LA | FITNESS

BARTLETT | TN

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



$101K+
Average HHI 1-Mile

B/Positive
S&P Rating

1.34 Million
Memphis MSA Population

2017
Year Built

AERIAL MAP


Bartlett Towne Center
Kroger
Burlington
MATTRESS FIRM
Applebee's
five BELOW
AT&T
GameStop
DOLLAR TREE
SHOE CARNIVAL
FedEx
brother
Kroger
Chick-fil-A
CHIPOTLE
O'Reilly AUTO PARTS
CVS pharmacy
TACO BELL
Freddy's
cicis
FIVE GUYS
AutoZone
ZAXBYS
AL-AQSA Int'l Market
LESLIE'S
LUCKY STRIKE
Exlines'
UNITED STATES POSTAL SERVICE
Batteries + Bulbs
POPEYES LOUISIANA KITCHEN
LA FITNESS
SUBJECT PROPERTY
McDonald's
KFC
STAGE RD | 31,940 VPD
Chang's House,
Body by Buddy,
Brush Salon
GENTLE CARE ANIMAL HOSPITAL
exp REALTY
HBHCo
Wendy's

INVESTMENT OVERVIEW

$10,640,000
Purchase Price

8.25%
Cap Rate

7+ Years
Term Remaining

OFFERING DETAILS

ADDRESS	6050 Stage Road
CITY, STATE	Bartlett, TN
TOTAL GLA	34,120 SF
LOT SIZE	3.34 AC
YEAR BUILT	2017
TENANT	Fitness International, LLC

LA|FITNESS.

Click to View Google Map

Click to View Street View



LEASE DETAILS

RENT COMMENCEMENT	5/20/2018
LEASE EXPIRATION	10/31/2033
LEASE TYPE	NN
NOI	$877,800
RENT PSF	$25.73
PRICE PSF	$311
OPTIONS	(3) 5 Years
INCREASES	10% Every 5 Years

RENT SCHEDULE

LEASE YEARS	*ANNUAL RENT*
Current - 10/31/2028	$877,800
11/1/2028 - 10/31/2033	$965,580
Option 1	$1,062,138
Option 2	$1,168,352
Option 3	$1,285,187

Modern Construction with Long-Term Commitment
Built in 2017, the property is secured by a long-term lease extending through 2033, offering a modern facility backed by durable tenancy.

Corporate-Backed Security
Leased by Fitness International, LLC, the parent company of LA Fitness, with 660+ locations and an S&P B/Positive rating.

Positioned within Dominant Retail Corridor
Located along Stage Road near major national retailers including Walmart Supercenter, Kohl's, and numerous restaurants and service-oriented businesses that generate consistent daily consumer traffic.

Strong Visibility Along Stage Road (US-64)
Strategically positioned along one of Bartlett's primary commercial thoroughfares, offering excellent frontage, convenient access, and exposure to significant daily traffic counts throughout the corridor.

SITE MAP





34,120 SF GLA | **3.34 AC** LOT SIZE | **2017** YEAR BUILT

TENANT SUMMARY | LA FITNESS

Fitness International, LLC (d.b.a. LA Fitness, Club Studio, and City Sports) is the largest health club operator in North America by revenue and one of the industry's most established privately held fitness companies. Founded in 1984 and headquartered in Irvine, California, the company operates approximately 660+ locations nationwide and generates an estimated $2.0+ billion in annual revenue. Fitness International is the #1 health club operator in North America, a position it has maintained for more than a decade.

Over four decades, LA Fitness has built a highly scalable and resilient business model centered on full-service health clubs offering a broad range of fitness, recreation, and wellness amenities. The company continues to strengthen its market position through strategic reinvestment in existing clubs, selective new club development, and expansion of its premium Club Studio concept, supporting long-term growth and member retention.

B / Positive	660+	#1 Fitness Operator
S&P RATING	LOCATIONS	IN NORTH AMERICA BY REVENUE









S&P CREDIT RATING OUTLOOK UPDATE: S&P Global Ratings revised its outlook on Fitness International, LLC to **Positive from Stable**, citing strong membership retention, Club Studio expansion, and expectations for continued revenue and EBITDA growth with improving leverage.

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Kroger
Burlington
MATTRESS FIRM
Applebee's
five BELOW
AT&T
GameStop
DOLLAR TREE
SHOE CARNIVAL
FedEx
FIRST HORIZON.
Bluff City PICKLEBALL
SUBWAY
BRICKHOUSE BUFFET & CARRY OUT
WINGSTOP
Downtown Memphis
jiffy lube
Wendy's
PEPBOYS
Walgreens
BARTLETT PUBLIC LIBRARY
Public Storage
KFC
McDonald's
HBHS
eXp REALTY
STAGE RD | 31,940 VPD
Krispy Kreme DOUGHNUTS
LA FITNESS
SUBJECT PROPERTY

EXTERIOR PHOTOS









BARTLETT, TENNESSEE

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WELL-ESTABLISHED MEMPHIS SUBMARKET

Bartlett is one of the most established suburban communities within the Memphis MSA, supported by stable residential growth, strong school systems, and a highly desirable family-oriented environment.

EXPANDING RETAIL & RESIDENTIAL GROWTH

The city continues to benefit from ongoing residential development and retail expansion, particularly along the Stage Road corridor, which serves as a primary commercial hub for the surrounding trade area.

STRATEGIC MID-SOUTH LOCATION

Bartlett offers convenient regional connectivity throughout the greater Memphis area via nearby I-40 and I-240, supporting strong commuter accessibility and long-term economic stability.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	8,097	67,176	164,162
2030 Projection	7,783	64,703	159,414
HOUSEHOLDS			
2025 Households	3,097	25,863	61,842
2030 Projection	2,974	24,890	59,974
HOUSEHOLD INCOME			
Avg. Household Income	$101,448	$87,672	$85,283
Median Household Income	$86,134	$69,593	$68,138
EDUCATION			
Some College, No Degree	1,916	14,710	32,942
Associate Degree	370	2,683	7,298
Bachelor's Degree	889	7,864	18,535
Advanced Degree	485	3,670	10,092
EMPLOYMENT			
Civilian Employed	4,199	34,860	83,342
Civilian Unemployed	139	1,166	2,594
U.S. Armed Forces	4	142	290

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