



7 Brew Coffee

Rare College Campus Location

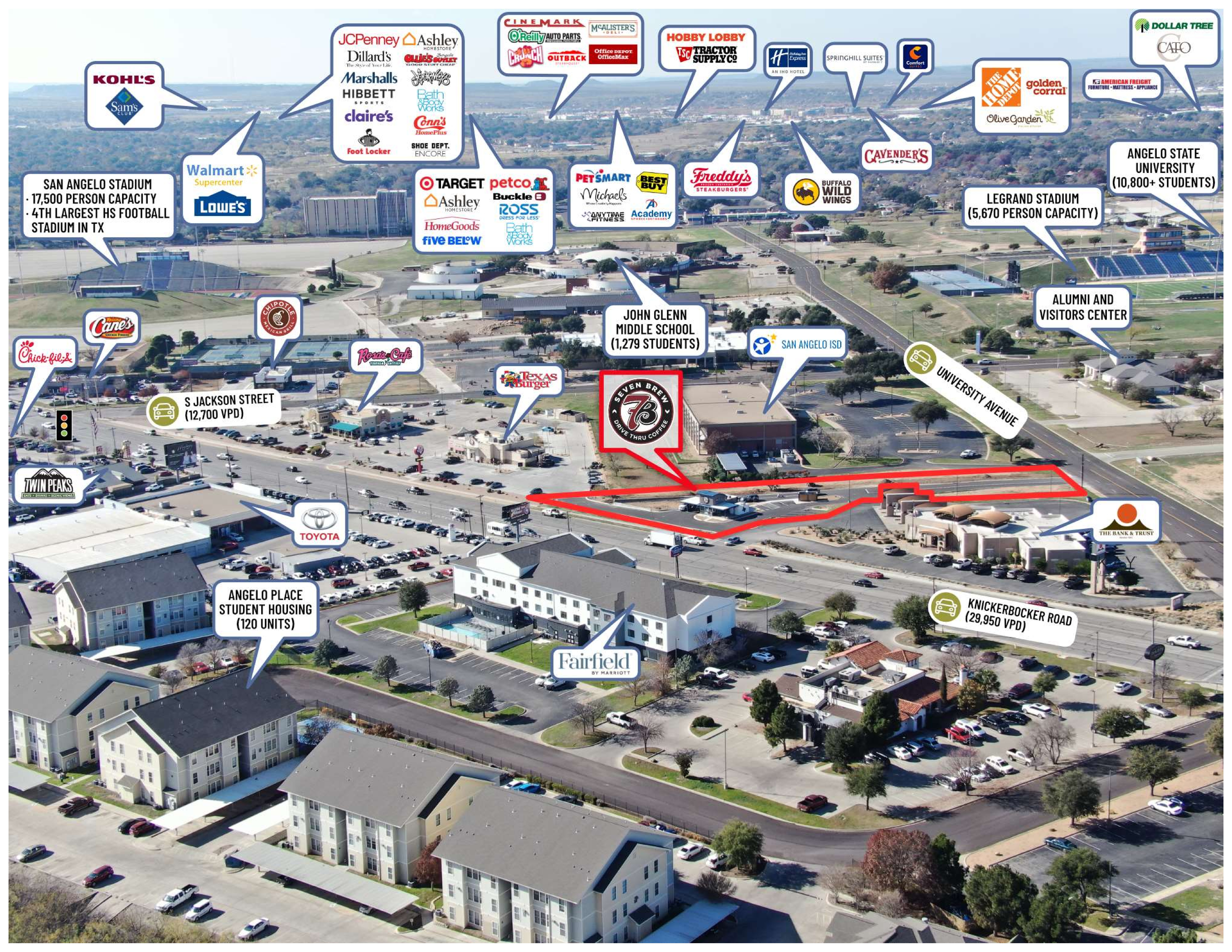
\$1,658,500 | 6.15% CAP

1480 Knickerbocker Road, San Angelo, Texas 76904

- ✓ Brand New 15-Yr Ground Lease With 10% Rent Increases Every 5-Years
- ✓ Strategically Located Adjacent to Angelo State University (10,800± Students)
- ✓ Located on a High Growth and Performance Retail Corridor (See Page 9) off Knickerbocker Rd (29,950+ VPD)
- ✓ Affluent Demographics - Average Household Income within the 3 and 5 Mile Radius is Over \$88,000
- ✓ Within Walking Distance of 1,000+ Units of Student Housing Providing a Strong and Consistent Consumer Base

7 Brew is so much more than just a coffee stand. It's the concept of **cultivating kindness** and joy with every drink – through their **service**, speed, **quality**, energy and atmosphere. It's contagious and it's changing the **drive-thru coffee industry**.





KOHL'S
Sam's CLUB

JCPenney Ashley
Dillard's
Marshall's
HIBBETT
Sports
claire's
Foot Locker
Ashley
HOMESTORE
GULLIE'S OUTLET
Bath & Body Works
Conn's
HomePlus
SHOE DEPT.
ENCORE

CINEMARK
O'Reilly AUTO PARTS
McALISTER'S
Office DEPOT
OfficeMax
HOBBY LOBBY
TRACTOR
SUPPLY CO.

AN IHG HOTEL
SPRINGHILL SUITES
Comfort

THE HOME DEPOT
golden corral
Olive Garden

DOLLAR TREE
CATO

AMERICAN FREIGHT
FURNITURE - MATTRESS - APPLIANCE

SAN ANGELO STADIUM
• 17,500 PERSON CAPACITY
• 4TH LARGEST HS FOOTBALL
STADIUM IN TX

Walmart
Supercenter
LOWE'S

TARGET
petco
Ashley
HOMESTORE
HomeGoods
five BELOW
Buckle
ROSS
DRESS FOR LESS
Bath & Body Works

PET SMART
Michael's
ANYTIME FITNESS
Academy

Freddy's
STEAKBURGERS

BUFFALO WILD WINGS

CAVENDER'S

LEGRAND STADIUM
(5,670 PERSON CAPACITY)

ANGELO STATE
UNIVERSITY
(10,800+ STUDENTS)

Chick-fil-A

Crave's
CONEY ISLAND

CHIPOTLE
MEXICAN BOWL

Rosa's Cafe
COUNTRY CAFE

TEXAS
BURGER

JOHN GLENN
MIDDLE SCHOOL
(1,279 STUDENTS)

SAN ANGELO ISD

ALUMNI AND
VISITORS CENTER

S JACKSON STREET
(12,700 VPD)

SEVEN BREW
DRIVE THRU COFFEE

UNIVERSITY AVENUE

TWIN PEAKS
EATERY & DRINKERY

TOYOTA

ANGELO PLACE
STUDENT HOUSING
(120 UNITS)

Fairfield
BY MARRIOTT

THE BANK & TRUST

KNICKERBOCKER ROAD
(29,950 VPD)



PORTER HENDERSON LIBRARY

BEN KELLY CENTER

CONCHO HALL

PLAZA VERDE DORMS

VANDERVENTER APARTMENTS

LEGRAND STADIUM (5,670 SEATS)

JUNELL CENTER ARENA (6,500 SEATS)

TEXAN HALL DORM

THE MASSIES DORM

ASU INTRAMURAL FIELDS

ALUMNI AND VISITOR CENTER

FOSTER FIELD STADIUM (4,200 SEATS)

S JACKSON STREET (12,700 VPD)

KNICKERBOCKER ROAD (29,950 VPD)



ANGELO PLACE STUDENT HOUSING (1,100 UNITS)



- FOUNDED 1928
- STUDENTS: 10,826 STUDENTS
- FACULTY: 441
- 14 CONSECUTIVE YEARS LISTED IN PRINCETON REVIEW BEST INSTITUTIONS
- AFFILIATED WITH TEXAS TECH UNIVERSITY SYSTEM

INVESTMENT OVERVIEW

7 BREW COFFEE SAN ANGELO, TX

File Photo



CONTACT FOR DETAILS

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(469) 694-4189

kvarni@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

\$1,658,500

6.15% CAP

NOI

\$102,000

Building Area

±510 SF

Land Area

±0.94 ACRES

Year Built

2023

Lease Type

Ground Lease

Occupancy

100%

- ✓ **Brand New 15-Yr Ground Lease** with 10% Rent Increases Every 5-Years, and (5), 5-Year Options to Renew with zero landlord responsibilities.
- ✓ **Subject Property's Location** is off Knickerbocker Rd (23,500+ VPD) & S Jackson St (12,700+ VPD). Strong Neighboring Tenants including: Chick-Fil-A, Raising Cane's, Chick-Fil-A, Taco Bell, Burger King,
- ✓ **San Angelo, TX:** Home of Angelo State University - 10,775 students, a dynamic learning institution ranked by The Princeton Review as one of the nation's Best Colleges every year since 2010; Howard College San Angelo-the local campus of Howard County Junior College District, which has four campuses and serves 13 counties; Shannon South Hospital - award-winning, world-class facilities, 131 beds; Good fellow Air Force Base - a nonflying United States Air Force base; and the Concho River Walk - promotes year-round social and physical activity.
- ✓ **Unlike Most Coffee Chains, 7 Brew's Unique Business Model Centers Solely on Drive-thru and Walk-Up Business**, with no interior sit-down space in their compact 510-square-foot stands. 7 Brew has grown to over 190 locations since 2017 and has an average unit volume of \$2.4 million.
- ✓ **7 Brew Coffee Founded Its First Coffee Stand in 2017 in Rogers, Arkansas.** The brand was created with the goal of serving premium coffee while providing a fun experience. Every 7 Brew Coffee store is a double drive-thru and serves coffee from beans sourced from Ethiopia, Columbia, and Brazil. **Subject Property is Located in Texas**, which is the World's 9th largest economy with a state domestic product totaling \$1.9 trillion

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 BREW COFFEE SAN ANGELO, TX

7 Brew Coffee

Lessee: 7CREW ENTERPRISES, LLC

Guarantor: 7CREW ENTERPRISES, LLC

AVERAGE UNIT

VOLUME

\$2.4 M

LOCATIONS

190+



7brew.com

7 Brew was born from a desire to change drive-thru coffee into a fun, mind-blowing experience for everyone. The dream came alive with their first “stand” in Rogers, AR in 2017 and their 7 original coffees.

Today, they serve a wide array of **specialty coffees**, smoothies, chillers, teas, and exclusive 7 Energy, a premium energy drink that can be infused with over **20,000 flavor** combinations. 7 Brew cultivates kindness and joy with every drink – through their **service, speed**, quality, energy and atmosphere.

7-Brew is a **drive-through coffee** concept that offers no interior seating. Customers typically order from their vehicles – face to face with the order taker. Some locations with high pedestrian traffic areas have walk-up windows. The product is **amazing and customizable**, but the real **attraction** to this brand is the way these units are operated, and the people working there.



IN THE NEWS

7 BREW COFFEE SAN ANGELO, TX

Blackstone Announces Growth Investment in 7 Brew

FEBRUARY 14, 2024 (BLACKSTONE)

Blackstone (NYSE:BX) today announced that Blackstone Growth and affiliated funds (collectively “Blackstone”) have made a growth equity investment in 7 Brew Coffee, the next generation drive-thru beverage business. Blackstone’s investment seeks to help enable 7 Brew to accelerate its already-rapid expansion across the U.S., in collaboration with its premier franchise partners.

Since 7 Brew began operating its first coffee “stand” in Rogers, Arkansas in 2017, the company has been **committed to serving custom drinks** (more than 20,000 different combinations) while cultivating **kindness and joy** with every drink. Today, 7 Brew is a leading franchisor recognized as QSR Magazine’s “Breakout Brand of 2023.”

John Davidson, CEO of 7 Brew, said, “We are on a strong growth trajectory thanks to our outstanding team, the Brew Crew, and are so excited to have found in Blackstone a true partner who understands our culture and whose global reach and incredible resources will enable us to reach this next stage of growth. Blackstone brings everything we are looking for to help serve our customers and support our franchisees – industry and market knowledge, franchisee relationships, data science, operations and real estate expertise.”

Todd Hirsch and Katie Storer of Blackstone said, “7 Brew’s **impressive growth** to date is a testament to its strong team and franchisee partnerships. We are excited to partner with this business that **is redefining the out-of-home coffee experience**, by marrying a personal, human-centric customer service experience with premium products and exceptional efficiency.”

Brian Cornyn of Blackstone said, “This investment illustrates Blackstone’s thematic focus on investing in **strong franchise businesses** alongside highly skilled operators. We are proud to bring Blackstone’s experience and global resources to fuel 7 Brew’s next stage of growth.”

EXPLORE ARTICLE



Emerging Franchise 7 Brew Wants to Change the Drive-thru Coffee Experience

LAURA MICHAELS, FEBRUARY 14, 2023 (FRANCHISE TIMES)

Larry Wilson summed up how 7 Brew stands out from its giant coffee company competitors this way: “It’s Chick-fil-A marrying Starbucks and having a child.”

“It’s the kindness of Chick-fil-A and ordering and **delivering directly** to the vehicle. We’re physically bringing the coffee to you,” he continued. That service and what he said is **tangible positive energy**, coupled with an almost **singular focus** on beverages (the only food items are muffin tops), sold him on the model in a big way.

We believe the drive-thru category is ripe for reinvention and rapid growth and we’re well positioned to disrupt and lead,” Liautaud said in a statement at the time.

Wilson, also the founder of healthy fast-casual franchise CoreLife Eatery, and business partner Brandon Sebald plan to develop **212 locations** of the drive-thru coffee concept under their Brew Crew LLC. The franchisees have **11 stores** open in Arkansas, Missouri, Kentucky and Tennessee, and Sebald said they’re opening a new unit every two weeks on average, with the expectation of **26 total** this year.

“I knew from day one as a customer it was special,” said Sebald, who lives in Fayetteville, Arkansas, where 7 Brew is based. “Then I got behind the curtain. You see the **positive energy**, which is hard to find today, that positive customer experience. The minute I stepped into a stand, I called Larry and said, you’ve gotta get in on this.”

EXPLORE ARTICLE



LEASE OVERVIEW

7 BREW COFFEE SAN ANGELO, TX

Initial Lease Term	15-Years, Plus (5), 5-Year Options to Renew
Rent Commencement	Upon Closing
Estimated Lease Expiration	15-Years after Rent Commencement
Lease Type	Ground Lease
Rent Increases	10% Every 5-Years
Annual Rent YRS 1-5	\$102,000.00
Annual Rent YRS 6-10	\$112,200.00
Annual Rent YRS 11-15	\$123,420.00
Option 1	\$135,762.00
Option 2	\$149,338.20
Option 3	\$164,272.02
Option 4	\$180,699.22
Option 5	\$198,769.14

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.





Chick-fil-A
(808,751 ANNUAL VISITS)

HAVERTYS
FURNITURE - EST 1985
State Farm

Cane's
(368,368 ANNUAL VISITS)

CHIPOTLE
MEXICAN GRILL
(BUILT IN 2022)



TACO BELL
(139,253 ANNUAL VISITS)

Rosa's Cafe
(447,183 ANNUAL VISITS)

S JACKSON STREET
(12,700 VPD)



Texas Burger
(BUILT IN 2021)

SAN ANGELO ISD

Fairfield
BY MARRIOTT

KNICKERBOCKER ROAD
(29,950 VPD)



*Annual Visit Numbers According to REGIS

SUBJECT PROPERTY
1480 KNICKERBOCKER RD.

ANGELO STATE UNIVERSITY
CROCKETT ELEMENTARY (314 STUDENTS)
LEGRAND STADIUM

JOHN GLENN MIDDLE SCHOOL (1,279 STUDENTS)

SAN ANGELO STADIUM
BOBCAT STADIUM

STADIUM OAKS APARTMENTS (120 UNITS)

RIVER RANCH APARTMENTS (385 UNITS)

CENTURY TERRACE APARTMENTS (124 UNITS)

ARROYO SQUARE APARTMENTS (182 UNITS)

COLLEGE HILLS WEST APARTMENTS (170 UNITS)

BOWIE ELEMENTARY SCHOOL (375 STUDENTS)

PLAZA SQUARE APARTMENTS (192 UNITS)

BELLAGIO AT SUNSET APARTMENTS (136 UNITS)

SHANNON SOUTH HOSPITAL (131 BEDS)

ASHLEY OAKS APARTMENT SAN ANGELO (72 UNITS)

SUNSET APARTMENTS (256 UNITS)

BELLA VISTA APARTMENTS (80 UNITS)



Walgreens
State Farm
TACO BELL
cricket wireless
DOLLAR TREE
CATO
SONIC
BR
NAPA
AutoZone
LONG JOHN SILVER'S
Starbucks
7 ELEVEN
6
Budget
SUBWAY
McDonald's

H-E-B
DOLLAR TREE
CATO
SONIC
BR

Edward Jones
FARMERS INSURANCE
State Farm

the Y

BEALLS
Edward Jones
HARBOR FREIGHT TOOLS
Davita
WING STOP
planet fitness
Pizza Hut
ups

State Farm
SUNOCO
IHOP
DOLLAR GENERAL
CVS pharmacy
PNC
goodwill

Days Inn
MIDAS
Hampton
LAQUINTA
WHATABURGER

SEVEN BROW'S DRIVE THRU COFFEE
SUBJECT PROPERTY
1480 KNICKERBOCKER RD.

Chick-fil-A

SUBWAY
DQ

SONIC

RED WING

Firestone
COMPLETE AUTO CARE

BURGER KING

FAMILY DOLLAR

GOLDEN CHICK

DOLLAR GENERAL

Cane's
CRIPOTE

Little Caesars
SMOOTHIE KING

HAVERTYS FURNITURE EST. 1985
State Farm
TACO BELL

Chick-fil-A

TOYOTA

THE BANK & TRUST

Fairfield
BY HARRIS

STAYBRIDGE SUITES
AN IHG HOTEL

enterprise

DOLLAR TREE

S JACKSON STREET
±12,700 VPD

Quality INN

stripes

Red Roof

McDonald's

United Rentals

Cheddar's
SOUTHWEST STEAKHOUSE

cricket wireless

S BRYANT BOULEVARD
±14,923 VPD

DOLLAR TREE

Walmart Supercenter
Jackson Hewitt TAX SERVICE

6

87

277

LOOP 306

W 306 LOOP
±16,574 VPD

TUSCANY APARTMENTS

ANGELO STATE UNIVERSITY

LEGRAND STADIUM

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WHATABURGER

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SUBJECT PROPERTY
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SUBWAY
DQ

SONIC

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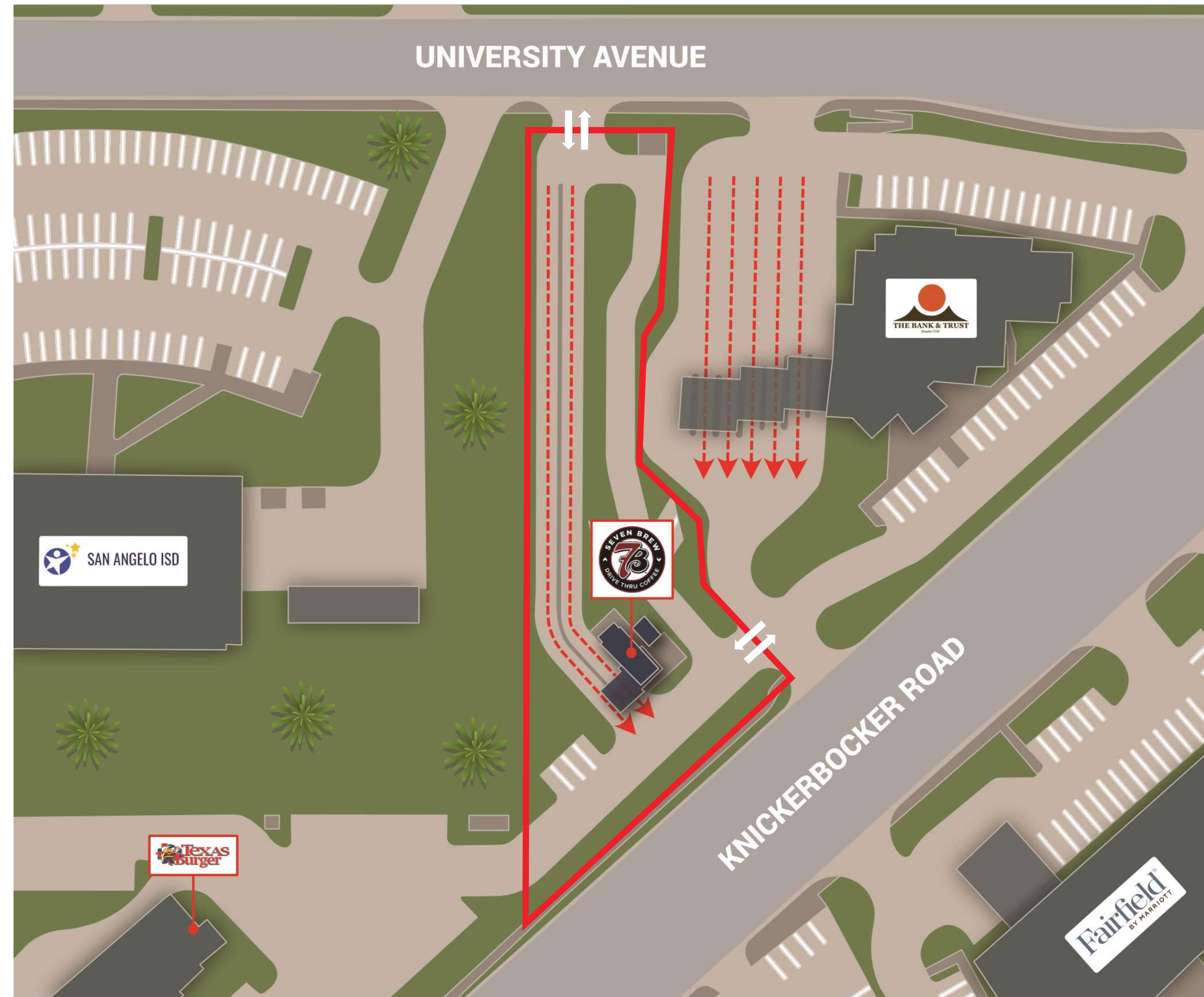
SUNSET APARTMENTS (256 UNITS)

BELLA VISTA APARTMENTS (80 UNITS)

SITE OVERVIEW

7 BREW COFFEE SAN ANGELO, TX

	Year Built		2023
	Building Area		±510 SF
	Land Area		±0.94 AC



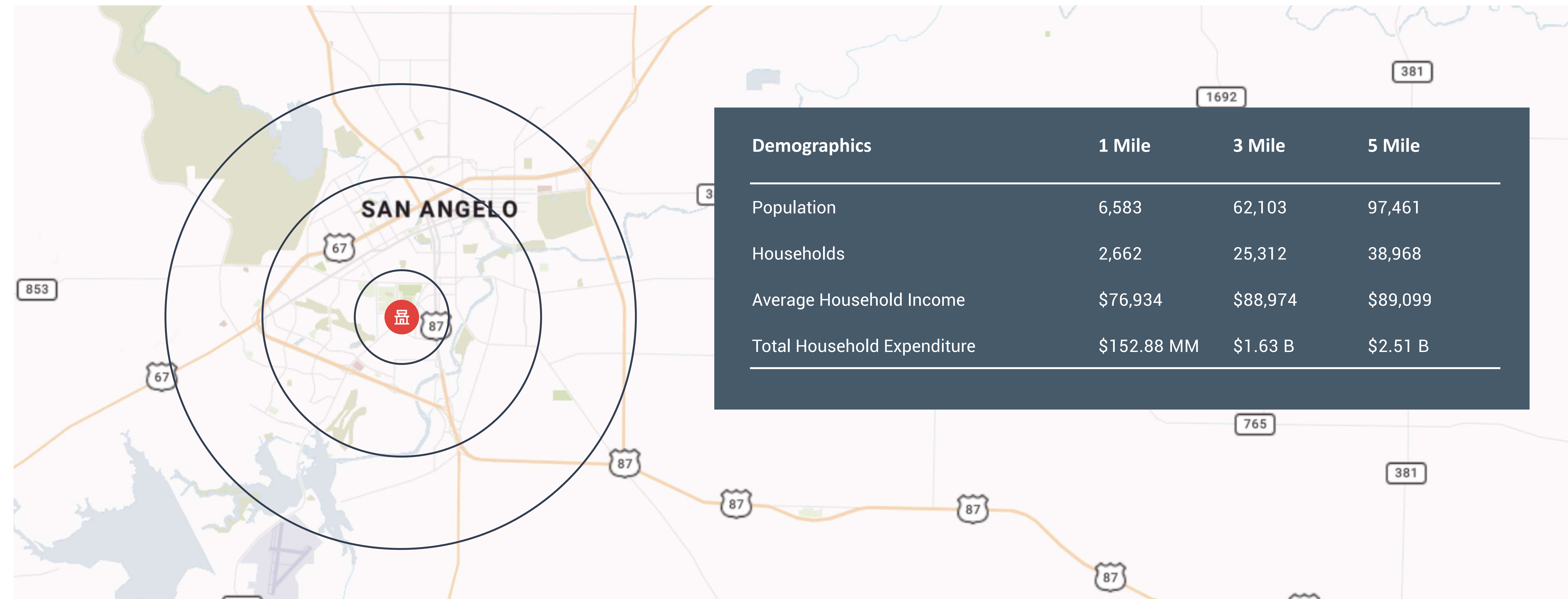
NEIGHBORING RETAILERS

- Walmart Supercenter
- H-E-B
- Dollar Tree
- AutoZone Auto Parts
- Planet Fitness
- Bealls
- CATO Fashion
- O'Reilly Auto Parts
- CVS
- Firestone Complete Auto Care



LOCATION OVERVIEW

7 BREW COFFEE SAN ANGELO, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)


1. Good fellow Air Force Base (5,333)
2. Shannon Health System (4,149)
3. San Angelo Independent School District (1,934)
4. Angelo State University (1,558)
5. City of San Angelo (977)
6. San Angelo State Supported Living Center (950)
7. Tom Green County (670)
8. Ethicon (Johnson & Johnson) (655)
9. Time Clock Plus (637)
10. Blue Cross Blue Shield of Texas (406)

LOCATION OVERVIEW

7 BREW COFFEE SAN ANGELO, TX

San Angelo

Texas

 **99,401**
Population

 **\$59,148**
Median Household Income



Home to over 10,700
Students

**ANGELO STATE
UNIVERSITY**

Designated 1 of 5 Great
Public Spaces by the
American Planning
Association

**CONCHO RIVER
WALK**

San Angelo lies in the midst of West Texas ranching country, almost in the center of Texas, and is home to over 100,000 friendly people.

A virtual oasis, San Angelo is home to three lakes, as well as the beautiful Concho River, which runs through the heart of the city.

While San Angelo's culture is proudly rooted in its West Texas ranching heritage, it has become a glimmering community filled with color and excitement.

Today's San Angelo offers a delightful mixture of arts and culture of west Texas, from a sophisticated symphony that showcases artists such as the Vienna Boys

Choir to country and western music, from a civic ballet whose students regularly earn spots at top national dance academies to folk dances of Mexico. You can enjoy live theater at the state's longest running theater, Angelo Civic Theater, and on the Angelo State University campus. The Old Chicken Farm Art Center displays works by visual artists of all media, and the San Angelo Museum of Fine Arts, a world-class museum that received the prestigious National Museum Service Award, houses continually changing exhibits by artists from Texas and around the world.

IN THE NEWS

7 BREW COFFEE SAN ANGELO, TX

SMC Oilfield Celebrates New Facility in San Angelo

YANTIS GREEN, NOVEMBER 3, 2023 (SANANGELOLIVE.COM)

SMC Oilfield Chemicals, a division of Special Materials Company (SMC Global) has opened a new industrial facility in San Angelo with a ribbon cutting ceremony Thursday.

“The decision to **expand and continue** to grow in San Angelo is a logical step in our business strategy in the booming Permian Basin,” said Kevin Huber, Vice President Executive and Founder. “We are very happy and thankful to the San Angelo Chamber of Commerce **Economic Development** Department and its community for helping us with this **new opportunity** to further **increase** our operations here.”

SMC Global has been recently rated 23rd Largest Distributor in North America and 80th largest Global Chemical Distributor in ICIS Top 100 Chemical Distributors Ranking for 2018.

SMC Global, founded in **1996** and headquartered in New York City, is a global specialty chemical company with sales of **\$185 million** specializing in Oilfield Chemicals, Phosphorous Derivatives, EPA registered Biocides, Flame Retardants, Solvents for Paints and Coatings, and Pulp and Paper Chemicals.

SMC Global has production sites in Kershaw, SC, Kansas City, KS, and San Angelo, TX as well as **two manufacturing facilities** in China and sales offices in Switzerland, Latin America, and China.

EXPLORE ARTICLE



Leading heavy hauling company coming to San Angelo

DUSTY ELLIS, MAY 24, 2022 (CONCHO VALLEY)

A statement issued by the Chamber of Commerce discusses the purchase of a facility in San Angelo for one of the lead heavy-hauling and logistics companies in North America, Allens Transport, Ltd (ATL).

ATL is based out of Leduc, Alberta, Canada, and works with a fleet of trucks, custom trailers, and **equipment combinations** in order to safely and **efficiently service** petrochemical, mining, pulp and paper, industrial, refinery and generator stations.

This company has committed to a multi-million-dollar investment in San Angelo and seeks to further its success in the lower 48 of the United States as a premier logistics and supply chain provider to multiple industries from their San Angelo, Texas facility serving heavy industrial transportation needs throughout Texas, the southwest US, central and western Canada.

This company was founded in **1991** and has since expanded into various other oilfield related areas as they provide the equipment for both chemical and acid hauling, complete tank truck services, refined products, waste hauling, flat deck hauling, bed trucks, gravel hauling, hotshots, dust control, complete tank farm rentals, rail freight transloading and rail cargo storage.

The purchase of the facility is located at 1182 Gas Plant Road in San Angelo, Texas. This new terminal is a **24,500 sf** industrial facility on **10 acres** and features **7 high-bays**, repair and maintenance areas, equipment cleaning area and operations offices. The property was built in **2014** and will serve as Allen’s Transport’s US headquarters with services provided throughout Texas, the United States and Canada.

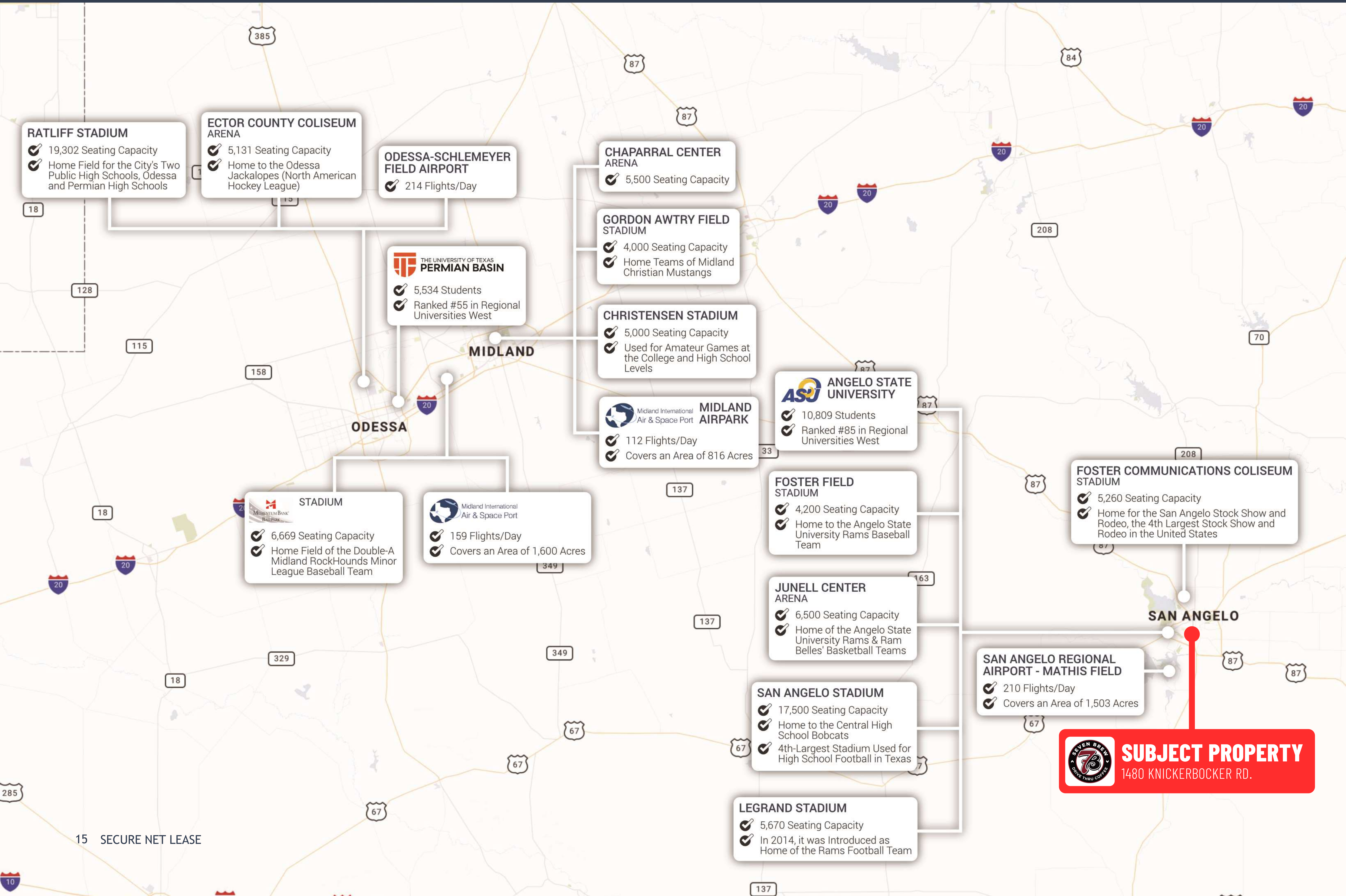
“Allen’s Transport acquiring the Gas Plant Road property adds to our position as a city with **strong ties** as a **trucking transportation hub**. It solidifies our city as well-positioned to support the needs of the oil and gas industry. As Mayor, I am proud to welcome Allen’s Transport to Texas and the San Angelo business community” said Brenda Gunter, Mayor, San Angelo, Texas.

EXPLORE ARTICLE



METRO AREA

7 BREW COFFEE SAN ANGELO, TX



RATLIFF STADIUM

- ✓ 19,302 Seating Capacity
- ✓ Home Field for the City's Two Public High Schools, Odessa and Permian High Schools

ECTOR COUNTY COLISEUM ARENA

- ✓ 5,131 Seating Capacity
- ✓ Home to the Odessa Jackalopes (North American Hockey League)

ODESSA-SCHLEMEYER FIELD AIRPORT

- ✓ 214 Flights/Day

CHAPARRAL CENTER ARENA

- ✓ 5,500 Seating Capacity

GORDON AWTRY FIELD STADIUM

- ✓ 4,000 Seating Capacity
- ✓ Home Teams of Midland Christian Mustangs

THE UNIVERSITY OF TEXAS PERMIAN BASIN

- ✓ 5,534 Students
- ✓ Ranked #55 in Regional Universities West

CHRISTENSEN STADIUM

- ✓ 5,000 Seating Capacity
- ✓ Used for Amateur Games at the College and High School Levels

MIDLAND AIRPORT
Midland International Air & Space Port

- ✓ 112 Flights/Day
- ✓ Covers an Area of 816 Acres

ANGELO STATE UNIVERSITY

- ✓ 10,809 Students
- ✓ Ranked #85 in Regional Universities West

STADIUM
Midland RockHounds

- ✓ 6,669 Seating Capacity
- ✓ Home Field of the Double-A Midland RockHounds Minor League Baseball Team

MIDLAND AIRPORT
Midland International Air & Space Port

- ✓ 159 Flights/Day
- ✓ Covers an Area of 1,600 Acres

FOSTER FIELD STADIUM

- ✓ 4,200 Seating Capacity
- ✓ Home to the Angelo State University Rams Baseball Team

FOSTER COMMUNICATIONS COLISEUM STADIUM

- ✓ 5,260 Seating Capacity
- ✓ Home for the San Angelo Stock Show and Rodeo, the 4th Largest Stock Show and Rodeo in the United States

JUNELL CENTER ARENA

- ✓ 6,500 Seating Capacity
- ✓ Home of the Angelo State University Rams & Ram Belles' Basketball Teams

SAN ANGELO REGIONAL AIRPORT - MATHIS FIELD

- ✓ 210 Flights/Day
- ✓ Covers an Area of 1,503 Acres

SAN ANGELO STADIUM

- ✓ 17,500 Seating Capacity
- ✓ Home to the Central High School Bobcats
- ✓ 4th-Largest Stadium Used for High School Football in Texas

LEGRAND STADIUM

- ✓ 5,670 Seating Capacity
- ✓ In 2014, it was Introduced as Home of the Rams Football Team

7B SEVEN BREW COFFEE
SUBJECT PROPERTY
1480 KNICKERBOCKER RD.

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) 320-2321

CALL FOR ADDITIONAL INFORMATION

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Vice President
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Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

TEXAS DISCLAIMER

7 BREW COFFEE SAN ANGELO, 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.