



Caliber Collision

\$4,364,000 | 5.50% 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.



TOMBALL TOWN CENTER
Kroger, Wells Fargo, Auto Parts, Panda Express

WALLER- TOMBALL ROAD (25,819 VPD)

FOUR CORNER SHOPPING CENTER
Party City, Boot Barn, Mattress Firm, Skechers, Chipotle

249 TEXAS

TOMBALL MARKETPLACE
Kohl's, Marshalls, Academy Sports+Outdoors, Ross Dress for Less

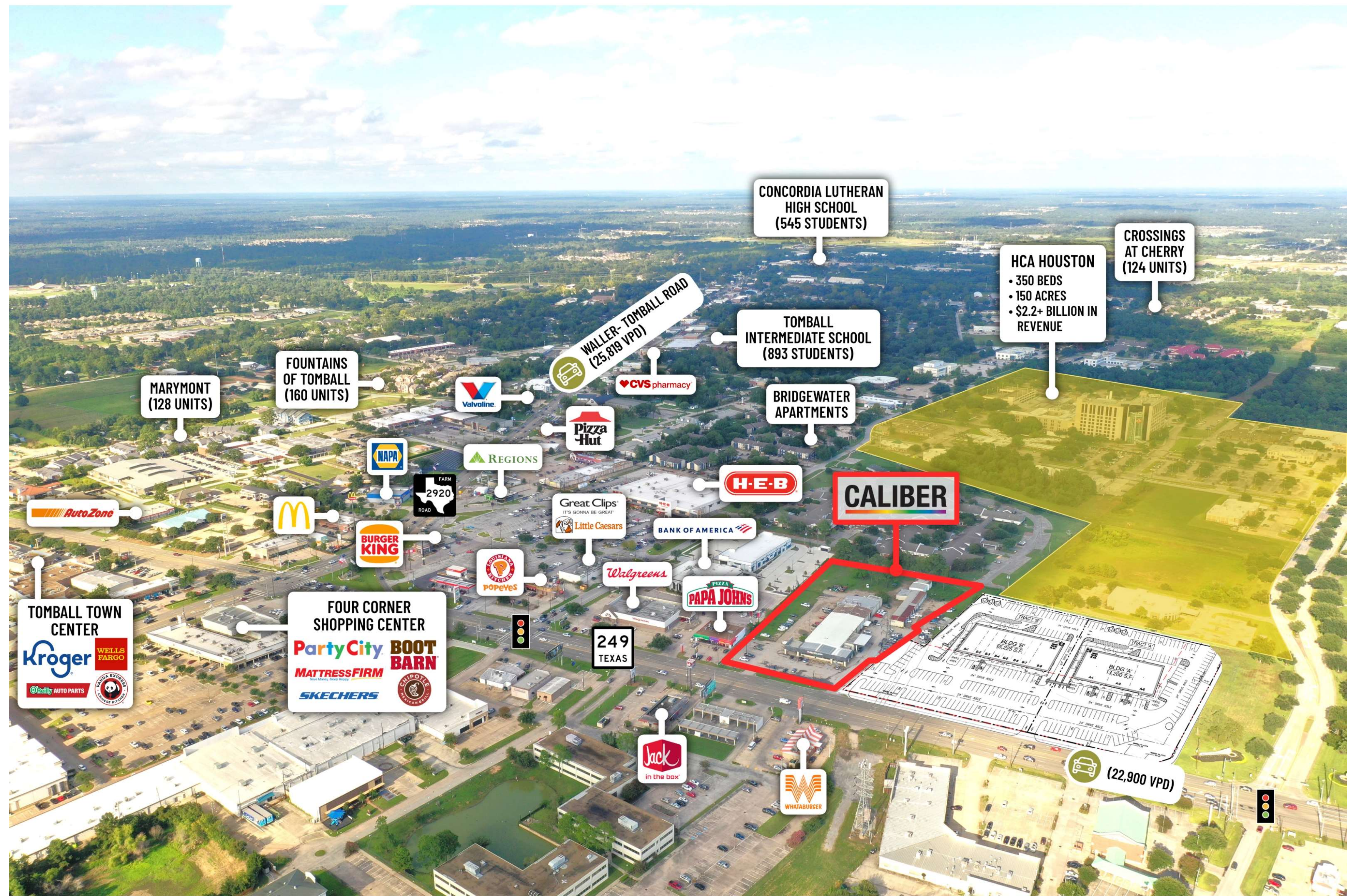
TOMBALL TOLL WAY (35,800 VPD)

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

CALIBER

249 TEXAS (22,900 VPD)

Other logos include: PetSmart, Office Depot, Dollar Tree, Target, Lowe's, Chase, Murphy USA, Chick-fil-A, Midas, AutoZone, McDonald's, NAPA, Valvoline, CVS Pharmacy, Pizza Hut, Burger King, Great Clips, Popeye's, Little Caesars, H-E-B, Bank of America, Walgreens, Papa John's, Jack in the Box, Whataburger, Smoothie King, Hampton by Hilton, La Quinta by Wyndham, Holiday Inn Express, and NAPA.



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)

WALLER- TOMBALL ROAD (25,819 VPD)

BRIDGEWATER APARTMENTS

FOUNTAINS OF TOMBALL (160 UNITS)

MARYMONT (128 UNITS)

CALIBER



249 TEXAS

(22,900 VPD)

FOUR CORNER SHOPPING CENTER
Party City BOOT BARN
MATTRESS FIRM
SKECHERS

TOMBALL TOWN CENTER
Kroger WELLS FARGO
O'Reilly AUTO PARTS

AutoZone

McDonald's

BURGER KING

POPEYES

Great Clips Little Caesars

Walgreens

PAPA JOHN'S

Jack in the box

WHATABURGER

H-E-B

BANK OF AMERICA

REGIONS

Pizza Hut

CVS pharmacy

Valvoline

NAPA

2920 FARM ROAD



KOHRVILLE ELEMENTARY SCHOOL
(736 STUDENTS)

HOBBY LOBBY
planet fitness
BIG LOTS!

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

TOMBALL MEMORIAL HIGH SCHOOL
(2,992 STUDENTS)

OAKCREST INTERMEDIATE SCHOOL
(761 STUDENTS)

CANYON POINTE ELEMENTARY SCHOOL
(787 STUDENTS)

HCA HOUSTON HEALTHCARE TOMBALL
(350 BEDS)

BRIDGEWATER APARTMENTS
(206 UNITS)

CALIBER

H-E-B

Walmart Supercenter

COSTCO WHOLESALE

Dutch Bros
Freddy's
Cane's

FARM ROAD 2920 TEXAS

NAPA

McDonald's

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
MATTRESS FIRM
SKECHERS
CHIPOTLE MEXICAN GRILL

CHASE

chili's

Denny's

Panera BREAD

Buffalo Wild Wings

DISCOUNT TIRE

DQ

Arby's

NTB

249 TEXAS

TOMBALL TOWN CENTER
Kroger
WELLS FARGO
AutoZone
Quality AUTO PARTS
PANDA EXPRESS

(22,900 VPD)

249 TEXAS

TOMBALL TOLLWAY
(35,800 VPD)

LOWE'S

TARGET

DOLLAR TREE

PET SMART

Office DEPOT
OfficeMax

MURPHY USA

INVESTMENT OVERVIEW

CALIBER COLLISION TOMBALL, TX (HOUSTON)

File Photo



CONTACT FOR DETAILS

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Bob Moorhead

Managing Partner
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Bob@securenetlease.com

\$4,364,000

5.50% 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

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.



IN THE NEWS

CALIBER COLLISION TOMBALL, TX (HOUSTON)

Solving the Tech Shortage: Caliber Collision's Technician Apprenticeship 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 Apprenticeship 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

PET SMART

TARGET

LOWE'S

Office DEPOT OfficeMax

DOLLAR TREE

AutoZone

TOMBALL TOWN CENTER
Kroger WELLS FARGO
O'Reilly AUTO PARTS

NAPA

McDonald's

TAKE 5

Pizza Hut

Chick-fil-A
SONIC
Arby's
chili's
CHASE
MURPHY USA
WHITEWATER CAR WASH

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

BRIDGEWATER APARTMENTS (206 UNITS)

REGIONS

WALLER - TOMBALL ROAD
±25,819 VPD

2920 FARM ROAD

249 TEXAS

249 TEXAS

BURGER KING

H-E-B

FOUR CORNER SHOPPING CENTER
PartyCity BOOT BARN
MATTRESS FIRM
SKECHERS
CHIPOTLE MEXICAN GRILL

POPEYES

Great Clips IT'S GONNA BE GREAT

Bank of America

Walgreens

CALIBER
SUBJECT PROPERTY
28310 TX-249

PAPA JOHN'S

Jack in the box

TOMBALL MARKETPLACE
KOHLS
Marshalls Academy SPORTS+OUTDOORS
ROSS DRESS FOR LESS
DISCOUNT TIRE
BUFFALO WILD WINGS

WHATABURGER

Residence INN BY HARRIOTT

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

U-HAUL

TOMBALL TOLLWAY
±35,800 VPD

Starbucks

Comfort SUITES

jiffylube

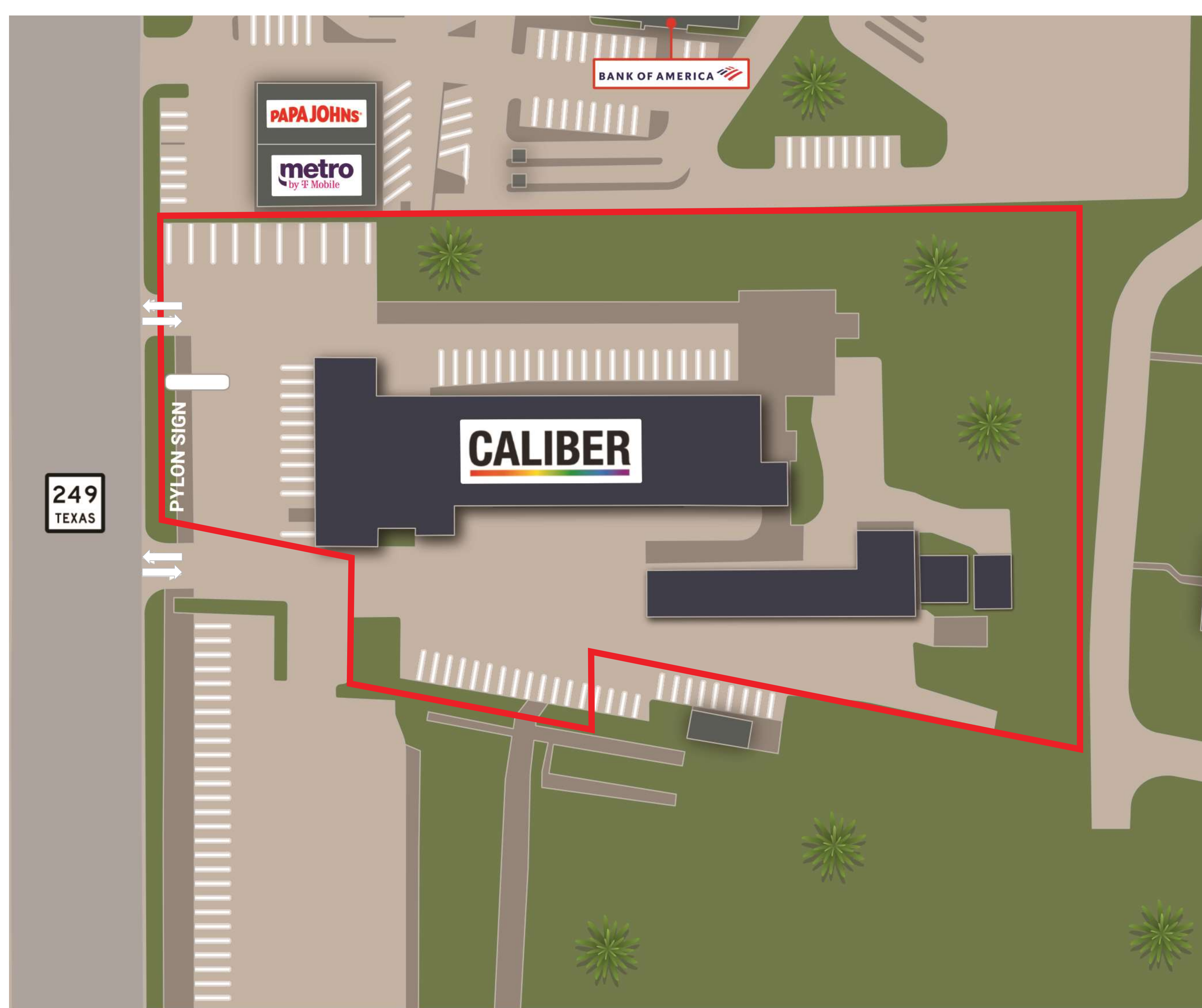
SITE OVERVIEW

CALIBER COLLISION TOMBALL, TX (HOUSTON)

 Year Built | 1978/2015

 Building Area | ±29,756 SF

 Land Area | ±4.037 AC



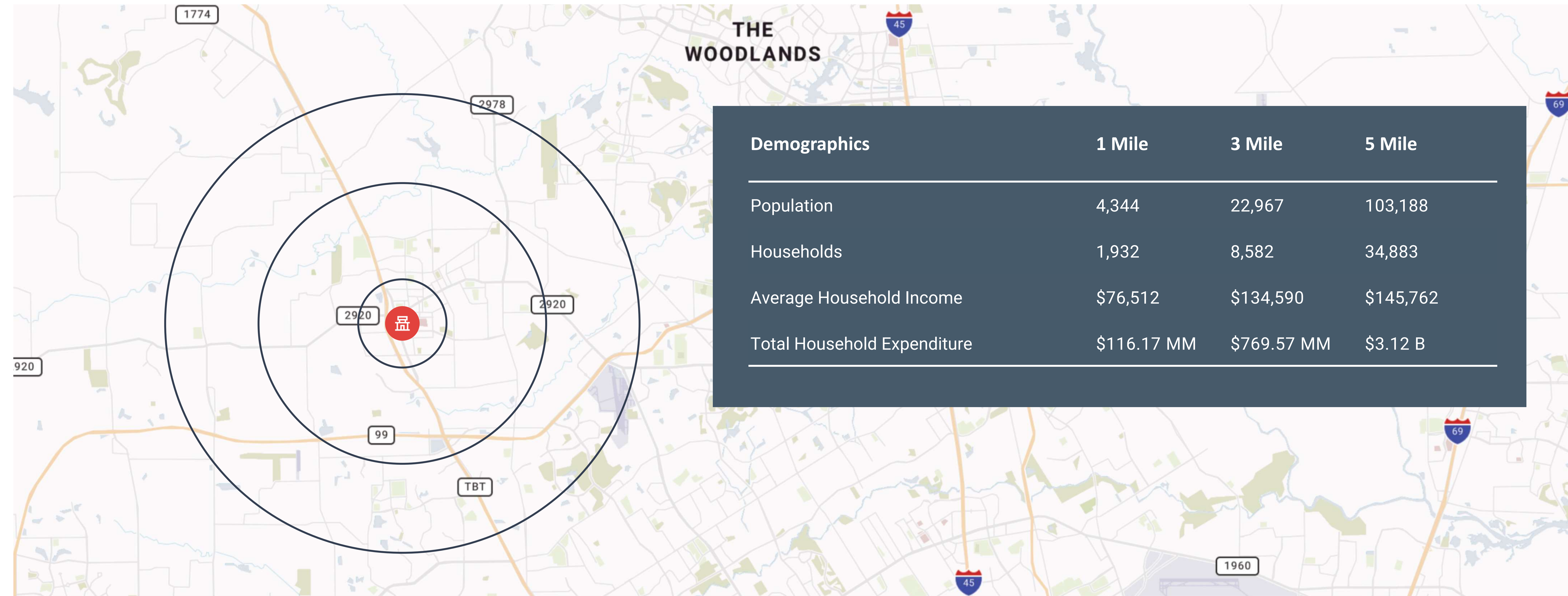
NEIGHBORING RETAILERS

- 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)

Houston Texas

 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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

123 Nevada Street
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

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.