



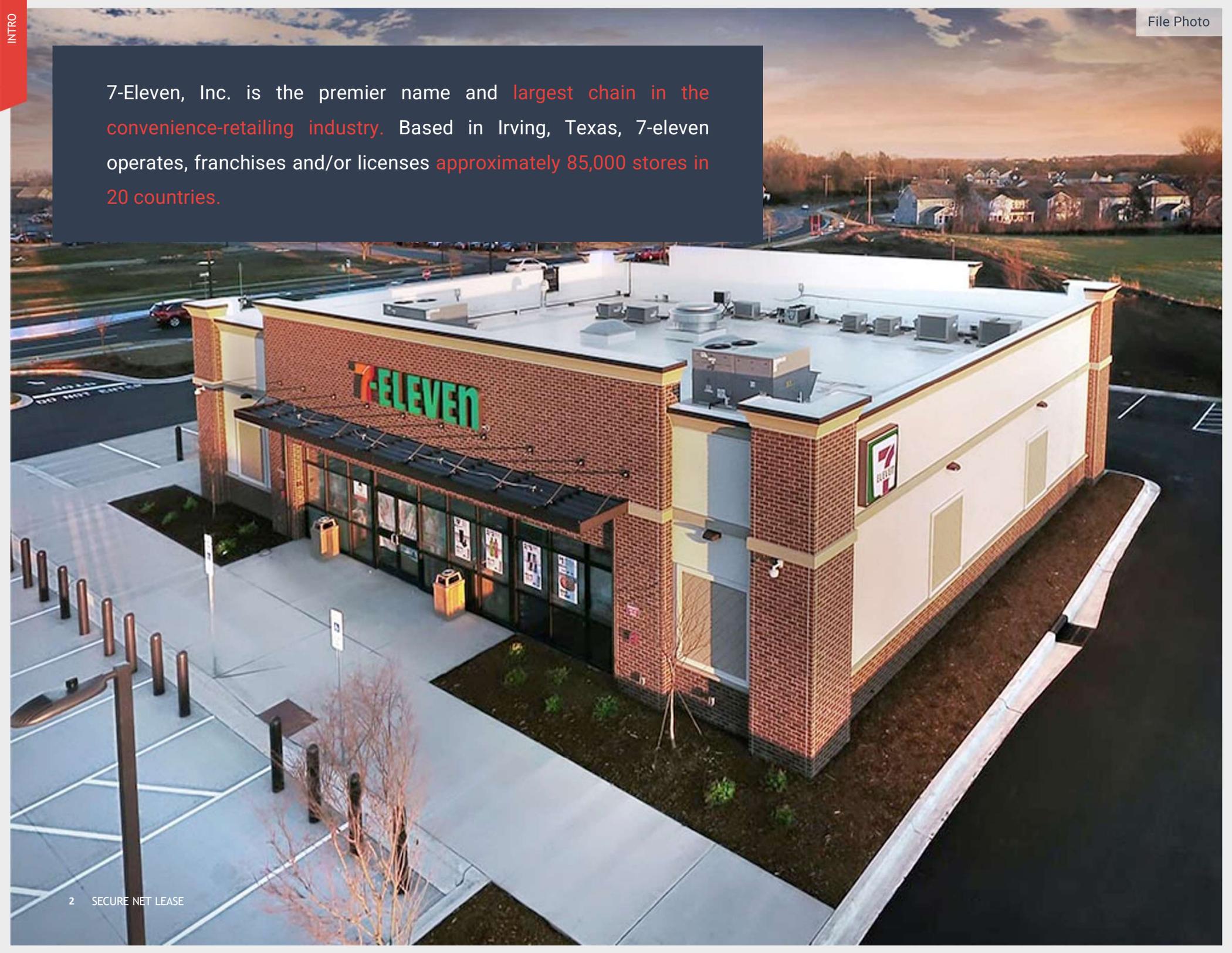
Corporate 7-Eleven

\$4,364,000 | 5.50% CAP

12440 Highway 31 W., Tyler, TX 75709

- ✓ Over 11 Years on Corporate Absolute NNN Lease with 7.5% Rental Increases Every 5 Years in Both the Primary Term and Option Periods.
- ✓ Proximity: Less than a Ten-Minute Drive from Tyler Pounds Regional Airport
- ✓ Nearby Tenants: Dollar General, Grease Monkey, ABC Supply Co, Caterpillar, The Scotts Company
- ✓ Tax Advantage: Texas Is an Income Tax-Free State
- ✓ Largest Chain Retailer in the World

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 **approximately 85,000 stores in 20 countries**.



INVESTMENT OVERVIEW

7-ELEVEN TYLER, TX

File Photo



CONTACT FOR DETAILS

Edward Benton

Executive Vice President
(713) 263-3981

ebenton@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

\$4,364,000

5.50% CAP

NOI

\$240,000

Building Area

±3,000 SF

Land Area

±3.62 AC

Year Built

1980

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Over 11 Years Remaining on Corporate Absolute NNN Lease** with 7.5% rental increases every 5 years in both the primary term and option periods.
- ✓ **Location Advantage:** Property is located along State Highway 31 W (15,681+ vehicles/day) & near State Highway 323 SW (35,620+ vehicles/day)
- ✓ **Nearby Tenants Include:** Dollar General, Grease Monkey, ABC Supply Co, Caterpillar, & The Scotts Company & subject property is less than a 10-minute drive to the Tyler Pounds Regional Airport
- ✓ **Tyler Is the Commercial and Cultural Capital of the East Texas Region;** 95 miles east of the third largest city in Texas – Dallas. Boasting an MSA population of over 225,000, Tyler has grown to be the largest community in East Texas.
- ✓ **Tyler Is Known As the "Rose Capital of America" (Also the "Rose City" and the "Rose Capital of the World"),** a nickname it earned from a long history of rose production, cultivation, and processing. It is home to the largest rose garden in the United States, a 14-acre public garden complex that has over 38,000 rose bushes of at least 500 different varieties. The Tyler Rose Garden Center is also home to the annual Texas Rose Festival which attracts thousands of tourists each October.
- ✓ **7-Eleven is the World's Largest Convenience Store Chain.** The company recently opened their 85,000th store and continues to develop new stores year-round. They are constantly thinking of innovative ways to increase consumer engagement and just recently released a brand new Evolution store model.
- ✓ **As Northeast Texas and Smith County's Major Economic, Educational, Financial, Medical, and Cultural Hub,** Tyler is host to more than 20,000 higher-education students; the University of Texas at Tyler; a University Health Science Center; and regional hospital systems. It is also the headquarters for Brookshire Grocery Company, Cavender's, Southside Bank, and Synthesizers.com.

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 TYLER, TX

7-Eleven

REVENUE
\$11,811.3 B

CREDIT RATING
S&P: A

STOCK TICKER
SVNDY

LOCATIONS
85,000+



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 **85,000 stores** in **20 countries**, of which approximately **15,000** 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.



File Photo

IN THE NEWS

7-ELEVEN TYLER, TX

7-Eleven Innovates to Redefine the Shopper Experience

MELISSA KRESS, JANUARY 22, 2024 (CONVENIENCE STORE NEWS)

Nearly 100 years after giving rise to the convenience store industry, 7-Eleven Inc. continues to be on the forefront of the channel, driven by its ability to tap into the wants and needs of the ever-changing consumer.

The Irving, Texas-based retail chain has a network of **13,000-plus convenience stores** across multiple banners in North America and serves more than **12 million customers daily**, according to Marissa Jarratt, executive vice president, chief marketing and sustainability officer at 7-Eleven. Speaking at NRF 2024: Retail's Big Show on Jan. 14, Jarratt sat down with Lauren Wiener, managing director and partner at Boston Consulting Group, to talk about the **retailer's ability** to leverage customer data to create a better shopper experience and transform the company. Key to this is ICE: Immediate Consumption Ecosystem.

EVP Marissa Jarratt details how the convenience retailer leverages consumer data at NRF 2024: Retail's Big Show.

As Jarratt explained, ICE is composed of three elements:

1. **Data insights** and measurement tools
2. Awareness, trial and conversion
3. **Inspiration**, amplification and customer engagement

Breaking it down further, she explained that the first element is made up of three tools: C Shopper, a data insights and analytics platform that leverages purchase and shopper behavior; Brain Freeze Collective, 7-Eleven's proprietary consumer research tool comprised of more than **250,000 loyalty members** through which the retailer conducts quantitative and qualitative research at scale and efficiently; and the 7-Eleven Lab Stores, where it tests "**real products** with real customers to assess their real actual behaviors."

EXPLORE ARTICLE



7-Eleven Strikes Nearly \$1B Deal With Sunoco for 204 Stores

ANGELA HANSON, JANUARY 11, 2024 (CONVENIENCE STORE NEWS)

7-Eleven Inc. will become the sole owner and operator of Stripes convenience stores and Laredo Taco Co. restaurants in the United States after acquiring 204 locations from Sunoco LP for \$950 million.

The stores are located across west Texas, New Mexico and Oklahoma, and will join the more than **13,000 7-Eleven**, Speedway and Stripes locations that 7-Eleven operates, franchises and/or licenses across the United States and Canada.

7-Eleven International LLC Inks **\$1.1B** Acquisition Deal "Stripes and Laredo Taco Co. have been a great addition to our family of brands since they initially joined us back in 2018," said 7-Eleven Inc. CEO Joe DePinto. "We're excited to welcome the remaining Stripes stores and Laredo Taco Co. restaurants to the family, and we look forward to **servicing** even **more customers** across west Texas, New Mexico and Oklahoma."

The acquisition is part of a food-centric initiative to increase revenue and accelerate growth.

7-Eleven grew its U.S. store footprint by 12% when it acquired approximately 1,030 Sunoco c-stores for more than **\$3 billion** in early 2018. Under the terms of the deal, Sunoco entered into a 15-year take-or-pay fuel supply agreement with a 7-Eleven subsidiary, under which Sunoco agreed to supply **approximately 2.2 billion gallons** of fuel annually.

At the time, DePinto said the acquisition supported the company's growth strategy in key geographic areas, and that it could learn a **great deal** about how to cater to the Mexican-American customer base in south Texas. 7-Eleven's parent company Seven & i Holdings Co. Ltd. noted that the new Sunoco deal is part of its broad **strategic focus** that centers on foodservice.

EXPLORE ARTICLE

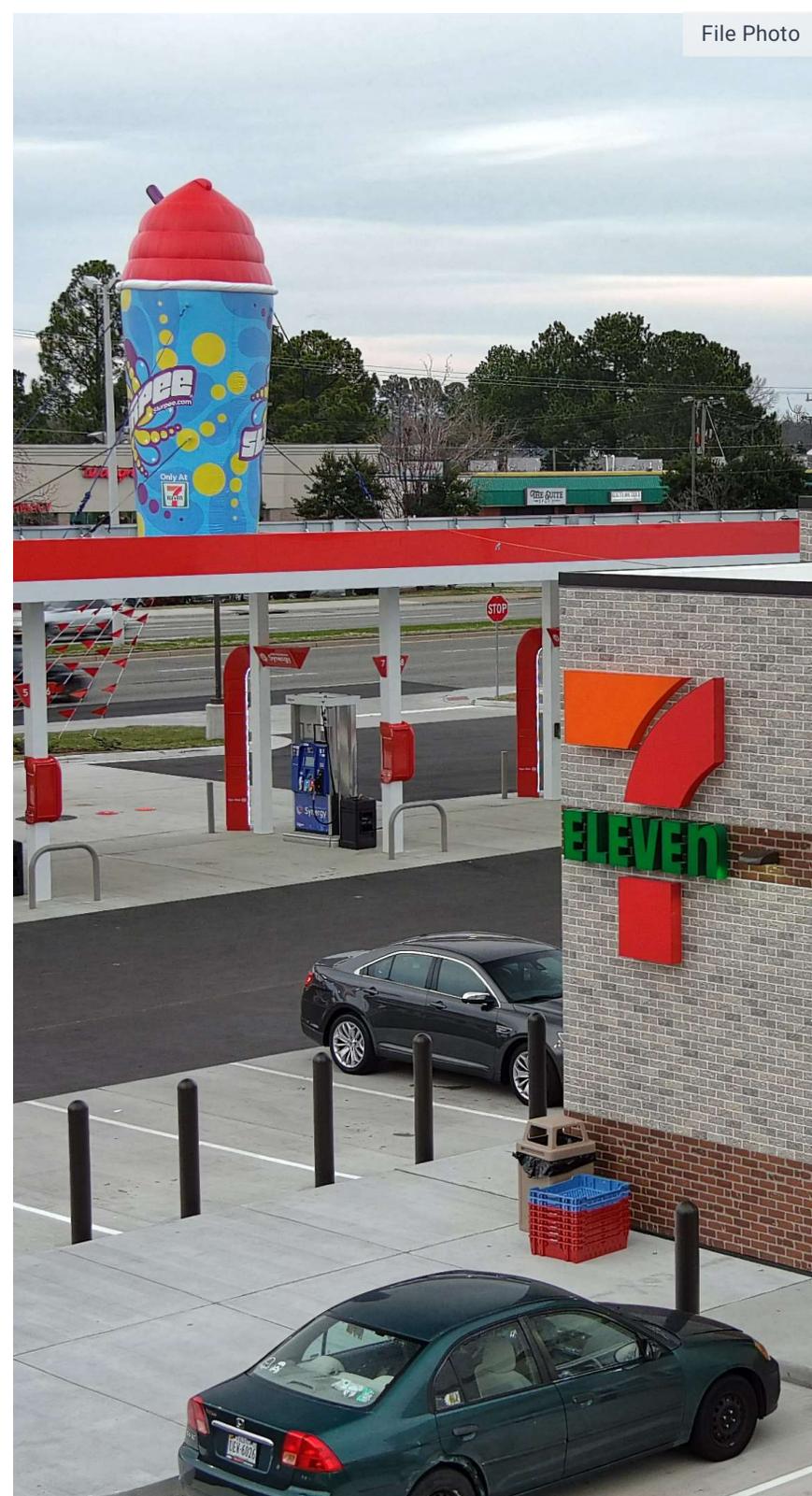


LEASE OVERVIEW

7-ELEVEN TYLER, TX

Initial Lease Term	15-Years, Plus (3), 5-Year Renewal Options
Projected Rent Commencement	July 1, 2020
Projected Lease Expiration	June 30, 2035
Lease Type	Absolute NNN
Rent Increases	7.5% Every 5 Years, In Primary Term & Option Periods
Annual Rent Years 1-5	\$240,000.00
Annual Rent Years 6-10	\$258,000.00
Annual Rent Years 11-15	\$277,350.00
Option 1	\$298,151.25
Option 2	\$320,512.59
Option 3	\$344,551.04

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.



POTENTIAL BONUS DEPRECIATION

7-ELEVEN TYLER, TX

| Tax Saving Benefits Through Cost Segregation

A Cost Segregation Study will in many cases provide you with significant benefits by accelerating depreciation deductions in the early years of ownership. The Tax Cut and Jobs Act of 2017 provided for Bonus Depreciation to be applied to any acquired property for assets that had a tax recovery period of 20 years or less. The rate of Bonus Depreciation was at 100% until the end of 2022 and has been reduced to 80% for 2023 and will

continue to reduce by 20% each year. A convenience store that recognizes more than 50% of its gross receipts from petroleum sales is assigned a tax recovery period of 15-years, making it eligible for bonus depreciation treatment. Due to certain state depreciation rules, a Cost Segregation Study should still be considered to identify 5-year property as well. If the convenience store does not meet the revenue test for petroleum sales, the

starting point for the recovery period is 39-years. The Cost Segregation study will identify 5 and 15-year property that will support taking accelerated depreciation deductions, including Bonus Depreciation. It should be noted that any unused Bonus Depreciation deductions can be carried forward to future tax years. The benefits related to either scenario are illustrated below:

Cost Segregation



| Benefits

Greater than 50% Petro

Less than 50% Petro

Purchase Price	\$6M	\$7M	\$8M	\$9M	\$10M
Year One Additional Deduction	\$3.9M	\$4.6M	\$5.2M	\$5.9M	\$6.5M
Year One Tax Savings	\$1.5M	\$1.8M	\$2.0M	\$2.3M	\$2.5M
5 Year PV	\$1.5M	\$1.8M	\$2.0M	\$2.3M	\$2.5M
Year One Additional Deduction	\$2.0M	\$2.2M	\$2.6M	\$2.9M	\$3.2M
Year One Tax Savings	\$771K	\$900K	\$1.0M	\$1.2M	\$1.3M
5 Year PV	\$790K	\$922K	\$1.1M	\$1.2M	\$1.3M

Illustration assumes 20% or purchase allocated to land, 40% blended tax rate. Estimates of benefit provided by Source Advisors www.sourceadvisors.com and are for illustrative purposes. Contact your CPA or tax advisor for usability of deductions.

U-HAUL

HIGHWAY 64
SELF STORAGE

DSS CAT

AgriSolutions by
Environmental
Solutions

64
TEXAS

W ERWIN STREET
+20,185 VPD

Exxon

TYLER
HIGH SCHOOL
(2,126 STUDENTS)

BOULTER
MIDDLE SCHOOL
(837 STUDENTS)

ROSE VALLEY
APARTMENT HOMES
(160 UNITS)

U-HAUL

American Freight
APPLIANCES & FURNITURE

COLLISION CENTER

Chevron

STORAGE

Schubler Carpet & Floors
Air Allergy Injector Center

CAFO
GameStop

SONIC

cicis pizza
Jack
IN THE BOX

Super Foods
Starbucks
CHURCH'S

CHRISTIAN
HERITAGE SCHOOL
(162 STUDENTS)

TYLER POUNDS
REGIONAL AIRPORT

GREENBRIAR ROAD
+2,947 VPD

DIXIE
ELEMENTARY SCHOOL
(576 STUDENTS)

Walmart
Supercenter
IHOP

POPEYES
SUBWAY

Walgreens

ALDI
McDonald's

235
TEXAS

1125
ROAD

ORCHARD DRIVE

1156
ROAD

HIGHWAY 31 W
+15,881 VPD

HALL
TRUCK CENTER

ATLAS
MOTOR OIL

31
TEXAS

TYLER
SERVICES

GREASE
MONKEY
Oil Changes & More

ABC
Supply Co. inc.

GO AUTO
1000-921-9999

WHAUGHOLE

Aaron's

JONES
ELEMENTARY SCHOOL
(368 STUDENTS)

Rainbow
Davita
Kidney Care
M&R BLOCK
Little Caesars
TACO BELL

AUTO
PARTS

DOLLAR GENERAL

7-ELEVEN SUBJECT PROPERTY
12440 HIGHWAY 31 W.

EARLY COLLEGE
HIGH SCHOOL
(372 STUDENTS)

SHERWIN
WILLIAMS

Chick-fil-ee
EXPRESS

REGAL

TRACTOR
SUPPLY CO.

WATSON
1000-400-0000

1125
ROAD

164
TEXAS

323
TEXAS

S SW LOOP 323
+36,629 VPD

FedEx

CREST
LUMBER

Sams
CLUB

ALL SAINTS
EPISCOPAL SCHOOL
(702 STUDENTS)

BELL WOOD LAKE

SITE OVERVIEW

7-ELEVEN TYLER, TX

 Year Built | 1980

 Building Area | ±3,000 SF

 Land Area | ± 3.62 AC

 Pumps | 10

 Fueling Positions | 20

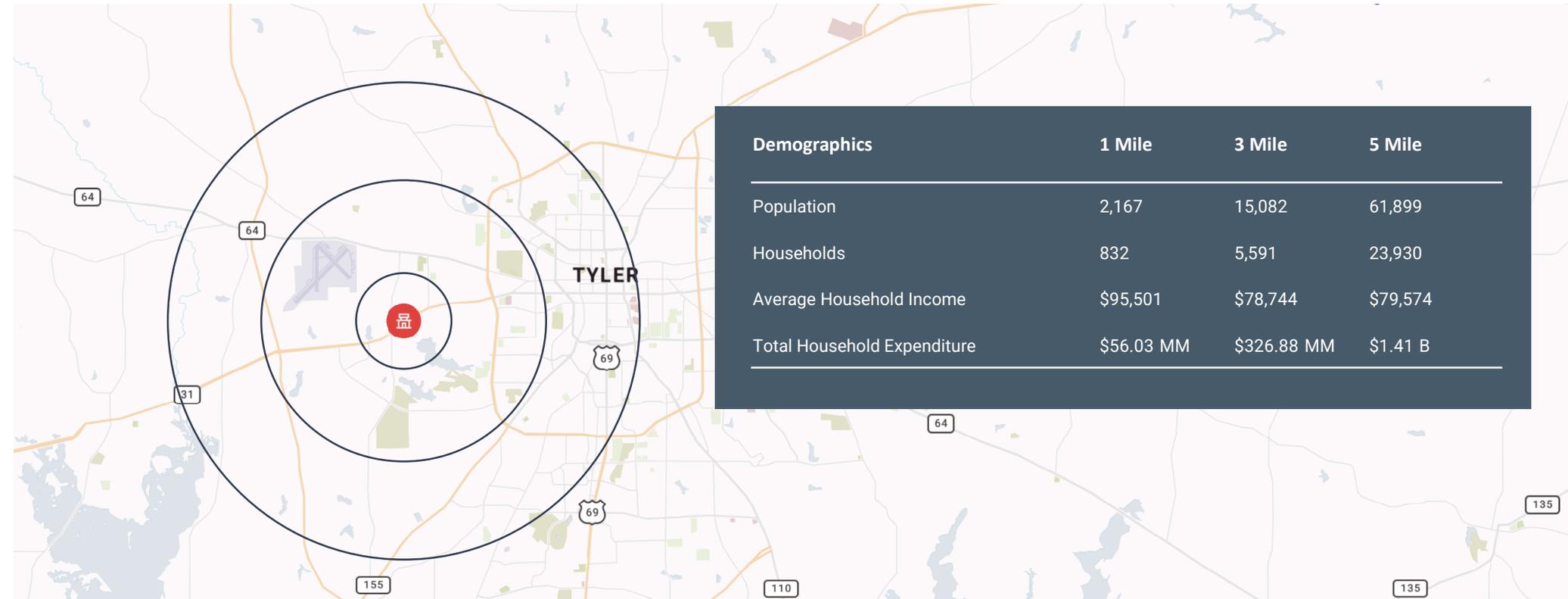
NEIGHBORING RETAILERS

- Walmart Supercenter
- Sam's Club
- Rainbow
- ALDI
- Cato Fashion
- Dollar General
- Sherwin Williams
- Tractor Supply Co.
- Taco Bell
- McDonald's



LOCATION OVERVIEW

7-ELEVEN TYLER, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. CHRISTUS Trinity Mother Frances * (5,000)
2. UT Health East Texas *(3,550)
3. Tyler Independent School District (2,550)
4. Sanderson Farms (1,750)
5. Walmart (1,500)
6. Trane Technologies (1,450)
7. Brookshire Grocery Company (1,450)
8. UT Health Science Center at Tyler (1,450)
9. The University of Texas at Tyler (1,200)
10. Optimum Communications (1,150)
11. John Soules Foods (1,000)
12. Tyler Junior College (1,000)
13. Target Distribution Center (1,000)
14. City of Tyler (850)
15. Smith County (850)

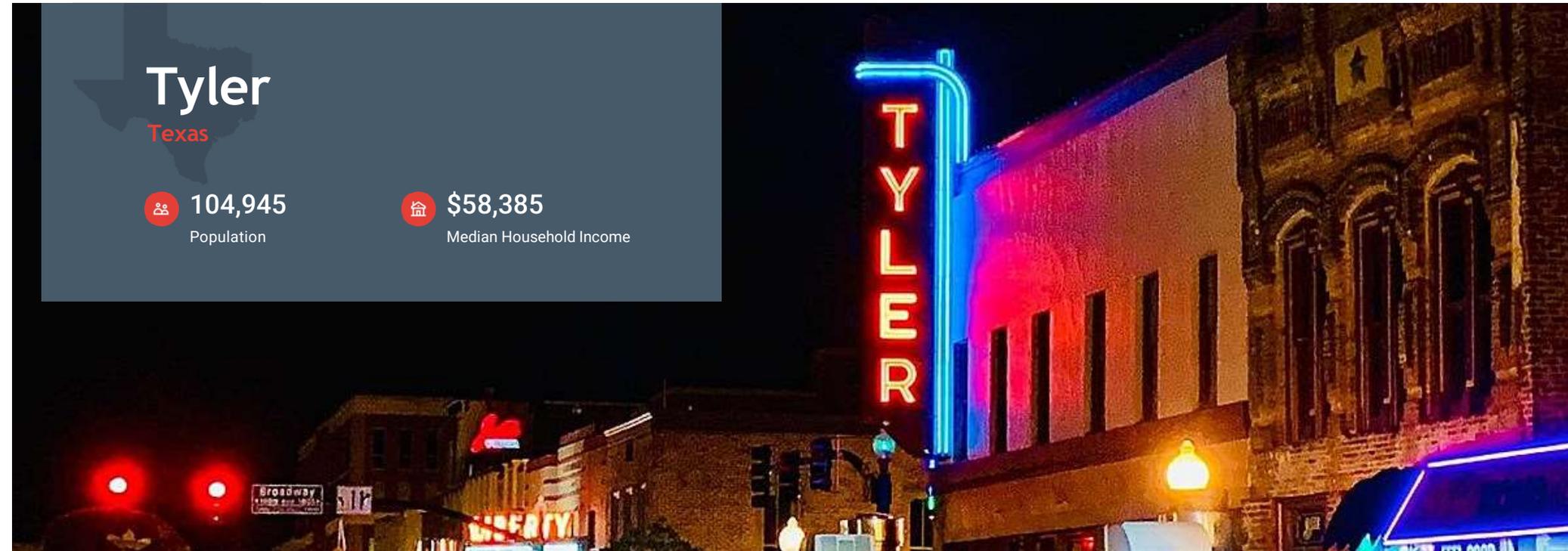
LOCATION OVERVIEW

7-ELEVEN TYLER, TX

Tyler
Texas

 104,945
Population

 \$58,385
Median Household Income



Tyler has been named by USA TODAY as the No. 1 city in Texas for people looking to move to the state.

NO. 1

Bloomberg reported that Tyler ranked 4th highest in per capita income growth in the nation, growing 9.3% from 2016-2018

4TH HIGHEST

Tyler is located off Interstate 20, exactly halfway between Dallas, Texas and Shreveport, Louisiana.

Tyler is the county seat of Smith County, located in east-central Texas. The city of Tyler has long been Smith County's major economic, educational, financial, media and cultural hub.

Tyler, Texas is considered the advanced manufacturing, health care, educational, and retail center of East Texas.

Tyler is known as the "Rose Capital of America," which is a nickname it earned from a long history of rose production, cultivation and processing. As a regional educational and technology center, Tyler plays host to more than 20,000 higher-

education students between The University of Texas at Tyler, Kilgore College, Texas College and Tyler Junior College. The city is also home to two regional, billion-dollar hospital systems. Annually, the Texas Rose Festival draws thousands of tourists to Tyler, which celebrates the role of the rose-growing industry in the local economy. Tyler is also home to the Caldwell Zoo and Broadway Square Mall. The city is surrounded by 25 prime sporting lakes offering opportunities for fishing and boating. Tyler State Park offers families 985 acres of woods around a beautiful spring-fed lake. In recent years, organizations like Heart of Tyler and the City of Tyler Main Street Program have coordinated massive rejuvenation efforts for the downtown district. Today, there are cultural attractions like Gallery Main Street, Liberty Hall and Discovery Science Place, and the district hosts major events such as the Downtown Tyler Film Festival and the Red Dirt BBQ & Music Festival.

IN THE NEWS

7-ELEVEN TYLER, TX

YellaWood maker to build new facility in Tyler commerce park along I-20

BLAKE HOLLAND, October 12, 2023 (KLTV)

First phase will bring capital investment of over \$40 million

The company responsible for the **YellaWood brand** will soon begin construction on a new processing facility occupying **150 acres** of the new Tyler Interstate Commerce Park located at the I-20 interchange with SH-155.

Tyler Economic Development Council President and CEO Scott Martinez said the first phase of the Great Southern Wood Preserving Inc. project will bring over 100 jobs, with additional jobs expected as the company builds a customer base and supply chain in the region. The first phase is expected to bring a capital investment of over \$40 million.

Martinez said the company's decision to **build** this new facility "validates" what the Tyler **Economic Development** Council is doing and will serve as a catalyst for the new **412-acre commerce park**.

Great Southern Wood Preserving Inc. has already cleared about **50 acres** of the **150-acre property**. Construction on the building is expected to begin before the end of the year. YellaWood's closest plants are located in Columbus, Texas, Glenwood, Arkansas, and Mansura, Louisiana, according to the **company's website**.

EXPLORE ARTICLE



Tyler Economic Development Council closes on purchase of 412-acre property for new business park

SANTANA WOOD, MARCH 7, 2024 (TYLER MORNING TELEGRAPH)

A massive business park will be built in Smith County after a property purchase was finalized Tuesday morning, officials said.

The Tyler **Economic Development** Council closed Tuesday morning on a **412-acre** property off Interstate 20 that will be transformed into a **business park** to **attract** companies and **industries to the area**.

This new park will not only allow for more and larger-scale economic development projects, but it will also create jobs for East Texans.

Scott Martinez, CEO of the **economic development** council, said the Tyler Interstate Commerce Park will be a game-changer for the Smith County area. Martinez said areas like Kilgore and Longview have seen **success** with their industrial and business parks, but Smith County didn't have anything comparable that could fit the needs of many of its potential clients, which are often looking for at **least 50 acres**. The location of the new park, which will be bordered by State Highway 155 to the east and County Road 336, has already **attracted potential clients**.

"We're getting **strong interest** on that property already," Martinez said, noting the **economic development** council is actively working with **multiple possible tenants**.

Martinez said being located right on the interstate is a real draw for companies looking for a spot to locate.

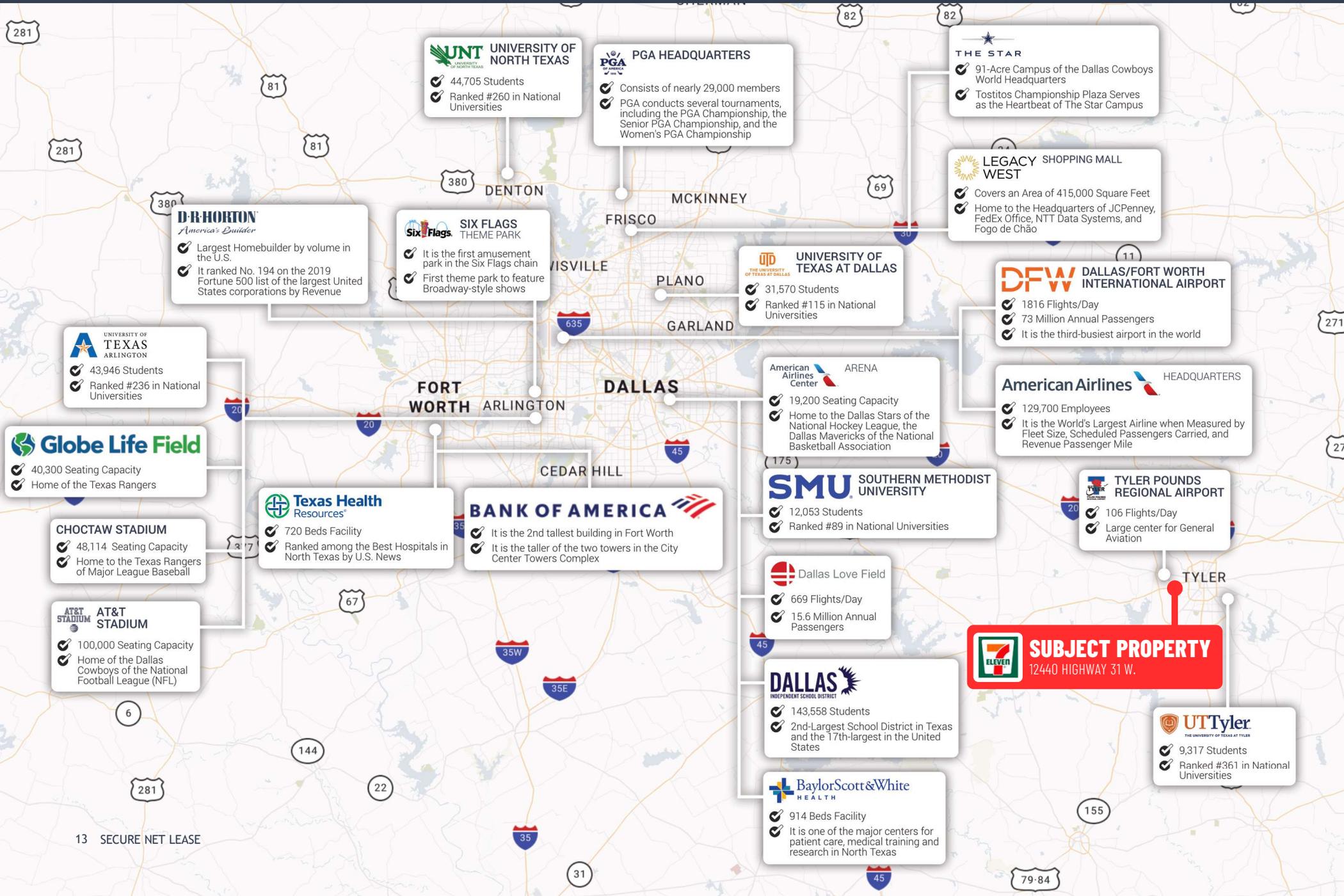
"If companies locate in the business park, they'll have direct access to **Interstate 20**, which will allow for real efficiency in getting their employees and products in and out of the facility quickly," Martinez said.

EXPLORE ARTICLE



METRO AREA

7-ELEVEN TYLER, TX



UNT UNIVERSITY OF NORTH TEXAS
 44,705 Students
 Ranked #260 in National Universities

PGA HEADQUARTERS
 Consists of nearly 29,000 members
 PGA conducts several tournaments, including the PGA Championship, the Senior PGA Championship, and the Women's PGA Championship

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

D-R HORTON America's Builder
 Largest Homebuilder by volume in the U.S.
 It ranked No. 194 on the 2019 Fortune 500 list of the largest United States corporations by Revenue

SIX FLAGS THEME PARK
 It is the first amusement park in the Six Flags chain
 First theme park to feature Broadway-style shows

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
 31,570 Students
 Ranked #115 in National Universities

DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT
 1816 Flights/Day
 73 Million Annual Passengers
 It is the third-busiest airport in the world

UNIVERSITY OF TEXAS ARLINGTON
 43,946 Students
 Ranked #236 in National Universities

AMERICAN AIRLINES ARENA
 19,200 Seating Capacity
 Home to the Dallas Stars of the National Hockey League, the Dallas Mavericks of the National Basketball Association

AMERICAN AIRLINES HEADQUARTERS
 129,700 Employees
 It is the World's Largest Airline when Measured by Fleet Size, Scheduled Passengers Carried, and Revenue Passenger Mile

Globe Life Field
 40,300 Seating Capacity
 Home of the Texas Rangers

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

BANK OF AMERICA
 It is the 2nd tallest building in Fort Worth
 It is the taller of the two towers in the City Center Towers Complex

SMU SOUTHERN METHODIST UNIVERSITY
 12,053 Students
 Ranked #89 in National Universities

TYLER POUNDS REGIONAL AIRPORT
 106 Flights/Day
 Large center for General Aviation

CHOCTAW STADIUM
 48,114 Seating Capacity
 Home to the Texas Rangers of Major League Baseball

Dallas Love Field
 669 Flights/Day
 15.6 Million Annual Passengers

7-ELEVEN SUBJECT PROPERTY
 12440 HIGHWAY 31 W.

AT&T STADIUM
 100,000 Seating Capacity
 Home of the Dallas Cowboys of the National Football League (NFL)

DALLAS INDEPENDENT SCHOOL DISTRICT
 143,558 Students
 2nd-Largest School District in Texas and the 17th-largest in the United States

UT Tyler THE UNIVERSITY OF TEXAS AT TYLER
 9,317 Students
 Ranked #361 in National Universities

BaylorScott&White HEALTH
 914 Beds Facility
 It is one of the major centers for patient care, medical training and research in North Texas

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

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Edward Benton

Executive Vice President
(713) 263-3981

ebenton@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

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TEXAS DISCLAIMER

7-ELEVEN TYLER, 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.