



Raising Cane's

\$3,059,000 | 4.25% CAP

2672 Old Denton Rd, Carrollton, TX 75007

- ✓ **Projected Rent Commencement:** November 2022
- ✓ **New 15-Year Corporate Ground Lease** with Zero Landlord Responsibilities
- ✓ **Excellent High Traffic Location** Just off of President George Bush Turnpike (125,500 VPD)
- ✓ **Subject Property is located in a Shopping Center** Anchored by a Walmart Supercenter and Lowe's.
- ✓ **Raising Cane's is One of the Fastest Growing** QSR chains in the U.S.

Raising Cane's is a fast-food restaurant chain specializing in chicken fingers founded in Baton Rouge, Louisiana on August 26, 1996. Today, Raising Cane's has **more than 550 Restaurants in 27 states and five countries**, with more than 50 new restaurants in development. The company is continually recognized for its **unique business model and Customer satisfaction**.



INVESTMENT OVERVIEW

— RAISING CANE'S CARROLLTON, TX (DFW MSA)

File Photo



CONTACT FOR DETAILS

Edward Benton

Executive Vice President
(713) 263-3981

ebenton@securenetlease.com

\$3,059,000

4.25% CAP

NOI

\$130,000

Building Area

±3,198 SF

Land Area

±1.053 AC

Year Built

2022

Lease Type

Ground Lease

Occupancy

100%

- ✓ **Projected Rent Commencement:** November 2022
- ✓ **New 15-Year Corporate Ground Lease with Zero Landlord Responsibilities;** (5) 5-year renewal options with 7.5% rental increases every 5 years in primary term and options.
- ✓ **Excellent High Traffic Location Just off of President George Bush Turnpike (125,500 VPD)** off of Old Denton Rd (24,600 VPD).
- ✓ **High Growth Trade Area in the Heart of Carrollton.** Subject Property is surrounded by over 311,000 residents living within a 5 mile radius, providing a large and consistent consumer base.
- ✓ **Subject Property is Located in a Shopping Center Anchored by a Walmart Supercenter and Lowe's.** Other national tenants within the center include Chick-fil-A, Whataburger, Panda Express, and IHOP.
- ✓ **Raising Cane's is One of the Fastest Growing QSR Chains in the U.S.,** the company has seen system sales more than triple in recent years, to \$1.5 billion, with average unit volumes topping out at more than \$3.5 million.
- ✓ **Raising Cane's has Experienced Exponential Growth Over the Past Year** and anticipates a potentially record breaking 2022 with more than 100 restaurants opening in more than 10 new markets, including five flagship locations.
- ✓ **Carrollton is located within the DFW Metroplex,** which is home to more than 7.6 million residents and is the fourth largest MSA in the U.S.

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

RAISING CANE'S CARROLLTON, TX (DFW MSA)

Raising Cane's

REVENUE
\$1.5 B

LOCATIONS
560



raisingcanes.com

Founded by Todd Graves in 1996 in Baton Rouge, Louisiana, Raising Cane's is one of the fastest-growing quick-service restaurant chains in the U.S. Renowned for its fresh, never frozen chicken fingers, its secret-recipe Cane's sauce, crinkle-cut fries, coleslaw, Texas toast, sweet tea, and fresh-squeezed lemonade.

Raising Cane's surpassed **\$1.5 billion in annual sales**, tripling in size in just four years. The company recently opened its **500th restaurant** and has plans to reach **\$3 billion** in sales. There were **50** new restaurant openings in 2020 and even more planned in 2021 with expansion focused on the East Coast, from New England to Florida. Even more impressive, average unit volumes (AUVs) are approaching **\$3.6 million**. For context, McDonald's pulls in about \$2.8 million in AUVs.

With their minimalist menu and focus on quality and customer service, the **growing chain restaurant** has quickly garnered a loyal following and continues to expand across the U.S. and the Middle East. One Key advantage is its focus on the **'fast'** in fast food, with a recent study by QSR indicating that it boasts the fastest drive-thru in the U.S. at just two minutes and **48 seconds**. Nation's Restaurant News recognized Cane's as the 6th fastest-growing brand in the U.S. Sandleman & Associates has ranked Raising Cane's as a leading restaurant in Overall Customer Satisfaction for **13 years** in a row and honored Cane's with its Award of Excellence. **February 2020**, Thrillist's inaugural "Fasties" crowned Cane's the "Best Chicken Tenders" in America. Todd Graves was also recently ranked #28 on the list of Top 100 CEOs in the U.S. by Glassdoor, which also listed Raising Cane's among the **Top 100 Best Places to Work in the U.S.**



IN THE NEWS

— RAISING CANE'S CARROLLTON, TX (DFW MSA)

Raising Cane's Relies on Strong Employment Pipeline to Support Expansion

BEN COLEY, JANUARY 21, 2022 (QSR MAGAZINE)

Co-CEO AJ Kumaran is quite proud that Raising Cane's opened 69 restaurants in 2021. But what he's just as excited about—if not more—is that the fast casual created 8,000 jobs in the final four months of the year.

He's reminded of a recent opening in Salt Lake City, Utah, where below freezing temperatures didn't prevent more than **200 customers** from waiting in line overnight until Raising Cane's made its official debut at 11 a.m. Kumaran credits the store-level employees for **making it a success**.

In 2022, Raising Cane's is pushing the bar even higher with 100 anticipated openings, including the recent debut of its 600th restaurant in Corona, California. To support that growth, the company plans to hire more than 15,000 workers throughout the year.

"Our crew members show a **lot of passion** to what they do in our business and that translates to customer loyalty who see what our crew members do," Kumaran says. " ... We are able to do some beautiful things for people and that's what we do this for. We are a team together, and we are not gouging profits. We are a business with a lot of heart and soul."

The chain's nearly **70 openings last year** was a noticeable improvement from 2020, when **52 restaurants** came online—trailing only Wingstop, Popeyes, and Chick-fil-A in the chicken segment, according to **QSR 50 data**.

Partners receive expertise in marketing, training, facilities, recruiting, and operations, health and **financial planning support**, and more than **\$100,000** in annual compensation, including salary, bonuses, and performance-based incentives. Raising Cane's claims operators in the program have the chance to become millionaires in **as quickly as 12 years**.

EXPLORE ARTICLE



Kicking Off Massive Growth in 2022, Raising Cane's Celebrates Opening of 600th Restaurant

JANUARY 10, 2022 (RESTAURANTNEWS.COM)

Dallas, TX (RestaurantNews.com) Raising Cane's Chicken Fingers will celebrate the opening of the company's 600th location Tuesday, Jan. 11. This major milestone will kick off an unprecedented year of growth for Cane's – the **Fastest Growing Chicken Chain in the country**.

The opening will take place in Corona, California – the Company's second location in Corona – and is the start of an aggressive year of **growth** for the company. Over the next **12 months**, Cane's plans to open **100 new locations** across 10 new markets. To accomplish this growth, Cane's will add over **15,000 new jobs in 2022**.

"We are thrilled to kick off this year with our 600th opening in beautiful Corona, California," said AJ Kumaran, Raising Cane's Co-CEO & COO. "Our plans for growth this year are massive, as we open over 100 new locations in 10 new markets across the country. We are so excited for the challenge that lies ahead over the next 12 months, and all the endless opportunities it will bring for our Crewmembers."

Canes' **600th restaurant** will be located at 840 North Main St. in Corona, California and will be open for business from 9 a.m. to 1 a.m. Sunday-Thursday, and 9 a.m. to 1:30 a.m. Friday and Saturday. The Restaurant is one of **nearly 40** in the greater Los Angeles area, with plans to open over 20 more in the coming months.

To achieve the massive growth Cane's has planned for **2022**, the company will be creating over **15,000 new jobs**. Raising Cane's was one of just three restaurant brands named to Forbes' "Best Employers For New Grads" Top 100 list, and the company's "fast-paced, fun culture and growth opportunities" earned it a spot on Glassdoor's coveted "**100 Best Places to Work in the U.S.**" list in 2021.

EXPLORE ARTICLE



LEASE OVERVIEW

RAISING CANE'S CARROLLTON, TX (DFW MSA)

Initial Lease Term	15 Years
Rent Commencement	11/30/2022
Lease Expiration	11/30/2037
Lease Type	Ground Lease
Rent Increases	7.5% Every 5 Years, in Primary Term & Options
Annual Rent YRS 1-5	\$130,000.00
Annual Rent YRS 6-10	\$139,750.00
Annual Rent YRS 11-15	\$150,231.25
Option 1	\$161,498.33
Option 2	\$173,610.70
Option 3	\$186,631.50
Option 4	\$200,628.86
Option 5	\$215,676.03

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.



CVS pharmacy

AutoZone
BIG LOTS!

Allstate
You're in good hands.

ROSEMEADE
ELEMENTARY SCHOOL
(396 STUDENTS)

DALE B DAVIS
ELEMENTARY SCHOOL
(500 STUDENTS)

FURNEAUX
ELEMENTARY SCHOOL
(431 STUDENTS)

OLD DENTON ROAD
±24,600 VPD

BLALACK
MIDDLE SCHOOL
(1,093 STUDENTS)

Walgreens

BUENO
Taco Bueno

DOLLAR TREE
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

E. L. KENT
ELEMENTARY SCHOOL
(466 STUDENTS)

McDonald's
Starbucks

CREEKVIEW
HIGH SCHOOL
(1,724 STUDENTS)

ANNIE H RAINWATER
ELEMENTARY SCHOOL
(347 STUDENTS)

CVS pharmacy
DOLLAR GENERAL
Pizza Hut

LA FITNESS
GOLDEN CHICK

DAN F. LONG
MIDDLE SCHOOL
(631 STUDENTS)

QT
QuikTrip

RaceTrac

CF Dynamics

ExtraSpace
Storage

SONIC

O'Reilly AUTO PARTS
SUBWAY
ups

petco
chili's
Jack
in the box

FAMOUS
footwear
rue21
WinCo
FOODS

JUNE R THOMPSON
ELEMENTARY SCHOOL
(455 STUDENTS)

metro
by T-Mobile

VALERO

Subject Property
2672 OLD DENTON RD.

ALDI
ACE
Hardware
TACO BELL

LESLIE'S
PLATO'S
CLOSET
ROSS
DRESS FOR LESS

SHERWIN
WILLIAMS
Bath
& Body
Works
DICKEY'S
BARBECUE PIT

MCKAMY
ELEMENTARY SCHOOL
(424 STUDENTS)

77

KIA

GMC
BUICK

NOVOLEX

MART
IHOP

190
TEXAS

99 RANCH MARKET

LEGENT ORTHOPEDIC
HOSPITAL CARROLLTON
(18 BEDS)

±125,500 VPD

SMOOTHIE
KING
SHIPLEY
DONUTS

BLANTON
ELEMENTARY
SCHOOL
(475 STUDENTS)

ORCHIDS OF
CARROLLTON
APARTMENTS
(131 UNITS)

Public Storage

President
George
Bush
Turnpike
TOLL

Public Storage

Wendy's

Public Storage

LifeStorage

Walmart
Supercenter
LOWE'S
POPEYES
LOUISIANA KITCHEN
WHATABURGER
Chick-fil-
c
PANDA EXPRESS
CHINESE KITCHEN
NTB
TIRE & SERVICE CENTERS

MCCOY
ELEMENTARY
SCHOOL
(443 STUDENTS)

NEWMAN SMITH
HIGH SCHOOL (TX)
(1,992 STUDENTS)

O'Reilly AUTO PARTS
Party City

Shell

Public Storage

INTERSTATE
35E
EXPRESS
35E
TOLL

STEMMONS FREEWAY
±69,104 VPD

GOOD
ELEMENTARY SCHOOL
(484 STUDENTS)

ups

McDonald's
SUBWAY
ups

CAFO
Albertsons
THE HOME
DEPOT

CAFO
Albertsons
THE HOME
DEPOT

Pizza
Hut

CVS pharmacy
ANYTIME
FITNESS
SONIC

BEA SALAZAR
SCHOOL
(7 STUDENTS)

COUNTRY PLACE
ELEMENTARY SCHOOL
(405 STUDENTS)

Shell

HARLEY-DAVIDSON
MOTOR

SUBWAY

RODEWAY
INN

Allstate
You're in good hands.

Walgreens

THE GARDENS OF
JOSEY LANE
(208 UNITS)

JOSEY PLACE
APARTMENTS
(218 UNITS)

COUNTRY CLUB
APARTMENTS
(180 UNITS)

TED POLK
MIDDLE SCHOOL
(1,035 STUDENTS)

U-HAUL

MARIDOE
GOLF CLUB

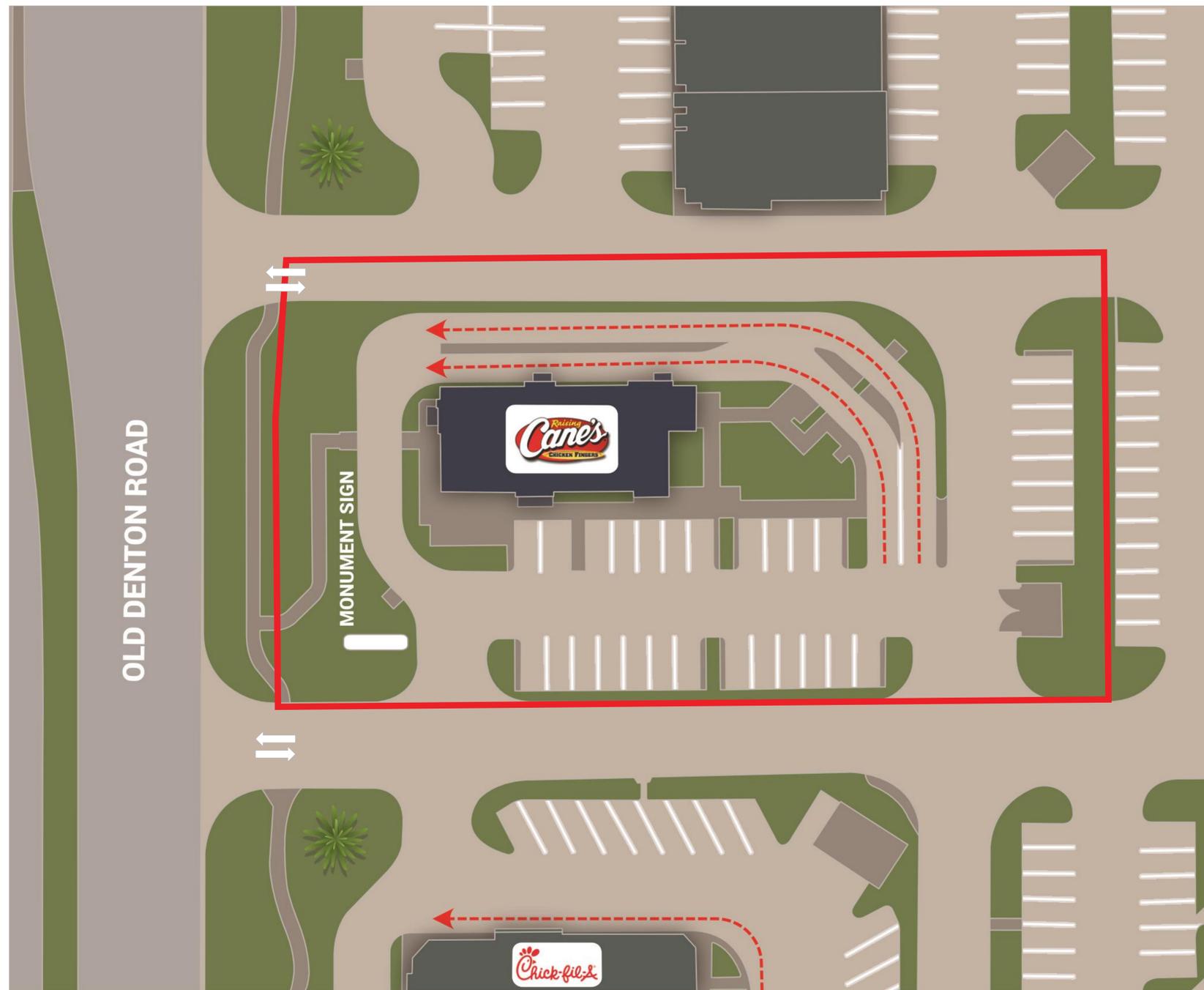
SUMMIT PARK
(273 UNITS)

SEVILLA CONDOS
(104 UNITS)

SITE OVERVIEW

RAISING CANE'S CARROLLTON, TX (DFW MSA)

	Year Built		2022
	Building Area		±3,198 SF
	Land Area		±1.053 AC



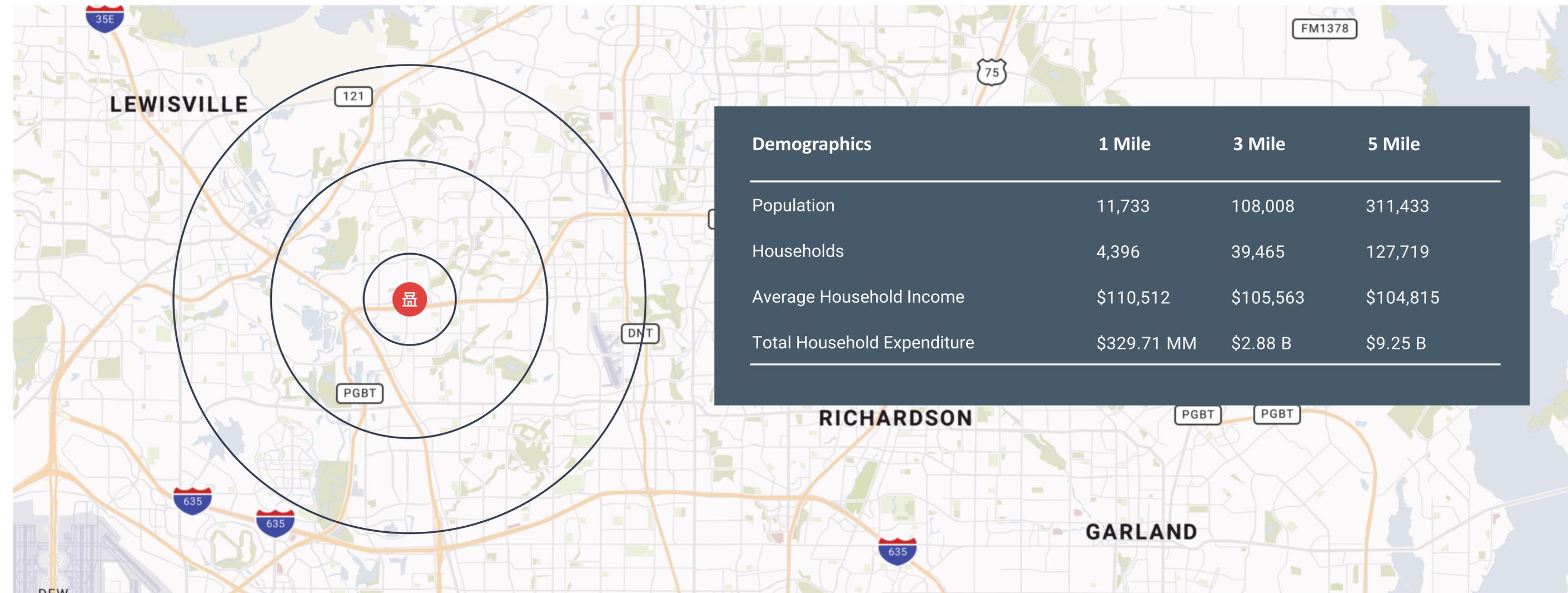
NEIGHBORING RETAILERS

- Aldi
- ROSS Dress For Less
- Lowe's
- Walmart Supercenter
- The Home Depot
- Big Lots!
- LA Fitness
- Petco
- Anytime Fitness
- Party City



LOCATION OVERVIEW

RAISING CANE'S CARROLLTON, TX (DFW MSA)



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

- Halliburton Energy Services (1,000)
- McKesson Corp (999)
- Thomson Reuters (950)
- Western Extrusions (900)
- Securus Technologies (800)
- Baylor Scott & White Medical Center Carrollton (640)
- Brandt (550)
- Fairway Mortgage Co. (550)
- AER Manufacturing (500)
- Hilton Reservations & Customer Care (450)

LOCATION OVERVIEW

RAISING CANE'S CARROLLTON, TX (DFW MSA)

Carrollton

Texas

 137,319
Population

 \$82,345
Median Household Income



Carrollton is connected to the DFW Metroplex through the local Metro System known as the DART

DART RAIL SYSTEM

Awarded the Top 25 Growth City by the U-Haul Growth Index in 2021

TOP 25

Carrollton is a city in Dallas, Denton, and Collin counties in the U.S. state of Texas.

As of the 2020 census, its population was 137,319, making it the 23rd-most populous city in Texas.

Dallas/Fort Worth International Airport is five miles southwest of Carrollton, and Dallas Love Field is eight miles south.

Located in the heart of the Dallas-Fort Worth area, the City of Carrollton is a vibrant corporate and residential community. The City's location and business cost advantages attract and support a diverse local economy with over 15,000 businesses calling Carrollton home.

Residents are drawn to the City for its high quality of life, abundant parks, schools and safe neighborhoods. As a suburb of Dallas, the city of Carrollton has sustained its own economic identity with the growing metropolitan area within North Texas. Most notably, Carrollton has become the headquarters for FASTSIGNS International, Inc., Halliburton's Easywell in Carrollton, Heelys, Inc., Jokari, Motel 6 (G6 Hospitality), SECURUS Technologies, and Woot Inc. (Subsidiary of Amazon). Carrollton is home to the largest Korean community in Texas and the southern United States. Koreatown Carrollton, located at the intersection of Old Denton Road and President George Bush Turnpike, is home to a large number of Asian restaurants and businesses further stimulating the local and regional economies.

IN THE NEWS

— RAISING CANE'S CARROLLTON, TX (DFW MSA)

Downtown Carrollton sees three major additions over the last year

WINSTON HENVEY, JUNE 17, 2022 (CARROLLTON LEADER)

Over the last 10 years, Carrollton has undergone several changes to become a more vibrant spot for visitors and residents to dine, shop and find entertainment.

Josh Giles, Carrollton's development program manager, said a large piece of Downtown Carrollton's development has been the **addition of apartments**, allowing residents to live in the **downtown area**. Around **1,300 units** have been added over the last decade.

The addition of residential projects has become a driver for businesses to come into the area and cater to the residents who have moved downtown, Giles said.

"That's been a huge driver for making Downtown an **18-hour neighborhood**," Giles said.

Giles highlighted three key projects coming to **Downtown Carrollton**, including Pocket Sandwich Theatre, the addition of live-work spaces and Downtown's new apartment building, LYV Broadway.

Pocket Sandwich Theatre is slated to be located at **1104 and 1106 South Elm Street**, on the western side of Downtown.

"We're really excited that they chose downtown Carrollton as their new location," Giles said.

"We beat out some pretty **stiff competition** from around the **metroplex**, and it's a significant move from their previous location around Mockingbird and **75.**"

Giles said the addition of Pocket Sandwich Theatre will be a perfect fit for Carrollton, filling the need for evening entertainment in the downtown area, in addition to the existing retail and restaurants.

"In a downtown, you've got several dinner offerings, and to keep folks lingering, you have entertainment," he said. "This really fits the bill for **high quality** evening entertainment. Pocket Sandwich theatre has a renowned reputation. It's a full-time first-class operation."

EXPLORE ARTICLE



DART Silver Line construction underway for Hillcrest Road

DAVID C. LESTER, AUGUST 16, 2022 (RT&S)

DART is working on a 26-mile Silver Line project that will traverse seven cities between DFW Airport, Grapevine, Coppell, Dallas, Carrllton, Addison, Richardson, and Plano, and line will feature 10 new stations.

The Silver Line will also connect to **DART's Red and Orange lines** at CityLine/Bush Station, giving riders easy access to **Downtown Plano** and the eastern side of the DART network.

It will also connect to DART's Orange Line at DFW Airport for passengers traveling to Irving, as well as DART's Green Line providing access to Dallas Love Field and Downtown Dallas via Downtown Carrollton Station.

Construction work for the DART Silver Line began on **Aug. 15** on Hillcrest Road at the intersection of Wester Way and McCallum Blvd. in Dallas. Sections of medians and installation of asphalt detours will be installed to enable utility relocation. The work will continue through **Friday, Nov. 18.**

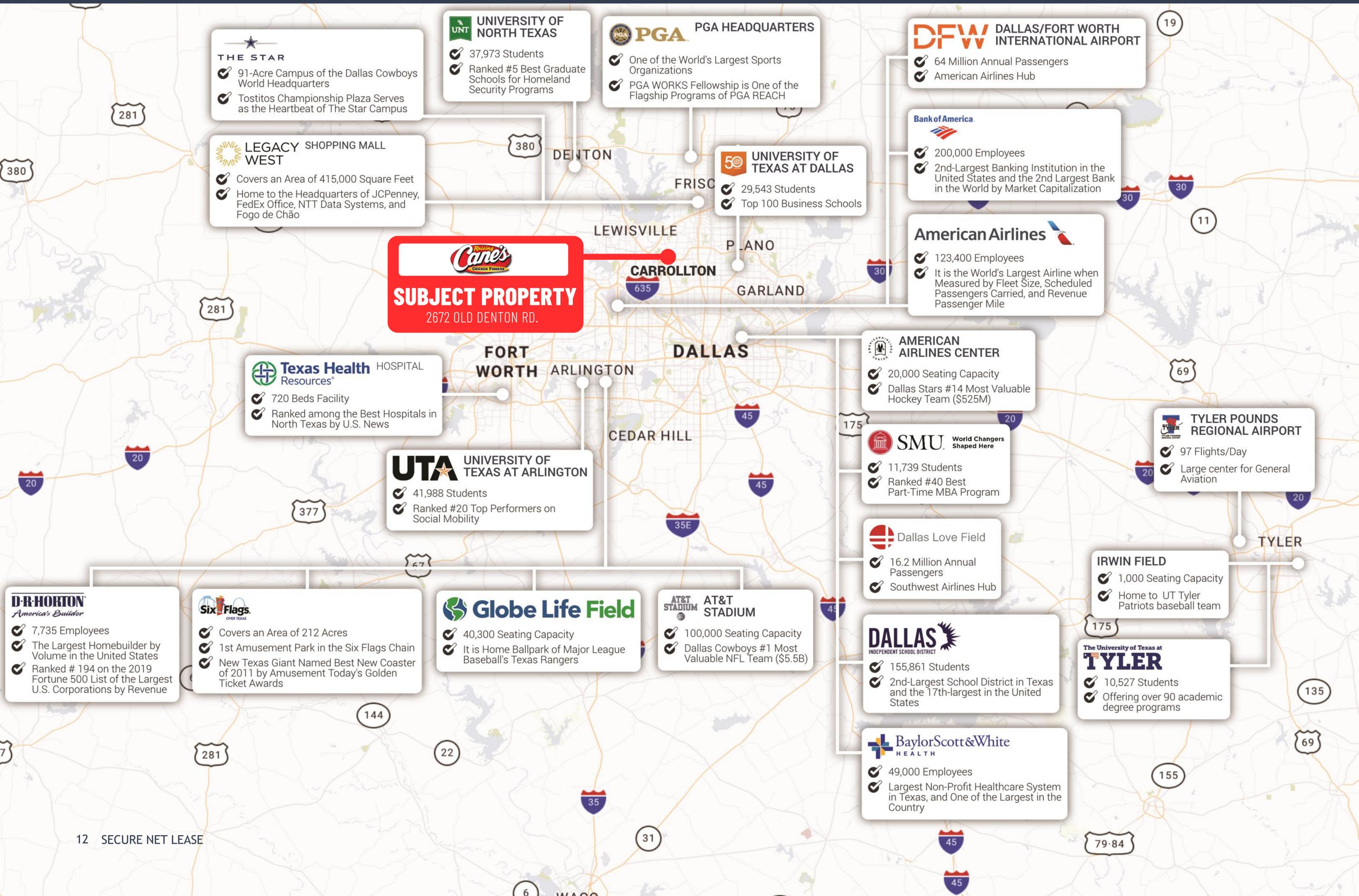
The demolition of the medians at these two intersections will **continue for approximately two weeks**. Traffic will be maintained in the outside lanes during the median reconstruction. Starting on Monday, **Aug. 29**, a traffic switch will occur, and one southbound lane and one northbound lane will be in the current southbound traffic lanes. The northbound lanes of Hillcrest Road between McKamy Blvd. and McCallum Blvd. will be closed for **utility relocations**.

EXPLORE ARTICLE



METRO NAME

RAISING CANE'S CARROLLTON, TX (DFW MSA)



THE STAR

- 91-Acre Campus of the Dallas Cowboys World Headquarters
- Tostitos Championship Plaza Serves as the Heartbeat of The Star Campus

UNIVERSITY OF NORTH TEXAS

- 37,973 Students
- Ranked #5 Best Graduate Schools for Homeland Security Programs

PGA HEADQUARTERS

- One of the World's Largest Sports Organizations
- PGA WORKS Fellowship is One of the Flagship Programs of PGA REACH

DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- 64 Million Annual Passengers
- American Airlines Hub

LEGACY SHOPPING MALL WEST

- Covers an Area of 415,000 Square Feet
- Home to the Headquarters of JCPenney, FedEx Office, NTT Data Systems, and Fogo de Chão

UNIVERSITY OF TEXAS AT DALLAS

- 29,543 Students
- Top 100 Business Schools

Bank of America

- 200,000 Employees
- 2nd-Largest Banking Institution in the United States and the 2nd Largest Bank in the World by Market Capitalization

SUBJECT PROPERTY
2672 OLD DENTON RD.

American Airlines

- 123,400 Employees
- It is the World's Largest Airline when Measured by Fleet Size, Scheduled Passengers Carried, and Revenue Passenger Mile

Texas Health HOSPITAL Resources

- 720 Beds Facility
- Ranked among the Best Hospitals in North Texas by U.S. News

AMERICAN AIRLINES CENTER

- 20,000 Seating Capacity
- Dallas Stars #14 Most Valuable Hockey Team (\$525M)

UTA UNIVERSITY OF TEXAS AT ARLINGTON

- 41,988 Students
- Ranked #20 Top Performers on Social Mobility

SMU World Changers Shaped Here

- 11,739 Students
- Ranked #40 Best Part-Time MBA Program

TYLER POUNDS REGIONAL AIRPORT

- 97 Flights/Day
- Large center for General Aviation

D-R HORTON America's Builder

- 7,735 Employees
- The Largest Homebuilder by Volume in the United States
- Ranked # 194 on the 2019 Fortune 500 List of the Largest U.S. Corporations by Revenue

Six Flags OVER TEXAS

- Covers an Area of 212 Acres
- 1st Amusement Park in the Six Flags Chain
- New Texas Giant Named Best New Coaster of 2011 by Amusement Today's Golden Ticket Awards

Globe Life Field

- 40,300 Seating Capacity
- It is Home Ballpark of Major League Baseball's Texas Rangers

AT&T STADIUM

- 100,000 Seating Capacity
- Dallas Cowboys #1 Most Valuable NFL Team (\$5.5B)

Dallas Love Field

- 16.2 Million Annual Passengers
- Southwest Airlines Hub

IRWIN FIELD

- 1,000 Seating Capacity
- Home to UT Tyler Patriots baseball team

DALLAS INDEPENDENT SCHOOL DISTRICT

- 155,861 Students
- 2nd-Largest School District in Texas and the 17th-largest in the United States

The University of Texas at TYLER

- 10,527 Students
- Offering over 90 academic degree programs

BaylorScott&White HEALTH

- 49,000 Employees
- Largest Non-Profit Healthcare System in Texas, and One of the Largest in the Country

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) 320-2321

CALL FOR ADDITIONAL INFORMATION

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Executive Vice President
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ebenton@securenetlease.com

TEXAS DISCLAIMER

RAISING CANE'S CARROLLTON, TX (DFW MSA)

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.