



# 7 Brew Coffee

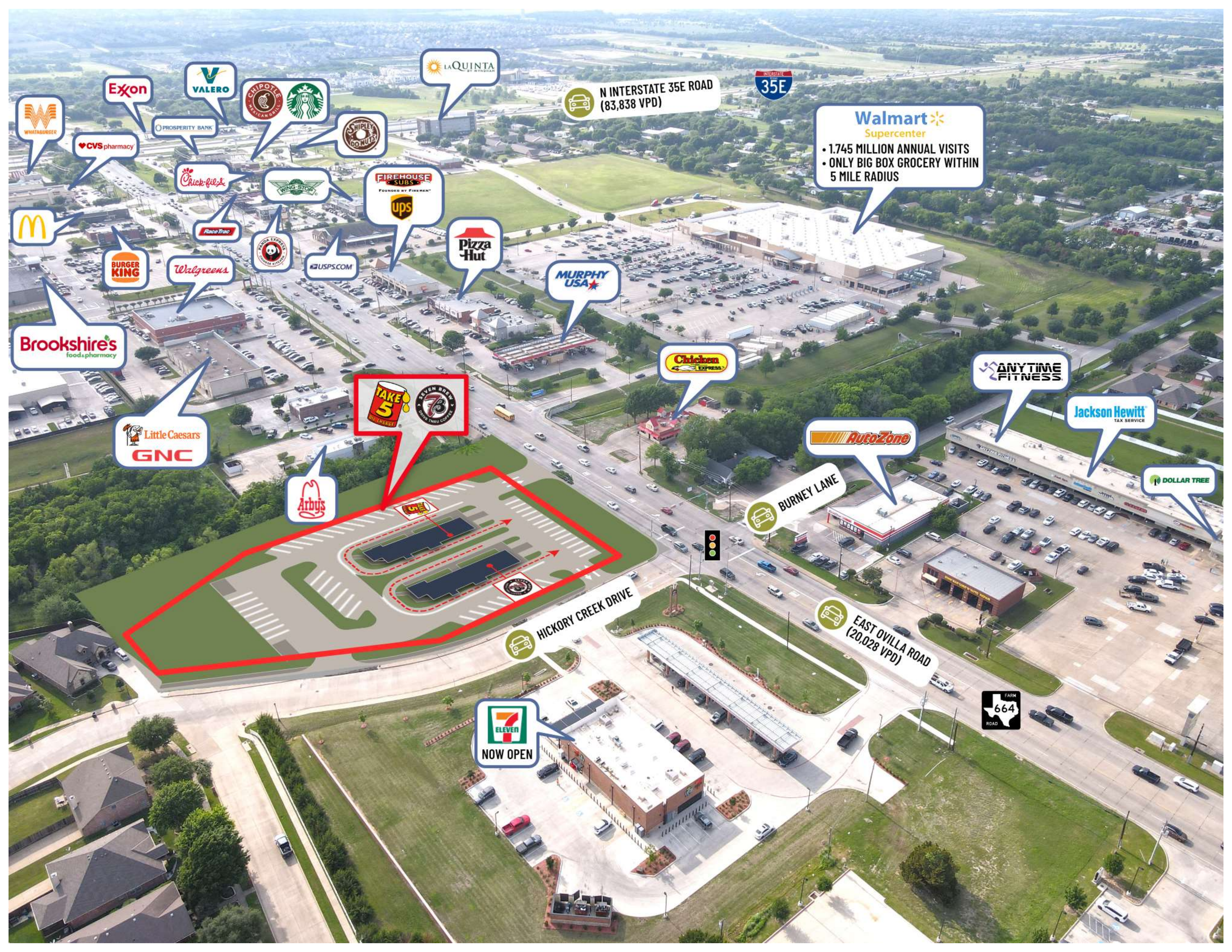
**\$1,538,500 | 5.85% CAP**

131 E Ovilla Rd., Red Oak, TX 75154

- ✓ **Brand New, 15 Year NNN Ground Leases** with 10% Rental Increases
- ✓ **Located at Signalized Intersection on Main Retail Corridor** with 20,000+ VPD
- ✓ **High Growth Suburb of Dallas** with 41.75% Population Increase Since 2020
- ✓ **Closest Coffee Shop to Red Oak High School** which has 2,160+ Students and 135+ Faculty
- ✓ **Strong Income Demographics in Immediate Trade Area** -The average household incomes are \$105,000+

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.





N INTERSTATE 35E ROAD  
(83,838 VPD)



**Walmart**  
Supercenter  
• 1.745 MILLION ANNUAL VISITS  
• ONLY BIG BOX GROCERY WITHIN  
5 MILE RADIUS



Exxon



PROSPERITY BANK



CVS pharmacy

Chick-fil-A



Race Trac



USPS.COM



BURGER KING

Walgreens

Brookshires  
food & pharmacy

Little Caesars  
GNC



ANYTIME FITNESS

Jackson Hewitt  
TAX SERVICE



DOLLAR TREE

BURNEY LANE

HICKORY CREEK DRIVE

EAST OVILLA ROAD  
(20,028 VPD)



# INVESTMENT OVERVIEW

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX



File Photo

## CONTACT FOR DETAILS

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Managing Partner  
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# \$1,538,500

## 5.85% CAP

### NOI

\$90,000

### Building Area

±550 SF

### Land Area

±0.69 AC

### Year Built

2024

### Lease Type

Ground Lease

### Occupancy

100%

- ✓ **Brand New, 15 Year NNN Ground Leases** with 10% Rental Increases Every 5 Years.
- ✓ **The Subject Property is Located at a Signalized Intersection on a Main Retail Corridor on East Ovilla Road (20,000+ VPD)**, just off of Interstate 35 (83,838+ VPD). Other three tenants on this corner are Walmart, 7-Eleven, and AutoZone.
- ✓ **Located only 1 Mile from the \$1+ Billion Google and Compass Datacenters**, 1.5 Miles from Red Oak High School (2,160+ Students), and less than 2 miles from Texas State Technical College (10,200+ Students), the #3 Trade School in Texas.
- ✓ **Strong Income Demographics in Immediate Trade Area** - The average household incomes are \$105,019, \$112,861, and \$123,084 within a 1-mile, 3-mile, and 5-mile radius respectively.
- ✓ **Red Oak is a High Growth Suburb of Dallas with a 41.75% Population Increase Since 2020.** It is along I-35E – just 20 minutes from downtown Dallas. I-35E is a major highway which connects Dallas to Austin and San Antonio in Texas.
- ✓ **Unlike Most Coffee Chains, 7 Brew's Unique Business Model Centers Solely on Drive-thru Business**, with no interior sit-down space in their compact 500-square-foot stands. 7 Brew has grown to over 220 locations in 26 states since 2017.

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

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX

# 7 Brew Coffee

**Lessee:** Tyler-Longview 7 Brew LLC

**Guarantor:** Tyler-Longview 7 Brew LLC

### LOCATIONS

220+

### STATES

26



[7brew.com](http://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

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX

### 7 Brew lands an investment from Blackstone to accelerate restaurant growth

ALICIA KELSO, FEBRUARY 15, 2024 (NATION'S RESTAURANT NEWS)

**Blackstone has over \$1 trillion in assets under management in several sectors.**

Arkansas-based drive-thru beverage concept 7 Brew Coffee has received a growth equity investment from Blackstone Growth to accelerate its expansion across the U.S. Terms of the transaction were not disclosed. 7 Brew first opened in 2017 and has since grown to more than **190 locations**, generating a more than **185% growth rate** from 2021 to 2022, according to Technomic Ignite data. During a recent interview, CFO Nicole Miller Regan said there were **approximately 2,000 stands** under development agreements at the **end of 2022**.

**“The opportunity is just massive, and anything is possible. The whole idea of what we’re doing translates across the globe. We want to break sales and development records,” she said.**

This Blackstone investment will certainly help toward that goal. Blackstone has over **\$1 trillion** in assets under management in several sectors.

“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,” 7 Brew CEO John Davidson said in a statement. “Blackstone brings everything we are looking for to help serve our customers and support our franchisees – industry and market knowledge, franchisee relationships, data sciences, operations, and **real estate expertise.**”

EXPLORE ARTICLE



### 7 Brew’s growth is driven by its culture/capital connection

ALICIA KELSO, SEPTEMBER 27, 2023 (NATION'S RESTAURANT NEWS)

**One of the biggest narratives from this year’s Datassential Top 500 report is the accelerated growth of the coffee segment.**

Gone are the days when it was Starbucks versus Dunkin’ with various QSRs, like McDonald’s and Wendy’s, vying for a coffee veto vote. Now, caffeine-seeking consumers have their pick of dozens of **coffee-focused startups**, all of which are **growing** at a swift clip. One of those concepts is Arkansas-based 7 Brew Drive-Thru Coffee, which was founded in **2016** and has since surpassed **100 units in 22 states**.

**7 Brew, which recently surpassed 100 locations, had about 2,000 development agreements signed at the end of 2022, with no end in sight.**

The **company’s growth story** has plenty of intrigue and is backed by heavyweights, including an acquisition from parent company Brew Culture, formed by a group of **entrepreneurs in 2020** and led by CEO John Davidson. A year later, the company received a **majority investment** from Drink House Holdings, created by Jimmy John’s founder Jimmy John Liataud, and Jamie Coulter, Lone Star Steak House founder. Liataud and 7 Brew have since found themselves in a legal battle over ownership of the **rapidly expanding** chain, and are seeking to resolve the matter through mediation.

Meanwhile, Larry Wilson, founder of CoreLife Eatery, and Brandon Sebald, a former Planet Fitness franchisee, began accelerating the **concept’s growth** about two years ago when the company launched a franchising program.

EXPLORE ARTICLE



# LEASE OVERVIEW

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX

Initial Lease Term	15-Years, Plus (5), 5-Year Options to Renew
Rent Commencement	August 2024
Lease Expiration	August 2039
Lease Type	Absolute NNN Ground Lease
Rent Increases	10% Every 5 Years
Annual Rent YRS 1-5	\$90,000.00
Annual Rent YRS 6-10	\$99,000.00
Annual Rent YRS 11-15	\$108,900.00
Option 1	\$119,700.00
Option 2	\$131,769.00
Option 3	\$144,946.00
Option 4	\$159,441.00
Option 5	\$175,385.00

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.



**COMPASS**  
DATA CENTERS  
• 375+ ACRE DATA CENTER  
• 400,000 SF

**G**  
• 166 ACRE DATA CENTER  
• \$600 MILLION PROJECT

RED OAK EASTRIDGE  
ELEMENTARY  
(481 STUDENTS)

RED OAK  
ELEMENTARY SCHOOL  
(542 STUDENTS)

SOUTH MEADOWS  
APARTMENTS  
(113 UNITS)

QARON  
AEROSPACE

**Walmart**  
Supercenter

ANYTIME  
FITNESS  
DOLLAR TREE  
Jackson Hewitt  
TAX SERVICE

ACE  
Hardware

DOLLAR GENERAL

TAKE 5  
BREWERY  
SEVEN BREW  
CIDER THRU COFFEE

AutoZone

KFC

7-ELEVEN

HICKORY CREEK DRIVE

USPS.COM

WING STOP

FIREHOUSE  
SUBS  
FOUNDED BY FIREMEN  
ups

Little Caesars  
GNC

Domino's

Chick-fil-A

Arby's

Brookshires  
food & pharmacy

CHIPOTLE  
MEXICAN  
STARBUCKS

Race Trac

BURGER KING

CHURCH'S  
DRUG STORE

SHIPLEY  
DONUTS

PROSPERITY BANK

CVS pharmacy

Exxon

TACO BELL

Denny's

WHATABURGER

664  
ROAD

EAST OVILLA ROAD  
(20,028 VPD)

N INTERSTATE 35E ROAD  
(83,838 VPD)

35E

VALERO

Exxon



N INTERSTATE 35E ROAD  
±83,838 VPD

LA QUINTA  
BY WYNDHAM

INTERSTATE  
35E

Domino's

**Walmart**  
Supercenter  
• 1.745 MILLION ANNUAL VISITS  
• ONLY BIG BOX GROCERY WITHIN  
5 MILE RADIUS

BURNLEY LANE

SOUTH MEADOWS  
APARTMENTS  
(113 UNITS)

DICKEY'S  
BARBECUE PIT

CHIPOTE  
MEXICAN GRILL

WING-STOP

UNITED STATES  
POSTAL SERVICE

ups

Pizza  
hut

Chicken  
EXPRESS

DOLLAR TREE  
ANYTIME  
FITNESS

ACE  
Hardware

State Farm

COMMUNITY  
NATIONAL  
BANK & TRUST OF TEXAS

PROSPERITY BANK

Chick-fil-A

McDonald's

PANDA EXPRESS  
CHINESE KITCHEN

ups

Pizza  
hut

Chicken  
EXPRESS

AutoZone

FARM  
664  
ROAD

EAST OVILLA ROAD  
±20,028 VPD

WHATABURGER

CVS pharmacy

BURGER  
KING

Walgreens

Arby's

7  
ELEVEN

KFC

DOLLAR GENERAL

FARMERS  
INSURANCE

Church's  
CHICKEN

TACO  
BELL

Brookshire's  
food & pharmacy

Little Caesars  
GNC  
AT&T

SEVEN BREW  
LOVE THRU COFFEE  
TAKE 5  
BILL CHANGE  
**SUBJECT PROPERTY**  
131 E. OVILLA RD.

Denny's

DQ

Comfort  
INN

RED OAK TOWN VILLAGE  
APARTMENTS  
(312 UNITS)

540 NEW RESIDENTIAL LOTS

768 NEW RESIDENTIAL LOTS

SCHUPMANN ELEMENTARY SCHOOL (411 STUDENTS)

LEGACY SQUARE 70 ACRE MIXED USE DEVELOPMENT

Walmart Supercenter

COMPASS 375+ ACRES COMPASS DATACENTER

166 ACRE GOOGLE CENTER

677 NEW RESIDENTIAL LOTS

**SUBJECT PROPERTY**  
131 E. OVILLA RD.

EAST OVILLA ROAD ±20,028 VPD

RED OAK EASTRIDGE ELEMENTARY SCHOOL (451 STUDENTS)

QARON AEROSPACE

71 NEW RESIDENTIAL LOTS

481 NEW RESIDENTIAL LOTS

N CENTRAL BOULEVARD ±10,521 VPD

SHIELD ELEMENTARY SCHOOL (580 STUDENTS)

RED OAK ELEMENTARY SCHOOL (603 STUDENTS)

N INTERSTATE 35E ROAD ±83,838 VPD

24 NEW RESIDENTIAL LOTS

342 TEXAS

RED OAK HIGH SCHOOL (1,835 STUDENTS)

1,385 NEW RESIDENTIAL LOTS

LIFE SCHOOL RED OAK (1,030 STUDENTS)

77

RED OAK MIDDLE SCHOOL (1,378 STUDENTS)



H A WOODEN ELEMENTARY SCHOOL (552 STUDENTS)

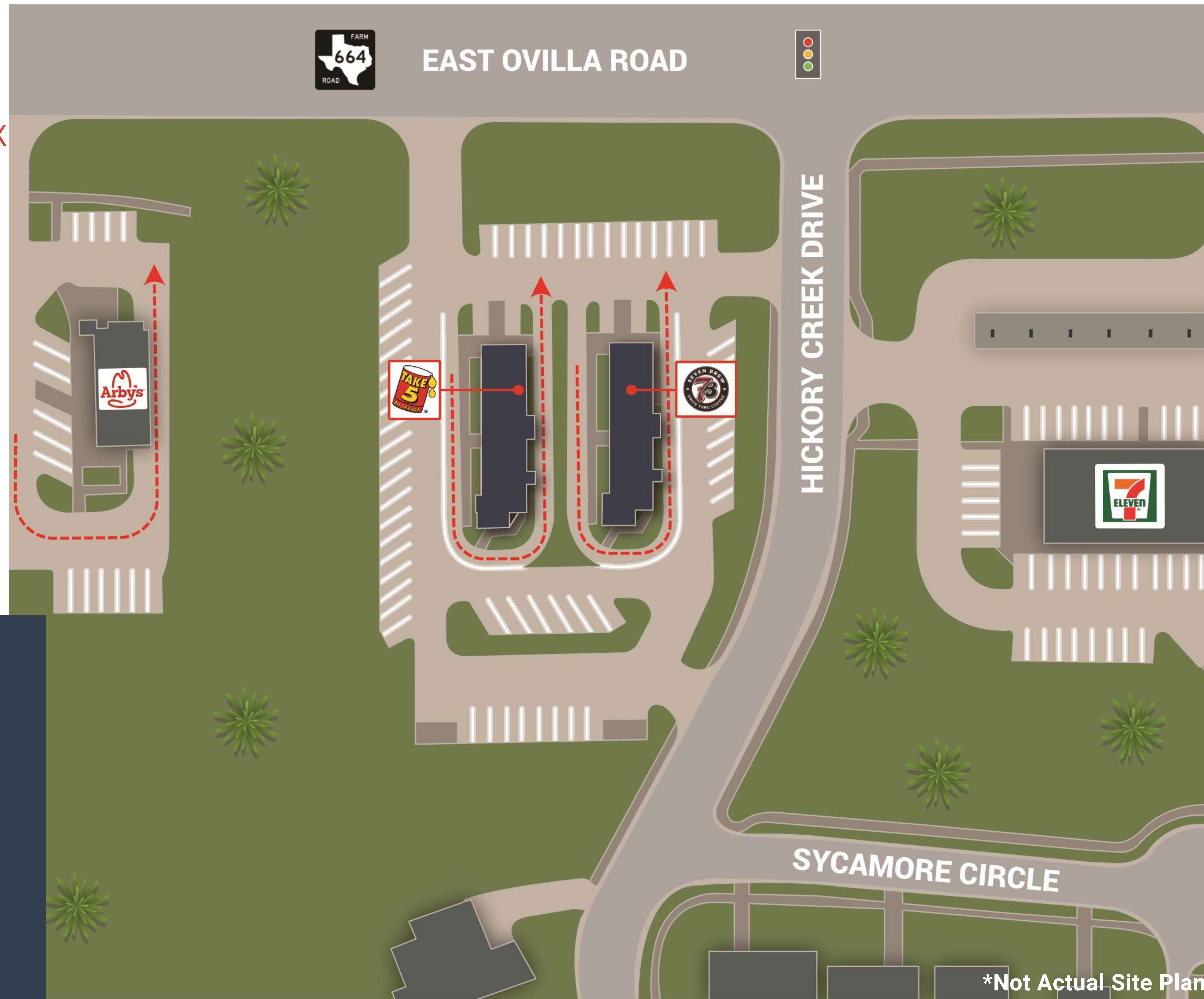
2377

±6,147 VPD

# SITE OVERVIEW

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX

	Year Built		2024
	Building Area		±550 SF
	Land Area		±0.69 AC



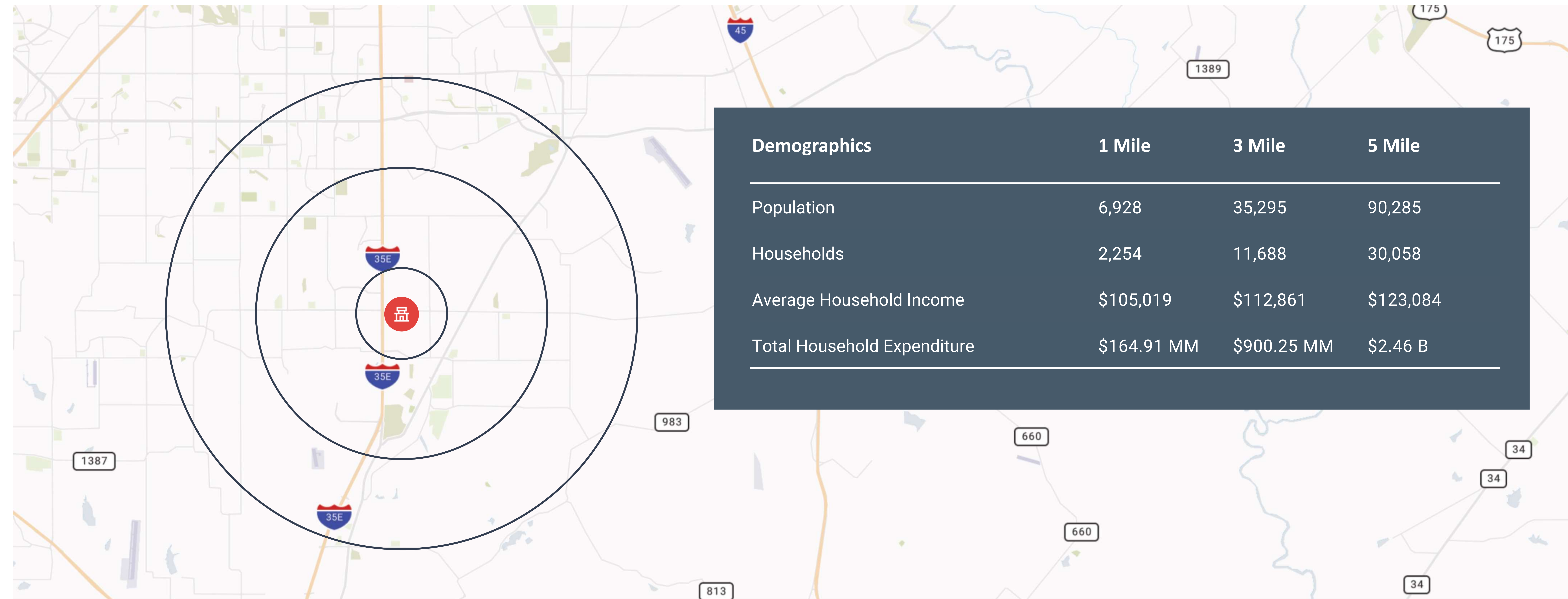
## NEIGHBORING RETAILERS

- Walmart Supercenter
- McDonald's
- Whataburger
- Chipotle
- 7-Eleven
- Chick-Fil-A
- CVS
- Walgreens
- Starbucks
- AutoZone Auto Parts



# LOCATION OVERVIEW

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Red Oak Independent School District (863)
2. Bombardier US Aerospace Corporation (802)
3. Triumph Aerostructures (482)
4. Walmart (328)
5. City of Red Oak (117)
6. Red Oak Health & Rehab (105)
7. Life School Elementary (103)
8. Brookshire Grocery (95)
9. Life School Central Office (79)
10. NFI Industries (75)

# LOCATION OVERVIEW

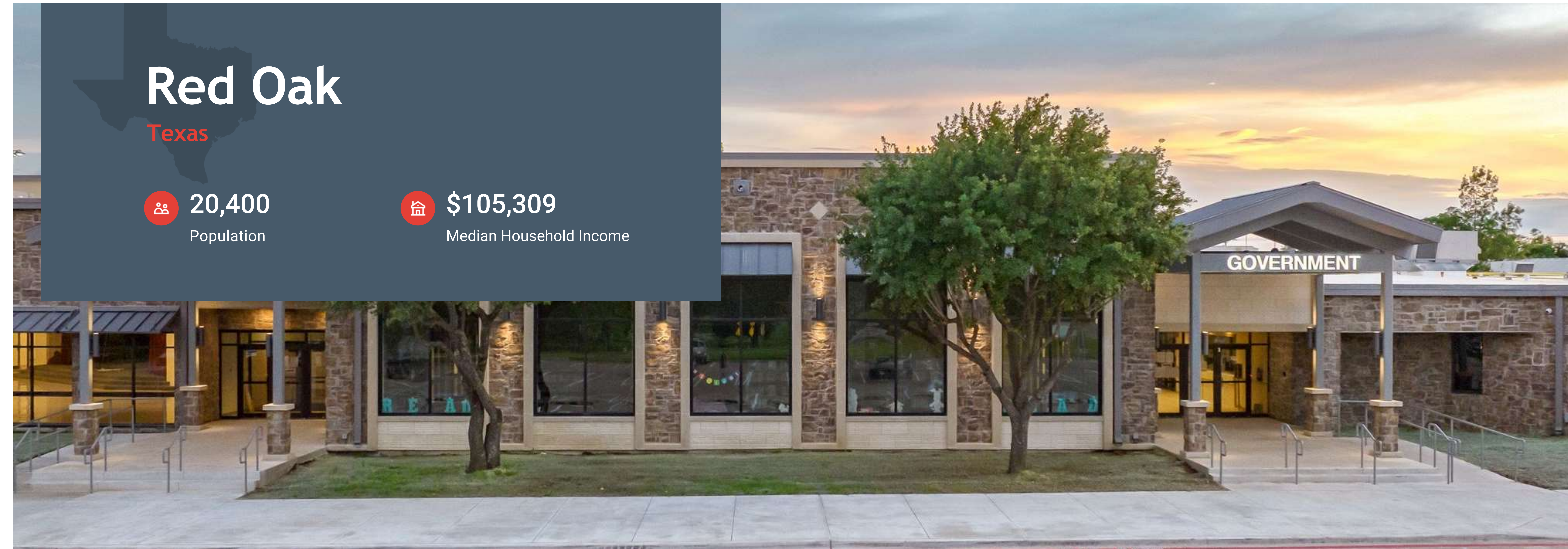
TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX

## Red Oak

Texas

 20,400  
Population

 \$105,309  
Median Household Income



Red Oak ISD is rated a  
Top 10% District in TX.

**Top 10%**

Located 20-miles south of  
Dallas, TX

**20-MILES**

### Red Oak is a city in Ellis County, Texas. It is part of the Dallas-Fort Worth metropolitan area.

It is a thriving community and only 19 miles south of Downtown Dallas. Interstate 30 runs through the middle of the city making transportation easy and accessible. The city's exciting local attractions and activities make it the perfect place for any business to thrive.

**Red Oak had a population increase of 47.75% since 2020.**

There are various attractions that bring visitors to the streets of Red Oak. One of the most exciting things to do in the city is to visit the Texas Motorplex. This quarter mile drag racing facility annually hosts the AAA Texas NHRA Fall Nationals every October.

Hundreds of professional and amateur drag racers come from all over the country to compete for over \$2 million in prize money. Over half a million people visit the racetrack every year, which strongly boosts Red Oak's economy. Another popular attraction in the area is to visit Lake Bardwell. The lake itself boasts over 3,500 acres and is one of the largest attractions in the whole county. Annual attendance greatly exceeds over 500,000 and brings in families from all over the US. The lake offers various activities such as fishing, swimming, boating, and skiing. More than 1,800 acres of land surround the lake and is used for camping or picnics. There is even a marina to rent paddle boats. Red Oak is also home to Ennis All-Star Bowl. This center hosts dozens of bowling lanes, a snack bar, laser tag, a sports bar, and a large arcade. Ennis All-Star Bowl is open through the night and offers live music with a dance floor, making it the place to be on a night out with the family.

## IN THE NEWS

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX

### Just south of Dallas, Red Oak is a growing hot spot in North Texas real estate

ISABELLA AGOSTINO, MARCH 26, 2024 (THE DALLAS MORNING NEWS)

The city of Red Oak is experiencing a surge in growth. The community reports a population increase of more than 13% from 2021 to 2023 — significantly outpacing Dallas County, Ellis County (where Red Oak is located) and the state as a whole.

Real estate agent Jaime Resendiz says Red Oak’s positioning near railroad tracks set it up for success way back in the late 1800s. Today, it boasts modern conveniences (think Chick-fil-A and Starbucks, and **multiple shopping centers** and grocery stores) — and a median **home value of \$358,400**, according to February 2024 data from Texas Realtors and the Texas A&M University Texas Real Estate Research Center. That month saw 26 home sales close in the community of **17,396 residents** — an **increase** of nearly **45% year over year**.

Red Oak has become a hot spot for those seeking a blend of suburban tranquility, urban accessibility and value for their real estate dollars.

Red Oak is a short commute from employers in Waxahachie and Dallas, and additional jobs are coming within city limits: Google has announced plans to **build a data center** there. The tech giant has also pledged a \$150,000 grant to Red Oak ISD for its STEM program.

Grace Lacy, a sales counselor at HistoryMaker Homes (which is building in Red Oak), believes the city offers appeal for homebuyers, with bigger homes at a **lesser price point**. “Red Oak is on the verge of booming,” Lacy shares, adding that there’s a lot of buzz around a new movie theater and **entertainment complex**.

EXPLORE ARTICLE



### Google announces plans for Red Oak data center campus in Texas

DAN SWINHOE, SEPTEMBER 01, 2023 (DCD)

Google is to build a second Texas campus in the Red Oak area of Dallas. The company announced this week it plans to invest \$600 million in developing its second data center site in the Dallas-Fort Worth area of Texas.

Lee McCleary, director of **economic development** for Red Oak, told the Dallas Morning News that the data center at 156 N. Austin Blvd. will be about **285,000 square feet** and take two years to build. Google built a data center in the Midlothian area of DFW in 2019 through its Alamo Mission LLC shell company under the project name Sharka. After buying 375-acres, the company acquired another **165-acre** tract for **further development**.

The search, advertising, and cloud firm said it will invest an initial \$330 million in the Ellis County project this year, with plans for the data center’s final cost rising to at least \$600 million over multiple years.

Google launched a **Texas cloud region** in Dallas in June 2022.

“Google’s data centers provide the **infrastructure for digital services** and AI innovations for people **around the world**,” said Cris Turner, Google VP of government affairs and public policy, knowledge, and information products. “Our continued investment in the state is a testament to the resources and **talent found in Midlothian**, Red Oak, and beyond.”

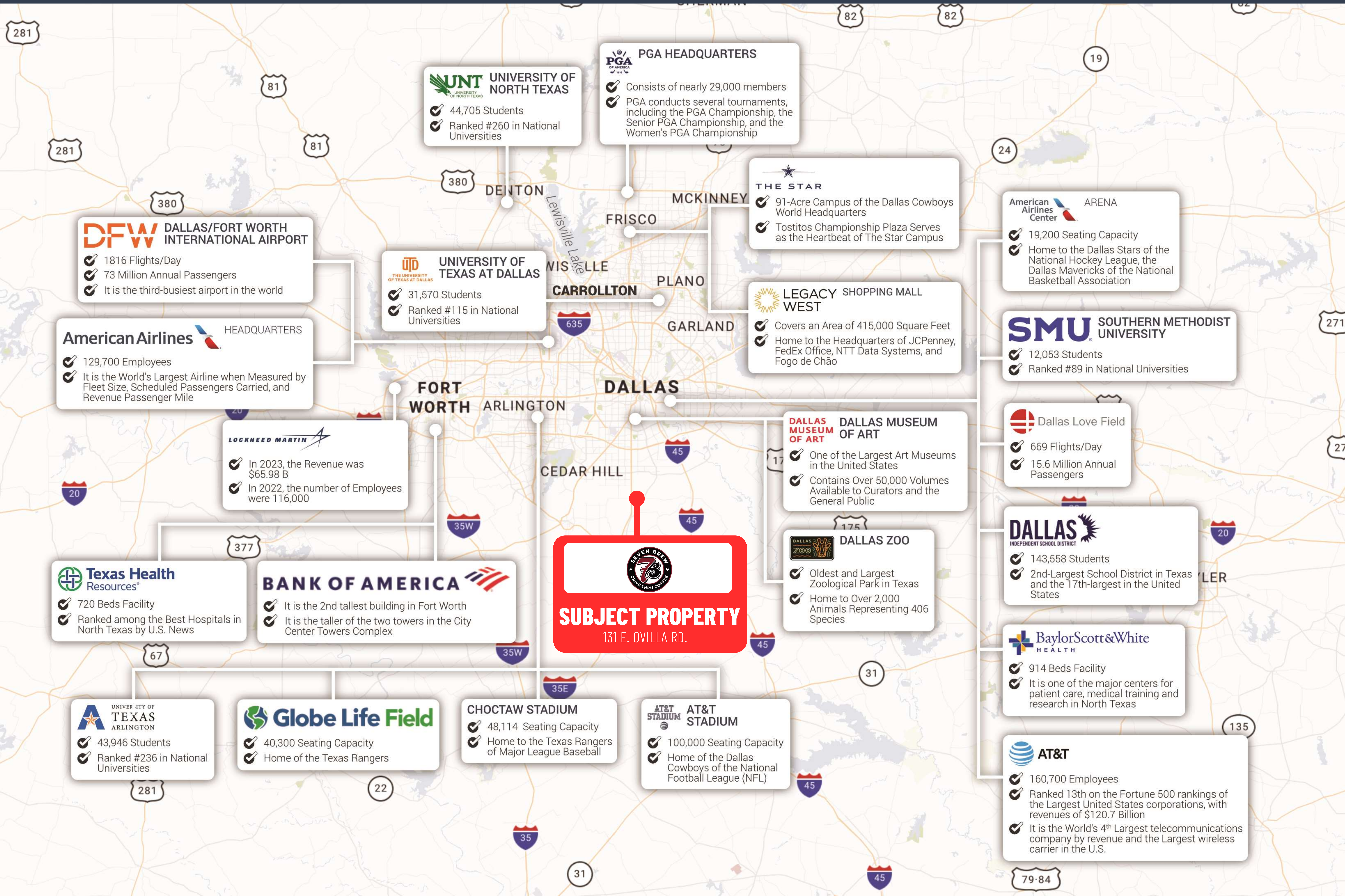
An event announcing the news was attended by Senator John Cornyn and Representative Jake Ellzey. “Texas continues to lead the nation in **job growth** and **workforce development**, including in the tech sector,” said Sen. Cornyn. “Google’s expanded data center in Midlothian and the new one in Red Oak will **build** on those **successes**, and I look forward to seeing the **positive impact** these investments will have in North Texas and beyond.”

EXPLORE ARTICLE



# METRO AREA

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, TX



**DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT**

- ✓ 1816 Flights/Day
- ✓ 73 Million Annual Passengers
- ✓ It is the third-busiest airport in the world

**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

**LOCKHEED MARTIN**

- ✓ In 2023, the Revenue was \$65.98 B
- ✓ In 2022, the number of Employees were 116,000

**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

**UNIVERSITY OF TEXAS ARLINGTON**

- ✓ 43,946 Students
- ✓ Ranked #236 in National Universities

**Globe Life Field**

- ✓ 40,300 Seating Capacity
- ✓ Home of the Texas Rangers

**CHOCTAW STADIUM**

- ✓ 48,114 Seating Capacity
- ✓ Home to the Texas Rangers of Major League Baseball

**AT&T STADIUM**

- ✓ 100,000 Seating Capacity
- ✓ Home of the Dallas Cowboys of the National Football League (NFL)

**SUBJECT PROPERTY**  
131 E. OVILLA RD.

**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

**UTD UNIVERSITY OF TEXAS AT DALLAS**

- ✓ 31,570 Students
- ✓ Ranked #115 in National Universities

**THE STAR**

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

**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

**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

**SMU SOUTHERN METHODIST UNIVERSITY**

- ✓ 12,053 Students
- ✓ Ranked #89 in National Universities

**Dallas Love Field**

- ✓ 669 Flights/Day
- ✓ 15.6 Million Annual Passengers

**DALLAS INDEPENDENT SCHOOL DISTRICT**

- ✓ 143,558 Students
- ✓ 2nd-Largest School District in Texas and the 17th-largest in the United States

**BaylorScott&White HEALTH**

- ✓ 914 Beds Facility
- ✓ It is one of the major centers for patient care, medical training and research in North Texas

**AT&T**

- ✓ 160,700 Employees
- ✓ Ranked 13th on the Fortune 500 rankings of the Largest United States corporations, with revenues of \$120.7 Billion
- ✓ It is the World's 4th Largest telecommunications company by revenue and the Largest wireless carrier in the U.S.

**DALLAS MUSEUM OF ART**

- ✓ One of the Largest Art Museums in the United States
- ✓ Contains Over 50,000 Volumes Available to Curators and the General Public

**DALLAS ZOO**

- ✓ Oldest and Largest Zoological Park in Texas
- ✓ Home to Over 2,000 Animals Representing 406 Species

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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# TEXAS DISCLAIMER

TAKE 5 OIL CHANGE AND 7 BREW COFFEE RED OAK, 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.