

ESPORTA FITNESS

189 S GOLDENROD RD ORLANDO | FL

NEW 18 YEAR LEASE | CORPORATE GUARANTEE | PREMIER ORLANDO LOCATION



OFFERING MEMORANDUM

NNN FITNESS



INVESTMENT SUMMARY

ESPORTA FITNESS

 189 S GOLDENROD RD ORLANDO | FL

PRICE

\$12,229,266

CAP RATE

6.00%



NOI

\$733,756



LOT SIZE

5.96 Acres



GLA

37,000 SF



YEAR BUILT

2020

LEASE SUMMARY

Tenant	Fitness International LLC
Lease Term	18 Years
Rent Commencement Date	10/1/2020
Expiration Date	9/30/2038
Type of Ownership	Fee Simple
Lease Type	NN
LL Responsible	Maintain Roof & Structure
Annual Rent PSF	\$19.83
Price PSF	\$330
Guarantor	Corporate (Parent of LA Fitness)
Options	(3) 5-Year
Increases	Lesser of CPI or 10% / 5Yrs

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Years 1 -5	\$733,756	6.00%
Years 6 - 10	\$807,131	6.59%
Years 11 - 15	\$887,844	7.25%
Option 1	\$976,629	7.98%
Option 2	\$1,074,292	8.78%
Option 3	\$1,181,721	9.66%

*Outparcel of 0.53 Acres also available for purchase. Contact Agent for details.



ESPORTA
FITNESS

100

INVESTMENT HIGHLIGHTS



BRAND NEW CONSTRUCTION / LONG TERM LEASE

Fitness International LLC executed a brand new 18 year lease offering long term secure income allowing for attractive debt to enhance cash-on-cash returns.



LACK OF HEALTH CLUB COMPETITION

With little to no major competition in the trade area, Esporta Fitness is well positioned to be the dominant full service health club for the surrounding community.



PREMIERE TOURIST DESTINATION

Property is only 10 miles from Orlando International Airport, welcoming over 51 million travelers annually, the 10th busiest airport in U.S.



PRIME EXPRESSWAY FRONTAGE & PARKING

Dominant Highway visibility to over 91,529 vehicles per day on the 408 Expressway along with over 250+ parking stalls (6.75/1,000 SF) further enhancing the intrinsic value of the real estate. With an additional 51,933 vehicles per day along S. Goldenrod Road.



TROPHY ORLANDO LOCATION

Orlando is a top tourist destination with 75 million domestic and International visitors annually, drawn to attractions such as Walt Disney World, Universal Orlando Resorts, and Kennedy Space Center.



INCOME TAX FREE STATE

Florida is an income tax free state, with low state and local taxes, attracting businesses and investors to the area.

TENANT SUMMARY

ESPORTA FITNESS



Esporta Fitness is a brand new fitness model operating under the LA Fitness umbrella of clubs. As of January 1, 2020, a number of LA Fitness locations were converted to Esporta Fitness which now total over 100 nationwide. Along with new signage on the exterior, Esporta Fitness clubs will see new colors, new graphics, and new club layouts designed to feature functional training. Fitness International, LLC is one of the fastest-growing health club chains in the U.S., with over 730 locations across 27 states and Canada. Operating the brand names LA Fitness, Esporta Fitness, and City Sports Club, the company's mission is to help as many people as possible achieve the benefits of a healthy lifestyle by creating a nationwide network of health clubs, offering its members the widest range of amenities and the friendliest service at an affordable price. There are three levels of membership offered through Esporta Fitness: Esporta Basic, Esporta Plus, and Esporta Premium, all ranging in price and access to various amenities. Premium members have complete access to the spa, pool and private lockers. Locations offer strength and cardio equipment, basketball and racquetball courts, and more.



PARENT COMPANY

FITNESS INTERNATIONAL LLC

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 730 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.



\$2.15B
TOTAL REVENUE 2020

730+
LOCATIONS
NATION WIDE

12K+
EMPLOYEES

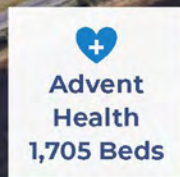
37
YEARS IN THE
INDUSTRY

MAJOR RE-CAP
SIGNIFICANT CAPITAL RAISE

#1

#1 OUT OF 100 IN CLUB
INDUSTRY'S TOP 100
HEALTH CLUBS OF 2019

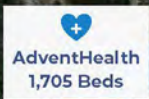
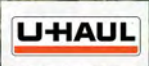
NNN FITNESS



S GOLDENROD RD 51,933 VPD

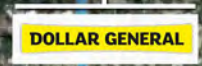
EAST - WEST EXPY 91,529 VPD

NAP



EAST - WEST EXPY 91,529 VPD

S GOLDEN RIVER RD 61,983 VPD



NNN FITNESS

SITE PLAN



*Outparcel of 0.53 Acres also available for purchase. Contact Agent for details.



LOCATION OVERVIEW

ORLANDO | FL

Central Florida—famous for its tropical climate, relaxed lifestyle and Walt Disney World Resort—is becoming increasingly popular with high-powered corporate executives. The market offers a young, well-educated workforce, world class universities, and a cost of living well below the national average. The Orlando-Kissimmee-Sanford MSA (Population: 2.5 million) is made up of metro Orlando and includes Orange, Seminole, Osceola and Lake counties.

The metro will also benefit from the expected addition of nearly 40,500 people during 2021, growing the population by 1.5%. High-tech employment has more than doubled since 1980, with a majority of total manufacturing growth in the region stemming from high-tech industry leaders such as Sanford-Burnham Institute, Lockheed Martin, Siemens Telecom Network, and Dixon Ticonderoga. World Headquarters for AAA Auto Club, Hilton Hotels Corporation and Tupperware International lead the list of companies that helped establish Central Florida as one of the nation's top 50 metropolitan areas in industry and commerce.

DEMOGRAPHICS

	1 Mile	3 MILES	5 MILES
Population			
2021	13,721	113,504	303,203
2026	14,404	119,194	319,143

Households

2021	5,000	42,680	119,221
2026	5,228	44,584	124,882

Household Income

Average	\$62,289	\$68,542	\$78,514
Median	\$49,771	\$53,802	\$59,888

LOCATION MAP

TRAVEL DISTANCES

- 2 Hours and 25 Minuets To Jacksonville, FL
- 2 Hours To Tampa, FL
- 4 Hours and 10 Minuets To Miami, FL

WITHIN 3 MILES - 2021

Population	113,504
Average Household Income	\$68,542



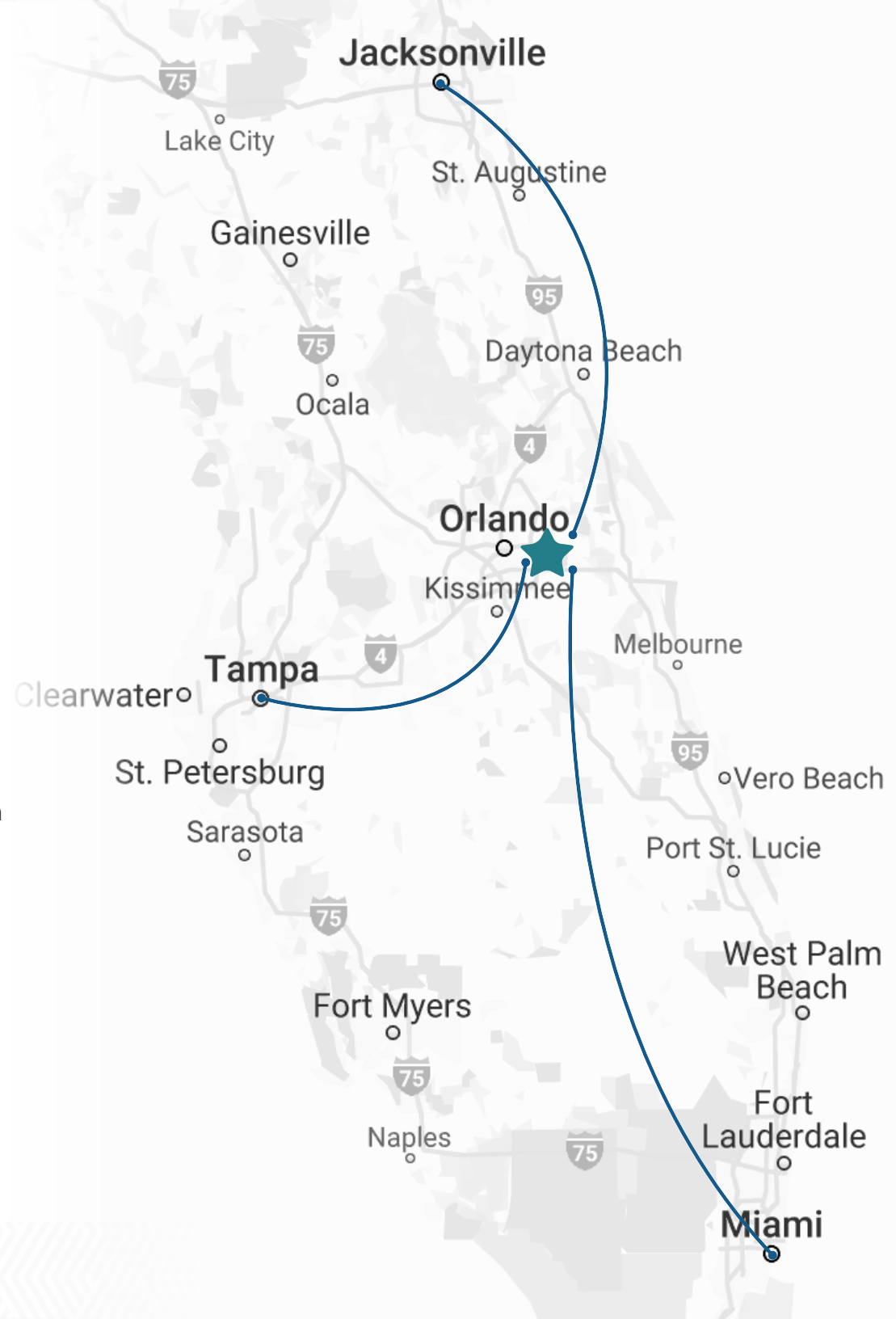
NEW HIGH-SPEED BRIGHTLINE TRAIN

New high-speed Brightline train terminal is set to open in 2022, connecting Orlando and Miami with only two hours of travel time, at speeds topping 125 MPH | terminal will be ten miles away at the International Airport



PRIME LOCATION & DEMOGRAPHICS

Located in Sixth Largest MSA in the Southeastern U.S. Orlando is the third largest MSA in the State of Florida with a population of almost 2,600,000 people



ORANGE COUNTY | FL

Orange County is located in the central portion of the U.S. state of Florida, with population sitting at 1.3 million. Making it the fifth-largest metropolitan area in the Sunshine State. Orange County is best known for theme parks and attractions in Orlando, but they only tell part of the story. The rest of the tale unfolds in distinctive neighborhoods, towns and districts throughout the area.

HIGH JOB GROWTH RATE



NATION'S SECOND
HIGHEST JOB GROWTH
RATE OF 31.9%

HIGH TECHNOLOGY



ONE OF THE FASTEST
GROWING HIGH-TECH
CENTERS IN
THE NATION

LOW UNEMPLOYMENT



LOW UNEMPLOYMENT
RATE OF 5.6%

LOW TAXES



NO STATE PROPERTY
TAX. NUMBER 4 BEST TAX
CLIMATE IN THE U.S.

TOP UNIVERSITIES



UC OF CENTRAL FL. ROLLINS
COLLEGE - #1 AMONGST
REGIONAL UNIVERSITIES
IN THE SOUTH

ORLANDO | FL HIGHLIGHTS

- › 287,442 Orlando City Population
- › 2.5M Orlando Metro Population
- › \$54K Average HH Income Within 1 Mile
- › 19 Fortune 500 Companies
- › 5 Professional Sports Teams
- › 128M Gross Domestic Product
- › 60K Jobs Created In 2021

COMPANIES HQ'ED IN OC | FL

- › Marriott vacations worldwide
- › Wyndham Worldwide
- › AAA
- › Darden Restaurants
- › Tupperware brands
- › Massey Services Inc.
- › 1.2M+ Workers, in the existing labor pool

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Marcus & Millichap

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

NNN FITNESS

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