



CONFIDENTIAL

Offering Memorandum



Summerlyn

4101 East Rancier Avenue
Killeen, TX 76543



Jonathan Krebbs

Managing Director

Phone: 972.379.9843

E-mail: jon.krebbs@multifamilygrp.com

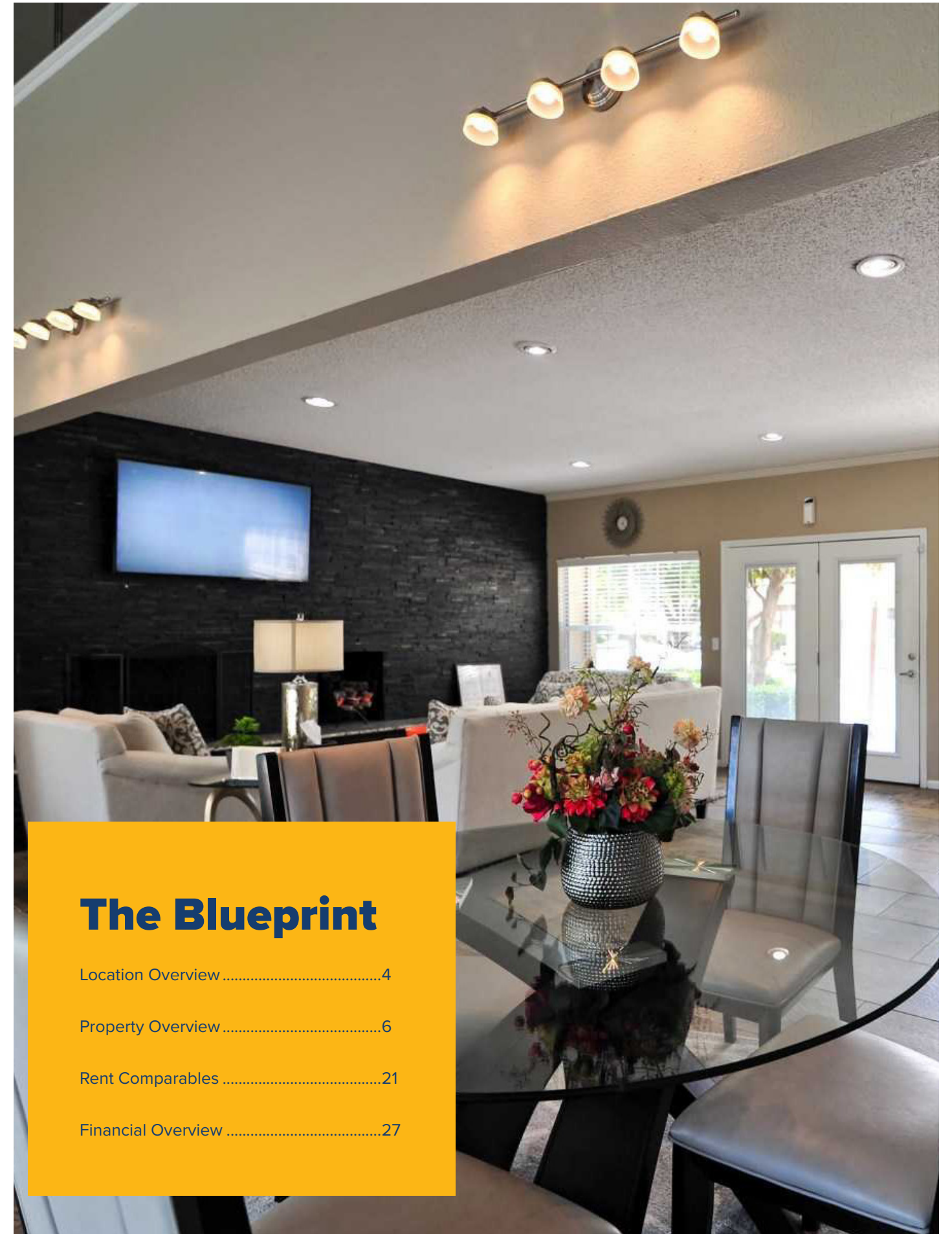
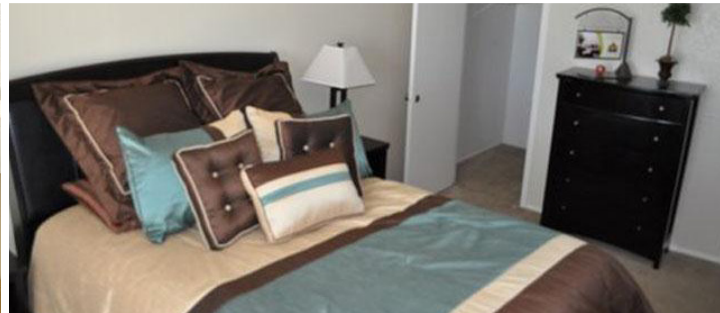
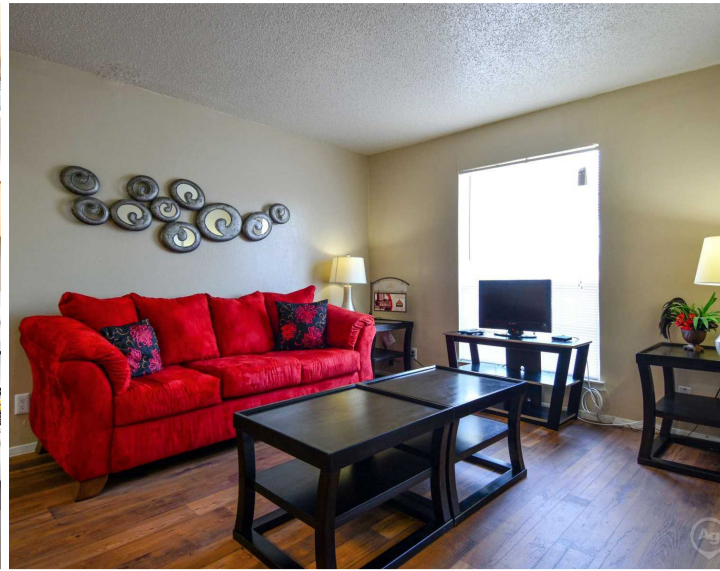
Paul Yazbeck

Managing Director

Phone: 972.379.9844

E-mail: paul.yazbeck@multifamilygrp.com

Please do not disturb management or visit the office without an appointment.



The Blueprint

- Location Overview4
- Property Overview6
- Rent Comparables21
- Financial Overview27

Location





Property Overview

The Multifamily Group has been exclusively retained to offer the opportunity for investors to purchase the Summerlyn Apartments in Killeen, TX. Summerlyn was built in 1974 and offers spacious 1 & 2 bedroom apartments that feature all electric appliances, ceiling fans, walk-in closets and enclosed patios. Summerlyn also has a wide variety of amenities such as two swimming pools, fitness center, basketball court, volleyball court and a grill/picnic area.

Killeen is also home to the Fort Hood military installation which is conveniently located 60 miles North of Austin and 50 miles South of Waco. With easy access to Interstate 14, Killeen residents take advantage of a large regional airport as well as an abundance of local dining and nightlife. Killeen is also home to Texas A&M University-Central Texas and Central Texas College. U.S. News & World Report's annual "Best Places to Live" ranked Killeen the 90th best place to live in the United States.

Value-Add Opportunities

- Interior Upgrade; proven rent bumps of \$61 for light upgrades, ~25% of Units have been Upgraded (Vinyl Plank Flooring, New Appliances & Resurfaced Countertops)
- Qualifies for Green Financing Program (Freddie & Fannie)
- Opportunity to reduce expenses such as payroll (Currently \$1339/Unit)
- Opportunity to Bring Rents up to Comp Supported Rent Average of \$681

Highlights

- This Killeen Submarket saw 2.7% Rent Growth in the last 12 months (Yardi Matrix)
- New Roofs in 2009
- Opportunity to Enter the Market and Achieve Scale with 200 Units
- Individually Metered for Electricity with Individual HVAC Systems and Individual Water Heaters
- Best In-Class Amenities Creating a Desirable Place to Live

Property Summary

Price	Market
Terms	Free and Clear
Units	200
Year Built	1974
Net Rentable SF	152,000
Average Unit Size	760 SF SF
Average In Place Rent	\$620
Electricity	Resident Pays
HVAC	Individual Electric
Hot Water	Individual Electric

Property Details

Price		Market
Terms	Free and Clear	
Address	4101 East Rancier Avenue	
	Killeen	
Year Built	1974	
Units	200	
Net Rentable SF	152,000	
Average Unit Size	760 SF	
Site Size	9.78 Acres	
Density	20.4 Units/Acre	
Occupancy	92.0%	
Construction		
Foundation	Concrete Slab	
Exterior	Stucco	
Roof	Flat - Replaced in 2009	
Number of Buildings	20	
Mechanical		
HVAC	Individual Electric	
Hot Water	Individual Electric	
Wiring	Copper	
Plumbing	Copper	
Utilities		
Electricity	Resident Pays	
Water/Sewer	Resident Pays	
Gas	Property Pays	
Cable/Internet	Resident Pays	
Laundry / Washer and Dryers		
Laundry	On-Site - W/D Hookups in units	
Tax Information		
County	Bell	
CAD Account No.	27081	
Tax Rate	2.484650%	

Tax Detail	
Assessed Value	\$5,755,071
City	0.749800
ISD	1.110000
County	0.421200
College	0.139900
Hospital	0.000000
Other	0.029900
Other 2	0.033850
Total	2.484650%
School Information	
School District	Killeen ISD
Elementary	Hay Branch Elementary School
Middle School	Rancier Middle School
High School	Killeen High School
Parking	
Paving	Grade
Total Spaces	400
Leasing Fees	
Application Fee	\$50
Administration Fee	\$50
Security Deposit	1 Bedrooms - \$200, 2 Bedrooms - \$300
Pet Deposit	\$250
Pet Rent	\$15/month
Trash Fee	\$20
Month-to-Month Fee	\$100
Personnel	
	(1) Property Manager
	(1) Assitant Property Manager
	(3) Maintenance



Amenities

Community Amenities

- Picnic/Grill Area
- Fitness Center
- Two Swimming Pools
- Basketball Court
- Volleyball Court
- Playground
- On-Site Laundry Facility
- Stand Alone Leasing Office

Area Amenities

- U.S. News & World Report's annual "Best Places to Live" ranked Killeen the 90th best place to live in the United States
- Killeen is home to Fort Hood, one of the largest military installations in the world with nearly 65,000 Soldiers and family members serving in the U.S. Army
- Excellent Demographics – Average household income of \$60,413 which is above the National Average and 36% of the population is between the ages of 25 and 44 years old
- Cost of Living is 2.8% less than the National Average providing affordable living options
- Killeen Regional Airport carriers offer scheduled services to include Atlanta, Dallas/Ft. Worth and Houston-Intercontinental, providing convenient access to major metropolitan areas
- Texas A&M University - Central Texas

Unit Amenities

- Washer/Dryer Hookup
- Central Heating/Air Conditioning
- Ceiling Fans
- Double Pane Windows
- Cable/Internet Ready
- Dining Room
- Walk-In Closets
- Dishwasher
- Disposal
- Pet Friendly



Area Attractions

1. Fort Hood

Largest single site employer and one of the largest military installations in the world with nearly 65,000 soldiers and family members serving in the U.S. Army

2. Texas A&M University – Central Texas

Just four miles from downtown with 2,400 total enrollment, 40% of students are affiliated with U.S. military and it is expected to increase enrollment by 9.2% in the next five years

3. Central Texas College

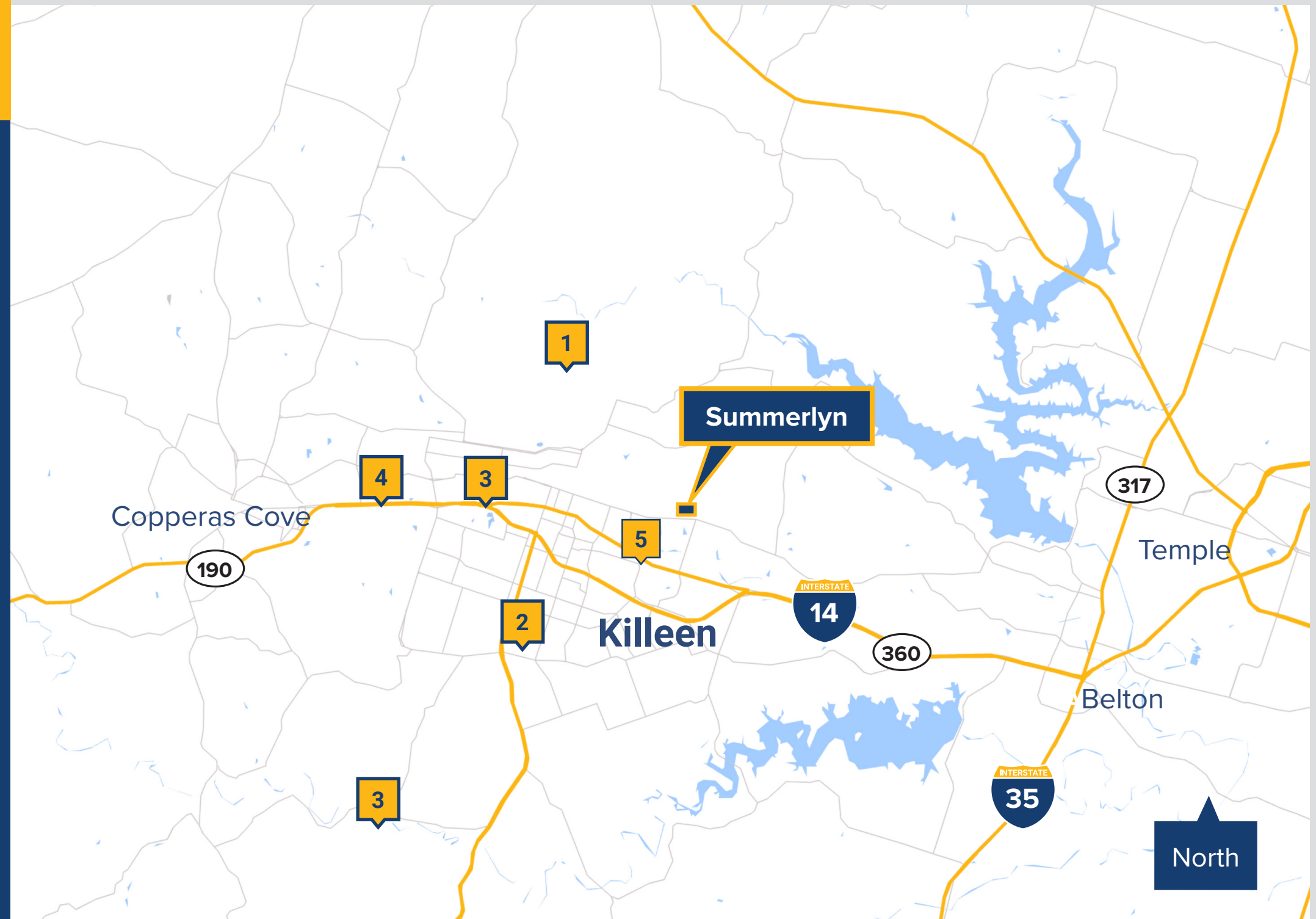
49,600 total enrollment and is projecting a 6.4% increase in enrollment over next five years

4. Interstate-14 Development

Connecting Killeen with I-35 in Belton and Copperas Cove, TX and eventually will stretch from El Paso, TX to Savannah, GA. This new highway creates desirable locations for businesses, creates a new path for interstate commerce and strategically links Fort Hood with other military installation and trade

5. Revitalized Downtown

Boasting revamped streets, sidewalks and lighting, downtown is now reinvigorated with over 20 parks featuring a water park, skate park and multiple golf courses



Additional Photos

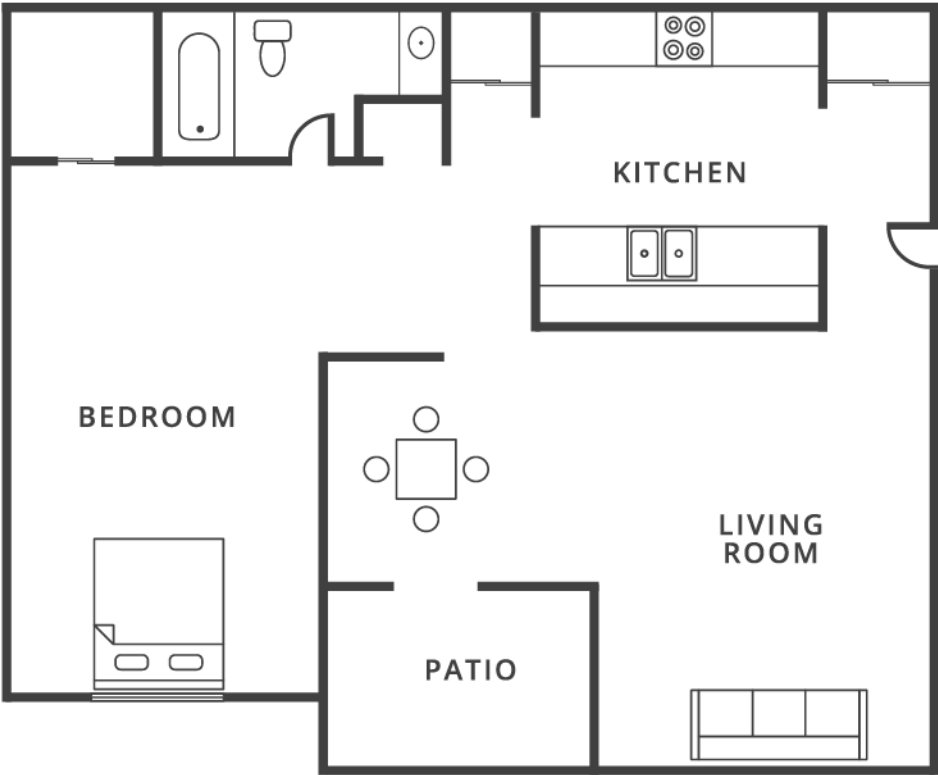


Unit Mix

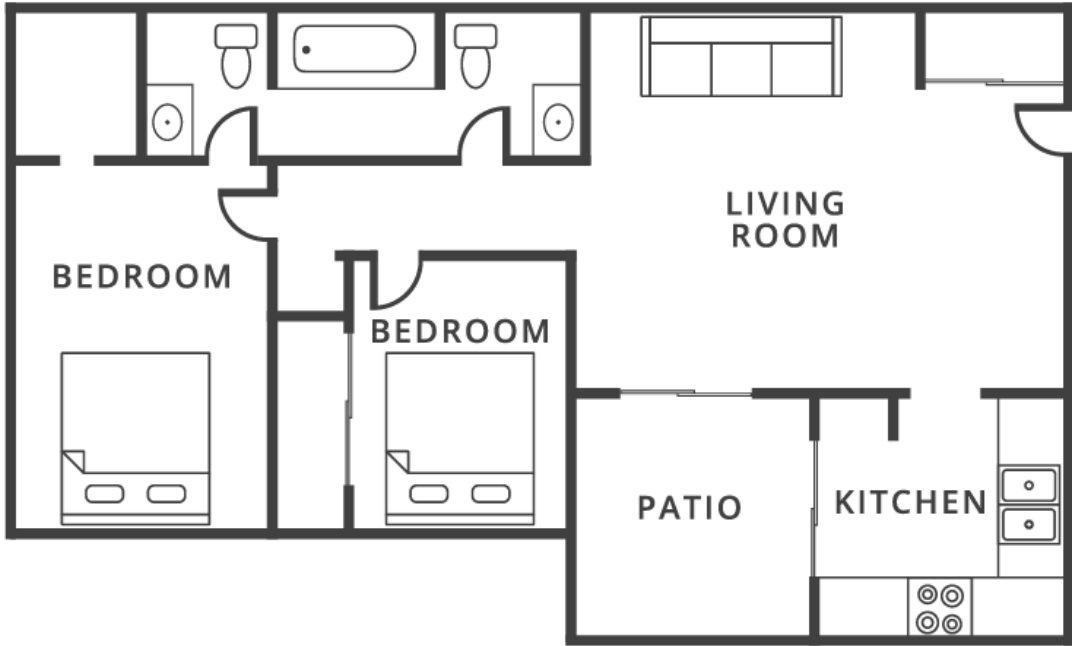
Type	# Units	% of Total	Square Feet	Effective Rent	Market Rent	Comp Supported Rent	Effective \$/SF	Market \$/SF	Supported \$/SF
1-1	120	60%	640	\$581	\$614	\$622	\$0.91	\$0.96	\$0.97
2-1	80	40%	940	\$679	\$725	\$725	\$0.72	\$0.77	\$0.77
Total:	200	100%	152,000	\$124,040	\$131,610	\$132,633			
Average:			760	\$620	\$658	\$663			
Annual:			\$1,824,000	\$1,488,480	\$1,579,320	\$1,591,593			

Floor Plans

1 Bedroom - 1 Bath



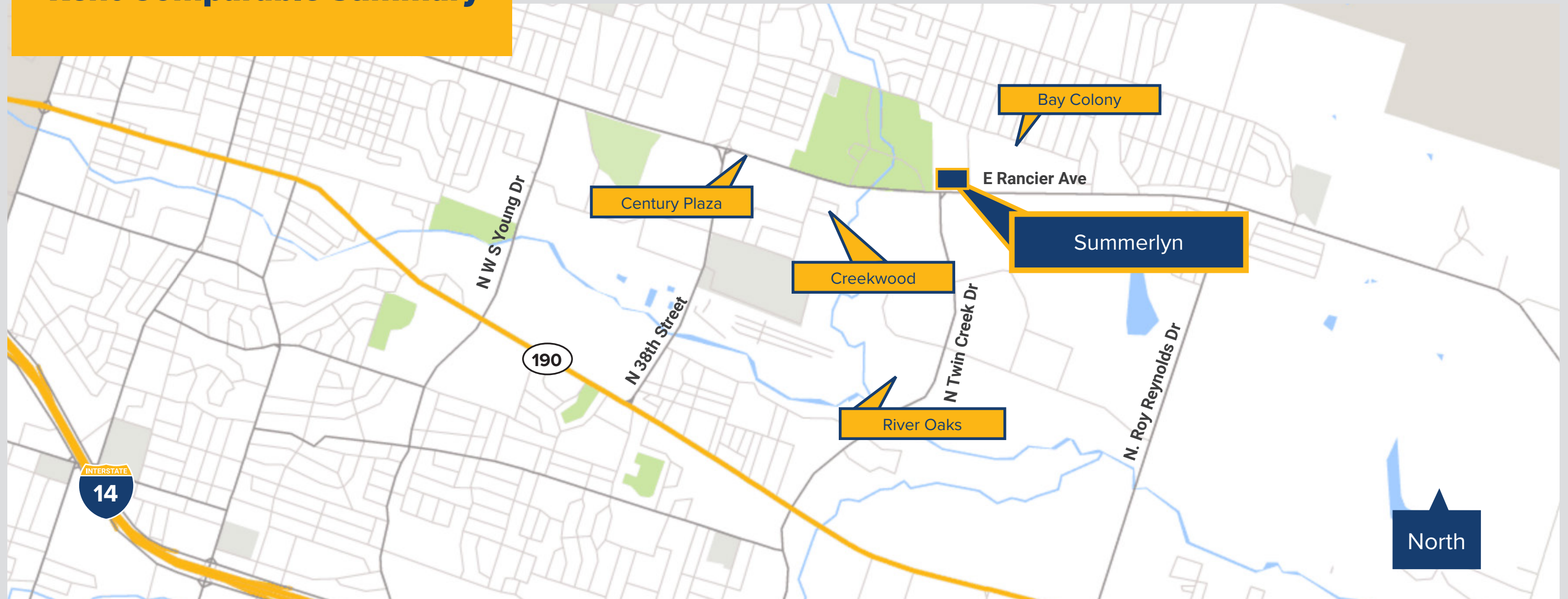
2 Bedrooms - 1 Bath



Notes



Rent Comparable Summary



Property Name	Address	City	State	Zip	Year Built	# of Units	Occupancy	Avg. Size	Avg. Rent/Unit	Avg. Rent PSF
Century Plaza	3300 East Rancier Avenue	Killeen	TX	76543	1966	256	88%	736	\$662	\$0.90
Creekwood	710 North 46th Street	Killeen	TX	76543	1975	112	92%	780	\$658	\$0.84
Bay Colony	4301 East Rancier Avenue	Killeen	TX	76543	1979	182	92%	727	\$641	\$0.88
River Oaks	101 South Twin Creek Drive	Killeen	TX	76543	1985	228	97%	793	\$764	\$0.96
Averages					1976	195	92%	759	\$681	\$0.90
Summerlyn	4101 East Rancier Avenue	Killeen	TX	76543	1974	200	92%	760	\$620	\$0.82
Variance								+1	(\$61)	(\$0.08)

Rent Comparison

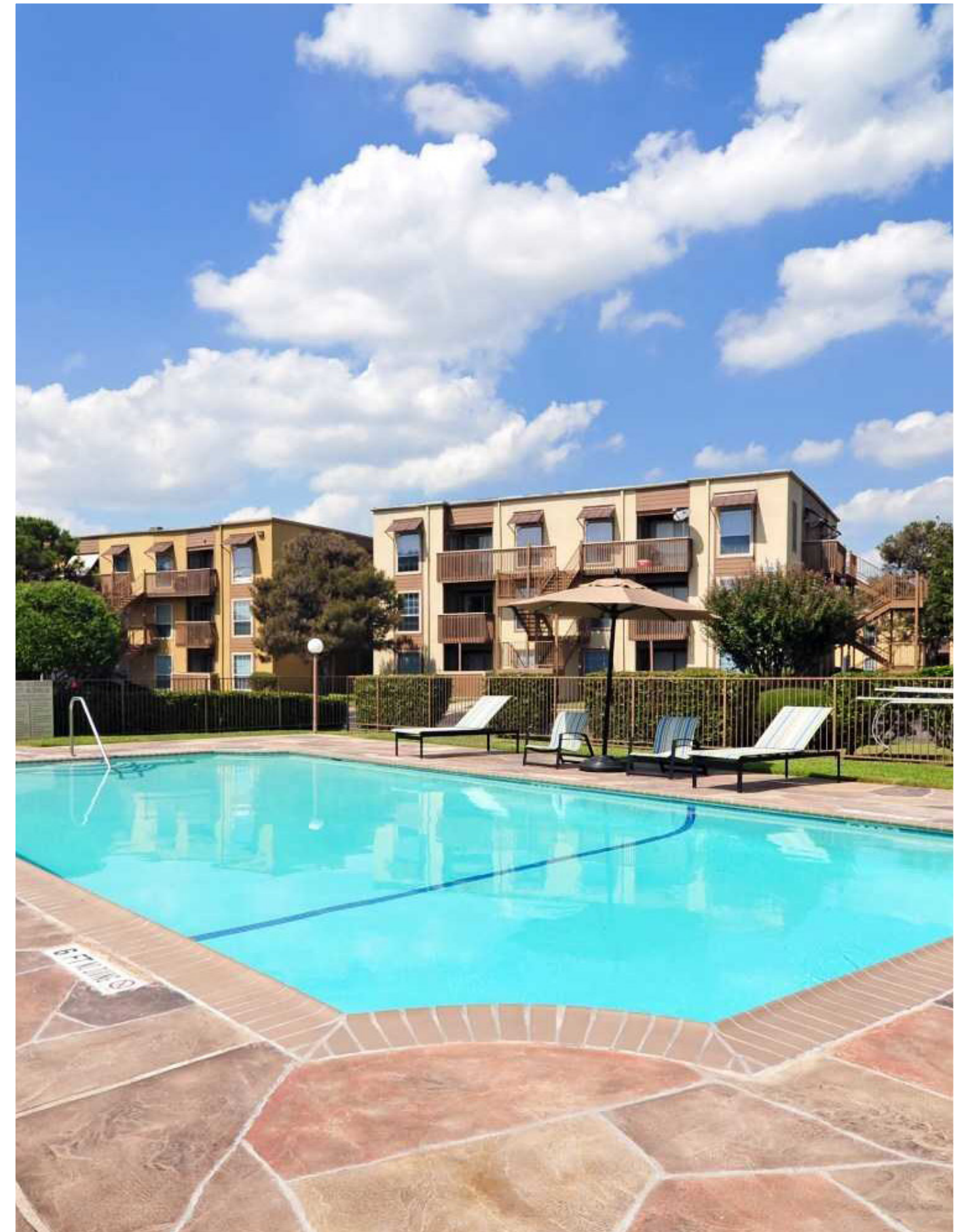
This study compares market rents from comparable properties to Summerlyn effective rents.

One Bedroom

PROPERTY	SIZE	RENT	R/SF
Century Plaza	570	\$602	\$1.06
Creekwood	660	\$599	\$0.91
Bay Colony	684	\$607	\$0.89
River Oaks	637	\$653	\$1.03
River Oaks	714	\$703	\$0.98
Average	653	\$633	\$0.97
Summerlyn*	640	\$580	\$0.91
<i>Variance</i>		<i>(\$53)</i>	<i>(\$0.07)</i>

Large Two Bedroom

PROPERTY	SIZE	RENT	R/SF
Century Plaza	992	\$728	\$0.73
Creekwood	860	\$699	\$0.81
Bay Colony	848	\$723	\$0.85
River Oaks	850	\$779	\$0.92
River Oaks	915	\$855	\$0.93
Average	893	\$757	\$0.85
Summerlyn*	940	\$668	\$0.71
<i>Variance</i>		<i>(\$89)</i>	<i>(\$0.14)</i>



Notes



Financial Overview

T-12 INCOME	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	T-12 TOTAL
Market Rent	131,610	137,216	131,610	131,610	132,794	131,610	131,610	131,610	131,610	131,610	131,610	136,698	\$1,591,198
Less: Loss to Lease/Gain to Lease	(8,242)	(8,026)	(6,476)	(4,914)	(4,626)	(14,350)	(7,733)	(2,416)	(10,660)	(790)	(12,641)	(22,755)	(\$103,629)
Gross Potential Rent	123,368	129,190	125,134	126,696	128,168	117,260	123,877	129,194	120,951	130,820	118,969	113,942	\$1,487,569
Vacancy	(19,379)	(13,667)	(15,258)	(9,486)	(16,222)	(11,963)	(7,138)	(8,123)	(10,428)	(10,813)	(11,058)	(12,589)	(\$146,123)
Non Revenue	(1,371)	(1,431)	(1,871)	(2,846)	(766)	(1,365)	(560)	(610)	(610)	(610)	1,106	(610)	(\$11,543)
Bad Debt/Concessions	(3,654)	(273)	(2,982)	(13,438)	(6,202)	(5,212)	(12,675)	(21,910)	(23,009)	(8,825)	(2,898)	(4,883)	(\$105,961)
Net Rental Income	98,965	113,819	105,023	100,927	104,978	98,719	103,504	98,551	86,903	110,573	106,120	95,860	\$1,223,941
RUB Income	5,756	5,874	5,226	7,152	6,270	5,364	6,032	6,572	7,523	8,464	7,446	6,367	\$78,047
Water/Sewer	2,813	2,696	2,196	4,146	3,343	2,341	2,726	3,714	4,294	5,338	4,251	3,224	\$41,080
Trash	2,871	3,178	3,030	3,007	2,927	2,894	3,310	2,858	3,229	3,127	3,196	3,143	\$36,770
Gas/Electric RUB	72	0	0	0	0	129	(4)	0	0	0	0	0	\$197
Other Income	6,972	13,518	604	4,621	10,497	4,193	2,105	2,132	7,219	1,007	1,928	(1,190)	\$53,607
GROSS REVENUES	111,693	133,211	110,853	112,700	121,744	108,276	111,641	107,255	101,646	120,044	115,494	101,038	\$1,355,596
T-12 EXPENSES													
Contract Services	2,491	2,507	2,541	2,285	2,480	2,507	5,113	2,829	1,663	3,263	2,935	2,648	\$33,262
Repairs & Maintenance	6,574	2,367	8,253	1,913	6,553	3,818	10,061	5,722	1,836	1,977	5,077	5,100	\$59,250
Administrative	4,599	3,634	4,718	3,742	3,349	5,002	6,606	3,801	2,921	3,448	3,492	4,722	\$50,034
Marketing	2,968	2,722	3,201	1,247	3,715	2,402	1,312	2,076	2,944	2,518	1,958	2,164	\$29,227
Payroll	32,369	21,420	21,615	21,476	21,212	22,228	23,373	23,808	19,349	18,446	20,277	22,172	\$267,744
Utilities	8,769	8,514	19,223	2,216	10,446	8,677	11,020	10,784	9,783	9,506	9,373	9,014	\$117,326
Electric	1,798	2,712	2,761	3,213	3,283	1,929	2,572	1,783	436	1,316	1,666	1,778	\$25,248
Water/Sewer	3,546	2,509	9,918	(1,104)	3,943	3,198	4,996	5,667	6,013	4,827	4,312	3,915	\$51,739
Trash	3,317	3,195	6,470	15	3,221	3,466	3,264	3,254	3,239	3,269	3,307	3,232	\$39,248
Gas/Other	108	98	73	92	0	84	188	80	96	93	89	89	\$1,091
Management Fees	4,158	3,989	4,618	4,536	4,038	4,062	3,815	3,953	3,901	8,295	4,383	3,433	\$53,183
Insurance	2,299	2,299	2,299	2,299	2,299	2,299	2,299	2,299	2,299	2,299	2,546	2,546	\$28,085
Real Estate Taxes	8,943	8,943	8,943	8,943	8,943	8,943	24,036	12,042	12,042	12,042	12,042	12,042	\$137,901
TOTAL EXPENSES	73,171	56,395	75,411	48,656	63,035	59,939	87,635	67,315	56,739	61,795	62,083	63,840	\$776,013
Recurring Capital Expenditures	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	\$50,000
NOI (WITH RESERVES)	34,356	72,649	31,276	59,877	54,543	44,171	19,839	35,773	40,741	54,083	49,244	33,031	\$529,582

TRENDING INCOME	TRAILING 12 MONTHS		6 MONTHS ANNUALIZED INCOME		90 DAY ANNUALIZED INCOME		60 DAY ANNUALIZED INCOME		30 DAY ANNUALIZED INCOME		YEAR 1 UNDERWRITING	
Market Rent	1,591,198	7,956	1,589,495	7,947	1,599,670	7,998	1,609,845	8,049	1,640,370	8,202	1,642,493	8,212
Less: Loss to Lease	(103,629)	6.5%	(113,989)	7.2%	(144,745)	9.0%	(212,378)	13.2%	(273,065)	16.6%	(53,697)	3.3%
Gross Potential Rent	1,487,569	7,438	1,475,506	7,378	1,454,925	7,275	1,397,467	6,987	1,367,305	6,837	1,588,796	7,944
Vacancy	(146,123)	9.8%	(120,297)	8.2%	(137,837)	9.5%	(141,880)	10.2%	(151,066)	11.0%	(131,399)	8.0%
Non Revenue	(11,543)	0.8%	(3,788)	0.3%	(456)	0.0%	2,976	-0.2%	(7,320)	0.5%	(11,543)	0.7%
Bad Debt/Concessions	(105,961)	7.1%	(148,399)	10.1%	(66,420)	4.6%	(46,683)	3.3%	(58,593)	4.3%	(105,961)	6.7%
Net Rental Income	1,223,941	6,120	1,203,022	6,015	1,250,212	6,251	1,211,880	6,059	1,150,325	5,752	1,339,892	6,699
RUB Income	78,047	390	84,810	424	89,110	446	82,880	414	76,402	382	78,047	390
Water/Sewer	41,080	205	47,091	235	51,249	256	44,847	224	38,686	193	41,080	205
Trash	36,770	184	37,727	189	37,861	189	38,033	190	37,716	189	36,770	184
Gas/Electric RUB	197	0	(7)	(0)	0	0	0	0	0	0	197	1
Other Income	53,607	268	53,607	268	53,607	268	53,607	268	53,607	268	53,607	268
GROSS REVENUES	1,355,596	6,778	1,341,439	6,707	1,392,929	6,965	1,348,367	6,742	1,280,335	6,402	1,471,547	7,358
EXPENSES												
Contract Services	33,262	166	33,262	166	33,262	166	33,262	166	33,262	166	33,262	166
Repairs & Maintenance	59,250	296	59,250	296	59,250	296	59,250	296	59,250	296	59,250	296
Administration	50,034	250	50,034	250	50,034	250	50,034	250	50,034	250	34,000	170
Marketing	29,227	146	29,227	146	29,227	146	29,227	146	29,227	146	29,227	146
Payroll	267,744	1339	267,744	1,339	267,744	1,339	267,744	1,339	267,744	1,339	200,000	1,000
Utilities	117,326	587	117,326	587	117,326	587	117,326	587	117,326	587	117,326	587
Electric	25,248	126	25,248	126	25,248	126	25,248	126	25,248	126	25,248	126
Water/Sewer	51,739	259	51,739	259	51,739	259	51,739	259	51,739	259	51,739	259
Trash	39,248	196	39,248	196	39,248	196	39,248	196	39,248	196	39,248	196
Gas/Other	1,091	5	1,091	5	1,091	5	1,091	5	1,091	5	1,091	5
Management Fee	53,183	266	53,183	266	53,183	266	53,183	266	53,183	266	44,146	221
Insurance	28,085	140	28,085	140	28,085	140	28,085	140	28,085	140	50,000	250
Taxes	137,901	690	137,901	690	137,901	690	137,901	690	137,901	690	148,781	744
TOTAL EXPENSES	776,013	3880	776,013	3880	776,013	3880	776,013	3880	776,013	3880	715,994	3580
Recurring Capital Expenditures	50,000	250	50,000	250	50,000	250	50,000	250	50,000	250	50,000	250
NOI (WITH RESERVES)	529,582	2,648	515,426	2,577	566,915	2,835	522,353	2,612	454,321	2,272	705,553	3,528

5 Year Cash Flow

CASH FLOW ASSUMPTIONS	Current	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent Growth		4.00%	2.0%	2.0%	2.0%	2.0%
Total Economic Loss	23%	18.42%	15%	14%	12%	12%
Other/Utility Reimbursement Income Growth			2%	2%	2%	2%
Operating Expense Growth			3%	3%	3%	3%
Real Estate Tax Growth			3%	3%	3%	3%

INCOME NOTES

Year 1 Rents have been grown at 4% based on comparable properties

Year 1 Underwriting assumes 18.4% economic loss

EXPENSE NOTES

R&M is projected at \$296 per unit based on current operations

Administrative Costs have been normalized at \$170 per unit based on comparable properties

Marketing is projected at \$146 per unit based on current operations

Payroll has been lowered to \$1,000 per unit based on comparable properties

Utilities are projected at \$587 per unit

Management Fees are projected at 3% of Gross Revenue

Insurance is projected at \$250 per unit based on current policy

Taxes are \$148,781 based on equal and uniform analysis by CMI and the 2017 rate of 2.485%

Recurring capital expenditures have been estimated at \$250 per Unit

INCOME	FY1/UNIT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	8,212	1,642,493	1,675,343	1,708,850	1,743,026	1,777,887
Less: Total Economic Loss	(1,513)	(302,601)	(251,301)	(239,239)	(209,163)	(213,346)
Economic Occupancy	82%	82%	85%	86%	88%	88%
Net Rent Per Unit	\$588	\$588	\$625	\$645	\$673	\$686
Per SF	\$0.77	\$0.77	\$0.82	\$0.85	\$0.89	\$0.90
Net Rental Income	6,699	1,339,892	1,424,041	1,469,611	1,533,863	1,564,541
Utility Reimbursement Income	390	78,047	79,608	81,201	82,825	84,481
Other Income	268	53,607	54,679	55,773	56,888	58,026
Gross Revenues	7,358	1,471,547	1,558,329	1,606,584	1,673,576	1,707,048
Monthly Revenue	10,219	122,629	129,861	133,882	139,465	142,254
% Increase over previous year			5.90%	3.10%	4.17%	2.00%

EXPENSES

Contract Services	166	33,262	34,260	35,288	36,347	37,437
Repairs & Maintenance	296	59,250	61,028	62,859	64,745	66,687
Administrative	170	34,000	35,020	36,071	37,153	38,267
Marketing	146	29,227	30,104	31,007	31,938	32,896
Payroll	1000	200,000	206,000	212,180	218,545	225,102
Utilities	587	117,326	120,846	124,471	128,206	132,052
Management Fees	221	44,146	45,471	46,835	48,240	49,687
Insurance	250	50,000	51,500	53,045	54,636	56,275
Real Estate Taxes	744	148,781	153,244	157,842	162,577	167,454
Recurring Capital Expenditures	250	50,000	50,000	50,000	50,000	50,000
Total Expenses with Reserves	(3,830)	(765,994)	(788,973)	(812,643)	(837,022)	(862,133)
Net Operating Income	3,528	705,553	769,355	793,941	836,554	844,915

Disclaimer

The material contained in this Marketing Analysis is furnished solely upon the Property Owner's request for the purpose of considering the sale of the property within and is not to be used for any other purpose. This information should not, under any circumstance, be photocopied or disclosed to any third party without the written consent of The Multifamily Group or Property Owner, or used for any purpose whatsoever other than for the Property Owner to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property are the Multifamily Group Advisors listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representation other than contained in this Market Analysis. If the person receiving these materials does not choose to pursue a purchase of the Property, this Market Analysis must be returned to The Multifamily Group Advisor. Neither The Multifamily Group Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future condition, operations or financial performance of the Property. This Market Analysis may include certain statements and estimates with respect to the Property based on certain assumptions. These assumptions may or may not be proven to be correct, and there can be no assurance that such results will be achieved. Further,

The Multifamily Group Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Market Analysis, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or The Multifamily Group Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Market Analysis are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Market Analysis is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Market Analysis or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting

an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Multifamily Group Advisor from any liability with respect thereto. To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding on Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

Information About Brokerage Services

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.



 **the multifamily group.**

2608 Thomas Ave, Suite 6
Dallas, TX 75204