

PECAN GROVE APARTMENTS

OFFERING MEMORANDUM



Marcus & Millichap
MYERS MULTIFAMILY
GROUP

Confidentiality & Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2025 Marcus & Millichap. All rights reserved.

MARKETING MATERIALS

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. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2025 Marcus & Millichap

EXCLUSIVELY LISTED BY

MYERS MULTIFAMILY GROUP

KENT MYERS

Senior Managing Director Investments

kent.myers@marcusmillichap.com

D: 512.338.7853

License: TX 561047

ADAM LIROFF

Associate Investments

adam.liroff@marcusmillichap.com

D: 512.338.7803

License: TX 9002994

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR
MORE DETAILS.

ACTIVITY ID: ZAG0160146

Marcus & Millichap
MYERS MULTIFAMILY
GROUP

Table of contents



07 EXECUTIVE SUMMARY

11 PROPERTY OVERVIEW

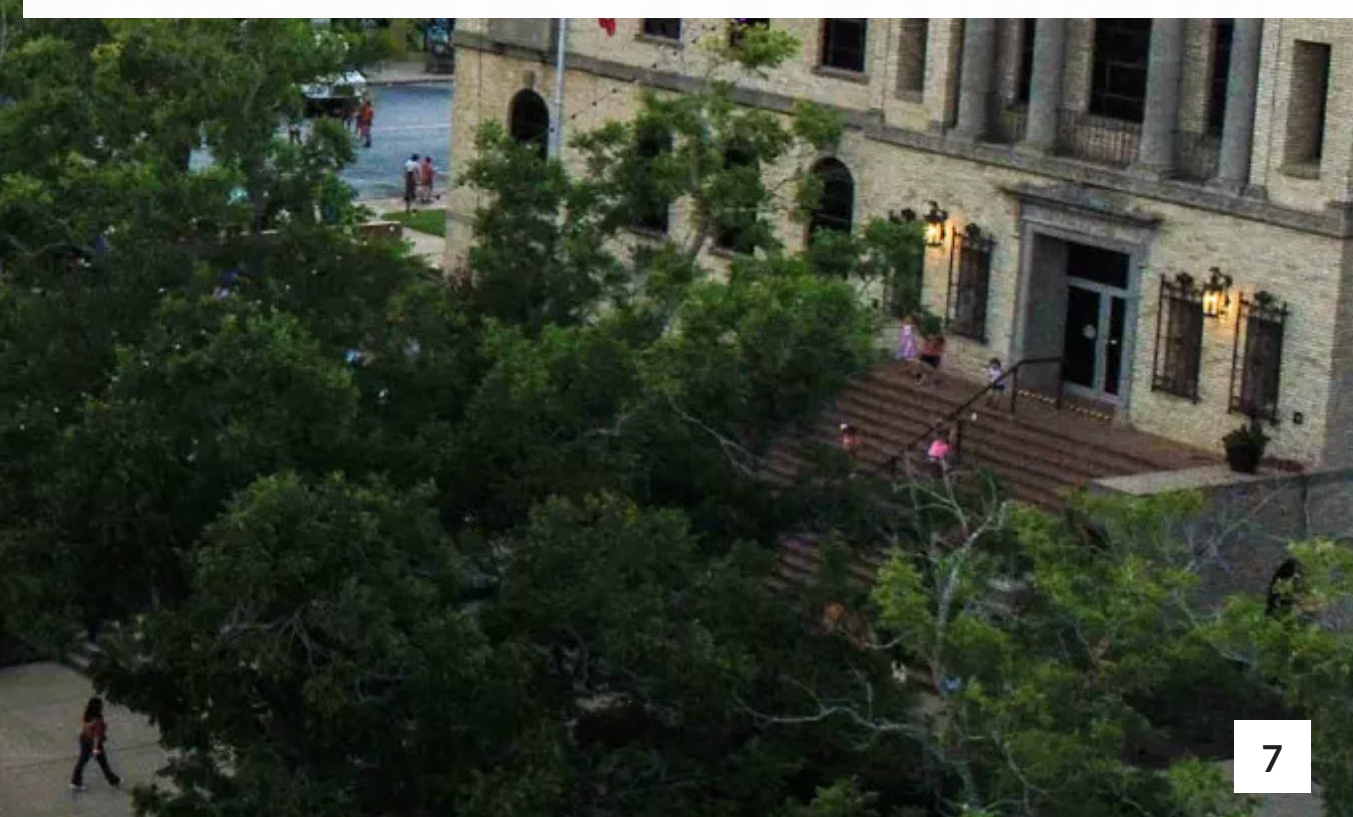
17 RENT COMPARABLES

23 FINANCIAL ANALYSIS

29 MARKET OVERVIEW



Executive Summary





1806 W HIGHWAY 21 CALDWELL, TX 77836

Pecan Grove Apartments is a well-maintained, 16-unit apartment community located at 1806 W Highway 21 in Caldwell, Texas. Built in 2010, this two-story complex features two residential buildings situated in the heart of Burleson County. Recent capital improvements include new roofs installed in 2023, rebuilt and repainted exterior staircases to enhance structural integrity and curb appeal, and the replacement of seven water heaters to improve operational efficiency and reduce maintenance risk. The property offers a quiet, comfortable living environment while remaining close to essential services, including Caldwell's hospital and retail conveniences.

Residents enjoy a wide array of thoughtful amenities designed to enhance everyday life. Each apartment includes a full kitchen appliance package—stove, oven, refrigerator, microwave, dishwasher, and garbage disposal—as well as ceiling fans in every room, vinyl flooring, and linen closets for additional storage. In-unit washers and dryers are available for a small monthly fee, offering added convenience for busy residents.

Pecan Grove is ideally located for commuters and students alike, with easy access to major highways leading to nearby employment and educational hubs. The community is less than 30 minutes from Bryan—College Station, home of Texas A&M University, and only 14 minutes from the A&M RELLIS campus. Additionally, residents benefit from a sub-one-hour commute to some of Austin's largest employers. With discounted high-speed internet available and a strategic location, Pecan Grove Apartments offers both comfort and connectivity for today's renters.

INVESTMENT HIGHLIGHTS

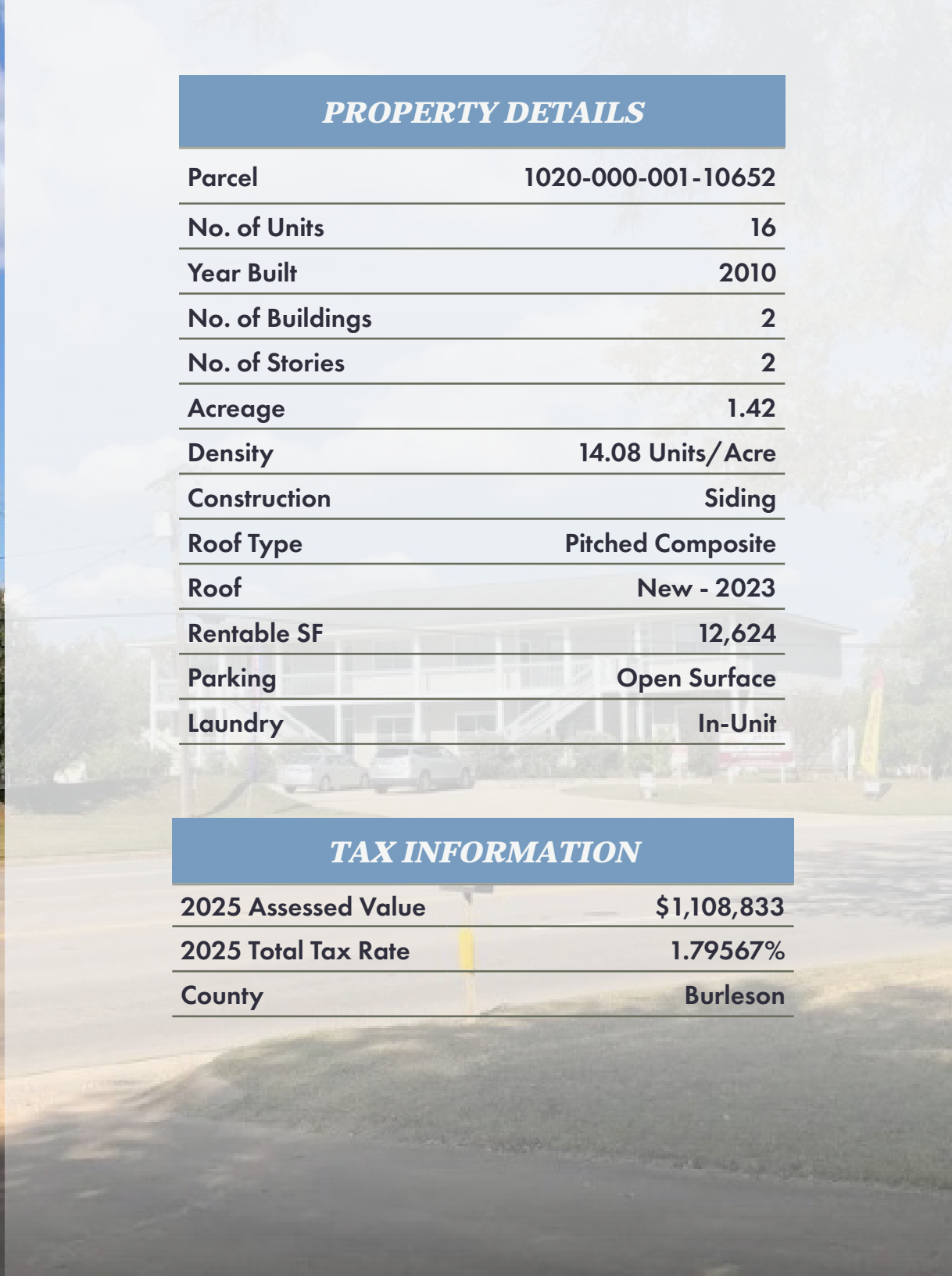
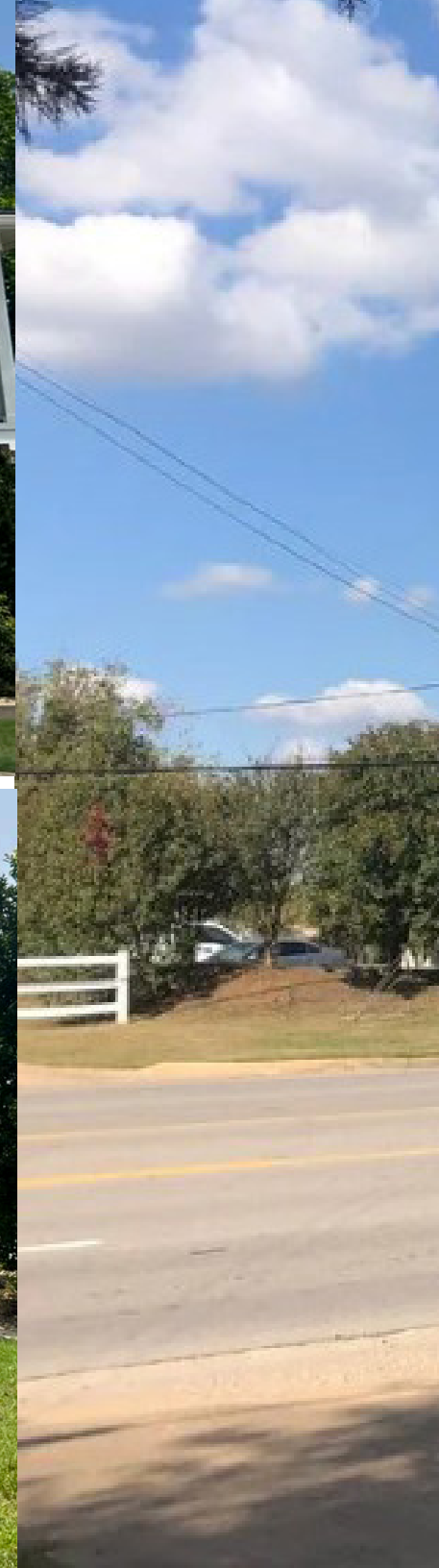
- Strategic Location with Regional Connectivity
- Consistent Demand from Diverse Tenant Base
- Low-Density, Well-Maintained Community
- Attractive Market Fundamentals and Affordability



16 TOTAL UNITS
2010 YEAR BUILT
100% CURRENT OCCUPANCY
1.42 ACREAGE
789 AVG. UNIT SF

Property Overview



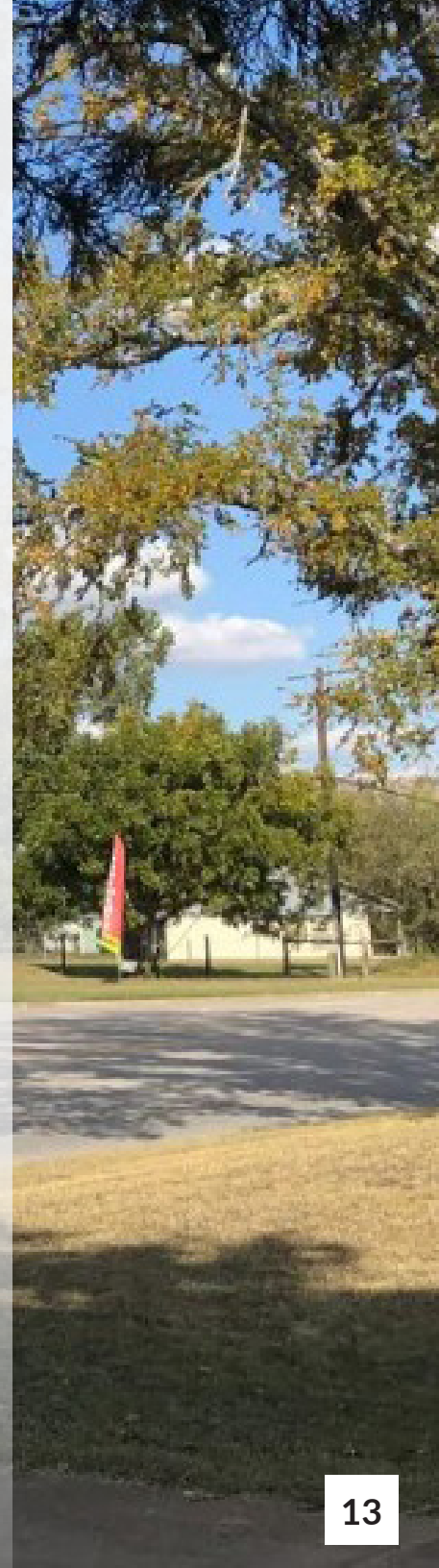


PROPERTY DETAILS

Parcel	1020-000-001-10652
No. of Units	16
Year Built	2010
No. of Buildings	2
No. of Stories	2
Acreage	1.42
Density	14.08 Units/Acre
Construction	Siding
Roof Type	Pitched Composite
Roof	New - 2023
Rentable SF	12,624
Parking	Open Surface
Laundry	In-Unit

TAX INFORMATION

2025 Assessed Value	\$1,108,833
2025 Total Tax Rate	1.79567%
County	Burleson



COMMUNITY AMENITIES

- Convenient Location
- Discounted Internet Offered
- Open Parking
- Beautiful Landscaping



UNIT AMENITIES

- Full Kitchen
- Washer and Dryer In-Unit - Small Fee
- Ceiling Fan in Every Room
- Vinyl Flooring
- Linen Closet
- Shower with Bathtub

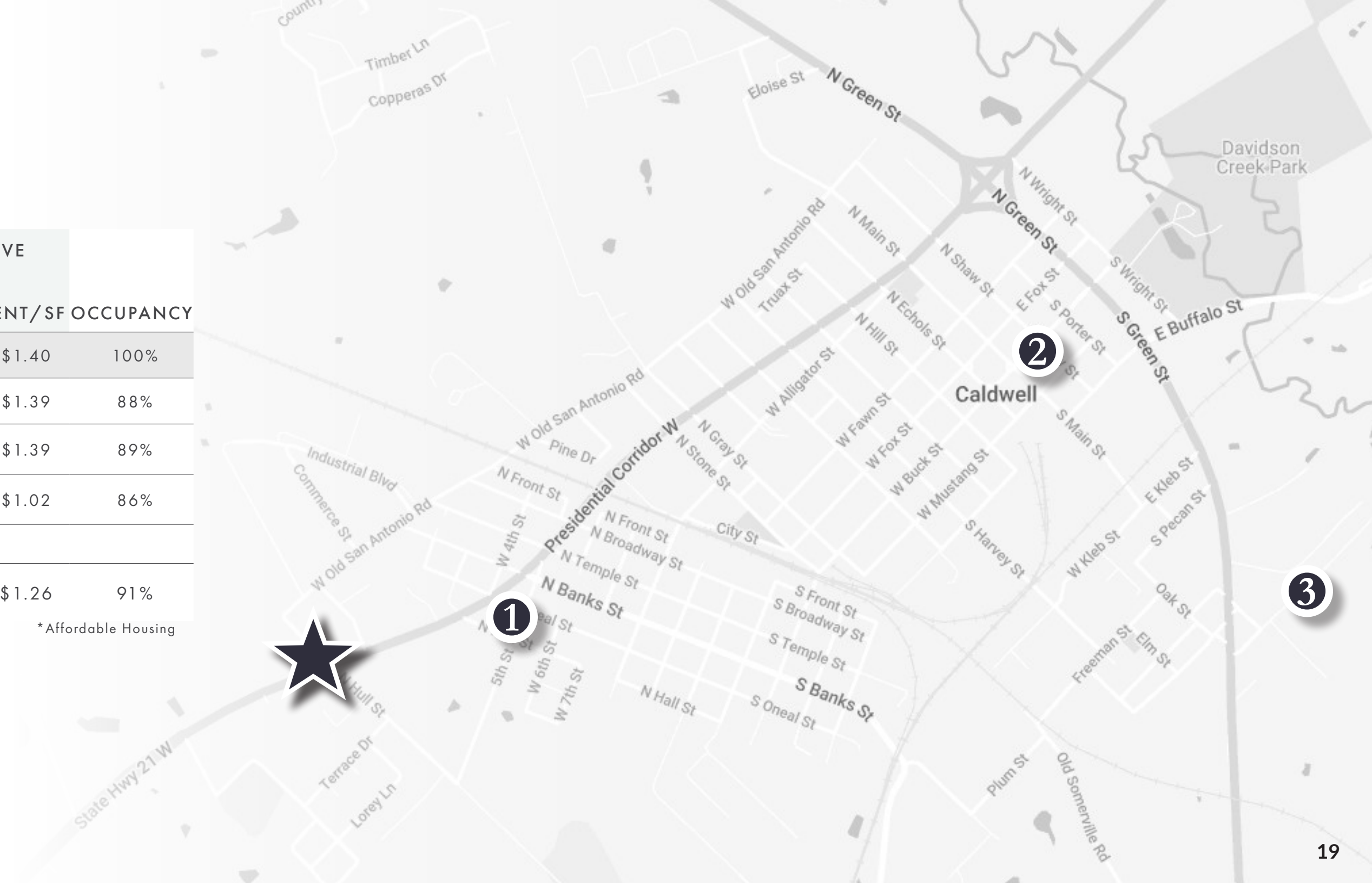




Rent Comparables

PROPERTY	BUILT	UNITS	AVG SQ FT	MARKET		EFFECTIVE		OCCUPANCY
				RENT	RENT/SF	RENT	RENT/SF	
★ PECAN GROVE APARTMENTS	2010	16	789	\$1,145	\$1.45	\$1,103	\$1.40	100%
1 TRADITION SQUARE	1977	50	705	\$979	\$1.39	\$979	\$1.39	88%
2 204 E BUCK ST	2013	9	605	\$839	\$1.39	\$839	\$1.39	89%
3 CALDWELL HEIGHTS*	2021	72	1,076	\$1,092	\$1.02	\$1,092	\$1.02	86%
WEIGHTED AVERAGES			794	\$1,032	\$1.28	\$1,022	\$1.26	91%

* Affordable Housing





Pecan Grove Apartments
1806 W Highway 21
Caldwell, TX

Year Built 2010
Occupancy 100%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
2 Bed x 2 Bath	16	789	\$1,145	\$1.45
TOTAL/WTD. AVG.	16	789	\$1,145	\$1.45

1



Tradition Square
710 Hall St
Caldwell, TX

Year Built 1977
Occupancy 88%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
2 Bed x 1 Bath	50	705	\$979	\$1.39
TOTAL/WTD. AVG.	50	705	\$979	\$1.39

2



204 E Buck St
204 E Buck St
Caldwell, TX

Year Built 2013
Occupancy 89%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	8	545	\$795	\$1.46
2 Bed x 2 Bath	1	1,088	\$1,195	\$1.10
TOTAL/WTD. AVG.	9	605	\$839	\$1.39

3



Caldwell Heights
302 E Martin Luther King Jr
Caldwell, TX

Year Built 2021
Occupancy 86%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	12	900	\$890	\$0.99
2 Bed x 2 Bath	44	1,060	\$1,089	\$1.03
3 Bed x 2 Bath	16	1,250	\$1,253	\$1.00
TOTAL/WTD. AVG.	72	1,076	\$1,092	\$1.02
Affordable Housing				

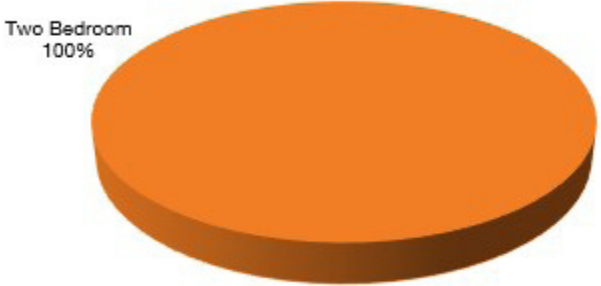
Financial Analysis



Rent Roll Summary

UNIT TYPE	# OF UNITS	AVERAGE SF	AVERAGE RENT	CURRENT		SCHEDULED		
				AVERAGE RENT/SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT/SF	MONTHLY INCOME
2 Bed x 2 Bath	16	789	\$1,145	\$1.45	\$18,320	\$1,103	\$1.40	\$17,655
Totals/Weighted Averages	16	789	\$1,145	\$1.45	\$18,320	\$1,103	\$1.40	\$17,655
Gross Annualized Rents			\$219,840			\$211,860		

Unit Distribution



Unit Rent



Operating Statement

INCOME	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Gross Potential Rent	\$211,096		\$212,484		\$212,484		\$219,840		\$230,832		[1]	14,427	18.29
Loss / Gain to Lease	\$(3,352)	1.6%	\$(3,167)	1.5%	\$3,915	-1.8%	\$(7,980)	3.6%	\$(8,079)	3.5%		(505)	(0.64)
Gross Current Rent	\$207,744		\$209,317		\$216,399		\$211,860		\$222,753			13,922	17.65
Physical Vacancy	\$-	0.0%	\$-	0.0%	\$-	0.0%	\$(10,593)	5.0%	\$(11,138)	5.0%		(696)	(0.88)
Total Vacancy	\$-	0.0%	\$-	0.0%	\$-	0.0%	\$(10,593)	5.0%	\$(11,138)	5.0%		(\$696)	(\$1)
Economic Occupancy	100.00%		100.00%		100.00%		95.00%		95.00%				
Effective Rental Income	\$207,744		\$209,317		\$216,399		\$201,267		\$211,615			13,226	16.76
Other Income													
All Other Income	\$11,917		\$15,489		\$13,812		\$13,812		\$14,227		[2]	889	1.13
Total Other Income	\$11,917		\$15,489		\$13,812		\$13,812		\$14,227			\$889	\$1.13
Effective Gross Income	\$219,661		\$224,806		\$230,212		\$215,079		\$225,842			\$14,115	\$17.89

NOTES

- ▶ [1] Year 1 GPR grown 5% over Current
- ▶ [2] Other income includes forfeited deposits and various administrative fees. Year 1 Other Income is grossed up 3%.

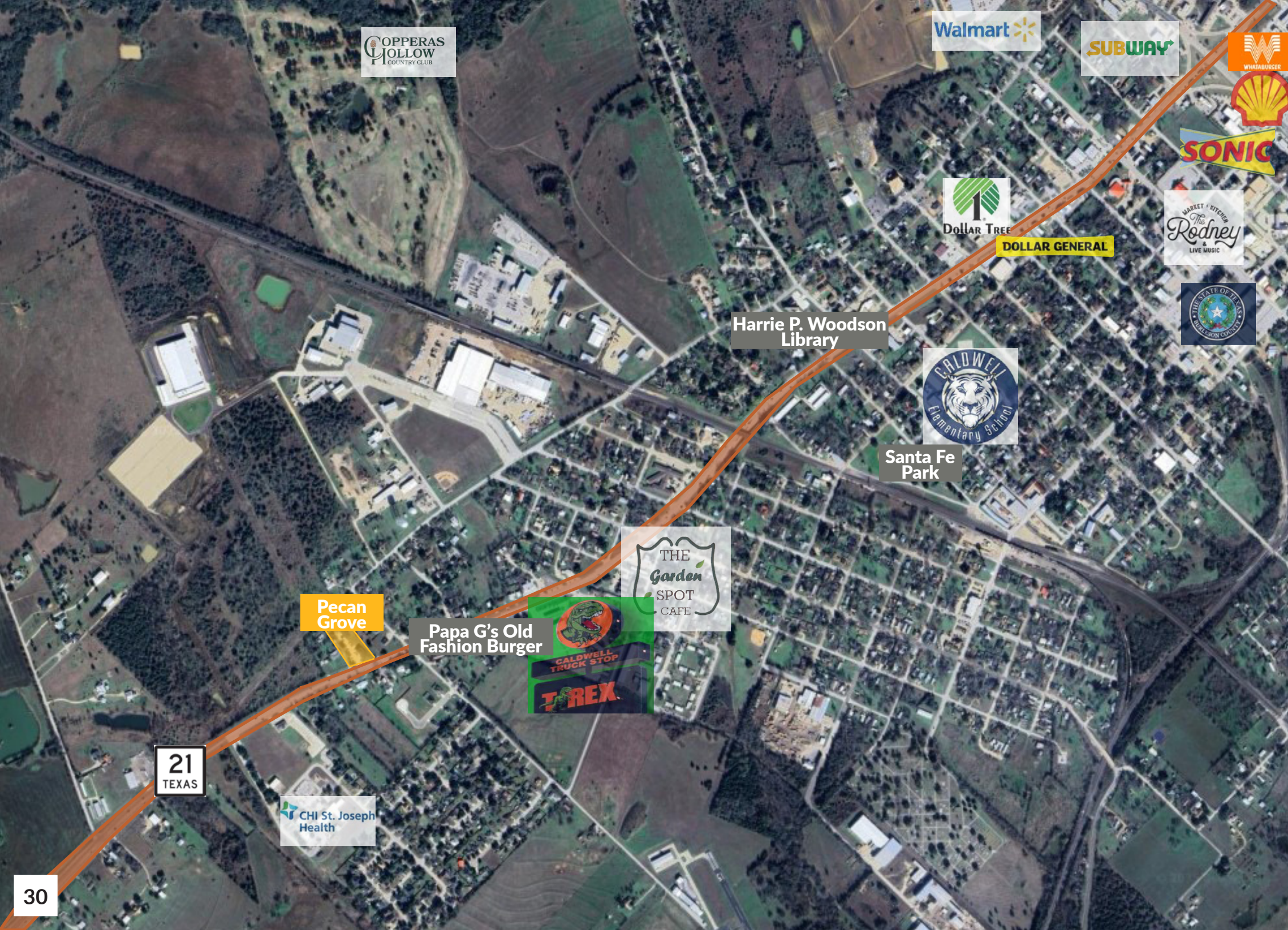
EXPENSES	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF		
Real Estate Taxes	\$16,751		\$16,751		\$16,751		\$17,253		\$17,253		[3]	1,078	1.37		
Insurance	\$12,287		\$12,287		\$12,287		\$12,287		\$12,287		[4]	768	0.97		
Utilities - Electric	\$1,061		\$1,061		\$1,061		\$1,061		\$1,061			66	0.08		
Utilities - Water & Sewer	\$342		\$342		\$342		\$342		\$342			21	0.03		
Trash Removal	\$98		\$98		\$98		\$98		\$98			6	0.01		
Repairs & Maintenance	\$14,067		\$14,067		\$14,067		\$14,067		\$14,067		[5]	879	1.11		
Marketing & Advertising	\$12		\$12		\$12		\$12		\$12			1	0.00		
General & Administrative	\$5,131		\$5,131		\$5,131		\$5,131		\$5,131			321	0.41		
Operating Reserves	\$4,000		\$4,000		\$4,000		\$4,000		\$4,000		[6]	250	0.32		
Management Fee	\$6,812		\$6,812		\$6,812		\$10,754		5.0%		\$11,292	5.0%	[7]	706	0.89
Total Expenses	\$60,562		\$60,562		\$60,562		\$65,006		\$65,544			\$4,097	\$5.19		
Expenses as % of EGI	27.6%		26.9%		26.3%		30.2%		29.0%						
Net Operating Income	\$159,099		\$164,244		\$169,650		\$150,073		\$160,298			\$10,019	\$12.70		

NOTES

- ▶ [3] Current & Year 1 Taxes were grossed up by 3%. The 2025 Burleson CAD Tax Rate for this asset is 1.795%.
- ▶ [4] Current & Year 1 insurance kept consistent with the T12 amount.
- ▶ [5] Contract services & make-ready expenses included in R&M total
- ▶ [6] Operating reserves assessed at \$250/unit
- ▶ [7] Current & Year 1 management fee assessed at 5% of EGI

Market Overview





LOCAL POINTS OF INTEREST

SHOPPING

T-Rex Caldwell Truck Stop	0.5 Mi
Dollar General	1.2 Mi
Dollar Tree	1.2 Mi
Shell	1.6 Mi
Walmart	1.7 Mi
Kohl's	1.7 Mi
H-E-B	1.8 Mi

MILES FROM PROPERTY

RESTAURANTS

Papa G's Old Fashion Burger	0.4 Mi
The Garden Spot Cafe	0.5 Mi
The Rodney	1.6 Mi
Sonic	1.8 Mi
Subway	1.9 Mi
Whataburger	1.9 Mi

MILES FROM PROPERTY

RECREATION

Santa Fe Park	1.0 Mi
Harrie P. Woodson Library	1.1 Mi
Copperas Hollow Country Club	3.6 Mi

MILES FROM PROPERTY

HEALTH & CITY

Caldwell Elementary School	1.1 Mi
Burleson County Courthouse	1.7 Mi

MILES FROM PROPERTY

HEALTH

CHI St. Joseph Hospital	0.5 Mi
-------------------------	--------

MILES FROM PROPERTY

City of Caldwell

Caldwell, Texas is a charming small town located about 25 miles west of Bryan-College Station, offering a peaceful rural atmosphere with the convenience of nearby city amenities. Known for its rich Czech heritage and the popular annual Kolache Festival, Caldwell blends small-town charm with a strong sense of culture and community. Its historic downtown, local shops, and preserved architecture create a welcoming environment that reflects its proud roots.

Residents are drawn to Caldwell for its affordability, safety, and overall quality of life. The cost of living is significantly lower than in many Texas cities, with home prices well below the state average, making it an attractive option for families and retirees alike. Local schools are well-rated, and the area is known for its friendly, tight-knit community where neighbors look out for one another.

Caldwell's strategic location and commitment to thoughtful growth add to its long-term appeal. With easy access to major highways, it offers a convenient commute to larger job markets like Bryan, College Station, Austin, and even Houston. The city's ongoing beautification efforts and long-term development plans demonstrate a vision for sustainable progress while preserving the charm that makes Caldwell a special place to live.

Competitive advantages for businesses in Burleson County include:

- Caldwell Municipal Airport - the western gateway to the Brazos Valley, positioned at the heart of the Texas Triangle.
- Class I Rail - Class I rail services provided by BNSF Railway in Somerville.
- Highway 21 & 36 Access - 17,000 vehicles traverse these vital routes each day



Burleson County Overview

Burleson County is a rural community in Central Texas with a population of approximately 18,000. Strategically positioned within the Texas Triangle, the county is less than an hour from Austin, 90 minutes from Houston, and under three hours from both San Antonio and Dallas–Fort Worth.

Over the past decade, Burleson County has experienced strong economic growth—often outpacing statewide trends—led by the city of Caldwell, the county seat. Its diversified economy has made it a standout among rural counties in Texas. Thanks to its location at the crossroads of State Highway 21 and State Highway 36, the county has attracted several major manufacturing companies, making the sector nearly as significant as agriculture in terms of economic impact. A key logistical advantage is the county’s major railhead, which supports industrial shipping, and Caldwell’s 3,200-foot, FAA-unregulated airport further enhances accessibility.

The manufacturing base continues to grow, supported by the arrival of advanced technology firms. Key products include aluminum extrusions, precious metal reclamation, custom metal fabrication, and services for the petroleum industry.

Location Advantage:

Burleson County sits at the intersection of two major highways—SH 21 (east-west) and SH 36 (north-south)—traveled by nearly 17,000 vehicles daily. Caldwell, located at the heart of the county, is within a 90-minute drive of more than 10 million people and within three hours of 80% of the Texas population, making it exceptionally well-positioned for continued growth.

Infrastructure & Planning Projects

In February 2022, the City of Caldwell adopted its new ‘Envision Caldwell’ comprehensive plan, outlining a community-wide vision for the city’s next 20 years.

The City of Caldwell prioritized growth and development, economic development, community facilities and infrastructure, transportation, parks and recreation, and housing as the central tenets of the report.

“What we’re trying to do with the city is make it a better place to live, make it a place people want to come and visit, make it thrive from an economic standpoint,” said Forrest Williams, Director of Administrative Services of the City of Caldwell. “Bring in growth from new residences moving to the area; just making a nice community for people in Burleson County.”

Williams said the City of Caldwell knows more people are moving to Texas, which means potential economic growth for Caldwell and Burleson County.



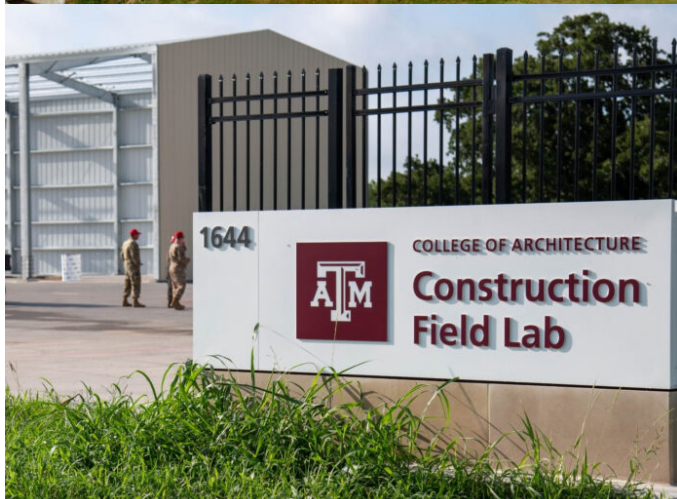
Texas A&M RELLIS Campus

The Texas A&M RELLIS Campus is a major driver of innovation and research for the Bryan–College Station region and beyond. Spanning over 2,000 acres on a former Air Force base, RELLIS serves as a hub for advanced research in areas like autonomous vehicles, unmanned aerial systems, hypersonics, smart infrastructure, and energy systems. With controlled-access test facilities, FAA drone waivers, and top-tier labs, it attracts major federal and private investment, including the Army Futures Command’s \$130 million testing complex.

The campus also plays a critical role in local workforce development and higher education. Through partnerships with Blinn College and Texas A&M System universities, RELLIS offers more than 40 degree programs directly on site, enabling students in the Brazos Valley to access affordable, high-quality education without leaving the region. This helps retain local talent, strengthen the regional workforce, and create a direct pipeline of skilled graduates for high-demand fields.

RELLIS is rapidly becoming a key center for next-generation energy and infrastructure innovation. It houses the Energy Systems Lab, Smart-Grid Center, and facilities for advanced nuclear research, including small modular reactor testing. These resources position the campus as a national proving ground for sustainable energy, data centers, and grid modernization—vital for both local resilience and national progress.

For the surrounding communities, the benefits are far-reaching. RELLIS generates high-paying jobs, attracts infrastructure investment, and draws cutting-edge companies to the area. Students gain real-world experience, and businesses tap into a robust research and talent ecosystem. Overall, RELLIS enhances the region’s economy, education access, and global visibility, making it a cornerstone of growth for the Brazos Valley.



Project Details:

- The RELLIS Campus was established in 2016, rebranded from the former A&M Riverside Campus to serve as a hub for research and technology.
- Over the past decade, RELLIS has expanded rapidly, adding advanced facilities focused on defense, autonomous systems, energy, and infrastructure innovation.
- Four companies have committed to deploying small modular nuclear reactors at the campus, positioning RELLIS as a key player in next-generation energy development.
- A potential \$10 billion semiconductor facility is being considered for the site, with early reports projecting \$100+ billion in economic impact over 40 years, 800 construction jobs, and 2,000 permanent positions. While details remain under NDA, initial timelines suggest completion by 2029–2030.



Bryan-College Station

Just a short drive from Caldwell, the Bryan-College Station metropolitan area now has an estimated population of around 287,000, reflecting strong growth over the past decade. Located in the heart of the Texas Urban Triangle, Bryan-College Station is emerging as a key hub for economic and population expansion in Central Texas.

The sister cities of Bryan and College Station are anchored by Texas A&M University, a major research institution and land-grant university. Together with the University, both cities have developed innovative public-private partnerships that are positioning the region as a leader in biomedical research and advanced manufacturing.

Bryan-College Station's strategic location within the Texas Gulf Coast region offers major advantages for families and businesses looking to relocate. With direct connectivity to four of the largest metropolitan areas in the U.S.—Austin, Houston, Dallas-Fort Worth, and San Antonio—the area provides convenient access to the state's 29 million residents.



Texas A&M University

Texas A&M University in College Station enrolls around 72,000 students, making it one of the largest universities in the country. With nearly 58,000 undergraduates and over 14,000 graduate and professional students, the university plays a central role in the city's growth and identity. Texas A&M consistently ranks among the top public universities in the nation for value, research, and academic excellence—recognized for its strong engineering, business, and agriculture programs. The university also employs nearly 21,000 faculty and staff, adding to the steady influx of people who live, work, and contribute to the local economy.

This large and active population drives significant economic activity in the region—through housing, retail, dining, and local services. The university's presence supports tens of thousands of jobs and attracts visitors year-round for major events, SEC sports, and academic programs. Texas A&M's global reputation and consistent national rankings help position College Station as a destination for talent, innovation, and long-term growth.



Demographics



6,022

Total Population Within 5 Mile Radius



\$89,428

Average Household Income within 5 Mile Radius



2,335

Total Households Within 5 Mile Radius



\$220,860

Median Property Value

6.0%

Projected Household Growth Through 2029



Female 48.4%



Male 51.6%

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	1,978	5,169	6,294
2024 Estimate			
Total Population	1,873	4,920	6,022
2020 Census			
Total Population	1,691	4,437	5,497
2010 Census			
Total Population	1,767	4,544	5,606
Daytime Population			
2024 Estimate			
2024 Estimate	1,789	5,991	6,479
HOUSEHOLDS			
2029 Projection			
Total Households	807	2,013	2,476
2024 Estimate			
Total Households	755	1,885	2,335
Average (Mean) Household Size	2.5	2.5	2.5
2020 Census			
Total Households	683	1,711	2,144
2010 Census			
Total Households	660	1,626	2,052
Growth 2024-2029	6.9%	6.8%	6.0%
HOUSING UNITS			
Occupied Units			
2029 Projection			
2029 Projection	891	2,235	2,866
2024 Estimate			
2024 Estimate	834	2,097	2,710
Owner Occupied	447	1,229	1,614
Renter Occupied	284	662	720
Vacant	80	211	375
Persons in Units			
2024 Estimate Total Occupied Units			
2024 Estimate Total Occupied Units	755	1,885	2,335
1 Person Units	29.1%	29.5%	29.0%
2 Person Units	33.6%	34.4%	35.2%
3 Person Units	12.7%	12.4%	12.6%
4 Person Units	13.9%	13.3%	13.0%
5 Person Units	6.8%	6.6%	6.5%
6+ Person Units	3.8%	3.8%	3.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	5.4%	5.7%	5.5%
\$150,000-\$199,999	6.6%	8.0%	8.4%
\$100,000-\$149,999	13.6%	15.7%	17.8%
\$75,000-\$99,999	18.4%	18.9%	18.0%
\$50,000-\$74,999	16.4%	16.2%	16.5%
\$35,000-\$49,999	15.3%	12.9%	12.1%
\$25,000-\$34,999	5.5%	4.8%	4.9%
\$15,000-\$24,999	6.3%	7.6%	6.8%
Under \$15,000	12.4%	10.1%	10.0%
Average Household Income	\$82,801	\$88,022	\$89,428
Median Household Income	\$62,977	\$70,852	\$73,543
Per Capita Income	\$32,129	\$34,183	\$34,943
POPULATION PROFILE			
1 Mile 3 Miles 5 Miles			
Population By Age			
2024 Estimate Total Population			
2024 Estimate Total Population	1,873	4,920	6,022
Under 20	29.6%	27.6%	26.8%
20 to 34 Years	19.9%	18.8%	18.2%
35 to 39 Years	6.6%	5.9%	5.8%
40 to 49 Years	10.6%	10.5%	10.6%
50 to 64 Years	16.6%	17.7%	18.9%
Age 65+	16.7%	19.4%	19.9%
Median Age	37.0	39.0	40.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+			
2024 Estimate Population Age 25+	1,203	3,270	4,060
Elementary (0-8)	11.2%	9.1%	8.4%
Some High School (9-11)	9.3%	7.4%	7.9%
High School Graduate (12)	32.8%	30.6%	32.1%
Some College (13-15)	18.4%	23.4%	22.2%
Associate Degree Only	4.8%	5.7%	6.3%
Bachelor's Degree Only	18.3%	17.8%	16.9%
Graduate Degree	5.2%	6.1%	6.1%
Population by Gender			
2024 Estimate Total Population			
2024 Estimate Total Population	1,873	4,920	6,022
Male Population	52.0%	51.9%	51.6%
Female Population	48.0%	48.1%	48.4%



Information About Brokerage Services

2-10-2025

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. **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.

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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Bruce Bentley III	622963	bruce.bentley@marcusmillichap.com	512-338-7850
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

IABS 1-1