park and League City will soon have convenient access to a full range of healthcare services with the expansion of Houston Methodist Clear Lake Hospital.

(Both care centers will be an **extension of Houston Methodist** and accept insurance in the same way as the main hospital.)

The League City location, at the corner of S. Egret Bay and Highway 96, **will be in close proximity to Houston Methodist** physician clinic in Tuscan Lakes subdivision.

The HMCL system based in the Bay Area has plans to widen its coverage area with the opening of two new emergency care centers - in Deer Park and League City – with a scheduled opening for 2020 and 2021 respectively.

In Deer Park, the new **24-hour facility** will open at 3701 Center St. and it will be the first time the city has had a hospital-system facility expand in the community, according to Debbie Westbeld, economic development administrator with the City of Deer Park.

The center will provide **a full range of services** that include on-site labs, full-service X-ray capabilities, CT and ultrasound, private rooms and rapid transfer to the main hospital if needed. Both centers will be capable of treating minor and life-threatening emergencies.

The Deer Park location is also **expected to boost** the city's economic growth, said mayor Jerry Mouton, who welcomes the addition to the community.

"As with any new business, we look forward to the positive impact to our residents' **quality of life** that the emergency care center will bring and recognize the positive economic impact of adding a new stakeholder to our business community," Mouton said.

EXPLORE ARTICLE



### Houston is winning the competition to establish tech hubs in Texas

JON SWARTZ, JULY 10, 2021 (MARKETWATCH)

The shell of a Baker Hughes Co. facility that manufactured oil and gas equipment is home to a bustling "maker lab" for 33 tenants.

A **300,000-square-foot complex** incubating the next tech ideas for the likes of Johnson & Johnson and AT&T Inc. is known affectionately as "**the cookie factory**," because it was originally the home of Nabisco.

A crumbling Sears department store is being converted into a sparkling, state-of-the-art space for early-stage tech startups to receive financing and expert advice.

These scenes from Houston are part of an attempted industrial resurrection for the nation's **fourth-largest city**, which is trying to move from older companies that were a part of the city's oil-propelled boom to an economy based on fostering technology. The crown jewel of this renaissance could be the gleaming new corporate headquarters of Hewlett Packard Enterprise Co. HPE in northern Houston – when the sprawling, 439,000-square-foot complex designed in part by HPE Chief Executive Antonio Neri opens in early 2022, it will be home to **about 3,000 people**, making HPE the city's eighth-biggest employer.

"Every company [in Houston and elsewhere] is an IT company now," Neri told MarketWatch in a **30-minute video interview last week**. "They all need to turn their talent in different directions, and reinvent themselves."

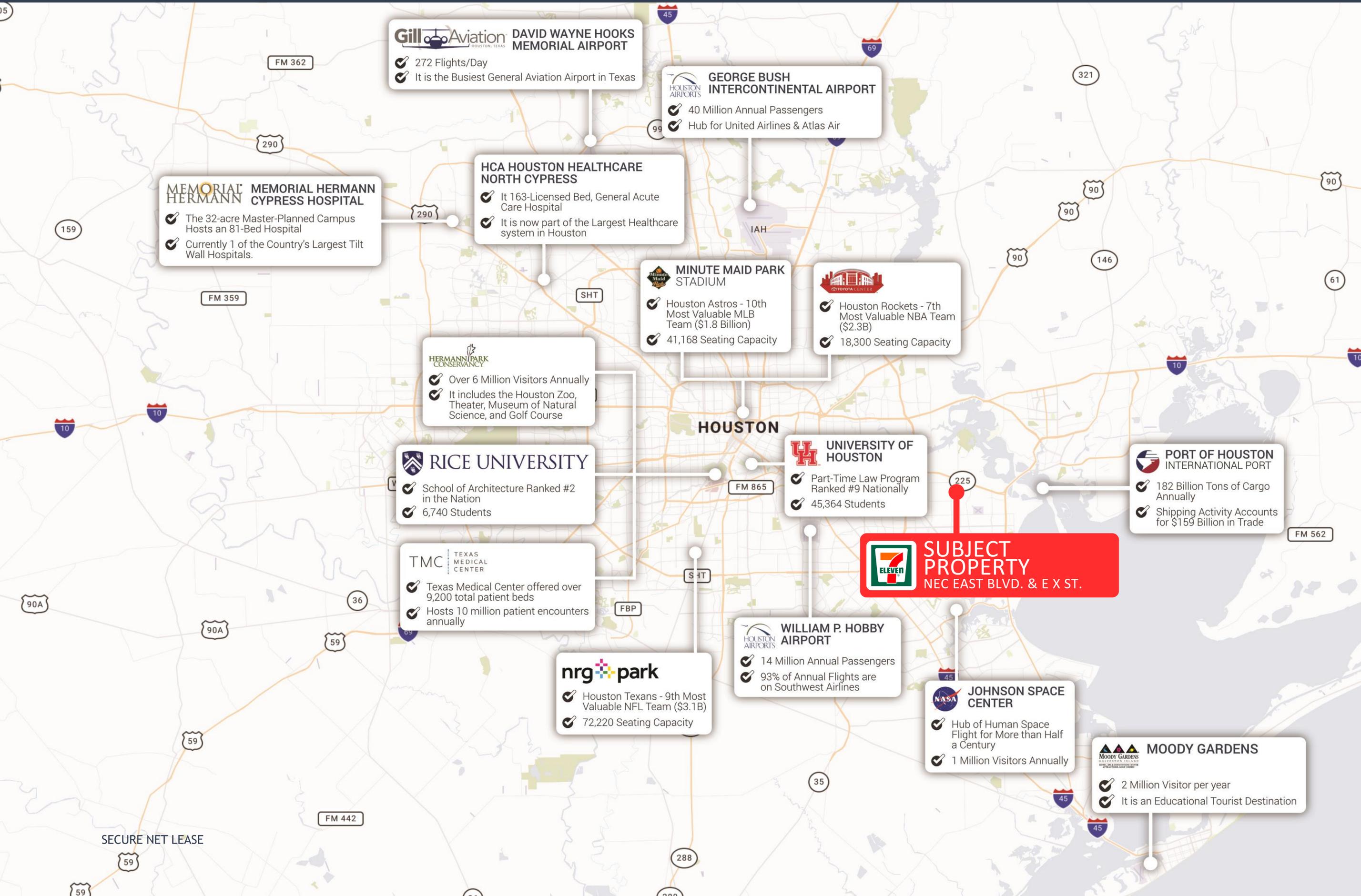
HPE's decampment to Houston offers a vivid snapshot of a new tech frontier where the energy industry, three major local universities, the **world's largest medical center**, the mayor's office, and the local tech ecosystem are working hand-in-hand to accelerate research in medicine, climate change and cloud computing.

EXPLORE ARTICLE



# HOUSTON-THE WOODLANDS-SUGAR LAND MSA

7-ELEVEN DEER PARK, TX



**Gill Aviation** DAVID WAYNE HOOKS MEMORIAL AIRPORT

- ✓ 272 Flights/Day
- ✓ It is the Busiest General Aviation Airport in Texas

**HOUSTON AIRPORTS** GEORGE BUSH INTERCONTINENTAL AIRPORT

- ✓ 40 Million Annual Passengers
- ✓ Hub for United Airlines & Atlas Air

**MEMORIAL HERMANN** MEMORIAL HERMANN CYPRESS HOSPITAL

- ✓ The 32-acre Master-Planned Campus Hosts an 81-Bed Hospital
- ✓ Currently 1 of the Country's Largest Tilt Wall Hospitals.

**HCA HOUSTON HEALTHCARE** NORTH CYPRESS

- ✓ It 163-Licensed Bed, General Acute Care Hospital
- ✓ It is now part of the Largest Healthcare system in Houston

**Minute Maid Park** MINUTE MAID PARK STADIUM

- ✓ Houston Astros - 10th Most Valuable MLB Team (\$1.8 Billion)
- ✓ 41,168 Seating Capacity

**TOYOTA CENTER**

- ✓ Houston Rockets - 7th Most Valuable NBA Team (\$2.3B)
- ✓ 18,300 Seating Capacity

**HERMANN PARK CONSERVANCY**

- ✓ Over 6 Million Visitors Annually
- ✓ It includes the Houston Zoo, Theater, Museum of Natural Science, and Golf Course

**RICE UNIVERSITY**

- ✓ School of Architecture Ranked #2 in the Nation
- ✓ 6,740 Students

**UNIVERSITY OF HOUSTON**

- ✓ Part-Time Law Program Ranked #9 Nationally
- ✓ 45,364 Students

**PORT OF HOUSTON INTERNATIONAL PORT**

- ✓ 182 Billion Tons of Cargo Annually
- ✓ Shipping Activity Accounts for \$159 Billion in Trade

**7-ELEVEN** SUBJECT PROPERTY  
NEC EAST BLVD. & E X ST.

**TMC** TEXAS MEDICAL CENTER

- ✓ Texas Medical Center offered over 9,200 total patient beds
- ✓ Hosts 10 million patient encounters annually

**nrg park**

- ✓ Houston Texans - 9th Most Valuable NFL Team (\$3.1B)
- ✓ 72,220 Seating Capacity

**HOUSTON AIRPORTS** WILLIAM P. HOBBY AIRPORT

- ✓ 14 Million Annual Passengers
- ✓ 93% of Annual Flights are on Southwest Airlines

**NASA** JOHNSON SPACE CENTER

- ✓ Hub of Human Space Flight for More than Half a Century
- ✓ 1 Million Visitors Annually

**MOODY GARDENS**

- ✓ 2 Million Visitor per year
- ✓ It is an Educational Tourist Destination

SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

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Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

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El Segundo, CA 90245  
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# TEXAS DISCLAIMER

7-ELEVEN DEER PARK, TX

## Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

### If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.