

# SECURE

NET LEASE



SUBJECT PROPERTY

## 7-Eleven

**\$6,844,500 | 4.15% CAP**

2090 Westinghouse Rd, Georgetown, TX (Austin MSA) 78626

- ✓ **13.5+ Years Remaining on Absolute NNN Corporate Lease** with 10% Rent Bumps Every 5 Years, Starting in Year 11
- ✓ **Anchored by Teravista Master-Planned Community**, spanning over 1,500 Acres, featuring 3,600 single-family homes and an 18-hole golf course
- ✓ **Across from George Washington Carver Elementary (939 students)** and The Learning Experience
- ✓ **Close Proximity to Round Rock Premium Outlets** - 430,000 SF Shopping Center
- ✓ **Austin is the Fastest Growing MSA in the Nation** for metros with at least 1 million residents

7-Eleven, Inc. is the premier name and **largest chain in the convenience-retailing industry**. Based in Irving, Texas, 7-eleven operates, franchises and/or licenses **more than 72,000 stores in 18 countries**.



# INVESTMENT OVERVIEW

7-ELEVEN GEORGETOWN, TX

SUBJECT PROPERTY



## CONTACT FOR DETAILS

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# \$6,844,500

## 4.15% CAP

NOI

\$284,045.04

Building Area

±7,726 SF

Land Area

±1.50 AC

Year Built / Renovated

2018 / 2020

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Open & Operating.** Store opened December 22, 2020.
- ✓ **13.5+ Years Remaining on Absolute NNN Corporate Lease** with 10% Rental Increases Every 5 Years, Starting in Year 11, in both the Primary Term and (4) 5-Year Options.
- ✓ **High Traffic Hard Corner Site.** Located at the signalized intersection of Westinghouse Rd & FM 1460 (43,000+ VPD combined), subject property includes 6 MPDs on site, indicating a strong likelihood that it qualifies for accelerated bonus depreciation.
- ✓ **Anchored by Teravista Master-Planned Community.** Spanning over 1,500 acres, Teravista is an award-winning community that features 3,600 single-family homes and an 18-hole golf course, providing a direct residential customer base to subject property.
- ✓ **Nearby Multiple Schools, Universities, and Daycares.** Subject property is across from George Washington Carver Elementary (939 students), The Learning Experience, and Creative World School, and just 1.5 miles north from Texas State University Round Rock Campus and Austin Community College Round Rock Campus.
- ✓ **Close Proximity to Dense Retail Trade Area.** Approximately 2 miles southwest from subject property is Round Rock Premium Outlets, a 430,000 SF shopping center with over 125 stores featuring national apparel retailers: Nike, Adidas, Calvin Klein, Michael Kors, Banana Republic, and more. Adjacent to the shopping mall is H-E-B and Cinemark.
- ✓ **Austin is the Fastest Growing MSA in the Nation.** From 2020 - 2021, Austin's population grew by 3%, making it the fastest growing metro with at least 1 million residents. As of 2021, the current estimated population exceeds 2.29 million people.

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 GEORGETOWN, TX

## 7-Eleven

**Guarantor:** 7-Eleven, Inc.

REVENUE  
**\$36.1 B**

CREDIT RATING  
**A**

STOCK TICKER  
**SVNDY**

LOCATIONS  
**72,800+**



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

**7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co. Ltd, which in turn is owned by Seven & I Holdings Co. of Japan.**

Founded in 1927, 7-Eleven **focuses** on providing a broad selection of fresh, **high quality products** at everyday fair prices, serving over seven million customers per day in North America alone. According to their company website, **approximately 25%** of the U.S. population lives within one mile of a 7-Eleven Store.

Today, 7 Eleven is the world's largest convenience store chain with more than 72,800 stores in 18 countries, of which approximately **14,000 are in the U.S.** and Canada. These stores see approximately **64 million customers per day.** The name 7-Eleven originated in **1946** when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers 24-hour convenience seven days a week is the cornerstone of 7-Eleven's business. 7-Eleven focuses on meeting the needs of **convenience-oriented guests** by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, 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 guests. 7-Eleven offers customers industry-leading **private brand products** under the 7-Select™ brand including healthy options, decadent treats and everyday favorites at an outstanding value. Customers can earn and redeem points on various items in stores nationwide through its 7Rewards® loyalty program with more than **40 million members**, place an order in the 7NOW® delivery app in over **1,300 cities**, or rely on 7-Eleven for bill payment service, self-service lockers, and other convenient services.

SUBJECT PROPERTY



## IN THE NEWS

7-ELEVEN GEORGETOWN, TX

### 7-Eleven Charges Forward with Installation of 500 Electric Vehicle Ports by End of 2022, Providing Convenient Charging Options that Drive a More Sustainable Future

JUNE 1, 2021 (7-ELEVEN CORPORATE)

**Owned and operated by 7-Eleven, the new DCFC ports will increase convenient charging options for EV drivers by adding to the company's existing 22 charging stations located at 14 stores in four states.**

Once this expansion is complete, the company will have **one of the largest and most compatible fast-charging systems** of any retailer in the U.S. "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.

7-Eleven, Inc. is accelerating its environmental ambitions. The iconic retailer is undertaking a massive installation project, with a goal of building at least 500 Direct Current Fast Charging (DCFC) ports at 250 select U.S. and Canada stores by the end of 2022.

Additionally, the company recently **"doubled-down"** on its original commitment and pledged to meet a **50 percent reduction of CO2** emissions by 2030. 7-Eleven set ambitious and measurable sustainability goals in 2016 as part of the company's commitment to operating a globally sustainable business. To help address the challenge created by climate change, the company planned to achieve a **20% reduction of CO2 emissions** from its stores by 2027. Instead, 7-Eleven reached this **20% reduction goal in 2019**, eight years ahead of schedule. This CO2 reduction equals the carbon sequestered by more than **349,000 acres** of U.S. forests in one year.

EXPLORE ARTICLE



### 7-Eleven Expands Mobile Checkout Feature to Thousands of US Stores

JULY 13, 2021 (7-ELEVEN CORPORATE)

**The frictionless shopping experience is a benefit of 7-Eleven's award-winning 7Rewards® loyalty program where members (rather, more than 50 million of them) can earn and redeem points on product purchases and receive coupons and promotional pricing.**

As an incentive to try Mobile Checkout, for a limited time, 7-Eleven **is offering 10x the rewards** points for every purchase made using the new feature in the app.

7-Eleven was the **first convenience store** chain to develop proprietary technology for a full frictionless shopping experience from start to finish. Mobile Checkout works on both Android and iOS devices and is available for most **7-Eleven merchandise that has a bar code**. The company plans to expand Mobile Checkout to all US **stores by the end of 2022**.

7-Eleven, Inc. has expanded its new Mobile Checkout contactless shopping solution to an additional 2,500+ stores across the U.S. Using the 7-Eleven app, customers can quickly scan items and pay for purchases without ever standing in a checkout line. Mobile Checkout is now available in more than 3,000 participating 7-Eleven stores in 32 states including Washington, D.C.

"After over a year of living through the pandemic, Americans have a new perception of what convenience looks like. For many, it's a contactless **shopping experience without waiting in line**," says 7-Eleven Digital Senior Vice President Raghu Mahadevan. "Luckily, we were already testing Mobile Checkout and had begun **expanding 7NOW home delivery** to hundreds of markets before lockdowns occurred. It's what people expect from the world's leading convenience store — we plan to exceed those expectations and take the **in-store shopping experience to the next level.**"

EXPLORE ARTICLE

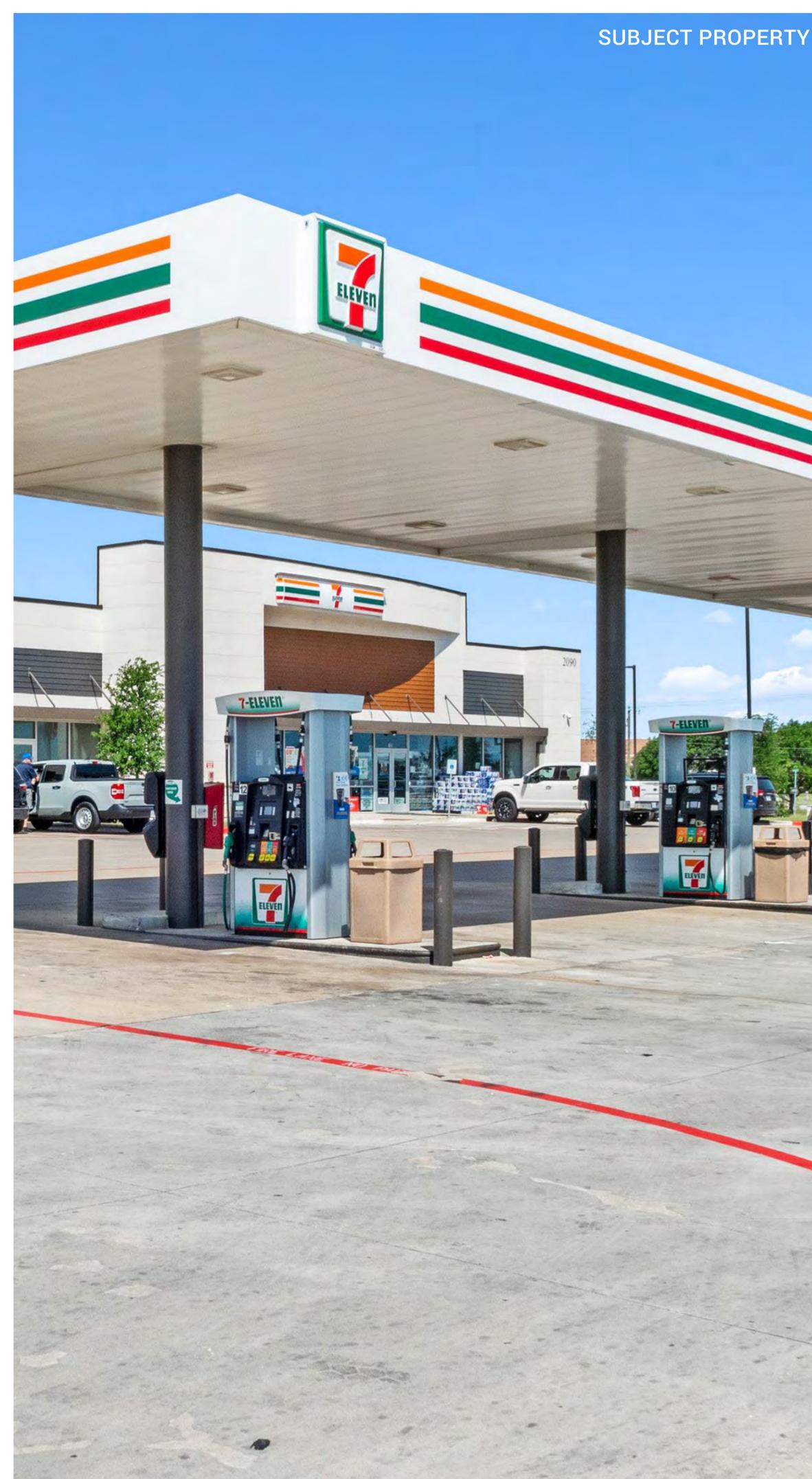


# LEASE OVERVIEW

7-ELEVEN GEORGETOWN, TX

SUBJECT PROPERTY

Initial Lease Term	15-Years, Plus (3) 5-Year Renewal Options
Rent Commencement	December 22, 2020
Lease Expiration	December 31, 2035
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years, Starting Year 11
Annual Rent YRS 1-10	\$284,045.04
Annual Rent YRS 11-15	\$312,449.04
Option 1	\$343,694.04
Option 2	\$378,064.08
Option 3	\$415,870.08
Option 4	\$457,457.04



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.

INTERSTATE TEXAS  
**35**  
MONARCH HIGHWAY  
±168,239 VPD

PARALLAX @ GEORGETOWN APARTMENTS  
(288 UNITS)

EVERETT WILLIAMS ELEMENTARY SCHOOL

**CUBESMART**  
self storage

WESTINGHOUSE RD  
±27,804 VPD

GATEWAY COLLEGE PREPARATORY HIGH SCHOOL  
(1,256 STUDENTS)

NORTHSTAR GEORGETOWN ACTIVE 55+  
(210 UNITS)

GEORGE WASHINGTON CARVER ELEMENTARY SCHOOL  
(939 STUDENTS)

**7-ELEVEN**  
**SUBJECT PROPERTY**  
2090 WESTINGHOUSE RD.

Ford  
LINCOLN

CELEBRATION LEADERSHIP INSTITUTE

TERAVISTA™  
• 1,500 ACRE MASTER-PLANNED COMMUNITY  
• 3,600 SINGLE-FAMILY HOMES  
• 18-HOLE GOLF COURSE

FARM ROAD  
1460

Mercedes-Benz

SUBARU

Mazda

CHEVROLET  
BUICK

TERAVISTA ELEMENTARY SCHOOL  
(876 STUDENTS)

Domino's

BANANA REPUBLIC  
AMERICAN EAGLE  
SKECHERS  
chico's OFF THE RACK  
carter's  
J.CREW FACTORY  
Bath & Body Works  
GAP  
NIKE  
LOFT

rue21  
VANS  
SHOE CARNIVAL  
Journeys

LA BOY  
CAVENDER'S  
Wendy's  
Bass Pro Shops

jiffylube

Pizza Hut

VIZCAYA  
• 500+ ACRE MASTER-PLANNED COMMUNITY  
• 1,200 SINGLE-FAMILY HOMES

VW

BUICK

BAYLOR SCOTT & WHITE MEDICAL CENTER  
(190 BEDS)

CALDWELL HEIGHTS ELEMENTARY SCHOOL  
(737 STUDENTS)

TEXAS STATE UNIVERSITY - ROUND ROCK  
ASCENSION SETON WILLIAMSON HOSPITAL  
(143 BEDS)

MATTRESS FIRM  
H-E-B  
IN-N-OUT BURGER  
BJ's RESTAURANT BREWHOUSE

CINEMARK

AutoZone

SONIC

AUSTIN COMMUNITY COLLEGE - ROUND ROCK CAMPUS

RANCH ROAD  
1431

BURGER KING  
Starbucks

goodwill  
Jersey Mike's SUBS

CVS pharmacy  
SUBWAY  
marco's PIZZA  
GOLDS GYM  
TACO BELL

JCPenney  
PET SMART  
five BELOW  
JOANN  
SPEC'S  
ROSS DRESS FOR LESS  
IKEA  
DSW DESIGNER SHOE WARHOUSE  
PAPA JOHN'S  
Cane's  
WHATABURGER  
PANDA EXPRESS CHINESE KITCHEN

amazon

SHERWIN WILLIAMS

Walgreens  
Chick-fil &  
POPEYES  
LOUISIANA KITCHEN  
MCDONALD'S

ROUND ROCK OPPORTUNITY CENTER  
(81 STUDENTS)

UNION HILL ELEMENTARY SCHOOL  
(735 STUDENTS)  
HOPEWELL MIDDLE SCHOOL  
(1,116 STUDENTS)

N.A.W GRIMES BOULEVARD  
±20,227 VPD

NISSAN

U-HAUL

E OLD SETTLERS BOULEVARD  
±9,871 VPD

FARM ROAD  
113



# SUBJECT PROPERTY

2090 WESTINGHOUSE RD.

**WESTINGHOUSE RD**  
±27,804 VPD



APPROXIMATELY  
2 MILES

**TERAVISTA**  
(3,600 SINGLE-FAMILY HOMES)

**VIZCAYA**  
(1,200 SINGLE-FAMILY HOMES)

APPROXIMATELY  
1.25 MILES

**TEXAS STATE  
UNIVERSITY - ROUND ROCK**  
(1,502 STUDENTS)

**ASCENSION SETON  
WILLIAMSON HOSPITAL**  
(143 BEDS)

**AUSTIN COMMUNITY  
COLLEGE - ROUND ROCK**

APPROXIMATELY  
3.5 MILES

**ROUND ROCK PREMIUM OUTLETS**  
(430,000 SF SHOPPING CENTER)

**BAYLOR SCOTT & WHITE MEDICAL  
CENTER - ROUND ROCK**  
(190 BEDS)



**MONARCH HIGHWAY**  
±168,239 VPD



**N.A.W GRIMES BOULEVARD**  
±20,227 VPD

**1460**

**E OLD SETTLERS BOULEVARD**  
±9,871 VPD



**OLD SETTLERS PARK**  
(645 ACRE PARK WITH OVER 25 SPORTS FIELDS)

**E PALM VALLEY BOULEVARD**  
±35,941 VPD



TERAVISTA  
ELEMENTARY SCHOOL  
(876 STUDENTS)



BAYLOR SCOTT & WHITE  
MEDICAL CENTER  
(190 BEDS)

ROUND ROCK PREMIUM OUTLETS  
A SIMON CENTER

(430,000 SF SHOPPING CENTER)

BANANA REPUBLIC  
AMERICAN EAGLE  
CINEMARK  
carter's  
J.CREW  
FACTORY  
VANS  
rue21

NIKE  
GAP  
Bath & Body Works



TERAVISTA™

- 1,500 ACRE MASTER-PLANNED COMMUNITY
- 3,600 SINGLE-FAMILY HOMES
- 18-HOLE GOLF COURSE

GEORGE WASHINGTON  
CARVER ELEMENTARY SCHOOL  
(939 STUDENTS)



WESTINGHOUSE ROAD  
(27,804 VPD)



N A.W. GRIMES BOULEVARD  
(20,227 VPD)

AUSTIN COMMUNITY COLLEGE - ROUND ROCK CAMPUS

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• 18-HOLE GOLF COURSE



N.A.W. GRIMES BOULEVARD (20,227 VPD)



WESTINGHOUSE ROAD (27,804 VPD)

# SITE OVERVIEW

7-ELEVEN GEORGETOWN, TX

 Year Built / Renov. | 2018 / 2020

 Building Area | ±7,726 SF

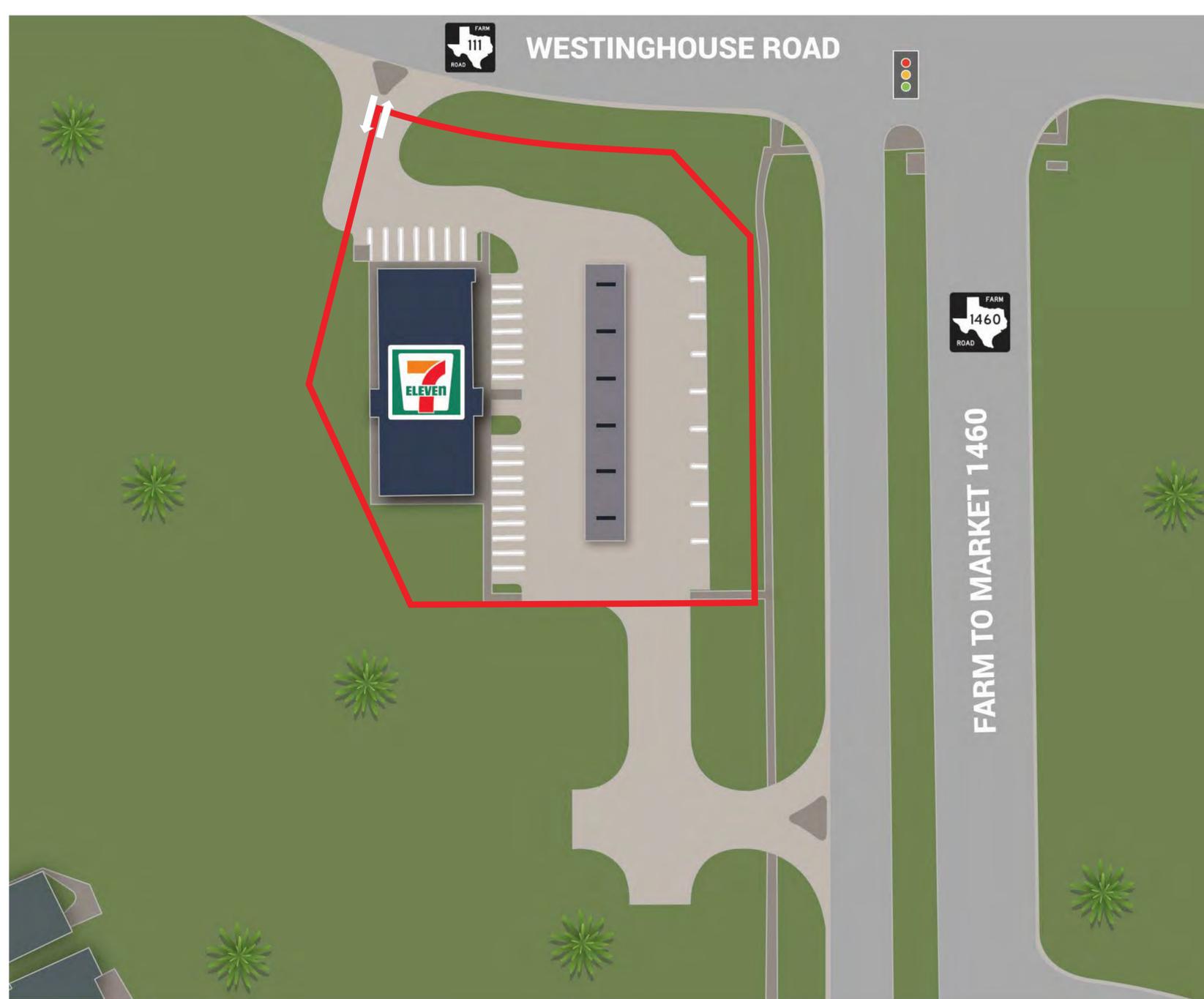
 Land Area | ±1.50 AC

 Pumps | 6

 Fueling Positions | 12

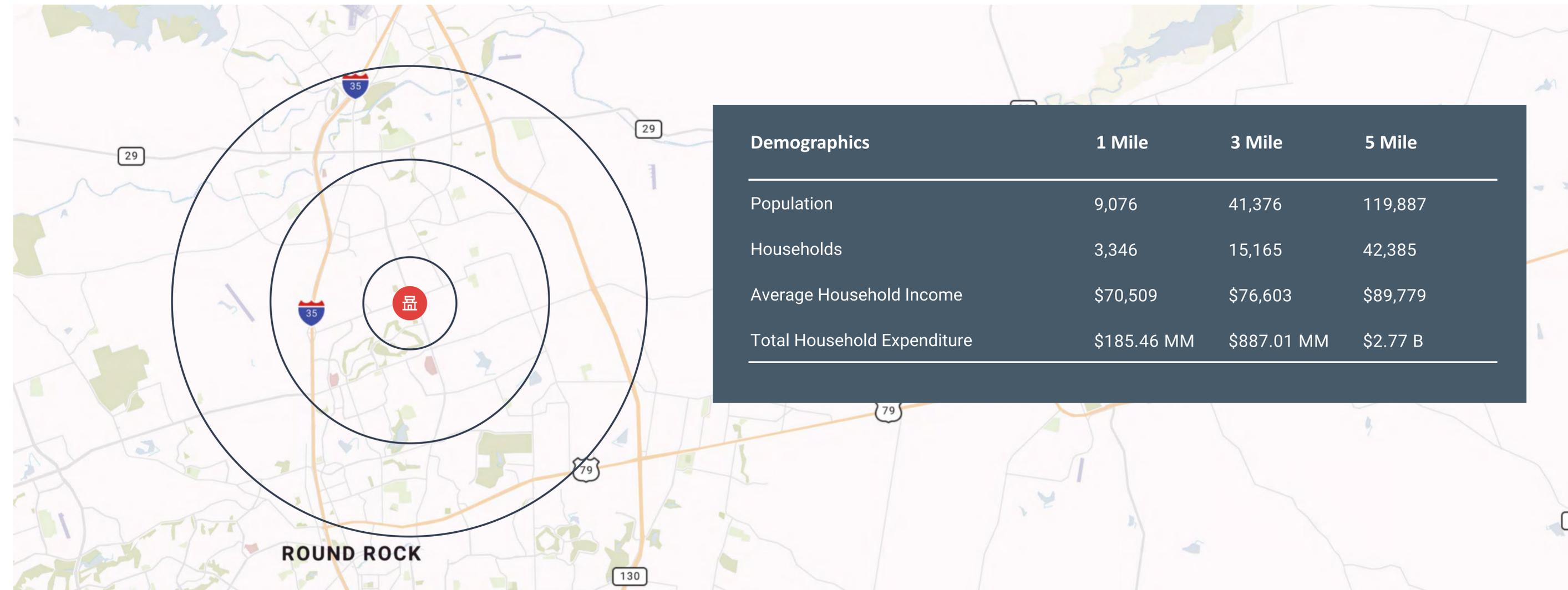
## NEIGHBORING RETAILERS

- PetSmart
- JOANN
- ROSS Dress For Less
- H-E-B
- JCPenney
- Five Below
- Cinemark
- Gold's Gym
- GAP
- Rue21



# LOCATION OVERVIEW

7-ELEVEN GEORGETOWN, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Southwestern University (1,832-Faculty/Staff/Students)
2. Williamson Country Home Health Care Inc. (400)
3. Georgetown Independent School District (400)
4. Airborn Interconnect, Inc (400)
5. F.T. Woods Construction Services, Inc. (300)
6. Bluebird Medical Enterprises LLC (300)
7. Dell Webb LLP (260)
8. National Wild Turkey Federation, Inc. (253)
9. Austin Mac Haik Ford Lincoln Ltd (200)
10. Target Stores, Inc. (177)
11. Proactive Communications, Inc. (156)
12. Rock-N-P, Inc (150)
13. Texas Crushed Stone Company Inc. (135)
14. Airbon Electronics, Inc. (135)
15. The Casino Connection LLC (100)
16. Sun City Georgetown Community Association Inc. (100)

# LOCATION OVERVIEW

7-ELEVEN GEORGETOWN, TX

## Georgetown

Texas

 **63,062**  
Population

 **\$67,753**  
Median Household Income



12-miles north of Austin

**12-MILES**

7th fastest growing city in the U.S.

**7th**

**The city of Georgetown is located approximately 28 miles north of downtown.**

The subject property is located on TX-29 (University Ave) just West of I-35, cumulatively estimated to see 100,000 vehicles per day.

**The city's economy has expanded along with its population, adding an average of 650 new jobs annually since 2010. The city benefits from its location off Interstate 35, a major arterial running through the center of the city linking Georgetown to Round Rock, Austin, Temple, Waco, and San Antonio.**

Georgetown is part of the Austin-Round Rock Metropolitan Statistical Area, with a population of more than 2 million and the 16th largest GDP per capita in the U.S.

This welcoming community is a popular destination due to its beautiful courthouse square that is known for its local shops and restaurants, a recreational lake, a spectacular cavern, and Southwestern University, the oldest university in Texas with an estimated enrollment of 1,600 students. 7-Eleven is located 8-miles north of Round Rock, and Dell Technologies corporate headquarters (11,100 employees) and just 3-miles from the Georgetown Municipal Airport. The city's economy has expanded along with its population, adding an average of 650 new jobs annually since 2010. Major developments in Georgetown include Wolf Ranch Town Center, a 665,000 square foot open air regional power center with multiple prominent national anchor tenants, completed in 2007. Construction is currently underway on the nearby, 755-acre master-planned Wolf Ranch residential project, which will include 2,600 homes upon completion. The city is also home to Sun City Texas, a 5,300-acre age-restricted community that currently houses more than 11,500 residents and has continued to expand. Austin recently surpassed San Francisco as the thirteenth (13th) largest city in the United States. Austin is geographically situated as the midpoint between the other major metros in Texas and benefits from its proximity between Dallas (200 miles north) and San Antonio (80 miles south) along Interstate Highway 35, and near Houston (160 miles east). As the seat of both the state capital and the state's flagship research university, Austin's economy benefits from the stabilizing influence of the education and government sectors. The University of Texas at Austin, with an annual enrollment of over 50,000 undergraduate and graduate students, is the sixth (6th) largest public, four-year university in the nation.

## IN THE NEWS

7-ELEVEN GEORGETOWN, TX

# Georgetown approves economic agreements to fund improvements, multiuse development

TRENT THOMPSON , DECEMBER 30, 2021 (COMMUNITY IMPACT NEWSPAPER)

The North Georgetown TIRZ was approved on first reading during a regular City Council meeting Dec. 14 and again during a special meeting Dec. 17, according to a spokesperson. The development, located west of I-35 and north of the Hwy. 195 intersection, will be developed by Dallas-based developer Jackson Shaw.

It will feature **388 units** of multifamily housing, 1.7 million square feet of industrial development and **392,000 square feet** of commercial space, Economic Development Director Michaela Dollar said during a presentation during the special meeting. Construction of the project will start with the development of **400,000 square feet** of **industrial land sometime in 2022**, Dollar said.

Georgetown City Council approved Dec. 17 the development of a 224-acre plot of land to become a tax increment reinvestment zone, or TIRZ, and two economic agreements to fund public improvement projects.

The purpose of the TIRZ is to fund public infrastructure improvements that are needed to develop the site, according to city documents. Jackson Shaw will develop over **12,000 feet** of **36 inch** sanitary sewer trunk line to serve the development.

"The **36-inch** wastewater line also will allow for other development in the area, which means that this TIRZ-funded investment provides an economic development benefit to the **larger triangle area** between **I-35 and Hwy. 195**," Dollar said.

The TIRZ will reimburse Jackson Shaw up to **\$8.5 million** through tax revenue from the North Georgetown TIRZ in accordance with an economic agreement, according to city documents. Additionally, the developer must also **invest \$24 million** in capital expenditures and complete construction by **June 30, 2025**.

EXPLORE ARTICLE



# Wilco commissioners approve agreement with tech manufacturer promising 2K jobs in Georgetown

CANDY RODRIGUEZ, KATIE BOSNJAK, KAITLYN KARMOUT, FEBRUARY 22, 2022 (KXAN)

Williamson County commissioners approved an economic incentive agreement with California-based tech company Cellink.

"Incentives are something that in **economic development** we consider a 'but for' clause — but for these **incentives** that the company would not relocate here," said Michaela Dollar with Georgetown Economic Development. "Economic development is an extremely **competitive industry**. We were competing against Tennessee and the other locations outside of Williamson County for this project."

The company plans to put a 300,000-square-foot facility near State Highway 130 and Interstate 35 in Georgetown. The new factory is estimated to cost around \$130 million.

The county entered into a **10-year tax abatement** agreement for **50% of the real** property taxes and **75% of the business'** personal property.

To receive the abatement, the combined taxable value of the property must be above \$80 million as of the sixth anniversary date.

The deal is expected to be one of the **biggest for the city of Georgetown**. The tech manufacturer could bring up to **2,000 jobs** over the next couple of years. That would make it the city's largest private employer.

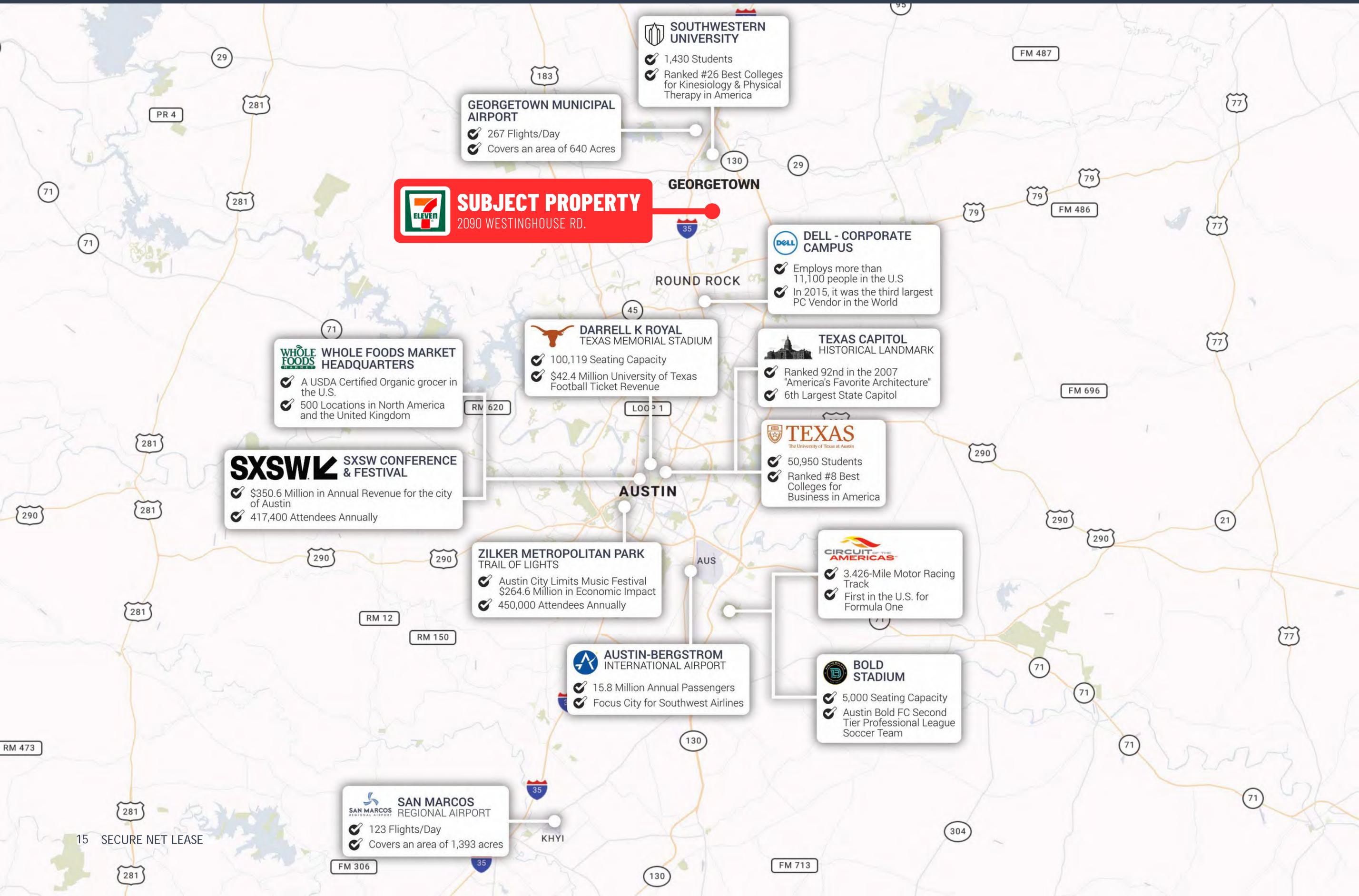
"Those jobs — they're **high paying jobs**, even when you're on the line, working with your hands, they can be high-paying jobs," explained Colin Pope, Austin Business Journal editor. "But aside from that, you know, these companies have a lot of **white-collar level jobs** that will be paying six figures. So these are the kinds of companies that, you know, city officials really like to — like to find, because they bring a **broad mix of pay**, and in skill sets and levels in terms of employment."

EXPLORE ARTICLE



# AUSTIN METRO AREA

7-ELEVEN GEORGETOWN, TX



**7-ELEVEN**  
**SUBJECT PROPERTY**  
 2090 WESTINGHOUSE RD.

**SOUTHWESTERN UNIVERSITY**  
 ✓ 1,430 Students  
 ✓ Ranked #26 Best Colleges for Kinesiology & Physical Therapy in America

**GEORGETOWN MUNICIPAL AIRPORT**  
 ✓ 267 Flights/Day  
 ✓ Covers an area of 640 Acres

**DELL - CORPORATE CAMPUS**  
 ✓ Employs more than 11,100 people in the U.S.  
 ✓ In 2015, it was the third largest PC Vendor in the World

**WHOLE FOODS MARKET HEADQUARTERS**  
 ✓ A USDA Certified Organic grocer in the U.S.  
 ✓ 500 Locations in North America and the United Kingdom

**DARRELL K ROYAL TEXAS MEMORIAL STADIUM**  
 ✓ 100,119 Seating Capacity  
 ✓ \$42.4 Million University of Texas Football Ticket Revenue

**TEXAS CAPITOL HISTORICAL LANDMARK**  
 ✓ Ranked 92nd in the 2007 "America's Favorite Architecture"  
 ✓ 6th Largest State Capitol

**SXSW SXSW CONFERENCE & FESTIVAL**  
 ✓ \$350.6 Million in Annual Revenue for the city of Austin  
 ✓ 417,400 Attendees Annually

**TEXAS**  
 The University of Texas at Austin  
 ✓ 50,950 Students  
 ✓ Ranked #8 Best Colleges for Business in America

**ZILKER METROPOLITAN PARK TRAIL OF LIGHTS**  
 ✓ Austin City Limits Music Festival  
 ✓ \$264.6 Million in Economic Impact  
 ✓ 450,000 Attendees Annually

**CIRCUIT OF THE AMERICAS**  
 ✓ 3,426-Mile Motor Racing Track  
 ✓ First in the U.S. for Formula One

**AUSTIN-BERGSTROM INTERNATIONAL AIRPORT**  
 ✓ 15.8 Million Annual Passengers  
 ✓ Focus City for Southwest Airlines

**BOLD STADIUM**  
 ✓ 5,000 Seating Capacity  
 ✓ Austin Bold FC Second Tier Professional League Soccer Team

**SAN MARCOS REGIONAL AIRPORT**  
 ✓ 123 Flights/Day  
 ✓ Covers an area of 1,393 acres

15 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

## Dallas

**Office**

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

**Office**

123 Nevada Street  
El Segundo, CA 90245  
(424) 224-6430

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CALL FOR ADDITIONAL INFORMATION

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[bob@securenetlease.com](mailto:bob@securenetlease.com)

# TEXAS DISCLAIMER

7-ELEVEN GEORGETOWN, 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.