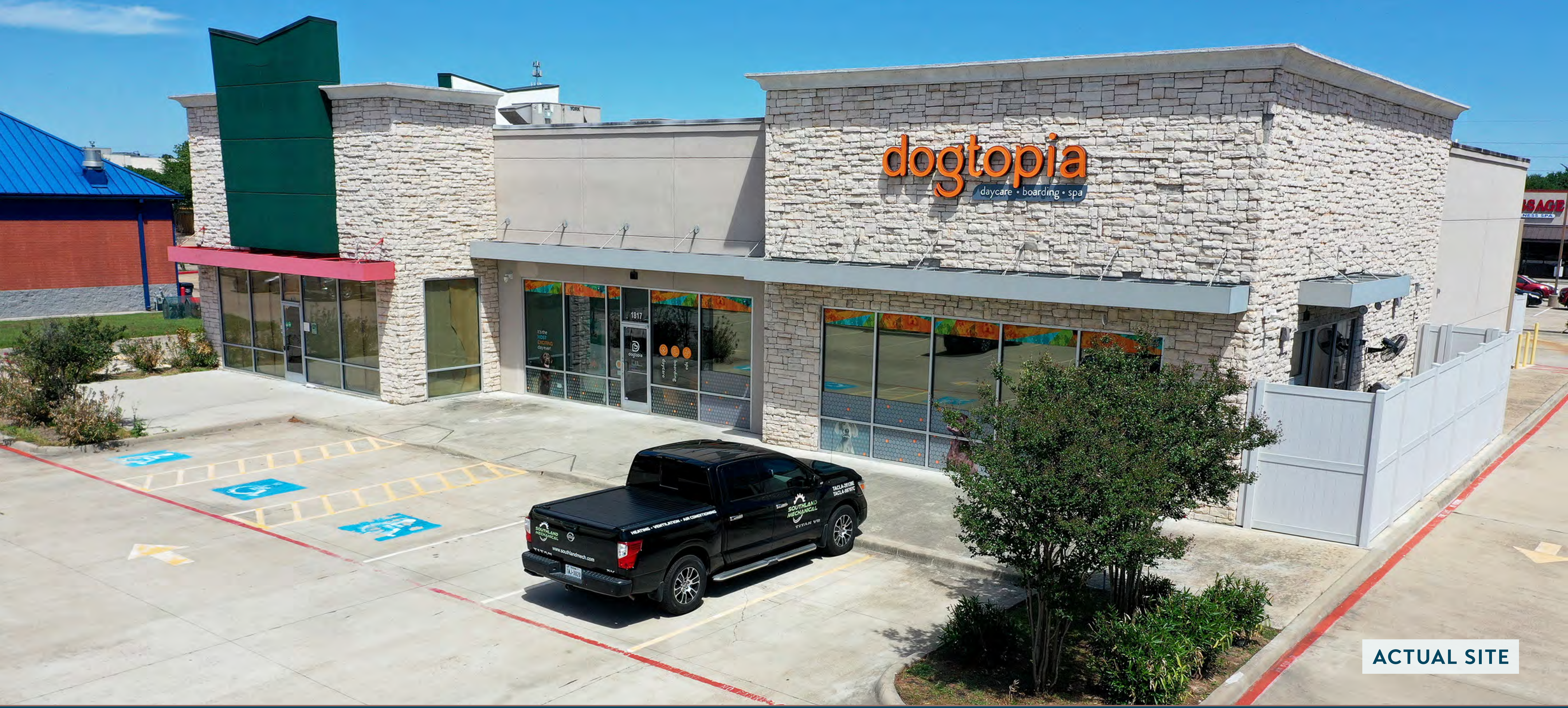


CIA commercial investment advisors

OFFERING MEMORANDUM

KATY RETAIL

1815-1817 SOUTH MASON ROAD
KATY (HOUSTON MSA), TEXAS 77450

ADVISORY TEAM

JESSICA GIBSON
Owner
jess@ciadvisor.com
(602) 770-7145

BROKER OF RECORD
Paul Blackburn
Blackburn Properties
LIC # 376821

CIA commercial investment advisors

COMMERCIAL INVESTMENT ADVISORS
CIA BROKERAGE COMPANY
9383 East Bahia Drive, Suite 130
Scottsdale, Arizona 85260
602.770.7145
www.ciadvisor.com

Highlights

PRICE
$3,250,000

CAP RATE
7.59%

NOI
$246,646

INVESTMENT SYNOPSIS

This premier retail investment opportunity is strategically located in one of the fastest-growing and most affluent trade areas within the Houston MSA. The property is **100% occupied** by two established tenants, including a nationally recognized Krispy Kreme and Dogtopia, providing investors with diversified income from complementary retail uses. The asset consists of approximately **8,737 SF** and is offered with an **Absolute NNN lease** structure, eliminating landlord responsibility for operating expenses and providing truly passive ownership.

Positioned along South Mason Road, a major north-south thoroughfare in Katy, the property benefits from strong visibility, excellent accessibility, and **traffic counts exceeding 22,000 CPD**. The surrounding trade area is characterized by high household incomes, continued residential expansion, and strong consumer spending patterns that support long-term tenant performance.

The rent roll offers built-in income growth through **annual rental increases**, while the long-term lease commitments provide stable cash flow and downside protection. With Texas' business-friendly environment, lack of state income tax, and continued population growth, this asset presents an attractive opportunity for investors seeking durable income, inflation protection, and long-term appreciation potential.

TENANT & SECURITY

- 100% occupied by **Krispy Kreme & Dogtopia**, two well-established consumer brands
- Diverse tenant mix serving both daily consumer needs and recurring service-based demand
- Long-term lease structures provide predictable cash flow
- Drive-thru location
- Annual contractual rent increases create built-in revenue growth

PASSIVE OWNERSHIP

- **Absolute NNN lease** structure with tenants responsible for taxes, insurance, maintenance, and operating expenses
- Minimal landlord management responsibilities
- Ideal for passive investors, 1031 exchange buyers, and private capital

STRONG DEMOGRAPHICS

- Population of approximately **294,000 residents within 5 miles**
- Average household income approximately **$155,000 within 3 miles**
- Located within one of the most affluent and fastest-growing submarkets in the Houston metropolitan area
- Dense residential neighborhoods and master-planned communities continue to drive growth

PRIME KATY LOCATION

- Situated along **South Mason Road**, one of Katy's primary commercial corridors
- Traffic counts of approximately **22,855 CPD** on South Mason Road
- Strong surrounding retail synergy and daily consumer traffic
- Excellent access to major transportation routes serving West Houston and Fort Bend Count

ATTRACTIVE LEASE STRUCTURE

- Krispy Kreme lease extends through **October 2035** with renewal options
- Dogtopia lease extends through **October 3030** with multiple renewal options
- Annual rent escalations of **2%–3%** help offset inflation
- Weighted average lease term provides long-term income stability

TEXAS MARKET ADVANTAGE

- Located in a **no state income tax state**
- Continued corporate relocation and population migration into Texas
- Houston MSA remains one of the nation's strongest employment and population growth markets
- Favorable business climate supports long-term retail demand

Financial Analysis

As of June 26, 2026

LIST PRICE	**$3,250,000**
LIST CAP RATE	**7.59%**
ACTUAL OCCUPANCY	100%
LOT SIZE	±1.08 acres
EXPENSE REIMB	Tenants are responsible for all Expenses.

Proposed Financing Summary

All Cash or Buyer to obtain new financing at Close of Escrow.

Loan to Value (65%)	$2,112,500	Interest Rate	6.72%
Down Payment (35%)	$1,137,500	Term	6 Years
Amortization	30 Years	Loan Fee	0.5%
Debt Service (Annually)	$163,914	No Prepayment Penalty	
Cash on Cash	$82,732 (7.27%)		

For more information, please contact *Logan Rodrigues | KeyPoint Credit Union* at *lrodrigues@kpcu.com.*

Rent Roll

#	TENANT NAME	SQ FT	% OF GLA	2026 ANNUAL RENT	RENT PSF	LEASE STARTS	LEASE ENDS	RENTAL INCREASES	OPTION RENEWALS
1815	"DARK" Krispy Kreme	2,500	28.6%	$132,490	$53.00	10/05/20	10/31/35	2% annually	Two 5-year renewals
1817	SRM Investments, LLC d/b/a Dogtopia of Katy	6,237	71.4%	$114,156	$18.30	11/01/25	07/15/31	3% annually	Three 5-year renewals
	GRAND TOTAL	**8,737**		**$246,646**					
	OCCUPIED	**8,737**	**100%**						
	VACANT	**0**	**0%**						
	AVERAGE RENT PSF	**$28.23**							

Operating Expenses

2025

#	TENANT NAME	SF	% OF GLA	CAM	REAL ESTATE TAX	INSURANCE	TOTAL
1815	"DARK" Krispy Kreme	2,500	28.6%	$3,365.49	$12,210.86	$3,750.00	$19,326.35
1817	Dogtopia	6,237	71.4%	$8,396.22	$30,463.65	$9,355.50	$48,215.37
		8,737	**100.0%**	**$11,761.71**	**$42,674.51**	**$13,105.50**	**$67,541.72**
			2025 PSF	**$1.35**	**$4.88**	**$1.50**	**$7.73**

2026

#	TENANT NAME	SF	% OF GLA	CAM	REAL ESTATE TAX	INSURANCE	TOTAL
1815	"DARK" Krispy Kreme	2,500	28.6%	$3,533.76	$12,491.71	$3,750.00	$19,775.47
1817	Dogtopia	6,237	71.4%	$8,816.03	$31,164.31	$9,355.50	$49,335.84
		8,737	**100.0%**	**$12,349.79**	**$43,656.02**	**$13,105.50**	**$69,111.31**
			2026 PSF	**$1.41**	**$5.00**	**$1.50**	**$7.91**

Rental Annual Escalations

"DARK" KRISPY KREME

				Monthly	Annual	Rent PSF
	Yr 1	**10.05.20**	10.31.21	$10,000	$120,000	$48.00
	Yr 2	11.01.21	10.31.22	$10,200	$122,400	$48.96
	Yr 3	11.01.22	10.31.23	$10,404	$124,848	$49.94
	Yr 4	11.01.23	10.31.24	$10,612	$127,345	$50.94
	Yr 5	11.01.24	10.31.25	$10,824	$129,892	$51.96
	Yr 6	11.01.25	10.31.26	$11,041	$132,490	$53.00
	Yr 7	11.01.26	10.31.27	$11,262	$135,139	$54.06
	Yr 8	11.01.27	10.31.28	$11,487	$137,842	$55.14
	Yr 9	11.01.28	10.31.29	$11,717	$140,599	$56.24
	Yr 10	11.01.29	10.31.30	$11,951	$143,411	$57.36
	Yr 11	11.01.30	10.31.31	$12,190	$146,279	$58.51
	Yr 12	11.01.31	10.31.32	$12,434	$149,205	$59.68
	Yr 13	11.01.32	10.31.33	$12,682	$152,189	$60.88
	Yr 14	11.01.33	10.31.34	$12,936	$155,233	$62.09
	Yr 15	11.01.34	**10.31.35**	$13,195	$158,337	$63.33
1st Option	Yr 16	11.01.35	10.31.36	$13,459	$161,504	$64.60
	Yr 17	11.01.36	10.31.37	$13,728	$164,734	$65.89
	Yr 18	11.01.37	10.31.38	$14,002	$168,029	$67.21
	Yr 19	11.01.38	10.31.39	$14,282	$171,390	$68.56
	Yr 20	11.01.39	10.31.40	$14,568	$174,817	$69.93
2nd Option	Yr 21	11.01.40	10.31.41	$14,859	$178,314	$71.33
	Yr 22	11.01.41	10.31.42	$15,157	$181,880	$72.75
	Yr 23	11.01.42	10.31.43	$15,460	$185,518	$74.21
	Yr 24	11.01.43	10.31.44	$15,769	$189,228	$75.69
	Yr 25	11.01.44	10.31.45	$16,084	$193,012	$77.20

DOGTOPIA

				Monthly	Annual	Rent PSF
	Yr 1	**11.01.20**	10.31.21	$8,708	$104,496	$16.75
	Yr 2	11.01.21	10.31.22	$8,708	$104,496	$16.75
	Yr 3	11.01.22	10.31.23	$8,708	$104,496	$16.75
	Yr 4	11.01.23	10.31.24	$8,967	$107,604	$17.25
	Yr 5	11.01.24	10.31.25	$9,236	$110,832	$17.77
	Yr 6	11.01.25	10.31.26	$9,513	$114,156	$18.30
	Yr 7	11.01.26	10.31.27	$9,798	$117,581	$18.85
	Yr 8	11.01.27	10.31.28	$10,092	$121,108	$19.42
	Yr 9	11.01.28	10.31.29	$10,395	$124,741	$20.00
	Yr 10	11.01.29	**10.31.30**	$10,707	$128,484	$20.60
1st Option	Yr 11	11.01.30	10.31.31	$11,028	$132,338	$21.22
	Yr 12	11.01.31	10.31.32	$11,359	$136,308	$21.85
	Yr 13	11.01.32	10.31.33	$11,700	$140,397	$22.51
	Yr 14	11.01.33	10.31.34	$12,051	$144,609	$23.19
	Yr 15	11.01.34	10.31.35	$12,412	$148,948	$23.88
2nd Option	Yr 16	11.01.35	10.31.36	$12,785	$153,416	$24.60
	Yr 17	11.01.36	10.31.37	$13,168	$158,019	$25.34
	Yr 18	11.01.37	10.31.38	$13,563	$162,759	$26.10
	Yr 19	11.01.38	10.31.39	$13,970	$167,642	$26.88
	Yr 20	11.01.39	10.31.40	$14,389	$172,671	$27.68
3rd Option	Yr 21	11.01.40	10.31.41	$14,821	$177,851	$28.52
	Yr 22	11.01.41	10.31.42	$15,266	$183,187	$29.37
	Yr 23	11.01.42	10.31.43	$15,724	$188,682	$30.25
	Yr 24	11.01.43	10.31.44	$16,195	$194,343	$31.16
	Yr 25	11.01.44	10.31.45	$16,681	$200,173	$32.09

WHY THIS KATY RETAIL IS A STRONG INVESTMENT

1) GROWTH STORY (this is why investors are paying attention)

Population Growth

- Katy has grown **35% since 2020**
- Katy itself saw 25% growth from 2019 to 2024

2) REGIONAL EXPANSION (the bigger picture)

The broader Katy-are region:

- Grew from 406,000 (2000) to **1,060,000+ (2025)**
- Expected to keep growing through 2030

This is a ***major suburban growth corridor***, not just a small town story.

3) INCOME + DEMOGRAPHICS (very strong for Texas)

- Median household income: **$114,000+**
- Above Texas average significantly
- High Concentration of **Families, Professionals** & **Dual-Income Households**

This supports Higher Rents, Stable Home Values & Retail Demand.

4) DEVELOPMENT PIPELINE (this is what drives appreciation)

Massive retail + mixed-use expansion

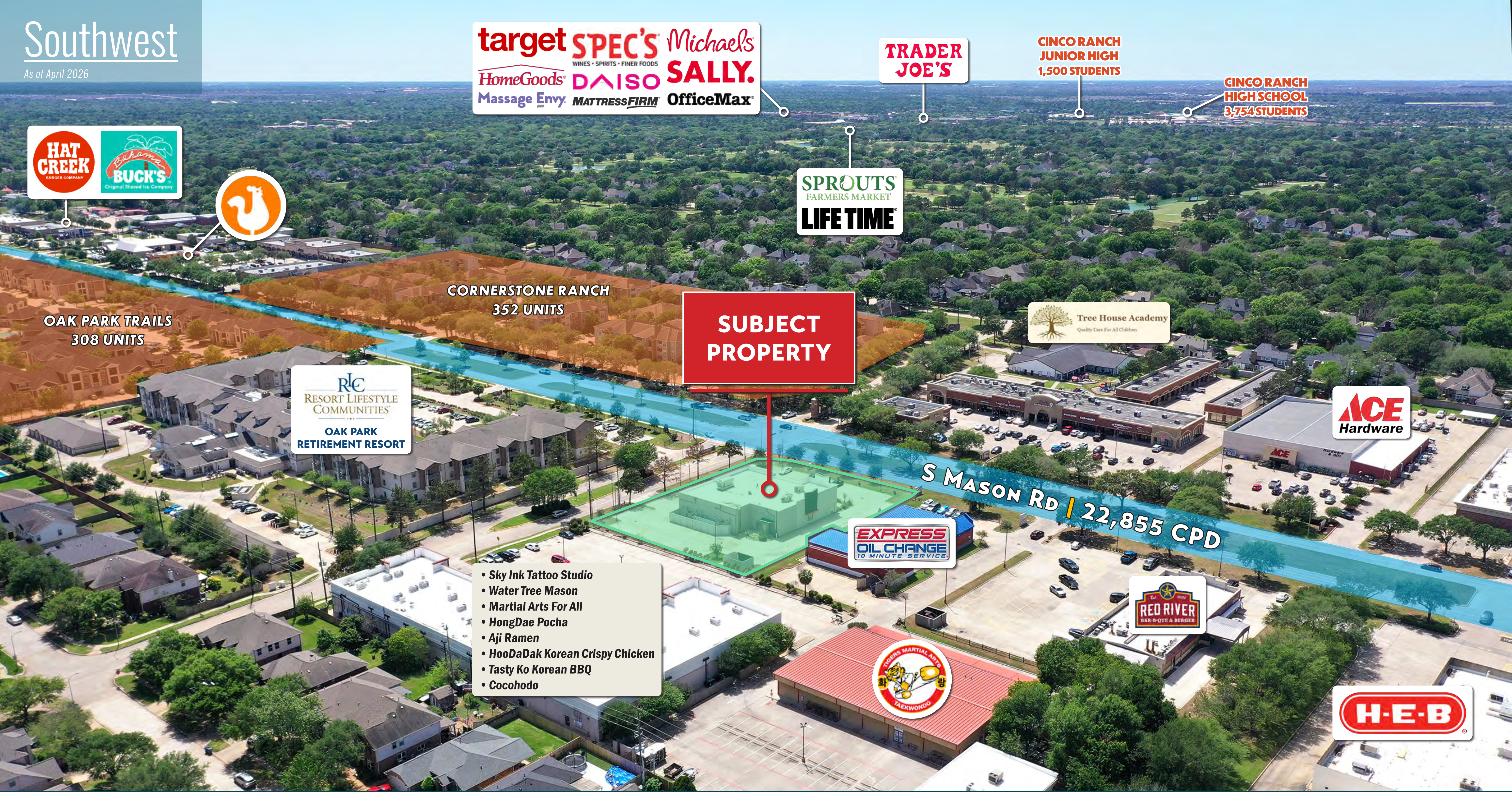
- $400M retail project underway (**Texas Heritage Marketplace** - 165-acre mixed-use development, anchored by Target, Sam's Club & Lowe's with dining + lifestyle centers and walkable, community-oriented design) - this matters because Retail follows rooftops, then attracts more rooftops (positive feedback loop)

Healthcare expansion

- $280M hospital in Katy (**Memorial Hermann** adds patient tower, rooftop helipad, more inpatient beds & advanced imaging services)

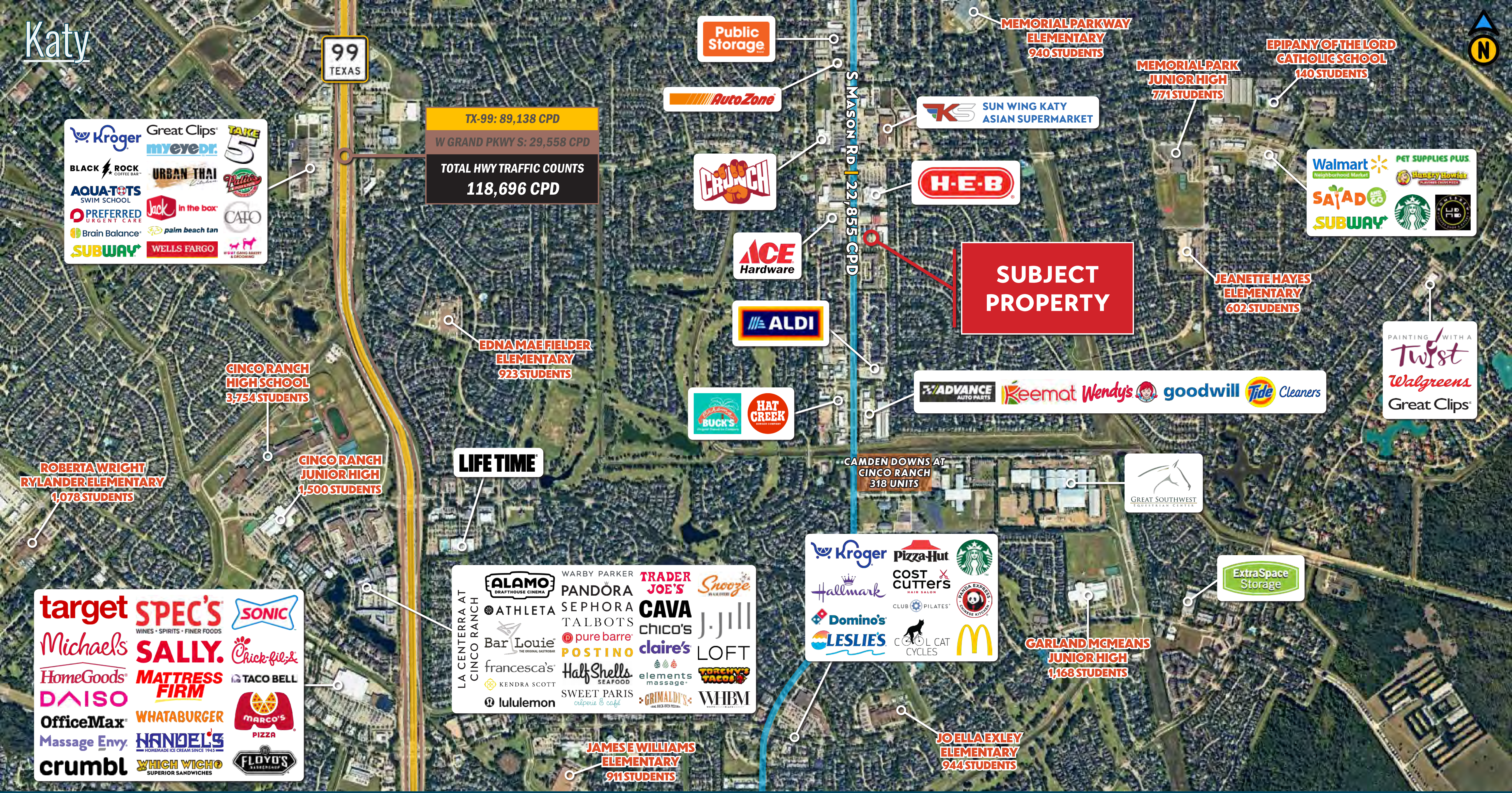
Northwest

As of April 2026


Southwest
As of April 2026
target
SPEC'S
WINES • SPIRITS • FINER FOODS
Michaels
HomeGoods
DAISO
SALLY.
Massage Envy
MATTRESSFIRM
OfficeMax
TRADER JOE'S
CINCO RANCH JUNIOR HIGH 1,500 STUDENTS
CINCO RANCH HIGH SCHOOL 3,754 STUDENTS
HAT CREEK BURGER COMPANY
Bahama BUCK'S Original Shaved Ice Company
SPROUTS FARMERS MARKET
LIFE TIME
CORNERSTONE RANCH 352 UNITS
OAK PARK TRAILS 308 UNITS
SUBJECT PROPERTY
Tree House Academy
RLC RESORT LIFESTYLE COMMUNITIES
OAK PARK RETIREMENT RESORT
ACE Hardware
S MASON RD | 22,855 CPD
EXPRESS OIL CHANGE 10 MINUTE SERVICE
• Sky Ink Tattoo Studio
• Water Tree Mason
• Martial Arts For All
• HongDae Pocha
• Aji Ramen
• HooDaDak Korean Crispy Chicken
• Tasty Ko Korean BBQ
• Cocohodo
RED RIVER BAR-B-QUE & BURGER
TIGERS MARTIAL ARTS TAEKWONDO
H-E-B

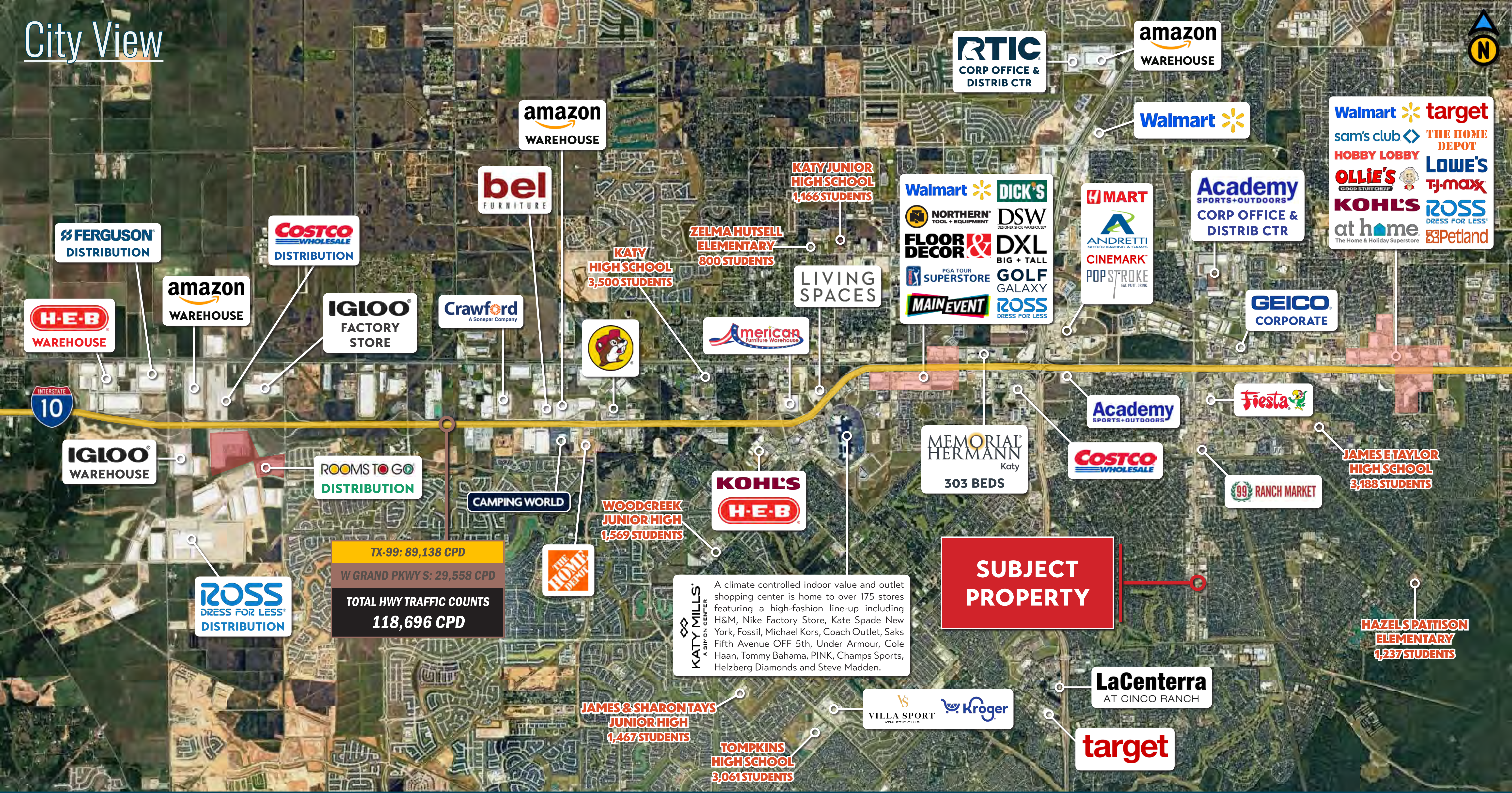
East

As of April 2026



Katy
99 TEXAS
TX-99: 89,138 CPD
W GRAND PKWY S: 29,558 CPD
TOTAL HWY TRAFFIC COUNTS
118,696 CPD
S MASON RD | 22,855 CPD
SUBJECT PROPERTY
MEMORIAL PARKWAY ELEMENTARY
940 STUDENTS
EPIPANY OF THE LORD CATHOLIC SCHOOL
140 STUDENTS
MEMORIAL PARK JUNIOR HIGH
771 STUDENTS
JEANETTE HAYES ELEMENTARY
602 STUDENTS
EDNA MAE FIELDER ELEMENTARY
923 STUDENTS
CINCO RANCH HIGH SCHOOL
3,754 STUDENTS
CINCO RANCH JUNIOR HIGH
1,500 STUDENTS
ROBERTA WRIGHT RYLANDER ELEMENTARY
1,078 STUDENTS
CAMDEN DOWNS AT CINCO RANCH
318 UNITS
GARLAND MCMEANS JUNIOR HIGH
1,168 STUDENTS
JO ELLA EXLEY ELEMENTARY
944 STUDENTS
JAMES E WILLIAMS ELEMENTARY
911 STUDENTS
LA CENTERRA AT CINCO RANCH
SUN WING KATY ASIAN SUPERMARKET

City View


RTIC
CORP OFFICE & DISTRIB CTR
amazon WAREHOUSE
Walmart
Walmart target
sam's club THE HOME DEPOT
HOBBY LOBBY LOWE'S
OLLIE'S GOOD STUFF CHEAP
KOHL'S TJ·maxx
ROSS DRESS FOR LESS
at home The Home & Holiday Superstore
Petland
amazon WAREHOUSE
KATY JUNIOR HIGH SCHOOL 1,166 STUDENTS
Walmart DICK'S
NORTHERN TOOL + EQUIPMENT DSW
FLOOR & DECOR DXL BIG + TALL
PGA TOUR SUPERSTORE GOLF GALAXY
MAIN EVENT ROSS DRESS FOR LESS
H MART
ANDRETTI INDOOR KARTING & GAMES
CINEMARK
POP STROKE
Academy SPORTS + OUTDOORS
CORP OFFICE & DISTRIB CTR
bel FURNITURE
ZELMA HUTSELL ELEMENTARY 800 STUDENTS
KATY HIGH SCHOOL 3,500 STUDENTS
LIVING SPACES
FERGUSON DISTRIBUTION
COSTCO WHOLESALE DISTRIBUTION
amazon WAREHOUSE
IGLOO FACTORY STORE
Crawford A Sonepar Company
GEICO CORPORATE
H-E-B WAREHOUSE
American Furniture Warehouse
INTERSTATE 10
Academy SPORTS + OUTDOORS
Fiesta
IGLOO WAREHOUSE
ROOMS TO GO DISTRIBUTION
CAMPING WORLD
MEMORIAL HERMANN Katy
303 BEDS
COSTCO WHOLESALE
JAMES E TAYLOR HIGH SCHOOL 3,188 STUDENTS
99 RANCH MARKET
KOHL'S
H-E-B
WOODCREEK JUNIOR HIGH 1,569 STUDENTS
TX-99: 89,138 CPD
W GRAND PKWY S: 29,558 CPD
TOTAL HWY TRAFFIC COUNTS
118,696 CPD
THE HOME DEPOT
SUBJECT PROPERTY
ROSS DRESS FOR LESS DISTRIBUTION
KATY MILLS A SIMON CENTER
A climate controlled indoor value and outlet shopping center is home to over 175 stores featuring a high-fashion line-up including H&M, Nike Factory Store, Kate Spade New York, Fossil, Michael Kors, Coach Outlet, Saks Fifth Avenue OFF 5th, Under Armour, Cole Haan, Tommy Bahama, PINK, Champs Sports, Helzberg Diamonds and Steve Madden.
HAZEL S PATTISON ELEMENTARY 1,237 STUDENTS
LaCenterra AT CINCO RANCH
JAMES & SHARON TAYS JUNIOR HIGH 1,467 STUDENTS
VILLA SPORT ATHLETIC CLUB
Kroger
TOMPKINS HIGH SCHOOL 3,061 STUDENTS
target
N

Katy Synopsis

Katy is a charming and rapidly growing city located about 30 miles west of Downtown Houston. Nestled in the heart of Houston-The Woodlands-Sugar Land metropolitan area, Katy offers easy access to the vast urban amenities of Houston while maintaining its unique suburban charm.

The top employers in Katy region:

1) **Katy ISD** - a major educational employer, offering roles in teaching, administration, & support services
2) **Shell Exploration and Production** - providing jobs in the energy sector, from engineering to business management
3) **Wood PLC** - a leader in project management, engineering & consultancy
4) **BP North America** - offering positions in the oil & energy industry
5) **Amazon** - a global giant with roles in logistics, warehousing & corporate functions

Houston is the seat of Texas's Harris County, and is the state's most populous city. Since the late 19th century, it has developed a diverse economy, with significant industries in energy, manufacturing, aeronautics, and transportation. Renowned for its leadership in healthcare and oilfield equipment manufacturing, Houston also boasts the second-highest number of Fortune 500 company headquarters within any U.S. city limits such as **ExxonMobil, Phillips 66, Sysco, Hewlett Packard Enterprise, Plains GP Holdings, Baker Hughes, ConocoPhillips, Halliburton, Crown Castle, and Academy Sports + Outdoors**, etc. **The Port of Houston** is a major global hub, ranking first in the U.S. for international waterborne tonnage and second for total cargo tonnage.

2026 Demographics

POPULATION	1-MI	3-MI	5-MI
Population	18,339	110,279	293,499
Est. Population (2031)	17,998	110,043	311,859
Historical Annual Growth (2010-2020)	0.7%	1.9%	3.7%
HOUSEHOLDS	**1-MI**	**3-MI**	**5-MI**
Households	6,477	39,763	101,706
Projected Households (2030)	6,444	40,143	109,439
AVERAGE HOUSEHOLD INCOME	**1-MI**	**3-MI**	**5-MI**
Average Household Income	$147,120	$154,808	$148,147
LABOR FORCE	**1-MI**	**3-MI**	**5-MI**
Labor Population Age 16+	14,304	85,534	225,083

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By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

FOR MORE INFORMATION:

JESSICA GIBSON
Owner
jess@ciadvisor.com
602.770.7145 - cell

PAUL BLACKBURN
In State Broker
License # 376821

CIA commercial investment advisors

Information About Brokerage Services

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

EQUAL HOUSING OPPORTUNITY

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. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:
- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will a pay a price greater than the price submitted in a written offer; and
  - o 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.

CIA Brokerage Company	9004841	jess@ciadvisor.com	602 770 7145
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Paul K. Blackburn	376821	pkb@blackburnproperties.com	210 828 7654
Designated Broker of Firm	License No.	Email	Phone
Paul K. Blackburn	376821	pkb@blackburnproperties.com	210 828 7654
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials ______ ______ Date ______