



TRINITY

REAL ESTATE INVESTMENT SERVICES



NNN FAT DOG AND SPEC'S - 10% INCREASE IN 2023

709 W BROADWAY ST, BIG SANDY, TX 75755

\$2,227,200

8.0% CAP

TRINITYREIS.COM

Actual Property



BIG SANDY, TX

\$2,227,200 | 8.0% CAP

- Absolute NNN Lease Fat Dog and Spec's Liquor - 9 Years Remaining on Term
- 10% Increases Every 5 Years - Next in 2023
- Zero Landlord Responsibilities
- Lease Guaranteed by Spec's - 100+ Locations Across Texas
- Location Has Been Successfully Operating for Over 10 Years
- Ideally Positioned at the Intersection of 2 Texas Highways
- Limited Competition - Nearest Liquor Store is 8 Miles Away

EXCLUSIVELY MARKETING BY:

BRANSON BLACKBURN

682.233.5223 | b.blackburn@trinityreis.com

CHANCE HALES

806.679.9776 | chance@trinityreis.com

THOMAS MORGAN, CCIM

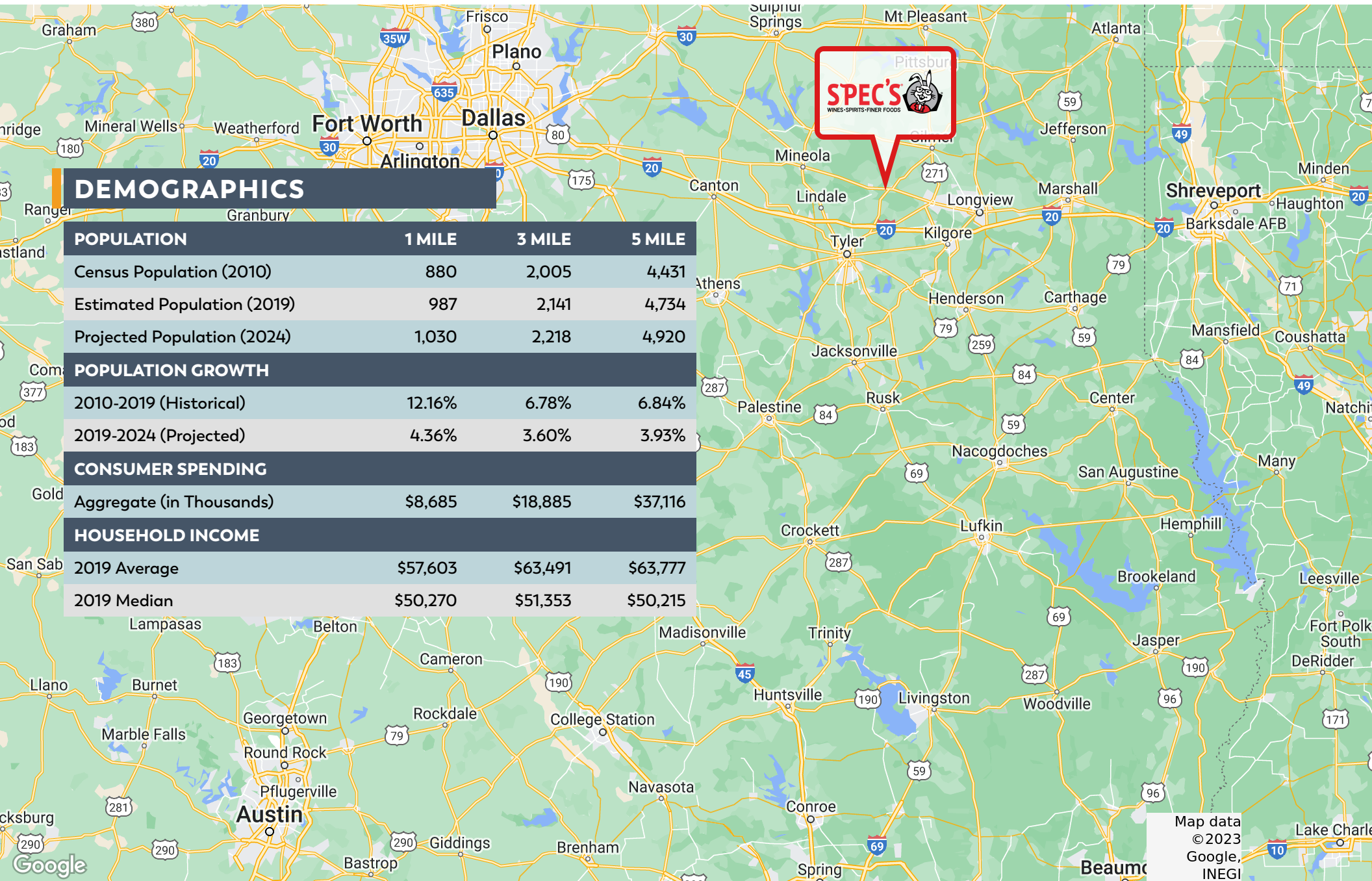
| morgan@andrusmorgan.com

PROPERTY DETAILS:

Building Area:	5,340 SF
Land Area:	1.28 AC
Year Built:	1994
Guarantor:	Spec's Family Partnership, Ltd.
Price (Psf):	\$417.08

LEASE OVERVIEW:

Remaining Lease Term:	9 Years
Rent Commencement:	2008
Lease Expiration:	2028
Base Annual Rent:	\$178,176
Lease Type:	NNN
Scheduled Rent Increases:	10% in March 2023
Options & Increases:	Four (4), 5-Year
Insurance:	PAID BY Tenant
Parking Lot Maintenance:	PAID BY Tenant
Property Taxes:	PAID BY Tenant
Roof & Structure:	PAID BY Tenant
HVAC:	PAID BY Tenant







Actual Property





Actual Property



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TENANT SUMMARY

Spec's was founded in 1962 by Carroll B. "Spec" Jackson in Houston, TX. The store's name "Spec's", originated from his nickname that referred to his spectacles. In 1988, Spec's entered the food business with po' boy sandwiches, crackers, and gourmet cheese. After successfully capitalizing on the Greater Houston Area, Spec's expanded to every corner of the Lone Star State, including Austin, Dallas, San Antonio, Fort Worth, Lubbock, and more. Spec's is the fifth largest retailer of wine in the United States and the largest vendor of liquor in Greater Houston. For eight consecutive years, the *Houston Press* gave Spec's the "Best Liquor Store" award.

STRATEGY

Spec's mission is to keep everyone in good spirits by offering an inviting, fun place where all are welcome, important, and appreciated. Spec's has continued to be a Texas family-owned liquor store chain, known for their sprawling stores and vast variety. In 2017, Spec's celebrated their 55th anniversary as your Texas go-to for good times and gourmet foods.



TENANT DETAILS:

Tenant Name:	Spec's Wine, Spirits & Finer Foods
Tenant Type:	Food & Beverage Stores
Parent Company Trade Name:	Spec's Family Partnership, Ltd.
Ownership:	Private
No. of Locations:	165+
Website:	specsonline.com
Year Founded:	1962
Credit Rating (S&P):	N/A
No. of Employees:	501 to 1,000 Employees
Headquartered:	Houston, TX

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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

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Actual Property

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.

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.

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
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