



NEW Corporate 7-Eleven

\$7,976,000 | 5.00% CAP

694 E Ovilla Rd., Red Oak, TX 75154 (Dallas-Fort Worth MSA)

- ✓ **Brand New 15-Year Corporate NNN** Lease with 10% Rental Increases Every 5 Years in both the Primary Term and Option Periods.
- ✓ **Large Format 7-Eleven** – Large 1.862 AC Parcel, 24 Parking Spaces, 6 MPDs and 12 Fueling Positions.
- ✓ **Prime Corner Location on E Ovilla Rd (17,540+ VPD)** | Less Than a Mile from Interstate 35 E (83,800+ VPD), Key North-South Artery Linking Red Oak to greater DFW Metro
- ✓ **Adjacent to Google's \$600 Million Red Oak Data Center** | New 285,000 SF Data Center, Part of a \$2.7 Billion Texas Investment
- ✓ **20 Min. from Downtown Dallas** | Red Oak's Location Along I-35E Provides Direct Access to Major North Texas Business Hubs | Pop. Growth of 47.75% Since 2020 & Annual Rate of 7%+

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 RED OAK, TX (DALLAS-FORT WORTH MSA)



CONTACT FOR DETAILS

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\$7,976,000

5.00% CAP

NOI

\$398,801

Building Area

±4,824 SF

Land Area

±1.862 AC

Year Built

2025

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Projected Rent Commencement:** Mid-November 2025; **Brand New 15-Year Corporate NNN Lease** with 10% Rental Increases Every 5 Years in both the Primary Term and Option Periods.
- ✓ **Prime Corner Location w/ Exceptional Visibility & Access -** Strategically positioned at signalized intersection on E Ovilla Rd (17,540+ VPD), less than 1 mile from I-35 (83,800+ VPD), a key north-south commuter artery linking Red Oak to the greater Dallas-Fort Worth Metro. Offers superior ingress/egress, high daily traffic exposure, and direct connectivity to major employers, schools, and retail destinations.
- ✓ **Located in a High-Growth Retail and Residential Corridor -** Positioned within Red Oak's dynamic trade corridor anchored by national brands such as Walmart, Walgreens, Chick-fil-A, McDonald's, Starbucks, and Brookshire's. Benefits from strong daytime traffic and proximity to Legacy Square, a new mixed-use development featuring B&B Theatres (under construction), Marriott Hotel, Olive Garden, and LongHorn Steakhouse—establishing this intersection as Red Oak's retail core.
- ✓ **Adjacent to Google's \$600M Red Oak Data Center -** Located half a mile from Google's new 285,000 SF data center, part of a \$2.7B Texas investment. This will create 1,200 construction jobs and 30 permanent tech positions, reinforcing Red Oak's role as a regional technology hub and driving retail demand from employees, vendors, & visitors.
- ✓ **Surrounded by Schools and Community Anchors -** Adjacent to Red Oak Eastridge Elementary School and 1.5 miles from Red Oak High School (2,600 students) and Red Oak Elementary School (550 students). Less than 2 miles from Texas State Technical College (10,200 students), the #3 trade school in Texas, and near Baylor Scott & White Family Clinic, contributing steady daily traffic.
- ✓ **Strong Regional Connectivity and Economic Growth -** Red Oak is only 20 minutes from Downtown Dallas and the site is 5 minutes from I-20, providing seamless access across DFW. Red Oak's location along the I-35E corridor connects the city to major logistics and corporate nodes throughout North Texas. Red Oak's population has grown 47.75% since 2020, with an annual growth rate exceeding 7%.
- ✓ **World's Largest C-Store Chain -** 7-Eleven is the global leader in convenience retail, with 85,000+ locations worldwide, including 15,000+ in the U.S. The company is backed by an "A" credit rating from S&P, ensuring financial stability and a strong tenant profile for investors.

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 RED OAK, TX (DALLAS-FORT WORTH MSA)

7-Eleven

REVENUE
\$81.3B

CREDIT RATING
S&P: A

Stock Ticker
SVNDY

LOCATIONS
85,000+

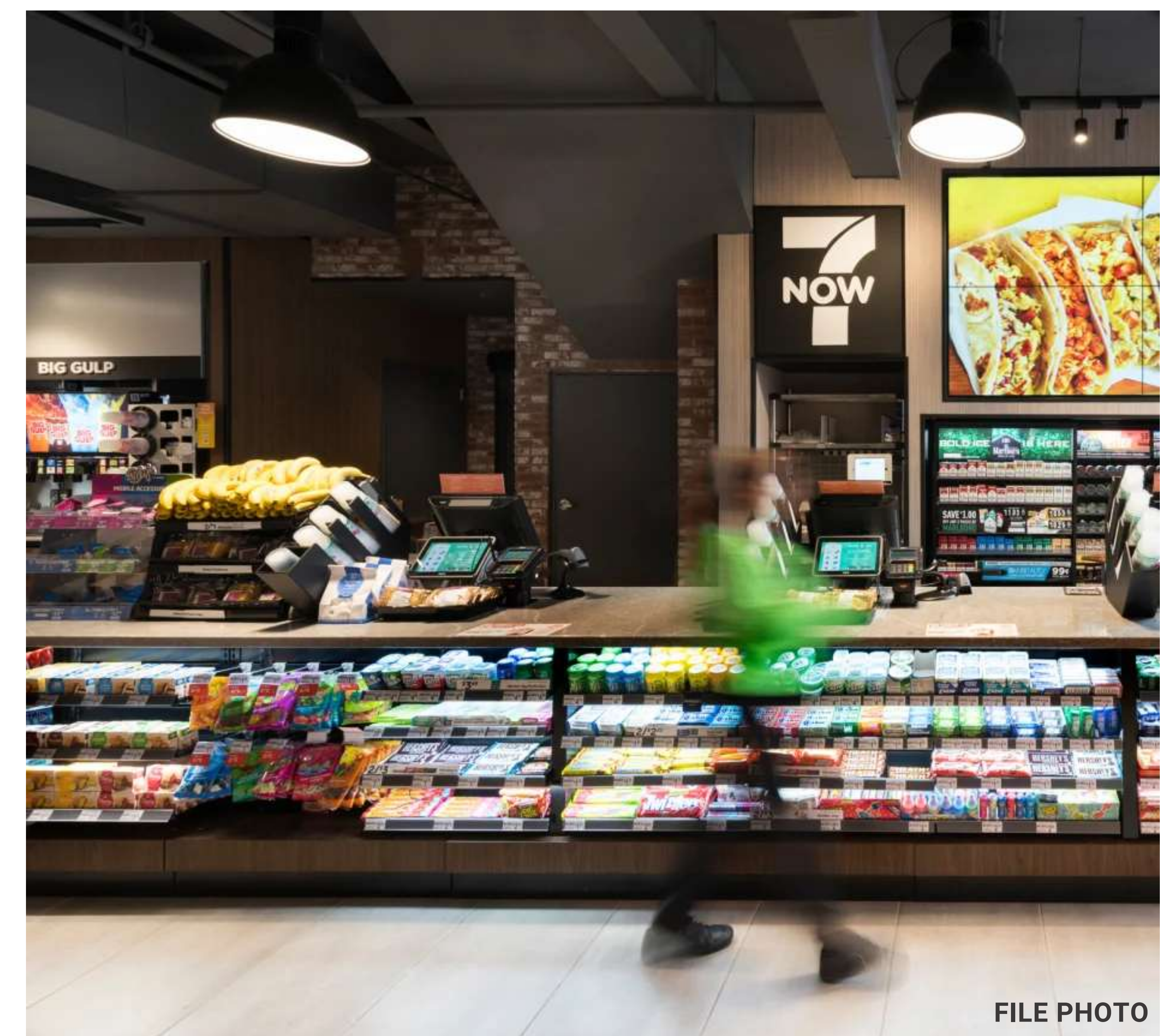


[7-eleven.com](https://www.7-eleven.com)

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.



FILE PHOTO



FILE PHOTO



FILE PHOTO

IN THE NEWS

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)

7-Eleven Plans to Open 1,300 New U.S. Convenience Stores by 2030

JESSICA LODER, APRIL 15, 2025 (CSTORE DIVE)

The retailer also expects to roughly double the number of stores that include a QSR, from 1,080 to 2,100, as it gears up for a 2026 IPO.

7-Eleven plans to open **1,300 new stores** in North America through 2030, according to its parent company Seven & i Holdings’ **fiscal fourth quarter earnings** presentation last week. The retailer also expects to roughly double the number of stores with QSRs from **1,080 to 2,100**, incoming CEO Stephen Dacus said during the fiscal Q4 earnings call.

The brand is rolling out larger-format stores with expanded foodservice, projected to drive up to 45% higher sales.

These growth and network improvement plans come as Seven & i is preparing to spin off 7-Eleven’s North American c-store business into its own public entity in the second half of 2026.

7-Eleven’s plan to open **1,300 new stores** through **2030 comes** about six months after sharing that it would open **600 stores over four years**, including 500 between 2025 and 2027. The 2030 target shows that 7-Eleven intends to ramp up annual store openings, and it has already **increased the number of store openings** planned for the next three years from 500 to 550.

The 1,300 goal would represent about **10% of the 12,963 stores** 7-Eleven had in North America in February. It’s also more stores than all but four of its c-store competitors have in their entire networks, according to the **NACS top 100**.

It’s unclear if this will increase 7-Eleven’s overall store count, since the company also plans to close some underperforming stores. 7-Eleven closed more locations than it opened in fiscal 2024 and expects to do the same in fiscal 2025, according to the **company’s 2024 summary**.

EXPLORE ARTICLE

Seven & I Says It’s Looking at Growth in New Regions

JANUARY 9, 2025 (NACS)

The retailer will ‘accelerate expansion’ and ‘seek growth in markets worldwide’ amid quarterly profit drop.

Seven & i Holdings, parent company of 7-Eleven, is developing initiatives to “**unlock its North American convenience-store** business’s potential value as well as optimal capital relations with its banking unit,” the Wall Street Journal reported today.

Last month, NACS Daily reported that Seven & i Holdings plans to open 500 new convenience stores in the United States and Canada through 2027.

“The retail giant said it will accelerate expansion to new regions to seek **growth in markets worldwide**. The company plans to complete its strategic restructuring this fiscal year to achieve profit growth in the coming years, it said Thursday,” wrote the WSJ.

Seven & i Holdings reported a drop in quarterly net profit, but “**promised to complete restructuring and seek further growth globally**” after facing buyout proposals from Alimentation Couche-Tard.

For the three months ending November 30, the company’s net profit dropped 89% from a year earlier to **11.39 billion yen**, equivalent to **\$71.9 million**, according to the WSJ.

Operating profit for its **Japan-based convenience-store business** “declined 8.7% to ¥55.21 billion due to lower revenue, higher rent and utility expenses. ... [Yet] Seven & i Holdings kept its revenue and net profit forecasts for the fiscal year ending February. It expects revenue to grow **3.5% to ¥11.879 trillion** but net profit to drop 27% to ¥163.00 billion,” wrote the Journal.

EXPLORE ARTICLE

LEASE OVERVIEW

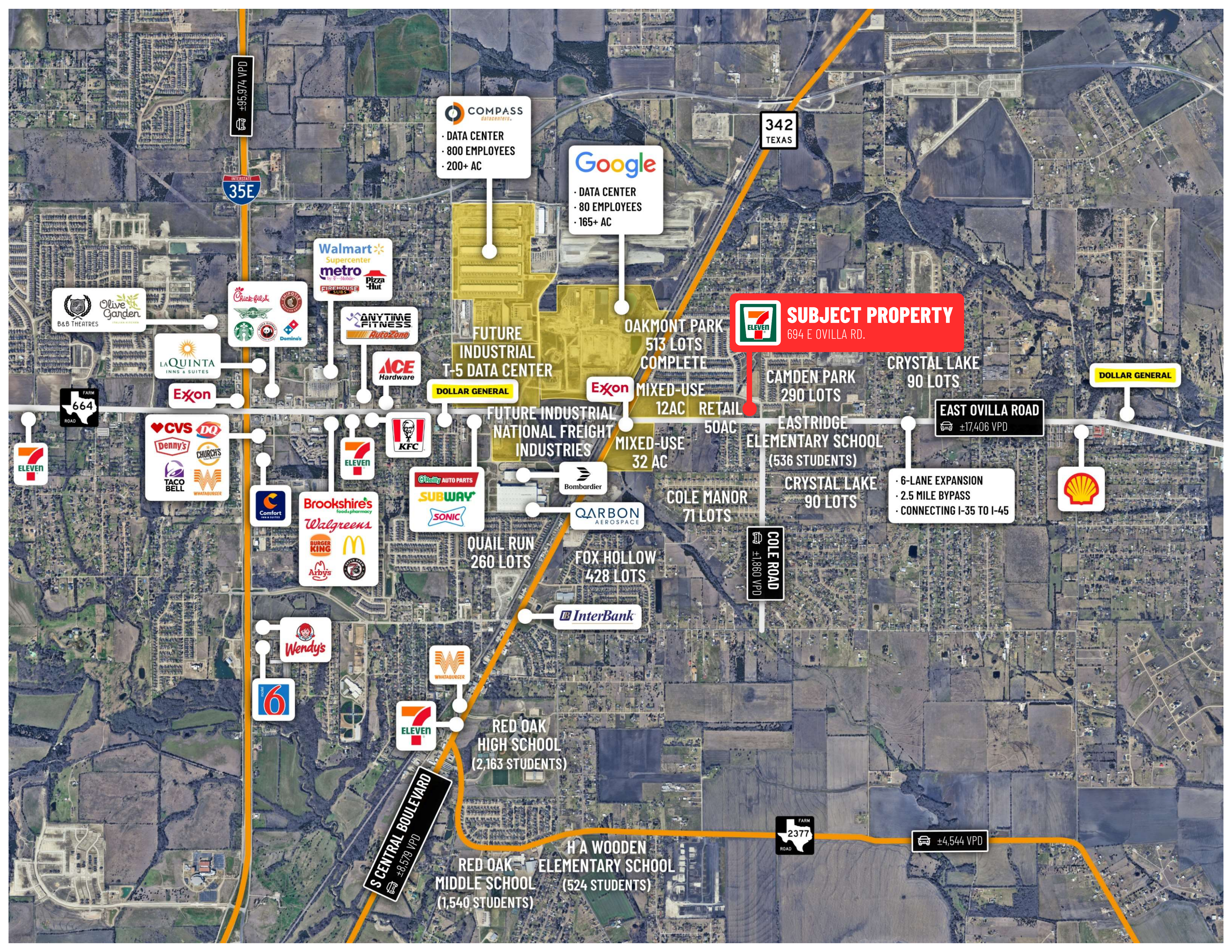
7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	Mid-November 2025 (Estimated)
Lease Expiration	Mid-November 2040 (Estimated)
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years, In Primary Term & Options Periods
Annual Rent YRS 1-5	\$398,800.68
Annual Rent YRS 6-10	\$438,680.76
Annual Rent YRS 11-15	\$482,548.80
Option 1	\$530,803.68
Option 2	\$583,884.12
Option 3	\$642,272.52
Option 4	\$706,499.76

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



±95,974 VPD

INTERSTATE 35E

342 TEXAS

COMPASS
datacenters
• DATA CENTER
• 800 EMPLOYEES
• 200+ AC

Google
• DATA CENTER
• 80 EMPLOYEES
• 165+ AC

7-Eleven
SUBJECT PROPERTY
694 E OVILLA RD.

Walmart
Supercenter
metro
by E-Mobile
FIREHOUSE SUBS
Pizza Hut

Chick-fil-A
Starbucks
Domino's

ANYTIME FITNESS
AutoZone

ACE Hardware

FUTURE INDUSTRIAL T-5 DATA CENTER

OAKMONT PARK
513 LOTS COMPLETE

CAMDEN PARK
290 LOTS

CRYSTAL LAKE
90 LOTS

DOLLAR GENERAL

EAST OVILLA ROAD
±17,406 VPD

Exxon

MIXED-USE
12AC

RETAIL
50AC

EASTRIDGE ELEMENTARY SCHOOL
(536 STUDENTS)

CRYSTAL LAKE
90 LOTS
• 6-LANE EXPANSION
• 2.5 MILE BYPASS
• CONNECTING I-35 TO I-45

Shell

FUTURE INDUSTRIAL NATIONAL FREIGHT INDUSTRIES

MIXED-USE
32 AC

COLE MANOR
71 LOTS

QARBON AEROSPACE

FOX HOLLOW
428 LOTS

QUAIL RUN
260 LOTS

InterBank

RED OAK HIGH SCHOOL
(2,163 STUDENTS)

RED OAK MIDDLE SCHOOL
(1,540 STUDENTS)

H A WOODEN ELEMENTARY SCHOOL
(524 STUDENTS)

COLE ROAD
±1,860 VPD

FARM ROAD 2377

±4,544 VPD

S CENTRAL BOULEVARD
±8,579 VPD

B&B THEATRES
Olive Garden

LAQUINTA INNS & SUITES

Exxon

CVS
Denny's
CHURCH'S
TACO BELL
WHATABURGER

Comfort

Brookshire's
food & pharmacy
Walgreens
BURGER KING
McDonald's
Arby's

O'Reilly AUTO PARTS
SUBWAY
SONIC

KFC

7-Eleven

Wendy's

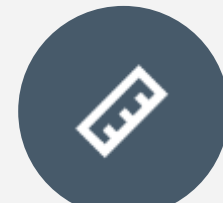
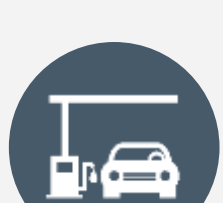
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WHATABURGER

7-Eleven

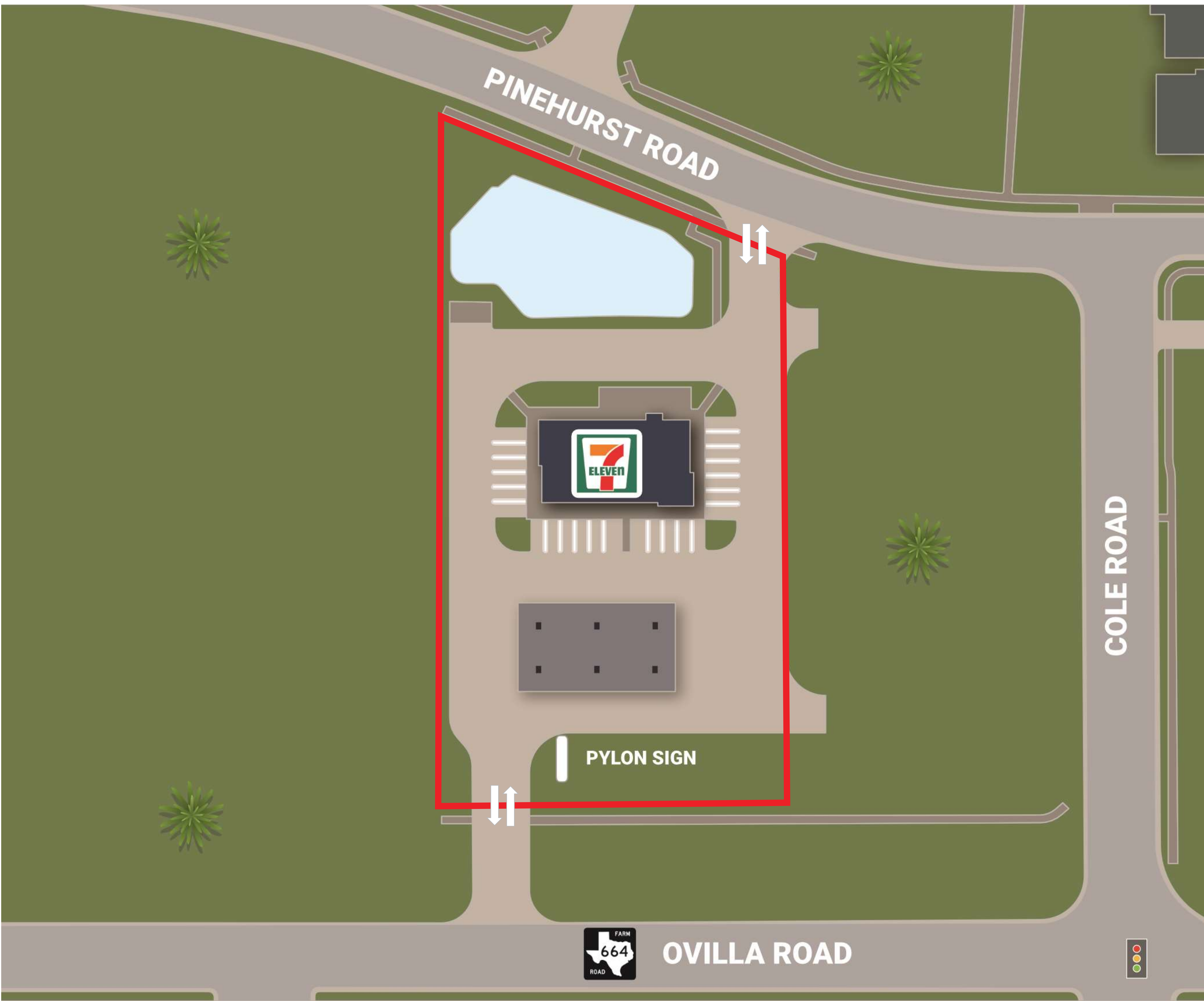
SITE OVERVIEW

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)

	Year Built	2025
	Building Area	±4,824SF
	Land Area	±1.862 AC
	Pumps	16
	Fueling Positions	8

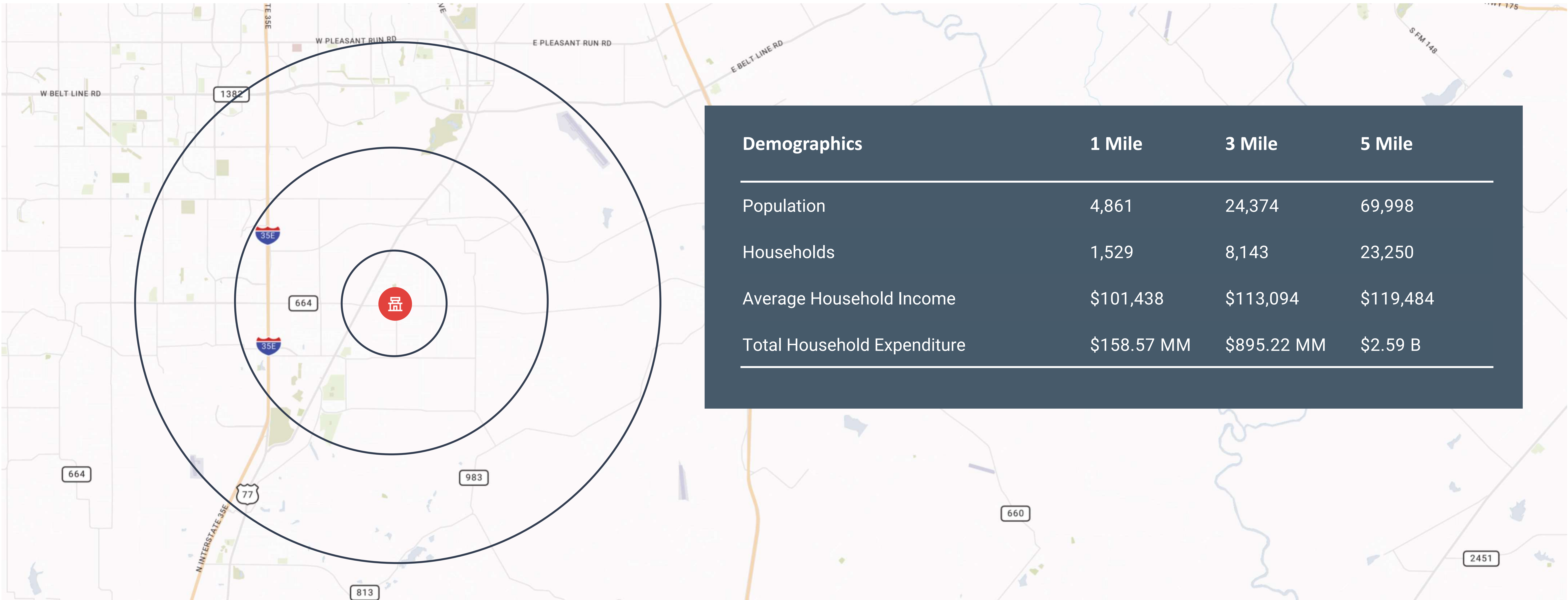
NEIGHBORING RETAILERS

- Sonic Drive-In
- Subway
- O'Reilly Auto Parts
- Chick-fil-A
- Walmart Supercenter
- Ace Hardware
- 7 Brew Coffee
- Brookshire's
- Walgreens
- McDonald's
- Dollar Tree



LOCATION OVERVIEW

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Red Oak Independent School District (863)
2.

Bombardier US Aerospace Corporation (802)
3.

Triumph Aerostructures (482)
4.

Walmart (328)
5.

City of Red Oak (117)
6.

Red Oak Health & Rehab (105)
7.

Life School Elementary (103)
8.

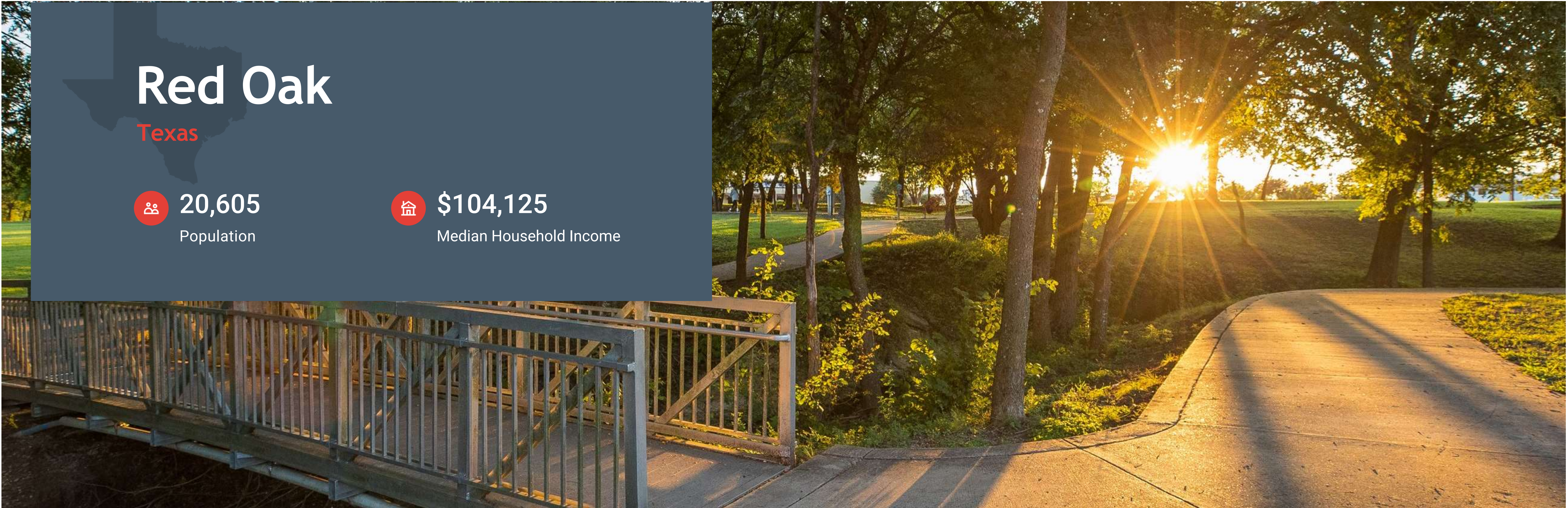
Brookshire Grocery (95)
9.

Life School Central Office (79)
10.

NFI Industries (75)

LOCATION OVERVIEW

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)



Red Oak ISD is rated a
Top 10% District in TX

Top 10%

Located 19 miles south of
Dallas, TX

DFW MSA

Red Oak, Texas, is a vibrant and rapidly growing city situated just 19 miles south of downtown Dallas, offering a perfect blend of suburban charm and metropolitan accessibility.

With an estimated 2025 population of 20,605 and an impressive annual growth rate of 6.4%, Red Oak is emerging as a sought-after community in the Dallas-Fort Worth Metroplex.

Red Oak had a population increase of 47.75% since 2020.

The city boasts a healthy median household income of \$104,125, reflecting its affluent and stable economic base. Red Oak’s economy is bolstered by key sectors such as technology, healthcare, education, and retail. The city is home to

significant developments like the \$600 million Google Data Center, enhancing its reputation as a burgeoning technology hub. Education is strong, with the Red Oak Independent School District serving a growing student population, and charter and private schools adding to the educational landscape. Healthcare access is excellent, with outpatient clinics in the city and major medical centers nearby.

The city enjoys rich retail and entertainment amenities including the expanding Legacy Square, which features B&B Theatres, popular dining options, and multifamily residential projects that contribute to a thriving local economy. Situated along the busy I-35E corridor, which carries over 120,000 vehicles daily, Red Oak benefits from robust traffic exposure and excellent connectivity for businesses.

Red Oak’s community amenities include numerous parks, trails, recreational facilities, and cultural attractions that foster a high quality of life for residents and visitors alike. Strategically located with freeway access to Dallas, Fort Worth, and the Dallas-Fort Worth International Airport, the city is positioned for sustained growth and increasing commercial activity. This makes Red Oak an excellent location for investment, supported by a growing population, strong income levels, expanding infrastructure, and positive economic momentum.

LOCATION OVERVIEW

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)



Dallas
Texas

8.3M+
Population

\$93,000+
Median Household Income

The DFW Metroplex is the
4th Largest in the U.S.

4th

Dallas is the 9th Largest
City in the U.S.

9th

The Dallas-Fort Worth (DFW) Metroplex is the largest metropolitan area in Texas and the fourth-largest in the United States, home to over 8.3 million people as of 2024.

Spanning 11 counties in North Texas, the region includes major cities like Dallas, Fort Worth, Arlington, Plano, and Irving, each contributing its own cultural and economic identity.

Dallas itself is the 3rd largest city in Texas and the ninth-largest in the United States. A key economic and cultural center, Dallas anchors the northern part of the state with strengths in finance, tech, and transportation.

The Metroplex is a dynamic economic powerhouse with a diverse and resilient economy, driven by sectors such as finance, technology, healthcare, logistics,

aerospace, and defense. Corporate headquarters for Fortune 500 companies like AT&T, American Airlines, Southwest Airlines, and ExxonMobil call the area home, while the region's central location and strong infrastructure make it a national hub for distribution and commerce.

In addition to its economic strength, the DFW Metroplex offers a rich array of cultural and recreational attractions. Dallas is known for its vibrant arts district, high-end shopping, and professional sports teams including the Cowboys, Mavericks, and Stars. Fort Worth, often referred to as "Where the West Begins," blends cowboy heritage with modern amenities, featuring the historic Stockyards and world-class museums like the Kimbell Art Museum. Outdoor enthusiasts enjoy sprawling park systems, lakes, and trails throughout the region, while families are drawn to destinations like the Dallas Zoo, Fort Worth Zoo, and Six Flags Over Texas. With a relatively low cost of living, a booming job market, and a diverse, growing population, the Metroplex continues to be a top destination for both businesses and new residents.

IN THE NEWS

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)

Google Expanding Its North Texas Presence with \$600M Investment in New Red Oak Data Center

AUGUST 26, 2025 (EUROPEAN AMERICAN CHAMBER OF COMMERCE)

The new Google site in Red Oak adds to a growing data center boom in North Texas. Expected to play a critical role in supporting the company’s AI innovations and growing Google Cloud business, the center will bring nearly 1,200 construction jobs and 30 new full-time operational jobs to the region.

Google has had a presence in Texas since 2007—with Dallas-Fort Worth ribbon cuttings including an office in Addison and a large data center in Midlothian.

EXPLORE ARTICLE

New development to bring thousands of homes, data centers to fast-growing part of southern DFW

APRIL 29, 2025 (WFAA)

Cawley Partners, a developer based in Dallas, acquired more than 5,200 acres of land straddling Dallas and Ellis counties in Ferris, about 20 miles southeast of Dallas, for the project. “This particular parcel is going to triple the size of the City of Ferris. So, this single development is already two times the size of our current city limits," said Williams.

The planned development includes up to 5,000 homes, data centers, a potential corporate campus and more.

EXPLORE ARTICLE

Texas continues to grow as tech hub with \$1 billion data center project

JAN 11, 2025 (TIMOTHY MALCOLM)

Dallas-based fiber internet provider Gigabit Fiber, is reportedly partnering on the data center and tech space called GigaPop, set for a 131-acre tract of land in Red Oak, about 18 miles south of Dallas. Gigabit Fiber will begin construction of the 800,000-square-foot site in early 2025, starting with a 7,500-square-foot space.

Texas' growth as a technology and data homebase isn't slowing down anytime soon. This week, three firms announced the development of a massive, \$1 billion data center being planned for North Texas.

EXPLORE ARTICLE

Massive Dallas Data Center Campus to Drive \$25B Market Boom by 2027

NOV 21, 2024 (FOR CONSTRUCTION PROS)

The demand for data centers is rapidly increasing, with projections indicating U.S. data center construction could reach \$25 billion by 2027. An example of this growth is DataBank's expansive new data center campus in Dallas.

The Commercial Real Estate Development Association noted in this story the demand for data centers is rapidly increasing, noting an Arizton Advisory and Intelligence 2022 report that states U.S. data center construction is expected to reach \$25 billion by 2027.

EXPLORE ARTICLE

Red Oak's big Lockhart project to deliver first home lots by this fall

JUN 23, 2025 (AUSTIN BUSINESS JOURNAL)

The start of construction on the project, called Moxie, represents the first public launch of what CEO Tom Staub has called Project Lone Star, a plan to build 10 mini-cities around Texas at a cost of \$15 billion.

The project is part of a \$15 billion plan to build 10 mini-cities around Texas. Red Oak Development's amenity-rich mixed-use project Moxie is aiming to deliver the first lots this fall.

EXPLORE ARTICLE

Cawley Partners Acquires Huge Southern Dallas Tract for Data Center, Residential Development

APRIL 29, 2025 (D MAGAZINE)

The 5,200-acre sale was brokered by Icon Global in what is described as an 'extremely sought-after and competitive deal.' Cawley Partners has acquired a whopping 5,200 acres south of Dallas in what has been described as the region’s “largest land purchase in recent memory.”

The deal surpasses such projects as the sprawling 3,200-acre Legacy Hills development in Celina and the 2,500-acre Fields development in Frisco—both of which are poised to spark monumental changes in their respective cities.

EXPLORE ARTICLE

Yes, DFW keeps growing north toward Oklahoma -- but the southern part of the Metroplex is booming, too

MAY 15, 2025 (WFAA)

A county in the southern part of the DFW metroplex has been among the fastest-growing in the country in recent years. And two other cities in the southern portions of DFW have also seen their populations grow by thousands in the last five years.

Officials in some of these cities attribute it to a rise in new home builds, and easy access to highways with connectivity to the rest of North Texas and the state.

EXPLORE ARTICLE

Texas Economy Expands Faster Than Nation In 2nd Quarter 2025

SEPTEMBER 26, 2025 (GOV.TEXAS)

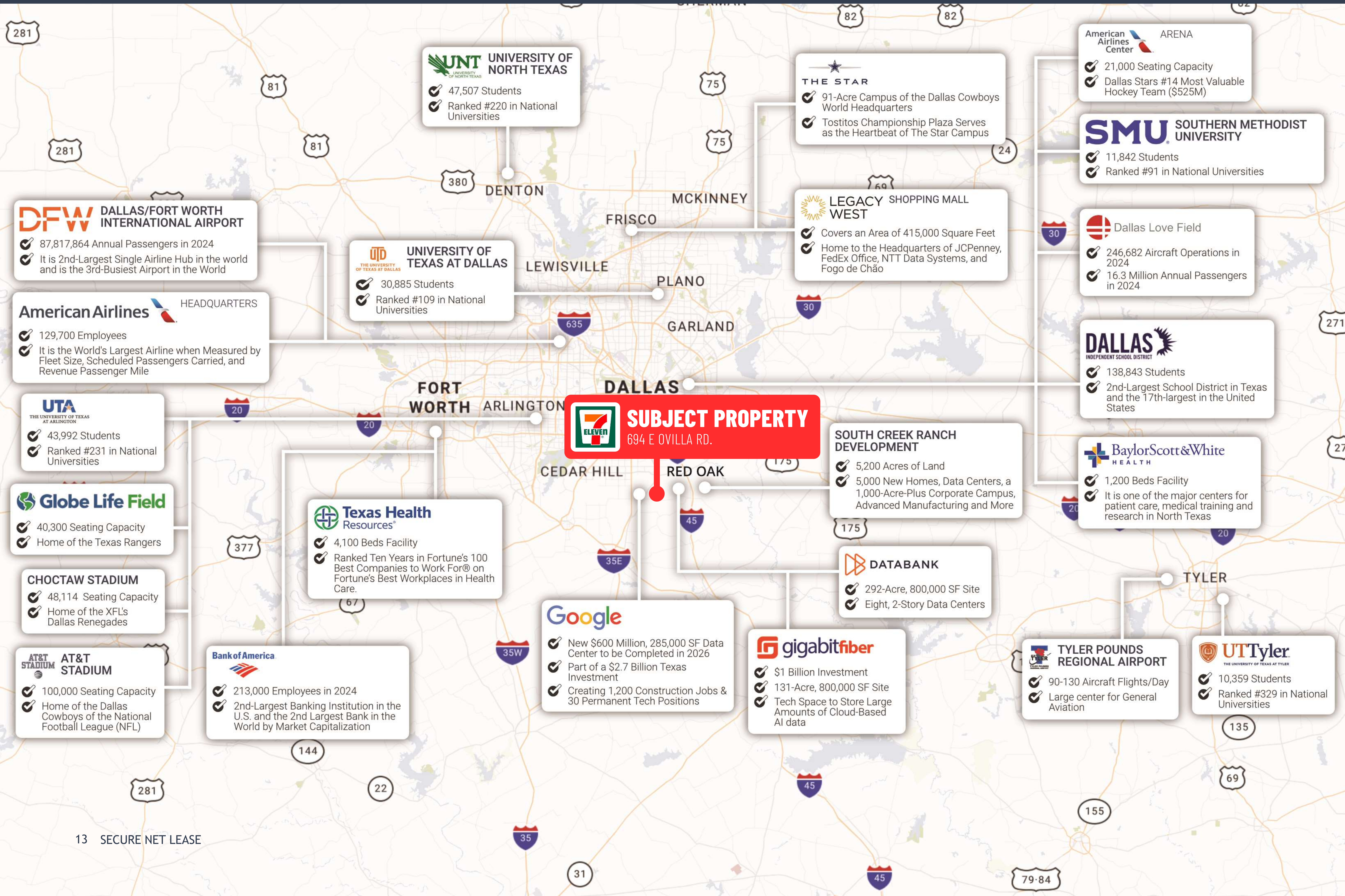
The U.S. Bureau of Economic Analysis (BEA) shows the Texas economy growing at a faster rate than the nation as a whole. The state’s real gross domestic product (GDP) expanded in the second quarter of 2025 at an annual rate of 6.8.%, well ahead of the U.S. rate of 3.8%.

“Texas is where free enterprise flourishes and families prosper,” said Governor Abbott. “Thanks to the productivity of our skilled and growing workforce and our pro-growth economic policies, Texas is where the American Dream lives.

EXPLORE ARTICLE

METRO AREA

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

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

TEXAS DISCLAIMER

7-ELEVEN RED OAK, TX (DALLAS-FORT WORTH MSA)

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.