



AUSTIN #1 PLACE TO LIVE



LOCATED DIRECTLY ACROSS:

GOODNIGHT AUSTIN

(700-ACRE MASTER-PLANNED COMMUNITY)

FILE PHOTO

**EXCLUSIVE OFFERING** | \$7,944,000 – 4.65% CAP

**7-ELEVEN, INC. — CORPORATE ABSOLUTE NNN**



1800 E SLAUGHTER LN, AUSTIN, TX

214.915.8892

**ALEX TOWER**  
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**Property.** 6,400± SF building on 1.58± acre site.

**Tenant.** Lessee: 7-Eleven, Inc. Operates in 18 countries and employs over 54,000 people. Founded in 1927 and headquartered in Irving, Texas. S&P Rated AA-. Largest chain store operator worldwide with some 65,000 stores, 11,600+ are in North America.

**Lease structure.** 15-year, corporate absolute NNN with 10% rent increases every 5-years in primary term and option periods, beginning year 11.

**Location.** 7-Eleven is strategically located along Slaughter Ln. (42,000 VPD) at its intersection with Bluff Springs Rd. in southwest Austin, TX. Slaughter Ln. is a local traffic dense east-west thoroughfare and retail corridor that provides the surrounding communities with access to the high traffic highways, Loop 1 "MoPac Expy." (71,000 VPD) and I-35 (193,000 VPD). The subject 7-Eleven stands to benefit from its immediate proximity to IDEA prep school (234 students), Duke's Adventure Golf, and "Goodnight Austin" Master-Planned Community (700-acres, **3,500+ residential, 225k SF commercial**). The immediate trade area features above average demographics, with household incomes of \$76,515 within a 1-mile radius and a population of approximately 78,332 within a 3-mile radius. Not including IDEA prep, there are 3 other schools (2,206 total students) within 3-miles of the property. 7-Eleven is located approx. 10-miles from downtown Austin, TX.

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**DISCLAIMER**

Trivanta ("Agent") has been engaged as an agent for the sale of the property located at 1800 E. Slaughter Ln., Austin, TX 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.

1800 E SLAUGHTER LN, AUSTIN, TX

PRICE   CAP RATE:	\$7,944,000   4.65%
NET OPERATING INCOME:	\$369,389
BUILDING AREA:	6,400± Square Feet
LAND AREA:	1.58± Acres
YEAR BUILT   REMODELED:	2016   2019
LANDLORD RESPONSIBILITY:	None
OWNERSHIP:	Fee Simple Interest
OCCUPANCY:	100%

LEASE OVERVIEW

Lease Term:	15-Years, Plus (3), 5-Year Options to Extend
Rent Commencement:	November 2019
Lease Expiration:	November 2034
Lease Type:	Corporate Absolute NNN
Rent Increases:	10% Every 5 Years, Beginning Year 11
Annual Rent Yrs 1-10:	\$369,389
Annual Rent Yrs 11-15:	\$406,328
Option 1   Yrs 16-20:	\$446,961
Option 2   Yrs 21-25:	\$491,657
Option 3   Yrs 26-30:	\$540,822

TENANT OVERVIEW

7-Eleven, Inc., a Texas corporation



**7-ELEVEN | [www.7-eleven.com](http://www.7-eleven.com) | S&P Rating: AA-**

The brand name 7-Eleven is now part of an international chain of convenience stores, operating under Seven-Eleven Japan Co., Ltd., primarily operating as a franchise. It is the largest chain store operator with approximately 65,000+ locations operating around the world, surpassing the previous record-holder McDonald's Corporation in 2007. Its stores are located in sixteen countries, with its largest markets being Japan, the United States, Canada, the Philippines, Hong Kong, Taiwan, Malaysia and Thailand. 7-Eleven, Inc. as a former U.S.-originating company, is a subsidiary of Seven-Eleven Japan Co., Ltd, which in turn is owned by Seven & I Holdings Co. of Japan. The US chain has its headquarters in Irving, Texas.

The company operates, franchises and licenses more than 9,800+ stores in the U.S. and Canada. Of the more than 9,800 stores the company operates and franchises in the United States, approximately 8,000 are franchised. Outside of the U.S. and Canada, there are more than 55,300 7-Eleven and other convenience stores in Japan, Taiwan, Thailand, South Korea, China, Malaysia, Mexico, Singapore, Australia, Philippines, Indonesia, Norway, Sweden and Denmark.

7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999.

7-Eleven focuses on meeting the needs of convenience-oriented customers by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean and 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 customers. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access. 7-Eleven Accolades include: Ranked #1 on Entrepreneur magazine's 2017 Top Global Franchises List; Ranked #1 spot on Entrepreneur magazine's Franchise 500's Top 10 Most Popular Retail Companies for 2016, and No.2 in Forbes magazine's Top 20 Franchises to Start. 7-Eleven is No. 2 on FranchiseRanking.com for Best Convenience Store Franchise Company USA, and among GI jobs magazine's Top 100 Military Friendly Employers.



CLICK HERE FOR ARTICLE :

## Positioning 7-Eleven for the Future

**President and CEO Joe DePinto shares with Convenience Store Decisions how a customer-obsessed culture is propelling the world’s largest convenience retailer forward.**

**David Bennet – Convenience Store Decisions (October 12, 2018)** – For 91 years, 7-Eleven Inc. has often been on the cutting edge of major trends across the convenience store industry.

Whether it was the company’s launch of the first self-serve soda fountain, 24/7 store hours, coffee sold in to-go cups, or the first self-serve gas pumps and ATMs installed at a c-store, 7-Eleven can count many “firsts.” The biggest, of course, occurred in 1927. Convenience retailing got its start when employee “Uncle Johnny” Jefferson Green approached a young Joe C. Thompson of the Southland Ice Co. about selling bread, milk and eggs from the front dock of an ice house. With success comes growth. Today, a new 7-Eleven store opens somewhere in the world every 3.5 hours. Convenience, 7-Eleven style, remains in high demand.

The Irving, Texas-based c-store chain, a subsidiary of Seven & I Holdings Co., operates, franchises and/or licenses more than 67,000 stores in 17 countries, including more than 11,800 locations in North America, making it the largest convenience retailer in the world. President and CEO Joe DePinto recently shared with Convenience Store Decisions his take on the headwinds and disruption in the c-store and retail environment and how 7-Eleven is not only addressing the complex business challenges now, but also how the company plans to maintain its leadership position in the industry, going forward.

Since he was appointed president and CEO of 7-Eleven in 2005, DePinto has led the charge of building long-term sustainable growth in part by implementing programs designed to satisfy its franchisees and its customers. During the last 13 years, however, U.S. retail has been reformed drastically by demographic, technological, behavioral and entrepreneurial changes. Just in the last few years, the explosion of e-commerce has forced c-stores to rethink how they do business and evaluate what kind of job they’re doing to meet consumer demand. How well 7-Eleven is doing on a daily basis is what DePinto and his executive team concern themselves with every day at its headquarters, known as the 7-Eleven Store Support Center. For a company that was preoccupied with customer satisfaction when DePinto took the helm in 2005, 7-Eleven now identifies itself as a customer-obsessed and digitally-enabled company.

“The consumer is changing as fast as I’ve ever seen,” DePinto said. “Product life cycles are a lot shorter. (Consumers) are much more demanding and discerning. They have instant information about products and locations from their smart devices. They can look at Yelp reviews. That is creating this wave of change. “The best retailers are going to recognize this change, listen to the customer and make the changes customers want,” DePinto added. “That is exactly what we are doing. That’s how 7-Eleven is going to win.”

For a large corporation like 7-Eleven, nimbleness and flexibility are key and can be challenging in a marketplace punctuated by declining disposable income of low- and lower-income Americans, the encroachment of dollar stores and aggressive quick-service restaurants (QSRs), and the growth of e-commerce, DePinto said. “There has been a buzz about retail channels blurring,” DePinto said. “In my opinion, there are no more channels. I think the customer is deciding and they are looking for—particularly the low-income consumer—quality at a strong value. The message I have is: We need to recognize that, and certainly our supplier partners need to recognize that we need products at a fair cost, so we can compete in a changing world...”







1800 E SLAUGHTER LN, AUSTIN, TX





Austin is No. 1 on prestigious U.S. News 'Best Places to Live' ranking

By: Michael Theis | Austin Business Journal

**Austin, TX – February 7, 2017** – Austin is the best place to live in the United States, according to U.S. News and World Report. After ranking No. 2 a year earlier, the Texas capital took the top spot in the magazine's 2017 edition of its Best Places to Live in the U.S. list, which ranks major metro areas on a number of factors including unemployment, annual household income, cost of living, education, health care and migration.

Austin's high score is due to its booming population growth as well as a strong showing in U.S. News' desirability survey, which asked 2,000 internet users where in the U.S. they would prefer to live. Over the past five years, Austin has averaged annual population growth of about 3 percent. Further, in 2016 the regional population estimate increased above 2 million people, according to the U.S. Census Bureau.

Putting Austin over the top this year was growth in the region's median salary and the continued improvement in the regional unemployment rate, which has hovered at around 3 percent for the past 12 months.

Austin scores highly on other livability rankings trotted out by city boosters. According to economic indicators tracked by the Federal Reserve Bank of Dallas, Austin's economic growth reached its post-recession peak in early 2015. Since then, the economy has continued to grow.

"We celebrate what we're doing right to be ranked first, recognizing it also highlights the accompanying affordability, equity and mobility challenges that our city faces," Mayor Steve Adler said in a statement. "Inherent in that ranking is the strength to manage growth so we can preserve Austin's special spirit."

The authors of the U.S. News list say the rankings are intended to help people better decide where to relocate. The rankings are based on a weighted index that mixes the U.S. Census Bureau's socio-economic stats, the FBI's crime statistics and the Department of Labor's wage and economic data with proprietary data, such as polling on market desirability.





## Goodnight development gets first residents, shows off affordable homes

By: Cindy Widner | Curbed Austin

**Austin, TX – March 31, 2017** – Goodnight, a 700-acres planned community in Southeast Austin, has completed some of its Phase 1 homes and will welcome its first residents this weekend.

The currently completed homes are by Centerra Homes and M/I Homes, and builders plan to keep asking prices for the development's Phase 1 "well under \$300,000," according to a spokesman for the group.

The Centerra Homes are one – and two-story house measuring 1,551 to 2,242 square feet and are priced from \$239,990 to \$279,990. They have three to four bedrooms and two and a half to three bathrooms and feature energy-efficient construction with green materials.

The one- and two-story M/I homes measure 1,768 to 2,788 square feet and are priced at \$260,000. They have three to four bedrooms and two and three bathrooms and feature 9-foot ceilings, granite countertops, and large upper kitchen cabinets.

Goodnight will extend along Slaughter Lane on the east side of I-35 next to Onion Creek Metropolitan Park.

Phase 1 of the project will include 104 single-family homes, nine duplexes, and a 90-unit townhome complex from AVI Homes. Work is also being done on the first 35 acres of community trails and green space.

Envisioned as a neighborhood of "dense streets, neighborhood parks, and well-proportioned homes," according to the developer, Goodnight hopes to "embody a New Urbanist approach to residential development while incorporating the design and functionality of classic Austin neighborhoods."





**IMMEDIATE TRADE AREA**

7-Eleven is strategically located along Slaughter Ln. (42,000 VPD) at its intersection with Bluff Springs Rd. in southwest Austin, TX. Slaughter Ln. is a local traffic dense east-west thoroughfare and retail corridor that provides the surrounding communities with access to the high traffic highways, Loop 1 “MoPac Expy.” (71,000 VPD) and I-35 (193,000 VPD). The subject 7-Eleven stands to benefit from its immediate proximity to IDEA prep school (234 students), Duke’s Adventure Golf, and “Goodnight Austin” Master-Planned Community (700-acres, 3,500+ residential, 225k SF commercial). The immediate trade area features above average demographics, with household incomes of \$76,515 within a 1-mile radius and a population of approximately 78,332 within a 3-mile radius. Not including IDEA prep, there are 3 other schools (2,206 total students) within 3-miles of the property. 7-Eleven is located approx. 10-miles from downtown Austin, TX.

Notable national credit tenants within the trade area include, Home Depot, Walmart, Sam’s Club, Target, Best Buy, Ross, Marshalls, Old Navy, Bealls, Men’s Warehouse, Advance AutoParts, Hobby Lobby, Office Depot, Ashley Homestore, Rooms To Go, CVS, Walgreens, Chili’s, Texas Roadhouse, Starbucks, Chick-fil-A, and many more.

**AUSTIN, TX**

Austin is the capital of Texas and the seat of Travis County. Austin has a population of 786,386 and is the cultural and economic center of the Austin–Round Rock–San Marcos MSA. The city is located in Central Texas on the eastern edge of the American Southwest, is the 4<sup>th</sup> largest city in Texas, and the 15<sup>th</sup> most populous city in the United States. From 2000 to 2006, Austin was the 3<sup>rd</sup> fastest growing city in the nation.

Austin is considered to be a major center for high tech. Thousands of graduates each year from the engineering and computer science programs at the University of Texas at Austin provide a steady source of employees that help to fuel Austin’s technology and defense industry sectors. The region’s rapid growth has led Forbes to rank the Austin metropolitan area #1 among all big cities for jobs for 2012 in their annual survey. High-tech companies with operations in Austin include Nvidia, 3M, Apple, Hewlett-Packard, Google, AMD, Applied Materials, Cirrus Logic, Cisco Systems, Flextronics, eBay/PayPal, Bioware, Blizzard Entertainment, Hoover’s, Intel Corporation, National Instruments, Samsung Group, Buffalo Technology, Silicon Laboratories, Xerox, Oracle, Hostgator, HomeAway, and United Devices.

Austin is home to the University of Texas at Austin (UT), the flagship institution of the University of Texas System with over 38,000 undergraduate students and 12,000 graduate students. The university consistently ranks consistently among the top 50 “National Universities” by U.S. News and World Report. UT has annual research expenditures of over \$640 million and has the highest-ranked business, engineering, and law programs of any university in the state of Texas. Other institutions of higher learning in Austin include Concordia University, St. Edward’s University, Seminary of the Southwest, Acton School of Business, Austin Graduate School of Theology, Art Institute of Austin, and Austin Conservatory.



**AUSTIN-ROUND ROCK-SAN MARCOS METROPOLITAN AREA**

The Austin–Round Rock–San Marcos Metropolitan Statistical Area (MSA) is also referred to as Central Texas or Greater Austin, and consists of 5 counties. The Austin–Round Rock–San Marcos (MSA) has a population of over almost two million people, making it one of the 5 fastest-growing metro areas in the nation and the 35th-largest MSA in the United States.

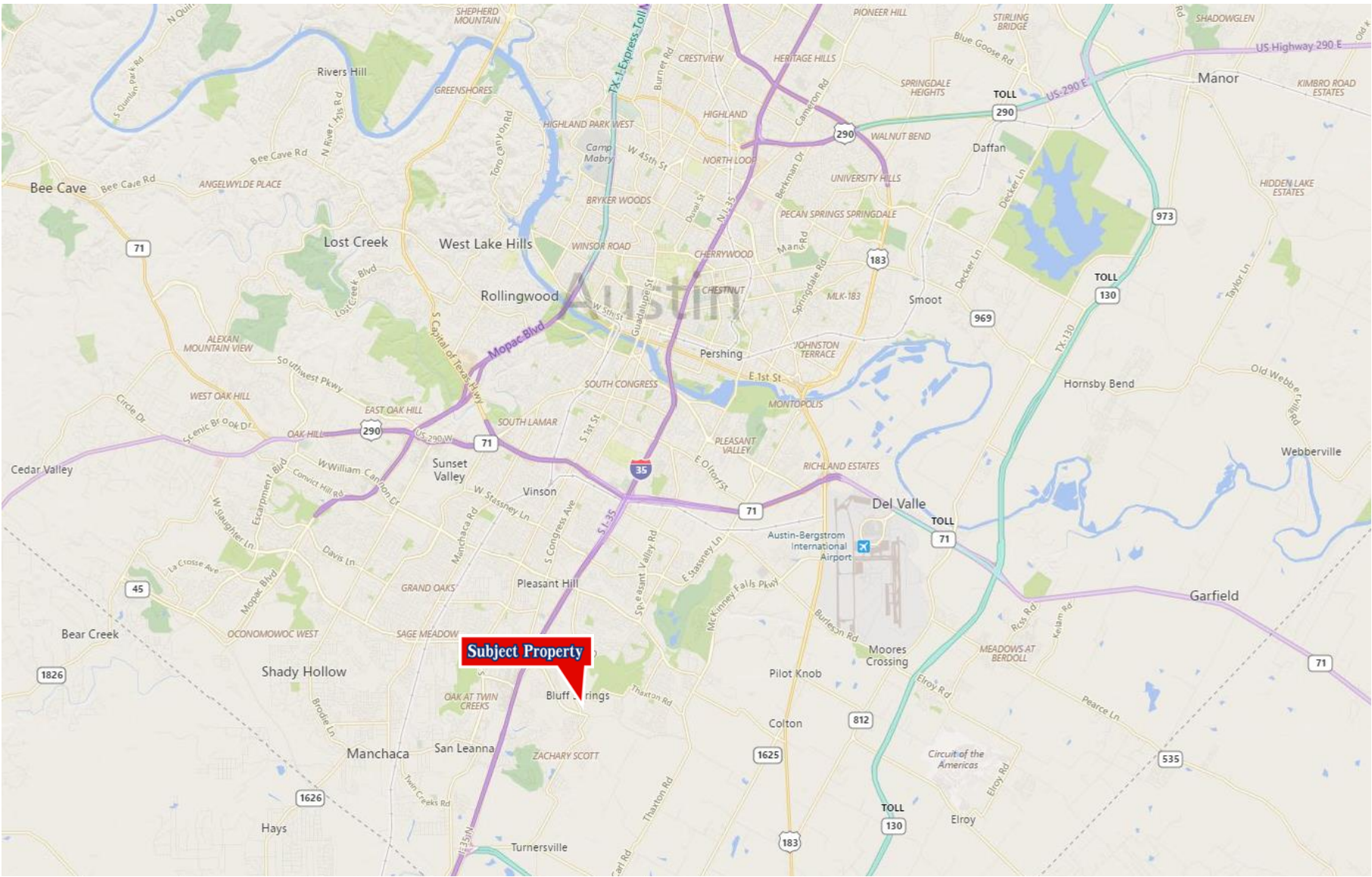
Austin is the capital of Texas and the seat of Travis County. Austin proper has a population of 912,791 and is the cultural and economic center of the Austin–Round Rock–San Marcos MSA. The Austin–Round Rock–San Marcos MSA had a Gross Domestic Product of \$148 billion in 2017. The city is located in Central Texas on the eastern edge of the American Southwest, and is the 4th largest city in Texas as well as the 11th most populous city in the United States. Austin is home to the University of Texas at Austin (UT), the flagship institution of the University of Texas System with over 50,000 undergraduate students and graduate students and over 24,000 faculty and staff. The university consistently ranks consistently among the top 50 "National Universities" by U.S. News and World Report. UT has annual research expenditures of over \$640 million and has the highest-ranked business, engineering, and law programs of any university in the state of Texas. According to Travel & Leisure Magazine Austin ranks No. 1 on the list of cities with the best people, referring to the personalities and attributes of the citizens. Austin was voted America's #1 College Town by the Travel Channel.

Each year thousands of from the engineering and computer science programs at The University of Texas at Austin provide a steady source of employees that help to fuel Austin's technology and defense industry sectors. Austin is considered to be a major center for high-tech businesses, in fact it is globally recognized for its high-tech economy and quality of life. Austin's largest employers include Dell, the U.S. Federal Government, IBM, St. David's Healthcare Partnership, Seton Family of Hospitals, Texas State University–San Marcos, The University of Texas, 3M, Apple Inc., Hewlett-Packard, Google, Cisco Systems, eBay/PayPal, Blizzard Entertainment, Hoover's, Intel Corporation, National Instruments, and Samsung Group. The proliferation of technology companies has led to the region's nickname, "The Silicon Hills", and spurred development that greatly expanded the city. Central Texas is also emerging as a hub for pharmaceutical and biotechnology companies. About 85 companies from this industry are based in Austin. The city was ranked by the Milken Institute as the #12 biotech and life science center in the United States.

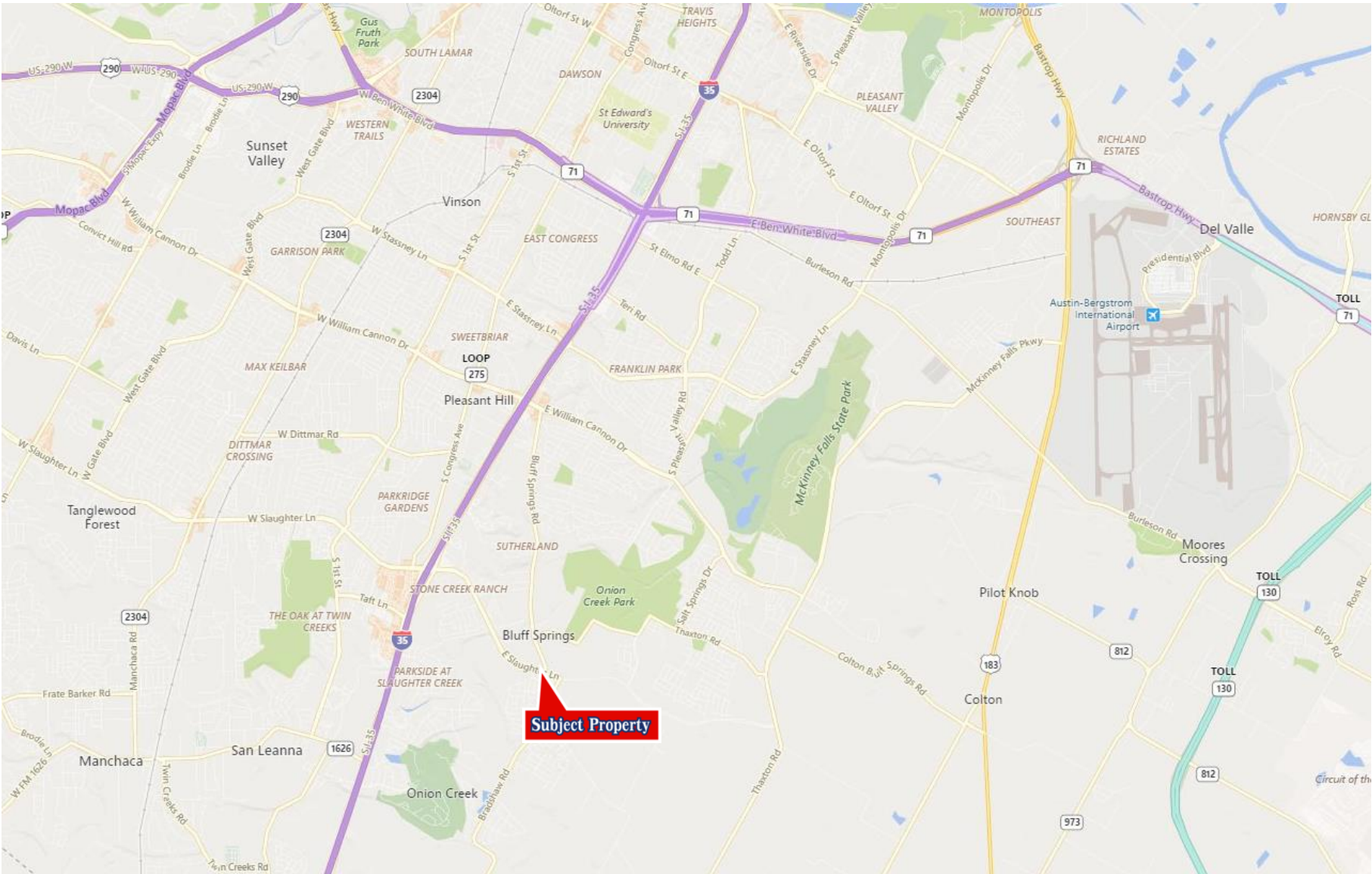
The Greater Austin area is home to many companies, including the headquarters of four Fortune 500 corporations: Whole Foods Market, Freescale Semiconductor, Forestar Group, and Dell. Austin's largest employers include Austin I.S.D., the City of Austin, Dell, the federal government, Freescale Semiconductor, IBM, St. David's Healthcare Partnership, Seton Family of Hospitals, the State of Texas, Texas State University at San Marcos, and The University of Texas. In 2010, 43% of adults in the City of Austin held college degrees, 4th place among the 77 largest cities in the U.S.



1800 E SLAUGHTER LN, AUSTIN, TX



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1800 E SLAUGHTER LN, AUSTIN, TX

1800 E Slaughter Ln		1 mi radius	3 mi radius	5 mi radius
Austin, TX 78747				
POPULATION	2018 Estimated Population	5,490	78,332	173,592
	2023 Projected Population	5,945	85,829	187,998
	2010 Census Population	3,733	57,449	142,535
	2000 Census Population	766	37,423	108,229
	Projected Annual Growth 2018 to 2023	1.7%	1.9%	1.7%
	Historical Annual Growth 2000 to 2018	34.3%	6.1%	3.4%
HOUSEHOLDS	2018 Estimated Households	2,301	29,462	66,880
	2023 Projected Households	2,532	32,458	73,858
	2010 Census Households	1,513	20,525	53,134
	2000 Census Households	310	12,795	38,168
	Projected Annual Growth 2018 to 2023	2.0%	2.0%	2.1%
AGE	Historical Annual Growth 2000 to 2018	35.7%	7.2%	4.2%
	2018 Est. Population Under 10 Years	12.9%	13.5%	13.0%
	2018 Est. Population 10 to 19 Years	10.7%	13.3%	12.4%
	2018 Est. Population 20 to 29 Years	17.3%	16.9%	16.2%
	2018 Est. Population 30 to 44 Years	28.6%	25.9%	26.2%
	2018 Est. Population 45 to 59 Years	16.8%	17.9%	18.3%
	2018 Est. Population 60 to 74 Years	10.7%	10.0%	10.9%
	2018 Est. Population 75 Years or Over	3.1%	2.4%	3.0%
MARITAL STATUS & GENDER	2018 Est. Median Age	32.8	32.4	33.4
	2018 Est. Male Population	50.1%	49.9%	50.0%
	2018 Est. Female Population	49.9%	50.1%	50.0%
	2018 Est. Never Married	41.7%	43.9%	42.9%
	2018 Est. Now Married	40.9%	37.1%	37.3%
	2018 Est. Separated or Divorced	14.6%	15.6%	16.4%
INCOME	2018 Est. Widowed	2.8%	3.4%	3.4%
	2018 Est. HH Income \$200,000 or More	5.0%	4.1%	4.5%
	2018 Est. HH Income \$150,000 to \$199,999	8.9%	5.2%	5.6%
	2018 Est. HH Income \$100,000 to \$149,999	18.9%	15.8%	16.5%
	2018 Est. HH Income \$75,000 to \$99,999	17.2%	15.5%	15.6%
	2018 Est. HH Income \$50,000 to \$74,999	16.9%	20.3%	19.5%
	2018 Est. HH Income \$35,000 to \$49,999	12.7%	15.1%	14.8%
	2018 Est. HH Income \$25,000 to \$34,999	9.9%	9.9%	8.8%
	2018 Est. HH Income \$15,000 to \$24,999	7.1%	7.0%	7.0%
	2018 Est. HH Income Under \$15,000	3.4%	7.0%	7.6%
	2018 Est. Average Household Income	\$76,515	\$71,309	\$77,417
	2018 Est. Median Household Income	\$75,264	\$65,179	\$66,557
	2018 Est. Per Capita Income	\$32,065	\$26,828	\$29,853
	2018 Est. Total Businesses	35	1,225	4,481
	2018 Est. Total Employees	365	14,973	48,831

1800 E Slaughter Ln		1 mi radius	3 mi radius	5 mi radius
Austin, TX 78747				
LABOR FORCE	2018 Est. Labor Population Age 16 Years or Over	4,413	61,494	138,080
	2018 Est. Civilian Employed	75.1%	71.8%	72.1%
	2018 Est. Civilian Unemployed	2.0%	1.7%	1.9%
	2018 Est. in Armed Forces	0.9%	0.2%	0.1%
	2018 Est. not in Labor Force	22.0%	26.3%	25.9%
	2018 Labor Force Males	49.7%	49.8%	49.7%
	2018 Labor Force Females	50.3%	50.2%	50.3%
OCCUPATION	2010 Occupation: Population Age 16 Years or Over	3,539	43,201	99,643
	2010 Mgmt, Business, & Financial Operations	17.7%	16.0%	16.5%
	2010 Professional, Related	22.8%	20.6%	22.3%
	2010 Service	16.3%	18.5%	18.9%
	2010 Sales, Office	28.7%	24.8%	24.0%
	2010 Farming, Fishing, Forestry	-	0.1%	0.1%
	2010 Construction, Extraction, Maintenance	5.1%	12.3%	10.7%
	2010 Production, Transport, Material Moving	9.4%	7.6%	7.5%
	2010 White Collar Workers	69.2%	61.5%	62.8%
TRANSPORTATION TO WORK	2010 Blue Collar Workers	30.8%	38.5%	37.2%
	2010 Drive to Work Alone	82.4%	78.2%	77.2%
	2010 Drive to Work in Carpool	9.5%	11.5%	10.4%
	2010 Travel to Work by Public Transportation	1.2%	3.6%	3.7%
	2010 Drive to Work on Motorcycle	0.5%	0.3%	0.3%
	2010 Walk or Bicycle to Work	0.6%	1.4%	1.7%
TRAVEL TIME	2010 Other Means	0.4%	0.7%	0.7%
	2010 Work at Home	5.3%	4.4%	6.0%
	2010 Travel to Work in 14 Minutes or Less	17.0%	13.8%	15.9%
	2010 Travel to Work in 15 to 29 Minutes	36.2%	36.4%	40.0%
CONSUMER EXPENDITURE	2010 Travel to Work in 30 to 59 Minutes	51.3%	43.3%	39.5%
	2010 Travel to Work in 60 Minutes or More	7.3%	8.3%	7.6%
	2010 Average Travel Time to Work	28.9	28.1	26.4
	2018 Est. Total Household Expenditure	\$135 M	\$1.64 B	\$3.94 B
	2018 Est. Apparel	\$4.70 M	\$57.3 M	\$138 M
	2018 Est. Contributions, Gifts	\$9.45 M	\$109 M	\$265 M
	2018 Est. Education, Reading	\$5.47 M	\$63.4 M	\$154 M
	2018 Est. Entertainment	\$7.61 M	\$92.0 M	\$221 M
	2018 Est. Food, Beverages, Tobacco	\$20.3 M	\$252 M	\$603 M
	2018 Est. Furnishings, Equipment	\$4.73 M	\$56.4 M	\$136 M
	2018 Est. Health Care, Insurance	\$11.6 M	\$142 M	\$341 M
	2018 Est. Household Operations, Shelter, Utilities	\$41.6 M	\$506 M	\$1.22 B
	2018 Est. Miscellaneous Expenses	\$1.97 M	\$24.2 M	\$58.1 M
	2018 Est. Personal Care	\$1.75 M	\$21.3 M	\$51.2 M
	2018 Est. Transportation	\$25.5 M	\$314 M	\$752 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

**B**efore 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>)