



AutoZone

\$1,647,000 | 4.25% CAP

FM 1960 & Kenswick Blvd, Humble, TX (Houston MSA)

- ✓ Brand New 15 Year Absolute NNN Ground Lease w/ (4) 5 Year Options to Renew
- ✓ Excellent Access and Visibility on FM 1960 (45,000+ VPD)
- ✓ Subject Property is Adjacent to George Bush Intercontinental Airport | 46+ Million Travelers Annually and employs over 175,000+ people
- ✓ Humble is Part of the Houston Metroplex (5th Largest MSA in the US)
- ✓ AutoZone (S&P BBB) is Largest Auto Parts Retailer in the US and is on the Fortune 500 List

AutoZone, Inc. is an American retailer of aftermarket automotive parts and accessories, the **largest in the United States**. Founded in **1979**, AutoZone has over **6,900 stores** across the United States, Mexico, Puerto Rico, Brazil and the **US Virgin Islands**.



Best Buy
Truck Sales
FAIRBANKS
SCALES

POPEYES
LOUISIANA KITCHEN

time
wise

MO'S BBQ

Walgreens

McDonald's

BUENO
Taco Bueno

DUNKIN'

CAPTAIN D'S
SEAFOOD KITCHEN

WHATABURGER

Comerica

FM 1960
±45,800 VPD

M&D
We Fuel Uptime™

TORQUE DIESEL
Maintenance

InvesTex
CREDIT UNION
Making Life Better since 1992

Krispy Kreme
DOUGHNUTS

BBVA

Starbucks

RaceTrac

AutoZone
SUBJECT PROPERTY
FM 1960 & KENSWICK DR.

roadrunner

KENSWICK DRIVE
±11,400 VPD

VoidForm
Products, Inc.

PROLOGIS
Ahead of what's next

POINT NORTH LOGISTICS PARK
1,200,000+ SF

MVP

GEORGE BUSH INTERCONTINENTAL AIRPORT (IAH)
46M PASSENGERS/YEAR
175,000 EMPLOYEES

STARPLAST

FM1960 BUSINESS
±24,470 VPD

7 ELEVEN

PLAINS
STATE BANK
EST. 1937

GEODIS

amazon
WAREHOUSE

DSV
Global Transport and Logistics

Metal Zinc

INVESTMENT OVERVIEW

AUTOZONE HUMBLE, TX



File Photo

CONTACT FOR DETAILS

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\$1,647,000

4.25% CAP

NOI

\$69,999.96

Building Area

±7,000 SF

Land Area

±0.77 AC

Year Built

2023

Lease Type

Absolute NNN
Ground Lease

Occupancy

100%

- ✓ **Brand New 15 Year Absolute NNN Ground Lease** w/ (4) 5 year options to renew and 8% rental bumps every 5 years in primary term and options.
- ✓ **Excellent High Traffic Location** near the intersection of FM 1960 (45,800 VPD) & Kenswick Dr (11,400 VPD).
- ✓ **Situated Directly in Front of Major Employment Generators**, including an Amazon Warehouse Center, DHL Express ServicePoint, and the George Bush Intercontinental Airport.
- ✓ **Subject Property is Nearby Several National Retailers**, including Walmart Supercenter, Kroger, Academy, CVS, Aldi, Starbucks, Whataburger, McDonalds, Sam's Club
- ✓ **High Growth Trade Area in the Heart of Humble.** Subject Property is surrounded by over 102,000 residents living within a 5 mile radius, providing a large and consistent consumer base.
- ✓ **As One of the Premier Cities in the Southwest**, Houston offers a diverse and affordable quality of life. It is the 5th Largest MSA in the United States and is home to the World's Largest Medical Center, the Nation's Largest Cruise and Cargo Port, and 24 Fortune 500 Company Headquarters.
- ✓ **AutoZone (S&P BBB) is the Largest Auto Parts Chain with Over 6,900 Stores in the United States, Mexico, Puerto Rico, Brazil, and the US Virgin Islands.** The company's store development department considers hundreds of locations each year to expand their presence in the market and carefully selects properties that are easily accessible and highly trafficked - setting up each store for success.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

— AUTOZONE HUMBLE, TX

AutoZone

Lessee: AutoZone Parts, Inc.**Guarantor:** AutoZone Parts, Inc.

REVENUE

\$16.25 B

CREDIT RATING

BBB

STOCK TICKER

AZO

LOCATIONS

6,943+

[autozone.com](https://www.autozone.com)

AutoZone, Inc. is an American retailer of aftermarket automotive parts and accessories, the largest in the United States.

Founded in 1979, AutoZone has over **6,900+ stores** across the United States, Mexico, Puerto Rico, Brazil and the US Virgin Islands. The company is based in Memphis, Tennessee. Originally a division of **Memphis-based wholesale grocer** Malone & Hyde, the company was known as Auto Shack. After the sale of the **grocery operation** to the Fleming Companies of Oklahoma City, Oklahoma, the name of the company was changed to AutoZone to reflect the **new focus**.

AutoZone is the **leading retailer** and **distributor of automotive replacement parts** and **accessories** in the Americas. Each store carries an extensive product line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured automotive hard parts, maintenance items, accessories, and non-automotive products. Many stores also have a **commercial sales program** that provides commercial credit and prompt delivery of parts and other products to local, regional and national repair garages, dealers, service stations and public sector accounts. They also have commercial programs in the **majority of our stores** in Mexico and Brazil.

File Photo



IN THE NEWS

AUTOZONE HUMBLE, TX

AutoZone 2nd Quarter Same Store Sales Increase 5.3%; EPS Increases to \$24.64

FEBRUARY 28, 2023 (AUTOZONE)

AutoZone, Inc. (NYSE: AZO) today reported net sales of \$3.7 billion for its second quarter (12 weeks) ended February 11, 2023, an increase of 9.5% from the second quarter of fiscal 2022 (12 weeks). Domestic same store sales, or sales for stores open at least one year, increased 5.3% for the quarter.

“We are proud to report solid same store sales growth on top of last year’s 13.8%. We could not have achieved these results without phenomenal contributions from across the organization. Once again, our AutoZoners’ efforts generated double digit domestic Commercial growth and single digit domestic Retail sales growth.

For the quarter, gross profit, as a percentage of sales, was 52.3%, a decrease of 69 basis points versus the prior year. The decrease in gross margin was impacted by a 27 basis point (\$10 million) non-cash LIFO charge driven primarily by freight costs. The remaining deleverage was driven by supply chain costs and accelerated growth in our Commercial business. Operating expenses, as a percentage of sales, were 34.1% versus last year at 34.4%.

Operating profit increased 6.9% to \$670.0 million. Net income for the quarter increased 1.0% over the same period last year to \$476.5 million, while diluted earnings per share increased 10.5% to \$24.64 from \$22.30 in the year-ago quarter.

Under its share repurchase program, AutoZone repurchased 372 thousand shares of its common stock for \$906.0 million during the second quarter, at an average price of \$2,434 per share. The Company’s inventory increased 13.9% over the same period last year, driven by inflation and its growth initiatives.

EXPLORE ARTICLE



AutoZone Sees ‘Lofty’ Commercial Sales Growth

SEPTEMBER 19, 2022 (PYMNTS)

AutoZone logged a 26% growth in its commercial business during the fiscal fourth quarter, the auto parts retailer reported Monday (Sept. 19).

Commercial sales for the year came in at \$4.2 billion, the company said in a news release. That’s higher than the \$4 billion goal company officials had set last year, AutoZone CEO Bill Rhodes said on a conference call. “That lofty goal, ultimately, wasn’t nearly lofty enough,” he said.

Rhodes attributed the sales growth in part to the company’s expanded hub and mega-hub rollouts and its growing distribution center footprint, opening two centers in the U.S. and one in Mexico.

The company also continued to expand its footprint during the quarter, opening 53 new stores in the U.S., 30 in Mexico and 14 in Brazil. AutoZone’s total store count is now at 6,943.

AutoZone reported net sales of \$5.3 billion for the quarter, up 8.9% from the fourth quarter of 2021. Domestic same-store sales rose by 6.2% for the quarter.

These openings, Rhodes said, contribute to his company’s goal of “carrying more product closer and closer to the customer.”

Rhodes said a number of factors drove sales during the quarter, including improved satellite store inventory and delivery times, the popularity of the company’s Duralast brand, and — to a lesser extent — the hot summer weather.

“Extreme weather drives parts failure and maintenance,” he said. “Heat leads to failure.” Earlier this year, Rhodes said the company was seeing demand for auto parts due to the rising cost of new and used vehicles, aging cars — the average car on the road is now 12 years old — and people driving more miles.

EXPLORE ARTICLE



LEASE OVERVIEW

AUTOZONEHUMBLE, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	August 2023
Lease Expiration	August 2038
Lease Type	Absolute NNN Ground Lease
Rent Increases	8% Every 5 Years
Annual Rent YRS 1-5	\$69,999.96
Annual Rent YRS 6-10	\$75,600.00
Annual Rent YRS 11-15	\$81,648.00
Option 1	\$88,179.84
Option 2	\$95,234.28
Option 3	\$102,852.96
Option 4	\$111,081.24

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

File Photo



A.W. JONES
ELEMENTARY SCHOOL
(722 STUDENTS)

AutoZone
SUBJECT PROPERTY
FM 1960 & KENSWICK DR.

VILLAS AT
FOXBRICK
(412 UNITS)

FAMILY DOLLAR
Little Caesars

POPEYES
LOUISIANA KITCHEN
McDonald's

CVS pharmacy

ALDI

Walmart
Supercenter
Kroger **Sam's Club**

DEERBROOK MALL
• 1.2+ MILLION SF OF RETAIL
• 128+ RETAILERS

MEN'S WEARHOUSE
AMERICAN EAGLE
FOREVER 21
HOBBY LOBBY
BARNES & NOBLE
LANE BRYANT
Buckle
JCPenney
LA Z BOY
PINK
chair king
CHAMPS
DICK'S
SPORTING GOODS
Dillard's
The Style of Your Life.
★ macy's
Bath & Body Works
Foot Locker
claire's
amc
THEATRES
KAY
VANS
"OFF THE WALL"
H&M

TARGET
KOHL'S

COUNTRY
INN & SUITES
Fairfield
BY MARRIOTT
Hampton
by HILTON

KIRKLAND'S
YOUR HOME DECOR STORE
Party City
PET SMART
JOANN
Marshalls
buybuyBABY
WORLD MARKET
Office DEPOT
OfficeMax
BED BATH & BEYOND
SHOE CARNIVAL
rue21
OLD NAVY
BEST BUY

DISCOUNT TIRE
HOOTERS

THE HOME DEPOT

POPEYES
LOUISIANA KITCHEN
Ashley
HOMESTORE
chili's

SUBWAY
SONIC
Jack
in the box

FM 1960
±45,800 VPD

Burlington
Academy
SPORTS + OUTDOORS
JJ

Rainbow
Olive Garden
El Pollo Loco

DOLLAR TREE
Total Wine & MORE
PLATO'S CLOSET
ROSS
DRESS FOR LESS
LESLIE'S
Schlotzsky's
IT'S A MOUTHFUL
BOOT BARN

O'Reilly AUTO PARTS
PROFESSIONAL. NOT PEOPLE.
AutoZone

FARM
1960
ROAD

Krispy Kreme
DOUGHNUTS
Starbucks
WHATABURGER
CAPTAIN D'S
SEAFOOD KITCHEN

at home
The Home Decor Superstore
Aaron's

SAVINO DEL BENE
WAREHOUSE

MEMORIAL HERMANN
NORTHEAST HOSPITAL
(255 BEDS)

GMC
HYUNDAI
NISSAN
CHEVROLET
BUICK
TOYOTA
CHRYSLER
Jeep
RAM

MATTRESS FIRM
Save Money. Sleep Happy.
five BELOW
petco
cicis pizza
SKECHERS
Michaels
Where Creativity Happens
Chick-fil-A
IHOP
DSW
DESIGNER SHOE WAREHOUSE
DXL
BIG + TALL
Conn's
HomePlus
SMOOTHIE KING
BURGER KING

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
DOLLAR GENERAL
CITITRENDS
Walgreens
Firestone
COMPLETE AUTO CARE
SUBWAY
WING STOP
McDonald's
Pizza Hut

LAKELAND
ELEMENTARY
SCHOOL
(746 STUDENTS)

PROLOGIS
Ahead of what's next
POINT NORTH LOGISTICS PARK
1,200,000+ SF
amazon
DB SCHENKER
roadrunner
BASF
DHL
PODS

KENSWICK DRIVE
±11,400 VPD

±77,673 VPD

Jack
in the box
WAFFLE HOUSE
SONIC

SUNOCO

SHELL

WHATABURGER

GEORGE BUSH
INTERCONTINENTAL
AIRPORT (IAH)
46M PASSENGERS/YEAR
175,000 EMPLOYEES

SITE OVERVIEW

AUTOZONE HUMBLE, TX

	Year Built	2023
	Building Area	±7,000 SF
	Land Area	±0.77 AC

NEIGHBORING RETAILERS

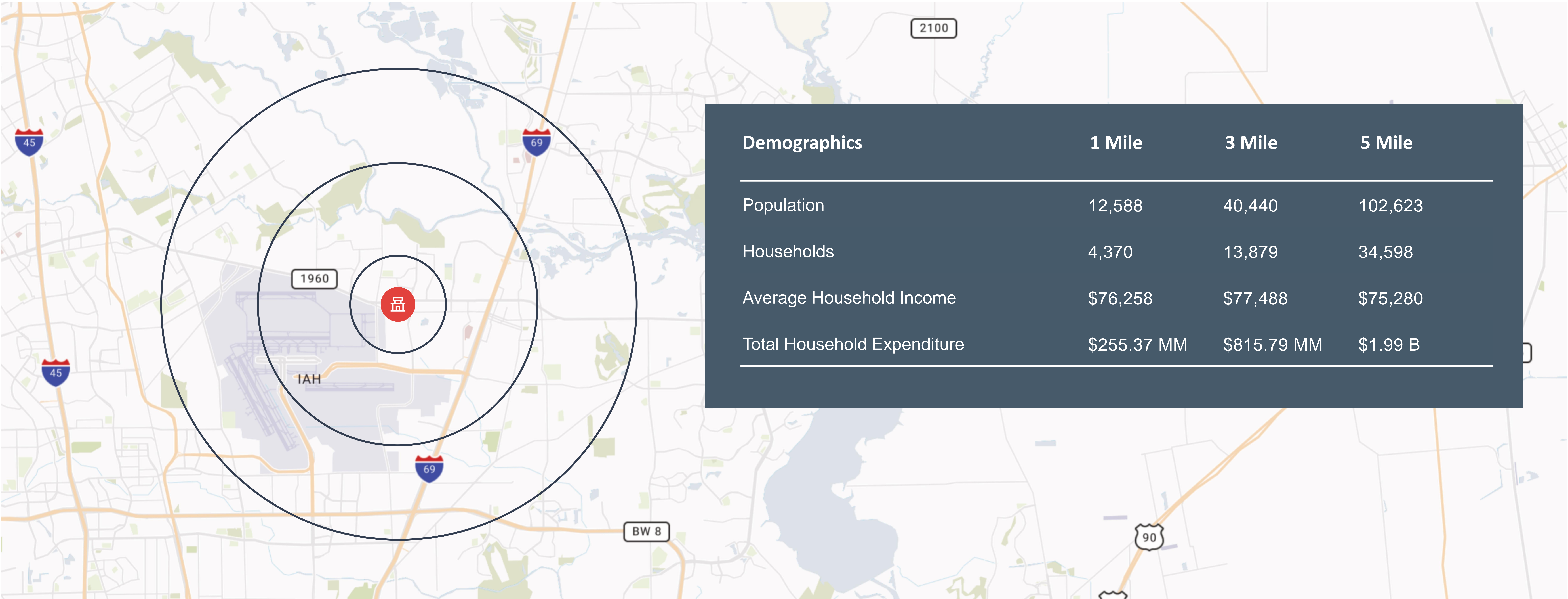
- Walmart Supercenter
- Sam’s Club
- Kroger
- Best Buy
- Aldi
- Target
- Kohl’s
- At Home
- ROSS Dress For Less
- Hobby Lobby



File Photo

LOCATION OVERVIEW

AUTOZONE HUMBLE, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Walmart (37,000)

2. Memorial Hermann Health System (24,108)

3. H-E-B (23,732)

4. The University of Texas MD Anderson Cancer Center (21,086)

5. McDonald's Corp (20,918)

6. Houston Methodist (20,000)
7. Kroger (16,000)

8. United Airlines (14,941)

9. Schlumberger (12,069)

10.Shell Oil Co. (11,507)

11.Exxon Mobil Corp. (11,000)

12.Texas Children's Hospital (10,992)
- 13.HCA (10,830)

14.Landry's (10,800)

15.UTMB Health (9,928)

LOCATION OVERVIEW

AUTOZONE HUMBLE, TX



Houston
Texas

2.33 MM
Population

\$53,600
Median Household Income

Houston is home to the Texas Medical Center—the largest medical center in the world

MEDICAL CENTER

Galveston Bay and the Buffalo Bayou together form one of the most important shipping hubs in the world

SHIPPING HUB

The Houston-Sugar Land-Baytown Metropolitan Statistical Area (MSA), colloquially known as Greater Houston, is the 5th largest in the United States with a population of 6,772,852 as of 2016.

From 2000 to 2030, the metropolitan area is projected by Woods & Poole Economics to rank 5th in the nation in population growth—adding 2.66 million people.

Houston is 2nd to New York City in Fortune 500 headquarters.

In 2006, Greater Houston ranked 1st in Texas and 3rd in the U.S. within the category of "Best Places for Business and Careers" by Forbes.

The Greater Houston Gross Metropolitan Product (GMP) in 2005 was \$308.7 billion, up 5.4 percent from 2004 in constant dollars. By 2016, the GMP rose to \$491 billion, 6th in the nation. Only 26 nations other than the United States have a GDP exceeding the Greater Houston GMP. Mining, which in Houston is almost entirely oil and gas exploration and production, accounts for 11 percent of Greater Houston's GMP. The area is one of the leading centers of the energy industry, particularly petroleum processing, and many companies have large operations in this region. The MSA comprises the largest petrochemical manufacturing area in the world, including for synthetic rubber, insecticides, and fertilizers. Much of metro area's success as a petrochemical complex is enabled by the Houston Ship Channel. The area is also the world's leading center for building oilfield equipment, and is a major center of biomedical research, aeronautics, and high-technology. Houston is home to several universities (including Rice University, Texas Southern University, and The University of Houston), and two of the largest systems of higher learning in the United States (The Houston and Lone Star Community College systems). The University of Houston's annual impact on the Houston-area's economy alone equates to that of a major corporation: \$1.1 billion in new funds attracted annually to the Houston area, \$3.13 billion in total economic benefit, and 24,000 local jobs generated. CNN/Money and Money Magazine have recognized 5 cities in the Greater Houston area the past 3-years as part of its 100 Best Places to Live in the United States.

LOCATION OVERVIEW

AUTOZONE HUMBLE, TX

George Bush Intercontinental Airport

Located north of Houston, IAH transports more than just travelers: cargo moves through the facility in impressive quantities. IAH is part of the Houston-Galveston Customs District, which includes the Sugar Land Regional Airport, the Port of Houston, the Port of Texas City, the Port of Galveston, the Port of Freeport, the Port of Port Lavaca and the Port of Corpus Christi.

Houston’s Airports shined once again at the Skytrax World Airport Awards by earning a long list of honors in various categories including World’s Top 100 Airports, Best Airport Dining, Best Airport Staff, and World’s Best Website and Digital Services. Houston remains the only city in the Western Hemisphere to have two four-star Skytrax rated airports.

Based on the Skytrax 2021 World Airport Awards, **George Bush Intercontinental Airport is ranked No.1 in the U.S.** and 25th worldwide under the World’s Top 100 Airports category.

ECONOMIC IMPACT	STATISTICS
<ul style="list-style-type: none">- George Bush Intercontinental Airport (IAH) contributes over \$14.1 Billion in total trade and \$6.3 Billion in GDP.- IAH Airport directly and indirectly creates roughly 175,000 jobs and employees- \$1.36 Billion redevelopment and expansion to be completed in 2025 targeted at improving the international terminal	<ul style="list-style-type: none">• #1 Airport in the U.S. in 2021<ul style="list-style-type: none">- 45.2 million passengers in 2019- 27 passenger airlines- 187 non-stop destinations- Over \$14.1 Billion in Total Trade- #1 Cleanest U.S. Airport in 2021



Houston Outperforms Texas Peers in New Global Ranking

BRINA MORALES, DECEMBER 08, 2022 (GREATER HOUSTON PARTNERSHIP)

A new report is reinforcing why Houston is a great global city after it ranked No. 42 globally, beating Dallas and Austin, and ranked No. 1 in Texas.

Resonance Consulting recently released its **2023 World’s Best Cities Report**, ranking the **top 100 cities** with metro populations of more than **one million** based on a city’s performance across **24 areas**, including education, quality of life, infrastructure and investment.

According to the report, Houston is described as “...America’s stealthy powerhouse on the rise,” citing its educated, diverse and hard-working population.

“In the past year, immigration both domestic and international has swelled the metro population almost seven million—an **increase of almost 300,000**. And the people arriving are more educated and more international than before the pandemic. Houston today is one of America’s most ethnically diverse big cities, with more than **145 languages** spoken at home, according to the latest census—about even with New York.”

That diverse population allows Houston to serve up an ethnically dynamic food scene, another attribute the report recognized. **In 2022**, the greater Houston area received 10 semifinalist nominations for the James Beard Awards, commonly known as the **“Oscars of the food world.”**

Railway Heights, POST Houston, Chivos, Casa Nomad and Urbe were highlighted in the report, noting that “few cities anywhere do Mexican better than Houston.”

According to Houston Facts 2022, the Houston Metropolitan Statistical Area was home to more than **11,000 food service** and drinking establishments at the end of 2021 with more than **80 categories** of cuisine.

EXPLORE ARTICLE

Texas Leads Nation in Job Growth

JANUARY 25, 2023 (DAILY REGISTER)

Texas reported a job growth rate of 5% last year, leading the nation in job creation, according to a December U.S. Bureau of Labor Statistics report.

Over the year, Texas added 650,100 nonfarm jobs, bringing the total to **13.7 million jobs** at the close of 2022. Texas’ civilian labor force is also at an all-time high as of December at **14.6 million**, and a labor force participation rate of **63.5%**, which stands **1.2 percentage points higher** than that of the U.S. overall, officials said.

“Texas continues to demonstrate it is an economic powerhouse with a world-class workforce and employers leading the nation in job growth,” said Bryan Daniel, chairman of the Texas Workforce Commission, in a statement.

The Dallas-Fort Worth-Arlington Metropolitan Statistical Area ranked first in the nation for the largest percent increase over the year in not seasonally adjusted nonfarm jobs added at 5.9%, reaching the **second highest** absolute **increase in jobs** added over the year, with **234,700 positions** gained.

Rates that are seasonally adjusted reflect seasonal trends, such as construction in the summer and holiday hiring in the winter, and are considered a more accurate reflection of unemployment than unadjusted numbers.

The Houston-The Woodlands-Sugar Land Metropolitan Statistical Area ranked third among large MSAs in **largest percent increase** over the year in not seasonally adjusted nonfarm **jobs added at 5%**.

“Employers know that Texas is the best state to do business, locate a business and grow your business,” said Aaron Demerson, a workforce commissioner representing employers.

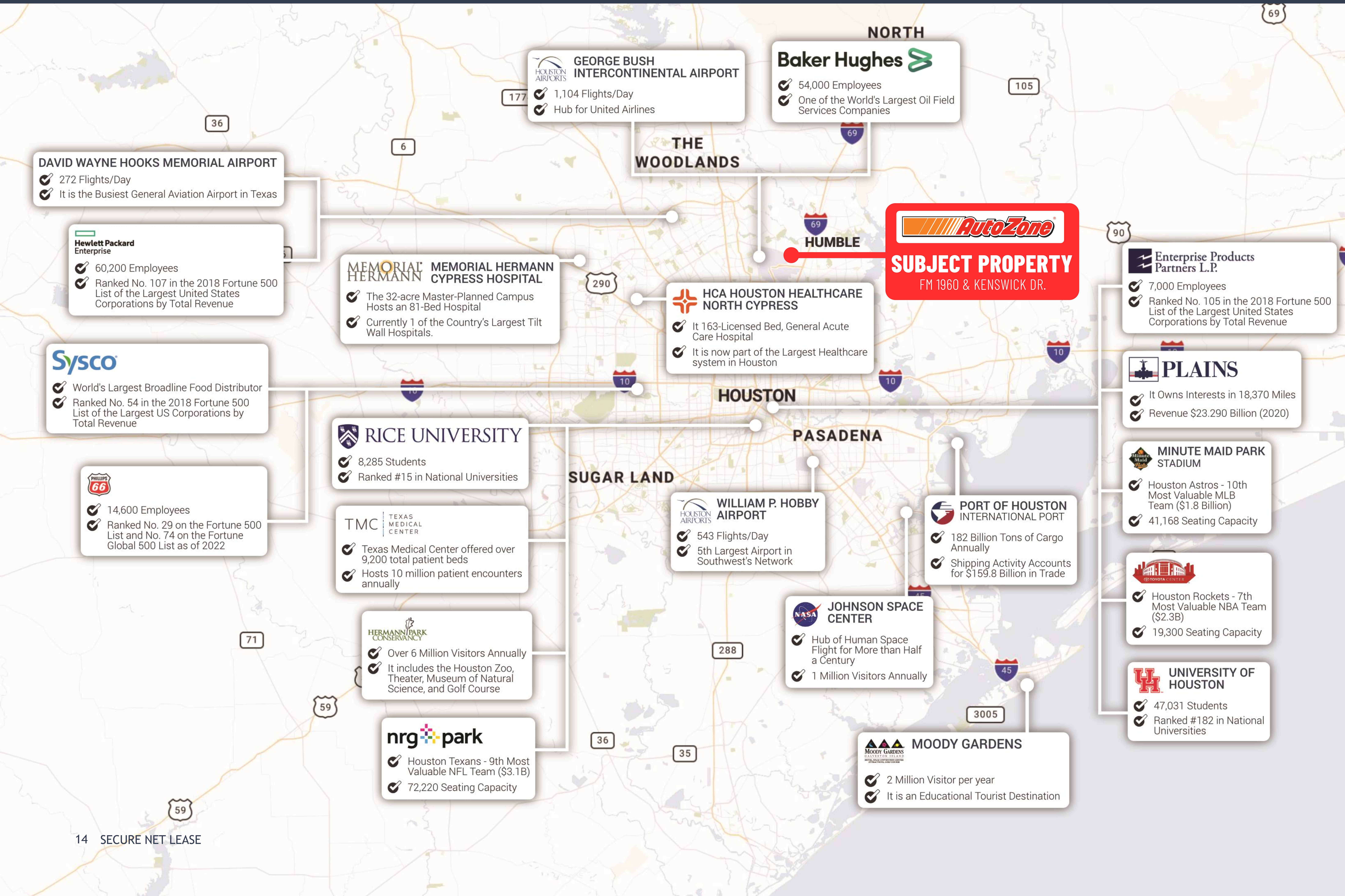
Texas continues to rake in Fortune **500 companies** with Caterpillar, Hewlett Packard Enterprise and Amazon announcing openings or expansion in Texas in 2022.

“Texas works when Texans work, and in this legislative session, we will continue expanding opportunity and ensuring Texas remains the **best state to live**, work, build a business and raise a family,” Gov. Greg Abbott said in a statement.

EXPLORE ARTICLE

HOUSTON MSA

AUTOZONE HUMBLE, TX



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

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Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

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El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

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TEXAS DISCLAIMER

AUTOZONE HUMBLE, TX

Approved by the Texas Real Estate Commission for Voluntary Use

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

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.