



7-Eleven

7.5% Rent Increases Every 5 Years

\$6,891,000 | 5.00% CAP

6604 FM 741 Heartland, TX 75126 (DFW)

- ✓ Rare 15-Year Corporate Absolute NNN Lease w/ 7.5% Rental Increases
- ✓ Excellent Hard Corner Location at the Intersection of Heartland Parkway & FM 741 (14,475+ VPD) and Right off of Interstate 20 (41,100+ VPD).
- ✓ Strong Income Demographics Within the Immediate Trade Area w/ a Median HH Income of \$93K+
- ✓ Heartland is a 2100-acre Master Planned Community Located in the DFW Metroplex
- ✓ 7-Eleven is the Largest Chain in the Convenience-Retailing Industry

7-Eleven, Inc. is the premier name and **largest chain in the convenience-retailing industry**. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses **more than 83,000 stores in 18 countries**.



INVESTMENT OVERVIEW

7-ELEVEN HEARTLAND, TX



CONTACT FOR DETAILS

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\$6,891,000

5.00% CAP

NOI

\$344,514.67

Building Area

±4,872 SF

Land Area

±1.25 AC

Year Built

2023

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **15-Year Corporate Absolute NNN Lease.** Rare NNN lease with 7.5% rent increases every 5-years, starting year 6 in primary term and year 16 in options.
- ✓ **Excellent Hard Corner Location** at the intersection of Heartland Parkway & Farm to Market Rd 741 (14,475 VPD), which is the entrance to Heartland from I-20 (41,100 VPD).
- ✓ **Strong Income Demographics Within the Immediate Trade Area.** The median household income is over \$93,600 within five miles of the subject property, which indicates an affluent surrounding community.
- ✓ **Subject Property is Located Near Several Schools,** including the Barbara Walker Elementary School, Hollis T. Dietz Elementary School, the Goddard School, and Crandall Middle School.
- ✓ **Heartland is a 2100-acre Master Planned Community** that features affordable new homes nestled in nature and invites active families to exchange the hustle and bustle of city life for a hometown atmosphere.
- ✓ **Heartland is Located Within the DFW Metroplex,** which is home to more than 7.6 million residents and is the fourth largest MSA in the U.S.
- ✓ **7-Eleven is the Largest Chain in the Convenience-Retailing Industry** with over 83,000 stores world-wide. They won several awards in 2022, including being named the #1 C-Store Chain by Convenience Store News.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

7-ELEVEN HEARTLAND, TX

7-Eleven

Lessee: 7-Eleven, Inc.

REVENUE
\$36.1+ B

CREDIT RATING
A

LOCATIONS
83,000+

STOCK TICKER
SVNDY



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

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

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

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



Subject Property

IN THE NEWS

7-ELEVEN HEARTLAND, TX

7-Eleven Unveils Latest Evolution Store in Dallas

JUNE 06, 2022 (SUPERMARKET NEWS)

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

Laredo Taco Company serves tacos on fresh-made flour tortillas, and its signature salsa bar with a **wide selection of salsas** and toppings, such as salsa roja, salsa verde, creamy cilantro and habanero. **Specialty dishes** include fajitas, chorizo, carne asada, carnitas and breakfast tacos made with fresh-cracked eggs

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

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

Customers of the new 7-Eleven Evolution Store also will find The Celler, an area offering an expanded selection of wine and craft beer, plus a **second self-serve** espresso machine, which will test specialty items such as Cold Foam, Caramel Macchiato, Dirty Chai (a Chai Tea Latte with added double shot of espresso), White Mocha and Horchata Latte. Organic smoothies and shakes and **vitamin-infused** sparkling water are also available.

EXPLORE ARTICLE



7-Eleven Tops Best Grocery Store List

MATTHEW STERN, DECEMBER 12, 2022 (RETAILWIRE)

These days, the favorite grocery store in the U.S. is not even a supermarket, a new survey says. Based on research from YouGov, Convenience store chain 7-Eleven is the most popular place for people in the U.S. to get their groceries, according to Eat This, Not That.

With a **62 percent popularity rating**, the retailer beat out discounter Aldi and supermarket giant Kroger (which both had a **61 percent** rating). Trader Joe's and Whole Foods came in **fourth and fifth** on the list (at 58 percent and 53 percent, respectively). Albertsons and Piggly Wiggly also made an appearance, as well as other **convenience stores** including Circle K and 7-Eleven-owned Speedway.

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

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

The convenience store giant has also improved its technological positioning, introducing features like **app-based home delivery** as well as delivery through DoorDash and Instacart. These features have become table stakes in the convenience vertical, with **57 percent of operators** having some sort of last-mile fulfillment solution in place.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN HEARTLAND, TX

Subject Property

Initial Lease Term	15 Years, Plus Four, 5 - Year Options to Renew
Rent Commencement	August 10 th , 2023
Lease Expiration	August 31 st , 2038
Lease Type	Corporate Absolute NNN Lease
Rent Increases	7.5% bumps every 5 years, In Primary Term & Options
Annual Rent YRS 1-5	\$344,514.67
Annual Rent YRS 6-10	\$370,353,.27
Annual Rent YRS 11-15	\$398,129.77
Option 1	\$427,989.50
Option 2	\$460,088.71
Option 3	\$494,595,.37
Option 4	\$531,690.02



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.

±35,740 VVPD

80

RHODES INTERMEDIATE SCHOOL (905 STUDENTS)

JACKSON MIDDLE SCHOOL (914 STUDENTS)

GRIFFIN ELEMENTARY SCHOOL (830 STUDENTS)

IPLANETS ACADEMY KINDERGARTEN-5TH HYBRID HOMESCHOOL & SUMMERTIME LEARNING

NORTH FORNEY HIGH SCHOOL (2,043 STUDENTS)

SMITH INTERMEDIATE SCHOOL (993 STUDENTS)

BROWN MIDDLE SCHOOL (1,065 STUDENTS)

Schlottzsky's IT'S A MOUTHFUL.

Walgreens

PET SUPPLIES PLUS Minus the hassle.

jiffylube

tropical CAFE

PAPA JOHNS

LESLIE'S

SONIC

Jersey Mike's

Starbucks

Waffle House

Chicken Express

TACO BELL

GOLDEN CHICK

ALDI

VALERO

DQ

CRISWELL ELEMENTARY SCHOOL (728 STUDENTS)

CROSBY ELEMENTARY SCHOOL (757 STUDENTS)

Brookshires food & pharmacy

DOLLAR GENERAL

McDonald's

Applebee's GRILL + BAR

SMOOTHIE KING

KOHL'S

Panera BREAD

Kroger

MOD

cicis pizza

FORNEY ISD ADMINISTRATION BUILDING (12,765 STUDENTS)

CVS pharmacy

Jack in the box

UNITED STATES POSTAL SERVICE

Canes

CHIPOTLE MEXICAN GRILL

Firestone COMPLETE AUTO CARE

McDonald's

BLACKBURN ELEMENTARY SCHOOL (829 STUDENTS)

AutoZone

O'Reilly AUTO PARTS

Walmart Supercenter

LOWE'S

ANYTIME FITNESS

NTB TIRE & SERVICE CENTER

Wing-Stop

Chick-fil-A

chili's

AMC THEATRES

Wendy's

WHATABURGER

PANDA EXPRESS CHINESE KITCHEN

Pizza Hut

WARREN MIDDLE SCHOOL (1,073 STUDENTS)

CLAYBON ELEMENTARY SCHOOL (561 STUDENTS)

marco's Pizza



RHEA INTERMEDIATE SCHOOL (1,023 STUDENTS)

HENDERSON ELEMENTARY SCHOOL (649 STUDENTS)

FORNEY HIGH SCHOOL (1,749 STUDENTS)

GOODYEAR WAREHOUSE

amazon WAREHOUSE

NEW JOHNSON ELEMENTARY SCHOOL
JOHNSON ELEMENTARY SCHOOL (611 STUDENTS)

FM 741 ±12,444 VVPD

WILLETT ELEMENTARY SCHOOL

DOLLAR GENERAL

7-ELEVEN SUBJECT PROPERTY 6604 FM 741

±41,100 VPD

DOLLAR GENERAL

Domino's

GOLDEN CHICK

Exxon

BARBARA WALKER ELEMENTARY SCHOOL (547 STUDENTS)

Shell

INTERSTATE 20

SONIC

HOLLIS T. DIETZ ELEMENTARY SCHOOL (542 STUDENTS)

HEARTLAND PARKWAY

80

205
TEXAS



MUSTANG CREEK
437 LOTS

HAMBLÉN ESTATES
289 LOTS

WINDMILL FARMS
2,621 LOTS
(9,300 LOTS ON BUILDOUT)

STONEBRIAR
ESTATES
195 LOTS

MUSTANG PLACE
202 LOTS

DIAMOND
CREEK
478 LOTS

WINDMILL RIDGE
FARMS
1,653 LOTS

WARREN M8
725 STUDENTS

TRAILS OF
CHESTNUT
MEADOWS
963 LOTS

FOX HOLLOW
614 LOTS

1,2M SF
INDUSTRIAL

+/- 2,100 AC
MASTERPLANNED
COMMUNITY

+/- 800 ACRE
MASTERPLANNED
RESIDENTIAL, COMMERCIAL,
INDUSTRIAL, AND RETAIL

METROCREST
BUSINESS PARK

E US HIGHWAY 80
±34,057 VPD

RIVERINE
ESTATES
36 LOTS

OVERLAND
GROVE
1,154 LOTS

FORNEY H5
1,359 STUDENTS

VILLAGES OF
FOX HOLLOW
584 LOTS

RHEA E8
655 STUDENTS

+/- 450 ACRES
1,850 LOTS

HIGHLAND
PRAIRIE
129 LOTS

SPUR
557

GRAYHAWK
PHASE III: 155 LOTS
PHASE II: 163 LOTS
PHASE I: 139 LOTS

LAKEWOOD
TRAILS
604 LOTS

HIGH MEADOWS
124 LOTS

GRANDVIEW
ESTATES
66 LOTS

LOS LOMAS
MUNICIPAL UTILITY DISTRICT
5,641 ACRES

LONE STAR
ESTATES
61 LOTS

HEARTLAND TOWN CENTER



SUBJECT PROPERTY

6604 FM 741

±41,100 VPD

HIGH COUNTRY
284 LOTS

WALKER E8
523 STUDENTS

FOUNDERS
ADDITION
105 LOTS

WINERS
CIRCLE
299 LOTS

POLO RIDGE RANCH
1,016 LOTS

HEARTLAND
5,400 LOTS

+/- 1,100 EXISTING HOMES
+/- 6,000 FUTURE HOMES

EASTLAND
2,880 LOTS

MABRY
HIGHBRIDGE 1,200 LOTS
745 LOTS

175
US-175 FRONTAGE ROAD
±22,525 VPD

FM 741
±14,775 VPD

PROPOSED RETAIL DEVELOPMENT

7-ELEVEN HEARTLAND, TX



HIGH COUNTRY
284 LOTS

POLO RIDGE RANCH
1,016 LOTS

LONE STAR ESTATES
61 LOTS

OVERLAND GROVE
1,154 LOTS

TRAILS OF CHESTNUT MEADOWS
963 LOTS

GRAYHAWK
PHASE III: 155 LOTS
PHASE II: 163 LOTS
PHASE I: 139 LOTS

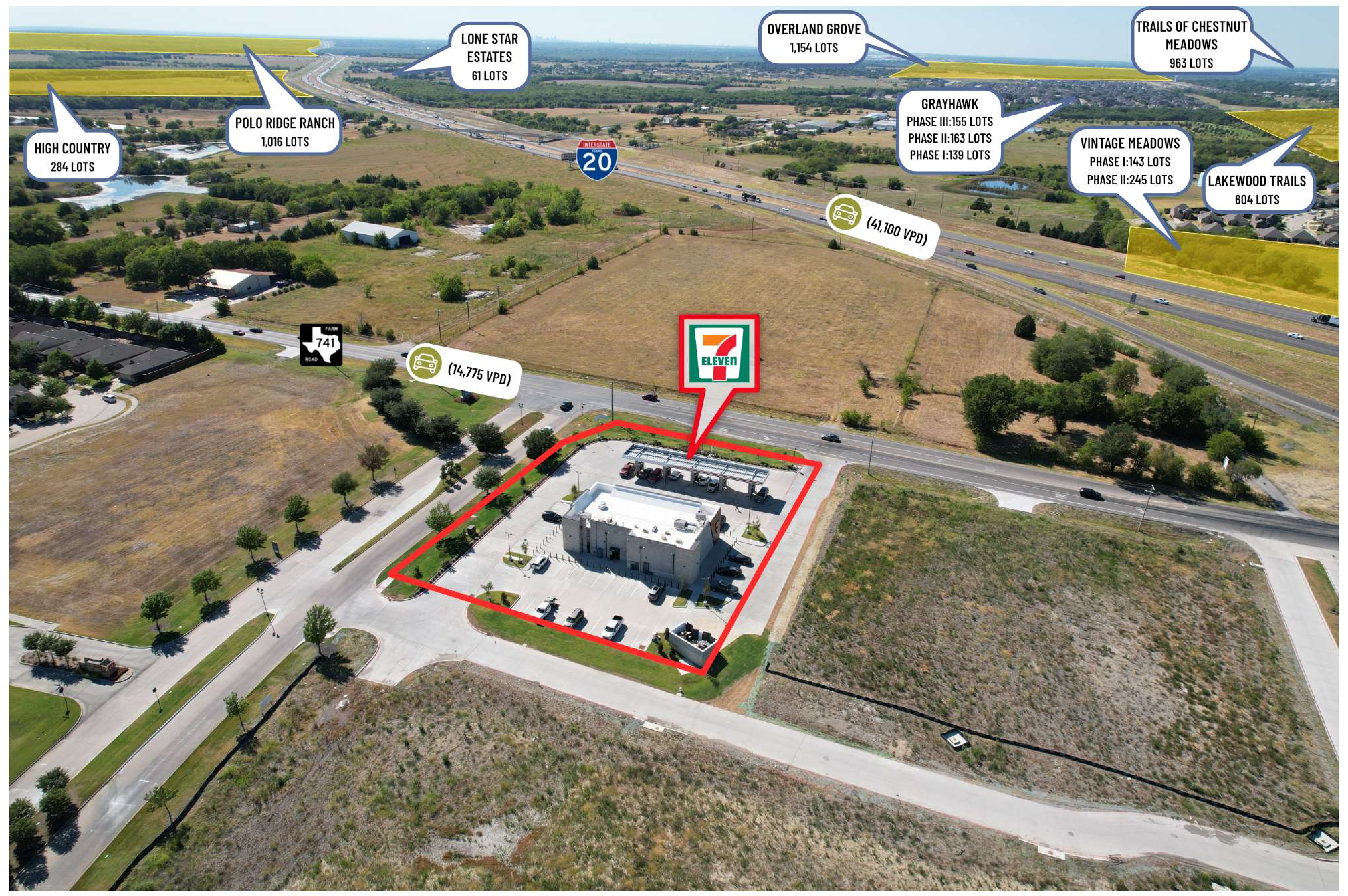
VINTAGE MEADOWS
PHASE I: 143 LOTS
PHASE II: 245 LOTS

LAKEWOOD TRAILS
604 LOTS



(47,100 VPD)

(14,775 VPD)



TRAILS OF CHESTNUT MEADOWS
963 LOTS

LAKEWOOD TRAILS
604 LOTS

FORNEY H5
1,359 STUDENTS

HIGH MEADOWS
124 LOTS



+/- 450 ACRES
1,850 LOTS

HUNTERS GLEN
91 LOTS



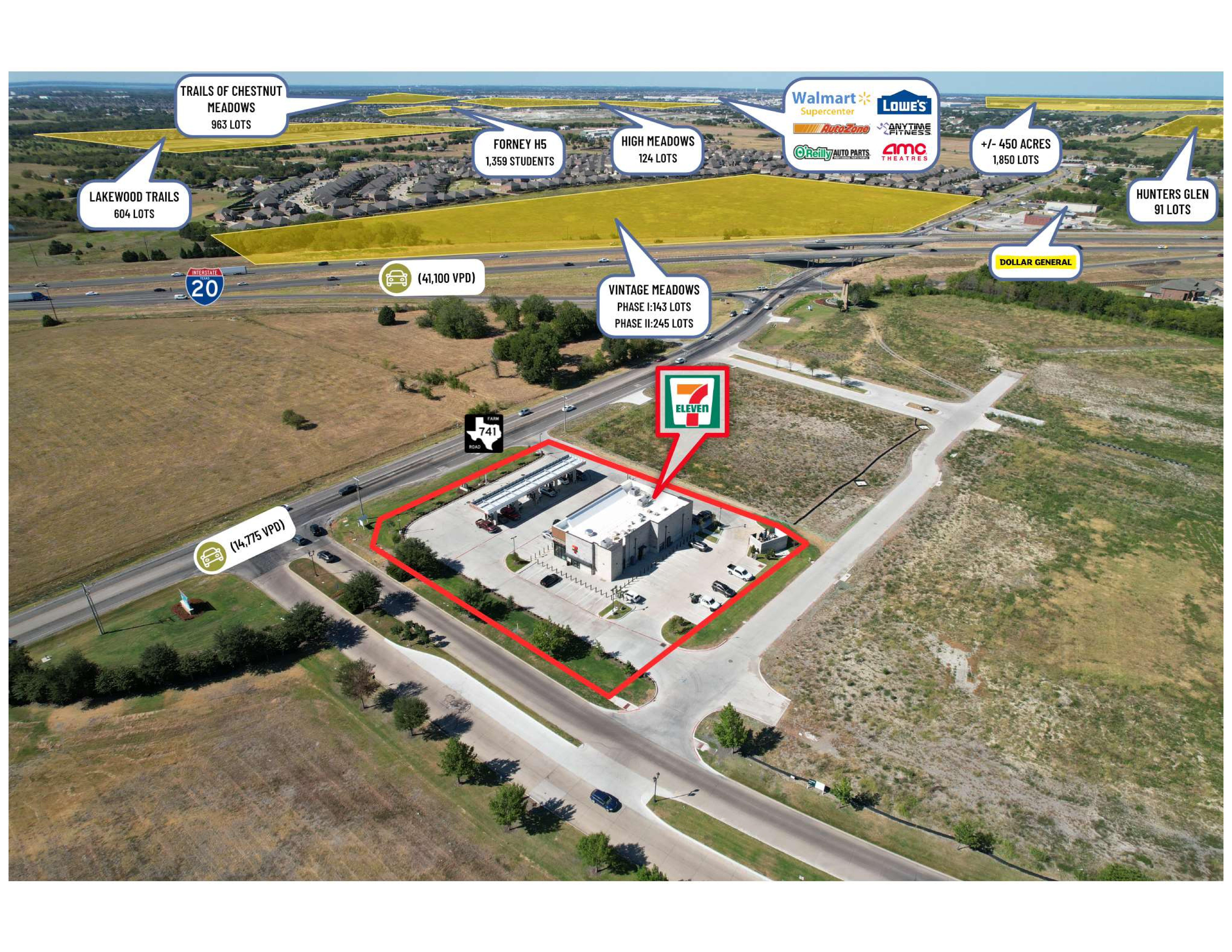
(41,100 VPD)

VINTAGE MEADOWS
PHASE I: 143 LOTS
PHASE II: 245 LOTS

DOLLAR GENERAL








(14,775 VPD)



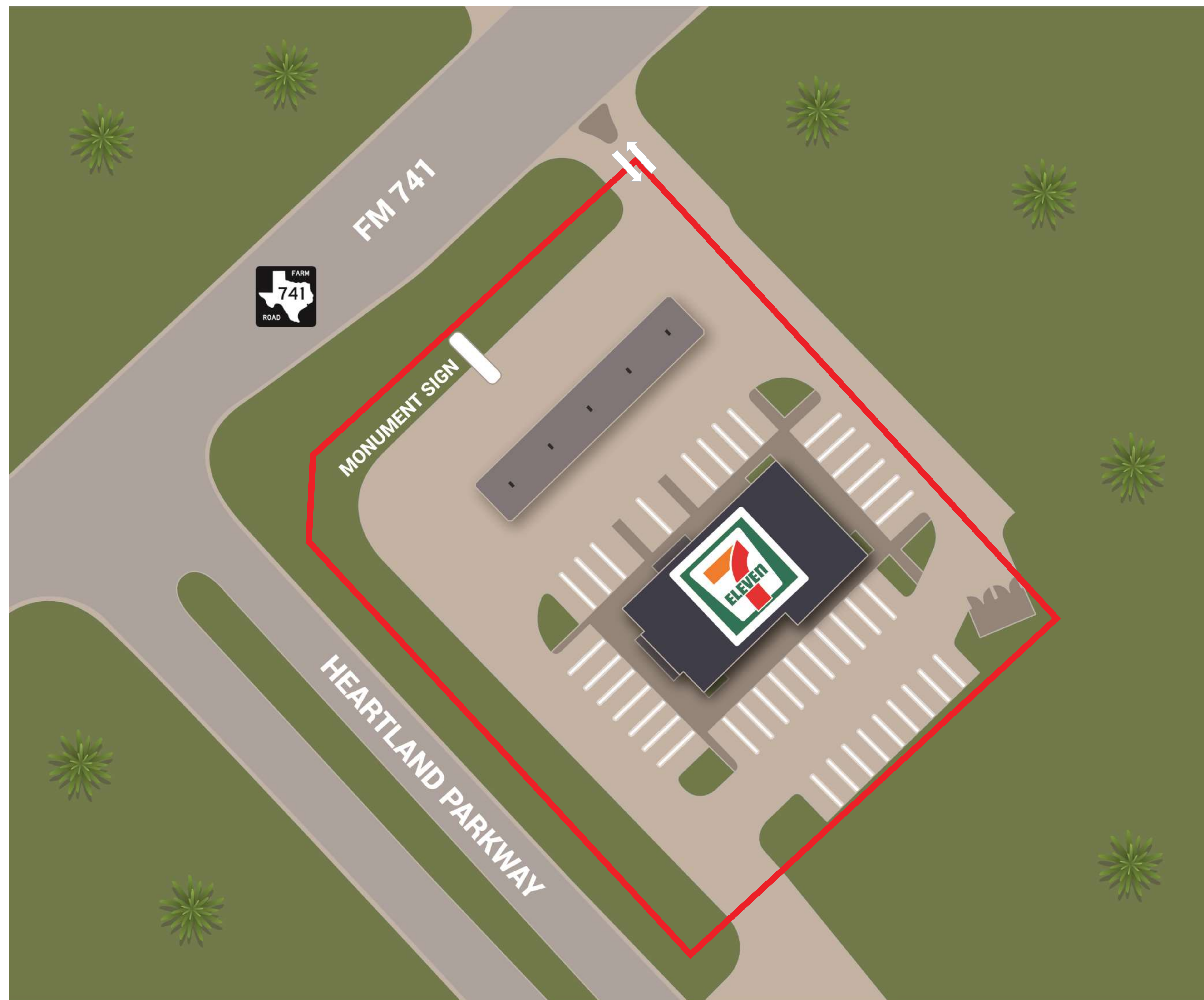
SITE OVERVIEW

7-ELEVEN HEARTLAND, TX

	Year Built		2023
	Building Area		±4,872 SF
	Land Area		±1.25 AC
	Pumps		5
	Fueling Positions		10

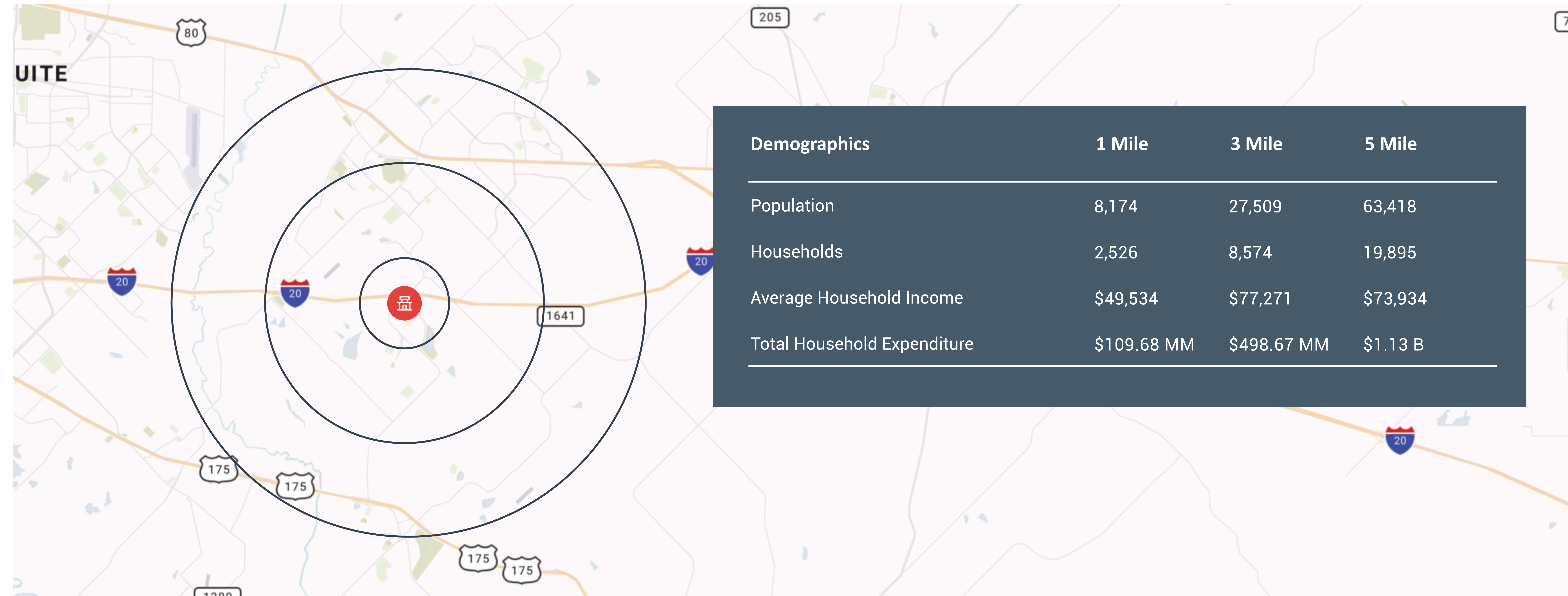
NEIGHBORING RETAILERS

- Aldi
- Walmart Supercenter
- Lowe's
- Anytime Fitness
- Kroger
- Kohl's
- AutoZone Auto Parts
- O'Reilly Auto Parts
- Dollar General
- Jack in the Box



LOCATION OVERVIEW

7-ELEVEN HEARTLAND, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Forney Independent School District (1,390)
2. WalMart (398)
3. Smurfit Kappa (260)
4. Intex Electric (250)
5. Kroger Marketplace (222)
6. Steve Silver Company (200)
7. Lowe's Home Improvement (165)
8. City of Forney (160)
9. Goodyear Tire & Rubber (160)
10. Ridgcrest Healthcare & Rehab (160)

LOCATION OVERVIEW

7-ELEVEN HEARTLAND, TX

Heartland

Texas

 8,509
Population

 \$74,890
Median Household Income



Heartland is 25 Miles
from Downtown Dallas

25 MILES

Heartland was Founded
in 2009

2009

Heartland is a 2100-acre Master Planned Community that features affordable new homes nestled in nature and invites active families to exchange the hustle and bustle of city life for a hometown atmosphere.

Heartland's extensive amenities include over 400 acres of parks and

Heartland is located 25 miles east of Downtown Dallas in Kaufman County, near Forney, TX. Heartland is just minutes away from entertainment districts and employment centers of the Dallas/Fort Worth Metroplex.

picnic areas, a 35-acre stocked lake with fishing pier, miles of hike and bike trails, and two separate amenities compounds in the community.

Heartland Park offers 3 pools (junior-Olympic size, volleyball, and tot), basketball court, baseball and soccer fields, and Pirate's Cove playground. The new Oasis amenity center features two 30 ft. waterslides, 3 pools, a 5000sf event center, and 6000sf fully-loaded fitness center, plus a splash pad, playground, outdoor game room, and snack bar.

IN THE NEWS

7-ELEVEN HEARTLAND, TX

Texas job growth continues for 16th consecutive month

BETHANY BLANKLEY, MARCH 14, 2023 (INFORNEY)

Texas added 654,100 jobs from January 2022 to January 2023, according to new data released by the U.S. Bureau of Labor Statistics, representing a job growth rate of 5%, outpacing the national rate of 3.3%.

The **annual BLS process** that occurs in March revised previously **published data** on workforce, **employment**, unemployment, and unemployment rate estimates.

It shows that Texas also broke an all-time record for total jobs in January for the 16th consecutive month. After Texas employers added 48,600 nonfarm jobs in January, total jobs reached a new historic high of 13,782,300.

"Texas truly is America's economic engine as we continue to break our **all-time record** for total jobs, now for **16 consecutive months**," Gov. Greg Abbott said. "Ongoing and strong jobs growth in Texas, despite a mixed economic outlook at the national level, is a testament to the strength of our state's diverse economy and our skilled and **growing** workforce."

He also said the legislature would be "building the Texas of tomorrow by cutting property taxes and investing in workforce development, infrastructure upgrades, and strategic economic development tools." New legislation and initiatives, he said, would help "ensure Texas remains an unflinching force in the country and in this world."

For the **second consecutive month**, every major industry had positive over the month employment growth, the Texas Workforce Commission reported. The Leisure and Hospitality industry led job growth in January with **8,300 new jobs**, followed by Professional and Business Services' **8,100 new jobs** and Construction and Manufacturing's **5,900 new jobs**.

EXPLORE ARTICLE



Report: Dallas-Fort Worth Has One of the Top 5 Fastest-Growing Economies in the U.S.

KEVIN CUMMINGS, OCT 19, 2022 (DALLAS INNOVATES)

"More intense innovative activity leads to higher rates of economic progress," researchers for an international conference noted last year. That's certainly true of Dallas-Fort Worth, which had the No. 5 fastest-growing economy of any U.S. metro this year, according to the American Growth Project. DFW and the other top four metros on the list share a key distinction: They're all hubs for tech and innovation.

The report says **DFW's attractiveness** helps bolster its existing "**diversity and strength across industries**," while noting that health care is a "**major driver of economic growth**" in the region.

Based on gross domestic product growth—which the report calls the standard measure of economic activity—at the county level, the DFW region came in behind only the Raleigh-Durham, Seattle, Austin, and San Francisco areas. Overall, the report says DFW saw 3.1% GDP growth this year, representing \$682 billion. That means DFW makes up 2.7% of the country's GDP, the report notes, ranking it No. 7 among other major metros.

"During the peak months of the COVID-19 pandemic, no metro area's population grew more than Dallas-Fort Worth," a new report states. And that's helped propel the region into having one of the **fastest-growing economies** in the country.

Stacked up against the **50 largest** extended metro areas across the U.S., DFW had the **fifth fastest-growing economy** this year, according to the American Growth Project, an initiative led by the University of North Carolina's Kenan Institute of Private Enterprise.

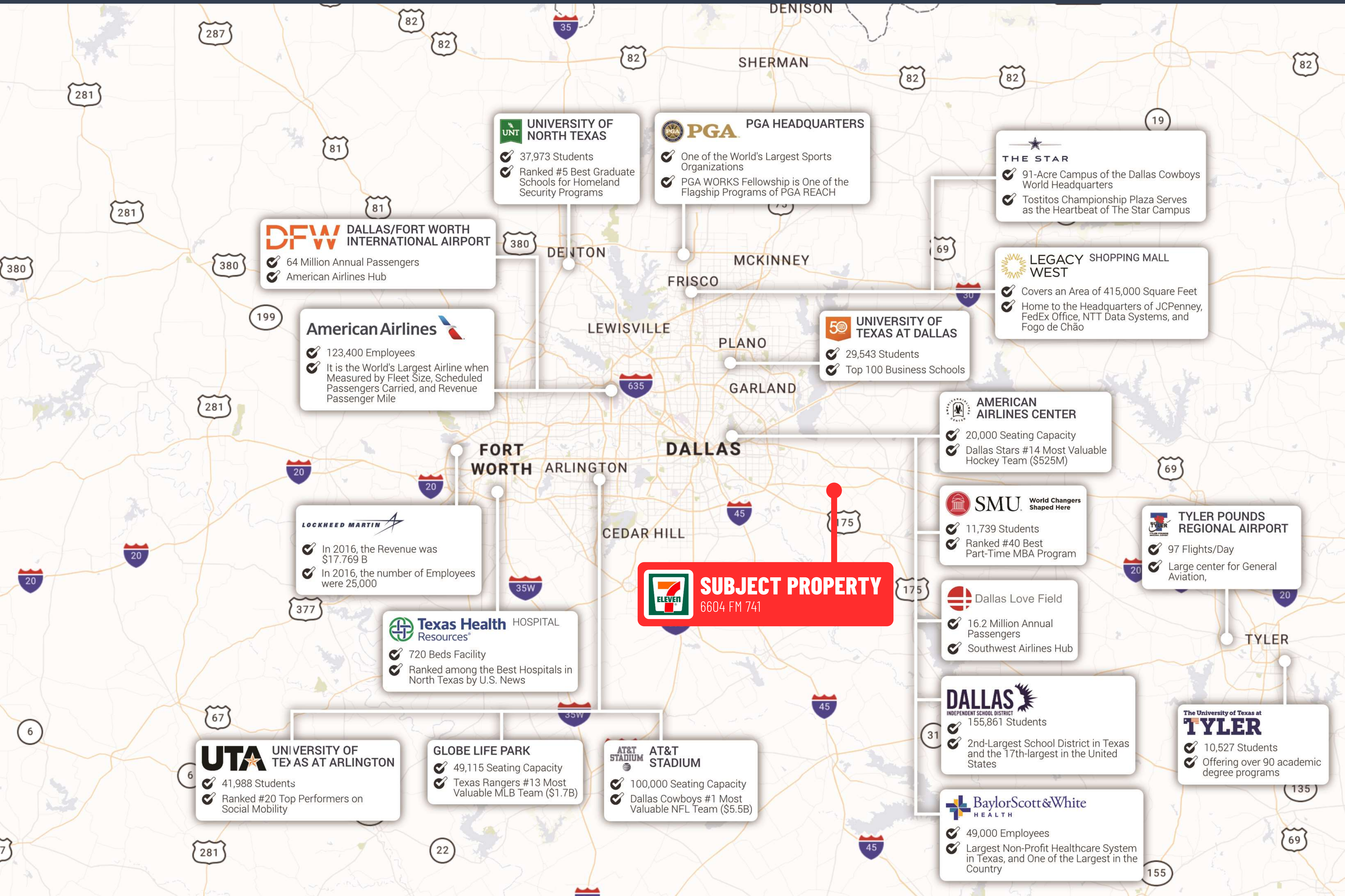
When coupled with its population of **8.1 million**, about **2.5%** of the U.S. total, the report places **DFW at No. 5** in terms of economic growth. Noting that DFW added more than **97,000 new residents** between June 2020 and July 2021, the report states that the region's attractiveness helps bolster its existing "diversity and strength across industries," while noting that health care is a "**major driver of economic growth**" in the region.

EXPLORE ARTICLE



DFW METROPOLITAN AREA

7-ELEVEN HEARTLAND, TX



UNIVERSITY OF NORTH TEXAS

- 37,973 Students
- Ranked #5 Best Graduate Schools for Homeland Security Programs

PGA HEADQUARTERS

- One of the World's Largest Sports Organizations
- PGA WORKS Fellowship is One of the Flagship Programs of PGA REACH

THE STAR

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

DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- 64 Million Annual Passengers
- American Airlines Hub

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

- 123,400 Employees
- It is the World's Largest Airline when Measured by Fleet Size, Scheduled Passengers Carried, and Revenue Passenger Mile

UNIVERSITY OF TEXAS AT DALLAS

- 29,543 Students
- Top 100 Business Schools

AMERICAN AIRLINES CENTER

- 20,000 Seating Capacity
- Dallas Stars #14 Most Valuable Hockey Team (\$525M)

LOCKHEED MARTIN

- In 2016, the Revenue was \$17.769 B
- In 2016, the number of Employees were 25,000

SMU World Changers Shaped Here

- 11,739 Students
- Ranked #40 Best Part-Time MBA Program

TYLER POUNDS REGIONAL AIRPORT

- 97 Flights/Day
- Large center for General Aviation,

7-ELEVEN SUBJECT PROPERTY
6604 FM 741

Dallas Love Field

- 16.2 Million Annual Passengers
- Southwest Airlines Hub

Texas Health HOSPITAL Resources

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

DALLAS INDEPENDENT SCHOOL DISTRICT

- 155,861 Students
- 2nd-Largest School District in Texas and the 17th-largest in the United States

The University of Texas at TYLER

- 10,527 Students
- Offering over 90 academic degree programs

UTA UNIVERSITY OF TEXAS AT ARLINGTON

- 41,988 Students
- Ranked #20 Top Performers on Social Mobility

GLOBE LIFE PARK

- 49,115 Seating Capacity
- Texas Rangers #13 Most Valuable MLB Team (\$1.7B)

AT&T STADIUM

- 100,000 Seating Capacity
- Dallas Cowboys #1 Most Valuable NFL Team (\$5.5B)

BaylorScott&White HEALTH

- 49,000 Employees
- Largest Non-Profit Healthcare System in Texas, and One of the Largest in the Country

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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Managing Partner
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TEXAS DISCLAIMER

7-ELEVEN HEARTLAND, 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.