



720

tropical CAFE
SMOOTHIE
DRIVE THRU >>>

tropical CAFE
SMOOTHIE
DRIVE THRU >>>

Mirra
PERIODONTAL & IMPLANT CENTER

THE UPS STORE

TROPICAL SMOOTHIE & UPS VALUE-ADD STRIP CENTER

720 SOUTH HIGHWAY 377, ROANOKE, TEXAS 76262

OFFERING MEMORANDUM

SHOP CO.

SHOP^{CO.}

OFFERING MEMORANDUM

TROPICAL SMOOTHIE & UPS VALUE-ADD STRIP CENTER

LOCATION

720 SOUTH HIGHWAY 377

ROANOKE, TEXAS 76262

OFFERED BY

Tim Axilrod

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TABLE OF CONTENTS

1 EXECUTIVE SUMMARY	Investment Overview.....	7
	Property Profile	8
2 PROPERTY OVERVIEW	Locator Map.....	11
	Aerials.....	12
	Site Plan	15
3 FINANCIAL OVERVIEW	Financial Summary.....	17
	Rent Roll.....	18
	Income/Expense	19
	Pricing.....	20
	Lease Expiration Schedule.....	21
	Tenant Profiles.....	22
4 TRADE AREA OVERVIEW	Dallas/Fort Worth Area Overview	24
	Demographics	25

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SHOP Investment Sales has been exclusively retained to offer the opportunity to acquire Tropical Smoothie & UPS Value-Add Strip Center (the "Property"), a 2021 construction, 12,770 SF retail center fronting U.S. Highway 377 in the affluent DFW submarket of Roanoke, Texas. With three (3) signed leases and Tropical Smoothie Café at the drive-thru end cap, the Property is currently only 39.33% leased offering upside potential in leasing the remaining 7,747 square feet of available space.

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

- 2021 Construction, 12,770 SF Value-Add Retail Center Opportunity on HWY 377 in the Affluent DFW Submarket of Roanoke, TX
- 39.33% Leased to Tropical Smoothie Café (Drive-Thru End Cap), UPS & Mirra Periodontal & Implant Center; Immediate Upside Potential in Leasing the Remaining 7,747 SF (60.67% of GLA)
- Tropical Smoothie Café (DYNE Hospitality Group) Largest Tropical Smoothie Café Franchisee with 124 Locations Across TX, OK, KS, AK, MO, AL, GA & FL
- U.S. Highway 377, a Primary North/South DFW Thoroughfare with Connections to State Highway 114 & Highway 170
- Affluent Submarket with Average Household Income Exceeding \$119,900 & \$192,700 within a 1 & 3-Mile Radii
- Over 1.3 MM SF of Retail GLA & 17.5 MM SF of Industrial GLA in a 2-Mile Radius
- Nearby National Tenant Retailers Include Starbucks, Planet Fitness, The Home Depot, PetSmart, Whataburger, & McDonalds Amongst Others
- Adjacent Significant Developments Include Circle T Ranch, a Master-Planned Community Featuring Over 800-Acres of Corporate Campus & 1,700-Acres of Open Space; Charles Schwab HQ (1.1 MM SF Office Space & 6,000 Employees); Liberty Mutual Campus (1.2 MM SF); Fidelity Investments (450K SF); & Deloitte University (1.3MM SF)

Tropical Smoothie & UPS Value-Add Strip Center is a 2021 construction, 12,770 SF retail center fronting U.S. Highway 377 in the Dallas Forth Worth submarket of Roanoke, Texas. The Property is Currently leased at 39.33% with Tropical Smoothie Cafe on a 10-year lease for the 1,643 square foot drive-thru end cap, and Mirra Periodontal & Implant Center and The UPS Store in middle spaces. The Property offers upside potential through leasing the remaining 7,747 square feet of space, with 3,728 square feet of space (demisable) on the end cap. Tropical Smoothie & UPS Value-Add Strip Center benefits from strong fundamentals with its frontage to U.S. Highway 377, masonry veneer, stucco, and aluminum-framed glass storefront systems with double entry door facades, drive-thru end cap (Tropical Smoothie Cafe), highly visible two-sided monument sign, shallow-bay depth and ample parking and multiple ingress/egress points of entry. Over 1.3 million square feet of retail exists in a 2-mile radius of Tropical Smoothie & UPS Value-Add Strip Center with surrounding area retailers including Starbucks, Planet Fitness, The Home Depot, PetSmart, Whataburger, & McDonalds amongst others.

Situated in the affluent DFW submarket of Roanoke, the Property benefits from its frontage to Highway 377 (Denton Highway) a primary north/south DFW thoroughfare that connects to State Highway 114 to the north and Highway 170 to the south. Highway 377 is a primary north-south artery in Denton County that provides convenient access from Fort Worth to Denton. Major corporate campuses neighbor The Property, including Charles Schwab's 1.1 million square foot corporate headquarters, Liberty Mutual Campus (1.2 MM SF), Fidelity Investments (450k SF) and Deloitte University (1.3MM SF).

Tropical Smoothie & UPS Value-Add Strip Center is located minutes from the Historic Downtown Roanoke, a unique blend of historic charm and modern amenities known as the "Unique Dining Capital of Texas" featuring over 60 restaurants, cafes and shops that cater to a variety of taste and preferences. Downtown Roanoke features 72 new parallel parking spaces, landscape improvements, pedestrian friendly sidewalks, stamped concrete enhancements, a new 200+ parking garage located by the recently constructed 30,000 square foot City Hall and over 800+ multi-family units. The Property is less than 10 minutes from Texas Motor Speedway, a 1,500-acre superspeedway that has one of the largest sports seating capacities (154,861 seats) and hosts over 60 events a year. Tropical Smoothie & UPS Value-Add Strip Center is minutes from the master-planned mixed-use development, Circle T Ranch. This development is over 2,500 acres and offers over 800 acres of corporate campuses and office parks and 1,700 acres of open space.

Roanoke is a desirable DFW community experiencing significant growth due to a high quality of life, a top-ranked educational system, low taxes, convenient shopping and dining and quick access to the DFW Metroplex. Roanoke, Texas has experienced tremendous growth with a population increase of over 76.74% since 2021. The Property benefits from compelling demographics in which average household income exceeds \$119,900 & \$192,700 within a 1- and 3-mile radii, respectively. Overall, Tropical Smoothie & UPS Value-Add Strip Center is an ideal asset for an investor looking for a long-term corporate-leased asset with meaningful annual rent escalations located within the affluent DFW submarket of Roanoke, Texas.

EXECUTIVE SUMMARY

PROPERTY PROFILE

LOCATION

720 South Highway 377
Roanoke, Texas 76262



YEAR BUILT

2021

PERCENT LEASED

39.33%

KEY TENANTS

TENANT	SF	% OF SF	LEASE EXP.
Tropical Smoothie Cafe	1,643 SF	12.87%	September 2032
The UPS Store	1,572 SF	12.31%	December 2033
Mirra Periodontal & Implant Center	1,808 SF	14.16%	March 2033

BUILDING SIZE

12,770 SF

LAND AREA

± 0.98 Acres

DEMOGRAPHICS

VARIABLE	1 MILE	3 MILES	5 MILES
2025 Total Population	1,663	46,120	121,211
2025 Avg. Household Income	\$119,929	\$192,706	\$187,425
2025 Total Households	771	15,599	41,955

PRICE

\$5,200,000

PRO FORMA CAP RATE

8.24%

TRAFFIC COUNTS

Highway 377 22,041 VPD-25
Highway 170 41,741 VPD-25
Highway 114 114,032 VPD-25

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ADDITIONAL INFORMATION



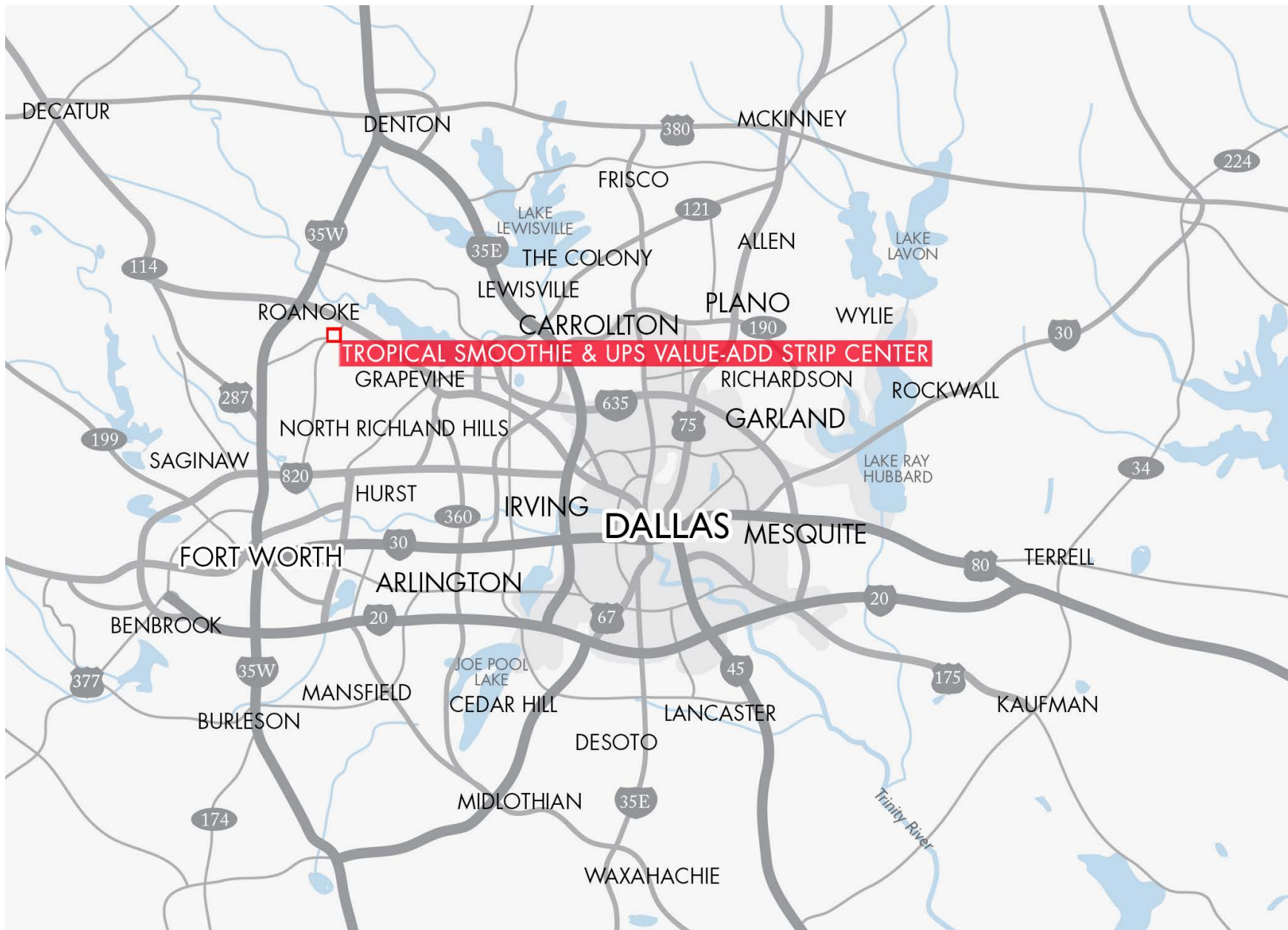
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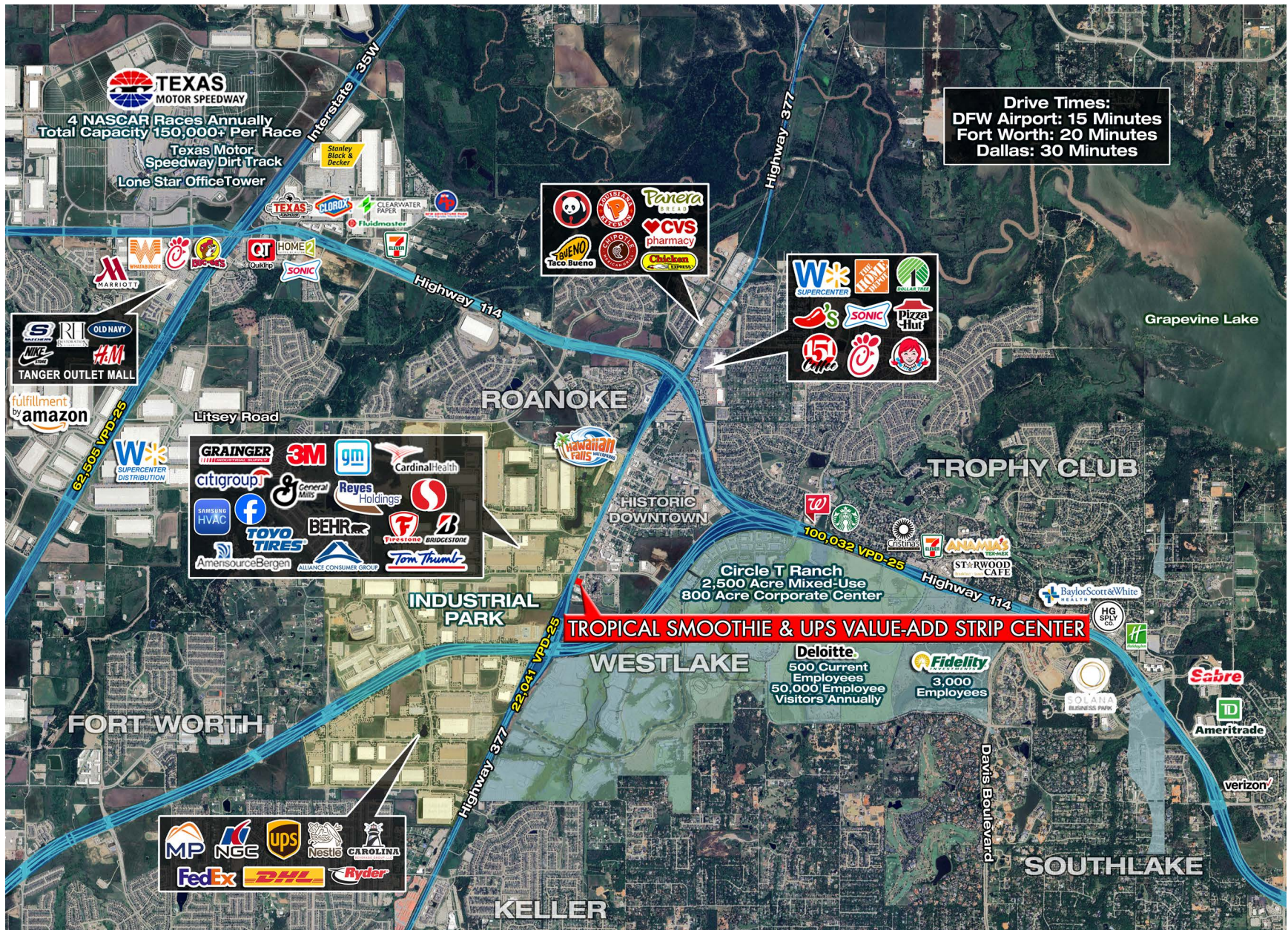


PROPERTY OVERVIEW



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PROPERTY OVERVIEW



Drive Times:
DFW Airport: 15 Minutes
Fort Worth: 20 Minutes
Dallas: 30 Minutes

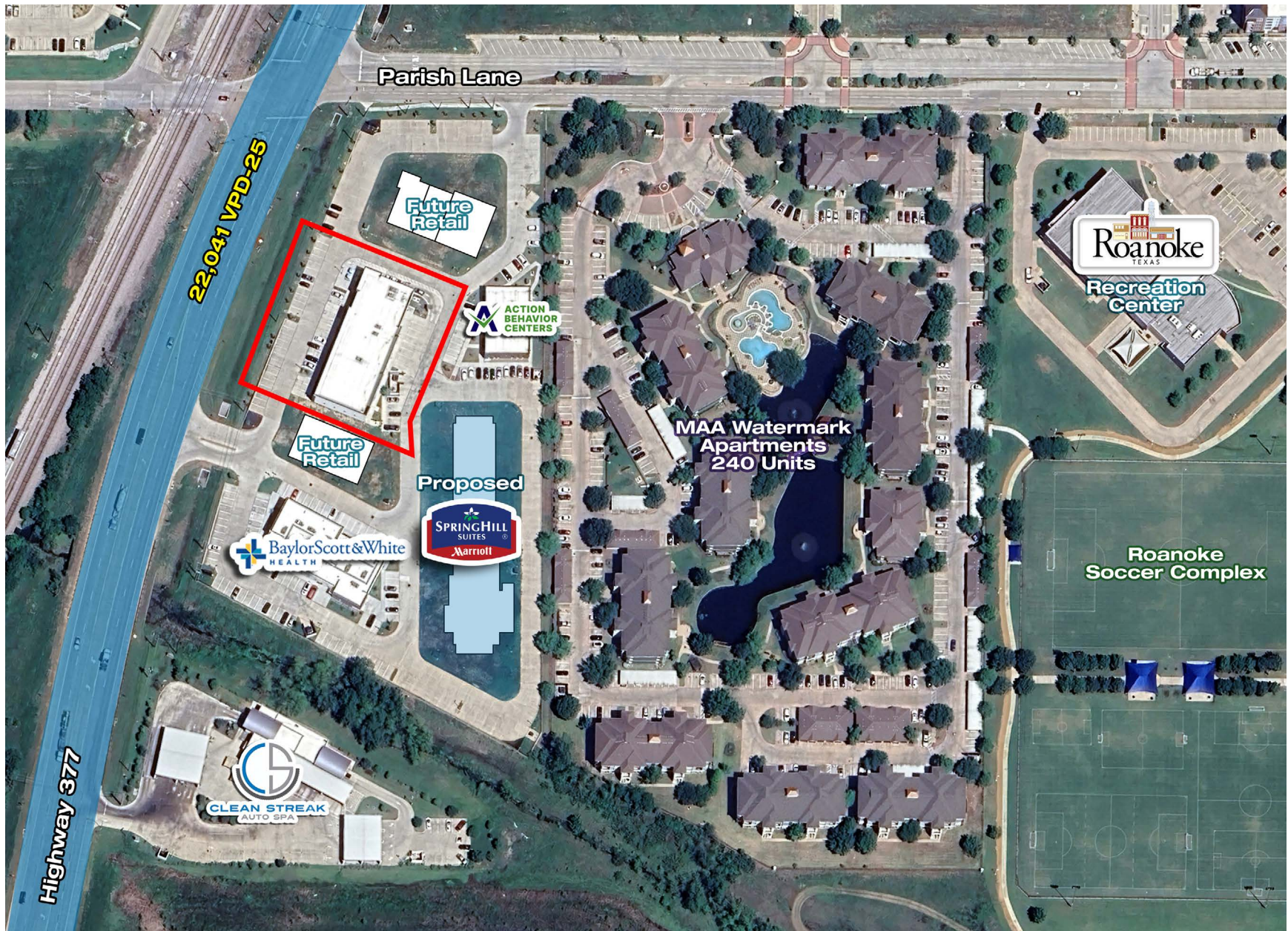
TROPICAL SMOOTHIE & UPS VALUE-ADD STRIP CENTER

PROPERTY OVERVIEW



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PROPERTY OVERVIEW

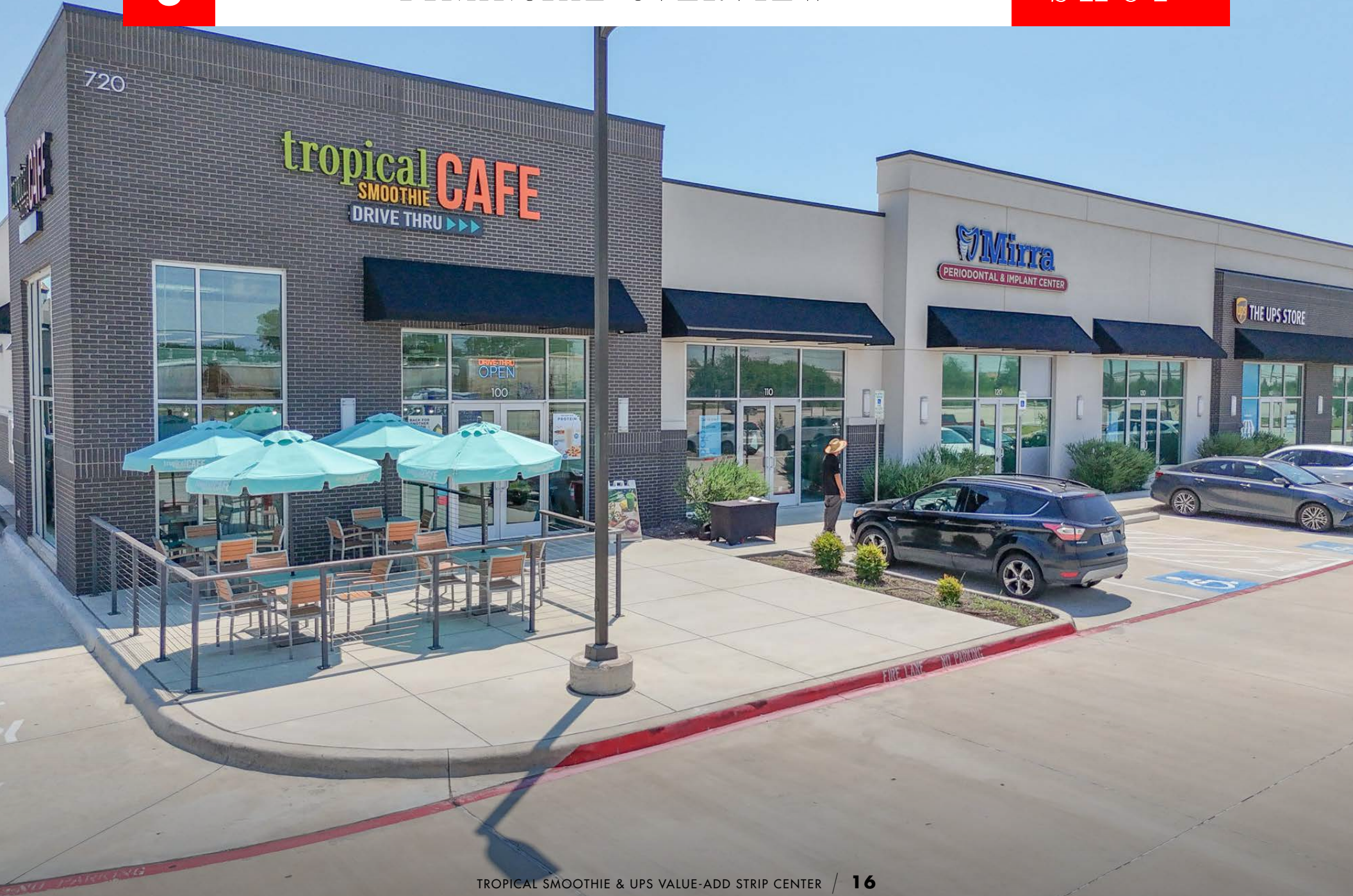


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PROPERTY OVERVIEW

SITE PLAN





FINANCIAL OVERVIEW

FINANCIAL SUMMARY

Property	GLA	Percent Leased	Projected Year 1 NOI	Pro Forma NOI
Tropical Smoothie & UPS Value-Add Strip Center	12,770 SF	39.33%	\$98,576	\$428,254

The following information is provided to assist investors in their underwriting of the asset:

- a. Rent Roll
- b. Income & Expenses
- c. Pricing
- d. Tenant Profiles



FINANCIAL OVERVIEW

RENT ROLL

Suite	Tenant	SF	% of Property	Rent Term		Annual Base Rent		Escalations			Lease Type	Renewal Options & Comments
				Start	End	PSF	Total	Date	PSF	Total		
100	Tropical Smoothie Cafe	1,643	12.87%	Sep-22	Sep-32	\$34.69	\$56,996	Sep-26	\$35.73	\$58,704	NNN	Two 5-year options at: 1st: 3% Annual Increases; 2nd: 3% Annual Increases
								Sep-27	\$36.81	\$60,479		
								Sep-28	\$37.91	\$62,286		
								Sep-29	\$39.05	\$64,159		
								Sep-30	\$40.22	\$66,081		
								Sep-31	\$41.43	\$68,069		
120	Vacant	2,215	17.35%									
130	Mirra Peridental & Implant Center	1,808	14.16%	Dec-22	Mar-33	\$30.77	\$55,632	Mar-26	\$31.69	\$57,296	NNN	Two 5-year options at: 1st: 3% Annual Increases; 2nd: 3% Annual Increases
								Mar-27	\$32.64	\$59,013		
								Mar-28	\$33.62	\$60,785		
								Mar-29	\$34.63	\$62,611		
								Mar-30	\$35.67	\$64,491		
								Mar-31	\$36.74	\$66,426		
140	Vacant	1,804	14.13%									
150	The UPS Store	1,572	12.31%	Aug-23	Dec-33	\$29.18	\$45,871	Sep-26	\$30.06	\$47,254	NNN	Two 5-year options at: 1st: 2.5% Annual Increases; 2nd: 2.5% Annual Increases
								Sep-27	\$30.95	\$48,653		
								Sep-28	\$31.88	\$50,115		
								Sep-29	\$32.84	\$51,624		
								Sep-30	\$33.82	\$53,165		
								Sep-31	\$34.84	\$54,768		
160	Vacant	3,728	29.19%					Sep-32	\$35.88	\$56,403		
								Sep-33	\$36.96	\$58,101		
TOTAL AREA:		12,770					\$158,499					
TOTAL LEASED AREA:		5,023	39.33%									
TOTAL VACANT AREA:		7,747	60.67%									

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FINANCIAL OVERVIEW

INCOME/EXPENSE

EXPENSES

	CURRENT	PER SF
Real Estate Taxes	\$47,582	\$3.73
Insurance	\$8,909	\$0.70
Common Area Maintenance		
Landscaping	\$10,778	\$0.84
R&M	\$13,929	\$1.09
Utilities	\$12,778	\$1.00
POA	\$8,655	\$0.68
Total Common Area Maintenance	\$46,140	\$3.61
TOTAL EXPENSES	\$102,631	\$8.04

INCOME & EXPENSES

	12-MONTH	PER SF	PRO FORMA	PER SF
Base Rent				
Occupied Space	\$160,837	\$32.02	\$160,837	\$32.02
Vacant Space (7,747 SF)			\$267,417	\$34.52
GROSS POTENTIAL RENT	\$160,837	\$32.02	\$428,254	\$33.54
Expense Reimbursements				
Real Estate Taxes	\$18,716	\$1.47	\$47,582	\$3.73
Insurance	\$3,504	\$0.27	\$8,909	\$0.70
Common Area Maintenance	\$18,149	\$1.42	\$46,140	\$3.61
Total Expense Reimbursements	\$40,369	\$3.16	\$102,631	\$8.04
GROSS POTENTIAL INCOME	\$201,207	\$15.76	\$530,885	\$41.57
EFFECTIVE GROSS INCOME	\$201,207	\$15.76	\$530,885	\$41.57
Expenses				
Real Estate Taxes	\$47,582	\$3.73	\$47,582	\$3.73
Insurance	\$8,909	\$0.70	\$8,909	\$0.70
Common Area Maintenance	\$46,140	\$3.61	\$46,140	\$3.61
Total Expenses	\$102,631	\$8.04	\$102,631	\$8.04
NET OPERATING INCOME	\$98,576	\$7.72	\$428,254	\$33.54



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FINANCIAL OVERVIEW

PRICING

PRICE	\$5,200,000	GLA	12,770 SF
PRICE PSF	\$407.20 PSF	AVG PRO FORMA RENT PSF	\$33.54 NNN
PRO FORMA NOI	\$428,254	PRO FORMA CAP RATE	8.24%



FINANCIAL OVERVIEW

LEASE EXPIRATION SCHEDULE

Year	Tenant	Suite	Expiration Date	Square Feet	% of Property	Cumulative Square Feet	Cumulative Expiration %
2025	Total for Year Ending 2025			0	0.00%	0	
2026	Total for Year Ending 2026			0	0.00%	0	
2027	Total for Year Ending 2027			0	0.00%	0	
2028	Total for Year Ending 2028			0	0.00%	0	
2029	Total for Year Ending 2029			0	0.00%	0	
2030+	Tropical Smoothie Cafe	100	Sep-32	1,643	12.87%		
	Mirra Peridental & Implant Center	130	Mar-33	1,808	14.16%		
	The UPS Store	150	Dec-33	1,572	12.31%		
	Total for Year Ending 2030+			5,023	39.33%	5,023	39.33%
TOTAL LEASED SQUARE FOOTAGE:				5,023	39.33%		
TOTAL VACANT SQUARE FOOTAGE:				7,747	60.67%		
TOTAL SQUARE FEET:				12,770	100.00%		

FINANCIAL OVERVIEW
TENANT PROFILES



Tropical Smoothie Cafe	
Square Feet:	1,643 SF
% of Building GLA:	12.87%
In-Place Rent PSF:	\$34.69
Lease Expiration:	September 2032
Company Website:	tropicalsmoothiecafe.com

Tropical Smoothie Café is a fast-growing quick-service restaurant franchise specializing in made-to-order smoothies, wraps, sandwiches, salads, and flatbreads. Founded in 1997 in Destin, Florida, the brand has grown to over 1,400 locations nationwide, offering a franchise model that emphasizes fresh, flavorful, and health-conscious menu options. Known for its vibrant branding and better-for-you offerings, Tropical Smoothie Café has built a loyal following among health-minded consumers seeking both quick meals and indulgent treats. DYNE Hospitality Group, the brand’s largest franchisee, operates 124 locations across Texas, Oklahoma, Kansas, Arkansas, Missouri, Alabama, Georgia, and Florida.



The UPS Store (NYSE: UPS)	
Square Feet:	1,572 SF
% of Building GLA:	12.31%
In-Place Rent PSF:	\$29.18
Lease Expiration:	December 2033
Company Website:	ups.com

United Parcel Service is a global package delivery and supply chain management company headquartered in Atlanta, Georgia. Founded in 1907 as a messenger service, UPS has grown into one of the world’s largest logistics companies, providing domestic and international shipping, freight, and supply chain solutions. The company is best known for its brown delivery trucks and uniformed drivers, offering services such as next-day air, ground shipping, and advanced tracking technology. In addition to package delivery, UPS operates a vast global logistics network, serving businesses and consumers with warehousing, distribution, and e-commerce fulfillment solutions.



Mirra Periodontal & Implant Center	
Square Feet:	1,808 SF
% of Building GLA:	14.16%
In-Place Rent PSF:	\$30.77
Lease Expiration:	March 2033
Company Website:	mymirraimplants.com

Mirra Periodontal & Implant Center, located in Roanoke, Texas, is a periodontal and dental implant practice led by board-certified Dr. Archana Venkataraman, DDS, MSD, Diplomate of the American Board of Periodontology. The practice prioritizes patient comfort and convenience, offering services including dental implants, sedation dentistry, oral surgery, periodontic treatments like gum grafting and osseous surgery, and cosmetic and preventive dental care. Emphasizing education, motivation, compassion, and cutting-edge technology, Mirra’s mission centers on delivering high-quality, patient-satisfaction-focused care.



DALLAS/ FORT WORTH AREA OVERVIEW

DALLAS, TX



The Dallas/Fort Worth MSA has a population base in excess of 7,570,000 residents and is largest MSA in the South and fourth in the nation. Also known as “DFW” and “the Metroplex”, the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation’s fastest growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people. The Dallas/Fort Worth area is 9,286 square miles making it larger in area than the states of Rhode Island and Connecticut combined. Dallas is the largest city in the MSA with a population over 1,300,000 residents. Suburban areas surround the MSA, most heavily to the north, with Arlington, Grand Prairie and Irving separating Dallas and Fort Worth by approximately 35 miles. Interstates 20, 30, 35 and 45 are its major arteries connecting it to all regions of the country. Superior growth along these routes has pushed the boundaries of the Dallas/Fort Worth MSA statistical area and allowed the metro area to be the preeminent distribution hub for the region. The region’s transportation network continues to evolve to meet the needs of a growing populace. Metro-area civic leaders are taking proactive steps to improve mobility. Additional tollway miles are planned, including the Trinity Parkway in Dallas and the

extension of the Airport Freeway in Tarrant County. Public transportation is gaining more popularity. DART is the fifth-largest light rail in the country. The DART light rail system is expected to extend further into suburban Dallas, and Collin and Tarrant counties. The business community has easy connections to major commercial centers around the globe via Dallas-Fort Worth International Airport, home to American Airlines, and Dallas Love Field, home to Southwest Airlines. Additionally, there are 13 smaller airports in the Metroplex and nine railroads. DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. It is home to 14 four-year colleges and 15 two-year institutions. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7. DFW has the 4th largest number of corporate headquarters in the nation and is home to 18 Fortune 500 companies, including 4 Global 500 companies, and 40 Fortune 1000 companies. The 18 Fortune 500 companies collectively brought in more than \$813 billion last year. DFW has capitalized on its central U.S. location, unparalleled transportation network, operating and living costs well below the national average, pro-business government, critical mass of existing corporate headquarters and offices, and favorable year-round climate.

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TRADE AREA OVERVIEW
DEMOGRAPHICS

Variable	1 mile	3 miles	5 miles
2025 Total Population	1,663	46,120	121,211
2030 Total Population (Esri)	1,857	48,580	127,484
2010 Total Population (U.S. Census)	1,087	24,340	75,458
2000 Total Population (U.S. Census)	757	10,859	33,296
2000-2020 Population: Compound Annual Growth Rate (U.S. Census)	3.31%	6.92%	6.08%
2024-2029 Population: Compound Annual Growth Rate (Esri)	2.23%	1.04%	1.01%
2025 Total Daytime Population (Esri)	5,573	42,378	121,772
2025 Median Age (Esri)	34.3	37.6	37.8
2025 Total Households (Esri)	771	15,599	41,955
2030 Total Households (Esri)	883	16,767	45,030
2010 Total Households (U.S. Census)	515	8,539	26,036
2000 Total Households (U.S. Census)	293	3,906	11,316
2024-2029 Families: Compound Annual Growth Rate (Esri)	2.25%	1.19%	1.19%
2025 Average Household Income (Esri)	\$119,929	\$192,706	\$187,425
2025 Median Household Income (Esri)	\$101,923	\$146,527	\$138,068
2025 Per Capita Income (Esri)	\$56,457	\$65,802	\$64,779
2025 Population Age 25+: Less than 9th Grade (Esri) (%)	0%	2%	1%
2025 Population Age 25+: 9-12th Grade/No Diploma (Esri) (%)	2%	2%	2%
2025 Population Age 25+: High School Diploma (Esri) (%)	11%	10%	11%
2025 Population Age 25+: Some College/No Degree (Esri) (%)	24%	18%	17%
2025 Population Age 25+: Associate's Degree (Esri) (%)	18%	7%	9%
2025 Population Age 25+: Bachelor's Degree (Esri) (%)	31%	37%	37%
2025 Population Age 25+: Graduate/Professional Degree (Esri) (%)	15%	22%	21%
2025 Total (SIC01-99) Businesses	366	1,228	3,985
2025 Total (SIC01-99) Employees	4,701	13,711	43,937

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. An owner’s agent fees are not set by law and are fully negotiable.

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. A buyer/tenant’s agent fees are not set by law and are fully negotiable.

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 informational 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.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
Tim Axilrod	617806	taxilrod@shopcompanies.com	214-960-2835
Sales Agent/Associate’s Name	License No.	Email	Phone

_____ Buyer/Tenant/Seller/Landlord Initials _____ Date

Information available at www.trec.texas.gov

Regulated by the Texas Real Estate Commission

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