

OFFERING MEMORANDUM.



Baylor Scott & White Health Clinic Cedar Park, TX | Austin MSA

TheMaffiaTeam



\$18,037,000
5.00% CAP Rate

- ◆ New 15-Year Net Lease
 - ◆ 2% Annual Rental Escalations
- ◆ S&P Rated “A+”
- ◆ Adjacent to Cedar Park Emergency Medical Center
- ◆ “Flagship” Location in Austin
- ◆ Located in a High-Traffic Location with Excellent Demos
 - ◆ Highway 1431 (E Whitestone Blvd) - 30,000 AADT
 - ◆ Population within 5 Miles - 145,721
- ◆ Across from Cedar Park Town Center Project anchored by 153,700 SF Costco
- ◆ Interest Only Financing Available

Newmark Knight Frank
Cornish & Carey Commercial
Leased Investment Group

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.

www.maffiateam.com



Confidentiality & Disclosure

Cornish & Carey Commercial Newmark Knight Frank (“Broker”) has been retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Michael Maffia
Senior Managing Director
415.445.5144
mmaffia@ccareynkf.com
Lic #01340853

Putnam Daily
VP/Transaction Manager
415.445.5107
pdaily@ccareynkf.com
Lic #01750064



Table of Contents

- ◆ Property Information1
- ◆ Possible Financing 2
- ◆ Tenant Information 3
- ◆ About the Area 5
- ◆ Site Plan 6
- ◆ Ground Photos 7
- ◆ Aerials 9
- ◆ Location Maps 12
- ◆ Demographics 15



Property Information

Location	The property is located at 900 East Whitestone Boulevard in Cedar Park, Texas.
Lot Size	Approximately 3.64 acres, or 158,558 square feet.
Improvements	Construction was completed in March 2014 of an approximately 38,709 square-foot two-story primary care clinic with medical and administrative offices for Baylor Scott & White Health . There is ample parking on site.
Lease	Leased to Scott & White Healthcare , a division of Baylor Scott & White Health, for 15 years from May 2014 to May 2029, at an initial annual rent of \$901,839. There are two five-year options to renew the lease. The rent increases by 2% annually during the initial term and option periods. The lease is net, with the tenant responsible for taxes, insurance, and maintenance, except for roof and structure.

Net Annual Income	<u>Year</u>	<u>Annual Rent</u>	<u>Return</u>
	1	\$901,839	5.00%
	2	\$919,876	5.10%
	3	\$938,273	5.20%
	4	\$957,038	5.31%
	5	\$976,179	5.41%
	6	\$995,702	5.52%
	7	\$1,015,616	5.63%
	8	\$1,035,928	5.74%
	9	\$1,056,646	5.86%
	10	\$1,077,779	5.97%
	11	\$1,099,334	6.09%
	12	\$1,121,321	6.22%
	13	\$1,143,747	6.34%
	14	\$1,166,622	6.47%
	15	\$1,189,954	6.60%

Price **\$18,037,000 (5.00% Return)**



Possible Financing

Financing

The property will be delivered free and clear of permanent financing. A possible new loan may be secured in the amount of \$11,724,050 . The loan will be interest only for 10 years with a fixed interest rate of 4.75%.

Cash Flow

			<u>Year 1</u>	<u>Year 10</u>
Price	\$18,037,000	Net Income	\$901,839	\$1,077,779
Loan Amount	<11,724,050>	Debt Service	<556,892>	<556,892>
Equity	\$6,312,950	Cash Flow	\$344,947	\$520,887
		Cash-on-Cash Return	5.46%	8.25%



Tenant Information

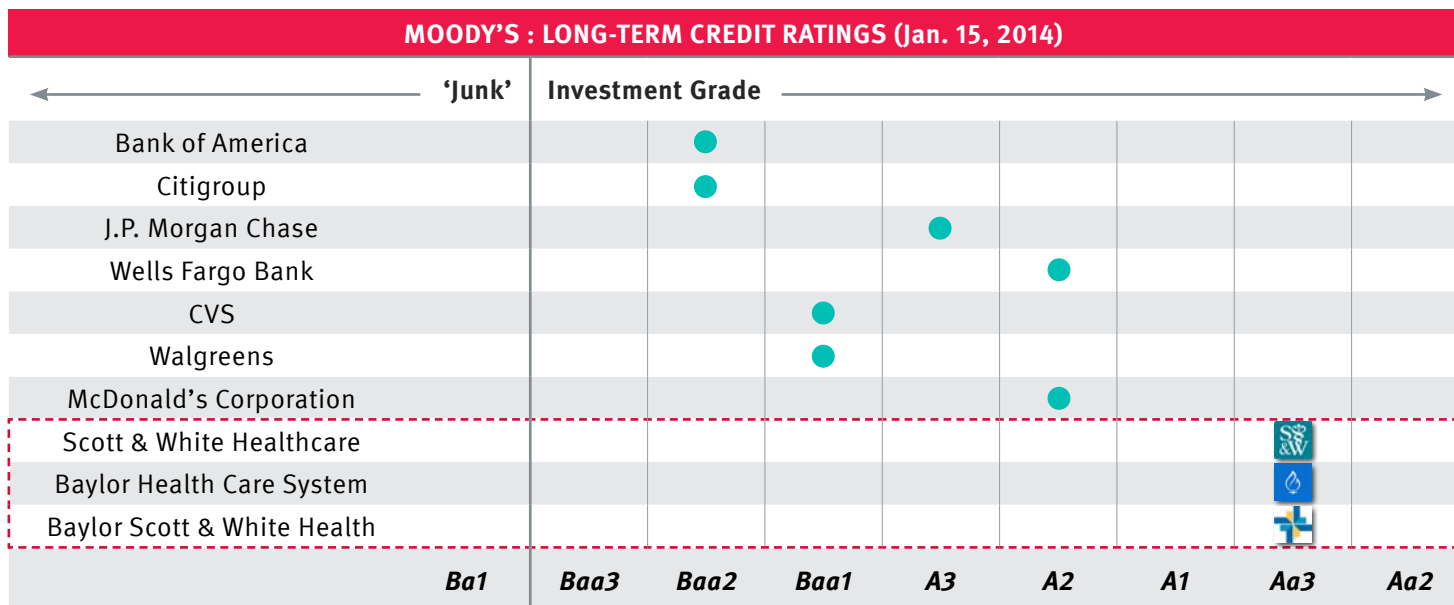
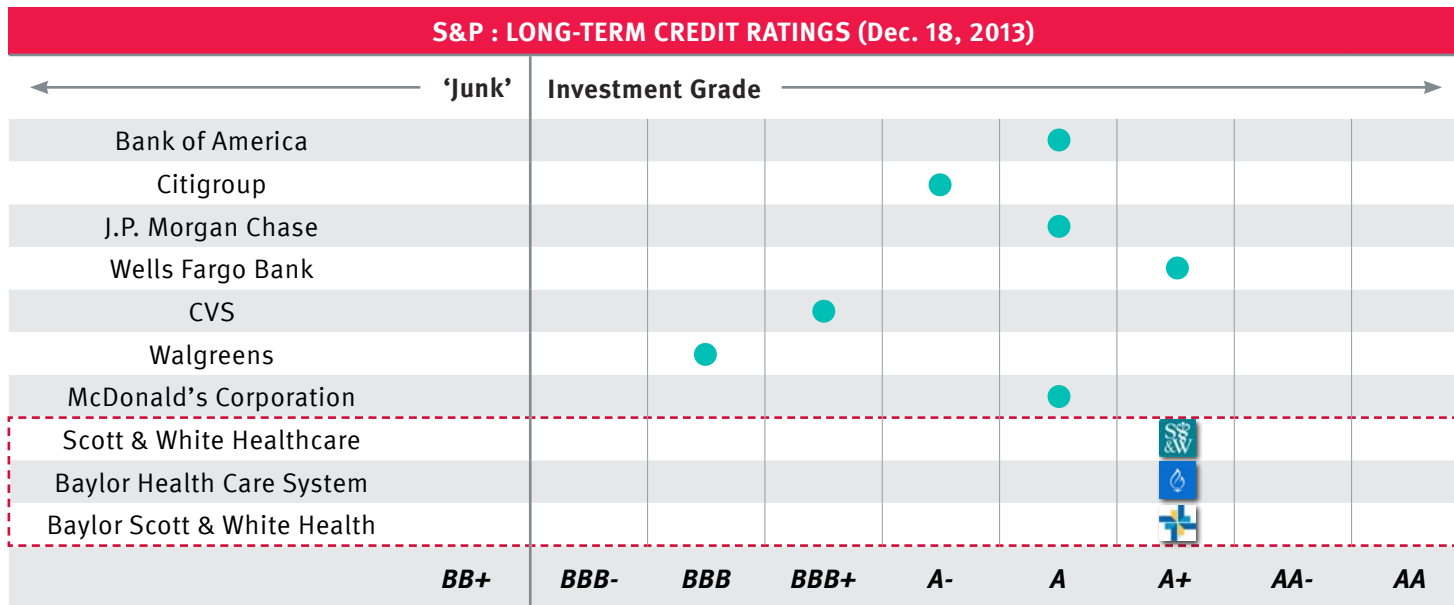


Scott & White Healthcare is a non-profit collaborative health care system which encompasses one of the nation's largest multi-specialty group practices. **Scott & White Healthcare** is one of two main operating divisions of **Baylor Scott & White Holdings**, which was recently formed as a result of a merger between the two regional non-profit health care providers, Scott & White Healthcare and Baylor Health Care System. The company provides personalized, comprehensive, high-quality care enhanced by medical education and research to Central Texans in a 29,000-square-mile service area. The company owns, partners, or manages 43 hospital sites, more than 500 clinics, and a health plan with 240,000+ members. In Texas, the company employs more than 34,000 employees, including more than 1,600 physicians and scientists, and is the primary clinical teaching facility to more than 300 medical residents and fellows in training at the Texas A&M Health Science Center College of Medicine. In addition, their Health Plan is the highest-rated plan in Texas and one of the highest-rated plans in the nation and is consistently recognized for member satisfaction.

Effective October 1, 2013, Scott & White Healthcare and Baylor Health Care System consummated their affiliation pursuant to an affiliation agreement dated June 19, 2013. This merger has allowed for the sharing of clinical expertise, having a large base for population health management initiatives, and the ability to drive down health care costs based on the scale of the new health system. The merger has created the largest not-for-profit health care system in Texas. According to the company, the two systems exist as they always have with all of their respective assets intact. The merger was accomplished by creating a new parent organization, Baylor Scott & White Holdings, which is the sole member of Scott & White Healthcare and Baylor Health Care System. The two systems exist as they always have; the now just have a common parent organization.

According to a Moody's Investors published report on January 15, 2014, Moody's assigned an Aa3 rating to recent Scott & White Healthcare (entity behind the lease) bonds. Additionally, the same report rated bonds issued by Baylor Health Care System and Baylor Scott & White Holdings as Aa3. Additionally, on December 18, 2013, Standard & Poor's assigned an A+ rating for bonds issued for Scott & White Healthcare (entity behind the lease). Additionally, the same report rated bonds issued by Baylor Health Care System and Baylor Scott & White Holdings as A+.

Tenant Information | Long-Term Credit Ratings





About the Area

Site Information

The property is located next door to Cedar Park Emergency Medical Center off Highway 1431 (East Whitestone Boulevard) near 183A Toll Road, both of which are major thoroughfares. The annual average daily traffic on Highway 1431 is 30,000 vehicles and 43,000 on 183A Toll Road. The property is located directly across the street from the Cedar Park Town Center project, anchored by a 153,700 square foot Costco Wholesale which is projected to generate over \$130 million in annual sales. The Cedar Park Town Center will additionally feature 150,000 square feet of retail and restaurants including At Home, BJ's Restaurant and Brewhouse and In-N-Out Burger. Across the freeway, at the northeast corner of 183A Toll Road and Highway 1431, is the 1890 Ranch Shopping Center. 1890 Ranch offers over 80 stores and restaurants, including anchors such as Academy Sports & Outdoors, Super Target, PetSmart, Hobby Lobby, Bealls and a Cinemark theater complex. Additionally, the property is located in the center of a medical corridor; the property is located within 15 miles of eight major medical hospitals, five medical care centers, and various medical clinics in North Austin. Scott & White expanded their facilities in the market as the neighboring property operates as an emergency clinic.

General Overview

Cedar Park in Travis and Williamson counties is located 16 miles northwest of downtown Austin. From a population of just 5,161 in 1990, Cedar Park has grown to a city with more than 59,000 residents today, making it the seventh-fastest growing city in the U.S. The city is a major suburb of Austin. Much of the growth taking place in Cedar Park and western Williamson County can be attributed to the opening of the 183A toll road. The project, which extends through Cedar Park and Leander in northwest Williamson County, opened to traffic in March 2007. During its first year of operation, the road generated more than 55,000 toll transactions per day, double the 24,600 originally projected; in 2008, on average, over 65,000 toll transactions occurred each day, nearly double the 33,696 projected by traffic and revenue studies.

As a result, the Central Texas Regional Mobility Authority accelerated construction of the 183A northern extension by more than seven years. It is being built in the median of the existing frontage roads from FM 1431 to north of RM 2243. Construction of the extension began in March 2010.

Cedar Park has been designated for the sixth installment of Schlitterbahn water parks. In January 2010, an agreement was reached for plans for a \$360 million water park project. The 95-acre Schlitterbahn Cedar Park would include not only a waterpark, but also a boutique hotel, conference center, retail space, and restaurants. This new site will utilize the latest in water recycling technology, and is expected to create up to 1,000 new jobs in the area.

Cedar Park is part of the Austin-Round Rock-San Marcos Metropolitan Statistical Area (MSA), a five-county metropolitan area. The MSA is the 35th-largest metropolitan area in the U.S., with a population of over 1.8 million people as of the 2012 U.S. Census estimate. The metropolitan area is centered around Austin, the fourth-largest city in Texas with a population of nearly 800,000 people. The MSA is the headquarters of two Fortune 500 companies: Dell and Whole Foods Market. The area's largest employers include the Austin Independent School District, the City of Austin, Dell, the U.S. federal government, Freescale Semiconductor (spun off from Motorola in 2004), IBM, St. David's Healthcare Partnership, Seton Healthcare Network, the State of Texas, Texas State University - San Marcos, and The University of Texas.

Site Plan



/ E WHITESTONE BLVD



Baylor Scott & White
HEALTH
38,709 SF

Ground Photos | Exterior



Ground Photos | Interior



Aerial | Close-Up View



TheMentor.com

Southwest Williamson County Regional Park

Walmart

WHITESTONE MARKET
H-E-B
DISCOUNT TIRE
POSTNET
SUBWAY
STARBUCKS
THE HOME DEPOT

Vista Ridge High School

1890 RANCH
CINEMARK
The Best Seat In Town
HOBBY LOBBY
Academy
SUPER TARGET
PETSMART
ROSS
DRESS FOR LESS
OFFICEMAX
DOLLAR TREE
BEALLS
STARBUCKS
HEMISPHERES
FAMOUS FOOTWEAR

Holiday Inn

Davita

Sleep)Experts
Sprint
DEL.TACO

CEDAR PARK REGIONAL MEDICAL CENTER
A partner of the @Seban Family of Hospitals

©TheMamaTeam

183 A TOLL / TX 183A (43,000 AADT)

Cedar Park Town Center Project

COSTCO WHOLESALE

S&W Baylor Scott & White HEALTH

SCOTT & WHITE Healthcare Emergency Hospital

Cedar Park Medical Plaza

Sagebrook Health Center

Discovery Business Park

E Whitestone Blvd (30,000 AADT)

RANCH 1431 ROAD

Leander High School

CEDAR PARK TOWN PLAZA

183 / N Bell Blvd

Cedar Park Recreation Center

The Railyard Shopping Center

Discovery Business Park

Cedar Park Medical Plaza

Sagebrook Health Center

Discovery Blvd

RANCH 1431 ROAD

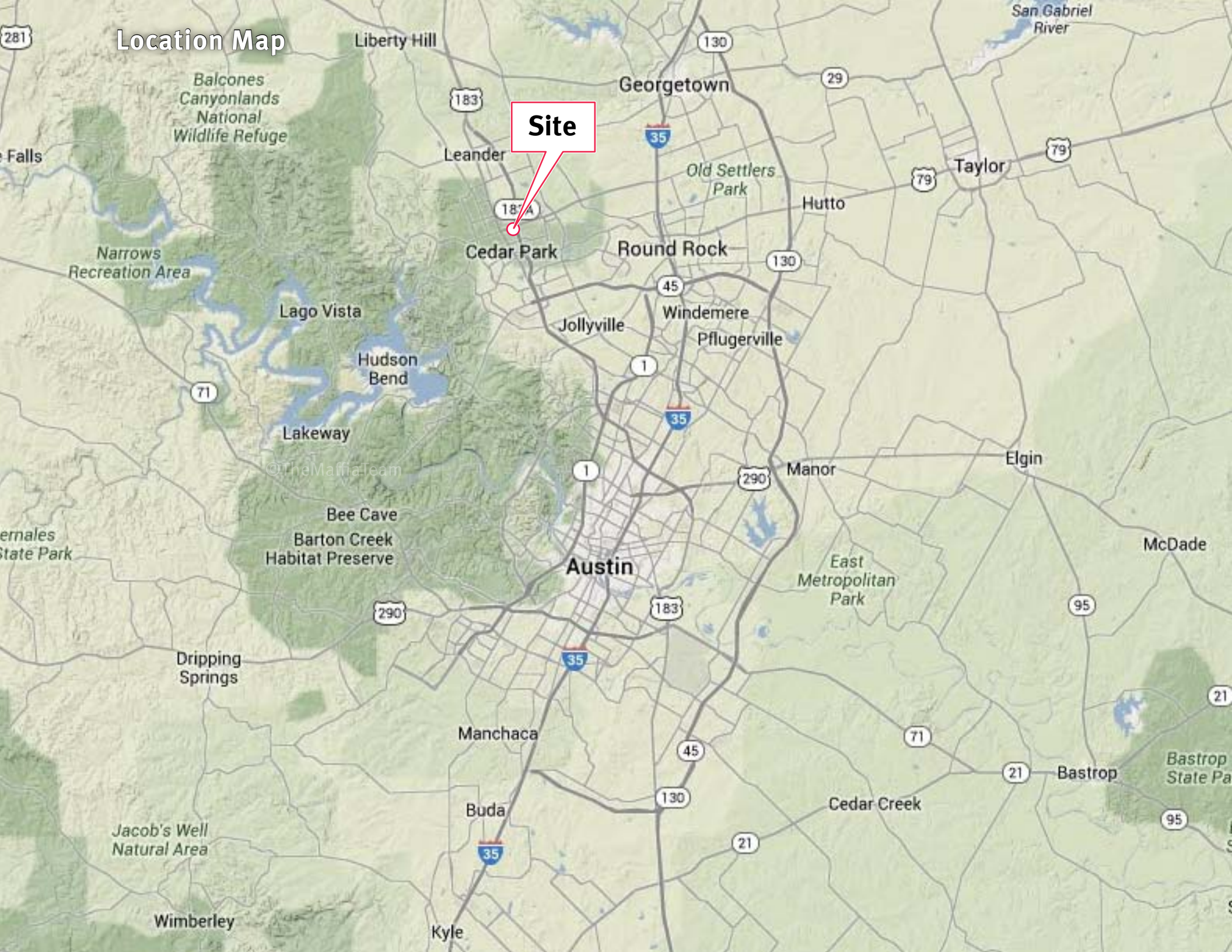


E Whitestone Blvd (30,000 AADT)

Cedar Park Town Center Project

183 A TOLL / TX 183A (43,000 AADT)

Location Map



Site

Cedar Park

Austin

Round Rock

Windemere

Pflugerville

Jollyville

Lago Vista

Hudson Bend

Lakeway

Bee Cave

Barton Creek

Habitat Preserve

Dripping Springs

Manchaca

Buda

Wimberley

Kyle

Georgetown

Taylor

Manor

Elgin

McDade

Bastrop

Cedar Creek

Bastrop State Pa

Balcones Canyonlands National Wildlife Refuge

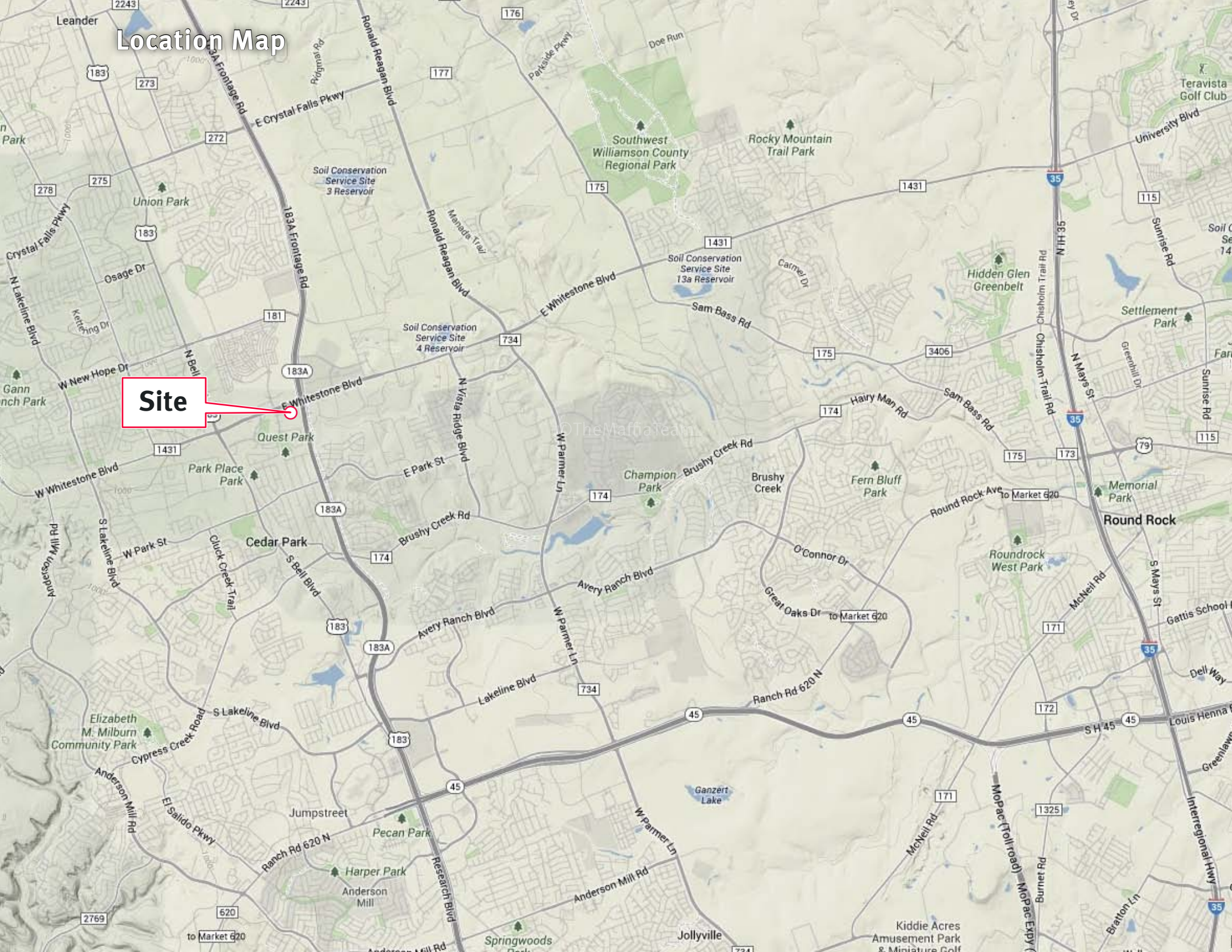
Narrows Recreation Area

San Gabriel River

East Metropolitan Park

Bastrop State Pa

Location Map

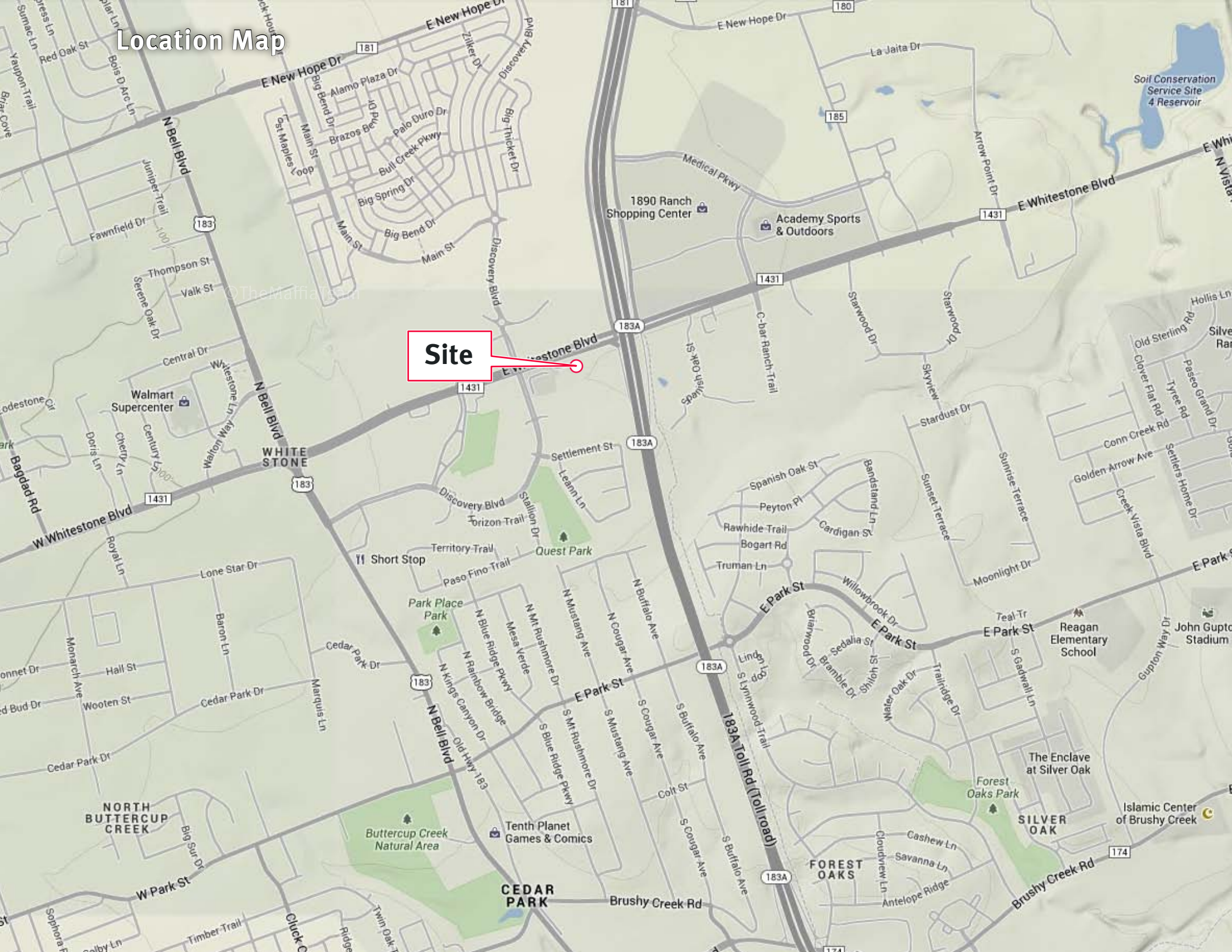


Site



TheMapTeam

Location Map



Site

TheMaffiat.com



Demographics

900 E Whitestone Blvd
Cedar Park, TX 78613

	1 mile	3 miles	5 miles
Population Summary			
2000 Total Population	1,685	29,657	70,934
2010 Total Population	5,923	62,897	136,915
2012 Total Population	6,371	67,167	145,721
2012 Group Quarters	0	140	173
2017 Total Population	7,467	78,391	168,573
2012-2017 Annual Rate	3.22%	3.14%	2.96%
Household Summary			
2000 Households	578	9,774	24,143
2000 Average Household Size	2.86	3.02	2.93
2010 Households	2,247	22,214	48,702
2010 Average Household Size	2.64	2.83	2.81
2012 Households	2,399	23,587	51,422
2012 Average Household Size	2.66	2.84	2.83
2017 Households	2,819	27,658	59,628
2017 Average Household Size	2.65	2.83	2.82
2012-2017 Annual Rate	3.28%	3.24%	3.01%
2010 Families	1,587	16,754	36,191
2010 Average Family Size	3.13	3.25	3.26
2012 Families	1,667	17,536	37,729
2012 Average Family Size	3.16	3.28	3.29
2017 Families	1,979	20,699	44,075
2017 Average Family Size	3.15	3.27	3.29
2012-2017 Annual Rate	3.49%	3.37%	3.16%
Housing Unit Summary			
2000 Housing Units	593	10,111	24,899
Owner Occupied Housing Units	87.2%	84.0%	78.4%
Renter Occupied Housing Units	10.3%	12.6%	18.5%
Vacant Housing Units	2.5%	3.3%	3.0%
2010 Housing Units	2,382	23,258	51,185
Owner Occupied Housing Units	68.2%	69.1%	68.1%
Renter Occupied Housing Units	26.1%	26.4%	27.0%
Vacant Housing Units	5.7%	4.5%	4.9%
2012 Housing Units	2,525	24,627	53,847
Owner Occupied Housing Units	68.3%	68.6%	67.8%
Renter Occupied Housing Units	26.7%	27.1%	27.7%
Vacant Housing Units	5.0%	4.2%	4.5%
2017 Housing Units	2,965	28,826	62,274
Owner Occupied Housing Units	70.1%	70.0%	69.0%
Renter Occupied Housing Units	25.1%	26.0%	26.7%
Vacant Housing Units	4.9%	4.1%	4.2%
Median Household Income			
2012	\$63,022	\$75,599	\$76,900
2017	\$69,935	\$79,427	\$80,756
Median Home Value			
2012	\$178,145	\$183,380	\$197,117
2017	\$183,948	\$189,979	\$205,029
Per Capita Income			
2012	\$28,059	\$30,922	\$32,457
2017	\$31,083	\$33,958	\$35,647
Median Age			
2010	33.0	32.9	33.6
2012	33.0	32.9	33.6
2017	33.3	33.2	33.8



Demographics

900 E Whitestone Blvd
Cedar Park, TX 78613

	1 mile	3 miles	5 miles
2012 Households by Income			
Household Income Base	2,399	23,587	51,422
<\$15,000	5.8%	4.1%	4.3%
\$15,000 - \$24,999	6.1%	3.9%	4.1%
\$25,000 - \$34,999	9.8%	6.1%	6.7%
\$35,000 - \$49,999	11.1%	12.5%	11.7%
\$50,000 - \$74,999	27.2%	22.7%	21.4%
\$75,000 - \$99,999	16.9%	19.6%	17.6%
\$100,000 - \$149,999	18.4%	18.9%	21.1%
\$150,000 - \$199,999	3.4%	9.1%	9.1%
\$200,000+	1.4%	3.2%	4.0%
Average Household Income	\$74,218	\$88,674	\$91,531
2017 Households by Income			
Household Income Base	2,819	27,658	59,628
<\$15,000	4.6%	3.2%	3.5%
\$15,000 - \$24,999	3.8%	2.5%	2.6%
\$25,000 - \$34,999	5.9%	3.8%	4.2%
\$35,000 - \$49,999	8.3%	9.2%	8.8%
\$50,000 - \$74,999	31.9%	25.9%	24.8%
\$75,000 - \$99,999	20.7%	22.5%	20.3%
\$100,000 - \$149,999	19.2%	19.4%	21.4%
\$150,000 - \$199,999	4.0%	9.8%	9.8%
\$200,000+	1.7%	3.7%	4.6%
Average Household Income	\$81,968	\$97,138	\$100,332
2012 Owner Occupied Housing Units by Value			
Total	1,724	16,903	36,526
<\$50,000	0.9%	0.8%	1.0%
\$50,000 - \$99,999	4.9%	3.3%	3.3%
\$100,000 - \$149,999	17.1%	20.3%	16.0%
\$150,000 - \$199,999	48.4%	38.3%	31.6%
\$200,000 - \$249,999	15.7%	17.3%	19.0%
\$250,000 - \$299,999	7.5%	10.8%	12.8%
\$300,000 - \$399,999	4.9%	7.1%	11.2%
\$400,000 - \$499,999	0.6%	1.4%	3.3%
\$500,000 - \$749,999	0.2%	0.5%	1.5%
\$750,000 - \$999,999	0.0%	0.2%	0.3%
\$1,000,000 +	0.0%	0.1%	0.0%
Average Home Value	\$186,694	\$199,940	\$222,508
2017 Owner Occupied Housing Units by Value			
Total	2,077	20,171	42,970
<\$50,000	0.4%	0.4%	0.5%
\$50,000 - \$99,999	2.5%	1.9%	2.0%
\$100,000 - \$149,999	12.3%	15.2%	12.0%
\$150,000 - \$199,999	51.3%	40.7%	33.3%
\$200,000 - \$249,999	19.6%	20.8%	22.5%
\$250,000 - \$299,999	8.3%	11.7%	13.6%
\$300,000 - \$399,999	5.0%	7.4%	11.3%
\$400,000 - \$499,999	0.4%	1.2%	2.7%
\$500,000 - \$749,999	0.2%	0.5%	1.8%
\$750,000 - \$999,999	0.0%	0.2%	0.3%
\$1,000,000 +	0.0%	0.0%	0.0%
Average Home Value	\$194,745	\$207,394	\$229,115



Demographics

900 E Whitestone Blvd
Cedar Park, TX 78613

	1 mile	3 miles	5 miles
2010 Population by Age			
Total	5,923	62,897	136,917
0 - 4	9.8%	8.9%	8.6%
5 - 9	8.3%	9.3%	9.1%
10 - 14	6.8%	8.7%	8.5%
15 - 24	11.0%	11.3%	11.2%
25 - 34	18.3%	15.6%	15.1%
35 - 44	19.2%	18.9%	18.7%
45 - 54	12.9%	13.5%	14.3%
55 - 64	6.8%	7.8%	8.4%
65 - 74	3.8%	3.6%	3.8%
75 - 84	2.2%	1.7%	1.7%
85 +	0.8%	0.7%	0.6%
18 +	71.4%	68.5%	69.3%
2012 Population by Age			
Total	6,371	67,166	145,722
0 - 4	9.8%	9.0%	8.6%
5 - 9	8.3%	9.3%	9.1%
10 - 14	6.7%	8.5%	8.4%
15 - 24	10.8%	11.1%	11.0%
25 - 34	18.7%	16.0%	15.4%
35 - 44	18.7%	18.5%	18.3%
45 - 54	12.5%	13.1%	13.9%
55 - 64	7.2%	8.2%	8.9%
65 - 74	4.2%	3.9%	4.2%
75 - 84	2.2%	1.8%	1.7%
85 +	0.8%	0.7%	0.6%
18 +	71.7%	68.8%	69.6%
2017 Population by Age			
Total	7,468	78,391	168,571
0 - 4	9.8%	9.0%	8.7%
5 - 9	8.2%	9.3%	9.1%
10 - 14	6.8%	8.6%	8.4%
15 - 24	10.1%	10.4%	10.4%
25 - 34	18.9%	16.1%	15.6%
35 - 44	18.4%	18.2%	18.0%
45 - 54	11.6%	12.1%	12.8%
55 - 64	7.7%	8.7%	9.4%
65 - 74	5.3%	4.8%	5.2%
75 - 84	2.4%	1.9%	1.8%
85 +	0.9%	0.7%	0.7%
18 +	71.9%	68.9%	69.7%
2010 Population by Sex			
Males	2,877	30,746	67,301
Females	3,046	32,151	69,614
2012 Population by Sex			
Males	3,097	32,886	71,751
Females	3,274	34,281	73,970
2017 Population by Sex			
Males	3,632	38,382	83,027
Females	3,835	40,009	85,546



Demographics

900 E Whitestone Blvd
Cedar Park, TX 78613

	1 mile	3 miles	5 miles
2010 Population by Race/Ethnicity			
Total	5,923	62,897	136,914
White Alone	83.6%	81.6%	80.6%
Black Alone	3.4%	4.3%	4.3%
American Indian Alone	0.5%	0.5%	0.5%
Asian Alone	4.1%	4.5%	6.4%
Pacific Islander Alone	0.2%	0.1%	0.1%
Some Other Race Alone	5.4%	5.4%	4.8%
Two or More Races	2.9%	3.5%	3.3%
Hispanic Origin	19.1%	19.7%	18.2%
Diversity Index	51.6	54.2	53.9
2012 Population by Race/Ethnicity			
Total	6,370	67,168	145,722
White Alone	82.4%	80.4%	79.5%
Black Alone	3.7%	4.8%	4.7%
American Indian Alone	0.6%	0.6%	0.6%
Asian Alone	4.4%	4.8%	6.6%
Pacific Islander Alone	0.2%	0.1%	0.1%
Some Other Race Alone	5.7%	5.6%	5.0%
Two or More Races	3.0%	3.7%	3.5%
Hispanic Origin	19.8%	20.4%	18.8%
Diversity Index	53.5	56.0	55.6
2017 Population by Race/Ethnicity			
Total	7,466	78,391	168,573
White Alone	79.1%	77.0%	76.2%
Black Alone	4.7%	6.0%	5.8%
American Indian Alone	0.8%	0.7%	0.7%
Asian Alone	5.3%	5.9%	7.7%
Pacific Islander Alone	0.2%	0.1%	0.1%
Some Other Race Alone	6.3%	6.2%	5.5%
Two or More Races	3.5%	4.2%	3.9%
Hispanic Origin	22.8%	23.2%	21.5%
Diversity Index	59.1	61.4	60.9
2010 Population by Relationship and Household Type			
Total	5,923	62,897	136,915
In Households	100.0%	99.8%	99.9%
In Family Households	86.1%	88.7%	88.1%
Householder	26.8%	26.5%	26.5%
Spouse	20.8%	20.8%	21.3%
Child	33.2%	36.4%	35.5%
Other relative	3.1%	3.0%	2.9%
Nonrelative	2.1%	2.0%	1.8%
In Nonfamily Households	13.9%	11.1%	11.8%
In Group Quarters	0.0%	0.2%	0.1%
Institutionalized Population	0.0%	0.2%	0.1%
Noninstitutionalized Population	0.0%	0.1%	0.0%



Demographics

900 E Whitestone Blvd
Cedar Park, TX 78613

	1 mile	3 miles	5 miles
2010 Households by Type			
Total	2,246	22,215	48,702
Households with 1 Person	23.3%	18.9%	19.6%
Households with 2+ People	76.7%	81.1%	80.4%
Family Households	70.7%	75.4%	74.3%
Husband-wife Families	54.8%	59.3%	59.6%
With Related Children	31.0%	36.1%	35.5%
Other Family (No Spouse Present)	15.9%	16.1%	14.8%
Other Family with Male Householder	4.2%	4.4%	4.1%
With Related Children	2.9%	3.1%	2.8%
Other Family with Female Householder	11.7%	11.7%	10.6%
With Related Children	8.5%	8.8%	7.7%
Nonfamily Households	6.0%	5.7%	6.0%
All Households with Children	42.9%	48.4%	46.4%
Multigenerational Households	3.5%	3.9%	3.5%
Unmarried Partner Households	6.7%	6.1%	6.0%
Male-female	5.8%	5.3%	5.1%
Same-sex	0.9%	0.8%	0.9%
2010 Households by Size			
Total	2,247	22,214	48,701
1 Person Household	23.3%	18.9%	19.6%
2 Person Household	31.6%	29.3%	30.0%
3 Person Household	19.1%	20.2%	19.4%
4 Person Household	15.7%	19.1%	19.1%
5 Person Household	7.1%	8.1%	7.8%
6 Person Household	2.1%	3.0%	2.7%
7 + Person Household	1.1%	1.5%	1.3%
2010 Households by Tenure and Mortgage Status			
Total	2,247	22,214	48,702
Owner Occupied	72.3%	72.3%	71.6%
Owned with a Mortgage/Loan	64.4%	64.5%	62.5%
Owned Free and Clear	8.0%	7.8%	9.1%
Renter Occupied	27.7%	27.7%	28.4%

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

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 or 512-465-3960.

