



## Hawaiian Bros (Stine Enterprises)

**\$3,250,000 | 6.00% CAP**

3320 W Loop 250 N., Midland, TX 79707

- ✓ **Brand New Construction Sale Lease-Back with Stine Enterprises** - Operates 87 Jack in the Box, 16 Denny's and 24 Hawaiian Bros Restaurants . Total Revenue Was Approximately \$250,000,000 in 2023.
- ✓ **20-Year Absolute NNN Lease** with 10% Rental Increases Every 5-Years, Including Option Periods.
- ✓ **Located Along W. Loop 250 (52,700+ VPD), and off N Midkiff Road (21,500+ VPD).** Surrounded by national tenants including Raising Cane's, McDonald's & Burger King
- ✓ **Only 1 Mile from Midland College**, a public community college with over 5,180 enrolled students and over 800 employees. It makes up 704,752 square feet and has a 224-acre campus.
- ✓ **Explosive Growth-** Hawaiian Bros is one of the fastest growing restaurant brands in the country,



Hawaiian Bros Island Grill, is one of the **fastest growing restaurant** brands in the country. With over **\$100 million** in revenue in **2023** and **58 locations**, Hawaiian Bros is **rapidly spreading** the Aloha Spirit and **delicious** island-inspired flavors across the **mainland**.





# INVESTMENT OVERVIEW

HAWAIIAN BROS MIDLAND, TX



Subject Property

CONTACT FOR DETAILS

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\$3,250,000

6.00% CAP

NOI

\$195,000

Building Area

±3,294 SF

Land Area

±0.87 AC

Year Built

2023

Lease Type

NNN

Occupancy

100%

- ✓ **Brand New Construction Sale Lease-Back with Stine Enterprises** - Operates 87 Jack in the Box, 16 Denny's and 24 Hawaiian Bros Restaurants. Total Revenue Was Approximately \$250,000,000 in 2023.
- ✓ **20-Year Absolute NNN Lease** with 10% Rental Increases Every 5-Years, Including Option Periods.
- ✓ **Located Along W. Loop 250 (52,700+ VPD)**, a major connector for the Midland area, and off of N Midkiff Road (21,500+ VPD). Surrounded by national tenants including Raising Cane's, McDonald's, Burger King
- ✓ **Subject Property is Only 1 Mile from Midland College**, a public community college with over 5,180 enrolled students and over 800 employees. Midland College makes up 704,752 square feet and has a 224 acre campus.
- ✓ **Located Across from Midland Park Mall**, a 635,788+ square foot shopping mall with 6 anchor tenants including Dillard's, JCPenney, and Dick's Sporting Goods. The mall also includes over 100 more stores including Bath & Body Works, Champs Sports, Coach, Old Navy, Ulta, and many more.
- ✓ **Site is Only 1.5 Miles from Midland Airpark**, a public airport designed to allow easy access to all areas of the Midland Community. Midland Airpark serves the general aviation public, which includes business and corporate traffic. It has 12 T-Hangers and covers 816 acres of land. The airport averages 28,110 aircraft operations a year and 77 per day.

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

HAWAIIAN BROS MIDLAND, TX

## Stine Enterprises

**Lessee:** Stine Ventures, LLC

**Guarantor:** Stine Enterprises, Inc.

2023 REVENUE

**\$250M+**

LOCATIONS

**127**



**Stine Enterprises Inc. headquartered in Phoenix, AZ, owns and operates 127 units that include 87 Jack in the Box, 16 Denny's, and 24 Hawaiian Bros. Stine has plans to develop 75 Hawaiian Bros locations in Texas and Arizona over the next 9-Years.**

In 1982, Steve Stine became one of the initial franchisees of Jack in the Box, with the acquisition of a single restaurant in Phoenix (which they still own today). Over the next 40+ years, Steve and his partner Adam Stine have grown the company into a “best in class” franchisee. Stine has a strong understanding of the dynamics that drive the market, and their restaurants are **located in premium trade areas and on some of the best corners in the market**. The company has had significant advantages in the areas of real estate, brand recognition, and market penetration. Stine's commitment to operational excellence and focus on brand quality has won them numerous awards, including Jack in the Box' and Denny's Franchisee of the Year Award.

Adam Stine, President and COO of Stine Enterprises, said, “We loved the Hawaiian Bros concept and once we met with their team, we were impressed by the level of brand sophistication. The opportunity to operate a unique, **high-AUV fast-casual restaurant** concept with a simple menu that delivers efficiencies with supply chain and a **30-second speed of service** standard at the drive-thru windows was attractive to us.”

Subject Property





# TENANT OVERVIEW

HAWAIIAN BROS MIDLAND, TX

## Hawaiian Bros

2023 Revenue  
**\$100M+**

LOCATIONS  
**58**



[hawaiianbros.com](https://hawaiianbros.com)

Founded in 2018, Hawaiian Bros opened its first location in Kansas City and has rapidly grown to 58 locations in several states including Kansas, Missouri, Texas, Oklahoma, New York, and Illinois. Building on this momentum, Hawaiian Bros plans to continue its exponential expansion throughout the U.S. with a mixture of corporate and franchise locations. This will allow it to grow to several hundred units within the next five years.

Hawaiian Bros has curated a focused, efficient Hawaiian plate-lunch menu with only **81 food** and paper SKUs. This has allowed the company to execute and deliver **simple, quality food** quickly and consistently across their restaurants while focusing on culture and customer service. The results speak for themselves as Hawaiian Bros has achieved very strong **average unit-level** sales figures in excess of **\$3.1 million** per year. The restaurant has earned positive consumer reviews and **driven growth** due to a unique Hawaiian food offering on a boldly simple menu, a modern aesthetic, distinctive food flavors, and broad consumer appeal.

Hawaiian Bros announced the signing of their **first multi-unit franchise** agreement with Stine Enterprises in March 2023. As part of its deal with Stine Enterprises, Kansas City-based Hawaiian Bros will add **75 locations** to Arizona and North Texas. An additional 8 franchisees have been added to the system since the initial signing with Stine Enterprises.

Subject Property





## IN THE NEWS

HAWAIIAN BROS MIDLAND, TX

# Hawaiian Bros Ignites Expansion Signing Stine Enterprises As First Multi-Unit Franchisee, Plans for 75 Additional Locations

MARCH 14, 2023 (CISION PR NEWSWIRE)

**Stine Enterprises was founded in 1982 by Steve Stine, who was selected as one of the initial Jack in the Box franchisees when the corporate franchising program began.**

Steve acquired a **single restaurant** (still owned today), and over the next 40 years, along with his son and partner Adam Stine, built their impressive business through the **development of new restaurants** and the acquisition of franchisee or corporate owned restaurants.

**Hawaiian Bros, the fast-growing, award-winning restaurant concept announced the signing of their first multi-unit franchise agreement with Stine Enterprises. A highly successful franchise group, Stine Enterprises has a strong presence in Arizona and California, where they own and operate 87 Jack in the Box restaurants and 14 Denny's restaurants. Under the Hawaiian Bros name, Stine Enterprises will develop 75 units bringing island-inspired food to Arizona and North Texas.**

"The agreement with Stine Enterprises sets Hawaiian Bros on a path to expand even **more rapidly** into key markets while offering franchisees a new restaurant concept with growth potential for years to come," Since the inception of the concept in **2018**, Hawaiian Bros has landed on numerous **nationally recognized** lists, including a notable new entrant on the Technomic Top 500 list, QSR's Best Brands to Work For, and a top spot on QSR Magazine's 40/40 list. The fast-casual brand is having conversations with a growing list of interested **multi-unit franchisees** all having more than **10 years** of operations experience who can leverage their market knowledge into **fast growth**.

EXPLORE ARTICLE



# Multi-Unit Deals Have Hawaiian Bros Saying 'Aloha' to New Midwest Markets

MATTHEW LIEDKE, JULY 25, 2023 (FRANCHISE TIMES)

**Missouri-based Hawaiian Bros is continuing its Midwest expansion with new agreements for development in neighboring Iowa and Nebraska.**

The QSR brand, headquartered in Kansas City, signed a **five-unit deal** with DKPM Investments Corp. for Nebraska, with four planned for Omaha and a fifth in Lincoln. The other agreement is with BraveHart Development for **10 units in several Iowa cities**, including Des Moines and Cedar Rapids.

**For Hawaiian Bros, the new deals are part of a growth strategy that targets expansion in the central United States. Founded in 2018, the brand now has 38 restaurants in the Midwest and nearby regions.**

"We expanded into Oklahoma and have gone as far south as San Antonio," said Grant Kreutzer, head of franchise development at Hawaiian Bros. "In 2022 we established the franchise system and it's allowed us to bring on some franchisees that are **helping us grow in new markets** that are relatively contiguous for our region."

To continue what Kreutzer described as rapid growth, the brand is seeking mid-sized to large multi-unit franchise organizations, like the **two recently signed franchisees**.

"Those who have the demonstrated track record of developing other concepts and really living and breathing the same kind of culture that we have here at Hawaiian Bros," Kreutzer said. "We really felt that from **a growth perspective**, it was important to bring on experienced operators that can have the local market knowledge."

"There's **attention toward the customer** at Hawaiian Bros. They try to make the food fast and convenient," Hodges said. "They also have great systems and software, and it's not just using technology for the sake of it—it's to be more efficient and make things **easier for the employee**."

According to Kreutzer, both franchisees fit the profile of what Hawaiian Bros is trying to attract.

EXPLORE ARTICLE





LEASE OVERVIEW

HAWAIIAN BROS   MIDLAND, TX

Initial Lease Term	20-Years
Rent Commencement	Closing
Lease Expiration	20-Years From Closing
Lease Type	Absolute NNN
Rent Increases	10% Every 5-Years
Annual Rent YRS 1-5	\$250,000
Annual Rent YRS 6-10	\$275,000
Annual Rent YRS 11-15	\$302,500
Annual Rent YRS 16-20	\$332,750
Option 1	\$366,025
Option 2	\$402,627
Option 3	\$442,627
Option 4	\$486,493

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.







**HAWAIIAN BROS**  
— ISLAND GRILL —  
**SUBJECT PROPERTY**  
3320 W LOOP 250 N.

**Walmart**  
Supercenter  
**Chick-fil-A**  
**PAPA JOHN'S**  
**TEXAS ROADHOUSE**  
**Wendy's**  
**PANDA EXPRESS**

**Papa Murphy's**  
**HAVERTY'S**  
FURNITURE - EST 1885  
**PET SMART**  
**goodwill**

**STAPLES**  
**Chuy's**  
**FAZOLI'S**  
**SONIC**  
**CHUCK E. CHEESE**

**WILDFLOWER**  
APARTMENT HOMES  
(264 UNITS)  
**MATTRESS FIRM**  
Save Money. Sleep Happy.  
**PLATO'S CLOSET**  
**Pizza Hut**  
**Jersey Mike's**  
**Starbucks**

**PARKER**  
ELEMENTARY SCHOOL  
(533 STUDENTS)  
**TARGET**  
**THE HOME DEPOT**  
**NORTHRIDGE COURT**  
APARTMENT HOMES  
(385 UNITS)  
**United supermarkets**  
**Chevron**  
**WING STOP**

**AutoZone**  
**McALISTER'S DELI**  
**JJ**  
**O'Reilly AUTO PARTS**

**JCPenney**  
**Dillard's**  
The Style of Your Life.  
**DICK'S**  
SPORTING GOODS  
**OLD NAVY**  
**rue21**  
**Bath & Body Works**  
**VICTORIA'S SECRET**  
**AMERICAN EAGLE**  
**KIRKLAND'S**  
**JoJo's**  
**claire's**  
**KAY JEWELERS**  
**LONGHORN STEAKHOUSE**  
**Chick-fil-A**

**LAS COLINAS**  
APARTMENT HOMES  
(84 UNITS)

**H-E-B**  
**Starbucks**

**LEGACY SENIOR**  
HIGH SCHOOL  
(2,339 STUDENTS)

**Extra Space Storage**  
**Market STREET**  
**TACO BELL**  
**McDonald's**  
**BURGER KING**  
**Cane's**  
**DISCOUNT TIRE**

**HOBBY LOBBY**  
**BIG LOTS!**  
**Party City**

**MEN'S WEARHOUSE**  
**five BELOW**  
**chico's**  
**carter's**  
**FIREHOUSE SUBS**  
FOUNDED BY FIREMEN  
**Panera BREAD**  
**LOFT**  
**DXL**  
BIG + TALL  
**FIVE GUYS**  
BURGERS and FRIES  
**CHIPOTLE MEXICAN GRILL**

**HomeGoods**  
**TJ-maxx**  
**BED BATH & BEYOND**  
**Aaron's**  
**SUBWAY**  
**Orangetheory FITNESS**  
**Michael's**  
Where Creativity Happens  
**NORTHERN TOOL + EQUIPMENT**  
**CATO**

**EMERSON**  
ELEMENTARY SCHOOL  
(436 STUDENTS)

**Great Clips**  
IT'S GONNA BE GREAT

**AT&T**  
**Walgreens**  
**WHATABUGGER**

**W LOOP 250 N**  
±52,700+ VPD

**Office DEPOT**  
**OfficeMax**

**BARNES & NOBLE**  
**CAVENDER'S**  
**SHOE CARNIVAL**  
**ihop**  
**Olive Garden**

**GODDARD JUNIOR**  
HIGH SCHOOL  
(1,059 STUDENTS)

**SUBWAY**

**FANNIN**  
ELEMENTARY SCHOOL  
(598 STUDENTS)

**Pizza Hut**  
**SMOOTHIE KING**  
**Exxon**  
**VALERO**  
**carter's**  
**BR**  
bakin' rollin'

**TALBOTS**

**CHAMPS**  
SPORTS  
chili's

**OUTBACK**  
STEAKHOUSE

**Domino's**

**Extra Space Storage**

**MIDLAND AIRPARK**

**MIDLAND COLLEGE**  
(342 STUDENTS)





BLUE RIDGE  
APARTMENT HOMES  
(290 UNITS)

MEN'S WEARHOUSE  
SKECHERS  
five BELOW  
VERSONA  
chico's  
carter's  
Panera  
BREAD  
TORRID  
LOFT  
DXL  
BIG + TALL  
FIREHOUSE  
SUBS  
FOUNDED BY FIREMEN  
FIVE GUYS  
BURGERS and FRIES

DOWNTOWN  
STANTON

SILVER CREEK  
APARTMENTS  
(178 UNITS)

BARNES & NOBLE  
CAVENDER'S  
SHOE  
CARNIVAL  
BEST BUY  
Olive Garden  
IHOP

MIDLAND  
AIRPARK

MIDLAND  
COLLEGE  
(324 STUDENTS)

GODDARD JUNIOR  
HIGH SCHOOL  
(1,059 STUDENTS)

Market STREET  
BIG LOTS!  
HOBBY LOBBY  
urbanAir  
ADVENTURE PARK

PartyCity

Office DEPOT  
OfficeMax  
FURNITURE ROW  
Real Furniture. Real Value.

HAWTHORNE  
HOUSE  
(126 UNITS)

HomeGoods  
TJ-maxx  
Aaron's  
Michaels  
NATURAL GROCEERS  
Orangetheory  
FITNESS  
NORTHERN  
TOOL + EQUIPMENT  
BED BATH &  
BEYOND

EMERSON  
ELEMENTARY SCHOOL  
(436 STUDENTS)

MTCU

Chevron

N MIDKIFF ROAD  
(21,500 VPD)

BURGER  
KING

DISCOUNT  
TIRE

DK

McDonald's

Canoe's  
Cakes & Treats

SEVEN BROS  
BREWERY

Burlington

CATO

JARED

KENT KNIK

Valvoline

HAWAIIAN BROS  
ISLAND GRILL

LOOP  
250

W LOOP 250 N  
(52,700 VPD)





LEGACY SENIOR  
HIGH SCHOOL  
(2,339 STUDENTS)

LEGACY SENIOR  
HIGH SCHOOL  
(724 STUDENTS)

Dillard's  
DICK'S  
SPORTING GOODS  
OLD NAVY  
ULTA  
CHAMPS  
CHARLEYS  
JCPenney  
ROSS  
DRESS FOR LESS  
RODEO  
WESTERN  
KIRKLAND'S  
VICTORIA'S SECRET  
Chick-fil-A  
FOODCHAMPS

United  
supermarkets  
AutoZone  
McALISTER'S  
DELI  
JJ  
JIMMY JOHN'S

H-E-B  
Sam's  
CLUB

KOHL'S  
Ashley  
HOMESTORE  
maurices  
BUFFALO  
WILD WINGS  
Schlotzsky's  
IT'S A MOUTHFUL  
SHERWIN  
WILLIAMS  
Jack  
Little Caesars

LOWE'S

STAPLES  
Champs  
CHUCK E. CHEESE  
SONIC

PARKER  
ELEMENTARY SCHOOL  
(533 STUDENTS)

TARGET

THE  
HOME  
DEPOT

PLATO'S  
CLOSET  
sleep number  
Jersey Mike's  
Pizza Hut  
Starbucks

RENEW NORTH  
PARK I & II  
(200 UNITS)

Bubba's  
33

LONGHORN  
STEAKHOUSE

W LOOP 250 N  
(52,700 VPD)

LOOP  
250

SEVEN BUNS  
DONUT THRU COFFEE

Cane's  
CHICKEN FINGERS

McDonald's

HAWAIIAN BROS  
ISLAND GRILL



MIDLAND CLASSICAL  
ACADEMY GRAMMAR  
SCHOOL  
(192 STUDENTS)

SANTA RITA  
ELEMENTARY  
(557 STUDENTS)

PARK AT  
CALDERA  
(358 UNITS)

BLUE RIDGE  
APARTMENT HOMES  
(290 UNITS)

SAGEWOOD  
CONDOMINIUMS  
(62 UNITS)

N MIDKIFF ROAD  
(21,500 VPD)

TACO  
BELL

MTCU

Chevron

ExtraSpace  
Storage

Market  
STREET  
BIG LOTS!  
HOBBY LOBBY  
urbanAir  
ADVENTURE PARK

MEN'S WEARHOUSE  
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DXL  
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FIREHOUSE  
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KING

DK

DISCOUNT  
TIRE

HAWAIIAN BROS  
— ISLAND GRILL —

KENT KRIK

Valvoline

Carle's

SEVEN ELEVEN

McDonald's

LOOP  
250

W LOOP 250 N  
(52,700 VPD)



# SITE OVERVIEW

HAWAIIAN BROS MIDLAND, TX



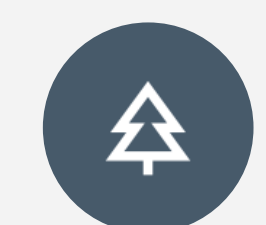
Year Built

2023



Building Area

±3,294 SF

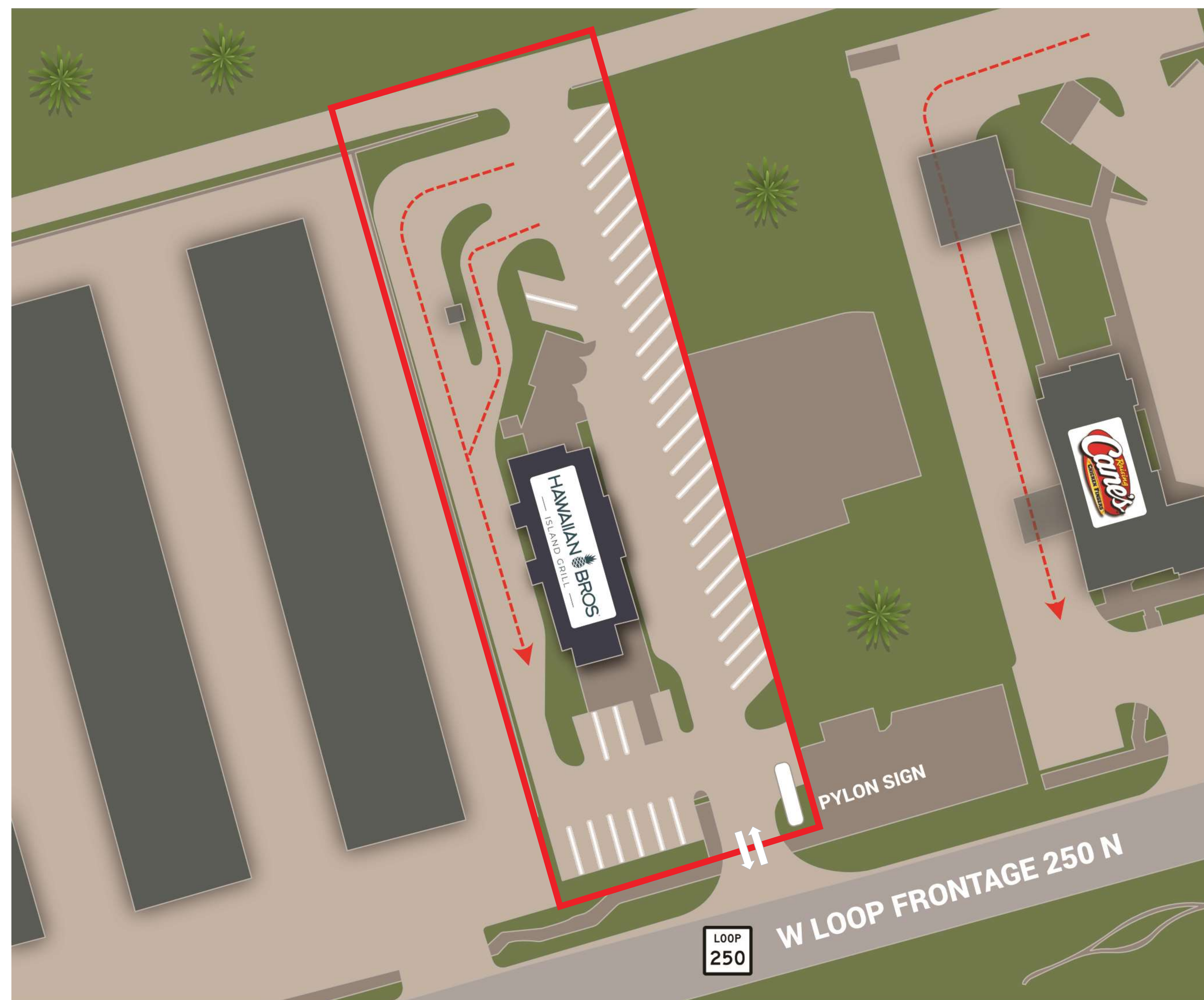


Land Area

±0.87 AC

## NEIGHBORING RETAILERS

- Walmart Supercenter
- Best Buy
- H-E-B
- Hobby Lobby
- Big Lots!
- The Home Depot
- Target
- JCPenney
- PetSmart
- Dillard's

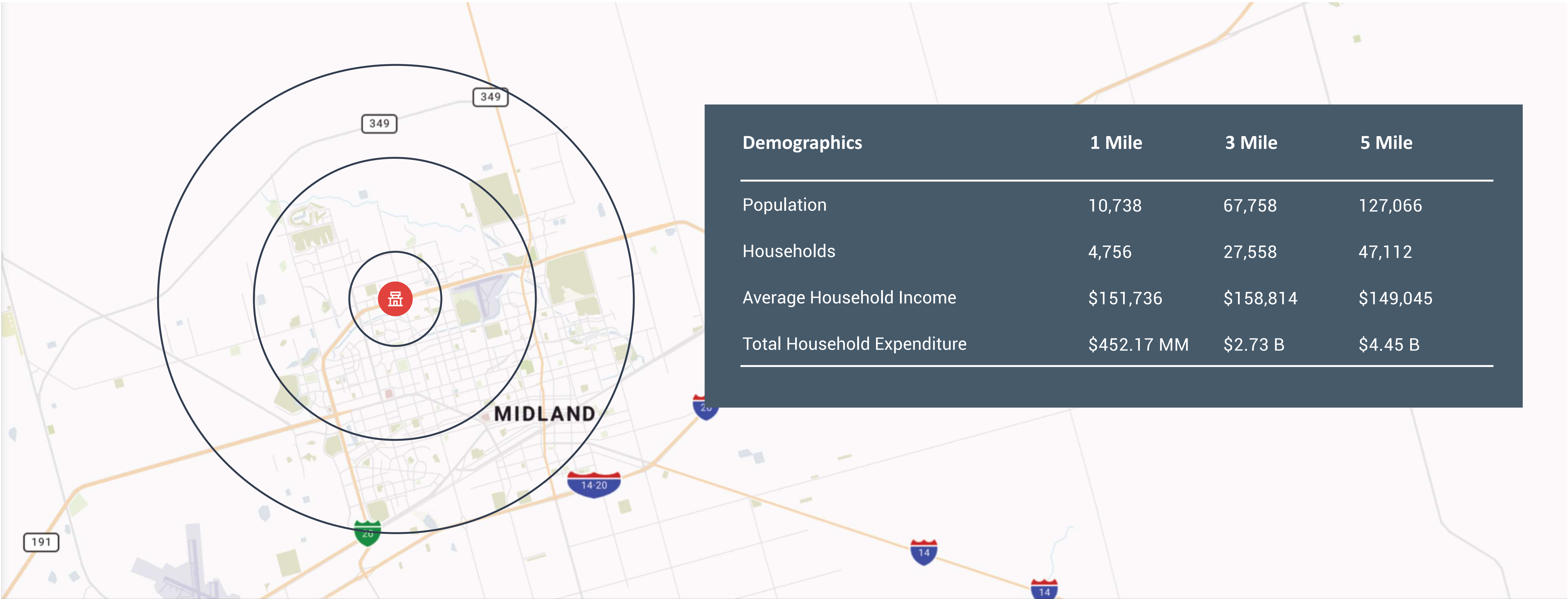


Subject Property



# LOCATION OVERVIEW

HAWAIIAN BROS MIDLAND, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Midland Independent School District (2,876)
2.

Endeavor Energy Recourses (1,300)
3.

City of Midland (1,026)
4.

Midland County (1,000)
5.

Midland Memorial Hospital (950)
6.

Conoco Phillips (900)
7.

Chevron (830)
8.

H-E-B (700)
9.

Walmart (680)
10.

XTO Energy, Inc. (400)



# LOCATION OVERVIEW

HAWAIIAN BROS MIDLAND, TX

Midland  
Texas

 134,775  
Population

 \$115,425  
Median Household Income



Highest Rank GDP  
Potential

MID SIZED  
CITIES

Proposed \$1.361B Bond  
Package

AUG 1, 2023

## The history of Midland, Texas is rich and diverse.

In 1880, the Texas Pacific Railroad began to lay tracks westward from Fort Worth at about the same time that the Southern Pacific began building east from El Paso.

**Today, Midland is a thriving community in the heart of the Permian Basin oil region, which is the 2nd largest oil and gas shale in the world.**

The place where the tracks met became known as Midway. Later, the name was changed to Midland. Prior to WWI, Midland was a prosperous railroad town serving the surrounding ranching community.

However, on May 27, 1923, the future of Midland would change with the discovery of oil. At 6:00 a.m., just 70 miles southeast of Midland, the Santa Rita No. 1 blew, changing the history of Midland, Texas. Today, Midland is a thriving community in the heart of the Permian Basin oil region, which is the 2nd largest oil and gas shale in the world. In fact, outside of Houston, no other area in the US plays a more important role in the nation's energy industry than the Permian Basin. Midland, Texas has been nicknamed the "Tall City" because of the impressive downtown buildings that can be seen for miles on the horizon when approaching the city. "The Sky's the Limit" has been a city motto for decades, and has been referenced by former President George W. Bush. The city is proud to be the hometown of former First Lady Laura Bush and the former home of two U.S. Presidents, George H.W. Bush and George W. Bush. Today, Midland is a thriving community, home to large international corporations, expanding family businesses, and entrepreneurs seeking growth opportunities. Our economy is growing and our residents enjoy the benefits of having the second highest personal income in the United States.



# History made in Midland

STEWART DOREEN, NOVEMBER 8, 2023 (MRT)

## Voters pass Midland ISD's \$1.415 billion bond

Midland ISD voters made history on Tuesday. They decidedly passed **one of the most expensive school bonds** in the history of the state. The record will show 56% of the 22,103 voters approved Midland ISD Proposition A, but the electoral history was much greater than that.

Midland ISD voters – when faced with the most significant facilities proposal in the district’s history – didn’t blink and continued the investment taking place in 2023 across Midland.

The **\$1.415 billion bond** was more than eight times greater than the largest bond previously passed in Midland’s history (\$163 million in 2012). For the first time in at least five tries going back to 1990, Midland ISD voters green-lighted the building of a **new Midland High School**. For the first time since the 1990s, Midland ISD voters approve a major **transformation** to the district’s junior high system (soon to be middle school system). For the first time in 11 years – since that \$163 million bond – Midland ISD voters approved the building of a **new elementary school**.

Midland ISD voters – when faced with the most significant facilities proposal in the district’s history – didn’t blink and continued the investment taking place in 2023 across Midland.

They endorsed a secondary schools plan that will **prepare the community with the growth** expected over the next decade and beyond. Here are the particulars.

- The building of two new high schools to replace Midland High and Legacy High (\$985.2 million)
- Middle school improvements (\$119 million)
- Safety, security and accessibility (\$50.4 million)
- Improvement to current facilities/deferred maintenance (\$207.5 million)
- A new elementary school in northeast Midland (\$53.3 million).

EXPLORE ARTICLE



# Midland projected to be the fastest-growing economy amongst mid-size cities

JASON FREUND, FEBRUARY 24, 2023 (NEWSWEST9)

## The City of Midland is projected to have yet another strong economic year.

Midland was one of **five Texas cities** to have overall **growth projections** alongside Amarillo, Lubbock, Killeen and El Paso.

This comes from the Kenan Institute's American Growth Project, which ranked Midland first on a list of 100 mid-size cities in regards to potential gross domestic product (GDP) growth.

Meanwhile, Midland finished higher than other cities such as Albany, Santa Barbara and Fort Collins.

"I believe their **growth projections** are comprised of job creations and gross domestic product of the region," said Sara Harris, the executive director of Midland Development Corporation. "That is based primarily on the energy industry; we have seen significant increases in activity and oil and gas sectors due to higher price increases for commodity."

High contributions from the oil and gas industry alongside spikes in energy prices pegged **Midland's 2022** GDP at 9.4%.

While that GDP growth rate is projected to lower to 6.7% in 2023, it is still four percent higher than second place Amarillo's **2.5% GDP growth rate**.

The driving force behind this **growth comes from increased prices** for West Texas Intermediate oil and overall price increases for natural gas, leading to a boom in the energy field.

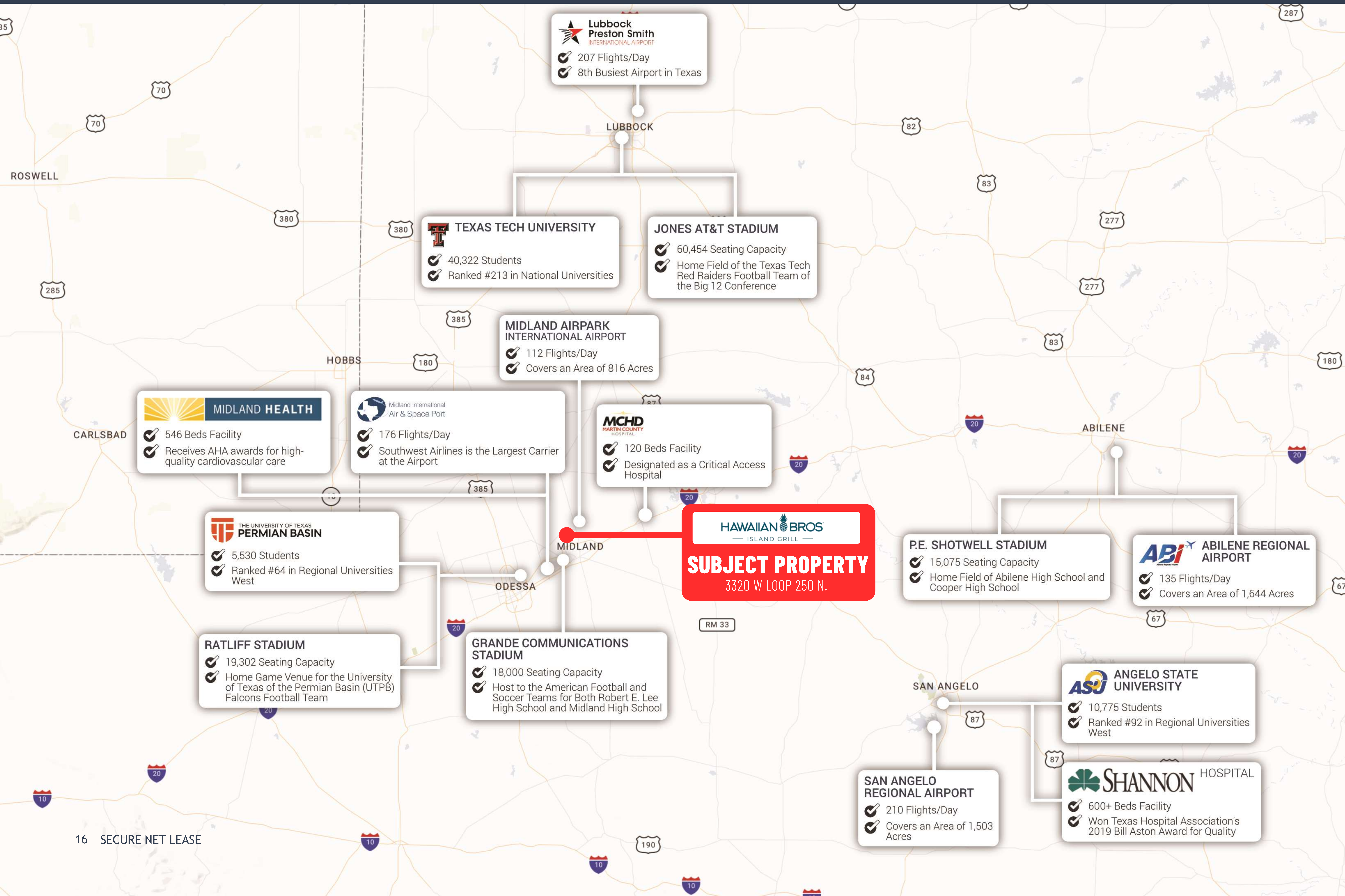
EXPLORE ARTICLE





# METRO AREA

HAWAIIAN BROS MIDLAND, TX





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

Russell Smith

Vice President  
(214) 915-8890

[rsmith@securenetlease.com](mailto:rsmith@securenetlease.com)

Bob Moorhead

Managing Partner  
(214) 522-7210

[bob@securenetlease.com](mailto:bob@securenetlease.com)



# TEXAS DISCLAIMER

HAWAIIAN BROS MIDLAND, 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 agent 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 party 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.