



7-Eleven (S&P Rated A)

Laredo Taco & Roost Chicken

\$5,775,000 | 5.00% CAP

2919 N Main St, Stafford, TX 77477 (Houston)

- ✓ **New 15-Yr Corp. Absolute NNN Lease**
- ✓ **High Traffic & Affluent Area:** Positioned at U.S. Highway 90 and Avenue E (62,000+ VPD), with over 353k Residents and \$102K+ Average HH Income in a 5-Mile Radius.
- ✓ **Prime Location & Strong Tenant Mix:** Located Less than a Mile from Houston Community College, Surrounded by Top Tenants Like Chipotle, Starbucks, McDonald's, and More.
- ✓ **Near Houston:** Only 20 Minutes from Houston, Offering Top Universities, Attractions, and a Thriving Culture.
- ✓ **7-Eleven:** Recognized as a Top Global Retail Brand, 7-Eleven Operates over 85,000 Stores in 20 Countries, with a New Store Opening Every 3.5 Hours Worldwide.



DULLES HIGH SCHOOL
(2,364 STUDENTS)



AVENUE E
(7,336 VPD)



N MAIN STREET
(52,473 VPD)



PANADERIA VICTORIA



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



INVESTMENT OVERVIEW

7-ELEVEN STAFFORD, TX (HOUSTON)

SUBJECT PROPERTY



CONTACT FOR DETAILS

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\$5,775,000

5.00% CAP

NOI

\$288,730

Building Area

±6,793 SF

Land Area

±1.44 AC

Year Built

2023

Lease Type

Absolute NNN

Occupancy

100%



15-Year Corporate Absolute NNN Lease. Rare NNN lease with 10% rent increases every 5-years, starting year 6 in primary term and year 16 in options.



High Traffic Counts & Affluent Demographics: Positioned along U.S. Highway 90 Alternate at the bustling intersection with Avenue E, which sees over 62,000 vehicles daily. The surrounding 5-mile radius boasts an average household income exceeding \$102,000, with a population surpassing 353,000 residents.



Texas' Fortune 500 Dominance: Texas leads the nation in the number of Fortune 500 company headquarters, with Houston standing as the state's powerhouse, hosting 24 out of 53 headquarters. Houston's thriving business climate continues to attract companies looking to relocate, expand, or establish new operations. In 2022, the Houston-The Woodlands-Sugar Land MSA secured 255 new projects, ranking third nationwide among major U.S. metros, as reported by Site Selection Magazine.



Prime Location with Strong Tenant Mix: Situated less than a mile from Houston Community College (Stafford Campus), the property is surrounded by notable tenants, including O'Reilly Auto Parts, Chipotle, Tropical Smoothie Café, NAPA, AutoZone, Firestone, U-Haul, Starbucks, McDonald's, Popeyes, and Dairy Queen.



Proximity to Houston: Just a short 20-minute drive from the property lies Houston, the fourth-largest city in the United States and the largest in Texas. Houston continues to thrive, offering top-tier educational institutions (Rice University, University of Houston), renowned tourist attractions (Museum District, Space Center Houston), and championship sports teams (Astros, Rockets, Texans). The city's rapid economic growth, diverse communities, premier healthcare, and cultural vibrancy ensure a high quality of life for both residents and visitors.



Economic Powerhouse: Houston boasts a regional GDP of \$513 billion, with a diversified economy that reaches far beyond its traditional energy roots. Home to the Texas Medical Center, the world's largest medical complex, Houston leads in healthcare innovation and research. The Port of Houston, one of the busiest in the U.S., fuels trade and bolsters the city's robust economy. Houston's strategic business environment has attracted major corporations like ExxonMobil, Shell, and Hewlett-Packard, solidifying its reputation as a global business hub.



7-Eleven: Recognized by Kantar as one of the Top 20 Most Valuable Global Retail Brands, 7-Eleven operates over 85,000 stores across 20 countries. As the most-trusted name in convenience retail, 7-Eleven continues to grow, with a new store opening every 3.5 hours worldwide.

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 STAFFORD, TX (HOUSTON)

7-Eleven

Lessee: 7-Eleven, Inc.

REVENUE
\$81.3 B

CREDIT RATING
S&P: A

STOCK TICKER
SVNDY

LOCATIONS
85,000+



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

SUBJECT PROPERTY



IN THE NEWS

7-ELEVEN STAFFORD, TX (HOUSTON)

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.

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

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.

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**

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 serving 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.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN STAFFORD, TX (HOUSTON)

Initial Lease Term	15 Years, Plus Four, 5 - Year Options to Renew
Projected Rent Commencement	July 2023
Projected Lease Expiration	June 2038
Lease Type	Corporate Absolute NNN Lease
Rent Increases	10% bumps every 5 years, In Primary Term & Options
Annual Rent YRS 1-5	\$288,730.08
Annual Rent YRS 6-10	\$310,384.84
Annual Rent YRS 11-15	\$333,663.00
Option 1	\$358,688.04
Option 2	\$385,590.00
Option 3	\$414,509.04
Option 4	\$445,597.08

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.



KATE BELL
ELEMENTARY SCHOOL
(548 STUDENTS)

Exxon

FedEx

Walmart
Supercenter
Waffle House
Chick-fil-A
Jack in the box

COSTCO WHOLESALE
OUTBACK STEAKHOUSE
Cane's
IN-N-OUT BURGER

Pizza Hut
SONIC
Denny's
Sam's CLUB

HOBBY LOBBY
Burlington
MATTRESS FIRM
bealls OUTLET
five BELOW
ROSS DRESS FOR LESS
HIBBETT SPORTS
OLD NAVY
Conn's HomePlus
Applebee's GRILL + BAR

Firestone COMPLETE AUTO CARE
SONIC
Pizza Hut

DOLLAR TREE
SUBWAY
McDonald's

SUGAR MILL
ELEMENTARY SCHOOL
(640 STUDENTS)

SUGAR LAND
MIDDLE SCHOOL
(1,050 STUDENTS)

LAKEVIEW
ELEMENTARY SCHOOL
(306 STUDENTS)

Public Storage

SPRINGHILL SUITES
BY HARRIOTT
STAY AMERICA
SUITES

Public Storage

ups
DOLLAR TREE
SPEC'S
SUBWAY
planet fitness

N MAIN STREET
±52,473 VPD

SONIC

ALTERNATE
90

DULLES
MIDDLE SCHOOL
(1,359 STUDENTS)
DULLES
HIGH SCHOOL
(2,364 STUDENTS)

AutoZone
tropical CAFE
Starbucks
DQ
Chipotle
McDonald's
Popeye's
Jimmy John's
JJ
Shirley's DO-NUTS

7-ELEVEN
SUBJECT PROPERTY
2919 N. MAIN ST.

ABC
Supply Co. Inc.

Chevron

MISSOURI CITY
MIDDLE SCHOOL
(963 STUDENTS)

E A JONES
ELEMENTARY SCHOOL
(479 STUDENTS)

CIRCLE K

VALERO

VALERO

STAFFORD
ELEMENTARY SCHOOL
(1,077 STUDENTS)

STAFFORD
HIGH SCHOOL
(1,064 STUDENTS)

MIRAMONTE
APARTMENTS
(124 UNITS)
MIRAMONTE
SINGLE LIVING

PARK AT
FORT BEND
(250 UNITS)

Starbucks

ARMSTRONG
ELEMENTARY SCHOOL
(438 STUDENTS)

QUAIL VALLEY
ELEMENTARY SCHOOL
(564 STUDENTS)

DOLLAR GENERAL
SHIRLEY'S DO-NUTS

THE ESTABLISHMENT
AT 1800 APARTMENTS
(176 UNITS)

FROST LAKE

LEXINGTON CREEK
ELEMENTARY SCHOOL
(521 STUDENTS)

SUBWAY
BURGER KING
McDonald's
SMOOTHIE KING
KFC
TACO BELL

HIGHLANDS
ELEMENTARY SCHOOL
(588 STUDENTS)

FIREHOUSE SUBS
FOUNDED BY FIREMEN
SHIRLEY'S DO-NUTS

TJ-MAXX
FLOOR DECOR

99 RANCH MARKET
petco
BIG LOTS!
E66 FITNESS
DOLLAR TREE

Office DEPOT
OfficeMax
LESLIE'S
CROUCH
chili's
THE HOME DEPOT
SUPERCUTS
Schlotzsky's
IT'S A MOUTHFUL
Jason's deli

JCPenney
BARNES & NOBLE
Dillard's
The Style of Your Life.
Michaels
Dick's SPORTING GOODS
CHAMPS SPORTS

Chick-fil-A
BJ's RESTAURANT
BREWHOUSE

HomeGoods
Marshalls
ROSS DRESS FOR LESS
OLD NAVY
DSW

TARGET

SOUTHWEST FREEWAY
±85,924 VPD

AVENUE E
±7,336 VPD

Jack in the box

Public Storage

6 TEXAS

WILLOWRIDGE
HIGH SCHOOL
(1,319 STUDENTS)

HOUSTON
COMMUNITY
COLLEGE

CITITRENDS
DOLLAR GENERAL

Pizza
Hut
CITY HOME
WING STOP
KFC

foodarama
SERVING You SINCE 1973
DOLLAR TREE
McDonald's

WELLS
FARGO

INDEPENDENCE PARK

DOVE COUNTRY

State Farm

VALERO

STAFFORD HIGH
SCHOOL
(1,064 STUDENTS)

4DECORATORS

VALERO

Court
Hardware

LOS
VALDES

FARMACIA
CENTRAL RX

LA MENDOCINO
MEAT MARKET

LOTUS
SEAFOOD

EAST FORT BEND
HUMAN NEEDS
MINISTRY, INC.

CIRCLE K

PANADERIA VICTORIA

N MAIN STREET
(52,473 VPD)

ALTERNATE
90

ALTERNATE
90

7
ELEVEN

AVENUE E
(7,336 VPD)

RALSTON
DISCOUNT LIQUORS

Marshall's
five BELOW
ROSS
DRESS FOR LESS
SHOE
CARNIVAL

BEST BUY
dd's
DISCOUNTS

PHOENICIAN
APARTMENTS
(264 UNITS)

Burlington
BEST BUY

HOUSTON
CHRISTIAN
UNIVERSITY

PET SMART
THE HOME
DEPOT

DOWNTOWN
HOUSTON

BEST BUY
WAREHOUSE

USPS.COM

THURGOOD MARSHALL
HIGH SCHOOL
(1,542 STUDENTS)

RNR
PRODUCE

Conn's
HomePlus
planet
fitness

HOUSTON
COMMUNITY
COLLEGE

Walmart
Supercenter
Sam's
club

GROSS
ELEMENTARY SCHOOL
(481 STUDENTS)

MW NEWAY

Fabrics

DISHAKA

Better Bling

Store It

C MET

LOS
VALDES

PANADERIA VICTORIA

FARMACIA
CENTRAL RX

LA MICHOACANA
MEAT MARKET

RALSTON
DISCOUNT LIQUORS

AVENUE E
(7,336 VPD)

ALTERNATE
90

N MAIN STREET
(52,473 VPD)

PARK AT
FORT BEND
(250 UNITS)

JERICO
woodworks

AVAYA
STAFFORD
(176 UNITS)

WATERSTONE
PLACE APARTMENTS
(264 UNITS)

LAKELAND ESTATES
APARTMENTS
(264 UNITS)

PRESERVE AT
COLONY LAKES
(420 UNITS)

DULLES
HIGH SCHOOL
(2,364 STUDENTS)

U-HAUL

Firestone
COMPLETE AUTO CARE

EMERGENCY
FIRE
ORIGINAL

SHERWIN
WILLIAMS

EZ PAWN

Chevron

CROWN
FURNITURE

SILVERBROOKE
(360 UNITS)

NAPA

LOTUS
SEAFOOD

EAST FORT BEND
HUMAN NEEDS
MINISTRY, INC.

CIRCLE K

cricket
wireless

leonetti
graphics

O'Reilly
AUTO PARTS

St. Ann's
Catholic Church

LA MICHOACANA
MEAT MARKET

ALTERNATE
90

N MAIN STREET
(52,473 VPD)

7
ELEVEN

U-TOWN
VETERINARIAN
SPECIALISTS

RALSTON
WOOD SHED & DESIGN


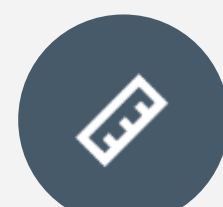
FARMACIA
CENTRAL RX

PANADERIA VICTORIA

AVENUE E
(7,336 VPD)

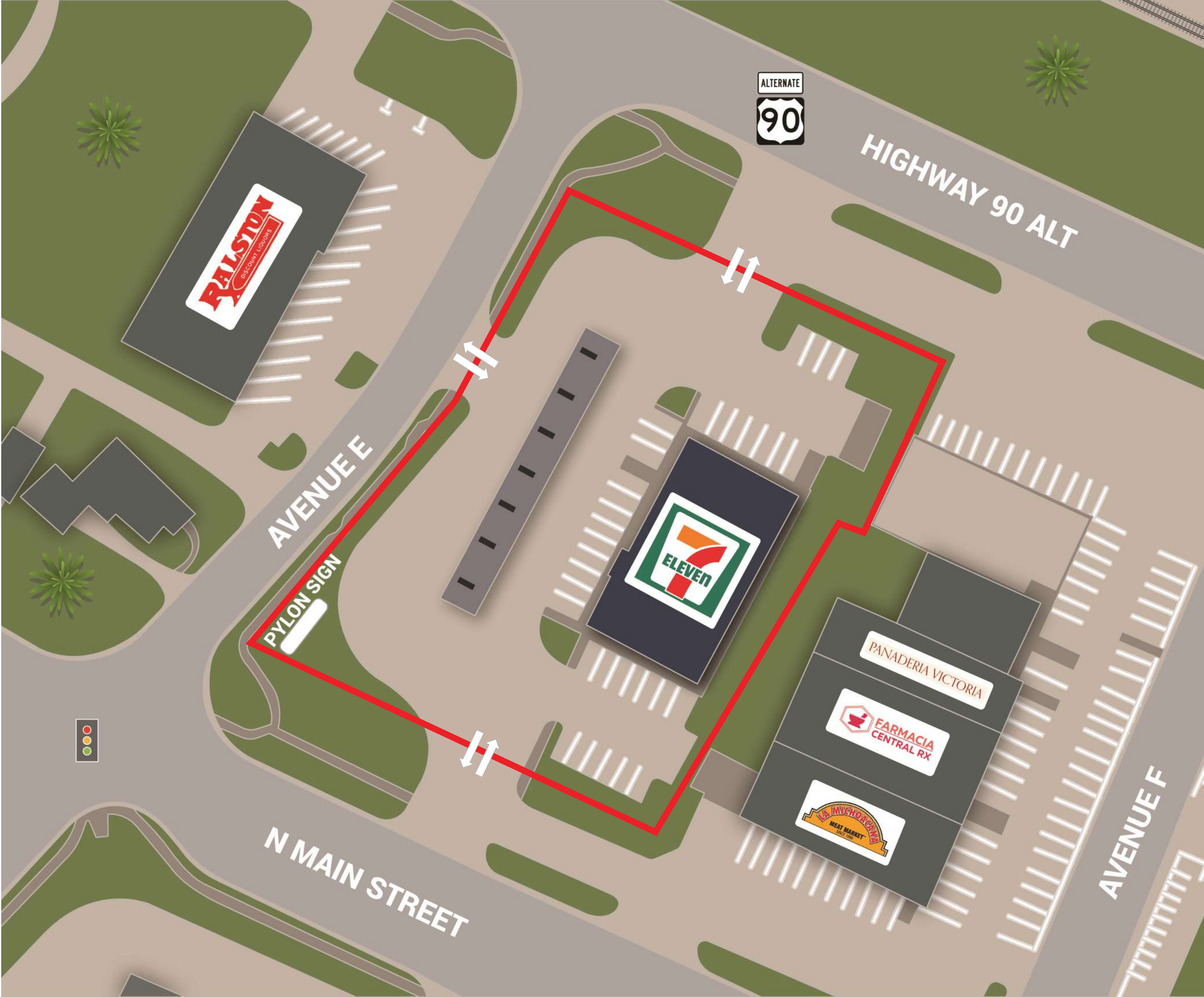
SITE OVERVIEW

7-ELEVEN STAFFORD, TX (HOUSTON)

	Year Built	2023
	Building Area	±6,793 SF
	Land Area	±1.44 AC

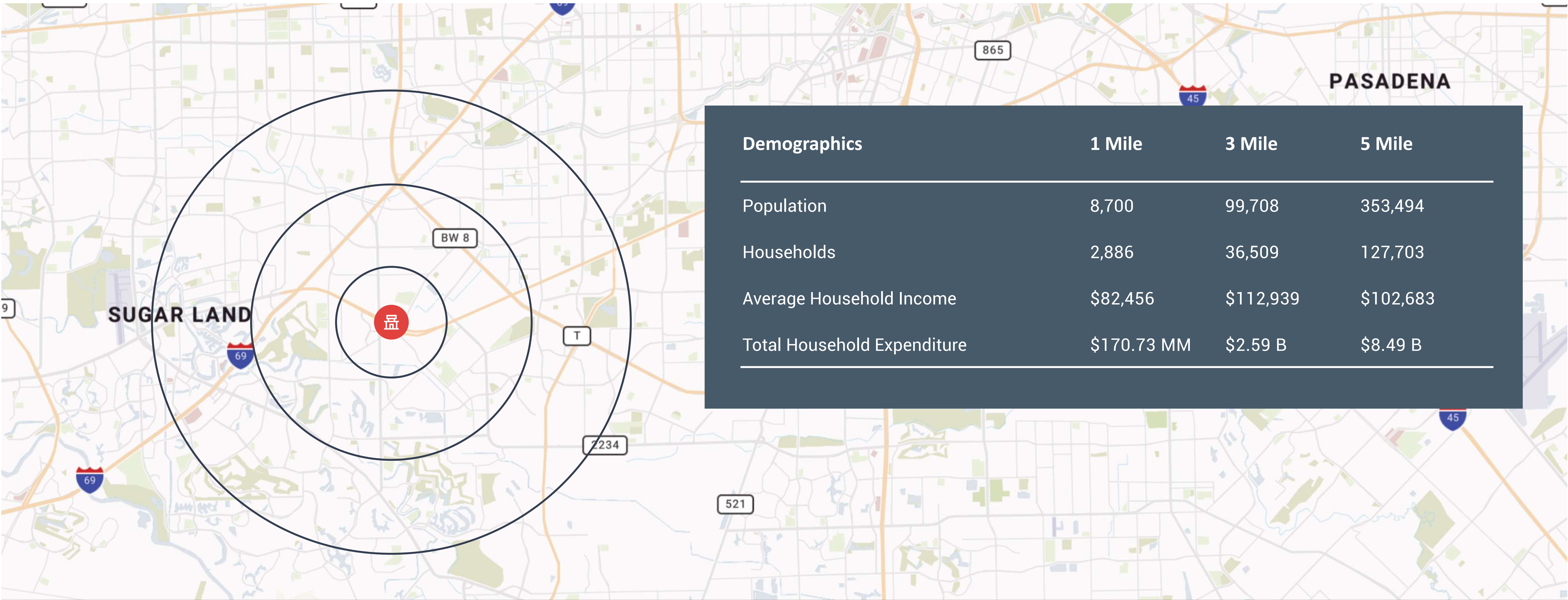
NEIGHBORING RETAILERS

- Walmart Supercenter
- Target
- The Home Depot
- Hobby Lobby
- Sam's Club
- Old Navy
- Burlington
- World Market
- DICK's Sporting Goods
- Michaels



LOCATION OVERVIEW

7-ELEVEN STAFFORD, TX (HOUSTON)



ECONOMIC DRIVERS

1. Amazon

2. CHI St. Luke's Health

3. ExxonMobil

4. HCA Houston Healthcare

5. HEB

6. Houston Methodist
7. Kroger

8. Memorial Hermann Health System

9. Schlumberger

10. Walmart

LOCATION OVERVIEW

7-ELEVEN STAFFORD, TX (HOUSTON)

Houston Texas



2,314,157

Population



\$60,440

Median Household Income

Home to the World's
Largest Concentration of
Healthcare & Research
Institutions

THE TEXAS
MEDICAL CENTER

Most Populous City in
Texas

#1

Houston, the largest city in Texas and seat of Harris County, is located in the southeast part of the state near the Gulf of Mexico.

The City of Houston is the largest city in Texas with a population of 2,365,578 as of July 1, 2023. It is the principal city of Houston–The Woodlands–Sugar Land, which is the fifth-most populated metropolitan area in the United States.

Houston is 2nd to New York City in Fortune 500 headquarters.

Home to a vibrant economy, beautiful surroundings and a population full of optimism and spirit, it's no wonder that Houston is a popular international destination. Houston is outstanding in oil and natural-gas production and is the energy capital of the world.

Houston is also the global leader in petrochemical, its petrochemical industry is booming. Houston has the cheap natural gas, the knowledge and expertise base, the infrastructure and the Houston Ship Channel—a near-perfect combination for production and distribution of petrochemical products. Dow Chemical, Chevron Phillips Chemical and BASF are investing billions in Houston, and shipping ethylene and polyethylene plastics to virtually every country in the world. As a major corporate center, Houston is home to 23 Fortune 500 companies. The port of Houston ranks high among U.S. ports in foreign tonnage handled. The city is a major business, financial, science, and technology center. It is the home of one of the largest medical facilities in the world: the Texas Medical Center, and the focus of the aerospace industry. The Lyndon B. Johnson Space Center is the nation's headquarters for staffed spaceflight. A thriving business center, the city has become increasingly cosmopolitan, with an influx of diverse ethnic groups and a strong emphasis on the arts, sporting events and the outdoors. Opera, ballet, symphony and theater are all topnotch, and the museums are considered some of the finest in the nation. Houston is a dynamic city that is constantly adding exciting new areas for entertainment, culture and dining. One of the city's newest features is Discovery Green. Discovery Green is a 12-acre park in downtown Houston created by a public-private partnership between the City of Houston and the non-profit Discovery Green Conservancy.

IN THE NEWS

7-ELEVEN STAFFORD, TX (HOUSTON)

Texas Dominates Business Attraction, Houston Remains a Top Leader

SHAW ADCOCK, MARCH 01, 2024 (GREATER HOUSTON PARTNERSHIP)

The Houston region has once again ranked third among top U.S. metros for attracting new business, according to Site Selection Magazine’s yearly analysis, while Texas earned its 12th consecutive Governor’s Cup.

Site Selection identified **1,254 project** wins for Texas in **2023**, more than doubling the next-highest state, Illinois. With **226 more projects** than **2022**, Texas saw a **22% increase** in projects. The Houston-The Woodlands-Sugar Land MSA won **413 projects**, an uptick of more than 150 since 2022. Chicago and Dallas-Fort Worth placed first and second, **respectively**, in **the top U.S.** metros category.

“The Governor’s Cups recognize not only the winning governors, but their entire economic development teams, and by extension, the many professionals throughout their states who work every day to attract new investment and retain and grow existing businesses,” said Mark Arend, editor emeritus of Site Selection.

"We are **excited** to see Texas continues to be the **leading State for corporate relocations** and expansions," said Partnership Vice President of Regional Economic Development Craig Rhodes. "Houston’s ranking as a **top three** metro further highlights the **unique opportunity** we have in our region for companies to access diverse talent, critical infrastructure, and the convergence of industries to **grow their business** on a global scale."

EXPLORE ARTICLE

Chevron To Move HQ From California To Houston

MADDY MCCARTY, AUGUST 02, 2024 (BISNOW)

Chevron Corp. has announced plans to relocate its headquarters from California to Houston, a win for the Lone Star State, which has seen its number of corporate relocations fall sharply in recent years.

The **oil** and **gas giant** will move its corporate functions from San Ramon, California, to Houston over the **next five years**, it said in a Friday morning news release. Chevron Chairman and **CEO Mike Wirth** and Vice Chairman Mark Nelson will relocate to Houston before the end of 2024 to be near other company leaders, the release states.

Chevron’s relocation is unlikely to come as a huge surprise since California leaders have worked to force a transition away from oil and its related products, Forbes reported. Houston is known as the Energy Capital of the World, with about 40% of its economy directly or indirectly tied to oil and gas.

Chevron already has significantly **more employees** in Houston than San Ramon, at about **7,000 and 2,000**, respectively. The move will have minimal impact on employees based in San Ramon, and positions in support of Chevron’s California operations will remain there, according to Chevron.

While it has **lightened** its load over the past decade, **Chevron** has a significant commercial real estate **footprint** in Houston. The corporation owns **two Downtown buildings** known as the **Chevron Towers**. Chevron fully leased 1400 Smith Street, a 50-story, 1.2M SF building, in 2006 before purchasing it in **2011**.

It also owns the 40-story, **1.3M SF** 1500 Louisiana Street. The two buildings, connected by a sky bridge, were previously known as the Enron Towers.

Chevron U.S.A. last year bought **77 acres** in Bridgeland, a Howard Hughes Holdings master-planned development in northwest Harris County, with potential plans to establish a research and development campus.

EXPLORE ARTICLE



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

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Dallas, TX 75231
(214) 522-7200

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Office

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El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

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Bob Moorhead

Managing Partner
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bob@securenetlease.com

TEXAS DISCLAIMER

7-ELEVEN STAFFORD, TX (HOUSTON)

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.