



**ENTITLED MULTIFAMILY DEVELOPMENT SITE**  
 12.28+/- Acres | 378+/- Units | New Braunfels, Texas

- |   |   |   |  |   |   |  |   |
|---|---|---|--|---|---|--|---|
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|---|---|---|--|---|---|--|---|

**Vanguard Real Estate Advisors ("VREA")** has been exclusively retained by Ownership to offer developers and investors the opportunity to purchase a 12.28+/- acre entitled multifamily development Site located along Sophie Lane in New Braunfels, TX (the "Site") less than a mile east of Interstate 35. **The Site comes with fully designed plans for a 378 unit, 4-story, garden-style build out. The Seller will convey the following at closing: architectural plans, engineering plans, and select third party reports.** The Seller estimates approximately \$2MM in savings on impact fees due to being grandfathered into lower impact fees. The Site is accessible via Sophie Lane and is close to major retailers such as TJ Maxx, Home Goods, Target, and Buc-ee's in addition to numerous restaurants. This exceptionally well-located Site is a great opportunity to acquire a "shovel ready" site at an attractive **price of \$22,486 per developable unit.**

A 1% co-broker fee is available to a Co-Broker that sources a Principal that VREA has not previously contacted in any format or sent information regarding this opportunity.

INVESTMENT OVERVIEW <sup>(1)</sup>	
Property	12.281+/- Acres
Location	Sophie Lane, New Braunfels, TX 78130 ( <a href="#">29.718679, -98.077485</a> )
Access	Available via Sophie Lane
Utilities	Water and Sewer to the Site
Zoning	Zoned through PD-2021-09
Due Diligence Vault	<a href="#">New Braunfels MF Due Diligence Vault</a>
Appraisal District Property ID	466192 & 467049 (Comal County)
School District	Comal ISD (A Rating per Niche.com)

(1) Purchaser to confirm all information during due diligence

PRICING	
Asking Price	\$8,500,000
Asking Price Per Unit <sup>(2)</sup>	\$22,486
Asking Price Per SF	\$15.88

(2) Price per Unit based on 378 developable units

TAX INFORMATION	
Taxing Entity	Tax Rate
Comal County	0.260130
Comal County Lateral Road	0.260130
City of New Braunfels	0.376441
Comal ISD	1.188968
<b>Total Tax Rate</b>	<b>2.085669</b>



## DEMOGRAPHICS

### ESTIMATED POPULATION (2023)



**1-MILE | 6,601**  
**3-MILE | 41,086**  
**5-MILE | 88,503**

### MEDIAN HOUSEHOLD INCOME



**1-MILE | \$81,277**  
**3-MILE | \$78,145**  
**5-MILE | \$81,471**

### MEDIAN HOME VALUE



**1-MILE | \$227,655**  
**3-MILE | \$266,345**  
**5-MILE | \$285,444**



12.28 +/- ACRES  
NEW BRAUNFELS, TEXAS





12.28 +/- ACRES  
NEW BRAUNFELS, TEXAS



Strata Estates Watford  
City Apartments



The Linden  
Apartments

West Village at Creekside  
Homes from \$300K

12.28 +/- Acres  
378 +/- Units

Sophie Lane

High Wind





Unit Type	Square Footage	Quantity	Percentage	Unit Net Rentable S.F.
A1	634	25	6.61%	15,850
A1 PART.01	645	12	3.17%	7,740
A1 PART.02	656	3	0.79%	1,968
A2	677	12	3.17%	8,124
A2 PART.01	687	18	4.76%	12,366
A2 PART.02	687	3	0.79%	2,061
A2 PART.03	662	1	0.26%	662
A3	732	7	1.85%	5,124
A3 PART.01	758	6	1.59%	4,548
A3 PART.02	779	27	7.14%	21,033
A3 PART.03	760	12	3.17%	9,120
A4	766	36	9.52%	27,576
A4 PART.01	722	4	1.06%	2,888
A5	722	1	0.26%	722
A5 PART.01	756	3	0.79%	2,268
A6	723	1	0.26%	723
A6 PART.01	736	3	0.79%	2,208
A7	838	12	3.17%	10,056
A7 PART.01	817	4	1.06%	3,268
A8 LW	720	2	0.53%	1,440
A9 LW	803	10	2.65%	8,030
A10 LW	895	4	1.06%	3,580
A11 LW	921	6	1.59%	5,526
A12 LW	1,305	2	0.53%	2,610
B1	1,001	28	7.41%	28,028
B1 PART.01	984	15	3.97%	14,760
B1 PART.02	1,009	2	0.53%	2,018
B1 PART.03	982	1	0.26%	982
B1A	1,021	45	11.90%	45,945
B1A PART.01	1,009	2	0.53%	2,018
B1A PART.02	1,019	3	0.79%	3,057
B2	1,075	30	7.94%	32,250
B2 PART.01	1,100	4	1.06%	4,400
B2 PART.02	1,110	4	1.06%	4,440
B3	1,151	18	4.76%	20,718
B4 LW	1,510	2	0.53%	3,020
C1	1,307	7	1.85%	9,149
C1 PRT1	1,325	3	0.79%	3,975
Totals	Average SF	Quantity	Percentage	Total Unit Net Rentable S.F.
	884	378	100.00%	334,251

Total Percentage of One Bedroom Units	56.61%	214
Total Percentage of Two Bedroom Units	40.74%	154
Total Percentage of Three Bedroom Units	2.65%	10
		378

## INVESTMENT HIGHLIGHTS



### Strategic Location

- The 12.28 +/- acre Site is well located along Sophie Lane less than a mile east of Interstate 35, allowing for easy access through New Braunfels and other major Texas markets.
- The Site is within Solms Landing, a master planned community set to include residential, retail, and office development.
- The Resolute Baptist Hospital, a 128-bed facility which per the New Braunfels Chamber of Commerce has over 250 employees and is only 0.6 miles from the Site.
- The Site is located within the highly rated Comal ISD which has an A-ranking per Niche.com. Nearby schools within the Sites attendance zone include Canyon High School, Canyon Middle School, and Freiheit Elementary School all of which are less than a mile from the Site.



### Zoning

- The Site is zoned through PD-2029-01 allowing for 378 units.
- Purchaser expected to save approximately \$2MM in impact fees by being grandfathered in to the old impact fee rates.
- Per the Seller, the Site is shovel ready pending payment of impact fees and permit fees.
- Purchaser to do their own due diligence related to the zoning and unit count.



### Population and Demographics

- Per the US Census Bureau, the population of New Braunfels grew to 104,707 by the end of 2022, a 15.8% increase from 90,391 in 2020.
- Per CoStar, rents are expected to grow by 2.4% in the Comal County multifamily submarket within the next year.
- Asking rents at comparable multifamily properties within a 3-mile radius reach up to \$1.92 psf.



MARKET & EFFECTIVE RENT COMPARISON								
Property	Year Built	No. of Units	Avg SF	Market		Effective		Occupancy
				Rent	Rent/SF	Rent	Rent/SF	
Tacara at Gruene	2023	300	870	\$1,553	\$1.79	\$1,491	\$1.71	84%
The Moderno	2022	280	904	\$1,449	\$1.60	\$1,442	\$1.59	78%
Alexan Gruene Crossing	2024	297	973	\$1,520	\$1.56	\$1,286	\$1.32	Lease-Up
Bainbridge Creekside	2023	291	971	\$1,479	\$1.52	\$1,232	\$1.27	Lease-Up
Gateway to Gruene	2024	227	905	\$1,736	\$1.92	\$1,736	\$1.92	Pre Leasing
The Sophie	2024	282	1,051	\$1,797	\$1.71	\$1,797	\$1.71	Pre Leasing
<b>Total/Average:</b>	<b>2023</b>	<b>280</b>	<b>2,737</b>	<b>\$1,583</b>	<b>\$1.67</b>	<b>\$1,486</b>	<b>\$1.57</b>	<b>81%</b>

\*Information per CoStar.



**TACARA AT GRUENE**



2025 Hunter Road  
New Braunfels, TX 78132

**Year Built:** 2023  
**Number of Units:** 300  
**Rentable Square Feet:** 275,000  
**Average Unit Size:** 870 SF  
**Physical Occupancy:** 84%

**Unit Mix**

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	66	673	\$1,522	\$2.26	\$1,461	\$2.17
1 BR / 1 BA	60	734	\$1,283	\$1.75	\$1,232	\$1.68
1 BR / 1 BA	42	802	\$1,595	\$1.99	\$1,531	\$1.91
1 BR / 1 BA	12	855	\$1,735	\$2.03	\$1,665	\$1.95
2 BR / 2 BA	36	978	\$1,549	\$1.58	\$1,487	\$1.52
2 BR / 2 BA	12	998	\$1,609	\$1.61	\$1,544	\$1.55
2 BR / 2 BA	42	1,085	\$1,650	\$1.52	\$1,584	\$1.46
2 BR / 2 BA	24	1,146	\$1,706	\$1.49	\$1,638	\$1.43
3 BR / 2 BA	6	1,375	\$2,578	\$1.87	\$2,475	\$1.80
<b>Total / Averages:</b>	<b>300</b>	<b>870</b>	<b>\$1,553</b>	<b>\$1.79</b>	<b>\$1,491</b>	<b>\$1.71</b>

**Concessions**

2 months free rent on select units.

**THE MODERNO**



451 FM 306  
New Braunfels, TX 78130

**Year Built:** 2022  
**Number of Units:** 280  
**Rentable Square Feet:** 253,000  
**Average Unit Size:** 904 SF  
**Physical Occupancy:** 78%

**Unit Mix**

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	68	679	\$1,250	\$1.84	\$1,243	\$1.83
1 BR / 1 BA	60	725	\$1,309	\$1.81	\$1,302	\$1.80
1 BR / 1 BA	24	864	\$1,344	\$1.56	\$1,337	\$1.55
2 BR / 2 BA	28	1,016	\$1,599	\$1.57	\$1,590	\$1.56
2 BR / 2 BA	60	1,026	\$1,524	\$1.49	\$1,516	\$1.48
2 BR / 2 BA	12	1,116	\$1,699	\$1.52	\$1,690	\$1.51
2 BR / 2 BA	8	1,354	\$1,915	\$1.41	\$1,905	\$1.41
2 BR / 2 BA	12	1,374	\$1,875	\$1.36	\$1,865	\$1.36
3 BR / 2 BA	8	1,509	\$1,954	\$1.29	\$1,943	\$1.29
<b>Total / Averages:</b>	<b>280</b>	<b>904</b>	<b>\$1,449</b>	<b>\$1.60</b>	<b>\$1,442</b>	<b>\$1.59</b>

**Concessions**

1 month free rent on select units.

**ALEXAN GRUENE CROSSING**



2349 IH-35 N  
New Braunfels, TX 78130

**Year Built:** 2024  
**Number of Units:** 297  
**Rentable Square Feet:** 297,000  
**Average Unit Size:** 973 SF  
**Physical Occupancy:** Lease-Up

**Unit Mix**

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	1	763	\$1,300	\$1.70	\$1,099	\$1.44
1 BR / 1 BA	60	815	\$1,365	\$1.67	\$1,155	\$1.42
1 BR / 1 BA	121	860	\$1,384	\$1.61	\$1,171	\$1.36
2 BR / 2 BA	61	1,131	\$1,719	\$1.52	\$1,454	\$1.29
2 BR / 2 BA	54	1,226	\$1,778	\$1.45	\$1,504	\$1.23
<b>Total / Averages:</b>	<b>297</b>	<b>973</b>	<b>\$1,520</b>	<b>\$1.56</b>	<b>\$1,286</b>	<b>\$1.32</b>

**Concessions**

None currently offered.

**BAINBRIDGE CREEKSIDE**



770 Barbarosa Road  
New Braunfels, TX 78130

**Year Built:** 2023  
**Number of Units:** 291  
**Rentable Square Feet:** 250,000  
**Average Unit Size:** 971 SF  
**Physical Occupancy:** Lease-Up

**Unit Mix**

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	84	789	\$1,225	\$1.55	\$1,021	\$1.29
1 BR / 1 BA	34	879	\$1,339	\$1.52	\$1,116	\$1.27
1 BR / 1 BA	6	966	\$1,516	\$1.57	\$1,263	\$1.31
1 BR / 1.5 BA	16	958	\$1,634	\$1.71	\$1,362	\$1.42
2 BR / 2 BA	90	1,050	\$1,539	\$1.47	\$1,282	\$1.22
2 BR / 2 BA	39	1,108	\$1,600	\$1.44	\$1,333	\$1.20
2 BR / 2 BA	8	1,246	\$2,099	\$1.68	\$1,749	\$1.40
2 BR / 2 BA	6	1,267	\$2,024	\$1.60	\$1,687	\$1.33
2 BR / 2.5 BA	8	1,246	\$2,099	\$1.68	\$1,749	\$1.40
<b>Total / Averages:</b>	<b>291</b>	<b>971</b>	<b>\$1,479</b>	<b>\$1.52</b>	<b>\$1,232</b>	<b>\$1.27</b>

**Concessions**

2 months free on select units.



**GATEWAY TO GRUENE**



2445 E Common St,  
New Braunfels, TX 78130

**Year Built:** 2024  
**Number of Units:** 227  
**Rentable Square Feet:** 230,000  
**Average Unit Size:** 905 SF  
**Physical Occupancy:** Pre Leasing

**Unit Mix**

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	24	567	\$1,249	\$2.20	\$1,249	\$2.20
1 BR / 1 BA	10	633	\$1,309	\$2.07	\$1,309	\$2.07
1 BR / 1 BA	14	702	\$1,439	\$2.05	\$1,439	\$2.05
1 BR / 1 BA	46	710	\$1,424	\$2.01	\$1,424	\$2.01
1 BR / 1 BA	13	727	\$1,544	\$2.12	\$1,544	\$2.12
1 BR / 1 BA	3	740	\$1,434	\$1.94	\$1,434	\$1.94
1 BR / 1 BA	1	755	\$1,564	\$2.07	\$1,564	\$2.07
1 BR / 1 BA	6	760	\$1,464	\$1.93	\$1,464	\$1.93
1 BR / 1.5 BA	4	745	\$1,424	\$1.91	\$1,424	\$1.91
1 BR / 1.5 BA	13	786	\$1,559	\$1.98	\$1,559	\$1.98
2 BR / 2 BA	5	971	\$1,839	\$1.89	\$1,839	\$1.89
2 BR / 2 BA	28	1,104	\$2,009	\$1.82	\$2,009	\$1.82
2 BR / 2 BA	2	1,114	\$1,959	\$1.76	\$1,959	\$1.76
2 BR / 2 BA	21	1,158	\$1,984	\$1.71	\$1,984	\$1.71
2 BR / 2.5 BA	9	1,270	\$2,574	\$2.03	\$2,574	\$2.03
2 BR / 2.5 BA	21	1,399	\$2,574	\$1.84	\$2,574	\$1.84
3 BR / 2 BA	6	1,364	\$2,309	\$1.69	\$2,309	\$1.69
3 BR / 2 BA	1	1,463	\$2,674	\$1.83	\$2,674	\$1.83
<b>Total / Averages:</b>	<b>227</b>	<b>905</b>	<b>\$1,736</b>	<b>\$1.92</b>	<b>\$1,736</b>	<b>\$1.92</b>

**Concessions**

None.

**THE SOPHIE**



108 Oak Creek Way  
New Braunfels, TX 78130

**Year Built:** 2024  
**Number of Units:** 282  
**Rentable Square Feet:** 282,000  
**Average Unit Size:** 1,051 SF  
**Physical Occupancy:** Pre Leasing

**Unit Mix**

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	70	659	\$1,365	\$2.07	\$1,194	\$1.81
1 BR / 1 BA	8	757	\$1,470	\$1.94	\$1,286	\$1.70
1 BR / 1 BA	17	772	\$1,486	\$1.92	\$1,300	\$1.68
1 BR / 1 BA	2	801	\$1,552	\$1.94	\$1,358	\$1.70
2 BR / 2 BA	82	1,086	\$1,605	\$1.48	\$1,404	\$1.29
2 BR / 2 BA	35	1,205	\$2,003	\$1.66	\$1,752	\$1.45
3 BR / 2 BA	68	1,444	\$2,490	\$1.72	\$2,178	\$1.51
<b>Total / Averages:</b>	<b>282</b>	<b>1,051</b>	<b>\$1,797</b>	<b>\$1.71</b>	<b>\$1,572</b>	<b>\$1.50</b>

**Concessions**

Receive 6 weeks of free rent.

## AREA HIGHLIGHTS

- The San Antonio-New Braunfels MSA had an estimated 2022 Gross Metropolitan Product (GMP) of \$163 billion with the city's largest industry, Healthcare, generating an estimated \$42 billion in economic activity each year.
- A report by the Kenan Institute of Private Enterprises predicts the San Antonio-New Braunfels MSA's economy will be among the 15 fastest growing in the nation next year. San Antonio's gross domestic product is projected to grow 1.7 percent this year, the 11th-highest expected urban economic growth rate in the nation.
- According to the U.S. Census Bureau, between 2020 and 2021 the population of New Braunfels, TX grew from 84,622 to 87,549, a 3.46% increase, and its median household income grew from \$71,274 to \$76,890, a 7.88% increase. San Antonio had the 3rd-largest numeric population increase in the United States from 2021 to 2022 with a population increase of 18,889 between July 2021 and July 2022. San Antonio also ranked the highest in the U.S. for numeric population growth from 2020 to 2021.
- According to the latest market statistics from Texas Realtors, the median home price in the San Antonio-New Braunfels MSA in March 2024 was \$312,000.

The Site is located within the city of New Braunfels which is part of the San Antonio-New Braunfels Metropolitan Statistical Area. The San Antonio-New Braunfels MSA encompasses eight counties within Central Texas and the Site is located within Comal County. The San Antonio-New Braunfels MSA has a population of 2.65 million making it the 3rd-largest metropolitan area in Texas and the 24th-largest in the U.S.



**GROSS METROPOLITAN  
PRODUCT**

**\$163 Billion**



**SAN ANTONIO  
POPULATION GROWTH**

**3.46% (2020-2022)**



**SAN ANTONIO ESTIMATED  
POPULATION**

**2.65 Million**



*New Braunfels*



*San Antonio*



**ECONOMIC OVERVIEW**

New Braunfels is positioned along Interstate 35 and is also only a 35-minute drive from San Antonio, the largest city in Central Texas. The San Antonio-New Braunfels MSA has a labor force of over 1,287,817 people and is home to many world-class hospitals and medical centers, including the state’s largest hospital Baptist Medical Center. New Braunfels strategic location makes it a center for manufacturing, and it is currently home to several advanced manufacturing companies including Continental, Rush Enterprises and Pathway. Other major companies headquartered in the San Antonio-New Braunfels MSA include HEB, USAA, Andeavor, and many more.



*Baptist Medical Center*



*The Atamo*

**NEW BRAUNFELS MAJOR EMPLOYERS**

COMPANY NAME	EMPLOYEES
Rush Enterprises	5,000
Schlitterbhan	2,200
New Braunfels ISD	1,200
City of New Braunfels	800
Sysco Central Texas	800
Walmart Distribution Center	700
Continental	580
Hunter Industries	250



## AREA OVERVIEW

New Braunfels, an up-and-coming city in Texas, ranks as the 34th most populous city in the state, boasting a current approximate population of 100,000. Since 2010, the city has seen a significant influx, adding 50,000 residents to its vibrant community. Within the "Greater San Antonio" area, New Braunfels contributes to the region's total estimated population of 2,655,342. One of the city's standout features is Schlitterbahn, repeatedly hailed as the best water park in the United States for an impressive 25 consecutive years, drawing visitors and employing a workforce of 1,800. Notably, Schlitterbahn is also the top employer in New Braunfels, followed by Comal ISD with 1,700 workers and the Wal-Mart Distribution Center with 1,000 employees. Beyond its attractions, New Braunfels offers residents an affordable lifestyle. Housing expenses are notably 29% lower than the national average, while utility prices remain 6% lower. Transportation costs, including bus fares and gas prices, are 16% below the national average. Additionally, grocery prices in New Braunfels are 11% lower than the national average. The median home price in the New Braunfels market in April 2024 was \$347,000 according to Texas Realtors.

## EDUCATION OVERVIEW

The Site is located within Comal ISD, an award-winning school district in New Braunfels with numerous recognitions at the regional and state level. Five recent graduates received the Exceptional Senior Award from U.S. Rep. Chip Roy. They represent Comal ISD among the 42 high school students from Texas' 21st congressional district given the award this year. Comal ISD has over 27,000 students enrolled and contains 37 schools. The Site is served by Freiheit Elementary school (0.7 miles south), Canyon Middle School (0.5 mile southeast), and Canyon High School (1 mile southwest).



*Canyon High School*



*New Braunfels*



## TRANSPORTATION



**Air:** The San Antonio International Airport located 27 miles southwest of the Site offers both domestic and international flights for both public and private use. In 2023, the San Antonio international Airport served over approximately 10.6 million passengers. New Braunfels National Airport provides national and local travel located 3 miles southeast from the Site.



**Highway:** The Site is in northeast region of New Braunfels with convenient access to many of the region's major thoroughfares. Less than a mile away west of the Site is Interstate 35 which provides a straight access to San Antonio. Just over 1.5 miles west is Loop 337 which encircles in the city of New Braunfels allowing for access to most of the Greater San Antonio area as well as connecting to Interstate 10 with access to Houston.



**Public Transport:** Alamo Regional Transit (ART) is managed by the Alamo Area Council of Governments (AACOG). ART's next-day pickup service offers transportation to various destinations such as medical appointments, work, school, shopping, and beyond. Fares begin at \$2 for trips within town limits and can go up to a maximum of \$12 for destinations outside the county.

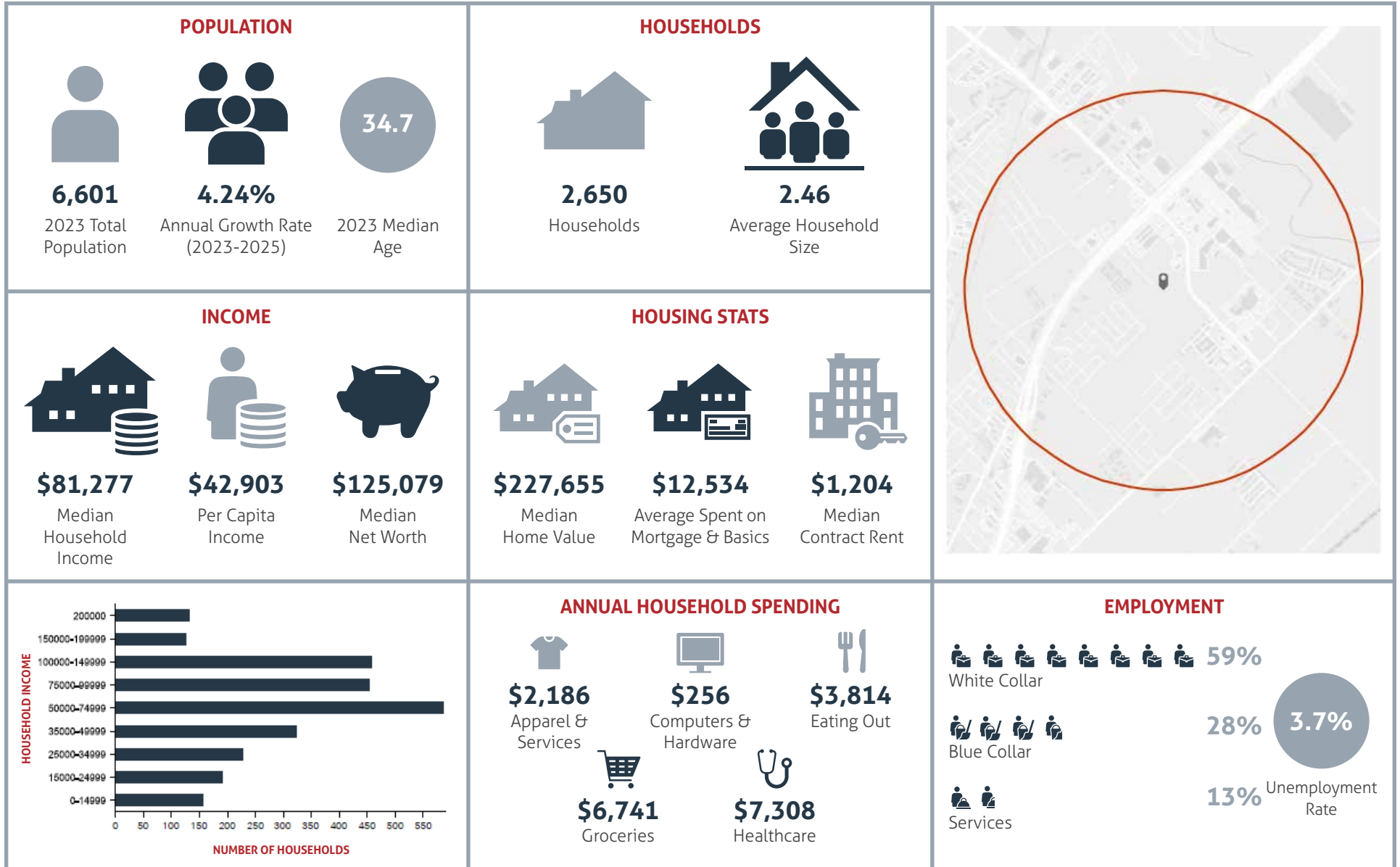


*San Antonio International Airport*



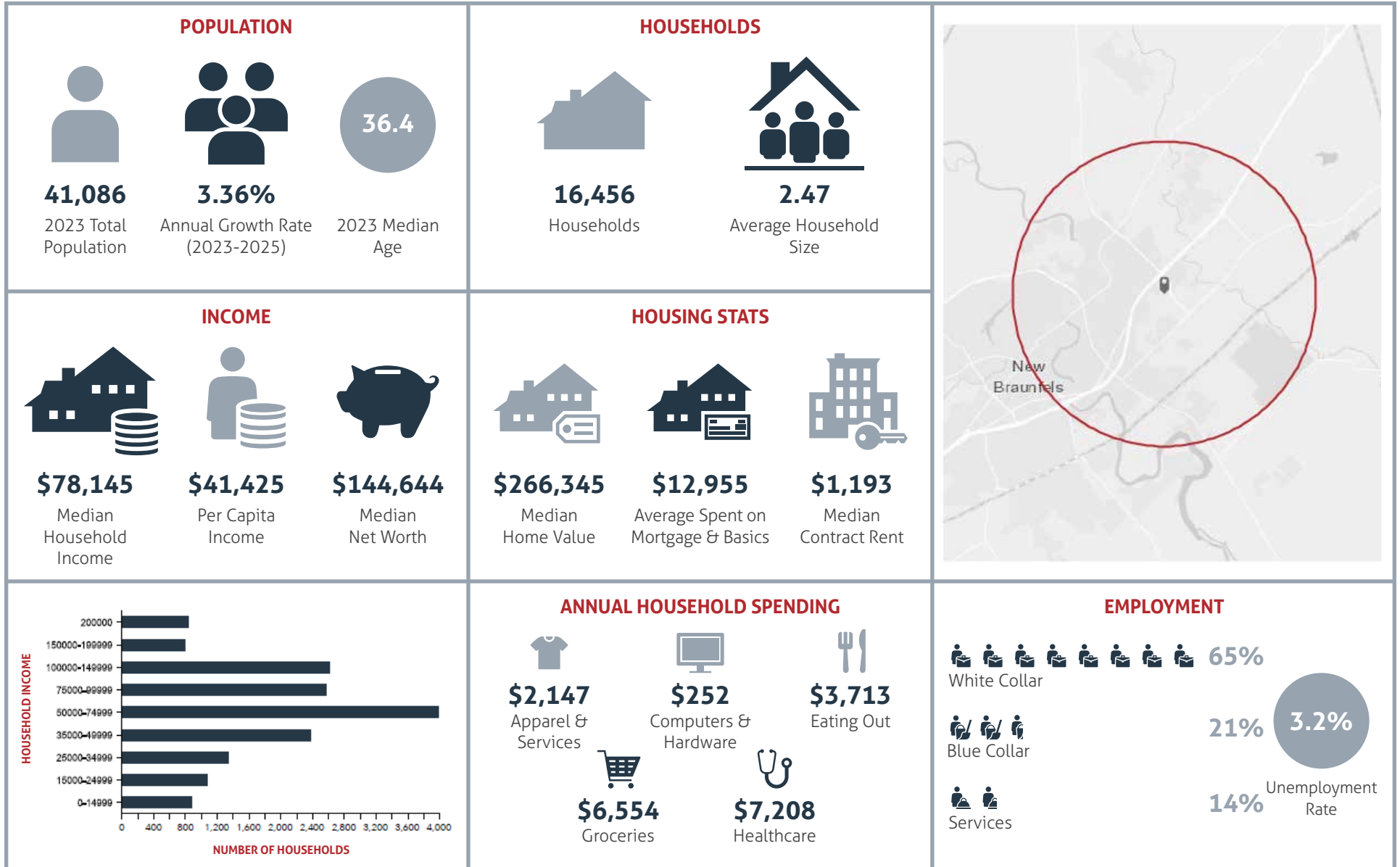
*Alamo Regional Transit*

DEMOGRAPHIC OVERVIEW | 1-MILE RADIUS

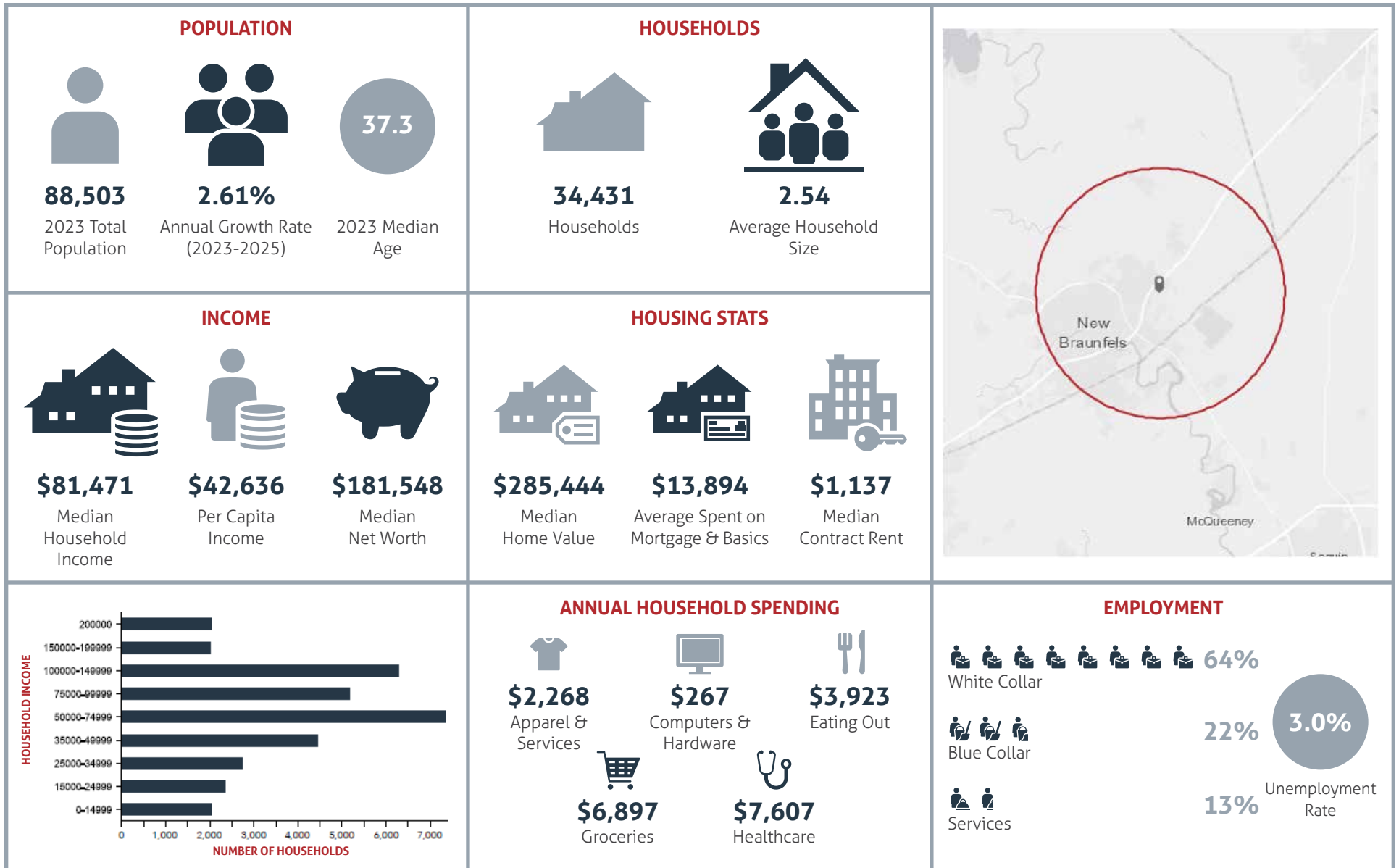




DEMOGRAPHIC OVERVIEW | 3-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 5-MILE RADIUS





## 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.

### 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.

**Licensed Broker/Broker Firm Name or Primary Assumed Business Name:** Vanguard Real Estate Advisors | License No. 9003054 | Jordan.Cortez@VanguardREA.com | 214-556-1951

**Designated Broker of Firm:** Jordan Cortez | License No. 494942 | Jordan.Cortez@VanguardREA.com | 214-556-1951

**Licensed Supervisor of Sales Agent/Associate:** Justin Tidwell | License No. 647170 | Justin.Tidwell@VanguardREA.com | 214-556-1955

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**Sales Agent/Associate:** Jim McNulty | License No. 813890 | Jim@VanguardREA.com | 214-556-1949

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## 12.28+/- Acres | Sophie Lane | New Braunfels, Texas 75104



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