

EXCLUSIVE OFFERING | \$1,392,000 - 6.25% CAP Dollar General | S&P rating BBB



7451 FALL CREEK HWY, GRANBURY, TX (FORT WORTH)

214.915.8890

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Property. Brand new Dollar General, 9,100± SF building on 1.05± acre site. Metal Construction, Concrete Block Facade, Concrete Parking Lot.

Tenant. S&P Rating BBB, operates 15,400+ 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 FM 167 "Fall Creek Hwy." (6,575 VPD) just across from its intersection with Monticello Dr., in Granbury, TX. Fall Creek Hwy. is a Farm to Market road that connects the outskirts of Granbury to Acton Hwy. (13,403 VPD) and US-377 (35,556 VPD). Monticello Dr. a local thoroughfare that connects the Pecan Plantation to Fall Creek Hwy. The immediate trade area features above average household incomes of \$84,117 within a 3-mile radius. Additionally the site is in close proximity to Lake Granbury, a North Texas reservoir known for fishing and boating activities, and Camp El Tesoro, a 223-acre year-round camp that has been accredited for over 60-years. The subject Dollar General stands to gain from being the only variety store along Fall Creek Hwy. and within a 5-mile radius. The subject Dollar General is located approximately 37-miles southwest of downtown Fort Worth, TX.

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DISCLAIMER

Trivanta ("Agent") has been engaged as an agent for the sale of the property located at 7451 Fall Creek Hwy., Granbury, 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.

INVESTMENT OVERVIEW DOLLAR GENERAL

TRIVANTA Net Lease Advantage

7451 FALL CREEK HWY, GRANBURY, TX (FORT WORTH)

PRICE | CAP RATE: \$1,392,000 | 6.25%

NET OPERATING INCOME: \$86,966

BUILDING AREA: 9,100 + Square Feet

LAND AREA: 1.05± Acres

YEAR BUILT: 2019

OWNERSHIP: Fee Simple Interest

OCCUPANCY: 100%

CONSTRUCTION TYPE: Metal Construction,

Concrete Block Facade,

Concrete Parking Lot

LEASE OVERVIEW

Initial Lease Term:	15-Yrs, Plus (3), 5-Year Options to Renew			
Projected Rent Commencement:	July 2019			
Projected Lease Expiration:	July 2034			
Lease Type:	Corporate Absolute NNN			
Rent Increases:	10% In Option Periods			
Year 1-15 Annual Rent (Current):	\$86,966			
Year 16-20 Annual Rent (Option 1):	\$95,663			
Year 21-25 Annual Rent (Option 2):	\$105,229			
Year 26-30 Annual Rent (Option 3):	\$115,752			

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 u

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 July 14, 2018, Dollar General operated 15,000+ stores in 44 states. The company ranks 159th within the Fortune 500 Companies. Fiscal 2018 sales exceeded \$25.6 billion with net income of \$1.6 billion.



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)

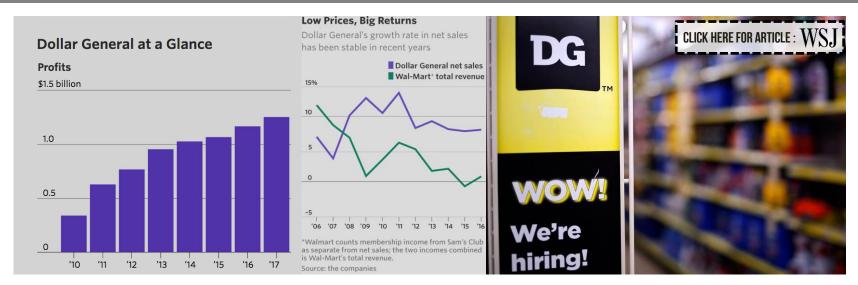
Investment Highlights:

- 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









How Dollar General Became Rural America's Store of Choice

By Sarah Nassauer

EVENSVILLE, 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.

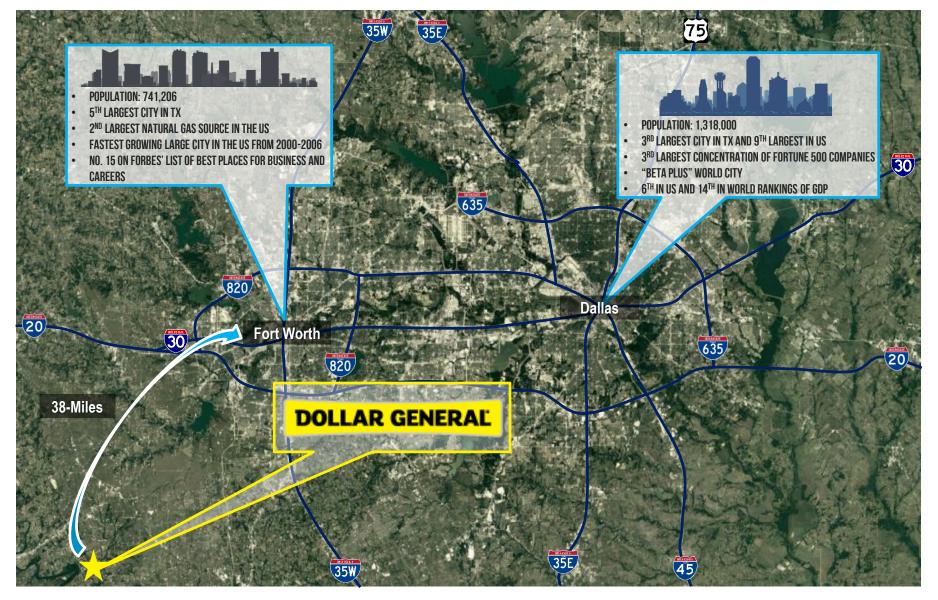
Dollar General is expanding because rural America is struggling. With its convenient locations for frugal shoppers, it has become one of the most profitable retailers in the U.S. and a lifeline for lower-income customers bypassed by other major chains. Dollar General Corp.'s 14,000 stores yielded more 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

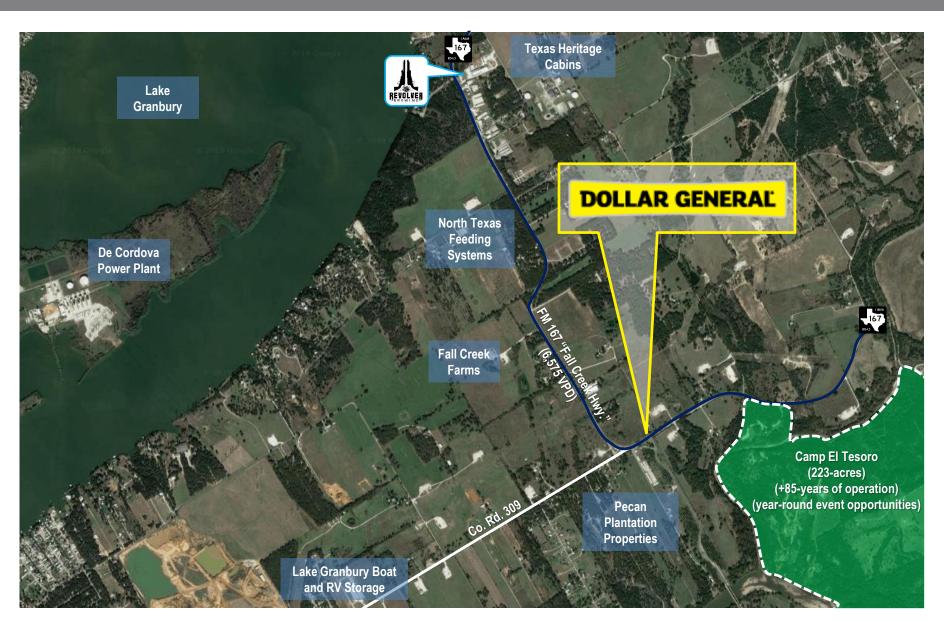
Source: https://www.wsj.com/article_email/how-dollar-general-became-rural-americas-store-of-choice-1512401992-IMyQjAxMTE3MzAwNTAwNjUxWj/





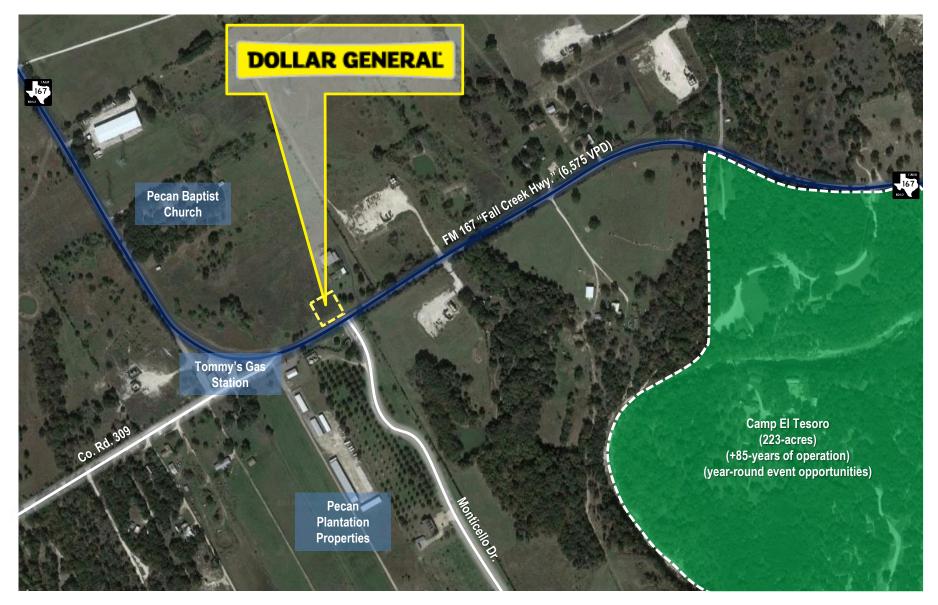




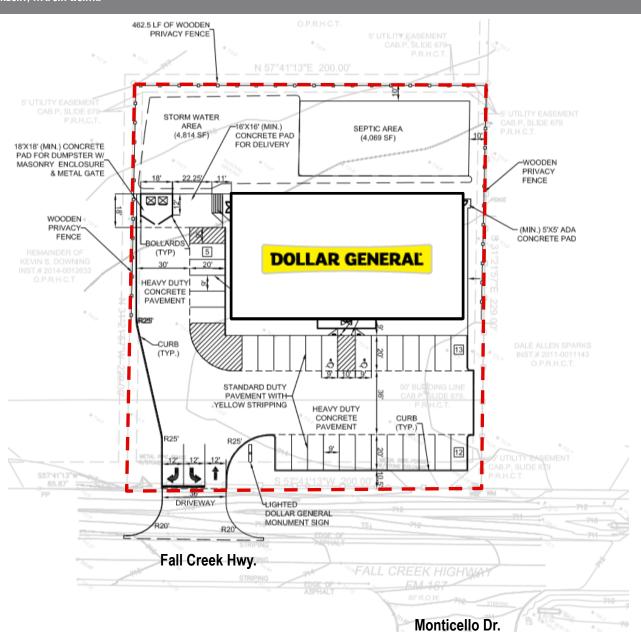






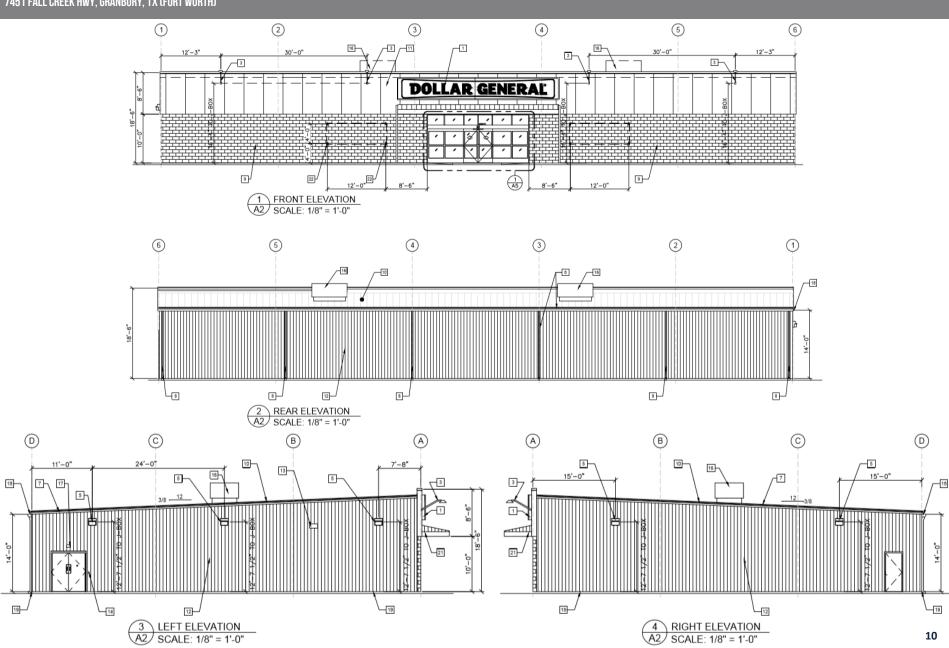


TRIVANTA Net Lease Advantage













IMMEDIATE TRADE AREA

Dollar General is strategically located along FM 167 "Fall Creek Hwy." (6,575 VPD) just across from its intersection with Monticello Dr., in Granbury, TX. Fall Creek Hwy. is a Farm to Market road that connects the outskirts of Granbury to Acton Hwy. (13,403 VPD) and US-377 (35,556 VPD). Monticello Dr. a local thoroughfare that connects the Pecan Plantation to Fall Creek Hwy. The immediate trade area features above average household incomes of \$84,117 within a 3-mile radius. Additionally the site is in close proximity to Lake Granbury, a North Texas reservoir known for fishing and boating activities, and Camp El Tesoro, a 223-acre year-round camp that has been accredited for over 60-years. The subject Dollar General stands to gain from being the only variety store along Fall Creek Hwy. and within a 5-mile radius. The subject Dollar General is located approximately 37-miles southwest of downtown Fort Worth, TX.

GRANBURY / HOOD COUNTY, TX

Granbury is a city and the county seat of Hood County, TX. It is also the principal city of the Granbury Micropolitan Statistical Area (which is included in the Dallas-Fort Worth MSA). As of 2017, the city had a population of approximately 9,923 people. As of 2017, the Hood County population was approximately 58,273 people.

Founded in 1887, Granbury is a friendly, growing, historic community located about 30-miles southwest of Fort Worth, TX. Nestled in the Brazos River Valley, Granbury sits on Lake Granbury, a 8,310 acre North Texas Reservoir that's a popular fishing and boating destination with over 100-miles of shore line. Hood County's county seat, Granbury is home to over 9,900 residents. Bright, sunny days are easy to find in Granbury, with an average of 300 days of sunshine and about 33.4 inches of rain per year.

Granbury is a great place to raise a family. Its lower than average crime rate and five beautiful parks make Granbury, TX a safe and enjoyable place for young families to grow. Some of the city's many accolades include: Recipient of Preserve America's Presidential Award, Listed as one of 100 "Great Towns of America", one of 210 of "America's Most Charming Towns & Villages", featured in "America 24/7" published by Time-Life, and dubbed "Main Street America" by Wall Street Journal.

If you are looking for a place to retire, Granbury is a great choice as well. Senior make up nearly 24% of Hood County's population. With so many activities available, you'll wish you had retired sooner. From Manicured golf courses, women's clubs, Friday night BINGO, dances and more.





Engaging youth and families with nature since 1934.







In Camp Fire, children and youth find a safe, fun and inclusive place – a place where they form lasting relationships, develop a sense of belonging and make positive contributions to the lives of their families and their community. Camp Fire youth have life-enhancing experiences and develop assets that are essential to their futures. Through three social impact areas, Camp Fire programming provides the opportunity for children and youth to explore their sparks, learn to make healthy choices, develop social skills, build new skills and have fun.

Through three social impact areas – Work, Health and Love (WoHeLo) Camp Fire provides the opportunity for more than 22,000 children, youth, families and child care providers annually to explore their sparks, learn to make healthy choices, build new skills and chart a course for success that will carry through the rest of their lives and positively impact their communities.

Camp Fire Camp El Tesoro is a 223-acre multi-use camp established in 1934 and accredited by the American Camp Association. Located in Granbury Texas, on the bend of the Brazos River at Fall Creek, Camp El Tesoro is quipped with two swimming pools, a covered equestrian center, a challenge course with both high and low elements and much more.

Camp El Tesoro has grown over the years and now includes a variety of year round opportunities such as family camping, spring break events, group retreats and outdoor education for students. During the summer El Tesoro offers traditional overnight camp, day camp and a camp for grieving children. Camp Fire First Texas embarked on a Capital Campaign in 2010 to renovate and upgrade Camp El Tesoro facilities so that future generations can experience nature through camping.

Source: https://www.campfirefw.org/about-us/camp-el-tesoro/





FORT WORTH, TX

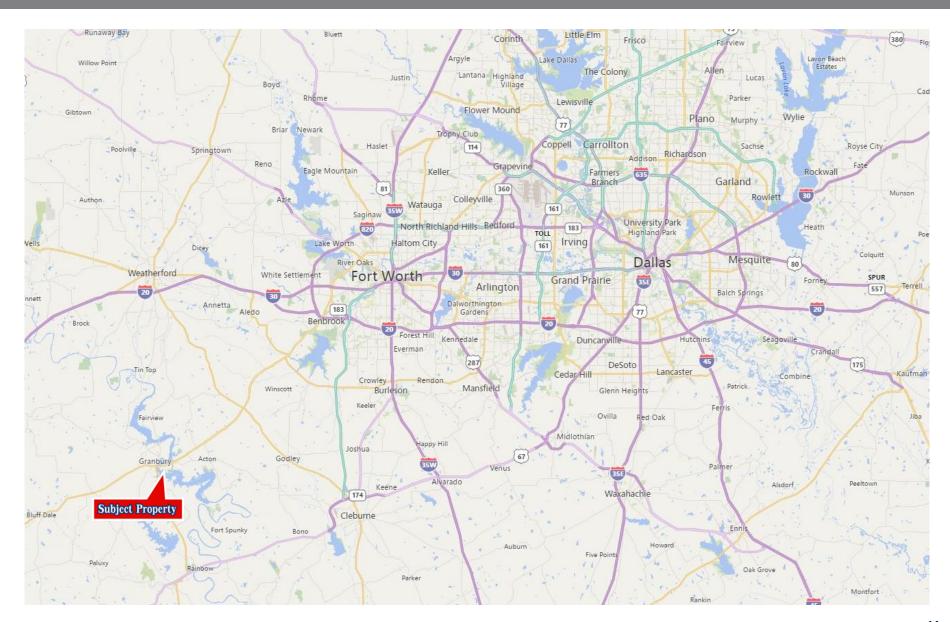
Fort Worth is the 13th-largest city in the United States and the 5th largest city in the state of Texas with a population, as of 2017, of 874,168 people. It has been estimated that by 2030 it will have 1,211,665 residents. The city is the 2nd most populous in the Dallas–Fort Worth-Arlington MSA. Fort Worth was the fastest-growing large city in the United States from 2000 to 2006 and was voted one of "America's Most Livable Communities." Fort Worth has undergone a recent economic boom with the discovery of large deposits of natural gas in the Barnett Shale. With over 1,000 gas wells in the city of Fort Worth this formation is the second largest natural gas source in the U.S. Drilling industry advocacy groups claim that by 2015 the Barnett Shale may be responsible for more than 108,000 jobs.

In addition to the energy driven economic growth, Fort Worth has traditionally been a diverse center of manufacturing. Fort Worth is a major center for industrial, technology, distribution, and transportation. In 2013, Fort Worth-Arlington ranked No. 15 on Forbes' list for best places for business and careers. In 2018, Fortune named Fort Worth the 18th best city for Hispanic entrepreneurs. That same year, Dallas-Forth Worth ranked 18th on *U.S. News & World Report's* list of "125 Best Places to Live in the USA". The city has shown strong economic growth since the 1980s. Companies with corporate headquarters in Fort Worth include American Airlines Group (and subsidiaries American Airlines and Envoy Air), the John Peter Smith Hospital, Pier 1 Imports, Cash America International, GM Financial, BNSF, Pier One Imports, XTO Energy, Bell Helicopter, and Ensco. Companies with significant presence in the city are Bank of America, Wells Fargo, Lockheed Martin, GE Transportation.

The region benefits from more than 60 colleges and universities, with a combined enrollment exceeding 325,000 students, graduating in excess of 35,000 annually. The city is stimulated by several university communities: TCU, Texas Wesleyan, University of North Texas Health Science Center, and Texas A&M University School of Law.

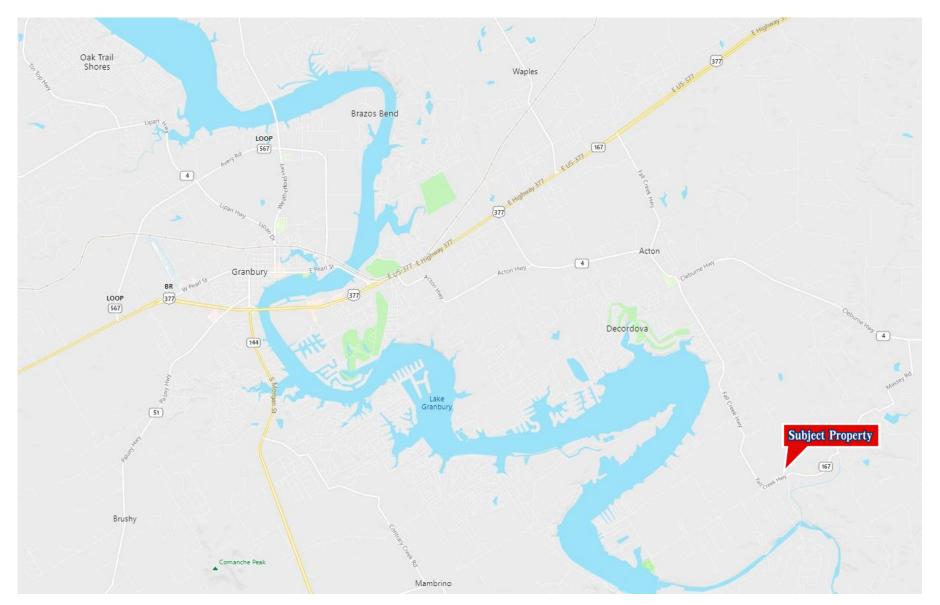
Tourism is also a major contribution to the economy of Fort Worth. The impact on Fort Worth's economy from tourism in 2017 alone was as follows: bringing in approximately 9.1 million visitors, over 23,000 jobs, \$116 million in local tax revenues, \$598 in tax relief per household, and contributing over \$2.4 billion in annual economic impact direct and indirect spending to Fort Worth's economy.

TRIVANTA Net Lease Advantage











	Fall Creek Hwy bury, TX 76049	1 mi radius	3 mi radius	5 mi radius
	2019 Estimated Population	525	8,023	18,834
POPULATION	2024 Projected Population	599	9,122	21,381
	2010 Census Population	497	6,998	15,939
	2000 Census Population	425	5,408	12,481
	Projected Annual Growth 2019 to 2024	2.8%	2.7%	2.7%
	Historical Annual Growth 2000 to 2019	1.2%	2.5%	2.7%
ноиѕеногрѕ	2019 Estimated Households	210	3,472	7,850
	2024 Projected Households	221	3,642	8,229
잂	2010 Census Households	201	3,046	6,681
JSE	2000 Census Households	163	2,253	5,064
호	Projected Annual Growth 2019 to 2024	1.0%	1.0%	1.0%
	Historical Annual Growth 2000 to 2019	1.5%	2.8%	2.9%
AGE	2019 Est. Population Under 10 Years	12.1%	7.6%	9.2%
	2019 Est. Population 10 to 19 Years	10.4%	9.1%	10.6%
	2019 Est. Population 20 to 29 Years	11.1%	5.5%	7.0%
	2019 Est. Population 30 to 44 Years	16.8%	11.5%	13.4%
	2019 Est. Population 45 to 59 Years	19.7%	17.9%	18.3%
	2019 Est. Population 60 to 74 Years	23.2%	33.5%	28.4%
	2019 Est. Population 75 Years or Over	6.7%	14.9%	13.2%
	2019 Est. Median Age	43.6	56.7	51.6
MARITAL STATUS & GENDER	2019 Est. Male Population	51.4%	49.2%	49.2%
	2019 Est. Female Population	48.6%	50.8%	50.8%
IAL SIA Gender	2019 Est. Never Married	23.0%	13.5%	15.8%
필	2019 Est. Now Married	49.1%	66.1%	60.7%
¥ %	2019 Est. Separated or Divorced	20.3%	11.7%	15.8%
È	2019 Est. Widowed	7.6%	8.6%	7.6%
	2019 Est. HH Income \$200,000 or More	3.2%	5.9%	4.9%
	2019 Est. HH Income \$150,000 to \$199,999	5.3%	10.3%	9.9%
	2019 Est. HH Income \$100,000 to \$149,999	10.3%	20.2%	17.5%
ш	2019 Est. HH Income \$75,000 to \$99,999	5.8%	11.5%	13.9%
	2019 Est. HH Income \$50,000 to \$74,999	13.8%	17.2%	17.9%
NCOME	2019 Est. HH Income \$35,000 to \$49,999	17.1%	13.3%	14.8%
Š	2019 Est. HH Income \$25,000 to \$34,999	7.7%	5.8%	8.0%
_	2019 Est. HH Income \$15,000 to \$24,999	8.1%	6.1%	6.6%
	2019 Est. HH Income Under \$15,000	28.7%	9.8%	6.5%
	2019 Est. Average Household Income	\$49,782	\$84,117	\$81,449
	2019 Est. Median Household Income	\$38,467	\$75,309	\$72,405
	2019 Est. Per Capita Income	\$19,892	\$36,408	\$33,953
	2019 Est. Total Businesses	15	136	340
	2019 Est. Total Employees	55	620	1,808

	Fall Creek Hwy	1 mi radius	3 mi radius	5 mi radiu
iran	bury, TX 76049			
	2019 Est. Labor Population Age 16 Years or Over	428	6,953	15,823
LABOR FORCE	2019 Est. Civilian Employed	41.8%	38.9%	46.0%
Ä	2019 Est. Civilian Unemployed	2.1%	2.0%	1.6%
Š.	2019 Est. in Armed Forces	0.4%	0.1%	-
BG	2019 Est. not in Labor Force	55.7%	59.0%	52.4%
₹	2019 Labor Force Males	50.0%	48.7%	48.7%
	2019 Labor Force Females	50.0%	51.3%	51.3%
	2019 Occupation: Population Age 16 Years or Over	179	2,705	7,271
	2019 Mgmt, Business, & Financial Operations	16.1%	19.7%	15.9%
_	2019 Professional, Related	11.4%	24.7%	20.8%
<u>6</u>	2019 Service	19.6%	15.8%	16.1%
OCCUPATION	2019 Sales, Office	21.5%	19.4%	20.9%
Ä	2019 Farming, Fishing, Forestry	4.3%	1.4%	1.3%
ၓ	2019 Construction, Extraction, Maintenance	18.0%	10.9%	11.7%
O	2019 Production, Transport, Material Moving	9.1%	8.1%	13.3%
	2019 White Collar Workers	49.0%	63.8%	57.5%
	2019 Blue Collar Workers	51.0%	36.2%	42.5%
z	2019 Drive to Work Alone	81.8%	84.7%	87.1%
2	2019 Drive to Work in Carpool	10.0%	9.1%	6.7%
₹₹	2019 Travel to Work by Public Transportation	0.3%	-	0.1%
\$ ₹	2019 Drive to Work on Motorcycle	-	-	_
IKANSPORTATION TO WORK	2019 Walk or Bicycle to Work	-	0.6%	0.3%
<u> </u>	2019 Other Means	0.1%	1.2%	1.4%
<u>*</u>	2019 Work at Home	7.8%	4.2%	4.3%
Ш	2019 Travel to Work in 14 Minutes or Less	11.5%	15.0%	20.4%
TRAVEL TIME	2019 Travel to Work in 15 to 29 Minutes	19.0%	23.0%	26.2%
ᆸ	2019 Travel to Work in 30 to 59 Minutes	40.8%	29.1%	32.6%
Α	2019 Travel to Work in 60 Minutes or More	10.6%	14.8%	14.3%
¥	2019 Average Travel Time to Work	31.8	29.2	26.9
	2019 Est. Total Household Expenditure	\$9.15 M	\$217.45 M	\$480.61
Щ	2019 Est. Apparel	\$317.21 K	\$7.53 M	\$16.66 N
ž	2019 Est. Contributions, Gifts	\$499.76 K	\$12.68 M	\$27.63 N
듬	2019 Est. Education, Reading	\$282.89 K	\$6.84 M	\$14.81 N
Ä	2019 Est. Entertainment	\$508.03 K	\$12.44 M	\$27.37 N
X	2019 Est. Food, Beverages, Tobacco	\$1.42 M	\$33.07 M	\$73.37 N
CONSUMER EXPENDITURE	2019 Est. Furnishings, Equipment	\$315.35 K	\$7.76 M	\$17.08 N
Ĕ	2019 Est. Health Care, Insurance	\$856.55 K	\$20.57 M	\$45.45 N
ns.	2019 Est. Household Operations, Shelter, Utilities	\$3 M	\$69.71 M	\$154.51
ő	2019 Est. Miscellaneous Expenses	\$172.29 K	\$4.16 M	\$9.16 M
O	2019 Est. Personal Care	\$122.41 K	\$2.93 M	\$6.47 M
	2019 Est. Transportation	\$1.65 M	\$39.76 M	\$88.1 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

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:

- shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less that 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)