

DOLLAR GENERAL

TRADE AREA HIGHLIGHTS:

-AVG HOUSEHOLD INCOME WITHIN
1-MILE RADIUS: \$77,785



FILE PHOTO

EXCLUSIVE OFFERING | \$1,569,000 – 6.15% CAP

DOLLAR GENERAL | S&P RATING BBB



2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)

214.915.8890

JOE CAPUTO

joe@trivanta.com

RUSSEL SMITH

rsmith@trivanta.com

Property. Brand new Dollar General, 9,100+ SF building on 1.68+ acre site. Metal Construction, Brick Façade, Concrete Parking Lot.

Tenant. S&P Rating BBB, operates 15,300+ stores in 44 states. Ranked 123rd within the Fortune 500 Companies. Fiscal 2018 sales of \$25.6 billion.

Lease structure. Corporate, 15-year, absolute NNN lease, with 10% rent increases at the beginning of each option.

Location. Dollar General is strategically located along Main St., just southeast of its intersection with Casa Linda St., in Ennis, TX. Main St. is a local thoroughfare that connects commuters access to the main retail corridor in Ennis, Ennis Ave. (7,500 VPD). The immediate trade area features above average household incomes of \$77,785, within a 1-mile radius of the property. The subject property stands to gain from being located in a dense commercial, industrial, and residential area. Traffic volumes, growth and accessibility of the immediate trade area have attracted numerous nationally known retail brands in the area including Walmart, AutoZone, Tractor Supply Co, QuikTrip, Chili's, Papa John's, Domino's, Taco Bell, Jack in the Box, Whataburger, Starbucks, Ihop, KFC and many more. The subject Dollar General is 33-miles south of downtown Dallas, TX, and 55-miles southeast of Fort Worth, TX.

PAGE 2: TABLE OF CONTENTS | DISCLAIMER

PAGE 3: INVESTMENT | TENANT | LEASE OVERVIEW

PAGE 4: TENANT OVERVIEW CONT.

PAGE 5: IN THE NEWS

PAGE 6-8: AERIAL PHOTO

PAGE 9: SITE PLAN

PAGE 10: ELEVATIONS

PAGE 11-12: LOCATION OVERVIEW

PAGE 13-14: LOCATION MAPS

PAGE 15: DEMOGRAPHICS

DISCLAIMER

Trivanta ("Agent") has been engaged as an agent for the sale of the property located at 2906 N.E. Main St., Ennis, TX by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.

2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)

PRICE CAP RATE:	\$1,569,000 6.15%
NET OPERATING INCOME:	\$96,499
BUILDING AREA:	9,100± Square Feet
LAND AREA:	1.68± Acres
YEAR BUILT :	2019
OWNERSHIP:	Fee Simple Interest
OCCUPANCY:	100%
CONSTRUCTION TYPE:	Metal Construction, Brick Façade, Concrete Parking Lot

LEASE OVERVIEW

Initial Lease Term:	15-Yrs, Plus (3), 5-Year Options to Renew
Projected Rent Commencement:	June 2019
Projected Lease Expiration:	June 2034
Lease Type:	Corporate Absolute NNN
Rent Increases:	10% In Option Periods
Year 1-15 Annual Rent (Current):	\$96,499
Year 16-20 Annual Rent (Option 1):	\$106,149
Year 21-25 Annual Rent (Option 2):	\$116,764
Year 26-30 Annual Rent (Option 3):	\$128,441

TENANT OVERVIEW

LESSEE: Dolgencorp of Texas, Inc.
GUARANTOR: Dollar General Corporation



DOLLAR GENERAL | www.dollargeneral.com | S&P Rating BBB

Cal Turner founded J. L. Turner & Son, Inc. in 1939, and opened the first Dollar General store in Springfield, Kentucky in June 1955. Today, Dollar General Corporation operates as the country’s largest small-box discount retailer with stores in the southern, southwestern, midwestern, and eastern United States. The stores are typically located in local neighborhoods and small communities deemed “too small” for big-box retailers. Dollar General offers both name-brand and generic merchandise—including off-brand goods and closeouts of name-brand items. Although it has the word “dollar” in the name, Dollar General is not a dollar store. Many of its offerings are priced at more than one dollar. However, goods are usually sold at set price points of penny items and up to the range of 50 to 60 dollars, not counting phone cards and loadable store gift cards. The company provides paper and cleaning products (paper towels, bath tissues, paper dinnerware, trash and storage bags, laundry, and other home cleaning supplies), packaged food and perishables (cereals, canned soups and vegetables, sugar, flour, milk, eggs, and bread), beverages, snacks (such as candies, cookies, crackers, salty snacks, and carbonated beverages), over-the-counter medicines, personal care products (soap, body wash, shampoo, dental hygiene, and foot care products), pet supplies and pet food products, seasonal products (decorations, toys, batteries, small electronics, greeting cards, and stationery) prepaid cell phones and accessories, gardening supplies, hardware, automotive, home office supplies, home products (kitchen supplies, cookware, small appliances, light bulbs, storage containers, frames, candles, and craft supplies, as well as kitchen, bed, and bath soft goods), and casual, everyday apparel (for infants, toddlers, girls, boys, women, and men, as well as socks, underwear, disposable diapers, shoes, and accessories). Since the turn of the century, Dollar General has added stores that carry a greater selection of grocery items, which operate under the name “Dollar General Market”.

In 2007 Kohlberg Kravis Roberts & Co. (KKR) acquired Dollar General, privatized the company for restructuring, and took the company public again in 2009. As of the end of fiscal year 2018, Dollar General operated 15,300+ stores in 44 states. The company ranks 123rd within the Fortune 500 Companies. Fiscal 2018 revenues exceeded \$25.6 billion with net income of \$1.6 billion.

2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)

2018 Financial Highlights:

- Net Sales Increase of 9.2% to \$25.6 Billion
- Same-Store Sales Increase of 3.2%
- 29th Consecutive Year of Same-Stores Sale Growth
- Net Income Increased to \$1.6 Billion (\$1.5 Billion in 2017)

Investment Highlights:

- Dollar General is the Country's Largest Small-Box Discount Retailer
- Corporate guaranty by investment grade tenant: Dollar General (S&P:BBB)
- Absolute NNN Lease – No Landlord Responsibility



CLICK HERE FOR ARTICLE : [DOLLAR GENERAL](#)



2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)



How Dollar General Became Rural America's Store of Choice

By Sarah Nassauer

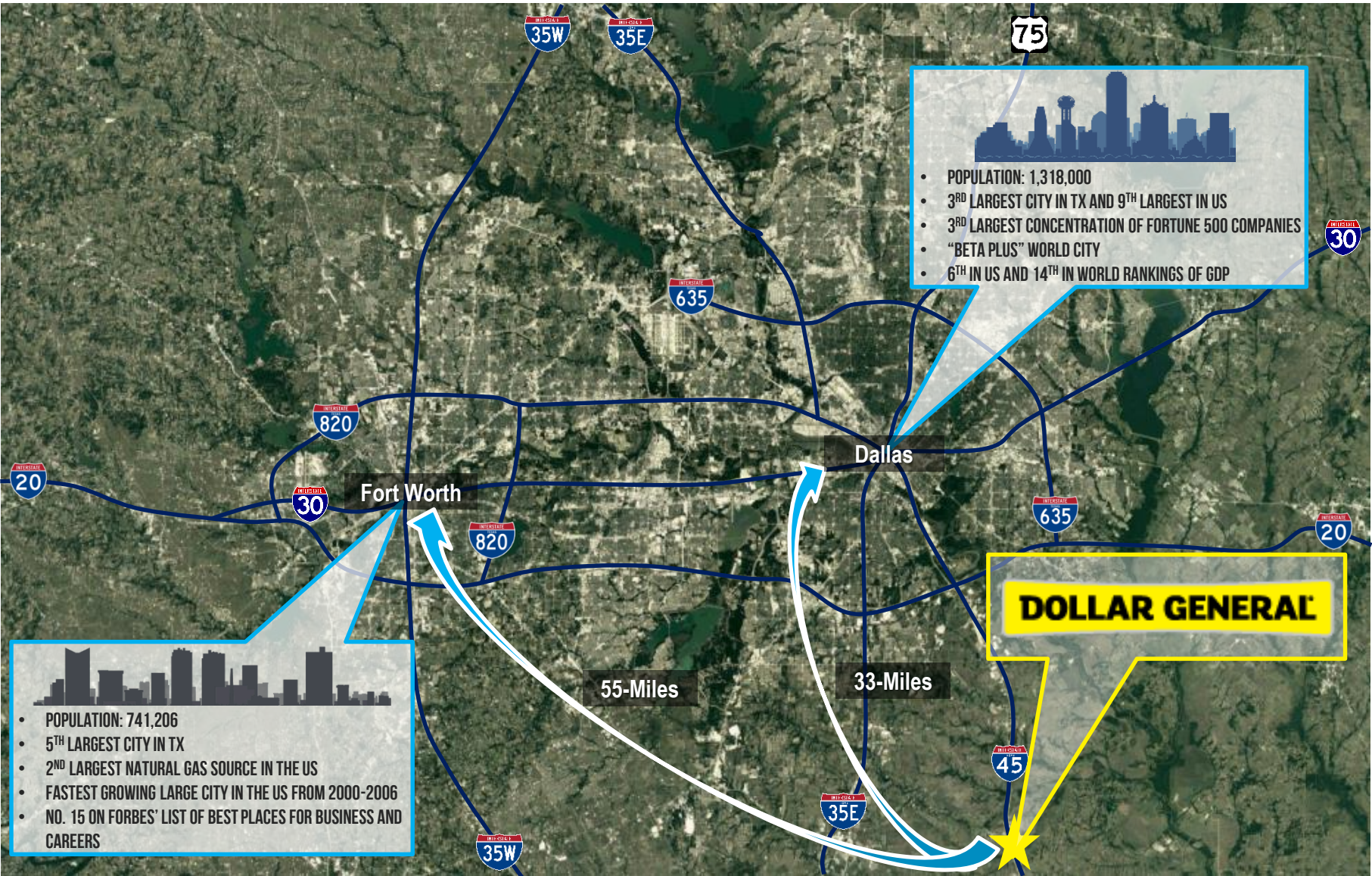
EVANSVILLE, Tenn.— (*The Wall Street Journal*) —The local Dollar General store, built on a rural highway and surrounded by farmland, sells no fresh meat, greens or fruit. The selection echoes a suburban drugstore chain, from shower curtains to breakfast cereal, toilet paper, plastic toys and camouflage-pattern socks. Refrigerators and freezers on one wall hold milk, eggs and frozen pizza. Many items are sold in mini bottles or small bags, keeping costs lower than a trip to the Wal-Mart Supercenter down the road. The two registers are staffed by one cashier, except during rush hours after school and after work.

Dollar General is expanding because rural America is struggling. With its convenient locations for frugal shoppers, it has become one of the most profitable retailers in the U.S. and a lifeline for lower-income customers bypassed by other major chains. Dollar General Corp.'s 14,000 stores yielded more than double the profit of Macy's Inc. on less revenue during its most recent fiscal year. And its \$22 billion market value eclipses the largest U.S. grocery chain, Kroger Co., which has five times the revenue. The retailer relies on rapid store openings to keep revenue climbing and investors happy; 2016 marked its 27th consecutive year of sales growth in stores open at least a year. While many large retailers are closing locations, Dollar General executives said they planned to build thousands more stores, mostly in small communities that have otherwise shown few signs of the U.S. economic recovery.

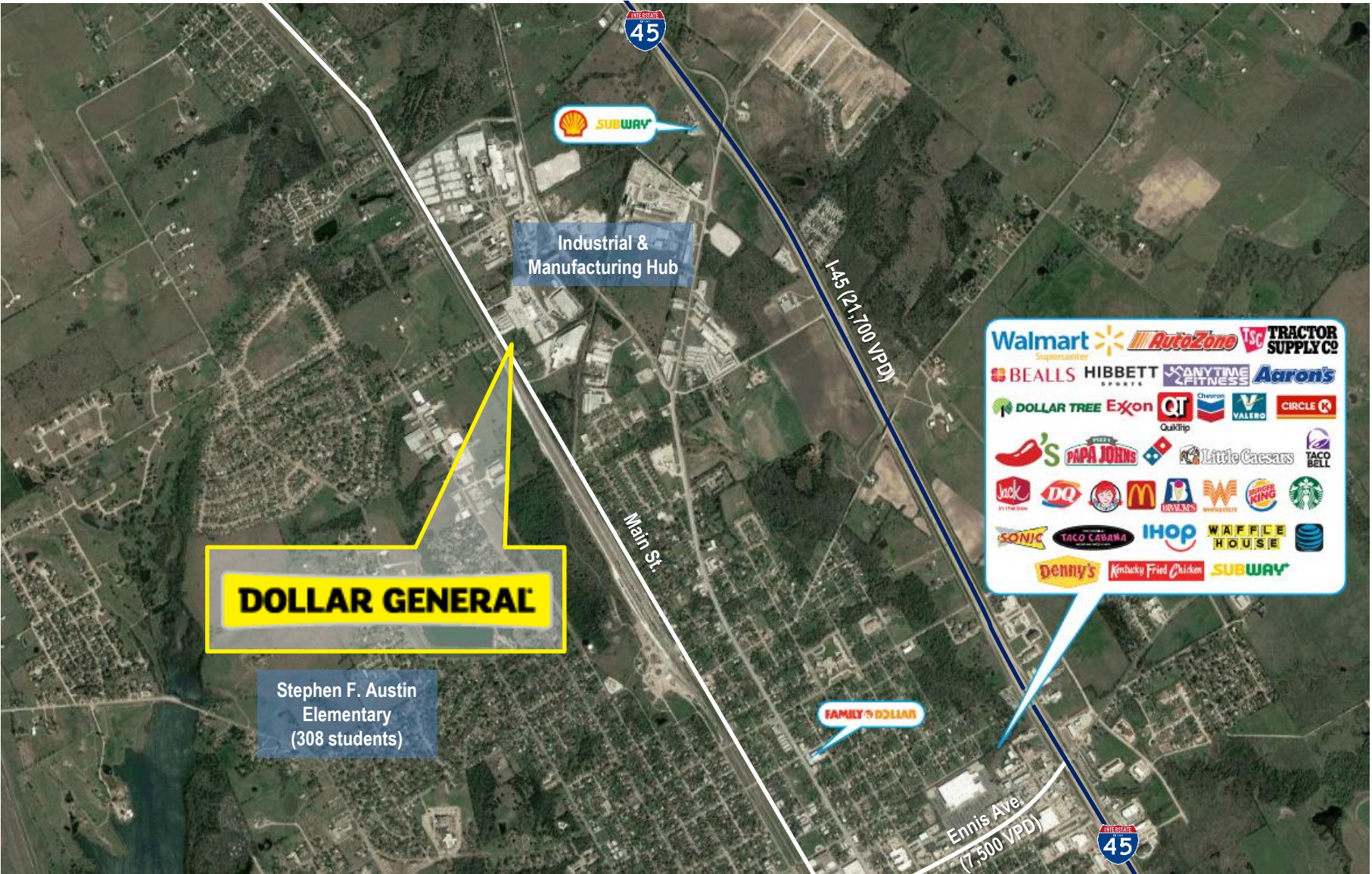
Dollar-store chains flourished in the wake of the recession. Wal-Mart opened more than 100 mostly rural Wal-Mart Express stores, a chain the company has since closed, selling dozens of the stores to Dollar General last year. Dollar General executives said in 2012 the chain would shift more attention to cities, attempting to assuage investors who worried the company's growth could stall. Instead, demand by rural shoppers kept Dollar General's focus on sparsely populated communities. In 2013, Dollar General refined its formula for new locations, incorporating such data as proximity to a post office or church. The company identified 14,000 spots, with "the highest improvement in opportunities in small town and rural markets," Mr. Dreiling told analysts in 2014. The company has since opened hundreds of diminutive stores, about the size of a basketball court, that can generate profits in communities with fewer than 1,000 homes, Mr. Vasos said. This year, the company bought 322 stores from a private-equity firm that had bought them from Dollar Tree as it sought antitrust approval for the Family Dollar purchase. The acquisition included stores in Brooklyn, N.Y., Chicago and other cities, locations that will be a useful testing ground, he said

Source: https://www.wsj.com/article_email/how-dollar-general-became-rural-americas-store-of-choice-1512401992-1MyQjAxMTE3MzAwNTAwNjUxWjw/

2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)



2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)

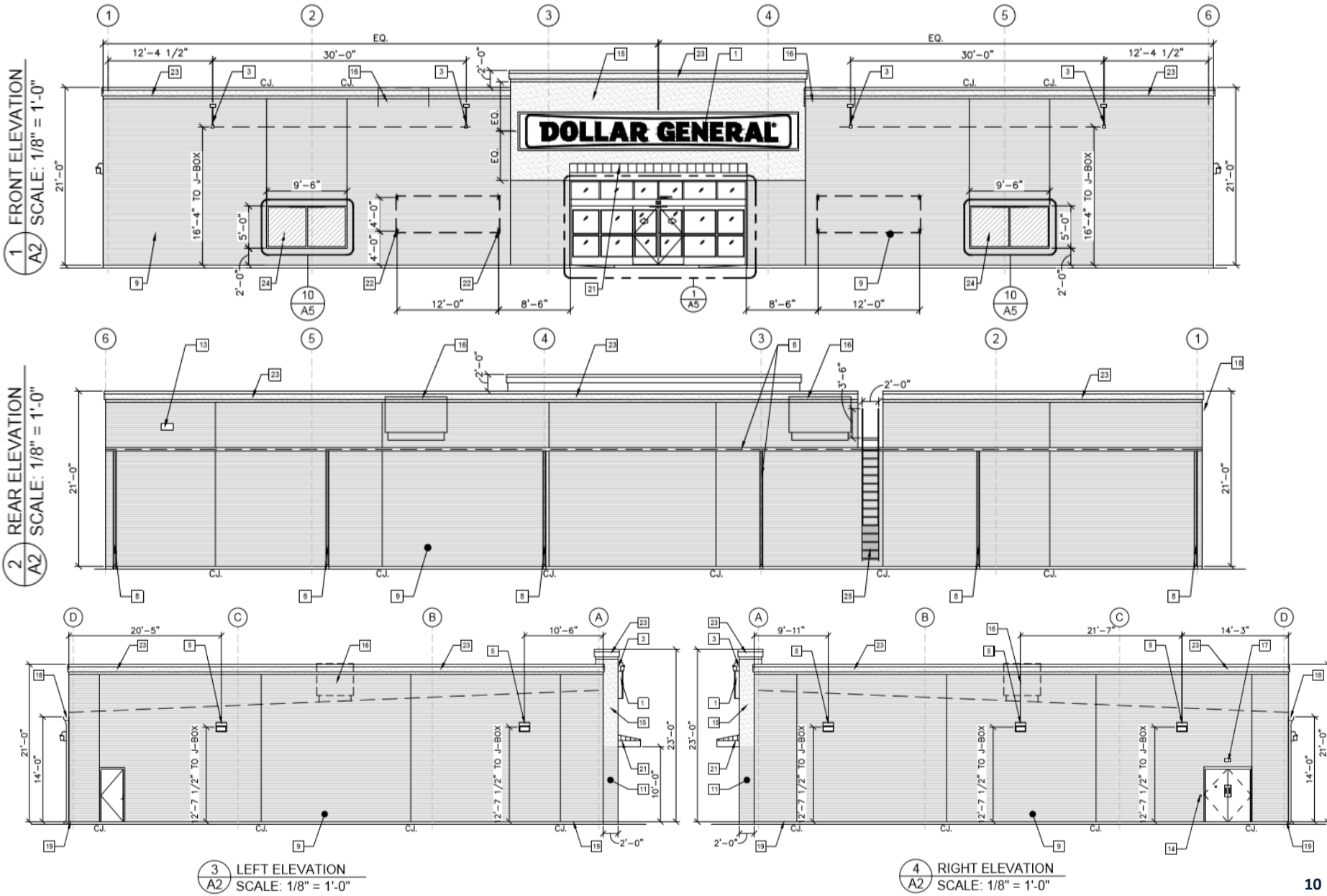


2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)





2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)



2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)



Texas Bluebonnet Highway
Ennis, TX

IMMEDIATE TRADE AREA

Dollar General is strategically located along Main St., just southeast of its intersection with Casa Linda St., in Ennis, TX. Main St. is a local thoroughfare that connects commuters access to the main retail corridor in Ennis, Ennis Ave. (7,500 VPD). The immediate trade area features above average household incomes of \$77,785, within a 1-mile radius of the property. The subject property stands to gain from being located in a dense commercial, industrial, and residential area. The subject Dollar General is 33-miles south of downtown Dallas, TX, and 55-miles southeast of Fort Worth, TX.

Traffic volumes, growth and accessibility of the immediate trade area have attracted numerous nationally known retail brands including Walmart, AutoZone, Tractor Supply Co, Bealls, Hibbett Sports, Anytime Fitness, Aaron's, Dollar Tree, Family Dollar, Exxon, QuikTrip, Chili's, Papa John's, Domino's, Little Caesars, Taco Bell, Jack in the Box, Dairy Queen, Wendy's, Whataburger, Starbucks, Taco Cabana, IHOP, Waffle House, Denny's, KFC and many more.

ENNIS, TX / ELLIS COUNTY

The City of Ennis is located on Interstate Highway 45 just 30 minutes south of downtown Dallas. The City's strategic location with easy access to Interstate Highways 35, 45, 20 and 30 makes Ennis unique in the region. Ennis's location allows superb access to employment, shopping and unsurpassed entertainment including professional sports (National Football League, Major League Baseball, the National Basketball Association and the National Hockey League) and the arts (symphony, opera and museum offerings that are unparalleled).

Ennis is a welcoming place, warmly welcoming more than 700,000 tourists every year (Texas Motorplex attendance: 500,000, Lake Bardwell attendance: 150,220 and Festival attendance: 100,000+). Ennis hosts world class racing events at The Texas Motorplex with speeds reaching an incredible 333.95 MPH and is home of the National Polka Festival and Bluebonnet Trails and Festival.

Today, Ennis is big business. Over 4,000 people work in 40+ industries. The "Bluebonnet City" produces electric power, automotive components, plastic storage containers, furniture, steel, electronics, custom rifles, paint, roofing materials and numerous other products including business and computer documents. Ennis is also home to state-of-the-art call/service centers and technology based (robotic) distribution centers.



DALLAS - FORT WORTH - ARLINGTON MSA

The Dallas – Fort Worth – Arlington Metropolitan Statistical Area (MSA) encompasses 13 counties within the U.S. state of Texas. It is the economic and cultural hub of the region commonly called North Texas or the Metroplex and is the largest land-locked metropolitan area in the United States.

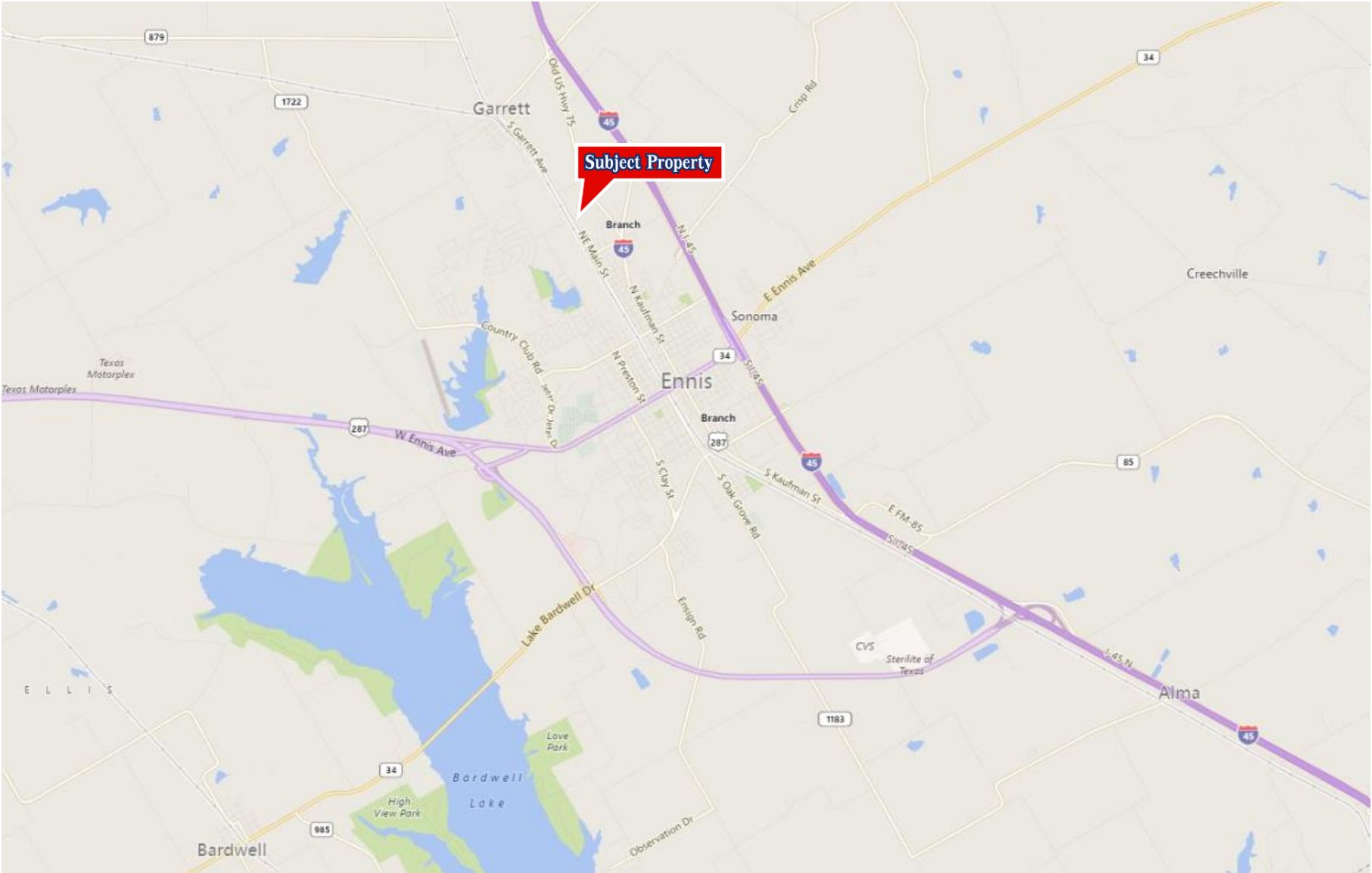
The projected Dallas-Fort Worth Metroplex population for 2016 was 7,268,910. During the 12-month period from July 2008 to July 2009, the Dallas-Fort Worth-Arlington metropolitan area gained 146,530 new residents, more than any other metropolitan area in the United States. The area's population has grown by about 1 million since the last census was administered in 2000. The Dallas–Fort Worth–Arlington MSA is, by population, the largest metropolitan area in Texas, the largest in the South, the 4th largest in the United States, and the 10th largest in the Americas. The metropolitan area has the 4th largest gross metropolitan product (GMP) in the United States, and approximately 10th largest by GMP in the world.

The Metroplex has one of the highest concentrations of corporate headquarters in the United States. 20 Fortune 500 companies are headquartered in the area. The city of Dallas alone has the 3rd largest concentration of Fortune 500 headquarters in the country. The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor), due to the large number of corporate IT projects and the presence of numerous electronics, computing and telecommunication firms. The Telecom Corridor located just north of Dallas in Richardson is home to more than 5,700 companies including Texas Instruments which employs over 10,000 people at its headquarters.

HP Enterprises Services, Dell Services, i2, AT&T, Ericsson, CA and Verizon also have headquarters or major operations in and around Dallas. The Texas farming and ranching industry, based in Fort Worth adds to the economic diversification of the area. Several major defense manufacturers, including Lockheed Martin, Bell Helicopter Textron, and Raytheon, maintain significant operations in the Metroplex. ExxonMobil, the #1 corporation on the Fortune 500 listings, is headquartered in Irving, Texas.

A map of the Dallas-Fort Worth metropolitan area. Major highways are shown in purple, including I-35, I-20, I-45, I-67, and I-75. Cities and towns are labeled in black text. The 'Subject Property' is highlighted with a red callout box near Ennis, Texas, which is located south of Dallas and east of Fort Worth. Other nearby locations include Waxahachie, Waco, and Austin.

2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)



2906 NE MAIN ST, ENNIS, TX (DALLAS/FORT WORTH)

2906 NE Main St		1 mi radius	3 mi radius	5 mi radius
Ennis, TX 75119				
POPULATION	2019 Estimated Population	4,425	18,590	22,665
	2024 Projected Population	5,136	21,473	26,196
	2010 Census Population	4,237	17,739	21,590
	2000 Census Population	3,660	15,764	18,673
	Projected Annual Growth 2019 to 2024	3.2%	3.1%	3.1%
	Historical Annual Growth 2000 to 2019	1.1%	0.9%	1.1%
HOUSEHOLDS	2019 Estimated Households	1,470	6,326	7,725
	2024 Projected Households	1,606	6,899	8,431
	2010 Census Households	1,372	5,909	7,202
	2000 Census Households	1,207	5,249	6,221
	Projected Annual Growth 2019 to 2024	1.9%	1.8%	1.8%
	Historical Annual Growth 2000 to 2019	1.1%	1.1%	1.3%
AGE	2019 Est. Population Under 10 Years	16.1%	15.0%	14.7%
	2019 Est. Population 10 to 19 Years	16.0%	15.2%	15.2%
	2019 Est. Population 20 to 29 Years	15.1%	15.4%	15.2%
	2019 Est. Population 30 to 44 Years	18.0%	17.9%	17.9%
	2019 Est. Population 45 to 59 Years	16.2%	16.4%	16.7%
	2019 Est. Population 60 to 74 Years	13.4%	13.4%	13.4%
	2019 Est. Population 75 Years or Over	5.2%	6.7%	7.0%
	2019 Est. Median Age	31.4	32.8	33.2
MARITAL STATUS & GENDER	2019 Est. Male Population	48.5%	48.9%	48.8%
	2019 Est. Female Population	51.5%	51.1%	51.2%
	2019 Est. Never Married	34.0%	29.5%	29.1%
	2019 Est. Now Married	52.4%	51.9%	52.1%
	2019 Est. Separated or Divorced	9.1%	13.1%	13.5%
	2019 Est. Widowed	4.6%	5.5%	5.3%
INCOME	2019 Est. HH Income \$200,000 or More	0.4%	2.5%	2.5%
	2019 Est. HH Income \$150,000 to \$199,999	9.5%	8.0%	8.2%
	2019 Est. HH Income \$100,000 to \$149,999	13.9%	9.0%	10.2%
	2019 Est. HH Income \$75,000 to \$99,999	11.6%	13.8%	13.6%
	2019 Est. HH Income \$50,000 to \$74,999	23.9%	20.7%	19.6%
	2019 Est. HH Income \$35,000 to \$49,999	16.9%	14.9%	15.5%
	2019 Est. HH Income \$25,000 to \$34,999	7.2%	9.9%	10.1%
	2019 Est. HH Income \$15,000 to \$24,999	6.1%	9.2%	8.9%
	2019 Est. HH Income Under \$15,000	10.6%	12.0%	11.4%
	2019 Est. Average Household Income	\$77,785	\$66,921	\$66,721
	2019 Est. Median Household Income	\$55,345	\$54,603	\$56,137
	2019 Est. Per Capita Income	\$25,838	\$22,830	\$22,814
	2019 Est. Total Businesses	94	737	923
	2019 Est. Total Employees	960	6,988	10,446

2906 NE Main St		1 mi radius	3 mi radius	5 mi radius
Ennis, TX 75119				
LABOR FORCE	2019 Est. Labor Population Age 16 Years or Over	3,290	14,099	17,242
	2019 Est. Civilian Employed	61.8%	61.1%	61.1%
	2019 Est. Civilian Unemployed	3.9%	2.7%	2.5%
	2019 Est. in Armed Forces	0.5%	0.1%	0.1%
	2019 Est. not in Labor Force	33.8%	36.1%	36.3%
	2019 Labor Force Males	46.8%	47.5%	47.5%
	2019 Labor Force Females	53.2%	52.5%	52.5%
OCCUPATION	2019 Occupation: Population Age 16 Years or Over	2,032	8,612	10,531
	2019 Mgmt, Business, & Financial Operations	7.7%	9.6%	10.3%
	2019 Professional, Related	16.1%	13.9%	14.6%
	2019 Service	12.0%	13.4%	13.3%
	2019 Sales, Office	22.7%	26.9%	26.3%
	2019 Farming, Fishing, Forestry	1.5%	1.0%	1.0%
	2019 Construction, Extraction, Maintenance	12.5%	10.3%	10.7%
	2019 Production, Transport, Material Moving	27.5%	24.8%	23.8%
	2019 White Collar Workers	46.5%	50.4%	51.3%
	2019 Blue Collar Workers	53.5%	49.6%	48.7%
TRANSPORTATION TO WORK	2019 Drive to Work Alone	85.6%	81.1%	81.3%
	2019 Drive to Work in Carpool	12.1%	14.2%	14.1%
	2019 Travel to Work by Public Transportation	-	-	-
	2019 Drive to Work on Motorcycle	-	-	-
	2019 Walk or Bicycle to Work	0.5%	1.0%	1.0%
	2019 Other Means	-	0.3%	0.3%
	2019 Work at Home	1.7%	3.3%	3.2%
TRAVEL TIME	2019 Travel to Work in 14 Minutes or Less	31.4%	37.9%	36.5%
	2019 Travel to Work in 15 to 29 Minutes	33.3%	26.4%	26.2%
	2019 Travel to Work in 30 to 59 Minutes	21.7%	21.1%	21.6%
	2019 Travel to Work in 60 Minutes or More	9.0%	9.6%	11.1%
	2019 Average Travel Time to Work	19.3	18.0	19.0
CONSUMER EXPENDITURE	2019 Est. Total Household Expenditure	\$86.52 M	\$334.4 M	\$407.91 M
	2019 Est. Apparel	\$3.05 M	\$11.78 M	\$14.37 M
	2019 Est. Contributions, Gifts	\$4.6 M	\$18.19 M	\$22.21 M
	2019 Est. Education, Reading	\$2.64 M	\$10.26 M	\$12.52 M
	2019 Est. Entertainment	\$4.83 M	\$18.66 M	\$22.79 M
	2019 Est. Food, Beverages, Tobacco	\$13.48 M	\$51.93 M	\$63.31 M
	2019 Est. Furnishings, Equipment	\$3 M	\$11.59 M	\$14.16 M
	2019 Est. Health Care, Insurance	\$7.94 M	\$30.77 M	\$37.57 M
	2019 Est. Household Operations, Shelter, Utilities	\$28.28 M	\$109.3 M	\$133.19 M
	2019 Est. Miscellaneous Expenses	\$1.62 M	\$6.25 M	\$7.64 M
	2019 Est. Personal Care	\$1.16 M	\$4.48 M	\$5.46 M
	2019 Est. Transportation	\$15.92 M	\$61.18 M	\$74.7 M



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 known to the agent.

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:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;

(3) 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

(4) may not disclose any confidential information or any information that a party 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 of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>)