



# Valvoline

**\$2,091,000 | 5.50% CAP**

1715 W University Dr, Edinburg , TX 78541

- ✓ Projected Rent Commencement: June 2025
- ✓ Brand New Construction, 15-Year Ground Lease with 10% Rental Increases Every 5 Years
- ✓ Located on University Dr (12,200+ VPD), a Major East-West Thoroughfare in Edinburg
- ✓ Right Next to The University of Texas Rio Grande Valley (34,343 Students)
- ✓ Across from Walmart Supercenter & Surrounded by Many Other Nationally Recognized Tenants



Valvoline is a publicly **traded** automotive maintenance and service brand, offering oil changes, tire rotations, battery replacement and much more, with **over 2,000** locations nationwide. Offering an oil-change in about **15 minutes**, Valvoline is committed to **quick**, expert administered service, and each vehicle serviced includes a free **18-point maintenance check**.





# INVESTMENT OVERVIEW

VALVOLINE EDINBURG, TX



FILE PHOTO

## CONTACT FOR DETAILS

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\$2,091,000

5.50% CAP

NOI

\$115,000

Building Area

±1,674 SF

Land Area

±0.50 AC

Year Built

2025

Lease Type

Ground Lease

Occupancy

100%

- ✓ **Projected Rent Commencement:** June 2025
- ✓ **Brand New Construction, 15-Year Ground Lease** with 10% Rental Increases Every 5 Years, In Primary Term & Options, with (4), 5-Year Options to Renew.
- ✓ **Excellent Location & Demographics:** Subject property is located on University Dr (12,200+ VPD), a major east-west thoroughfare in Edinburg that serves as a central artery for the city. There are 166,731+ residents living w/in 5 miles with an average household income of \$91,771+.
- ✓ **Strategically Located Right Next to The University of Texas Rio Grande Valley:** With over 34,343 students and almost 2,000 staff members, UTRGV is known for its affordability, wide range of undergraduate and graduate programs, and their athletic teams, which compete in NCAA Division I.
- ✓ **Located in a Dynamic Commercial Zone, Across from Walmart Supercenter and Surrounded by Many Other Nationally Recognized Tenants:** Planet Fitness, Whataburger, Chick-fil-A, 7 Brew Coffee, Schlotzsky's, Taco Bell, and much more.
- ✓ **The Rio Grande Valley Continues to be One of the Fastest Growing Regions in America** – the combined McAllen-Edinburg-Mission metro area is the 5th largest MSA in Texas. Edinburg was recently named the 12th fastest-growing city in the country as well.
- ✓ **Established Brand:** Valvoline is a well-established and globally recognized brand in the automotive lubricants and maintenance industry. As of October 2024, Valvoline Inc. reached a significant milestone by opening its 2,000th service center under the Valvoline Instant Oil Change and Great Canadian Oil Change brands.

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

VALVOLINE EDINBURG, TX

## Valvoline

**Lessee:** Valvoline LLC**Guarantor:** Valvoline Inc.REVENUE  
\$1.24 BCREDIT RATING  
S&P: BBLOCATIONS  
2,000+STOCK TICKER  
NYSE: VVV[vioc.com](http://vioc.com)

**Valvoline Inc. (NYSE: VVV) is a publicly traded retail automotive services company headquartered in Lexington, KY.**

Valvoline Instant Oil Change ranked #1 in automotive preventive maintenance service providers on [Entrepreneur's Franchise 500® 2024](#) list and #11 on [Forbes' Best Customer Service](#) list, ranking the top 300 brands providing outstanding customer service. Recently, Valvoline's Great Canadian Oil Change brand ranked #1 in [J.D. Power's Canadian Customer Service Index for aftermarket service facilities](#).

**About Valvoline Inc.:** Valvoline Inc. (NYSE: VVV) is the quick, easy, trusted leader in automotive preventive maintenance. Valvoline Inc. is creating shareholder value by driving the full potential in our core business, accelerating network growth and innovating to meet the needs of customers and the evolving car parc. With approximately 2,000 service centers throughout North America, Valvoline Inc. and our franchise partners keep customers moving with our 4.6 out of 5 star\* rated service that includes 15-minute stay-in-your-car oil changes; battery, bulb and wiper replacements; tire rotations; and other manufacturer recommended maintenance services. In fiscal year 2023, Valvoline's network delivered approximately 27 million services to generate \$1.4 billion in revenue from \$2.8 billion in system-wide store sales, marking 17 years of consecutive system-wide same-store sales growth. At Valvoline Inc., it all starts with our people, including our more than 10,000 team members and strong, long-standing franchise partners. We are proud to be an eleven-time winner of the BEST Award for training excellence and a top-rated franchisor in our category by Entrepreneur and Franchise Times. To learn more, or to find a service center near you, visit [vioc.com](http://vioc.com).

FILE PHOTO





## IN THE NEWS

VALVOLINE EDINBURG, TX

### 2Q 2025 KEY HIGHLIGHTS<sup>1</sup>



**\$826M**

System-wide Store Sales<sup>2</sup>  
↑ 11%



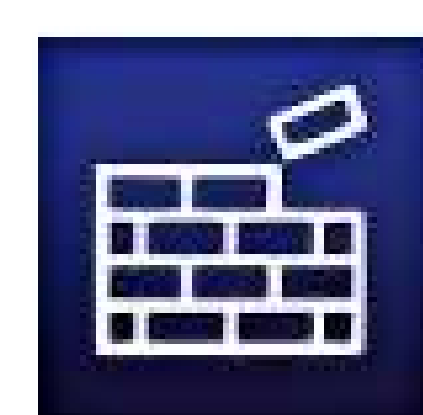
**5.8%**

System-wide Same  
Store Sales<sup>2</sup> Growth



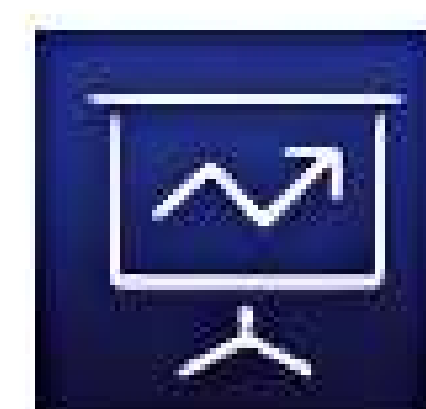
**\$403M**

Net Sales  
↑ 11%<sup>3</sup>



**33**

Net Store Additions  
15 Franchise; 18 Company



**\$104M**

Adjusted EBITDA<sup>4</sup>  
↑ 6%<sup>3</sup>



**2,078**

System Locations<sup>2</sup>  
↑ 8%



**\$0.34**

Adjusted EPS<sup>4</sup>  
↑ 3%<sup>3</sup>



**Kevin Willis**

Joins as CFO on 05/19



1. All comparisons are year over year unless otherwise noted.
2. Refer to the Appendix for further information regarding management's use of key business measures.
3. Comparison to prior year is to recast amounts which represent as reported results adjusted to present as-if the refranchising transactions completed in fiscal 2024 and early fiscal 2025 had occurred immediately prior to October 1, 2023. Second quarter of fiscal 2024 recast Adjusted EPS was determined utilizing the adjusted effective tax rate in the period and did not assume any changes in interest expense from reported results that may have occurred if the refranchising transactions had occurred earlier as the recast results assume.
4. For a reconciliation of adjusted amounts to amounts reported under GAAP, please refer to the Appendix.

[Click Here for Full Presentation](#)



IN THE NEWS

VALVOLINE EDINBURG, TX

Forbes Ranks Valvoline Instant Oil Change Among the Best in Customer Service

JANUARY 6, 2025 (VALVOLINE)

Valvoline Inc. (NYSE: VVV), the quick, easy, trusted leader in preventive automotive maintenance, has been recognized for providing excellent customer service as ranked by Forbes in its "Best Customer Service 2025" list.

"Every year we serve millions of guests, and our goal is to deliver the very best customer service with each oil change and preventive automotive maintenance service," said Laura Carpenter, Valvoline's Chief Customer Officer. "Our team members and franchise partners are focused and committed to go above and beyond for our guests each and every day. I'm proud of our franchise partners, teams, and our retail service center managers who are delivering for our guests."

Valvoline was the top-ranked instant oil change company and placed 18th among the 300 brands included on the list.

Customers have given the company a 4.7 out of 5-star rating\* for its service. At more than 2,010 service centers across the United States and Canada, customers enjoy the convenience of staying in their cars while the oil is changed with service is completed in approximately 15 minutes.

The Forbes customer service list was based on surveys to 181,000 people in the United States who rated their interactions with more than 3,500 brands. Only the top 300-rated companies were included in the list.

EXPLORE ARTICLE

Valvoline Instant Oil Change Ranks 40th in Franchise Times Top 400

OCTOBER 21, 2024 (VALVOLINE)

Valvoline Inc. (NYSE: VVV), the quick, easy, trusted leader in preventive automotive maintenance, today announced that Valvoline Instant Oil Change<sup>SM</sup> ranks 40th in the Franchise Times Top 400. The Franchise Times Top 400 is the most comprehensive ranking of the largest U.S. franchise systems.

"We are dedicated to growing our franchise network and providing the highest quality support to our franchise partners," said Valvoline Inc. CEO and President, Lori Flees. "Ranking in the top 40 shows our commitment to offering an attractive franchise investment opportunity for both new and existing partners."

Its results are determined by global systemwide sales from the previous year and based on a five-month research and reporting process that considers a variety of factors.

Valvoline Inc. franchises over half of its Valvoline Instant Oil Change locations in the United States. Service centers perform stay-in-your-car oil changes in about 15 minutes and offer a wide range of preventive maintenance services, including tire rotations and fluid and battery replacements.

About Valvoline Inc.

Valvoline Inc. (NYSE: VVV) is the quick, easy, trusted leader in automotive preventive maintenance. Valvoline Inc. is creating shareholder value by driving the full potential in our core business, accelerating network growth and innovating to meet the needs of customers and the evolving car parc. With approximately 2,000 service centers throughout North America, Valvoline Inc. and our franchise partners keep customers moving with our 4.6 out of 5 star\* rated.

EXPLORE ARTICLE



LEASE OVERVIEW

VALVOLINE EDINBURG, TX

Initial Lease Term	15 Years
Projected Rent Commencement	June 2025
Projected Lease Expiration	May 2040
Lease Type	Ground Lease
Rent Increases	10 % Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$115,000.00
Annual Rent YRS 6-10	\$126,500.00
Annual Rent YRS 11-15	\$139,150.00
Option 1	\$153,065.00
Option 2	\$168,371.50
Option 3	\$185,208.65
Option 4	\$203,729.52

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.





107 TEXAS

W UNIVERSITY DRIVE  
±12,200 VPD

**SUBJECT PROPERTY**  
1715 W. UNIVERSITY DR.

N CLOSER BOULEVARD  
±18,509 VPD

S INTERSTATE HIGHWAY 69C  
±74,436 VPD

NORMA LINDA TREVINO  
ELEMENTARY SCHOOL  
(655 STUDENTS)

PEBBLE CREEK  
APARTMENTS

ROBERT E. LEE  
ELEMENTARY SCHOOL  
(449 STUDENTS)

JEFFERSON  
ELEMENTARY SCHOOL  
(491 STUDENTS)

BARRIENTES  
MIDDLE SCHOOL  
(1,215 STUDENTS)

VANGUARD ACADEMY  
BEETHOVEN SECONDARY  
(1,524 STUDENTS)

ROBERT VELA  
HIGH SCHOOL  
(2,189 STUDENTS)

DE LA VINA  
ELEMENTARY SCHOOL  
(555 STUDENTS)

VISTA DE PALMAS  
APARTMENTS  
(96 UNITS)

SOUTH  
MIDDLE SCHOOL  
(1,309 STUDENTS)

FREDDY GONZALEZ  
ELEMENTARY SCHOOL  
(500 STUDENTS)

CANTERBURY  
ELEMENTARY SCHOOL  
(676 STUDENTS)

**TARGET** **HOBBY LOBBY**  
**KOHL'S**  
**HomeGoods**  
**MATTRESS FIRM**  
**Marshall's**  
**OLD NAVY**  
**Bath & Body Works**  
**claire's**  
**DOLLAR TREE**  
**McDonald's**  
**Olive Garden**  
**ROSS DRESS FOR LESS**  
**Jack in the Box**  
**SHOE CARNIVAL**  
**Jersey Mike's**  
**Chick-fil-A**  
**CHIPOTLE**

**JCPenney** **Burlington**  
**petco** **TJ-maxx**  
**BIG LOTS!** **ROSS DRESS FOR LESS**  
**SHOE DEPT.** **Academy SPORTS + OUTDOORS**  
**Party City** **Michaels**  
**five BELOW** **carter's**  
**IHOP** **McDonald's**

**Walmart Supercenter**  
**CATO** **Wendy's**  
**DISCOUNT TIRE** **KFC**  
**WING STOP**

**ANYTIME FITNESS**  
**McALISTER'S DELI**

**SUBWAY**  
**BURGER KING**

**HARBOR FREIGHT TOOLS**  
**DISCOUNT TIRE** **Domino's**

**CHRYSLER**  
**Jeep**  
**RAM**

**Walmart Supercenter**  
**Little Caesars**

**FARMERS INSURANCE**

**VALERO**

**Ford**

**SONIC**

**McDonald's**

**WHATABURGER**

**PAPA JOHN'S**  
**SMOOTHIE KING**

**Pizza Hut** **Domino's**  
**DQ**

**Cane's**

**enterprise**

**DOLLAR TREE**

**H-E-B**

**Little Caesars**  
**BURGER KING**

**Pizza Hut**

**SUBWAY**  
**WHATABURGER**

**KFC**

**DOLLAR GENERAL**

**Walgreens**

**H-E-B**

**goodwill**

**CRUNCH**

**LOWE'S** **DOLLAR TREE**  
**STARBUCKS** **SUBWAY**  
**IHOP** **Pollo Loco**

**Aaron's**

**Advance Auto Parts**  
**POPEYES**  
**LOUISIANA KITCHEN**

**WING STOP**

**Denny's** **chili's**  
**Pizza Hut** **PANDA EXPRESS**  
**CHINA KITCHEN**

**7-Eleven**

THE UNIVERSITY  
OF TEXAS RIO  
GRANDE VALLEY

**SUBWAY**

**stripes**

**VALERO**

**DOLLAR TREE**  
**RBC**

**Advance Auto Parts**

**O'Reilly AUTO PARTS**

**EZ PAWN**

**AutoZone**

**DQ**

BUSINESS  
281

281

69C



RGV AUTO PRO

EDINBURG PLACE  
APARTMENTS  
(215 UNITS)

UTRGV SOCCER  
AND  
TRACK & FIELD  
COMPLEX

**Valvoline**  
Instant Oil Change  
**SUBJECT PROPERTY**  
1715 W. UNIVERSITY DR.

THE UNIVERSITY OF  
TEXAS RIO GRANDE VALLEY  
(34,000 STUDENTS)

AGUILAR'S

Advance  
Auto Parts  
**POPEYES**  
LOUISIANA KITCHEN

**Aaron's**  
WING STOP

**Denny's** chili's  
**Pizza Hut** PANDA EXPRESS  
CHINESE KITCHEN

**conoco**

**PAPA JOHN'S**  
SMOOTHIE  
KING

107  
TEXAS

**Ford**

**W UNIVERSITY DRIVE**  
±12,200 VPD

**CHASE**

**PNC**

**SONIC**

**McDonald's**

**SHRIMP DONUTS** **WHATABURGER**

**USPS.COM**

**Bank of America**

**GRIND**  
Coffee Co.

**LOWE'S** **DOLLAR TREE**  
**STARBUCKS** **IHOP** **SUBWAY**  
**Pollo Loco**

**GOLD'S GYM**

**SENDERO  
APARTMENTS LLC**

**Walmart**  
Supercenter  
**Schlotzsky's**  
IT'S A MOUTHFUL  
**Jack in the box** **TACO BELL** **BURGER KING** **planet fitness**  
**GOLDEN CHICKEN** **Jason's deli**

**Pizza Hut** **Domino's**

**DQ**  
**Chick-fil-A**

**SUBWAY**

**Cane's**

**stripes**

**AffordableAttic**  
Where quality is stored. *Plus!*

**CRUNCH**

**O'Reilly AUTO PARTS**

**goodwill**

**Walgreens**

**DE LA VINA  
ELEMENTARY SCHOOL**  
(629 STUDENTS)

**EDINBURG  
BICENTENNIAL PARK**

**SOUTH TEXAS ISD  
PREPARATORY ACADEMY**  
(652 STUDENTS)

**ROBERT E. LEE  
ELEMENTARY SCHOOL**  
(449 STUDENTS)

**EDINBURG  
VILLAGE APARTMENTS**  
(100 UNITS)

**VISTA DE PALMAS  
APARTMENTS**  
(96 UNITS)


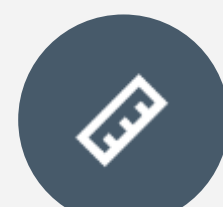
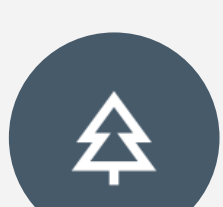
**O'Reilly AUTO PARTS**

**DOLLAR TREE**



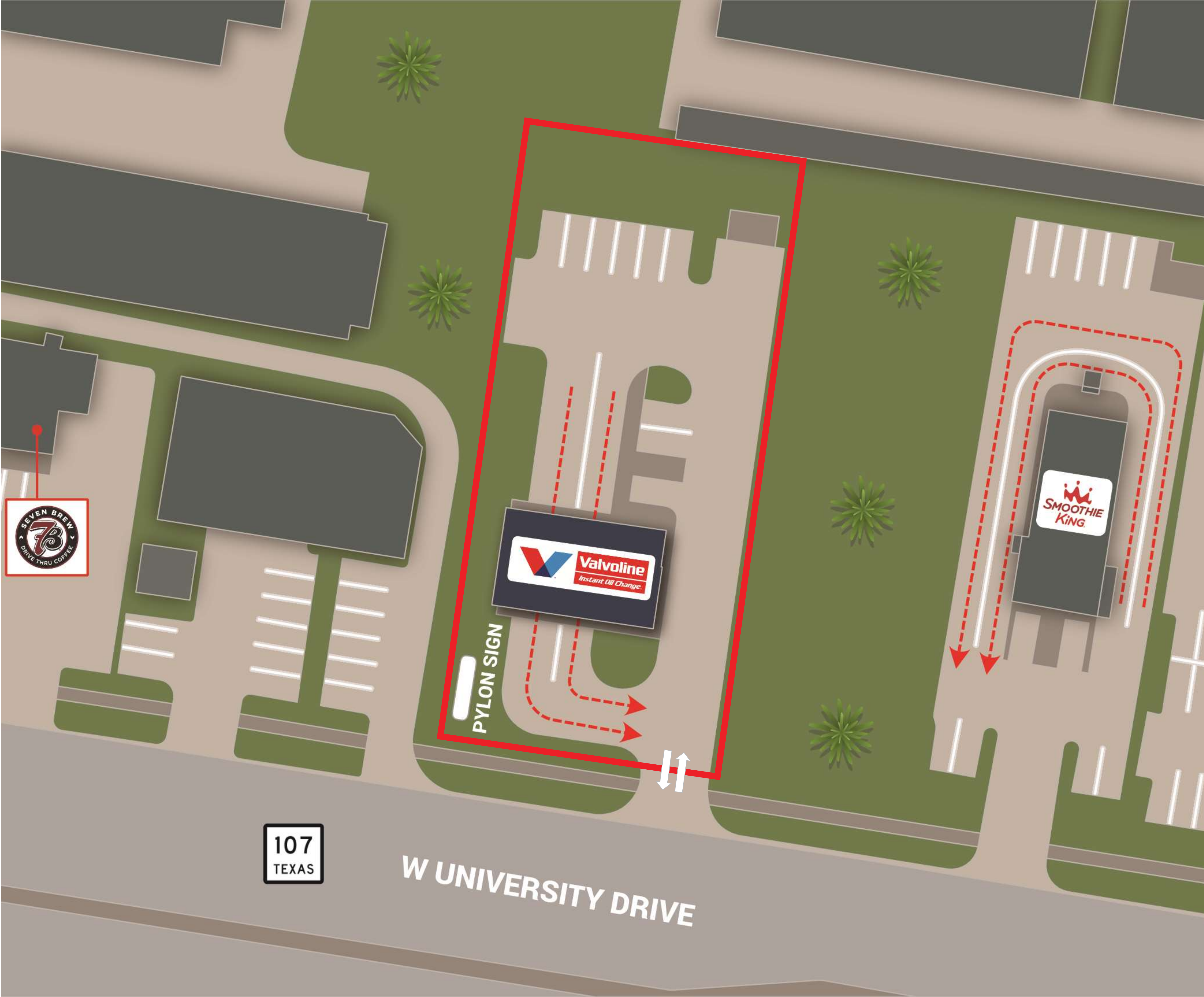
# SITE OVERVIEW

VALVOLINE EDINBURG, TX

	Year Built	2025
	Building Area	±1,674 SF
	Land Area	±0.50 AC

## NEIGHBORING RETAILERS

- Walmart Supercenter
- Target
- Hobby Lobby
- Marshalls
- Kohl's
- Old Navy
- HomeGoods
- Burlington
- T.J. Maxx
- Big Lots



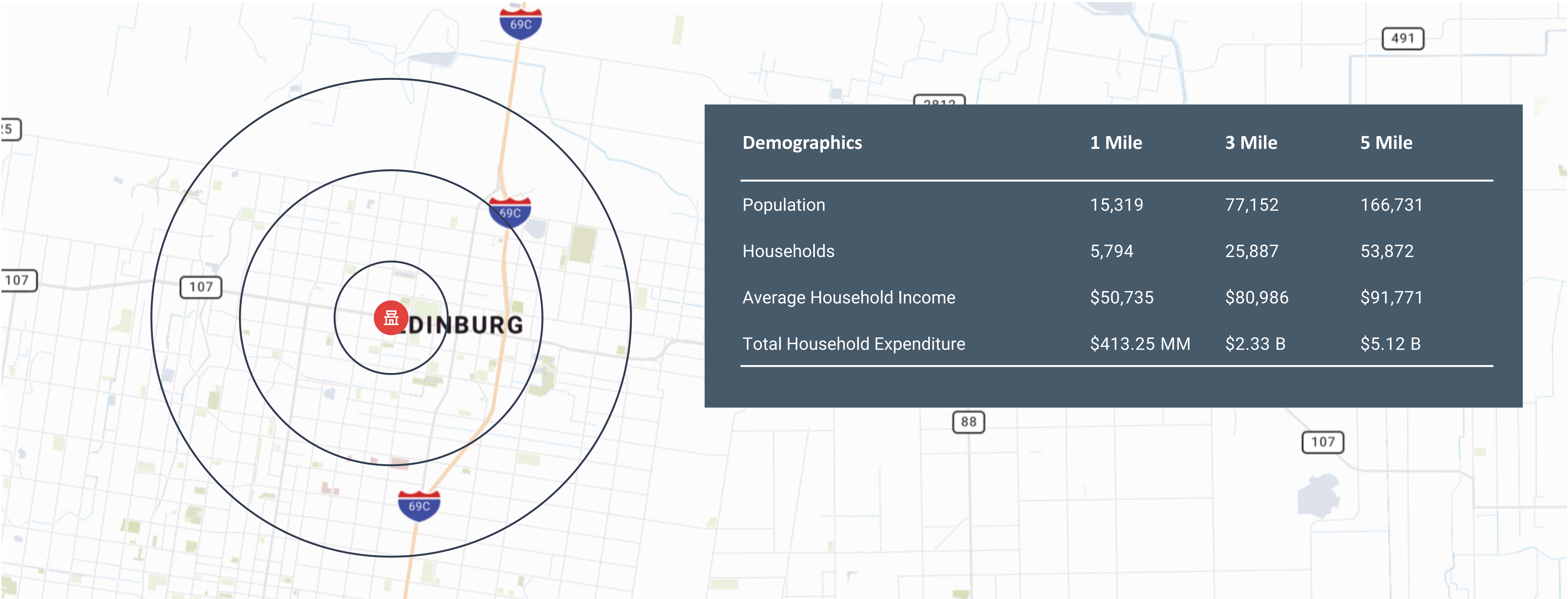






# LOCATION OVERVIEW

VALVOLINE EDINBURG, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Edinburg Consolidated I.S.D (3600)
2.

McAllen Independent School District (3595)
3.

Edinburg Regional Medical Center (3000)
4.

University of Texas Pan American (2850)
5.

McAllen Medical Center (2800)
6.

Hidalgo County (2211)
7.

Mission Consolidated I.S.D (2140)
8.

City of McAllen (1801)
9.

Walmart (1000)
10.

Columbia Rio Grande Regional Hospital (975)
11.

South Texas College (811)



# LOCATION OVERVIEW

— VALVOLINE EDINBURG, TX

## Edinburg Texas

 **107,495+**  
Population

 **\$57,789**  
Median Household Income



The Edinburg economy showed a 5.2% year-over-year growth in jobs

**#15 IN THE NATION**

Edinburg ranked as one of the Top 20 Fastest-Growing Large Cities in America

**TOP 20**

**Edinburg is a large suburban community on the north side of McAllen, roughly twenty miles from the Mexican border.**

Near the center of town, The University of Texas Rio Grande Valley serves thousands of students and employs hundreds of locals as faculty and staff members.

**The city is mainly composed of residential neighborhoods, with thriving commercial corridors along University Drive and Closner Boulevard.**

Perhaps the city's most dominant landmark, H-E-B Park serves as the home turf for

the United Soccer League's Rio Grande Valley FC Toros, the local Houston Dynamos affiliate.

With a growing population of 102,483 and average household income of \$65,081, Edinburg is primed for sustained growth as \$235 million of commercial and residential development were permitted in 2021. The momentum of the growing economic industries, along with healthy supply levels and lower prices have lead to a robust real estate market. Residential sales data from July 2022 illustrates Edinburg home prices are up 29.4% compared to 2021, with a median price of \$255,000. McAllen-Edinburg-Mission is a vital economic player in South Texas. Easy access to Foreign Trade Zones, ports, and international markets, this intersection of Texas and Mexico has created a stronghold for growing business which will continue to expand. Population growth and diverse economic activity drives this market with economic drivers being the food and beverage production industry, retail, healthcare, and transportation. Notable McAllen-Edinburg-Mission MSA employers include: Frito-Lay, HEB, Mission Paving, Texas Citrus Exchange, T-Mobile, Mission Shippers, and Duro Bag Manufacturing. The area's access to key economic markets attracts top manufacturers, health service providers, and other talented operators. Edinburg's higher education systems enrollment of over 60,000 students also deepens the talent pool.



# IN THE NEWS

— VALVOLINE EDINBURG, TX

## Edinburg is now the 12th fastest growing city in the nation, Garza tells visiting site selectors

STEVE TAYLOR, MAY 2, 2024 (RIOGRANDEGUARDIAN)

There are over 4,500 lots under development in Edinburg right now, its EDC leader said. In the last 12 months the construction value has reached almost \$400 million.

Two representatives from Edinburg Economic Development Corporation spoke about the growth of their city at an event hosted by the Council for South Texas Economic Progress. They were Executive Director Raudel Garza and Project Manager Carlos Garza.

After the meeting had ended, the Rio Grande Guardian International News Service secured an exclusive interview with Raudel Garza.

“Edinburg, residential-wise, is growing very, very quickly,” Garza said. “Of course, commercial, and industrial has grown as well. But residential, we are one of the fastest growing communities in the state with a population over 100,000. Actually, we are the 12th fastest in the country, for cities that are over 100,000 people.”

Asked if he could reel off any of the stats that speak to that growth, Garza answered in the affirmative.

“There’s well over 4,500 lots that are under development right now, under review or under construction. So that’s a lot of growth. That’s a lot of residential subdivisions that are coming up,” Garza said.

“On top of that, you know, we’ve had almost \$400 million in construction value in the last year. That is something that’s way beyond even the previous years, and we had a great year before. So, we’re just piling it on in terms of growth.”

EXPLORE ARTICLE

## Edinburg sees rapid growth with new developments on the rise

JANELLE TANGUMA, JULY 12, 2024 (VALLEYCENTRAL)

Edinburg may not be the biggest city in the Rio Grande Valley, but it is the fastest-growing.

The city is seeing a spike in population that has led it to be ranked the twelfth fastest-growing city in the country, and businesses are being established in the area to meet the needs of the larger community. Raudel Garza, Executive Director of the Edinburg Economic Development Corporation, said the city has more room to grow in the surrounding areas.

“Edinburg is not land-locked. We can grow just about everywhere and in every direction – north, east, and west is really unlimited for us,” Garza said.

Throughout the city, new residential properties are being developed. Garza said there are currently over 5,000 lots that are either under development, review, or construction.

“You’re seeing all kinds of residential development, both single-family and multi-family and it’s all because of all this other growth that I talked about – the health care industry, industrial sector and of course the government sector and everything that’s going on,” Garza said.

The University of Texas Rio Grande Valley is also bringing new business to Edinburg. Since the announcement of UTRGV starting a Division 1 football program, Garza said entertainment venues have shown interest in Edinburg real estate.

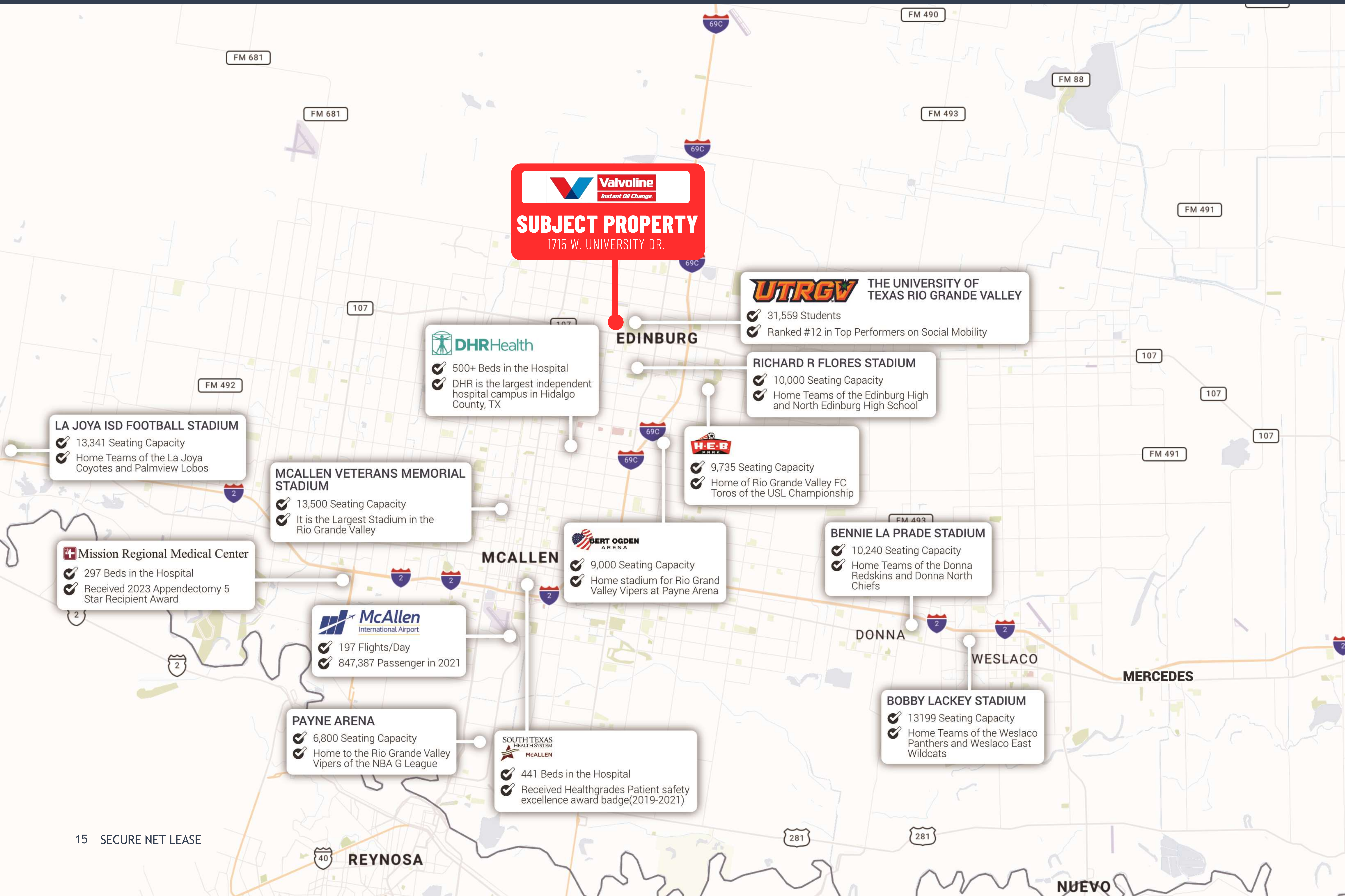
Driscoll Children’s Hospital and the city’s government sector are also factors that Garza contributes to the city’s growth and success.

EXPLORE ARTICLE



# METRO AREA

VALVOLINE EDINBURG, TX





CALL FOR ADDITIONAL INFORMATION

## Dallas

Office

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

## Los Angeles

Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

Matthew Scow

Executive Vice President  
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mscow@securenetlease.com

Bob Moorhead

Managing Partner  
(214) 522-7210  
bob@securenetlease.com



# TEXAS DISCLAIMER

VALVOLINE EDINBURG, 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.