



7-Eleven


NWC I-35 & Hwy. 183, Austin, TX | 294K Cars/Day | Opportunity Zone

Brand New 15-Year Corporate (S&P A) NNN Lease

\$10,289,000 | 5.15% CAP

- ✓ VERY RARE Dense Infill 7-Eleven Location in Austin, TX | 1.25 AC Parcel, Featuring 19 Parking Spaces, 6 MPDs and 12 Fueling Positions
- ✓ Intersects Largest Highways in Austin | Minutes from UT Campus, State Capitol, Dell Campus, Tesla HQ, Austin Intl Airport
- ✓ Blocks from Navarro High School, Austin Community College, Walmart, Crestview Light Rail Station | Strong Retail Corridor by Target, HEB, The Domain (10M SF) & The Arboretum (210K SF)
- ✓ 1-Mile Pop: 21,851 | 53% Increase from 2010 to 2020

7-Eleven, Inc., the Irving, Texas-based C-Store chain, operates, franchises and/or licenses almost **85,000 stores in 20 countries**, including more than **15,000 locations in North America**, making it the largest retailer in the world.



NAVARRO
EARLY COLLEGE HIGH SCHOOL
AUSTIN Independent School District
1,714 STUDENTS



183



E. ANDERSON LANE
(138,266 VPD)



DOWNTOWN AUSTIN



MONARCH HIGHWAY
(156,294 VPD)

INTERSTATE
35

INVESTMENT OVERVIEW

7-ELEVEN AUSTIN, TX

Subject Property 6/24/25



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\$10,289,000

5.15% CAP

NOI

\$529,879

Building Area

±4,191 SF

Land Area

±1.25 AC

Year Built

2025

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Rent Commencement:** May 2025
- ✓ **Brand New 15-Year Corporate NNN Lease with 7.5% Rental Increase in Year 6 and 10% Every 5 Years Thereafter** in Both the Primary Term and Option Periods.
- ✓ **VERY RARE Dense Infill 7-Eleven Location in Austin, TX** - Sitting on 1.25 AC Parcel, Featuring 19 Parking Spaces, 6 MPDs and 12 Fueling Positions.
- ✓ **Subject Property is Located on the NWC of Interstate 35 (156,400+ VPD) & US Highway 183 (138,200+ VPD), 36,500+ VPD on Service Roads, 4 Miles from Downtown Austin.** I-35 the city's most significant and heavily trafficked highways, running through downtown Austin, providing access to key landmarks like the Texas State Capitol, University of Texas, and various entertainment districts.
- ✓ **Across from Walmart Supercenter and Near Several Other Nationally Recognized Tenants:** McDonald's, Taco Bell, Firestone, Hilton, La Quinta, Hampton Inn, Comfort Inn, Burger King, and much more.
- ✓ **Austin, Texas, is One of the Fastest-Growing Cities in the U.S.** With a population of 986,928 in 2024 and a metro area surpassing 2.55 million, it is known for its vibrant culture, strong economy, and dynamic blend of government, education, technology, and the arts.
- ✓ **World's Largest Convenience Store Chain** - 7-Eleven is the global leader in convenience retail, with over 85,000 locations worldwide, including 15,000+ in the U.S. The company is backed by an "A" credit rating from S&P, ensuring financial stability and a strong tenant profile for investors.

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

7-ELEVEN AUSTIN, TX

7-Eleven

REVENUE
\$81.3B

CREDIT RATING
S&P: A

Stock Ticker
SVNDY

LOCATIONS
85,000+

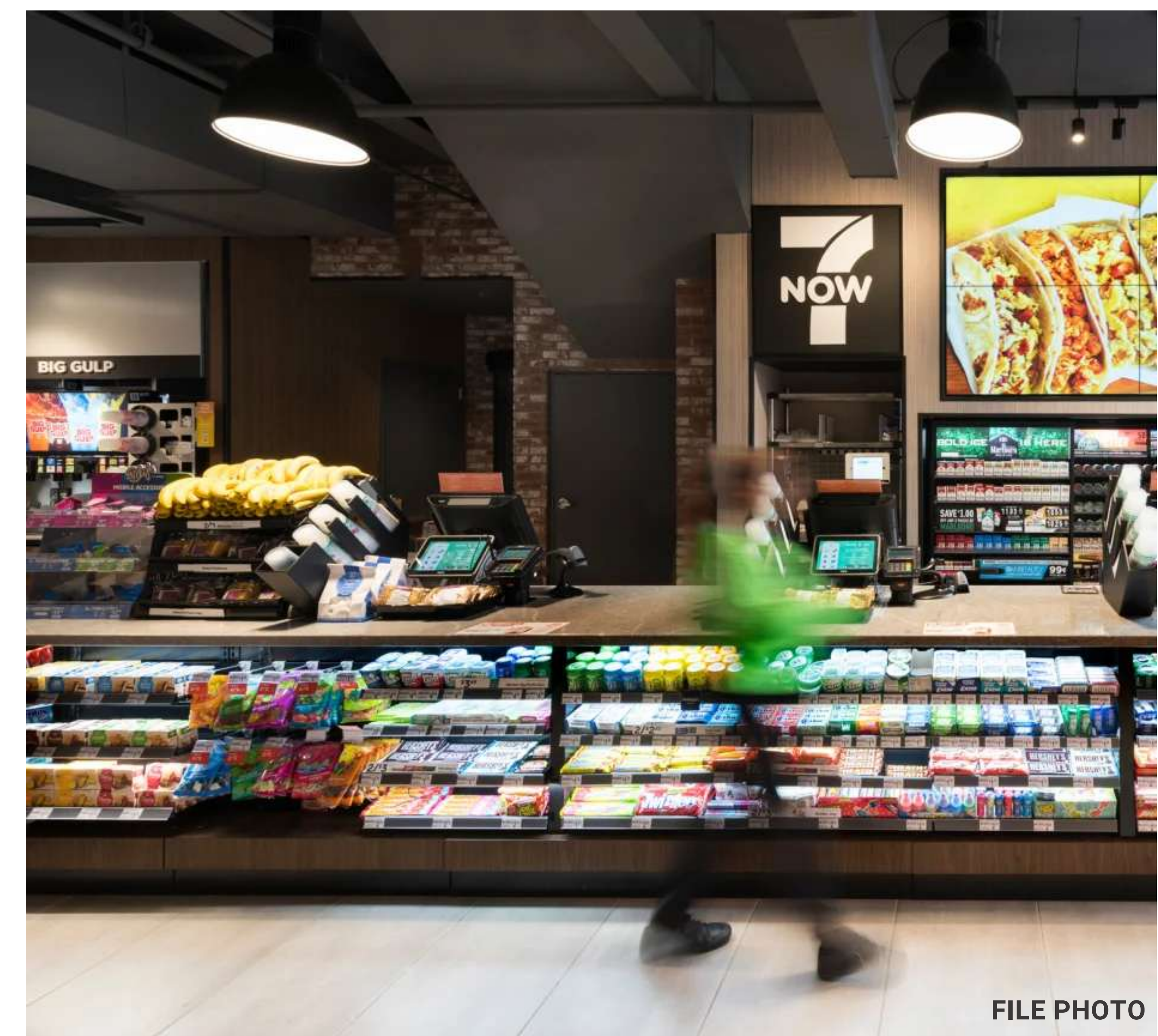


7-eleven.com

7-Eleven is part of an international chain of convenience stores, operating under Seven-Eleven Japan Co. Ltd, which in turn is owned by Seven & I Holdings Co. of Japan.

Founded in 1927, 7-Eleven **focuses on** providing a broad selection of fresh, **high quality products** at everyday fair prices, serving over **seven million customers** per day in North America alone. According to their company website, approximately 25% of the U.S. population lives within one mile of a 7-Eleven Store. Today, 7 Eleven is the **world's largest convenience store** chain with more than 85,000 stores in 20 countries, of which approximately 15,000 are in the U.S. and Canada. These stores see approximately **64 million** customers per day.

The name 7-Eleven originated in 1946 when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers **24-hour convenience** seven days a week is the cornerstone of 7-Eleven's business. 7-Eleven **focuses on** meeting the needs of convenience-oriented guests by providing a broad selection of fresh, **high-quality products** and **services** at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store's selection of about **2,500 different products** and **services** is tailored to meet the needs and preferences of local guests. 7-Eleven offers customers industry-leading private brand products under the 7-Select™ brand including healthy options, decadent treats and everyday favorites at an outstanding value. Customers can earn and redeem points on various items in **stores nationwide** through its 7Rewards® loyalty program with more than 40 million members, place an order in the 7NOW® delivery app in **over 1,300 cities**, or rely on 7-Eleven for bill payment service, self-service lockers, and other convenient services.



FILE PHOTO



FILE PHOTO



FILE PHOTO

IN THE NEWS

7-ELEVEN AUSTIN, TX

7-Eleven Strikes Nearly \$1B Deal With Sunoco for 204 Stores

ANGELA HANSON, JANUARY 11, 2024 (CONVENIENCE STORE NEWS)

7-Eleven Inc. will become the sole owner and operator of Stripes convenience stores and Laredo Taco Co. restaurants in the United States after acquiring 204 locations from Sunoco LP for \$950 million.

The stores are located across west Texas, New Mexico and Oklahoma, and will join the **more than 13,000 7-Eleven**, Speedway and Stripes locations that 7-Eleven operates, franchises and/or licenses across the **United States** and **Canada**.

7-Eleven International LLC Inks **\$1.1B** Acquisition Deal

"Stripes and Laredo Taco Co. have been a great addition to our family of brands since they initially joined us back in **2018**," said 7-Eleven Inc. CEO Joe DePinto. "We're excited to welcome the remaining Stripes stores and Laredo Taco Co. restaurants to the family, and we look forward to serving even **more customers across west Texas, New Mexico and Oklahoma.**"

The acquisition is part of a food-centric initiative to increase revenue and accelerate growth.

7-Eleven **grew** its U.S. store footprint by **12%** when it acquired **approximately 1,030** Sunoco c-stores for **more than \$3 billion** in **early 2018**. Under the terms of the deal, Sunoco entered into a **15-year** take-or-pay fuel supply agreement with a 7-Eleven subsidiary, under which Sunoco agreed to supply **approximately 2.2 billion** gallons of fuel annually.

At the time, DePinto said the acquisition supported the company's **growth strategy** in key geographic areas, and that it could learn a **great** deal about how to cater to the **Mexican-American** customer base in south Texas.

EXPLORE ARTICLE



7-Eleven to open over 600 stores under new design by 2027

BRETT DWORSKI, OCTOBER 24, 2024 (C-STORE DIVE)

7-Eleven is planning to open over 600 large-format, food-focused convenience stores in North America by the end of 2027, according to an investor presentation posted Thursday by parent company Seven & i Holdings.

7-Eleven is leaning into **foodservice** as a means to **help improve** its financial standing in North America — especially in the **U.S.** — where it has taken a significant financial blow this year amid **economic headwinds**.

The retailer's newest format features "a larger product assortment and expanded food and beverage offerings," CEO Joseph DePinto told investors on Thursday.

7-Eleven's New Standard format is the **first prototype** the convenience retailer has launched since it rolled out its Evolution store concept in **March 2019**. Those locations featured 7-Eleven's Mexican QSR, Laredo Taco Company, as well as made-to-order specialty beverages, **self-serve specialty coffee**, a cold treats bar, mobile checkout and delivery capabilities. DePinto said on Thursday that 7-Eleven has "leveraged key learnings" from its Evolution stores over the past few years, which have resulted in the New Standard design. He added that beyond the **increased food** and beverage offerings, the New Standard c-stores feature **"many of the same elements of the Evolution stores,"** as well as in-store seating and electric vehicle charging stations.

EXPLORE ARTICLE



LEASE OVERVIEW

7-ELEVEN AUSTIN, TX

Initial Lease Term	15-Years, Plus (3), 5-Year Renewal Options
Rent Commencement	May 2025
Lease Expiration	May 2040
Lease Type	Absolute NNN
Rent Increases	7.5% Increase in YR 6 and 10% Every 5 YRS Thereafter in Primary Term and Options.
Annual Rent YRS 1-5	\$529,879.32
Annual Rent YRS 6-10	\$569,620.32
Annual Rent YRS 11-15	\$626,582.28
Option 1	\$689,240.52
Option 2	\$758,164.68
Option 3	\$833,981.04

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.



BONUS DEPRECIATION

7-ELEVEN AUSTIN, TX

100% Bonus Depreciation for Qualifying Convenience Stores

What It Is

Full expensing of eligible property in the year it's placed in service—no depreciation over time. Permanently reinstated at 100% for qualifying assets under the One Big Beautiful Bill Act (OBBBA).

Investor Benefits

- **Tax Benefit:** Investors can deduct 100% of qualified property costs in the year placed into service. There is no expiration or phase-out.
- **Strategic Flexibility:** With bonus depreciation no longer time-sensitive, acquisition decisions can focus on fundamentals and timing that align with investor goals.
- **Convenience stores stand out for their bonus depreciation advantages:** 7-Eleven is the most viable net lease option currently eligible for bonus depreciation, as other corporate c-store brands typically sign ground leases that don't qualify.



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. Agent and its affiliates do not provide tax advice and nothing contained herein should be construed to be tax advice. Accordingly, any recipient of this offering summary or of the information should seek advice based on your particular circumstances from an independent tax advisor.



1 TEXAS
PILLOW ELEMENTARY SCHOOL (365 STUDENTS)

BURNET MIDDLE SCHOOL (799 STUDENTS)

WOOLDRIDGE ELEMENTARY SCHOOL (454 STUDENTS)

GUERRERO THOMPSON (511 STUDENTS)

LOWE'S

Office DEPOT

TARGET
PET SMART

H-E-B
McDonald's
TACO BELL

Advantech Auto Parts

Public Storage

goodwill
Starbucks
WING STOP

ALAMO
Jockey Mikes
CHIPOTLE

Los Vaqueros
Arbys
TOYOTA

DISCOUNT TIRE
Pizza Hut
Jack
DQ

BARRINGTON ELEMENTARY SCHOOL (355 STUDENTS)

Exxon

BRIDGE AT PALOMA (300 UNITS)

Walmart Supercenter
ROSS
ANYTIME FITNESS
Schlotzsky's

TACO BELL
SUBWAY

Wooten Elementary School (348 STUDENTS)

Starburst (504 UNITS)

Walmart Supercenter
SUBWAY
Little Caesars
McDonald's
CHIPOTLE
TACO BELL

Jack
in the box

DOBIE MIDDLE SCHOOL AND COLLEGE PREP ACADEMY (618 STUDENTS)

Lamar Middle School (1,100 STUDENTS)

Brentwood Elementary School (630 STUDENTS)

99 RANCH MARKET
Starbucks
Domino's

T.A. BROWN ELEMENTARY SCHOOL (486 STUDENTS)

Hart Elementary School (531 STUDENTS)

Shell
VALERO

TARGET

AutoZone

enterprise

Walgreens

7-ELEVEN
SUBJECT PROPERTY
NWC I-35 & HWY. 183

Academy SPORTS+OUTDOORS

Wendy's

USPS.COM

CVS pharmacy

MCCALLUM HIGH SCHOOL (1,861 STUDENTS)

REILLY ELEMENTARY SCHOOL (344 STUDENTS)

Pickle Elementary School (326 STUDENTS)

Northeast Early College High School (1,019 STUDENTS)

SALADO AT WALNUT CREEK APARTMENTS (290 UNITS)

CREEKSTONE (284 UNITS)

Central Texas Rehabilitation Hospital (50 BEDS)

Walgreens

RIDGETOP ELEMENTARY SCHOOL (367 STUDENTS)

AutoZone

CVS pharmacy

Austin Achieve Elementary School (1,008 STUDENTS)

SAGE HILL APARTMENT HOMES (160 UNITS)

Starbucks
CHIPOTLE

tropical CAFE
Jockey Mikes

BW Best Western
COURTYARD
Fairfield
BAYMONT

Party City
Rainbow
MATTRESS FIRM
CHAMPS
Conn's
HomePlus
Foot Locker
WING STOP
McDonald's
DOLLAR TREE
cicis pizza

Exxon

Shell

H-E-B
ROSS
DOLLAR TREE
Quality AUTO PARTS
KFC

goodwill
KFC

NATURAL GRO CERVICES
goodwill

THE HOME DEPOT

AutoZone

CVS pharmacy

ANDREWS ELEMENTARY SCHOOL (343 STUDENTS)

DD'S DISCOUNTS
WING STOP
KFC

Starbucks
CHIPOTLE

chili's

Wendy's

AutoZone

CVS pharmacy

BERTHA SADLER MEANS YOUNG WOMEN'S LEADERSHIP ACADEMY (322 STUDENTS)

DOLLAR GENERAL



 **MONARCH HIGHWAY**
(156,494 VPD)

 **E. ANDERSON LANE**
(138,266 VPD)



Walmart
Supercenter

MONARCH HIGHWAY
(156,494 VPD)

INTERSTATE
35








Austin
TEXAS
UNIQUE CITIES

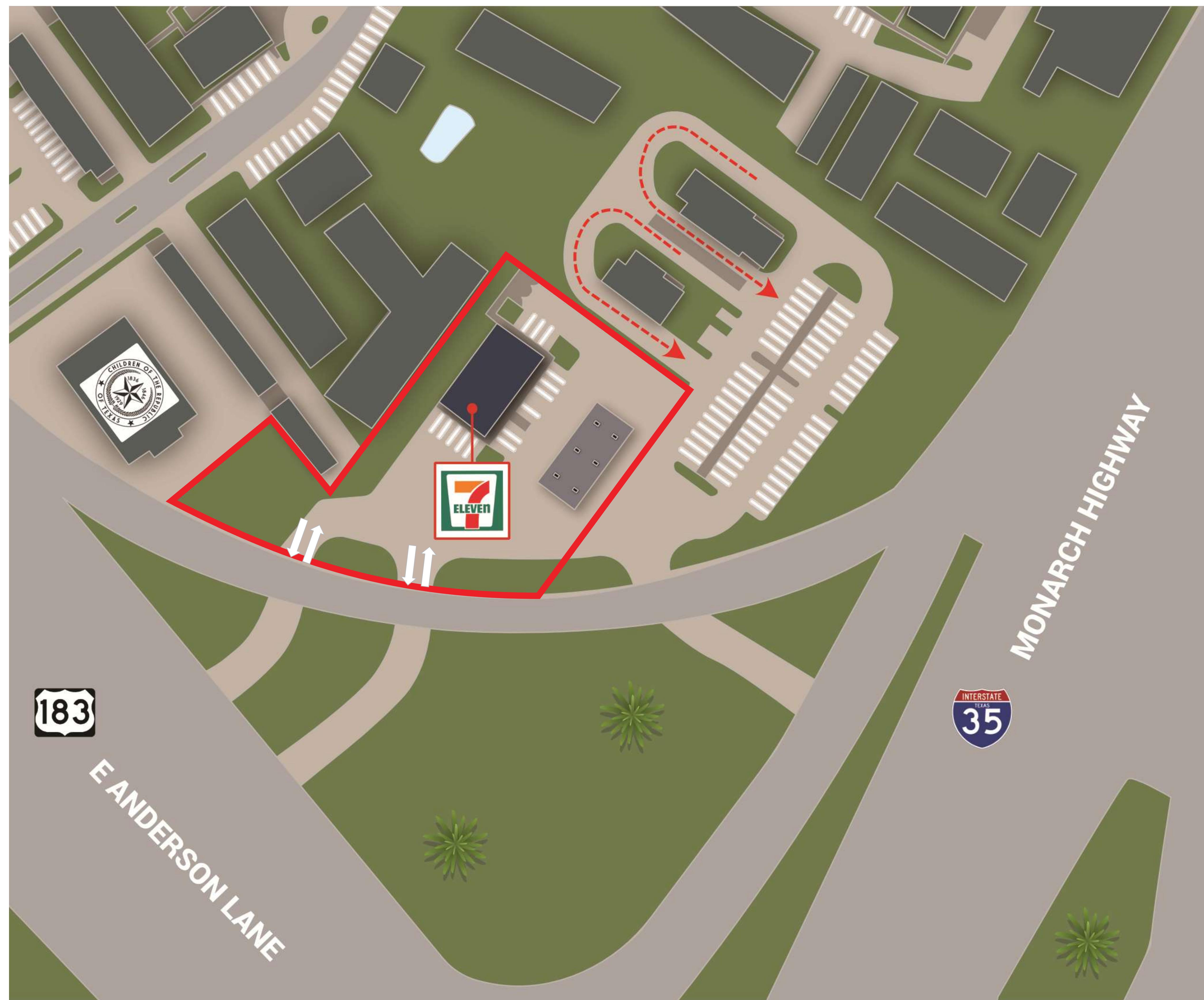
DOWNTOWN
AUSTIN



SITE OVERVIEW

7-ELEVEN AUSTIN, TX

	Year Built		2025
	Building Area		±4,191 SF
	Land Area		±1.25 AC
	Pumps		12
	Fueling Positions		6



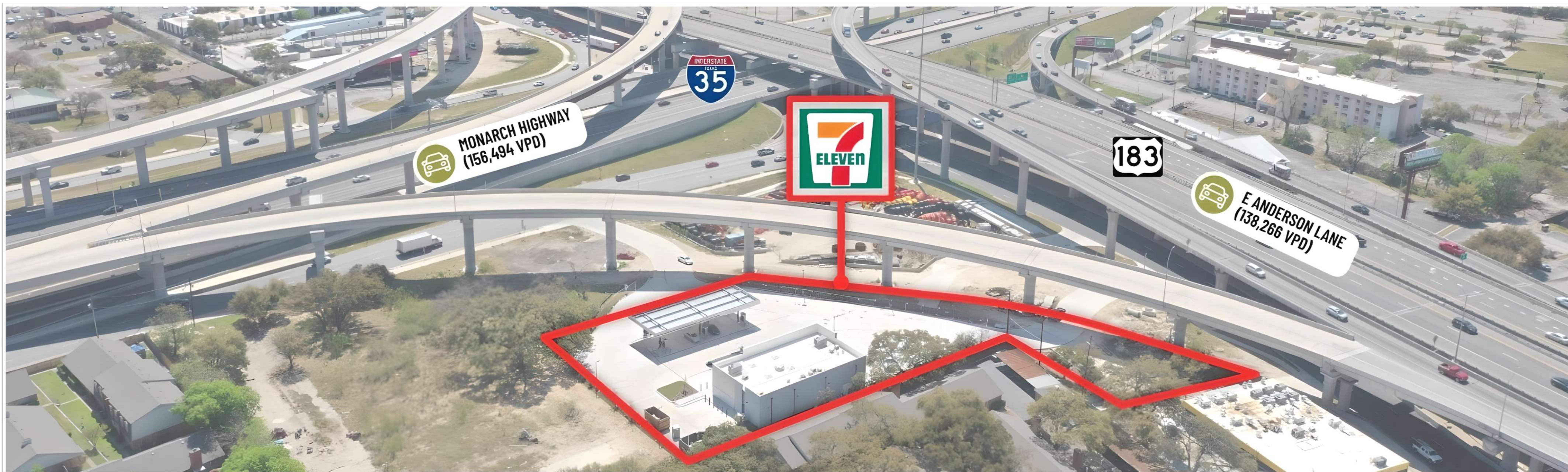
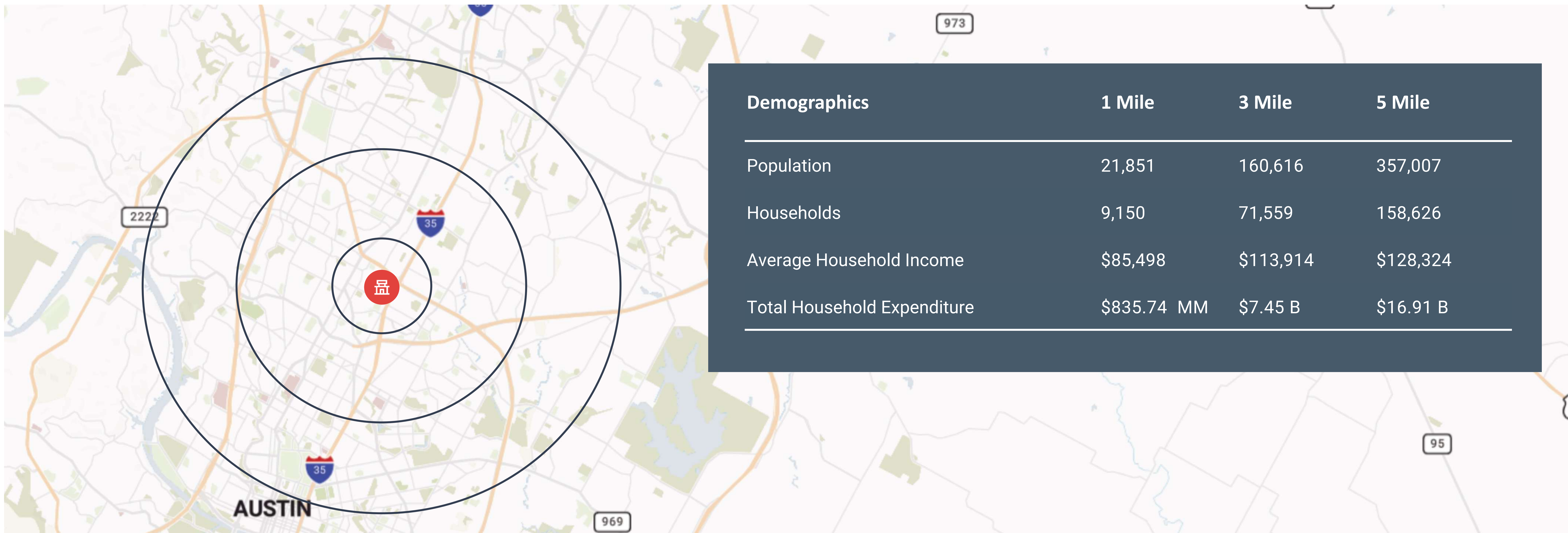
NEIGHBORING RETAILERS

- Walmart Supercenter
- Target
- Academy Sports + Outdoors
- Big Lots!
- H-E-B
- Anytime Fitness
- PetSmart
- Ross Dress for Less
- The Home Depot
- Lowe's



LOCATION OVERVIEW

7-ELEVEN AUSTIN, TX



LOCATION OVERVIEW

7-ELEVEN AUSTIN, TX

Austin, TX

Texas

 **986,928**
Population

 **\$103,717**
Median Household Income



Grown 11% Since 2020, at
Over 2.55M Residents

AUSTIN METRO

Austin is the 5th Largest
City in Texas

5th

Austin, Texas, is one of the fastest-growing cities in the United States, known for its vibrant culture, strong economy, and high quality of life.

As the state capital, Austin blends government, education, technology, and a thriving arts scene to create a unique and dynamic environment.

Austin, Texas, dubbed "Silicon Hills," has experienced rapid growth due to its thriving tech industry, vibrant cultural scene, and high quality of life.

The city is home to the University of Texas at Austin, a major research institution that contributes to its youthful energy and innovation. Austin's population continues to rise, with an estimated 986,928 residents in 2024, while the broader metro area has grown to around 2.55 million people.

This rapid expansion has brought both opportunities and challenges, particularly in terms of housing affordability and infrastructure. The economy in Austin is diverse and strong, driven by technology, government, healthcare, and education. Known as "Silicon Hills," Austin has attracted major tech companies such as Dell, Tesla, Apple, and Google, making it a significant hub for innovation and startups. The city's median household income has grown accordingly, reaching approximately \$103,717 in 2024. Austin is also famous for its vibrant lifestyle and entertainment options. The city is known as the "Live Music Capital of the World," hosting major festivals like South by Southwest (SXSW) and Austin City Limits (ACL). Its food scene is just as lively, featuring everything from top-rated barbecue joints to trendy food trucks. Outdoor enthusiasts appreciate Austin's many parks, trails, and lakes, including the popular Barton Springs Pool and Lady Bird Lake, which offer opportunities for swimming, kayaking, and hiking. Despite the challenges of traffic congestion and rising costs, Austin remains one of the most desirable places to live in the U.S., attracting people with its mix of economic opportunities, cultural vibrancy, and outdoor recreation.

AUSTIN NEWS

7-ELEVEN AUSTIN, TX

Another major company is moving its headquarters from California to Texas

CHAD HASTY, FEBRUARY 7, 2025 (KFYO)

Companies are continuing to say goodbye to California and hello to Texas. In the past few years we have seen companies like Chevron and Tesla move their corporate headquarters from California to the Lone Star State.

And this week, another company announced it would be moving to Texas as well.

This week, real estate listings giant Realtor.com announced they would be moving their headquarters from Santa Clara, California to Austin, Texas.

EXPLORE ARTICLE



The Fastest-Growing State in the Nation Is ...

ERIC C. PECK, FEBRUARY 7, 2025 (MORTGAGE POINT)

Realtor.com has released a report on housing, economic, and migratory conditions in Texas over recent years.

As the fastest growing state in the U.S., the report examines who is moving to Texas, why they are coming, and what makes the Lone Star State an attractive destination for businesses that choose to invest here. The report found that by the year 2045, Texas will overtake California as the most populous state in the nation.

EXPLORE ARTICLE



Austin named one of the top US cities to see housing-market growth in 2025

MORGAN MCGRATH, JANUARY 3, 2025 (KVUE)

With nearly 1 million residents, Texas' capital city continues to grow as people move to the metro from all across the U.S. According to Realtor.com, Austin is one of the top 20 housing markets expected to grow in 2025.

The website said home sales in the top markets will likely increase up to ~27% year-over-year, with Austin placed at 16th. It expects Austin to see a 14.5% increase in year-over-year sales this year, attributing factors such as the ACL festival, South by Southwest (SXSW) and its growing tech companies.

EXPLORE ARTICLE



Documents show Tesla planning massive expansion of Gigafactory in Austin

JOHN DIAZ, OCTOBER 29, 2024 (KVUE ABC)

Nearly a dozen new projects are being planned as Tesla prepares for a massive expansion of Giga Texas in Austin.

According to recent filings with the Texas Department of Licensing and Regulation, Tesla has submitted 10 filings for construction at the electric vehicle plant that would add more than 5 million SF.

The start date for the expansion was Oct. 25 with projected completion to be Dec. 31, 2025.

EXPLORE ARTICLE



X HQ to land in Austin suburb

CINDY WIDNER, SEPTEMBER 20, 2024 (URBANIZE)

Elon Musk will move the headquarters of his social media platform X (or Twitter, as he's been known to call it) to Bastrop, Forbes reports.

Musk and his companies are no stranger to Austin, home to Tesla's headquarters and its Texas Gigafactory — nor to the Bastrop area, where his various developments include locations of SpaceX, the Boring Company and Boring Bodega, and an X safety support center.

EXPLORE ARTICLE



Prosperous Austin soars onto list of best economic boomtowns in America

AMBER HECKLER, JULY 8, 2024 (CULTUREMAP AUSTIN)

Austin's booming prosperity has earned the city an impressive ranking of No. 5 in a new list analyzing the best U.S. cities for economic growth.

The new study, "America's Boomtowns: Top Cities for Economic Growth," ranked America's boomtowns based on population growth, GDP, employment rates, and other economic factors. The top cities were divided into three categories: small cities (populations under 250,000); mid-sized cities (populations between 250,000 and 500,00); and large cities (populations over 500,000).

EXPLORE ARTICLE



Texas launches new property tax incentive program to lure new businesses

MADALEINE RUBIN, FEBRUARY 22, 2024 (TEXAS TRIBUNE)

The Jobs, Energy, Technology, and Innovation program cuts property taxes for new manufacturing, research and development facilities.

Gov. Greg Abbott announced the opening of applications for the Texas Jobs Energy, Technology, and Innovation, or JETI, program. Passed with bipartisan support by lawmakers last year, it will provide property tax cuts to eligible companies that move into Texas communities in exchange for job creation.

EXPLORE ARTICLE



The Astonishing Transformation of Austin

LAWRENCE WRIGHT, FEBRUARY 6, 2023 (NEW YORKER)

My town, once celebrated for its laid-back weirdness, is now a turbocharged tech megalopolis being shaped by exiles from places like Silicon Valley.

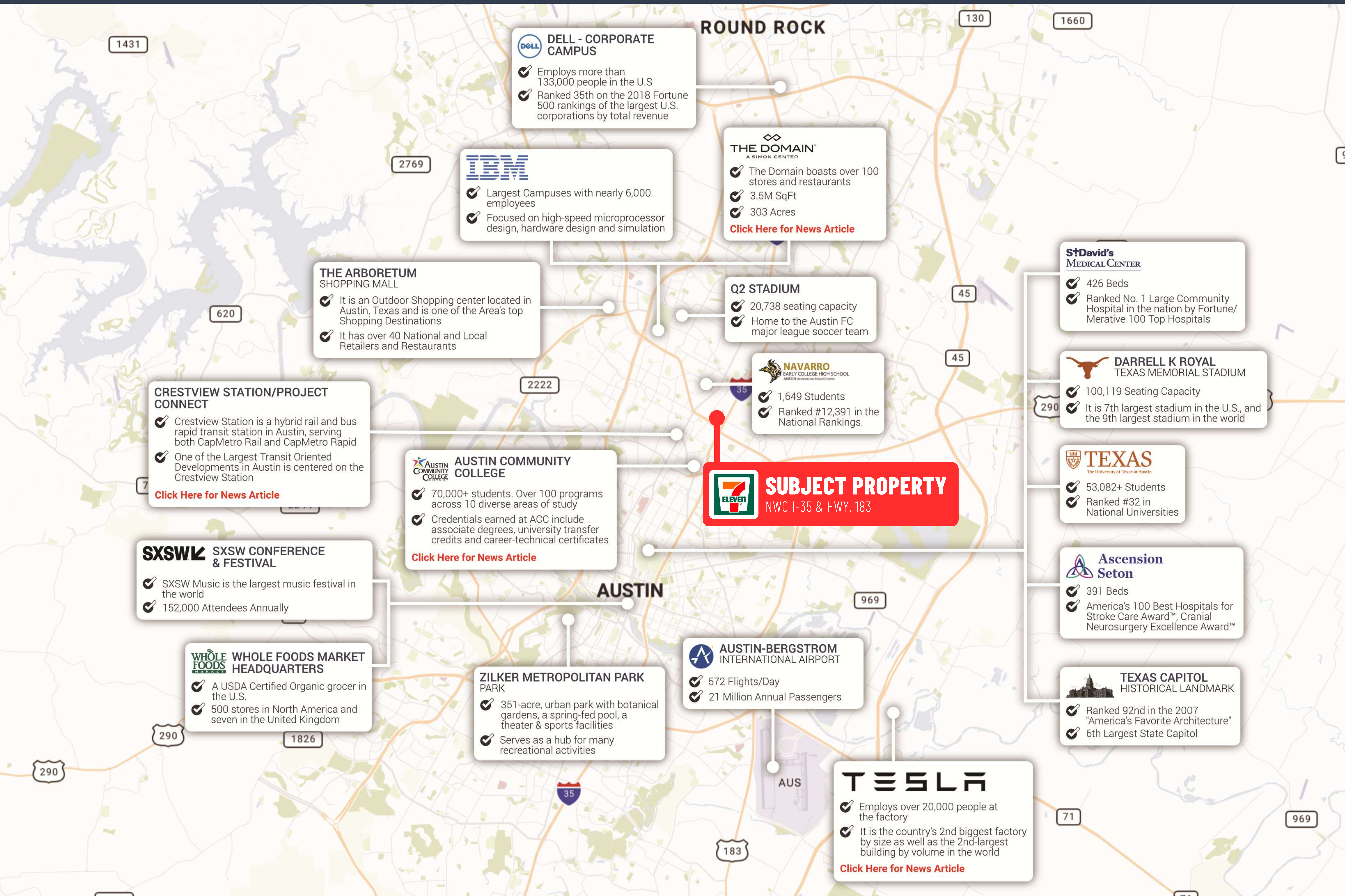
Austin is the fastest-growing major metro area in America, having expanded by a third in the past ten years. It is already the eleventh-largest city. New jobs mop up newcomers as fast as they arrive. Every day, the metro area adds three hundred and fifty-five new residents.

EXPLORE ARTICLE



ECONOMIC DRIVERS

7-ELEVEN AUSTIN, TX



DELL - CORPORATE CAMPUS

- ✓ Employs more than 133,000 people in the U.S
- ✓ Ranked 35th on the 2018 Fortune 500 rankings of the largest U.S. corporations by total revenue

IBM

- ✓ Largest Campuses with nearly 6,000 employees
- ✓ Focused on high-speed microprocessor design, hardware design and simulation

THE DOMAIN[®]
A SIMON CENTER

- ✓ The Domain boasts over 100 stores and restaurants
- ✓ 3.5M SqFt
- ✓ 303 Acres

[Click Here for News Article](#)

THE ARBORETUM SHOPPING MALL

- ✓ It is an Outdoor Shopping center located in Austin, Texas and is one of the Area's top Shopping Destinations
- ✓ It has over 40 National and Local Retailers and Restaurants

Q2 STADIUM

- ✓ 20,738 seating capacity
- ✓ Home to the Austin FC major league soccer team

NAVARRO EARLY COLLEGE HIGH SCHOOL
AUSTIN Independent School District

- ✓ 1,649 Students
- ✓ Ranked #12,391 in the National Rankings.

StDavid's MEDICAL CENTER

- ✓ 426 Beds
- ✓ Ranked No. 1 Large Community Hospital in the nation by Fortune/Merative 100 Top Hospitals

DARRELL K ROYAL TEXAS MEMORIAL STADIUM

- ✓ 100,119 Seating Capacity
- ✓ It is 7th largest stadium in the U.S., and the 9th largest stadium in the world

CRESTVIEW STATION/PROJECT CONNECT

- ✓ Crestview Station is a hybrid rail and bus rapid transit station in Austin, serving both CapMetro Rail and CapMetro Rapid
- ✓ One of the Largest Transit Oriented Developments in Austin is centered on the Crestview Station

[Click Here for News Article](#)

AUSTIN COMMUNITY COLLEGE

- ✓ 70,000+ students. Over 100 programs across 10 diverse areas of study
- ✓ Credentials earned at ACC include associate degrees, university transfer credits and career-technical certificates

[Click Here for News Article](#)

7-ELEVEN SUBJECT PROPERTY
NWC I-35 & HWY. 183

TEXAS
The University of Texas at Austin

- ✓ 53,082+ Students
- ✓ Ranked #32 in National Universities

SXSW SXSW CONFERENCE & FESTIVAL

- ✓ SXSW Music is the largest music festival in the world
- ✓ 152,000 Attendees Annually

Ascension Seton

- ✓ 391 Beds
- ✓ America's 100 Best Hospitals for Stroke Care Award™, Cranial Neurosurgery Excellence Award™

WHOLE FOODS MARKET HEADQUARTERS

- ✓ A USDA Certified Organic grocer in the U.S.
- ✓ 500 stores in North America and seven in the United Kingdom

ZILKER METROPOLITAN PARK PARK

- ✓ 351-acre, urban park with botanical gardens, a spring-fed pool, a theater & sports facilities
- ✓ Serves as a hub for many recreational activities

AUSTIN-BERGSTROM INTERNATIONAL AIRPORT

- ✓ 572 Flights/Day
- ✓ 21 Million Annual Passengers

TEXAS CAPITOL HISTORICAL LANDMARK

- ✓ Ranked 92nd in the 2007 "America's Favorite Architecture"
- ✓ 6th Largest State Capitol

TESLA

- ✓ Employs over 20,000 people at the factory
- ✓ It is the country's 2nd biggest factory by size as well as the 2nd-largest building by volume in the world

[Click Here for News Article](#)

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(214) 522-7200

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TEXAS DISCLAIMER

7-ELEVEN AUSTIN, 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.