

OFFERING MEMORANDUM

1.93 ACRES AVAILABLE

700 N. CUERNAVACA DRIVE | AUSTIN, TX

 **NewQuest**

LAND BROKERAGE

Glenn Dickerson
Senior Vice President

AERIAL VIEW



SITE

CITY PARK RD

N CAPITAL OF TEXAS HWY

LOOP 360

9 MILES FROM DOWNTOWN AUSTIN

RANCH ROAD 2244

LOOP 360

290

Randalls

LOWE'S

H-E-B

ROSS Office DEPOT
Walmart
Office Center

Tuesday Morning

Randalls

H-E-B

DICK'S
PET SMART
LOWE'S
H-E-B
BARNES & NOBLE
WHOLE FOODS
HomeGoods
Office DEPOT
Bath & Body Works
Michaels

RANCH ROAD 2244

H-E-B
Office DEPOT

ACE

petco
Michaels

TRADER JOE'S

macy's
NORDSTROM
JC Penney
Bath & Body Works
WEARHOUSE
Apple
Dillard's

BEST BUY
sam's club

HOBBY LOBBY
Tuesday Morning
SPROUTS
TARGET

LOOP 1

TRADER JOE'S
Office DEPOT

Office DEPOT

H-E-B

dds DISCOUNTS
H-E-B

THOMAS SPRINGS RD
CIRCLE DR

SOUTHWEST PKWY

MOPAC BLVD

S LAMAR BLVD

LOOP 1

CONGRESS AVE S
MARY ST W

W 15TH ST
W 6TH ST
DOWNTOWN AUSTIN

TEXAS
The University of Texas at Austin

WHOLE FOODS
TARGET

Randalls

Randalls

WINDSOR RD

ENFIELD RD

W LYNN ST

W 35TH ST

W 45TH ST

HANCOCK DR

WOODROW AVE

W 51ST ST

BALCONES DR

WESTLAKE DR

FAR WEST BLVD

SHOAL CREEK BLVD

BURNET RD

MESA DR

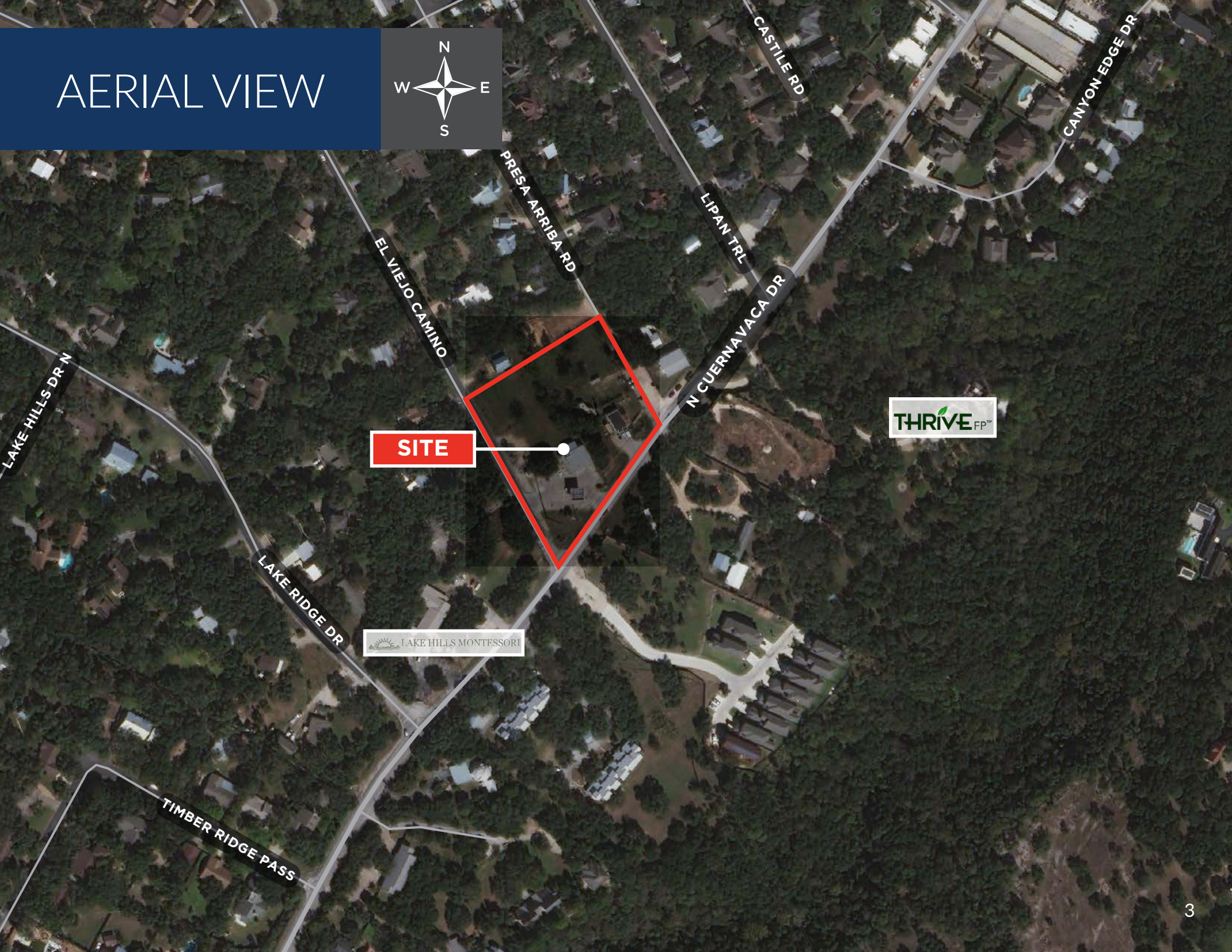
RESEARCH BLVD

Colorado River

Colorado River

Colorado River

AERIAL VIEW



LAKE HILLS DR N

LAKE RIDGE DR

TIMBER RIDGE PASS

EL VIEJO CAMINO

LAKE HILLS MONTESSORI

SITE

PRESA ARRIBA RD

LIPAN TRL
N CUERNAVACA DR

CASTILE RD

CANYON EDGE DR

THRIVE FP™

EXECUTIVE SUMMARY

- Last development opportunity of this size in the West Lake Corridor.
- One of the most affluent areas in Austin with a dense population and high average household income of over \$237,320 in a five-mile radius.
- The property is comprised of five parcels totaling ±1.93 acres on N. Cuernavaca Drive.
- Covered land play with two current tenants a gas station and coffee shop.

700 N. CUERNAVACA DRIVE

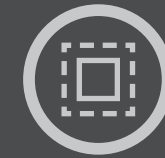
ADDRESS	700 N. Cuernavaca Drive Austin, TX 78733
PRICE	Contact Broker for Pricing
LAND AREA	1.93 Acres
ZONING	CS-CO-MU-NP



INVESTMENT HIGHLIGHTS

700 N. Cuernavaca Drive, a multi-parcel development opportunity in West Austin with frontage on N. Cuernavaca Drive. The property is comprised of five parcels totaling ±1.93 acres of land and is zoned for commercial use. The site is located east of Bee Caves Road which is home to over 8,743 residential units with the average price being \$686,750 in a three-mile radius.

West Austin is considered one of the most affluent sub-markets with convenient access to Downtown Austin. This 1.93 acre tract is one of the largest available commercial site in the 78733 zip code. The proximity to downtown and remote location in the suburbs make it a perfect development opportunity for a number of users.



1.93
total acres



280'
of frontage

INVESTMENT HIGHLIGHTS



DESIRABLE MARKET

West Austin is one of the most sought-after leasing sub-markets in the Austin area. Home to over 14,000 businesses in a 3-mile radius.



EXPLOSIVE DEMOGRAPHICS

Austin Texas is ranked the #1 Fastest Growing Big City in the United States for the 9th year in a row, with ± 128 people moving to Austin every day.



PROMINENT LOCATION

Perfectly positioned in West Austin with easy access to E 7th Street just minutes away from two major thoroughfares in Austin, Interstate 35 and US-183



TEXAS OVERVIEW



LARGEST U.S. STATE ECONOMY
2ND-HIGHEST GDP¹



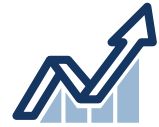
MOST RECESSION PROOF STATE
8 OF TOP 25 RECESSION-RESISTANT CITIES⁶



#1 BEST STATE IN AMERICA TO START A SMALL BUSINESS IN 2024²



57 FORTUNE 500 COMPANIES CALL TEXAS HOME⁷



BOOMING POPULATION
30.5 MILLION PEOPLE³



#3 STATE FOR BUSINESS CLIMATE RANKED IN AMERICA'S TOP BUSINESS STATES⁸



13.8 MILLION JOBS STATE-WIDE WITH A 4.6% INCREASE⁴



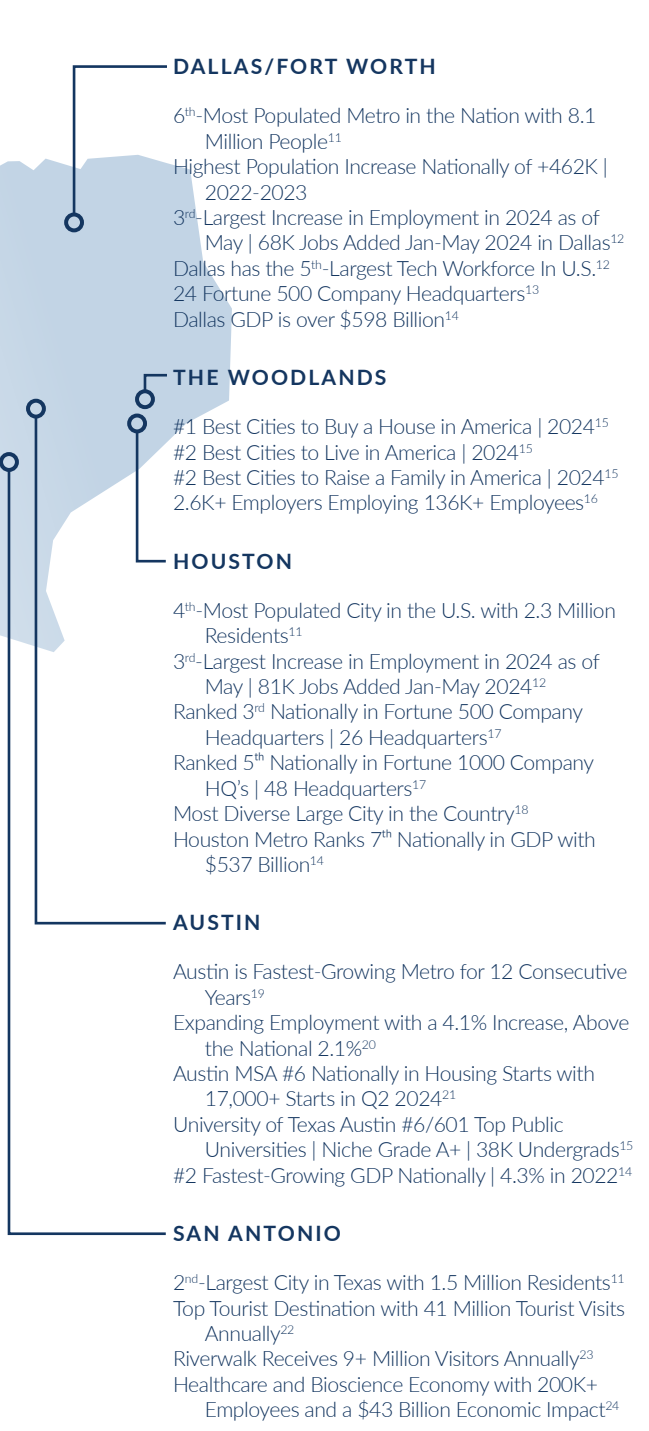
HIGHEST U.S. JOB GROWTH
400K JOBS 2022-2023⁹



NO STATE INCOME TAX FOR BUSINESSES AND INDIVIDUALS⁵



WORLD'S LARGEST LIFE SCIENCE ECOSYSTEM
TEXAS MEDICAL CENTER WITH 4 HOUSTON CAMPUSES¹⁰



DALLAS/FORT WORTH

6th-Most Populated Metro in the Nation with 8.1 Million People¹¹
Highest Population Increase Nationally of +462K | 2022-2023
3rd-Largest Increase in Employment in 2024 as of May | 68K Jobs Added Jan-May 2024 in Dallas¹²
Dallas has the 5th-Largest Tech Workforce in U.S.¹²
24 Fortune 500 Company Headquarters¹³
Dallas GDP is over \$598 Billion¹⁴

THE WOODLANDS

#1 Best Cities to Buy a House in America | 2024¹⁵
#2 Best Cities to Live in America | 2024¹⁵
#2 Best Cities to Raise a Family in America | 2024¹⁵
2.6K+ Employers Employing 136K+ Employees¹⁶

HOUSTON

4th-Most Populated City in the U.S. with 2.3 Million Residents¹¹
3rd-Largest Increase in Employment in 2024 as of May | 81K Jobs Added Jan-May 2024¹²
Ranked 3rd Nationally in Fortune 500 Company Headquarters | 26 Headquarters¹⁷
Ranked 5th Nationally in Fortune 1000 Company HQ's | 48 Headquarters¹⁷
Most Diverse Large City in the Country¹⁸
Houston Metro Ranks 7th Nationally in GDP with \$537 Billion¹⁴

AUSTIN

Austin is Fastest-Growing Metro for 12 Consecutive Years¹⁹
Expanding Employment with a 4.1% Increase, Above the National 2.1%²⁰
Austin MSA #6 Nationally in Housing Starts with 17,000+ Starts in Q2 2024²¹
University of Texas Austin #6/601 Top Public Universities | Niche Grade A+ | 38K Undergrads¹⁵
#2 Fastest-Growing GDP Nationally | 4.3% in 2022¹⁴

SAN ANTONIO

2nd-Largest City in Texas with 1.5 Million Residents¹¹
Top Tourist Destination with 41 Million Tourist Visits Annually²²
Riverwalk Receives 9+ Million Visitors Annually²³
Healthcare and Bioscience Economy with 200K+ Employees and a \$43 Billion Economic Impact²⁴



Grow with Confidence

¹Statista | ²Fit Small Business | ³Texas Demographic Center | ⁴World Population Review | ⁵AARP | ⁶Business Insider | ⁷Austin American-Statesman | ⁸CNBC | ⁹Office of the Texas Governor | ¹⁰Texas Medical Center | ¹¹U.S. Census, 2020 | ¹²U.S. Bureau of Labor Statistics | ¹³Dallas Regional Chambers | ¹⁴Visual Capitalist | ¹⁵Niche | ¹⁶The Woodlands ED Partnership | ¹⁷Greater Houston Partnership | ¹⁸WalletHub | ¹⁹City of Austin | ²⁰Federal Reserve Bank of Dallas | ²¹Zonda | ²²The University of Texas San Antonio | ²³Texas Parks & Wildlife | ²⁴The Greater San Antonio Chamber

WHY AUSTIN



POPULATION & DEMOGRAPHICS

- 2,352,426 POPULATION IN THE AUSTIN MSA¹
- **#1 FASTEST-GROWING METRO 2010 - 2020¹⁷**
- 116 PEOPLE MOVE TO AUSTIN PER DAY³
- HOME TO A DIVERSE POPULATION OF CULTURES, POLITICAL LEANINGS AND LIFESTYLES THAT HELP "KEEP AUSTIN WEIRD"⁴
- AUSTIN-ROUND ROCK AREA CLOSES YEAR WITH 41,401 HOMES SOLD¹⁸
- 46%, 10-YEAR EMPLOYMENT GROWTH (Q2 2012 - Q2 2022)



BUSINESS & ECONOMY

- **#1 BEST CITY TO START A BUSINESS⁸ AND THE #2 BEST CITY FOR YOUNG PROFESSIONALS⁹**
- LOWER UNEMPLOYMENT RATE (2.6%) THAN THE U.S. AVERAGE (3.7%)¹⁰
- 6,500 STARTUPS AND TECH COMPANIES BASED IN AUSTIN¹¹
- AUSTIN IS REFERRED TO AS THE "SILICON HILLS" DUE TO TECH COMPANIES RELOCATING FROM THE SILICON VALLEY IN CALIFORNIA¹¹
- **#1 U.S. DESTINATION FOR POTENTIAL COMMERCIAL REAL ESTATE INVESTMENT¹⁵**
- LEADS ALL MARKETS WITH NEARLY 40% EMPLOYMENT GROWTH SINCE 2010¹⁵



RECENT CONSTRUCTION & ACTIVITY

- **GIGAFACTORY TEXAS ROLLED OUT INITIAL DELIVERIES OF MODEL Y TESLA VEHICLES IN APRIL 2022; THE GIGAFACTORY IS THE SECOND LARGEST BUILDING IN THE WORLD BY VOLUME¹¹**
- TESLA SOLAR NEIGHBORHOOD DEVELOPMENT COMING TO EASTON PARK, A 2,400-ACRE COMMUNITY BY 2030¹⁶
- APPLE IS BREAKING GROUND ON A **NEW \$1B, 3 MILLION SF CAMPUS WITH UP TO 15,000 EMPLOYEES¹³**
- **AMAZON OPENING A FULFILLMENT CENTER IN PFLUGERVILLE, BRINGING 1,000 JOBS TO THE AUSTIN AREA⁹**
- **NEW TECH HUB: INCLUDING MOVES FROM FACEBOOK, GOOGLE, ORACLE AND TESLA¹⁵**



HIGHER EDUCATION

- **THE UNIVERSITY OF TEXAS AUSTIN IS RANKED THE #1 SCHOOL IN TEXAS⁵**
- THE UNIVERSITY OF TEXAS IS #34 BEST GLOBAL UNIVERSITY, MAKING IT THE ONLY TEXAS UNIVERSITY RANKED IN THE TOP 100⁶
- OVER 40,000 STUDENTS ENROLLED AT THE UNIVERSITY OF TEXAS (SPRING 2019)⁶



LIVE MUSIC CAPITAL OF THE WORLD

- **"THE LIVE MUSIC CAPITAL OF THE WORLD"** WITH ANNUAL CONCERTS INCLUDING AUSTIN CITY LIMITS (ACL), SOUTH BY SOUTHWEST (SXSW), JMBLYA, LEVITATION, AND OTHERS⁴
- **\$265M ECONOMIC IMPACT OF ACL AND \$350M ECONOMIC IMPACT OF SXSW (2018)³**
- THE CITY ALSO HOSTS THE AUSTIN FILM FESTIVAL, A FIVE-DAY FESTIVAL AND CONFERENCE HIGHLIGHTING WRITER'S CONTRIBUTION TO FILM AND TELEVISION⁷

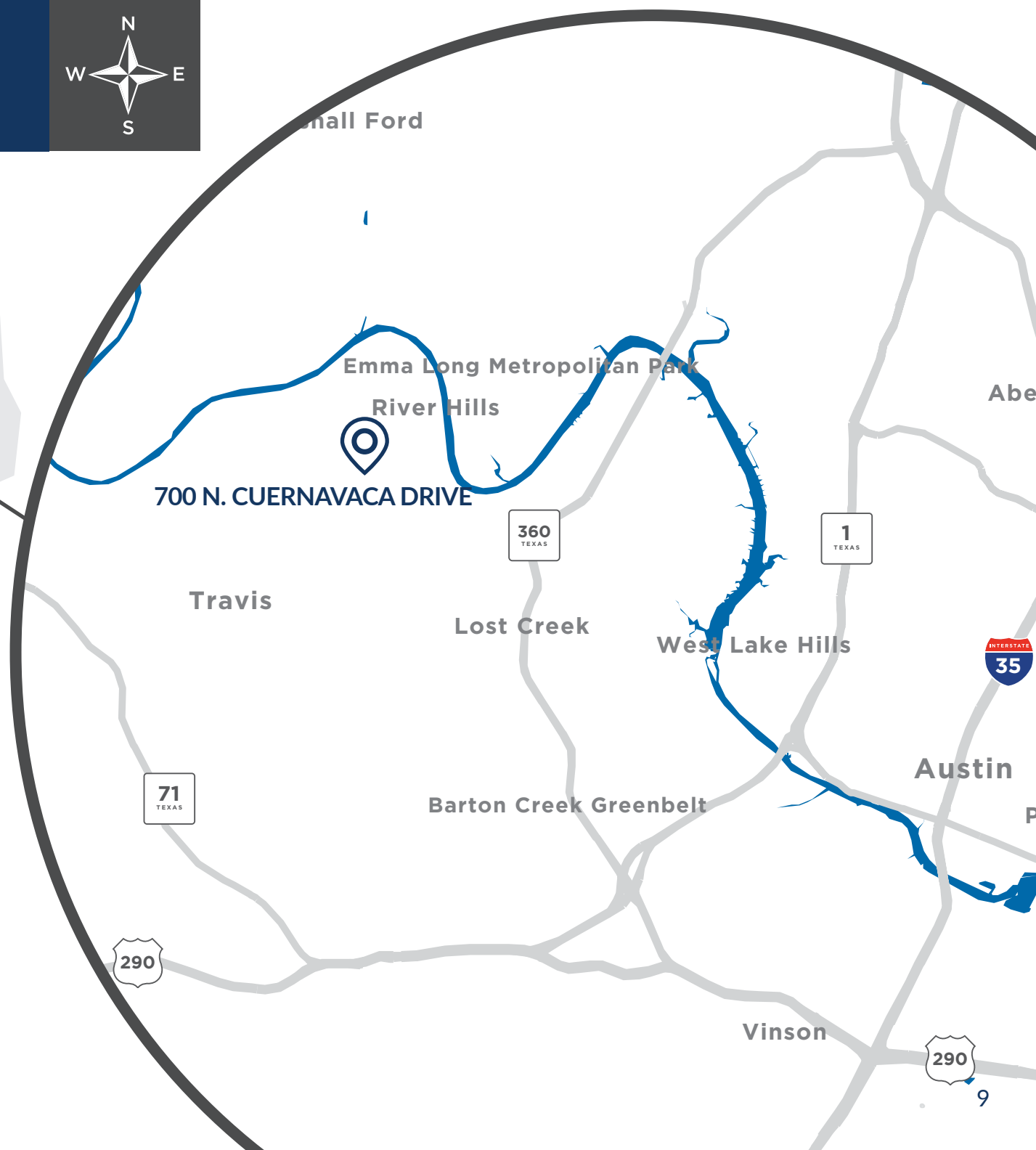
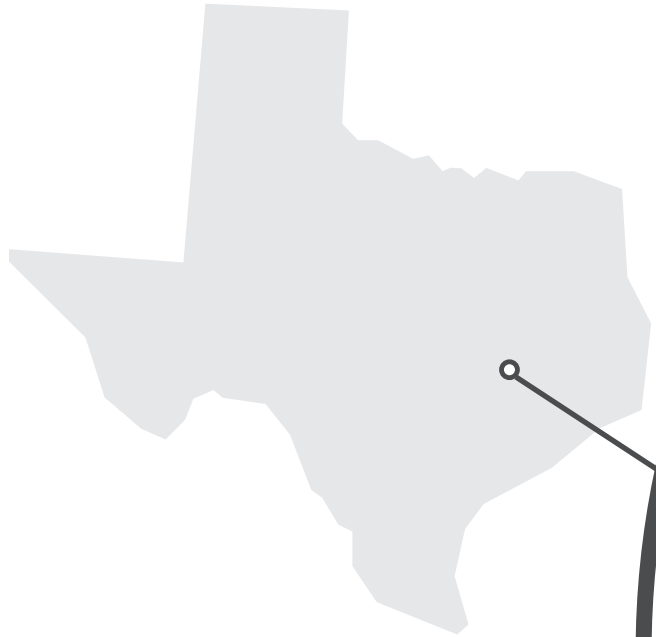


QUALITY OF LIFE

- **RANKED 5TH BEST PLACE TO LIVE IN THE UNITED STATES¹**
- THE CITY HAS AN ABUNDANCE OF OUTDOOR ACTIVITIES FOR RESIDENTS, INCLUDING: HIKING IN THE SURROUNDING STATE PARKS, SWIMMING IN BARTON SPRINGS OR HAMILTON POOL, KAYAK AND PADDLE BOARDING AT LADY BIRD LAKE, AND BOATING ON LAKE TRAVIS⁴
- AVERAGE 5-YEAR RENT GROWTH IS 37.6%, MORE THAN DOUBLE THE NATIONAL AVERAGE OF 17.8%¹⁵

SOURCES: ¹US WORLD & NEWS, ²US CENSUS BUREAU, ³AUSTIN BUSINESS JOURNAL, ⁴VISIT AUSTIN, ⁵BEST VALUE SCHOOLS, 2020, ⁶UNIVERSITY OF TEXAS AUSTIN, ⁷AUSTIN FILM FESTIVAL, ⁸INC., ⁹SMART ASSET, ¹⁰BEST PLACES, ¹¹FORBES, ¹²THE VERGE, ¹³APPLE, ¹⁴AUSTIN BOARD OF REALTORS (ABOR), 2020, ¹⁵NEW YORK TIMES, ¹⁶AUSTONIA, ¹⁷EXPLODING TOPICS, ¹⁸KVUE

REGIONAL MAP



LOCAL MAP



Emma Long Metropolitan Park
River Hills

360
TEXAS

1
TEXAS

Travis

Lost Creek

West Lake Hills

Barton Creek Greenbelt

71
TEXAS

290

Vinson

Pleasant P

700 N. CUERNAVACA DRIVE



10

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LOCATION DEMOGRAPHICS

POPULATION
65,797

HOUSEHOLDS
26,587

MEDIAN AGE
39.7

MEDIAN INCOME
\$172,483



2021 POPULATION BY AGE



POPULATION	1 MILE	3 MILES	5 MILES
2026 Projected Population	4,148	25,176	72,359
2021 Estimated Population	3,963	23,097	65,797
2010 Census Population	3,815	19,472	56,127
2000 Census Population	2,908	11,698	33,720

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projected Households	1,594	9,446	27,683
2021 Estimated Households	1,526	8,739	25,416
2010 Census Households	1,383	6,932	20,157
2000 Census Households	1,044	4,076	11,890
2021 Occupied Units	1,630	9,171	26,587

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	40.1%	43.2%	41.1%
\$150,000 to \$199,999	12.4%	13.3%	13.2%
\$125,000 to \$149,999	12.0%	7.2%	7.1%
\$100,000 to \$124,999	6.6%	6.6%	7.2%
\$75,000 to \$99,999	7.4%	8.2%	9.0%
\$50,000 to \$74,999	7.9%	10.8%	10.9%
Average Household Income	\$216,561	\$240,620	\$237,297
Median Household Income	\$161,013	\$178,314	\$172,483
Per Capita Income	\$83,363	\$91,096	\$91,707

*2000-2010 Census, 2021 Estimates with 2026 Projections

LOCATION DEMOGRAPHICS



HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Monthly Retail Expenditures	\$10,643	\$11,647	\$11,571
Consumer Expenditure Top 10 Categories			
Shelter	\$2,226	\$2,446	\$2,430
Transportation	\$1,893	\$2,060	\$2,049
Food and Beverages	\$1,508	\$1,647	\$1,637
Health Care	\$372	\$414	\$443
Utilities	\$832	\$903	\$899
Entertainment	\$633	\$694	\$689
Contributions	\$403	\$444	\$444
Education	\$412	\$459	\$454
Apparel	\$390	\$429	\$426
Furnishings and Equipment	\$389	\$425	\$423

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2021 Estimate Total Population	3,962	23,112	65,791
Under 20	1,081	6,677	18,491
20 to 34 Years	424	2,694	8,248
35 to 39 Years	338	2,169	6,235
40 to 49	696	4,455	12,436
50-64	1,046	4,642	13,058
Age 65+	357	2,415	7,323
Median Age	41.0	39.5	39.7
Population 25+ by Education	2,802	15,971	45,916
Elementary (0 to 8)	5	118	489
Some High School (9 to 11)	32	154	495
High School Graduate (12)	119	745	2,690
Some College (13-15)	469	1,927	5,376
Associate Degree Only	133	780	1,936
Bachelor Degree Only	1,130	6,774	19,604
Graduate Degree	914	5,473	15,326

LOCATION DEMOGRAPHICS

POPULATION

In 2021 the population in your selected geography is 65,797.

The population has changed by 27.37% since 2010. It is estimated that the population in your area will be 72,359 five years from now, which represents a change of 2.0% from the current year. The current population is 50.0% male and 50.0% female. The median age of the population in your area is 39.7 compare this to the US average which is 37.95.

HOUSEHOLDS

There are currently 25,416 households in your selected geography.

The number of households has changed by 5.4% since 2010. It is estimated that the number of households in your area will be 27,683 five years from now. The average household size in your area is 2.6 persons.

HOUSING

The median housing value in your area was \$721,207 in 2021, compare this to the US average of \$201,842. In 2021, there were 18,736 owner occupied housing units in your area and there were 6,678 renter occupied housing units in your area.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 81.51% White, 2.25% Black, 0.37% Native American and 10.83% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 11.64% of the current year population in your selected area. Compare this to the US average of 18.01%.

INCOME

In 2021 the median household income for your selected geography is \$172,483; compare this to the US average which is currently \$58,754.

The median household income for your area has changed by 2.1% since 2000. It is estimated that the median household income in your area will be \$193,529 five years from now. The current year per capita income in your area is \$40,507; compare this to the US average, which is \$32,356. The current year average household income in your area is \$91,707 compare this to the US average which is \$84,609.

EMPLOYMENT

In 2021, there are 72,255 employees in your selected area, this is also known as the daytime population. The 2020 Census revealed that 85.7% of employees are employed in white-collar occupations in this geography, and 14.3% are employed in blue-collar occupations. In 2021, unemployment in this area is 3.1%. In 2021, the average time traveled to work was 26.9 minutes.

MEET THE TEAM



GLENN DICKERSON

Senior Vice President

Land Brokerage

gdickerson@newquest.com

281.477.4384



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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.

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

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - 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.

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

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

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

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Buyer/Tenant/Seller/Landlord Initials

Date



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