EXCLUSIVE SELF-STORAGE OFFERING
Coldspring Storage
14460 Highway 150 West, Coldspring, TX 77331

PRESENTED BY:

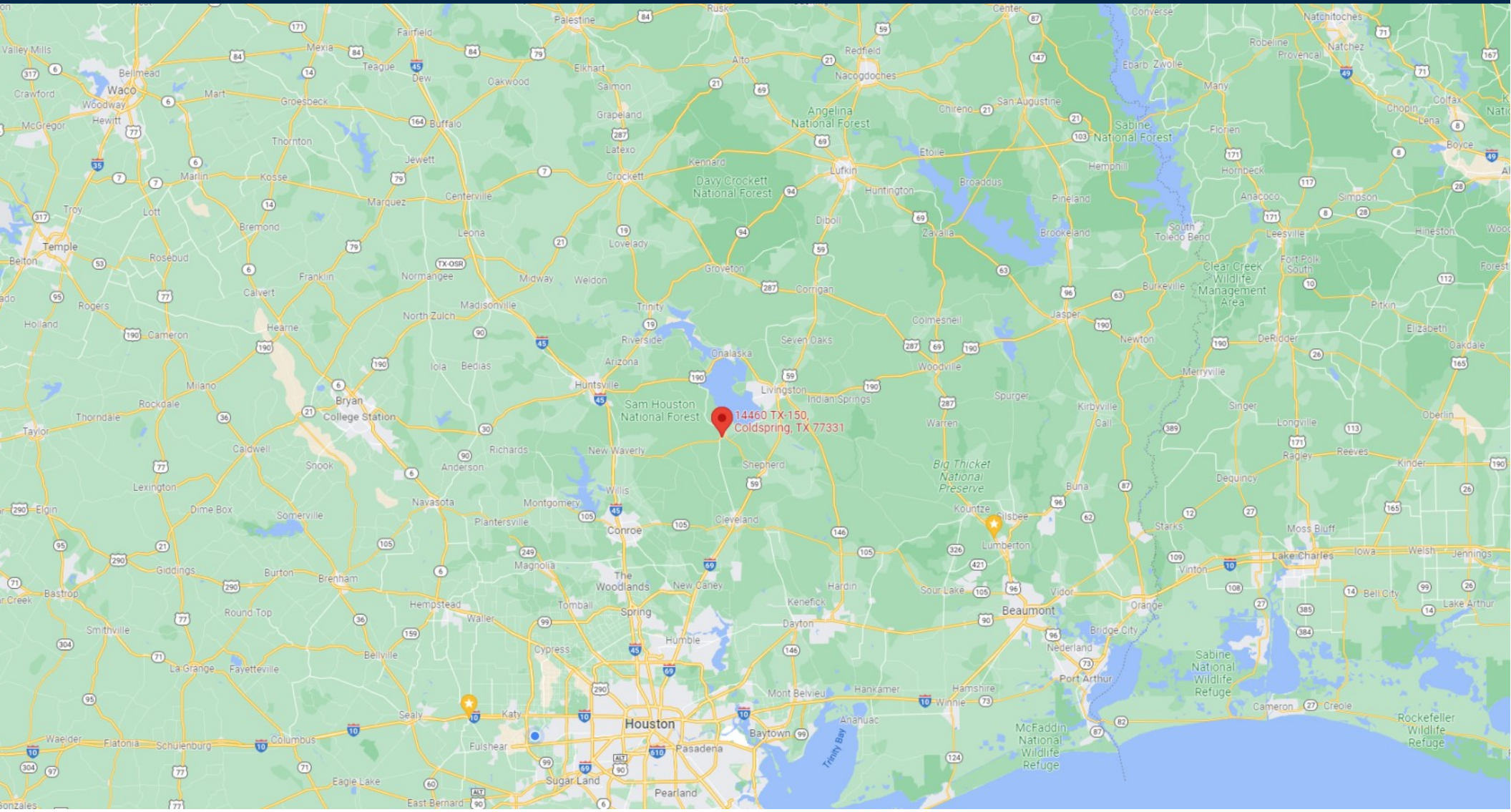
CRAIG RICE
COLE RICE
CSD REALTY COMPANY
281-398-4588 OFC
713-417-1626 CELL

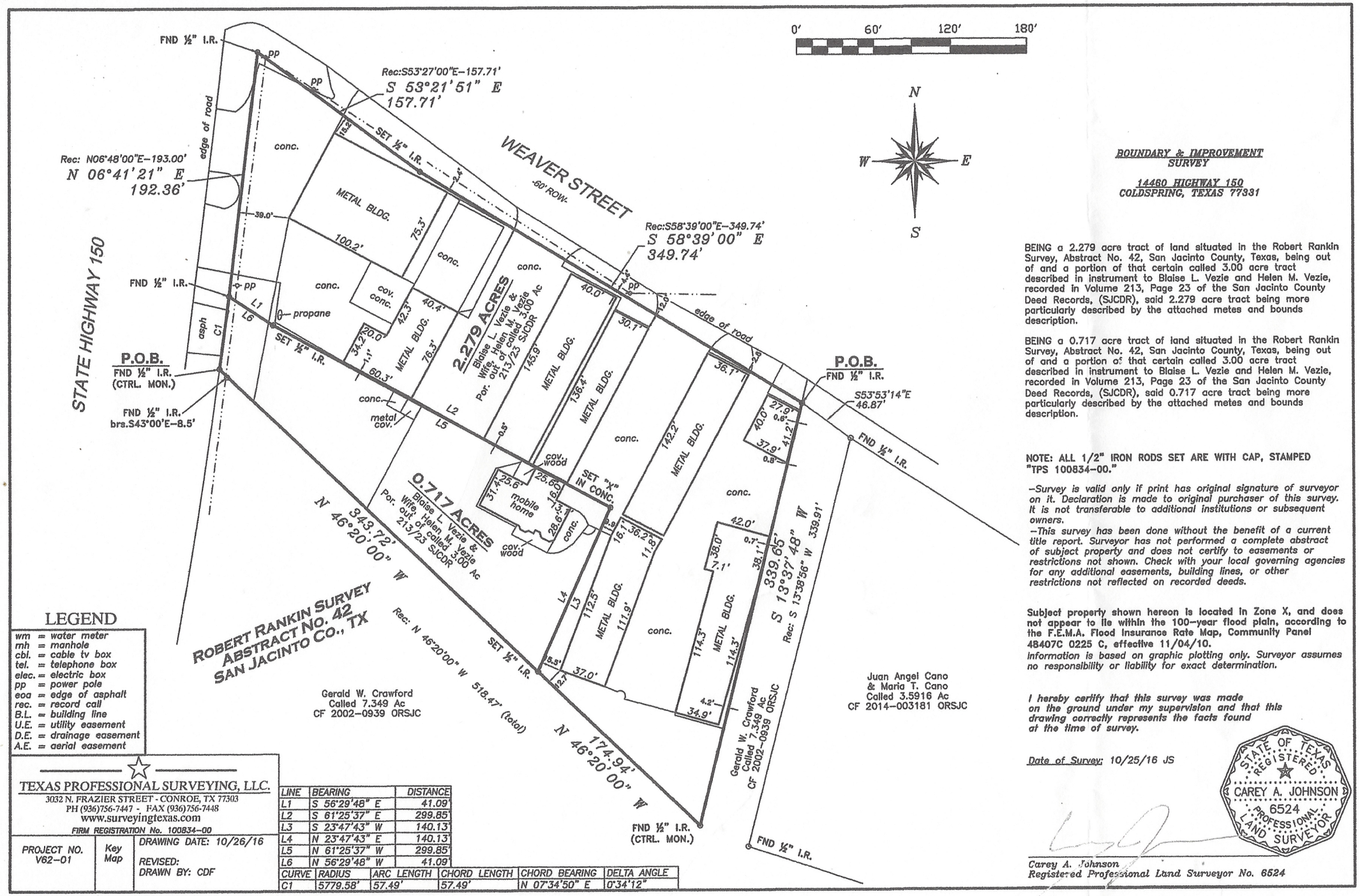
OVERVIEW

Coldspring Storage, retail/office/shop and residence total 46,508 s.f. in 10 buildings built between 1995-2018 on 3 acres fronting Highway 150 at Weaver Street in Coldspring, TX. The 7,500 s.f. retail/office/shop has been continually operated by Seller as V-Z Marine Service since 1995. Meticulously designed, built and maintained this property has zero deferred maintenance.

- 65 non-climate, drive-up storage units totaling 33,360 rentable s.f. in 8 metal over steel structures with concrete drives
- 7,500 s.f. VZ Marine building with 2,600 s.f. air-conditioned retail/office area and 4,900 s.f. fully insulated and vented shop. New roof in 2020
- 2,048 s.f. residence with garage, patio deck and recent enclosed high-end swim spa
- Expansion area for (10) 12'x30' parking spaces
- 3 acre site with city utilities
- Well lit with surveillance system including 24 cameras, monitor, and (2) servers with 30-day storage
- Priced below replacement cost
- Tremendous upside in rent (never raised on existing tenants) and occupancy increases, tenant insurance program, merchandise sales and conversion of warehouse to multiple smaller and/or climate controlled units. Currently no website or marketing other than signage.

REGIONAL MAP





LEGEND

wm	= water meter
mh	= manhole
cbl.	= cable tv box
tel.	= telephone box
elec.	= electric box
pp	= power pole
eoa	= edge of asphalt
rec.	= record call
B.L.	= building line
U.E.	= utility easement
D.E.	= drainage easement
A.E.	= aerial easement

TEXAS PROFESSIONAL SURVEYING, LLC.
3032 N. FRAZIER STREET - CONROE, TX 77303
PH (936)756-7447 - FAX (936)756-7448
www.surveyingtexas.com
FIRM REGISTRATION No. 100834-00

PROJECT NO. V62–01	Key Map	DRAWING DATE: 10/26/16 REVISED: DRAWN BY: CDF

LINE	BEARING	DISTANCE
L1	S 56°29'48" E	41.09'
L2	S 61°25'37" E	299.85'
L3	S 23°47'43" W	140.13'
L4	N 23°47'43" E	140.13'
L5	N 61°25'37" W	299.85'
L6	N 56°29'48" W	41.09'

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	5779.58'	57.49'	57.49'	N 07°34'50" E	0°34'12"

BOUNDARY & IMPROVEMENT SURVEY

14480 HIGHWAY 150
COLDSPRING, TEXAS 77331

BEING a 2.279 acre tract of land situated in the Robert Rankin Survey, Abstract No. 42, San Jacinto County, Texas, being out of and a portion of that certain called 3.00 acre tract described in instrument to Blaise L. Vezie and Helen M. Vezie, recorded in Volume 213, Page 23 of the San Jacinto County Deed Records, (SJCDR), said 2.279 acre tract being more particularly described by the attached metes and bounds description.

BEING a 0.717 acre tract of land situated in the Robert Rankin Survey, Abstract No. 42, San Jacinto County, Texas, being out of and a portion of that certain called 3.00 acre tract described in instrument to Blaise L. Vezie and Helen M. Vezie, recorded in Volume 213, Page 23 of the San Jacinto County Deed Records, (SJCDR), said 0.717 acre tract being more particularly described by the attached metes and bounds description.

NOTE: ALL 1/2" IRON RODS SET ARE WITH CAP, STAMPED "TPS 100834–00."

–Survey is valid only if print has original signature of surveyor on it. Declaration is made to original purchaser of this survey. It is not transferable to additional institutions or subsequent owners.
–This survey has been done without the benefit of a current title report. Surveyor has not performed a complete abstract of subject property and does not certify to easements or restrictions not shown. Check with your local governing agencies for any additional easements, building lines, or other restrictions not reflected on recorded deeds.

Subject property shown hereon is located in Zone X, and does not appear to lie within the 100–year flood plain, according to the F.E.M.A. Flood Insurance Rate Map, Community Panel 48407C 0225 C, effective 11/04/10.
Information is based on graphic plotting only. Surveyor assumes no responsibility or liability for exact determination.

I hereby certify that this survey was made on the ground under my supervision and that this drawing correctly represents the facts found at the time of survey.

Date of Survey: 10/25/16 JS

STATE OF TEXAS
REGISTERED
CAREY A. JOHNSON
6524
PROFESSIONAL
LAND SURVEYOR

Carey A. Johnson
Registered Professional Land Surveyor No. 6524

Coldspring Storage
14460 Highway 150 West, Coldspring TX 77331
Proforma

								Actual	Proforma	
Sales Price								$ 2,000,000	$ 2,000,000	
Price Per Rentable Square Foot								$ 43.00	$ 43.00	
Cap Rate								3.1%	6.0%	
Year Built								2001 - 2018		
Land Area								3.00	Acres	
Gross Building Area (San Jacinto CAD)								41,007	SF	
Enclosed Boat/RV Storage							65	36,960	SF	
Warehouse/Shop Bldg							1	7,500	SF	
Mobile Home							1	2,048	SF	
Outside Parking							10	3,600	SF	
Total Units / Net Rentable Area							77	46,508	SF	
Occupancy: Current Physical (% of area) / Economic (% of potential rent) 2021 Projected								88%	49%	

		Unit	Total	Standard		Proforma				
UNIT TYPE	**Units**	**SF**	**SF**	**Rent**	**PSF**	**Rent**	**PSF**	**Potential**	**Proforma**	
Enclosed 12x30	10	360	3,600	$ 130	$ 0.36	$ 143	$ 0.40	$ 15,600	$ 17,160	
Enclosed 12x36	14	432	6,048	$ 140	$ 0.32	$ 154	$ 0.36	$ 23,520	$ 25,872	
Enclosed 12x37	1	444	444	$ 145	$ 0.33	$ 160	$ 0.36	$ 1,740	$ 1,914	
Enclosed 16x30	1	480	480	$ 145	$ 0.30	$ 160	$ 0.33	$ 1,740	$ 1,914	
Enclosed 14x36	5	504	2,520	$ 150	$ 0.30	$ 165	$ 0.33	$ 9,000	$ 9,900	
Enclosed 14x37	8	518	4,144	$ 155	$ 0.30	$ 171	$ 0.33	$ 14,880	$ 16,368	
Enclosed 14x38	3	532	1,596	$ 160	$ 0.30	$ 176	$ 0.33	$ 5,760	$ 6,336	
Enclosed 14x40	16	560	8,960	$ 240	$ 0.43	$ 264	$ 0.47	$ 46,080	$ 50,688	
Enclosed 16x40	2	640	1,280	$ 170	$ 0.27	$ 187	$ 0.29	$ 4,080	$ 4,488	
Enclosed 18x36	1	648	648	$ 170	$ 0.26	$ 187	$ 0.29	$ 2,040	$ 2,244	
Enclosed 20x40	2	800	1,600	$ 265	$ 0.33	$ 292	$ 0.36	$ 6,360	$ 6,996	
Enclosed 14x60	1	840	840	$ 270	$ 0.32	$ 297	$ 0.35	$ 3,240	$ 3,564	
Enclosed 20x60	1	1200	1,200	$ 400	$ 0.33	$ 440	$ 0.37	$ 4,800	$ 5,280	
Outside Parking Spaces	10	360	3,600	$ 60	$ 0.17	$ 66	$ 0.18	$ 7,200	$ 7,920	
STORAGE TOTAL/AVG	**75**	**493**	**36,960**	**$ 12,170**	**$ 0.33**	**$ 13,387**	**$ 0.36**	**146,040**	**160,644**	
Mobile Home	1	2048	2,048	$ 2,000	$ 0.98	$ 2,200	$ 1.07	$ 24,000	$ 26,400	
Warehouse (NNN)	1	7500	7,500	$ 3,750	$ 0.50	$ 4,125	$ 0.55	$ 45,000	$ 49,500	
TOTAL REVENUE	**77**	**604**	**46,508**	**$ 17,920**	**$ 0.39**	**19,712**	**$ 0.42**	**$ 215,040**	**$ 236,544**	**(1)**
Average Economic Vacancy							-51%	$ (110,048)	$ (35,482)	**(2)**
TOTAL REVENUE (8/31/2021 P&L ANNUALIZED)								**$ 104,993**	**$ 201,062**	

Operating Expenses	% of Exp	% of Rev	2021 Projected	Proforma	
Advertising/Marketing	0%	0%		$ 3,600	
Dues and Subscriptions	0%	0%		$ 350	
Insurance Expense	24%	7%	$ 7,000	$ 7,350	
Office Supplies	3%	1%	$ 1,027	$ 1,078	
Repairs & Maint	17%	5%	$ 5,000	$ 5,250	
Software	0%	0%		$ 2,400	
Taxes - Property	40%	11%	$ 11,990	$ 26,006	**(3)**
Telephone Expense	4%	1%	$ 1,200	$ 1,260	
Utilities - Electricity	8%	2%	$ 2,336	$ 2,453	
Trash	4%	1%	$ 1,200	$ 1,260	
Total Expenses	100%	28%	**$ 29,753**	**$ 51,008**	**(4)**
NOI			**$ 75,240**	**$ 150,055**	

(1) Proforma Rent - 10% increase over current Standard Rate

(2) 2021 Projected Economic Vacancy = 53%, Proforma Economic Vacancy = 15%

(3) Proforma Taxes = 13% of proforma revenue

(4) 2021 Projected Expenses = 29% of revenue

The information contained herein has either been supplied to us by the Owners of the property or obtained from other sources that we deem reliable. We have no reason to doubt the accuracy of such information; however no warranty or guaranty, either expressed or implied is made to the accuracy thereof. All such information is subject to errors omissions or changes in conditions, prior sale, lease, exchange or withdrawal from the market without notice. ALL INFORMATION CONTAINED HEREIN SHOULD BE CAREFULLY VERIFIED TO THE SATISFACTION OF THE PERSON RELYING THEREON.

Coldspring Storage
14460 Highway 150 West, Coldspring TX 77331
Proposed Third Party Loan
Debt Service

		Actual	Proforma
Purchase Price		$ 2,000,000	$ 2,000,000
Downpayment	25%	$ (500,000)	$ (500,000)
Loan Balance		$ 1,500,000	$ 1,500,000
Interest Rate		4.50%	4.50%
Term		25	25
Annual Debt Service 1st Lien		$ 101,159	$101,159
NOI		$ 75,240	$ 150,055
DEBT COVERAGE RATIO		0.74	1.48
CASH FLOW		$ (25,919)	$ 48,896
CAP RATE		3.1%	6.0%
CASH-ON-CASH		-5.18%	9.78%

Coldspring Storage
14460 Highway 150 West, Coldspring TX 77331
IRR Calculator

Acquisition Details	
Purchase Price	$2,000,000
Downpayment	($600,000)
Loan Amount	$1,400,000
Interest Rate	4.50%
Amortization Period	25
Annual Debt Service	($94,415)

YEAR	OPERATIONS Revenue	OPERATIONS Expense	NOI	Debt Service	CASH FLOW	Sales Price at 7% Cap	LOAN PAYOFF	SALE YEAR 3	SALE YEAR 4	SALE YEAR 5	SALE YEAR 6	SALE YEAR 7	SALE YEAR 8	SALE YEAR 9	SALE YEAR 10	IRR
0			$ -	$ (600,000)	$ (600,000)	$ 2,000,000	$ (1,400,000)	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)	$ (600,000)	
1	$ 112,867	$ (29,753)	$ 83,114	$ (94,415)	$ (11,301)	$ 1,187,344	$ (1,368,585)	$ (11,301)	$ (11,301)	$ (11,301)	$ (11,301)	$ (11,301)	$ (11,301)	$ (11,301)	$ (11,301)	
2	$ 121,332	$ (29,753)	$ 91,579	$ (94,415)	$ (2,836)	$ 1,308,273	$ (1,335,757)	$ (2,836)	$ (2,836)	$ (2,836)	$ (2,836)	$ (2,836)	$ (2,836)	$ (2,836)	$ (2,836)	
3	$ 130,432	$ (29,753)	$ 100,679	$ (94,415)	$ 6,264	$ 1,438,271	$ (1,301,451)	$ 143,084	$ 6,264	$ 6,264	$ 6,264	$ 6,264	$ 6,264	$ 6,264	$ 6,264	-39%
4	$ 201,062	$ (51,008)	$ 150,055	$ (94,415)	$ 55,640	$ 2,143,637	$ (1,265,602)		$ 933,675	$ 55,640	$ 55,640	$ 55,640	$ 55,640	$ 55,640	$ 55,640	11%
5	$ 207,094	$ (62,128)	$ 144,966	$ (94,415)	$ 50,551	$ 2,070,943	$ (1,228,140)			$ 893,354	$ 50,551	$ 50,551	$ 50,551	$ 50,551	$ 50,551	9%
6	$ 213,307	$ (63,992)	$ 149,315	$ (94,415)	$ 54,900	$ 2,133,071	$ (1,188,991)				$ 998,980	$ 54,900	$ 54,900	$ 54,900	$ 54,900	11%
7	$ 219,706	$ (65,912)	$ 153,794	$ (94,415)	$ 59,380	$ 2,197,063	$ (1,148,081)					$ 1,108,362	$ 59,380	$ 59,380	$ 59,380	12%
8	$ 226,298	$ (67,889)	$ 158,408	$ (94,415)	$ 63,994	$ 2,262,975	$ (1,105,330)						$ 1,221,638	$ 63,994	$ 63,994	12%
9	$ 233,086	$ (69,926)	$ 163,160	$ (94,415)	$ 68,746	$ 2,330,864	$ (1,060,655)							$ 1,338,955	$ 68,746	12%
10	$ 240,079	$ (72,024)	$ 168,055	$ (94,415)	$ 73,641	$ 2,400,790	$ (1,013,970)								$ 1,460,461	13%

ASSUMPTIONS:
Year 4 = Proforma Operational Revenue/Expense
Year 5-10 = 3% annual Revenue increases, 30% Expense
Sale at 7% Cap

Coldspring Storage
14460 Highway 150 West, Coldspring TX 77331
Rent Roll

TYPE	UNIT #	SIZE	AREA	STANDARD RENT	STANDARD PSF	OCCUPIED RENT	OCCUPIED DISCOUNT	VACANT RENT	VACANT AREA	SELLER NON-REV RENT	SELLER NON-REV AREA	NOTES
Bldg 1 Enclosed	1	16 x 30	480	$ 145	$ 0.30	$ -				$ (145)	(480)	**SELLER**
Bldg 1 Enclosed	2	12 x 30	360	$ 130	$ 0.36	$ -				$ (130)	(360)	**SELLER**
Bldg 1 Enclosed	3	12 x 30	360	$ 130	$ 0.36	$ 125	$ (5)					
Bldg 1 Enclosed	4	12 x 30	360	$ 130	$ 0.36			$ (130)	(360)			
Bldg 1 Enclosed	5	12 x 30	360	$ 130	$ 0.36	$ 120	$ (10)					
Bldg 1 Enclosed	6	12 x 30	360	$ 130	$ 0.36	$ 120	$ (10)					
Bldg 1 Enclosed	7	12 x 30	360	$ 130	$ 0.36	$ 80	$ (50)					
Bldg 1 Enclosed	8	12 x 30	360	$ 130	$ 0.36	$ 80	$ (50)					
Bldg 1 Enclosed	9	12 x 30	360	$ 130	$ 0.36	$ 125	$ (5)					
Bldg 1 Enclosed	10	12 x 30	360	$ 130	$ 0.36	$ 110	$ (20)					
Bldg 1 Enclosed	11	12 x 30	360	$ 130	$ 0.36	$ -				$ (130)	(360)	**SELLER**
Bldg 2 Enclosed	12	18 x 36	648	$ 170	$ 0.26	$ 150	$ (20)					
Bldg 2 Enclosed	13	12 x 36	432	$ 140	$ 0.32	$ 120	$ (20)					
Bldg 2 Enclosed	14	12 x 36	432	$ 140	$ 0.32	$ 130	$ (10)					
Bldg 2 Enclosed	15	12 x 36	432	$ 140	$ 0.32			$ (140)	(432)			
Bldg 2 Enclosed	16	12 x 36	432	$ 140	$ 0.32	$ 80	$ (60)					
Bldg 2 Enclosed	17	12 x 36	432	$ 140	$ 0.32	$ 95	$ (45)					
Bldg 2 Enclosed	18	12 x 36	432	$ 140	$ 0.32	$ 80	$ (60)					
Bldg 2 Enclosed	19	12 x 36	432	$ 140	$ 0.32	$ 100	$ (40)					
Bldg 2 Enclosed	20	12 x 36	432	$ 140	$ 0.32	$ 100	$ (40)					
Bldg 2 Enclosed	21	14 x 36	504	$ 150	$ 0.30	$ 140	$ (10)					
Bldg 2 Enclosed	22	14 x 36	504	$ 150	$ 0.30	$ 150	$ -					
Bldg 3 Enclosed	23	14 x 36	504	$ 150	$ 0.30	$ 150	$ -					
Bldg 3 Enclosed	24	14 x 36	504	$ 150	$ 0.30	$ 150	$ -					
Bldg 3 Enclosed	25	14 x 36	504	$ 150	$ 0.30	$ 100	$ (50)					
Bldg 3 Enclosed	26	12 x 36	432	$ 140	$ 0.32	$ 80	$ (60)					
Bldg 3 Enclosed	27	12 x 36	432	$ 140	$ 0.32	$ 140	$ -					
Bldg 3 Enclosed	28	12 x 36	432	$ 140	$ 0.32	$ 130	$ (10)					
Bldg 3 Enclosed	29	12 x 36	432	$ 140	$ 0.32	$ 130	$ (10)					
Bldg 3 Enclosed	30	12 x 36	432	$ 140	$ 0.32	$ 80	$ (60)					
Bldg 3 Enclosed	31	12 x 36	432	$ 140	$ 0.32	$ 95	$ (45)					
Bldg 2 Enclosed	32	14 x 37	518	$ 155	$ 0.30	$ 130	$ (25)					
Bldg 2 Enclosed	33	14 x 37	518	$ 155	$ 0.30	$ 140	$ (15)					
Bldg 2 Enclosed	34	14 x 37	518	$ 155	$ 0.30	$ 160	$ 5					
Bldg 2 Enclosed	35	14 x 37	518	$ 155	$ 0.30	$ 155	$ -					
Bldg 2 Enclosed	36	14 x 37	518	$ 155	$ 0.30	$ 160	$ 5					
Bldg 2 Enclosed	37	14 x 37	518	$ 155	$ 0.30	$ 150	$ (5)					
Bldg 2 Enclosed	38	14 x 37	518	$ 155	$ 0.30	$ 125	$ (30)					
Bldg 2 Enclosed	39	14 x 37	518	$ 155	$ 0.30	$ 160	$ 5					
Bldg 2 Enclosed	40	12 x 37	444	$ 145	$ 0.33			$ (145)	(444)			
Bldg 3 Enclosed	41	14 x 38	532	$ 160	$ 0.30	$ 160	$ -					
Bldg 3 Enclosed	42	14 x 38	532	$ 160	$ 0.30	$ 130	$ (30)					
Bldg 3 Enclosed	43	14 x 38	532	$ 160	$ 0.30	$ 130	$ (30)					
Bldg 4 Enclosed	44	16 x 40	640	$ 170	$ 0.27	$ 150	$ (20)					
Bldg 4 Enclosed	45	16 x 40	640	$ 170	$ 0.27	$ 160	$ (10)					
Bldg 5 Enclosed	46	14 x 40	560	$ 240	$ 0.43	$ 190	$ (50)					
Bldg 5 Enclosed	47	14 x 40	560	$ 240	$ 0.43	$ 235	$ (5)					
Bldg 5 Enclosed	48	14 x 40	560	$ 240	$ 0.43	$ 150	$ (90)					
Bldg 5 Enclosed	49	14 x 40	560	$ 240	$ 0.43			$ (240)	(560)			
Bldg 5 Enclosed	50	14 x 40	560	$ 240	$ 0.43	$ 200	$ (40)					
Bldg 5 Enclosed	51	14 x 40	560	$ 240	$ 0.43	$ 230	$ (10)					SNAP-ON TOOL
Bldg 5 Enclosed	52	14 x 40	560	$ 240	$ 0.43	$ 160	$ (80)					
Bldg 5 Enclosed	53	14 x 40	560	$ 240	$ 0.43	$ 180	$ (60)					
Bldg 5 Enclosed	54	14 x 40	560	$ 240	$ 0.43	$ 210	$ (30)					
Bldg 5 Enclosed	55	20 x 40	800	$ 265	$ 0.33					$ (265)	(800)	SELLER
Bldg 6 Enclosed	56	20 x 40	800	$ 265	$ 0.33	$ 255	$ (10)					56&57 - 1 TENANT
Bldg 6 Enclosed	57	14 x 40	560	$ 240	$ 0.43	$ 220	$ (20)					COMB RENT $475
Bldg 6 Enclosed	58	14 x 40	560	$ 240	$ 0.43	$ 180	$ (60)					
Bldg 6 Enclosed	59	14 x 40	560	$ 240	$ 0.43	$ 190	$ (50)					
Bldg 6 Enclosed	60	14 x 40	560	$ 240	$ 0.43	$ 225	$ (15)					
Bldg 6 Enclosed	61	14 x 40	560	$ 240	$ 0.43	$ 170	$ (70)					
Bldg 6 Enclosed	62	14 x 40	560	$ 240	$ 0.43	$ 170	$ (70)					
Bldg 6 Enclosed	63	14 x 40	560	$ 240	$ 0.43	$ 170	$ (70)					
Bldg 6 Enclosed	64	14 x 60	840	$ 270	$ 0.32	$ 260	$ (10)					
Bldg 6 Enclosed	65	20 x 60	1,200	$ 400	$ 0.33	$ 400	$ -					
TOTAL BOAT/RV	**65**		**33,360**	**$ 11,570**	**$ 0.35**	**$ 8,665**	**$ (1,580)**	**$ (655)**	**(1,796)**	**$ (670)**	**(2,000)**	
RESIDENCE	1		2,048	$ 2,000	$ 0.98	$ -			-	(2,000)	(2,048)	SELLER
WAREHOUSE	1	75 x 100	7,500	$ 3,750	$ 0.50	$ -				(3,750)	(7,500)	SELLER
PARKING (FUTURE)	10	12 x 30	3,600	$ 600	$ 0.17	$ -		$ (600)	(3,600)			FUTURE
TOTAL	**77**		**46,508**	**$ 17,920**	**$ 0.39**	**$ 8,665**	**$ (1,580)**	**$ (1,255)**	**(5,396)**	**$ (6,420)**	**(11,548)**	
PERCENTAGES						48%	-9%	-7%	-12%	-36%	-25%	

UNIT LAYOUT

Weaver St
V-Z Marine
Boat dealer
150
Eastex Ln
Weaver St
14460 TX-150,
Coldspring, TX 77331
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STORAGE

COLDSPRING
STORAGE
936-653-3070

STORAGE UNIT INTERIOR

OFFICE/WAREHOUSE BLDG EXTERIOR

OFFICE INTERIOR

WAREHOUSE/SHOP INTERIOR

RESIDENCE EXTERIOR

RESIDENCE EXTERIOR

RESIDENCE INTERIOR

RESIDENCE INTERIOR

EQUAL HOUSING OPPORTUNITY

Information About Brokerage Services

Texas law requires all real estate licensees 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.

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. Please acknowledge receipt of this notice below and retain a copy for your records.

CSD Realty Company	**378993**	**info@csdrealty.com**	**(281)398-4588**
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Sherry Rice	**378993**	**sherryrice@csdrealty.com**	**(713)302-7273**
Designated Broker of Firm	License No.	Email	Phone
Craig Rice	**398667**	**craigrice@csdrealty.com**	**(713)417-1626**
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Colton Rice	**688975**	**colerice@csdrealty.com**	**(281)221-5542**
Sales Agent/Associate's Name	License No.	Email	Phone

_____ _____ _____

Buyer/Tenant/Seller/Landlord Initials Date