

# CALIBER AUTO CARE

Offering  
Memorandum

## Caliber Auto Care | 15 Year Absolute Net Lease

Strong Corporate Backing By  
Caliber Collision | Brand New 2021  
Construction | Densely Populated  
Affluent Area

Dallas-Fort Worth MSA

5444 Highway 78  
Sachse, TX 75048



Representative Photo

Marcus & Millichap



**CALIBER**  
  
**AUTO CARE**



*New 15 Year Absolute Net Lease (Zero Landlord Responsibilities) Featuring 10% Rental Increases Every 5 Years Throughout the Initial Term and Options. Brand New 2021 High Quality Construction.*



**\$120k+  
HHI**



**263k+  
POPULATION**

*Densely Populated Affluent Area: Features an Average Household Income of \$120k+ within a 3-Mile Radius and over 263k People Residing within a 5-Mile Radius.*

## **CALIBER COLLISION**

*America's Largest Collision Repair Company*

*Strong Corporate Backing by Caliber Collision Featuring an Approximate Annual Revenue of Nearly \$4 Billion. Caliber Collision recently merged with ABRA, creating a Leading Collision Repair Chain.*



*Positioned Along Area's Major Retail & Traffic Corridor: Features Easy Access & Excellent Visibility to Daily Traffic Counts Exceeding 30k Vehicles.*

## **HELLMAN & FRIEDMAN**

*Hellman & Friedman, Private Equity Firm (\$25 Billion Total Assets) will become Majority Owners of Caliber Collision after Merger. OMERS (\$95 Billion Net Assets) and Leonard Green & Partners (\$23.5 Billion of Assets Under Management) will Remain Minority Owners.*



*Surrounded by Numerous National Retailers such as Kroger, CVS Pharmacy, Walgreens, Dollar General many more.*





Representative Photo



# Offering Summary

PRICE

\$6,773,350

\*RENT SUBJECT TO CHANGE BASED ON FINAL CONSTRUCTION COSTS. PRICE WILL BE ADJUSTED TO REFLECT A 6.00% CAP RATE ON FINAL RENT.

GROSS LEASABLE AREA

11,105 SF

LOT SIZE

2.02 Acres +/-

YEAR BUILT

2021

CAP RATE

6.00%

AVG. CAP RATE OVER INITIAL TERM

6.62%

5444 Highway 78  
Sachse, TX 75048

## Lease Summary

|                    |                               |
|--------------------|-------------------------------|
| LEASE TYPE         | ABSOLUTE NET                  |
| ROOF & STRUCTURE   | TENANT                        |
| INITIAL LEASE TERM | 15 YEARS                      |
| RENT COMMENCEMENT  | EST Q1, 2021                  |
| EXPIRATION DATE    | EST Q1, 2036                  |
| INCREASES          | 10% INCREASE EVERY 5 YEARS    |
| OPTIONS            | TWO, 5-YEAR                   |
| ROFO               | YES W/ 20 DAYS WRITTEN NOTICE |

## Rent Schedule

|                    | ANNUAL RENT | RENT INCREASES |
|--------------------|-------------|----------------|
| YEARS 1 - 5        | \$406,401   |                |
| YEARS 6 - 10       | \$447,041   | 10%            |
| YEARS 11 - 15      | \$491,745   | 10%            |
| OPTION 1 (5 YEARS) | \$540,920   | 10%            |
| OPTION 2 (5 YEARS) | \$595,012   | 10%            |

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. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. © 2020 Marcus & Millichap. All rights reserved.

# Regional Demographics

| POPULATION | 1-MILE    | 3-MILES   | 5-MILES   |
|------------|-----------|-----------|-----------|
| 2019       | 14,593    | 82,979    | 263,686   |
| 2024       | 15,836    | 90,224    | 285,723   |
|            |           |           |           |
| INCOME     | 1-MILE    | 3-MILES   | 5-MILES   |
| 2019 Avg.  | \$101,432 | \$120,164 | \$108,787 |

# Regional Map



A map of the Dallas-Fort Worth Metroplex area. A location pin is placed near the city of Plano. The map shows major highways and surrounding cities like Dallas, Fort Worth, and Irving.

CLICK HERE TO VIEW IN BROWSER

# Regional Overview

Sachse is a city in Collin and Dallas counties in the U.S. state of Texas and is part of the Dallas-Fort Woth Metroplex. The Dallas-Fort Worth metropolitan statistical area, which according to the U.S. Census Bureau’s 2018 population estimates, is the most populous metropolitan area in both Texas and the Southern United States, the fourth-largest in the U.S. The region’s economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation and logistics. In 2020, Dallas–Fort Worth is home to 25 Fortune 500 companies. Currently the region boasts a GDP of just over \$620.6 billion in 2020.





Representative Photo



# Tenant Summary

*Caliber Auto Care is an Ideal Choice for Efficient, High Quality Auto Repair or Maintenance Services at an Affordable Price.*

GUARANTOR ON LEASE  
CH Hold Corp.

HEADQUARTERS  
Spring, TX

LOCATIONS  
21 Currently  
50+ over the next 36 Months

servicefirstautomotive.com



## CALIBER AUTO CARE

Caliber Auto Care was designed by a team of customer service experts and Caliber Collision executives (America’s largest collision repair center) on a mission to change the image of the automotive service industry. The shop offers five-star amenities such as an enclosed indoor children’s playground, Starbucks® coffee, iPad bar and a drive-thru oil change. Caliber Auto Care Centers provide their guests an Ideal Choice for Efficient, High Quality Auto Repair or Maintenance Services at an Affordable Price. In addition to their expert mechanics and award-winning work, they are proud to offer transparent service and amenities unlike any other auto center.

### A/C REPAIR



No need to sweat, we will get those temps lowered, let us do the hard work and fix your ac system.

### DIESEL ENGINES



Repairing diesel engines requires people who are fueled by perfection. Thankfully, we know just the experts to get you firing on all cylinders.

### AUTO REPAIR



If we see a problem, we’ll let you know, because your safety is our priority. But we’ll be sure to repair only what needs repairing.

### BATTERY / ELECTRICAL



For battery and electrical systems, we take pride – and take charge – in fixing the problem fast. All of the positives; none of the negatives.

### BRAKES



As your one-stop shop for on-the-spot brake checks and brake servicing, we’ll stop at nothing when it comes to keeping you safe.

### ENGINE LIGHT



When that little light kicks on, don’t kick yourself. Let us at Service First illuminate the issue and light the way to a quick and easy repair.

### ALIGNMENTS



The smallest misalignment can cost you big. We will get your vehicle re-aligned utilizing the latest laser alignment system available.

### FREE SHUTTLE



While we get your car back to its former glory, we’ll gladly get you where you need to go. Who said a free ride isn’t actually free?

### MAINTENANCE



We go the extra mile to offer the same quality factory maintenance as dealerships. Because who said routine maintenance should be routine?

### STATE INSPECTIONS



State inspections are required, and so is unparalleled customer service. We promise to get you in and out in a timely manner.

### OIL CHANGES



With our quick, full-service oil change, feel free to stay in your vehicle while we perform the service. Or, come inside and have a coffee on us.



# Tenant Overview

TRADE NAME

Caliber Collision

OWNERSHIP

Private

DATE FOUNDED

1997

HEADQUARTERED

Lewisville, TX

LOCATIONS

1,100+

ANNUAL REVENUE

Nearly \$4 Billion  
(Approximate)

calibercollision.com

# America's Largest Collision Repair

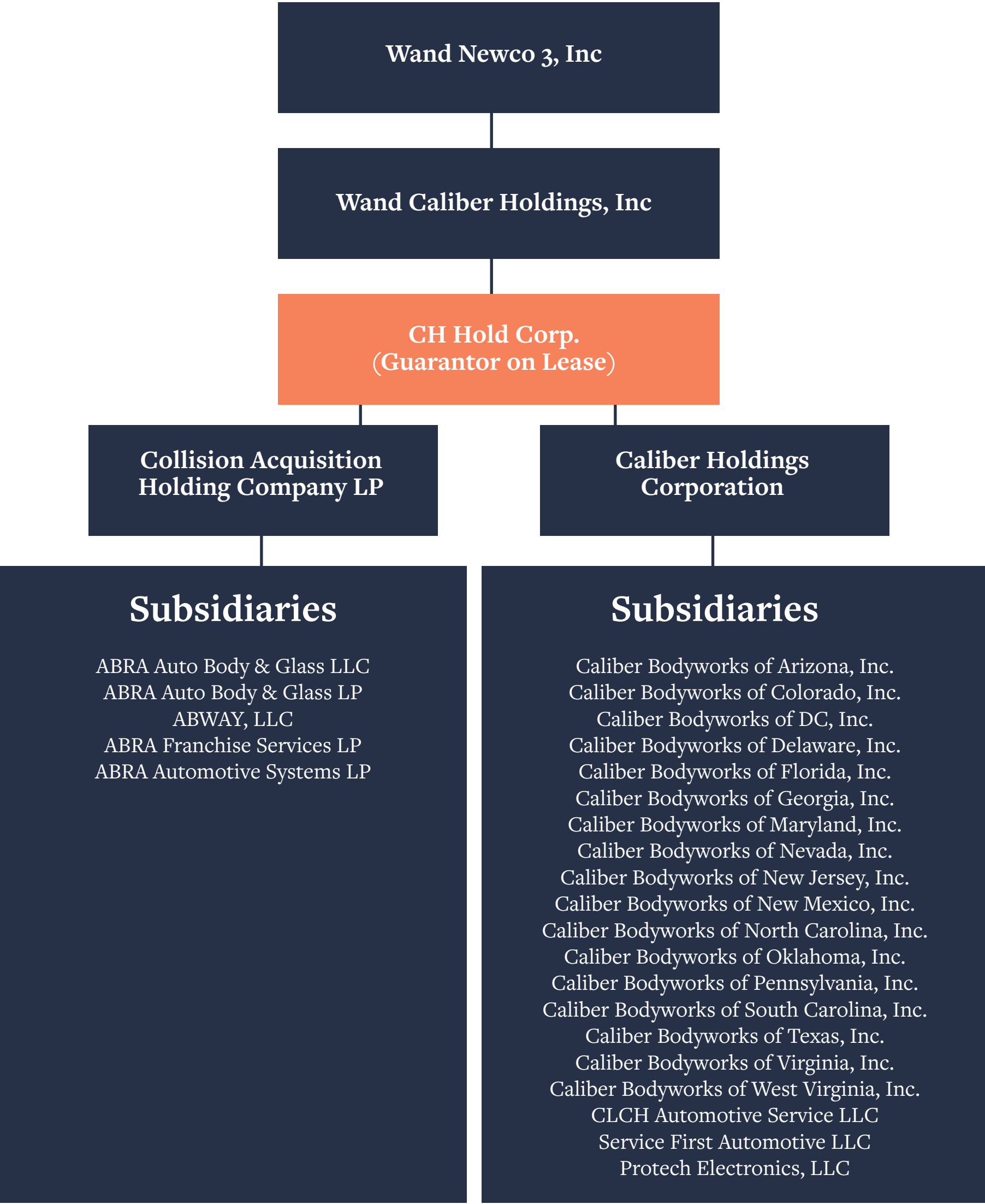
\$4B

Approximate Annual Revenue  
(2019)



Caliber Collision Centers is the largest collision repair company in America with more than 1,100 I-CAR Gold Class Professional certified collision repair centers across 37 states. Caliber is consistently ranked among the highest in customer satisfaction in the industry and backs all repair work with a written, lifetime warranty available at any of its 1,100+ repair centers. The company repairs more than 450,000 vehicles annually. Caliber Collision has undergone rapid recent growth by aggressively acquiring various local autobody repair shops. Caliber Collision has developed strategic partnerships with 57 car dealerships throughout the U.S. in addition to 34 insurance carriers, which include AAA, GEICO, Farmers, Liberty Mutual, Allstate, and USAA.

# Ownership Breakdown





# Majority Ownership Overview of Caliber Collision via Merger with Abra

HELLMAN & FRIEDMAN

HEADQUARTERS

San Francisco, CA

NO. OF COMPANIES  
OWNED IN PORTFOLIO

58 Companies

OWNERSHIP

Private

TOTAL ASSETS



\$25 Billion

DATE FOUNDED

1984

hf.com

- One of the most experienced and successful investment organizations in the private equity industry
  - Founded in 1984, H&F has raised over \$35 billion of committed capital and invested in more than 80 companies
  - H&F is currently investing out of its seventh fund with more than \$8.9 billion of committed capital
  - Offices in San Francisco, New York and London with more than ~50 investment professionals
- Investment philosophy focused on businesses with strong, defensible franchises and predictable revenue and earnings growth which generate attractive returns on the capital
- Strong investment experience across distribution and consumer-oriented businesses
  - Acquired Grocery Outlet with 3<sup>rd</sup> generation Read family Co-CEOs in October 2014

| Selected Prior Investments  |   |   |   |   |
|---|---|---|---|---|
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# MACRS Depreciation

(Modified Accelerated Cost Recovery System)

Subject property qualifies for tax savings via accelerated depreciation via cost segregation.

Up to \$2,000,000 in potential tax savings!

*Call today to see if cost segregation is right for you!*

**KIMBERLY LOCHRIDGE**

Executive Vice President

(971) 213-8686

Klochridge@engineeredtaxservices.com

www.EngineeredTaxServices.com

## Cost Segregation Benefits

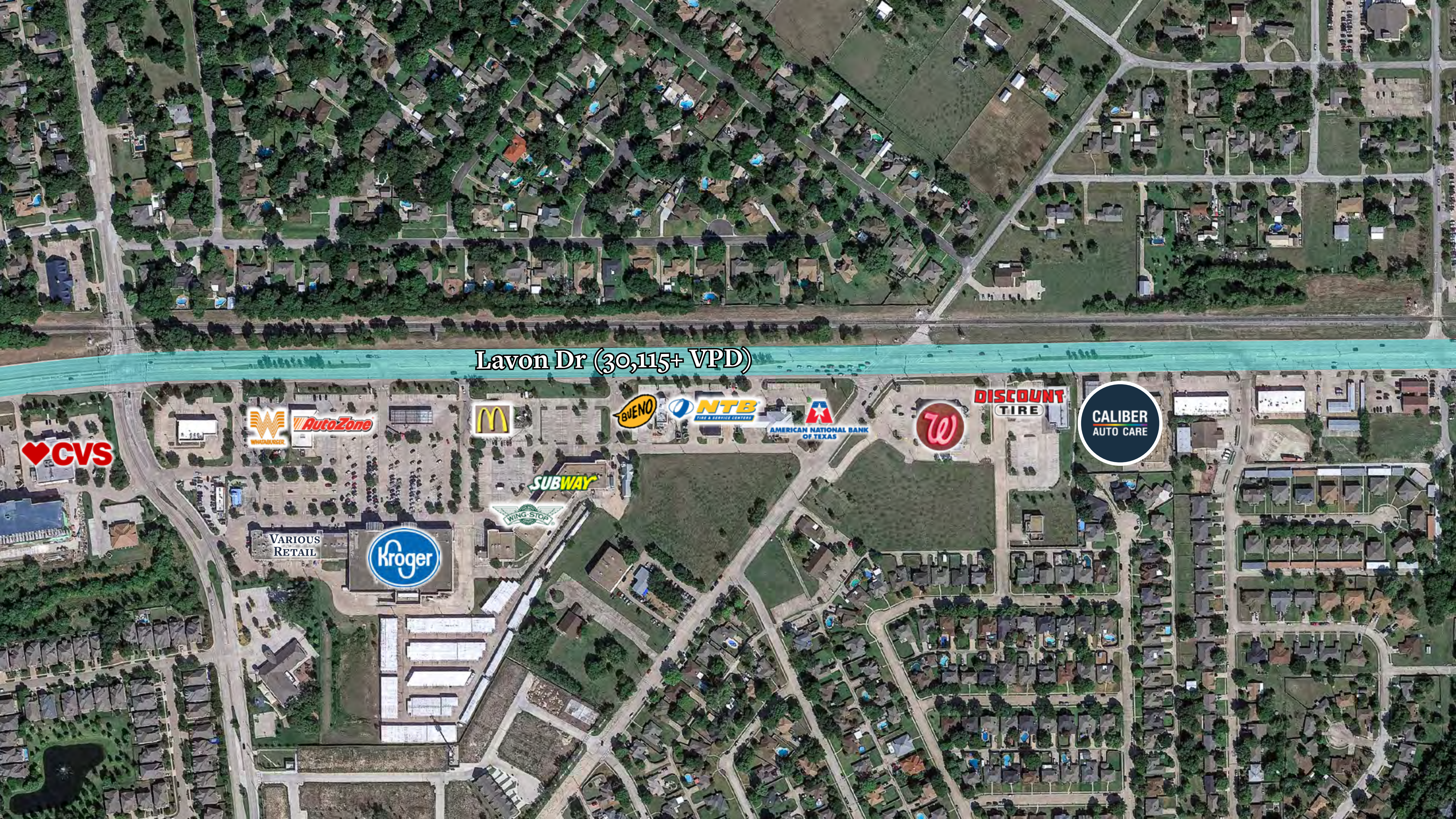
Cost segregation identifies personal property (generally 5- or 7-year recovery), land improvements (generally 15-year recovery), and other short-lived properties that have been erroneously classified as building property (39- or 27.5-year recovery), which can result in cost savings.

- MACRS allows for greater accelerated depreciation over longer time periods
- Deduct greater amounts during the first few years of an asset's life, and relatively less later
- Any property that is being depreciated can elect the MACRS accounting and do a cost segregation
- Take advantage of the new 100% bonus depreciation rules that started in 2018
- Greatly reduce recapture on projects with rehab, renovation or capital expenditures



**\*INFORMATION SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE. ALL INVESTORS UNDERSTAND BROKER IS NOT QUALIFIED TO PROVIDE TAX ADVICE AND THAT SUCH ADVICE MUST BE CONFIRMED FROM AN ACCOUNTANT OR TAX PROFESSIONAL.**





Lavon Dr (30,115+ VPD)

♥CVS

WHATABURGER

AutoZone

McDonald's

BUENO

NTB  
TIRE & SERVICE CENTER

AMERICAN NATIONAL BANK  
OF TEXAS

Wal-Mart

DISCOUNT  
TIRE

CALIBER  
AUTO CARE

VARIOUS  
RETAIL

Kroger

SUBWAY

WING STOP



# Confidentiality & Disclaimer

THE INFORMATION CONTAINED IN THE FOLLOWING MARKETING BROCHURE IS PROPRIETARY AND STRICTLY CONFIDENTIAL. IT IS INTENDED TO BE REVIEWED ONLY BY THE PARTY RECEIVING IT FROM MARCUS & MILLICHAP AND SHOULD NOT BE MADE AVAILABLE TO ANY OTHER PERSON OR ENTITY WITHOUT THE WRITTEN CONSENT OF MARCUS & MILLICHAP. THIS MARKETING BROCHURE HAS BEEN PREPARED TO PROVIDE SUMMARY, UNVERIFIED INFORMATION TO PROSPECTIVE PURCHASERS, AND TO ESTABLISH ONLY A PRELIMINARY LEVEL OF INTEREST IN THE SUBJECT PROPERTY. THE INFORMATION CONTAINED HEREIN IS NOT SUBSTITUTE FOR A THOROUGH DUE DILIGENCE INVESTIGATION. MARCUS & MILLICHAP HAS NOT MADE ANY INVESTIGATION, AND MAKES NO WARRANTY OR REPRESENTATION, WITH RESPECT TO THE INCOME OR EXPENSES FOR THE SUBJECT PROPERTY, THE FUTURE PROTECTED FINANCIAL PERFORMANCE OF THE PROPERTY, THE SIZE AND SQUARE FOOTAGE OF THE PROPERTY AND IMPROVEMENTS, THE PRESENCE OR ABSENCE OF CONTAMINATING SUBSTANCES, PCB’S OR ASBESTOS, THE COMPLIANCE WITH STATE AND FEDERAL REGULATIONS, THE PHYSICAL CONDITION OF THE IMPROVEMENTS THEREON, OR THE FINANCIAL CONDITION OR BUSINESS PROSPECTIVES OF ANY TENANT, OR ANY TENANT’S PLANS OR INTENTIONS TO CONTINUE ITS OCCUPANCY OF THE SUBJECT PROPERTY. THE INFORMATION CONTAINED IN THIS MARKETING BROCHURE HAS BEEN OBTAINED FROM SOURCES WE BELIEVE RELIABLE.

BUYER AND BUYER’S TAX, FINANCIAL, LEGAL, AND CONSTRUCTION ADVISORS SHOULD CONDUCT A CAREFUL, INDEPENDENT INVESTIGATION OF ANY NET LEASED PROPERTY TO DETERMINE TO YOUR SATISFACTION WITH THE SUITABILITY OF THE PROPERTY FOR YOUR NEEDS. LIKE ALL REAL ESTATE INVESTMENTS, THIS INVESTMENT CARRIES SIGNIFICANT RISKS. BUYER AND BUYER’S LEGAL AND FINANCIAL ADVISORS MUST REQUEST AND CAREFULLY REVIEW ALL LEGAL AND FINANCIAL DOCUMENTS RELATED TO THE PROPERTY AND TENANT. WHILE THE TENANT’S PAST PERFORMANCE AT THIS OR OTHER LOCATIONS IS AN IMPORTANT CONSIDERATION, IT IS NOT A GUARANTEE OF FUTURE SUCCESS. SIMILARLY, THE LEASE RATE FOR SOME PROPERTIES, INCLUDING NEWLY-CONSTRUCTED FACILITIES OR NEWLY-ACQUIRED LOCATIONS, MAY BE SET BASED ON A TENANT’S PROJECTED SALES WITH LITTLE OR NO RECORD OF ACTUAL PERFORMANCE, OR COMPARABLE RENTS FOR THE AREA. RETURNS ARE NOT GUARANTEED; THE TENANT AND ANY GUARANTORS MAY FAIL TO PAY THE LEASE RENT OR PROPERTY TAXES, OR MAY FAIL TO COMPLY WITH OTHER MATERIAL TERMS OF THE LEASE; CASH FLOW MAY BE INTERRUPTED IN PART OR IN WHOLE DUE TO MARKET, ECONOMIC, ENVIRONMENTAL OR OTHER CONDITIONS. REGARDLESS OF TENANT HISTORY AND LEASE GUARANTEES, BUYER IS RESPONSIBLE FOR CONDUCTING HIS/HER OWN INVESTIGATION OF ALL MATTERS AFFECTING THE INTRINSIC VALUE OF THE PROPERTY AND THE VALUE OF ANY LONG-TERM LEASE, INCLUDING THE LIKELIHOOD OF LOCATING A REPLACEMENT TENANT IF THE CURRENT TENANT SHOULD DEFAULT OR ABANDON THE PROPERTY, AND THE LEASE TERMS THAT BUYER MAY BE ABLE TO NEGOTIATE WITH A POTENTIAL REPLACEMENT TENANT CONSIDERING THE LOCATION OF THE PROPERTY, AND BUYER’S LEGAL ABILITY TO MAKE ALTERNATE USE OF THE PROPERTY.

BY ACCEPTING THIS MARKETING BROCHURE YOU AGREE TO RELEASE MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

## Non-Endorsement Notice

MARCUS & MILLICHAP IS NOT AFFILIATED WITH, SPONSORED BY, OR ENDORSED BY ANY COMMERCIAL TENANT OR LESSEE IDENTIFIED IN THIS MARKETING PACKAGE. THE PRESENCE OF ANY CORPORATION’S LOGO OR NAME IS NOT INTENDED TO INDICATE OR IMPLY AFFILIATION WITH, OR SPONSORSHIP OR ENDORSEMENT BY, SAID CORPORATION OF MARCUS AND MILLICHAP, ITS AFFILIATES OR SUBSIDIARIES, OR ANY AGENT , PRODUCT, SERVICE, OR COMMERCIAL LISTING OF MARCUS & MILLICHAP, AND IS SOLELY INCLUDED FOR THE PURPOSE OF PROVIDING TENANT LESSEE INFORMATION ABOUT LISTING TO PROSPECTIVE CUSTOMERS.

# Information About Brokerage Services

TEXAS LAW REQUIRES ALL REAL ESTATE LICENSE HOLDERS TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS. TYPES OF REAL ESTATE LICENSE HOLDERS: A BROKER IS RESPONSIBLE FOR ALL BROKERAGE ACTIVITIES, INCLUDING ACTS PERFORMED BY SALES AGENTS SPONSORED BY THE BROKER. A SALES AGENT MUST BE SPONSORED BY A BROKER AND WORKS WITH CLIENTS ON BEHALF OF THE BROKER. A BROKER’S MINIMUM DUTIES REQUIRED BY LAW (A CLIENT IS THE PERSON OR PARTY THAT THE BROKER REPRESENTS): PUT THE INTERESTS OF THE CLIENT ABOVE ALL OTHERS, INCLUDING THE BROKER’S OWN INTERESTS; INFORM THE CLIENT OF ANY MATERIAL INFORMATION ABOUT THE PROPERTY OR TRANSACTION RECEIVED BY THE BROKER; ANSWER THE CLIENT’S QUESTIONS AND PRESENT ANY OFFER TO OR COUNTER-OFFER FROM THE CLIENT; AND TREAT ALL PARTIES TO A REAL ESTATE TRANSACTION HONESTLY AND FAIRLY. A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION: AS AGENT FOR OWNER (SELLER/LANDLORD): THE BROKER BECOMES THE PROPERTY OWNER’S AGENT THROUGH AN AGREEMENT WITH THE OWNER, USUALLY IN A WRITTEN LISTING TO SELL OR PROPERTY MANAGEMENT AGREEMENT. AN OWNER’S AGENT MUST PERFORM THE BROKER’S MINIMUM DUTIES ABOVE AND MUST INFORM THE OWNER OF ANY MATERIAL INFORMATION ABOUT THE PROPERTY OR TRANSACTION KNOWN BY THE AGENT, INCLUDING INFORMATION DISCLOSED TO THE AGENT OR SUBAGENT BY THE BUYER OR BUYER’S AGENT.

AS AGENT FOR BUYER/TENANT: THE BROKER BECOMES THE BUYER/TENANT’S AGENT BY AGREEING TO REPRESENT THE BUYER, USUALLY THROUGH A WRITTEN REPRESENTATION AGREEMENT. A BUYER’S AGENT MUST PERFORM THE BROKER’S MINIMUM DUTIES ABOVE AND MUST INFORM THE BUYER OF ANY MATERIAL INFORMATION ABOUT THE PROPERTY OR TRANSACTION KNOWN BY THE AGENT, INCLUDING INFORMATION DISCLOSED TO THE AGENT BY THE SELLER OR SELLER’S AGENT. AS AGENT FOR BOTH - INTERMEDIARY: TO ACT AS AN INTERMEDIARY BETWEEN THE PARTIES THE BROKER MUST FIRST OBTAIN THE WRITTEN AGREEMENT OF EACH PARTY TO THE TRANSACTION. THE WRITTEN AGREEMENT MUST STATE WHO WILL PAY THE BROKER AND, IN CONSPICUOUS BOLD OR UNDERLINED PRINT, SET FORTH THE BROKER’S OBLIGATIONS AS AN INTERMEDIARY. A BROKER WHO ACTS AS AN INTERMEDIARY: MUST TREAT ALL PARTIES TO THE TRANSACTION IMPARTIALLY AND FAIRLY; MAY, WITH THE PARTIES’ WRITTEN CONSENT, APPOINT A DIFFERENT LICENSE HOLDER ASSOCIATED WITH THE BROKER TO EACH PARTY (OWNER AND BUYER) TO COMMUNICATE WITH, PROVIDE OPINIONS AND ADVICE TO, AND CARRY OUT THE INSTRUCTIONS OF EACH PARTY TO THE TRANSACTION. MUST NOT, UNLESS SPECIFICALLY AUTHORIZED IN WRITING TO DO SO BY THE PARTY, DISCLOSE: THAT THE OWNER WILL ACCEPT A PRICE LESS THAN THE WRITTEN ASKING PRICE; THAT THE BUYER/TENANT WILL PAY A PRICE GREATER THAN THE PRICE SUBMITTED IN A WRITTEN OFFER; AND ANY CONFIDENTIAL INFORMATION OR ANY OTHER INFORMATION THAT A PARTY SPECIFICALLY INSTRUCTS THE BROKER IN WRITING NOT TO DISCLOSE, UNLESS REQUIRED TO DO SO BY LAW.

AS SUBAGENT: A LICENSE HOLDER ACTS AS A SUBAGENT WHEN AIDING A BUYER IN A TRANSACTION WITHOUT AN AGREEMENT TO REPRESENT THE BUYER. A SUBAGENT CAN ASSIST THE BUYER BUT DOES NOT REPRESENT THE BUYER AND MUST PLACE THE INTERESTS OF THE OWNER FIRST. TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH: THE BROKER’S DUTIES AND RESPONSIBILITIES TO YOU, AND YOUR OBLIGATIONS UNDER THE REPRESENTATION AGREEMENT. WHO WILL PAY THE BROKER FOR SERVICES PROVIDED TO YOU, WHEN PAYMENT WILL BE MADE AND HOW THE PAYMENT WILL BE CALCULATED. LICENSE HOLDER CONTACT INFORMATION: THIS NOTICE IS BEING PROVIDED FOR INFORMATION PURPOSES. IT DOES NOT CREATE AN OBLIGATION FOR YOU TO USE THE BROKER’S SERVICES. PLEASE ACKNOWLEDGE RECEIPT OF THIS NOTICE BELOW AND RETAIN A COPY FOR YOUR RECORDS.

## Special COVID-19 Notice

ALL POTENTIAL BUYERS ARE STRONGLY ADVISED TO TAKE ADVANTAGE OF THEIR OPPORTUNITIES AND OBLIGATIONS TO CONDUCT THOROUGH DUE DILIGENCE AND SEEK EXPERT OPINIONS AS THEY MAY DEEM NECESSARY, ESPECIALLY GIVEN THE UNPREDICTABLE CHANGES RESULTING FROM THE CONTINUING COVID-19 PANDEMIC. MARCUS & MILLICHAP HAS NOT BEEN RETAINED TO PERFORM, AND CANNOT CONDUCT, DUE DILIGENCE ON BEHALF OF ANY PROSPECTIVE PURCHASER. MARCUS & MILLICHAP’S PRINCIPAL EXPERTISE IS IN MARKETING INVESTMENT PROPERTIES AND ACTING AS INTERMEDIARIES BETWEEN BUYERS AND SELLERS. MARCUS & MILLICHAP AND ITS INVESTMENT PROFESSIONALS CANNOT AND WILL NOT ACT AS LAWYERS, ACCOUNTANTS, CONTRACTORS, OR ENGINEERS. ALL POTENTIAL BUYERS ARE ADMONISHED AND ADVISED TO ENGAGE OTHER PROFESSIONALS ON LEGAL ISSUES, TAX, REGULATORY, FINANCIAL, AND ACCOUNTING MATTERS, AND FOR QUESTIONS INVOLVING THE PROPERTY’S PHYSICAL CONDITION OR FINANCIAL OUTLOOK. PROJECTIONS AND PRO FORMA FINANCIAL STATEMENTS ARE NOT GUARANTEES AND, GIVEN THE POTENTIAL VOLATILITY CREATED BY COVID-19, ALL POTENTIAL BUYERS SHOULD BE COMFORTABLE WITH AND RELY SOLELY ON THEIR OWN PROJECTIONS, ANALYSES, AND DECISION-MAKING.)

TIM SPECK

License: TX 9002994





## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-2-2015

## TYPES OF REAL ESTATE LICENSE HOLDERS: .

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### **A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer;
  - and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

**TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

|   |             |                               |              |
|---|-------------|-------------------------------|--------------|
| Marcus & Millichap  | 9002994     | tim.speck@marcusmillichap.com | 972-755-5200 |
| Licensed Broker/Broker Firm Name or Primary Assumed Business Name | License No. | Email                         | Phone        |
| Tim A. Speck  | 432723      | tim.speck@marcusmillichap.com | 972-755-5200 |
| Designated Broker of Firm   | License No. | Email                         | Phone        |
| Licensed Supervisor of Sales Agent/Associate                      | License No. |                               | Phone        |
| Sales Agent/Associate's Name                                      | License No. | Email                         | Phone        |

**Regulated by the Texas Real Estate Commission**

Buyer/Tenant/Seller/Landlord's Initials

Date \_\_\_\_\_

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0