

FOR SALE

Exclusive Offering

± 10.711 Acres

Watauga, TX 76148

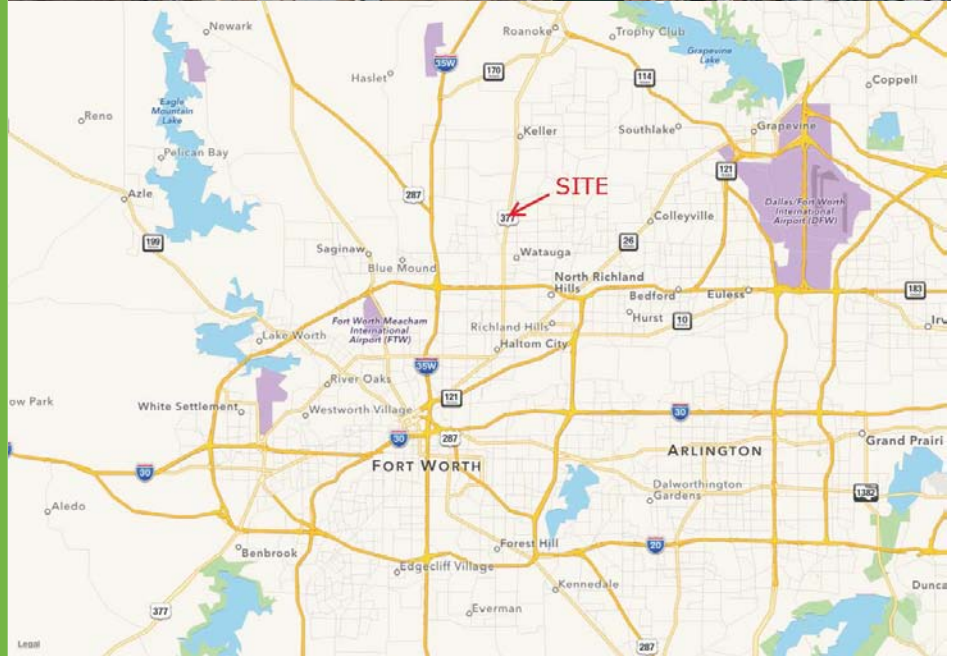
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PROPERTY HIGHLIGHTS

- 10.711 Acres in the City of Watauga
- Zoned Commercial and Community Facilities
- Great Site for Retail, Medical, Office or Daycare
- Minutes to I-820 & I-35W
- Utilities available to the site
- Area businesses include Target, Ross, Bed Bath & Beyond, Party City, Chipotle, Pei Wei, Krispy Kreme and Pollo Tropical
- Hwy 377 Traffic Count: 36,000 VPD
- Total Population Estimate: 278,000 within 5 Mile Radius

Don Beebe
817-266-2995
dbeebe@dfwrp.com

SE Quadrant of Hwy 377 & Starnes Rd



DFW REALTY PARTNERS

12809 Saratoga Springs Cir, Keller, Texas 76244
817-266-2995 • 817-439-6838 fax • www.dfwrp.com

The data contained herein was obtained from sources deemed reliable, but in no way warranted by DFW Realty Partners, LLC.
The property is offered subject to errors, omissions, change in price and/or terms, or removal from the market without notice.

DENTON HWY. (U.S. HWY. NO. 377)

PROPERTY DESCRIPTION

Being 10.711 acres of land situated in and being a portion of Pheasant Run 65, an addition to the City of Watauga, Tarrant County, Texas, according to the plat recorded in Volume 388-197, Pages 66 & 67, Plat Records of Tarrant County, Texas (P.R.T.C.T.), and being a portion of the remainder tract of land described in deed to Harvest Baptist Church, a Texas Corporation, according to the deed filed in Volume 10778, Page 1037, Deed Records of Tarrant County, Texas (D.R.T.C.T.); said 10.711 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod with cap stamped "TNP" set in the south Right-of-Way line of Starnes Road (variable width), also being in the north line of said Pheasant Run 65 addition, also being the northwest corner of a tract of land described in deed to The City of Watauga, a Texas Home Rule Municipality, according to the deed filed in Volume 12557, Page 2195, D.R.T.C.T., and also being the northeast corner of said Harvest Baptist Church remainder tract;

THENCE over and across said Pheasant Run 65 addition, along the west line of said City of Watauga tract and east line of said Harvest Baptist Church remainder tract, the following courses and distances;

- S 28°39'36" E, a distance of 281.63 feet to a 5/8 inch iron rod found;
- S 00°11'53" E, a distance of 198.64 feet to a 5/8 inch iron rod set with cap stamped "TNP";
- S 44°27'23" W, a distance of 558.83 feet to a 5/8 inch iron rod set with cap stamped "TNP";
- S 02°53'12" W, a distance of 305.23 feet to a 5/8 inch iron rod set with cap stamped "TNP", from which a 5/8 inch iron rod recovered with cap stamped "TNP", bears along said line S02°53'12" W, 669.76 feet;

THENCE N 86°53'17" W, over and across said Harvest Baptist Church remainder tract and continuing over and across said Pheasant Run 65 addition, a distance of 387.66 to a "X" cut set in top of concrete inlet;

THENCE N 07°02'57" E, continuing over and across said Harvest Baptist Church remainder tract and continuing over and across said Pheasant Run 65 addition, a distance of 655.63 feet to a 5/8 inch iron rod with cap stamped "TNP", set in the south R-O-W line of aforementioned Starnes Road, also being in the north line of said Pheasant Run 65 addition and north line of said Harvest Baptist Church remainder tract and being the beginning of a non-tangent curve to the left whose radius is 430.00 feet and whose long chord bears N 61°53'31" E, 257.51 feet;

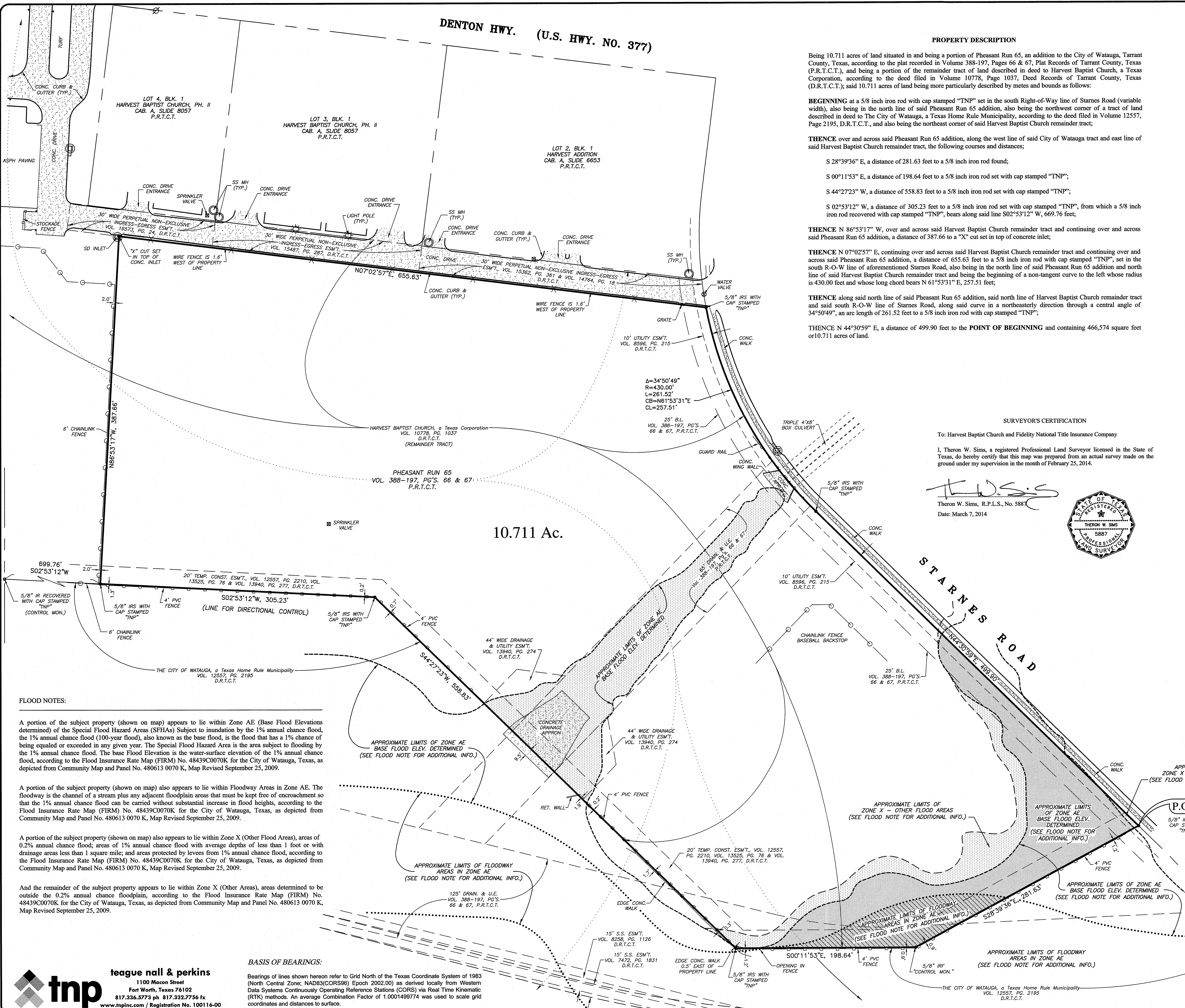
THENCE along said north line of said Pheasant Run 65 addition, said north line of Harvest Baptist Church remainder tract and said south R-O-W line of Starnes Road, along said curve in a northeasterly direction through a central angle of 34°50'49", an arc length of 261.52 feet to a 5/8 inch iron rod with cap stamped "TNP";

THENCE N 44°30'59" E, a distance of 499.90 feet to the **POINT OF BEGINNING** and containing 466,574 square feet or 10.711 acres of land.

SURVEYOR'S CERTIFICATION

To: Harvest Baptist Church and Fidelity National Title Insurance Company
 I, Theron W. Sims, a registered Professional Land Surveyor licensed in the State of Texas, do hereby certify that this map was prepared from an actual survey made on the ground under my supervision in the month of February 25, 2014.

Theron W. Sims, R.P.L.S., No. 5887
 Date: March 7, 2014



NOTES:

- 1) The surveyor has made no investigation or independent search for easements, encumbrances, or any other facts that an accurate and current title search may disclose.
- 2) The following easements noted in Schedule B of Fidelity National Title Insurance Co., Commitment GF Number #LT2043-2043000155, effective date January 21, 2014, affect the subject property as noted:
 - 10 a) Surveyor has no opinion.
 - b) Surveyor has no opinion.
 - c) Surveyor has no opinion.
 - d) Surveyor has no opinion.
 - e) Surveyor has no opinion.
 - f) Building lines and easements, all according to the plat recorded in Volume 388-197, Pg's. 66 & 67, P.R.T.C.T., appear to include subject property and are shown on map.
 - g) 15' Wide Sanitary Sewer Easement, recorded in Volume 7472, Page 1831, D.R.T.C.T., does not appear to include subject property and is shown on map.
 - h) Temporary Construction Easement, recorded in Volume 7472, Page 1843, D.R.T.C.T., does not appear to include subject property.
 - i) Agreement and Easement for Underground Lateral to Texas Electric Service Company, recorded in Volume 7510, Page 2067, D.R.T.C.T., does not appear to include subject property.
 - j) 10' Wide Texas Electric Service Company Easement, recorded in Volume 8118, Page 679, D.R.T.C.T., does not appear to include subject property.
 - k) 15' Wide Sanitary Sewer Easement, recorded in Volume 8258, Page 1126, D.R.T.C.T., does not appear to include subject property and is shown on map.
 - l) 10' Wide Utility Easement, recorded in Volume 8596, Page 215, D.R.T.C.T., appears to include subject property and is shown on map.
 - m) 15' Wide Texas Utilities Electric Company Easement, recorded in Volume 1003, Page 1066, D.R.T.C.T., does not appear to include subject property.
 - n) 20' Wide Temporary Construction Easement, recorded in Volume 12557, Page 2210, D.R.T.C.T., appears to include subject property and is shown on map.
 - o) Blanket Easement to Gulf Pipe Line Co. and Gulf Production Company, recorded in Volume 952, Page 353, D.R.T.C.T. Assigned by instrument recorded in Volume 3068, Page 295 and Volume 5897, Page 736, D.R.T.C.T., appears to include subject property.
 - p) 20' Wide Temporary Construction Easement, recorded in Volume 13525, Page 76, D.R.T.C.T., appears to include subject property and is shown on map.
 - q) 44' Wide Drainage & Utility Easement, recorded in Volume 13940, Page 274, D.R.T.C.T., appears to include subject property and is shown on map.
 - r) 20' Wide Temporary Construction Easement, recorded in Volume 13940, Page 277, D.R.T.C.T., appears to include subject property and is shown on map.
 - s) 30' Wide Perpetual Non-Exclusive Ingress-Egress Easement, recorded in Volume 14764, Page 18, D.R.T.C.T., appears to include subject property and is shown on map.
 - t) 30' Wide Perpetual Non-Exclusive Ingress-Egress Easement, recorded in Volume 15487 Page 287, D.R.T.C.T., appears to include subject property and is shown on map.
 - u) Lease for Coal, Lignite, Oil, Gas and other minerals, and all rights incident thereto, recorded in Clerk's file #D206349747, D.R.T.C.T., appears to include subject property.
 - v) 20' Wide Water Main Easement, recorded in Volume 7461, Page 1942, D.R.T.C.T., does not appear to include subject property.
 - w) 15' Wide Water Line Easement, recorded in Volume 9542, Page 371, D.R.T.C.T., does not appear to include subject property.
 - x) 15' Wide Water Line Easement, recorded in Volume 11570, Page 277, D.R.T.C.T., does not appear to include subject property.
 - y) Texas Utilities Electric Company Easement, recorded in Volume 11600, Page 2136, D.R.T.C.T., does not appear to include subject property.
 - z) 15' Wide Water Line Easement, recorded in Volume 12310, Page 1409, D.R.T.C.T., does not appear to include subject property.
 - Aa) 15' Wide Water Line Easement, recorded in Volume 12310, Page 1413, D.R.T.C.T., does not appear to include subject property.
 - Ab) 15' Wide Water Line Easement, recorded in Volume 12472, Page 276, D.R.T.C.T., does not appear to include subject property.

FLOOD NOTES:

A portion of the subject property (shown on map) appears to lie within Zone AE (Base Flood Elevations determined) of the Special Flood Hazard Areas (SFHAs) Subject to inundation by the 1% annual chance flood, the 1% annual chance flood (100-year flood), also known as the base flood, is the flood that has a 1% chance of being equal or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. The base Flood Elevation is the water-surface elevation of the 1% annual chance flood, according to the Flood Insurance Rate Map (FIRM) No. 48439C0070K for the City of Watauga, Texas, as depicted from Community Map and Panel No. 480613 0070 K, Map Revised September 25, 2009.

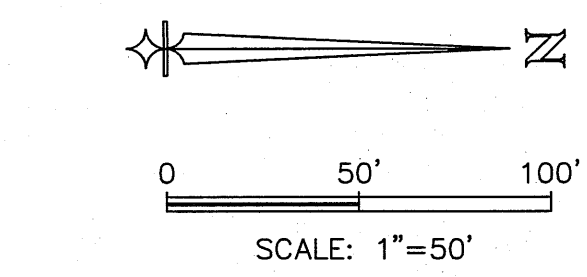
A portion of the subject property (shown on map) also appears to lie within Floodway Areas in Zone AE. The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increase in flood heights, according to the Flood Insurance Rate Map (FIRM) No. 48439C0070K for the City of Watauga, Texas, as depicted from Community Map and Panel No. 480613 0070 K, Map Revised September 25, 2009.

A portion of the subject property (shown on map) also appears to lie within Zone X (Other Flood Areas), areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood, according to the Flood Insurance Rate Map (FIRM) No. 48439C0070K for the City of Watauga, Texas, as depicted from Community Map and Panel No. 480613 0070 K, Map Revised September 25, 2009.

And the remainder of the subject property appears to lie within Zone X (Other Areas), areas determined to be outside the 0.2% annual chance floodplain, according to the Flood Insurance Rate Map (FIRM) No. 48439C0070K for the City of Watauga, Texas, as depicted from Community Map and Panel No. 480613 0070 K, Map Revised September 25, 2009.

BASIS OF BEARINGS:

Bearings of lines shown hereon refer to Grid North of the Texas Coordinate System of 1983 (North Central Zone, NAD83/CORS86) Epoch 2002.00) as derived locally from Western Data Systems Continuously Operating Reference Stations (CORS) via Real Time Kinematic (RTK) methods. An average Combination Factor of 1.000149974 was used to scale grid coordinates and distances to surface.



A SURVEY OF
10.711 ACRES OF LAND

Situated in the City of Watauga, Tarrant County, Texas, being a portion of Pheasant Run 65, an addition to the City of Watauga, Tarrant County, Texas, according to the plat filed in Volume 388-197, Page's 66 & 67, Plat Records of Tarrant County, Texas.

teague nail & perkins
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 www.inpc.com / Registration No. 100116-00



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Demographics for N/A, Watauga, TX 76148

	Population	1-mi.	3-mi.	5-mi.
2013 Male Population	9,699	67,777	136,739	
2013 Female Population	10,113	70,443	142,394	
% 2013 Male Population	48.96%	49.04%	48.99%	
% 2013 Female Population	51.04%	50.96%	51.01%	
2013 Total Population: Adult	13,654	97,073	197,553	
2013 Total Daytime Population	14,569	94,796	217,148	
2013 Total Employees	4,160	26,433	76,287	
2013 Total Population: Median Age	34	33	34	
2013 Total Population: Adult Median Age	44	43	44	
2013 Total population: Under 5 years	1,393	10,776	22,094	
2013 Total population: 5 to 9 years	1,665	11,584	23,379	
2013 Total population: 10 to 14 years	1,931	11,907	23,095	
2013 Total population: 15 to 19 years	1,756	10,372	19,605	
2013 Total population: 20 to 24 years	1,029	7,768	15,839	
2013 Total population: 25 to 29 years	1,148	9,880	20,001	
2013 Total population: 30 to 34 years	1,297	10,670	21,250	
2013 Total population: 35 to 39 years	1,598	11,346	22,821	
2013 Total population: 40 to 44 years	1,686	11,210	22,028	
2013 Total population: 45 to 49 years	1,805	11,179	21,366	
2013 Total population: 50 to 54 years	1,524	9,624	18,731	
2013 Total population: 55 to 59 years	1,054	7,505	14,839	
2013 Total population: 60 to 64 years	752	5,745	11,881	
2013 Total population: 65 to 69 years	460	3,507	7,875	
2013 Total population: 70 to 74 years	298	2,193	5,193	
2013 Total population: 75 to 79 years	186	1,380	3,778	
2013 Total population: 80 to 84 years	123	887	2,734	
2013 Total population: 85 years and over	107	687	2,624	
% 2013 Total population: Under 5 years	7.03%	7.80%	7.92%	
% 2013 Total population: 5 to 9 years	8.40%	8.38%	8.38%	
% 2013 Total population: 10 to 14 years	9.75%	8.61%	8.27%	
% 2013 Total population: 15 to 19 years	8.86%	7.50%	7.02%	
% 2013 Total population: 20 to 24 years	5.19%	5.62%	5.67%	
% 2013 Total population: 25 to 29 years	5.79%	7.15%	7.17%	
% 2013 Total population: 30 to 34 years	6.55%	7.72%	7.61%	
% 2013 Total population: 35 to 39 years	8.07%	8.21%	8.18%	
% 2013 Total population: 40 to 44 years	8.51%	8.11%	7.89%	
% 2013 Total population: 45 to 49 years	9.11%	8.09%	7.65%	
% 2013 Total population: 50 to 54 years	7.69%	6.96%	6.71%	
% 2013 Total population: 55 to 59 years	5.32%	5.43%	5.32%	
% 2013 Total population: 60 to 64 years	3.80%	4.16%	4.26%	
% 2013 Total population: 65 to 69 years	2.32%	2.54%	2.82%	
% 2013 Total population: 70 to 74 years	1.50%	1.59%	1.86%	
% 2013 Total population: 75 to 79 years	0.94%	1.00%	1.35%	
% 2013 Total population: 80 to 84 years	0.62%	0.64%	0.98%	
% 2013 Total population: 85 years and over	0.54%	0.50%	0.94%	
2013 White alone	15,580	107,908	219,056	
2013 Black or African American alone	1,415	8,889	17,043	
2013 American Indian and Alaska Native alone	138	822	1,742	
2013 Asian alone	1,147	8,897	15,814	
2013 Native Hawaiian and OPI alone	37	210	425	
2013 Some Other Race alone	846	7,247	16,531	
2013 Two or More Races alone	649	4,247	8,522	
2013 Hispanic	3,062	24,401	51,482	
2013 Not Hispanic	16,750	113,819	227,651	
% 2013 White alone	78.64%	78.07%	78.48%	
% 2013 Black or African American alone	7.14%	6.43%	6.11%	
% 2013 American Indian and Alaska Native alone	0.70%	0.59%	0.62%	
% 2013 Asian alone	5.79%	6.44%	5.67%	
% 2013 Native Hawaiian and OPI alone	0.19%	0.15%	0.15%	
% 2013 Some Other Race alone	4.27%	5.24%	5.92%	
% 2013 Two or More Races alone	3.28%	3.07%	3.05%	
% 2013 Hispanic	15.46%	17.65%	18.44%	
% 2013 Not Hispanic	84.54%	82.35%	81.56%	
2000 Not Hispanic: White alone	12,855	78,076	138,989	
2000 Not Hispanic: Black or African American alone	412	3,103	4,836	
2000 Not Hispanic: American Indian and Alaska Native alone	62	437	765	
2000 Not Hispanic: Asian alone	628	4,388	6,662	
2000 Not Hispanic: Native Hawaiian and OPI alone	23	99	193	
2000 Not Hispanic: Some Other Race alone	22	109	167	
2000 Not Hispanic: Two or More Races	276	1,593	2,525	
% 2000 Not Hispanic: White alone	82.46%	80.02%	80.63%	
% 2000 Not Hispanic: Black or African American alone	2.64%	3.18%	2.81%	
% 2000 Not Hispanic: American Indian and Alaska Native alone	0.40%	0.45%	0.44%	
% 2000 Not Hispanic: Asian alone	4.03%	4.50%	3.86%	
% 2000 Not Hispanic: Native Hawaiian and OPI alone	0.15%	0.10%	0.11%	
% 2000 Not Hispanic: Some Other Race alone	0.14%	0.11%	0.10%	
% 2000 Not Hispanic: Two or More Races	1.77%	1.63%	1.46%	
	Population Change	1-mi.	3-mi.	5-mi.
Total: Employees (NAICS)	n/a	n/a	n/a	n/a
Total: Establishments (NAICS)	n/a	n/a	n/a	n/a
2013 Total Population	19,812	138,220	279,133	
2013 Households	6,286	46,710	96,531	
Population Change 2010-2013	630	5,022	13,459	

Population Change	1-mi.	3-mi.	5-mi.
Household Change 2010-2013	59	398	1,943
% Population Change 2010-2013	3.28%	3.77%	5.07%
% Household Change 2010-2013	0.95%	0.86%	2.05%
Population Change 2000-2013	4,223	40,650	106,744
Household Change 2000-2013	1,474	13,773	35,462
% Population Change 2000 to 2013	27.09%	41.66%	61.92%
% Household Change 2000 to 2013	30.63%	41.82%	58.07%
Housing	1-mi.	3-mi.	5-mi.
2000 Housing Units	4,900	34,095	63,565
2000 Occupied Housing Units	4,815	32,943	61,074
2000 Owner Occupied Housing Units	4,373	26,688	46,151
2000 Renter Occupied Housing Units	442	6,255	14,923
2000 Vacant Housings Units	86	1,155	2,491
% 2000 Occupied Housing Units	98.27%	96.62%	96.08%
% 2000 Owner occupied housing units	90.82%	81.01%	75.57%
% 2000 Renter occupied housing units	9.18%	18.99%	24.43%
% 2000 Vacant housing units	1.76%	3.39%	3.92%
Income	1-mi.	3-mi.	5-mi.
2013 Household Income: Median	\$81,542	\$75,263	\$73,093
2013 Household Income: Average	\$88,846	\$84,204	\$84,982
2013 Per Capita Income	\$28,334	\$28,497	\$29,472
2013 Household income: Less than \$10,000	210	1,133	2,809
2013 Household income: \$10,000 to \$14,999	63	838	2,398
2013 Household income: \$15,000 to \$19,999	131	1,320	2,969
2013 Household income: \$20,000 to \$24,999	192	1,299	3,011
2013 Household income: \$25,000 to \$29,999	123	1,242	3,237
2013 Household income: \$30,000 to \$34,999	151	1,783	3,653
2013 Household income: \$35,000 to \$39,999	179	1,511	3,604
2013 Household income: \$40,000 to \$44,999	243	2,339	4,391
2013 Household income: \$45,000 to \$49,999	200	1,673	3,728
2013 Household income: \$50,000 to \$59,999	416	4,822	8,878
2013 Household income: \$60,000 to \$74,999	883	5,306	10,983
2013 Household income: \$75,000 to \$99,999	1,345	8,415	15,385
2013 Household income: \$100,000 to \$124,999	854	6,781	12,942
2013 Household income: \$125,000 to \$149,999	627	3,822	7,441
2013 Household income: \$150,000 to \$199,999	460	2,900	6,632
2013 Household income: \$200,000 or more	209	1,526	4,470
% 2013 Household income: Less than \$10,000	3.34%	2.43%	2.91%
% 2013 Household income: \$10,000 to \$14,999	1.00%	1.79%	2.48%
% 2013 Household income: \$15,000 to \$19,999	2.08%	2.83%	3.08%
% 2013 Household income: \$20,000 to \$24,999	3.05%	2.78%	3.12%
% 2013 Household income: \$25,000 to \$29,999	1.96%	2.66%	3.35%
% 2013 Household income: \$30,000 to \$34,999	2.40%	3.82%	3.78%
% 2013 Household income: \$35,000 to \$39,999	2.85%	3.23%	3.73%
% 2013 Household income: \$40,000 to \$44,999	3.87%	5.01%	4.55%
% 2013 Household income: \$45,000 to \$49,999	3.18%	3.58%	3.86%
% 2013 Household income: \$50,000 to \$59,999	6.62%	10.32%	9.20%
% 2013 Household income: \$60,000 to \$74,999	14.05%	11.36%	11.38%
% 2013 Household income: \$75,000 to \$99,999	21.40%	18.02%	15.94%
% 2013 Household income: \$100,000 to \$124,999	13.59%	14.52%	13.41%
% 2013 Household income: \$125,000 to \$149,999	9.97%	8.18%	7.71%
% 2013 Household income: \$150,000 to \$199,999	7.32%	6.21%	6.87%
% 2013 Household income: \$200,000 or more	3.32%	3.27%	4.63%
Retail Sales Volume	1-mi.	3-mi.	5-mi.
2013 Childrens/Infants clothing stores	\$1,997,849	\$13,694,944	\$27,676,092
2013 Jewelry stores	\$925,386	\$7,203,626	\$15,528,813
2013 Mens clothing stores	\$1,605,460	\$12,263,244	\$26,327,903
2013 Shoe stores	\$1,663,972	\$12,323,203	\$26,218,469
2013 Womens clothing stores	\$3,238,956	\$22,004,644	\$45,679,456
2013 Automobile dealers	\$22,377,646	\$164,778,552	\$335,305,547
2013 Automotive parts and accessories stores	\$4,480,308	\$33,546,168	\$72,264,765
2013 Other motor vehicle dealers	\$1,363,698	\$10,889,926	\$23,423,103
2013 Tire dealers	\$2,057,589	\$16,032,306	\$34,384,786
2013 Hardware stores	\$26,503	\$222,479	\$453,803
2013 Home centers	\$450,543	\$3,330,981	\$6,795,951
2013 Nursery and garden centers	\$573,449	\$4,300,705	\$9,022,366
2013 Outdoor power equipment stores	\$371,651	\$3,323,888	\$7,912,929
2013 Paint andwallpaper stores	\$32,431	\$306,671	\$628,270
2013 Appliance, television, and other electronics stores	\$3,231,739	\$24,043,962	\$49,292,381
2013 Camera andphotographic supplies stores	\$385,547	\$2,843,380	\$5,935,094
2013 Computer andsoftware stores	\$8,177,127	\$60,618,181	\$124,501,457
2013 Beer, wine, and liquor stores	\$1,343,124	\$9,754,446	\$19,476,913
2013 Convenience stores	\$6,046,790	\$45,441,739	\$94,305,175
2013 Restaurant Expenditures	\$6,389,865	\$47,366,731	\$97,228,734
2013 Supermarkets and other grocery (except convenience) stores	\$23,787,518	\$172,469,819	\$352,608,526
2013 Furniture stores	\$2,519,450	\$17,828,103	\$38,181,222
2013 Home furnishings stores	\$5,858,298	\$42,713,836	\$87,709,233
2013 General merchandise stores	\$30,318,477	\$220,276,661	\$460,244,233
2013 Gasoline stations with convenience stores	\$20,128,051	\$145,166,420	\$299,956,826
2013 Other gasoline stations	\$14,711,595	\$104,551,164	\$216,210,113
2013 Department stores (excl leased depts)	\$29,393,090	\$213,073,034	\$444,715,417
2013 General merchandise stores	\$30,318,477	\$220,276,661	\$460,244,233
2013 Other health and personal care stores	\$2,195,429	\$15,520,710	\$31,976,422
2013 Pharmacies and drug stores	\$6,497,138	\$48,107,496	\$99,333,445
2013 Pet and pet supplies stores	\$1,884,236	\$13,738,553	\$28,206,676
2013 Book, periodical, and music stores	\$563,276	\$4,096,358	\$8,389,576
2013 Hobby, toy, and game stores	\$761,376	\$4,750,558	\$9,447,882
2013 Musical instrument and supplies stores	\$104,888	\$901,976	\$1,959,902
2013 Sewing, needlework, and piece goods stores	\$203,377	\$1,570,144	\$3,293,660
2013 Sporting goods stores	\$548,578	\$3,804,451	\$8,142,209



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;

(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.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 , 512-936-3000 (<http://www.trec.texas.gov>)

(TAR-2501) 10-10-11

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