



EAST DALLAS - 12 UNIT VALUE ADD MULTI FAMILY OPPORTUNITY

4810 GASTON AVE
DALLAS, TX 75246

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Executive Summary



Property Overview

4810 Gaston is a 12-unit multifamily investment opportunity located in the heart of Old East Dallas, one of the city's most rapidly evolving urban neighborhoods. The property presents investors with a compelling value-add opportunity through interior renovations, operational improvements, and future rental upside. Positioned just minutes from Downtown Dallas, Uptown, Deep Ellum, and Lower Greenville, the asset benefits from strong tenant demand driven by its central location and walkable urban amenities. Surrounded by ongoing redevelopment and significant multifamily growth, 4810 Gaston offers long-term appreciation potential in a highly desirable submarket. With immediate access to major employment hubs, entertainment districts, and transportation corridors, the property is well-positioned for both near-term cash flow growth and future value creation.

Property Summary

Property Address	4810 Gaston Ave Dallas, TX 75246
Pricing Guidance	\$1,125,000
Units	12 Units
Building Size	8,448 sf
Land Size	14,697 sf
Year Built	1959
Current Occupancy	58%



Property Details

OFFERING

Property Address	4810 Gaston Ave. Dallas, TX 75246
Pricing Guidance	\$1,125,000
Units	12 Units
Building Size	8,448 sf
AVG Unit Size	704 sf
Land Size	14,697 sf
Year Built	1959

MECHANICAL

HVAC	Central HVAC - Two Pipe Chiller
Plumbing	Cast Iron
Wiring	Copper
Hot Water	Central Boiler

UTILITIES

Water	Master Metered
Electricity	Master Metered
Gas	Master Metered

PARKING

Parking Lot Surface	Asphalt
Open Spaces	15

OVERVIEW

Foundation	Pier and Beam
Framing	Wood
Roof	Pitched
Floors	2
Number of Buildings	1
Current Occupancy	58%

TAX INFORMATION

County	Dallas
Zoning	PD 362
Tax Rate	2.13%



Investment Highlights



◆ Prime East Dallas Location

Situated in one of Dallas' most desirable urban neighborhoods with close proximity to Downtown Dallas, Deep Ellum, Lower Greenville, and Uptown.

◆ Value Add Opportunity

Significant upside potential through unit renovations, operational improvements, and strategic rent growth in a rapidly appreciating submarket.

◆ Attractive and Versatile Unit Mix

Comprised of 12 units, including 8 one-bedroom and Four two-bedroom floorplans, appealing to a broad tenant base

◆ Strong Rental Demand

The property benefits from consistent tenant demand driven by nearby employment centers, entertainment districts, and walkable li

◆ Urban Infill Asset

Located within a high-barrier-to-entry corridor experiencing ongoing redevelopment, multifamily investment activity, and increasing property values.

◆ Strong In-place Rents with upside

Current rents provide immediate cash flow with additional upside through mark-to-market opportunities on select units

◆ Convenient Accessibility

Immediate access to major transportation corridors including I-30, US-75, and Downtown Dallas employment hubs enhances long-term tenant appeal and investment stability.

Value Add Opportunities

Improve Occupancy

More Revenue

Increasing occupancy is one of the most impactful ways to improve a multifamily property's overall performance and long-term value. Higher occupancy levels create stronger and more consistent cash flow, improve operational efficiency, and enhance the asset's appeal to lenders and future buyers. In competitive urban submarkets like Old East Dallas, maintaining strong occupancy also positions a property to capture future rent growth and maximize investor returns.

Exterior and Curb Appeal Enhancement

Exterior Capex

Improve landscaping, exterior lighting, signage, paint accents, and common areas to modernize the property's appearance and strengthen tenant appeal.

Operationa Efficiencies

Implement a RUBS Systemn

Implement RUBS (Ratio Utility Billing System), optimize expense management, and improve leasing operations to increase net operating income.

Amenity Improvements

Focus on the Tenant

Add tenant-focused amenities such as controlled access, upgraded outdoor seating areas, package lockers, or improved laundry facilities to enhance competitiveness within the submarket.

New Marketing and Branding

Fresh Look

Rebranding the asset with updated photography, digital marketing, and refreshed property identity can improve visibility and leasing velocity.





FINANCIAL ANALYSIS

Rent Roll

4810 Gaston Rent Roll						
Unit	Type	SF	Rent	Rent/SF	Market Rent	Market Rent/SF
101	1-1	675	\$1,275	\$1.88	\$1,275	\$1.88
102	1-1	675	\$1,275	\$1.88	\$1,275	\$1.88
103	2-1	762	Vacant		\$1,425	\$1.87
104	2-1	762	\$1,425	\$1.87	\$1,425	\$1.87
105	1-1	675	\$1,100	\$1.63	\$1,275	\$1.88
106	1-1	675	\$1,150	\$1.70	\$1,275	\$1.88
201	1-1	675	Vacant		\$1,275	\$1.88
202	1-1	675	Vacant		\$1,275	\$1.88
203	2-1	762	\$1,475	\$1.94	\$1,425	\$1.87
204	2-1	762	Vacant		\$1,425	\$1.87
205	1-1	675	Vacant		\$1,275	\$1.88
206	1-1	675	\$1,275	\$1.88	\$1,275	\$1.88
		8,448	\$8,975.00		\$15,900.00	

Actuals/Proforma

Income	T12	Per Unit	Per SF	% Change	Proforma	Per Unit	Per SF
Rental Income	\$125,727.00	\$10,477.25	\$14.88	51.76%	\$190,800.00	\$15,900.00	\$22.59
Loss to Lease	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00	\$0.00
MTM / Short Term	\$0.00	\$0.00	\$0.00	52%	\$0.00	\$0.00	\$0.00
Garage Parking	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00	\$0.00
Car Port	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00	\$0.00
Storage Space Rental	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$0.00	\$0.00	-44%	\$0.00	\$0.00	\$0.00
Vacancy, Losses, and Concessions	\$0.00	\$0.00	\$0.00	-19080%	-\$19,080.00	-\$1,590.00	-\$2.26
Effective Gross Income	\$125,727.00	\$10,477.25	\$14.88	37%	\$171,720.00	\$14,310.00	\$20.33
Expenses							
Repairs and Maintenance	\$17,020.21	\$1,418.35	\$2.01	0%	\$17,020.21	\$1,418.35	\$2.01
Utilities	\$21,818.00	\$1,818.17	\$2.58	0%	\$21,818.00	\$1,818.17	\$2.58
Management Fees	\$5,028.08	\$419.01	\$0.60	105%	\$10,303.20	\$858.60	\$1.22
Total Variable Expenses	\$43,866.29	\$3,655.52	\$5.19	12%	\$49,141.41	\$4,095.12	\$5.82
Real Estate Taxes	\$28,390.56	\$2,365.88	\$3.36	-6.59%	\$26,520.00	\$2,210.00	\$3.14
Property Insurance	\$12,654.00	\$1,054.50	\$1.50	9%	\$13,800.00	\$1,150.00	\$1.63
Total Fixed Expenses	\$41,044.56	\$3,420.38	\$4.86	-2%	\$40,320.00	\$3,360.00	\$4.77
Total Expense	\$84,910.85	\$7,075.90	\$10.05	5%	\$89,461.41	\$7,455.12	\$10.59
Net Operating Income	\$40,816.15	\$2,551.01	\$4.83	102%	\$82,258.59	\$6,854.88	\$9.74

Financial Information Disclaimer: You are solely responsible for independently verifying the information in this Memo. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK

5 Year Cash Flow

Income	T12	Proforma	Year 2	Year 3	Year 4	Year 5
Rental Income	\$125,727.00	\$190,800.00	\$196,524.00	\$202,419.72	\$208,492.31	\$214,747.08
Loss to Lease	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MTM / Short Term	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Garage Parking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Car Port	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Storage Space Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Vacancy, Losses, and Concessions	\$0.00	-\$19,080.00	-\$18,507.60	-\$17,952.37	-\$17,413.80	-\$16,891.39
Effective Gross Income	\$125,727.00	\$171,720.00	\$178,016.40	\$184,467.35	\$191,078.51	\$197,855.69

Expenses

Repairs and Maintenance	\$17,020.21	\$17,020.21	\$17,360.61	\$17,707.83	\$18,061.98	\$18,423.22
Utilities	\$21,818.00	\$21,818.00	\$22,254.36	\$22,699.45	\$23,153.44	\$23,616.50
Management Fees	\$5,028.08	\$10,303.20	\$10,509.26	\$10,719.45	\$10,933.84	\$11,152.52
Total Variable Expenses	\$43,866.29	\$49,141.41	\$50,124.24	\$51,126.72	\$52,149.26	\$53,192.24
Real Estate Taxes	\$28,390.56	\$26,520.00	\$27,050.40	\$27,591.41	\$28,143.24	\$28,706.10
Property Insurance	\$12,654.00	\$13,800.00	\$14,076.00	\$14,357.52	\$14,644.67	\$14,937.56
Total Fixed Expenses	\$41,044.56	\$40,320.00	\$41,126.40	\$41,948.93	\$42,787.91	\$43,643.66
Total Expense	\$84,910.85	\$89,461.41	\$91,250.64	\$93,075.65	\$94,937.16	\$96,835.91

Net Operating Income	\$40,816.15	\$82,258.59	\$86,765.76	\$91,391.70	\$96,141.35	\$101,019.79
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Area Overview

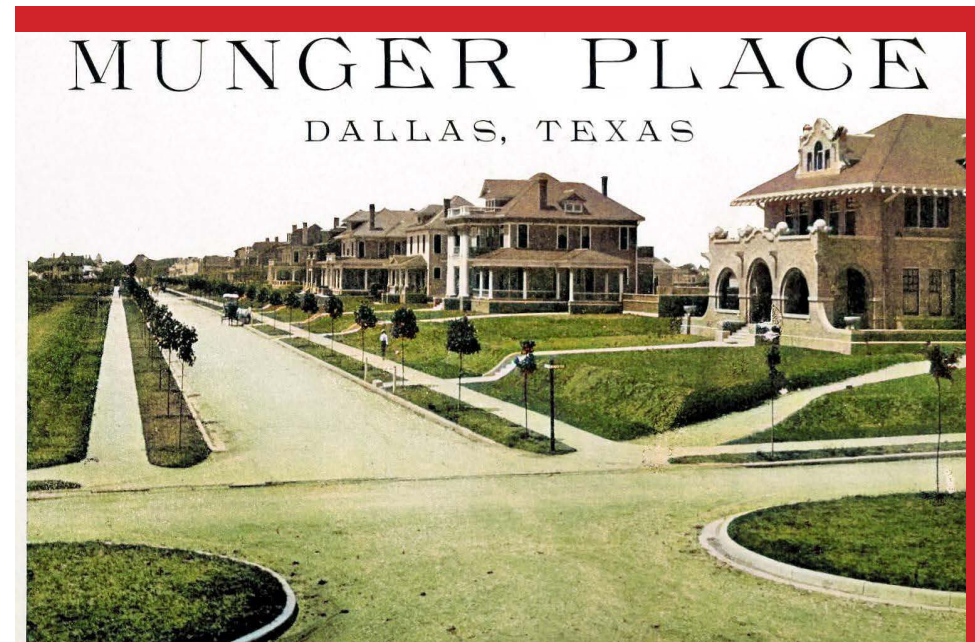
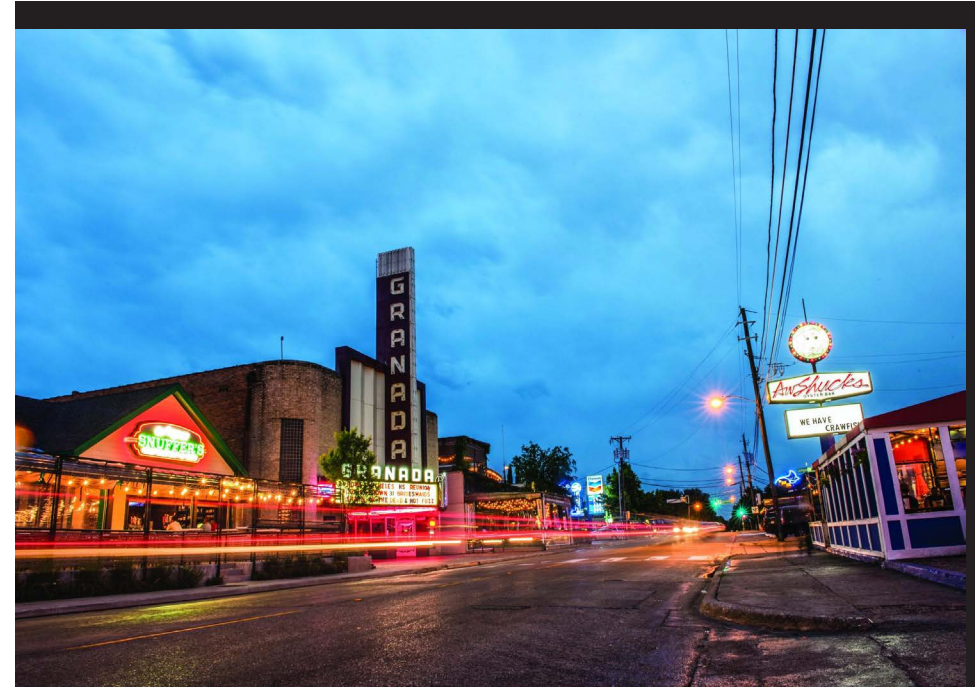
Old East Dallas

Old East Dallas is a highly desirable in-town neighborhood located immediately east of Downtown Dallas. The submarket offers direct access to Downtown, Uptown, Deep Ellum, and the Baylor University Medical District, positioning it to capture demand from healthcare professionals, young professionals, and urban workforce renters.

Anchored by Baylor Scott & White Medical Center—one of the largest employment hubs in North Texas—the area benefits from a stable and diverse employment base that supports consistent renter demand. Its infill location provides residents with walkable access to neighborhood retail, dining, entertainment, and green space while maintaining convenient connectivity via major thoroughfares and DART transit.

Over the past decade, Old East Dallas has experienced significant reinvestment, including adaptive reuse projects, boutique multifamily developments, and infrastructure improvements. The neighborhood's historic character and limited remaining development sites create natural supply constraints that support long-term occupancy stability and rent growth.

With its proximity to major employment drivers, established residential appeal, and ongoing revitalization, Old East Dallas remains one of the most compelling urban multifamily submarkets in Dallas.



Henderson Development

A significant development is underway on Dallas' Henderson Avenue, spearheaded by Acadia Realty Trust and Ignite-Rebees. The project, designed by GFF, will cover a quarter-mile and feature 10 unique buildings with retail, restaurants, and office spaces, including 500 subgrade parking spots.

The development is expected to be completed by fall 2026. Key figures in the project include Tristan Simon, a prominent Dallas restaurateur turned real estate developer, and Mark Masinter, founder of Open Realty. The project aims to transform Henderson Avenue into a premier retail and dining destination, elevating its urban-cultural significance. The development will offer 12,000 square feet of restaurant space, 75,000 square feet of retail space, and 74,000 square feet of office space, with management and leasing handled by Open Realty and Newmark. Henderson East will be North Texas's first fully "hotelized" office project, providing high-end amenities to attract employees back to office spaces.

The development promises to turn Henderson Avenue into a vibrant, walkable retail area with contemporary brands and a unique community environment.





Dallas, Texas

Dallas, Texas is one of the fastest-growing and most economically dynamic cities in the United States. As the core of the Dallas–Fort Worth metroplex, it serves as a major hub for finance, technology, healthcare, logistics, and corporate headquarters. The city offers a diverse economy supported by Fortune 500 companies, a pro-business climate, and no state income tax, which continues to attract both employers and residents. Dallas is also known for its vibrant cultural scene, including the nation's largest urban Arts District, professional sports franchises, and an expanding dining and entertainment landscape. Its central location and extensive transportation infrastructure, including DFW International Airport, provide strong national and global connectivity. Combined with steady population growth and ongoing development, Dallas remains one of the most attractive markets for business investment and real estate growth in the country.

Major Employers

Employer	Employee Count
Walmart	34,000
American Airlines	27,000
Exxon Mobil	72,000
Southwest Airlines	56,000
Charles Schwab	32,000
Texas Health Resources	22,000
Dallas ISD	21,000
Texas Instruments	30,000
Mckesson	70,000
UT Southwestern	23,000

#2

BEST PLACES TO LIVE IN TEXAS

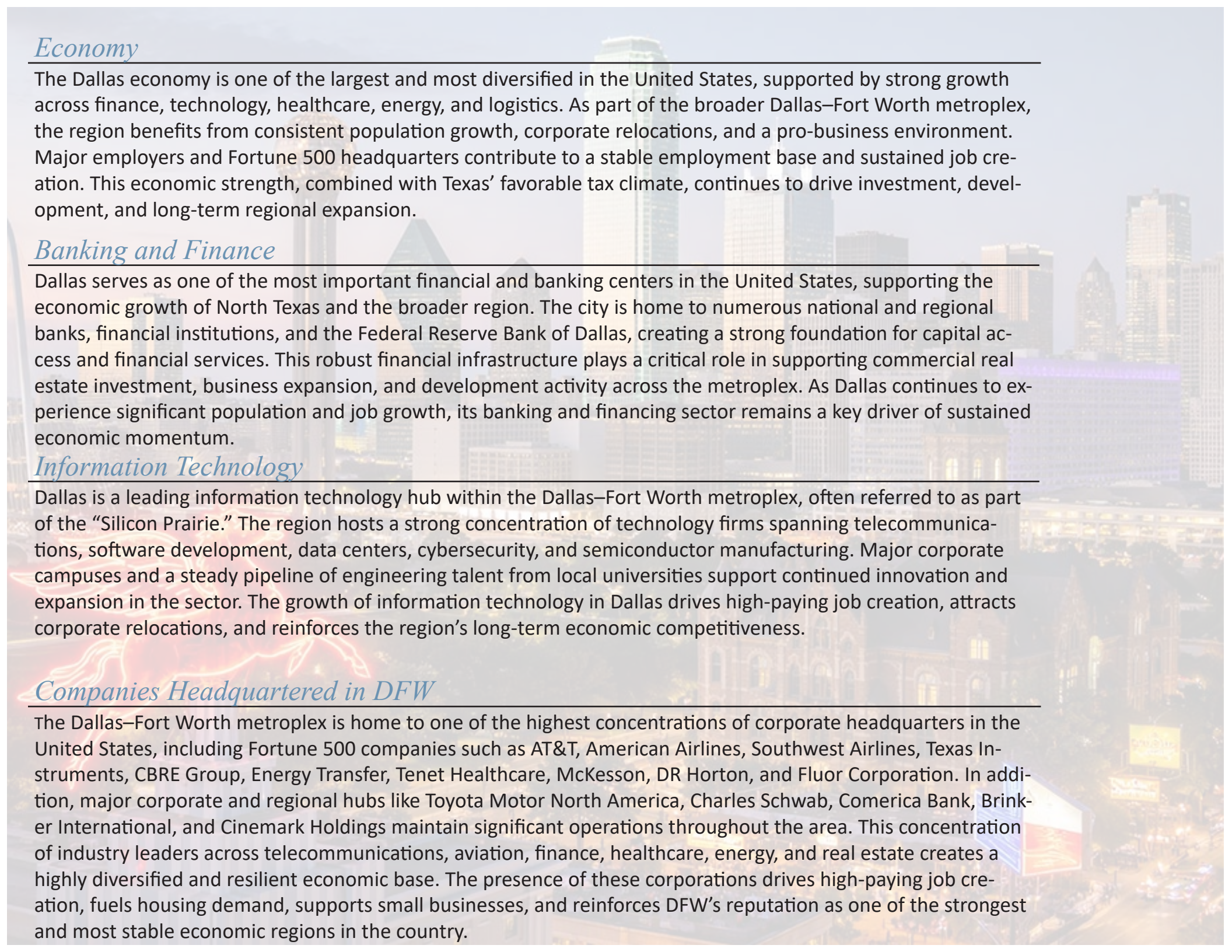
(U.S. News, 2022)

#20

25 BEST PLACES FOR YOUNG PROFESSIONALS

(U.S. News, 2022)





Economy

The Dallas economy is one of the largest and most diversified in the United States, supported by strong growth across finance, technology, healthcare, energy, and logistics. As part of the broader Dallas–Fort Worth metroplex, the region benefits from consistent population growth, corporate relocations, and a pro-business environment. Major employers and Fortune 500 headquarters contribute to a stable employment base and sustained job creation. This economic strength, combined with Texas’ favorable tax climate, continues to drive investment, development, and long-term regional expansion.

Banking and Finance

Dallas serves as one of the most important financial and banking centers in the United States, supporting the economic growth of North Texas and the broader region. The city is home to numerous national and regional banks, financial institutions, and the Federal Reserve Bank of Dallas, creating a strong foundation for capital access and financial services. This robust financial infrastructure plays a critical role in supporting commercial real estate investment, business expansion, and development activity across the metroplex. As Dallas continues to experience significant population and job growth, its banking and financing sector remains a key driver of sustained economic momentum.

Information Technology

Dallas is a leading information technology hub within the Dallas–Fort Worth metroplex, often referred to as part of the “Silicon Prairie.” The region hosts a strong concentration of technology firms spanning telecommunications, software development, data centers, cybersecurity, and semiconductor manufacturing. Major corporate campuses and a steady pipeline of engineering talent from local universities support continued innovation and expansion in the sector. The growth of information technology in Dallas drives high-paying job creation, attracts corporate relocations, and reinforces the region’s long-term economic competitiveness.

Companies Headquartered in DFW

The Dallas–Fort Worth metroplex is home to one of the highest concentrations of corporate headquarters in the United States, including Fortune 500 companies such as AT&T, American Airlines, Southwest Airlines, Texas Instruments, CBRE Group, Energy Transfer, Tenet Healthcare, McKesson, DR Horton, and Fluor Corporation. In addition, major corporate and regional hubs like Toyota Motor North America, Charles Schwab, Comerica Bank, Brinker International, and Cinemark Holdings maintain significant operations throughout the area. This concentration of industry leaders across telecommunications, aviation, finance, healthcare, energy, and real estate creates a highly diversified and resilient economic base. The presence of these corporations drives high-paying job creation, fuels housing demand, supports small businesses, and reinforces DFW’s reputation as one of the strongest and most stable economic regions in the country.

Dallas Culture and Attractions

ARTS DISTRICT

The Dallas Arts District is the largest contiguous urban arts district in the United States, spanning 68 acres in the heart of Downtown. Home to world-class institutions such as the Dallas Museum of Art, the Nasher Sculpture Center, and the Winspear Opera House, it serves as a cultural anchor for the city. The district enriches the community by fostering creativity, attracting tourism, supporting local businesses, and providing accessible arts programming that enhances Dallas' quality of life and economic vitality.

MAJOR LEAGUE SPORTS

Dallas is home to several major professional sports franchises, including the Dallas Cowboys (NFL), Dallas Mavericks (NBA), Texas Rangers (MLB), and Dallas Stars (NHL), making it one of the premier sports markets in the country. These teams generate significant economic impact through ticket sales, media rights, tourism, hospitality spending, and year-round event activity. Major sporting events attract national attention and visitors, driving revenue for hotels, restaurants, retail, and transportation sectors. The strength of Dallas' professional sports presence contributes to job creation, regional branding, and sustained economic activity across the metro area.

SHOPPING AND ENTERTAINMENT DISTRICTS

Dallas offers a diverse shopping and entertainment landscape, highlighted by iconic destinations such as Highland Park Village, the nation's first planned shopping center and a premier luxury retail hub. Complemented by major centers like NorthPark Center and vibrant districts including Uptown, Deep Ellum, and Lower Greenville, the city provides a dynamic mix of retail, dining, live music, and nightlife. This concentration of high-end and experiential destinations attracts both residents and visitors year-round, driving tourism and supporting local businesses. The strength of Dallas' shopping and entertainment ecosystem enhances quality of life while contributing meaningfully to the region's economic vitality.

Klyde Warren Park

Klyde Warren Park is a vibrant 5.2-acre urban green space built over the Woodall Rodgers Freeway in the heart of Dallas. The park seamlessly connects Uptown and Downtown, serving as a central gathering place for residents and visitors alike. It features daily programming including fitness classes, live music, food trucks, outdoor games, and family-friendly events. With skyline views, shaded seating areas, and a lively atmosphere, Klyde Warren Park has become one of Dallas' most iconic civic destinations.



Higher Education

Dallas is home to a diverse and growing higher education ecosystem that supports both workforce development and regional innovation. Major institutions such as Southern Methodist University (SMU), the University of Texas at Dallas (UTD), and Dallas College provide strong academic programs across business, engineering, healthcare, and technology. These universities attract students from across the country and internationally, contributing to a steady pipeline of educated talent for the region's major employers. The presence of medical and research-focused institutions also strengthens Dallas' position as a hub for healthcare and advanced industries. Collectively, higher education plays a critical role in driving economic growth, fostering entrepreneurship, and sustaining long-term demand for housing throughout the metro area.

Southern Methodist University

Southern Methodist University (SMU) is a nationally recognized private university located in the heart of Dallas, known for its strong academic programs and vibrant campus community. The university is particularly respected for its Cox School of Business, Dedman School of Law, and programs in engineering, arts, and public policy. SMU's presence contributes significantly to the local economy by attracting students, faculty, research funding, and cultural programming to the Dallas area.

University of North Texas

The University of North Texas (UNT), located in the Dallas–Fort Worth metroplex, is one of the largest public universities in Texas and a major contributor to the region's workforce development. UNT is widely recognized for its programs in business, music, engineering, and health sciences, attracting a diverse student population from across the state and beyond. The university's research initiatives and strong ties to industry partners help support economic growth and talent retention throughout North Texas.

University of Texas, Dallas

The University of Texas at Dallas (UTD) is a nationally recognized public research university located in the heart of the North Texas technology corridor. Known for its strengths in engineering, computer science, business, and natural sciences, UTD plays a key role in supporting the region's innovation-driven economy. The university attracts a highly skilled student body and maintains strong partnerships with corporate employers, contributing to workforce development and sustained economic growth across the Dallas metro area.





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.

11-2-2015



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.

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.

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 information 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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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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