

CENTERPOINT PLAZA

690 Centerpoint Road, San Marcos, TX 78666



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Marcus & Millichap
LEVY RETAIL GROUP

OFFERING MEMORANDUM

CENTERPOINT PLAZA

690 Centerpoint Road
San Marcos, TX 78666

04 PROPERTY OVERVIEW

11 LOCATION OVERVIEW

17 FINANCIAL ANALYSIS

22 RENT COMPARABLES

25 DEMOGRAPHICS & MARKET
OVERVIEW

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



Executive Summary

INVESTMENT OVERVIEW

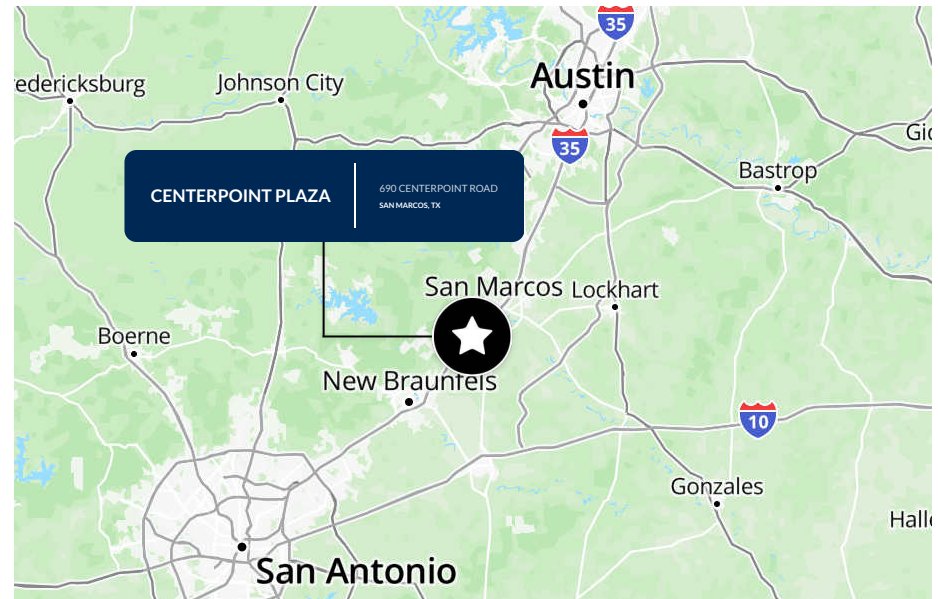
List Price:	\$5,400,000
Building Size:	13,611 SF
Lot Size:	1.70 Acres
Price/SF:	\$396.74
Cap Rate:	6.13%
NOI:	\$330,919
Year Built:	2004
County:	Hays
Ownership Type:	Fee Simple

DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Total Households	306	7,330	19,789
Total Population	707	17,407	52,998
Average Household Income	\$99,027	\$73,196	\$72,263

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a fully stabilized, multi-tenant retail center located at 690 Center Point Road in San Marcos, Texas. Centerpoint Plaza is anchored by a Starbucks pad site, with an adjacent multi-tenant retail center featuring a complementary mix of local restaurants and service-based retailers. At 100 percent occupancy on triple-net lease terms and a strategic location directly across from San Marcos Premium Outlets and Tanger Outlets, this property offers a reliable cash flow and long-term value for investors.



Investment Overview



100% OCCUPIED WITH NNN LEASES | AVERAGE RENTS ARE WELL BELOW MARKET

The property is fully occupied, and tenants include a combination of unique local businesses and a strong national brand.



ANCHORED BY STARBUCKS PAD SITE | FUTURE INVESTMENT FLEXIBILITY

The freestanding Starbucks pad site offers potential for future value growth through possible replat or redevelopment. The Starbucks building is easily accessible and features a drive-through window.



PRIME LOCATION ACROSS FROM THE NATION'S LARGEST OUTLET SHOPPING DESTINATION

Located directly across the freeway from the San Marcos Premium Outlets and Tanger Outlets, the largest U.S. outlet center with a combined 1.2M square feet, the property benefits from exceptional foot traffic.



STRONG DEMOGRAPHICS AND HIGH TRAFFIC COUNTS

Located in a rapidly expanding market in between Austin and San Antonio, the property is surrounded by a growing population and high-income households. Traffic counts on I-35 and Center Point Road exceed 154,000 and 11,000 vehicles per day, respectively.



LESS THAN 6 MILES SOUTH OF TEXAS STATE UNIVERSITY

With Texas State University just six miles away, the property also benefits from a large student population (44,500+) contributing to its retail appeal.



NEW HOUSING DEVELOPMENTS ADJACENT TO THE PROPERTY

Two new projects are currently in development on the land around the property. Centerpoint Commons will include 363 new multifamily units, and Village at Centerpoint Station will include 270 new homes.



Property Overview



PROPERTY DESCRIPTION

Centerpoint Plaza is a 100 percent occupied, multi-tenant retail center located in prime retail corridor in San Marcos, Texas. The property encompasses a total of 13,611 square feet of retail space and was constructed in 2004. Designed with a modern and functional layout, it is ideally suited for a variety of retail businesses. Anchored by a freestanding Starbucks's store with a drive-through, the center is 100 percent leased with a diverse tenant mix that includes locally popular businesses like Cody's Restaurant, Hays County Outfitters, Two P's & Calli's Boutique, Hot Nails & Spa, and Butter/Sweet by Cody's. Cody's Restaurant has a patio area in the rear of the building for outdoor dining.

LOCATION DESCRIPTION

Strategically located off the I-35 corridor in San Marcos, the property benefits from high visibility and prime exposure. It is ideally situated between the major metropolitan areas of Austin and San Antonio, two of Texas' largest markets, which increases traffic and consumer access. The center is directly across I-35 from San Marcos Premium Outlets and Tanger Outlets, the largest U.S. outlet center at over 1.2 million square feet and hosting 4.5 million visits annually, ensuring significant foot traffic. The property is less than one mile from Kissing Tree, a 1,300-acre, gated master-planned community for adults 55 and older, featuring an 18-hole golf course, fitness center, indoor and outdoor pools, restaurant, social building, and more. The combination of its location and neighboring developments positions the property to capture a diverse demographic.

The surrounding area has experienced notable residential growth, with new developments on the horizon such as Centerpoint Commons and Village at Centerpoint Station. The Centerpoint Commons project is located behind the subject property and will feature 363 multifamily housing units. Village at Centerpoint Station is a \$58 million project located on the northwestern side of I-35 and Centerpoint Road, featuring 270 homes. The property is also located just six miles south of Texas State University, with an enrollment of over 44,500 students, providing a steady flow of potential customers. With excellent traffic counts on both I-35 (154,200+ VPD) and Center Point Road (11,175 VPD), the site enjoys unmatched exposure in one of the most rapidly growing regions of Central Texas.



Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.



3939 I 35, SAN MARCOS, TX 78666

145+ STORES, INCLUDING:

POTTERY
BARN

Neiman Marcus
lastcall

adidas

POLO
RALPH LAUREN

Burlington

NIKE

COACH

Wrangler

VISITATION OVERVIEW

EST. # OF VISITS	4.2M
EST. # OF CUSTOMERS	2M
AVG. VISITS / CUSTOMER	2.05
AVG. DWELL TIME	61 Minutes



4331 I 35, SAN MARCOS, TX 78666

100+ STORES, INCLUDING:

H&M

west elm

OLD NAVY

RH
OUTLET

Calvin Klein

TOMMY
HILFINGER

wayfair

SKECHERS

VISITATION OVERVIEW

EST. # OF VISITS	4.5M
EST. # OF CUSTOMERS	1.8M
AVG. VISITS / CUSTOMER	2.52
AVG. DWELL TIME	52 Minutes

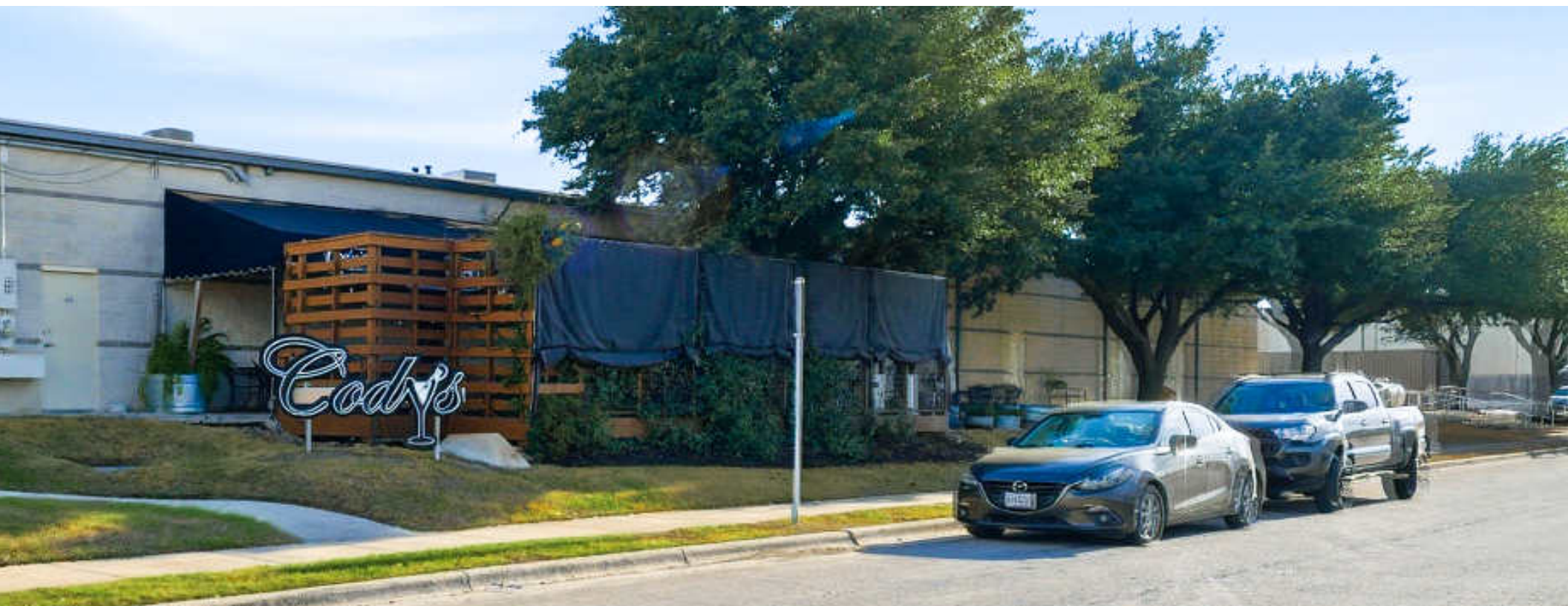
TEXAS STATE UNIVERSITY

**LESS THAN 6 MILES FROM
SUBJECT PROPERTY**

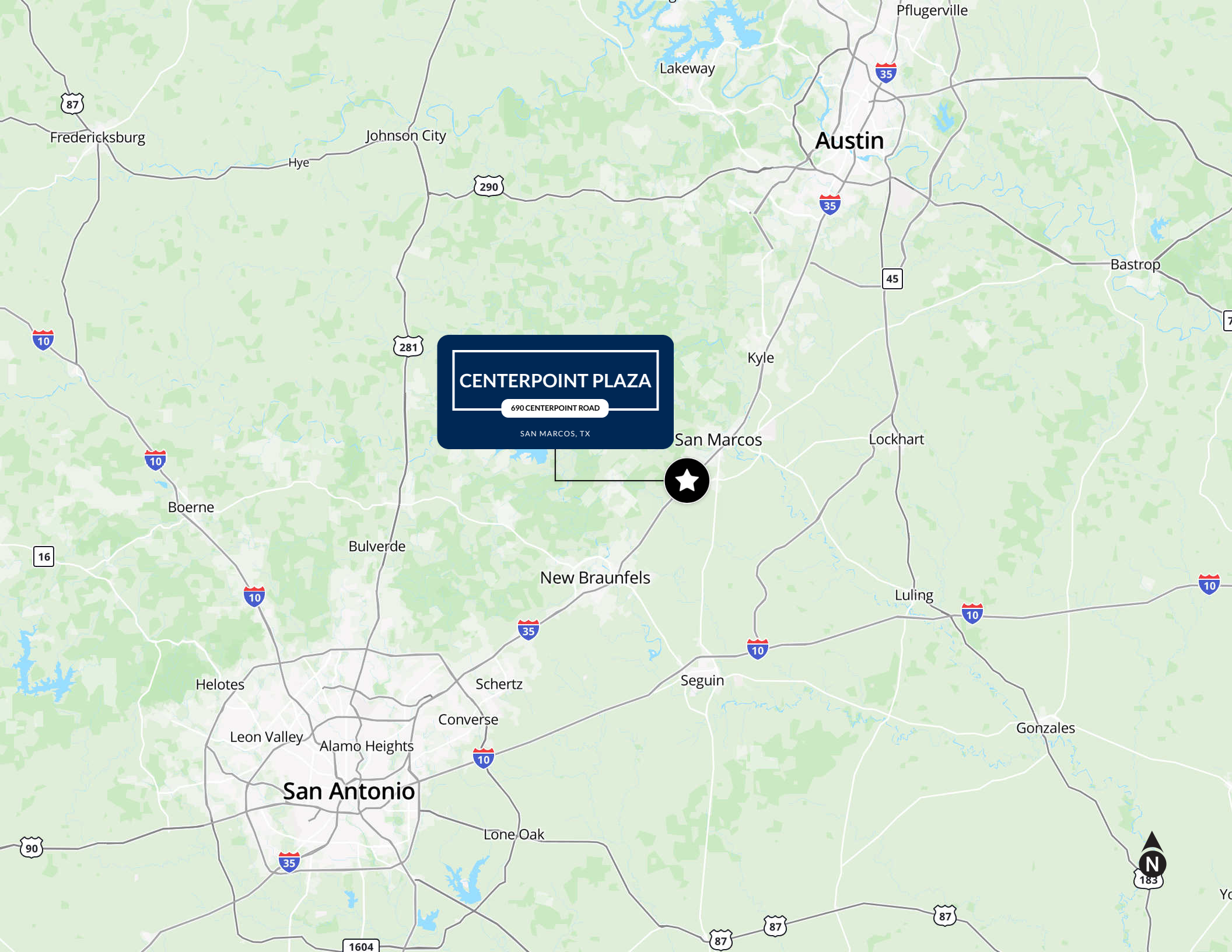
ESTABLISHED	1899
STUDENT ENROLLMENT	44,500+
FACULTY & STAFF	5,000+

Texas State University is a large, public research institution founded in 1899 in San Marcos, Texas, offering over 200 degree programs to a diverse student body. As the sixth-largest public university in Texas, it features a main campus in San Marcos and a specialized campus in Round Rock, with notable strength in STEM and education.









CENTERPOINT PLAZA

690 CENTERPOINT ROAD

SAN MARCOS, TX

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SAN MARCOS, TX



HOT NAILS & SPA



S I-35 SOUTH FRONTAGE RD

I-35 154,200+ VPD



CENTER POINT RD 11,175 VPD

An aerial photograph of a suburban area in San Marcos, Texas. A yellow outline delineates a large, mostly undeveloped plot of land. A red outline delineates a larger area to the west and south of the yellow plot, including some existing commercial buildings and parking lots. An orange outline highlights a specific building within the red-outlined area. A blue box with white text is positioned in the lower center of the image.

Village at Centerpoint Station

- \$58 Million Residential Development
- 24+ Acres
- 270 Housing Units
- Multiple Amenities including Fitness Center, Car Care Station, Outdoor Walking Path, and Recreational Space

Centerpoint Commons

- 70+ Acres
- Mixed Use Development; Retail, Residential, Business Commercial, Hotel, Outdoor Spaces
- 363 Multifamily Housing Units

CENTERPOINT PLAZA
690 CENTERPOINT ROAD
SAN MARCOS, TX

SAN MARCOS PREMIUM OUTLETS



TANGER OUTLETS



CENTERPOINT PLAZA
690 CENTERPOINT ROAD
SAN MARCOS, TX

CENTERPOINT COMMONS
363 MULTIFAMILY HOUSING UNITS.

VILLAGE AT CENTERPOINT STATION
\$58M PROJECT - 270 HOMES





SAN MARCOS PREMIUM OUTLETS



VILLAGE AT CENTERPOINT STATION
\$58M PROJECT - 270 HOMES



CENTERPOINT PLAZA
690 CENTERPOINT ROAD
SAN MARCOS, TX

CENTERPOINT COMMONS
363 MULTIFAMILY HOUSING UNITS.



TEXAS STATE UNIVERSITY
44,500+ STUDENTS



SANMAR PLAZA



RED OAK VILLAGE



TANGER OUTLETS





Financial Summary

INVESTMENT OVERVIEW

LIST PRICE

Price	\$5,400,000
Price per SF	\$396.74
Total Return (Year 1)	\$330,919
CAP Rate	6.13%

OPERATING DATA

YEAR 1

Gross Income	\$516,035
Operating Expenses	\$185,116
Net Operating Income	\$330,919

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Operating Statement

INCOME	YEAR 1	PER SF
Rental Income		
Scheduled Base Rental Income	\$330,919	\$24.31
Expense Reimbursement Income		
Real Estate Taxes	\$86,734	\$6.37
Insurance	\$26,201	\$1.92
CAM	\$56,581	\$4.16
Management Admin Fees	\$15,600	\$1.15
Total Reimbursement Income	\$185,116	\$13.60
Effective Gross Income	\$516,035	\$37.91
OPERATING EXPENSES	YEAR 1	PER SF
Real Estate Taxes	\$86,735	\$6.37
Insurance	\$26,200	\$1.92
Common Area Maintenance (CAM)		
Utilities	\$5,062	\$0.37
Water - Tenants	\$16,439	\$1.21
Landscaping	\$10,563	\$0.78
Repairs and Maintenance	\$17,595	\$1.29
Dumpster / Recycling	\$6,922	\$0.51
Management Professional Fees	\$15,600	\$1.15
Total Expenses	\$185,116	\$13.60
Net Operating Income	\$330,919	\$24.31

Rent Roll

SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE
201	Hays County Outfitters	1,800	13.22%	6/15/2017	6/15/2028	\$43,200.00	\$24.00			\$24,481		NNN
203,205, & 207	Two P's & Calli's Boutique	5,079	37.32%	9/1/2012	8/31/2032	\$101,580.00	\$20.00			\$69,076		NNN
209	Cody's Restaurant	2,396	17.60%	1/1/2019	12/31/2029	\$57,504.00	\$24.00	1/01/28	\$59,900.00	\$32,586	(1) 5-Yr @ \$27.00/SF with 3% annual increases	NNN
213	Hot Nails & Spa	1,000	7.35%	10/1/2016	9/30/2032	\$25,000.00	\$25.00			\$13,600		NNN
215	Butter/Sweet by Cody's	1,656	12.17%	8/1/2023	12/31/2027	\$39,744.00	\$24.00			\$22,523	(1) 5-Yr @ 110% of FMV	NNN
101	Starbucks	1,680	12.34%	9/17/2004	9/30/2029	\$63,890.88	\$38.03			\$22,850	(3) 5-Yr @ 10% increases	NNN
TOTAL VACANT		0	0%									
TOTAL OCCUPIED		13,611	100%									
TOTAL		13,611	100%			\$330,919				\$185,116		

NOTES:

* Total Annual Rent is based on future base rent of \$330,919 as of 1/01/2027. Current rent as of 1/01/2026 is \$326,8666. Seller shall credit Buyer the monthly rent differential on a pro rata basis, at closing.

Anchor Tenant Overview



FOUNDED
LOCATIONS
HEADQUARTERS
STOCK SYMBOL
WEBSITE

1971
40,000+ Worldwide
Seattle, WA
NASDAQ: SBUX
Starbucks.com

Starbucks (NASDAQ: SBUX) is the premier roaster, marketer and retailer of specialty coffee in the world, operating more than 40,000 stores in 89 markets. Founded in 1971, the company purchases and roasts high-quality coffees that they sell, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, through company-operated stores. Starbucks also sells a variety of coffee and tea products and license their trademarks through other channels such as licensed stores, grocery and national food service accounts. In addition to their flagship Starbucks Coffee brand, Starbucks also offers goods and services under brands including: Teavana, Tazo, Seattle's Best Coffee, La Boulange, Ethos and Torrefazione Italia Coffee.

Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Their ability to vary the size and format of their stores allows the Starbucks to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations.



VISITATION OVERVIEW

EST. # OF VISITS	350K
EST. # OF CUSTOMERS	166.1K
AVG. VISITS / CUSTOMER	2.11

RANKING OVERVIEW (VERSUS OTHER STARBUCKS STORES)

15-MILE RADIUS	1/8 (100%)
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VISITATION METRICS FOR STARBUCKS (JAN 1, 2025 - DEC 31, 2026)
PROVIDED BY PLACER.AI (WWW.PLACER.AI)



Rent Comparables



Centerpoint Plaza

Property Name	690 Center Point Rd, San Marcos
Occupancy	100%
GLA	13,611 SF
Parcel Size	1.70 AC
Year Built	2004
Average Base Rent	\$24.31
Tenants	Hays County Outfitters, Calli's & Two P's Boutique, Cody's Restaurant, Hot Nails & Spa, Butter/Sweet by Cody's, Starbucks



The Palms Shopping Center

Property Name	3941 South IH 35, San Marcos
Occupancy	100%
GLA	17,672 SF
Parcel Size	1.29 AC
Year Built	2008
Average Base Rent	\$34.69
Tenants	James Avery, Perfume King, Christian Gifts Outlet, Alpha Nail & Spa, DXL, King's Jewelers



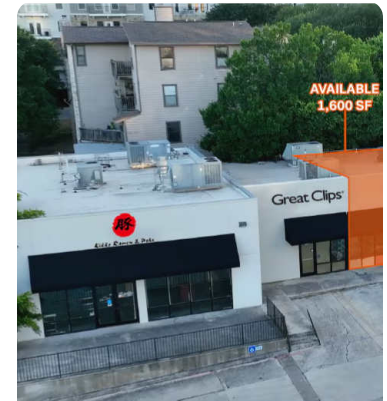
San Marcos Square

Property Name	730 E Hopkins St, San Marcos
Occupancy	100%
GLA	8,250 SF
Parcel Size	0.73 AC
Year Built	2013
Average Base Rent	\$33.73
Tenants	Frulatti, T-Mobile, San Marcos Pain & Injury Centers, FedEx



Springtown Plaza

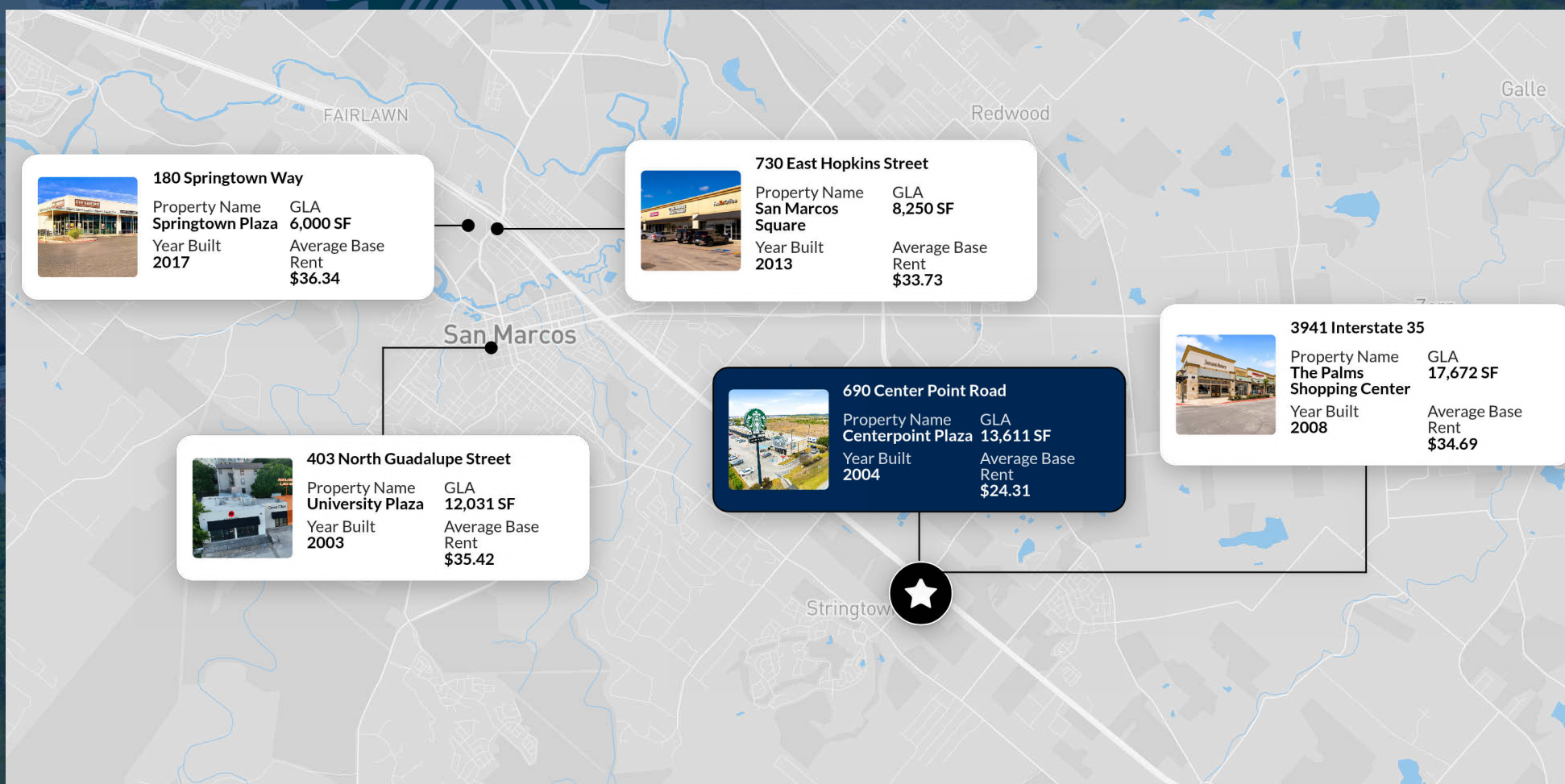
Property Name	180 Springtown Way, San Marcos
Occupancy	100%
GLA	6,000 SF
Parcel Size	0.76 AC
Year Built	2017
Average Base Rent	\$36.34
Tenants	McAlister's Deli, Chi'Lantro



University Plaza

Property Name	403 N Guadalupe St., San Marcos
Occupancy	25%
GLA	12,031 SF
Parcel Size	0.73 AC
Year Built	2003
Average Base Rent	\$35.42
Tenants	Kikko Ramen & Poke

Property Name	Address	City, State	Zip Code	Occupancy	GLA	Parcel Size	Year Built	Average Base Rent/SF
Centerpoint Plaza	Centerpoint Plaza	San Marcos, TX	78666	100%	13,611 SF	1.70 AC	2004	\$24.31
The Palms Shopping Center	3941 South IH 35	San Marcos, TX	78666	100%	17,672 SF	1.29 AC	2008	\$34.69
San Marcos Square	730 E Hopkins St	San Marcos, TX	78666	100%	8,250 SF	0.73 AC	2013	\$33.73
Springtown Plaza	180 Springtown Way	San Marcos, TX	78666	100%	6,000 SF	0.76 AC	2017	\$36.34
University Plaza	403 N Guadalupe St	San Marcos, TX	78666	25%	12,031 SF	0.73 AC	2003	\$35.42





Demographics

Population	1 Mile	3 Mile	5 Mile
2029 Projection	950	23,129	68,715
2024 Estimate	707	17,407	52,998
2020 Census	457	12,787	43,700
Growth 2024 - 2029	34.37%	32.87%	29.66%
Growth 2020 - 2024	54.70%	36.13%	21.28%
2024 Population by Hispanic Origin	707	17,407	52,998
2024 Population	211	7,030	24,152
White	497 (70.30%)	10,335 (59.37%)	28,230 (53.27%)
Black	25 (3.54%)	868 (4.99%)	2,557 (4.82%)
Am. Indian & Alaskan	2 (0.28%)	93 (0.53%)	456 (0.86%)
Asian	9 (1.27%)	383 (2.20%)	1,024 (1.93%)
Hawaiian & Pacific Island	0 (0.00%)	2 (0.01%)	16 (0.03%)
Other	174 (24.61%)	5,727 (32.90%)	20,716 (39.09%)
U.S. Armed Forces	0	1	54
Households			
2029 Projection	414	9,840	26,129
2024 Estimate	306	7,330	19,788
2020 Census	195	5,270	15,836
Growth 2024 - 2029	35.29%	34.24%	32.04%
Growth 2020 - 2024	56.92%	39.09%	24.96%
Owner Occupied (2024)	196 (64.05%)	3,524 (48.08%)	9,186 (46.42%)
Renter Occupied (2024)	110 (35.95%)	3,806 (51.92%)	10,603 (53.58%)
2024 Households by HH Income	307	7,331	19,789
< \$25,000	61 (19.87%)	1,908 (26.03%)	5,580 (28.20%)
\$25,000 - \$50,000	36 (11.73%)	1,576 (21.50%)	4,286 (21.66%)
\$50,000 - \$75,000	42 (13.68%)	1,314 (17.92%)	3,270 (16.52%)
\$75,000 - \$100,000	51 (16.61%)	765 (10.44%)	2,086 (10.54%)
\$100,000 - \$125,000	50 (16.29%)	730 (9.96%)	1,788 (9.04%)
\$125,000 - \$150,000	27 (8.79%)	278 (3.79%)	704 (3.56%)
\$150,000 - \$200,000	3 (0.98%)	354 (4.83%)	902 (4.56%)
\$200,000+	37 (12.05%)	406 (5.54%)	1,173 (5.93%)
Avg. Household Income	\$99,029	\$73,196	\$72,263
Med. Household Income	\$82,108	\$53,162	\$50,194

Centerpoint Plaza

690 Centerpoint Road, San Marcos, TX 78666



Major Employers



The area surrounding 690 Center Point Road, San Marcos, TX, features a stable and diverse employment landscape anchored by major institutions in education, manufacturing, healthcare, and advanced industry. The region benefits from the presence of Texas State University, a significant source of academic employment and research activity, along with Amazon and Thermon Group Holdings, both driving substantial job creation in manufacturing and high-tech sectors. Local economic stability is further reinforced by San Marcos Consolidated Independent School District—one of the largest area employers—as well as leading healthcare providers Central Texas Medical Center and Christus Santa Rosa Hospital, which collectively ensure robust healthcare employment. The industrial and logistics sectors are represented by firms such as CFAN Company, Mensor Corporation, and Berry Aviation, while Wonder World Park adds a strong entertainment and seasonal employment component. The area is well-served by major roadways, supporting efficient commutes to significant employment centers throughout the Austin-San Antonio corridor. This economic mix not only contributes to employment resilience but also sustains demand for commercial and residential properties, positioning San Marcos as a steadily growing and resilient market within the region.

Employer	Industry	Employees	Distance
Texas State University	Education	5,000	6.0 mi
Amazon Fulfillment Center	Distribution	4,000	2.0 mi
San Marcos Premium Outlets	Retail	1,600	0.5 mi
Tanger Outlets	Retail	1,500	0.3 mi
San Marcos Consolidated ISD	Education	1,400	4.4 mi
Hays County	Government	900	4.2 mi
H-E-B Distribution Center	Distribution	750	3.3 mi
City of San Marcos	Government	750	5.5 mi



Information About Brokerage Services

11-03-2025

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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
_____ 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		Information available at www.trec.texas.gov	
_____ Buyer/Tenant/Seller/Landlord's Initials		_____ Date	

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Marcus & Millichap
LEVY RETAIL GROUP