

# ROBERTS APARTMENTS

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# table of contents

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07 EXECUTIVE SUMMARY

11 PROPERTY OVERVIEW

19 RENT COMPARABLES

27 FINANCIAL ANALYSIS

33 MARKET OVERVIEW





# Executive Summary





## 306 E ROBERTS AVENUE DONNA, TX 78577

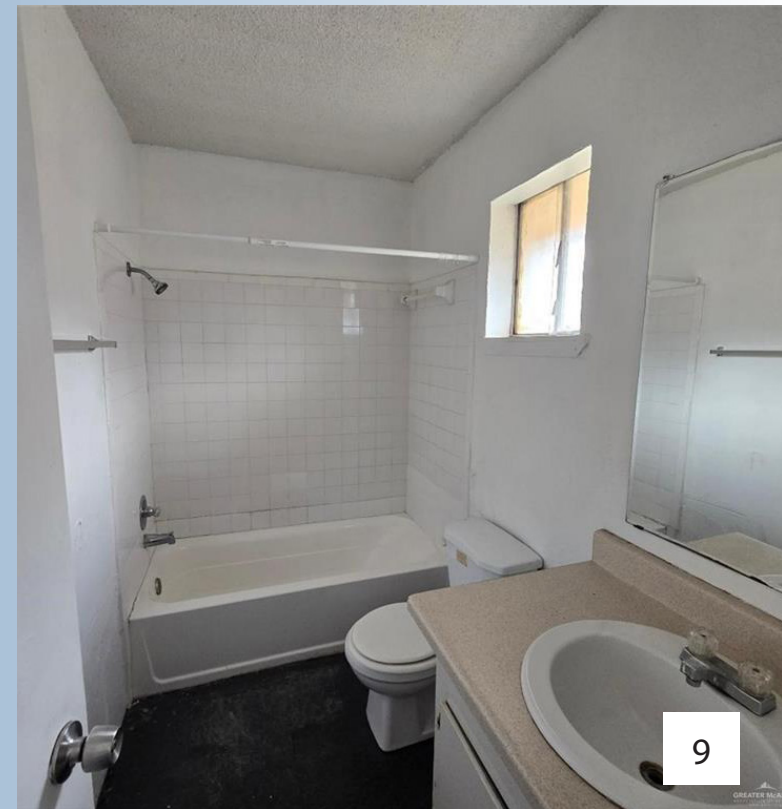
The Roberts Apartments is a boutique residential community located in Donna, Texas. Originally constructed in 1980 and fully remodeled in 2016, the property has been thoughtfully updated to meet modern living standards while maintaining its durability and charm. The single two-story building comprises 14 units, offering investors a manageable and efficient asset size within the Rio Grande Valley.

The property features a consistent unit mix of two-bedroom, one-bathroom residences averaging 600 square feet. Each apartment is designed for functional living, featuring open layouts that maximize space, a tub-shower combination, ceiling fans, and durable tile flooring that reduces maintenance costs for both residents and ownership.

While located in a working-class neighborhood surrounded by affordable housing communities, The Roberts Apartments distinguishes itself as a market-rate option with attainable rents. For investors, the property offers a compelling risk-reward profile: a non-stabilized asset available at a low basis, with significant upside potential through professional management, disciplined leasing strategies, and operational improvements. This positioning allows investors to capitalize on higher return potential than is typically available in more stabilized, core locations.

### INVESTMENT HIGHLIGHTS

- Efficient Unit Mix
- Low-Maintenance Design
- Strong Location & Demand Drivers



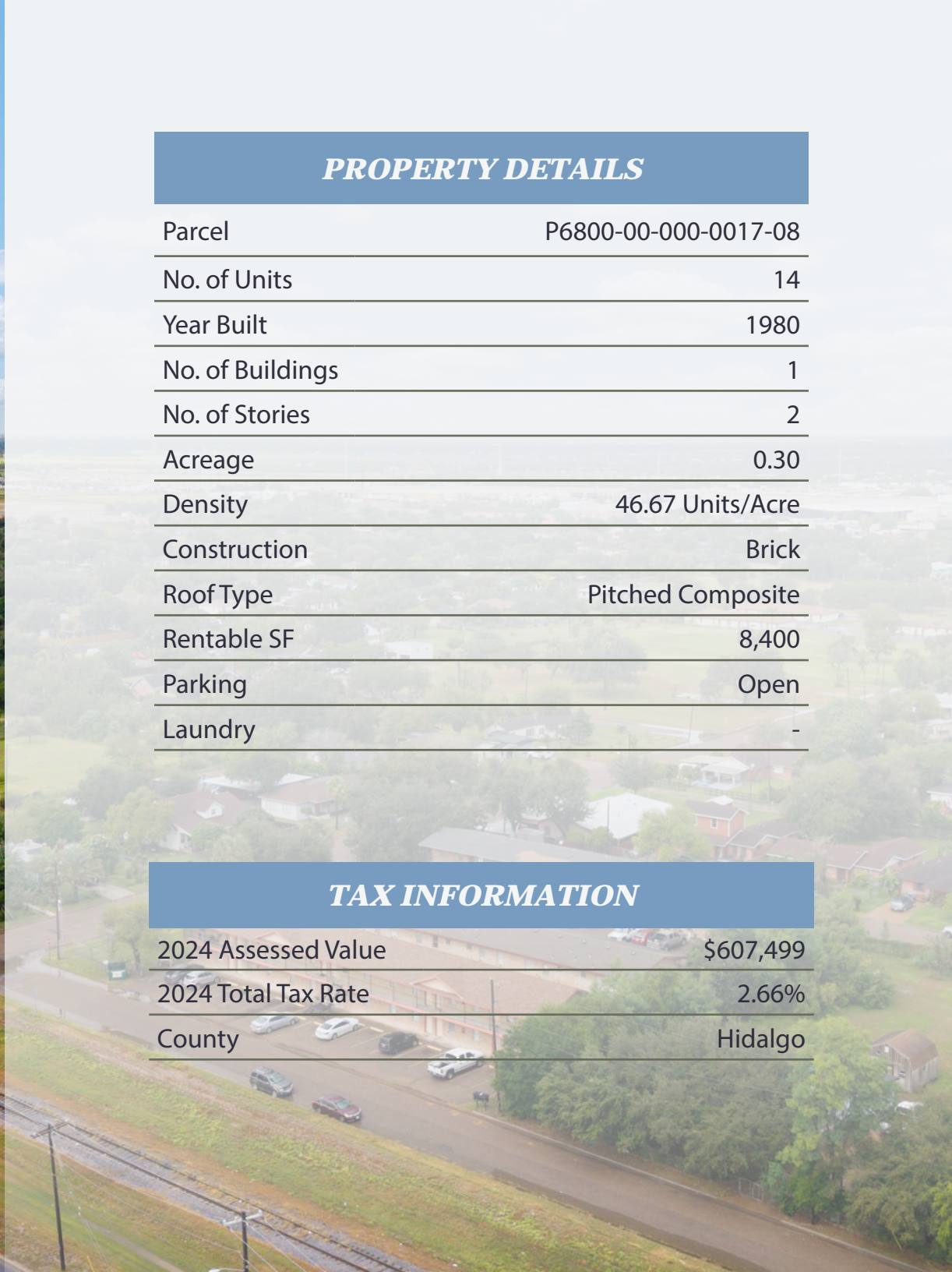
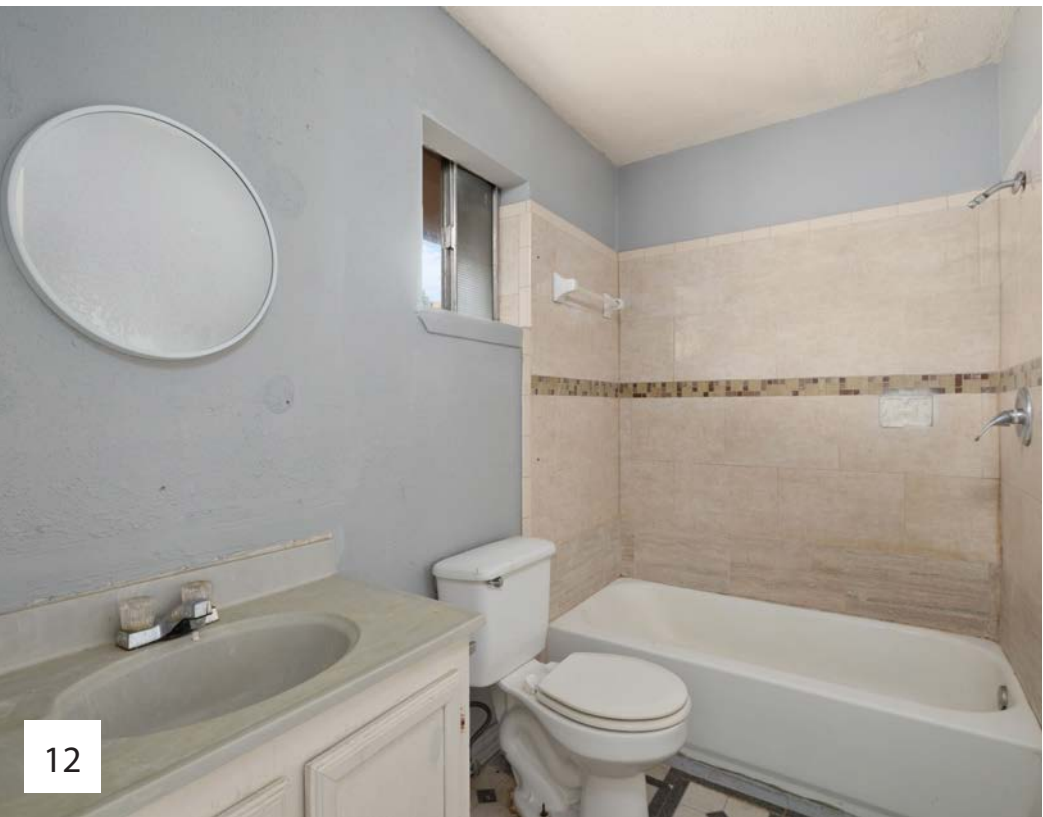
14	79%	1980	0.30	600
TOTAL UNITS	CURRENT OCCUPANCY	YEAR BUILT	ACREAGE	AVG. UNIT SF



# Property Overview







### PROPERTY DETAILS

Parcel	P6800-00-000-0017-08
No. of Units	14
Year Built	1980
No. of Buildings	1
No. of Stories	2
Acreage	0.30
Density	46.67 Units/Acre
Construction	Brick
Roof Type	Pitched Composite
Rentable SF	8,400
Parking	Open
Laundry	-

### TAX INFORMATION

2024 Assessed Value	\$607,499
2024 Total Tax Rate	2.66%
County	Hidalgo





# COMMUNITY AMENITIES

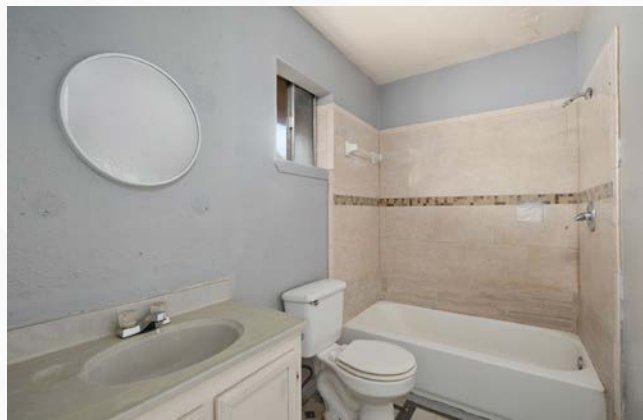
Open Parking  
Convenient Location  
Covered Walkway





# UNIT AMENITIES

- Carpet Flooring
- Open Floorplan
- White Appliances
- Ceiling Fans in Bedroom
- Window AC Unit
- Tub with Shower







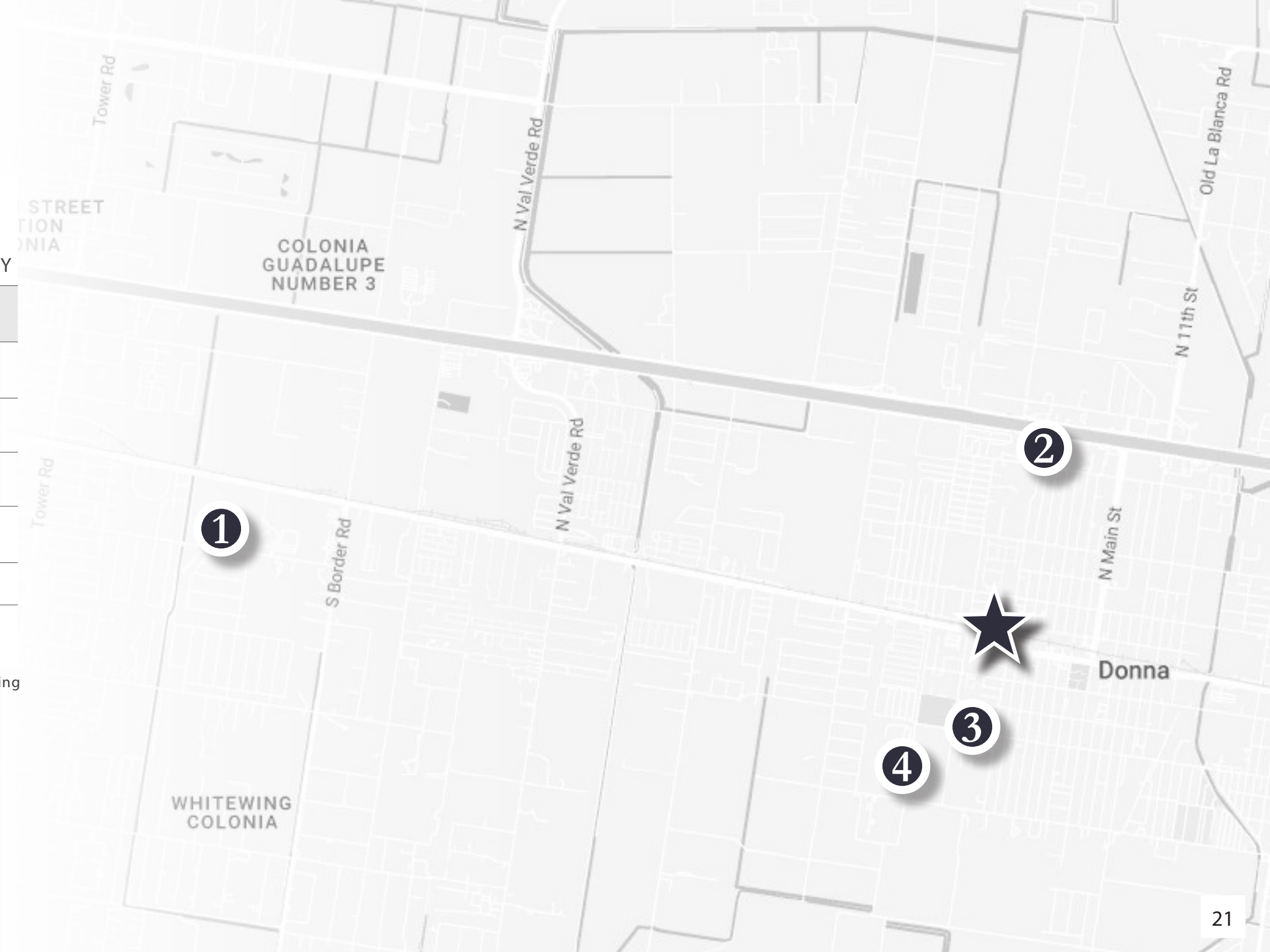
# Rent Comparables





PROPERTY	BUILT	UNITS	AVG SQ FT	MARKET		EFFECTIVE		OCCUPANCY
				RENT	RENT/SF	RENT	RENT/SF	
★ ROBERTS APARTMENTS	1980/2016	14	600	\$650	\$1.08	\$574	\$0.96	79%
1 311 E CROCKETT AVE*	2004	61	698	\$749	\$1.07	\$749	\$1.07	95%
2 OAK HAVEN*	1976	24	789	\$748	\$0.95	\$748	\$0.95	100%
3 301 SILVER AVE*	1976	58	973	\$884	\$0.91	\$884	\$0.91	95%
4 AMISTAD APARTMENTS*	2001	76	925	\$785	\$0.85	\$720	\$0.78	91%
WEIGHTED AVERAGES			818	\$777	\$0.94	\$743	\$0.89	92%

\*Affordable Housing







**Roberts Apartments**

306 E Roberts Ave  
Donna, TX

**Year Built** 1980

**Occupancy** 79%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
2 Bed x 1 Bath	14	600	\$650	\$1.08
TOTAL/WTD. AVG.	14	600	\$650	\$1.08

1



**311 E Crockett Ave**

311 E Crockett Ave  
Alamo, TX

**Year Built** 2004

**Occupancy** 95%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	1	600	\$699	\$1.17
2 Bed x 1 Bath	60	700	\$750	\$1.07
TOTAL/WTD. AVG.	61	698	\$749	\$1.07
Affordable Housing				

2



**Oak Haven**

513 Expressway 83  
Donna, TX

**Year Built** 1976

**Occupancy** 100%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	12	720	\$730	\$1.01
2 Bed x 1 Bath	12	858	\$765	\$0.89
TOTAL/WTD. AVG.	24	789	\$748	\$0.95
Affordable Housing				

3



**301 Silver Ave**

301 Silver Ave  
Donna, TX

**Year Built** 1976

**Occupancy** 95%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
2 Bed x 1 Bath	28	863	\$786	\$0.91
3 Bed x 1 Bath	20	1,009	\$932	\$0.92
3 Bed x 1.5 Bath	10	1,210	\$1,060	\$0.88
TOTAL/WTD. AVG.	58	973	\$884	\$0.91
Affordable Housing				



4



**Amistad Apartments**  
202 W South Ave  
Donna, TX

**Year Built** 2001  
**Occupancy** 91%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	11	600	\$699	\$1.17
2 Bed x 2 Bath	39	900	\$750	\$0.83
3 Bed x 2 Bath	26	1,100	\$875	\$0.80
TOTAL/WTD. AVG.	76	925	\$785	\$0.85
Affordable Housing				







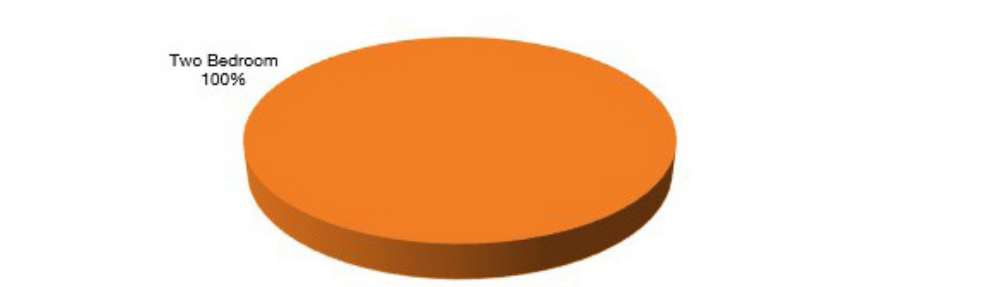
# Financial Analysis



# Rent Roll Summary

			CURRENT			SCHEDULED		
UNIT TYPE	# OF UNITS	AVERAGE SF	AVERAGE RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT/SF	MONTHLY INCOME
2 Bed x 1 Bath	14	600	\$650	\$1.08	\$9,100	\$574	\$0.96	\$8,035
Totals/Weighted Averages	14	600	\$650	\$1.08	\$9,100	\$574	\$0.96	\$8,035
Gross Annualized Rents			\$109,200			\$96,420		

## Unit Distribution



## Unit Rent





# Operating Statement

INCOME	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Gross Potential Rent	\$96,420		\$96,420		\$96,420		\$109,200		\$109,200			7,800	13.00
Loss / Gain to Lease	\$-	0.0%	\$-	0.0%	\$-	0.0%	\$(12,780)	11.7%	\$(9,887)	9.05%	[1]	(706)	(1.18)
Gross Current Rent	\$96,420		\$96,420		\$96,420		\$96,420		\$99,313			7,094	11.82
Physical Vacancy	\$(29,486)	30.6%	\$(36,130)	37.5%	\$(28,880)	30.0%	\$(21,695)	22.5%	\$(9,931)	10.0%	[2]	(709)	(1.18)
Economic Vacancy													
Total Vacancy	\$(29,486)	30.6%	\$(36,130)	37.5%	\$(28,880)	30.0%	\$(21,695)	22.5%	\$(9,931)	10.0%		(\$709)	(\$1)
Economic Occupancy	69.42%		62.53%		70.05%		77.50%		90.00%				
Effective Rental Income	\$66,934		\$60,290		\$67,540		\$74,726		\$89,382			6,384	10.64
Other Income													
All Other Income	\$1,500		\$425		\$250		\$1,500		\$1,500		[3]	107	0.18
Total Other Income	\$1,500		\$425		\$250		\$1,500		\$1,500			\$107	\$0.18
Effective Gross Income	\$68,434		\$60,715		\$67,790		\$76,226		\$90,882			\$6,492	\$10.82

## NOTES

- ▶ [1] Year 1 GPR grown 3% over Current
- ▶ [2] Year 1 Vacancy stabilized at 10%
- ▶ [3] Other income reflects maintenance fees

EXPENSES	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Real Estate Taxes	\$16,195		\$16,195		\$16,195		\$14,663		\$14,663		[4]	1,047	1.75
Insurance	\$12,353		\$12,353		\$12,353		\$10,276		\$10,584		[5]	756	1.26
Utilities - Electric	\$4,672		\$4,672		\$4,672		\$4,672		\$5,606		[6]	400	0.67
Repairs & Maintenance	\$6,141		\$6,141		\$6,141		\$10,500		\$10,500		[7]	750	1.25
Make-Ready	\$2,953		\$2,953		\$2,953		\$2,953		\$3,041			217	0.36
General & Administrative	\$60		\$60		\$60		\$60		\$60			4	0.01
Misc. Expenses	\$70		\$70		\$70		\$70		\$70			5	0.01
Operating Reserves	\$3,500		\$3,500		\$3,500		\$3,500		\$3,500		[8]	250	0.42
Management Fee	\$4,564		\$4,564		\$4,564		\$6,098	8.0%	\$4,564	8.0%	[9]	326	0.54
Total Expenses	\$50,507		\$50,507		\$50,507		\$52,791		\$52,589			\$3,756	\$6.26
Expenses as % of EGI	73.8%		83.2%		74.5%		69.3%		57.9%				
Net Operating Income	\$17,927		\$10,208		\$17,283		\$23,434		\$38,293			\$2,735	\$4.56

## NOTES

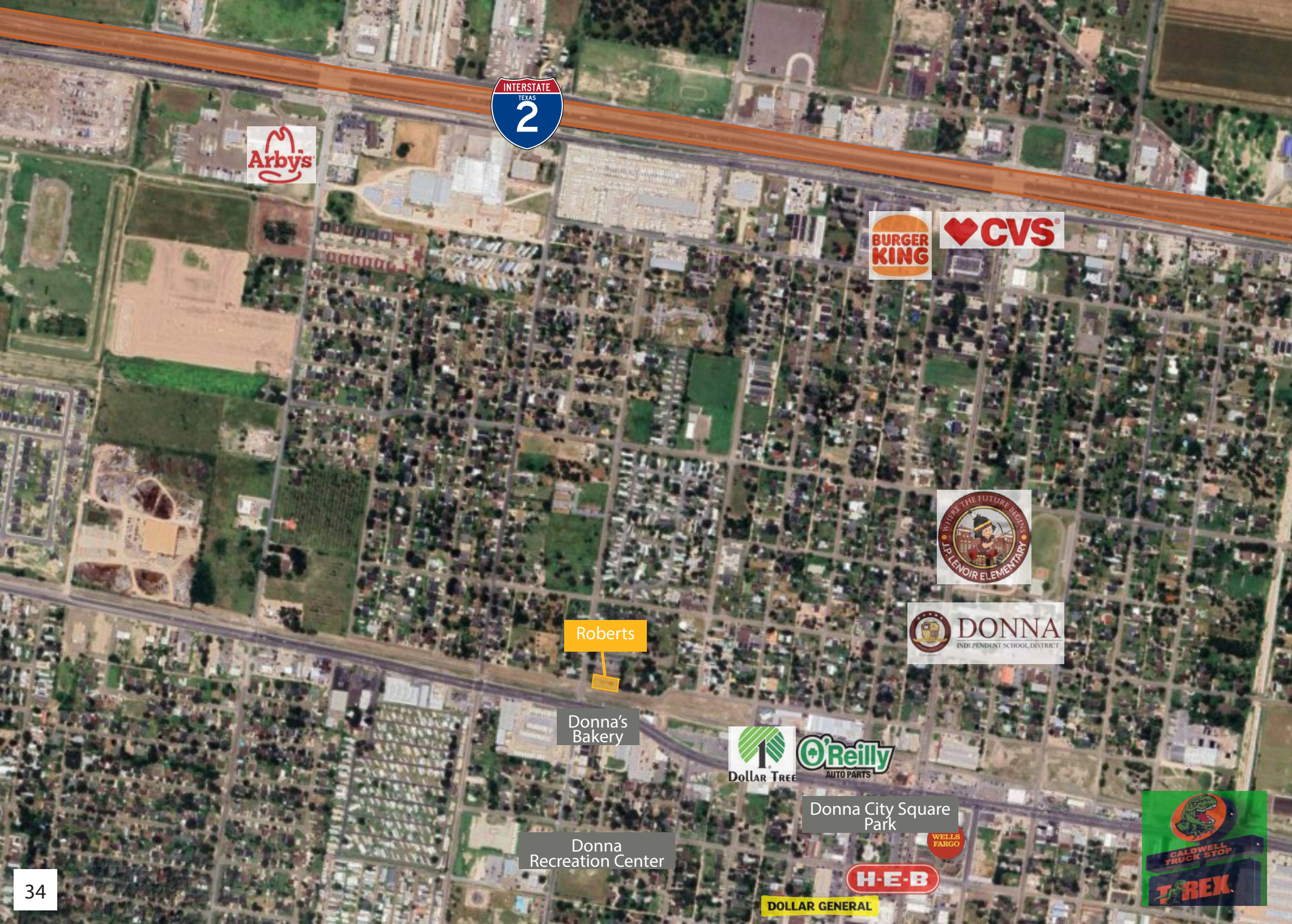
- ▶ [4] Tax assessed at proposed sale price by the Hidalgo County millage rate of 2.66%
- ▶ [5] Current Insurance assessed at \$734/unit. Year 1 increased by 3% over Current.
- ▶ [6] Year 1 utility bill grown 3% over current.
- ▶ [7] R&M assessed at \$750/unit
- ▶ [8] Operating reserves assessed at \$250/unit
- ▶ [9] Management expense assessed at 8% of EGI



# Market Overview







# LOCAL POINTS OF INTEREST

## SHOPPING

	MILES FROM PROPERTY
Dollar Tree	0.3 Mi
O'Reilly	0.4 Mi
H-E-B	0.6 Mi
Dollar General	0.6 Mi
Wells Fargo	0.6 Mi
CVS	1.5 Mi

## RESTAURANTS

	MILES FROM PROPERTY
Donna's Bakery	0.1 Mi
Arby's	1.2 Mi
Burger King	1.4 Mi

## RECREATION

	MILES FROM PROPERTY
Donna Recreation Center	0.3 Mi
Donna City Square Park	0.5 Mi

## SCHOOL

	MILES FROM PROPERTY
JP LeNoir Elementary	0.8 Mi
Donna I.S.D Administrative Office	0.8 Mi



# City of Donna

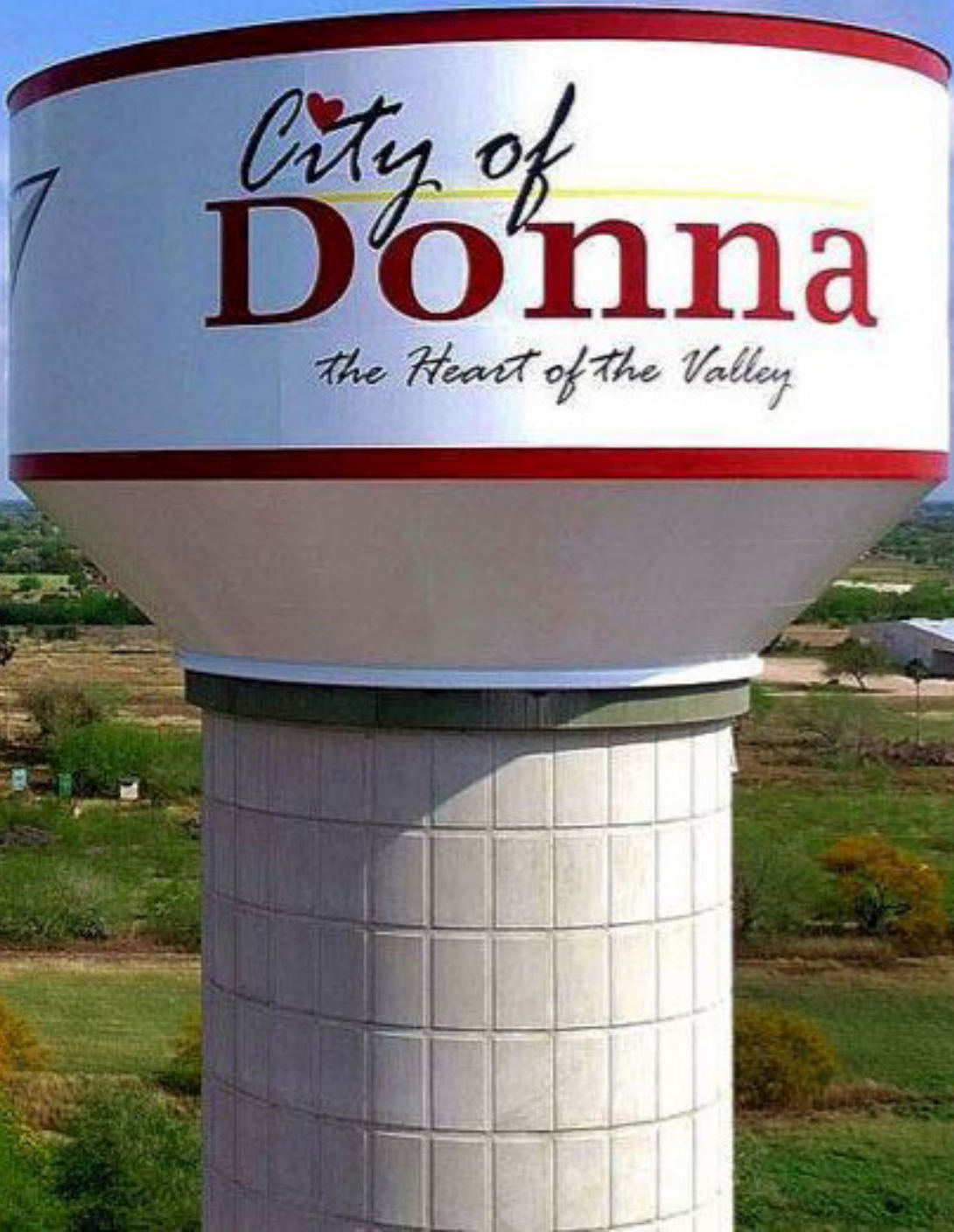
Donna, Texas is a small but steadily growing city in Hidalgo County, situated in the heart of the Rio Grande Valley. With a population of around 17,000 residents, it offers a blend of small-town character and proximity to the larger cities of McAllen, Edinburg, and Pharr. Donna’s location along U.S. Highway 83 provides excellent connectivity throughout the Valley, making it an appealing place for families and businesses seeking affordability and accessibility. The city’s culture is deeply rooted in its Hispanic heritage, with strong community traditions and local events that highlight its history and values.

Economically, Donna has seen increasing activity due to its strategic location near the Donna–Río Bravo International Bridge, a vital crossing that connects the region with northern Mexico. This bridge has boosted trade, logistics, and warehousing opportunities, while also supporting the city’s agricultural base—particularly citrus and vegetable production, which remain important to the local economy. Donna’s growing commercial presence, combined with its position along a major trade route, gives it potential for continued investment in both small business and industrial development.

In terms of quality of life, Donna offers residents a lower cost of living compared to national averages, making homeownership and family living more attainable. The city has invested in schools, parks, and community programs, aiming to strengthen its appeal as a family-friendly environment. Its proximity to larger urban amenities—such as shopping centers, medical facilities, and higher education institutions like the University of Texas Rio Grande Valley—adds convenience without sacrificing the charm of a close-knit community. This balance of affordability, trade access, and cultural richness positions Donna as a city with both local pride and regional significance.

Competitive advantages for businesses in Donna include:

- Economic Development Incentives
- Supportive Business Environment
- Strategic Location with Border Access





# University of Texas - Rio Grande Valley

The University of Texas Rio Grande Valley (UTRGV) stands as a pivotal institution in South Texas, celebrated for its rapid growth and commitment to academic excellence. Educating a diverse student body exceeding 30,000 as of 2024, UTRGV continues to expand its academic programs and facilities across campuses in Edinburg and Brownsville. Beyond academics, UTRGV excels in employment programs, preparing students for success through internships, cooperative education, and career development initiatives. These programs integrate real-world experience with classroom learning, equipping graduates with practical skills and connections to thrive in their chosen fields. UTRGV’s impact extends beyond education, enriching the Rio Grande Valley through innovative research and community engagement, solidifying its role as a catalyst for regional development and prosperity.

### Location Advantage:

Donna, Texas offers a prime location advantage with its close proximity to the University of Texas Rio Grande Valley (UTRGV), just 10–15 minutes from the Edinburg campus. This connection provides businesses direct access to a large, bilingual talent pipeline, research collaborations, and workforce training programs in fields like engineering, business, and healthcare. In addition, UTRGV enhances the community with cultural, educational, and medical resources, making Pharr an attractive place for both business investment and quality of life.



# McAllen Airport Expansion

McAllen has secured a \$7.4 million federal grant through the 2024 Consolidated Appropriations Act. This funding is the largest of any grant in the district and will support the planning and design for a significant expansion project aimed at meeting the growing demands of the airport, which serves nearly 1 million passengers annually. The expansion could include five additional gates, two more baggage claim carousels, expanded security screening, and more desk space for new airlines. This project is critical as the airport has experienced record-breaking passenger traffic and added new routes and airlines, including daily flights to Mexico City and Austin, and upcoming routes to Tampa and Cancun. The design phase will begin soon, with construction expected in two to three years.





# Pharr-Reynosa International Bridge

- The Pharr–Reynosa International Bridge spans the Rio Grande, linking Pharr, Texas (USA) with Reynosa, Tamaulipas (Mexico).
- It handles both commercial and passenger traffic. Since 1996, all northbound trucks from Reynosa are required to cross here instead of via the McAllen-Hidalgo bridge.
- Its length is about 3.2 miles (approximately 5.1 km)

The Pharr–Reynosa International Bridge is undergoing a major expansion to increase capacity and efficiency for cross-border trade. The project includes building a parallel “twin bridge” to the existing structure, which will add four new lanes—two of them dedicated specifically to trucks enrolled in the FAST (Free and Secure Trade) program. These upgrades are designed to streamline the inspection and clearance process, helping reduce congestion and wait times for both commercial and passenger traffic. Once completed, the bridge will be able to handle up to 10,000 cargo trucks daily, significantly boosting trade flow between the U.S. and Mexico.

In addition to expanding traffic lanes, the project introduces new infrastructure to support the region’s role as a gateway for fresh produce and manufactured goods. Plans call for modern customs inspection modules, cold storage facilities, and refrigerated inspection areas to ensure faster processing of perishable shipments. With these enhancements, the Pharr–Reynosa Bridge is positioning itself as one of the most efficient trade ports on the southern border, strengthening Pharr’s role as a logistics and distribution hub while fueling economic growth on both sides of the Rio Grande.



- The bridge is a major trade crossing. It moves around \$50 billion in trade annually, with steep growth in both imports and exports.  
Rio Grande Guardian
- During peak months, the bridge sees ~3,200 northbound trucks per day and ~3,000 southbound. During slower months those numbers fall somewhat (~2,700-2,500).  
Rio Grande Guardian
- It’s especially important for fresh produce. The bridge handles a large share of produce entering Texas and even the U.S., as well as other manufactured and finished goods





Demographics



119,940

Total Population Within  
5 Mile Radius



\$62,116

Average Household Income within  
5 Mile Radius



35,896

Total Households Within  
5 Mile Radius



\$100,092

Median Property Value

5.3%

Total Household Growth  
2023-2029



Female 49.2%



Male 50.8%

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	11,871	45,783	125,184
2024 Estimate			
Total Population	11,060	43,853	119,940
2020 Census			
Total Population	10,236	42,393	115,263
2010 Census			
Total Population	9,575	39,313	102,947
Daytime Population			
2024 Estimate	13,670	37,870	107,347
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	3,831	13,793	37,809
2024 Estimate			
Total Households	3,535	13,082	35,896
Average (Mean) Household Size	3.1	3.4	3.4
2020 Census			
Total Households	3,128	12,111	33,284
2010 Census			
Total Households	2,700	10,605	28,527
Growth 2024-2029	8.4%	5.4%	5.3%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	4,288	16,690	44,878
2024 Estimate	3,968	15,878	42,679
Owner Occupied	2,160	9,479	25,830
Renter Occupied	1,388	3,662	10,192
Vacant	434	2,796	6,783
Persons in Units			
2024 Estimate Total Occupied Units	3,535	13,082	35,896
1 Person Units	19.2%	16.1%	17.2%
2 Person Units	26.4%	28.7%	27.5%
3 Person Units	18.8%	15.6%	15.7%
4 Person Units	15.4%	15.0%	15.2%
5 Person Units	9.9%	11.5%	11.7%
6+ Person Units	10.4%	13.2%	12.6%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	0.7%	1.6%	2.2%
\$150,000-\$199,999	1.6%	3.2%	3.9%
\$100,000-\$149,999	12.9%	11.9%	12.8%
\$75,000-\$99,999	9.6%	10.2%	10.9%
\$50,000-\$74,999	14.3%	17.8%	18.1%
\$35,000-\$49,999	11.7%	11.7%	11.6%
\$25,000-\$34,999	8.6%	11.9%	10.6%
\$15,000-\$24,999	13.2%	12.9%	12.8%
Under \$15,000	27.4%	18.8%	17.1%
Average Household Income	\$49,617	\$57,909	\$62,116
Median Household Income	\$37,283	\$44,284	\$47,850
Per Capita Income	\$15,997	\$17,327	\$18,752
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	11,060	43,853	119,940
Under 20	34.0%	35.3%	35.0%
20 to 34 Years	20.8%	20.6%	20.8%
35 to 39 Years	5.5%	5.5%	5.8%
40 to 49 Years	11.3%	11.2%	11.6%
50 to 64 Years	14.3%	14.2%	13.8%
Age 65+	14.1%	13.3%	13.0%
Median Age	35.0	34.0	34.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	6,435	24,914	68,339
Elementary (0-8)	24.8%	24.1%	20.9%
Some High School (9-11)	11.2%	14.2%	16.3%
High School Graduate (12)	28.2%	25.6%	24.8%
Some College (13-15)	20.3%	20.4%	18.5%
Associate Degree Only	3.4%	3.1%	4.5%
Bachelor's Degree Only	8.4%	9.6%	11.2%
Graduate Degree	3.8%	3.0%	3.8%
Population by Gender			
2024 Estimate Total Population	11,060	43,853	119,940
Male Population	52.2%	50.8%	50.8%
Female Population	47.8%	49.2%	49.2%





## 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.

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