

SECURE

NET LEASE



Subject Property

7 Brew Coffee

\$1,583,500 | 6.00% CAP

2128 US-190 BUS, Copperas Cove, TX 76522

- ✓ **15 Year Absolute NNN Ground Lease to 2nd Largest 7 Brew Franchisee**
- ✓ **Located Within Copperas Cove's Premier Retail Corridor** | Near Walmart, H-E-B Plus!, Chick-fil-A, Raising Cane's, Panda Express & More
- ✓ **Military-Anchored Trade Area** | Minutes from Fort Hood (59,000+ Employees) | \$39B Annual Economic Impact
- ✓ **Strong Daily Demand from Schools & Military Families** | Copperas Cove ISD (8,000+ Students) | Near Copperas Cove High School
- ✓ **Copperas Cove, TX – Strategic Central Texas Location** | 65 Miles from Austin | 70 Miles from Waco | 140 Miles from Dallas–Fort Worth

7 Brew is the **nation's fastest-growing drive-thru** coffee brand, now operating **777+ locations** across **38 states**. Backed by Blackstone Growth, the company has achieved over 4,000% expansion since 2019 with average annual sales over **\$2 million per stand**.





FORT HOOD US ARMY BASE

- LARGEST MILITARY BASE IN THE UNITED STATES
- 40,000 SOLDIERS & 70,000 TOTAL BASE POPULATION
- OVER 218,000 ACRES

Walmart
Supercenter

- 3M ANNUAL VISITS
- TOP 100 WALMART IN THE US BY ANNUAL VISITS



E BUSINESS HIGHWAY 190
(37,244 VPD)



INVESTMENT OVERVIEW

7 BREW COPPERAS COVE, TX



File Photo

CONTACT FOR DETAILS

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\$1,583,500

6.00% CAP

NOI

\$95,000

Building Area

±510 SF

Land Area

±0.48 AC

Year Built

2026

Lease Type

Absolute NNN
Ground Lease

Occupancy

100%

- ✓ **Brand New 15-Year Absolute NNN Ground Lease** with 10% Rent Increases Every 5 Years, In Primary Term & Options, Plus (4), 5-Year Options to Renew
- ✓ **Prime Retail Corridor with Exceptional Visibility & Access** – Located along E Business US-190 (30,000+ VPD), Copperas Cove’s primary commercial corridor, the property captures strong commuter, military, and local traffic while providing direct access to US-190/I-14 and the broader Killeen–Temple trade area.
- ✓ **Positioned Within Copperas Cove’s Dominant Retail Corridor** – Surrounded by major national retailers including Walmart Supercenter, H-E-B Plus!, Raising Cane’s, Chick-fil-A, Panda Express, Smoothie King, McDonald’s, Dunkin’, Popeyes, Taco Bell, & O’Reilly Auto Parts, reinforcing the corridor as the city’s primary retail destination.
- ✓ **Military-Anchored Market with Exceptional Employment Base** – Located minutes from Fort Hood, one of the largest U.S. Army installations with 59,000+ direct employees, supporting a stable, year-round customer base and generating an estimated \$39 billion annual economic impact across Central Texas.
- ✓ **Strong Daily Traffic from Schools & Growing Residential Base** – Near Copperas Cove ISD (8,000+ students) and Copperas Cove High School, creating consistent morning, afternoon, and evening traffic from students, faculty, military families, and surrounding neighborhoods.
- ✓ **As the second-largest 7 Brew franchisee**, 7Crew Enterprises has implemented a disciplined, low-rent real estate strategy that maintains an extremely healthy rent-to-sales ratio. This approach has supported strong unit-level economics, enabling the company to achieve sustained growth while positioning the business for long-term success.
- ✓ **Rapidly Growing National Coffee Brand** – 7 Brew is one of the fastest-growing drive-thru coffee concepts in the United States, operating 777+ locations across 38 states with industry-leading sales growth and an efficient dual-lane drive-thru model designed for high-volume commuter corridors.

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 BREW COPPERAS COVE, TX

7 Brew Coffee

Lessee: 7Crew Enterprises, LLC

Guarantor: 7Crew Enterprises, LLC

7 Brew Coffee is a high-growth, drive-thru-only beverage retailer and one of the fastest-expanding concepts in the specialty coffee sector. Since its founding in 2017, the brand has scaled rapidly to hundreds of locations operating and in development nationwide, supported by institutional capital and an aggressive expansion strategy. 7 Brew now has over **640+ locations nationwide** and is on track to have 1,000 locations in the next year.

The company's streamlined business model has driven strong unit-level sales performances. In 2024 average mature franchised unit stores sales was \$2.041M, while **median sales were \$2.061M**.

7 Brew has claimed in recent their recent FDD to have about 2,500 future stands under development agreements - accomplishing 283 additional stores in the year 2025.

With strong brand momentum, a scalable prototype, and continued nationwide expansion, 7 Brew represents a dynamic, growth-oriented tenant within the quick-service retail sector.



778

LOCATIONS



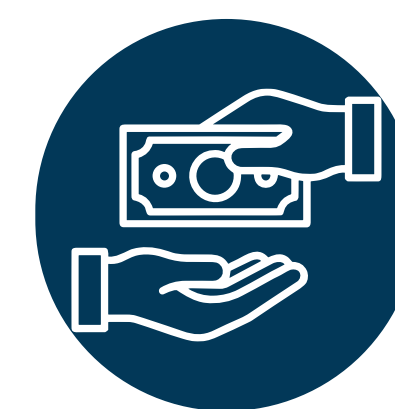
38

STATES



\$502M

2024 REVENUE

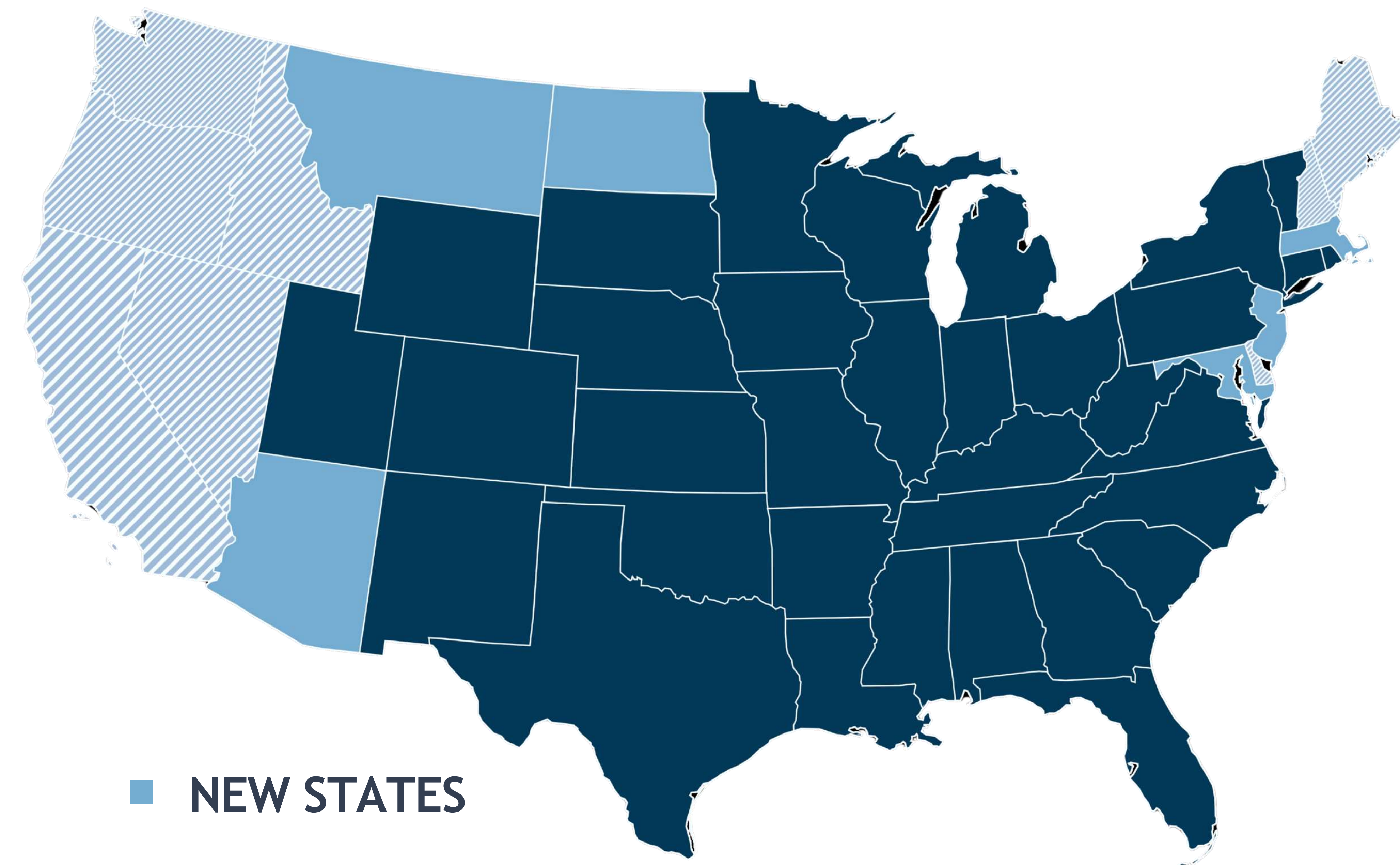


EST. \$2.5M

AUV SALES



FILE PHOTO



■ NEW STATES

▨ COMING SOON

■ CURRENT STATES

TENANT OVERVIEW

7 BREW COPPERAS COVE, TX

7 CREW ENTERPRISES



7Crew Enterprises is franchise group built for the purpose of developing 7Brew coffee stands throughout Texas, Oklahoma, New Mexico and Florida. With over 80 current locations and counting, they have consistently found success through cultivating kindness through service, speed, quality, energy, and atmosphere. The 2nd largest 7Brew operator's strategic low-rent approach has allowed them to create a healthy rent-to-sales operating ratio - allowing them to sustain consistent growth and long-term success.

**2ND LARGEST
7 BREW
OPERATOR**

**80+
OPEN UNITS**

**RIGHTS TO
250+
LOCATIONS**

TERRITORIES
TEXAS, OKLAHOMA,
FLORIDA + NEW MEXICO

**4,000+
EMPLOYEES**

FEP

FRANCHISE EQUITY PARTNERS

Franchise Equity Partners (FEP) is a New York-based private investment firm providing capital to U.S. franchise businesses. Since 2021, FEP has specialized in long-term, passive, minority investments to support the growth, succession and estate planning for owner-operators across the nation. With the backing of HPS Investment Partners (valued at \$179 Billion), FEP has made many successful investments in companies like Valvoline, IMO Car Washes, and Penske.

Franchise Equity Partner acquired a majority stake in 7Crew in September 2025. In addition to their existing 7Brew stores, FEP and 7Crew will develop another 200-plus stores. FEP brings not only capital, but also deep operational expertise, long-term vision and commitment to accelerate development across Texas, Florida, Oklahoma and New Mexico - expanding their footprint while strengthening their ability to deliver the people-first drive-thru experience that defines 7Brew.

**\$3.9B
IN REVENUES**

**BACKED BY
\$179 BILLION COMPANY**

**783+
STORE FRONTS**

**33
STATES**

IN THE NEWS

7 BREW COPPERAS COVE, TX

7 Brew hits 500th stand milestone in just 8 years

ALICIA KELSO, OCTOBER 13, 2025 (YAHOO! FINANCE)

No restaurant company grew as fast as 7 Brew in 2024. The 8-year-old, Arkansas-based drive-thru coffee company's sales jumped by 163% year-over-year, while its footprint increased by 78% to end with 321 total stores, according to Technomic data.

It's worth noting that 2024 was no fluke. Since 2019, the chain has achieved more than **4,000% growth**. Today, 7 Brew is celebrating the opening of its **500th stand**, located in Toms River, N.J. The company is also opening **nine additional stands** today, in Alabama, Arkansas, Connecticut, Louisiana, Mississippi, Ohio, South Carolina, Tennessee, and Utah.

The company said it plans to open hundreds more locations in the coming years as demand for convenient, high-quality drive-thru coffee continues to surge.

If you think the chain's momentum is going to plateau anytime soon, think again. In a recent interview, chief marketing officer Nick Chavez said its **growth is accelerating**.

"We have a long runway in terms of new stands opening across the country as well as stands that continue to grow at a **healthy rate** with superior unit economics within our existing base," he said.

Those unit economics include average unit volumes just above **\$2 million**, which is higher than Starbucks, Dunkin', and Tim Hortons, and on par with Dutch Bros. Those AUVs support stores that average just **600 to 700 square feet** in size.

In addition to strong unit economics, Chavez said there are several additional pillars propelling the chain to meteoric heights — speed, **friendly service**, and **"flavorful beverages"**.

EXPLORE ARTICLE



7 Brew is one of the most compelling growth stories in America

DANNY KLEIN, MAY 30, 2025 (QSR MAGAZINE)

The drive-thru coffee chain added 141 locations across 2024.

Few, maybe zero, restaurant chains are **growing faster** on a percentage basis than a drive-thru coffee chain founded **eight years ago** in Rogers, Arkansas—**the home of the first Walmart**. 7 Brew started as a stand offering **seven choices** (hence the name): Blondie (caramel and vanilla breve), Brunette (hazelnut and caramel mocha), Smooth 7 (white chocolate and Irish cream breve), Cinnamon Roll, White Chocolate Mocha, German Chocolate, and Triple 7 (Smooth 7, but with six espresso shots).

With average unit volumes nearing \$2 million, 7 Brew has quickly become one of the strongest performers in the quick-service beverage segment.

By the **start of 2022**, there were just 14 of them. But that number would rise to 40 by the end of year. And then, the gates opened. Across 2023, 7 Brew lifted by a net **140 restaurants** to get to 180. How did it perform in 2024? The chain's just-released FDD unveiled a near-mirror-like run of 141 net expansion across the year to bring 7 Brew's footprint to 321 restaurants. Or, 2,100 percent growth since 2022. The brand is now the **second-largest drive-thru-only coffee chain** in America behind Dutch Bros, which recently **passed 1,000 locations**. It also noted in its FDD, as of December 29, 2024, there were roughly 2,500 future stands under development agreements.

7 Brew's **2024 base broke** apart as **297 franchises** (up 136 and 137 net in the prior two years, respectively) and 24 company owned (climb of five and three in the past two calendars).

EXPLORE ARTICLE



LEASE OVERVIEW

7 BREW COPPERAS COVE, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	December 2025
Lease Expiration	December 2040
Lease Type	Absolute NNN Ground Lease
Rent Increases	10% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$95,000.00
Annual Rent YRS 6-10	\$104,500.00
Annual Rent YRS 11-15	\$114,950.00
Option 1	\$126,445.00
Option 2	\$139,089.50
Option 3	\$152,998.45
Option 4	\$168,298.30
Option 5	\$185,128.13

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.



File Photo

HILLS OF COVE
GOLF COURSE

FORT HOOD US ARMY BASE
• LARGEST MILITARY BASE
IN THE UNITED STATES
• 40,000 SOLDIERS & 70,000
TOTAL BASE POPULATION
• OVER 218,000 ACRES

COVE VILLAGE
APARTMENTS
(50 UNITS)



9
TEXAS

HIGHWAY 9
±17,777 VPD

POPEYES

O'Reilly AUTO PARTS

cricket

U-HAUL



Domino's Pizza

GOLDEN CHICK



Applebee's
GRILL + BAR

DISCOUNT
TIRE

U-HAUL

E BUSINESS HWY 190
±37,244 VPD

BUSINESS
190



U-HAUL

7
ELEVEN



BLACK MEG
43
Killeen, Texas



Little Caesars

BASKIN
BR
ROBBINS
DUNKIN'



MURPHY
USA



WILLOW CREEK
APARTMENTS
(202 UNITS)

COPPERAS COVE
JUNIOR HIGH SCHOOL
(812 STUDENTS)

COPPERAS COVE
EST. 1883



Comfort
SUITES

Walmart
Supercenter
• 3M ANNUAL VISITS
• TOP 100 WALMART IN THE
US BY ANNUAL VISITS

verizon
PAPA JOHN'S
SMOOTHIE
KING

CATO
SALLY.
GameStop



LITTLE PLAYGROUND
AT KATE STREET PARK

CONSTITUTION COURT
APARTMENTS PHASE 1
(72 UNITS)

HIGHWAY 190
±21,779 VPD

SITE OVERVIEW

7 BREW COPPERAS COVE, TX

 Year Built | 2026

 Building Area | ± 510 SF

 Land Area | ± 0.48 AC

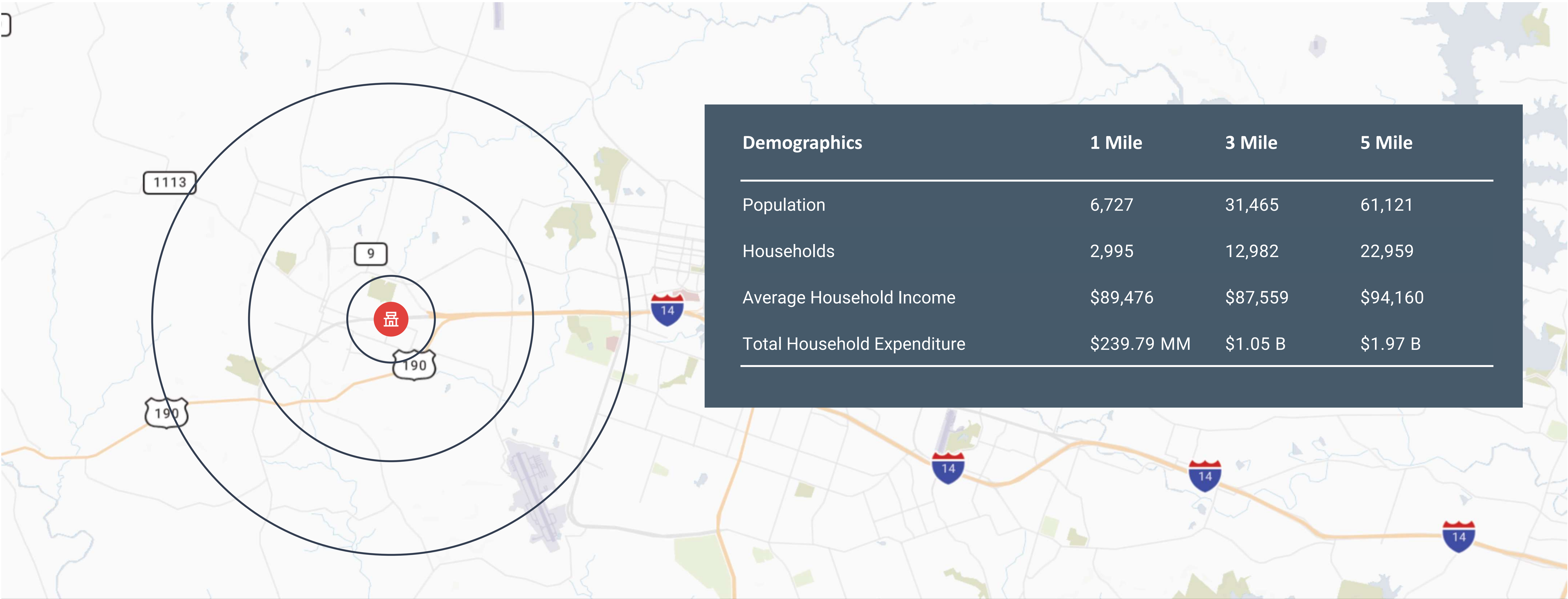
NEIGHBORING RETAILERS

- Walmart Supercenter
- H-E-B Plus
- Ross Dress for Less
- Bealls
- Ashley Outlet
- Hibbett Sports
- Gold's Gym
- Anytime Fitness
- Pet Supplies Plus
- Cato Fashions



LOCATION OVERVIEW

7 BREW COPPERAS COVE, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Copperas Cove Independent School District (1,300)
2.

City of Copperas Cove (400)
3.

Walmart Supercenter (350)
4.

H-E-B Plus! Copperas Cove (300)
5.

InteLogix (250)
6.

Copperas Cove Medical (200)
7.

Copperas Cove retail & restaurant clusters (175)
8.

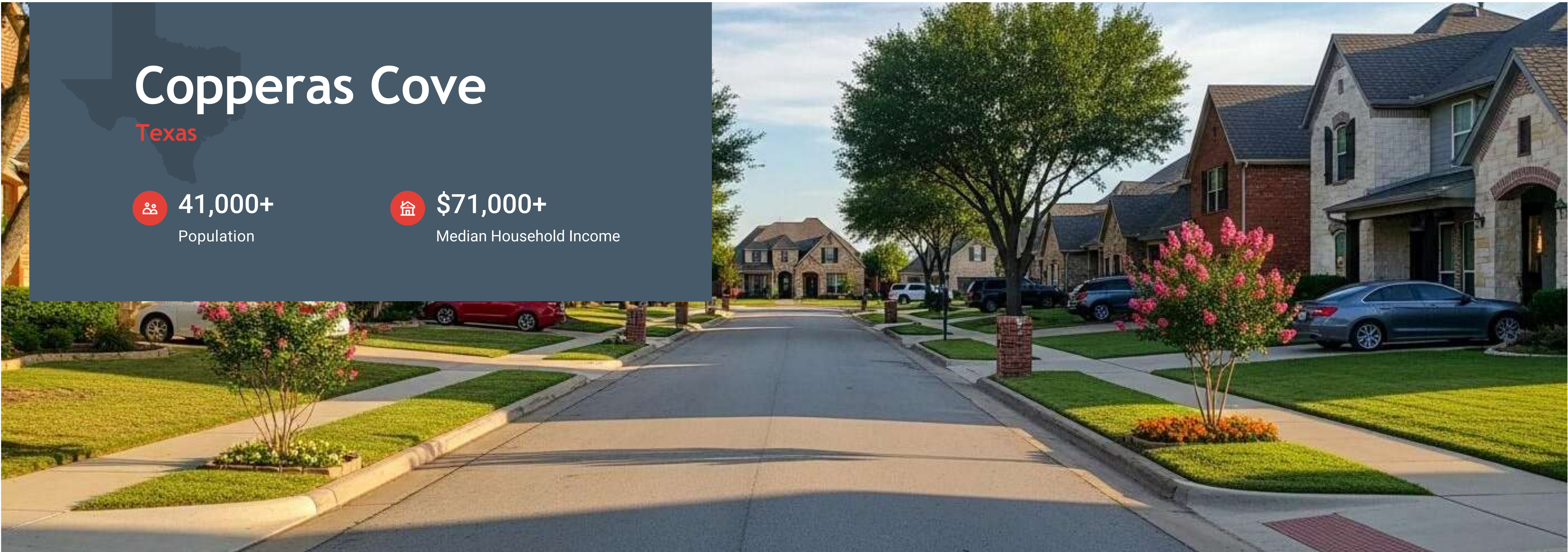
Construction & trades firms based in Copperas Cove (150)
9.

Local financial institutions- banks, credit unions (120)
10.

Hospitality and lodging (100)

LOCATION OVERVIEW

7 BREW COPPERAS COVE, TX





Copperas Cove

Texas



41,000+

Population



\$71,000+

Median Household Income

Short Drive to Austin via
US-190/I-14

68 MILES

Cost of Living in
Copperas Cove

20% BELOW
NATIONAL AVERAGE

Copperas Cove, Texas, is the largest city in Coryell County and a fast-growing Central Texas community of roughly 41,000 residents, offering an appealing blend of affordable small-town living and regional access along US-190/I-14 between IH-35 and US-281.

Copperas Cove, Texas, is a growing, military-anchored Central Texas community of roughly 41,000 residents, offering affordable living, strong schools, and direct access to US-190/I-14 just west of Fort Cavazos and the Killeen–Temple metro.

Situated just west of Fort Cavazos, one of the nation’s largest Army installations, the city benefits from a durable, military-anchored economy, a median household

income near \$71,000, and a cost of living about 20% below the U.S. average, giving households meaningful discretionary spending power. Many residents work in nearby Killeen–Temple and Austin job centers, taking advantage of an approximately 68-mile drive to Austin while enjoying significantly lower housing and occupancy costs at home. Major local employers include Copperas Cove ISD, the City of Copperas Cove, Walmart, H-E-B Plus!, and regional telecom and service firms, providing a balanced mix of education, government, retail, and professional jobs that supports steady day-to-day demand for shopping, dining, and services. Branded as “The City Built for Family Living,” Copperas Cove offers quality schools, seven public parks, two municipal swimming pools, an 18-hole golf course, and a modern public library, along with year-round community events that cater to military families and long-time residents alike. This combination of growth, affordability, and family-oriented amenities makes Copperas Cove an attractive location for national retailers and quick-service concepts seeking stable, long-term performance in the Fort Cavazos trade area.

12 SECURE NET LEASE

TxDOT begins major widening of US 190 and FM 2657 near Copperas Cove

LOCAL COVERAGE CITING TXDOT, FEBRUARY 15, 2026 (KDH NEWS)

TxDOT announced the start of a multi-year project to widen US 190 near FM 2657 from two lanes to four, improving a key western approach to Copperas Cove.

The interchange reconstruction is designed to handle projected traffic growth tied to Fort Cavazos and new housing, supporting long-term accessibility and visibility for Business 190 retailers.

EXPLORE ARTICLE



US 190 freeway widening in Coryell County to improve access to Copperas Cove

TXDOT / CITY OF COPPERAS COVE, FEBRUARY 9, 2026 (CITY OF COPPERAS COVE NEWS RELEASE)

TxDOT has launched a project to widen US 190 in Coryell County to a four-lane divided highway and reconstruct the US 190/FM 2657 interchange near Copperas Cove.

The upgrade will boost safety, capacity, and travel times for commuters and visitors, improving regional access to Copperas Cove and Business 190 where the 7 Brew site is located.

EXPLORE ARTICLE



Copperas Cove approves 390-home subdivision as housing demand surges

AUSTIN BUSINESS JOURNAL STAFF, JUNE 3, 2026 (AUSTIN BUSINESS JOURNAL)

City leaders approved a 390-lot single-family subdivision on 84 acres in Copperas Cove, signaling strong housing demand and future household growth for the local trade area.

The project near FM 1113 will be annexed into the city, adding hundreds of new rooftops that support additional demand for retail, restaurants, and daily-needs services such as drive-thru coffee.

EXPLORE ARTICLE



Killeen-Temple-Fort Cavazos region touted for defense-driven growth and workforce

TEXAS ECONOMIC DEVELOPMENT CORPORATION, MAY 26, 2026 (TEXAS ECONOMIC DEVELOPMENT CORPORATION)

A 2026 TxEDC profile highlights the Killeen-Temple-Fort Cavazos region as a powerhouse for military talent, advanced manufacturing, and logistics.

With 59,000+ direct Fort Cavazos employees and strong transportation links, the region offers durable demand and a deep labor pool that benefits nearby communities like Copperas Cove.

EXPLORE ARTICLE



Copperas Cove EDC launches Downtown Assessment to guide reinvestment

COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION, APRIL 9, 2026 (COPPERAS COVE EDC)

The EDC released a Downtown Assessment Report outlining strategies to attract new businesses, improve streetscapes, and strengthen Copperas Cove's core commercial districts.

Recommendations include facade upgrades, wayfinding, and pedestrian amenities along key corridors like Business 190, signaling ongoing public-private reinvestment around the 7 Brew trade area.

EXPLORE ARTICLE



Copperas Cove to host Governor's Small Business Summit in July 2026

COPPERAS COVE CHAMBER OF COMMERCE, JULY 23, 2026 (COPPERAS COVE CHAMBER OF COMMERCE)

The Governor's Small Business Summit will be held at the Copperas Cove Civic Center on July 23, 2026, drawing entrepreneurs and experts from across Central Texas.

Hosting this statewide event showcases Copperas Cove's pro-business climate and brings additional visitors to local hotels, restaurants, and retail along the Business 190 corridor.

EXPLORE ARTICLE



Copperas Cove EDC awards Business Improvement Grant to Kiln + Cone

COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION, JUNE 15, 2026 (COPPERAS COVE EDC)

Copperas Cove EDC approved a Business Improvement Grant for Kiln + Cone, helping fund exterior upgrades as part of a broader push to modernize local retail storefronts.

The matching-fund program enhances curb appeal and supports higher traffic volumes along major commercial corridors, reinforcing the city's commitment to a vibrant small-business and QSR environment.

EXPLORE ARTICLE



Forging Central Texas Industry & Growth Summit spotlights regional expansion

GREATER KILLEEN CHAMBER OF COMMERCE, MAY 20, 2026 (KILLEEN CHAMBER EVENTS)

Regional leaders met at the Forging Central Texas Industry & Growth Summit to discuss infrastructure, workforce, and industrial projects shaping the Killeen-Fort Cavazos area.

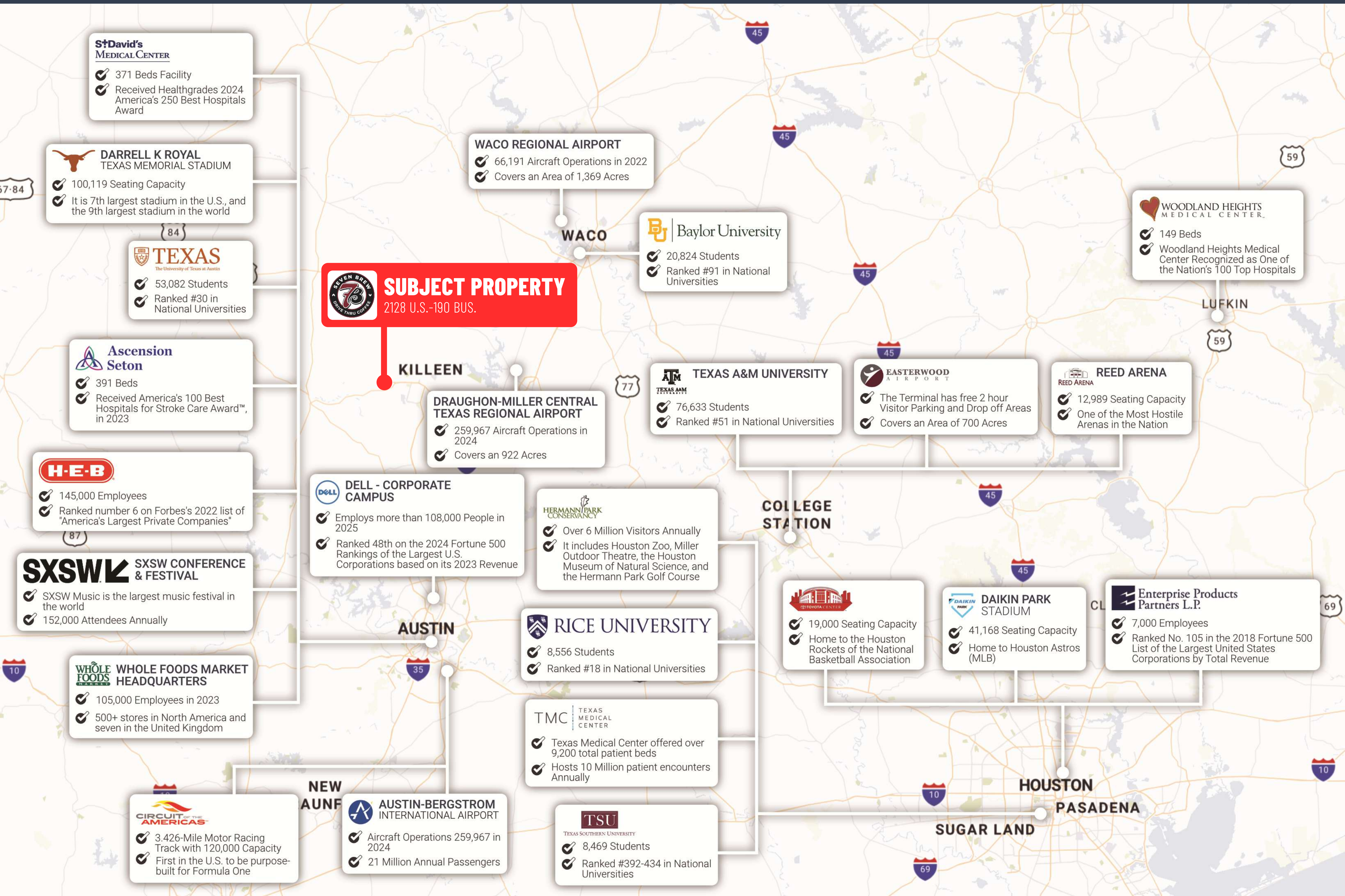
The summit underscored new investments in transportation, aviation, and energy, and emphasized coordinated planning among cities including Copperas Cove to capture future private-sector growth.

EXPLORE ARTICLE



METRO AREA

7 BREW COPPERAS COVE, TX



StDavid's MEDICAL CENTER

- ✓ 371 Beds Facility
- ✓ Received Healthgrades 2024 America's 250 Best Hospitals Award

DARRELL K ROYAL TEXAS MEMORIAL STADIUM

- ✓ 100,119 Seating Capacity
- ✓ It is 7th largest stadium in the U.S., and the 9th largest stadium in the world

TEXAS
The University of Texas at Austin

- ✓ 53,082 Students
- ✓ Ranked #30 in National Universities

Ascension Seton

- ✓ 391 Beds
- ✓ Received America's 100 Best Hospitals for Stroke Care Award™, in 2023

H-E-B

- ✓ 145,000 Employees
- ✓ Ranked number 6 on Forbes's 2022 list of "America's Largest Private Companies"

SXSW SXSW CONFERENCE & FESTIVAL

- ✓ SXSW Music is the largest music festival in the world
- ✓ 152,000 Attendees Annually

WHOLE FOODS MARKET HEADQUARTERS

- ✓ 105,000 Employees in 2023
- ✓ 500+ stores in North America and seven in the United Kingdom

CIRCUIT OF THE AMERICAS

- ✓ 3.426-Mile Motor Racing Track with 120,000 Capacity
- ✓ First in the U.S. to be purpose-built for Formula One

AUSTIN-BERGSTROM INTERNATIONAL AIRPORT

- ✓ Aircraft Operations 259,967 in 2024
- ✓ 21 Million Annual Passengers

DELL - CORPORATE CAMPUS

- ✓ Employs more than 108,000 People in 2025
- ✓ Ranked 48th on the 2024 Fortune 500 Rankings of the Largest U.S. Corporations based on its 2023 Revenue

HERMANN PARK CONSERVANCY

- ✓ Over 6 Million Visitors Annually
- ✓ It includes Houston Zoo, Miller Outdoor Theatre, the Houston Museum of Natural Science, and the Hermann Park Golf Course

RICE UNIVERSITY

- ✓ 8,556 Students
- ✓ Ranked #18 in National Universities

TMC TEXAS MEDICAL CENTER

- ✓ Texas Medical Center offered over 9,200 total patient beds
- ✓ Hosts 10 Million patient encounters Annually

TSU TEXAS SOUTHERN UNIVERSITY

- ✓ 8,469 Students
- ✓ Ranked #392-434 in National Universities

WACO REGIONAL AIRPORT

- ✓ 66,191 Aircraft Operations in 2022
- ✓ Covers an Area of 1,369 Acres

Baylor University

- ✓ 20,824 Students
- ✓ Ranked #91 in National Universities

TEXAS A&M UNIVERSITY

- ✓ 76,633 Students
- ✓ Ranked #51 in National Universities

EASTERWOOD AIRPORT

- ✓ The Terminal has free 2 hour Visitor Parking and Drop off Areas
- ✓ Covers an Area of 700 Acres

REED ARENA

- ✓ 12,989 Seating Capacity
- ✓ One of the Most Hostile Arenas in the Nation

WOODLAND HEIGHTS MEDICAL CENTER

- ✓ 149 Beds
- ✓ Woodland Heights Medical Center Recognized as One of the Nation's 100 Top Hospitals

TOYOTA CENTER

- ✓ 19,000 Seating Capacity
- ✓ Home to the Houston Rockets of the National Basketball Association

DAIKIN PARK STADIUM

- ✓ 41,168 Seating Capacity
- ✓ Home to Houston Astros (MLB)

Enterprise Products Partners L.P.

- ✓ 7,000 Employees
- ✓ Ranked No. 105 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

CALL FOR ADDITIONAL INFORMATION

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TEXAS DISCLAIMER

7 BREW COPPERAS COVE, 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.