

UnionPark
BY HILLWOOD COMMUNITIES

+/- 3,400 LOTS

NAVO MIDDLE SCHOOL

KIDDIE ACADEMY
EDUCATIONAL CHILD CARE

AVAILABLE



UNION PLACE
+/- 350 UNITS



+/- 380 UNITS



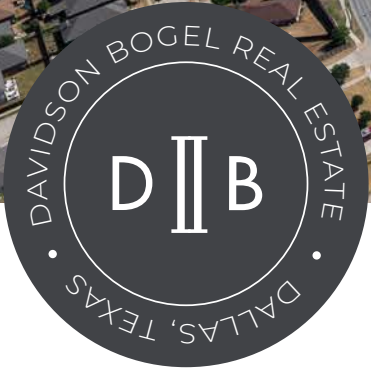
QDOBA
MEXICAN EATS



SLIM CHICKENS

NEW DENTON I.S.D. STADIUM
7,000 SEATS

PAD SITES & ANCHOR POSITION AVAILABLE



NEC - U.S. 380 & UNION PARK BLVD.

LITTLE ELM, TX | PAD SITES AVAILABLE

HILLWOOD
A FEROT COMPANY*

UnionPark
BY HILLWOOD COMMUNITIES

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reek E.S.
dents

Navo M.S.
987 Students



KIDDIE ACADEMY
EDUCATIONAL CHILD CARE

Union House
Modern Apartments
Union Place
+/- 350 Units

+/- 380 Units



Exxon

Nova Rd

Braswell H.S.
2,446 Students



QDOBA



PROPERTY INFORMATION

UNION PARK:

Union Park is a 1,100-acre master planned community, located in Little Elm, Texas along the US Highway 380 corridor. With the primary objective of preserving the beautiful Texas landscape, the foundation of the community is a 30-acre park with open greenbelts and natural ponds. A total of 3,400 single-family homes are planned, along with walking trails, amenity center and food truck park.

At Union Park, the authentic small town you desire is not sacrificed for modern convenience. Exemplifying the Hillwood Communities Live Smart principles, Union Park leverages today's technology in purposeful ways while still encouraging a healthy lifestyle and a sense of community, with a strong emphasis on education and personal enrichment.



UNION PARK
47TH
BEST SELLING MASTER PLANNED
COMMUNITY IN THE U.S.
- RCLOO

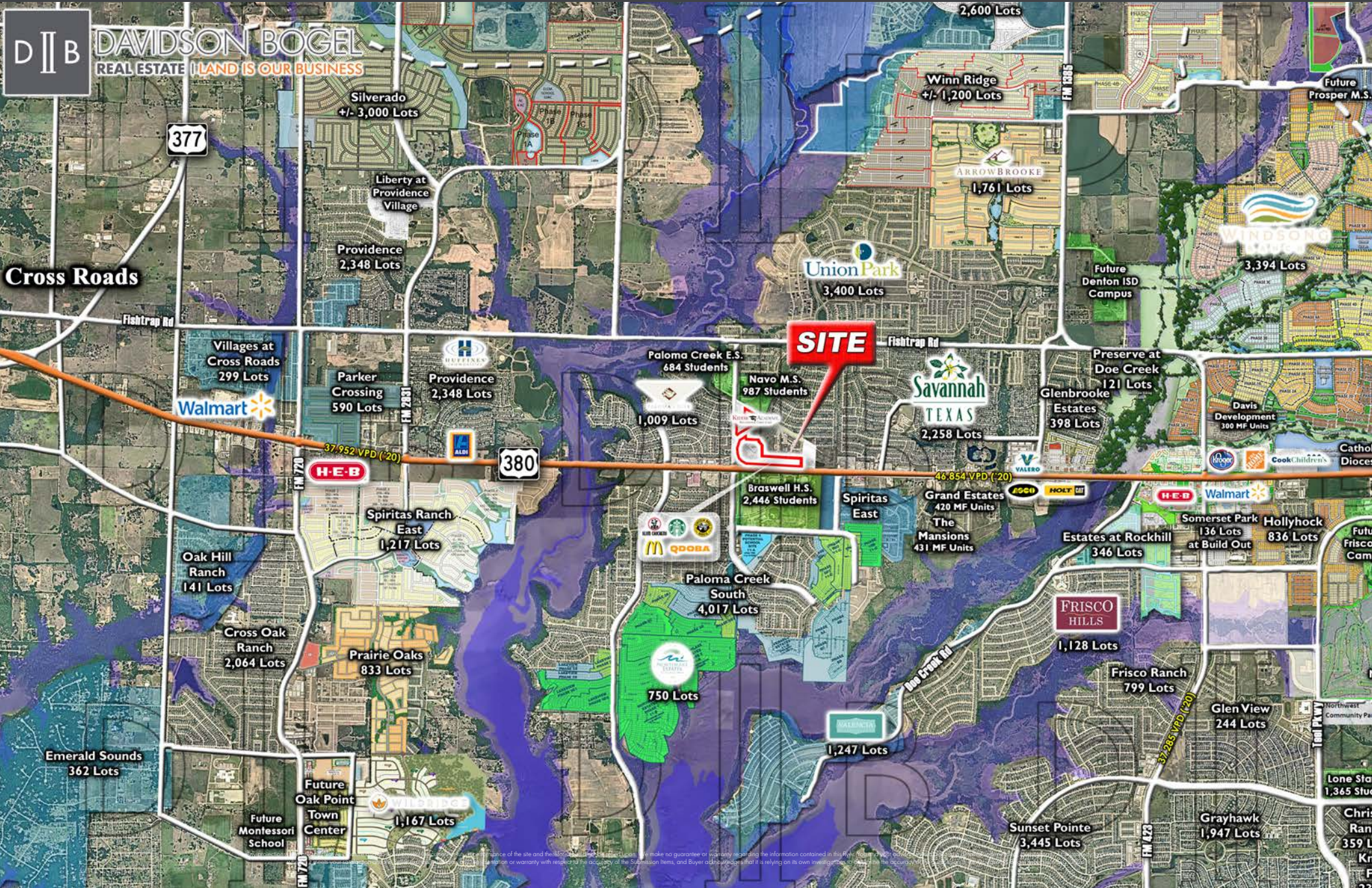


<http://www.unionparkbyhillwood.com/>

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Davidson & Bogel Real Estate, LLC 2024

U.S. 380 & UNION PARK BLVD.

WIDE AERIAL



ak E.S.
nts

Navo M.S.
987 Students



FIRE DEPT

KIDDIE ACADEMY
EDUCATIONAL CHILD CARE

Union Place
+/- 350 Units

+/- 380 Units



kon

Nova Rd

Braswell H.S.
2,446 Students

PROPERTY INFORMATION



SIZE:

Pad Sites & Anchor Space
Available



TRAFFIC COUNTS:

U.S. 380: 46,854 VPD



ZONING:

PD 1559
Mixed Use & Retail



UTILITIES:

Available

DEMOGRAPHICS

1 Mile

2 Miles

3 Miles

2023

Population

16,883

42,481

78,720

% Proj Growth

2023-2028

4.01%

3.51%

3.05%

2023 Average

HH Income

\$133,346

\$138,741

\$142,272

2023 Median

HH Income

\$114,308

\$113,140

\$113,580

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Davidson & Bogel Real Estate, LLC 2024



Braswell High School

New Denton I.S.D. Stadium
Capacity: 7,000



QDOBA
MEXICAN EATS



SLIM CHICKENS



+/- 380 Units



Union Place
+/- 350 Units

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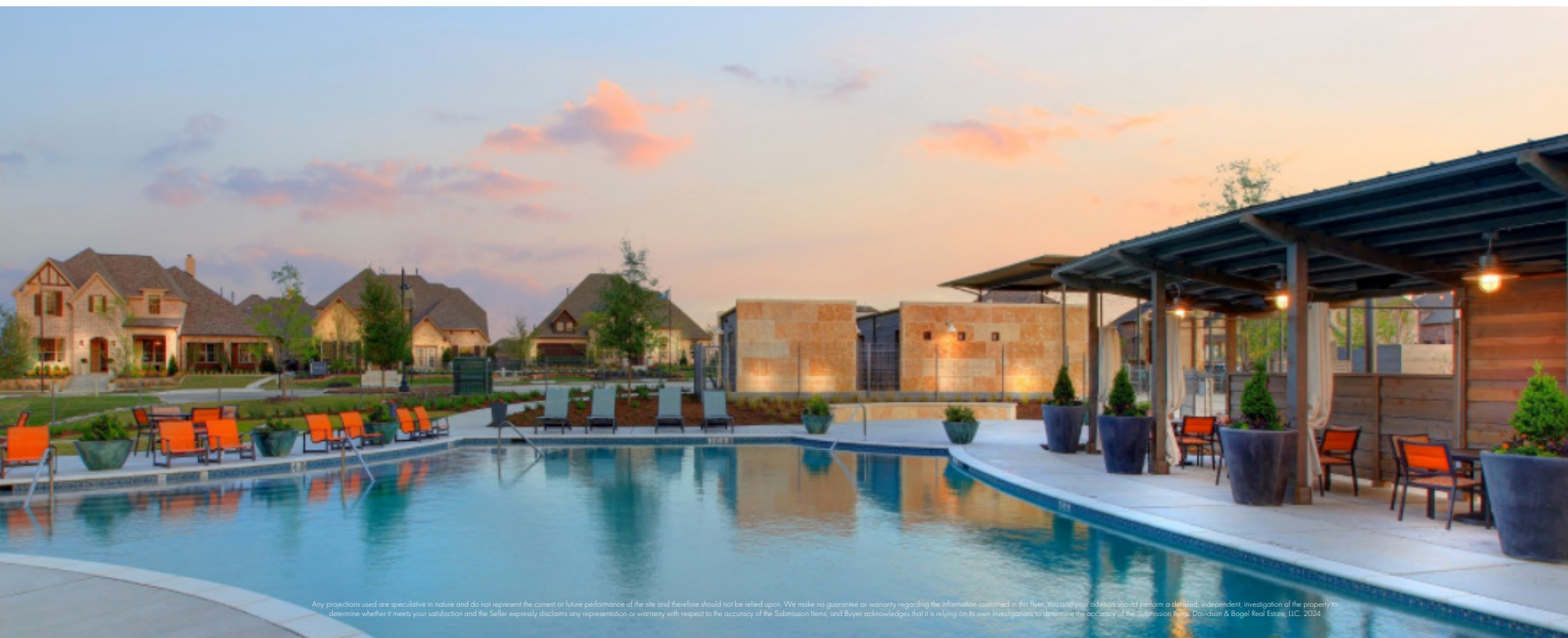
| LOT | SITE AREA | BLDG. AREA | PKG. PROV. | PKG. RATIO |
|-------------|-----------|------------|------------|------------|
| 02A Block A | 1.25 AC | 4,950 SF | 66 SP | 13.33/1000 |
| 02B Block A | 1.25 AC | 4,256 SF | 45 SP | 10.57/1000 |
| 01 Block B | 1.00 AC | 2,460 SF | 33 SP | 13.41/1000 |
| 02 Block B | 1.00 AC | 2,788 SF | 29 SP | 10.40/1000 |
| 03 Block B | 1.57 AC | 4,455 SF | 55 SP | 12.35/1000 |
| 01 Block C | 0.81 AC | 2,000 SF | 26 SP | 13.00/1000 |
| 02 Block C | 1.04 AC | 3,170 SF | 38 SP | 11.99/1000 |
| 03 Block C | 0.96 AC | 2,900 SF | 38 SP | 13.10/1000 |
| 04 Block C | 1.06 AC | 3,100 SF | 50 SP | 16.13/1000 |
| 05 Block C | 1.06 AC | 3,100 SF | 48 SP | 15.48/1000 |
| 06 Block C | 1.06 AC | 2,200 SF | 31 SP | 14.09/1000 |
| 03 Block D | 11.95 AC | 89,550 SF | 576 SP | 6.43/1000 |
| 04 Block D | 1.19 AC | 4,000 SF | 41 SP | 10.25/1000 |
| 01 Block A | 5.12 AC | 71,774 SF | 75 SP | 10.41/1000 |
| 02 Block A | 1.45 AC | 7,200 SF | 79 SP | 10.97/1000 |
| 03 Block A | 1.23 AC | 7,200 SF | 61 SP | 8.47/1000 |
| 04 Block A | 1.05 AC | 7,200 SF | 47 SP | 6.53/1000 |
| 05 Block A | 1.52 AC | 12,500 SF | 43 SP | 3.44/1000 |
| TOTAL | 35.57 AC | 238,803 SF | 1,381 SP | 5.78/1000 |



Union Park
Hillwood Communities - Little Elm, TX

- LOT 04 BLOCK D 1.19 AC
- LOT 06 BLOCK C 1.06 AC
- LOT 05 BLOCK C 1.06 AC
- LOT 04 BLOCK C 1.06 AC
- LOT 03 BLOCK C 0.96 AC
- LOT 02 BLOCK C 1.04 AC
- LOT 01 BLOCK C 0.81 AC SOLD
- LOT 03 BLOCK B 1.57 AC
- LOT 02 BLOCK B 1.00 AC SOLD
- LOT 01 BLOCK B 1.00 AC SOLD
- LOT 02B BLOCK A 1.25 AC
- LOT 02A BLOCK A 1.25 AC

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TARGET AND SPROUTS FARMERS MARKET PLAN NEW STORES IN D-FW

The Dallas Morning News



The Dallas-Fort Worth sprawl continues with Sprouts and Target going north into Denton County and southwest into Tarrant County.

Target and Sprouts Farmers Market are the latest retailers with plans to add to their local fleet of stores.

Target plans to build one of its largest local stores at 149,000 square feet on the northwest corner of McPherson Boulevard and Chisholm Trail Parkway in Fort Worth. The store will be slightly larger than the newest local Target that opened in Prosper last fall. Target also has a store under construction in Oak Cliff's Wynnewood Village.

Sprouts Farmers Market will build a new 23,252-square-foot store in Denton County's Providence Village with a scheduled October

opening, according to planning documents filed with the state. Providence Village has a population of about 7,500 and was originally developed as a master-planned community northwest of Little Elm in 2000. Homes feature Cape Cod and Craftsman-style architecture and are in the Aubrey and Denton Independent School Districts, according to its website. Aldi opened in the town in 2018.

Sprouts has been active in the region and just opened a store in Rockwall in March and will open in Fort Worth on June 28 at Bailey Boswell Road and Old Decatur Road. A second McKinney store and a first in Oak Cliff are in the works.

The planned stores follow a flurry of openings and announcements for new stores as grocers in the D-FW market defend turf and follow new rooftops in the region. Ongoing population growth and new competition from H-E-B are behind stepped-up decisions to build new stores from Tom Thumb, Albertsons, Kroger, Trader Joe's, Walmart and Costco.

The Dallas-Fort Worth sprawl continues with Target and Sprouts going north into Denton County and southwest into Tarrant County. Commercial real estate developers are attracting stores to new projects as residential builders add new home and apartment developments.

TARGET AND SPROUTS FARMERS MARKET PLAN NEW STORES IN D-FW

The Dallas Morning News

A new Tom Thumb in Frisco opened earlier this month in the new Lexington Village shopping center on the southwest corner of Coit Road and Eldorado Parkway at Brinkmann Ranch. West Miller, principal of Centergy Retail, the Dallas-based company that built the 100,000-square-foot shopping center, said it was designed as part of the master-planned community with input from the City of Frisco, Landon Homes, and Trammell Crow Residential.

In partnership with Legacy Capital Co., Dallas-based United Commercial Development is developing the Target-anchored retail center in southwest Fort Worth. United Commercial is working with several retailers to be located along McPherson Blvd. Venture Commercial will handle marketing and leasing.

Target didn't give an opening date for the new store, but United Commercial president Robert Dorazil estimates October 2025. Site work will start in the next 60 days, he said.

Legacy Capital has been a major investor in the Chisholm Trail Ranch area over the last 15 years. It's a 600-acre master-planned community with several residential developments.

H-E-B purchased land there last year. Retailers already there include Marshalls, Old Navy and Ross. There's also a Studio Movie Grill, Chase bank and restaurants Chili's, Raising Canes and

Cava are open or under construction.

"In the next 18 months the intersection of McPherson Boulevard and Chisholm Trail Parkway will become the hub for commercial activity for southwest Fort Worth and neighboring cities," Dora





Denton County Communities Lead in Dallas-Fort Worth Home Sales

Siverado in Aubrey and Windsong Ranch in Prosper sold the most houses in 2023.

A Denton County community led North Texas in new home sales in 2023 for the second year in a row.

Builder D.R. Horton's Silverado community in Aubrey had 721 sales last year, according to an annual census of the country's top new home developments by RCLCO, a Maryland-based real estate consulting firm.

Located 15 miles east of Denton, Silverado has homes for sale starting at more than \$300,000.

The decade-old Windsong Ranch community in Prosper sold 551 new homes in 2023, according to RCLCO. Opened in 2014, the more than 2,000-acre Windsong Ranch is a development of Tellus Group.

A new McKinney community — Painted Tree — ranked third for D-FW home sales last year with 448 properties purchased. The 1,100-acre Painted Tree community is a project of McKinney-based developer Oxland Group.

Painted Tree is planned to include about 2,800 single-family homes and townhomes and began sales in 2022.

New home purchases in the country's top-selling master-planned communities rose by 14% last year, according to RCLCO analysts.

North Texas new home sales set a record in 2023 with more than 52,600 new houses purchased — up almost 4% from 2022, according to Residential Strategies.

About 40% of sales in the most popular communities were in Florida developments and 37% were in Texas communities.

Texas' best-selling developments were all in the Houston area, with the Sunterra community topping the list with 1,293 new home purchases last year.

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FRISCO'S 2,500-ACRE FIELDS DEVELOPMENT WILL HAVE A NEW CITY CENTER AND THOUSANDS

DALLAS NEWS

"There is still a great deal of work to be done, which will include hearing public comments, but at this point in the process, we're very excited and equally encouraged about the Fields team's willingness to work with us to achieve the appropriate mix of uses and product types while being flexible, yet dedicated to delivering creative designs that maintain the quality Frisco is used to," Cheney said in an email. "The collective, overall vision takes advantage of the topography, open space and magnificent views to leverage the asset of the PGA of America.

"We were very pleased to see such a thoughtful, aspirational 'first look' at what Frisco's northern corridor will become."

The Fields development will have a mixed-use "city center" on both sides of the Dallas North Tollway. (Hart Howerton)

The developers named the huge mixed-use project after the land's previous owners. The Fields family began buying up the land in Collin County north of the sleep farm town of Frisco in the 1950s and 1960s. For decades, it was used for a cattle ranch.

Now it's the largest undeveloped section of Frisco, one of the country's fastest-growing communities.

The new owners hired New York and San Francisco-based land planning firm Hart Howerton to do a plan for the Fields project.

Last week the developers previewed the work for Frisco government leaders.

"It was a session where we could iron out a lot of details related to the overall master planning and listen to the city leaders' vision and desire," Karahan said. "With such a large project that has such an impact on the city's future, we don't want anyone to be caught off guard."

Preliminary plans for the Fields development show three new residential communities that would be built on the east and west sides of the property on Legacy Drive and Preston Road.

At the heart of the development along the tollway, the developers plan to build a large commercial district. Another commercial complex would be built on U.S. 380.

CENTURION AMERICAN SCOOPS UP LAND FOR 2,000-HOME COMMUNITY IN LITTLE ELM

THE BUSINESS JOURNALS

Centurion American Development Group has purchased more than 500 acres in Little Elm for a 2,000-plus home masterplanned community project on U.S. Highway 380.

The Farmers Branch-based real estate development company owned by Mehrdad Moayedi acquired 523 acres of the Spiritas Ranch property from Spiritas Ranch Enterprises, a firm owned by the father and son team Steven Spiritas and Jason Spiritas, according to a news release from the company. American Centurion also bought a separate 23-acre tract.

The Spiritas Ranch residential portion of the development will have about 2,115 single-family homes and two upscale amenity centers.

Spiritas Ranch Enterprises retained land zoned for commercial development next to the planned residential community.

Builder partners have not yet been named.

“We have enjoyed working with Steven Spiritas and his team to complete this purchase,” Moayedi said in prepared remarks. “We are very optimistic about the possibility for further growth and development in Little Elm, and are proud to be a part of that story.”

Centurion American, founded in 1990, has developed more than 30,000 single-family lots in dozens of communities in North Texas.

One of the company’s current projects is in Anna, where the developer in June reached a zoning and development agreement allowing for the creation of a residential community with hundreds of single-family homes, plus apartments and commercial space.

That development, called Hurricane Creek North, will be on 325 acres just west of U.S. Highway 75 and will be part of The Villages of Hurricane Creek mixed-use project.

The completed Villages of Hurricane Creek project will ultimately incorporate 984 single-family homes, 400 multi-family residences, 50,000 square feet of retail, restaurant and entertainment space, as well as a community and botanical garden, hiking trails and an amenity center for residents.

FRISCO'S 2,500-ACRE FIELDS DEVELOPMENT WILL HAVE A NEW CITY CENTER AND THOUSANDS

DALLAS NEWS

Karahan said the high-rise "city center" along the tollway would have a mixed-use commercial, retail and residential complex similar to Legacy West. There will also be property for corporate office campuses.

More than 30,000 people could ultimately work on the Fields site.

"Our goal is for that to be a new destination in the Metroplex for a company looking for a headquarters," he said. "If another Toyota comes to town and needs 100 acres, we can accommodate them.

Preliminary plans for the 2,500-acre Fields project in Frisco show a combination of residential and commercial development. (Hart Howerton)

"It will be a Legacy West style development in the urban core," Karahan said. "We are showing our ability to accommodate all kinds of things."

Karahan said that the developers are working with Frisco's planning department staff and hope to make a formal zoning request later this summer.

Site work could start on some of the Fields property as early as next year.

"We want to be able to get off the ground with residential products and a building site if we can attract a big company," Karahan said.

The project is being planned for everything from large estate homes near the golf courses to urban-style apartments in the city center.

"We need to have a diversity of housing," Karahan said. "This land has incredible topography.

"There are lots of high points and creeks running through it."

Development plans for the Fields development show several greenbelts and multiple small lakes on the property. The entire project is connected with walking trails.

And of course the PGA of America golf courses on the northwest corner of the land will have water and mostly open areas.

"The PGA has their first tournament scheduled in 2023, and they want to open their headquarters in 2022," Karahan said. "And the Omni hotel needs to be open at that time.

"There is so much demand for housing around the golf course that it will be an immediate development for us."

DENTON COUNTY'S SANDBROCK RANCH COMMUNITY IS GROWING WITH ANOTHER PHASE

THE DALLAS MORNING NEWS

A Denton County residential community that's seen strong home sales is kicking off a third phase.

Plano-based builder Highland Homes early last year announced plans for the 800-acre Sandbrock Ranch community is being built in Aubrey, north of Lewisville Lake.

Since then, the builders have sold more than 300 houses in the project.

That's why work is starting on another 69-home section of the project, which will have houses by Perry Homes and Highland.

"Demand for homes in Sandbrock Ranch has been tremendous," Jean Ann Brock, Sandbrock Ranch co-developer and co-founder of Highland Homes, said in a statement.

The first two phases of the community had sites for 394 houses.

Sandbrock Ranch is located along FM 1385 less than four miles north of U.S. Highway 380.

Houses in the project start in the mid \$200,000s.

Sandbrock Ranch includes wooded trails, fishing lakes and 150 acres of green space.

There's also a community center with a fitness center, demonstration kitchen, swimming pool and lakeside-patio with a firepit.

Sandbrock Ranch is being built on part of a 2,400-acre ranch that Highland Homes' owners Rod Sanders and Jean Ann Brock purchased in 2003.

Brock and Sanders founded Highland Homes in 1985, now one of North Texas' largest builders constructing more than 1,800 houses a year in the area.

SILVERADO MASTER-PLANNED COMMUNITY IN AUBREY TOPS LIST FOR TEXAS HOME SALES

DALLAS BUSINESS JOURNAL



Homebuilder D.R. Horton's Silverado master-planned community in Aubrey was the top-selling residential development in North Texas and the state in 2022, with 820 home sales.

Silverado ranked first in Texas and sixth in the nation for new home sales, according to RCLCO Real Estate Consulting. The sales count at Silverado basically doubled the 411 homes sold in the development in 2021.

In state-to-state comparisons, Florida and Texas duked it out for the top ranking, with the Sunshine State Florida representing about 46% of sales among ranked communities to the Lone Star State's 30%. Texas and Florida have dominated the rankings in recent years.

The Dallas-Fort Worth area had three communities on the top-50 list.

Wildcat Ranch in Crandall, built by Sessions Development and PMB Capital, posted 462 home sales in 2022, ranking 28th nationwide.

Union Park, a Hillwood Communities development in Little Elm, sold 453 homes last year, ranking 31st in the country, RCLCO's tally sheet shows. Home sales in 2022 rose by 46% in Wildcat Ranch but fell by 2% in Union Park compared to 2021 totals for the respective communities.

Top 10 finishers elsewhere in Texas included Mission Ridge in El Paso, built by Plano-based Hunt Communities, which ranked seventh in the nation with 805 home sales. And Sunterra, in the Houston suburb of Katy, had an eighth-place finish nationwide, with 795 units sold in the community built by Land Tejas/Starwood Land.

The Villages active-adult community in The Villages, Florida, was once again the top-selling community in the nation with a stunning 3,923 sales in all of 2022, a 2% decline from their record pace set in 2021.

SILVERADO MASTER-PLANNED COMMUNITY IN AUBREY TOPS LIST FOR TEXAS HOME SALES

DALLAS BUSINESS JOURNAL

New home sales among the 50 top-selling communities fell by 20% in 2022 compared to the pace set by 2021's top communities.

Rising interest rates and affordability issues, especially in the second half of the year, have had a significant impact on visitor traffic and new sales, according to the consulting firm's report.

Sales in the second half of 2022 were 13% lower than the first half of the year, spotlighting the struggles faced by buyers as mortgage rates peaked above 7% in October.

Developers of master-planned communities remain optimistic even as additional softness in the market is expected in the near-term, RCLCO Principal Karl Pischke said.

"Master-planned communities have historically increased their overall market share in times of economic turmoil as consumers perceive that the quality of master-planned communities can provide a level of insulation from broader market trends," Pischke said.

New homes in DFW are taking longer to sell, according to the latest report from Dallas-based HomesUSA.com. The local three-month moving average for days on market in November took its biggest jump this year, increasing to 68.6 days versus 57.7 days in October, according to the report. Time-on-market data for December is not yet available.

While not all new homes are being built in master-planned communities, many of them are.

On the supply side, a sharp decline in single-family building permits issued in the latter half of 2022 indicates housing starts in many municipalities in North Texas will be down sharply in 2023.

Through the first 11 months of 2022, permits to build new homes were down 31% in Frisco, 37% in Celina, and 25% in McKinney compared to the same period in 2021. Home building permits were down 28% in Princeton, 20% in Prosper, and 21% in Anna.

U.S. 380 & UNION PARK BLVD.

WIDE AERIAL



U.S. 380 & UNION PARK BLVD.

DISCLAIMER

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. (01A TREC NO. OP-K)

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 known to the agent.

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:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) 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
- (4) may not disclose any confidential information or any information that a party 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 of the other party.

IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

| | | | |
|--|----------------|--------------------------|---------------------|
| DAVIDSON BOGEL REAL ESTATE, LLC | 9004427 | INFO@DB2RE.COM | 214-526-3626 |
| LICENSED BROKER / BROKER FIRM NAME | LICENSE NO. | EMAIL | PHONE |
| MICHAEL EDWARD BOGEL II | 598526 | EBOGEL@DB2RE.COM | 214-526-3626 |
| DESIGNATED BROKER OF FIRM | LICENSE NO. | EMAIL | PHONE |
| COLLINS MEIER | 714822 | CMEIER@DB2RE.COM | 214-526-3626 |
| LICENSED SUPERVISOR OF SALES AGENT/ ASSOCIATE | LICENSE NO. | EMAIL | PHONE |
| CHRISTOPHER RYAN TURNER | 672133 | RTURNER@DB2RE.COM | 214-526-3626 |
| SALES AGENT/ASSOCIATE'S NAME | LICENSE NO. | EMAIL | PHONE |
| SAM JOHNS | 791943 | SJOHNS@DB2RE.COM | 214-526-3626 |
| SALES AGENT/ASSOCIATE'S NAME | LICENSE NO. | EMAIL | PHONE |
| ELLIOTT NEWSOM | 790752 | ENEWSOM@DB2RE.COM | 214-526-3626 |
| SALES AGENT/ASSOCIATE'S NAME | LICENSE NO. | EMAIL | PHONE |



Information About Brokerage Services

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.

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.

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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|--|-------------|---------------------|--------------|
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Buyer/Tenant/Seller/Landlord Initials

Date