



planet fitness
joplin, missouri

offering memorandum

CBRE



joplin, mo

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**2113 s geneva ave
joplin, mo 64801**

asking price
\$3,366,000

in-place noi
\$260,842

cap rate
7.75%

lease type*
nn

term
9 years

year built
2018

condition
excellent

lot size
3.10

square footage
21,050

parking
132 spaces

*landlord responsible for roof, structure,
landscaping, snow removal, HVAC repair
over \$500/unit/yr.



the offering

CBRE is pleased to present to investors the opportunity to purchase Planet Fitness, a 21,050 sf, single tenant site, located in Joplin, MO.

1,608

locations* & growing

68

corporate-owned locations with
the remainder operated by
independent franchise owners

50

states, the District of Columbia,
Puerto Rico, Dominican Republic,
Canada, Panama and Mexico*

More than

90%

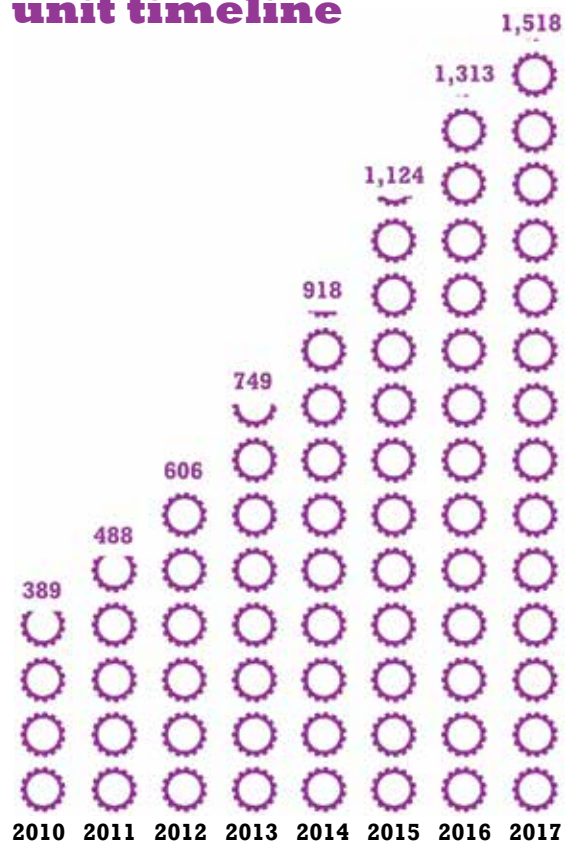
of new stores were opened by existing
franchisees in 2016

More than

95%

of Planet Fitness stores are owned and operated by
independent business men and women

unit timeline



Founded in 1992 in Dover, N.H., Planet Fitness (NYSE: PLNT) is one of the largest and fastest-growing franchisors and operators of fitness centers in the United States by number of members and locations. With more than 1,600 locations in 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, and the Dominican Republic, Planet Fitness' mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which is called the Judgement Free Zone®. More than 90% of Planet Fitness stores are owned and operated by independent business men and women.

franchisee overview

tenant Excel Fitness BEB X LLC

guarantor Excel Fitness Holdings, Inc.

Excel Fitness Holdings, Inc. is the largest Planet Fitness franchisee in Texas, operating 56 fitness centers in Austin, DFW, Tulsa, Northern Arkansas, East North Carolina, South Virginia, and now Missouri. As of February 2, 2016, Alamont Capital Partners acquired Excel Fitness Holdings, Inc. for an undisclosed amount. Alamont Capital Partners is a private investment firm based in the San Francisco Bay Area with over \$2 billion of capital under management. Alamont is focused on investing in middle market businesses. The firm's principals have significant experience building business success range of industries including consumer/retail, financial services, government services, industrials and healthcare, and have made numerous investments in the franchise operations and multi-unit retail sectors.

investment highlights

- Long Term Net Lease, with minimal landlord responsibilities; just under 9 years remaining with two, 5-Year renewal options with 2% annual increases in option periods.
- Operated and Guaranteed By Excel Fitness, the largest Planet Fitness franchisee, currently operating over 60 fitness centers.
- Free-standing, 21,050 sf property located off the dominant retail corridor in Joplin. Rangeline Road features national tenants Walmart Supercenter, Target, Sam's Club, ALDI, Bed Bath and Beyond, Food 4 Less, Hobby Lobby, Home Depot, Kohl's, Lowe's, Michaels, Ross Dress for Less, and the Northpark Mall. This heavy trafficked thoroughfare has 45,000 ADT at the E 20th Street and S Rangeline Road intersection.
- Home to Missouri Southern State University; 6,300 students and \$200 million economic impact.
- Joplin is large commercial hub for the four state region (MO, KS, OK, AR), with a daytime population 4x larger than its residential population – serving more than 350,000 people total.

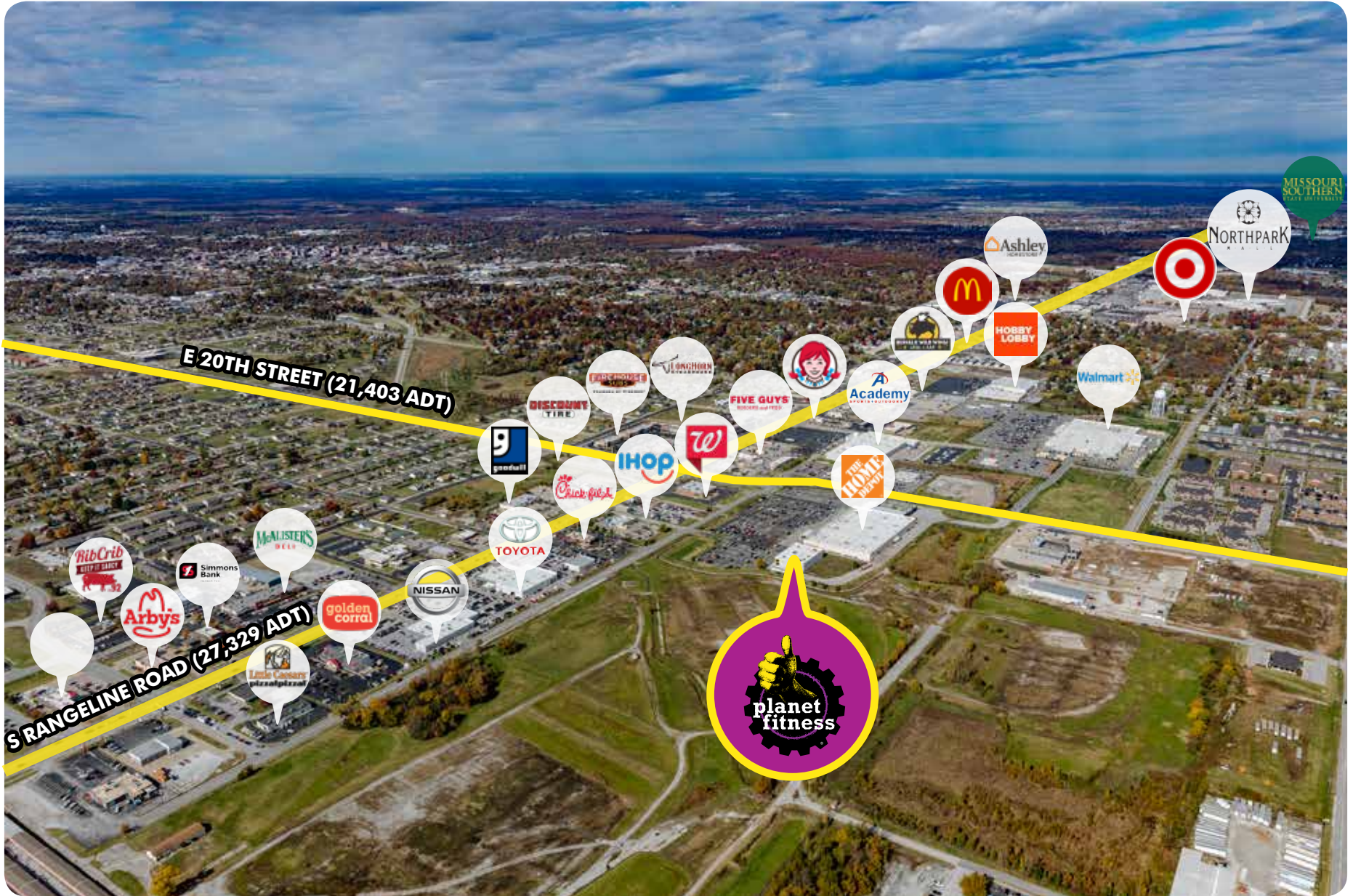
tenant name	rent	annual expenses*	noi
excel fitness beb x, llc			
original term			
year 1	\$0	\$500	-
years 2-10 (Beg. 1/1/19)	\$261,441	\$599**	\$260,842
option terms (two 5-year renewal options with 2% annual increases)			
year 11	\$266,670	\$692	\$265,978
year 12	\$272,003	\$713	\$271,290
year 13	\$277,443	\$734	\$276,709
year 14	\$282,992	\$756	\$282,236
year 15	\$288,652	\$779	\$287,873
year 16	\$294,425	\$802	\$293,623
year 17	\$300,314	\$826	\$299,488
year 18	\$306,320	\$851	\$305,469
year 19	\$312,446	\$877	\$311,569
year 20	\$318,695	\$903	\$317,792

*Regularly reoccurring operating expenses include landscaping and snow removal; estimate 3% annual increase

**average of years 2-10

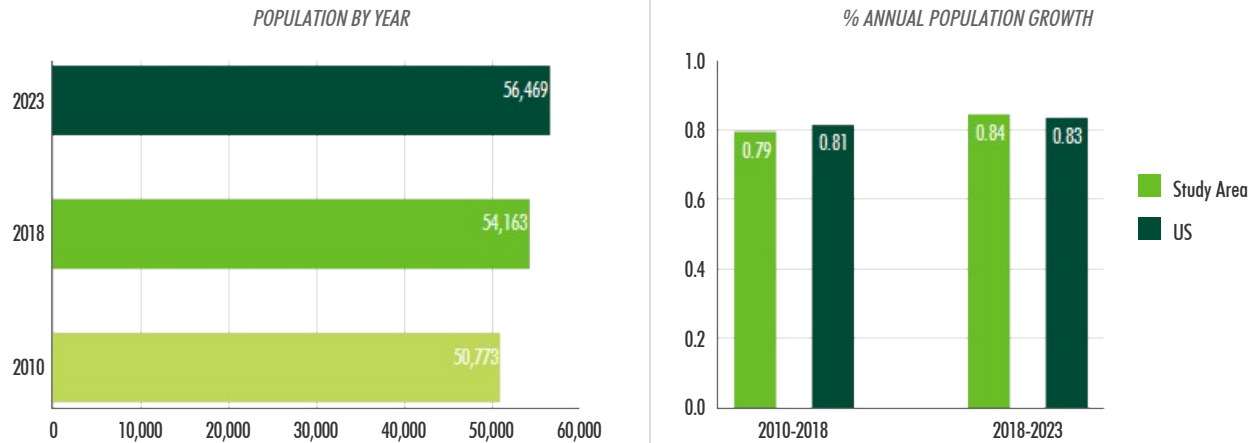


national retailer aerial



location analytics | city of joplin

POPULATION

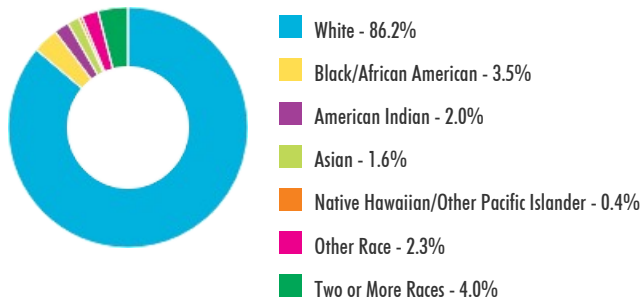


The population of this area in 2018 is estimated to be 54,163, which is an annual growth rate of 0.79% over 2010. During the next five years, the population is projected to grow by 0.84% annually.

The current year median age for this population is 36.7. The current median age for the United States is 38.3.

There are an estimated 22,530 households in this area which represents a 0.79% annual growth rate over 2010. During the next five years households are projected to grow 0.84% annually

RACE & ETHNICITY



5.8% HISPANIC/LATINO POPULATION (ALL RACES)

INCOME

\$41,273
MEDIAN HOUSEHOLD INCOME

\$25,104
PER CAPITA INCOME

The estimated median household income in this area for the current year is \$41,273. The United States has a median household income of \$58,100. The current year estimated per capita income for this area is \$25,104, compared to an estimate of \$31,950 for the United States.

HOME OWNERSHIP

54.8%
OWNER-OCCUPIED UNITS

The following occupational categories are for the employed population in this area: 10.9% are in management, business, and financial; 18.2% are in professional and related; 20.2% are in service occupations; 27.6% are in sales and office; 8.2% are in natural resources, construction, and maintenance; 14.9% are in production, transportation, and material moving.

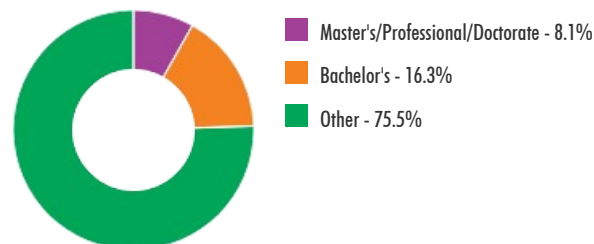
EMPLOYMENT

50,193 EMPLOYEES

2,666 BUSINESSES

5.0% RESIDENTIAL UNEMPLOYMENT RATE

EDUCATION



area summary



joplin, mo

Joplin is located in the southwest corner of Missouri, and offers easy access to eight major lakes and numerous clear-water streams. Superb scenery and clean air invite people outdoors throughout most of the mild four seasons. As the commercial, medical, manufacturing and cultural hub of the Four-State Region, Joplin offers quality of life amenities rare in a city of this size, providing services for more than eight times its population. Located just seven miles from the Kansas border, 10 miles from the Oklahoma border and 50 miles from Arkansas, Joplin attracts thousands of daily visitors who work here, shop here and enjoy the many attractions the city offers. When everyone goes home at night, Joplin has a population of 52,000 people. But during the business day Monday through Saturday, the population swells to more than 240,000 people.

A diverse and brisk economy supports the needs of industry in the rapidly growing region. Unemployment is extremely low (2.7%)*. Training programs are available,

so opportunities for career advancement are numerous. A highly diversified manufacturing base provides almost 17 percent (13,000) of the jobs in the Joplin metro area, more than double the national percentage of manufacturing jobs. Joplin has 2 major hospitals, Freeman Health Systems and Mercy Hospital. As a regional provider of medical services, the Joplin area employs more than 13,000 people in the health care and supporting social service professions. The trucking industry represents another major employment sector, since Joplin is considered the “Crossroads of America.” Joplin is also the hub of the retail and restaurant scene, with offerings from local entrepreneurs and major national chains.

The quality of any community depends on the character of its residents. Joplin’s “we care” attitude shows up everywhere. From the cheerful greeting of the neighbor across the fence to the many volunteers in civic organizations, evidence of goodwill abounds. Numerous youth programs offering sports, academic and mentoring opportunities reflect a strong investment in young people. The warmth and friendliness of the country combined with the vitality of the city make Joplin a natural choice for those who won’t be satisfied with anything less than the best!

*U.S. Bureau of Labor Statistics, 7/25/18

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