

RESOLUT



# WHARTON SHOPPING CENTER

FOR SALE: NNN Multi-Tenant & Single Tenant

Shadow Anchored by a Walmart Supercenter & Buc-ee's

NEC of US 59 & Hwy 102

10314 & 10292 U.S. 59 Wharton, TX 77488

Shadow Anchored By



## Investment Property

Price

ONLINE AUCTION  
(STARTING BID \$600,000)

Resolut RE is pleased to present for sale, fee simple ownership of the Wharton Shopping Center. A well located, attractive asset with current income from four tenants and significant potential for upside in lease up of vacant space.

Single Tenant Building 4,392 SF GLA on a 1-acre lot

Multi-Tenant Building 10,678 SF GLA on a 1-acre lot

### FOR MORE INFORMATION:

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## Confidential Memorandum and Disclaimer

Please note that the use of this Offering Memorandum and the Information ("Information") provided is subject to the terms, provisions and limitations of the confidentiality agreement which we have provided to you ("Buyer") and requested an executed copy.

**Brokerage Relationships:** By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of RESOLUT RE ("Brokers") are acting as Seller's Agent in the disposition assignment for the property. Buyer acknowledges receipt of the form entitled Information About Brokerage Services.

**Non-disclosure of Information:** By taking possession of and reviewing the Information contained herein, Buyer agrees not to disclose, permit the disclosure of, release, disseminate or transfer any of the Information obtained from Broker or the Property owner ("Owner") to any other person or entity except as permitted herein. Buyer shall take all appropriate precautions to limit the dissemination of the Information only to those persons within the firm who need to know the Information. The phrase "within the firm" shall be deemed to include outside attorneys, accountants and investors.

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# WHARTON SHOPPING CENTER

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## Investment Description

Resolut RE is pleased to present for sale, fee simple ownership of the Wharton Shopping Center. A well located, attractive asset with significant potential for upside in lease up of vacant space. The subject property enjoys excellent visibility and access from highway 59 (21,103 vehicles per day) and is shadow anchored by a Walmart Supercenter (151,000 SF with 2018 estimated sales of \$55,250,000) and a 37,000 SF Buc-ee's store.

The offering consists of two adjacent buildings each on its own one acre lot which must be purchased together. One building is 4,329 SF 100% occupied by La Casona Mexican Restaurant. The second building is 10,678 SF currently 50.1% occupied by 3 tenants (One Main Financial, Hartz Chicken Buffet and a Tobacco shop).

The property is being sold via online auction starting February 10, 2020. Starting bid is \$600,000. For more information please contact us or click on the link below

<https://www.ten-x.com/commercial/listing/1261-10314-us-highway-59-wharton-tx-77488/1000012856/>



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## Property Information

Price	Online Auction (Starting Bid \$600,000)
Terms	Cash to Seller
Property Address	10314 & 10292 U.S. 59 Wharton, TX 77488
Location	NEC of US 59 & Hwy 102. Shadow anchored by Walmart SuperCenter & Across the street from Buc-ees
County	Wharton
Parking	Concrete   159 spaces (buyer to verify)
<b>Single Tenant Building</b>	
Gross Leasable Area	4,392 SF
Lot Size	1.0 Acre (43,560 SF)
County Property ID	R061872
Occupancy	100%
Tenancy	Month-To-Month
Year Built	2006
Tenant	La Casona Mexican Restaurant
Lease Type	NNN
<b>Multi-Tenant Building</b>	
Gross Leasable Area	10,678 SF
Lot Size	1.0 Acre (43,560 SF)
County Property ID	R061871
Lease Type	NNN and Modified Gross
Year Built	2005
Number of Tenants	3 (One Main Financial, Hartz Chicken Buffet & Tobacco Shop)
Vacancy	5,328 SF (49.9% of Building GLA)

## Investment Highlights

- Two retail building property shadow anchored by Walmart Supercenter with \$55,250,000 2018 estimated sales. Next to a 37,000 SF Buc-ee's store.
- Attractive and well located with excellent visibility and Access to 21,103 vehicles per day on highway 59
- The single tenant building is NNN leased to La Casona Mexican Restaurant. Tenant has previously expressed interest in lease extension
- Each building is on its own one acre parcel. The two buildings must be purchased together but could easily be sold separately
- Significant upside potential in lease up of vacant space. All vacancy (5,328 SF) is second generation space, currently in 4 suites

## Tenants Include



## Area Businesses



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## Operating Expenses

		2018 Actual				2019 Actual (YTD until 12/21/2019)			
Expense Category	Category Detail	Total Expense	Expense Detail Annual	PSF	Expense Detail PSF	Total Expense	Expense Detail Annual	PSF	Expense Detail PSF
Real Estate Tax		\$48,273		\$3.20		\$33,700		\$2.24	
Insurance		\$10,607		\$0.70		\$3,382		\$0.22	
Property Management		\$25,242		\$1.67		\$25,242		\$1.67	
CAM									
	Landscape Maint		\$8,871		\$0.59		\$11,042		\$0.73
	Trash Removal		\$4,762		\$0.32		\$4,097		\$0.27
	Parking Lot		\$6,138		\$0.41		\$6,495		\$0.43
	Building R & M		\$17,937		\$1.19		\$2,612		\$0.17
	Utilities - Water		\$1,000		\$0.07		\$1,702		\$0.11
	Utilities - Electric		\$4,500		\$0.30		\$3,593		\$0.24
	Utilities - Sewer/ Storm		\$389		\$0.03		\$316		\$0.02
	Total CAM	\$43,597		\$2.89		\$29,857		\$1.98	
	Total:	\$127,718		\$8.47		\$92,181		\$6.12	

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## Net Operating Income (NOI)

Wharton Shopping Center 2020 NOI	CURRENT NOI	Notes
Base Rent	\$144,003	- Annualized current base rent
Operating Expense Reimbursement	\$46,708	- Based on 2019 operating Ex- penses
	\$190,710	
Operating Expenses	\$92,181	- 2019 Actual Expenses YTD
	\$98,529	
*NOI is calculated solely on current actual income per included rent roll, 2019 operating ex- penses and NNN tenants reimbursement of same.		

Wharton Shopping Center PRO FORMA NOI (Stabilized)	PRO FORMA NOI	Notes
Base Rent	\$194,583	
Operating Expense Reimbursement	\$79,299	- Based on 2019 operating Expenses
	\$273,881	
Operating Expenses	\$92,181	- 2019 Actual Actual YTD
	\$181,700	
*Assumes all current leases and all current vacancies NNN leased. Expenses are 2019 expenses		



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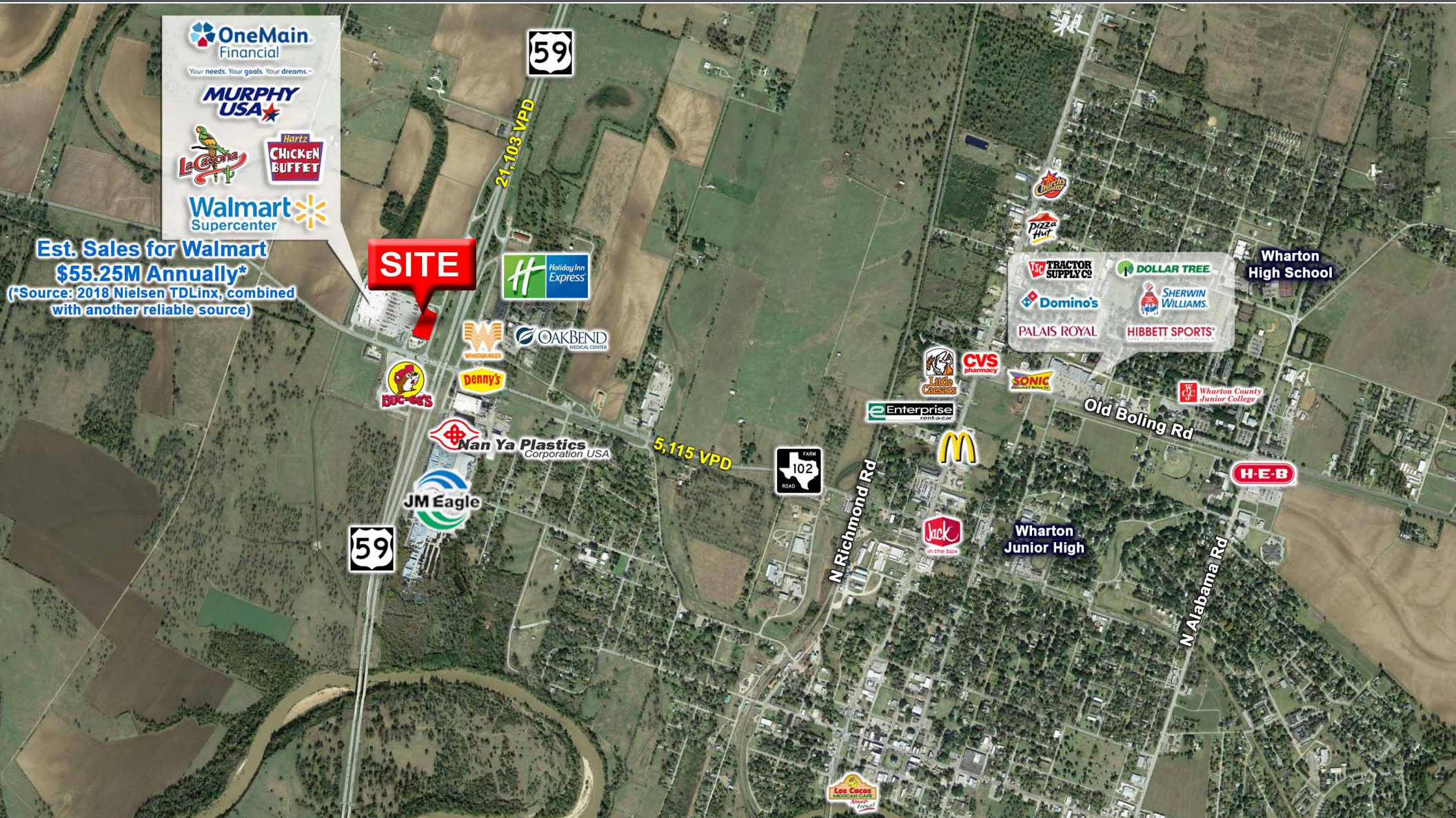


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## Aerial



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## Tenant Profiles



Your needs. Your goals. Your dreams.™

- OneMain Financial (NYSE: OMF)
- Company Website: [www.onemainfinancial.com](http://www.onemainfinancial.com)
- Nearly 1,600 branches in 44 states with 129 Branches in Texas
- Over 14 million customers served
- 9,500 employees
- 88% of all Americans are within driving distance of a OneMain branch.



- Established in 1972 in Houston
- Company Website: [www.onemainfinancial.com](http://www.onemainfinancial.com)
- 65 locations in Texas

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## Site Plan

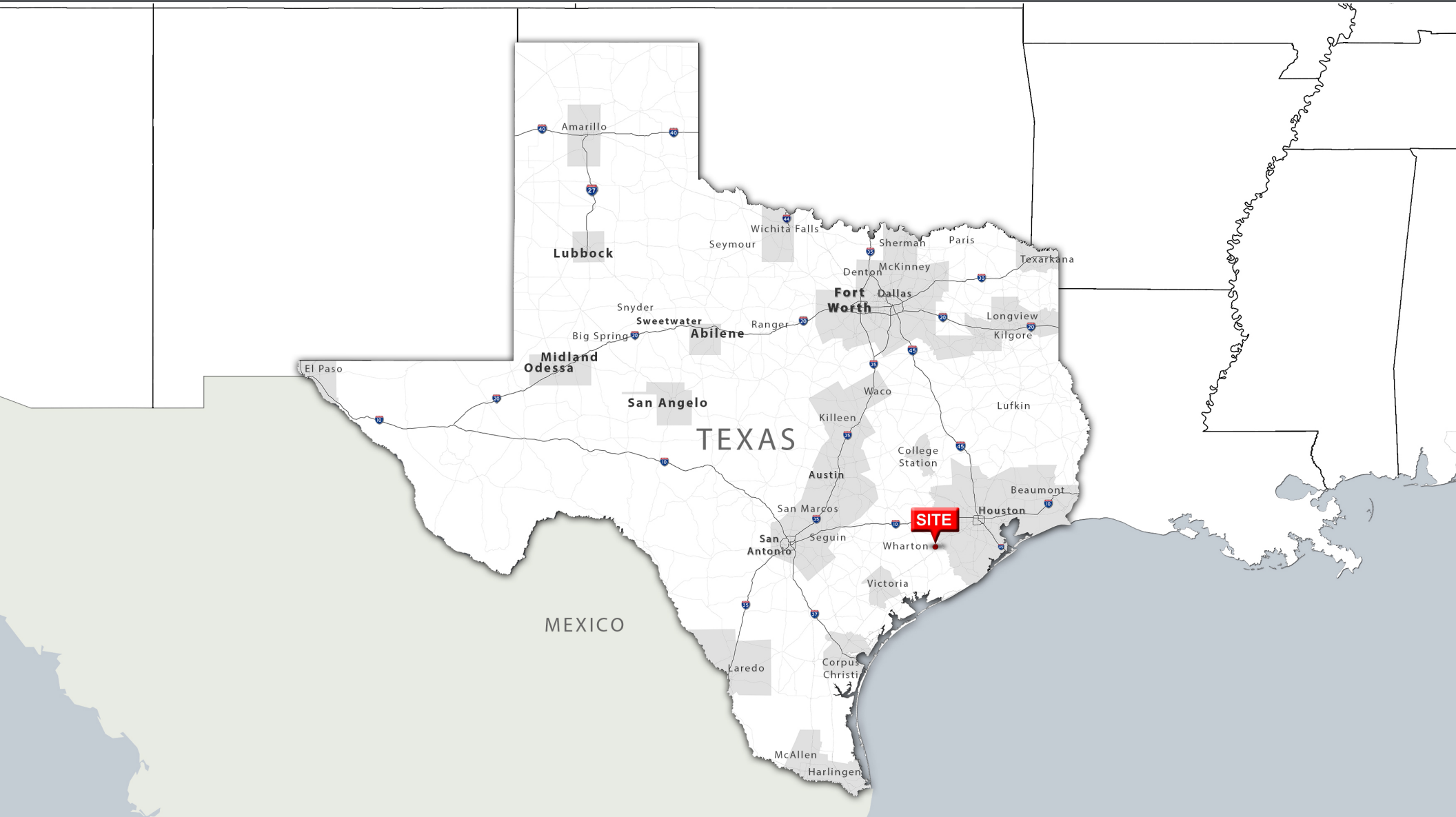


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## State Map

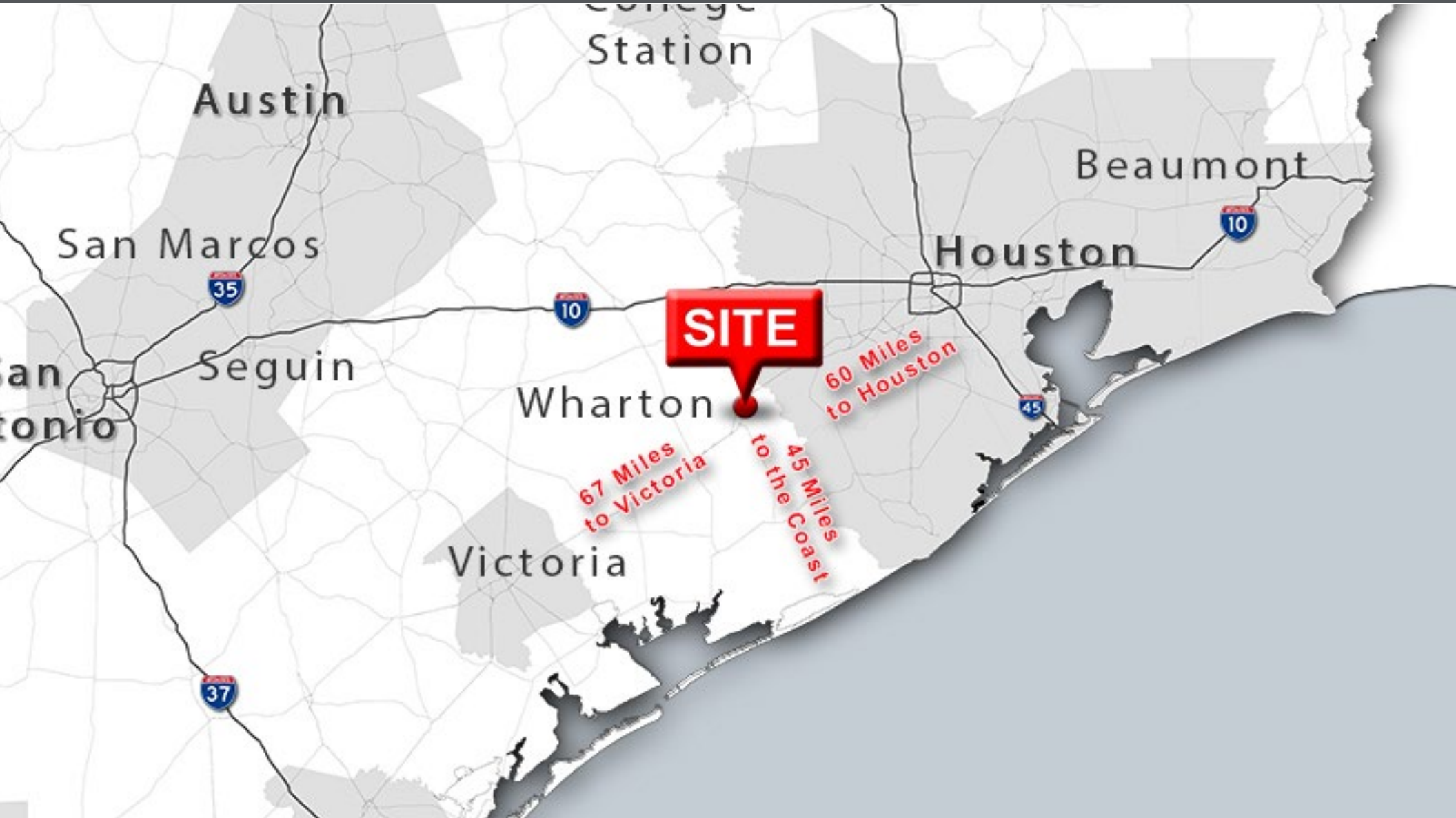


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## Distance Map



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## About Wharton

### Top Employers:

- Wharton Co. Junior College- Education
- Wharton ISD-Education
- Nan Ya Plastics -Rigid PVC film- (on the SE corner of the same intersection as Subject property 260 employees)
- Wharton County Foods-Farming
- Wharton County-County government



### Message from Mayor Tim Barker:

"As the Gateway to the Texas Gulf Coast, Wharton has many thriving businesses and industry that secure a stable tax base. Founded in 1846, the City of Wharton is located along the I-69 corridor just 50 miles south of Houston. As a business owner myself, I believe that Wharton is the perfect place to grow your business and your family. I invite you to see just what Wharton has to offer. "

Source: [www.cityofwharton.com](http://www.cityofwharton.com)



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## Wharton County Junior College



Wharton County Junior College (WCJC)

- Ranked #1 junior college in Texas by Bestcolleges.com and named by the Aspen Institute as one of the top 150 community colleges in the nation, WCJC has also earned the region-wide trust of industry leaders as a premiere custom training resource. From process technology to engineering design, from welding to machining to computing, WCJC has the development experience and expertise to move your operation from zero to start-up quickly, and to growth and success year over year.
- Undergraduate enrollment in WCJC: 7,050 (2017)
- Wharton campus is located just 2.5 miles from the Subject property.
- The region served by WCJC received \$19.3m in income due to WCJC operations and capital spending (FY 2009)
- Website (and source of above information): [www.wcjc.edu](http://www.wcjc.edu)

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## Space City Solar



"EDF Renewables, a France-based renewable power company, is working on a \$296.56 million solar farm that would be built southwest of Houston. The project, called Space City Solar, would build a 300-megawatt solar farm in Wharton County, according to a tax incentive application published by the Texas Comptroller. Space City Solar is being developed out of EDF's Houston office, a company spokesperson said..... Space City Solar would require 500 full-time-equivalent construction workers during peak construction"



Source: Houston Business Journal

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## Demographics

Wharton, TX 77488	1 mi radius		3 mi radius		5 mi radius		10 mi radius	
<b>Population</b>								
Estimated Population (2019)	3,424		9,913		11,786		17,040	
Projected Population (2024)	3,398		9,674		11,515		16,704	
Census Population (2010)	3,528		10,104		11,925		16,918	
Census Population (2000)	4,035		10,467		12,353		17,476	
Projected Annual Growth (2019-2024)	-26	-0.2%	-239	-0.5%	-271	-0.5%	-336	-0.4%
Historical Annual Growth (2010-2019)	-104	-0.3%	-191	-0.2%	-139	-0.1%	122	-
Historical Annual Growth (2000-2010)	-507	-1.3%	-363	-0.3%	-428	-0.3%	-558	-0.3%
Estimated Population Density (2019)	1,090 <i>psm</i>		351 <i>psm</i>		150 <i>psm</i>		54 <i>psm</i>	
Trade Area Size	3.1 <i>sq mi</i>		28.3 <i>sq mi</i>		78.5 <i>sq mi</i>		314.0 <i>sq mi</i>	
<b>Households</b>								
Estimated Households (2019)	1,311		4,017		4,744		6,756	
Projected Households (2024)	1,358		4,089		4,834		6,911	
Census Households (2010)	1,297		3,924		4,604		6,439	
Census Households (2000)	1,407		3,987		4,664		6,427	
Projected Annual Growth (2019-2024)	46	0.7%	72	0.4%	90	0.4%	155	0.5%
Historical Annual Change (2000-2019)	-96	-0.4%	30	-	80	-	330	0.3%
<b>Average Household Income</b>								
Estimated Average Household Income (2019)	\$48,020		\$48,449		\$51,134		\$57,699	
Projected Average Household Income (2024)	\$53,713		\$55,222		\$58,569		\$66,797	
Census Average Household Income (2010)	\$50,610		\$45,701		\$46,756		\$48,609	
Census Average Household Income (2000)	\$38,725		\$39,295		\$40,508		\$42,047	
Projected Annual Change (2019-2024)	\$5,693	2.4%	\$6,773	2.8%	\$7,434	2.9%	\$9,098	3.2%
Historical Annual Change (2000-2019)	\$9,295	1.3%	\$9,154	1.2%	\$10,626	1.4%	\$15,652	2.0%
<b>Median Household Income</b>								
Estimated Median Household Income (2019)	\$43,603		\$43,054		\$45,693		\$50,328	
Projected Median Household Income (2024)	\$50,536		\$49,924		\$52,896		\$58,076	
Census Median Household Income (2010)	\$38,018		\$30,496		\$31,108		\$34,273	
Census Median Household Income (2000)	\$29,383		\$29,518		\$30,475		\$32,095	
Projected Annual Change (2019-2024)	\$6,934	3.2%	\$6,869	3.2%	\$7,202	3.2%	\$7,748	3.1%
Historical Annual Change (2000-2019)	\$14,220	2.5%	\$13,537	2.4%	\$15,218	2.6%	\$18,233	3.0%
<b>Per Capita Income</b>								
Estimated Per Capita Income (2019)	\$18,779		\$19,834		\$20,770		\$23,018	
Projected Per Capita Income (2024)	\$21,852		\$23,548		\$24,781		\$27,780	
Census Per Capita Income (2010)	\$18,609		\$17,749		\$18,053		\$18,500	
Census Per Capita Income (2000)	\$13,613		\$14,926		\$15,162		\$15,383	
Projected Annual Change (2019-2024)	\$3,073	3.3%	\$3,714	3.7%	\$4,012	3.9%	\$4,762	4.1%
Historical Annual Change (2000-2019)	\$5,166	2.0%	\$4,908	1.7%	\$5,607	1.9%	\$7,635	2.6%
Estimated Average Household Net Worth (2019)	\$193,402		\$242,310		\$272,087		\$324,938	

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## Demographics

Wharton, TX 77488	1 mi radius		3 mi radius		5 mi radius		10 mi radius	
<b>Race and Ethnicity</b>								
Total Population (2019)	3,424		9,913		11,786		17,040	
White (2019)	1,783	52.1%	5,576	56.2%	6,801	57.7%	10,328	60.6%
Black or African American (2019)	968	28.3%	2,357	23.8%	2,748	23.3%	3,697	21.7%
American Indian or Alaska Native (2019)	26	0.8%	53	0.5%	62	0.5%	86	0.5%
Asian (2019)	28	0.8%	74	0.7%	81	0.7%	103	0.6%
Hawaiian or Pacific Islander (2019)	-	-	1	-	1	-	1	-
Other Race (2019)	537	15.7%	1,603	16.2%	1,790	15.2%	2,427	14.2%
Two or More Races (2019)	80	2.4%	250	2.5%	303	2.6%	397	2.3%
Population < 18 (2019)	834 24.4%		2,384 24.1%		2,821 23.9%		4,095 24.0%	
White Not Hispanic	155	18.5%	509	21.4%	659	23.4%	1,067	26.1%
Black or African American	233	27.9%	566	23.7%	660	23.4%	876	21.4%
Asian	11	1.3%	28	1.2%	29	1.0%	33	0.8%
Other Race Not Hispanic	17	2.0%	50	2.1%	59	2.1%	77	1.9%
Hispanic	419	50.3%	1,231	51.6%	1,414	50.1%	2,042	49.9%
Not Hispanic or Latino Population (2019)	2,024 59.1%		5,857 59.1%		7,142 60.6%		10,419 61.1%	
Not Hispanic White	1,007	49.8%	3,416	58.3%	4,312	60.4%	6,614	63.5%
Not Hispanic Black or African American	934	46.2%	2,238	38.2%	2,605	36.5%	3,522	33.8%
Not Hispanic American Indian or Alaska Native	10	0.5%	21	0.4%	25	0.4%	33	0.3%
Not Hispanic Asian	28	1.4%	69	1.2%	73	1.0%	93	0.9%
Not Hispanic Hawaiian or Pacific Islander	-	-	1	-	1	-	1	-
Not Hispanic Other Race	15	0.8%	19	0.3%	19	0.3%	19	0.2%
Not Hispanic Two or More Races	29	1.4%	93	1.6%	108	1.5%	136	1.3%
Hispanic or Latino Population (2019)	1,400 40.9%		4,056 40.9%		4,644 39.4%		6,621 38.9%	
Hispanic White	776	55.4%	2,160	53.2%	2,490	53.6%	3,714	56.1%
Hispanic Black or African American	33	2.4%	119	2.9%	143	3.1%	175	2.6%
Hispanic American Indian or Alaska Native	17	1.2%	32	0.8%	37	0.8%	53	0.8%
Hispanic Asian	-	-	5	0.1%	8	0.2%	10	0.1%
Hispanic Hawaiian or Pacific Islander	-	-	-	-	-	-	-	-
Hispanic Other Race	522	37.3%	1,584	39.0%	1,771	38.1%	2,408	36.4%
Hispanic Two or More Races	52	3.7%	157	3.9%	195	4.2%	261	3.9%
Not Hispanic or Latino Population (2010)	2,118 60.0%		6,292 62.3%		7,662 64.2%		10,975 64.9%	
Hispanic or Latino Population (2010)	1,410 40.0%		3,812 37.7%		4,264 35.8%		5,943 35.1%	
Not Hispanic or Latino Population (2000)	2,735 67.8%		7,295 69.7%		8,826 71.5%		12,456 71.3%	
Hispanic or Latino Population (2000)	1,300 32.2%		3,173 30.3%		3,526 28.5%		5,020 28.7%	
Not Hispanic or Latino Population (2024)	2,012 59.2%		5,654 58.4%		6,877 59.7%		10,040 60.1%	
Hispanic or Latino Population (2024)	1,386 40.8%		4,020 41.6%		4,638 40.3%		6,664 39.9%	
Projected Annual Growth (2019-2024)	-14	-0.2%	-36	-0.2%	-6	-	44	0.1%
Historical Annual Growth (2000-2010)	110	0.8%	639	2.0%	737	2.1%	923	1.8%

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## Listing Agent

### Alan Rust, CCIM | Principal - Investment Sales

alan@resolutre.com

512.373.2814



Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale of retail real estate. He has led the charge for RESOLUT RE with its investment sales program, having assembled a long and diverse track record of success, selling retail assets across the state of Texas.

Alan has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions, he has earned recognition as a "Heavy Hitter" in retail property sales and leasing from the Austin Business Journal, and he has been named a "Power Broker" as a top broker by the Costar Group.

Prior to moving to Austin in 2007, Alan was a commercial broker in Colorado, where he earned recognition as a "Heavy Hitter" in commercial investment sales from the Denver Business Journal. In addition, he founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Alan is active in the industry as a long-standing member of the International Council of Shopping Centers (ICSC), the Central Texas Commercial Association of Realtors (CTCAR) and the Real Estate Council of Austin (RECA).

Alan attended Binghamton University in Binghamton, New York, where he earned a BA in Mathematics/Computer Science while minoring in Business Administration.

# WHARTON SHOPPING CENTER

FOR SALE: NNN Multi-Tenant & Single Tenant Shadow Anchored by a Walmart Supercenter & Buc-ee's NEC of US 59 & Hwy 102 10314 & 10292 U.S. 59 Wharton, TX 77488

## Listing Agent

### Taki Dallis | Assistant Vice Principal

tdallis@resolutre.com

**713.574.890**



Taki Dallis has an extensive background in commercial real estate finance, transactions and brokerage. He worked at Daikin Corporation in a corporate finance function where he maintained and created financial models for tracking sales and real estate data. He was also responsible for formulating key financial analytics concerning the new 4 million square foot North American headquarters for Daikin located just northwest of Houston in Waller, Texas.

Prior to that, Taki worked for Hewlett Packard in a corporate real estate finance position. There he asset managed a portfolio of over 66 million square feet of office/warehouse real estate at Hewlett Packard, and served as the direct liaison for the acquisition and disposition of assets within the HP portfolio.

Taki has established a strong history of converting challenged, value-add assets into deals ready for disposition. He has closed on a variety of shopping center deals in Central Texas, North Texas, the Houston area, Louisiana, Mississippi and Oklahoma. He has handled over 300,000 SF of leasing transactions with national and regional tenants, such as Petland, HEB, Olive Garden, La Bodega, Conn's, CVS, Walgreens and Stein Mart.

RESOLUT

RE

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Shadow Anchored by a Walmart Supercenter & Buc-ee's  
NEC of US 59 & Hwy 102  
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## CONTACT US

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### TAKI DALLIS

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FOR MORE INFORMATION  
PLEASE VISIT:

[www.resolutre.com](http://www.resolutre.com)

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Suite 101  
Austin, Texas 78731

### DALLAS

5151 Belt Line Rd  
Suite 620  
Dallas, Texas 75254

### HOUSTON

9432 Katy Freeway  
Suite 300  
Houston, Texas 77055

### MCALLEN

200 S 10th Street  
Suite 805  
McAllen, Texas 78501

### MIDLAND

4607 Pine Meadow Drive  
Suite 2  
Midland, Texas 79705

### LOUISIANA

600 Jefferson Street  
Suite 407  
Lafayette, Louisiana 70501

### EL PASO

6006 North Mesa St.,  
Suite 510  
El Paso, Texas 79912

### ALBUQUERQUE

2155 Louisiana Blvd N.E.  
Suite 7200  
Albuquerque, NM 87110



## Information About Brokerage Services

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

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

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

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

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

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Reliance Retail LLC OR Texas RS LLC dba "Retail Solutions "	603091 OR 9003193	leads@resolutre.com	512-474-5557
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
David J. Simmonds OR David Russell Burggraaf	459263 OR 518156	leads@resolutre.com	512-474-5557
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David J. Simmonds OR David Russell Burggraaf	459263 OR 518156	leads@resolutre.com	512-474-5557
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