

ESTRADA

Lender Sale



OFFERING MEMORANDUM

2627 Oak Ave
Lubbock, TX 79404

The **GO** Getters
multifamily real estate team



Presented By:

INVESTMENT SALES

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MARKETING

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Offering procedures

- Letter of intent
- Resume and/or business letter indicating assets owned
- Transaction references
- Banking references
- Source of equity for acquisition

Property tours

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please do not contact the on-site management or staff without prior approval. All property showings are by appointment only. Please contact us for more details.

Sales conditions

Interested prospective investors should be aware that the owner of the property is selling the property in as-is, where-is condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.

Communications

All communications, inquiries and requests, including property tours, should be addressed to the listing agent.



An aerial photograph of a city street corner. In the foreground, a wide street with a tram lane runs from the bottom left towards the center. A tall, multi-story brick building with many windows is the central focus. To its left, a modern glass and steel skyscraper rises into the sky. The sky is a mix of blue and orange, suggesting a sunset or sunrise. The overall scene is a dense urban environment.

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HIGHLIGHTS

- Priced well below replacement costs at \$42,700/unit
- Opportunity to make operational improvements to boost NOI
- 2008 construction for less than \$50k/unit!
- Can also purchase Estrada South I and Estrada North - 372 total units



PERFORMANCE METRICS

<u>Projected 5 Year Average Cash on Cash Return</u>	<u>7.9%</u>
<u>Projected 5 Year Levered IRR</u>	<u>25.4%</u>
<u>Year 5 Equity Multiple</u>	<u>2.5</u>
<u>Stabilized Yield on Cost</u>	<u>10.0%</u>



ESTIMATED COSTS BASED ON CURRENT MARKET

<u>Interior:</u>	<u>Number</u>	<u>Price</u>	<u>Total</u>
Down Unit	1	\$30,000	\$30,000
Heavy Turn	25	\$10,000	\$250,000
Makeready	13	\$5,000	\$65,000
Interior Total:			\$345,000

PROPERTY

Address	2627 Oak Ave
Market	Lubbock
# of Units	120
Year Built	2008
Average Unit Size	963
Net Rentable Area	115,500
# of Stories	2
# of Buildings	8 apartment, 1 office

TAX INFORMATION

Lubbock CAD

Parcel ID	R352395, R309729
Current Assessed Value (2026)	\$4,650,999
Improvement Allocation	96%
Tax Rate	1.81%
Land Area	9.26 Acres

MECHANICAL

HVAC	Individual electric
Electricity	Individually metered
Type of Wiring	Copper
Hot Water	Individual electric

CONSTRUCTION

Style	Garden
Foundation	Concrete Slab
Framing	Wood
Exterior	Brick/stone/hardi/wood fascia and soffit
Roof	Pitched composition
Parking	Ashpalt

LAUNDRY

Washer/Dryer Connections	In unit
On-Site Facility	NA
Contracted Company	NA
Contract Term Remaining	NA

UTILITIES/PAID BY

Electricity	Resident
Water and Sewer	Owner
Trash	Owner
Gas	None
Telephone	Resident
Cable	Resident
Internet	Resident

FEES & DEPOSITS

Security Deposit	\$250
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PERSONNEL

Management Company	HM Equity
Leasing Office	On-site
Maintenance	On-site

SCHOOLS

Elementary	Ervin Elementary
Junior High	Dunbar College Preparatory Academy
High School	Estacado High School
Colleges and Universities	TTU, LCU, SPC

Estrada South II is a 2008 vintage, 120 unit garden style complex that has a mix of one, two, and three bedroom units. The property was previously a PFC structured, affordable housing property. Since it was foreclosed, the LURA has been terminated and the property is being offered on a fee simple basis. It is now operated as conventional, market rate housing without any rent or income restrictions on future leases.



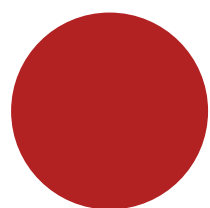
Estrada South II has easy access to Interstate 27 and Highway 67 / 19th Street, and is 3 minutes to Dunbar College Prep Academy and Mae Simmons Park. It's 10 minutes or less to Texas Tech University. Since 2022, East Lubbock has exploded with new development. Companies like Leprino Foods, Tropicale Foods, Chick Fil A, X-Fab, and Plant Agriculture Systems are investing over \$1 billion and creating 2,000+ jobs over the next decade.



Lubbock serves as the economic and cultural center of West Texas, strategically positioned at the intersection of Interstate 27 and four major U.S. highways. Known as the “Hub City,” Lubbock’s economy benefits from a diverse employment base anchored by Texas Tech University, major healthcare systems, and a robust manufacturing sector. With a regional draw exceeding 650,000 residents across the South Plains, Lubbock functions as the retail, healthcare, educational, and agricultural hub for a vast multi-county region.

markets including Dallas-Fort Worth, Austin, San Antonio, Albuquerque, and Oklahoma City. Recent infrastructure investments, including the expansion of the Ports-to-Plains corridor and new manufacturing facilities like Leprino Foods, signal continued economic momentum.

With more than 16,000 college graduates entering the workforce annually from five area institutions of higher education, Lubbock remains a hotbed for talent. The city combines its entrepreneurial spirit with modern momentum, attracting over 7 million visitors annually and seeing tourism growth of 24% over the past decade. Lubbock’s vibrant arts scene, wine country, and West Texas hospitality continue to draw new residents seeking affordable living with metropolitan amenities.



269,293

Population



32.8

Median Age



3.7%

2025
Unemployment
Rate



0.62%

2024-2029
Population: Annual
Growth Rate

The market has demonstrated exceptional growth, with the city’s population reaching 269,293 and the county projected to experience 28% growth by 2060. The city’s strategic location 330 miles northwest of Dallas-Fort Worth positions it equidistant to both coasts, making it an ideal distribution hub with access to major



\$227,945

Median Home Value



\$59,138

Median Household
Income



2.38

Household Size



47.9%

% Rentals



9.8%

Vacant Housing Units



52,122

Rental Unit Demand

REGIONAL EMPLOYMENT DRIVERS



Texas Tech University

The Carnegie-designated Tier One research institution serves as Lubbock's largest public employer with over 6,635 employees. The university enrolls approximately 40,000 students and produces more than 16,000 graduates annually. Texas Tech's leadership has transformed the regional economy from agriculture-focused to a diverse, knowledge-driven powerhouse spanning technology, healthcare, and innovation.



Texas Tech University Health Sciences Center

The comprehensive academic health institution employs over 5,017 faculty and staff, operating schools of medicine, nursing, pharmacy, and health professions. TTUHSC conducts

transformative medical research and provides essential healthcare education, serving as the primary physician training pipeline for the vast region between I-35 and the Rocky Mountains.



Covenant Health System

The major healthcare network employs approximately 5,000 workers across its hospital system and affiliated facilities. Covenant serves as one of the primary healthcare destinations for West Texas and Eastern New Mexico, providing comprehensive medical services including specialized cardiac care, oncology, and women's health services. UMC Health System University Medical Center employs approximately 4,000 healthcare professionals, serving as the regional Level I trauma center and primary teaching hospital for Texas Tech physicians. UMC's recent expansions and advanced treatment capabilities reinforce Lubbock's position as the major medical hub for nearly 2 million people across the Southwest.

Estrada South II

2627 Oak Ave

Property Overview	
Units	120
Occupancy	48%
Year Built	2008
Utilities	Tenant Pays Electric and Gas, Owner pays Water

Unit Type	No. of Units	Avg. SF	Asking Rent	Rent/SF	Proforma Rent	Rent/SF
1 Bed / 1 Bath	14	750	\$750	\$1.00	\$776	\$1.04
2 Bed / 2 Bath	58	900	\$875	\$0.97	\$906	\$1.01
3 Bed / 2 Bath	48	1,100	\$989	\$0.90	\$1,024	\$0.93
Totals / Avg.	120	963	\$906	\$0.94	\$938	\$0.97

GPR	\$1,304,664	\$1,350,327
GPR / Month	\$108,722	\$112,527

*32 previous PHU units are vacant, so all units are market rate now.





NO PARKING FIRE LANE



RESERVED PARKING





	Mar T12	Mar T6	Mar T3	Mar T1	Stabilized	
Rental Income						
Gross Potential Rent	\$ 1,545,211	\$ 1,565,850	\$ 1,564,800	\$ 1,564,800	\$ 1,350,327	Projected
Vacancy	\$ (858,053)	\$ (842,818)	\$ (805,524)	\$ (771,228)	\$ (108,026)	8.0%
Loss to Lease	\$ (118,686)	\$ (115,910)	\$ (120,044)	\$ (143,940)	\$ (27,007)	2.0%
Concessions	\$ (7,587)	\$ (14,626)	\$ (4,892)	\$ (2,557)	\$ (13,503)	1.0%
Bad Debt / Delinquency	\$ (18,441)	\$ (18,072)	\$ (13,333)	\$ (4,656)	\$ (13,503)	1.0%
Net Rental Income	\$ 542,444	\$ 574,423	\$ 621,007	\$ 642,419	\$ 1,188,288	
Late Fees	\$ 10,353	\$ 10,180	\$ 9,779	\$ 4,096	\$ 10,353	T12
Misc. Other Income	\$ 3,505	\$ 5,608	\$ 5,879	\$ 5,669	\$ 3,505	T12
Total Other Income	\$ 13,857	\$ 15,788	\$ 15,658	\$ 9,764	\$ 13,857	
Gross Operating Income	\$ 556,301	\$ 590,212	\$ 636,665	\$ 652,183	\$ 1,202,145	
Operating Expenses						
Admin	\$ 26,736	\$ 28,717	\$ 34,332	\$ 44,365	\$ 30,000	\$250 per unit
Advertising	\$ 21,389	\$ 25,020	\$ 31,881	\$ 52,484	\$ 12,000	\$100 per unit
Contract Services	\$ 23,320	\$ 24,276	\$ 18,960	\$ 7,200	\$ 23,320	T12
Payroll	\$ 167,412	\$ 174,073	\$ 192,662	\$ 265,296	\$ 168,000	\$1,400 per unit
Repairs & Maintenance	\$ 103,327	\$ 91,706	\$ 86,622	\$ 123,322	\$ 84,000	\$700 per unit
Management Fee	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 48,086	4%
Property Taxes	\$ 57,506	\$ 57,506	\$ 57,506	\$ 57,506	\$ 69,572	75% sales price * tax rate
Insurance	\$ -	\$ -	\$ -	\$ -	\$ 96,000	\$800 per unit
Cable & Internet	\$ 4,868	\$ 4,562	\$ 4,043	\$ 4,626	\$ 5,014	T12 + 3%
Electric - Common	\$ 8,913	\$ 11,534	\$ 10,371	\$ -	\$ 9,181	T12 + 3%
Electric - Vacant	\$ 13,198	\$ 15,833	\$ 17,659	\$ -	\$ 13,593	T12 + 3%
Water & Sewer	\$ 44,652	\$ 37,921	\$ 45,969	\$ 45,832	\$ 45,992	T12 + 3%
Trash	\$ 20,246	\$ 17,878	\$ 15,162	\$ -	\$ 20,853	T12 + 3%
Replacement Reserves	\$ -	\$ -	\$ -	\$ -	\$ 36,000	\$300 per unit
Total Operating Expenses	\$ 551,567	\$ 549,027	\$ 575,167	\$ 660,631	\$ 661,611	
Net Operating Income (NOI)	\$ 4,734	\$ 41,185	\$ 61,498	\$ (8,448)	\$ 540,534	

Month: March	T12	T6	T3	Proforma
Economic Occupancy	35%	37%	40%	88%
Other Income	1%	1%	1%	1%
Gross Income	36%	38%	41%	89%
Expenses	36%	35%	37%	49%
NOI	0%	3%	4%	40%

Income	Mar T12 T12 Other	% of GPR	Per Unit	Stabilized	% of GPR	Per Unit
Gross Potential Rent	\$1,545,211	100.0%	\$12,877	\$1,350,327	100.0%	\$11,253
Vacancy	-\$858,053	-55.5%	-\$7,150	-\$108,026	-8.0%	-\$900
Loss to Lease	-\$118,686	-7.7%	-\$989	-\$27,007	-2.0%	-\$225
Concessions	-\$7,587	-0.5%	-\$63	-\$13,503	-1.0%	-\$113
Bad Debt / Delinquency	-\$18,441	-1.2%	-\$154	-\$13,503	-1.0%	-\$113
Net Rental Income	\$542,444	35.1%	\$4,520	\$1,188,288	88.0%	\$9,902
Late Fees	\$10,353	0.7%	\$86	\$10,353	0.8%	\$86
Misc. Other Income	\$3,505	0.2%	\$29	\$3,505	0.3%	\$29
Total Other Income	\$13,857	0.9%	\$115	\$13,857	1.0%	\$115
Total Operating Income	\$556,301	36.0%	\$4,636	\$1,202,145	89.0%	\$10,018

Expenses	T12	% of GPR	Per Unit	Stabilized	% of GPR	Per Unit
Admin	\$26,736	1.7%	\$223	\$30,000	2.2%	\$250
Advertising	\$21,389	1.4%	\$178	\$12,000	0.9%	\$100
Contract Services	\$23,320	1.5%	\$194	\$23,320	1.7%	\$194
Payroll	\$167,412	10.8%	\$1,395	\$168,000	12.4%	\$1,400
Repairs & Maintenance	\$103,327	6.7%	\$861	\$84,000	6.2%	\$700
Management Fee	\$60,000	3.9%	\$500	\$48,086	3.6%	\$401
Property Taxes	\$57,506	3.7%	\$479	\$69,572	5.2%	\$580
Insurance	\$0	0.0%	\$0	\$96,000	7.1%	\$800
Electric - Common	\$8,913	0.6%	\$74	\$9,181	0.7%	\$77
Electric - Vacant	\$13,198	0.9%	\$110	\$13,593	1.0%	\$113
Water & Sewer	\$44,652	2.9%	\$372	\$45,992	3.4%	\$383
Trash	\$20,246	1.3%	\$169	\$20,853	1.5%	\$174
Replacement Reserves	\$0	0.0%	\$0	\$36,000	2.7%	\$300
Total Expenses	\$551,567	35.7%	\$4,596	\$661,611	49.0%	\$5,513
Net Operating Income	\$4,734	0.3%	\$39	\$540,534	40.0%	\$4,504

		Mar T12				
Income	T12 Other	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rent	\$ 1,545,211	\$ 1,350,327	\$ 1,397,589	\$ 1,446,504	\$ 1,497,132	\$ 1,549,532
Vacancy	\$ (858,053)	\$ (472,615)	\$ (279,518)	\$ (115,720)	\$ (119,771)	\$ (123,963)
Loss to Lease	\$ (118,686)	\$ (27,007)	\$ (27,952)	\$ (28,930)	\$ (29,943)	\$ (30,991)
Concessions	\$ (7,587)	\$ (13,503)	\$ (13,976)	\$ (14,465)	\$ (14,971)	\$ (15,495)
Bad Debt / Delinquency	\$ (18,441)	\$ (13,503)	\$ (13,976)	\$ (14,465)	\$ (14,971)	\$ (15,495)
Net Rental Income	\$ 542,444	\$ 823,700	\$ 1,062,167	\$ 1,272,924	\$ 1,317,476	\$ 1,363,588
Late Fees	\$ 10,353	\$ 10,353	\$ 10,715	\$ 11,090	\$ 11,478	\$ 11,880
Misc. Other Income	\$ 3,505	\$ 3,505	\$ 3,627	\$ 3,754	\$ 3,886	\$ 4,022
Total Other Income	\$ 13,857	\$ 13,857	\$ 14,342	\$ 14,844	\$ 15,364	\$ 15,902
Total Operating Income	\$ 556,301	\$ 837,557	\$ 1,076,510	\$ 1,287,768	\$ 1,332,840	\$ 1,379,489
Expenses		T12				
Admin	\$ 26,736	\$ 30,000	\$ 30,900	\$ 31,827	\$ 32,782	\$ 33,765
Advertising	\$ 21,389	\$ 12,000	\$ 12,360	\$ 12,731	\$ 13,113	\$ 13,506
Contract Services	\$ 23,320	\$ 23,320	\$ 24,020	\$ 24,740	\$ 25,482	\$ 26,247
Payroll	\$ 167,412	\$ 168,000	\$ 173,040	\$ 178,231	\$ 183,578	\$ 189,085
Repairs & Maintenance	\$ 103,327	\$ 84,000	\$ 86,520	\$ 89,116	\$ 91,789	\$ 94,543
Management Fee	\$ 60,000	\$ 33,502	\$ 43,060	\$ 51,511	\$ 53,314	\$ 55,180
Property Taxes	\$ 57,506	\$ 69,572	\$ 81,748	\$ 113,883	\$ 118,367	\$ 123,023
Insurance	\$ -	\$ 96,000	\$ 98,880	\$ 101,846	\$ 104,902	\$ 108,049
Electric - Common	\$ 8,913	\$ 9,181	\$ 9,456	\$ 9,740	\$ 10,032	\$ 10,333
Electric - Vacant	\$ 13,198	\$ 13,593	\$ 14,001	\$ 14,421	\$ 14,854	\$ 15,300
Water & Sewer	\$ 44,652	\$ 45,992	\$ 47,372	\$ 48,793	\$ 50,257	\$ 51,764
Trash	\$ 20,246	\$ 20,853	\$ 21,479	\$ 22,123	\$ 22,787	\$ 23,470
Replacement Reserves	\$ -	\$ 36,000	\$ 37,080	\$ 38,192	\$ 39,338	\$ 40,518
Total Expenses	\$ 551,567	\$ 647,027	\$ 685,081	\$ 742,473	\$ 766,073	\$ 790,427
Net Operating Income	\$ 4,734	\$ 190,530	\$ 391,429	\$ 545,295	\$ 566,767	\$ 589,062

	Current	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Income	\$ 4,734	\$ 190,530	\$ 391,429	\$ 545,295	\$ 566,767	\$ 589,062

Cash Flows

Annual Debt Service	\$ 298,350	\$ 298,350	\$ 298,350			
2nd Loan Debt Service				\$ 403,905	\$ 403,905	
Net from refinance				\$ 2,047,860	\$ -	
Cash Flow	\$ (107,820)	\$ 93,079	\$ 2,294,805	\$ 162,862	\$ 185,157	

Debt Paydown

Loan Paydown	\$ -	\$ -	\$ -			
2nd Loan Paydown				\$ 68,941	\$ 73,193	

Sales Analysis

Projected Sales Price	\$ 2,931,223	\$ 6,021,985	\$ 8,389,149	\$ 8,719,490	\$ 9,062,496	
Cost of Sale	\$ 146,561	\$ 301,099	\$ 419,457	\$ 435,975	\$ 453,125	
Loan Balance	\$ 3,510,000	\$ 3,510,000	\$ 3,510,000			
2nd Loan Balance				\$ 5,545,059	\$ 5,471,867	
Refunded Reserves and Prepays	\$ 219,751	\$ 219,751	\$ 219,751	\$ 219,751	\$ 219,751	
Sales Proceeds	\$ (505,586)	\$ 2,430,637	\$ 2,631,582	\$ 2,958,208	\$ 3,357,256	

Return Metrics

DSCR	0.02	0.64	1.31	1.83	1.40	1.46
Cap Rate / Yield on Cost	0.1%	3.5%	7.2%	10.0%	10.4%	10.8%
Equity Multiple		-0.3	1.0	2.1	2.3	2.5
Cash on Cash Return		-4.6%	4.0%	10.5%	6.9%	7.9%
Average Cash on Cash Return		-4.6%	-0.3%	3.3%	4.2%	4.9%
Levered IRR		#NUM!	1.4%	27.5%	26.2%	25.4%

Assumptions:

Rental and Other Income Growth	3.5%	3.5%	3.5%	3.5%	3.5%
Vacancy	35.0%	20.0%	8.0%	8.0%	8.0%
Loss to Lease	2.0%	2.0%	2.0%	2.0%	2.0%
Concessions	1.0%	1.0%	1.0%	1.0%	1.0%
Bad Debt	1.0%	1.0%	1.0%	1.0%	1.0%
Expense Growth	3.0%	3.0%	3.0%	3.0%	3.0%
Property Tax Assessment %	75.0%	75.0%	75.0%	75.0%	75.0%
Exit Cap Rate	6.5%	6.5%	6.5%	6.5%	6.5%
Cost of Sale	5.0%	5.0%	5.0%	5.0%	5.0%

Contract Purchase Price	\$	5,125,000
Initial Improvements	\$	345,000
Reserves and Prepaid Expenses	\$	327,572
Closing Costs	\$	60,725

Price/Unit	\$42,708
Price/SF	\$44
GRM	3.9
Current Cap Rate	0.1%
Proforma Cap Rate	10.5%
5 Yr IRR	25.4%
5 Yr Avg Cash on Cash	4.9%

Improvements, Reserves, and Prepaids

Interior Renovations	\$	345,000
Operating Reserves	\$	162,000
Tax and Insurance Prepaids	\$	165,572

Closing Costs

Loan Origination Fee	\$	35,100
Title	\$	12,813
Legal	\$	12,813

Total Cost	\$	5,858,297
Initial Investment	\$	2,348,297
Down Payment as % of Cost		40%

Investment Hold Period 5 years

Proposed Financing

	Bridge - Non Recourse	Agency Refi
Loan to Cost:	60%	110%
Loan Amount:	\$3,510,000	\$5,614,000
Interest Rate:	8.50%	6.00%
Amortization:	360	360
Term:	3	7
Years of Interest Only:	3	-
Loan Starting Year:	1	4
Amortized Monthly Payment:	\$26,989	\$33,659



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.

11-03-2025



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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 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:
 - o 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
 - o 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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

Keller Williams Realty	0494693	pamtitzell@kw.com	(806)773-0088
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Keller Williams Realty	0465722	pamtitzell@kw.com	(806)773-0088
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Pam Titzell	0465722	PamTitzell@kw.com	(806)773-0088
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
_____	_____	_____	_____
Name of Sales Agent/Associate	License No.	Email	Phone

_____ Buyer/Tenant/Seller/Landlord Initials _____ Date
Regulated by the Texas Real Estate Commission **Information available at www.trec.texas.gov** **IABS 1-2**

Greg Brown Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com Phone: 806.771.7710 Fax: 806.771.7700 Commercial

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