

Opportunity
Zone

100% Bonus Depreciation



FILE PHOTO

7-Eleven (S&P Rated A-)

New Construction - DFW Metroplex - Opportunity Zone

\$9,194,000 | 4.65% CAP

1470 Hwy 287 Bypass, Ennis, TX 75119

- ✓ **Opportunity Zone:** Property Located in Opportunity Zone
- ✓ **15-Year Absolute NNN Lease** With 10% Increases Every 5 Years
- ✓ **Hard Corner** With 26,000+ VPD Along Hwy 287 & Ensign Rd
- ✓ **Surrounded By Major Employers And National Anchors** Including Ennis ISD, Sterilite, Fresh pet, Walmart, And Home Depot
- ✓ **Regional Tourism Drivers** Including Texas Motorplex, Lake Bardwell, And The Bluebonnet Trails Festival
- ✓ **\$900M+ In New Development** Fueling Housing, Retail, And Industrial Growth

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 ENNIS, TX (DFW)



FILE PHOTO

CONTACT FOR DETAILS

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Bob Moorhead

Managing Partner
(214) 522-7210

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\$9,194,000

4.65% CAP

NOI

\$427,521

Building Area

±4,816 SF

Land Area

±1.89 AC

Year Built

2026

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Opportunity Zone:** Property Located in Opportunity Zone
- ✓ **15-Year Corporate Absolute NNN Lease.** Rare NNN lease with 10% rent increases every 5-years, starting year 6 in primary term and year 16 in options.
- ✓ **Signalized Hard Corner With 26,000+ VPD at Hwy 287 & Ensign Rd** offering high visibility and direct commuter access through one of Ennis's busiest corridors, ensuring consistent daily exposure.
- ✓ **Surrounded by Major Employers and National Anchors** including Sterilite (650 employees), Freshpet (467 employees), Ennis ISD (5,773 students; 522 employees), Ennis Regional Medical Center, Walmart Supercenter, CVS Distribution Center (400+ employees), and Lowe's Distribution Center (400+ employees), creating substantial daytime traffic and recurring demand.
- ✓ **Over \$900M in Recent Industrial and Infrastructure Investments** including a \$600M data center, \$40M roofing plant, and an \$82M city capital improvement plan, fueling job growth and long-term economic expansion across Ennis and Ellis County.
- ✓ **Regional Institutions and Tourism Drivers** such as Texas Motorplex (30,000+ annual visitors), Lake Bardwell (150,000+ annual visitors), and the Ennis Bluebonnet Trails Festival, which draws tens of thousands each spring, provide consistent inflows of visitors and seasonal surges in retail spending.
- ✓ **Located in Ennis, TX – A Pro-Business City Within the Dallas–Fort Worth MSA** with strong connectivity via I-45 and Hwy 287, \$900M+ in recent investments, and sustained retail, housing, and industrial growth driving demand across North Texas. Round Rock, TX and Dell HQ (11,100 employees).
- ✓ **World's Largest Convenience Store Chain** - 7-Eleven is the global leader in convenience retail, with over 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 ENNIS, TX (DFW)

7-Eleven

REVENUE
\$81.3B

CREDIT RATING
S&P: A-

Stock Ticker
SVNDY

LOCATIONS
85,000+

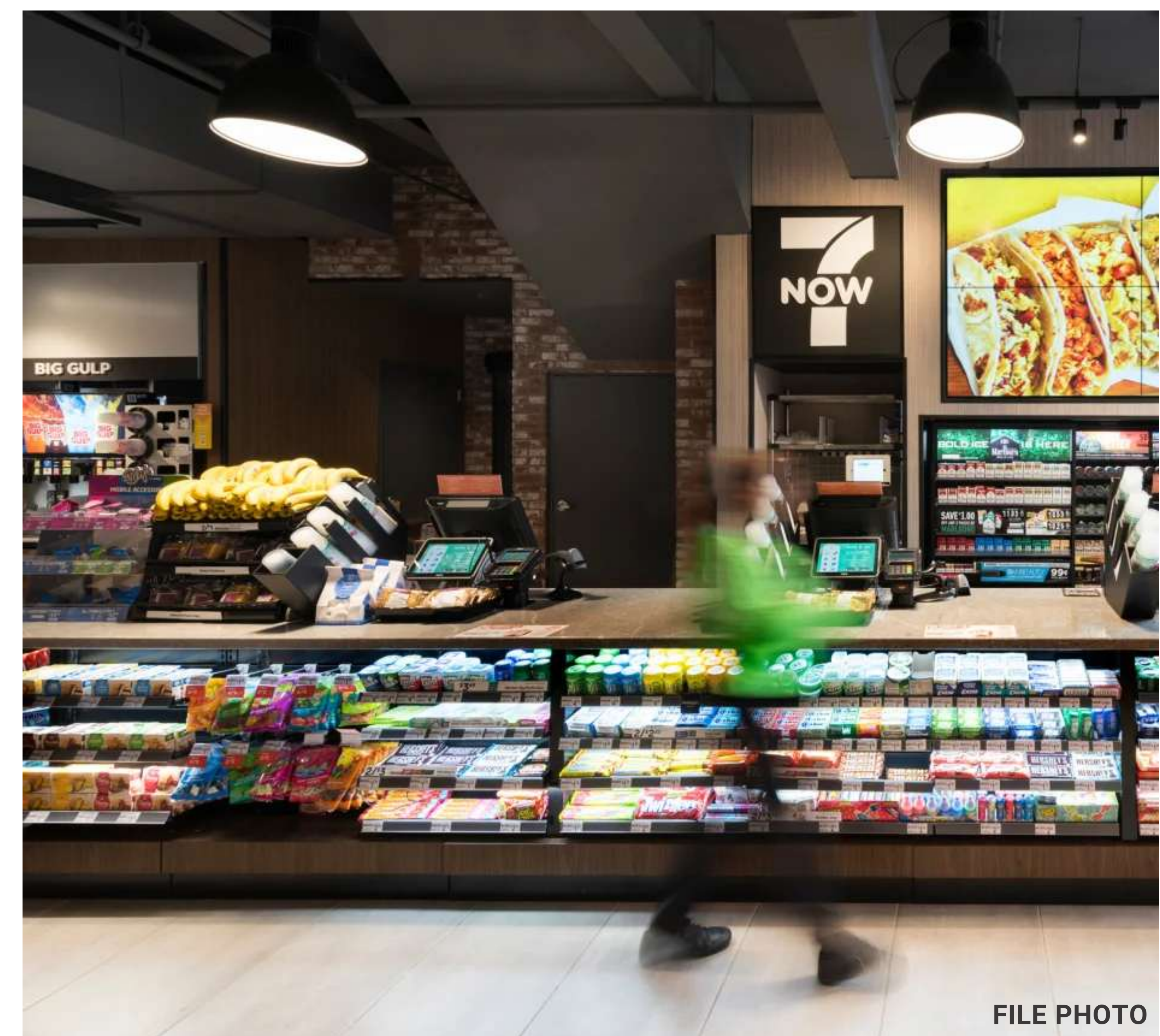


7-eleven.com

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 15,300 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 ENNIS, TX (DFW)

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.

- 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.
- 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.

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

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



7-Eleven to remodel over 7,000 c-stores in North America through 2030

APRIL 23, 2026 (CSTORE DIVE)

The remodels will use 7-Eleven's "new standard" store design, the large format, food-focused design that the retailer revealed in late 2024.

This adds to the **1,300 NTIs** under this format 7-Eleven was already planning to open by 2030 — a blueprint that remains in place, according to the presentation.

Seven & i continues to emphasize that 7-Eleven is on pace to hit its **target growth** even as the convenience retailer is once again set to close more stores than it opens across North America through this fiscal year.

When 7-Eleven launched the new standard format nearly two years ago, initial plans were to open over 600 of these locations through 2027. Those plans have now significantly expanded.

Up until now, 7-Eleven had only outlined plans to build new locations under the new standard format. But given the success of those sites, the retailer is upping the ante, as it will start converting older locations to the **modern design**. In the presentation, Seven & i said that as it looks to elevate the customer experience at 7-Eleven, it must "fundamentally improve existing stores first."

Setting out to remodel over half of its **13,000 c-stores** across North America underscores leadership's confidence in the new standard c-store design. According to the presentation, these locations yield about **30%** more traffic after one year and are expected to yield **44% more sales** than 7-Eleven's traditional stores after four years.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN ENNIS, TX (DFW)

Initial Lease Term	15 Years, Plus Four, 5 - Year Options to Renew
Projected Rent Commencement	December 2026
Projected Lease Expiration	November 2041
Lease Type	Corporate Absolute NNN Lease
Rent Increases	10% bumps every 5 years, In Primary Term & Options
Annual Rent YRS 1-5	\$427,521
Annual Rent YRS 6-10	\$470,272.84
Annual Rent YRS 11-15	\$517,300.12
Option 1	\$569,030.13
Option 2	\$625,933.14
Option 3	\$688,526.46
Option 4	\$757,379.11

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.



BONUS DEPRECIATION

— 7-ELEVEN ENNIS, TX (DFW) —

100% Bonus Depreciation for Qualifying Convenience Stores

What It Is

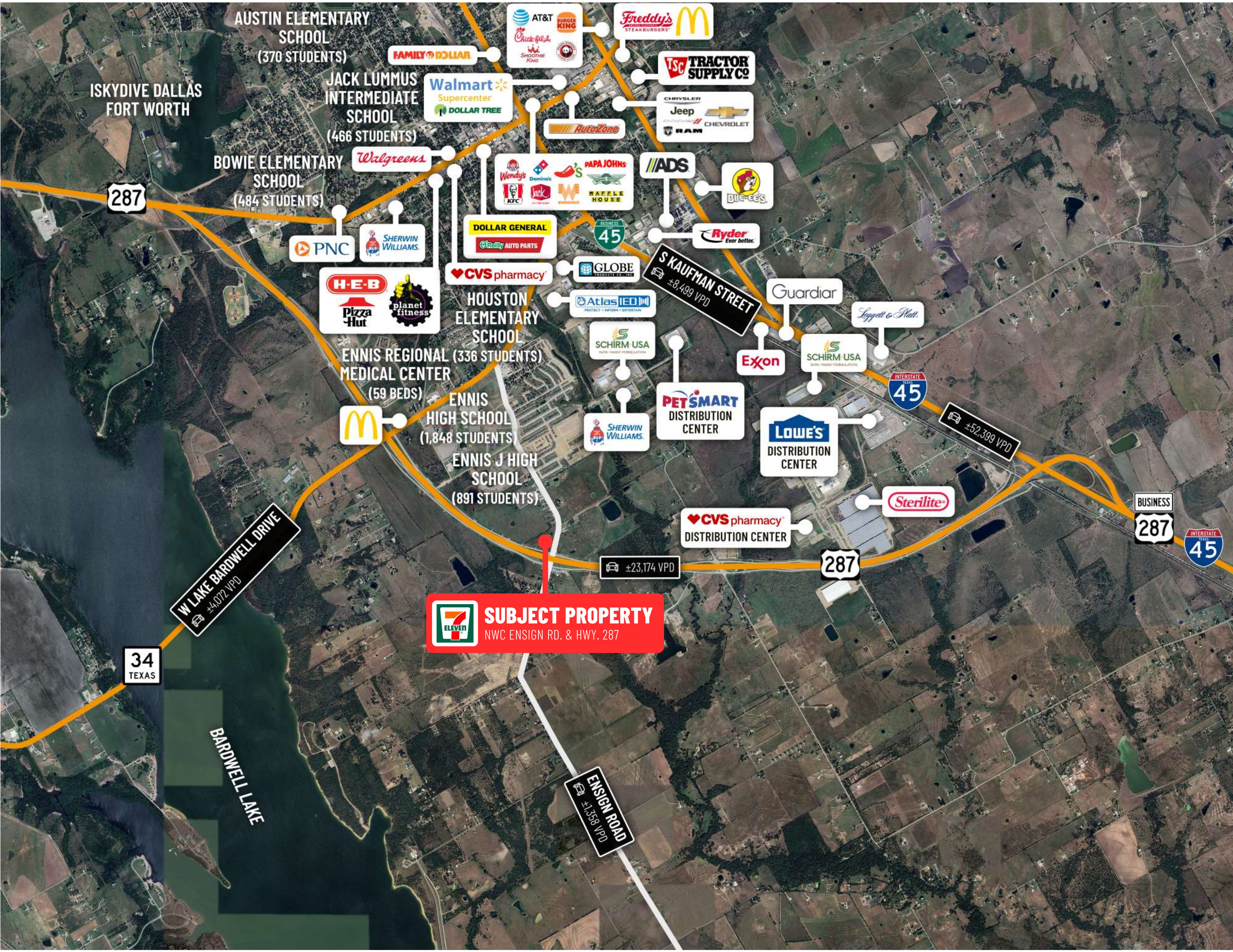
Full expensing of eligible property in the year it's placed in service—no depreciation over time. Permanently reinstated at 100% for qualifying assets under the One Big Beautiful Bill Act (OBBBA).

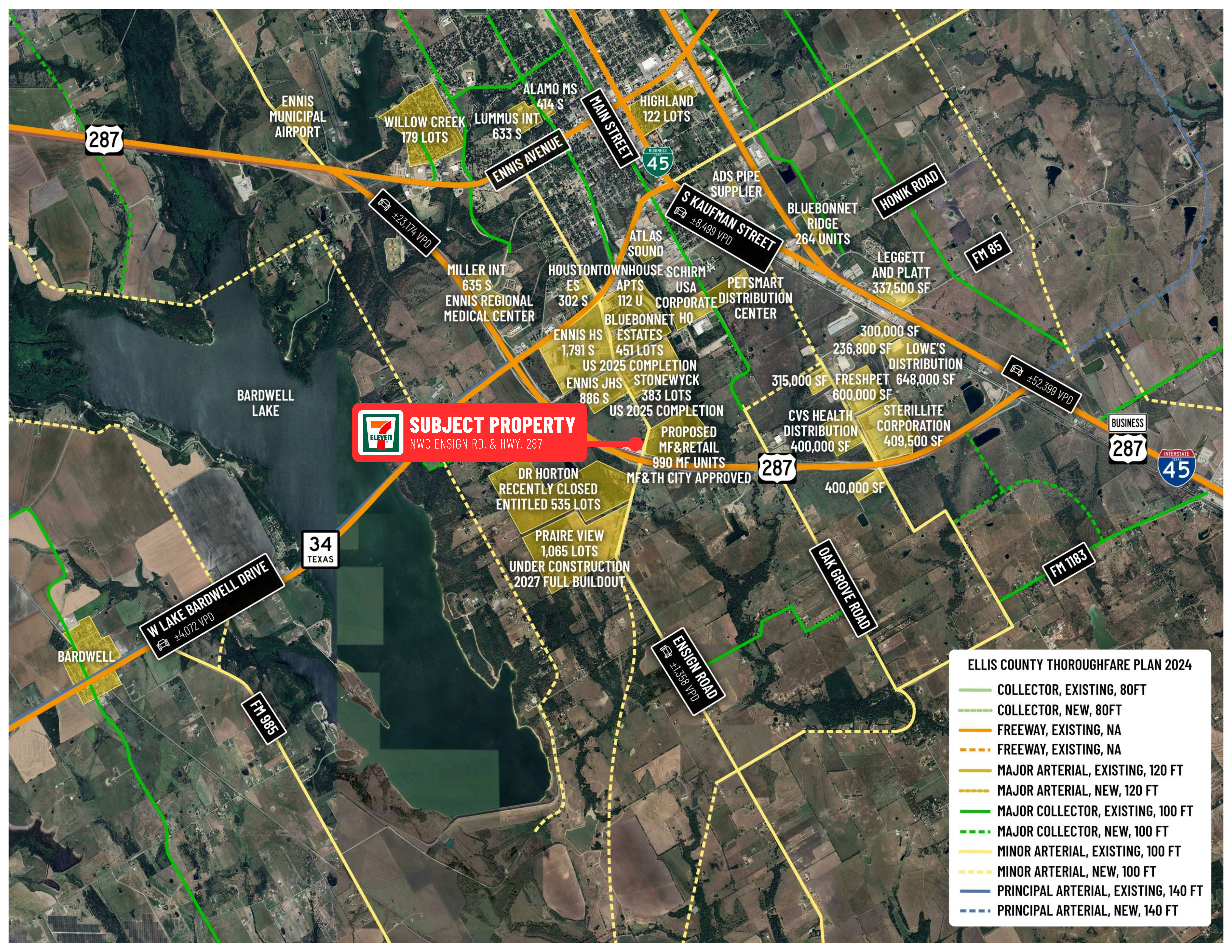
Investor Benefits

- **Tax Benefit:** Investors can deduct 100% of qualified property costs in the year placed into service. There is no expiration or phase-out.
- **Strategic Flexibility:** With bonus depreciation no longer time-sensitive, acquisition decisions can focus on fundamentals and timing that align with investor goals.
- **Convenience stores stand out for their bonus depreciation advantages:** 7-Eleven is the most viable net lease option currently eligible for bonus depreciation, as other corporate c-store brands typically sign ground leases that don't qualify.



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. Agent and its affiliates do not provide tax advice and nothing contained herein should be construed to be tax advice. Accordingly, any recipient of this offering summary or of the information should seek advice based on your particular circumstances from an independent tax advisor.





 **SUBJECT PROPERTY**
NWC ENSIGN RD. & HWY. 287

- ELLIS COUNTY THOROUGHFARE PLAN 2024**
- COLLECTOR, EXISTING, 80FT
 - COLLECTOR, NEW, 80FT
 - FREEWAY, EXISTING, NA
 - FREEWAY, EXISTING, NA
 - MAJOR ARTERIAL, EXISTING, 120 FT
 - MAJOR ARTERIAL, NEW, 120 FT
 - MAJOR COLLECTOR, EXISTING, 100 FT
 - MAJOR COLLECTOR, NEW, 100 FT
 - MINOR ARTERIAL, EXISTING, 100 FT
 - MINOR ARTERIAL, NEW, 100 FT
 - PRINCIPAL ARTERIAL, EXISTING, 140 FT
 - PRINCIPAL ARTERIAL, NEW, 140 FT





DALLAS
TEXAS, USA
DOWNTOWN
DALLAS
(42 MILES AWAY)

LOWE'S
DISTRIBUTION
CENTER

freshpet

MARATHON
STAFFING
Sterilite®

CVS pharmacy
DISTRIBUTION
CENTER

IKO

ANDREWS
50
YEARS

7
ELEVEN

U-HAUL

ENSIGN ROAD
(1,358 VPD)

**LISA'S
SHUTTLE**
TRANSPORTATION
SERVICE

287

FRONTAGE ROAD
(23,174 VPD)



DALLAS
-TEXAS, USA-
DOWNTOWN DALLAS
(42 MILES AWAY)

PETSMART
DISTRIBUTION CENTER

SILVERTON VILLAGE APARTMENTS
(250 UNITS)

Guardian

THE TEXAS MATTRESS FACTORY
OPEN TO THE PUBLIC

Leggett & Platt

Ennis Products

LOWE'S
DISTRIBUTION CENTER

freshpet
Sterilite
MARATHON STAFFING
IKO

CVS pharmacy
DISTRIBUTION CENTER

ANDREWS
50 YEARS

U-HAUL

LISA'S SHUTTLE

7-ELEVEN

ENSIGN ROAD
(1,358 VPD)

FRONTAGE ROAD
(23,174 VPD)

287



BARDWELL
LAKE

LENNAR



U-HAUL

287

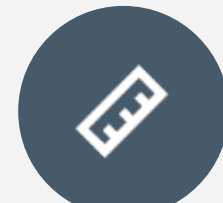
FRONTAGE ROAD
(23,174 VPD)

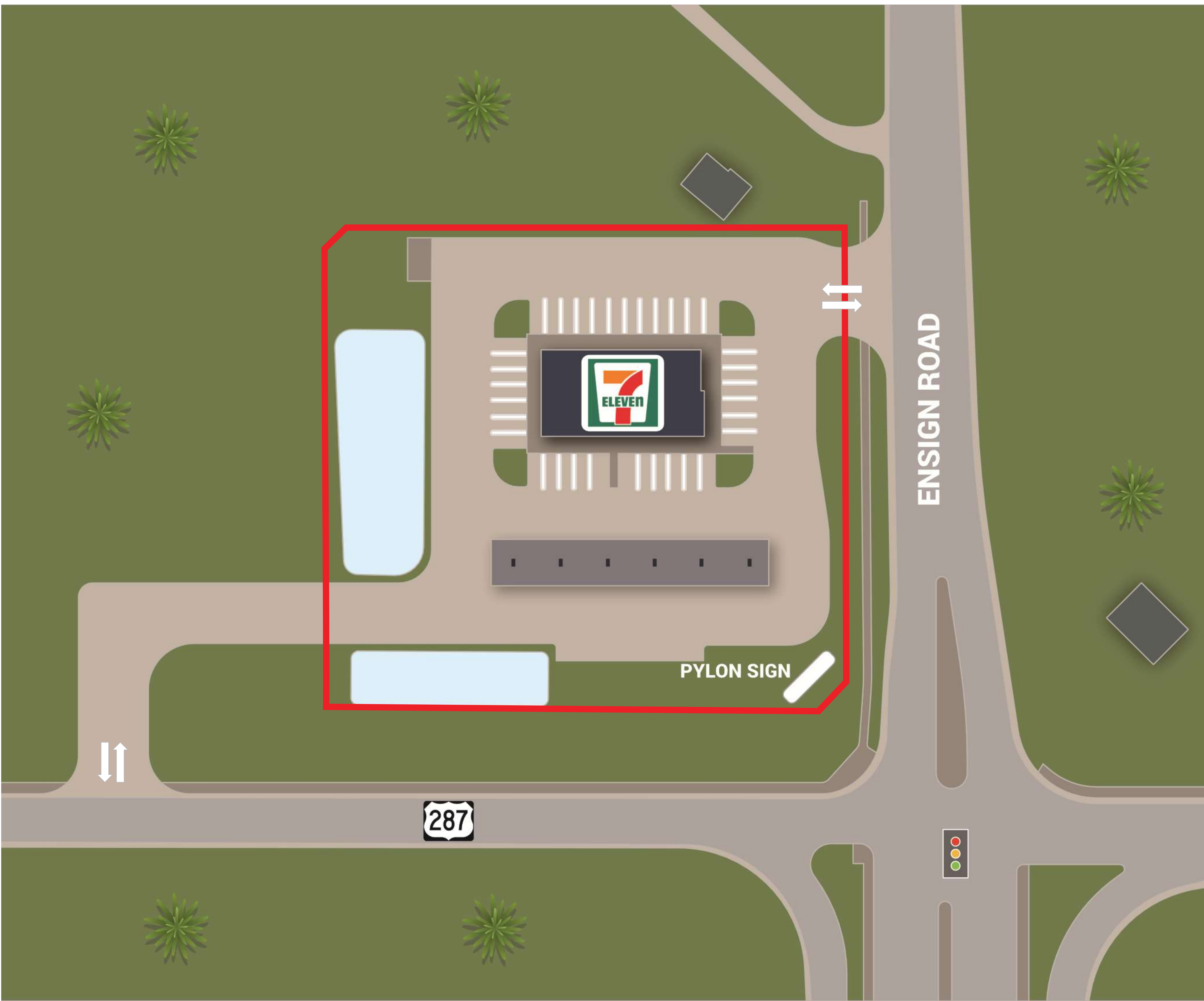


ENSIGN ROAD
(1,358 VPD)

SITE OVERVIEW

7-ELEVEN ENNIS, TX (DFW)

	Year Built	2026
	Building Area	±4,816 SF
	Land Area	±1.89 AC
	Pumps	6
	Fueling Positions	12



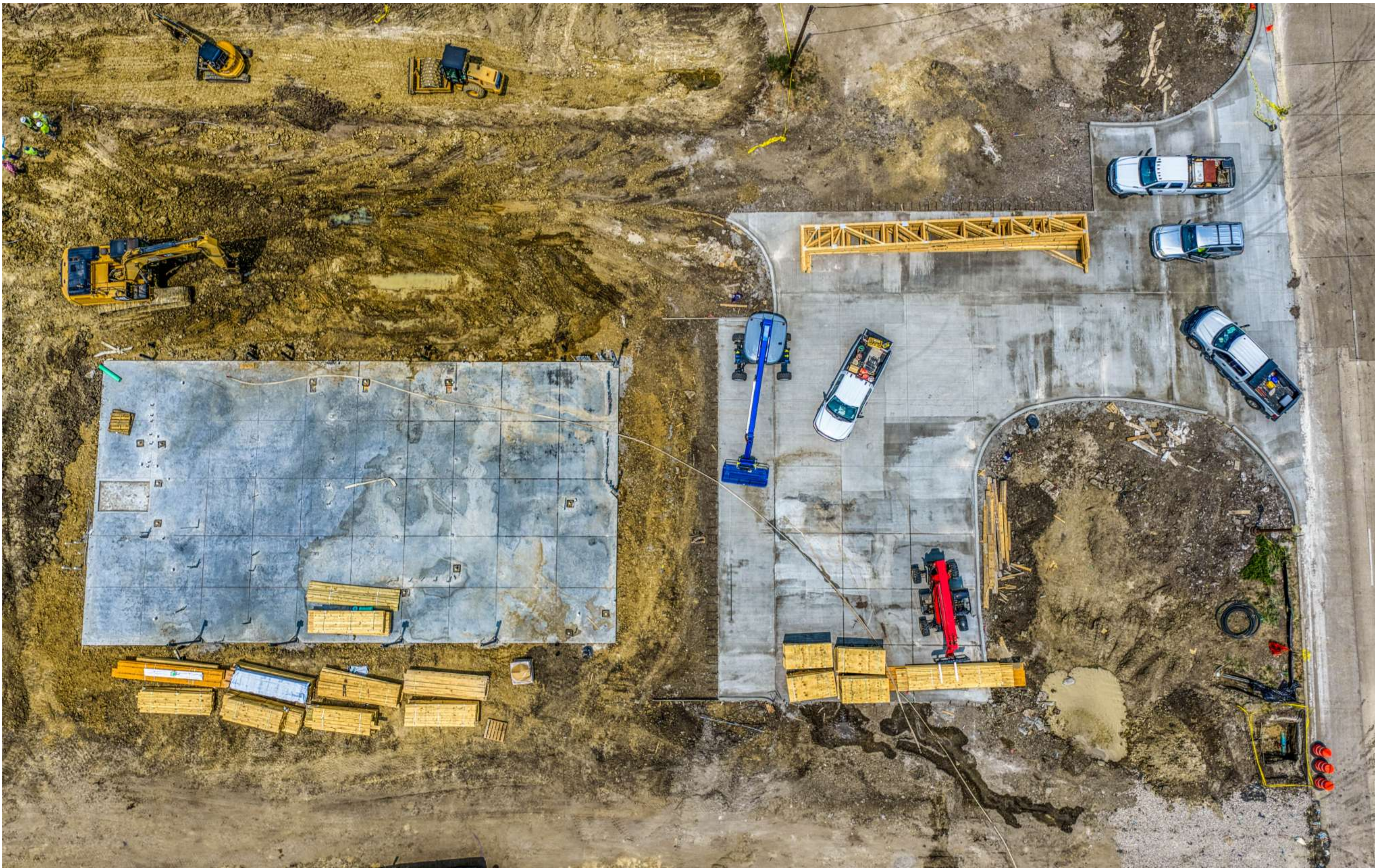
NEIGHBORING RETAILERS

- Walmart Supercenter
- H-E-B
- Dollar General
- Family Dollar
- CVS
- Planet Fitness
- AutoZone Auto Parts
- Tractor Supply Co.
- Buc-ee's
- Walgreens



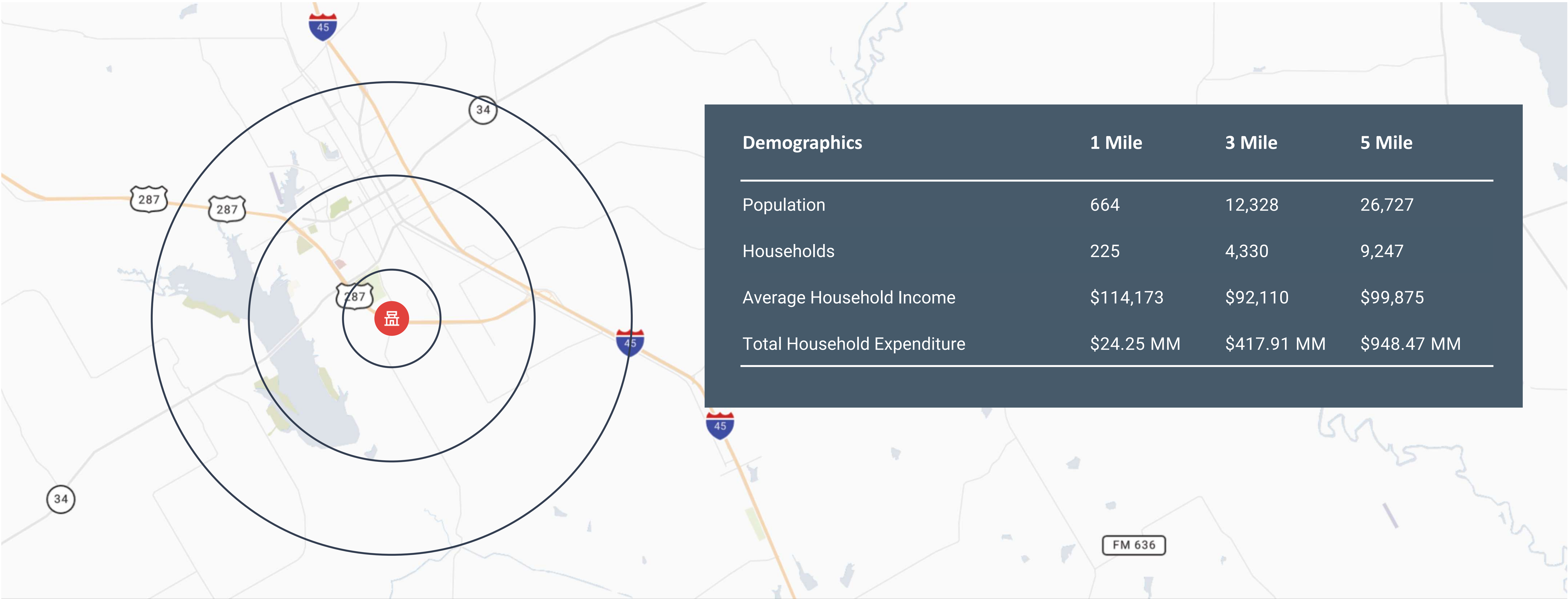
CONSTRUCTION PROGRESS AS OF: **AUG 4, 2026**

7-ELEVEN ENNIS, TX (DFW)



LOCATION OVERVIEW

7-ELEVEN ENNIS, TX (DFW)



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Ennis Independent School District (778)
2.

Sterilite Corporation of Texas (650)
3.

Leggett Partners LP (350)
4.

Freshpet Inc. (300)
5.

GAF (290)
6.

CVS Texas Distribution LP (268)
7.

Schirm USA, Inc. (212)
8.

AFC Steel (210)
9.

Associated Materials (150)
10.

Ennis Steel Industries (138)

LOCATION OVERVIEW

7-ELEVEN ENNIS, TX (DFW)



Recent Business Investment

\$900M+

Annual Lake Bardwell Visitors

150,000+

Ennis is a thriving community in Ellis County, located just 35 miles south of Dallas and within the dynamic Dallas–Fort Worth Metroplex.

Known as the “Bluebonnet City of Texas,” Ennis blends small-town charm with direct access to the economic engines of North Texas

Ennis offers small-town living with direct access to Dallas–Fort Worth’s world-class amenities, workforce, and infrastructure.

The city offers residents and visitors a strong quality of life with award-winning schools, scenic Lake Bardwell, and a historic downtown that has seen significant revitalization in recent years.

Ennis is home to Ennis Independent School District, Ennis Regional Medical Center, and major employers such as Sterilite, Freshpet, Leggett & Platt, and CVS Distribution. Regional attractions like the Texas Motorplex, Lake Bardwell, and the Bluebonnet Trails Festival bring hundreds of thousands of visitors annually. With seamless connectivity via I-45 and U.S. 287, residents enjoy quick access to the Dallas–Fort Worth International Airport, professional sports franchises including the Dallas Cowboys and Texas Rangers, and major universities such as the University of Texas at Arlington. Supported by over \$900 million in new business investment, Ennis is well positioned as a growing hub for industrial, retail, and residential development in North Texas.

TxDOT Advances Innovative Interchange Upgrade in Ellis County

VICTORIA LARA, FEBRUARY 26, 2026 (TXDOT)

Work is steadily progressing at the I-35E and FM 664 (Ovilla Road) interchange in Red Oak, where the Texas Department of Transportation is building an innovative Single-Point Urban Interchange.

The SPUI redesign will allow opposing left turns to operate under a single signal, significantly reducing delays and improving safety at one of Ellis County's busiest corridors. TxDOT expects the project to reach full operation by late 2027, supporting long-term traffic capacity for the county's rapidly growing commuter and freight corridors near the Ennis trade area.

EXPLORE ARTICLE

Ellis County Ranks Among Texas' Fastest-Growing Counties in 2026

JULY 8, 2026 (WORLD POPULATION REVIEW)

Ellis County's 2026 population is estimated at 249,280, reflecting a 3.49 percent growth rate over the past year.

The county has grown 65.74 percent since 2010 and ranks 8th among Texas' fastest-growing counties with 28.28 percent growth since 2020, driven by relocation from other states and expanding job opportunities in the Dallas-Fort Worth periphery. Median household income in the county stands at 99,595 dollars, underscoring the area's rising consumer spending power near the Ennis retail corridor.

EXPLORE ARTICLE

Governor Abbott Lauds New Distribution Facility in Ennis

DECEMBER 26, 2025 (ENNIS DAILY NEWS)

It is a special occasion when Texas Governor Greg Abbott hails a construction project 175 miles north of the state capitol.

On Friday, Dec. 19, Abbott honored the groundbreaking of a new distribution center and headquarters for Loloi, Inc., a national textile brand, which is expected to bring more than 380 new jobs and 20 million dollars in capital investment to Ennis as part of a multi-phase development. The project reinforces Ennis's growing role as a logistics and distribution hub along the I-45 corridor south of Dallas.

EXPLORE ARTICLE

Ennis Officials Cite Business-Friendly Climate as Growth Driver

JUNE 12, 2026 (ENNIS DAILY NEWS)

People and businesses are choosing Texas because Texas works, according to local economic development commentary.

Ennis officials point to a stable regulatory environment, competitive land costs, and proximity to Dallas via Interstate 45 as key components behind the city's continued run of corporate relocations and expansions, reinforcing Ennis's positioning as a preferred site for logistics, retail, and light industrial investment in North Texas.

EXPLORE ARTICLE

Mixed-Use Development Opportunity Advances Along Highway 287 Bypass in Ennis

JANUARY 12, 2026 (LOOPNET)

Property along Highway 287 Bypass in Ennis, Texas is available for sale under the city's designated Corridor Commercial zoning district.

The listing highlights continued interest from developers targeting Ennis's Highway 287 corridor for mixed-use and commercial projects, reflecting the same growth corridor that anchors the subject property and pointing to rising land values and retail demand along this key trade area artery.

EXPLORE ARTICLE

Texas County Population Estimates Show Broad North Texas Growth in 2026

MARCH 26, 2026 (KXAN)

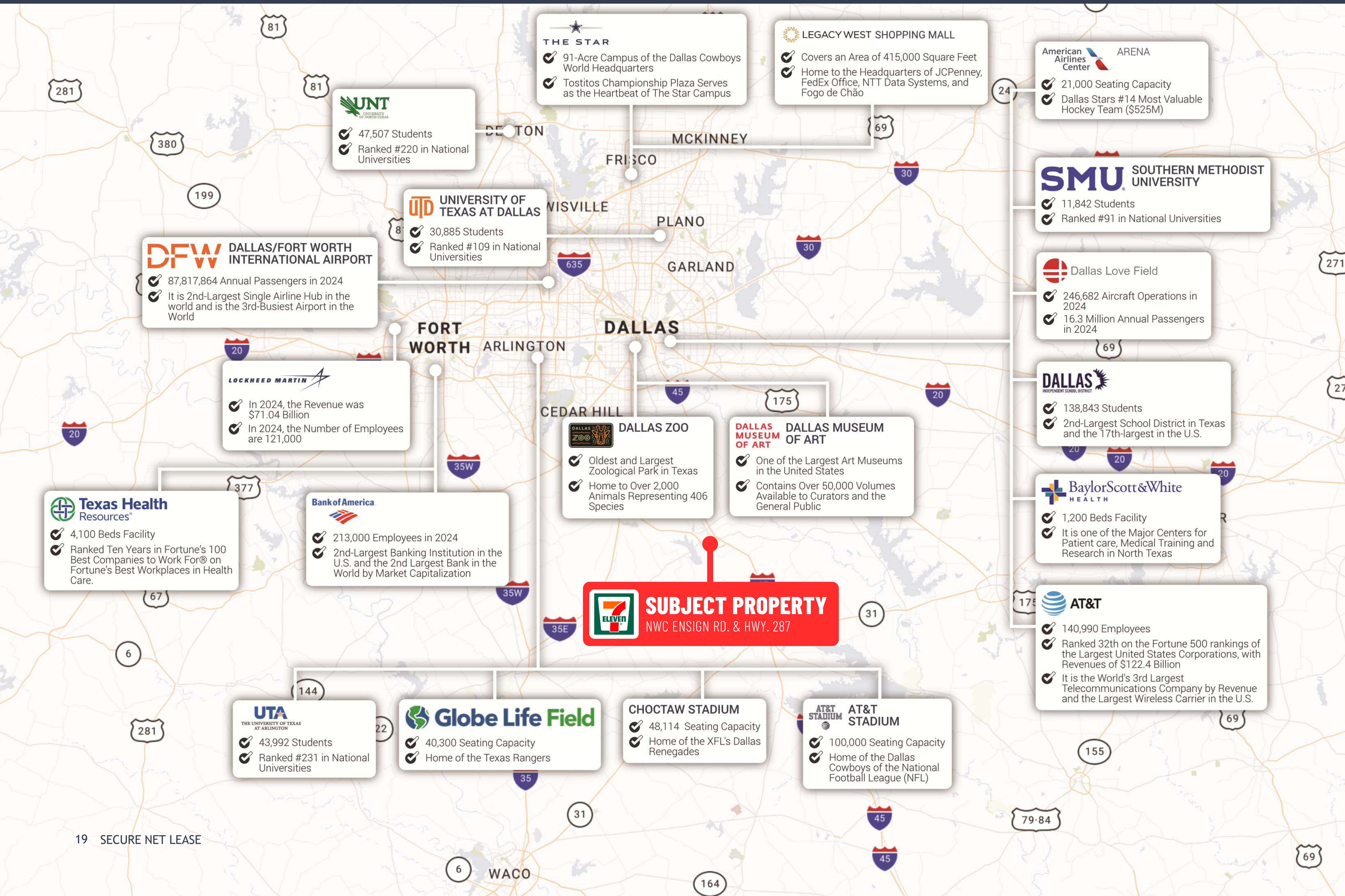
Texas' overall population grew by 391,243 between July 2024 and July 2025, but some counties grew at much faster rates than others, according to new Census Bureau estimates.

Ellis County ranked among the state's top-growing counties, adding thousands of new residents driven largely by migration from other states, a trend fueling rooftop and retail expansion across Ennis and neighboring communities as the Dallas-Fort Worth metro continues to push growth outward along the I-45 and Highway 287 corridors.

EXPLORE ARTICLE

METRO AREA

7-ELEVEN ENNIS, TX (DFW)



DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- ✓ 87,817,864 Annual Passengers in 2024
- ✓ It is 2nd-Largest Single Airline Hub in the world and is the 3rd-Busiest Airport in the World

UNT UNIVERSITY OF NORTH TEXAS

- ✓ 47,507 Students
- ✓ Ranked #220 in National Universities

UTD UNIVERSITY OF TEXAS AT DALLAS

- ✓ 30,885 Students
- ✓ Ranked #109 in National Universities

THE STAR

- ✓ 91-Acre Campus of the Dallas Cowboys World Headquarters
- ✓ Tostitos Championship Plaza Serves as the Heartbeat of The Star Campus

LEGACYWEST SHOPPING MALL

- ✓ Covers an Area of 415,000 Square Feet
- ✓ Home to the Headquarters of JCPenney, FedEx Office, NTT Data Systems, and Fogo de Chão

American Airlines Center ARENA

- ✓ 21,000 Seating Capacity
- ✓ Dallas Stars #14 Most Valuable Hockey Team (\$525M)

SMU SOUTHERN METHODIST UNIVERSITY

- ✓ 11,842 Students
- ✓ Ranked #91 in National Universities

Dallas Love Field

- ✓ 246,682 Aircraft Operations in 2024
- ✓ 16.3 Million Annual Passengers in 2024

DALLAS INDEPENDENT SCHOOL DISTRICT

- ✓ 138,843 Students
- ✓ 2nd-Largest School District in Texas and the 17th-largest in the U.S.

BaylorScott&White HEALTH

- ✓ 1,200 Beds Facility
- ✓ It is one of the Major Centers for Patient care, Medical Training and Research in North Texas

AT&T

- ✓ 140,990 Employees
- ✓ Ranked 32th on the Fortune 500 rankings of the Largest United States Corporations, with Revenues of \$122.4 Billion
- ✓ It is the World's 3rd Largest Telecommunications Company by Revenue and the Largest Wireless Carrier in the U.S.

AT&T STADIUM

- ✓ 100,000 Seating Capacity
- ✓ Home of the Dallas Cowboys of the National Football League (NFL)

CHOCTAW STADIUM

- ✓ 48,114 Seating Capacity
- ✓ Home of the XFL's Dallas Renegades

Globe Life Field

- ✓ 40,300 Seating Capacity
- ✓ Home of the Texas Rangers

UTA THE UNIVERSITY OF TEXAS AT ARLINGTON

- ✓ 43,992 Students
- ✓ Ranked #231 in National Universities

DALLAS ZOO

- ✓ Oldest and Largest Zoological Park in Texas
- ✓ Home to Over 2,000 Animals Representing 406 Species

DALLAS MUSEUM OF ART

- ✓ One of the Largest Art Museums in the United States
- ✓ Contains Over 50,000 Volumes Available to Curators and the General Public

LOCKHEED MARTIN

- ✓ In 2024, the Revenue was \$71.04 Billion
- ✓ In 2024, the Number of Employees are 121,000

Bank of America

- ✓ 213,000 Employees in 2024
- ✓ 2nd-Largest Banking Institution in the U.S. and the 2nd Largest Bank in the World by Market Capitalization

Texas Health Resources

- ✓ 4,100 Beds Facility
- ✓ Ranked Ten Years in Fortune's 100 Best Companies to Work For® on Fortune's Best Workplaces in Health Care.

7-ELEVEN SUBJECT PROPERTY
NWC ENSIGN RD. & HWY. 287

CALL FOR ADDITIONAL INFORMATION

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Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

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El Segundo, CA 90245
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Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

TEXAS DISCLAIMER

7-ELEVEN ENNIS, TX (DFW)

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.