

100% Bonus Depreciation



Subject Property

# Corporate 7-Eleven

10% Increases Every 5 Years

**\$9,100,000 | 5.00% CAP**

SWC Hwy. 287 & Miller Rd., Midlothian, TX 76065

- ✓ **Brand New 2026 Construction** 4,853 SF Building On A 1.43 Acre Site
- ✓ **15-Year Absolute NNN Lease** With 10% Rental Increases Every 5 Years In Both The Primary Term And Renewal Options
- ✓ **Signalized Hard Corner Location** At US Highway 287 & Miller Road With Approximately 24,000 Combined VPD
- ✓ **Entrance To Major Master-Planned Development** 1,740-Unit Westside Preserve Delivering Through 2027
- ✓ **High-Growth Dallas-Fort Worth Submarket** Ellis County Population Exceeds 250,000 And Continues Rapid Expansion

**7-Eleven** is the largest convenience retailer in North America, **operating over 13,000 locations** with a focus on fuel, beverages, and **everyday essentials**. The brand's **24/7 operating model**, digital loyalty platform, and investment-grade balance sheet support consistent, **high-frequency customer traffic**.



# INVESTMENT OVERVIEW

7-ELEVEN MIDLOTHIAN, TX

Subject Property



## CONTACT FOR DETAILS

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### Bob Moorhead

Managing Partner  
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bob@securenetlease.com

# \$9,100,000

## 5.00% CAP

NOI

\$454,959.36

Building Area

±4,853 SF

Land Area

±1.43 AC

Year Built

2026

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Projected Rent Commencement:** February 9, 2026
- ✓ **Brand New 15-Year Absolute NNN Lease** with 10% Rental Increases Every 5 Years in both the Primary Term and Renewal Options, and (4) 5-Year Options.
- ✓ **Signalized Hard Corner At US Highway 287 And Miller Road** the subject property is positioned at a controlled intersection capturing approximately 24,000 combined VPD along a major Ellis County commuter corridor. US Highway 287 serves as a primary regional route connecting Midlothian to the Dallas–Fort Worth metroplex and is the focus of long-term state transportation planning supporting continued mobility and economic connectivity.
- ✓ **Entrance To Major Master-Planned Residential Development** the property sits at the gateway to Westside Preserve, a 1,740-unit master-planned community delivering through 2027. Additional nearby developments, including the Goodland Community (4,500 homes) and Lakesong Development (3,000 homes), bring total surrounding residential inventory to approximately 8,500+ homes in the immediate trade area.
- ✓ **Strong Employment Base And Institutional Demand Drivers** Midlothian is anchored by a durable industrial and manufacturing employment base, including Gerdau's Chaparral Steel facility, which employs over 1,000 workers and is undergoing a \$51.5 million expansion to increase production capacity. These large-scale employers support consistent daytime population, shift-based traffic, and recurring convenience-oriented demand within the immediate trade area.
- ✓ **Investment-Grade Corporate Tenant With National Scale** 7-Eleven operates more than 10,000 locations across North America and maintains an "A" long-term credit rating from S&P with a stable outlook. The brand's 24/7 operating model and essential retail positioning support high-frequency customer traffic across economic cycles.
- ✓ **High-Growth County And Submarket Within The Dallas–Fort Worth Metroplex** Ellis County is home to approximately 250,500 residents as of 2026, reflecting a 60%+ population increase since 2010 and ranking among the fastest-growing counties in Texas. Midlothian, the county seat, is one of the county's fastest-growing communities, supported by large-scale residential development, proximity to Dallas–Fort Worth, and sustained in-migration.

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.

**SECURE**  
NET LEASE

# TENANT OVERVIEW

7-ELEVEN MIDLOTHIAN, TX

## 7-Eleven

**Lessee:** 7-Eleven, Inc.

**7-Eleven, Inc. is the largest convenience store operator in the world, operating more than 85,000 locations across 20 countries, including over 13,000 stores in the United States and Canada.**

Headquartered in Irving, Texas, the company operates a predominantly **corporate-owned model** in North America and serves as a core subsidiary of publicly traded Seven & i Holdings Co., Ltd., one of the **world's largest retail holding companies**. The brand is a pioneer of the modern convenience retail format, credited with introducing **24-hour store operations** and iconic products such as the Slurpee® and Big Gulp®. Today, 7-Eleven's business model centers on **high-frequency consumer** visits driven by fuel, beverages, prepared food, and everyday essentials, supported by continued investment in food-forward store formats, digital ordering, and loyalty platforms.

7-Eleven maintains an investment-grade **"A" long-term credit rating** from S&P Global Ratings with a stable outlook. In fiscal year **2024**, North American operations generated approximately **\$59.7 billion in revenue**, underscoring the company's scale, financial strength, and ability to support long-term absolute NNN lease obligations. The subject lease represents an immaterial percentage of corporate revenue, providing **strong credit support** for investor cash flow.

### REVENUE

**\$59.7 B**

### CREDIT RATING

**A (S&P GLOBAL RATINGS)**

### WEBSITE

**67,000+ (NORTH AMERICA)**

### STOCK TICKER

**PARENT: SEVEN & I HOLDINGS CO., LTD. (TSE: 3382) U.S. ADR: SVNDY**

### LOCATIONS

**85,000+ WORLDWIDE  
13,000+ IN U.S. & CANADA**



[7-eleven.com](https://www.7-eleven.com)



## IN THE NEWS

7-ELEVEN MIDLOTHIAN, TX

### 7-Eleven to Spin Off U.S. Convenience Store Business in Public Offering

JESSICA LODER, MARCH 7, 2025 (C-STORE DIVE)

#### 3 Big Numbers: Dissecting 7-Eleven's very big news

From a new CEO to an upcoming IPO in the U.S. and divesting some assets, Seven & i's announcements this week will have **big ramifications** for the convenience industry. **3 Big Numbers** is a weekly column that looks at a few key details from around the c-store industry. If you follow news about 7-Eleven's parent company Seven & i Holdings, then you had a busy Thursday. Through a series of **announcements and presentations**, we learned the **full scope of plans** for a CEO shift, several restructuring moves and a buyback program in pursuit of that holiest of grails, **"value for shareholders."**

Seven & i Holdings announced plans to spin off its U.S. 7-Eleven operations into a standalone public company by 2026, highlighting the strategic importance and scale of its North American platform.

While anonymous reports earlier in the week had prepared us for some of the news, other developments from the company were a bit more of a surprise.

In today's **"3 Big Numbers,"** we examine how the slate of announcements from Seven & i will affect 7-Eleven here in the U.S.

The number of months between Seven & i forming its **Strategic Committee** to **assess IPOs** and deciding to IPO in the U.S.

The number of months between **Seven & i forming** its Strategic Committee to assess IPOs and deciding to IPO in the U.S.

EXPLORE ARTICLE



### U.S. Convenience Store Performance Drives Profits at Seven & i Holdings

GREG LINDENBERG, JULY 10, 2025 (CSP DAILY NEWS)

**Merchandise gross profit margin rose at Japan-based retailer's overseas 7-Eleven locations. Improved performance by the overseas convenience-store business of Tokyo-based Seven & i Holdings Co. Ltd., parent of 7-Eleven Inc. in the United States, helped the global retailer beat analysts' estimates with operating profit that rose 9.7% in the quarter ended May 30.**

"It's a **tough retail environment** in the U.S.," Stan Reynolds, president of 7-Eleven Inc., said during an **earnings briefing**, according to a Reuters report. "The customer in the U.S. is really looking for value, so we are **leaning in with value** offers."

Strong performance across U.S. convenience stores continues to support revenue growth and profitability for Seven & i Holdings, driven by fuel, prepared food, and high-frequency consumer visits.

Profit fell at the **company's domestic convenience-store** business while overall net profit was boosted by the sale of store assets by Seven & i's supermarket and department store chain Ito-Yokado, said Reuters.

In the United States, merchandise same-store sales growth was up year over year, as was merchandise gross profit margin, Seven & i revealed in its first-quarter **2025 report**. Gross **profit margins improved** due to the expansion of proprietary products and optimization of labor costs.

Seven & i's overall profit in the first quarter was **\$445.2 million**, compared to an analyst estimate of **\$395.8 million**, reported Reuters. Quarterly net profit more than doubled, a Wall Street Journal report said.

EXPLORE ARTICLE



# LEASE OVERVIEW

7-ELEVEN MIDLOTHIAN, TX

Subject Property

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	February 9, 2026 (Estimated)
Lease Expiration	February 28, 2041 (Estimated)
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$454,959.36
Annual Rent YRS 6-10	\$500,455.20
Annual Rent YRS 11-15	\$550,500.72
Option 1	\$605,550.84
Option 2	\$666,105.96
Option 3	\$732,716.52
Option 4	\$805,988.16



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.

# BONUS DEPRECIATION

7-ELEVEN MIDLOTHIAN, TX

## 100% Bonus Depreciation for Qualifying Convenience Stores

### What It Is

Full expensing of eligible property in the year it's placed in service—no depreciation over time. Permanently reinstated at 100% for qualifying assets under the One Big Beautiful Bill Act (OBBBA).

### Investor Benefits

- **Tax Benefit:** Investors can deduct 100% of qualified property costs in the year placed into service. There is no expiration or phase-out.
- **Strategic Flexibility:** With bonus depreciation no longer time-sensitive, acquisition decisions can focus on fundamentals and timing that align with investor goals.
- **Convenience stores stand out for their bonus depreciation advantages:** 7-Eleven is the most viable net lease option currently eligible for bonus depreciation, as other corporate c-store brands typically sign ground leases that don't qualify.



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. Agent and its affiliates do not provide tax advice and nothing contained herein should be construed to be tax advice. Accordingly, any recipient of this offering summary or of the information should seek advice based on your particular circumstances from an independent tax advisor.

**360**  
TOLL  
+19,550 VPD

TEXAS HEALTH HOSPITAL MANSFIELD (59 BEDS)

ALMA MARTINEZ INTERMEDIATE SCHOOL (59 STUDENTS)

**SB** SOUTHERN BOAT & RV STORAGE

**360** TEXAS

**OVERFLOW GARAGE**

**7-ELEVEN** **SUBJECT PROPERTY**  
SWC HWY. 287 & MILLER RD.

**ASH GROVE**  
A CRH COMPANY

**MEINERS**  
**QXO**

**GERDAU**  
Shape the future

+36,769 VPD

+40,232 VPD

**Walmart Supercenter**  
**AspenDental**  
**United Rentals**  
**AMERICAS**  
SOMESTA

**67**

**MILLER ROAD**  
±805 VPD

**HOME ZONE**  
DISTRIBUTION CENTER

**LOWE'S**  
**Chick-fil-A**

**TRACTOR SUPPLY CO.**

**SONIC**  
**TACO BELL**  
BUSINESS  
**287**

**DOLLAR GENERAL** **AutoZone**  
**SHERWIN-WILLIAMS** **H&R BLOCK**  
**Domino's Pizza** **DQ**  
**SUBWAY** **Pizza Hut** **KFC** **Chick-fil-A**

**MIDLOTHIAN HERITAGE HIGH SCHOOL**  
(1,603 STUDENTS)

**WALNUT GROVE MIDDLE SCHOOL**  
(988 STUDENTS)

**LANGBRANCH ELEMENTARY SCHOOL**  
(664 STUDENTS)

**FARM TO MARKET ROAD 1387**  
±12,063 VPD

**PCI**  
**NIAGARA LASALLE CORPORATION**

**MIDLOTHIAN HIGH SCHOOL**  
(1,940 STUDENTS)

**Brookshire's** **Waffle House**  
**McDonald's** **Wendy's** **W**

**METHODIST MIDLOTHIAN MEDICAL CENTER**  
(46 BEDS)

**NBR**  
**APEX SUNRIDER**

**QUALICO**

**GERDAU**  
Shape the future

**Martin Marietta**

**BURGER KING** **Wendy's**  
**tropicalCafe** **DISCOUNT TIRE**

**JEAN COLEMAN ELEMENTARY SCHOOL**  
(639 STUDENTS)

**DIETERICH MIDDLE SCHOOL**  
(990 STUDENTS)

**DOLLAR GENERAL** **McDonald's**  
**SONIC** **Chick-fil-A** **Starbucks**

**SP**

**Buckley**

**QuikTrip**  
DISTRIBUTION CENTER

**ANYTIME FITNESS**  
**Starbucks**

**VENUS MIDDLE SCHOOL**  
(514 STUDENTS)

**VENUS ELEMENTARY SCHOOL**  
(679 STUDENTS)

**TARGET**  
DISTRIBUTION CENTER

**Kroger** **bealls** **McDonald's**  
**petco** **ROSS** **AMERICAN EAGLE**  
**CAVENDER'S** **FAMOUS** **Jenny Holm**  
**SUPERCUTS** **LESLIE'S** **Wendy's**  
**MOD PIZZA** **ULTA** **Chick-fil-A**  
**Chick-fil-A** **AT&T** **Jack in the box**

**ExtraSpace Storage**

**Wendy's**

**MID-WAY REGIONAL AIRPORT**




## SITE OVERVIEW

7-ELEVEN MIDLOTHIAN, TX

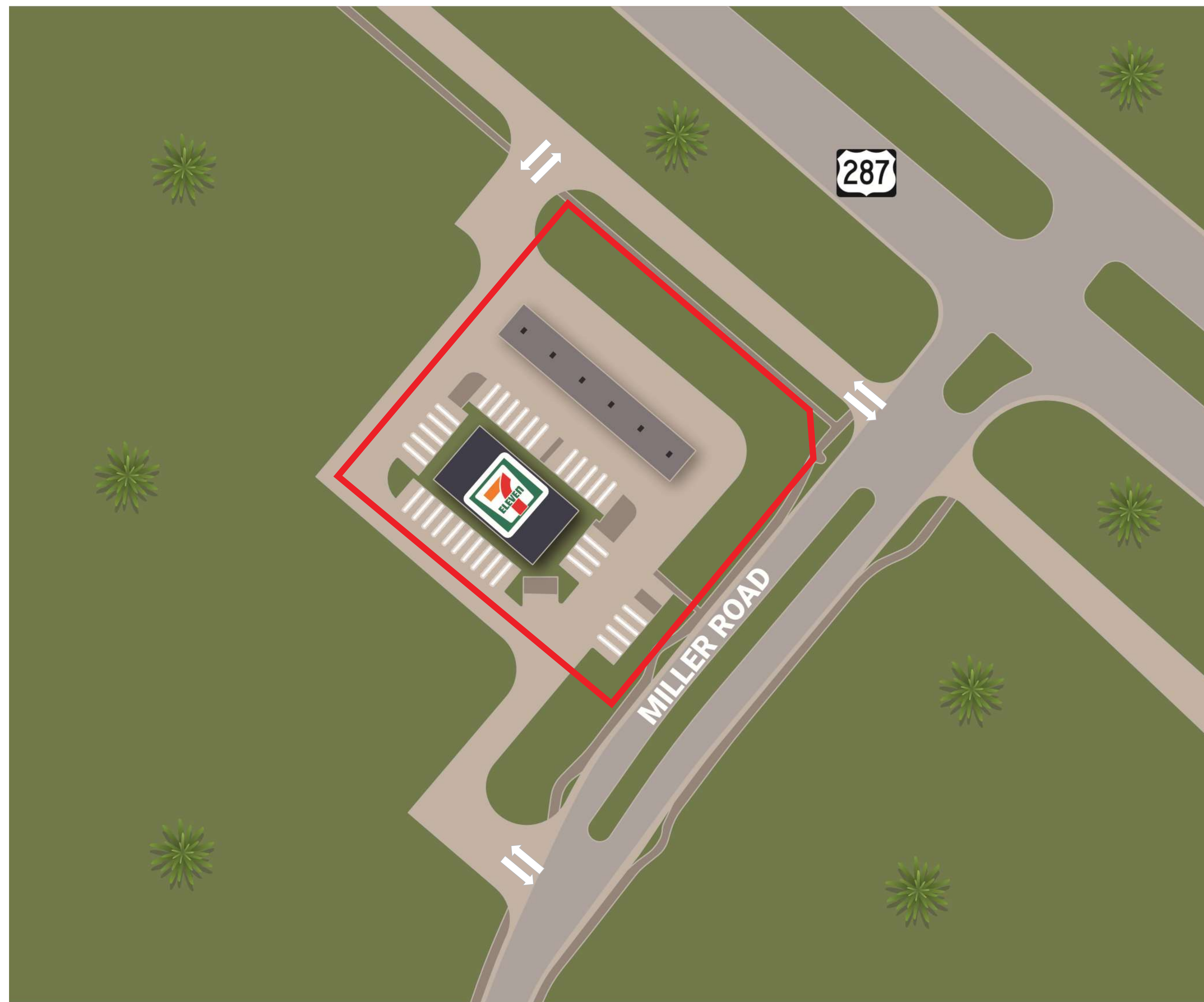
 Year Built | 2026

 Building Area |  $\pm 4,853$  SF

 Land Area |  $\pm 1.43$  AC

 Pumps | 6

 Fueling Positions | 12



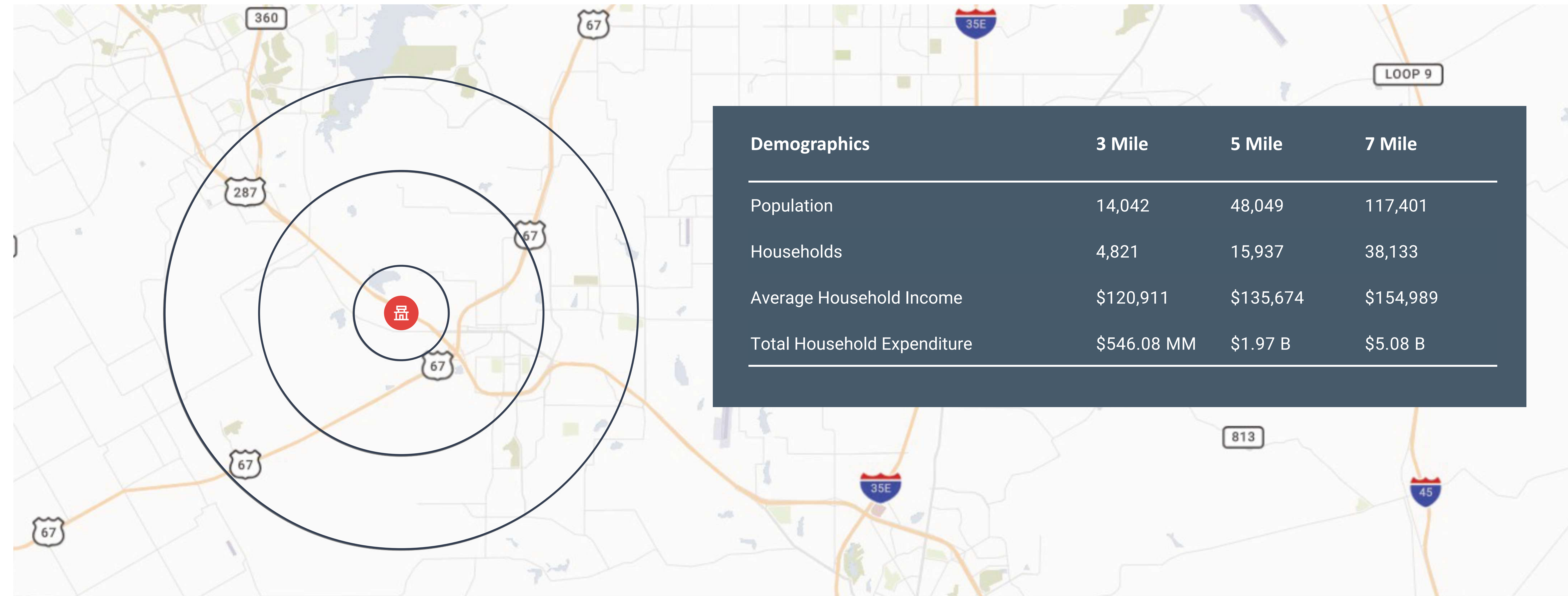
### NEIGHBORING RETAILERS

- Walmart Supercenter
- Kroger Marketplace
- Ross Dress for Less
- Lowe's Home Improvement
- Petco
- Brookshire's
- Famous Footwear
- Bealls
- Tractor Supply Co.
- Dollar General



# LOCATION OVERVIEW

7-ELEVEN MIDLOTHIAN, TX



## DALLAS, TX ECONOMIC DRIVERS (EMPLOYEES)

1. UT Southwestern Medical Center (25,641)
2. Dallas Independent School District (22,857)
3. Southwest Airline Co (19,190)
4. City of Dallas (13,798)
5. Parkland Health & Hosp System (13,103)
6. AT&T Inc. (10,690)
7. Dallas County Community College (8,230)
8. Texas Instruments Inc. (7,704)
9. Methodist Dallas Med Ctr (6,689)
10. Dallas County (6,500)

# LOCATION OVERVIEW

7-ELEVEN MIDLOTHIAN, TX

## Dallas-Fort Worth

Midlothian, TX

 **48,527**  
Population

 **\$122,643**  
Median Household Income



Ellis County Population  
Growth Since 2010

**60%+**

Median Household  
Income

**\$122,643**

### Midlothian, TX

Midlothian is a high-growth suburban community located in Ellis County within the Dallas–Fort Worth metroplex. The city is projected to reach approximately 48,500 residents by 2026, reflecting a 6.3% annual growth rate driven by sustained residential development, in-migration, and proximity to major employment centers across North Texas.

Midlothian serves as the county seat of Ellis County, one of the fastest-growing counties in Texas, and benefits from a strong industrial and manufacturing presence anchored by major employers such as Gerdau's Chaparral Steel facility. Ongoing master-planned residential development, expanding infrastructure along US Highway 287, and rising household incomes continue to support demand for neighborhood-serving retail, fuel, and convenience uses.

### Dallas–Fort Worth Metroplex

The Dallas–Fort Worth metroplex is one of the largest and most economically diverse regions in the United States, supported by a broad employment base, corporate headquarters, logistics infrastructure, and sustained population growth. Continued suburban expansion throughout North Texas reinforces long-term demand for essential retail and service-oriented real estate.

### US Highway 287

US Highway 287 is a major regional transportation corridor connecting Midlothian to the broader Dallas–Fort Worth metro area and North Texas markets. The corridor supports significant commuter traffic and long-term infrastructure investment, reinforcing accessibility, visibility, and economic connectivity for retail sites positioned along the route.

# IN THE NEWS

## 7-ELEVEN MIDLOTHIAN, TX

### Ellis County, Texas Population Grows 3.75% to 250,513 in 2026

NOVEMBER 12, 2025 (WORLD POPULATION REVIEW)

Ellis County's estimated 2026 population is 250,513 with a growth rate of 3.75% in the past year according to the most recent United States census data.

Ellis County is the 25th largest county in Texas. The 2010 population was 150,408 and has seen a growth of 60.53% since that time. Ellis County's 2025 population was estimated at 241,450 with a growth rate of 3.9% in the past year. The sustained multi-year growth trajectory demonstrates the county's appeal as a residential and business destination.

EXPLORE ARTICLE



### Gerdau to Expand Its Electric Arc Furnace Plant in Midlothian, Texas

OCTOBER 7, 2025 (FOBBERG INDUSTRIAL NEWS)

Gerdau S.A., one of the leading global producers of long steel, has announced a \$51.5 million investment to expand production capacity at its electric arc furnace mill in Midlothian, Texas.

The project, scheduled for implementation in the second half of 2026, represents a key step in the company's strategy to strengthen its presence in the North American market. The expansion at Gerdau Chaparral Mill will boost the plant's ability to produce high-quality steel using recycled scrap as the main raw material. The project is expected to add around 150,000 tons of annual capacity, supporting growing demand for steel products in the construction, energy, and manufacturing sectors.

EXPLORE ARTICLE



### Tom Thumb Expands with Three New Stores in North Texas

JULY 1, 2025 (PMIDPI COMMERCIAL REAL ESTATE)

Tom Thumb is set to embark on a significant expansion in North Texas, breaking ground on three new locations simultaneously – a first in the company's 76-year history.

Groundbreaking ceremonies for the stores, located in Midlothian, Sanger, and Sunnyvale, took place on November 21st, 2024. The new stores are slated to open between fall 2025 and spring 2026, aiming to serve the rapidly growing suburban areas around Dallas and Fort Worth. The new store in Midlothian, located at FM 1387 and N. Walnut Grove Road, will span 59,000 square feet and is expected to open in the spring of 2026.

EXPLORE ARTICLE



### Midlothian Welcomes New Chick-fil-A Restaurant

NOVEMBER 20, 2025 (CHICK-FIL-A CORPORATE)

A new Chick-fil-A restaurant began serving the Midlothian community at its newest location on Thursday, November 6, 2025 at 6 a.m.

Chick-fil-A, Inc. selected John Millender as the local Owner-Operator of Chick-fil-A Hwy 67 & Main St., marking his second restaurant in the community. "Since opening my first restaurant in 2018, I've been honored to bring Chick-fil-A's signature hospitality to the community I'm proud to call home," said Millender. "My vision for the new restaurant is to deepen my investment in Midlothian, create more opportunities for Team Members, always do what's best for Guests and find meaningful ways to say 'yes' to the community."

EXPLORE ARTICLE



### Dallas-Fort Worth Area Employment Increased by 46,800 Jobs in May 2025

JULY 2, 2025 (U.S. BUREAU OF LABOR STATISTICS)

Total nonfarm employment for the Dallas-Fort Worth-Arlington, TX, metropolitan area increased by 46,800 over the year in May, the U.S. Bureau of Labor Statistics reported.

Assistant Commissioner for Regional Operations Michael Hirniak noted that the local and national rates of job gain were both 1.1 percent. Total nonfarm employment reached 4,309,200 jobs in May 2025, demonstrating the metroplex's continued role as a major employment engine for Texas and the nation. The 1.1% growth rate matches national job growth, indicating the DFW economy is performing in line with broader economic trends.

EXPLORE ARTICLE



### Texas Study Backs \$24.5B Plan to Convert US 287 to Interstate

DECEMBER 1, 2025 (FOX 4 NEWS DALLAS-FORT WORTH)

A new Texas DOT study finds that upgrading the entire 671-mile US 287 corridor to an interstate is economically feasible, projecting creation of 46,885 jobs and \$11.6 billion in GDP gains by 2050.

The conversion, which would cost an estimated \$24.52 billion, is projected to save drivers 44 minutes on average and relieve congestion on portions of I-10, I-20, and I-45. The US 287 Interstate Feasibility Study evaluated a "Build" scenario and concluded that conversion would significantly enhance mobility, safety, and economic connectivity across the state. The upgrade is projected to save businesses and individuals a total of \$5.4 billion statewide by 2050 in reduced travel times and costs.

EXPLORE ARTICLE



### Texas Ranked Best State For Business 21 Years In A Row

APRIL 28, 2025 (OFFICE OF THE TEXAS GOVERNOR)

Governor Greg Abbott celebrated Texas being ranked the Best State for Business for the 21st consecutive year by Chief Executive magazine based on their annual survey of the nation's leading CEOs.

The ranking is determined by CEOs' assessments of each state's business climate, workforce, and quality of life—and Texas has topped the nation every year since Chief Executive began the ranking. "Texas offers businesses the freedom to succeed – that's why the nation's CEOs have ranked Texas as the Best State for Business for more than two decades and counting," said Governor Abbott.

EXPLORE ARTICLE



### Midlothian Economic Development Quarterly Update Q3 2025

SEPTEMBER 23, 2025 (MIDLOTHIAN ECONOMIC DEVELOPMENT)

Exciting changes are happening across the Midlothian community with developments that have taken shape or are nearing completion, from infrastructure improvements to innovative new projects.

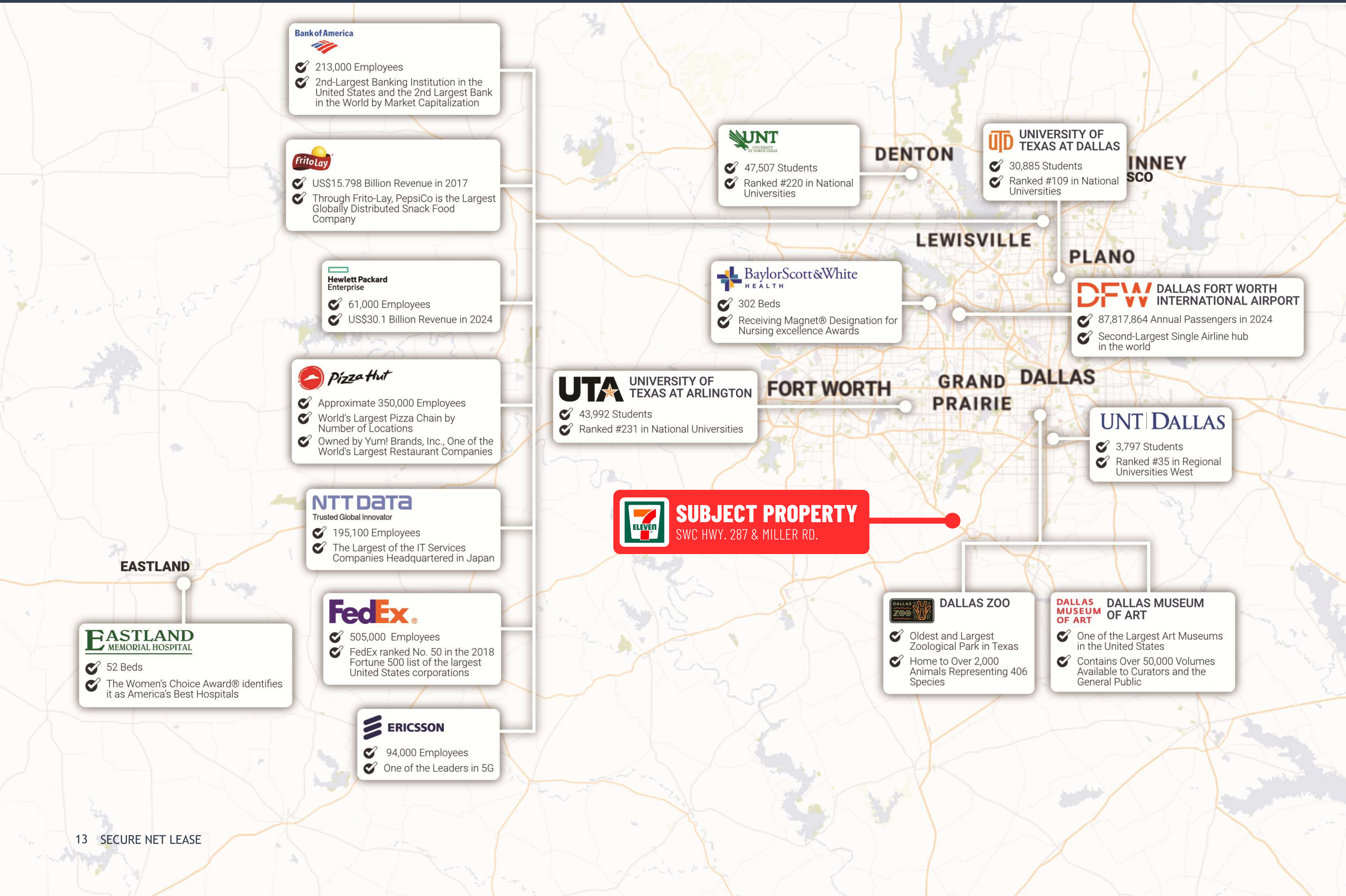
The Lawson District, Main Street Towne Crossing, and Founders Row developments are all showing active progress in Q3 2025. A new house is under construction at Founders Row that will serve as the physical location for Soco Coffee, providing a permanent space that enhances the neighborhood's local offerings. Three businesses—Roma's Italian Bistro, The Dessert Bar, and O'Brien's Bookshop—are currently operating in the downtown area, with several additional tenants preparing to open.

EXPLORE ARTICLE



# METRO AREA

## 7-ELEVEN MIDLOTHIAN, TX



CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 320-2321

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# TEXAS DISCLAIMER

7-ELEVEN MIDLOTHIAN, TX

## 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.