DUWEST

INVESTMENT SERVICES

OFFERING MEMORANDUM

SPEC'S & PLANET FITNESS

6708 Lake Worth Blvd · Lake Worth, TX 76135

IN-PLACE NOI	WALT	BUILDING SIZE	OCCUPANCY
$614,054	9.2 Years	48,861 SF	100%

CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum (the "Memorandum") has been prepared by DUWEST, LLC ("DUWEST") and is furnished to a limited number of prospective purchasers on a strictly confidential basis solely to assist them in evaluating a possible acquisition of Spec's & Planet Fitness, 6708 Lake Worth Blvd, Lake Worth, Texas (the "Property"). By accepting this Memorandum, the recipient agrees to hold and treat its contents in the strictest confidence, not to disclose it to any person other than its advisors with a need to know, and not to use it for any purpose other than evaluating the Property.

The information contained herein has been obtained from sources believed to be reliable; however, neither the Seller nor DUWEST makes any representation or warranty, express or implied, as to the accuracy or completeness of the information, projections, assumptions, or opinions set forth herein. This Memorandum is not a substitute for a prospective purchaser's independent investigation. All projections, financial information, and assumptions are provided for general reference, are based on assumptions relating to the general economy and other matters beyond the control of the Seller and DUWEST, and are subject to change.

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OFFERING SUMMARY

$9,375,000

$192
PRICE PSF

6.55%
CAP RATE

A STABILIZED DFW RETAIL OPPORTUNITY

DuWest Realty Investment Sales is pleased to present the opportunity to acquire **Spec's & Planet Fitness** — a 48,861 SF, two-tenant retail property at 6708 Lake Worth Blvd in Lake Worth, TX, strategically positioned along Lake Worth Blvd (44,120 VPD) with direct access to Highway 820 (116,790 VPD).

Recently remodeled and 100% leased to two credit-worthy operators, the asset sits adjacent to Target-anchored Lake Worth Towne Crossing (2.7M annual visits) and a Walmart Supercenter (2.9M annual visits), with proximity to major employers including Lockheed Martin (16,900 employees) and Naval Air Station JRB (10,000 employees).

Both tenants signed new 10-year leases with contractual rent growth. With NNN lease structures, built-in escalations, and a best-in-class tenant mix, the Property is well positioned for long-term income certainty backed by high-credit tenants.

PROPERTY SUMMARY

ADDRESS	6708 Lake Worth Blvd
CITY / STATE	Lake Worth, TX 76135
COUNTY	Tarrant
TOTAL GLA	48,861 SF
TENANTS	2 · 100% Leased
ACREAGE	6.12 Acres
BUILT / RENOVATED	1996 / 2022
LEASE STRUCTURE	NNN
ROOF	To Be Replaced in 2026
IN-PLACE NOI	$614,054

DW

WHY THIS ASSET

01

NEWLY REDEVELOPED CENTER

100% leased, 48,861 SF two-tenant center with NNN leases and contractual annual rent growth.

02

CORPORATE-GRADE CREDIT

Planet Fitness backed by Excel Fitness, the largest PF franchisee with 160+ locations; Spec's is privately owned with approximately $2B in annual revenue.

03

LONG-TERM LEASES

Features a WALT of 9.2 years, with new 10-year leases and 7% and 10% contractual rent bumps in year five — durable, built-in cash-flow growth.

04

HIGH-TRAFFIC RETAIL NODE

Adjacent to Lake Worth Towne Crossing (2.7M annual visits) and a Walmart Supercenter (2.9M visits, top 15% in the U.S.).

05

VISIBILITY & ACCESS

Hard-corner frontage on Lake Worth Blvd (44,120 VPD) with direct access to Highway 820 (116,790 VPD).

06

TOP PERFORMING STORES

Placer.ai ranks Spec's in the top 33% of their chain in foot traffic; Spec's has a high AUV in the $9–10 million range.

SITE PLAN

6.12 ACRES · 48,861 SF

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SURROUNDED BY DEMAND

IN THE TRADE AREA

Lake Worth Towne Crossing
Target-anchored · 2.7M annual visits

Walmart Supercenter
2.9M annual visits · top 15% U.S.

Lake Worth Marketplace
Kohl's, Marshalls, Burlington

Landmark Lakes Center
Lowe's, Best Buy · 3M annual visits

Major Employers Nearby
Lockheed Martin (16,900) · NAS JRB (10,000)

44,120	116,790
LAKE WORTH BLVD	HIGHWAY 820 VPD

DW

BEST-IN-CLASS TENANTS

Spec's

CORPORATE GUARANTY

Wine · Spirits · Finer Foods

A well-known Texas-based chain serving the state since 1962. Headquartered in Houston and privately held by the Jackson-Rydman family, Spec's has grown from a single neighborhood store into one of the largest beverage retailers in Texas. This location sees 192K annual visits and is corporately guaranteed. Locations: 210+

210+ LOCATIONS | SINCE 1962 | ~$2B REVENUE

SIZE	LEASE TERM	GUARANTOR
13,861 SF	**10 Years**	**Spec's Family Partners**

Planet Fitness

FRANCHISE GUARANTY

Affordable Fitness Concept

One of the nation's fastest-growing fitness concepts, operating 2,700+ clubs across the U.S. and internationally with a long-term goal of 5,000 U.S. clubs. This location is backed by Excel Fitness — an Austin-based franchisee operating 160+ clubs across nine states and a portfolio company of Olympus Capital Partners ($12B AUM). PF Locations: 2,741; Excel Fitness Locations: 160+

2,741 LOCATIONS | EXCEL FITNESS 160+ | PE-BACKED

SIZE	LEASE TERM	GUARANTOR
35,000 SF	**10 Years**	**Excel Fitness**

PROPERTY PHOTOGRAPHY

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RENT ROLL

2 TENANTS · 100% LEASED

SUITE	TENANT	SIZE (SF)	% TOTAL	START	EXPIRE	PSF	ANNUAL RENT	NEXT INCREASE	LEASE
1	**Spec's**	13,861	28.4%	May 2023	May 2033	$14.00	**$194,054**	May-28 · $15.00	NNN
2	**Planet Fitness**	35,000	71.6%	Jan 2026	Jun 2036	$12.00	**$420,000**	Jan-32 · $13.20	NNN
Total Occupied		**48,861**	**100%**			**$12.57**	**$614,054**		

Rent roll as of 5/30/2025. 100% leased to two tenants on triple-net (NNN) leases. **Spec's** carries two five-year renewal options at $16.00 and $17.00 PSF. Full lease abstracts and increase schedules available upon request.

$614,054
IN-PLACE NOI

$12.57
AVG. RENT PSF

7% / 10%
YEAR-5 RENT BUMPS

DW

PRICING

ASKING PRICE

$9,375,000

On in-place NOI of $614,054 · two-tenant, 100% leased

6.55%	$192	9.2 Yrs
CAP RATE	PRICE PSF	WALT

NOTABLE PROPERTY DATA

$614,054	48,861 SF	100%	6.12 Acres
IN-PLACE NOI	BUILDING SIZE	OCCUPANCY	LOT SIZE
NNN	**2**	**1996 / 2022**	**7% / 10%**
LEASE STRUCTURE	TENANTS	BUILT / RENOVATED	YEAR-5 RENT BUMPS

LAKE WORTH

TARRANT COUNTY · NORTHWEST FORT WORTH

MARKET SUMMARY

Situated along the shores of its namesake lake just northwest of downtown Fort Worth, Lake Worth is an established, infill community at the heart of one of the nation's fastest-growing metropolitan areas. The city anchors a dense retail corridor along Lake Worth Blvd (SH 199) that serves not only its own residents but the surrounding communities of Azle, Saginaw, and River Oaks — a combined trade area of more than 200,000 residents.

Decades of built-out development and limited available land have created a supply-constrained environment where well-located retail is difficult to replicate. The corridor benefits from strong daytime population, established traffic patterns, and consistent consumer demand anchored by national retailers including Target, Walmart, Lowe's, and Best Buy.

As the DFW Metroplex continues its northwestward expansion, Lake Worth's location, employment base, and mature infrastructure position it as a durable, defensible retail market for long-term investment.

KEY ECONOMIC DRIVERS

- **Lockheed Martin** — 16,900 employees at the adjacent Fort Worth aeronautics campus
- **NAS JRB Fort Worth** — 10,000 military & civilian personnel at the Naval Air Station Joint Reserve Base
- **Regional retail hub** — the SH 199 corridor draws consumers from across northwest Tarrant County
- **Pro-business Texas** — no state income tax and a low cost of doing business fuel steady in-migration

116,790
HIGHWAY 820 VPD

26,900+
NEARBY JOBS ANCHORED

CITY OF LAKE WORTH
Incorporated 1949 · Tarrant County, Texas

DW

DEMOGRAPHICS

WITHIN 3 MILES

ESTABLISHED BASE

A dense, mature trade area with more than 42,900 residents and over 14,500 households within three miles.

STRONG INCOMES

Average household income exceeds $103,000 within one mile, with average home values above $342,000.

DAILY-NEEDS DEMAND

A fitness anchor and beverage retailer serving recurring, recession-resilient consumer needs.

TRADE AREA SNAPSHOT

42,917	14,503	$103,335	$342,491
POPULATION (3 MILES)	HOUSEHOLDS (3 MILES)	AVG. HH INCOME (1 MILE)	AVG. HOME VALUE (1 MILE)

DW

DALLAS–FORT WORTH

8.1MM	Total DFW metro population
#4	Largest U.S. metro by population
9.4%	Projected population growth 2023–2030
#1	U.S. city in population growth (5 yrs)
20.3%	Job growth in the past 5 years
8	Fortune 500 headquarters in DFW
55	Fortune 500 HQs across Texas
0%	State & personal income tax

DW

TEXAS MARKET

32.1M
State population

8th
Largest economy in the world

55
Fortune 500 companies call Texas home

2nd
Fastest-growing economy in the U.S.

NO STATE INCOME TAX
A leading pro-business environment

BEST STATE FOR BUSINESS
17 years running — Chief Executive

DFW INT'L AIRPORT
2nd-most passenger volume in the world

TOP STATE FOR JOB GROWTH
Dallas · Houston · Austin · San Antonio

THE LISTING TEAM

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DUWEST

Full-service commercial real estate across Texas — Dallas · Austin · Houston · San Antonio.

8.5M SF	3,000	$1B+
LEASING & MGMT	LEASES DONE	TRANSACTIONS