



LA|FITNESS®

2890 PROVIDENCE LAKES BLVD | BRANDON, FL 33511



Marcus & Millichap
NNN FITNESS

An aerial photograph of a commercial and residential area, featuring a large parking lot, several buildings, and a road. The image is overlaid with a semi-transparent blue filter.

EXCLUSIVELY
LISTED BY

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Westfield

Walmart



WELLS FARGO

Publix

PET SMART
verizon



LOWE'S

FedEx Office

buybuy BABY

Chick-fil-A

KOHL'S
expect great things

NORDSTROM
rack

DUNKIN' DONUTS

LONGHORN STEAKHOUSE

SINCE 1956
Jersey Mike's SUBS

AT&T

I-75
95,541 VPD



CAUSEWAY BLVD
53,135 VPD

COSTCO WHOLESALE

LA|FITNESS

OFFERING SUMMARY



LA | FITNESS®

Offering Price	\$13,100,000
Price Per Square Foot	\$291.11
Rent Per Square Foot	\$18.93
Cap Rate	6.50%
Net Operating Income	\$851,668
Gross Leaseable Area	45,000 SF
Lot Size	4.20 Acres
Year Built / Remodeled	2006




LEASE SUMMARY

Lease Term	11.75+ Years
Expiration Date	February 28, 2032
Lease Type	NNN
Roof & Structure	Tenant Responsible
Increases	Lessor of 10% or CPI
Next Increase	March 2022
Renewal Options	(3) 5-Year

ANNUALIZED OPERATING DATA

BASE RENT	MONTHLY RENT	ANNUAL RENT	RENT / SF
Current-2/28/22	\$70,972.00	\$851,668.00	\$18.93
3/1/22-2/28/27	\$78,075.00	\$936,900.00*	\$20.82
3/1/27-2/28/32	\$85,875.00	\$1,030,500.00*	\$22.90
Opt 1 (3/1/32-2/28/37)	\$94,462.50	\$1,133,550.00*	\$25.19
Opt 2 (3/1/37-2/28/42)	\$103,912.50	\$1,246,950.00*	\$27.71
Opt 3 (3/1/42-2/28/47)	\$114,300.00	\$1,371,600.00*	\$30.48
NOI			\$851,688
RENT PER SF			\$18.93


198 Units


590 Units

Courtney Trace
APARTMENT HOMES
288 Units


Windsor Club
at Legacy Park
LUXURY APARTMENT HOMES
372 Units


OASIS
at Brandon
310 Units

retreat
AT CROSSTOWN
320 Units

THE ADDISON
167 Units



I-75
95,541 VPD



TOTAL
NEARBY
UNITS: **4931**
(Some not pictured)

INVESTMENT HIGHLIGHTS



STRONG COMMITMENT TO SITE -
EARLY 15 YEAR LEASE EXTENSION AND
SUBSTANTIAL REMODEL IN 2017



RARE NNN LEASE - FREESTANDING
PARCEL WITH TENANT RESPONSIBLE
FOR R&S



UPCOMING RENT INCREASE - THE
BUYER WILL BENEFIT FROM THE NEXT
RENT INCREASE (10% OR CPI) IN UNDER
2 YEARS



IRREPLACEABLE LOCATION - ADJACENT
TO COSTCO AND 4,931+ APARTMENTS OFF
INTERSTATE 75 (148,676 VPD NEARBY)

	1 MILE	3 MILES	5 MILES
POPULATION			
2019	16,640	95,710	208,138
2024	18,039	105,043	227,612
HOUSEHOLDS			
2019	7,742	39,625	79,539
2024	8,386	43,600	87,162
INCOME			
2019 Average HH Income	\$69,304	\$66,279	\$70,720

SITE PLAN







TENANT SUMMARY

Fitness International, LLC, known as LA Fitness, is the largest non-franchised fitness club operator in the United States. Founded in 1984 and headquartered in Irvine, Calif., LA Fitness is one of the fastest growing sports club chains in the U.S., with more than 700 locations across the United States and Canada. Club Industry estimates the company has annual revenue of \$2.1 billion. LA Fitness was also ranked #1 out of 100 in Club Industry's Top 100 Health Clubs of 2019.

Their mission is to help as many people as possible achieve the benefits of a healthy lifestyle by creating a nationwide network of sports clubs, offering its members the widest range of amenities and the friendliest service at an affordable price.

LA Fitness clubs offer state-of-the-art equipment and cardio areas, group and specialty classes, indoor heated lap pools, whirlpool spas and saunas, racquetball and basketball courts, full locker facilities, personal trainers, and babysitting. The company also sells apparel for men and women, headgear, bags, and other merchandise through their online store.

 **700+**
LOCATIONS

 **2.1 B***
TOTAL REVENUE 2018



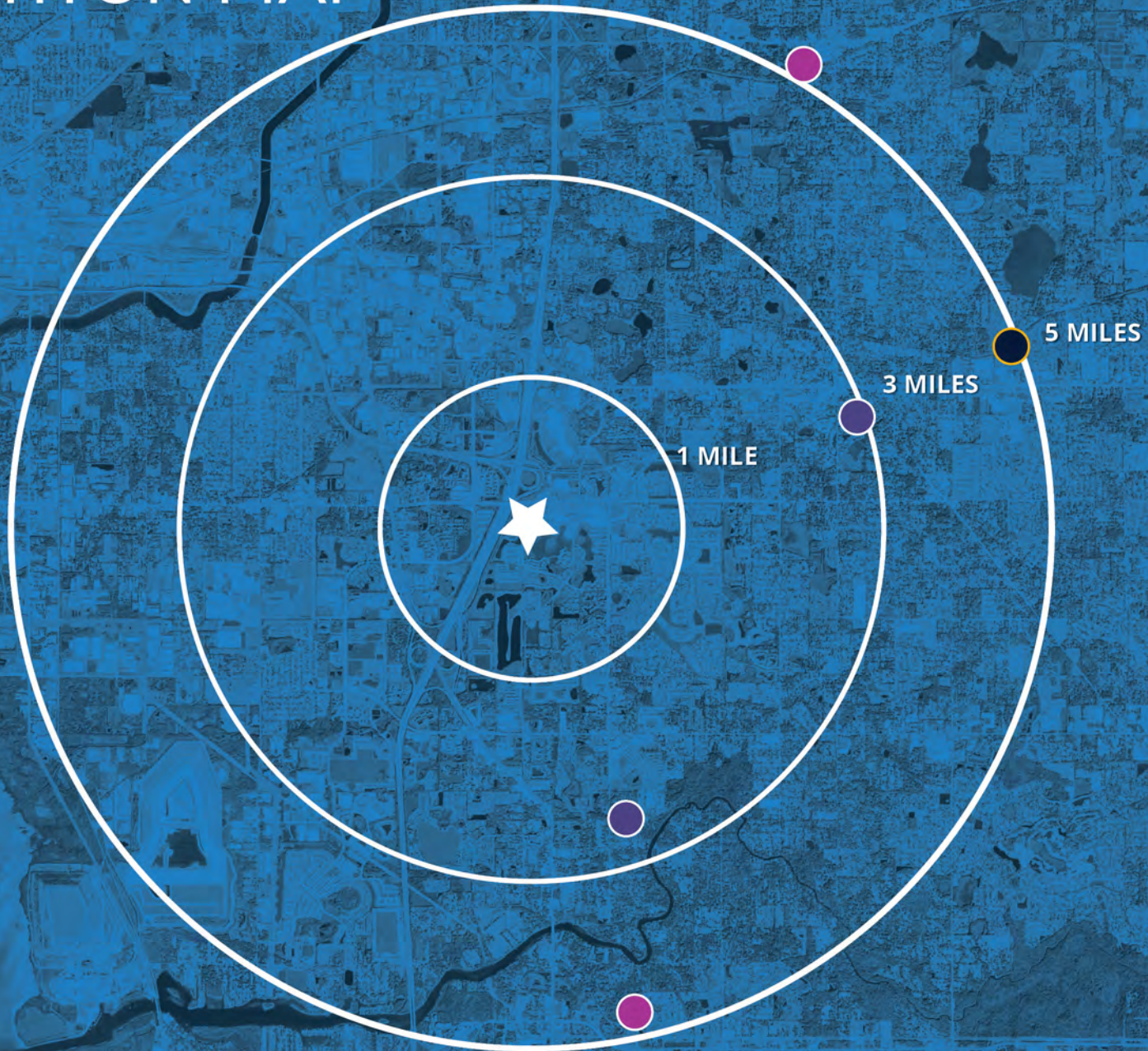
COMPETITON MAP

★ SUBJECT PROPERTY

● LA FITNESS

● PLANET FITNESS

● ANYTIME FITNESS



INTERNET RESISTANT TENANT

The fitness club sector is flexing its muscles.

Fitness and health clubs have grown to be a more than a \$32-billion-a-year industry, with more than 40,000 clubs across the U.S. boasting more than 62.4 million members.

The current environment appears to offer a perfect storm for the fitness center sector as consumers become more health-conscious and the economy continues to improve.

Fitness concepts are also more internet-resistant than traditional retailers—you can't work out online.

The fact that neighborhood centers provide goods and services that are not purchased online is an important advantage, which is very attractive to both private and institutional investors.



FITNESS INDUSTRY BY THE NUMBERS



32B+

health and fitness
industry in the U.S.



40,000

clubs across
the U.S.



62.4M

members
ACROSS THE U.S.



20%

of American adults
have a fitness club
membership



3 - 4%

annual growth
for the last ten
years



NNN FITNESS



I-75
95,541 VPD

INTERSTATE
75

CAUSEWAY BLVD

W LUMSDEN RD

W BRANDON BLVD

301

LOCATION OVERVIEW



Brandon, Florida is part of the Tampa-St. Petersburg-Clearwater Metro Service Area, the second largest MSA in all of Florida. The city is located approximately eleven miles to the west of Tampa and has several major thoroughfares (Highway 60, Causeway Boulevard, and the Selmon Expressway) to take local residents to the larger neighboring cities or the nearby Port of Tampa. While considered a bedroom community for residents who commute to Tampa, Brandon attracts young, well-to-do professionals and their families. The Brandon business community is predominantly composed of small businesses that provide services and amenities, and while there is no official town center, the Westfield Brandon shopping mall is considered the community's commercial hub. Brandon is home to Westfield Brandon (originally Brandon Town Center), the AMC Regency 20 movie theatre and the Florida Academy for the Performing Arts based at Music Showcase.



208,138

Total Population Within
5-Mile Radius



\$69,304

Average Household Income
Within 1-Mile Radius

Westfield BRANDON

Walmart

LAKE BRANDON PLAZA

Publix **JO-ANN**
NORDSTROM Fabric and craft stores
rack **Total Wine**
SPRITS • BEER & MORE

CAUSEWAY BLVD



MILANO FLATS
TEX-MEX



PROVIDENCE LAKES BLVD

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