

NET LEASED INVESTMENT OPPORTUNITY

NEW CONSTRUCTION PLANET FITNESS

2950 E Main Street | Farmington, NM



Marcus & Millichap



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judgement free zone

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hydra

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black
card spa

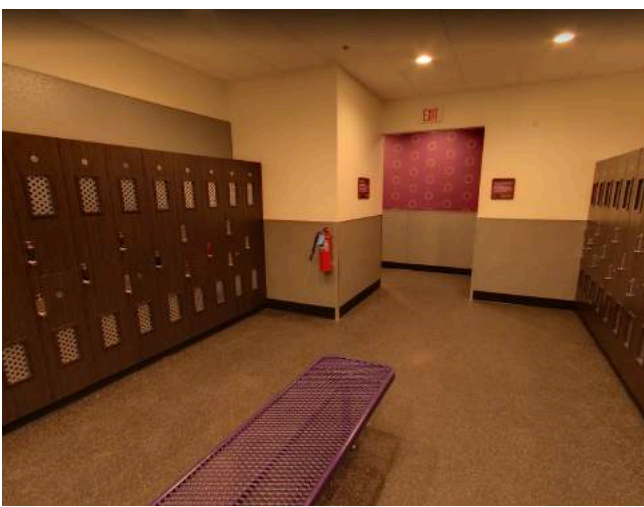
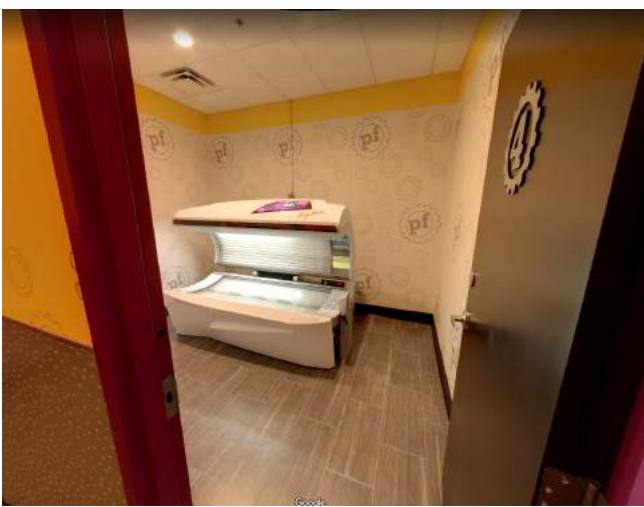
COASTWEN

OPPORTUNITY OVERVIEW:

Exclusively offered for sale is a single tenant NNN Planet Fitness in Farmington, NM. This new construction opportunity has a brand new 12-year lease with Exaltare Capital Partners, a Planet Fitness operator with over 100 units, and features attractive 10% increases every five years. Rent commenced in Q1 2020. The subject property is situated at the highest traffic intersection in town (over 37,400 CPD) and is a part of a 10-acre development which includes a new construction Starbucks, Verizon, urgent care and a soon-to-be redeveloped K-Mart.

Planet Fitness is the fastest growing fitness operator in the United States, providing its members low prices and unbeatable value in a relaxed "Judgment Free" atmosphere that allows all people, at all fitness levels, the opportunity to pursue an active and healthy lifestyle. Planet Fitness has over 1,600 locations and is publicly traded (NYSE:PLNT).

Price	\$4,371,429
NOI	\$306,000
CAP	7.0
Rentable SF	20,400 SF
Lot Size	0.88 AC



a
rate!

pepsi.



EXIT





Lease Term	Base Annual	Base Monthly
Years 1-5	\$306,000	\$25,500
Years 6-10	\$336,600	\$28,050
Years 11-12	\$370,260	\$30,855
Option 1	\$385,152	\$32,096
Option 2	\$423,504	\$35,292
EXPENSES		
Taxes		NNN
Insurance		NNN
Common Area Maintenance		NNN
NOI		\$306,000

PRICE \$4,371,429

\$/SF \$214.28

CAP Rate 7.0

Total Rentable Area 20,400 SF

Lot Size 0.88 Acres



Cell phone
conversations
in lobby only.

**TOTAL BODY
ENHANCEMENT**

10 minute workout

stretch



ABOUT THE TENANT

EXALTARE CAPITAL PARTNERS

ECP-PF Holdings Group is based in Orange, CT. It is one of the largest Planet Fitness Franchise ownership groups, currently operating more than 100 locations across Canada, Arizona, Connecticut, New Mexico and New York. It is owned by Exaltare Capital Partners LLC, a Boston, MA based private equity firm that invests in owner-managed, family-controlled businesses and corporate divestitures.

100+

NUMBER OF
LOCATIONS

LEASE THROUGH
FEBRUARY
2032

2 x 5 YR OPTIONS

FRANCHISEE
GUARANTEE

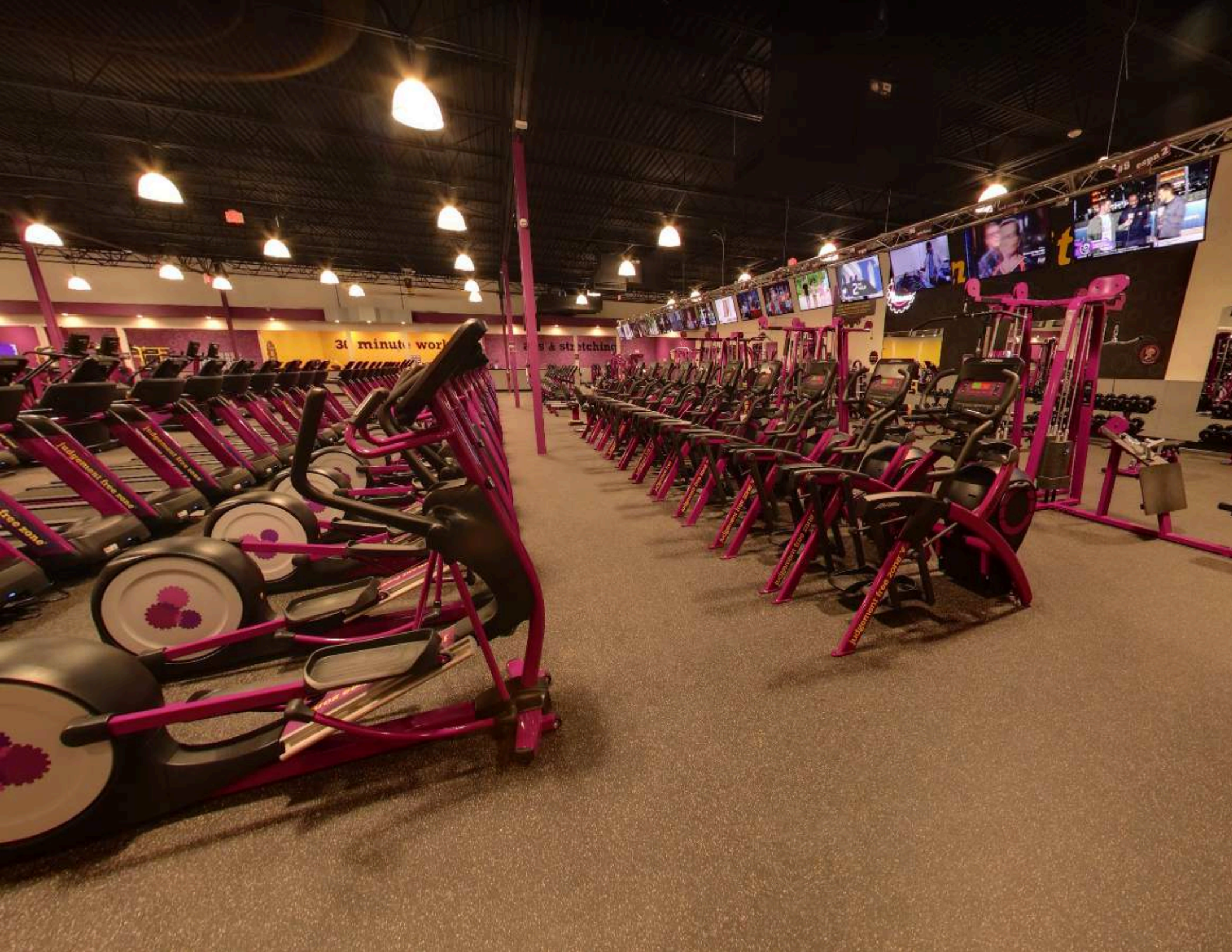
STRONG AND STABLE

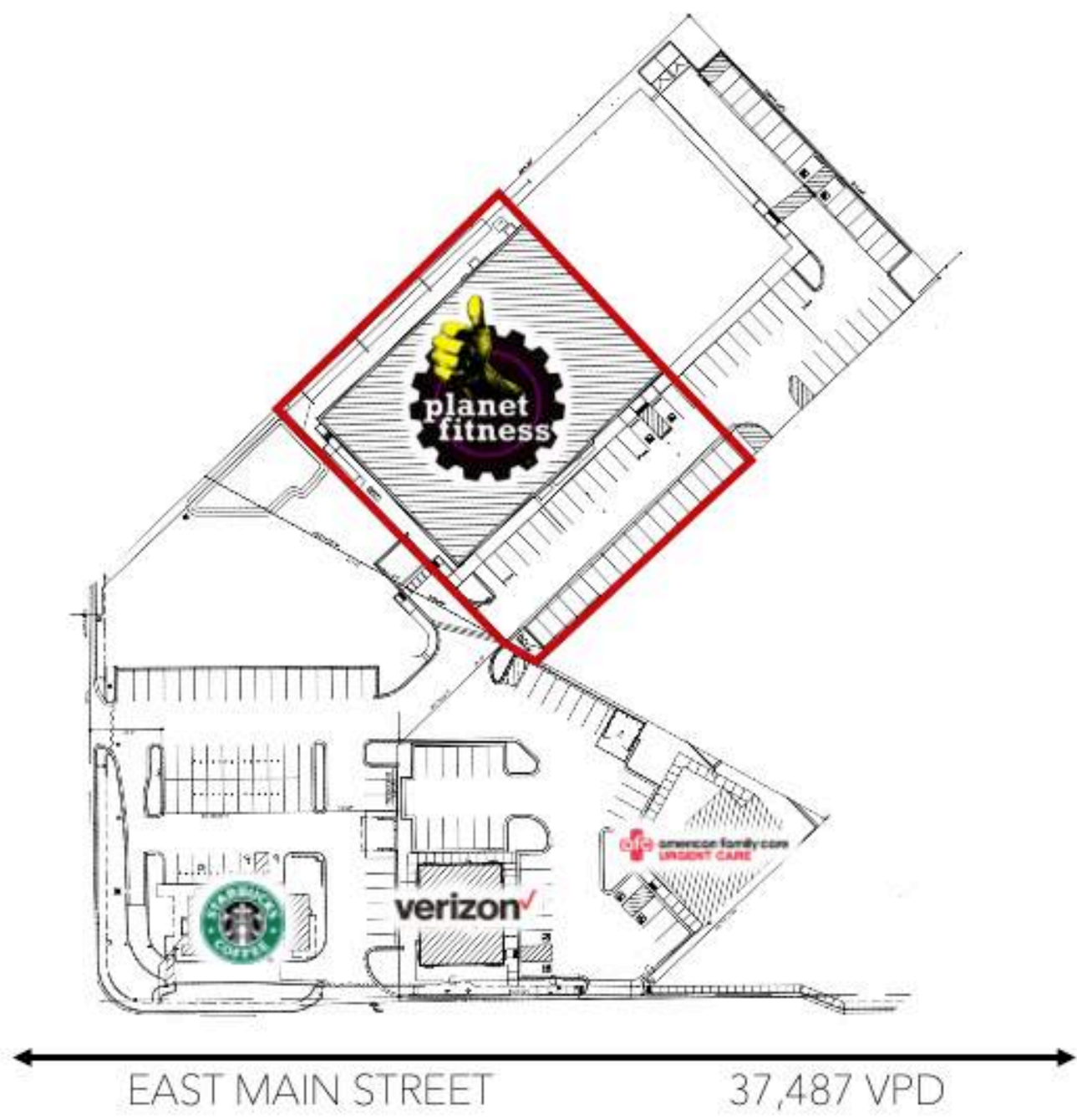
PLANET FITNESS

Founded in 1992 in Dover, NH, Planet Fitness is one of the largest and fastest-growing franchisors and operators of fitness centers in the United States by number of members and locations. As of Q1 2020, Planet Fitness had more than 15.5 million members and over 2,000 stores in 50 states, the District of Columbia, Puerto Rico, Canada, the Dominican Republic, Panama and Mexico. The Company's mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the Judgement Free Zone®.











ACADEMY AWARD NOMINEE
BEST PICTURE

#2

30 minute work

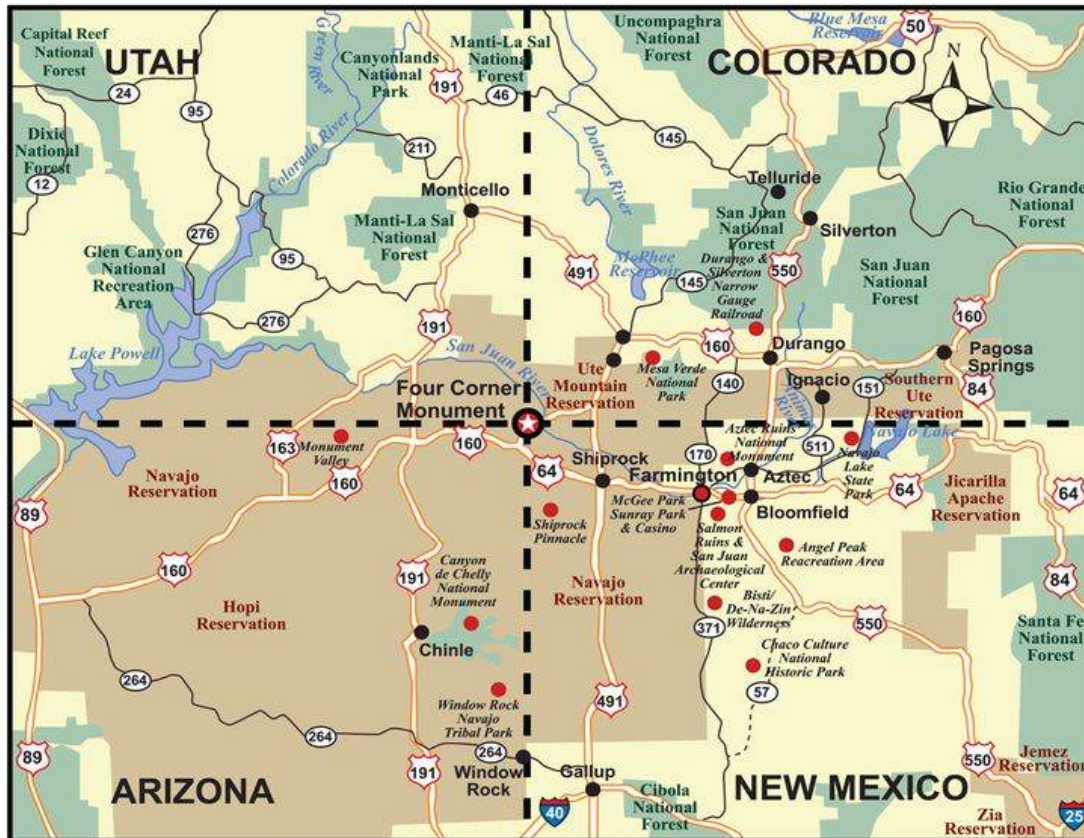
abs & stretching

LUN...

judgement
free zone

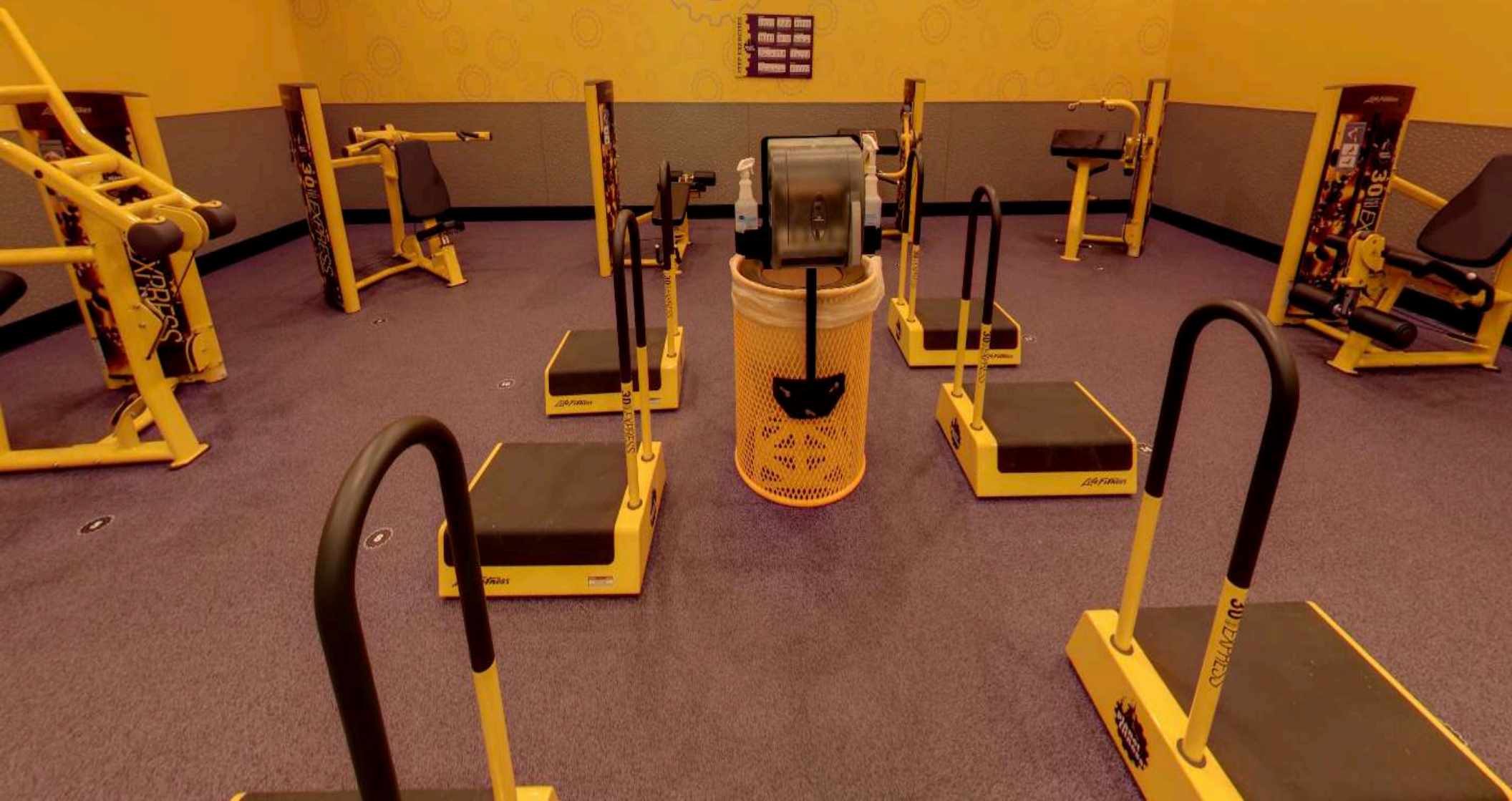
City of Farmington

The City of Farmington is the largest of San Juan County and geographically one of the largest counties in the United States. It serves as the commercial hub for most of northwestern New Mexico serving over 300,000 people, offering the largest concentration of retail services in the Four Corners region. Farmington lies at or near the junction of three important highways U.S. Highway 550, U.S. Highway 64, and New Mexico Highway 371. Farmington, whose metro contains a population of 115,000, is home to a diverse array of shops, trading posts, and restaurants. It is on a path of growth and redevelopment while maintaining its rich history and culture.



- Retail & health care hub for the Four Corners Region (estimated market - over 300,000)
- New to market retailers include: Dick's Sporting Goods, Chick-fil-A, Buffalo Wild Wings, Freddy's Steakhouses, Del Taco, Five Guys Burgers and Fries, Sleep Number, ULTA, CATO, Encore, Tomo Steakhouse, Blake's Lotaburger, Chipotle, and Harbor Freight
- Educational opportunities, workforce training, and business support at San Juan College
- Access to major highways, Regional transit
- Four Corners Regional Airport
- Great Quality of Life: 281 Days of Sunshine per Year, Low Humidity, Mild Winters, Stable Housing Values, Low Property Taxes
- The Four Corners Region is designated a Geo tourism Destination by National Geographic Center for Sustainable destinations
- Opportunities to explore, camp, hike, mountain bike, hunt, raft, and stargaze are nearby
- Farmington's Park System, including the Berg/Animas National Recreation Trail, Farmington Aquatic Center & Pinon Hills Golf Course
- Home to Annual Connie Mack World Series

30 minute workout



POPULATION	1 Miles	10 Miles	20 Miles
■ 2021 Projection			
Total Population	5,383	74,954	104,462
■ 2016 Estimate			
Total Population	5,248	70,996	99,053
■ 2010 Census			
Total Population	5,573	76,027	106,104
■ 2000 Census			
Total Population	5,052	63,168	88,788
■ Current Daytime Population			
2016 Estimate	6,245	76,220	102,036
HOUSEHOLDS	1 Miles	10 Miles	20 Miles
■ 2021 Projection			
Total Households	1,920	26,167	36,426
■ 2016 Estimate			
Total Households	1,860	24,632	34,247
Average (Mean) Household Size	2.78	2.82	2.83
■ 2010 Census			
Total Households	1,971	26,528	36,904
■ 2000 Census			
Total Households	1,837	22,159	30,443
■ Occupied Units			
2021 Projection	1,920	26,167	36,426
2016 Estimate	2,048	27,558	38,651
HOUSEHOLDS BY INCOME	1 Miles	10 Miles	20 Miles
■ 2016 Estimate			
\$150,000 or More	2.70%	5.77%	5.67%
\$100,000 - \$149,000	8.18%	12.99%	12.54%
\$75,000 - \$99,999	8.11%	14.91%	14.68%
\$50,000 - \$74,999	17.87%	18.83%	18.93%
\$35,000 - \$49,999	19.14%	12.80%	12.61%
Under \$35,000	43.14%	33.48%	34.45%
Average Household Income	\$52,559	\$71,381	\$69,682
Median Household Income	\$40,362	\$54,798	\$53,762
Per Capita Income	\$18,630	\$25,048	\$24,306

HOUSEHOLDS BY EXPENDITURE	1 Miles	10 Miles	20 Miles
Total Average Household Retail Expenditure	\$57,214	\$66,683	\$66,204
■ Expenditure Top 10 Categories			
Housing	\$16,602	\$18,830	\$18,704
Shelter	\$10,417	\$11,577	\$11,488
Transportation	\$9,496	\$11,000	\$10,899
Food	\$6,285	\$7,142	\$7,088
Personal Insurance/Pensions	\$4,221	\$5,701	\$5,583
Health Care	\$3,693	\$4,558	\$4,563
Utilities	\$3,184	\$3,577	\$3,566
Entertainment	\$2,476	\$2,973	\$2,948
Apparel	\$1,579	\$1,797	\$1,771
Household Furnishings and Equipment	\$1,418	\$1,787	\$1,774
POPULATION PROFILE	1 Miles	10 Miles	20 Miles
■ Population By Age			
2016 Estimate Total Population	5,248	70,996	99,053
Under 20	30.48%	29.54%	29.53%
20 to 34 Years	28.15%	21.58%	21.07%
35 to 39 Years	6.32%	6.33%	6.29%
40 to 49 Years	9.68%	11.10%	11.13%
50 to 64 Years	15.02%	18.89%	19.04%
Age 65+	10.36%	12.58%	12.95%
Median Age	30.22	34.21	34.57
■ Population 25+ by Education Level			
2016 Estimate Population Age 25+	3,180	45,211	63,121
Elementary (0-8)	7.57%	4.43%	4.31%
Some High School (9-11)	11.07%	10.39%	10.49%
High School Graduate (12)	30.44%	30.83%	32.62%
Some College (13-15)	26.62%	26.31%	26.05%
Associate Degree Only	11.64%	9.44%	9.02%
Bachelors Degree Only	8.31%	10.71%	10.31%
Graduate Degree	4.15%	6.94%	6.18%

PRESENTED BY

Matt Reeves

Director - National Retail Group
New Mexico Office
Tel: (505) 445-6333
matt.reeves@marcusmillichap.com

Michael Reneau

Director - National Retail Group
New Mexico Office
Tel: (505) 445-6333
michael.reneau@marcusmillichap.com