



NET LEASE INVESTMENT OFFERING

Spec's Wines, Spirits & Finer Foods

106 Cleburne Ave

Weatherford, TX 76086 (Dallas-Fort Worth MSA)



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Spec's Wines, Spirits & Finer Foods located in Weatherford, Texas, within the Dallas-Fort Worth MSA. Spec's Wines, Spirits & Finer Foods has been successfully operating from this location since construction was completed in 2020. They are operating on a long-term lease through September 2035. The lease features 10% rental increases during the primary term and 3% increases in each of the two five-year renewal options. Additionally, the property benefits from its location in Texas, an income tax-free state.

The 8,624 square-foot building is situated along TX-171, which sees more than 29,600 vehicles per day, and benefits from close proximity to Interstate 20 with traffic counts of approximately 65,000 vehicles per day. The property is within walking distance of Weatherford College, which enrolls roughly 7,300 students, and is near major traffic drivers including Medical City Weatherford (Hospital) and Weatherford High School (2,500 students). The surrounding trade area features a strong lineup of national retailers such as Target, Best Buy, Lowe's, The Home Depot, Walmart Supercenter, Tractor Supply Company, Goodwill, Ross, and HomeGoods. The five-mile radius boasts an average household income of approximately \$103,000 and a population exceeding 42,000, further supported by nearby apartment communities including Mustang Ridge, College Park, and Oxford at Weatherford.

Spec's Wines, Spirits & Finer Foods is a renowned Texas-based, family-owned retail chain founded in 1962 in Houston by Carroll B. "Spec" Jackson and his wife Carolyn Jackson, with the name derived from Jackson's nickname referencing his spectacles. Starting as a small neighborhood liquor store focused on beer and spirits, the business expanded significantly under the second-generation leadership of daughter Lindy Rydman and her husband John Rydman, who introduced an extensive wine selection in 1974 and later added gourmet foods. Now in its third and fourth generations of family operation, Spec's has grown into Texas' largest locally owned liquor retailer, operating over 200 locations across the state.

Investment Highlights

- » Positioned within the Dallas-Fort Worth MSA – Ranked #4 in the United States for population size
- » Income tax free state (Texas)
- » Over 9 years remain on the primary lease term
- » 10% rental escalations every five years
- » 2020 construction
- » Located along TX-171 (29,600 vehicles per day) & just off Interstate 20 (65,000 vehicles per day)
- » Walking distance from Weatherford College (7,300 students)
- » Nearby traffic draws include Medical City Weatherford and Weatherford High School
- » Surrounding national retailers – Target, Best Buy, Lowe’s, The Home Depot, Walmart Supercenter, Tractor Supply Company, Goodwill, Ross, & HomeGoods
- » Six-figure average household income within five miles (\$103,000)
- » 42,000+ people live within a five-mile radius
- » Proximity to several apartment complexes including Mustang Ridge, College Park, and Oxford at Weatherford



Property Overview



PRICE
\$4,513,600



CAP RATE
6.25%

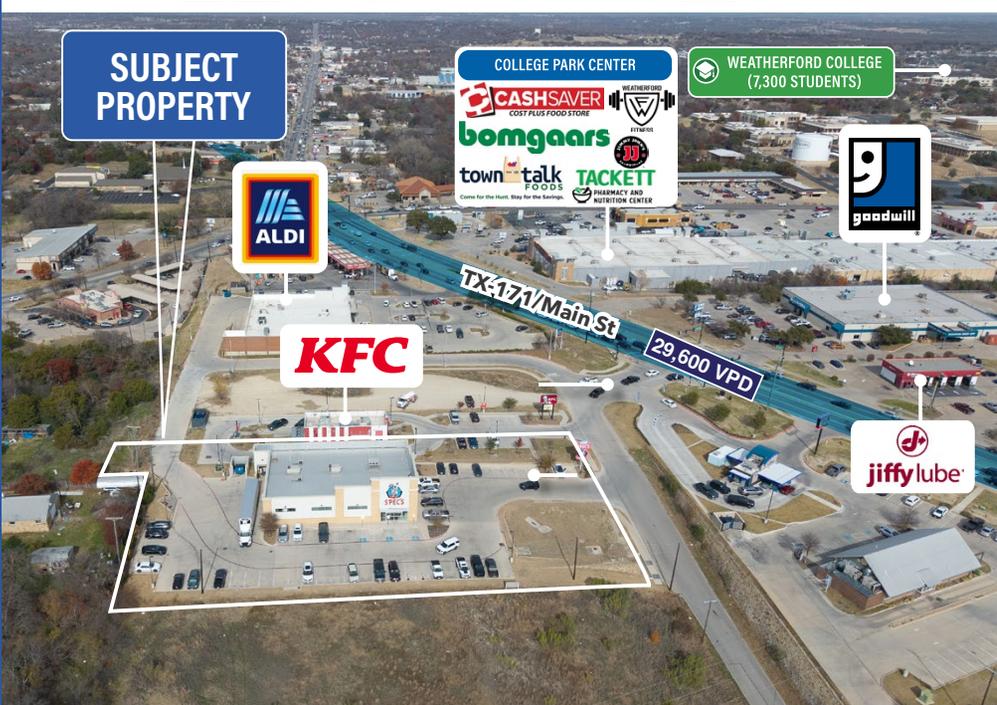


NOI
\$282,100¹

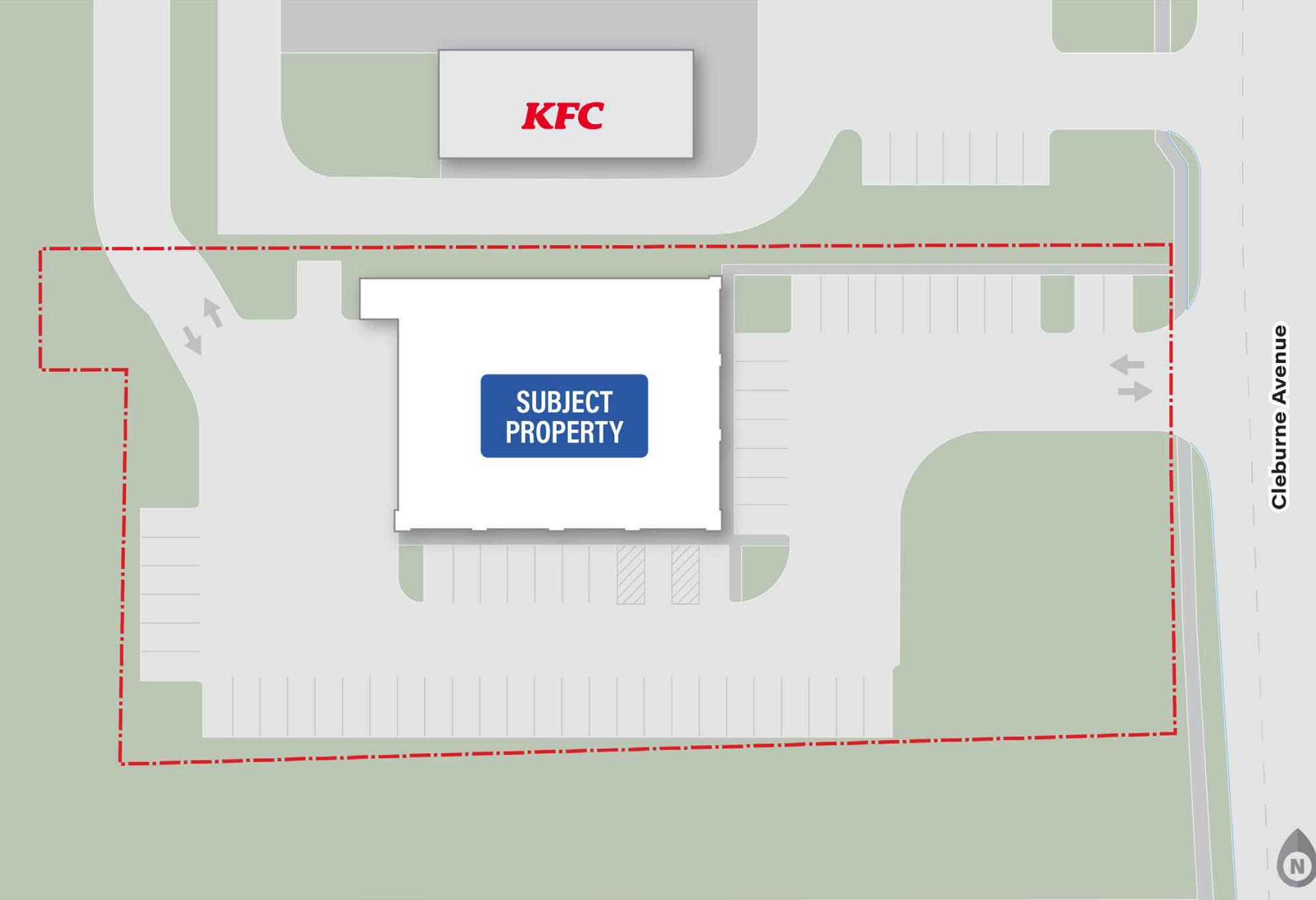
LEASE COMMENCEMENT DATE:	9/4/2020
LEASE EXPIRATION DATE:	9/30/2035
RENEWAL OPTIONS:	Two 5-year
RENTAL ESCALATION:	10% every five years 3% in each option
LEASE TYPE:	NN – Roof, Structure, Foundation¹
TENANT:	Spec's Family Corp. (Corporate)
YEAR BUILT:	2020
BUILDING SIZE:	8,624 SF
LAND SIZE:	1.28 AC

1) Landlord is responsible for annual fire protection system maintenance, inspection, and testing, costing approximately \$1,700/year. This expense has been deducted from NOI.

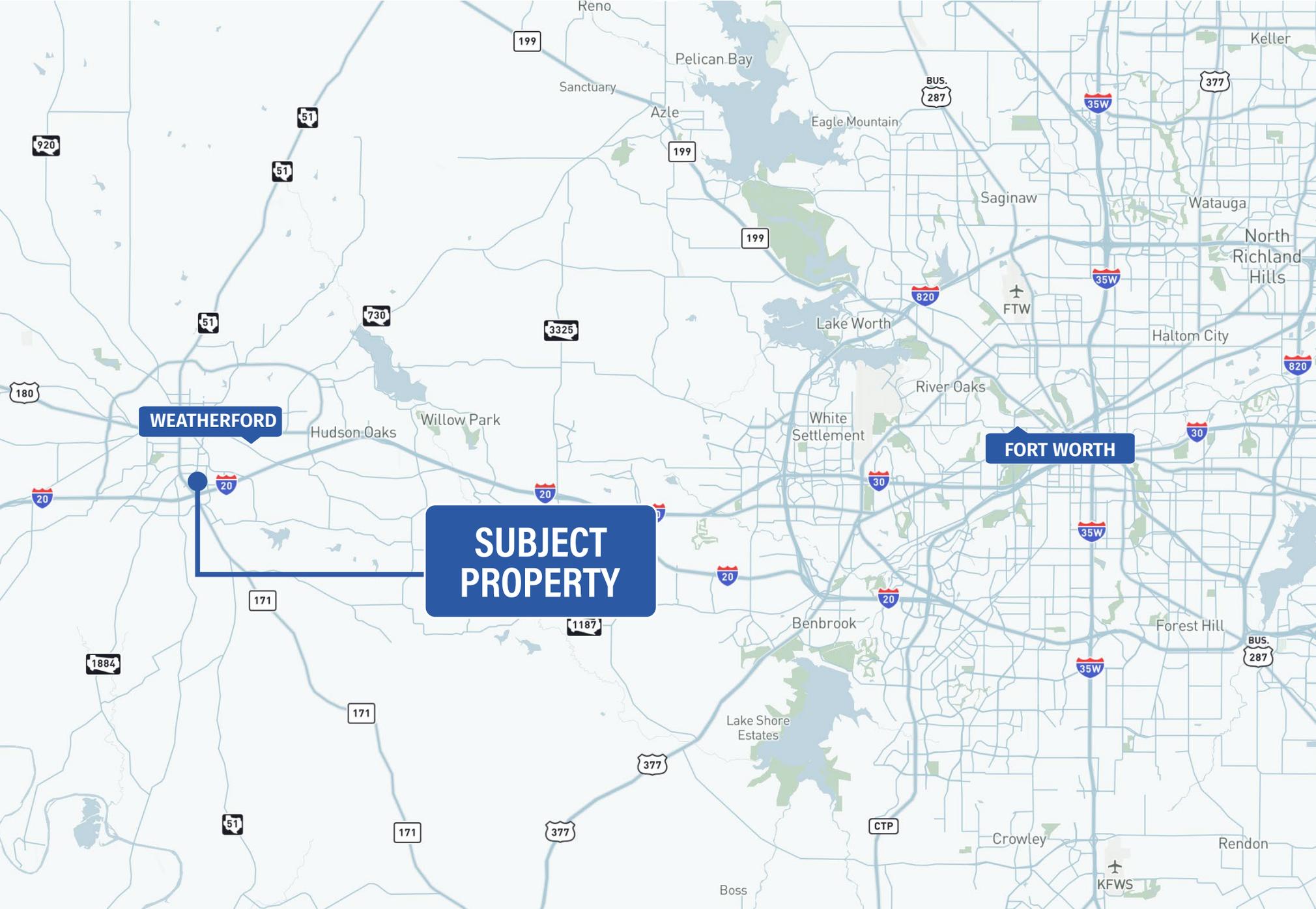
Photographs



Site Plan



Map



Location Overview

WEATHERFORD, TEXAS

Weatherford, Texas, is a historic city and the county seat of Parker County, located about 25–30 miles west of Fort Worth in north-central Texas. Founded in the mid-1850s following the arrival of pioneer families led by Methodist minister Pleasant Tackett, it was named after State Senator Thomas Jefferson Weatherford, who helped establish the county in 1855. Initially a frontier settlement that served as a refuge during Indian raids until the 1870s, the town prospered with the arrival of the railroad in 1880 and developed into a key retail and shipping hub for area farmers and ranchers. Today, Weatherford is renowned as the Peach Capital of Texas (officially designated by the state legislature) and the Cutting Horse Capital of the World, hosting annual events like the Parker County Peach Festival and embracing its Western heritage through rodeos and historic sites. The city's picturesque downtown features the striking Second Empire-style Parker County Courthouse, a centerpiece of the vibrant square surrounded by Victorian-era architecture.



Demographics



POPULATION



HOUSEHOLDS



MEDIAN INCOME

AVERAGE INCOME

1-MILE

6,037

2,632

\$66,769

\$93,816

3-MILE

29,347

11,833

\$74,601

\$96,893

5-MILE

42,751

16,960

\$77,987

\$103,992



MSA Overview

DALLAS-FORT WORTH MSA

The Dallas-Fort Worth Metroplex, officially known as the Dallas–Fort Worth–Arlington Metropolitan Statistical Area (MSA), is the largest metropolitan region in Texas and the Southern United States, spanning 11 counties and serving as the economic and cultural hub of North Texas. Centered on the twin cities of Dallas and Fort Worth—about 35 miles apart and connected by vast suburban development—this polycentric area has experienced explosive growth, becoming one of the fastest-growing major metros in the nation; recent estimates place its population at approximately 8.3–8.4 million as of 2024–2025, with projections nearing 9 million by 2030, driven by strong in-migration, job opportunities, and business-friendly policies. Nicknamed the “Silicon Prairie,” the region’s diverse economy ranks among the top five in the U.S. (with a GDP exceeding \$700 billion in recent years), anchored by sectors like banking, telecommunications, technology, energy, healthcare, transportation, logistics, aerospace, and manufacturing, and home to 23 Fortune 500 companies. The Metroplex blends urban sophistication with Western heritage, featuring iconic landmarks such as the gleaming Dallas skyline, the historic Fort Worth Stockyards (a living tribute to cowboy culture), world-class sports venues like AT&T Stadium in Arlington (host to numerous events including FIFA World Cup matches in 2026), and DFW International Airport, one of the busiest globally.

Tenant Overview

SPEC'S WINE, SPIRITS & FINER FOODS

Spec's Wines, Spirits & Finer Foods is a renowned Texas-based, family-owned retail chain founded in 1962 in Houston by Carroll B. "Spec" Jackson and his wife Carolynn Jackson, with the name derived from Jackson's nickname referencing his spectacles. Starting as a small neighborhood liquor store focused on beer and spirits, the business expanded significantly under the second-generation leadership of daughter Lindy Rydman and her husband John Rydman, who introduced an extensive wine selection in 1974 and later added gourmet foods. Now in its third and fourth generations of family operation, Spec's has grown into Texas' largest locally-owned liquor retailer, operating over 200 locations across the state—including major markets like Houston, Austin, Dallas-Fort Worth, San Antonio, and beyond—offering an unmatched selection of wines, spirits, craft beers, premium cigars, and finer foods at competitive prices, while maintaining its headquarters in Midtown Houston and a reputation as a beloved destination shopping experience.

Website:	www.specsonline.com
Headquarters:	Houston, TX
Number of Locations:	200+
Company Type:	Private (Family-owned)



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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CONNECT
WITH US





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.

2-10-2025



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:
 - 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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
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