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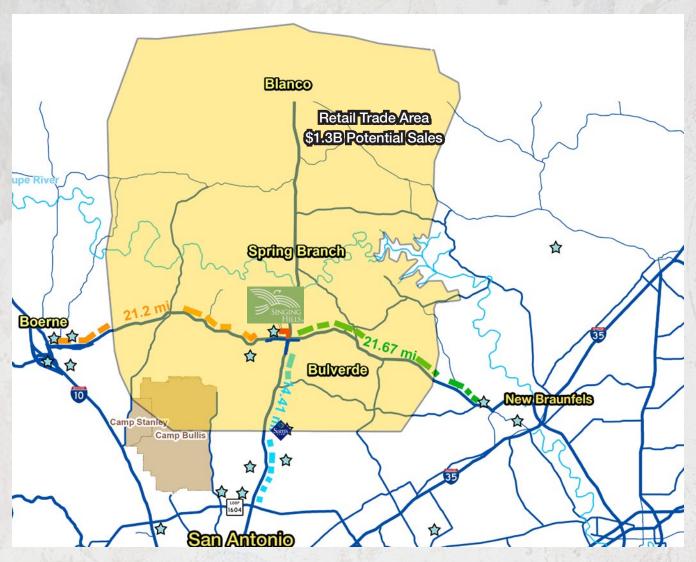
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Trade Area Map

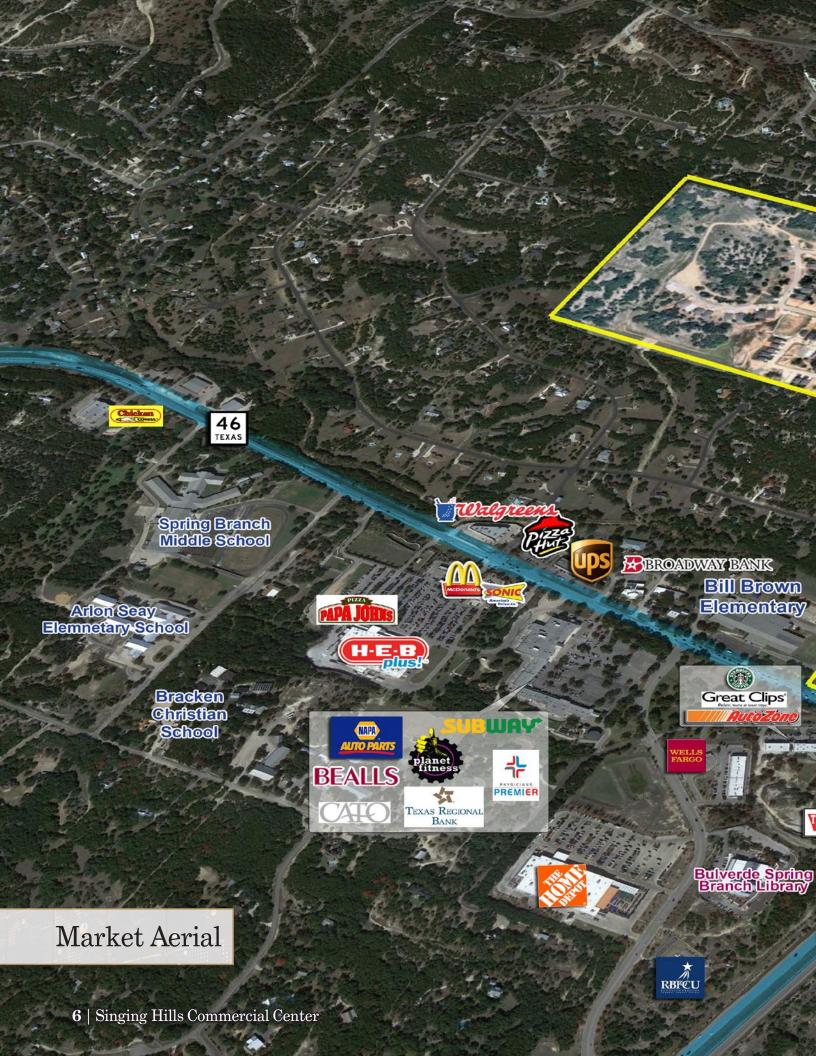


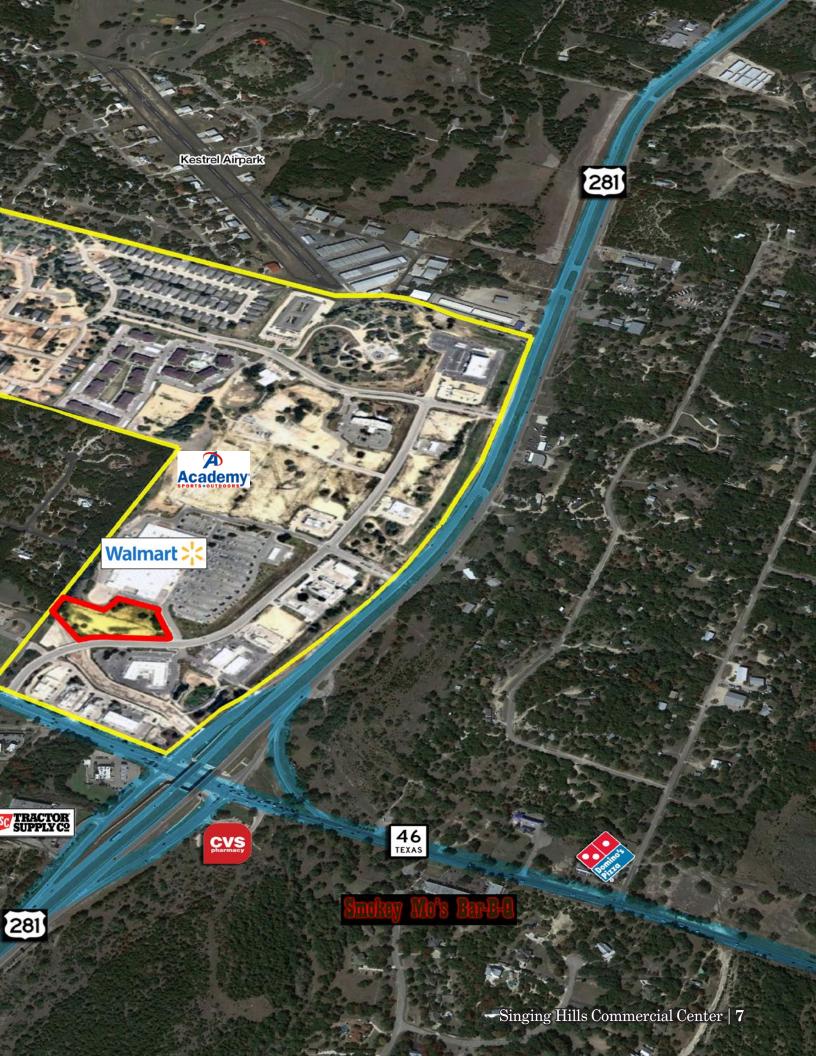
Retail Trade Area Opportunity Analysis

Description	Potential Sales	Est. Actual Sales
Motor Vehicle and Parts Dealers	524,336,161	4,260,809
Furniture and Home Furnishing Stores	53,498,139	6,394,761
Electronics and Appliance Stores	84,769,984	1,481,314
Building Material, Garden Equip Stores	232,263,475	52,433,932
Food and Beverage Stores	296,933,809	58,222,361
Health and Personal Care Stores	145,018,479	9,592,971
Gasoline Stations	181,073,649	17,489,647
Clothing and Clothing Accessories Stores	101,832,404	6,540,962
Sporting Goods, Hobby, Book, Music Stores	46,742,742	84,580
General Merchandise Stores	266,784,320	80,089,554
Miscellaneous Store Retailers	59,496,831	1,659,101
Non-Store Retailers	104,829,463	1,938,429
Food Service and Drinking Places	254,055,609	22,155,195
Entertainment/Recreation Fees	30,543,125	N/A
Tickets to Movies, etc.	3,233,986	N/A
Source: The Retail Coach, 2017		

Trade Area Demographics

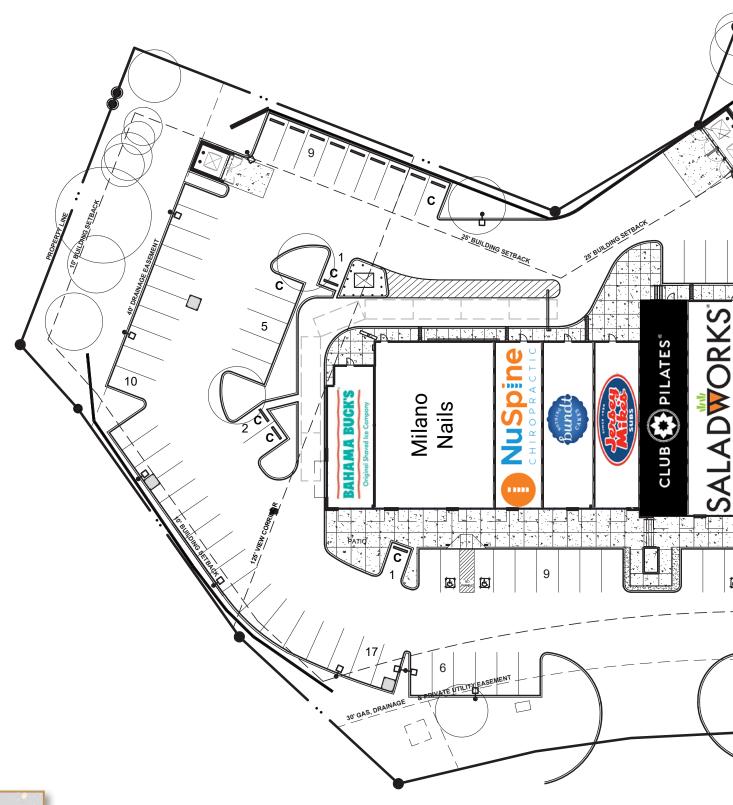
Summary		Census 2		Census 202		2024		2
Population		59	,138	87,6	77	110,675		131
Households		22	,485	33,0	60	41,930		50
Families		17	,460	25,8	03	32,123		38
Average Household Size			2.62	2.	65	2.64		
Owner Occupied Housing Units		19	,739	29,4	71	38,053		46
Renter Occupied Housing Units		2	,745	3,5	89	3,877		3
Median Age			45.5	47	7.6	47.5		
Trends: 2024-2029 Annual Rate	•		Area			State		Nati
Population			3.50%		:	1.09%		0.
Households			3.76%			1.36%		0.
Families			3.65%		:	1.26%		0.
Owner HHs			4.09%			1.82%		0.
Median Household Income			2.29%		2	2.65%		2.
						2024		2
Households by Income				Nu	mber P	ercent	Number	Pe
<\$15,000					1,825	4.4%	1,829	
\$15,000 - \$24,999					1,102	2.6%	960	
\$25,000 - \$34,999					1,528	3.6%	1,493	3
\$35,000 - \$34,999					2,630	6.3%	2,644	
\$55,000 - \$49,999 \$50,000 - \$74,999						12.9%	5,836	1:
\$75,000 - \$74,999						13.7%	6,629	13
. , . ,					•	17.9%		18
\$100,000 - \$149,999					•		9,123	
\$150,000 - \$199,999						13.9%	8,590	1
\$200,000+				10	0,320 2	24.6%	13,326	20
					. 700		+427 202	
Median Household Income					3,783		\$127,392	
Average Household Income					2,154		\$178,293	
Per Capita Income	_		_		1,676		\$68,653	
		nsus 2010		sus 2020		2024		2
Population by Age	Number	Percent	Number	Percent	Number	Percent	Number	Pe
0 - 4	2,920	4.9%	3,918	4.5%	4,976	4.5%	5,916	4
5 - 9	3,757	6.4%	5,161	5.9%	6,182	5.6%	6,789	
10 - 14	4,268	7.2%	5,796	6.6%	7,000	6.3%	8,062	6
15 - 19	3,941	6.7%	5,527	6.3%	6,709	6.1%	7,554	į
20 - 24	2,200	3.7%	3,586	4.1%	5,162	4.7%	5,747	4
25 - 34	4,432	7.5%	6,948	7.9%	8,720	7.9%	12,045	Ġ
35 - 44	7,510	12.7%	9,929	11.3%	13,242	12.0%	14,804	1:
45 - 54	10,899	18.4%	11,960	13.6%	14,544	13.1%	17,138	13
55 - 64	10,202	17.3%	15,569	17.8%	17,390	15.7%	18,438	14
65 - 74	5,882	9.9%	12,893	14.7%	16,721	15.1%	19,974	15
75 - 84	2,413	4.1%	5,055	5.8%	8,077	7.3%	11,972	9
85+	714	1.2%	1,335	1.5%	1,952	1.8%	3,010	- 2
	Cei	nsus 2010	Cer	sus 2020		2024		2
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent	Number	Pei
White Alone	54,121	91.5%	67,301	76.8%	82,461	74.5%	94,792	72
Black Alone	684	1.2%	1,597	1.8%	2,373	2.1%	3,123	
American Indian Alone	324	0.5%	641	0.7%	851	0.8%	1,047	(
Asian Alone	459	0.8%	951	1.1%	1,414	1.3%	1,821	:
Pacific Islander Alone	459 29	0.0%	80	0.1%	1,414	0.1%	1,821	. (
Some Other Race Alone								
	2,193	3.7%	4,113	4.7%	5,491	5.0%	7,071	
Two or More Races	1,328	2.2%	12,994	14.8%	17,971	16.2%	23,444	1
Hispanic Origin (Any Race)	10,289	17.4%	19,393	22.1%	26,666	24.1%	34,986	26

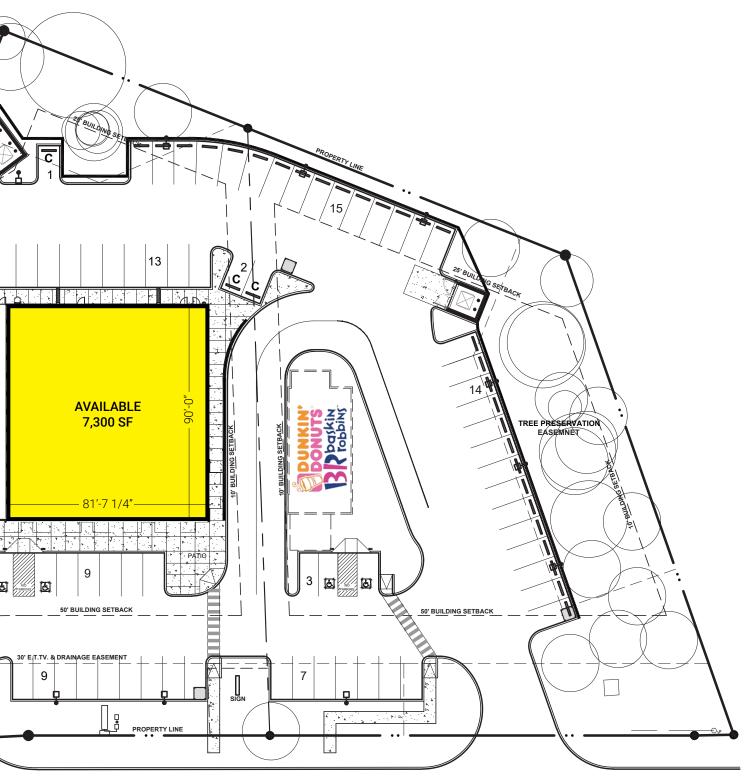




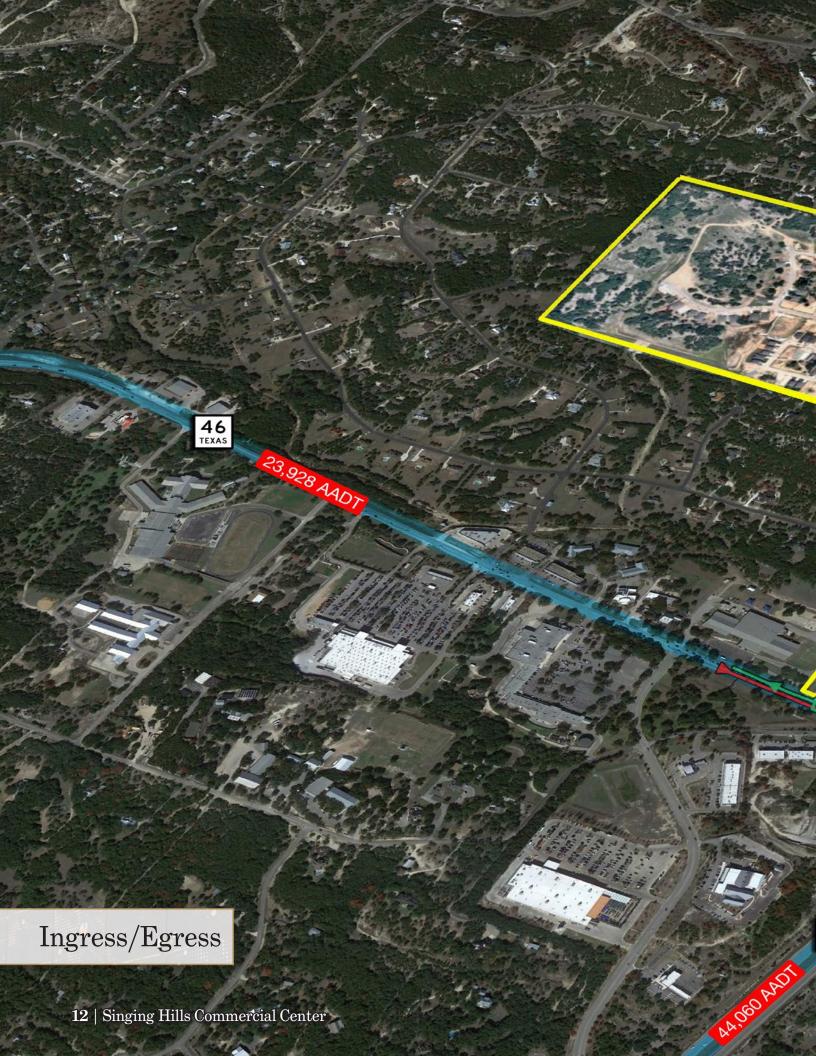








SINGING OAKS





Development Summary

Location NWC of US Hwy 281 & State Hwy 46 in Bulverde, Texas

Description 250-acre mixed-use project in the Texas Hill Country approximately 15

> miles north of Loop 1604 from San Antonio and 20 west of Loop 337 from New Braunfels. Singing Hills draws from a significant market area that includes areas north of Bulverde and surrounding communities. (See

Trade Area)

Existing 228,364 sf in three inline retail shopping centers

> Last two available pads in negotiation 180,000 sf Walmart Supercenter

288 unit Multi-family site - The Villas at Bulverde

60,000 sf Medical Office Building 84 room Hotel - Hampton Inn

Pre-School/Daycare Site - The Pillars Early Learning Center

331 residences (50' x 120' & 60' x 120' lots)

Frontage US Hwy 281

4,100 feet (sites from 135' to 225' wide and 265' to 330' deep)

State Hwy 46

925 feet (sites from 135' to 265' wide and 260' to 335' deep)

Ingress/Egress Super street-style turn-arounds at both Hwy 281 Main entries

> Right turn in/out at Hwy 281 southern most entry Traffic signal at Hwy 46 western most entry Right turn in/out at Hwy 46 eastern most entry

Utilities Water* Texas Water Company (TWC)

> Wastewater City of Bulverde (CoB)

Electrical Perdenales Electric Cooperative (PEC)

City Public Service (CPS) Gas

Zoning C-3 in the City of Bulverde

Vested Rights Development of Singing Hills is based on city ordinances in

effect as of April 19, 2011

^{*}Treated water to be provided via "purple pipe" for irrigation for all commercial tracts

Development Agreement	A development agreement with the City of Bulverde controls design, use and other matters					
Restrictions	Reasonable architectural and landscape design guidelines established to attract quality national, regional and local retailers, while complementing the desires of the community					
WCID	Project is part of Water Co	ontrol Improveme	ent District (WCID #6)1			
Timeline	Project Constru Retail 2 Retail 3 Retail 4 Commercial Center The Arborwalk Phase I The Arborwalk Phase II The Arborwalk Phase III Hilltop	4Q 2024 3Q 2024 2Q 2025 1Q 2026 TBA	complete Complete Complete Complete 3Q 2025 4Q 2024 1Q 2026 4Q 2026 TBA			
Ad Valorem Tax Rates**	Comal County Comal ISD City of Bulverde	0.226200% 1.089200% 0.197090%				
	ESD #1 ESD #4 Lateral Road WCID #6 Total	0.069826% 0.059007% 0.049515% 0.850000% 2.540838%				

^{**}The information provided above has been provided by others and is deemed reliable; however, all tenants and buyers of property at Singing Hills are encouraged to check with all taxing entities to obtain the most accurate information as no warranties or representations as to the accuracy are intended, whether expressed or implied.

Development Summary

ONLY MAJOR COMMERCIAL & MIXED USE DEVELOPMENT IN THE BULVERDE AREA WITH A PUBLIC SEWER SYSTEM

Benefits

- Walmart Supercenter anchored retail development
- At the crossroads of two major traffic arteries in the center of commerce in west Comal County
- Vibrant mixed-use project with a variety of essential services, retailers and businesses
- Hwy 46 is becoming San Antonio's "outer loop", connecting Seguin, New Braunfels, Bulverde, Bergheim, Boerne and Bandera
- Only significant development in the market area with municipal quality wastewater service
- Strong demographic profile
- Underserved retail market area due to lack of municipal infrastructure
- Developer invested over \$70 million in site infrastructure
- Near numerous destinations, including Canyon Lake, Guadalupe River, Landa Park and Guadalupe State Park and several wineries and distilleries
- High visibility, easy accessibility, easy ingress & egress
- Distinctive project identification signage at three entrances to the site
- Access enhanced by signalized intersection on SH 46 and two super street access points along US Hwy 281
- Four-lane interior loop road ensures unimpeded circulation
- Vibrant mixed-use project with a variety of essential services, retailers and businesses

Area Retailers

- HEB Plus
- Home Depot
- Bealls
- Tractor Supply Co.
- Auto Zone
- NAPA Auto Parts
- Wells Fargo
- Broadway Bank
- Starbucks
- McDonald's
- Sonic
- Domino's Pizza
- Pizza Hut
- Blanco National Bank
- Walgreens
- CVS

Opportunities

- Full service restaurants
- Quick service restaurants
- General merchandise
- Apparel
- Medical Services
- Professional Offices
- Variety Stores
- Discount Stores
- Daily Needs
- Entertainment Concepts
- Movie Theaters
- Climate control storage
- Independent Living

Quote Sheet

Total Bldg. Size 20,162 SF

SF Available Largest Contiguous Area 7,300

Smallest Available Space 1.800

(Note: All above figures in Rentable Square Feet)

Base Rental \$35.00 (plus \$0.75 annual rent increases)

First Month's Rental Due upon full execution of lease document by Tenant

Term Five (5) to ten (10) years

Improvements \$25.00

Deposit Equal to one (1) month's Base Rent (typical)

Financial Information Required prior to submission of lease document by Landlord

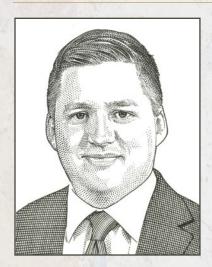
Disclosure A copy of the attached Real Estate Agency Disclosure Form should be signed

by the appropriate individual and one (1) copy should be returned to Landlord's

leasing representative.

This Quote Sheet does not constitute an offer. Neither this document nor any oral discussions between the parties is intended to be a legally binding agreement, but merely expresses terms and conditions upon which the Landlord may be willing to enter into an agreement. This Quote Sheet is subject to modification, prior leasing or withdrawal without notice and neither party hereto shall be bound until definitive written agreements are executed by and delivered to all parties to the transaction. The information provided herein is deemed reliable, however, no warranties or representations as to the accuracy are intended, whether expressed or implied.

Leasing Contacts



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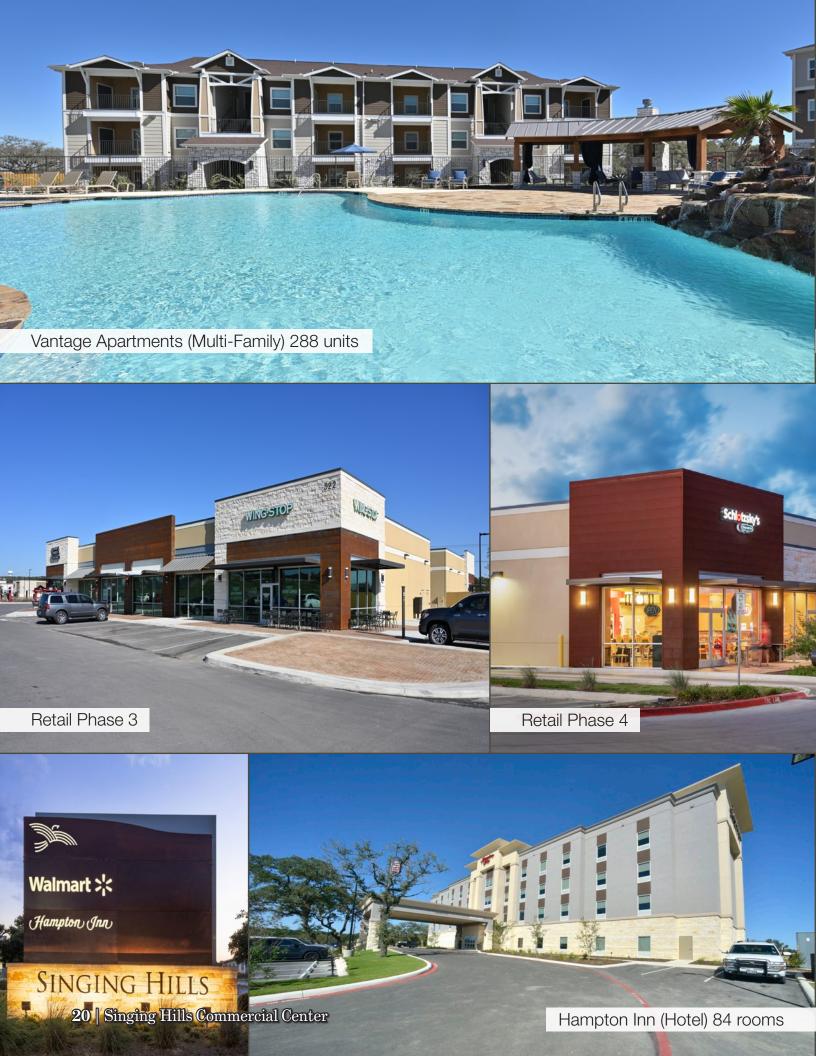
15-Mile Demographics

Summary		Census 2		Census 20		202		20
Population		204,		282,0		310,34		342,8
Households			045	103,0	69	114,17		127,8
Families			289		-	85,19		95,3
Average Household Size			2.72	2.	72	2.7		2
Owner Occupied Housing Units			571		-	89,34		100,8
Renter Occupied Housing Units			479		-	24,83		27,0
Median Age		3	38.4		-	40	.7	4
Trends: 2023-2028 Annual Rate	•		Area			State		Natio
Population			2.01%			0.97%		0.3
Households			2.29%			1.15%		0.4
Families			2.28%			1.16%		0.4
Owner HHs			2.44%			1.38%		0.6
Median Household Income			1.58%			2.56%		2.5
						2023		20
Households by Income					ımber	Percent	Number	Perc
<\$15,000				•	4,249	3.7%	4,292	3.4
\$15,000 - \$24,999					3,327	2.9%	2,972	2.3
\$25,000 - \$34,999				!	5,575	4.9%	5,111	4.0
\$35,000 - \$49,999					8,559	7.5%	8,070	6.
\$50,000 - \$74,999				10	6,540	14.5%	16,974	13.
\$75,000 - \$99,999				1	5,048	13.2%	16,431	12.
\$100,000 - \$149,999				2:	3,921	21.0%	27,019	21.
\$150,000 - \$199,999				1	5,073	13.2%	19,968	15.
\$200,000+				2	1,886	19.2%	27,008	21.
Median Household Income				\$10	5,362		\$113,949	
Average Household Income				\$14	6,025		\$161,381	
Per Capita Income					, 3,737		\$60,223	
		Ce	ensus 2010		-, -	2023	, , ,	20
Population by Age		Number	Percent	Nu	ımber	Percent	Number	Perc
0 - 4		12,695	6.2%		6,909	5.4%	19,234	5.
5 - 9		15,532	7.6%		0,011	6.4%	21,408	6.3
10 - 14		17,032	8.3%		2,543	7.3%	23,028	6.
15 - 19		14,376	7.0%		0,372	6.6%	20,710	6.0
20 - 24		9,322	4.6%		5,320	4.9%	15,036	4.4
25 - 34		22,748	11.1%		5,982	11.6%	42,562	12.4
35 - 44		32,136	15.7%		3,356	14.0%	49,102	14.3
45 - 54		33,799	16.5%		2,906	13.8%	44,921	13.
55 - 64		25,725	12.6%		2,355	13.6%	43,059	12.
65 - 74		13,475	6.6%		2,550	10.5%	37,552	11.0
75 - 84		5,855	2.9%		4,211	4.6%	20,779	6.:
85+		1,985	1.0%		3,833	1.2%	5,411	1.0
		nsus 2010		sus 2020		2023		20
Race and Ethnicity	Number	Percent	Number	Percent	Number		Number	Perc
White Alone	173,249	84.6%	178,780	63.4%	192,945		206,457	60.2
Black Alone	7,720	3.8%	12,972	4.6%	14,731		17,408	5.3
American Indian Alone	939	0.5%	1,952	0.7%	2,245		2,668	0.8
Asian Alone	7,629	3.7%	13,658	4.8%	15,923		19,099	5.6
Pacific Islander Alone	251	0.1%	428	0.2%	474	0.2%	550	0.2
Some Other Race Alone	8,902	4.3%	17,213	6.1%	19,590	6.3%	22,923	6.7
Two or More Races	5,986	2.9%	57,033	20.2%	64,441	20.8%	73,695	21.
Hispanic Origin (Any Race) Note: Income is expressed in current do	54,593	26.7%	89,200	31.6%	101,037	32.6%	113,830	33.



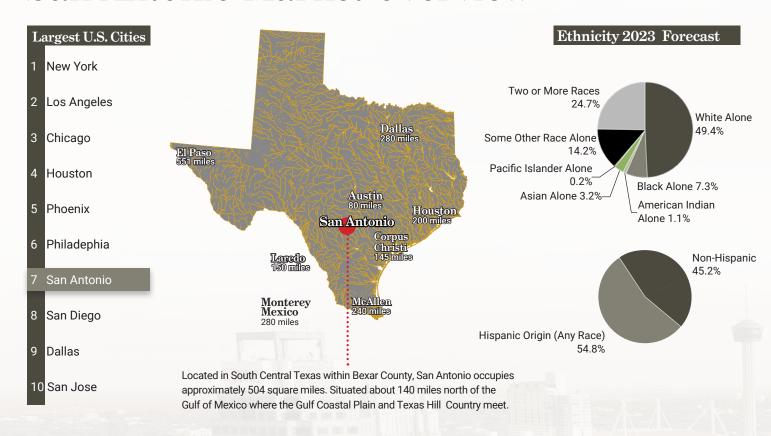


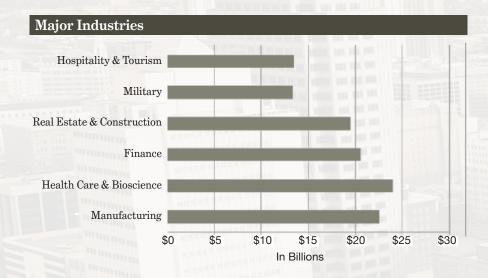






San Antonio Market Overview





Fort	Fortune 500 Companies						
SAT	Rankings	US					
1	Valero Energy	24					
2	USAA	101					
3	iHeartMedia	466					
4	NuStar Energy	998					



Sources: U.S. Census, U.S. Census Bureau 2010, ESRI forecasts for 2023 & 2028; Fortune

Bulverde Overview

- Situated 20 minutes due north of San Antonio, Bulverde is an affluent bedroom community located at the major commercial crossroads of US Hwy 281 & Hwy 46 at the edge of the Texas Hill Country
- Property values are strong and residents enjoy a median household income substantially greater than nearby cities
- Highway 46 is quickly becoming San Antonio's "outer loop" for commuter traffic connecting Seguin, New Braunfels, Bulverde, Bergheim, Boerne and Bandera; construction is already underway to widen Hwy 46 to six lanes at the intersection of US Hwy 281 and SH 46
- US 281 Highway improvements are nearing completion which has already relieved congestion between Loop 1604 & the Bexar/Comal County line
- 36,414 cars per day travel along US 281 just north of Hwy 46; 23,001 pass Singing Hills on the Hwy 46 side
- Over the past decade, urban sprawl has pushed steadily northward from San Antonio along the US 281 corridor developing once rural ranch land into well-planned residential communities like Johnson Ranch, The Preserve at Singing Hills, Ventana, Hidden Trails and others.
- The area enjoys a strong demographic profile and the retail trade area encompasses a population of more than 99,000
- Daytime population within a 10-mile radius of Singing Hills tops 82,263
- Population is deceptively strong; even though figures are relatively low for the narrowly defined boundaries of the city limits, the trade area actually draws from a much broader market area
- Following the residential growth of the area, commercial development is bringing new retailers and services along with quick and full-service restaurants to the under-served area
- A \$2.1 billion trade gap estimated for the retail trade area indicates strong potential sales revenues was performed in 2014
- Retail sales have shown a steady upward trend as evidenced by reported sales tax reports from the Texas Comptroller
- Singing Hills is anchored by Walmart Supercenter (180,000 sf), and includes inline retail space, quick-service and sit-down restaurants, a hotel, a skilled nursing facility, an early learning center, a medical professional office building, 288 multi-family units and 331 single-family homes



New Braunfels Overview

- As of 2022, the region's population increased by 31.5% since 2017, growing by 44,261; Population is expected to increase another 26.6% by 2027 with an additional 49,130.
- Comal County ranks among the fastest-growing counties in the nation
- The number of jobs in Comal County increased by 24.6% between for the 5-years ending 2022, which significantly outpaced the national growth rate of 2.4%.
- The top three industries in 2022 included (1) Restaurants and Other Eating Places, (2) Education and Hospitals (Local Government), and (3) Building Equipment Contractors
- Enrollment at Smithson Valley High School tops 2,500 students and Canyon Lake High School tops 1,000
 - New Braunfels is a growing satellite community in the greater San Antonio- New Braunfels metropolitan statistical

 area. It sits squarely in the path of growth along the busy IH-35 corridor between San Antonio

and Austin.

New Braunfels - Major Employers

1000+ Employees

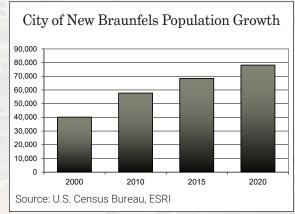
Comal ISD School District
New Braunfels ISD
Schlitterbahn
Walmart Distribution

500-599

CHRISTUS Santa Rosa
City of New Braunfels
Comal County
Hunter Industries
Patrick S. Molak Corp
Rush Enterprises, Inc.
Sysco

- The city of New Braunfels boasts its own diversified economy and cultural identity rooted in old-world German heritage which is celebrated every year at Wurstfest- a citywide party for the whole family.
- The historic district of Gruene offers year-round music and attracts major recording artists of Americana music. Gruene Hall is a popular venue and is listed as Texas' Oldest Dance Hall, being the oldest continually operating dance hall since being built in 1878
- Nestled along the Comal River, Schlitterbahn Waterpark & Resort is a major attraction to the New Braunfels area encompassing over 70 acres of family fun and relaxation
- As a tourist destination, New Braunfels sees more than 3 million visitors each year. The hospitality industry generates an annual economic impact of 705 million (20)
- New Braunfels is home to a growing list of businesses including manufacturing, logistics and distribution companies as well as an expanding roster of health groups

Esri forecasts for 2023 and 2028.



City of New Braunfels	2020 Census	2023 Estimate	2028 Forecast			
Population	90,382	100,749	116,038			
Total Households	34,064	38,337	44,169			
Median Age	-	37.5	38.0			
Avg HH Income	-	\$109,187	\$123,852			
Median HH Income	-	\$81,675	\$89,253			
Source: U.S. Census Bureau, Census 2010 Summary File 1.						

Development Team



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www.reocsanantonio.com web:





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web: www.pape-dawson.com



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Chesney Morales Partners

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web: www.chesneymorales.com



Coleman & Associates Landscape Architecture

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web: www.colemanandassoc.com





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 buver/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.

REOC General Partner, LLC Licensed Broker/Broker Firm Name or Primary Assumed Business Name	493853 License No.	bharris@reocsanantonio.com Email	(210) 524-4000 Phone
Brian Dale Harris Designated Broker of Firm	405243	bharris@reocsanantonio.com	(210) 524-4000
	License No.	Email	Phone
Brian Dale Harris Licensed Supervisor of Sales Agent/ Associate	405243	bharris@reocsanantonio.com	(210) 524-1314
	License No.	Email	Phone
Andrew J. Lyles Sales Agent/Associate's Name	720555	alyles@reocsanantonio.com	(210) 524-4000
	License No.	Email	Phone
	Buyer/Tenant/Se	ller/Landlord Initials Date	_





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.

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Brian Dale Harris Licensed Supervisor of Sales Agent/ Associate	405243 License No.	bharris@reocsanantonio.co Email	om (210) 524-1314 Phone
Kimberly Sue Gatley Sales Agent/Associate's Name	652669 License No.	kgatley@reocsanantonio.co Email	(210) 524-4000 Phone
-	Buyer/Tenant/Se	ller/Landlord Initials	Date

