



Advance Auto Parts

\$3,882,266 | 6.00% CAP

681 W. Broade St., Leander, TX 78641 (Austin)

- New 15-Year Modified NNN Lease
- Across from H-E-B Plus & Adjacent to New Hero Way Crossing

 Development, featuring Layne's Chicken Fingers, Jersey Mike's, Tropical

 Smoothie Cafe, Sport Clips, and Sherwin-Williams
- U.S. News: Leander 8th Best U.S. Place to Live | Historic Growth: 19% | Approx. 34,000+ Lots and 10,000+ Planned | Texas' Fastest Growing City
- Adjacent to Austin Community College (40,000 Students), \$180M St. David's Medical Expansion, Brand New 116-Acre Northline Mixed-Use
- Easy Commute to Downtown Austin | Walk to Leander Metro Station | 1MM Workers in 30-Minute Drive | US-183 & Hero Way: 32,675 VPD | 1-Mile Pop: 11,348 | \$141,019 HH Income



INVESTMENT OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)



CONTACT FOR DETAILS

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\$3,882,266

6.00% CAP

NOI

\$232,936

Building Area

±6,889 SF

Land Area

±1.739 AC

Year Built

2025

Lease Type

Modified NNN

Occupancy

100%

- New 15-Year Modified NNN Lease with 10% Increase Every Five Years after Year 10 of Primary Term & 10% Increases in the (5), 5 Year Option Periods
- Site is Located on Broade St & Hero Way (20,900+ Combined VPD), just West of US Highway 183 & 183A Toll Road (68,300+ Combined VPD). Both are critical to the region's connectivity, supporting commuters, local businesses, and the rapidly growing suburban communities' northwest of Austin, like Leander, by facilitating efficient travel to and from downtown Austin and surrounding areas.
- The Subject Property is Across from H-E-B Plus & Located Adjacent to Leander's New Hero Way Crossing Development, placing it at the heart of a vibrant retail and dining hub featuring major brands such as Layne's Chicken Fingers, Jersey Mike's, Tropical Smoothie Cafe, Sport Clips, and Sherwin-Williams, all benefitting from excellent visibility and high customer traffic tied to the growth of this premier shopping center.
- Property Benefits from Growing Population with High Spending Power Within 5 miles of the site, there are 138,370+ residents living with an average household income of \$175,110+.
- Lender, TX has Emerged as One of the Fastest-Growing Cities in the U.S., Located in the Austin MSA, just 30 Minutes from Downtown Leander's explosive growth (7%+ annual population growth) is fueled by its proximity to Austin, offering residents easy commuter access via major highways and MetroRail, and providing a suburban alternative with modern amenities
- Austin, Texas, is One of the Fastest-Growing Cities in the U.S. with a population of 986,928 in 2024 and a metro area surpassing 2.55 million, it is known for its vibrant culture, strong economy, and dynamic blend of government, education, technology, and the arts.
- Advance Auto Parts is One of the Largest Auto Stores in the Country with over \$8.6B in revenue across their 4,336 stores and they employ and over 62,800 employees.
 - * Landlord Responsible for Structure and Foundation

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



TENANT OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)

Advance Auto Parts

\$8.6 B

CREDIT RATING

BB

STOCK TICKER

AAP

4,336

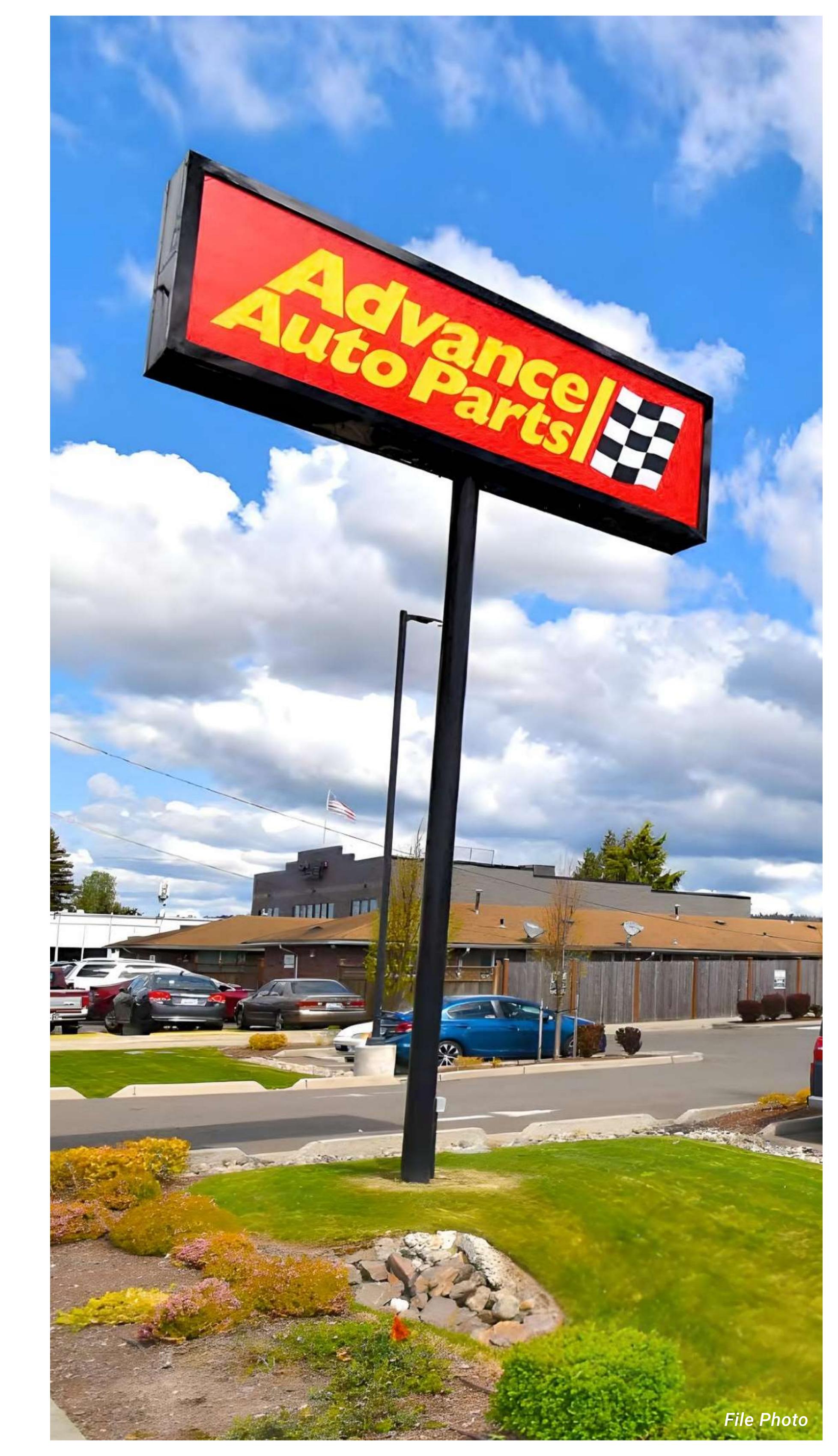


advanceautop arts.com

Advance Auto Parts, Inc. (AAP), a Delaware Corporation, AAP was founded in 1929 in Virginia as Advance Stores Company, Inc. and operated as a retailer of general merchandise until the 1980s when the company narrowed its focus to automotive parts and accessories.

From the 1980s to the present the company has grown significantly as a result of comparable store sales growth, new store openings, and strategic acquisitions. AAP was established 2001 in conjunction with the acquisition of Discount Auto Parts, Inc. AAP and its subsidiaries, is a leading specialty retailer of after-market automotive parts, accessories, batteries and maintenance items. AAP carries an extensive product line for cars, vans, sport utility vehicles and light trucks that serve both "do-it-yourself" (DIY) customers and commercial customers such as independent garages, service stations, and auto dealers through retail stores and the company website. Stores carry over 18,000 items, and have access to an additional assortment of 108,000 items offered for same day or next-day delivery from either one of the company's 254 HUB stores or network of 22 Parts Delivered Quickly facilities.

Additionally, customers have access to over **340,000 items** by ordering directly from a store for delivery. The primary categories of product offered in stores include: parts (alternators, batteries, belts and hoses, hassis parts, clutches, engines and engine parts, ignition, lighting, radiators, starters, spark plugs and wires, **transmissions** and water pumps); accessories (floor mats, mirrors, vent shades, **MP3** and **cell phone accessories**, and seat and steering wheel covers); chemicals,(antifreeze, brake and power steering fluid, and freon); oil, transmission fluid and other automotive petroleum products; and other miscellaneous products. **Since 2000**, Advance Auto Parts has aggressively **expanded commercial sales** through a commercial delivery program that **utilizes delivery fleet** to deliver product from store locations to businesses.



IN THE NEWS

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)

Advance Auto Parts Opening New Stores After Completing Strategic Optimization of U.S. Retail Footprint

MARCH 26, 2025 (ADVANCE AUTO PARTS)

Leading automotive aftermarket parts provider also investing to improve customer experience, increase parts availability and speed of service with same-day delivery.

Advance Auto Parts, Inc. (NYSE: AAP), a leading automotive aftermarket parts provider in North America that serves both **professional installer** and do-it-yourself customers, announced today that it has completed the store closure phase of its **transformation plan** and is entering its **next phase of returning** to growth.

Now, more than 75% of the Company's stores are in markets where the company has the No. 1 or No. 2 position based on store density, strengthening its presence in strategic communities.

Optimization of the **retail footprint** was key to Advance's broader transformation plan to reposition the company for long-term success. With that phase complete, the Company now expects to open **30 new locations** in the **United States in 2025** and at least an additional **100 new locations** through 2027, including larger "market hubs."

Since the beginning of this year, Advance has opened **six new stores** in Florida, New Jersey, Tennessee and Virginia. Advance is also continuing the expansion of market hubs with **new openings soon** in the Midwest. These larger stores will increase availability of parts by placing approximately **75,000 to 85,000 SKUs** closer to customers and other local Advance stores, as well as improve Advance's speed of service with same-day delivery of parts.



Advance Auto Parts to open 30 new stores in 2025; 100 through 2027

AISLINN MURPHY, MARCH 30, 2025 (FOX7 AUSTIN)

Advance Auto Parts is now plotting an expansion. The automotive aftermarket parts provider said Wednesday it was "entering its next phase of returning to growth" with plans to launch 30 new stores in the U.S. this year.

The expansion, Advance Auto Parts said, comes after it successfully "completed the store closure phase of its **transformation plan.**" The company had said in November that it would shutter over **700 locations** – more than 500 of which were corporate stores – and close four distribution centers. That move arose out of a three-year "strategic plan" that aims to "improve business performance" for Advance Auto Parts.

"Advance Auto Parts is on the path to accelerate store growth and focused on the fundamentals of selling auto parts," CEO Shane O'Kelly said in a statement. "We are excited about what's to come for Advance."

Measures in the company's strategic plan include the "standardization of store operating model" and "strategic sourcing to improve first costs and bring parts to market faster," among others, according to the company.

Advance Auto Parts said Wednesday that over **75% of its locations** are now "in markets where the company has the **No. 1 or No. 2 position** based on store density, strengthening its presence in strategic communities."

It will debut new stores in Florida, Illinois, Maryland, Ohio, Virginia and Wisconsin in the coming "several" months, the company said. Six new Advance Auto Parts stores have launched in Florida, New Jersey, Tennessee and Virginia since the start of 2025.



LEASE OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)

Initial Lease Term	15 Years
Rent Commencement	November 15, 2025
Lease Expiration	November 15, 2040
Lease Type	Modified NNN
Rent Increases	10% Increase Every Five Years after Year 10 of Primary Term 10% Every 5 in Option Periods
Annual Rent YRS 1-10	\$232,936
Annual Rent YRS 11-15	\$256,230
Option 1	\$281,852
Option 2	\$310,038
Option 3	\$341,041
Option 4	\$375,145
Option 5	\$412,660

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.













CONSTRUCTION PROGRESS AS OF AUGUST 6, 2025

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)



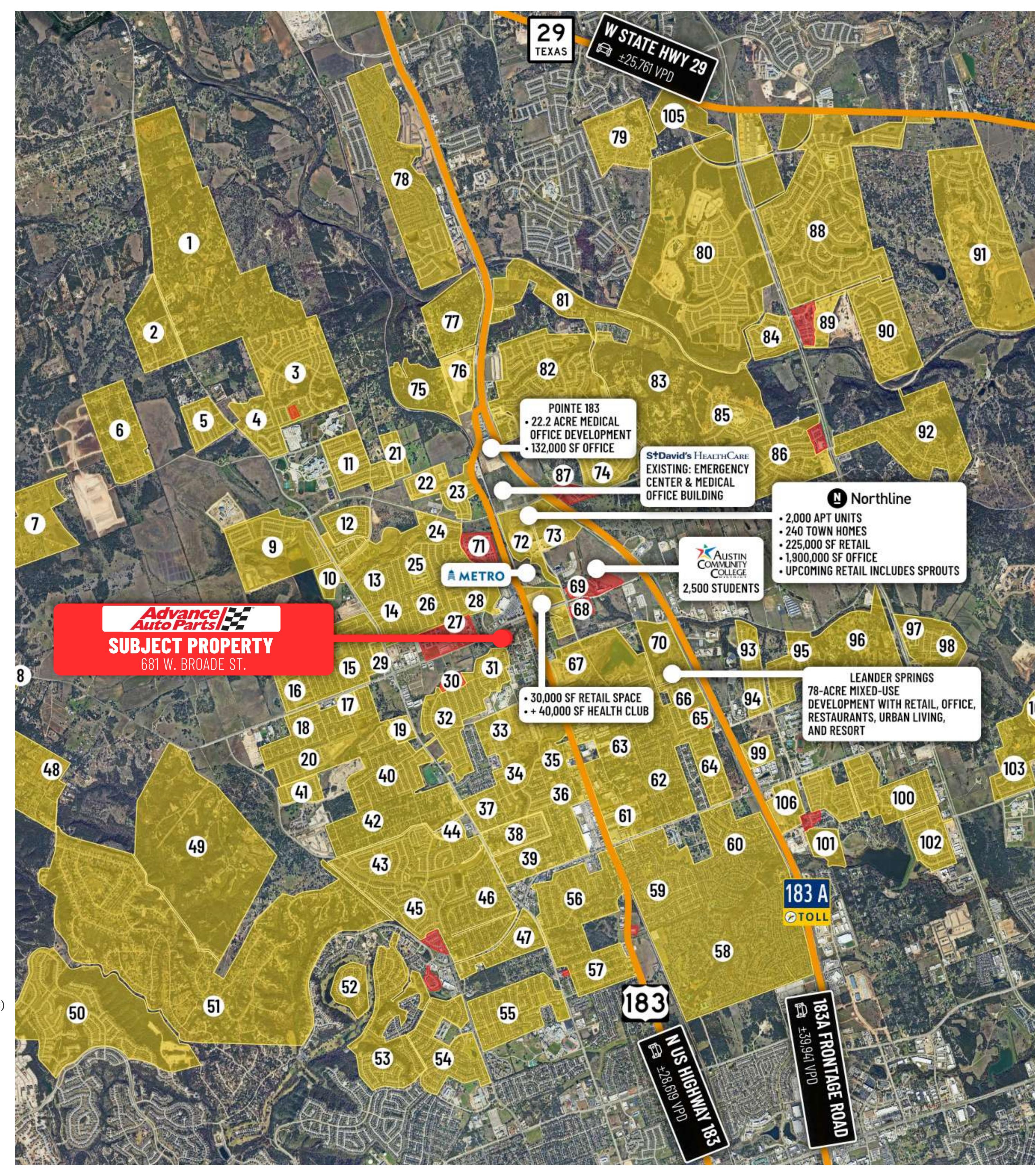
RESIDENTIAL DEVELOPMENT

LEANDER, TX (AUSTIN)

4-Mile Radius - Total Lots: 34,697 | Planned Lots: 10,707 |
Total Residents: 87,500+ | Projected Growth: 7% | Historic Growth: 19%

- 1 Live Oak Ranch (108 Lots)
- 2 Whitt Ranch (68 Lots)
- 3 Deerbrooke (750 Lots)
- 4 Homestead (237 Lots)
- 5 Leander 61 (285 Lots)
- 6 Greatwood (124 Lots)
- 7 Mesa Verde Estates (20 Lots)
- 8 Honeycomb Hills (58 Lots)
- 9 Devine Lake (380 Lots)
- 10 Hawkes Landing Apt. (Proposed)
- 11 Savanna Ranch (382 Lots)
- 12 Emerson At Benbrook (352 Units UC)
- 13 Benbrook Ranch (574 Lots)
- 14 Alterra (66 Lots)
- 15 North Creek (586 Lots)
- 16 Hawkes Landing (318 Lots)
- 17 Retreat At Hero Way
- 18 Westwood (527 Lots)
- 19 22 North (240 Units)
- 20 Carneros Ranch (403 Lots)
- 21 Haven Oaks (132 Lots)
- 22 Reserve At North Fork (165 Lots)
- 23 Enclave At Maya Vista (134 Lots)
- 24 Oak Creek (477 Lots)
- 25 Heritage Glen (26 Lots)
- 26 Estates Of N Creek Ranch (367 Lots)
- 27 Hermosa Vlg (238 Lots)
- 28 Leander Station (192 Lots)
- 29 The Conley (259 Lots)
- 20 Tayrahamaa & Dynalay
- 30 Townhomes & Duplexs
- 31 Old Town Village (181 Lots)
- 32 Westview Meadows (493 Lots)
- 33 Lion Acres (10 Lots)
- 34 Blake's Bend (20 Units)
- 35 New Edge (50 Units)
- 36 Woods At Meason Creek (111 Lots)
- 37 Magnolia Creek (285 Lots)
- 38 Trails At Leander
- 39 High Chaparral (166 Lots)
- 40 Vista Ranch (453 Lots)
- 41 Rosenbusch Ranch (144 Lots)
- 42 Falcon Oaks (170 Lots)
- 43 Connellys Crossing (156 Lots)
- 44 Merritt Legacy (208 Units)
- 45 Mason Ranch (864 Lots)
- 46 Mason Creek (687 Lots)
- 47 Boulders At Crystal Fall (243 Lots)
- 48 Hidden Mesa (87 Lots)
- 49 Apple Springs (76 Lots)
- 50 Travisso (2,988 Lots)
- 51 Grand Mesa (878 Lots)
- 52 Fair Ways (438 EURE NET LEASE
- 53 Bluffs (1,010 Lots)

- 54 Highlands (528 Lots)
- 55 Lakeline Ranch (572 Lots)
- 56 County Glen (412 Lots)
- 57 Timberline West (280 Lots)
- 58 Block House Creek (2,219 Lots)
- 59 Horizon Park (791 Lots)
- 60 Ridgewood South (278 Lots)
- 61 Leander Heights (303 Lots)
- 62 Oak Ridge (492 Lots)
- 63 Overlook Estates (52 Lots)
- 64 Crystal Crossing (247 Lots)
- 65 Leander Crossing (128 Lots)66 Parkside (320 Lots)
- 67 Horizon Lake (500 Lots)
- 68 Alta Leander Station (277 Units)
- 69 Trailside Oaks Th's (105 Units)
- 70 Leander Springs 78 Acres Proposed
- 71 The Southbrook (360 Units)
- 72 The Standard (225 Units)
- 73 Northline (2,403 Lots)
- 74 Broadston Bryson (360 Units U/C)
- 75 Wiley Creek Estates (17 Lots)
- 76 Monarch (Proposed)
- 77 High Gabriel West (75 Lots)
- 78 Summerlyn (1,543 Lots)
- 79 Bonnet Tract (110 Lots)
- 80 Bar W Ranch (1,279 Lots)
- 81 High Gabriel East (82 Lots)
- 82 Bryson (1,974 Lots)
- 83 S San Gabriel Ranches (124 Lots)
- 84 Valley Vista (160 Lots)
- 85 Palmera Bluff (465 Lots)
- 86 Palmera Ridge (569 Lots)
- 87 Aven Ridge (312 Units)
- 88 Rancho Sienna (1,430 Lots)
- 89 Valley Vista East (170 Lots)
- 90 Bluffview (515 Lots)
- 91 Lively (1,145 Lots)
- 92 Reagan Overlook (196 Lots)
- 93 Steward Crossing (236 Lots)
- 94 Hills At Leander (228 Lots)
- 95 Marbella (232 Lots)
- 96 Ridgmar Landing (60 Lots)
- 97 The Sarah (270 Lots)
- 98 Sartia Valley (244 Lots)
- 99 Enclave At Stewart Cross. (182 Lots)
- 100 Cold Spring (473 Lots)
- 101 Crystal Springs (453 Lots)
- 102 Hazlewood (355 Lots)
- 103 Catalina Ranch (118 Lots)
- 104 Creek Meadows Estates (15 Lots)
- 105 Leander Tech Park
- 106 Crystal Falls



SITE OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)

Year Built 2025

Building Area ±6,889 SF

Land Area ±1.739 AC

NEIGHBORING RETAILERS

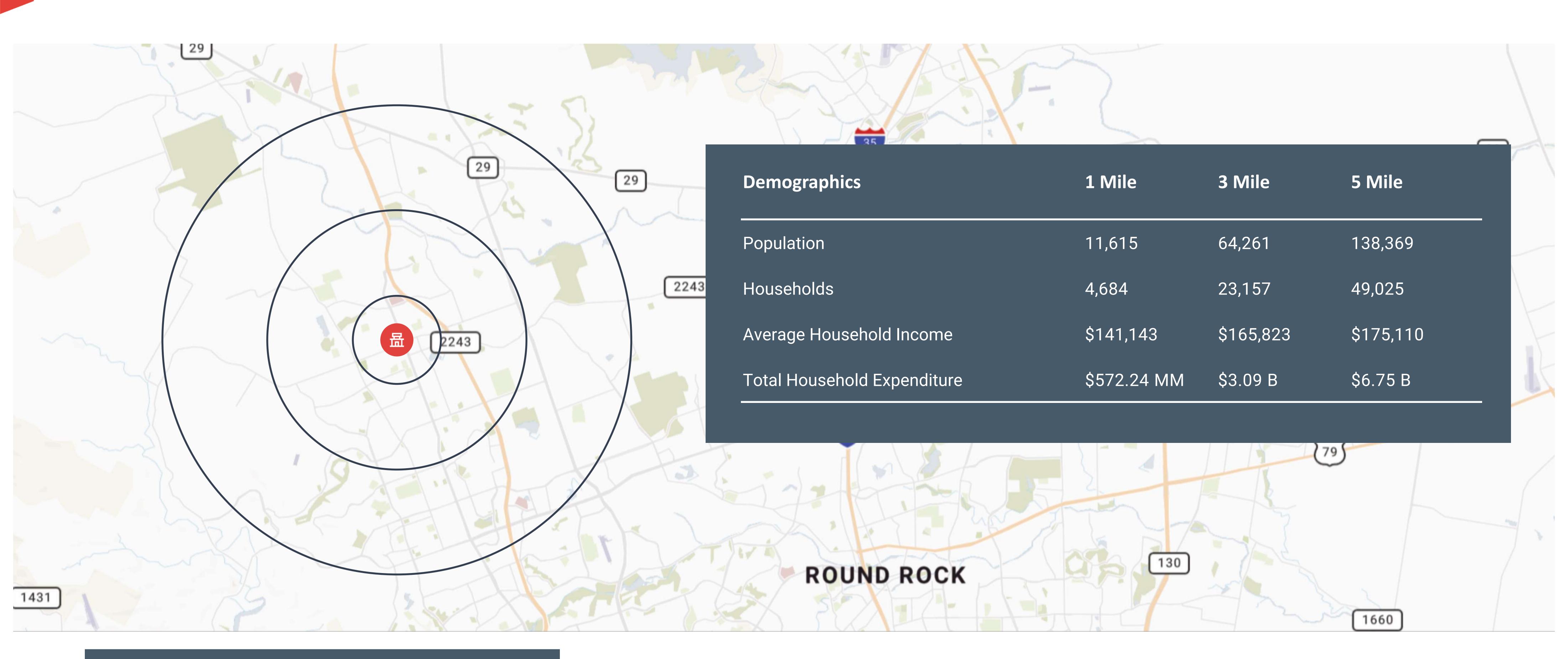
- Target
- Academy Sports + Outdoors
- Kohl's
- Lowe's Home Improvement
- Whole Foods Market
- H-E-B
- Michaels
- ROSS Dress For Less
- Hobby Lobby
- Cinemark





LOCATION OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)



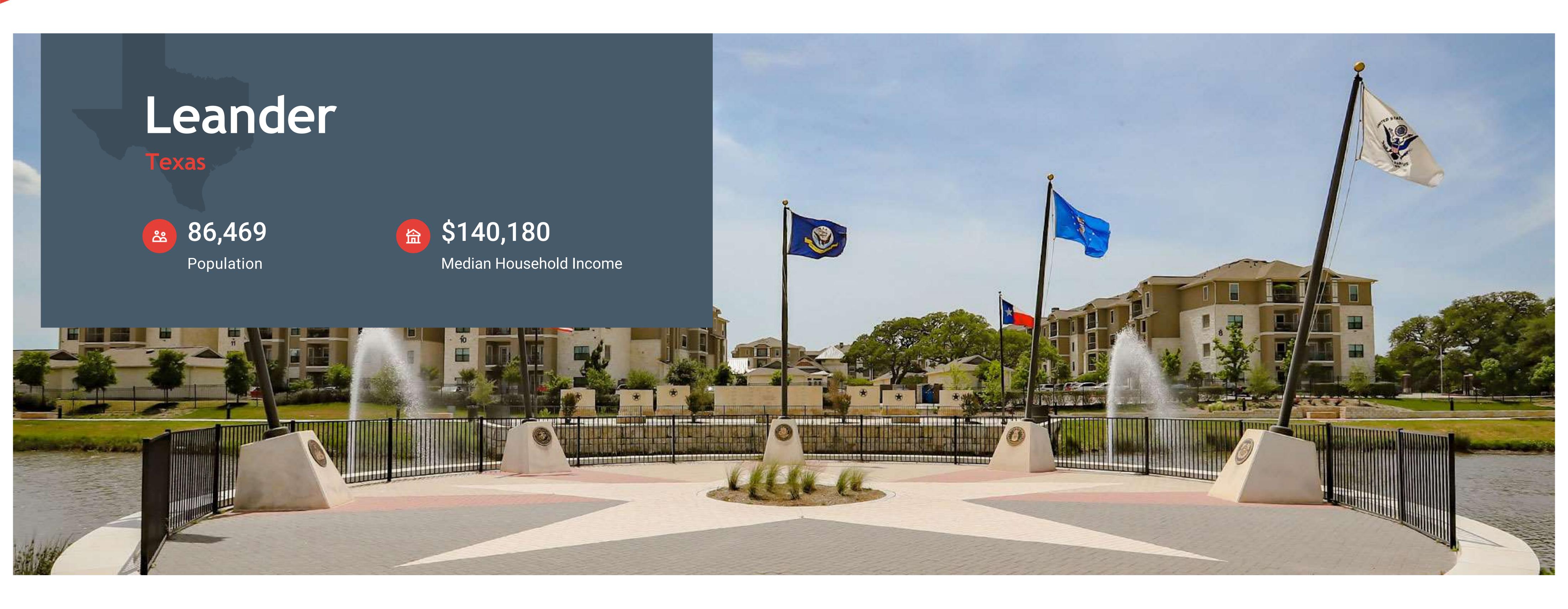
Austin, TX Economic Drivers (Employees)

- 1. State Government (40,460)
- 2. The University of Texas at Austin (32,193)
- 3. H-E-B (22,955)
- 4. City of Austin (16,195)
- 5. Ascension Seton (14,842)
- 6. Federal Government (14,700)

- 7. Dell Computer Corporation (13,000)
- 8. Tesla, Inc. (12,277)
- 9. St. David's Healthcare Partnership (11,484)
- 10.Amazon.com LLC (11,000)

LOCATION OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)



11,000 housing units are recently developed, under construction, or planned in the area

11,000

U.S. News ranked Leander the 8th best place to live in the U.S.

8th

Leander, Texas is a city in Williamson County and is a suburb of Austin. Just a 30-minute drive from downtown Austin, Leander continues to attract national attention for its explosive population and commercial growth, ranking among the fastest growing cities in the U.S.

Boasting an affluent population, business friendly attitude, and dynamic pace of growth, Leander projects expansion well into the future.

The current population is projected at over 92,000, with a growth rate of 7-8% this number is expected to exceed 110,000 by 2029, and could reach 250,000 by 2040.

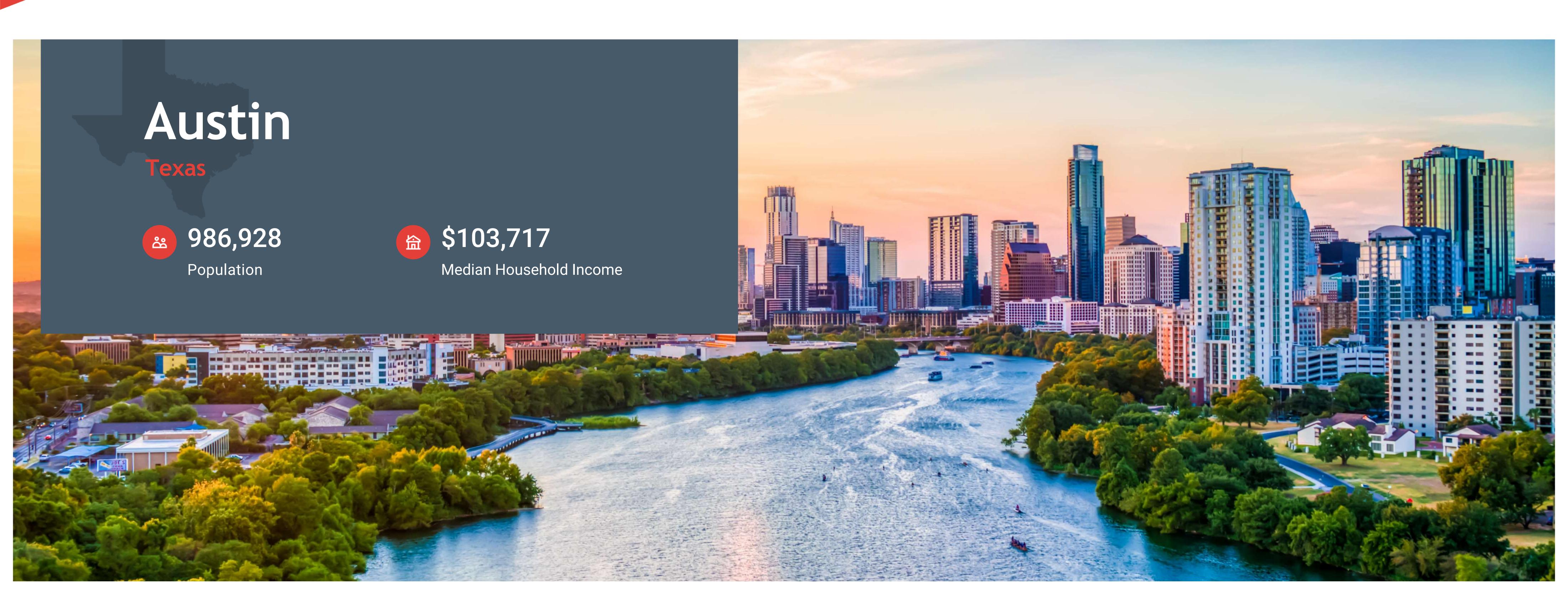
The city is reshaping its landscape with transformative projects including the nearly \$1B Northline development; a \$180M expansion of St. David's 52-acre

medical complex into a full-service hospital; Leander Union, a \$48M mixed-used development on Crystal Falls Parkway that will bring 155,000 sf of retail, restaurant, and office space; and the Leander Tech Park which will deliver a 253,000 sf business park as well as 18,850 sf of retail. Austin Community College's San Gabriel campus is currently home to 2,500 students with plans to expand, making it a critical hub for education and workforce development in the region.

The city's reputation extends beyond business- Leander consistently ranks among America's top places to live, earning #8 in the nation and #3 in Texas from U.S. News & World Report for 2025-2026 based on quality of life, value, job market, and desirability. A recent study of nearly 6.5 million moves between January and May of 2025 ranks Leander as the 4th most moved to zip code in the U.S. Leander has become a popular destination for families seeking quality schools and more affordable homes. With a mix of scenic outdoor recreation, low crime, a strong housing and job market, and proximity to Austin, Leander exemplifies a vibrant, welcoming community poised for sustained prosperity.

LOCATION OVERVIEW

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)



Grown 11% Since 2020, at Over 2.55M Residents

AUSTIN METRO

Austin is the 5th Largest City in Texas

5th

Austin, Texas, is one of the fastest-growing cities in the United States, known for its vibrant culture, strong economy, and high quality of life.

As the state capital, Austin blends government, education, technology, and a thriving arts scene to create a unique and dynamic environment.

Austin, Texas, dubbed "Silicon Hills," has experienced rapid growth due to its thriving tech industry, vibrant cultural scene, and high quality of life.

The city is home to the University of Texas at Austin, a major research institution that contributes to its youthful energy and innovation. Austin's population continues to rise, with an estimated 986,928 residents in 2024, while the broader metro area has grown to around 2.55 million people.

This rapid expansion has brought both opportunities and challenges, particularly in terms of housing affordability and infrastructure. The economy in Austin is diverse and strong, driven by technology, government, healthcare, and education. Known as "Silicon Hills," Austin has attracted major tech companies such as Dell, Tesla, Apple, and Google, making it a significant hub for innovation and startups. The city's median household income has grown accordingly, reaching approximately \$103,717 in 2024. Austin is also famous for its vibrant lifestyle and entertainment options. The city is known as the "Live Music Capital of the World," hosting major festivals like South by Southwest (SXSW) and Austin City Limits (ACL). Its food scene is just as lively, featuring everything from top-rated barbecue joints to trendy food trucks. Outdoor enthusiasts appreciate Austin's many parks, trails, and lakes, including the popular Barton Springs Pool and Lady Bird Lake, which offer opportunities for swimming, kayaking, and hiking. Despite the challenges of traffic congestion and rising costs, Austin remains one of the most desirable places to live in the U.S., attracting people with its mix of economic opportunities, cultural vibrancy, and outdoor recreation.

IN THE NEWS

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)

Top 5 Commercial Real Estate Projects Coming to Leander, TX

2025 (LEANDER TODAY)

Leander is quickly evolving from a commuter suburb into a regional hub for commerce, lifestyle, and innovation.

These commercial projects reflect the city's ability to attract top-tier development and respond to the demands of a growing, dynamic population. For business owners, investors, and residents alike, these developments offer long-term opportunity, economic vitality, and a better quality of life.

EXPLORE ARTICLE

Tri Pointe Homes plans 2 developments in burgeoning suburb of Austin, Texas

PAUL OWERS, SEPTEMBER 11, 2025 (HOMES.COM)

Upscale housing is coming to a fast-growing suburb about 25 miles north of the state capital of Texas, courtesy of a major homebuilder.

Tri Pointe Homes said it has acquired land for two neighborhoods about three miles apart in Leander, Texas, outside Austin. The Ridgeview Reserve and Noven developments, set to offer a combined total of 150 homes on 70-foot lots, are due to launch sales next summer. Prices are expected to be in the \$700,000s.



Leander announces new plans for tech park development

LAUREN PETTERSON, FEBRUARY 27, 2024 (KVUE)

St. John Properties announced it acquired the 50acre site at the southwest intersection of State Highway 29 and Kauffman Loop.

The Leander Tech Park will feature eight buildings, totaling 270,000 square feet. Groundbreaking on the first phase of the project is set to happen later this year. Once the project is completed, it's expected to be able to support about 850 jobs.

Leander Tech Park is St. John Properties' third development in the state and its second in Leander.



Leander, TX - #8 in Best Places to Live

2025 (U.S. NEWS & WORLD REPORT)

Leander, Texas, is home to about 77,556 residents with a strong job market with an unemployment rate of just 3.08%, well below the national average, and a median household income of \$131,822 compared to \$79,466 nationally.

Overall, Leander offers a higher cost of living but strong incomes, a family-oriented community, and a solid job market that makes it attractive for working professionals and families despite higher housing costs and longer commutes.



This Austin suburb has the 4th most moved-to US ZIP code of 2025

AMBER HECKLER, AUGUST 23, 2025 (KVUE)

Austin has already proved it's one of the hottest destinations for Americans on the move, but a new study has revealed one neighboring city, Leander, has attracted the fourth-highest number of new residents of any studied U.S. city in 2025.

Leander's 78641 ZIP code ranked No. 4 on
MovingPlace's new list of the 10 most popular U.S.
ZIP codes for movers in 2025. The report analyzed
more than 6.38 million moves that occurred
between January and May 2025, and ranked the U.S.
cities that had the most moves by ZIP code.



Why Texas's Fastest Growing City Should Be On Your Radar

CHRISTOPHER OSBORNE, MARCH 26, 2025 (WORLDATLAS)

Leander, Texas, just north of Austin, has rapidly become one of the fastest-growing cities in the U.S. Once a quiet town, it now attracts families seeking a high quality of life and visitors looking for genuine Central Texas experiences.

The city combines historical charm, cultural attractions, and outdoor adventures, offering something for a wide range of interests. With festivals, local dining, scenic parks, and historic sites, Leander delivers an authentic Texas feel without the bustle of larger cities.



Prosperous Austin soars onto list of best economic boomtowns in America

AMBER HECKLER, JULY 8, 2024 (CULTUREMAP AUSTIN)

Austin's booming prosperity has earned the city an impressive ranking of No. 5 in a new list analyzing the best U.S. cities for economic growth.

The new study, "America's Boomtowns: Top Cities for Economic Growth," ranked America's boomtowns based on population growth, GDP, employment rates, and other economic factors. The top cities were divided into three categories: small cities (populations under 250,000); mid-sized cities (populations between 250,000 and 500,00); and large cities (populations over 500,000).

EXPLORE ARTICLE ===

The Fastest-Growing State in the Nation Is ...

ERIC C. PECK, FEBRUARY 7, 2025 (MORTGAGE POINT)

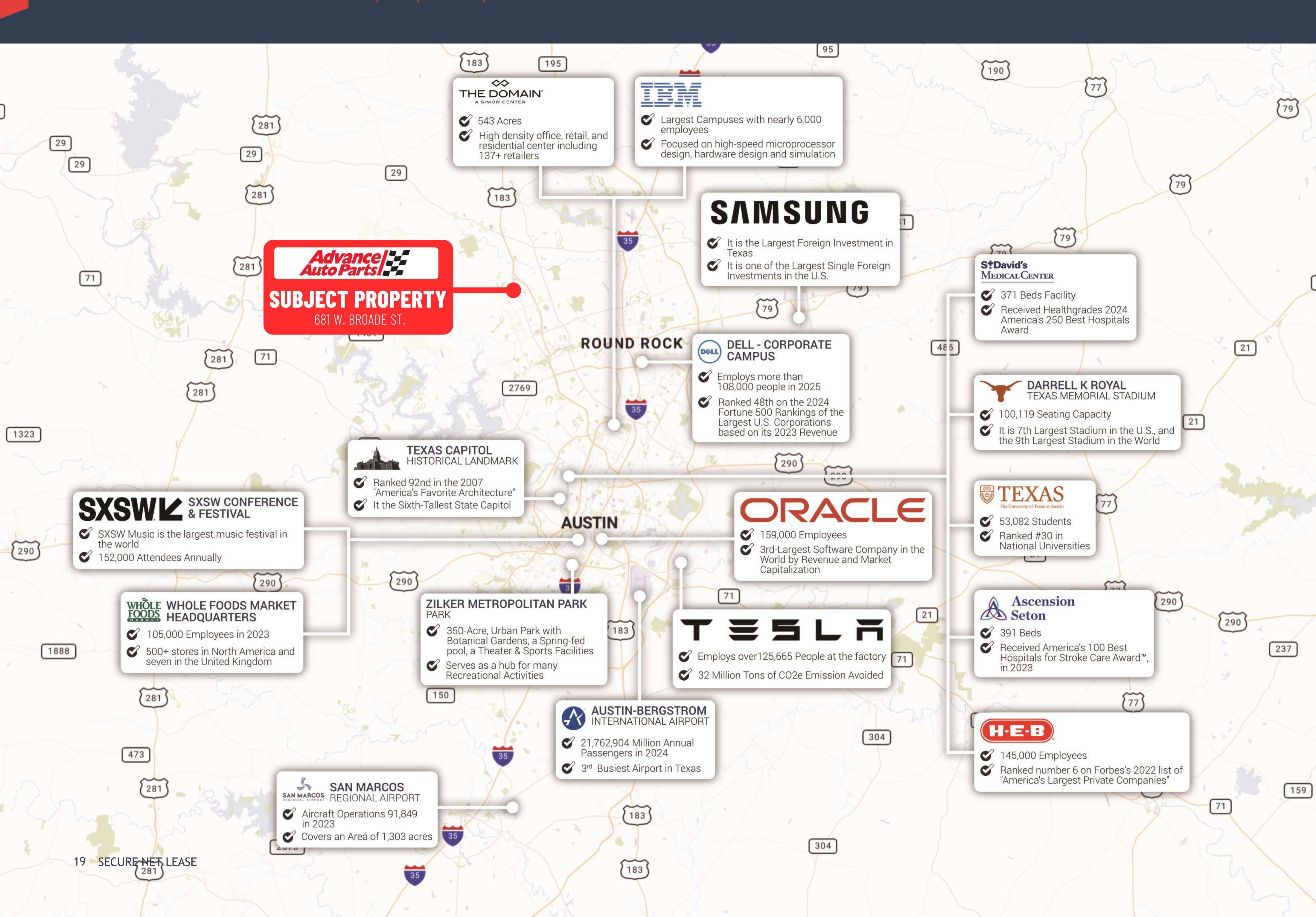
Realtor.com has released a report on housing, economic, and migratory conditions in Texas over recent years.

As the fastest growing state in the U.S., the report examines who is moving to Texas, why they are coming, and what makes the Lone Star State an attractive destination for businesses that choose to invest here. The report found that by the year 2045, Texas will overtake California as the most populous state in the nation.

EXPLORE ARTICLE ____

AUSTIN

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)





CALL FOR ADDITIONAL INFORMATION

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CALL FOR ADDITIONAL INFORMATION

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Bob Moorhead

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TEXAS DISCLAIMER

ADVANCE AUTO PARTS LEANDER, TX (AUSTIN)

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.