



GATTIS SCHOOL ROAD BUSINESS PARK

2701 Gattis School Rd., Round Rock, TX 78664

Offering Memorandum



HELEN JOBES

512-422-9214

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GOLD EAGLE INVESTMENTS

COMMERCIAL REAL ESTATE SPECIALISTS



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Typical office area



Typical storage / warehouse area

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Property Offering

Gold Eagle Investments is pleased to offer for purchase Gattis School Business Park, a five building flex industrial development containing 94,820 square feet located in Round Rock, Texas. The largest employer in the Central Texas area, Dell, is located just a few minutes south.

The property is located near the southeast corner of Gattis School Road and Double Creek Drive with easy access to IH 35 and Louis Henna Blvd. The site is a 7.027-acre or 306,096-SF parcel, and is improved with five buildings (14,835 SF, 19,830 SF, 20,737 SF, 18,000 SF and 21,000 SF).



PRICE: \$17,000,000

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Property Description

Property Address	2701 Gattis School Road, Round Rock, Texas 78664, Williamson County
Legal	S6762 - Gattis School Business Park Sec 1, BLOCK A, Lot 1
Site Area	7.027 Acres
NRA	94,820 SF
Number of Bldgs.	Five - 14,835 SF, 19,830 SF, 20,737 SF, 18,000 SF and 21,000 SF
Zoning	PUD, Planned Unit Development
YOC	1998-2000
Investment Class	A
Parking	225 Surface Parking Spaces
Frontage	520' along Gattis School Road (1 curb cut)
Characteristics	Foundation: Concrete Building Frame: Masonry Exterior Walls: Masonry Roof Type / Material: Flat Water/Utilities: City of Austin Clear Height: Min: 15.00' Max: 30.00' Avg: 22.50' Dock High Doors: 20 Drive In Doors: 12 120' Truck Courts 46% Finished Office Area
Mechanical	Electrical, Plumbing and HVAC: All assumed adequate for the existing use Fire Protection/Sprinklers: Smoke detectors only

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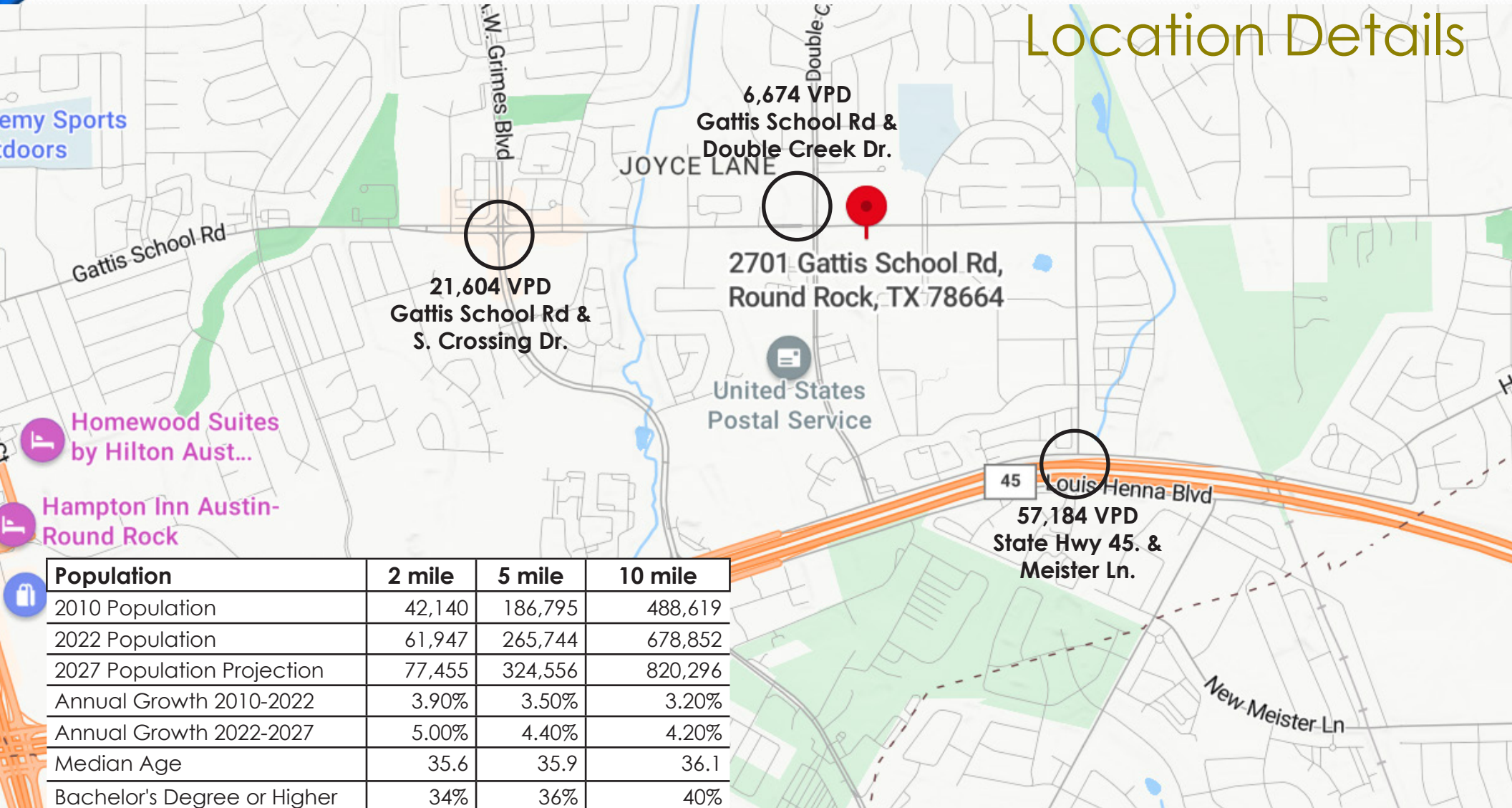
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Location Details



Population	2 mile	5 mile	10 mile
2010 Population	42,140	186,795	488,619
2022 Population	61,947	265,744	678,852
2027 Population Projection	77,455	324,556	820,296
Annual Growth 2010-2022	3.90%	3.50%	3.20%
Annual Growth 2022-2027	5.00%	4.40%	4.20%
Median Age	35.6	35.9	36.1
Bachelor's Degree or Higher	34%	36%	40%

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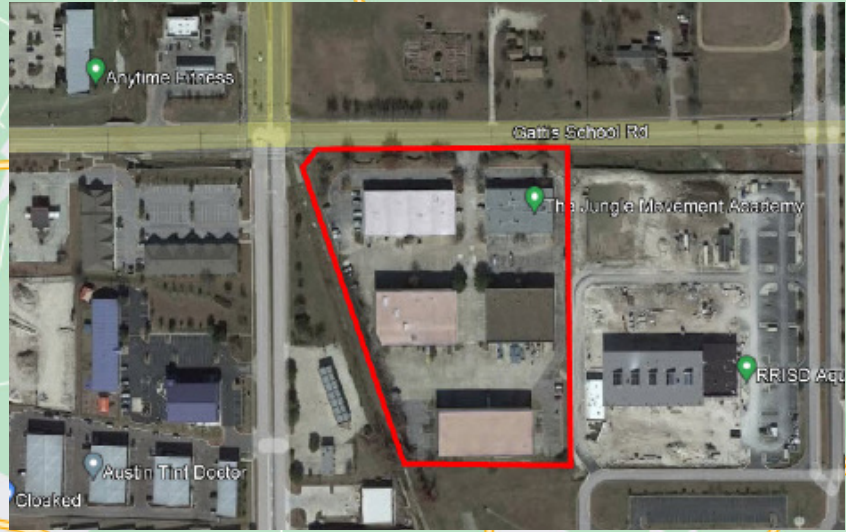
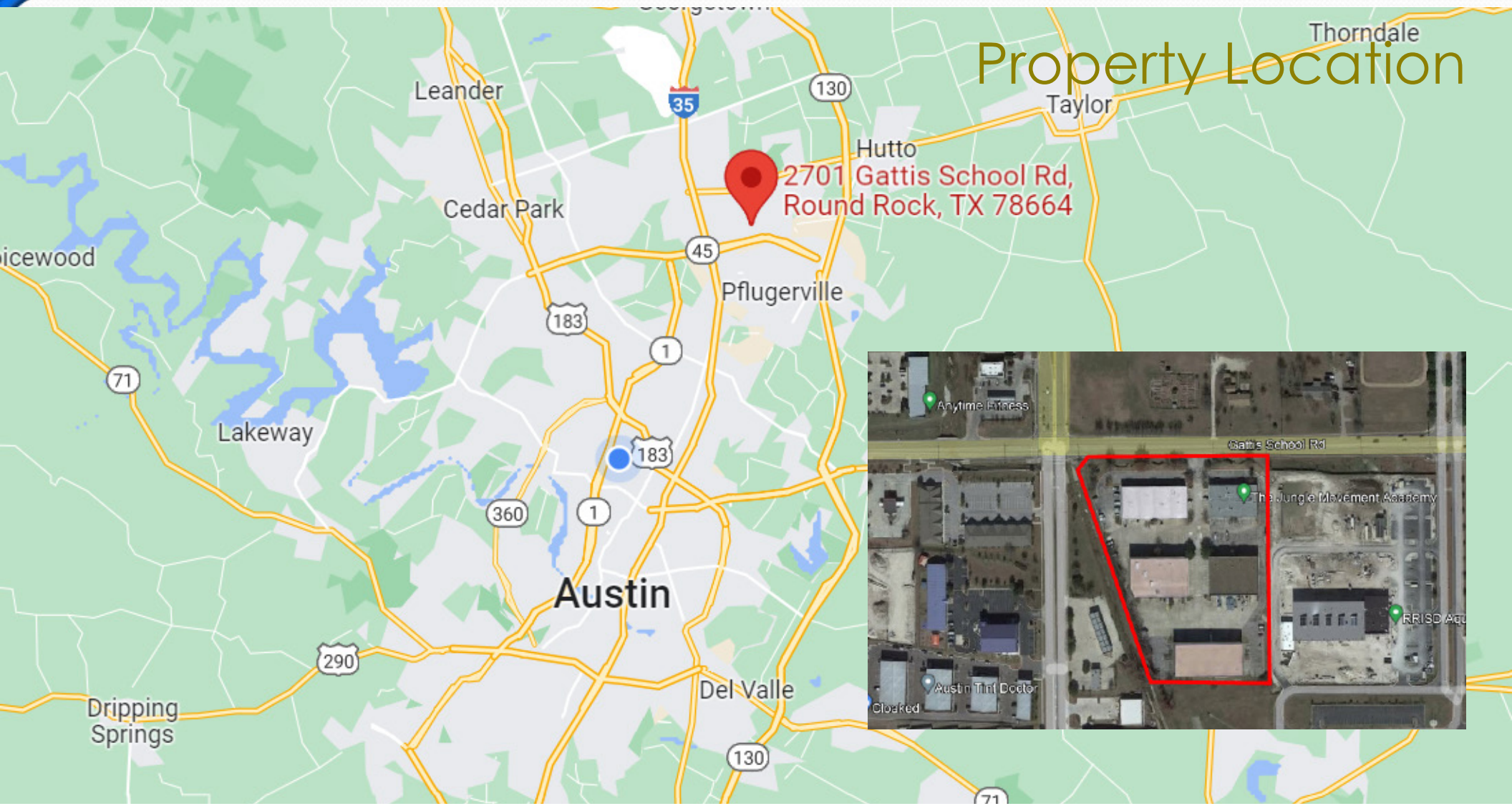


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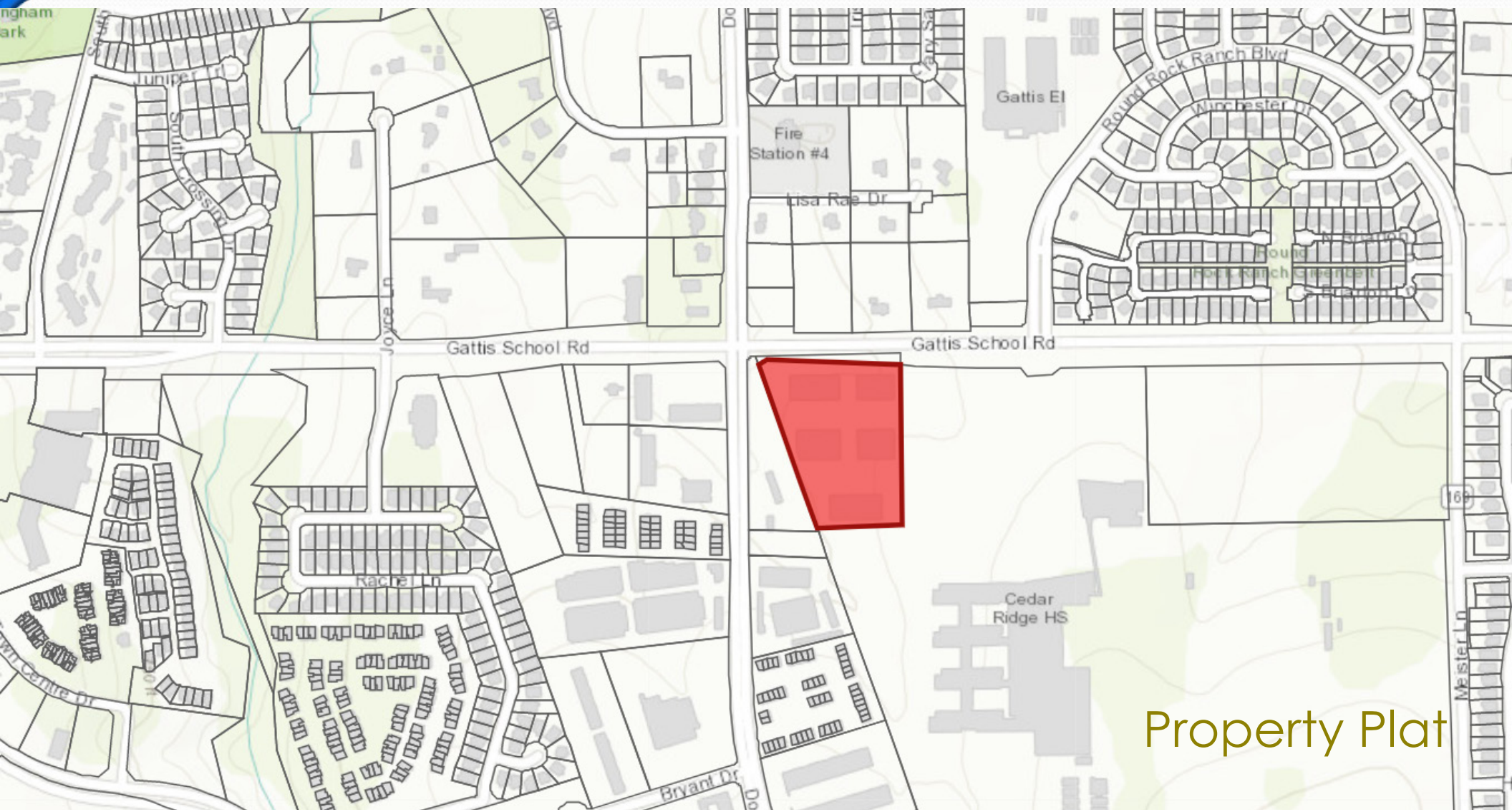


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GATTIS SCHOOL ROAD BUSINESS PARK

2701 Gattis School Rd., Round Rock, TX 78664



Property Plat

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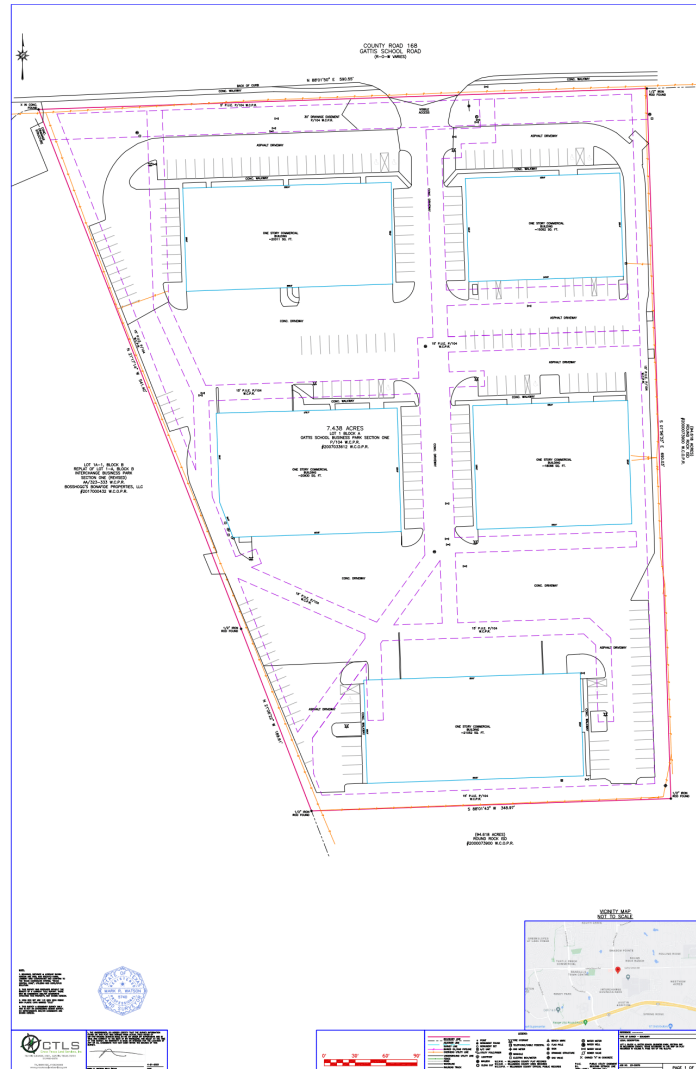
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Survey



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GATTIS SCHOOL ROAD BUSINESS PARK

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Rent Roll

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN @ \$3.74 PSF
Way Mechanical LLC	Bldg. A #100/101	15,000	10/17/2022	10/31/2027	Current	\$15.00	\$18,750.00	\$4,556.86
					11/1/2023	\$15.45	\$19,312.50	
					11/1/2024	\$15.91	\$19,891.88	
					11/1/2025	\$16.39	\$20,488.63	
					11/1/2026	\$16.88	\$21,103.29	
Happy Deals, LLC	Bldg. A #103	5,000	12/1/2021	11/30/2031	Current	\$17.00	\$7,083.33	\$1,518.95
					12/1/2023	\$17.51	\$7,295.83	
					12/1/2024	\$18.04	\$7,514.70	
					12/1/2025	\$18.58	\$7,740.15	
					12/1/2026	\$19.13	\$7,972.35	
					12/1/2027	\$19.71	\$8,211.52	
					12/1/2028	\$20.30	\$8,457.87	
					12/1/2029	\$20.91	\$8,711.60	
					12/1/2030	\$21.54	\$8,972.95	
Central Data R Us, Inc.	Bldg. B #100	5,000	3/1/2022	2/29/2024	Current	\$18.54	7,725.00	\$1,518.95

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Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN @ \$3.74 PSF
JH Rose Logistics LLC	Bldg. B #101	2,500	12/1/2022	2/28/2028	Current	\$18.00	\$3,750.00	\$759.48
					3/1/2024	\$18.54	\$3,862.50	
					3/1/2025	\$19.10	\$3,978.38	
					3/1/2026	\$19.67	\$4,097.73	
					3/1/2027	\$20.26	\$4,220.66	
Southwest Solutions Group, Inc	Bldg. B #102	2,500	5/1/2022	8/31/2027	Current	\$18.00	\$3,750.00	\$759.48
					9/1/2023	\$18.54	\$3,862.50	
					9/1/2024	\$19.10	\$3,978.38	
					9/1/2025	\$19.67	\$4,097.73	
					9/1/2026	\$20.26	\$4,220.66	
Church of the Harvest	Bldg. B #103	5,000	3/1/2013	MTM	Current	\$14.04	\$5,833.33	\$1,518.95
The Jungle Movement Academy	Bldg. C #100	8,104	11/1/2017	12/31/2027	Current	\$11.59	\$7,827.11	\$2,461.92
					1/1/2024	\$11.94	\$8,061.92	
					1/1/2025	\$12.30	\$8,303.78	
					1/1/2026	\$12.66	\$8,552.89	

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Rent Roll

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN @ \$3.74 PSF
Lykes Cartage Company	Bldg. C #101	12,716	5/1/2022	4/30/2025	Current	\$16.00	\$16,954.66	\$3,863.01
					5/1/2023	\$16.48	\$17,463.30	
					5/1/2024	\$16.97	\$17,987.20	
Lasco Acoustics & Drywall, Inc.	Bldg. D #100, 103	18,000	10/1/2000	7/31/2023	Current	\$ 9.84	\$14,760.00	\$5,468.24
Bay Insulation of Texas	Bldg. E #110	10,767	6/13/2011	7/31/2026	Current	\$7.92	\$7,106.22	\$3,270.91
					8/1/2023	\$8.16	\$7,319.41	
					8/1/2024	\$8.40	\$7,538.99	
					8/1/2025	\$8.65	\$7,765.16	
Puzzles by Project Genius	Bldg. E #150	10,233	5/1/2017	4/30/2027	Current	\$ 9.26	\$7,896.47	\$3,108.69
					5/1/2023	\$ 9.54	\$8,133.36	
					5/1/2024	\$ 9.82	\$8,377.37	
					5/1/2025	\$10.12	\$8,628.69	
					5/1/2026	\$10.42	\$8,887.55	

Total Occupied: 94,820 SF
% Occupied 100 %
Building Total: 94,820 SF

Annual Base Rent: \$ 1,217,232
Additional Income: \$ 345,665
Total Income: \$ 1,562,897

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Profit and Loss

INCOME:

Annual Base Rent Total	\$1,217,232
Annual Other Income Total	<u>\$345,665</u>
Total Annual Rent	\$1,562,897

EXPENSES:

Utilities	
Window Cleaning	
Disposal	
Porter Services	
R&M - Pest Control/Exterminator	
R&M - Landscaping	
R&M - Doors & Windows	
R&M - Locks & Keys	
R&M - Painting Exterior	
R&M - Building Exterior	
Misc	
Security/Alarm	
Property Taxes	
Payroll Salaries: Maintenance	
Total Recoverable Expenses	\$338,545

ESTIMATED NOI **\$ 1,224,352**

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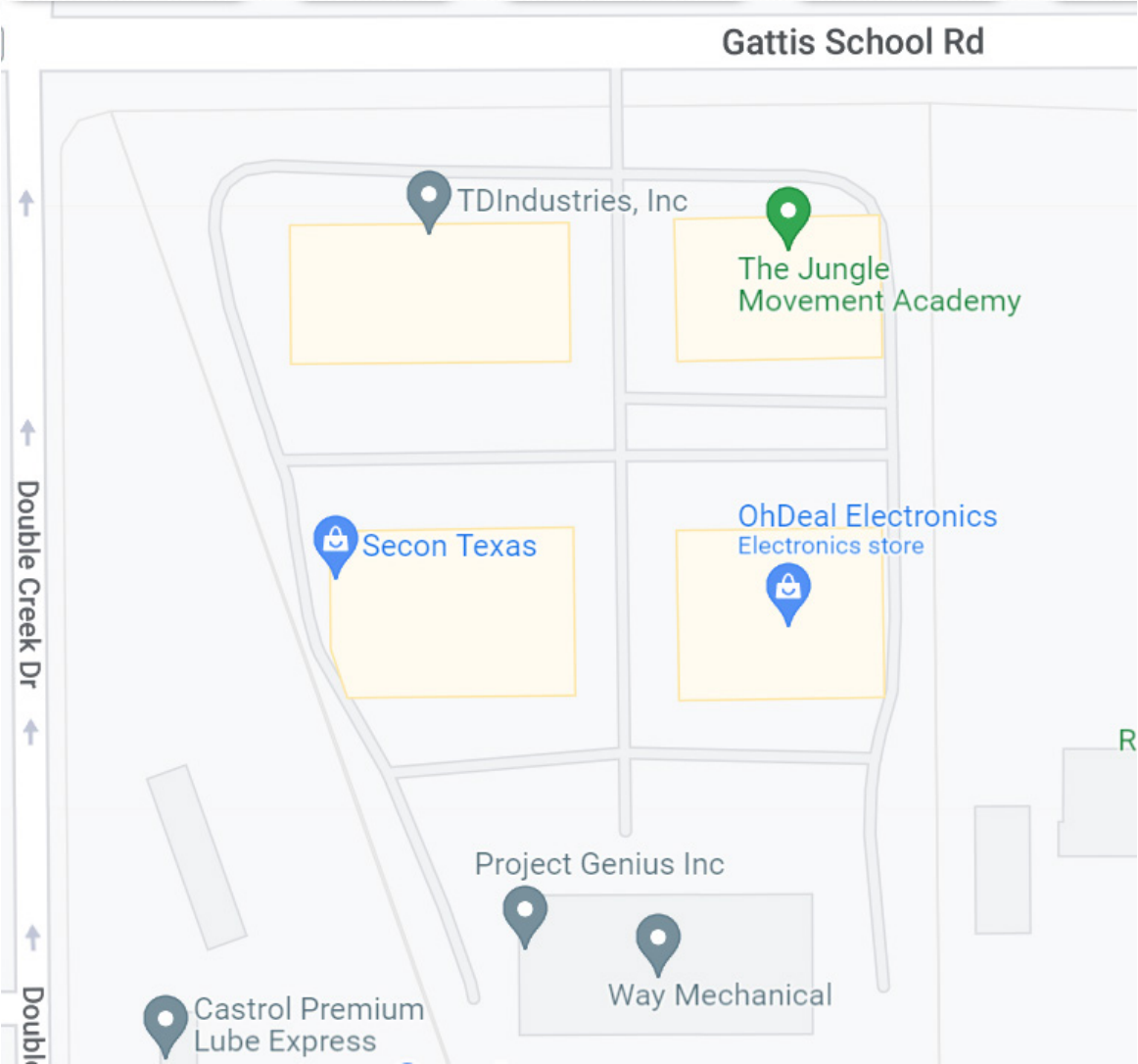
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Site Plan



Way Mechanical LLC	Bldg. A #100/101
Happy Deals, LLC	Bldg. A #103
Central Data R Us, Inc.	Bldg. B #100
JH Rose Logistics LLC	Bldg. B #101
Southwest Solutions Group, Inc	Bldg. B #102
Church of the Harvest	Bldg. B #103
The Jungle Movement Academy	Bldg. C #100
Lykes Cartage Company	Bldg. C #101
Lasco Acoustics & Drywall, Inc.	Bldg. D #100, 103
Bay Insulation of Texas	Bldg. E #110
Puzzles by Project Genius	Bldg. E #150

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Way Mechanical
(Lease Expires 10/31/27)

Way Mechanical is a mechanical contractor located in Austin, Dallas, Fort Worth, Houston, and San Antonio. They specialize in commercial air conditioning, plumbing, piping, and the maintenance of these systems. Way Mechanical is at the forefront of design build/design assist, preconstruction, commissioning, building information modeling, and quality control.



Lykes Cartage Company
(Lease Expires 4/31/25)

Lykes Cartage began operation in 1978 in Lubbock, Texas with 1 cargo van and 1 bobtail truck. Lykes Cartage was able to expand to the Amarillo market. In 1993 the company was awarded a large contract in Austin, Texas. Austin soon became the corporate headquarters. Over the next several years, operations expanded to the San Antonio, Dallas and Houston areas. In 2002 Lykes Cartage moved into the Florida market and rapidly grew to include offices in Orlando, Fort Lauderdale, Miami and Jacksonville.



Lasco Acoustic & Drywall
(Lease Expires 7/31/23)

Lasco was founded in 1988 and currently operates with a team of over 1,000 unified professionals focused on a common goal – to be the best drywall contractor in America in the eyes of our employees and customers. Today, Lasco offices in Texas and Oklahoma are known for dependability, fairness and dedication to customer satisfaction. Each office operates with a mission to satisfy our customers, gratify our team members, and amplify our assets by developing each team member to reach their full potential.

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BAY INSULATION SUPPLY

Bay Insulation of Texas

(Lease Expires 7/31/23)

Bay Insulation Supply is the group of the Bay Family of Companies' commercial and industrial insulation supply divisions. The family-owned business means customers experience dedicated, trustworthy service. From locations throughout the country, they offer a complete product line and maintain a huge inventory of commercial and industrial insulation products, allowing

them to provide easy access and reliable delivery.



Puzzles by Project Genius

(Lease Expires 4/30/27)

Founded in 2009 by Brandi Pinsker and Stephanie Trammell, Project Genius creates puzzles and games that are as focused on beauty as they are brilliance. The puzzles are built to intrigue, challenge and occasionally stump (but they always provide solutions). Project Genius is a

woman-owned and run business. They encourage and support all experiences, backgrounds, perspectives, levels of ability, and cultures to be a part of thier team.

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Sale Comps

Building	Size	Price	Sale Date
Facilities Resource, Inc 1641 Scottsdael Dr. Cedar Park, TX 78641 YOC: 2022 Occupancy: 100%	25,000	\$6,218,000	Jun '22
Ben White Business Park 4210 S. Industrial Dr. Austin, TX 78744 YOC: 1986 Occupancy: (no available)	54,385	\$7,710,000	Jul '22
Tech Ridge Five 905 W. Howard Ln. Austin, TX 78753 YOC: 1999 Occupancy: 100%	226,960	\$44,450,000	Nov '20

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Lease Comps

Building	Rental Rate	Lease Structure
Park West Park 525 Round Rock West Dr. Round Rock, TX 78681 YOC: 1999	\$16.20 - \$18.00	NNN
Bratton Rent 15508 Bratton Ln. Austin, TX 78727 YOC: 1980	\$14.40	NNN
Forest Commons Park 3914 Gattis School Rd. Round Rock, TX 78664 YOC: 2007	\$16	NNN

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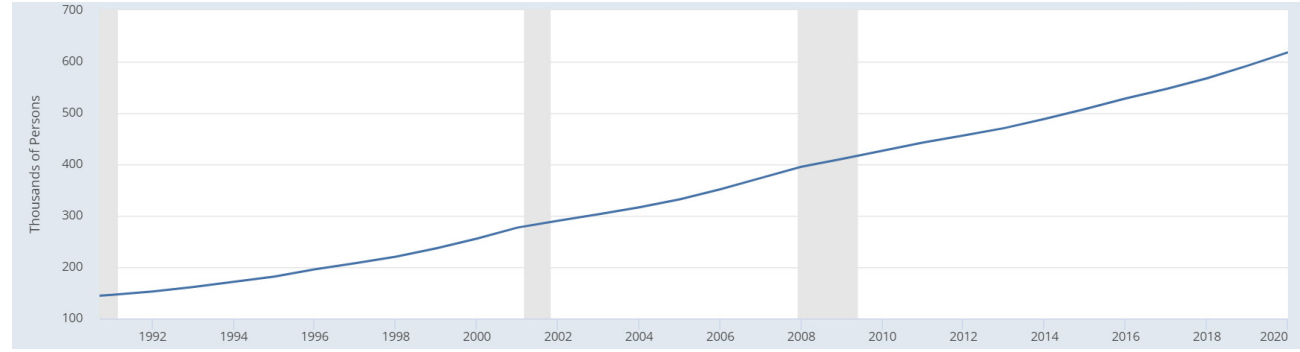
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Williamson County Population

According to Forbes, the most vital parts of urban America can be encapsulated largely in one five-letter word: Texas. It's the leading state for future job growth, with 4 Texas Cities making the top 10 list, Austin, Houston, Dallas-Ft. Worth and San Antonio. The clear star of the show is No. 1-ranked Austin metroplex, which has become the nation's superlative economy over the past decade.

The Austin metro leads the pack in terms of population growth. As a destination for migrating talent, the Austin MSA population surpassed 2.2 million in 2020. The metroplex saw a growth of 33.7% from 2010-2020. By the year 2050, the area is expected to exceed 4.5 million residents.

Williamson County, TX: Population Growth



Shaded areas indicate a U.S. recession. Source U.S. Census Bureau

	2010	2020	2030	2040	2050
Austin MSA	1,716,289	2,246,558	2,867,566	3,624,734	4,542,827
Bastrop Co.	74,171	86,103	99,203	112,085	124,818
Caldwell Co.	38,066	44,284	50,774	56,546	62,024
Hays Co.	157,107	234,895	347,056	509,371	743,171
Travis Co.	1,024,266	1,291,415	1,540,376	1,773,152	1,974,018
Williamson Co.	422,679	589,861	830,157	1,173,580	1,638,796

Growth Rates	2010-2020	2020-2030	2030-2040	2040-2050
Austin MSA	30.9%	27.6%	26.4%	25.3%
Texas	18.0%	17.6%	16.6%	16.4%

Source: Texas State Data Center, 2019 Population Projections.

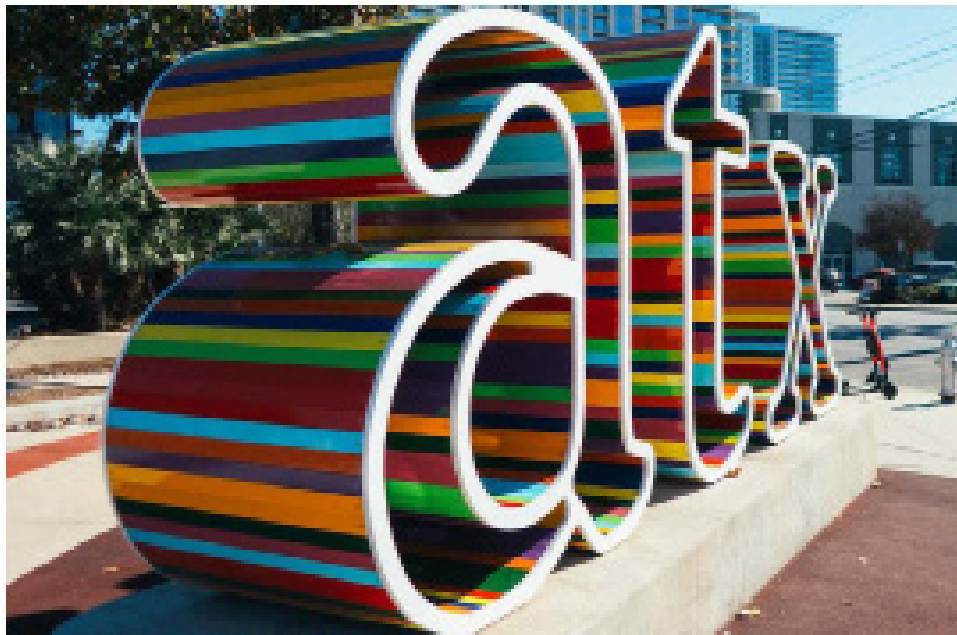
The Austin MSA ranked first among the 50 largest U.S. metros based on net migration as a percent of total population in 2020. In addition, the migration averages an astounding 156 people per day in 2020, the fastest in the nation. According to U.S. Census Bureau data release in 2019; approximately 51% of those who migrated to the area were from within Texas; another 17% were from populous states of California, New York, Florida and Illinois; and the remaining 32% were from the remaining 45 states and abroad.

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#1 Best Job Market - Wall Street Journal

#1 Most Affordable Startup City - Clever

#2 Hottest City for Commercial Real Estate - Forbes

#1 City Desired for Relocation - money.co.uk

#1 Fastest Growing Major Metro - U.S. Census Bureau

#1 Most Polite City - Preply



#2 Best City for Young Professionals - SmartAsset

#1 Best State Capital to Live In - WalletHub

#3 Best Metro for Stem Professionals - WalletHub

#1 Best Place to Start a Business - Inc.

#3 Best Place to Live in The U.S. - U.S. News & World

#2 Best Large Metro Job Market - Wall Street Journal



#5 Most Recession Resistant City - SmartAsset

#8 Safest Large City in The U.S. - SafeWise

#5 Concentration of College Educated Adults - CityLab

#9 Best Educated Major Metro U.S. - Census Bureau

#9 Hardest Working City in U.S. - WalletHub

#11 Healthiest City in America - WalletHub

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DISCLAIMER

Helen Jobes and Kat Sparks (Brokers) have been authorized to present this Offering Memorandum regarding the sale of 2701 Gattis School Road, Round Rock, Texas 78664

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not necessarily purport to provide an accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of Broker and Owner, and therefore are subject to variation. No representation is made by Broker or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Broker and Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has not been a change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective Purchaser.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Neither the Offering Memorandum, nor any offer or inquiry made by any entity reviewing the Offering Memorandum, nor any negotiations or discussions among Owner, Broker or any such entity, shall be deemed to create a binding contract between Owner and such entity. If Owner accepts an offer made by any such entity, it is expected that a written contract for the purchase of the Property will be negotiated between the parties. All legal rights and obligations between such entity, on the one hand, and Owner, on the other hand, will come into existence only when such a purchase contract is fully executed, delivered and approved by owner and its legal counsel, and any conditions to Owner's obligations there under have been satisfied or waived, and the legal rights and obligations of the parties shall at that time be only those which are set forth in the purchase contract and other documents specifically referred to in the purchase contract.

This Offering Memorandum and the contents, except information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you if necessary, for your determination of whether or not to make a proposal and from whom you obtained an agreement of confidentiality) without the prior written authorization of Owner, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Broker.

If you have no interest in the Property at this time, please return the Offering Memorandum forthwith.

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 subagent represents the owner in a cooperation with the listing broker. 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 interest 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 the 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