

JUNIOR'S PLAZA

3511 NORTH CLOSER BOULEVARD | EDINBURG, TX 78541



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LRGTM
THE LEVY RETAIL GROUP

OFFERING MEMORANDUM

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



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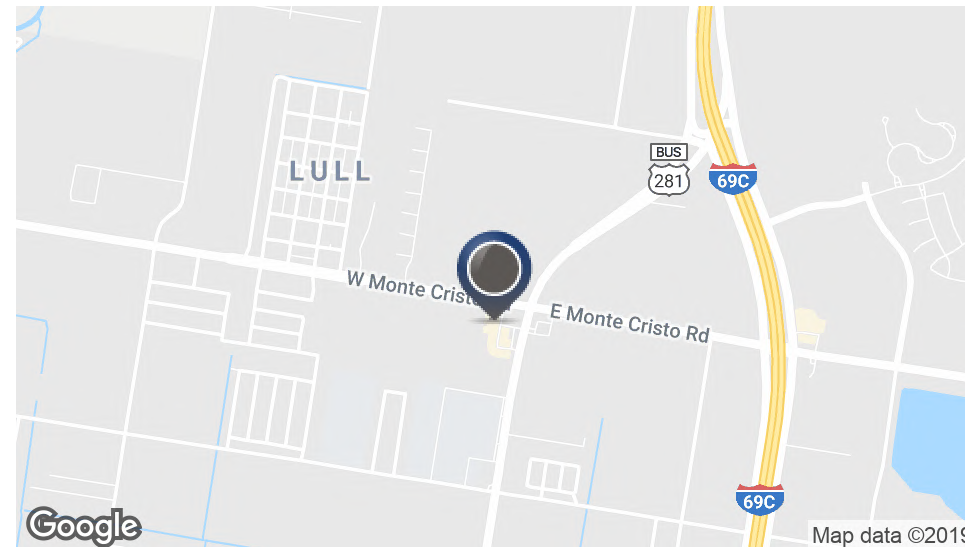
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Section 1 **PROPERTY INFORMATION**



Junior's Plaza

3511 North Closer Boulevard, Edinburg, TX 78541



OFFERING SUMMARY

Sale Price:	\$2,035,000
Building Size:	11,226 SF
Available SF:	1,190 SF
Lot Size:	1.69 Acres
Price / SF:	\$181.28
Cap Rate:	7.24%
Current NOI:	\$147,325
Pro Forma Cap Rate:	8.29%
Pro Forma NOI:	\$168,745
Year Built:	2017

PROPERTY OVERVIEW

Marcus & Millichap is pleased to offer the opportunity to acquire an 11,226-square foot, multi-tenant retail center located in Edinburg, Texas.

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	1,582	13,924	28,858
Total Population	5,746	47,192	98,842
Average HH Income	\$50,547	\$45,363	\$57,039

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



PROPERTY DESCRIPTION

Marcus & Millichap is pleased to offer the opportunity to acquire an 11,226-square foot, multi-tenant retail center located in Edinburg, Texas. Junior's Plaza is currently 89 percent occupied, and all leases are gross, providing significant upside potential by leasing the vacant space and converting the leases to triple-net. The center is a mix of national and regional tenants including Little Caesars, A-Max Auto Insurance, Famsa Loans, Don Marisco, Wingstop, and Serrano's Libra x Libra Sports Grill. Constructed in 2017, the property is inline with Junior's Super Market and situated on 1.69 acres.

LOCATION DESCRIPTION

Junior's Plaza is located on North Closner Boulevard/Business Highway 281 at the signalized hard corner of Monte Cristo Road and North Closner Boulevard/Business Highway 281. Cumulative traffic counts in front of the property exceed 30,500 vehicles per day. The center is anchored by Junior's Super Market and is near CVS Pharmacy, Church's Chicken, Jack in the Box, Chevron, McDonald's, AutoZone, and many other regional tenants. Junior's Plaza is also in close proximity to Edinburg North High School, Truman Middle School, IDEA Edinburg, and The University of Texas Rio Grand Valley, which has an enrollment of more than 17,600 students.

Edinburg is a city in and the county seat of Hidalgo County, located at the southern tip of Texas in the Rio Grande Valley, the fifth most populated area in the state. Edinburg is a vibrant metro area and a major center for retail, international trade, tourism and manufacturing. Every year, thousands of winter Texans arrive to the Rio Grande Valley, during the mild fall and winter seasons, adding more than \$710 million into the local economy. Additionally, the Reynosa-McAllen Metropolitan Area has a population of roughly 1,500,000. The metro area has continually been the first, second, or third fastest-growing urban areas in the United States.

Junior's Plaza

3511 North Closer Boulevard, Edinburg, TX 78541



BUILDING INFORMATION

Occupancy %	89%
Tenancy	Multiple
Year Built	2017

PROPERTY HIGHLIGHTS

- New 2017 Construction | 11,226-Square Foot, Multi-Tenant Retail Center
- Inline with Junior's Super Market
- 89% Occupied | All Leases are Gross | Significant Upside Potential by Converting Leases and Leasing Vacant Space
- Per Leases, Tenants are Responsible for Water, Sewer, Electric, Internet, Cable, HVAC Service Contract, and HVAC Replacement
- A-Max and Famsa have Corporate Guarantors | Wingstop, Don Marisco, and Serrano Libra x Libra have Personal Guarantors
- WingStop and Famsa are Publicly-Traded Companies | (NASDAQ: WING, BMV:GFAMSAA)
- Located on a Signalized, Hard Corner | Multiple Ingress and Egress Points | Cumulative Traffic Counts in Front of the Property are Approximately 30,500 Vehicles per Day
- Located Two Miles from the University of Texas Rio Grande Valley | Enrollment is More than 17,500 Students
- Densely Populated Area with More than 98,840 Residents Within a Five-Mile Radius
- Edinburg is the County Seat of Hidalgo County
- Located in the McAllen-Edinburg-Mission MSA | Retail Hub of the Rio Grande Valley | Also Part of the Reynosa-McAllen Metropolitan Area, Serving a Population of Roughly 1.5 Million

Section 2 LOCATION INFORMATION



Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



Junior's Plaza

3511 North Closer Boulevard, Edinburg, TX 78541



Junior's Plaza

3511 North Closser Boulevard, Edinburg, TX 78541



Junior's Plaza

3511 North Closer Boulevard, Edinburg, TX 78541



Junior's Plaza

3511 North Closser Boulevard, Edinburg, TX 78541



Section 3 FINANCIAL ANALYSIS



Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$2,035,000	\$2,035,000
Price per SF	\$181.28	\$181.28
Cap Rate	7.24 %	8.29 %
Total Return (yr 1)	\$147,325	\$168,745
OPERATING DATA	CURRENT	PRO FORMA
Gross Income	\$185,508	\$206,928
Operating Expenses	\$38,183	\$38,183
Net Operating Income	\$147,325	\$168,745
FINANCING DATA	CURRENT	PRO FORMA
Down Payment	\$2,035,000	\$2,035,000
Loan Type	All Cash	All Cash

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



INCOME SUMMARY	CURRENT	PER SF	PRO FORMA	PER SF
Base Rent	\$185,508	\$18.48	\$185,508	\$18.48
Vacant Space at Market Rents	\$0	\$0.00	\$21,420	\$18.00
Gross Income	\$185,508	\$16.52	\$206,928	\$18.43
EXPENSE SUMMARY	CURRENT	PER SF	PRO FORMA	PER SF
Real Estate Taxes	\$16,110	\$1.44	\$16,110	\$1.44
Insurance	\$4,753	\$0.42	\$4,753	\$0.42
Water/Sewer/Garbage	\$5,550	\$0.49	\$5,550	\$0.49
Electricity	\$1,361	\$0.12	\$1,361	\$0.12
Landscaping	\$1,800	\$0.16	\$1,800	\$0.16
Repairs & Maintenance	\$1,020	\$0.09	\$1,020	\$0.09
Alarm Service	\$389	\$0.03	\$389	\$0.03
Management Fee	\$7,200	\$0.64	\$7,200	\$0.64
Gross Expenses	\$38,183	\$3.40	\$38,183	\$3.40
Net Operating Income	\$147,325	\$13.12	\$168,745	\$15.03

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



TENANT NAME	UNIT	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	ESC DATE	PRICE PER YEAR	LEASE TYPE	OPTION
Little Caesars	A	1,678	14.95	8/01/17	7/31/22	\$30,204		\$18.00	Gross	(3) 5-Yr @ \$19.80/\$21.84/\$24
A-Max	B	1,088	9.69	9/01/18	11/30/21	\$19,584		\$18.00	Gross	(2) 3-Yr @ Mkt
Famsa	C	1,088	9.69	7/01/18	6/30/20	\$19,584		\$18.00	Gross	None
Don Marisco	D-E	2,709	24.13	1/01/18	12/31/23	\$53,628		\$19.80	Gross	None
							1/1/2022	\$21.77		
Wing Stop (1)	F-G	2,197	19.57	9/18/19	1/31/25	\$39,540		\$18.00	Gross	(3) 5-Yr
Vacant	H	1,190	10.6							
Serrano's Libra X Libra (2)	I	1,276	11.37	9/01/18	8/31/20	\$22,968		\$18.00	Gross	None
Totals/Averages		11,226				\$185,508		\$16.52		

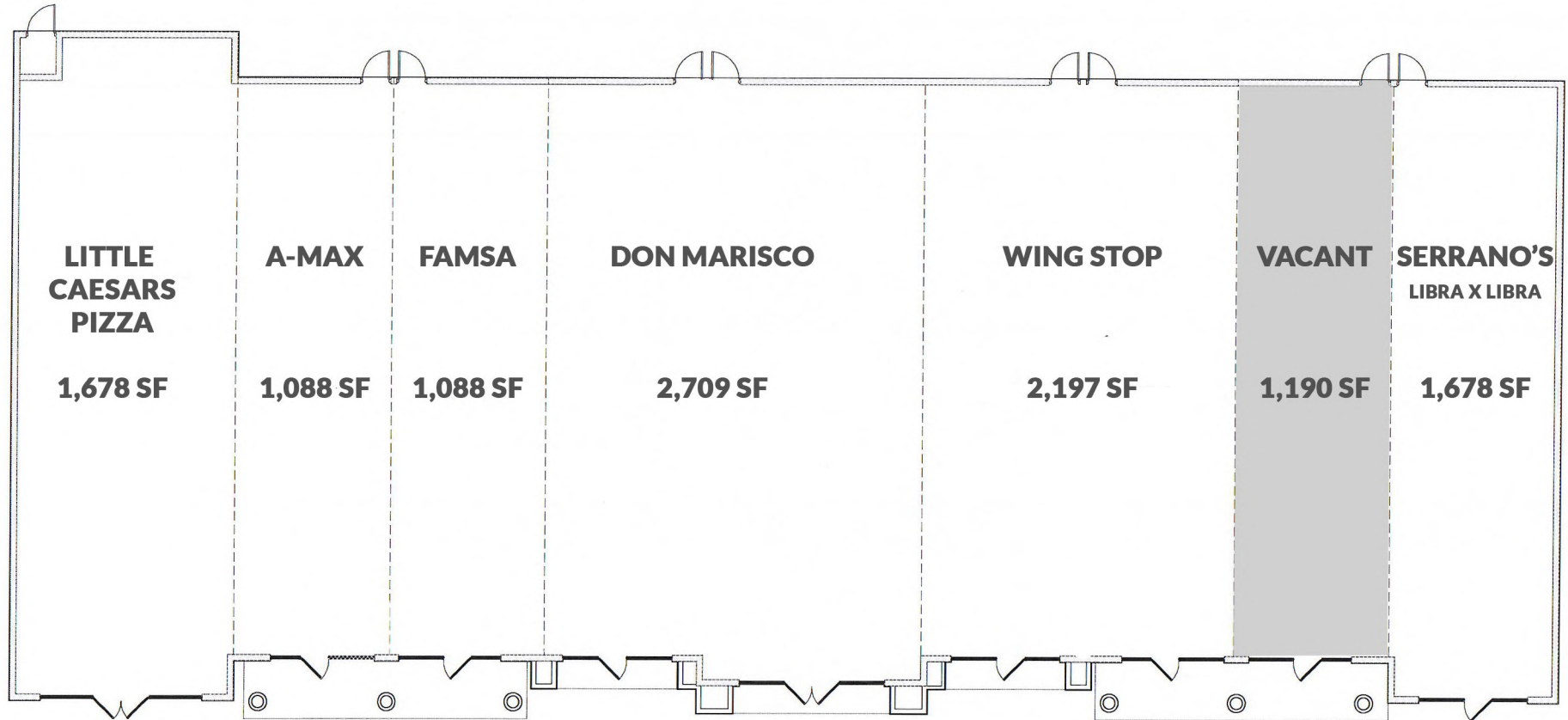
(1) Rent commences on 2/01/2020.

(2) Tenant can terminate the lease with a 60-day written notice.

*Total Annual Rent is based on the future base rent of \$185,508 as of 2/01/20. Current actual rent is \$141,096. Seller shall credit Buyer the monthly differential on a pro rata basis, at closing.

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Little Caesars Pizza



FOUNDED	1959
LOCATIONS	5,400+
SQ. FT.	1,678
OPTIONS	(3) 5-Yr @ \$19.80/\$21.84/\$24

Little Caesars Pizza is the third-largest pizza chain in the U.S. The franchisee of the Junior's Plaza location owns and operates six locations.

Wingstop

FOUNDED	1994
LOCATIONS	1,250+
SQ. FT.	2,709
TENANT TRADE NAME	WING (NASDAQ)
OPTIONS	(3) 5-Yr

Wingstop Inc. is a chain of nostalgic, aviation-themed restaurants specializing in chicken wings. Based in Dallas, Texas, Wingstop is a public company whose stock is traded on the NASDAQ under the symbol WING. The franchisee of the Junior's Plaza location owns and operates 20 locations. Wingstop has a personal guaranty for the first five years of the lease.

Famsa



FOUNDED	1970
LOCATIONS	400+
SQ. FT.	1,088
TENANT TRADE NAME	GFAMSA A (BMV)

Famsa USA is a subsidiary of GRUPO FAMSA that offers loans and banking services in Mexico, Texas, and Illinois. Based in Monterrey, Mexico, Famsa is a public company whose stock is traded on the Mexican Stock Exchange under the symbol GFAMSA A. Famsa has a corporate guaranty.

A-Max Auto Insurance



FOUNDED	2002
LOCATIONS	100+
SQ. FT.	1,088
OPTIONS	(2) 3-Yr @ Mkt

A-MAX Auto Insurance is an industry leader that specializes in providing low cost insurance to thousands of Texas residents and businesses. A-Max Auto Insurance has a corporate guaranty.

Section 4 SALE COMPARABLES



Junior's Plaza

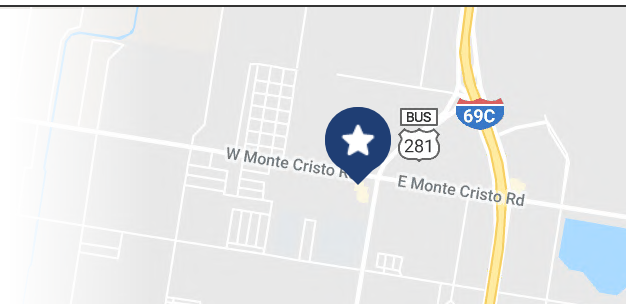
3511 North Closner Boulevard, Edinburg, TX 78541



SUBJECT PROPERTY

3511 North Closner Boulevard | Edinburg, TX 78541

Sale Price:	\$2,035,000	Lot Size:	1.69 AC
Year Built:	2017	Building SF:	11,226 SF
Price PSF:	\$181.28	Cap:	7.24%
NOI:	\$147,325		



1

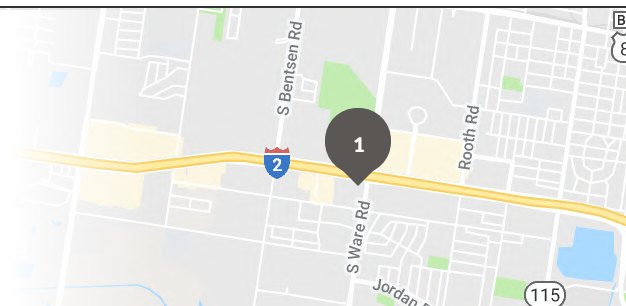


STONE OAK CENTER

3701 West Expressway 83 | McAllen, TX 78503

Sale Price:	\$3,375,000	Lot Size:	1.572 AC
Year Built:	2008	Building SF:	8,654 SF
Price PSF:	\$389.99	CAP:	6.5%
Closed:	03/20/2019	Occupancy:	100%

AT&T, Five Guys, Kato Sushi



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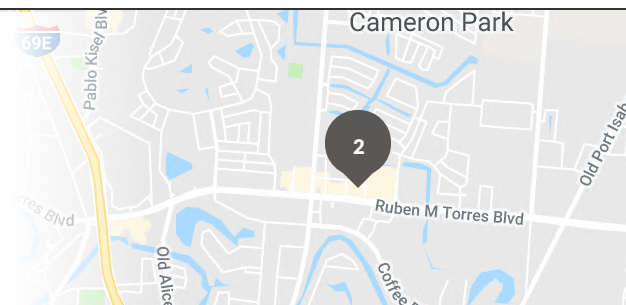


802 PLAZA

2155 Ruben M Torres Boulevard | Brownsville, TX 78526

Sale Price:	\$4,630,000	Lot Size:	1.718 AC
Year Built:	2015	Building SF:	16,840 SF
Price PSF:	\$274.94	CAP:	6.51%
Closed:	09/23/2019	Occupancy:	92%

Rodeo Dental, Fred Loya Insurance, Illuminations, Lin's Noodle House, Fancy Nails



Junior's Plaza

3511 North Closer Boulevard, Edinburg, TX 78541



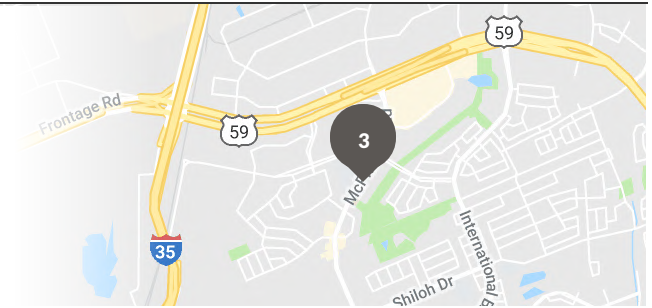
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INTERNATIONAL SAN ISIDRO

10201 McPherson Road | Laredo, TX 78045

Sale Price:	\$2,725,000	Lot Size:	1.05 AC
Year Built:	2016	Building SF:	8,754 SF
Price PSF:	\$311.29	CAP:	7%
Closed:	06/30/2017	Occupancy:	100%

San Isidro Optical, Bahama Bucks, Laredo Care Clinic



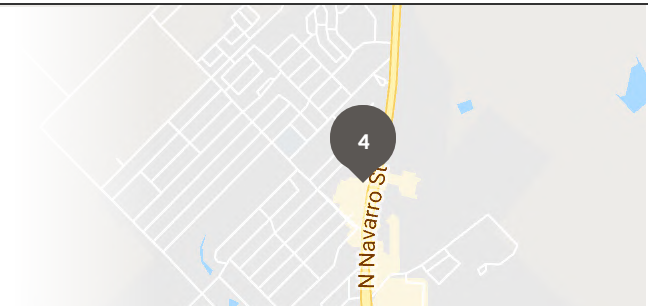
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VICTORIA RETAIL CENTER

8809 North Navarro Street | Victoria, TX 77904

Sale Price:	\$3,092,000	Lot Size:	1.22 AC
Year Built:	2008	Building SF:	9,500 SF
Price PSF:	\$325.47	CAP:	7%
Closed:	05/18/2017	Occupancy:	100%

Domino's Pizza, Prosperity Bank, Victoria Dentistry



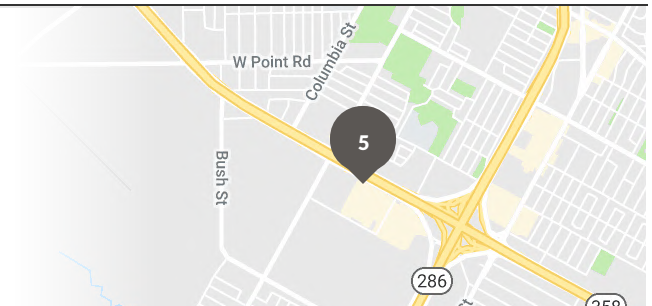
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CLEAR SKY RETAIL CENTER

1805 South Padre Island Drive | Corpus Christi, TX 78416

Sale Price:	\$1,789,500	Lot Size:	0.8 AC
Year Built:	2003	Building SF:	9,717 SF
Price PSF:	\$184.16	CAP:	7.02%
Closed:	03/09/2017	Occupancy:	100%

CATO, GameStop, Ace Cash Express, Sally Beauty Supply



Junior's Plaza

3511 North Closer Boulevard, Edinburg, TX 78541



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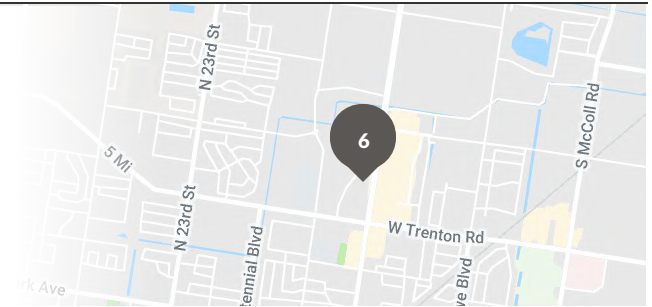
Preliminary Elevation - McAllen, Texas

FIVE GUYS, BRIDENT DENTAL STRIP CENTER

7501 North 10th Street | McAllen, TX 78504

Sale Price:	\$5,325,000	Lot Size:	1.573 AC
Year Built:	2014	Building SF:	12,112 SF
Price PSF:	\$439.65	CAP:	7.11%
Closed:	01/06/2015	Occupancy:	100%

Five Guys, Sprint, Brident Dental, Siempre Natural



7

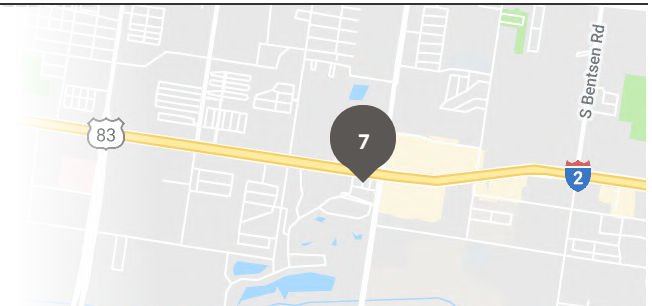


MISSION PLAZA

2310 East Expressway 83 | Mission, TX 78572

Sale Price:	\$2,675,000	Lot Size:	1.09 AC
Year Built:	2005	Building SF:	11,040 SF
Price PSF:	\$242.30	CAP:	7.41%
Closed:	05/22/2019	Occupancy:	100%








WingStop, Siempre Natural, A-1 Cleaners, 9Round, Taqueria El Enfiernito



Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541




	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	
	Junior's Plaza 3511 North Closner Boulevard Edinburg, TX 78541	\$2,035,000	11,226 SF	\$181.28	7.24%	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
1	 Stone Oak Center 3701 West Expressway 83 McAllen, TX 78503	\$3,375,000	8,654 SF	\$389.99	6.5%	03/20/2019
2	 802 Plaza 2155 Ruben M Torres Boulevard Brownsville, TX 78526	\$4,630,000	16,840 SF	\$274.94	6.51%	09/23/2019
3	 International San Isidro 10201 McPherson Road Laredo, TX 78045	\$2,725,000	8,754 SF	\$311.29	7.0%	06/30/2017
4	 Victoria Retail Center 8809 North Navarro Street Victoria, TX 77904	\$3,092,000	9,500 SF	\$325.47	7.0%	05/18/2017
5	 Clear Sky Retail Center 1805 South Padre Island Drive Corpus Christi, TX 78416	\$1,789,500	9,717 SF	\$184.16	7.02%	03/09/2017
6	 Five Guys, Brident Dental Strip Center 7501 North 10th Street McAllen, TX 78504	\$5,325,000	12,112 SF	\$439.65	7.11%	01/06/2015

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	
7	 Mission Plaza 2310 East Expressway 83 Mission, TX 78572	\$2,675,000	11,040 SF	\$242.30	7.41%	05/22/2019
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Totals/Averages	\$3,373,071	10,945 SF	\$308.18	6.94%	

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



SUBJECT PROPERTY

3511 North Closner Boulevard | Edinburg, TX 78541



1 STONE OAK CENTER

3701 West Expressway 83
McAllen, TX 78503



2 802 PLAZA

2155 Ruben M Torres Boulevard
Brownsville, TX 78526



3 INTERNATIONAL SAN ISIDRO

10201 McPherson Road
Laredo, TX 78045



4 VICTORIA RETAIL CENTER

8809 North Navarro Street
Victoria, TX 77904



5 CLEAR SKY RETAIL CENTER

1805 South Padre Island Drive
Corpus Christi, TX 78416



6 FIVE GUYS, BRIDENT DENTAL STRIP CENTER

7501 North 10th Street
McAllen, TX 78504



7 MISSION PLAZA

2310 East Expressway 83
Mission, TX 78572

Section 5 RENT COMPARABLES



Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



SUBJECT PROPERTY

3511 North Closner Boulevard | Edinburg, TX 78541

Lease Rate:	\$18.00 SF/YR	Lease Type:	Gross
Space Size:	1,190 SF	Year Built:	2017
Lot Size:	1.69 AC		



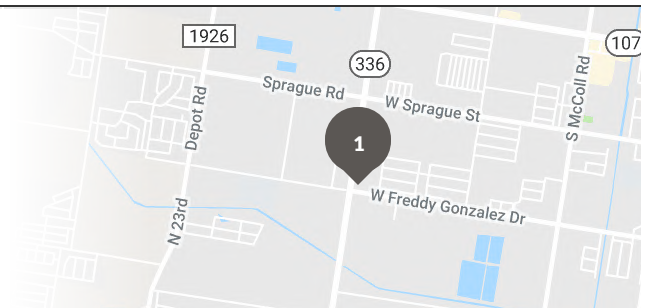
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1502-1512 SOUTH LONE STAR WAY

Edinburg, TX 78539

Lease Rate:	\$19.20 SF	Lease Type:	NNN
Space Size:	35,286 SF	Year Built:	2017
Bldg Size:	58,810 SF	Lot Size:	1.59 AC
Occupancy:	20%		



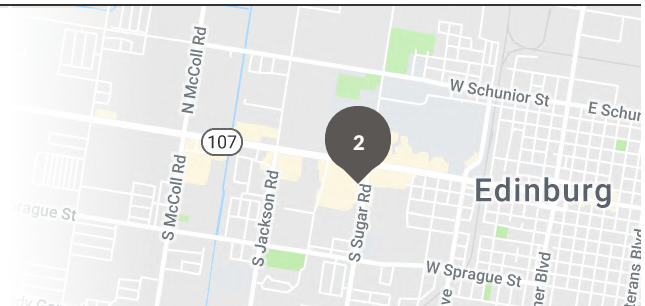
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1606-1614 UNIVERSITY DRIVE

Edinburg, TX 78539

Lease Rate:	\$24.00 SF	Lease Type:	NNN
Space Size:	2,185 SF	Year Built:	2000
Bldg Size:	36,341 SF	Lot Size:	1.2 AC
Occupancy:	94%		



Junior's Plaza

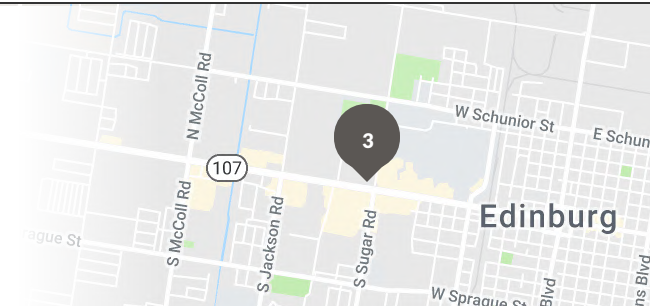
3511 North Closer Boulevard, Edinburg, TX 78541



1603 WEST UNIVERSITY DRIVE

Edinburg, TX 78539

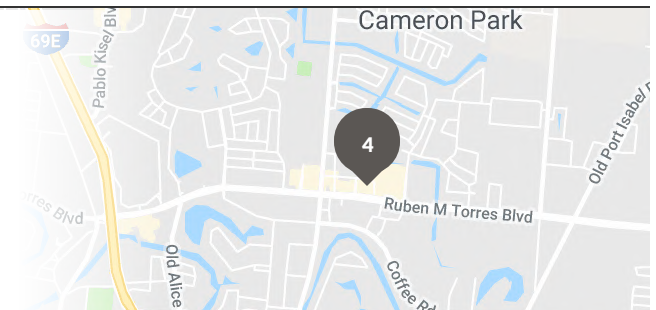
Lease Rate:	\$23.28 SF	Lease Type:	MG
Space Size:	1,800 SF	Year Built:	2005
Bldg Size:	10,392 SF	Lot Size:	1.09 AC
Occupancy:	82.7%		



2155 RUBEN M TORRES BOULEVARD

Brownsville, TX 78526

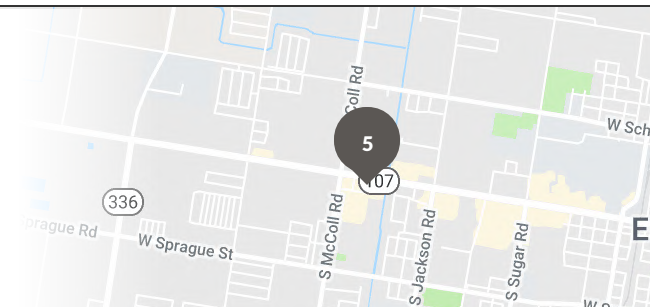
Lease Rate:	\$23.74 SF	Lease Type:	NNN
Space Size:	1,300 SF	Year Built:	2016
Bldg Size:	16,840 SF	Lot Size:	1.718 AC
Occupancy:	92%		



2720-2758 WEST UNIVERSITY DRIVE

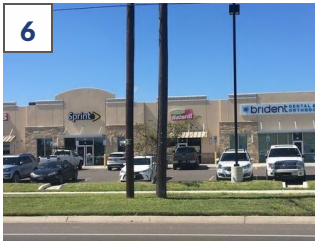
Edinburg, TX 78539

Lease Rate:	\$29.63 SF	Lease Type:	NNN
Space Size:	9,535 SF	Bldg Size:	16,200 SF
Lot Size:	2.39 AC	Occupancy:	88.27%



Junior's Plaza

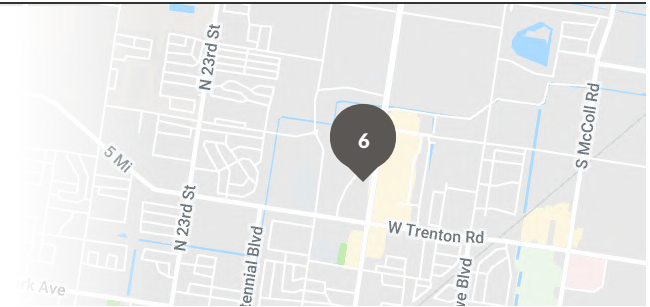
3511 North Closer Boulevard, Edinburg, TX 78541



7501 NORTH 10TH STREET

McAllen, TX 78504

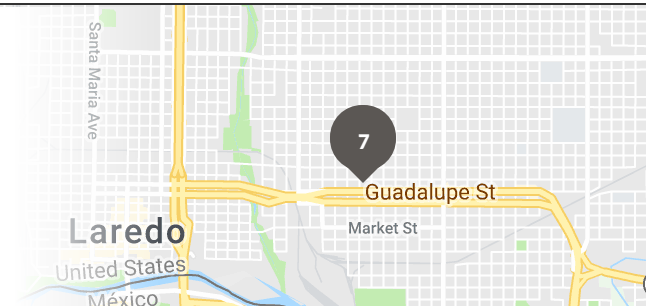
Lease Rate:	\$31.25 SF	Lease Type:	NNN
Space Size:	SF	Year Built:	2014
Bldg Size:	12,112 SF	Lot Size:	1.57 AC
Occupancy:	100%		



910 GUADALUPE STREET

Laredo, TX 78040

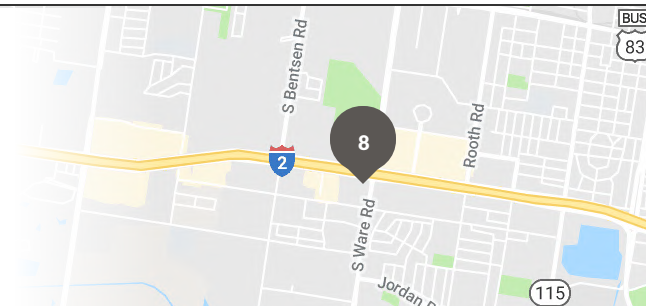
Lease Rate:	\$27.33 SF	Lease Type:	NNN
Space Size:	SF	Year Built:	2017
Bldg Size:	18,005 SF	Lot Size:	1.36 AC
Occupancy:	100%		



3701 WEST EXPRESSWAY 83

McAllen, TX 78503


Lease Rate:	\$29.05 SF	Lease Type:	NNN
Space Size:	SF	Year Built:	2008
Bldg Size:	8,654 SF	Lot Size:	1.57 AC
Occupancy:	100%		



Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



	SUBJECT PROPERTY	PRICE/SF/YR	AVAILABLE SF	BLDG SF	OCCUPANCY %
	Junior's Plaza 3511 North Closner Boulevard Edinburg, TX 78541	\$18.00 SF/yr (Gross)	1,190 SF	11,226 SF	89.4%
	RENT COMPS	PRICE/SF/YR	AVAILABLE SF	BLDG SF	OCCUPANCY %
	1502-1512 South Lone Star Way Edinburg, TX 78539	\$19.20	35,286 SF	58,810 SF	20%
	University Plaza 1606-1614 University Drive Edinburg, TX 78539	\$24.00	2,185 SF	36,341 SF	94%
	1603 West University Drive Edinburg, TX 78539	\$23.28	1,800 SF	10,392 SF	82.7%
	802 Plaza 2155 Ruben M Torres Boulevard Brownsville, TX 78526	\$23.74	1,300 SF	16,840 SF	92%
	Edinburg Plaza 2720-2758 West University Drive Edinburg, TX 78539	\$29.63	9,535 SF	16,200 SF	88.27%
	7501 North 10th 7501 North 10th Street McAllen, TX 78504	\$31.25	-	12,112 SF	100%
	Rodeo Dental & Satelite Healthcare 910 Guadalupe Street Laredo, TX 78040	\$27.33	-	18,005 SF	100%

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



Stone Oak Plaza

3701 West Expressway 83
McAllen, TX 78503

\$29.05

-

8,654 SF

100%

PRICE/SF/YR

AVAILABLE SF

BLDG SF

OCCUPANCY %

Totals/Averages

\$25.94

10,021 SF

22,169 SF

84.62%

Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



SUBJECT PROPERTY

3511 North Closner Boulevard | Edinburg, TX 78541

- | | | | |
|---|--|--|---|
| <p>1 1502-1512 SOUTH LONE STAR WAY
Edinburg, TX 78539</p> | <p>2 UNIVERSITY PLAZA
1606-1614 University Drive
Edinburg, TX 78539</p> | <p>3 1603 WEST UNIVERSITY DRIVE
Edinburg, TX 78539</p> | <p>4 802 PLAZA
2155 Ruben M Torres Boulevard
Brownsville, TX 78526</p> |
| <p>5 EDINBURG PLAZA
2720-2758 West University Drive
Edinburg, TX 78539</p> | <p>6 7501 NORTH 10TH
7501 North 10th Street
McAllen, TX 78504</p> | <p>7 RODEO DENTAL & SATELITE HEALTHCARE
910 Guadalupe Street
Laredo, TX 78040</p> | <p>8 STONE OAK PLAZA
3701 West Expressway 83
McAllen, TX 78503</p> |

Section 6 DEMOGRAPHICS



Junior's Plaza

3511 North Closner Boulevard, Edinburg, TX 78541



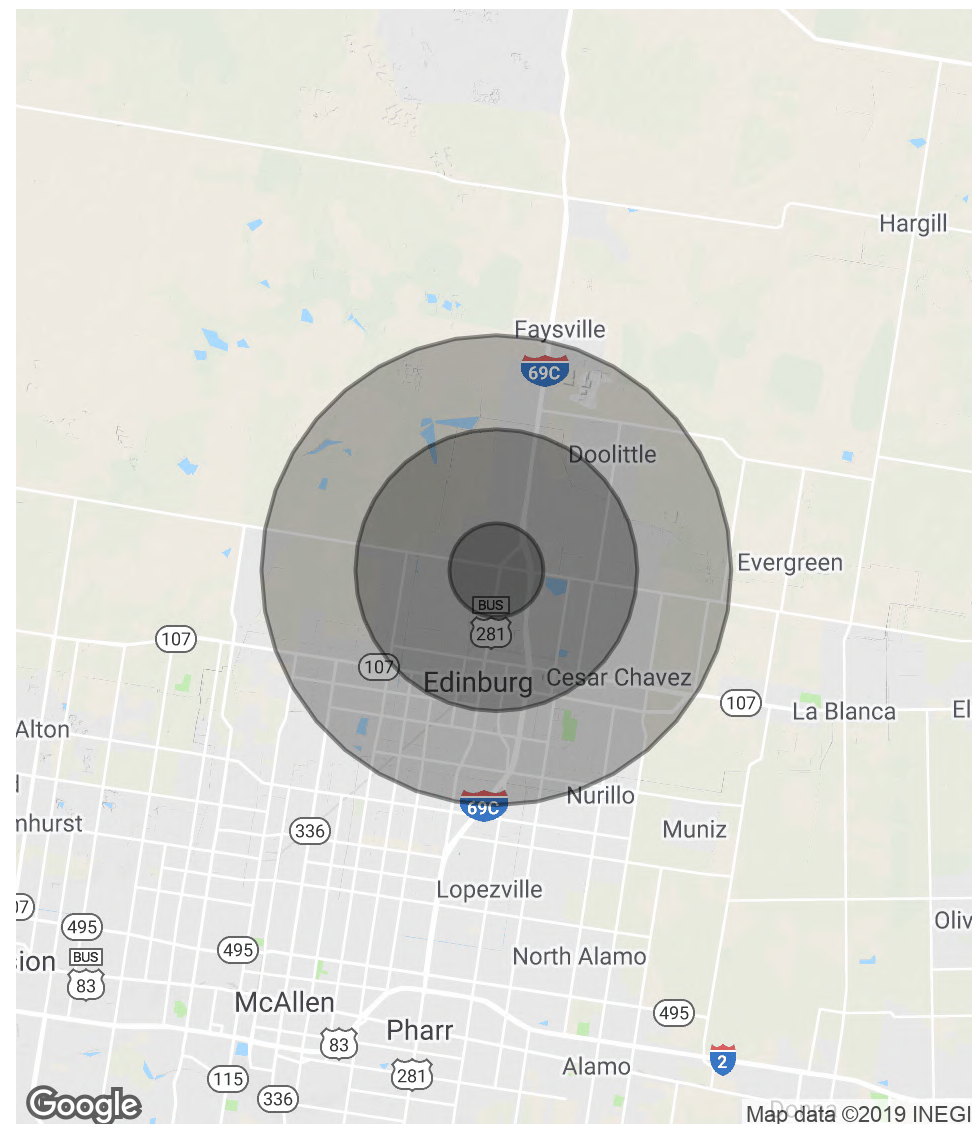
POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,746	47,192	98,842
Median age	29.4	30.6	31.3
Median age (Male)	28.5	29.6	30.3
Median age (Female)	30.2	31.5	32.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,582	13,924	28,858
# of persons per HH	3.6	3.3	3.4
Average HH income	\$50,547	\$45,363	\$57,039
Average house value	\$90,449	\$77,826	\$99,126

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	95.8%	94.8%	93.0%

RACE	1 MILE	3 MILES	5 MILES
% White	98.2%	97.1%	96.4%
% Black	0.8%	1.0%	1.0%
% Asian	0.4%	0.7%	1.4%
% Hawaiian	0.0%	0.0%	0.0%
% American Indian	0.3%	0.6%	0.6%
% Other	0.3%	0.4%	0.5%

* Demographic data derived from CoStar Realty Information





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.

11-2-2015

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	License No.	Email	Phone
_____	_____	_____	_____
Designated Broker of Firm	License No.	Email	Phone
_____	_____	_____	_____
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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LRGTM
THE LEVY RETAIL GROUP

OFFERING MEMORANDUM