



OFFERING MEMORANDUM



PLANET FITNESS

SHREWSBURY, MO (ST. LOUIS MSA)

Marcus & Millichap
THE SULO GROUP

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Exclusively Listed by

Dominic Sulo

Senior Vice President Investments
CHICAGO OAKBROOK
Tel: (630) 570-2171
DSulo@marcusmillichap.com
License: IL 475.134920

Ben Bach

Associate
CHICAGO OAKBROOK
Tel: (630) 570-2181
BBach@marcusmillichap.com
License: IL 475.183424

Broker of Record

Brad Barham

St. Louis, MO
License: 2013016939

Marcus & Millichap

Oakbrook, IL
1 Mid America Plaza #200
Oakbrook Terrace, IL 60181
P: +1 630-570-2200

PLANET FITNESS

7521 Watson Road
Shrewsbury, MO 63119

FINANCIAL SUMMARY

Price	\$3,534,000
Cap Rate	7.50%
Net Operating Income	\$265,000
Building Sq Ft	20,000 Sq Ft
Year Built	2015
Lot Size	*TBD

LEASE SUMMARY

Lease Type	Double Net
Tenant	PFMW Shrewsbury LLC
Guarantor	**John Clancy
Roof and Structure	Landlord Responsible
Primary Term	15 Year
Lease Commencement Date	1/23/2015
Rent Commencement Date	9/1/2016
Lease Expiration Date	8/31/2031
Term Remaining	10+ Years
Rental Increases	Yes
Renewal Options	Three, Five-Year

OPERATING DATA

Lease Years	Annual Rent	Cap Rate
6-10	\$265,000	7.50%
11-15	\$280,000	7.92%
Options	Annual Rent	Cap Rate
16-20 (Option 1)	\$269,916	7.64%
21-25 (Option 2)	\$296,916	8.40%
26-30 (Option 3)	\$326,604	9.24%

Base Rent	\$265,000
Net Operating Income	\$265,000
Total Return	7.50% \$265,000

*Seller to separately parcel the site prior to closing.

**Guarantor – For purposes of this Guaranty, the “Guaranty Term” shall mean and shall commence on the date hereof and the Guaranty shall automatically end and terminate and be of no force or effect on the earlier of: (A) as permitted hereunder in connection with a Permitted Assignment or Sublet; (B) the end of the Base Term; and/or (C) on the fifth year anniversary of the date Landlord conveys the Shopping Center to an unrelated third-party.

HIGHLIGHTS



**10-Plus Years Remaining on
Original 15-Year Lease**



**St. Louis MSA - 330,000 Plus
People in Five Mile Radius**



**At the Entrance to
130,000-Plus Square Feet
Walmart Supercenter**



**Planet Fitness (NYSE: PLNT) -
2,000-Plus Locations
Nationwide**



**Adjacent to a Brand New
BioLife Plasma Center**

TENANT OVERVIEW



No. of Locations:	Year Founded:	Headquarters:	Website:
2,000+	1992	Hampton, NH	https://www.planetfitness.com

Planet Fitness was founded in 1992, in Dover, New Hampshire. In the beginning, it operated much like every other gym in its small hometown and catered to the same small percentage of the population in the U.S. who worked out and belonged to a health club.

Planet Fitness's owners quickly recognized that there was a greater opportunity to serve a much larger segment of the population. They asked themselves, "Why does 80-85 percent of the population not belong to a gym?" The answer? First-time and casual gym users didn't like the "look at me" attitudes and behaviors found in typical gyms, and they didn't want to have to pay a lot of money to give fitness a try. So they completely changed the gym environment, both in attitude and format, creating the non-intimidating, low-cost model that has revolutionized the gym industry. Planet Fitness became known as the "Judgement Free Zone®", a welcoming and friendly community where people could feel comfortable regardless of their fitness level.

Today, Planet Fitness has become 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 2,039 locations in 50 states, Canada, Australia, and Latin America, Planet Fitness has continued to spread its unique mission of enhancing people's lives by providing an affordable, high-quality fitness experience in a welcoming, non-intimidating environment.

No matter what you're looking for in a gym, we've got a membership option made for you. All Planet Fitness members enjoy unlimited access to their home club and the support of our friendly, knowledgeable staff anytime you need it. Planet Fitness Black Card® members receive additional benefits, including the ability to bring a guest for free and access to any of our 2,000 plus Planet Fitness locations.

Looking for a little extra guidance or inspiration to help you meet your fitness goals? As a Planet Fitness member, you can take advantage of our free fitness training or find your motivation by reading real member experiences on Planet of Triumphs. It's our goal to provide a clean, safe, welcoming environment for anyone who walks through our door, and all the equipment, amenities and support you need once you're here.

PROPERTY PHOTOS

planet
fitness



AERIAL - NORTHEAST

Downtown St. Louis
+/- 20 min northeast



Walmart
Supercenter



**CALIBER
COLLISION**



SUPERCUTS

Subject Property

**planet
fitness**



Waston Rd
7,243 CPD



LOCATION OVERVIEW



The city of Shrewsbury is an attractive suburban residential community with an economic base represented by a mixture of commercial enterprises, numerous small specialty shops, support services and a few industrial enterprises. The city offers and services a recreation center, aquatic center, and 50 acres of park land nestled among beautiful residential areas throughout the city.

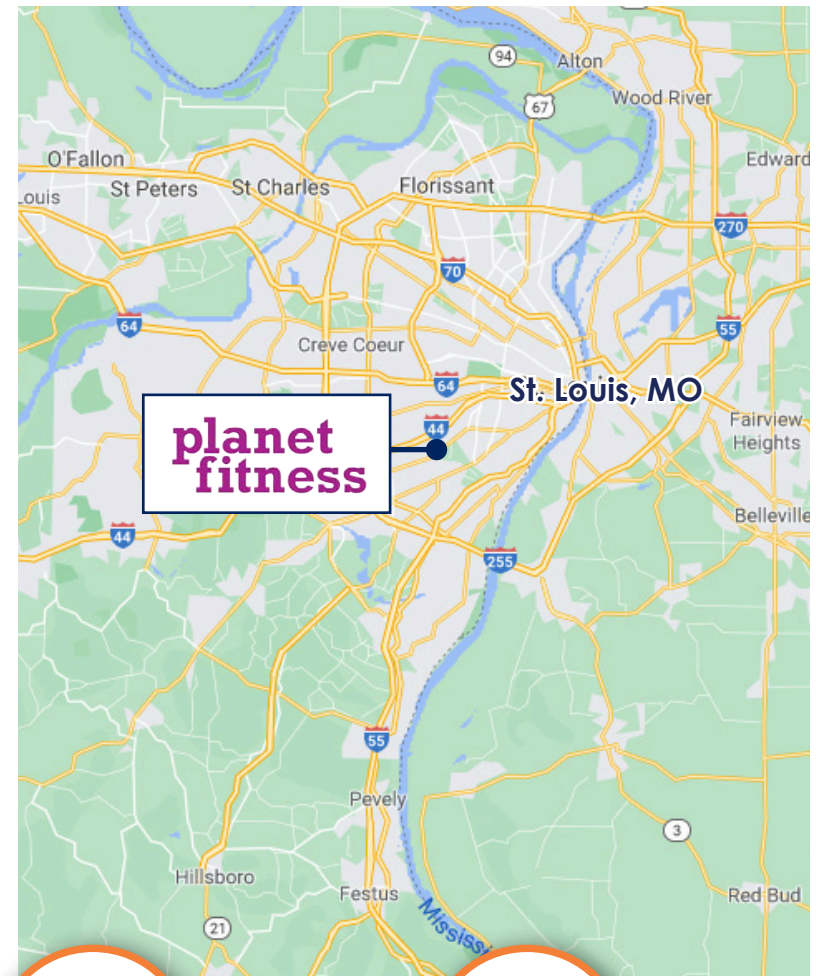
Interstate 44 intersects Shrewsbury near its northern edge. This highway provides excellent access to the St. Louis metropolitan area. Regularly scheduled air passenger and freight service are available at Lambert St. Louis International Airport located approximately 10 miles northwest of the city. Metro, the commuter railroad that serves the St. Louis area, completed a new Shrewsbury line. The Shrewsbury line added eight miles to connect to the existing Metro lines to Forest Park and Clayton.

Numerous institutions of higher education located in the St. Louis metropolitan area are easily accessible to city residents, including Webster University, located approximately one mile from Shrewsbury, Saint Louis University, Washington University and the University of Missouri-St. Louis.

Shewsbury is about 20 minutes from St. Louis and St. Louis has something for everyone. Urban explorer, die-hard sports fan, aficionado of family fun, no matter what type of traveler you are, you'll find what you're looking for, it's all in a day's fun in St. Louis. Journey to the top of the Gateway Arch, discover our unique neighborhoods, take a historic tour of Civil War sites, sample the wares of local craft breweries. From high-end department stores to handmade local goods, shopping in St. Louis is sure to satisfy a wide range of tastes. Discover unique St. Louis shops, outlets and antique stores, and malls in St. Louis and so much more.

Whether you're a foodie, music-lover, craft beer enthusiast or just in search of a fun night out, you're sure to find what you're looking for in St. Louis. Discover a delicious variety of St. Louis restaurants, bars, music venues and hot spots around town that are sure to satisfy any appetite.

Source: <https://www.cityofshrewsbury.com/about-shrewsbury.htm>, <https://explorestlouis.com/things-to-do/>



10.7 MILES
SOUTHWEST OF
ST. LOUIS, MO



15.7 MILES
ST. LOUIS LAMBERT
INTERNATIONAL AIRPORT



23.9 MILES
ST. LOUIS
PREMIUM OUTLETS



11.3 MILES
UNIVERSITY OF
MISSOURI - ST. LOUIS

DEMOGRAPHICS



POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	12,500	131,525	335,864
2020 Population	12,422	129,949	331,603
2025 Population	12,268	128,745	328,675

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Households	6,196	60,785	149,921
2020 Households	6,108	59,457	146,639
2025 Households	6,053	59,175	146,112

INCOME	1-MILE	3-MILE	5-MILE
Median Household Income	\$61,082	\$63,918	\$61,118
Per Capita Income	\$40,600	\$39,801	\$39,605
Average Household Income	\$81,541	\$86,733	\$88,823



POPULATION

In 2020, the population in your selected geography is 331,603. The population has changed by -5.08% since 2000. It is estimated that the population in your area will be 328,675 five years from now, which represents a change of -0.88% from the current year. The current population is 48.10% male and 51.90% female. The median age of the population in your area is 38.8, compare this to the Entire US average which is 38.2. The population density in your area is 4,217.21 people per square mile.

HOUSEHOLDS

There are currently 146,639 households in your selected geography. The number of households has changed by -4.63% since 2000. It is estimated that the number of households in your area will be 146,112 five years from now, which represents a change of -0.36% from the current year. The average household size in your area is 2.21 persons.

INCOME

In 2020, the median household income for your selected geography is \$61,118, compare this to the Entire US average which is currently \$62,990. The median household income for your area has changed by 50.91% since 2000. It is estimated that the median household income in your area will be \$69,720 five years from now, which represents a change of 14.07% from the current year.

The current year per capita income in your area is \$39,605, compare this to the Entire US average, which is \$34,935. The current year average household income in your area is \$88,823, compare this to the Entire US average which is \$90,941.

EDUCATION

The highest level of 2020 educational attainment in your selected area is as follows: 19.14% percent graduate degree, 25.30% percent bachelor's degree, 7.03% percent associate degree, 19.57% percent some college, 20.62% percent high-school graduate, 5.55% percent some high school and 2.78% percent elementary.

The U.S. averages are 11.79% percent graduate degree, 19.22% percent bachelor's degree, 8.26% percent associate degree, 20.70% percent some college, 27.38% percent high-school graduate, 7.28% percent some high school and 5.38% percent elementary.

HOUSING

In 2000, there were 103,006 owner occupied housing units in your area and there were 50,758 renter occupied housing units in your area. The median rent at the time was \$401.

EMPLOYMENT

In 2020, there are 177,278 employees in your selected area, this is also known as the day-time population. The 2000 Census revealed that 67.17% of employees are employed in white-collar occupations in this geography, and 32.64% are employed in blue-collar occupations. In 2020, unemployment in this area is 2.47%. In 2000, the average time traveled to work was 24.7 minutes.