



7-Eleven w/ Laredo Taco

\$9,642,735 | 4.90% CAP

NEC of FM 529 & Jones Rd, Houston, TX

- ✓ **Brand New 15 Year Absolute NNN Lease w/ 7.5% Rent Bumps and (5) 5-Year Renewal Options.**
- ✓ **Excellent Signalized, Hard Corner Location** off of FM 529 (32,500 VPD). Near Several Car Dealerships and has Little Competition in the Immediate Trade Area.
- ✓ **Large Format 7-Eleven** Featuring a Laredo Taco, 8 Regular MPDs, and 5 Diesel MPDs.
- ✓ **Strong Income Demographics** Within the Immediate Trade Area (125K), Indicating an Affluent Community.
- ✓ **Located within the Houston Metroplex** (5th Largest in the US)

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 83,000 stores in 18 countries**.



INVESTMENT OVERVIEW

7-ELEVEN HOUSTON, TX

FILE PHOTO



CONTACT FOR DETAILS

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Vice President
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\$9,642,735

4.90% CAP

NOI

\$472,494

Building Area

±4,650 SF

Land Area

±3.90 AC

Year Built

2023

Lease Type

Abs. NNN

Occupancy

100%

- ✓ **Projected Rent Commencement:** April 2023
- ✓ **Brand New 15 Year Absolute NNN Lease** w/ (5) 5 Year Options to Renew and 7.5% rental bumps every 5 years in primary term and options.
- ✓ **Excellent Signalized, Hard Corner Location** off of FM 529 (32,500 VPD) & Jones Rd (13,100 VPD).
- ✓ **Large Format 7-Eleven-** Sitting on 3.90 acre parcel. New store features a Laredo Taco, 37 parking stalls (including 4 handicap stalls), 8 Regular MPDs, and 5 Diesel MPDs.
- ✓ **Strong Income Demographics Within the Immediate Trade Area.** The median household income is over \$125,600 within one mile of the subject property, which is above the median household income for the city and indicates an affluent surrounding community.
- ✓ **Located within the Houston Metroplex,** which is home to more than 7.2 million residents and is the fifth largest MSA in the U.S.
- ✓ **7-Eleven is the Largest Chain in the Convenience-Retailing Industry** with over 83,000 stores world-wide. They won several awards in 2022, including being named the #1 C-Store Chain by Convenience Store News.

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 HOUSTON, TX

7-Eleven

7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 13,000 stores in the U.S. and Canada, while also serving over 83,000 stores in 18 countries & regions.

REVENUE
\$36.1+ B

CREDIT RATING
A

LOCATIONS
83,000+

STOCK TICKER
SVNDY



[7-eleven.com](https://www.7-eleven.com)

7-Eleven won several **awards in 2022**, including being named the **#1 C-Store Chain by Convenience Store** News. Their annual list compiles the industry's top performing chains throughout the year and acts as a tool that highlights trends in the industry. As **the largest chain** in the C-Store industry, 7-Eleven continued to lead in 2022. 7-Eleven also earned the number one spot in 2019 and 2020.

As proud founders of the world's first convenience store, 7-Eleven's **top priority** has always been to **give customers** the most convenient experience possible to consistently meet their needs. 7-Eleven aims to be a one-stop shop for consumers – a place people can always rely on to **deliver what they want, when, where and how they want it**. This goal continues to **shape 7-Eleven's ethos**, driving 7-Eleven's **expansion** into operating Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits, with locations, as well as **proprietary products and services** including 7NOW®, 7Rewards®, Speedy Rewards® and 7-Eleven Fleet™, **throughout the U.S.**

FILE PHOTO



IN THE NEWS

7-ELEVEN HOUSTON, TX

7-Eleven Unveils Latest Evolution Store in Dallas

JUNE 06, 2022 (SUPERMARKET NEWS)

7-Eleven's next-generation Evolution Stores have always included a restaurant component, and the newest location in Dallas is no different.

Laredo Taco Company serves **tacos on fresh-made flour tortillas**, and its signature salsa bar with a wide selection of salsas and toppings, such as salsa roja, salsa verde, creamy cilantro and habanero. **Specialty dishes** include fajitas, chorizo, carne asada, carnitas and breakfast tacos made with fresh-cracked eggs. And there's another reason the **new location inside 7-Eleven** should appeal to customers who can't get enough Tex-Mex cuisine: Unlike other Laredo Taco Company restaurants, this one **offers an extended covered patio** for customers who like **outdoor seating, frozen margaritas and beer on tap.**

The Irving, Texas-based convenience store giant on Friday unveiled its fifth Evolution Store in the Dallas-Fort Worth area, located at the corner of Preston Road and Alpha Road in Dallas. The new store boasts a Laredo Taco Company restaurant, the popular south Texas concept known for its authentic flavors of the Texas and Mexico border, and features customizable beverage options, a premium cigar humidor and the latest digital innovations, according to the company.

"We're excited to **unveil the next iteration of the 7-Eleven Evolution Store in Dallas**, offering an assortment of **curated products, services** and features that are customized to the neighborhood and customers we serve," Molly Long, vice president of store evolution and design at 7-Eleven, said in a statement. "The customer is getting the convenience they expect from 7-Eleven coupled with a **delicious, restaurant-quality dining option and unique and innovative beverages.**"

EXPLORE ARTICLE



7-Eleven Tops Best Grocery Store List

MATTHEW STERN, DECEMBER 12, 2022 (RETAIL WIRE)

These days, the favorite grocery store in the U.S. is not even a supermarket, a new survey says.

Based on research from YouGov, Convenience store chain 7-Eleven is the most **popular place for people in the U.S.** to get their **groceries**, according to Eat This, Not That. With a 62 percent popularity rating, the **retailer beat out discounter Aldi and supermarket giant Kroger** (which both had a 61 percent rating).

Trader Joe's and Whole Foods came in **fourth and fifth on the list** (at 58 percent and 53 percent, respectively). Albertsons and Piggly Wiggly also made an appearance, as well as other convenience stores including Circle K and **7-Eleven-owned** Speedway. Millennials, in particular, **avored 7-Eleven more** than Baby Boomers and Generation Xers, who preferred to shop at Kroger. And **men chose 7-Eleven more than women**, who were bigger fans of Aldi.

Convenience stores have become a more popular meal destination at a time when inflation is driving people to be more cost conscious, as a PYMNTS article explores. Low-income consumers have been turning to food pickup from c-stores rather than pricier delivery.

Foodservice is a point of emphasis at **7-Eleven**, but has not been its sole focus. The chain recently opened its **ninth "Evolution" store in the country and fifth in the Dallas-Fort Worth area.** This particular location features **an in-store Laredo Taco Company restaurant, custom beverages and even a premium cigar humidor.** 7-Eleven Evolution stores are meant as testing grounds for **new technologies** and offerings, and gives the **retailer an opportunity to tweak product and design** in response to customer feedback.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN HOUSTON, TX

Initial Lease Term	15 Years w/ (5) 5 Year Options to Extend
Rent Commencement	April 2023
Lease Expiration	April 2038
Lease Type	Absolute NNN
Rent Increases	7.5% Increase Every 5 Years, In Primary and Options
Annual Rent YRS 1-5	\$472,494.00
Annual Rent YRS 6-10	\$507,931.08
Annual Rent YRS 11-15	\$546,025.92
Option 1	\$586,977.84
Option 2	\$631,001.16
Option 3	\$678,326.28
Option 4	\$729,200.76
Option 5	\$783,890.76

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.



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MOVERS, INC.

PALACE
INN

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SUITES

FedEx

DOLLAR TREE
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
SUBWAY
ROSS
DRESS FOR LESS
SPEC'S
WINES • SPIRITS • FINE FOODS
Chick-fil-℥
WHATABURGER
Pizza Hut

SIGNCO
AMERICA



290

COILING TECHNOLOGIES, INC.
SPRING FORMED SOLUTIONS Since 1976

SINCE SUTTON 1912
CORROSION CONTROL



United Rentals

SUBARU

BEST
STEEL BUILDINGS

FISH-N-HUNT
PRO GEAR

JONES ROAD
±13,100 VPD

CAV
CAVALIER
Industrial Specialties

MI-BOX
Moving & Mobile Storage

Arsham Metal Recycling LLC
Saving the Environment One Pound At A Time!

NORTHWEST FREEWAY
±7,200 VPD

Red Roof

ASHBURN
CHEMICAL TECHNOLOGIES
GO BEYOND.

WELDFIT

Ford

TEXTRAIL
TRAILER PARTS

FREIGHT TEX
LOGISTICS LLC

ALLOY & STAINLESS FASTENERS
Industrial Bolting

INDUSTRIAL MACHINE
Complete Machine Shop Service

mazda

7-ELEVEN **SUBJECT PROPERTY**
NEC OF FM 529 & JONES RD.

PRECISION
TRUCK AND TRAILER REPAIR

FM 529
±32,500 VPD

FARM
529
ROAD

KIA

DRESSER
UTILITY SOLUTIONS

ATI

NORTHWEST
DRIVE TRAIN SERVICE

ABC
Supply Co. inc.

Hodell-Natco
Fasteners • Solutions • Service

OCEANEERING

COHEN
INDUSTRIAL
SUPPLY
CO.

Weatherford

PRO
OFFICE
FURNITURE

BSG

CE



CYPRESS FALLS HIGH SCHOOL
(2,893 STUDENTS)

CUBESMART self storage

6 TEXAS

LAQUINTA BY WYNDHAM
Hampton

FARM ROAD 1960

Walmart Supercenter

Church's

EMMOTT ELEMENTARY SCHOOL
(649 STUDENTS)

Hertz

WING-STOP

SUBWAY

6 TEXAS

290

THE JIMMY JOHN'S
BURGER KING

TARGET MATTRESS FIRM
GOODYEAR

SONIC

Quality INN & SUITES
HYATT PLACE
Comfort SUITES

TEXAS STARBUCKS
IHOP chili's Chuy's

TESLA

PANDA EXPRESS THE HOME DEPOT

FAMILY DOLLAR Little Caesars
H-E-B

DISCOUNT TIRE

FOOD TOWN

VALERO

CVS pharmacy

CHRYSLER Jeep RAM
NISSAN HARLEY-DAVIDSON MOTOR COMPANY

HYUNDAI

Chevron

DISCOUNT TIRE

FOOD TOWN

Kroger
McDonald's

COOK MIDDLE SCHOOL
(1,435 STUDENTS)

POPEYES SPEC'S

STAPLES Academy Sports + Outdoors
Denny's Luby's McDonald's

TOYOTA

CHEVROLET

SAM'S CLUB

AutoZone PET SUPPLIES PLUS
SUBWAY planet fitness
ALDI Domino's Jack in the box

PAPA JOHN'S

Walgreens

BANG ELEMENTARY SCHOOL
(899 STUDENTS)

SUBWAY Kroger MOD
WING-STOP WHATABURGER Pizza Hut

PENSKE

HONDA

POPEYES

enterprise

Advance Auto Parts

CVS pharmacy

OWENS ELEMENTARY SCHOOL
(740 STUDENTS)

CYPRESS RIDGE HIGH SCHOOL
(3,086 STUDENTS)

Public Storage

Quality SUITES

SHIPLEY DO-NUTS

HEARTHSTONE COUNTRY CLUB

DOLLAR TREE HARBOR FREIGHT TOOLS
SUBWAY ROSS Dress for Less
SPEC'S WHATABURGER
Chick-fil-A Pizza Hut

JONES ROAD
±13,100 VPD

NORTHWEST FREEWAY
±7,200 VPD

SUBARU

Red Roof

HAIRGROVE ELEMENTARY SCHOOL
(710 STUDENTS)

VALERO

FM 529
±32,500 VPD

Domino's

boost mobile

7 ELEVEN SUBJECT PROPERTY
NEC OF FM 529 & JONES RD.

NORTHWEST DRIVE TRAIN SERVICE

Ford

KIA

Shell

Walgreens

ARG RIVER MOTORS

BURGER KING

NOY

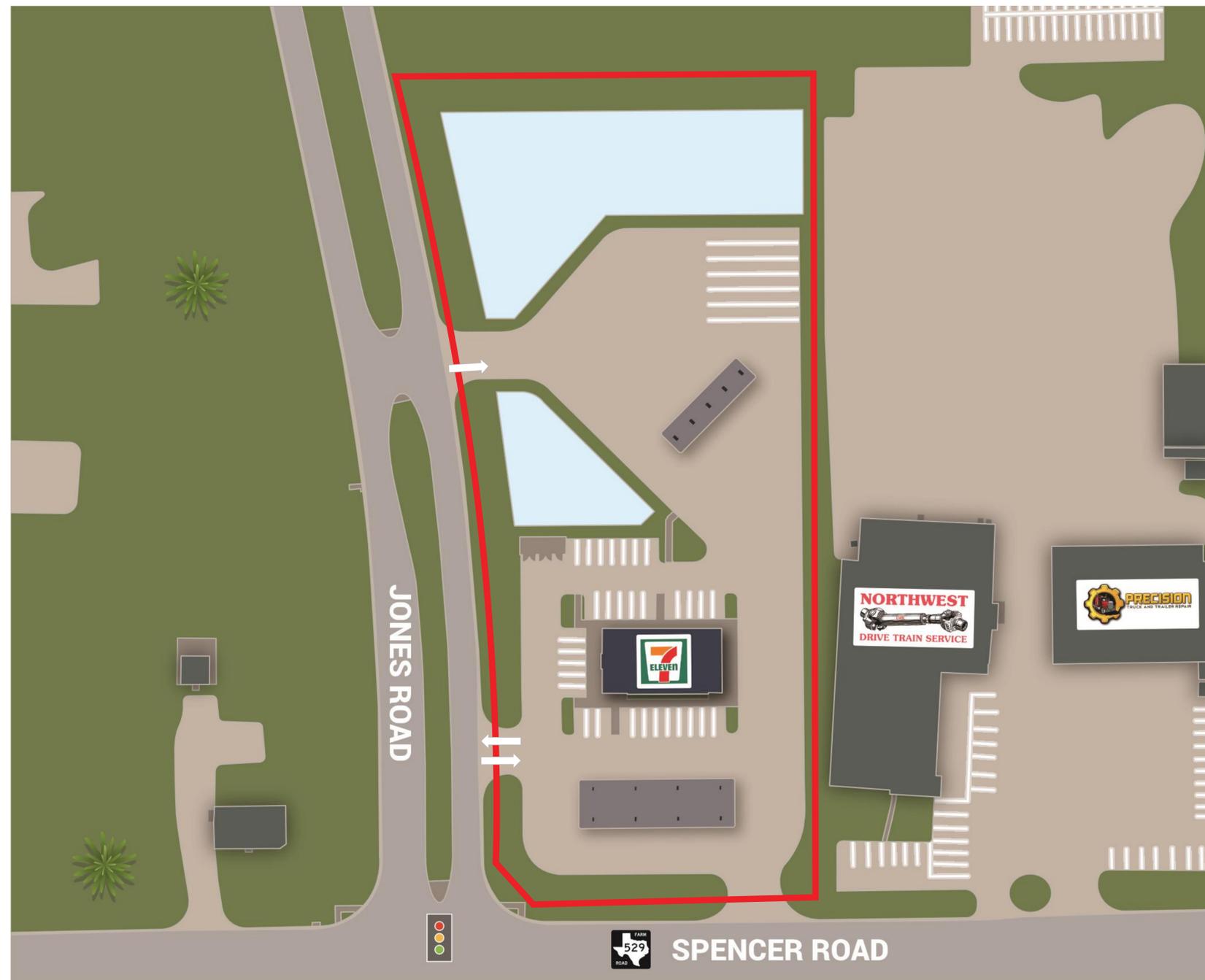
ABC Supply Co. inc.

Mazda

SITE OVERVIEW

7-ELEVEN HOUSTON, TX

	Year Built		2023
	Building Area		±4,650 SF
	Land Area		±3.90 AC
	Pumps		13
	Fueling Positions		26



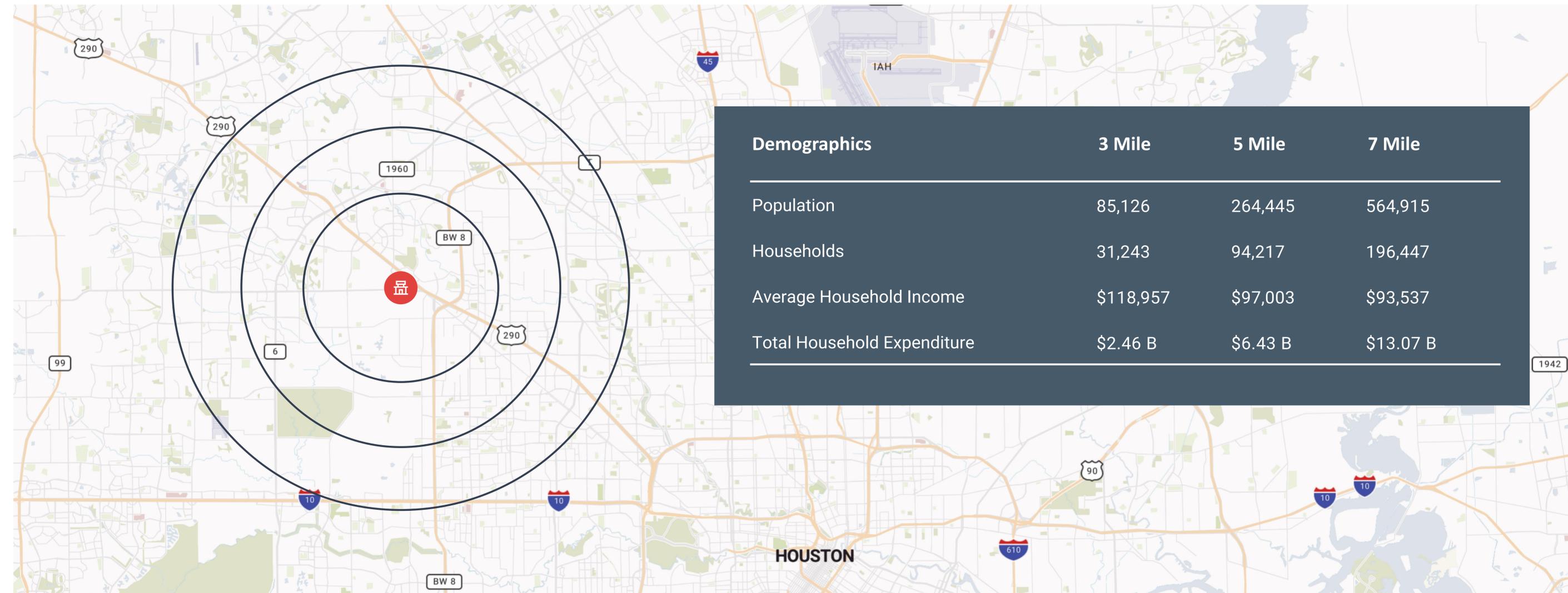
NEIGHBORING RETAILERS

- Ross Dress for Less
- Burger King
- Domino's
- Foods
- Sam's Club
- Academy Sports + Outdoors
- The Home Depot
- Target
- Kroger
- Aldi
- Walmart Supercenter
- H-E-B



LOCATION OVERVIEW

7-ELEVEN HOUSTON, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

- | | | |
|---|---------------------------------------|------------------------|
| 1. Walmart (37,000) | 1. Kroger (16,000) | 12.HCA (10,830) |
| 2. Memorial Hermann Health System (24,108) | 7. United Airlines (14,941) | 13.Landry's (10,800) |
| 3. H-E-B (23,732) | 8. Schlumberger (12,069) | 14.UTMB Health (9,928) |
| 4. The University of Texas MD Anderson Cancer Center (21,086) | 9. Shell Oil Co. (11,507) | |
| 5. McDonald's Corp (20,918) | 10.Exxon Mobil Corp. (11,000) | |
| 6. Houston Methodist (20,000) | 11.Texas Children's Hospital (10,992) | |

LOCATION OVERVIEW

7-ELEVEN HOUSTON, TX

Houston Texas

 **2.33MM**
Population

 **\$53,600**
Median Household Income



Houston is home to the Texas Medical Center—the largest medical center in the world

Medical Center

Galveston Bay and the Buffalo Bayou together form one of the most important shipping hubs in the world

Shipping Hub

The Houston-Sugar Land-Baytown Metropolitan Statistical Area (MSA), colloquially known as Greater Houston, is the 5th largest in the United States with a population of 6,772,852 as of 2016.

From 2000 to 2030, the metropolitan area is projected by Woods & Poole Economics to rank 5th in the nation in population growth—adding 2.66 million people.

Houston is 2nd to New York City in Fortune 500 headquarters.

In 2006, Greater Houston ranked 1st in Texas and 3rd in the U.S. within the category of "Best Places for Business and Careers" by Forbes. The Greater Houston Gross Metropolitan Product (GMP) in 2005 was \$308.7 billion, up 5.4%

from 2004 in constant dollars. By 2016, the GMP rose to \$491 billion, 6th in the nation. Only 26 nations other than the United States have a GDP exceeding the Greater Houston GMP. Mining, which in Houston is almost entirely oil and gas exploration and production, accounts for 11 percent of Greater Houston's GMP.

The area is one of the leading centers of the energy industry, particularly petroleum processing, and many companies have large operations in this region. The MSA comprises the largest petrochemical manufacturing area in the world, including for synthetic rubber, insecticides, and fertilizers. Much of metro area's success as a petrochemical complex is enabled by the Houston Ship Channel. The area is also the world's leading center for building oilfield equipment, and is a major center of biomedical research, aeronautics, and high-technology.

Houston is home to several universities (including Rice University, Texas Southern University, and The University of Houston), and two of the largest systems of higher learning in the United States (The Houston and Lone Star Community College systems). The University of Houston's annual impact on the Houston-area's economy alone equates to that of a major corporation: \$1.1 billion in new funds attracted annually to the Houston area, \$3.13 billion in total economic benefit, and 24,000 local jobs generated. CNN/Money and Money Magazine have recognized 5 cities in the Greater Houston area the past 3-years as part of its 100 Best Places to Live in the United States.

IN THE NEWS

7-ELEVEN HOUSTON, TX

Houston Outperforms Texas Peers in New Global Ranking

BRINA MORALES, DECEMBER 08, 2022 (GREATER HOUSTON PARTNERSHIP)

A new report is reinforcing why Houston is a great global city after it ranked No. 42 globally, beating Dallas and Austin, and ranked No. 1 in Texas.

Resonance Consulting recently released its 2023 **World's Best Cities Report**, ranking the top 100 cities with **metro populations** of more than one million based on a city's performance across 24 areas, including education, quality of life, infrastructure and investment.

"In the past year, immigration both domestic and international has swelled the metro population almost seven million—an **increase of almost 300,000**. And the people arriving are more educated and more international than before the pandemic. Houston today is one of America's most ethnically **diverse big cities**, with more than 145 languages spoken at home, according to the latest census—about even with New York."

According to the report, Houston is described as "...America's stealthy powerhouse on the rise," citing its educated, diverse and hard-working population.

That diverse population allows Houston to serve up an ethnically **dynamic food scene**, another attribute the report recognized. In 2022, the greater Houston area received 10 semifinalist nominations for the James Beard Awards, commonly known as the "**Oscars of the food world**."

Railway Heights, POST Houston, Chivos, Casa Nomad and Urbe were highlighted in the report, noting that "**few cities anywhere do Mexican better than Houston**."

According to Houston Facts 2022, the Houston Metropolitan Statistical Area was **home to more than 11,000 food service** and drinking establishments at the end of 2021 with more than 80 categories of cuisine.

EXPLORE ARTICLE



Texas Leads Nation in Job Growth

ALI LINAN, JAN 25, 2023 (GAINESVILLE DAILY REGISTER)

Texas reported a job growth rate of 5% last year, leading the nation in job creation, according to a December U.S. Bureau of Labor Statistics report.

Over the year, Texas added **650,100 nonfarm jobs**, bringing the total to 13.7 million jobs at the close of 2022.

Texas' **civilian labor force** is also at an all-time high as of December at 14.6 million, and a labor force participation rate of 63.5%, which stands **1.2 percentage points higher** than that of the U.S. overall, officials said.

"Texas continues to demonstrate it is an economic powerhouse with a world-class workforce and employers leading the nation in job growth," said Bryan Daniel, chairman of the Texas Workforce Commission, in a statement.

The Dallas-Fort Worth-Arlington Metropolitan Statistical Area **ranked first in the nation** for the largest percent increase over the year in not seasonally adjusted **nonfarm jobs** added at 5.9%, reaching the **second highest** absolute increase in jobs added over the year, with **234,700 positions gained**.

Rates that are **seasonally adjusted** reflect seasonal trends, such as construction in the summer and holiday hiring in the winter, and are considered a more accurate **reflection of unemployment** than unadjusted numbers.

The **Houston-The Woodlands-Sugar Land** Metropolitan Statistical Area **ranked third** among large MSAs in largest percent increase over the year in not seasonally adjusted nonfarm **jobs added at 5%**.

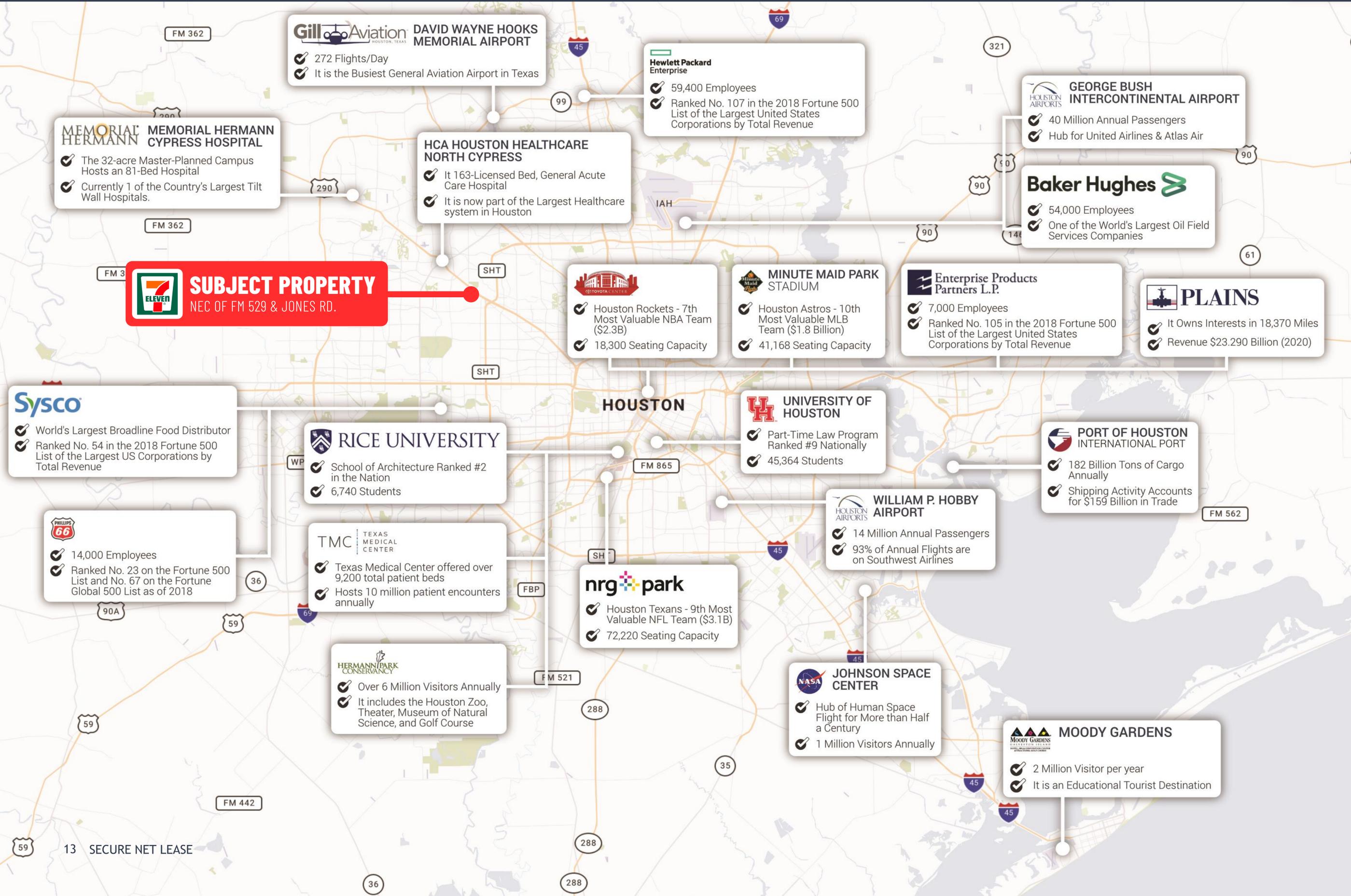
"Employers know that **Texas is the best state to do business, locate a business and grow your business**," said Aaron Demerson, a workforce commissioner representing employers.

EXPLORE ARTICLE



GREATER HOUSTON

7-ELEVEN HOUSTON, TX



Gill Aviation DAVID WAYNE HOOKS MEMORIAL AIRPORT

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

Hewlett Packard Enterprise

- ✓ 59,400 Employees
- ✓ Ranked No. 107 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

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

Baker Hughes

- ✓ 54,000 Employees
- ✓ One of the World's Largest Oil Field Services Companies

7-ELEVEN SUBJECT PROPERTY
NEC OF FM 529 & JONES RD.

CEYOTOMA CENTER

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

Minute Maid MINUTE MAID PARK STADIUM

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

Enterprise Products Partners L.P.

- ✓ 7,000 Employees
- ✓ Ranked No. 105 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

PLAINS

- ✓ It Owns Interests in 18,370 Miles
- ✓ Revenue \$23.290 Billion (2020)

Sysco

- ✓ World's Largest Broadline Food Distributor
- ✓ Ranked No. 54 in the 2018 Fortune 500 List of the Largest US Corporations by Total Revenue

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

PHILLIPS 66

- ✓ 14,000 Employees
- ✓ Ranked No. 23 on the Fortune 500 List and No. 67 on the Fortune Global 500 List as of 2018

TMC TEXAS MEDICAL CENTER

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

HOUSTON AIRPORTS WILLIAM P. HOBBY AIRPORT

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

nrg park

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

HERMANN PARK CONSERVANCY

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

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

13 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) 320-2321

CALL FOR ADDITIONAL INFORMATION

Teddy Leonard
Vice President
(512) 387-9770

tleonard@securenetlease.com

TEXAS DISCLAIMER

7-ELEVEN HOUSTON, 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.