



# FITNESS<sup>®</sup>

PORTFOLIO  
*For Sale*



## Overview

24 Hour Fitness Worldwide, the world's largest privately owned and operated fitness center chain, began as a one-club operation in 1983. From the start, 24 Hour Fitness Worldwide Chairman and visionary, Mark S. Mastrov, had a vision to make fitness a way of life by creating the ultimate in multi-sport fitness centers and making them affordable and accessible to people of all abilities and fitness levels.

## SEVEN RETAIL PROPERTIES SINGLE-TENANT NET LEASE PORTFOLIO

\$64,885,000 million

8.0% Cap / 8.8% ROI

### Investment Highlights

**Secure Cash Flow:** 100% occupancy with an average of 14-years remaining on lease terms.

**High Quality Functional Real Estate:** Properties are newly constructed or renovated.

**Prime "Core" Facilities:** All seven (7) of the properties are "Prime" 24 Hour Fitness Sport locations. In addition, two of the facilities are co-branded Lance Armstrong Signature Club's.

**Excellent Locations:** Each property is located within a strong local suburban market with great demographics for health club demand. Leases are diversified over three states, Texas, Utah and Colorado.

**Credit Rating:** B2 Corporate Family Rating.

**Leases:** Each property is secured by a NNN lease.

**Staggered Expirations:** Leases have staggered contractual lease expirations over a period of approximately five years, with none occurring before January 2022.

**Rental Increases:** All leases increase every sixty (60) months during the initial Term by the percentage increase in the Consumer Price Index during the sixty (60) month period then ending, not to exceed 12% per adjustment.

### Pricing:

|              |              |
|--------------|--------------|
| Price        | \$64,885,000 |
| Price per SF | \$258.90     |
| Year 1 NOI   | \$5,191,000  |
| Cap Rate     | 8.0%         |
| 5Yr ROI      | 8.3%         |
| 10Yr ROI     | 8.8%         |



| Property                   | Lease Type | Lease Expiration | Remaining (Years) |
|----------------------------|------------|------------------|-------------------|
| ① Allen, TX                | Net Lease  | 7/31/2022        | 12 years          |
| ② Austin, TX               | Net Lease  | 2/17/2025        | 14 years          |
| ③ Denver, CO               | Net Lease  | 6/16/2025        | 15 years          |
| ④ Frisco, TX               | Net Lease  | 9/30/2025        | 15 years          |
| ⑤ Littleton, CO            | Net Lease  | 1/31/2022        | 11 years          |
| ⑥ Murray, UT               | Net Lease  | 8/31/2024        | 14 years          |
| ⑦ North Richland Hills, TX | Net Lease  | 8/31/2026        | 16 years          |

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