









THE OFFERING

Phlox Duplexes, 4207 Phlox St, Houston, TX 77051

OVERVIEW PRICING

Units: 28 Terms: All Cash
Avg Rent: \$963 Asking Price MARKET

Avg Size: **726**

Date Built: 1956

Date Rehabbed: 2013 Stabilized NOI \$191,928

Rentable Sq. Ft.: 20,322
Acreage: 1.03
Occupancy: 86%
Class: C

INVESTMENT HIGHLIGHTS

- ♦ All Cash or New Loan
- ◆ Located in The Hwy 288 South Submarket Of Houston
 - ◆ Steadily Improving Area
 - ♦ Blue Collar Tenant Profile
 - ♦ Possible Owner Financing
 - ♦ Roofs Replaced in 2022 or 2015
 - ◆ Surrounded By New Development



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

TOM WILKINSON

Broker/Vice President twilk4@ketent.com 713-355-4646 ext 102



KET ENTERPRISES INCORPORATED

1770 St. James Place | Suite 382 | Houston, TX 77056 www.ketent.com Broker License #406902

Financial Information			Proposed Lo	Proposed Loan Parameters			Operating Information		
SKING PRICE	MARKET		New Loan @ 65% of Askin Amortization (months) Debt Service	ng 360		Est Mkt Rent (Nov-25) 9 Mo Avg Physical Occ (Dec-25)	\$26,950 \$23,575 86%		
abilized NOI	\$191,928		Monthly IO Interest Rate Date Due Est Res for Repl/Unit/Yr Yield Maintenance Transfer Fee	7.00% 10 Years \$400 Pre-Payment Penalty 1%+app+legal		Est Ins per Unit per Yr Propert Tax Rate (2024) 2025 Tax Assessment Est 2025 Taxes Est Future Tax Assessr Est Future Taxes	\$667 y Tax Information 2.092362 \$1,683,724 \$35,230 nent \$1,391,750 \$29,120		
			Ba	nk loan		Assumes a	tax valuation reduction		
stimated Gross Scheduled Income stimated Loss to Lease (4% of Total Street Rent) stimated Vacancy (10% of Total Street Rent) st Concessions and Rental Losses (4% of Total Street Rent) stimated Utilities Income stimated Other Income stimated Total Rental Income	329,868 329,868 (13,195) (32,987) (13,195) 21,349 38,895 330,736 330,736	\$27,489 / Mo \$27,489 / Mo 4% 10% 4% \$762 / Unit / Yr \$1,389 / Unit / Yr	Number of Units Avg Unit Size June 25 T3 Net Rentable Area Land Area (Acres) Units per Acre	28 726 73.8% 20,322 1.03 27.138		y insurance is low because the ce and there was no property in	amount shown is for General Liability surance expense incurred.	,	
	MODIFIED AC	TUALS - Dec '24 thru	Nov '25 Expenses			PRO-FORM	A		
Mo Avg Income Annualized		\$282,904				\$330,736			
XPENSE		FIXED EXPENS	SES			FIXED EXPE	NSES		
ixed Expenses axes asurance otal Fixed Expense	\$26,703 \$1,017	Fixed Expense \$954 per Unit \$36 per Unit	Owner's statement Liability Only; No Debt \$27,720 \$990 per Unit		\$29,120 \$18,676	Fixed Expen \$1,040 per Unit \$667 per Unit	2024 Tax Rate & Future Assessment Estimated \$47,796 \$1,707 per Unit		
tilities lectricity /ater & Sewer rash as	\$2,225 \$11,894 \$6,679 \$0	Utilities \$79 per Unit \$425 per Unit \$239 per Unit \$ per Unit			\$3,338 \$17,842 \$6,679 \$0	\$119 per Unit \$637 per Unit \$239 per Unit \$ per Unit			
otal Utilities			\$20,799 \$743 per Unit				\$27,859 \$995 per Unit		
		Other Expense	S		\$13,756	Other Exper \$491 per Unit	ises		
Other Expenses General & Admin & Marketing Repairs & Maintenance abor Costs Contract Services Management Fees Total Other Expense	\$13,756 \$2,611 \$7,771 \$6,250 \$10,934	\$491 per Unit \$93 per Unit \$278 per Unit \$223 per Unit 3.86%	Lower Than normal Lower Than normal \$390 per Unit \$41,322 \$1,476 per Unit		\$16,800 \$7,771 \$6,250 \$11,576	\$600 per Unit \$278 per Unit \$223 per Unit 3.50%	\$413 per Unit \$56,153 \$2,005 per Unit		
eneral & Admin & Marketing epairs & Maintenance abor Costs ontract Services anagement Fees	\$2,611 \$7,771 \$6,250	\$93 per Unit \$278 per Unit \$223 per Unit	Lower Than normal \$390 per Unit \$41,322	\$3,209 per Unit \$250 per Unit	\$7,771 \$6,250	\$278 per Unit \$223 per Unit	\$56,153	\$4,707 per 0 \$250 per Ui	

NOTES: ACTUALS: Income and Expenses calculated using owner's 11/25 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2024 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3.5% of Gross Income, Other expenses are Estimated for the Pro Forma.

DISCLAIMER: The information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt the accuracy of the information, but we have not verified it and make no guaranty, warranty or representation about it. It is your resonsibility to independently confirm its accuracy and completeness. We have not determined whether the property complies with deed restrictions or any city licensing or ordinances including life safety compliance or if the property lies within a flood plain. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME OR EXPENSE AND PERFORMED ANY INSPECTIONS TO VERIFY POSSIBLE CONTAMINATION BY ASBESTOS, LEAD PAINT, MOLD OR ANY OTHER HAZARDOUS SUBSTANCES. The owner reserves the right to withdraw this listing or change the price at anytime without notice during the marketing period.

12/4/2025 PhloxDuplexes













PHLOX DUPLEXES

The Phlox Duplexes are located in the heart of the Hwy 288 S/Pearland West submarket of Houston. The asset was constructed in 1956 and has had some extensive rehab. Residents enjoy amenities and features which include walk-in closets, in unit washers and dryers and ceramic flooring in select units.

Owner estimated rehab: Heavy interior rehab: approx \$21,400/unit

Heavy exterior rehab: approx \$460,000/property

Phlox Duplexes is located in Sunnyside neighborhood in southern Houston, and per owner, is known as one of the most dangerous high crime areas in Houston. Because of this, the owner has not yet been able to find sufficient prospective residents that meet the standards to ensure the safety and wellbeing of the Phlox community. As part of efforts to boost the occupancy in the coming months, there have been ramped up efforts to reach qualified tenants using refined demographic targeting, including incentives tailored for renewals and referrals.

Nestled just eight miles south of Downtown Houston, residents of Sunnyside find its close proximity to city attractions and low cost of living attractive. The community borders the 610 Loop and is inside the Beltway 8, making it simple for locals to commute to work.

There's definitely a suburban vibe to the area. Students of Sunnyside are zoned to the Houston Independent School District. Residents look forward to the amenities at Sunnyside Park, including the playground, sports courts, walking/biking trails, and the gym that's located in the community center.

Cullen Boulevard and Reed Road house many local restaurants and quick-bite establishments. It's only a short ride to Houston attractions like the zoo, aquarium, and the Children's Museum of Houston. Need to get to William P. Hobby Airport? You're only a 15-minute drive away.



28 units



1956 year built



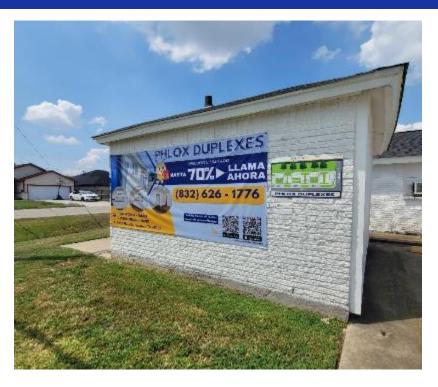
86% occupancy

CLICK HERE FOR A VIRTUAL VISIT!















\$22,439

\$21,727

\$22,247

\$23,081

\$22,846

\$24,922

June 2025 July 2025

Aug 2025

Sept 2025

Oct 2025

Nov 2025

	,						·
	PROPER	TY INFORMATION		EXISTING	MORTGAGE	TAXING AUTHORITY - HAR	RIS COUNTY
Age:	1956	# of Stories:	1	Mortgage Balance		ACCT NO: 07713300	J80018
Rehabbed:	2013	Buildings:	10	Amortization	360	HOUSTON ISD	\$0.8683
		Units/Acre	27.14	P&I		HARRIS COUNTY	\$0.3852
Elec Meter:	Indiv Elec Wtr Htrs	Open Parking:	Yes	Туре	Freddie Mac	HARRIS CO FLOOD CNTRL	\$0.0489
A/C Type:	Indiv	Covered Parking:	No	Assumable		PORT OF HOUSTON AUTHY	\$0.0061
Water:	RUBS	Garage Parking:	No	Monthly Escrow		HARRIS CO HOSP DIST	\$0.16348
Gas:	N/A			Origination Date		HARRIS CO EDUC DEPT	\$0.00479
EWG:	EW	Construction Quality:	С	Due Date	Janaury 14, 2035	HOUSTON CITY COLLEGE	\$0.09618
		Submarket:	Hwy 288 South	Interest Rate		CITY OF HOUSTON	\$0.51919
Wiring:	Copper					HC ID 10	Ī
Roof:	Pitched	Concessions:		Yield Maintenance			Ī
Materials:	Brick/Wood		No reported	Transfer Fee		2024 Tax Rate/\$100	\$2.09230
Paving:	Concrete		leasing			2025 Tax Assessment	\$1,683,72
	E(Elec); W(Water);G(Gas)	7	concessions			HCAD Improvement Sq.Ft.	19,42
			COLLEC	TIONS			
Total	\$281,642						
	. ,						
Dec 2024	\$22,586		12 Mo Avg	\$23,470	\$30,000		
Jan 2025	\$21,321				\$25,000		
Feb 2025	\$25,557				Ψ20,000		
Mar 2025	\$24,226		9 Mo Avg	\$23,575	\$20,000		
Apr 2025	\$26,236		o mo Avg	¥20,010			
					\$15,000		
May 2025	\$24,455						

FINANCIAL HIGHLIGHTS

6 Mo Avg

3 Mo Avg

\$22,877

\$23,616

\$10,000

\$5,000

As of September 2025, delinquencies total \$58,950 across 17 accounts. The owner has no debt here and only carries liability insurance. The owner has 10 properties and operates with a phone application. Tenants scan a QR code at each property and get a code to the lockbox to tour a unit. All applications and maintenance issues are handled on the app. Management is remote and maintenance is on an as needed basis. This minimizes operating costs. A lender will not underwrite these.



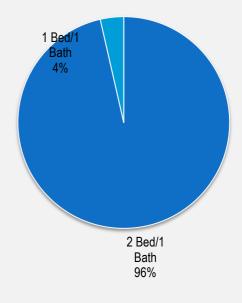


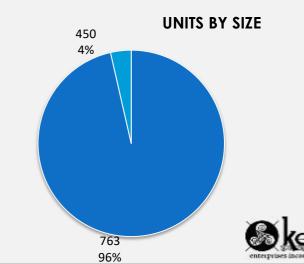


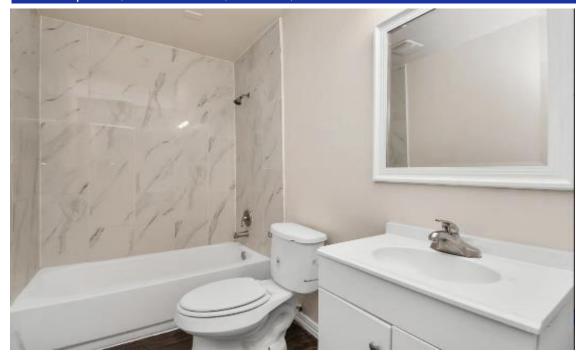


UNIT MIX								
Туре	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
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2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
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2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31	
1 Bed/1 Bath	1	450	450	\$963	\$963	+EW	\$2.14	
Source: 12/25 RR	28	726	20,322	\$963	\$26,950	+EW	\$1.33	
TOTALS AND AVERAGES	Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF	

UNITS BY TYPE









AMENITIES

Bathtubs

Ceiling Fans

Fire Extinguisher

Tile

Granite Countertop

Front and Back Entry

Heating and Air Conditioning: Window Units

Pantry

Pets Allowed (under 15lbs)

Stove and Fridge

Utilities included +Pest control+ Garbage/ Trash bin.

Walked-in closet

Lawn

Washer & Dryer Connections

On-site Management

Window covering

Pet-Friendly

Pest control

Property Management Amenities:

Community Portal

Maintenance Request System

Online Rent Payment





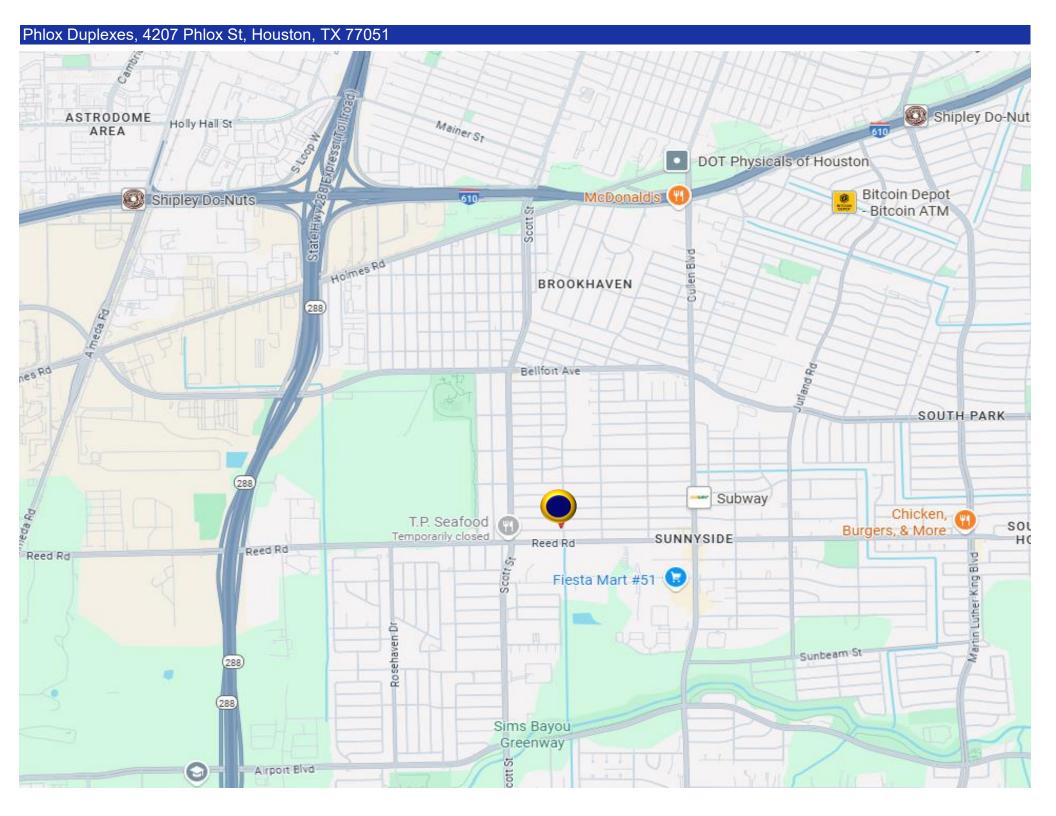


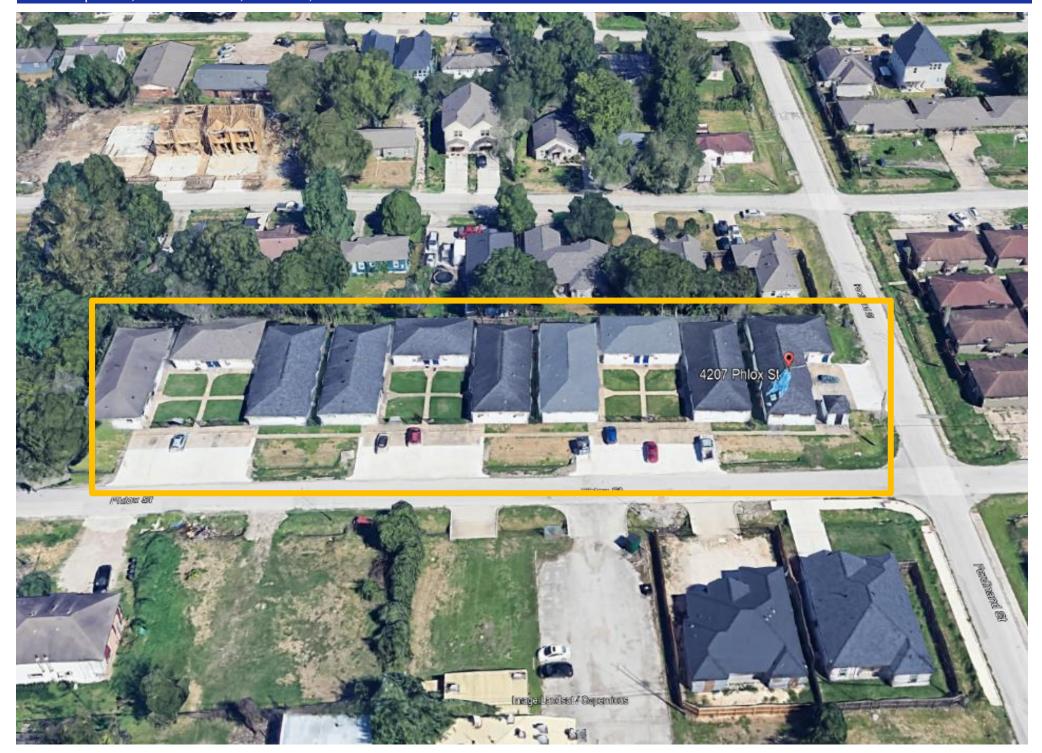












RENT COMPARABLES (2025 MRI Apartment Data)

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Crystal Springs 5900 Selinsky Rd	1974	2022	79%	191	819	\$1,065	Е	1.300
Villa Americana 5901 Selinsky	1973	2018	90%	258	830	\$1,411	Е	1.700
3 Sunset Garden 9703 Scott St	1966	2012	93%	150	858	\$1,278	E	1.490
4 Sunset Gardens 4141 Barberry	1970	N/A	93%	180	817	\$1,356	Е	1.660
5 Villas at Sandrock 12000 Martin Luther King	1970	2021	75%	473	729	\$955	EG	1.310
*Resident Pays E(Electric), W(Water)), G(Gas)							
Totals/Averages Comps	1971		86%	250	811	\$1,209		\$1.492
Phlox Duplexes 4207 Phlox St	1956	2013	86%	28	726	\$963		\$1.326

Submarket:	Hwy 288 S	Houston	□ Hwy 288 S ■ Phlox Duplexes
Occupancy:	89%	90%	occupancy avg sf avg rent avg rent/sf
# of Operating Units:	15,490	782,829	
# of Operating Apartments:	61	3,309	
Average Size (sqft):	979	896	\$1,437
Average Rental Rate (\$/sqft):	\$1.470	\$1.420	979 \$963
Average Rent: (\$/mo)	\$1,437	\$1,274	89% 86% \$1.468 \$1.326











Crystal Springs Villa Americana Sunset Garden Sunset Gardens Villas at Sandrock

Phlox Duplexes, 4207 Phlox St, Houston, TX 77051 W Bellfort Ave Bellfort Ave SOUTH PARK Bellfort Ave Vasser Rd SOUTHEAST HOUSTON SUNNYSIDE Reed Rd Reed Rd Scott St 34 Sunbeam St 288 Sims Bayou Greenway Airport Blvd Airport Blvd 2 od Martin Luther King Blvd 1 CLOVERLAND Scott St BIVd SOUTH ACRES / CRESTMONT Almeda Ger PARK E Orem Dr E Orem Dr E Orem Dr Almeda Genoa Rd Almeda Genoa Rd (288) Almeda Genoa Rd MINNETEX

















SUMMARY PROFILE

2010-2020 Census, 2025 Estimates with 2030 Projections Calculated using Weighted Block Centroid from Block Groups

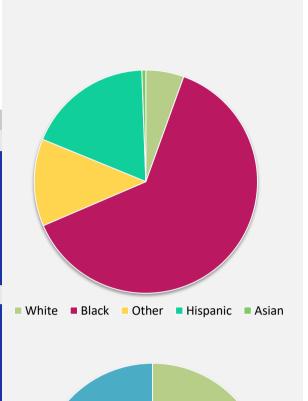
1 Mile 2 Mile 3 Mile

Radius

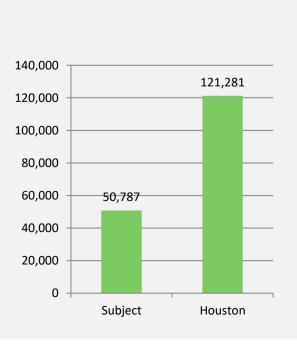
Radius

Radius

Population			
2025 Estimated Population	12,530	48,433	107,10
2030 Projected Population	12,537	48,509	108,89
2020 Census Population	11,247	45,024	98,23
2010 Census Population	10,431	43,302	93,38
Projected Annual Growth 2025 to 2030	-	-	0.3
Historical Annual Growth 2010 to 2025	1.3%	0.8%	1.0
2025 Median Age	33.4	34.5	34
Households			
2025 Estimated Households	4,758	17,512	41,46
2030 Projected Households	4,837	17,791	42,76
2020 Census Households	4,361	16,685	38,65
2010 Census Households	4,007	15,489	35,22
Projected Annual Growth 2025 to 2030	0.3%	0.3%	0.6
Historical Annual Growth 2010 to 2025	1.2%	0.9%	1.2
Race and Ethnicity			
2025 Estimated White	6.7%	8.3%	12.2
2025 Estimated Black or African American	77.1%	71.0%	62.5
2025 Estimated Asian or Pacific Islander	0.7%	0.8%	4.6
2025 Estimated American Indian or Native Alaskan	0.8%	0.8%	0.8
2025 Estimated Other Races	14.7%	19.1%	19.9
2025 Estimated Hispanic	18.2%	23.8%	25.0
Income			
2025 Estimated Average Household Income	\$50,787	\$58,352	\$64,04
2025 Estimated Median Household Income	\$44,773	\$43,656	\$47,81
2025 Estimated Per Capita Income	\$19,308	\$21,110	\$24,84
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	12.2%	9.9%	8.0
2025 Estimated Some High School (Grade Level 9 to 11)	16.2%	11.9%	10.0
2025 Estimated High School Graduate	32.0%	35.8%	30.5
2025 Estimated Some College	21.9%	21.9%	20.0
2025 Estimated Associates Degree Only	5.5%	6.0%	6.6
2025 Estimated Bachelors Degree Only	8.0%	9.7%	13.2
2025 Estimated Graduate Degree	4.2%	4.8%	11.7
Business			
2025 Estimated Total Businesses	387	1,309	3,19
2025 Estimated Total Employees	2,495	10,947	26,85
2025 Estimated Employee Population per Business	6.4	8.4	8
2025 Estimated Residential Population per Business	32.4	37.0	33

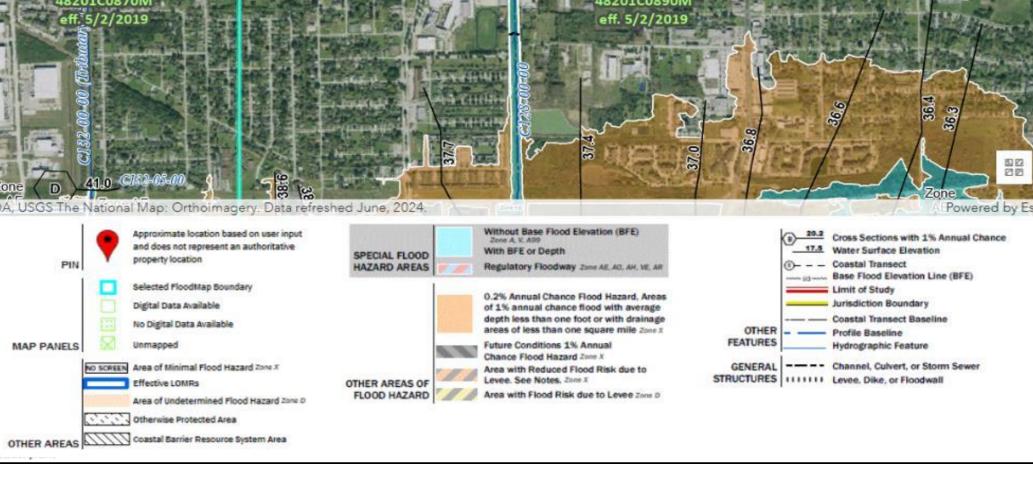


1 Mile Radius



■ Non-Hispanic ■ Hispanic

Phlox Duplexes, 4207 Phlox St, Houston, TX 77051 C122-00-00 (Dinch No. 26, D.D. #2) CITY OF HOUSTON 29.659291 -95.364644 48201C0870M eff. 5/2/2019 eff. 5/2/2019 USDA, USGS The National Map: Orthoimagery. Data refreshed June, 2024. Powered by Esri Without Base Flood Elevation (BFE) Approximate location based on user input Cross Sections with 1% Annual Chance and does not represent an authoritative Water Surface Elevation With BFE or Depth SPECIAL FLOOD property location PIN Coastal Transect HAZARD AREAS Regulatory Floodway Zone AE, AO, AH, VE, AR Selected FloodMap Boundary Limit of Study 0.2% Annual Chance Flood Hazard, Areas Jurisdiction Boundary Digital Data Available of 1% annual chance flood with average depth less than one foot or with drainage Coastal Transect Baseline No Digital Data Available areas of less than one square mile Zone X OTHER Profile Baseline **FEATURES** MAP PANELS Unmapped **Future Conditions 1% Annual** Hydrographic Feature Chance Flood Hazard Zone X



HOUSTON METRO OVERVIEW



HOUSTON

Houston, the nation's fourth largest city, has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world.

7.5 million people live in the ten-county Houston-Pasadena-The Woodlands MSA. The City of Houston has 2.3 million residents, the fourth most in the U.S. Nearly 1 in 4 Houstonians are foreign-born.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.



Metro Houston is forecast to add 71,200 jobs next year and finish 2025 with over 3.5 million full-time jobs according to the Greater Houston Partnership's (GHP) annual Houston Region Economic Outlook released in December. Health care and construction industries are expected to advance the farthest, while professional and technical services, government, and restaurant and bars are also expected to realize significant gains.

- Metro Houston has the THIRD LARGEST number of FORTUNE 500
 COMPANIES in the nation
- If Houston were a country, it would rank as the 24th LARGEST ECONOMY IN THE WORLD, exceeding Belgium's and Sweden's Gross Domestic Product
- ✓ Houston's TEXAS MEDICAL CENTER is the WORLD'S LARGEST medical complex
- Houston is home to more than 9,100 TECH RELATED FIRMS including more than
 1,000 venture backed startups

Source: U.S. Census Bureau, 2022 American Community Survey & The Greater Houston Partnership 2025

HOUSTON quick facts



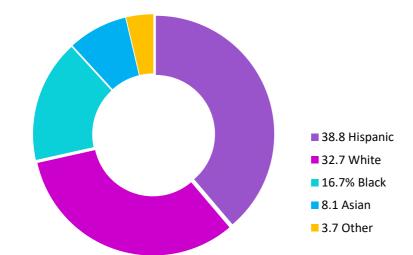




- There are 3.5 million jobs in the Houston MSA
- ➤ The Health, Education, and Business & Professional Services industries account for over 1 in 4 jobs in the region
- The goods-producing sector accounts for nearly 1 in 6 jobs



- 21.0% Trade, Transporation, and Utilities
- 16.5% Professional and Business Services
- 13.6% Educational and Health Services
- 13.4% Government
- 10.1% Leisure and Hospitality
- 8.5% Mining, Logging and Construction
- 6.9% Manufacturing



Source: Greater Houston Partnership 2025

- 23 Fortune 500 Headquarters
- 44 Fortune 1,000 Headquarters
- Report Fortune Global 500
- 29 Forbes Global 2,000
- 94 Inc. 1,000
 - 4 Fortune 100 Best Companies to Work For



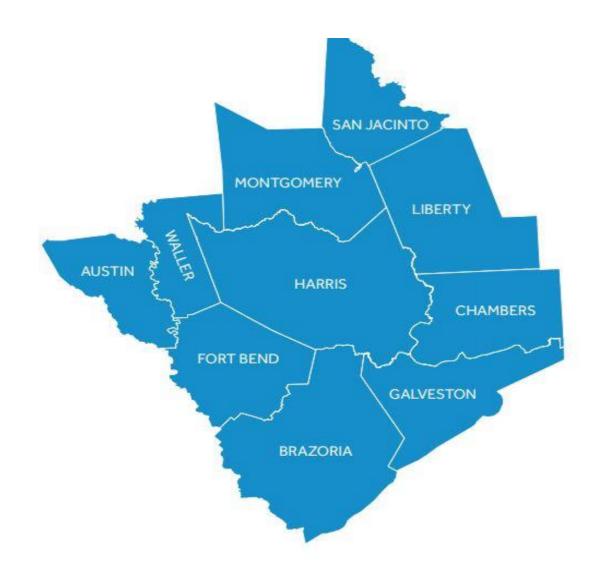
The county seat or administrative center of Harris County is the City of Houston. The ten-county Houston-Pasadena-The Woodlands MSA covers 8,838 square miles, is the nation's 5th largest metro area. An area larger than five states: New Hampshire, New Jersey, Connecticut, Delaware and Rhode Island. [The 10-county Houston MSA had a population of 7,510,253 residents as of July, 1, 2023, according to estimates by the U.S. Census Bureau.]



REGION IN PERSPECTIVE

THE HOUSTON-PASADENA-THE WOODLANDS
METROPOLITAN STATISTICAL AREA (MSA) CONTAINS

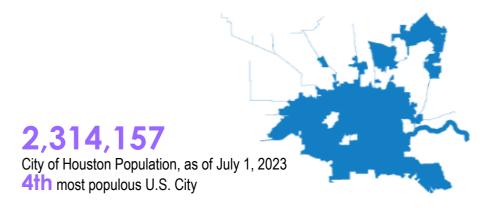
TEN TEXAS COUNTIES:



7,510,253
Nine-County Houston MSA, as of July 1, 2023
5th among the nation's metropolitan areas

4,835,125
Harris County Population, as of July 1, 2023
3rd most populous county in the nation

Population





Information About Brokerage Services

2-10-2025

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;
 - o 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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Designated Broker of Firm	License No.	Email	Phone
N/A	N/A	N/A	N/A
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
N/A	N/A	N/A	N/A
Sales Agent/Associate's Name	License No.	Email	Phone
. Buyer/Ten	ant/Seller/Landlord	Initials Date	-

Regulated by the Texas Real Estate Commission

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