



TRANSWESTERN

REAL ESTATE
SERVICES



CONFIDENTIAL OFFERING MEMORANDUM

12940 NORTH HIGHWAY 183

AUSTIN, TEXAS 78750



Table of Contents

Investment Highlights	4
Strategic Location	6
Property Specifications	8
Floorplans, Survey & Aerials	9
Demographics	16
Market Overview	22
Process & Offer Instructions	26

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Executive Summary

Transwestern is pleased to offer, on an exclusive basis, this office property for purchase. This property is a three (3) story, 54,820 square foot office building situated on ± 5.005 acres in Austin, TX and sits in one of the fastest growing areas in the Austin Metro.

Situated on the major corridor in the Northwest Austin Submarket, the building offers great highway visibility and sits just Northeast the intersection of US Highway 183 and Spicewood Springs Road/McNeil Drive, with convenient ingress and egress from the service road. This three-story brick building was constructed in 1986 and completely remodeled in 1995, and is situated on ± 5.005 acres of land featuring six balconies. Additionally, there is ample parking in both the north and the south parking lots with 220 striped parking stalls in the two lots, with an additional 15 parking stalls on the street adjacent to the building. The building also offers tremendous signage opportunities on the exterior of the building.

The building has been fully occupied by the current owner since 1995. They have recently relocated their operations, so the building sits vacant, offering an excellent opportunity for a subsequent owner-occupier or an investor. With approximately 2.0 acres of retail-like unimproved land with highway frontage, the next owner can explore opportunities to increase parking or construct additional improvements on the site.



Investment Highlights



5.005 Acres
(2 acres vacant)

54,820 SF
(Existing Bldg)

Zoning
GR 1:1 FAR
LO 0.7:1 FAR

Highway
183 Access



Fee Simple
Office
Opportunity

Value-Add
Opportunity
to Re-lease or
Redevelop

Affluent
Neighborhood
Demographics

Priced below
replacement
cost

Strategic Location



12940 N Hwy 183 is located at the juncture between the Northwest and Far Northwest Austin submarkets. Only 3 miles from Apple's Parmer Campus and adjacent to the Research Park business district, the building is in close proximity to some of Austin's largest employers as well as several of the northwest locations of Austin's Fortune 500 tech employers. The building has Hwy 183 (Research Park Blvd) frontage giving it high visibility in this desirable corridor. The 3-mile radius has a population of 81,063 and is expected to grow by 7.4% by 2026 with a median household income of \$120,823.

With two access points including Hwy 183 frontage access and a rear thoroughfare entrance off Fathom Circle, the building's location allows for easy ingress and egress. Generously parked at 4.2 per 1,000 square feet, this building allows for full workforce staffing with no parking issues.

The Northwest and Far Northwest submarkets have fewer barriers to entry for residential development than the rest of Austin and are therefore two of the most dense residential and retail areas within the city. This makes commute times for workers at office locations in the Northwest and Far Northwest submarkets shorter, and the location more desirable than a downtown office.

Due to the residential density in the Northwest and Far Northwest submarkets, this location is also ideal for medical office use. Like retail, medical office follows rooftops and residents prefer to frequent locations closer to their home. Several large health systems are developing regional hospitals nearby, including Texas Children's Far Northwest hospital and Ascension Seton's Northwest Children's hospital, both of which are under construction.



Property Specifications

Property Address 12940 N Highway 183
Austin, TX 78750

Year Built 1985

No. of Stories Three (3)

Occupancy Vacant

Building Size 54,820 SF

Parcel Size 5.005 Acres Total

- 3.005 Acres - Building & Parking
- 2.000 Acres - Vacant Frontage

Parking 215 Regular surface parking spaces and 5 Handicap parking spaces, for a total of 220 spaces

The site has a three-story office building with six balconies, north and south parking lots, water retention area and unimproved land to the northeast of the building.

Location Specifications | The site is bound by North U.S. Highway 183 (Research Boulevard) to the north, multi-family residences to the south, unimproved land to the east and Fathom Circle, multi-family residences and light commercial to the west.

The main entrance can be accessed from U.S. Highway 183 (Research Boulevard) service road to the north or Fathom Circle to the west.

Interior Finishes | Typical of an office building with carpet, ceramic tile, VCT, concrete, painted gypsum board walls, suspended acoustical tiles, and commercial light fixtures.



Property Specifications

Construction Specifications | The entrances to the building are located on the north and south elevations with service entrances on the east and west elevations.

The building facade consists of brick, glazed windows, painted CMU and painted Exterior Insulation Finish System (EIFS).

The roof is a single-ply TPO white membrane over rigid insulation and metal decking, replaced in 2006.

HVAC System | A total of 47 water source heat pump units have been installed throughout the building, 10 of which have been recently replaced.

The building features a Imeco by York cooling tower with support structures replaced in 2016.

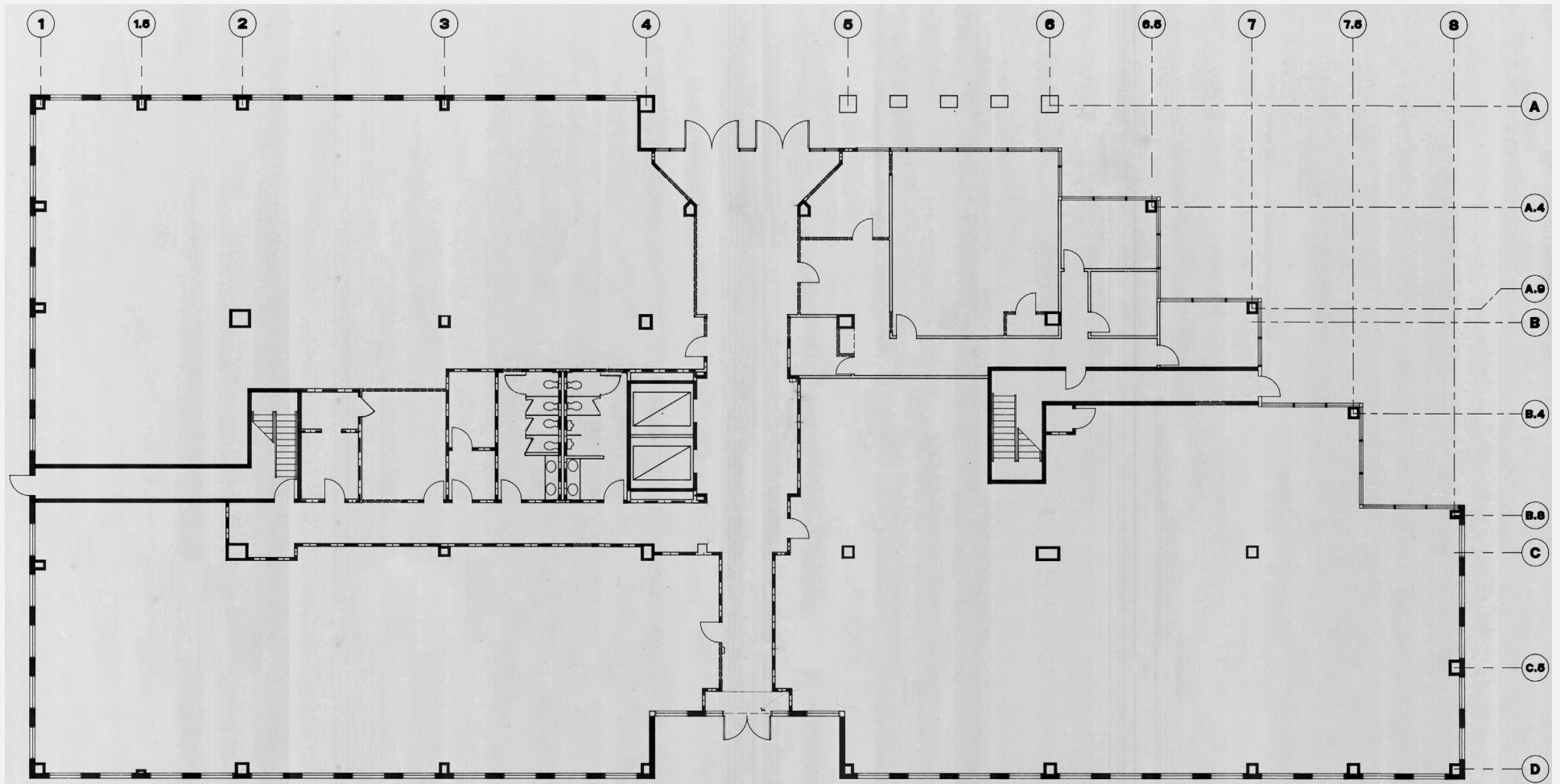
Additionally, a gas-fired boiler system is dedicated to the HVAC system.

Electrical | The building boasts a Three Phase Power system coupled with a Generac 2000 emergency generator manufactured in 2001.

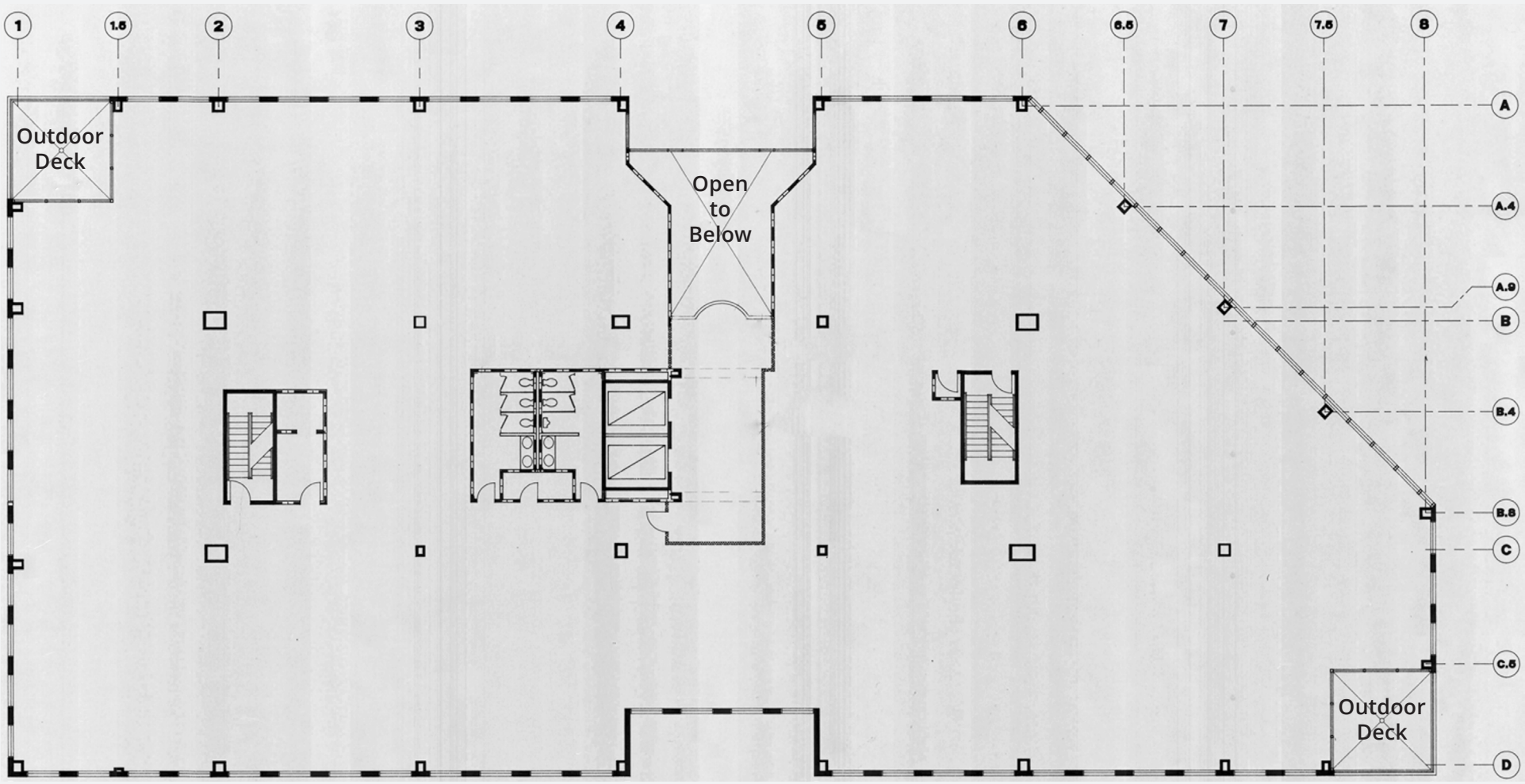
Elevators | Multiple Dover Rotor Flow hydraulic system elevator units serve all three floors of the building.



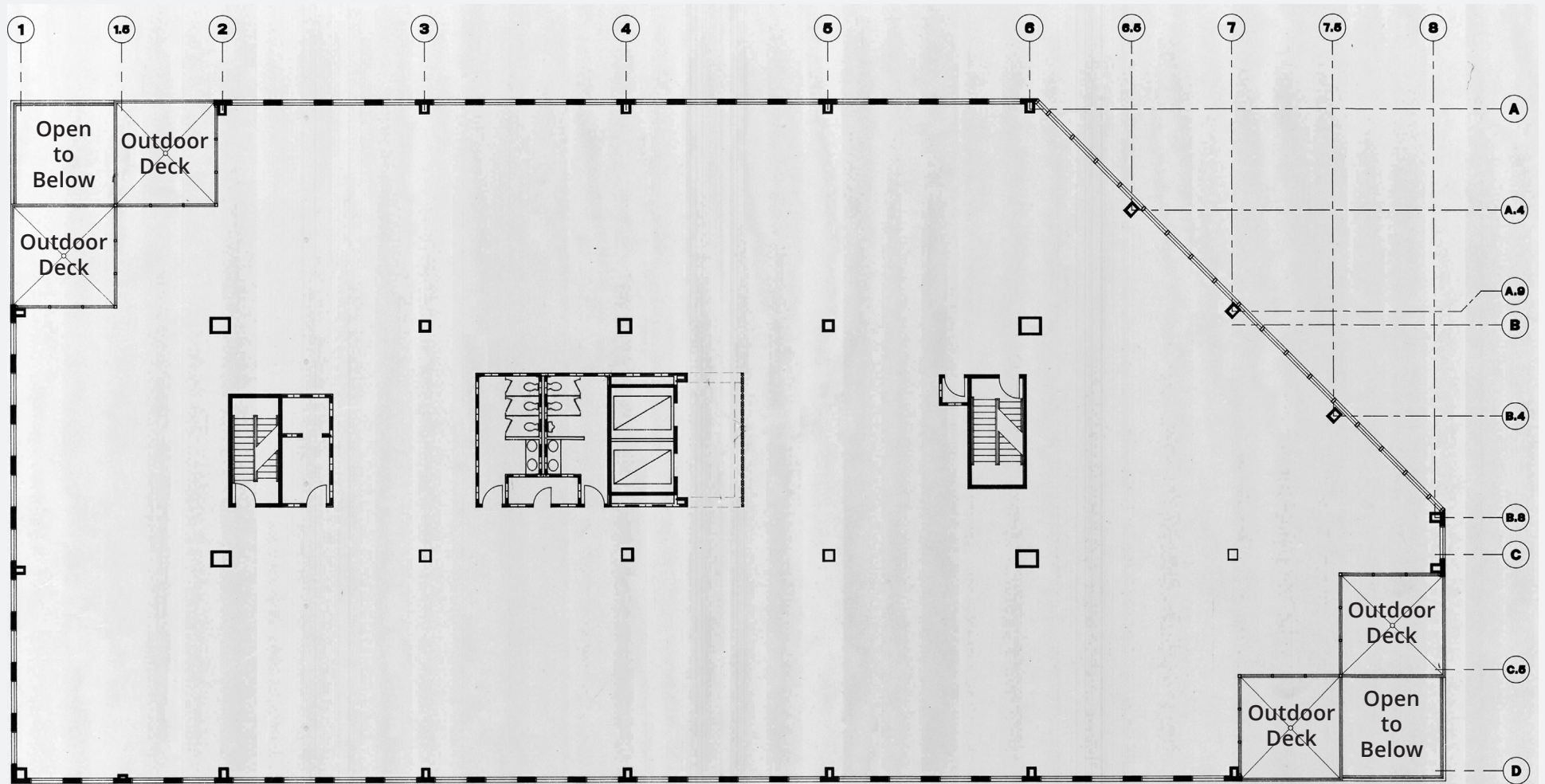
First Floor Plan



Second Floor Plan



Third Floor Plan



12940 North Highway 183 **13**

Aerial Images



Exterior Images



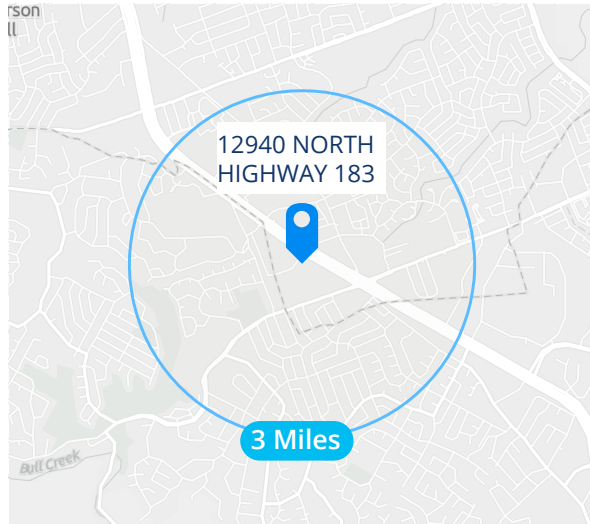
Interior Images





Demographics

3-Mile Radius Demographic Profile



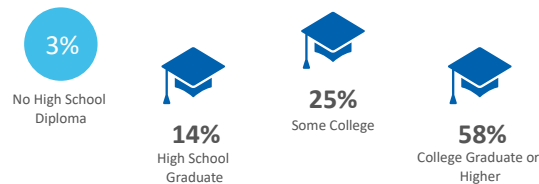
TRANSWESTERN®

DEMOGRAPHIC PROFILE

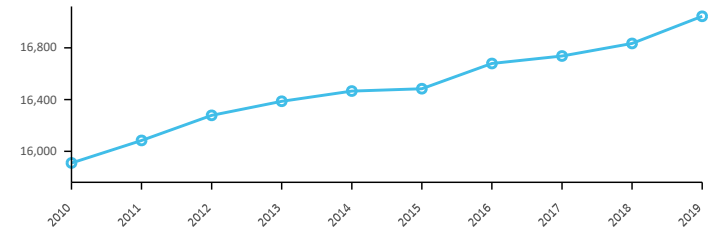
12940 N Us 183 Hwy, Austin, Texas, 78750

17,044	8,052	2.10	37.7	\$367,593	\$75,684	\$107,264	9,543	5,334.3
Population	Households	Avg Size Household	Median Age	Median Home Value	Median Household Income	Average Household Income (Esri)	Employed Civilian Pop.	Daytime Population Density (Pop per Sq Mi.)

EDUCATION



Historical Trends: Population



Households By Income

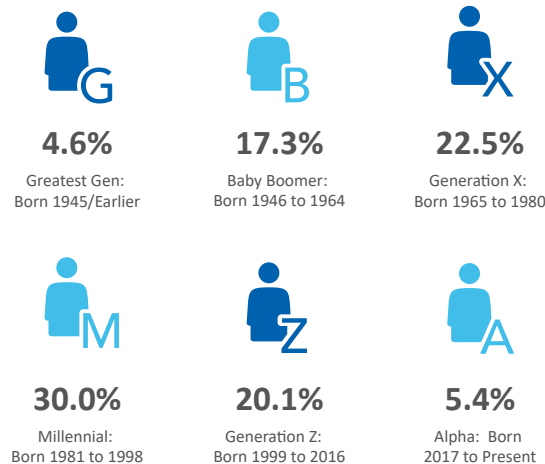
The largest group: \$50,000 - \$74,999 (20.4%)

The smallest group: <\$15,000 (3.2%)

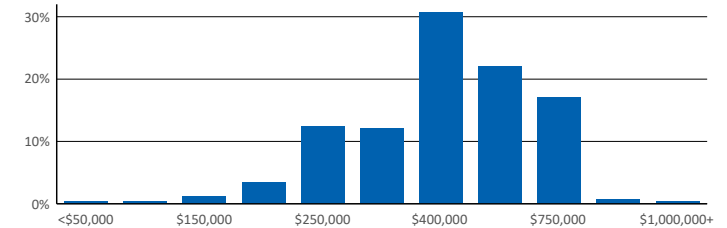
Indicator ▲	Value	Diff	
<\$15,000	3.2%	-0.5%	
\$15,000 - \$24,999	4.7%	+0.6%	
\$25,000 - \$34,999	7.1%	+2.5%	
\$35,000 - \$49,999	14.1%	+3.4%	
\$50,000 - \$74,999	20.4%	+2.6%	
\$75,000 - \$99,999	11.5%	-1.9%	
\$100,000 - \$149,999	18.0%	-4.0%	
\$150,000 - \$199,999	9.3%	-3.5%	
\$200,000+	11.6%	+0.7%	

Bars show deviation from Williamson County

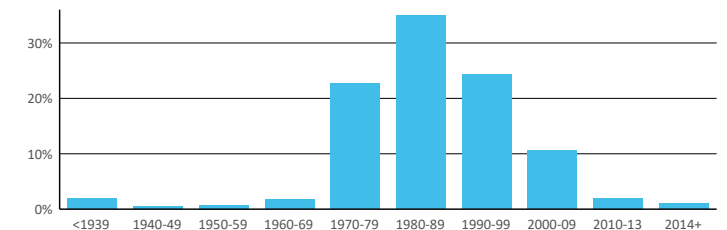
POPULATION BY GENERATION



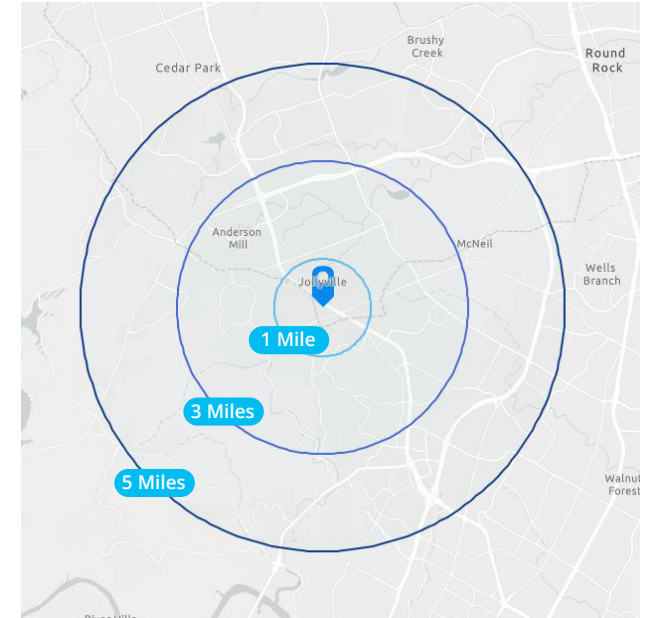
Home Value



Housing: Year Built



1-3-5 Mile Radius Demographics



DEMOGRAPHICS BY DISTANCE FROM 12940 N HWY 183

	1 Mile	3 Miles	5 Miles
2021 Population	17,044	94,734	217,179
Employed Civilian Population	9,543	53,421	122,047
Daytime Population Density (Pop. per square mile)	5,334.3	3,591.3	3,199.0
Median Age	37.7	37.1	36.4
Average Household Income	\$107,264	\$118,806	\$120,554
Median Household Income	\$75,684	\$89,237	\$92,560
Median Home Value	\$367,593	\$373,892	\$384,243
Average Household Size	2.10	2.20	2.19
Number of Households	8,052	43,002	98,755
Percent of Population with College Degree or Higher	58%	61%	62%

3-Mile Radius Healthcare Demographics

Health Care & Insurance

This infographic provides a set of key demographic and health care indicators. Data sources include: American Community Survey (ACS) 5-year Data, Esri Consumer Spending, and Esri Market Potential data.

Learn more about this data: <https://doc.arcgis.com/en/esri-demographics/data/us-intro.htm>



KEY FACTS

17,044

Population

37.7

Median Age



2.1

Average Household Size

\$75,684

Median Household Income



This infographic contains data provided by American Community Survey (ACS), Esri and Bureau of Labor Statistics, Esri and GfK MRI. The vintage of the data is 2015-2019, 2019.

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Exercise (Percent of Adults)



30.5%

Exercise at home 2+ times per week



17.7%

Exercise at club 2+ times per week

Health Care Expenditure



\$4,480

Annual Health Insurance Expenditures



\$2,272

Medical Care



Medicare: Population 65+

528

Medicare Only

234

Direct-Purch & Medicare

440

Employer & Medicare

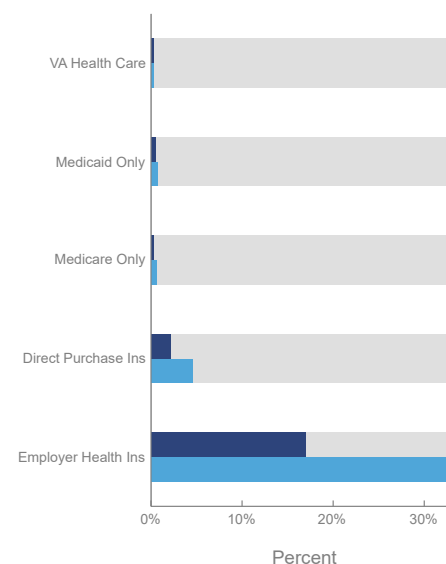
31

Medicare & Medicaid

Health Care (Consumer Spending)	Annual Expenditure
Blue Cross/Blue Shield	\$1,187.5
Medicare Payments	\$779.0
Physician Services	\$284.5
Dental Services	\$429.6
Eyecare Services	\$76.7
Lab Tests/X-rays	\$74.2
Hospital Room & Hospital Service	\$231.4
Convalescent/Nursing Home Care	\$40.3

Health Insurance Coverage (ACS)

● Pop 19-34 ● Pop 35-64



Austin MSA Demographic Profile

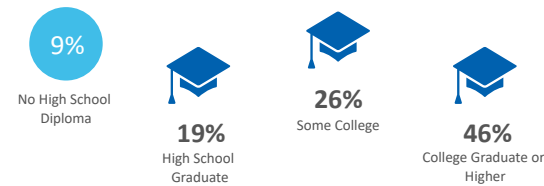


DEMOGRAPHIC PROFILE

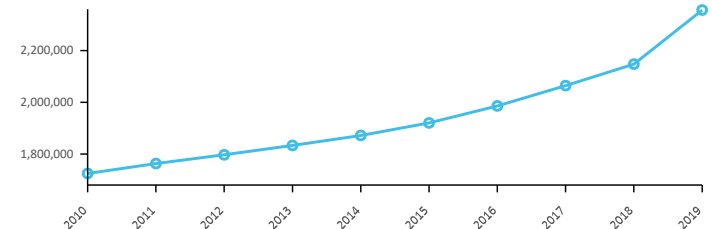
Austin-Round Rock-Georgetown, TX Metropolitan Statistical Area

2,356,867	894,088	2.59	34.7	\$319,822	\$81,998	\$110,038	1,205,862	557.6
Population	Households	Avg Size Household	Median Age	Median Home Value	Median Household Income	Average Household Income (Esri)	Employed Civilian Pop.	Daytime Population Density (Pop per Sq Mi.)

EDUCATION



Historical Trends: Population



Households By Income

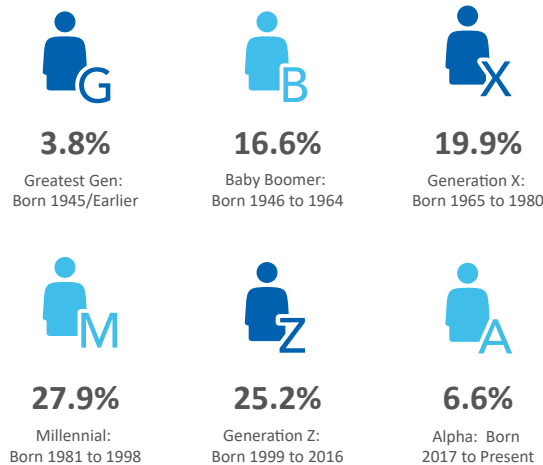
The largest group: \$100,000 - \$149,999 (19.0%)

The smallest group: \$15,000 - \$24,999 (5.7%)

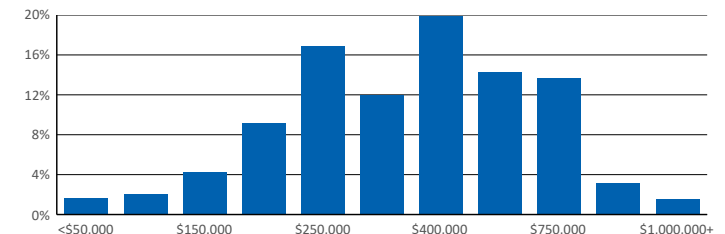
Indicator ▲	Value	Diff	
<\$15,000	6.9%	-2.7%	
\$15,000 - \$24,999	5.7%	-2.7%	
\$25,000 - \$34,999	5.8%	-2.7%	
\$35,000 - \$49,999	11.1%	-1.1%	
\$50,000 - \$74,999	16.2%	-1.7%	
\$75,000 - \$99,999	12.7%	0	
\$100,000 - \$149,999	19.0%	+3.4%	
\$150,000 - \$199,999	11.0%	+3.8%	
\$200,000+	11.6%	+3.6%	

Bars show deviation from Texas

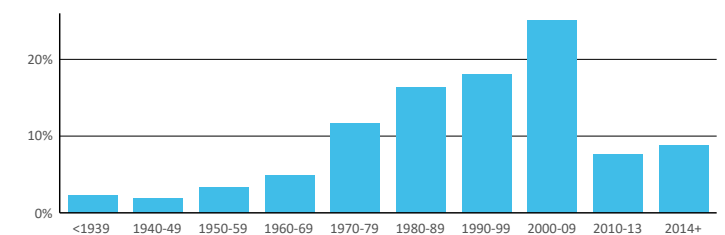
POPULATION BY GENERATION



Home Value

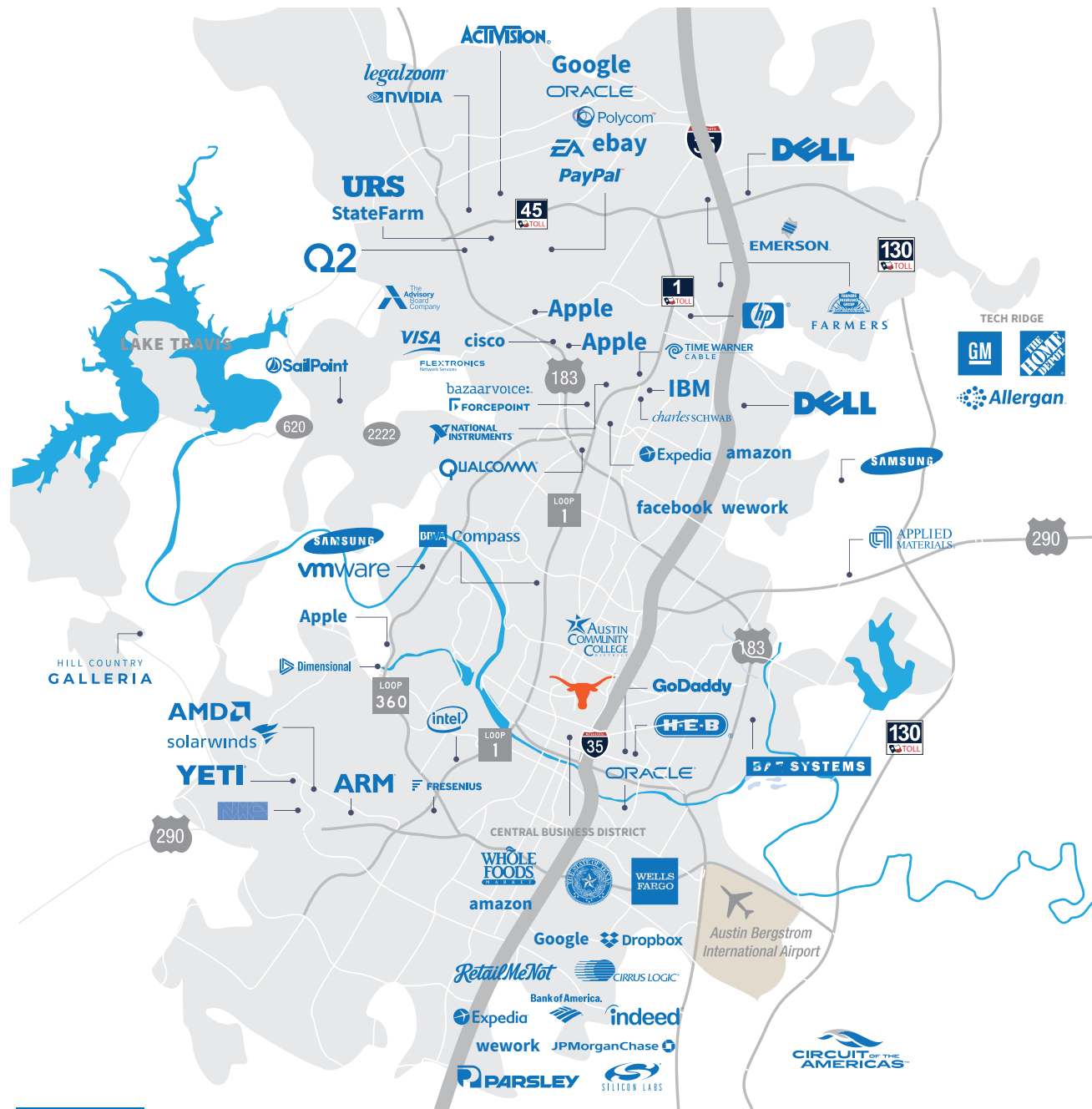


Housing: Year Built



U.S. Census Bureau, Esri forecasts for 2019 and 2024, Esri Vintage 2019 Time Series

Greater Austin Major Employers



Top Area Employers

DELL
17,000

H-E-B
7,095

**StDavid's
HEALTHCARE**
6,743

Walmart+
6,219

IBM
6,200

freescale
semiconductor
5,400

Austin & Far Northwest Market Overview



Far Northwest Submarket Office Market Report

12940 N Hwy 183 is located at the juncture between the Northwest and Far Northwest Austin submarkets, but falls mainly in the Far Northwest (FNW) submarket. This submarket totals 4.5M square feet and was 86.4% occupied as of the first quarter of 2023, which was down (2.7%) from the previous quarter and down (4.0%) from a year ago.

Asking rents for Class A space averaged \$25.21 net psf with average operating expenses at \$19.73 psf for Class A space. This is up 3.9% from the previous quarter's asking rent and up 3.0% over last year. Overall asking rents for all classes averaged \$21.79 net psf, with average operating expenses at \$16.30 psf.

Absorption for Q1 totaled negative (59,313) sf. In Q1 there were 17 available contiguous spaces larger than 20,000 sf, with 12 direct spaces and 5 sublease space. Of these 17 spaces, 3 of them were larger than 100,000 sf contiguously. As of Q1, there was 14,800 sf of office construction underway. A total of 54,768 sf of new construction delivered year-to-date.

The office tenant mix in the Far Northwest submarket tends to be back-office tech. Major employers in this submarket include Visa, BazaarVoice, Paypal, Google, EA Sports, Apple, Oracle, URS, State Farm, Flex (formerly Flextronics), LegalZoom, nVidia and Activision.

FAR NORTHWEST OFFICE LEASE STATISTICS :: Q1 2023 AT A GLANCE

4.5M sf

FNW Office Inventory

14,800 sf

Under Construction

86.4%

Direct Occupancy

\$25.21 net psf

Class A Asking Rent

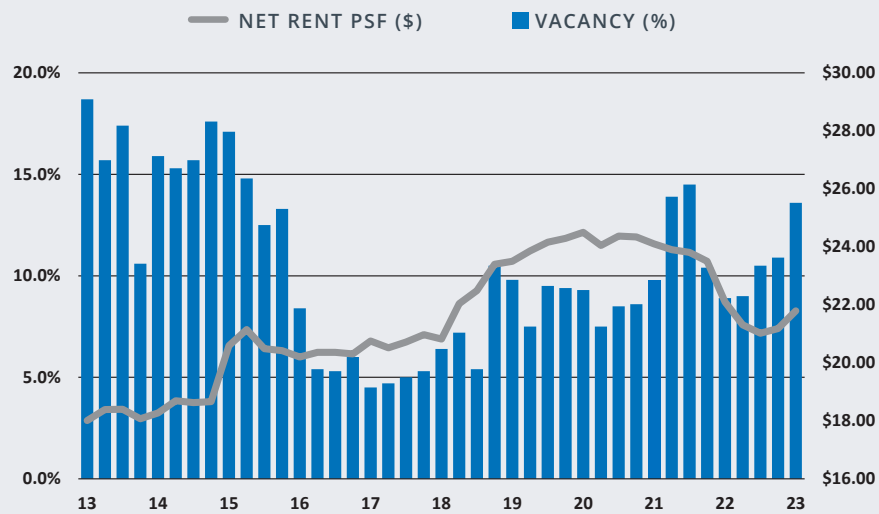
\$21.79 net psf

Average Asking Rent

(59,313) sf

YTD Absorption

FAR NORTHWEST OFFICE LEASE STATISTICS :: Q1 VACANCY & RENTAL RATE



Austin Office Market Report

The Austin multi-tenant office market totals 88M square feet and was 82.9% occupied as of Q1 2023. This is down (1.4%) from the previous quarter's occupancy and down (2.8%) from one year ago.

Asking rents for Class A space averaged \$34.46 net psf with average Class A operating expenses at \$21.92 psf. Class A asking rent is down (2.6%) from the previous quarter's ask and reflects a (1.1%) decrease over last year. Overall asking rent averaged \$29.11 net psf with average overall operating expenses at \$18.82 psf.

Absorption for this quarter and year-to-date totaled negative (930K) sf. As of this quarter there were 219 available contiguous spaces larger than 20,000 sf, with 153 direct spaces and 66 sublease spaces. Of these 219 large block spaces, 47 of them were larger than 100,000 sf contiguously.

At the close of this quarter there was 7.3M square feet of office construction underway, which is currently 54% preleased. Year-to-date, 2M sf of new office product has delivered.

Sublease space has been increasing steadily for the past 6 quarters, coming in at 5.6M sf as of Q1. This reflects a total of 229 spaces, with the average asking rate of \$28.99 psf net.

AUSTIN MSA OFFICE LEASE STATISTICS :: Q1 2023 AT A GLANCE

88M sf

Office Inventory

7.3M sf

Under Construction

82.9%

Direct Occupancy

\$34.46 net psf

Class A Asking Rent

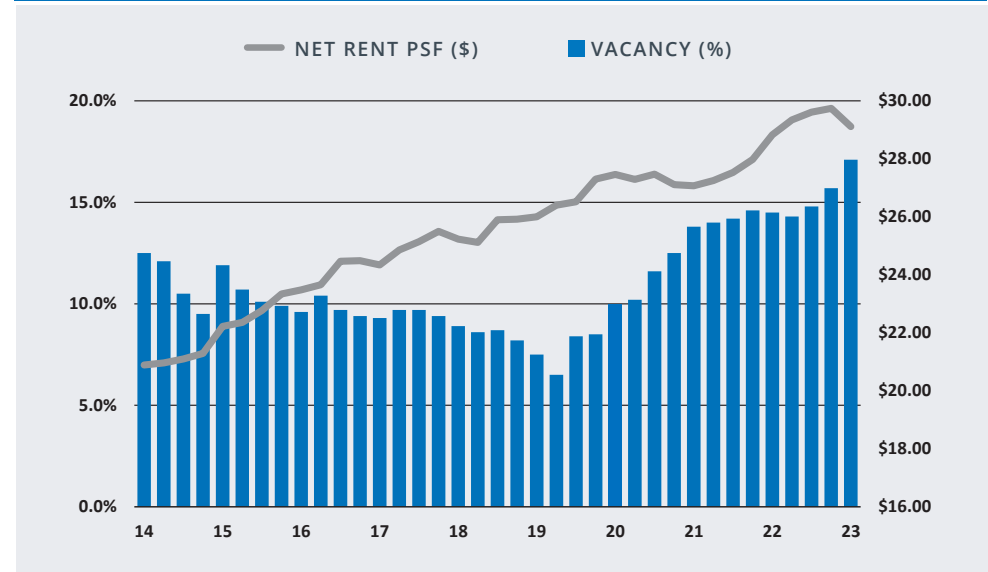
\$29.11 net psf

Average Asking Rent

(930,431) sf

YTD Absorption

AUSTIN MSA OFFICE LEASE STATISTICS :: Q1 VACANCY & RENTAL RATE



Q1 2023 AUSTIN OFFICE MARKET

AUSTIN SUBMARKETS

CEDAR PARK

Occupancy: 90.6%
Class A Rent: \$27.00 psf net

ROUND ROCK

Occupancy: 94.9%
Class A Rent: \$23.00 psf net

FAR NORTHWEST

Occupancy: 86.4%
Class A Rent: \$25.21 psf net

FAR NORTHEAST

Occupancy: 84.6%
Average Rent: \$20.67 psf net

NORTHWEST

Occupancy: 79.0%
Class A Rent: \$23.29 psf net

NORTH

Occupancy: 90.7%
Class A Rent: \$40.93 psf net

NORTHEAST

Occupancy: 70.0%
Class A Rent: \$24.05 psf net

CENTRAL

Occupancy: 85.3%
Class A Rent: \$36.64 psf net

WEST CENTRAL

Occupancy: 91.4%
Class A Rent: \$34.02 psf net

SOUTHWEST

Occupancy: 85.8%
Class A Rent: \$32.30 psf net

EAST

Occupancy: 71.9%
Class A Rent: \$42.87 psf net

CBD

Occupancy: 81.7%
Class A Rent: \$44.86 psf net

SOUTH

Occupancy: 77.6%
Class A Rent: \$30.29 psf net

HAYS COUNTY

Occupancy: 87.5%
Class A Rent: \$24.00 psf net

SOUTHEAST

Occupancy: 83.7%
Class A Rent: \$27.32 psf net

Austin-Bergstrom
International Airport



#1 Fastest Growing Major Metro

Best Place to Live in the U.S.
for the 3rd year in a row

2nd Best City for Young Professionals

6th Best Educated Major Metro

5th Youngest Among Major Metros

25 Colleges & Universities
enroll **174K** students



Process & Offer Instructions Overview

Process and Offer Instructions

Additional property information is available through the online data room including the marketing and underwriting materials; Offering Memorandum (“OM”), and Financials. The Property is being offered unpriced and Transwestern will notify you of a call for offers.

SITE VISITS

All site visits will be made by appointment only. Inquiries for tours as well as requests for additional information should be made through the Transwestern Office, by contacting Hale Umstattd and Hunter Jones. Transwestern will assist prospective purchasers to arrange property inspections and will answer questions regarding the Offering Memorandum and Deal Room.

OFFER GUIDELINES

Offers should be submitted electronically to Hale Umstattd at hale.umstattd@transwestern.com or Hunter Jones at hunter.jones@transwestern.com and include the following information:

- The price and closing costs
- The source of purchaser’s equity and debt capital
- The amount of proposed earnest money deposit
- Proposed due diligence period and subsequent closing period
- A description of major assumptions reflected in the price being offered
- A list of any committee approvals required to close the transaction



CONFIDENTIAL MEMORANDUM & DISCLAIMER

Transwestern ("Agent") has been engaged as the exclusive agent for the sale of 12940 North Highway 183 located in Austin, Texas ("Property"), by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Transwestern as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor." The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Without limiting the foregoing, the materials, information and data contained herein may not account for or reflect the situation surrounding COVID-19 and its effect on local economic, demographic and real estate market conditions. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Transwestern.

TRANSWESTERN PROPERTY COMPANY SW GP, L.L.C.

SALE/LEASE AMERICAN'S WITH DISABILITIES ACT,
HAZARDOUS MATERIALS AND TAX DISCLOSURE

The Americans with Disabilities Act is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real property may be required. State and local laws also may mandate changes. The real estate brokers in this transaction are not qualified to advise you as to what, if any, changes may be required now, or in the future. Owners and tenants should consult the attorneys and qualified design professionals of their choice for information regarding these matters. Real estate brokers cannot determine which attorneys or design professionals have the appropriate expertise in this area.

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and may need to be specifically treated/handled or removed. For example, some transformers and other electrical components contain PCB's, and asbestos has been used in components such as fire-proofing, heating and cooling systems, air duct insulation, spray-on and tile acoustical materials, linoleum, floor tiles, roofing, dry wall and plaster. Due to prior or current uses of the Property or in the area, the Property may have hazardous or undesirable metals (including lead based paint), minerals, chemicals, hydrocarbons, or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Real estate agents have no expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of the Seller/Lessor and Buyer/Tenant to retain qualified experts to detect and correct such matters and to consult with legal counsel of their choice to determine what provisions, if any, they may wish to include in transaction documents regarding the Property.

Sale, lease and other transactions can have local, state and federal tax consequences for the seller/lessor and or buyer/tenant. In the event of a sale, Internal Revenue Code Section 1445 requires that all buyers of an interest in any real property located in the United States must withhold and pay over to the Internal Revenue Service (IRS) an amount equal to ten percent (10%) of the gross sales price within ten (10) days of the date of the sale unless the buyer can adequately establish that the seller was not a foreigner, generally by having the seller sign a Non-Foreign Seller Certificate. Note that depending upon the structure of the transaction, the tax withholding liability could exceed the net cash proceeds to be paid to the seller at closing. Consult your tax and legal advisor. Real estate brokers are not qualified to give legal or tax advice or to determine whether any other person is properly qualified to provide legal or tax advice.

SELLER	PURCHASER
By: _____	By: _____
Title: _____	Title: _____
Co. Name: _____	Co. Name: _____
Date: _____	Date: _____

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 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 that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



01A TREC No. OP-K



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