

SOTO APARTMENTS

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Marcus & Millichap
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GROUP

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Executive Summary





1501 GUSTAVUS ST, LAREDO, TX 78040

Soto Apartments is an apartment community located in the heart of Laredo, Texas. Built in 1965 and 1971 —this complex comprises 52 well-appointed residential units housed within 2 buildings. The property offers four floorplans to cater to varying lifestyle needs, including a 634-square-foot, one-bedroom/one-bathroom units, a 826-square-foot two-bedroom/one-bathroom unit, a 929-square-foot two-bedroom/one and a half-bathroom unit, and a 1,024-square-foot two-bedroom/two-bathroom unit.

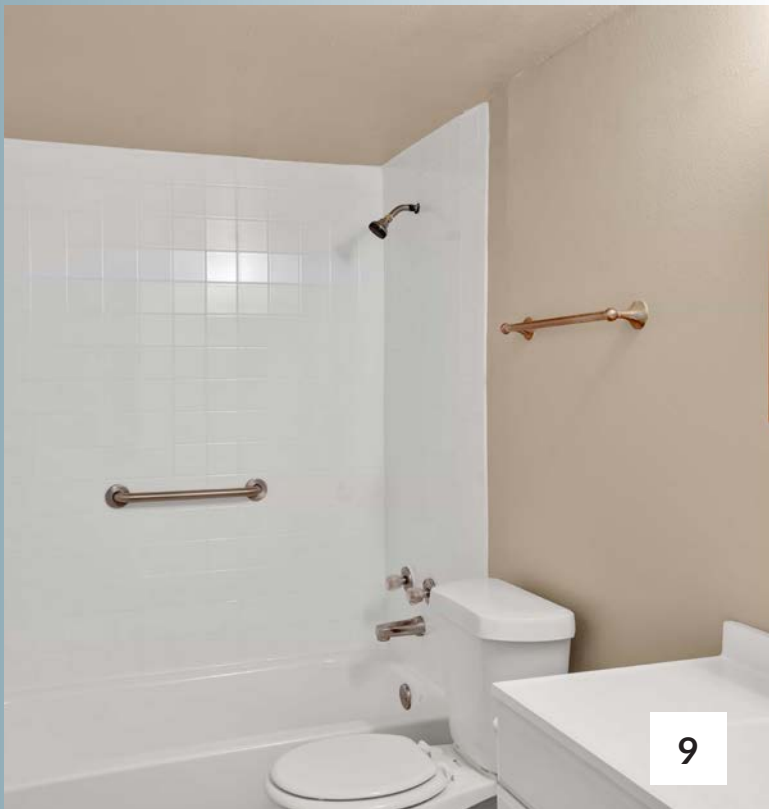
Soto Apartments is distinguished by its commitment to both comfort and convenience. Residents enjoy peaceful living spaces, complemented by beautifully landscaped green courtyards that enhance the tranquil atmosphere of the community.

Strategically located, the complex offers convenient access to key local amenities, including shopping centers, dining options, and major transportation routes, ensuring that residents are never far from the essentials.

Soto Apartments is dedicated to providing a high-quality living experience with a focus on comfort, convenience, and a strong sense of community, making it the ideal place to call home for individuals and families alike.

INVESTMENT HIGHLIGHTS

- Beautiful Green Landscaped Courtyard
- Opportunity to increase NOI through interior unit renovations
- Strong location within Laredo



52

TOTAL UNITS

94%

CURRENT
OCCUPANCY

1965/1971

YEAR BUILT

1.77

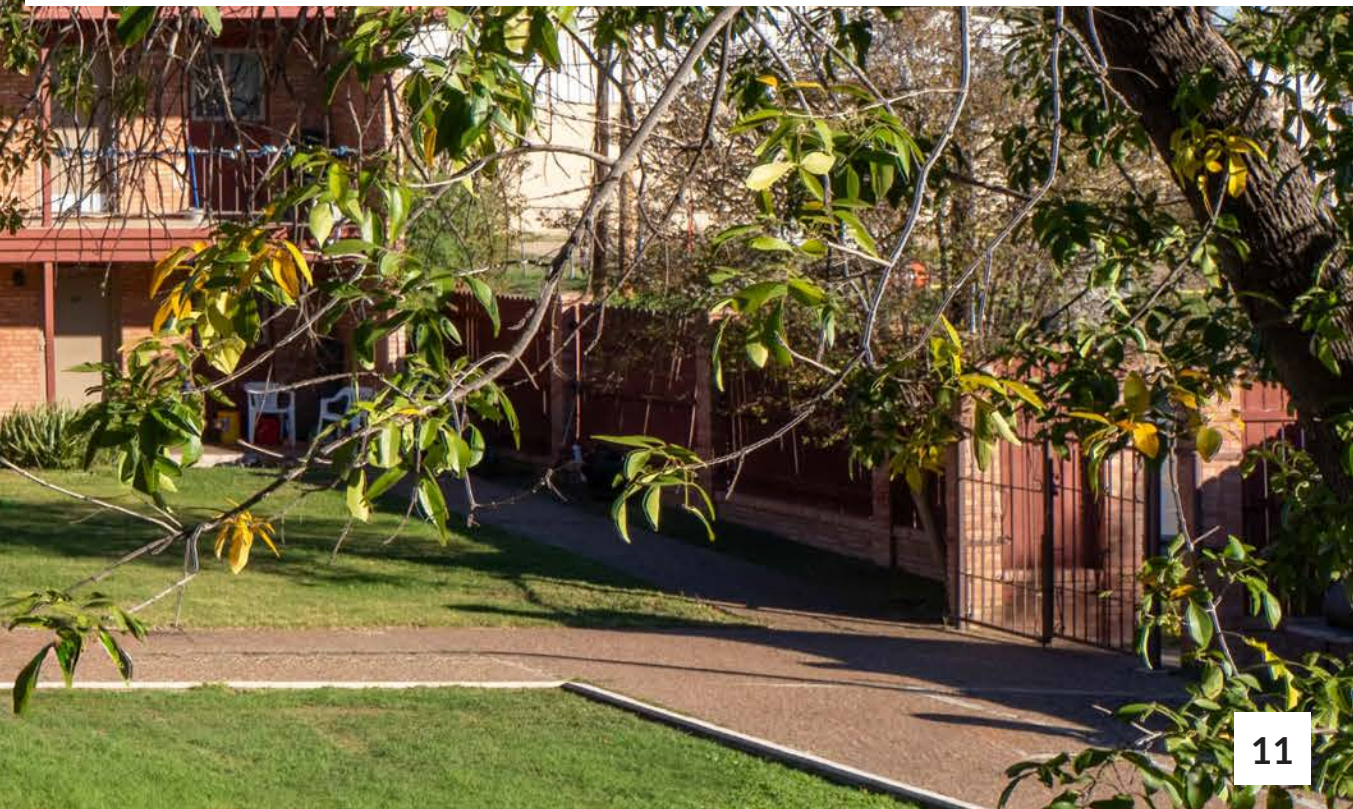
ACREAGE

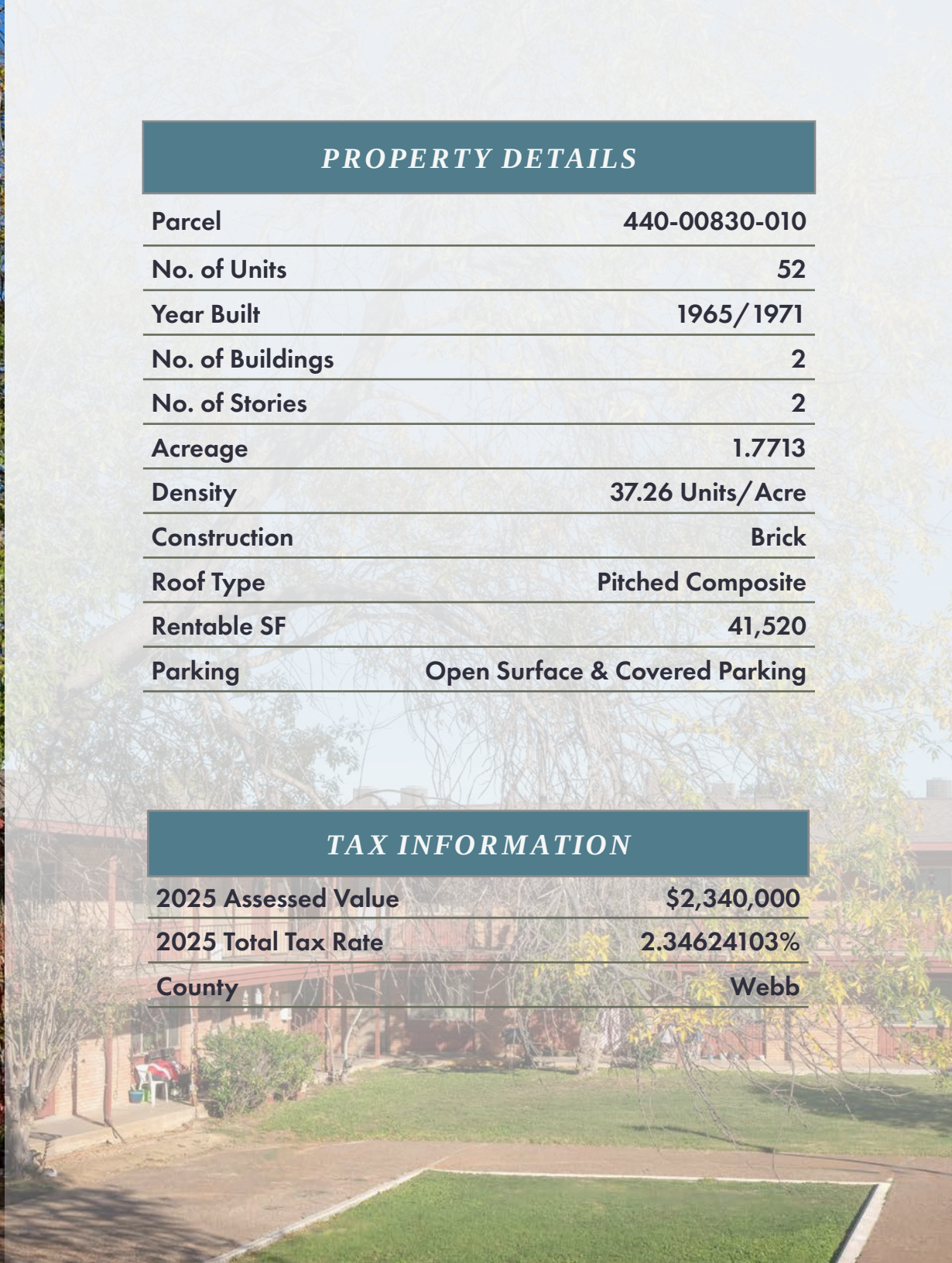
798

AVG. UNIT SF



Property Overview





PROPERTY DETAILS

Parcel	440-00830-010
No. of Units	52
Year Built	1965/1971
No. of Buildings	2
No. of Stories	2
Acreage	1.7713
Density	37.26 Units/Acre
Construction	Brick
Roof Type	Pitched Composite
Rentable SF	41,520
Parking	Open Surface & Covered Parking

TAX INFORMATION

2025 Assessed Value	\$2,340,000
2025 Total Tax Rate	2.34624103%
County	Webb

COMMUNITY AMENITIES

Laundry Facility

Covered Parking

Gated Lot

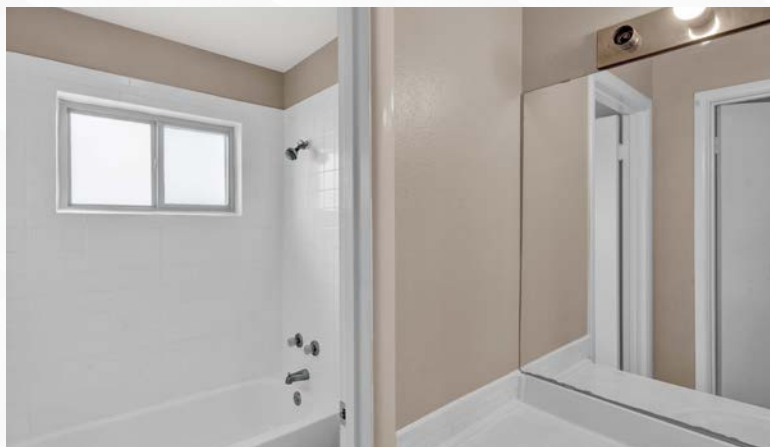
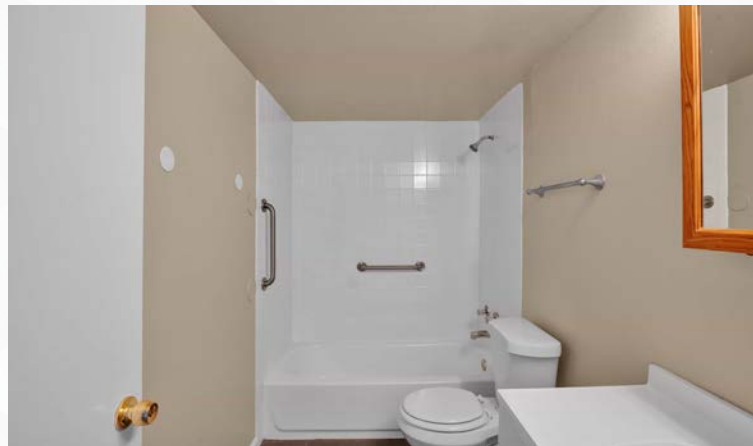
Picnic Area

Courtyard



UNIT AMENITIES

- Air Conditioning
- Tub with Shower
- Oven
- Tiled Floors
- Ceiling Fans
- Walk-In Closets

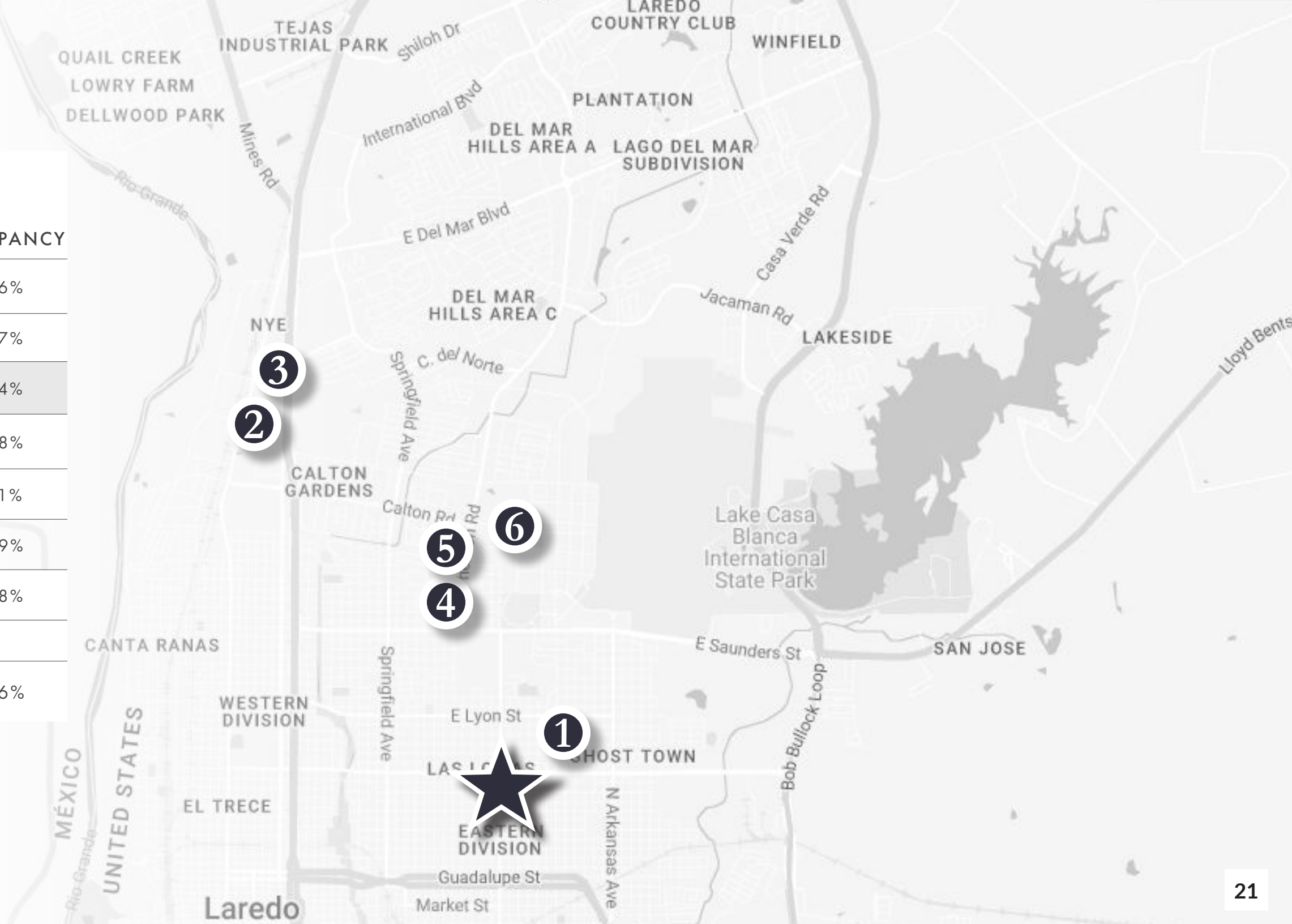




Rent Comparables



PROPERTY	BUILT	UNITS	AVG SQ FT	MARKET		EFFECTIVE		OCCUPANCY
				RENT	RENT/SF	RENT	RENT/SF	
1 2320 E STEWART ST	1962	72	775	\$930	\$1.20	\$930	\$1.20	96%
2 VERSAILLES	1972/2000	100	831	\$987	\$1.19	\$987	\$1.19	97%
★ SOTO APARTMENTS	1965	52	798	\$908	\$1.14	\$896	\$1.12	94%
3 EL PAISANO	1972	132	789	\$826	\$1.05	\$826	\$1.05	98%
4 VILLAGE	1965	43	847	\$863	\$1.02	\$863	\$1.02	91%
5 BROADACRES	1973	104	872	\$829	\$0.95	\$829	\$0.95	99%
6 WOODLAKE APARTMENT HOMES	1982	100	894	\$840	\$0.94	\$840	\$0.94	98%
WEIGHTED AVERAGES			829	\$882	\$1.06	\$880	\$1.06	96%





Soto Apartments
1501 Gustavus St
Laredo, TX

Year Built	1965
Occupancy	94%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	20	634	\$850	\$1.34
2 Bed x 1 Bath	16	826	\$925	\$1.12
2 Bed x 1.5 Bath	8	929	\$950	\$1.02
2 Bed x 2 Bath	8	1,024	\$975	\$0.95
TOTAL/WTD. AVG.	52	798	\$908	\$1.14

1



2320 E Stewart St
2320 E Stewart St
Laredo, TX

Year Built	1962
Occupancy	96%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	36	682	\$860	\$1.26
2 Bed x 1 Bath	36	868	\$1,000	\$1.15
TOTAL/WTD. AVG.	72	775	\$930	\$1.20
Utilities: Water Included				

2



Versailles
5909 Santa Maria Ave
Laredo, TX

Year Built	1972/2000
Occupancy	97%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	28	651	\$945	\$1.45
1 Bed x 1 Bath	8	715	\$1,025	\$1.43
2 Bed x 1 Bath	64	925	\$1,000	\$1.08
TOTAL/WTD. AVG.	100	831	\$987	\$1.19
Utilities: Water Included				

3



El Paisano
5910 San Bernardo Ave
Laredo, TX

Year Built	1972
Occupancy	98%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	80	700	\$796	\$1.14
2 Bed x 1.5 Bath	40	900	\$855	\$0.95
3 Bed x 2 Bath	12	1,010	\$925	\$0.92
TOTAL/WTD. AVG.	132	789	\$826	\$1.05
Utilities: Tenant Pays All				

4



Village
1002 E San Carlos St
Laredo, TX

Year Built 1965
Occupancy 91%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	4	600	\$725	\$1.21
2 Bed x 1 Bath	32	800	\$870	\$1.09
3 Bed x 2 Bath	7	1,200	\$910	\$0.76
TOTAL/WTD. AVG.	43	847	\$863	\$1.02
Utilities: Water Included				

5



Broadacres
4600 McPherson Rd
Laredo, TX

Year Built 1973
Occupancy 99%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	36	647	\$740	\$1.14
2 Bed x 1.5 Bath	56	947	\$850	\$0.90
3 Bed x 2 Bath	12	1,197	\$1,000	\$0.84
TOTAL/WTD. AVG.	104	872	\$829	\$0.95
Utilities: All Utilities Included				

6



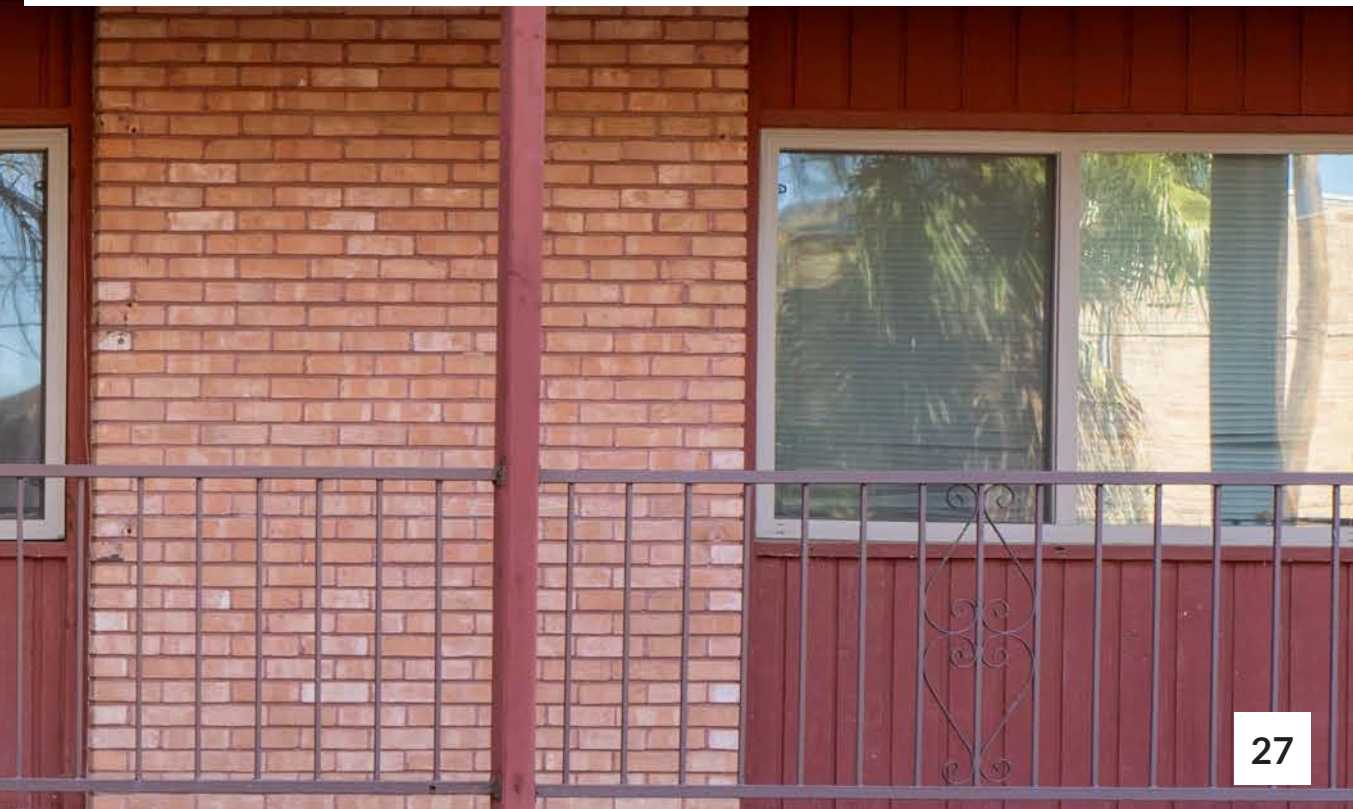
Woodlake
1200 E Calton Rd
Laredo, TX

Year Built 1982
Occupancy 98%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	40	680	\$725	\$1.07
2 Bed x 1 Bath	44	964	\$850	\$0.88
3 Bed x 2 Bath	16	1,236	\$1,100	\$0.89
TOTAL/WTD. AVG.	100	894	\$840	\$0.94
Utilities: Tenant Pays All				



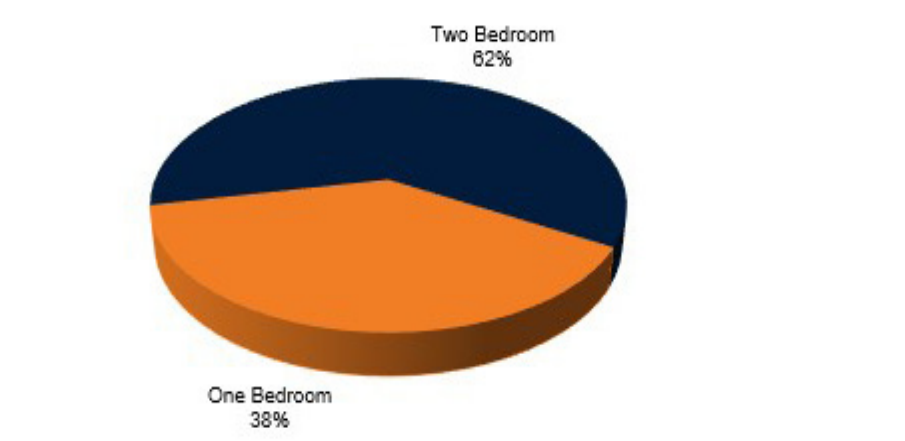
Financial Analysis



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
1 Bed x 1 Bath	20	634	\$850	\$1.34	\$17,000	\$848	\$1.34	\$16,965
2 Bed x 1 Bath	16	826	\$925	\$1.12	\$14,800	\$908	\$1.10	\$14,520
2 Bed x 1.5 Bath	8	929	\$950	\$1.02	\$7,600	\$931	\$1.00	\$7,445
2 Bed x 2 Bath	8	1,024	\$975	\$0.95	\$7,800	\$961	\$0.94	\$7,685
Totals/Weighted Averages	52	798	\$908	\$1.14	\$47,200	\$896	\$1.12	\$46,615
Gross Annualized Rents			\$566,400			\$559,381		

Unit Distribution



Unit Rent



Operating Statement

INCOME	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Gross Potential Rent	\$566,400		\$566,400		\$566,400		\$566,400		\$582,000		[1]	11,192	14.02
Loss / Gain to Lease	\$(7,019)	1.2%	\$(7,019)	1.2%	\$(7,019)	1.2%	\$(7,019)	1.2%	\$(7,212)	1.2%	[2]	(139)	(0.17)
Gross Current Rent	\$559,381		\$559,381		\$559,381		\$559,381		\$574,788			11,054	13.84
Physical Vacancy	\$(44,247)	7.9%	\$(29,060)	5.2%	\$(44,026)	7.9%	\$(32,272)	5.8%	\$(33,161)	5.8%	[3]	(638)	(0.80)
Economic Vacancy													
Bad Debt		0.0%	\$-	0.0%	\$-	0.0%	\$ (5,594)	1.0%	\$ (5,748)	1.0%	[4]	(111)	(0.14)
Total Vacancy	\$(44,247)	7.9%	\$(29,060)	5.2%	\$(44,026)	7.9%	\$(37,866)	6.8%	\$(38,909)	6.8%		(\$748)	(\$1)
Economic Occupancy	92.09%		94.81%		92.13%		93.23%		93.23%				
Effective Rental Income	\$515,134		\$530,321		\$515,355		\$521,515		\$535,879			10,305	12.91
Other Income													
All Other Income	\$11,182		\$14,708		\$18,171		\$11,182		\$11,517		[5]	221	0.28
Total Other Income	\$11,182		\$14,708		\$18,171		\$11,182		\$11,517			\$221	\$0.28
Effective Gross Income	\$526,315		\$545,029		\$533,526		\$532,697		\$547,396			\$10,527	\$13.18

NOTES

- ▶ [1] Current GPR was kept consistent with the Current Market Rates. Year One GPR reflects rents of \$875 for the 1x1, \$950 for the 2x1, \$975 for the 2x1.5, and \$1,000 for the 2x2.
- ▶ [2] Current and Year One Loss to Lease was kept consistent with the current rent roll.
- ▶ [3] Current and Year One Vacancy was underwritten to the percentage in the 10.28.2025 Rent Roll.
- ▶ [4] 1% of Bad Debt Loss was underwritten in Current and Year One
- ▶ [5] The T12 Other Income amount was used in Current and grown 3% in Year One

EXPENSES	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Real Estate Taxes	\$49,192		\$49,192		\$49,192		\$54,591		\$54,591		[6]	1,050	1.31
Insurance	\$94,731		\$94,731		\$94,731		\$90,000		\$90,000		[7]	1,731	2.17
Utilities - Electric	\$3,941		\$3,941		\$3,941		\$3,941		\$3,941			76	0.09
Utilities - Water & Sewer	\$28,752		\$28,752		\$28,752		\$28,752		\$28,752			553	0.69
Utilities - Gas	\$6,357		\$6,357		\$6,357		\$6,357		\$6,357			122	0.15
Trash Removal	\$7,763		\$7,763		\$7,763		\$7,763		\$7,763			149	0.19
Repairs & Maintenance/	\$30,255		\$30,255		\$30,255		\$30,255		\$30,255		[8]	582	0.73
Make-Ready & Cleaning	\$16,753		\$16,753		\$16,753		\$16,753		\$16,753		[9]	322	0.40
Marketing & Advertising	\$260		\$260		\$260		\$260		\$260			5	0.01
Cable & Internet	\$8,137		\$8,137		\$8,137		\$8,137		\$8,137			156	0.20
Landscaping & Fumigation	\$7,149		\$7,149		\$7,149		\$7,149		\$7,149			137	0.17
General & Administrative	\$12,723		\$12,723		\$12,723		\$12,723		\$12,723			245	0.31
Legal & Professional Fees	\$2,428		\$2,428		\$2,428		\$2,428		\$2,428			47	0.06
Operating Reserves	\$12,064		\$12,064		\$12,064		\$12,064		\$12,064		[10]	232	0.29
Management Fee	\$60,000		\$60,000		\$60,000		\$42,616	8.0%	\$43,792	8.0%	[11]	842	1.05
Total Expenses	\$340,504		\$340,504		\$340,504		\$323,788		\$324,964			\$6,249	\$7.83
Expenses as % of EGI	64.7%		62.5%		63.8%		60.8%		59.4%				
Net Operating Income	\$185,811		\$204,525		\$193,022		\$208,909		\$222,432			\$4,278	\$5.36

NOTES

- ▶ [6] The Webb CAD 2025 Proposed Mil rate is 2.27463932% for this asset
- ▶ [7] Current and Year One Insurance was underwritten to the current policy amount
- ▶ [8] Current and Year One R&M was kept consistent with the T12 expense.
- ▶ [9] Current and Year One Make Ready & Cleaning underwritten to the T12 expense.
- ▶ [10] Operating Reserves were underwritten to the actual amount in the existing loan.
- ▶ [11] Curent and Year One Management Fee underwritten to 8%

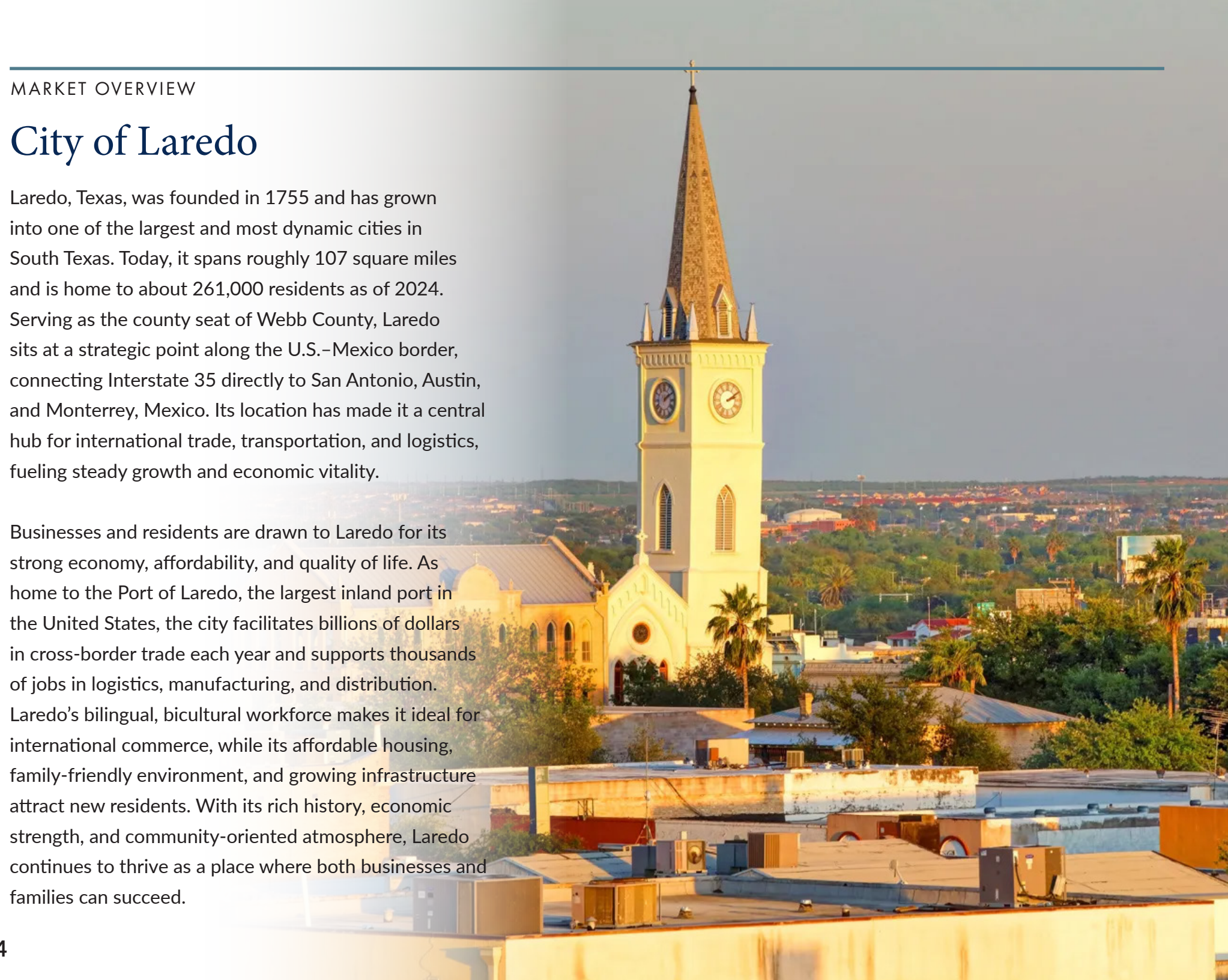


Market Overview

City of Laredo

Laredo, Texas, was founded in 1755 and has grown into one of the largest and most dynamic cities in South Texas. Today, it spans roughly 107 square miles and is home to about 261,000 residents as of 2024. Serving as the county seat of Webb County, Laredo sits at a strategic point along the U.S.–Mexico border, connecting Interstate 35 directly to San Antonio, Austin, and Monterrey, Mexico. Its location has made it a central hub for international trade, transportation, and logistics, fueling steady growth and economic vitality.

Businesses and residents are drawn to Laredo for its strong economy, affordability, and quality of life. As home to the Port of Laredo, the largest inland port in the United States, the city facilitates billions of dollars in cross-border trade each year and supports thousands of jobs in logistics, manufacturing, and distribution. Laredo’s bilingual, bicultural workforce makes it ideal for international commerce, while its affordable housing, family-friendly environment, and growing infrastructure attract new residents. With its rich history, economic strength, and community-oriented atmosphere, Laredo continues to thrive as a place where both businesses and families can succeed.



- **Strategic Trade Location:** Positioned on the U.S.–Mexico border, Laredo offers direct access to major highways (I-35, I-69, and U.S. 83) and serves as the largest inland port in the U.S., making it ideal for logistics, warehousing, and distribution.
- **Robust International Commerce:** The Port of Laredo facilitates over \$300 billion in annual trade, providing businesses access to global markets and a steady flow of cross-border commerce.
- **Business-Friendly Environment:** Texas’ pro-business policies—no state income tax, competitive operating costs, and available incentives—make Laredo an attractive location for startups and expanding companies.
- **Growing Infrastructure and Economy:** Continuous investment in transportation, industrial parks, and technology infrastructure supports sustainable growth and makes Laredo one of Texas’ fastest-growing trade and logistics hubs.



The Port of Laredo

The Port of Laredo is the largest inland port in the United States and a critical engine for both the local and national economy. In 2024, it handled approximately \$339 billion in total trade—around \$128 billion in exports and \$210.8 billion in imports—making it the busiest land port of entry on the U.S.–Mexico border. This massive flow of goods supports a wide range of industries, including logistics, transportation, manufacturing, and customs brokerage. Thousands of trucks cross the border each day, and the port's efficiency plays a major role in keeping supply chains running smoothly across North America.

The port's economic impact extends far beyond trade statistics. It supports tens of thousands of local jobs and fuels growth in related sectors such as warehousing, freight forwarding, and international business services. The revenue generated by cross-border commerce helps fund infrastructure improvements, business development, and workforce training throughout the region. As global trade continues to expand, the Port of Laredo remains a cornerstone of economic opportunity for the city and a vital link in the broader U.S.–Mexico economic relationship.



Texas A&M International University

Texas A&M International University (TAMIU) in Laredo, Texas, is a public university within the Texas A&M University System and serves over 8,000 students annually. Founded in 1969, TAMIU provides a bilingual and multicultural learning environment that reflects the region's U.S.–Mexico border community. The university has grown into a hub for academic excellence and global perspectives while maintaining strong ties to Laredo's cultural and economic landscape.

TAMIU offers a wide range of programs, including bachelor's, master's, and doctoral degrees in fields such as business, education, nursing, criminal justice, and international trade. Specialized doctoral programs, like the Ph.D. in International Business and the Ph.D. in Criminal Justice, emphasize the university's focus on preparing students for global careers. Known for its affordability and academic quality, TAMIU supports first-generation and bilingual students while fostering research, professional development, and community engagement.

Living near the university is appealing because of its affordable cost of living, vibrant community, and access to professional opportunities in Laredo's growing economy. The 300-acre campus features modern facilities, housing, and recreational spaces, while its proximity to trade routes and the Port of Laredo provides valuable internships and career connections. Combined with the city's cultural richness and expanding business environment, the area surrounding TAMIU offers a balanced lifestyle that blends education, career opportunities, and quality of life.



Laredo International Airport

Laredo International Airport is a key transportation hub serving Laredo and the surrounding South Texas region. While it primarily handles general aviation and cargo flights, the airport also supports limited commercial passenger service. Its strategic location near the U.S.-Mexico border makes it an important gateway for cross-border business and trade, allowing goods and personnel to move efficiently between the two countries. The airport features modern facilities, runways capable of handling large cargo aircraft, and logistics infrastructure that supports both domestic and international operations.

Economically, Laredo International Airport plays a significant role in the region's commerce and trade activity. It supports cargo operations that complement the nearby Port of Laredo, facilitating the movement of goods such as electronics, automotive parts, and industrial supplies. The airport also generates local employment in aviation services, logistics, and related support industries, while attracting business travelers and companies that rely on quick and reliable air transportation. By enhancing connectivity and supporting trade and transportation networks, the airport contributes directly to Laredo's economic growth and its status as a major U.S.-Mexico trade hub.



Demographics



193,342

Total Population Within
5 Mile Radius



\$61,548

Average Household Income within
5 Mile Radius



57,588

Total Households Within
5 Mile Radius



\$153,960

Median Property Value

5.7%

Projected Household
Growth Through 2026



Female 50.9%



Male 49.1%

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	22,162	120,824	202,780
2023 Estimate			
Total Population	21,675	117,153	193,342
2020 Census			
Total Population	21,712	112,590	184,280
2010 Census			
Total Population	23,820	122,275	180,805
Daytime Population			
2023 Estimate	21,117	118,790	188,582
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	7,403	37,602	60,866
2023 Estimate			
Total Households	7,161	36,183	57,588
Average (Mean) Household Size	3.1	3.3	3.4
2020 Census			
Total Households	7,008	35,287	55,579
2010 Census			
Total Households	7,118	34,370	49,477
Growth 2023-2028	3.4%	3.9%	5.7%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2028 Projection	8,265	41,528	66,152
2023 Estimate	7,985	39,902	62,602
Owner Occupied	3,155	17,618	32,370
Renter Occupied	4,006	18,565	25,218
Vacant	824	3,718	5,014
Persons in Units			
2023 Estimate Total Occupied Units	7,161	36,183	57,588
1 Person Units	23.7%	19.8%	17.4%
2 Person Units	24.7%	23.0%	22.0%
3 Person Units	16.9%	17.3%	16.9%
4 Person Units	13.8%	15.8%	17.4%
5 Person Units	10.1%	11.6%	13.1%
6+ Person Units	10.8%	12.5%	13.2%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	1.3%	1.3%	3.1%
\$150,000-\$199,999	1.1%	1.5%	2.8%
\$100,000-\$149,999	8.1%	7.7%	10.2%
\$75,000-\$99,999	7.7%	8.8%	10.4%
\$50,000-\$74,999	14.6%	14.8%	15.9%
\$35,000-\$49,999	13.1%	12.6%	12.1%
\$25,000-\$34,999	14.6%	14.1%	13.0%
\$15,000-\$24,999	15.1%	15.8%	13.3%
Under \$15,000	24.5%	23.5%	19.2%
Average Household Income	\$47,523	\$48,575	\$61,548
Median Household Income	\$32,259	\$32,495	\$39,401
Per Capita Income	\$15,807	\$15,118	\$18,523
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	21,675	117,153	193,342
Under 20	33.0%	33.4%	34.7%
20 to 34 Years	20.3%	21.3%	21.7%
35 to 39 Years	5.2%	5.5%	5.9%
40 to 49 Years	10.4%	11.0%	11.8%
50 to 64 Years	14.8%	14.9%	14.6%
Age 65+	16.2%	13.8%	11.4%
Median Age	32.0	31.1	29.9
Population 25+ by Education Level			
2023 Estimate Population Age 25+	12,974	69,137	110,899
Elementary (0-8)	23.0%	22.7%	19.6%
Some High School (9-11)	17.2%	18.0%	15.9%
High School Graduate (12)	21.1%	23.0%	23.1%
Some College (13-15)	17.6%	17.2%	18.1%
Associate Degree Only	8.1%	6.6%	7.0%
Bachelor's Degree Only	9.2%	9.2%	11.8%
Graduate Degree	3.7%	3.2%	4.5%
Population by Gender			
2023 Estimate Total Population	21,675	117,153	193,342
Male Population	47.8%	48.8%	49.1%
Female Population	52.2%	51.2%	50.9%



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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Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

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