



# Caliber Collision

**\$4,102,500 | 5.85% CAP**

28310 TX-249, Tomball, TX (Houston) 77375

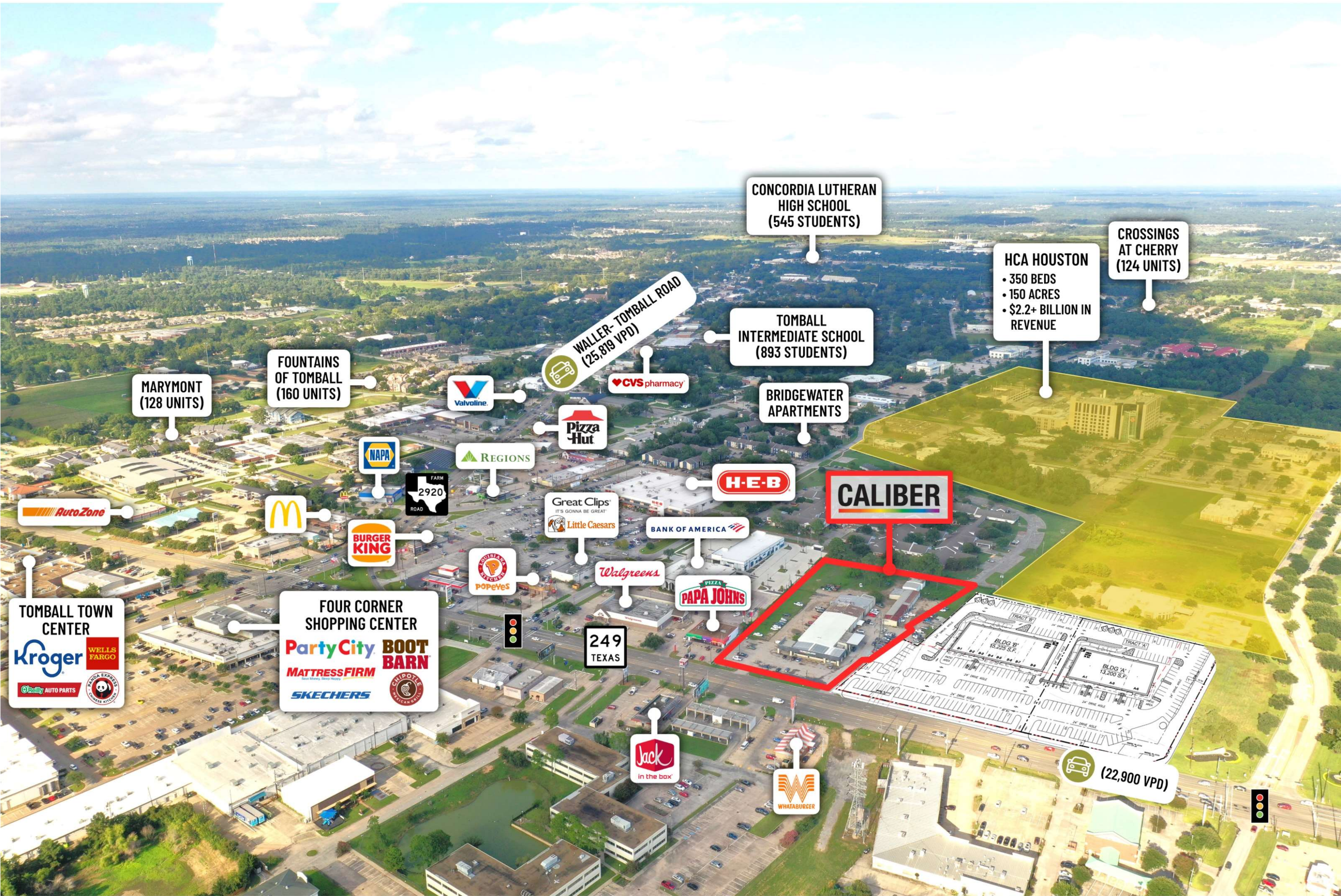
- ✓ **10-Year Absolute Corporate NNN Lease** with 10% Rental Increases Every 5 Years, And (2) 5-Year Options To Renew
- ✓ **Rare Oversized Parcel of 4.03 Acres on Business State Highway 249** (22,900+ VPD), Right off of Tomball Tollway (35,800+ VPD)
- ✓ **Excellent Demographics | 103,188+ Residents w/in 5-Mile Radius** w/ an Average HH Income of \$145,762+
- ✓ **Shadow Anchored By H-E-B and located in Retail Area** With Other Retailers Like Target, Academy, Lowe's, And Kroger.
- ✓ **0.25 Miles from HCA Houston Healthcare Tomball** That Has 350 Beds and Over 950 Employees Located On A 150 Acre Campus



Caliber Collision, founded in 1997 and **headquartered in Lewisville, Texas**, is the **largest collision** repair company in the U.S. with over **1,835 locations**. The company holds a significant market share in the car body shop industry and is known for **high customer satisfaction**, offering lifetime warranties on repairs.







CONCORDIA LUTHERAN  
HIGH SCHOOL  
(545 STUDENTS)

CROSSINGS  
AT CHERRY  
(124 UNITS)

HCA HOUSTON  
• 350 BEDS  
• 150 ACRES  
• \$2.2+ BILLION IN  
REVENUE

TOMBALL  
INTERMEDIATE SCHOOL  
(893 STUDENTS)

BRIDGEWATER  
APARTMENTS

WALLER-TOMBALL ROAD  
(25,819 VPD)

FOUNTAINS  
OF TOMBALL  
(160 UNITS)

MARYMONT  
(128 UNITS)

CALIBER

(22,900 VPD)

249  
TEXAS

FOUR CORNER  
SHOPPING CENTER

Party City  
MATTRESS FIRM  
SKECHERS

BOOT  
BARN  
CHIPOTLE

TOMBALL TOWN  
CENTER  
Kroger  
WELLS FARGO  
O'Reilly AUTO PARTS  
PANDA EXPRESS  
CHINESE KITCHEN

Jack  
in the box

WHATABURGER

PAPA JOHN'S

Walgreens

Great Clips  
IT'S GONNA BE GREAT  
Little Caesars

BANK OF AMERICA

H-E-B

REGIONS

Pizza  
Hut

CVS pharmacy

Valvoline

NAPA

McDonald's

BURGER  
KING

POPEYES

CHIPOTLE

SKECHERS

MATTRESS FIRM

Party City

BOOT BARN

FOUR CORNER SHOPPING CENTER

249 TEXAS

CALIBER

BRIDGEWATER APARTMENTS

TOMBALL INTERMEDIATE SCHOOL (893 STUDENTS)

WALLER-TOMBALL ROAD (25,819 VPD)

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MARYMONT (128 UNITS)

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HCA HOUSTON  
• 350 BEDS  
• 150 ACRES  
• \$2.2+ BILLION IN REVENUE

CONCORDIA LUTHERAN HIGH SCHOOL (545 STUDENTS)





KOHRVILLE ELEMENTARY SCHOOL  
(736 STUDENTS)

HOBBY LOBBY  
planet fitness  
BIG LOTS!

KOHL'S petco  
OLD NAVY five BEL'W  
ROSS DRESS FOR LESS MATTRESSFIRM  
FAMOUS footwear

TOMBALL MEMORIAL HIGH SCHOOL  
(2,992 STUDENTS)

OAKCREST INTERMEDIATE SCHOOL  
(761 STUDENTS)

CANYON POINTE ELEMENTARY SCHOOL  
(787 STUDENTS)

Walmart Supercenter

COSTCO WHOLESALE

DUTCH BROS  
Freddy's STEAKBURGERS  
Cane's

Walmart Supercenter

CALIBER

H-E-B

HCA HOUSTON HEALTHCARE TOMBALL  
(350 BEDS)

BRIDGEWATER APARTMENTS  
(206 UNITS)

McDonald's

FARM ROAD 2920

NAPA

BANK OF AMERICA

Walgreens

Jack in the box

WHATABURGER

LA QUINTA  
Hampton

Academy SPORTS+OUTDOORS

ROSS Bath & Body Works  
DRESS FOR LESS Marshalls

five BEL'W FAMOUS footwear

KOHL'S Hallmark

WALLER-TOMBALL ROAD  
(25,819 VPD)

FOUR CORNER SHOPPING CENTER  
Party City BOOT BARN  
MATTRESSFIRM  
SKECHERS CHIPOTLE

CHASE

chili's

Denny's

DISCOUNT TIRE

DQ

Arby's

NTB

TOMBALL TOWN CENTER  
Kroger WELLS FARGO  
Crutty AUTO PARTS

249 TEXAS

(22,900 VPD)

TOMBALL TOLLWAY  
(35,800 VPD)

249 TEXAS

LOWE'S

TARGET

DOLLAR TREE

PET SMART

Office DEPOT OfficeMax

MURPHY USA

Frost BANKING

Chick-fil-A



# INVESTMENT OVERVIEW

CALIBER COLLISION    TOMBALL, TX (HOUSTON)



File Photo

## CONTACT FOR DETAILS

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Managing Partner  
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Bob@securenetlease.com

# \$4,102,500

## 5.85% CAP

NOI

\$240,000

Building Area

±29,756 SF

Land Area

±4.037 AC

Year Built

1978 / 2015

Lease Type

Net Lease

Occupancy

100%

- ✓ **10-Year Corporate Absolute NNN Lease** with 10% Rental Increases Every 5 Years, in Primary Term and Option Periods, Plus (2) 5-Year Options to Renew
- ✓ **Immediate Toll Road Access into Houston** - Subject Property is located on Business State Highway 249 (22,900+ VPD), right off of Tomball Tollway (35,800+ VPD). Within the northwest reaches of Harris County, the site is approximately 25 miles north of Houston, Texas
- ✓ **Excellent Demographics** - There are 103,188+ residents within a 5-mile radius that have an average household income of \$145,762+.
- ✓ **Situated Within a Thriving Commercial Landscape** - This site is directly across the street from an H-E-B and near other nationally recognized tenants such as Kroger, Lowe's, Target, Spec's, Wells Fargo, McDonald's, and much more.
- ✓ **Subject Property is 0.25 Miles from HCA Houston Healthcare Tomball**, a leading 350-bed acute care hospital equipped with a Level III Trauma Center, an Accredited Chest Pain Center, Level II Neonatal Intensive Care Unit (NICU), and certified as a Primary Stroke Center by The Joint Commission. They are endorsed by a number of national and regional organizations as a quality healthcare provider and have received numerous accreditations and awards.
- ✓ **Steady Growth** – Tomball's Population Has Grown By Over 25% since 2014 And Tomball saw tremendous growth in its sales tax revenue between 2020-2022 with a 34% increase, from \$16 million to \$21.5 million,
- ✓ **Investment Grade Tenant** – Caliber Collision has more than tripled their store count since 2018 when they opened its 600th store to now having 1,835+ stores as of 2024, establishing themselves as a dominant force in their respective industry. They bring in over \$6B in revenue, fixing more than 450,000 vehicles a year.

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

CALIBER COLLISION    TOMBALL, TX (HOUSTON)

# Caliber Collision

**Lessee:** Caliber Bodyworks of Texas, LLC

**Guarantor:** Wand Newco 3 Inc.

REVENUE

**\$6 B**

STOCK TICKER

**CWD**

LOCATIONS

**1,836**

**CALIBER**

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

**Caliber Collision is a private company that was founded in 1997 and is headquartered in Lewisville, Texas.**

It has a **significant market share** in the **car body shops** industry, accounting for an estimated **2%** of total industry revenue. Caliber Collision is recognized as the **largest** collision repair company in the **U.S.**, with over **1,835 repair centers** across the nation. Founded in 1997, Caliber Collision has established itself as a leader in the industry by setting new benchmarks in customer service and consistently elevating the **quality** of their repairs and customer experience. Caliber continues to **expand rapidly**, making it a strong option for net lease investors.

Caliber routinely ranks among the **top companies** in the industry for customer satisfaction, and all repairs are covered by a signed, lifetime warranty that is available at any of its **1,835+ service facilities**. Each year, the firm fixes more than **450,000 vehicles**. Via aggressively acquiring numerous regional auto body repair businesses, Caliber Collision has recently developed remarkable partnerships with **57 auto insurance** companies across the United States, including AAA, GEICO, Farmers, Liberty Mutual, Allstate, and USAA.

File Photo





## IN THE NEWS

— CALIBER COLLISION    TOMBALL, TX (HOUSTON)

## Solving the Tech Shortage: Caliber Collision's Technician Apprentice Program Shows Tremendous Growth

STACEY PHILLIPS RONAK, FEBRUARY 08, 2024 (AUTO BODY NEWS)

**Launched in 2022, the training program's unique approach and strong benefits are attracting new techs and reducing turnover.**

Like others who want to make a **difference** in the collision industry, Caliber Collision recognized the critical need to address the technician shortage. "We're all affected by it," said Eddie Hightower, Caliber's **senior vice president** of sustainability/social responsibility. "The industry, drivers and policyholders are all impacted by not having **enough technicians.**"

Hightower said Caliber realized this problem would not get better unless someone took action.

"Given our position in the industry, we felt a special obligation to do our part," he said.

After much research and discussion, the company created the **Technician Apprentice Program (TAP)** in **2022**. The program was spearheaded by Yohanna Peet, Caliber's TAP's senior program manager. "Scaling TAP across our organization is one of my **proudest career** moments," said Peet. "I had the opportunity to engage with teammates across the country to understand what was important to them through their journey in TAP."

She said the bottom line for all is purpose.

"Our mentors felt a **responsibility** to **develop** the next generation of technicians," she said. "Many of them shared the same sentiment, 'Someone taught me; now it's my turn to teach.' For many of us, TAP is our **opportunity** to give back to this industry that has given so many of us, so much."

EXPLORE ARTICLE



## 2023 was a year of continued growth for Caliber

FEBRUARY 2024 (CALIBER)

**The Caliber family of brands, including Caliber Collision alongside Caliber Auto Glass, Caliber Auto Care and Caliber Fleet Solutions, celebrated another successful year while living our Purpose of Restoring the Rhythm of Your Life® .**

- Caliber restored the lives of over **1.5 million customers**, helping get them back on the road safely and efficiently.
- We welcomed more than **3,300 new teammates** into the Caliber family, **expanding our workforce** so we can better serve our customers and communities across the country.

"We Are Proud" is one of our Core Values at Caliber, and these are just a few of our company milestones and accolades that make us beam with pride and applaud our 30,000 teammates who serve communities across 41 states.

- We enhanced our accessibility and service capabilities by opening **168 new Collision locations** nationwide and unveiling our 1,700th
- Caliber Auto Glass extended its reach to **49 markets in 23 states**.
- Caliber Auto Care increased its footprint to **33 centers** in Texas following the opening of its latest location in San Antonio.
- We welcomed several new senior leaders in **2023**, including David Simmons as Caliber's Chief Executive Officer and Troy Mason as Senior Vice President, Caliber Auto Glass. Todd Dillender, a tenured leader within our organization and the industry, was promoted to Chief Operating Officer.
- Shirin Hezar, Director of Strategic Accounts, was appointed to the National Auto Body Council® Board of Directors and **recognized** as one of the organization's MVPs of the year.

EXPLORE ARTICLE





# LEASE OVERVIEW

CALIBER COLLISION    TOMBALL, TX (HOUSTON)

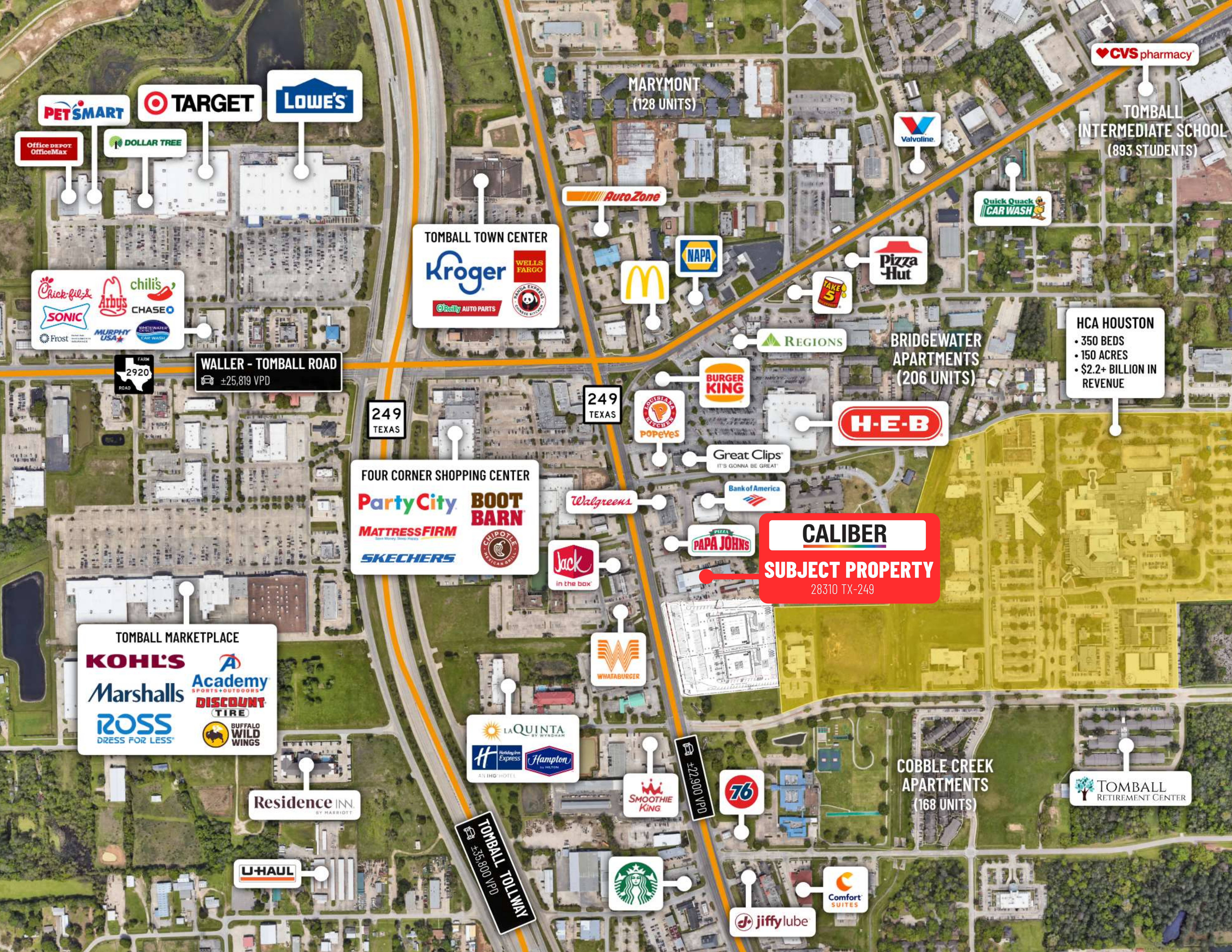
Initial Lease Term	10-Years, Plus (2), 5 Year Options To Renew
Rent Commencement	May 2023
Lease Expiration	May 2033
Lease Type	Corporate Net Lease
Rent Increases	10% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$240,000
Annual Rent YRS 6-10	\$264,000
Option 1	\$290,400
Option 2	\$319,440

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.



File Photo





CVS pharmacy

TOMBALL  
INTERMEDIATE SCHOOL  
(893 STUDENTS)

MARYMONT  
(128 UNITS)

Valvoline

Quick Quack  
CAR WASH

TOMBALL TOWN CENTER  
Kroger  
Wells Fargo  
O'Reilly Auto Parts  
Panda Express

McDonald's

NAPA

TAKE 5

Pizza Hut

REGIONS

BRIDGEWATER  
APARTMENTS  
(206 UNITS)

HCA HOUSTON  
• 350 BEDS  
• 150 ACRES  
• \$2.2+ BILLION IN REVENUE

WALLER - TOMBALL ROAD  
±25,819 VPD

FARM  
ROAD  
2920

249  
TEXAS

249  
TEXAS

POPEYES

BURGER KING

H-E-B

Great Clips  
IT'S GONNA BE GREAT

Bank of America

Walgreens

FOUR CORNER SHOPPING CENTER  
Party City  
BOOT BARN  
MATTRESS FIRM  
SKECHERS  
CHIPOTLE

Jack  
in the box

PAPA JOHN'S

**CALIBER**  
**SUBJECT PROPERTY**  
28310 TX-249

WHATABURGER

TOMBALL MARKETPLACE  
Kohl's  
Marshalls  
Academy  
DISCOUNT  
TIRE  
ROSS  
DRESS FOR LESS  
BUFFALO WILD WINGS

Residence INN  
BY HARRIOTT

U-HAUL

LAQUINTA  
BY WYNDHAM  
Holiday Inn Express  
Hampton  
BY HILTON  
AN IHG HOTEL

SMOOTHIE KING

±22,900 VPD

76

COBBLE CREEK  
APARTMENTS  
(168 UNITS)

TOMBALL  
RETIREMENT CENTER

TOMBALL TOLLWAY  
±35,800 VPD

Starbucks

jiffylube

Comfort  
SUITES



# SITE OVERVIEW

**CALIBER COLLISION** TOMBALL, TX (HOUSTON)



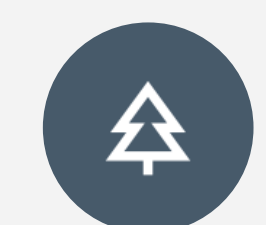
Year Built

1978/2015



Building Area

±29,756 SF

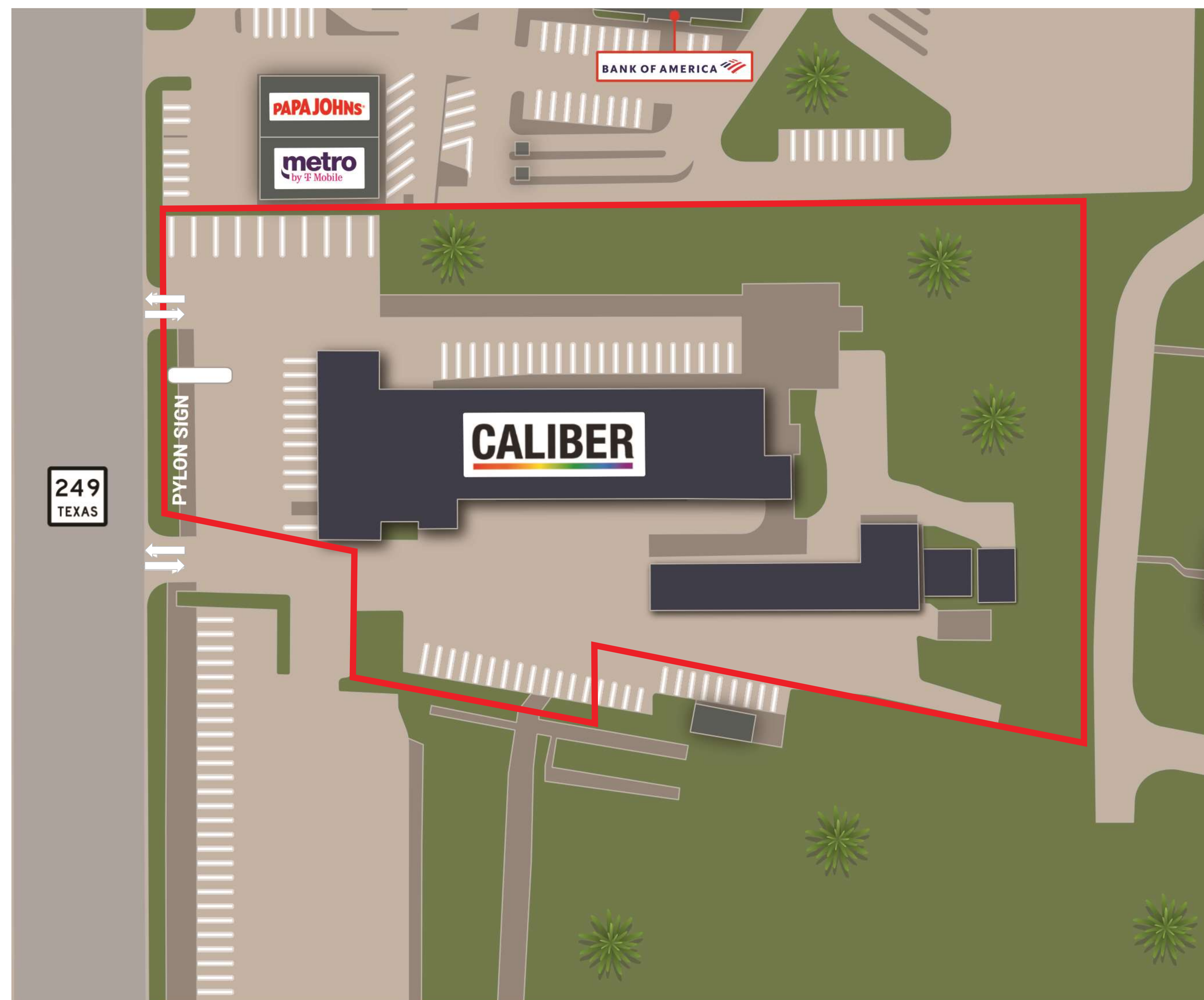


Land Area

±4.037 AC

## NEIGHBORING RETAILERS

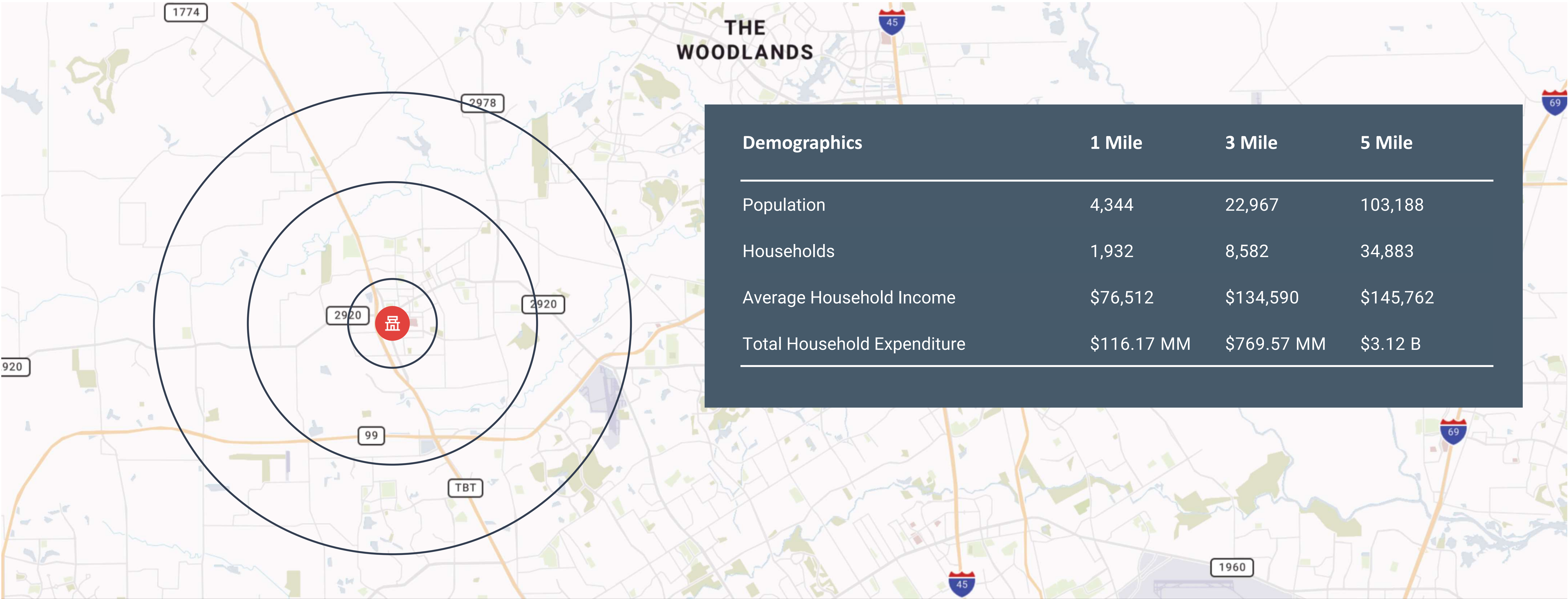
- Target
- Kroger
- Lowe's
- Marshalls
- Kohl's
- H-E-B
- McDonald's
- Whataburger
- Chick-Fil-A
- Academy Sports + Outdoors





# LOCATION OVERVIEW

CALIBER COLLISION    TOMBALL, TX (HOUSTON)



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Tomball ISD (2,800)
2.

HCA - Previously Tomball Regional (1,500)
3.

Lone Star College - Tomball (730)
4.

H-E-B (380)
5.

Walmart (275)
6.

City of Tomball (250)
7.

Lowes (213)
8.

Kroger (181)
9.

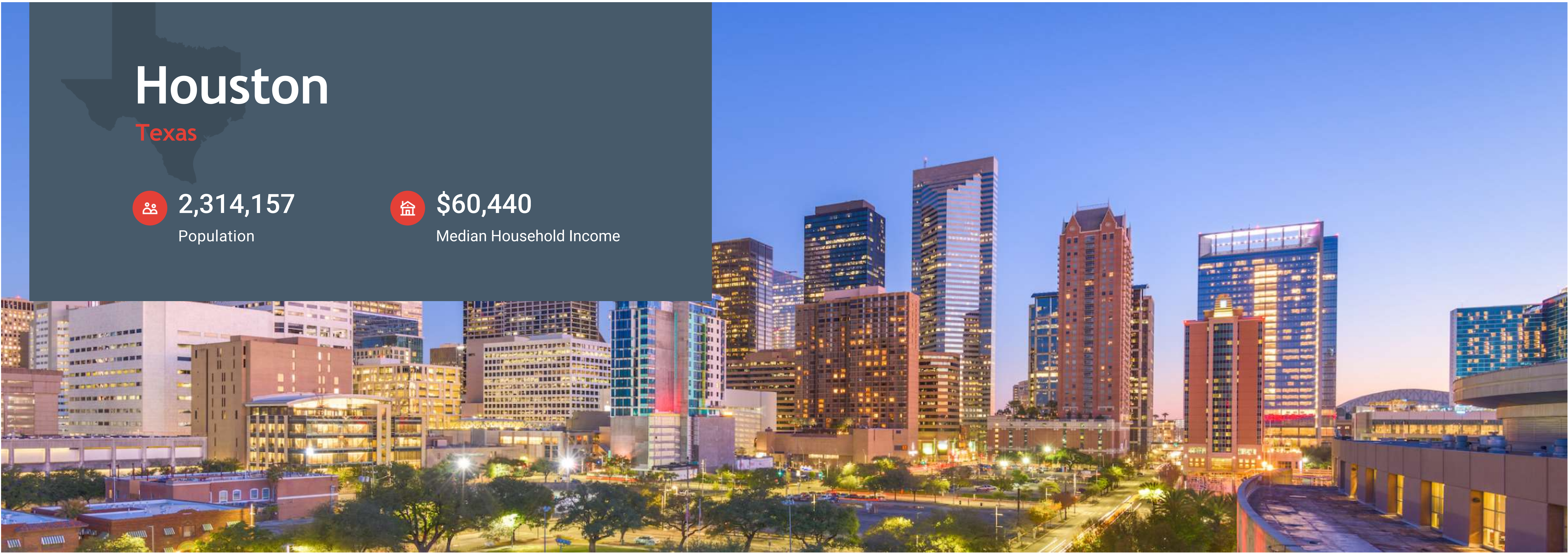
Houston Poly Bad, Ltd (120)
10.

Target (90)



# LOCATION OVERVIEW

CALIBER COLLISION    TOMBALL, TX (HOUSTON)



2,314,157

Population



\$60,440

Median Household Income

Home to the World's  
Largest 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.

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

It is the principal city of Houston–The Woodlands–Sugar Land, which is the fifth-most populated metropolitan area in the United States. 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

CALIBER COLLISION    TOMBALL, 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.

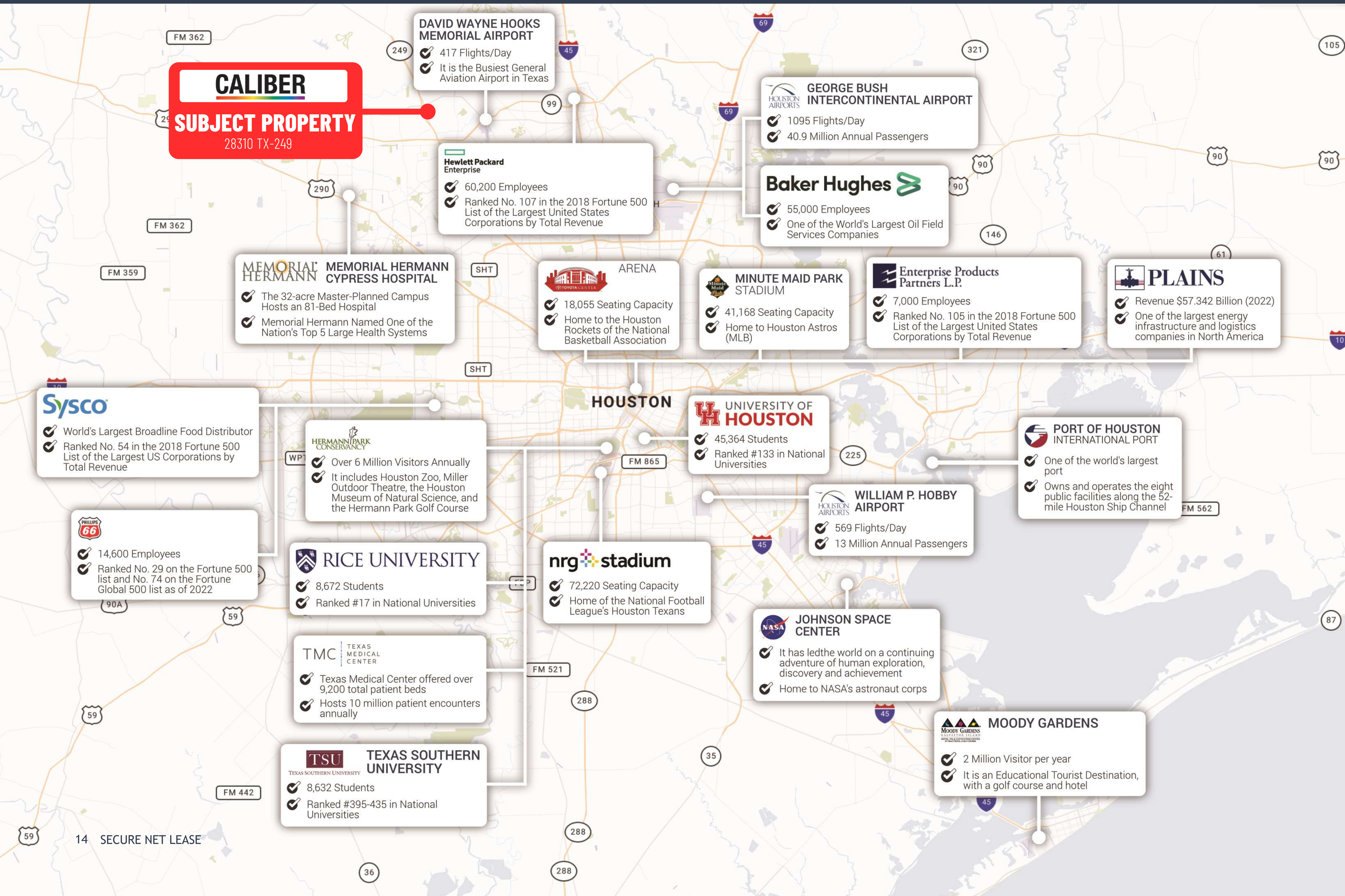
While it has lightened its load over the past decade, **Chevron** has a significant commercial real estate footprint in Houston. The corporation owns **two Downtown buildings** known as the **Chevron Towers**. Chevron fully leased 1400 Smith Street, a 50-story, 1.2M SF building, in 2006 before purchasing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

EXPLORE ARTICLE



# METRO AREA

CALIBER COLLISION TOMBALL, TX (HOUSTON)



**CALIBER**  
**SUBJECT PROPERTY**  
28310 TX-249

**DAVID WAYNE HOOKS  
MEMORIAL AIRPORT**  
✓ 417 Flights/Day  
✓ It is the Busiest General  
Aviation Airport in Texas

**Hewlett Packard  
Enterprise**  
✓ 60,200 Employees  
✓ Ranked No. 107 in the 2018 Fortune 500  
List of the Largest United States  
Corporations by Total Revenue

**GEORGE BUSH  
INTERCONTINENTAL AIRPORT**  
✓ 1095 Flights/Day  
✓ 40.9 Million Annual Passengers

**Baker Hughes**  
✓ 55,000 Employees  
✓ One of the World's Largest Oil Field  
Services Companies

**MEMORIAL HERMANN  
MEMORIAL HERMANN  
CYPRESS HOSPITAL**  
✓ The 32-acre Master-Planned Campus  
Hosts an 81-Bed Hospital  
✓ Memorial Hermann Named One of the  
Nation's Top 5 Large Health Systems

**ARENA**  
✓ 18,055 Seating Capacity  
✓ Home to the Houston  
Rockets of the National  
Basketball Association

**MINUTE MAID PARK  
STADIUM**  
✓ 41,168 Seating Capacity  
✓ Home to Houston Astros  
(MLB)

**Enterprise Products  
Partners L.P.**  
✓ 7,000 Employees  
✓ Ranked No. 105 in the 2018 Fortune 500  
List of the Largest United States  
Corporations by Total Revenue

**PLAINS**  
✓ Revenue \$57.342 Billion (2022)  
✓ One of the largest energy  
infrastructure and logistics  
companies in North America

**Sysco**  
✓ World's Largest Broadline Food Distributor  
✓ Ranked No. 54 in the 2018 Fortune 500  
List of the Largest US Corporations by  
Total Revenue

**PHILLIPS  
66**  
✓ 14,600 Employees  
✓ Ranked No. 29 on the Fortune 500  
list and No. 74 on the Fortune  
Global 500 list as of 2022

**HERMANN PARK  
CONSERVANCY**  
✓ Over 6 Million Visitors Annually  
✓ It includes Houston Zoo, Miller  
Outdoor Theatre, the Houston  
Museum of Natural Science, and  
the Hermann Park Golf Course

**RICE UNIVERSITY**  
✓ 8,672 Students  
✓ Ranked #17 in National Universities

**TMC TEXAS  
MEDICAL  
CENTER**  
✓ Texas Medical Center offered over  
9,200 total patient beds  
✓ Hosts 10 million patient encounters  
annually

**TSU TEXAS SOUTHERN  
UNIVERSITY**  
✓ 8,632 Students  
✓ Ranked #395-435 in National  
Universities

**nrg stadium**  
✓ 72,220 Seating Capacity  
✓ Home of the National Football  
League's Houston Texans

**UNIVERSITY OF  
HOUSTON**  
✓ 45,364 Students  
✓ Ranked #133 in National  
Universities

**WILLIAM P. HOBBY  
AIRPORT**  
✓ 569 Flights/Day  
✓ 13 Million Annual Passengers

**NASA JOHNSON SPACE  
CENTER**  
✓ It has led the world on a continuing  
adventure of human exploration,  
discovery and achievement  
✓ Home to NASA's astronaut corps

**PORT OF HOUSTON  
INTERNATIONAL PORT**  
✓ One of the world's largest  
port  
✓ Owns and operates the eight  
public facilities along the 52-  
mile Houston Ship Channel

**MOODY GARDENS**  
✓ 2 Million Visitor per year  
✓ It is an Educational Tourist Destination,  
with a golf course and hotel



CALL FOR ADDITIONAL INFORMATION

## Dallas

Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

Office

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El Segundo, CA 90245  
(424) 320-2321

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Bob Moorhead

Managing Partner  
(214) 522-7210

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



# TEXAS DISCLAIMER

**CALIBER COLLISION**   **TOMBALL, 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.