

RICHLAND SQUARE

9780 WALNUT STREET | DALLAS, TX 75243



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Marcus & Millichap
LEVY RETAIL GROUP

OFFERING MEMORANDUM

Richland Square
9780 Walnut Street, Dallas, TX 75243



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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS**

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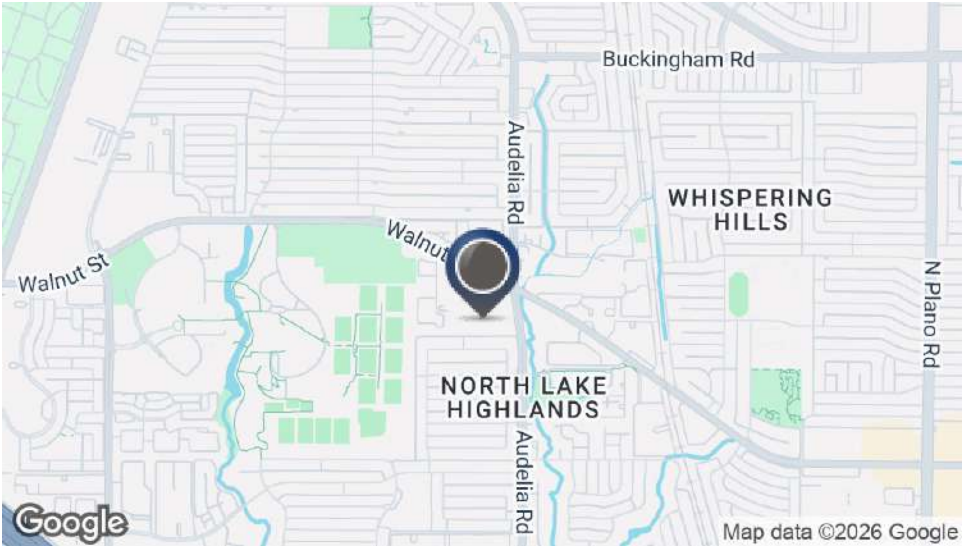
Section 1 PROPERTY INFORMATION



Richland Square

9780 Walnut Street, Dallas, TX 75243

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OFFERING SUMMARY

Sale Price:	\$9,000,000
Building Size:	57,301 SF
Lot Size:	4.64 Acres
Price / SF:	\$157.07
Cap Rate:	6.9%
NOI:	\$620,597
Pro Forma Cap Rate:	9.92%
Pro Forma NOI:	\$892,449
Year Built:	1983

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a value-add, 57,301-square-foot, multi-tenant neighborhood retail center that is well positioned to serve a densely populated area of Dallas, Texas. Richland Square is in line with an ethnic grocer (not a part), and features a complementary tenant mix of internet-resistant and service-oriented businesses.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	12,762	62,155	153,400
Total Population	31,967	161,607	389,042
Average HH Income	\$65,511	\$78,664	\$92,425

Richland Square

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BUILDING INFORMATION

Occupancy %	82%
Year Built	1983
County	Dallas
Ownership Type	Fee Simple

PROPERTY HIGHLIGHTS

- Value-Add, 57,301-Square-Foot, Multi-Tenant Neighborhood Retail Center
- In Line with Ethnic Grocer (Hong Kong Market Place) and Walnut Street Mall | Not a Part of the Property, but the Grocer Does Contribute Towards Common Area Maintenance Expenses
- 82% Occupied with Triple-Net Leases | Upside Potential in Leasing the Vacant Suites | Pro Forma Cap Rate is 9.92%
- Long-Term, Established Tenant Base Reflecting Tenant Commitment to the Location
- Current Average Rents are Below Market
- Priced at \$157 Per Square Foot | Well Below Replacement Cost
- Prime Signalized, Hard Corner Location at the Intersection of Walnut Street and Audelia Road | Easily Accessible from Multiple Ingress and Egress Points | Combined Traffic Counts Exceed 49,130 Vehicles per Day
- Positioned Just East of Dallas College Richland Campus | Enrollment of 20,500+ Students
- Across from Tides at Whispering Hills Apartments | 313 Housing Units within Walking Distance
- Close Proximity to Corporate Campuses for Texas Instruments, Fossil, Raytheon Technologies | Part of a Large Daytime Workforce of 241,444+ Employees within Five Miles of the Subject Property
- Well Positioned to Serve an Extremely Dense Residential Population of 389,042 People within a Five-Mile Radius, having an Average Household Income of \$92,425

Richland Square

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PROPERTY DESCRIPTION

Richland Square is a 57,301-square-foot, multi-tenant neighborhood retail center located in the northern portion of Dallas, Texas. Shadow-anchored by Hong Kong Market Place (not a part), the center is currently 82 percent occupied with triple-net leases, providing upside potential in leasing the vacant suites. The tenant base is a complementary mix of internet-resistant and service-oriented businesses including Viet Noodle House, Amy's Salon, Kanny's, La Ma, Dr. Cooley, Hankmy, SK2 Dental, Nail Warehouse, Tuyet Tofu, Crab Shack, Bistro Catering, Bodard Bistro, Metro by T-Mobile, Pet Store, Richland Hair, Dallas Police Station, and Chic Nail. Constructed in 1983, the subject property is situated on a 4.64-acre parcel with ample paved parking.

LOCATION DESCRIPTION

Richland Square is located at the signalized, hard corner of Walnut Street and Audelia Road, with multiple ingress and egress points from each road. Cumulative traffic counts are approximately 49,130 vehicles per day. The Dallas College Richland campus is in close proximity to Richland Square, serving the area for nearly 50 years and home to over 20,500 students. The property is strategically located to serve an extremely dense residential population exceeding 389,042 residents within a five-mile radius. Daytime employment is 241,444 people within five miles. Several corporate headquarters are in close proximity, including Texas Instruments, Fossil, and Raytheon Technologies.

Dallas is the largest city and the county seat of Dallas County, with portions of the city extending into Collin, Denton, Kaufman, and Rockwall counties. Dallas is the ninth most-populous city in the United States and the third-largest in Texas after Houston and San Antonio. The city is part of the Dallas-Fort Worth metroplex, the fourth-largest metropolitan area in the country with approximately 7.5 million people. Dallas is the third-most popular destination for business travel in the United States, and the Kay Bailey Hutchison Convention Center is one of the largest and busiest convention centers in the country, at over 1,000,000 square feet and the world's single-largest column-free exhibit hall.

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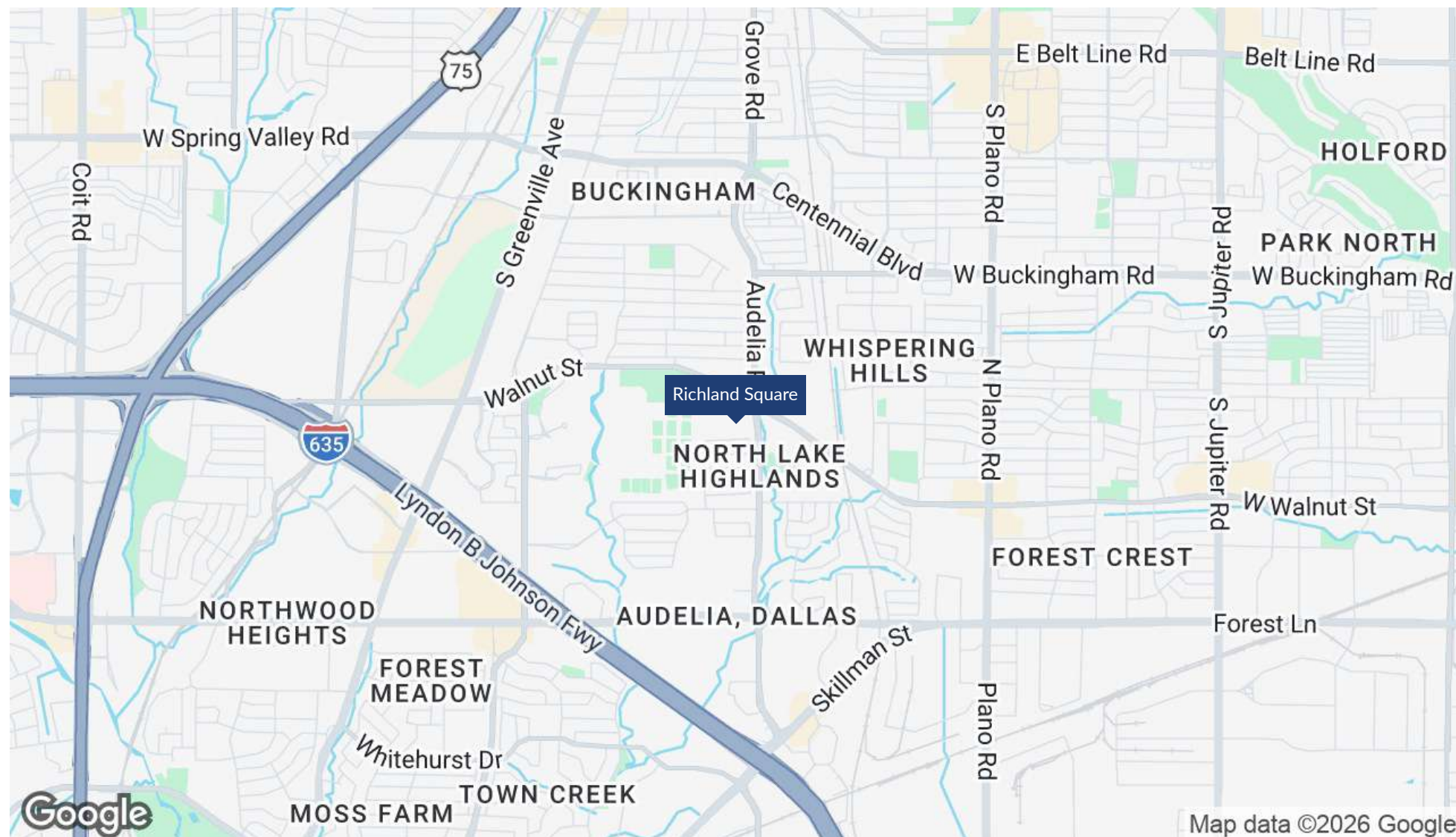
Section 2 LOCATION INFORMATION



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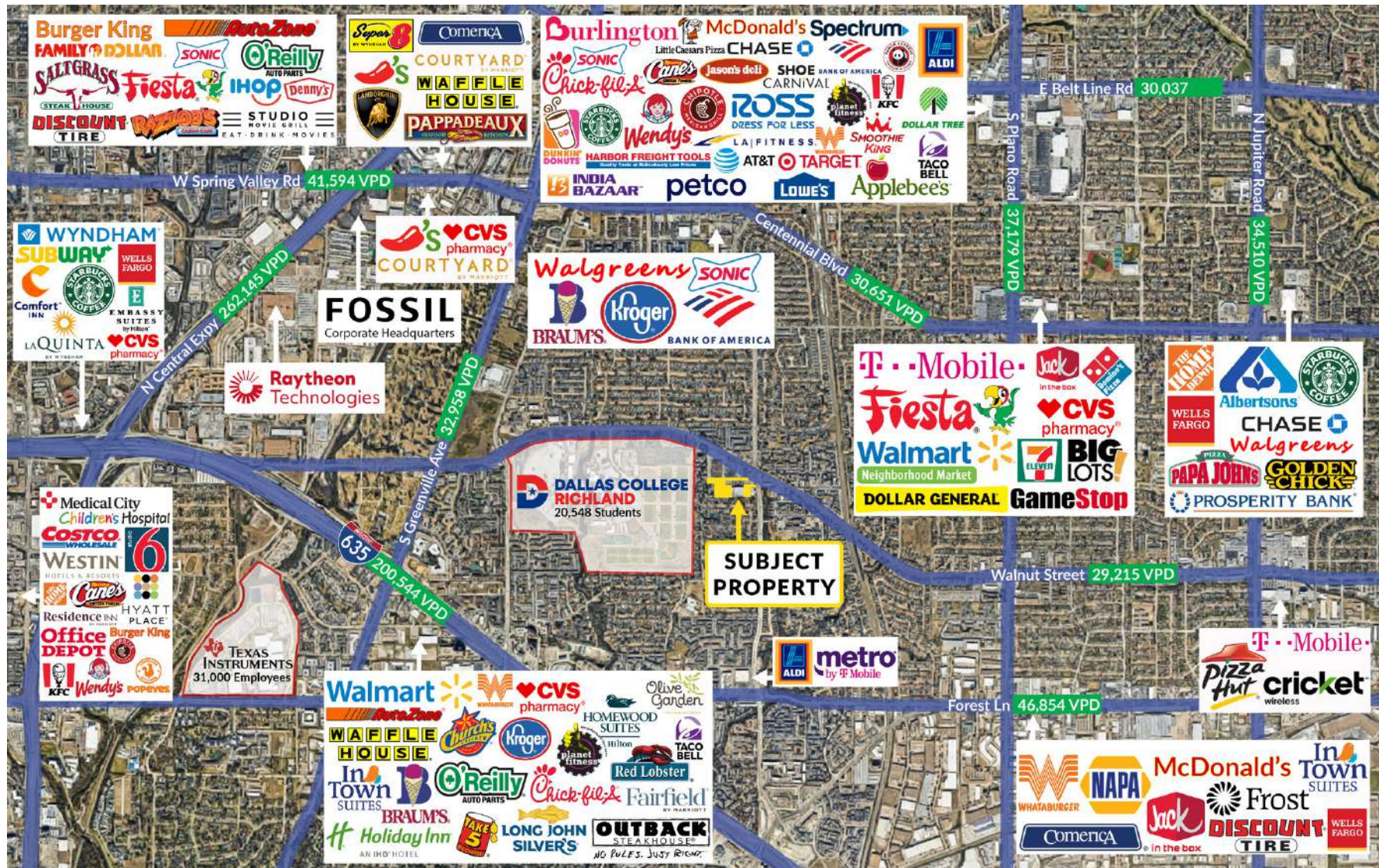


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Section 3 FINANCIAL ANALYSIS



Richland Square

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INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$9,000,000	\$9,000,000
Price per SF	\$157	\$157
CAP Rate	6.90%	9.92%
Total Return (yr 1)	\$620,597	\$892,449
OPERATING DATA	CURRENT	PRO FORMA
Gross Income	\$980,972	\$1,252,824
Operating Expenses	\$360,375	\$360,375
Net Operating Income	\$620,597	\$892,449

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INCOME SUMMARY	CURRENT	PER SF	PRO FORMA	PER SF
Base Rent	\$679,149	\$14.38	\$679,149	\$14.38
Vacant Space at Market Rents	\$0	\$0.00	\$201,300	\$20.00
Real Estate Taxes Reimbursements	\$76,702	\$1.34	\$95,374	\$1.66
Insurance Reimbursements	\$40,537	\$0.71	\$50,405	\$0.88
Common Area Maintenance Reimbursements	\$125,399	\$2.19	\$155,925	\$2.72
Management Fee Reimbursements	\$47,184	\$0.82	\$58,671	\$1.02
Hong Kong Market - REA/CAM Reimbursement	\$12,000	\$0.21	\$12,000	\$0.21
GROSS INCOME	\$980,972	\$17.12	\$1,252,824	\$21.86
EXPENSE SUMMARY	CURRENT	PER SF	PRO FORMA	PER SF
Real Estate Taxes	\$95,374	\$1.66	\$95,374	\$1.66
Insurance	\$50,405	\$0.88	\$50,405	\$0.88
Utilities	\$70,509	\$1.23	\$70,509	\$1.23
Landscaping	\$1,800	\$0.03	\$1,800	\$0.03
Repairs & Maintenance	\$46,414	\$0.81	\$46,414	\$0.81
Trash Collection	\$20,200	\$0.35	\$20,200	\$0.35
Cleaning	\$15,784	\$0.28	\$15,784	\$0.28
Pest Control	\$1,217	\$0.02	\$1,217	\$0.02
Management Fee	\$58,671	\$1.02	\$58,671	\$1.02
GROSS EXPENSES	\$360,375	\$6.29	\$360,375	\$6.29
NET OPERATING INCOME	\$620,597	\$10.83	\$892,448	\$15.57

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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
120	Viet Noodle House	3,600	6.28%	1/2/2022	2/1/2027	\$48,240.00	\$13.40			\$22,641	(1) 5-Yr @ FMV	NNN
128	Amy's Salon	750	1.31%	3/1/1999	1/31/2028	\$12,375.00	\$16.50	Annually	CPI increase	\$4,717	(1) 5-Yr @ FMV	NNN
138	Kanny's	2,680	4.68%	1/19/2021	MTM	\$35,376.00	\$13.20			\$16,855		NNN
140	La Ma	2,010	3.51%	3/1/1999	3/31/2030	\$34,170.00	\$17.00	4/01/27	\$17.50	\$12,641	(1) 5-Yr @ FMV	NNN
148	Vacant	1,290	2.25%				\$0.00					
150	Dr. Cooley (1)	2,010	3.51%	12/15/1997	12/31/2026	\$32,303.76	\$16.07			\$12,641		NNN
160	Vacant	1,015	1.77%				\$0.00					
170-180	Hankmy	2,982	5.20%	7/1/2018	5/31/2030	\$66,997.08	\$22.47	Annually	CPI increase	\$18,754	(2) 5-Yr @ FMV	NNN
188	SK2 Dental	2,872	5.01%	5/7/2000	5/5/2030	\$49,283.52	\$17.16	5/06/29	\$17.85	\$18,062	(1) 5-Yr @ FMV	NNN
200 & 240	Nail Warehouse	7,401	12.92%	6/11/2021	2/28/2030	\$96,213.00	\$13.00	3/01/27	\$13.50	\$46,546		NNN
								3/01/29	\$14.00			
248	Vacant	1,879	3.28%									
250	Vacant	1,752	3.06%				\$0.00					
260	Tuyet Tofu	1,541	2.69%	5/1/2007	2/28/2030	\$26,196.96	\$17.00	3/01/28	\$17.50	\$9,692		NNN
270	Crab Shack	3,374	5.89%	5/1/2015	MTM	\$36,834.12	\$10.92			\$21,220		NNN
280	Bistro Catering	4,000	6.98%	10/15/2016	10/6/2026	\$61,359.96	\$15.34	Annually	CPI increase	\$25,157		NNN
340	Bodard Bistro	8,401	14.66%	7/21/2006	6/30/2034	\$116,815.92	\$13.91	Annually	CPI increase	\$52,835		NNN
394	Metro by T-Mobile	1,500	2.62%	7/15/2023	10/14/2028	\$26,935.20	\$17.96	Annually	CPI increase	\$9,434	(2) 5-Yr @ FMV	NNN
400	Vacant	743	1.30%				\$0.00					
405	Management Office	1,153	2.01%	8/1/2010	MTM		\$0.00					NNN
410	Pet Store	1,162	2.03%	6/1/2015	2/28/2028	\$12,782.04	\$11.00			\$7,308		NNN
420	Richland Hair	1,210	2.11%	10/1/2002	7/31/2029	\$16,191.60	\$13.38	Annually	CPI increase	\$7,612		NNN

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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
420A	Dallas Police Station	590	1.03%		MTM	\$7,075.20	\$12.00			\$3,708		NNN
430	Vacant	1,236	2.16%				\$0.00					NNN
440	Vacant	2150	3.75%				\$0.00					
Hong Kong Market (2)										\$12,000		
TOTAL VACANT		10,065	18%									
TOTAL OCCUPIED		47,236	82%									
TOTAL		57,301	100%			\$679,149				\$301,823		

NOTES:

- (1) Annual Auto Renewal Option: The lease will be annually renewed at the end of the year, subject to either Lessor or Lessee can terminate the renewal option with written notice 90 days prior to the renewal date. The base rent is subject to CPI increases at the beginning of each renewal period.
- (2) Hong Kong Market is not a part of the shopping center, but has a Reciprocal Easement and Common Area Maintenance Agreement and pays Landlord a share of the Common Area Improvements expenses, estimated at \$1,000/month.

Section 4 SALE COMPARABLES



Richland Square

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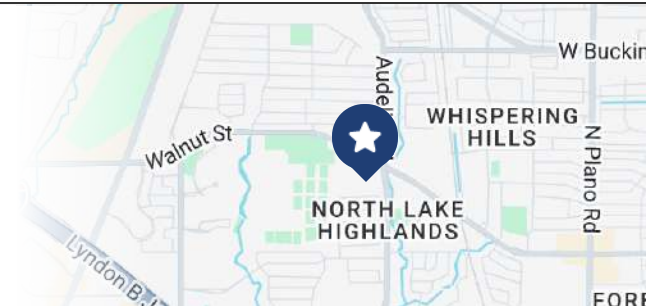
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SUBJECT PROPERTY

9780 Walnut Street | Dallas, TX 75243

Sale Price:	\$9,000,000	Lot Size:	4.64 AC
Year Built:	1983	Building SF:	57,301 SF
Price PSF:	\$157.07	Cap:	6.9%
NOI:	\$620,597		



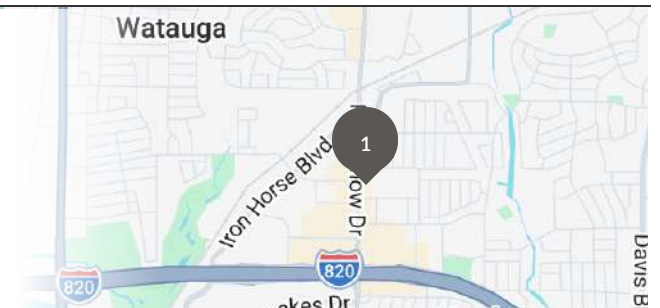
1



MEADOWCREST CORNERS

5306 Rufe Snow Dr | North Richland Hills, TX 76180

Sale Price:	\$7,895,200	Lot Size:	2.58 AC
Year Built:	1983	Building SF:	34,033 SF
Price PSF:	\$231.99	CAP:	6.82%
Closed:	10/21/2025	Occupancy:	100%



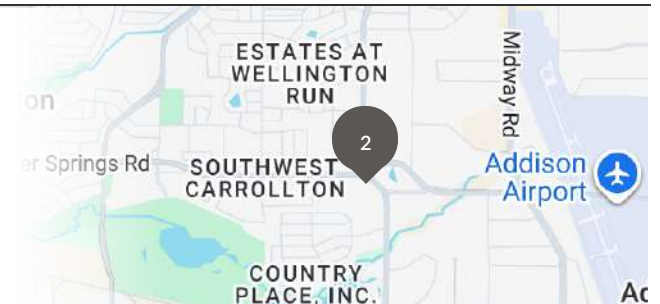
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KELLER SPRINGS VILLAGE

2155 Marsh Ln | Carrollton, TX 75006

Sale Price:	\$8,140,521	Lot Size:	3.22 AC
Year Built:	1984	Building SF:	39,618 SF
Price PSF:	\$205.48	CAP:	6.8%
Closed:	07/01/2025	NOI:	\$553,378



Richland Square

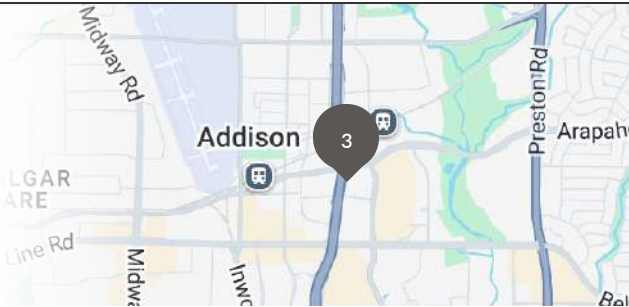
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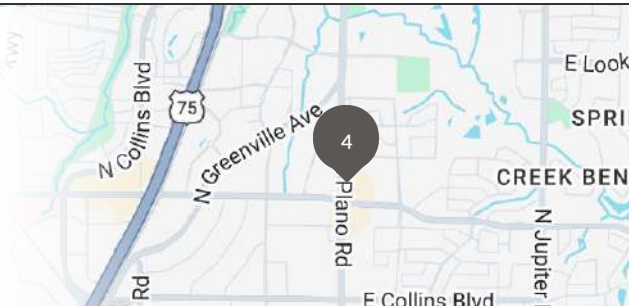
PRESTONWOOD COURT I
15340 Dallas Pkwy | Dallas, TX 75248

Sale Price:	\$13,534,600	Lot Size:	3.14 AC
Year Built:	1979	Building SF:	39,668 SF
Price PSF:	\$341.20	CAP:	6.99%
Closed:	09/18/2024	Occupancy:	100%



CAMPBELL JUNCTION
2000-2010 N Plano Road | Richardson, TX 75082

Sale Price:	\$13,350,000	Lot Size:	4.41 AC
Year Built:	1985	Building SF:	43,036 SF
Price PSF:	\$310.21	CAP:	7.01%
Closed:	12/04/2025	Occupancy:	100%



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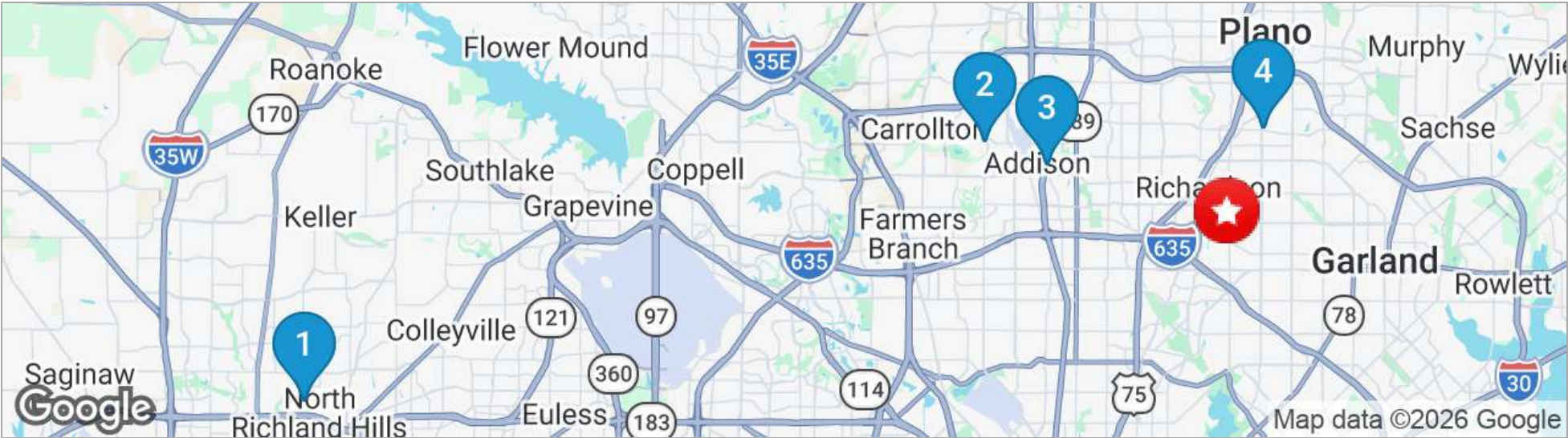
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	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	
	Richland Square 9780 Walnut Street Dallas, TX 75243	\$9,000,000	57,301 SF	\$157.07	6.9%	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Meadowcrest Corners 5306 Rufe Snow Dr North Richland Hills, TX 76180	\$7,895,200	34,033 SF	\$231.99	6.82%	10/21/2025
	Keller Springs Village 2155 Marsh Ln Carrollton, TX 75006	\$8,140,521	39,618 SF	\$205.48	6.8%	07/01/2025
	Prestonwood Court I 15340 Dallas Pkwy Dallas, TX 75248	\$13,534,600	39,668 SF	\$341.20	6.99%	09/18/2024
	Campbell Junction 2000-2010 N Plano Road Richardson, TX 75082	\$13,350,000	43,036 SF	\$310.21	7.01%	12/04/2025
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
Totals/Averages		\$10,730,080	39,089 SF	\$274.50	6.9%	

Richland Square

9780 Walnut Street, Dallas, TX 75243

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 **SUBJECT PROPERTY**
9780 Walnut Street | Dallas, TX 75243

1 MEADOWCREST CORNERS
5306 Rufe Snow Dr
North Richland Hills, TX 76180

2 KELLER SPRINGS VILLAGE
2155 Marsh Ln
Carrollton, TX 75006

3 PRESTONWOOD COURT I
15340 Dallas Pkwy
Dallas, TX 75248

4 CAMPBELL JUNCTION
2000-2010 N Plano Road
Richardson, TX 75082

Section 5 LEASE COMPARABLES



Richland Square

9780 Walnut Street, Dallas, TX 75243

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RICHLAND SQUARE

9780 Walnut Street, Dallas, TX 75243

Lease Rate: \$14.38 /SF/yr Lease Type: NNN
Space Size: 10,065 SF



RICHLAND PLAZA

9751 Walnut Street, Dallas, TX 75243

Lease Rate: \$18.27 /SF/yr Lease Type: NNN
Space Size: 3,625 SF



RICHLAND MEADOWS SHOPPING CENTER

904 Audelia Road, Richardson, TX 75081

Lease Rate: \$25.00 /SF/yr Lease Type: NNN
Space Size: 6,420 SF



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RICHLAND CROSSING
9410 Walnut Street, Dallas, TX 75243

Lease Rate \$17.00 /SF/yr Lease Type:
Space Size: 1,000 SF



SKILLMAN VILLAGE
9239-9249 Skillman Street, Dallas, TX 75243

Lease Rate \$14.00 /SF/yr Lease Type:
Space Size: 1,000 SF



RICHARDSON HEIGHTS VILLAGE
100 S Central Expressway, Richardson, TX 75080

Lease Rate \$24.00 /SF/yr Lease Type:
Space Size: 480 SF



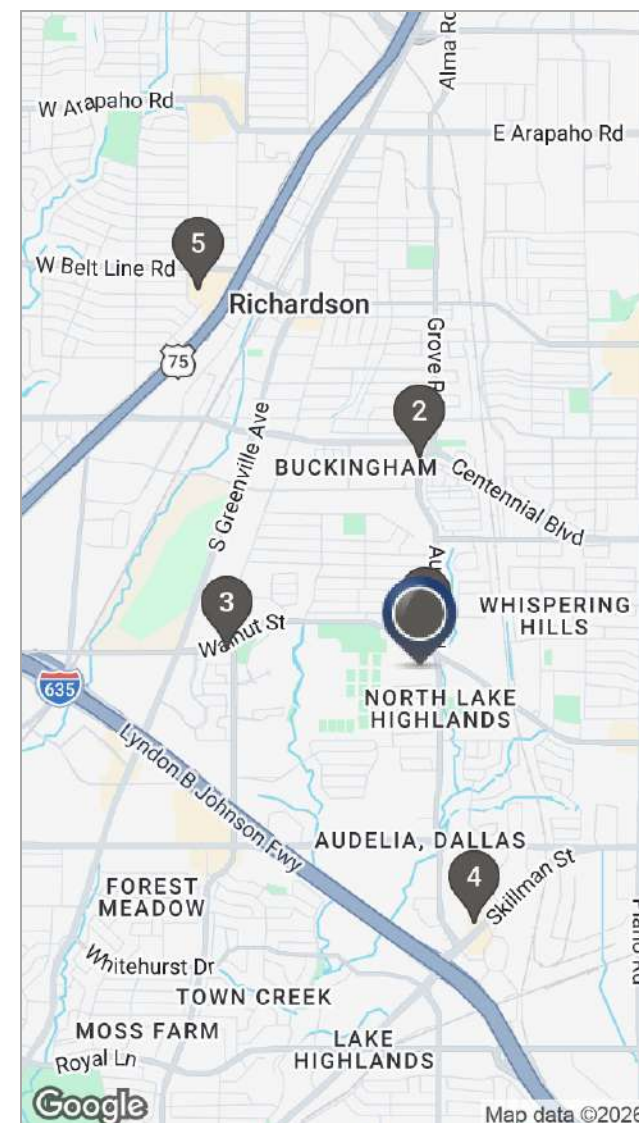
Richland Square

9780 Walnut Street, Dallas, TX 75243

	NAME/ADDRESS	LEASE RATE	LEASE TYPE	SPACE SIZE
★	Richland Square 9780 Walnut Street Dallas, TX	\$14.38 /SF/yr	NNN	10,065 SF
1	Richland Plaza 9751 Walnut Street Dallas, TX	\$18.27 /SF/yr	NNN	3,625 SF
2	Richland Meadows Shopping Center 904 Audelia Road Richardson, TX	\$25.00 /SF/yr	NNN	6,420 SF
3	Richland Crossing 9410 Walnut Street Dallas, TX	\$17.00 /SF/yr	NNN	1,000 SF
4	Skillman Village 9239-9249 Skillman Street Dallas, TX	\$14.00 /SF/yr	NNN	1,000 SF
5	Richardson Heights Village 100 S Central Expressway Richardson, TX	\$24.00 /SF/yr	NNN	480 SF
	AVERAGES	\$19.65 /SF/YR		2,505 SF

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Section 6 DEMOGRAPHICS



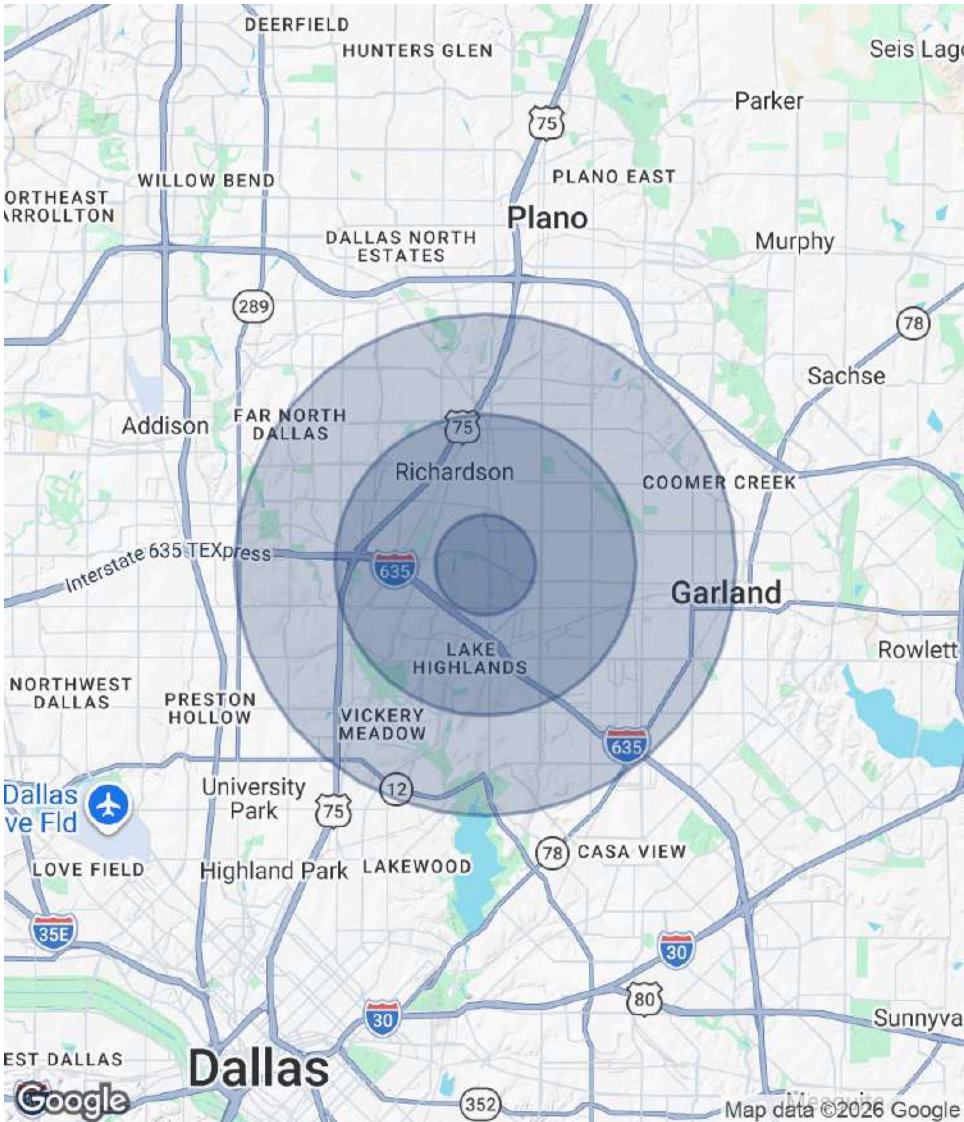
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	31,967	161,607	389,042
Average Age	35.1	36.0	37.0
Average Age (Male)	34.4	35.2	36.1
Average Age (Female)	35.8	36.9	37.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	12,762	62,155	153,400
# of Persons per HH	2.4	2.5	2.4
Average HH Income	\$65,511	\$78,664	\$92,425
Average House Value	\$306,889	\$298,215	\$328,361
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	23.6%	32.8%	31.2%
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	7,455	52,042	163,738
% White	23.3%	32.2%	42.1%
Total Population - Black	13,028	43,964	72,937
% Black	40.8%	27.2%	18.7%
Total Population - Asian	3,873	15,289	36,840
% Asian	12.1%	9.5%	9.5%
Total Population - Hawaiian	16	53	138
% Hawaiian	0.1%	0.0%	0.0%
Total Population - American Indian	154	948	2,167
% American Indian	0.5%	0.6%	0.6%
Total Population - Other	7,442	49,312	113,223
% Other	23.3%	30.5%	29.1%

Demographics data derived from 2024 CoStar analytics





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.

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Email

Phone

Sales Agent/Associate's Name

License No.

Email

Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

IABS 1-2

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