



BOYNTON BEACH | FL OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



128,600

3-Mile Population



B/Stable

S&P Rating



1,175+/Daily

Check-Ins (Placer.ai)



60,000+

Combined VPD

INVESTMENT OVERVIEW

\$12,680,000

Purchase Price

7.70%

2026 Cap Rate

6+ Yrs

Term Remaining

OFFERING DETAILS

ADDRESS	2290 N. Congress Ave
CITY, STATE	Boynton Beach, FL
TOTAL GLA	43,000 SF
LOT SIZE	3.61 AC
PARKING	±120 Spaces
YEAR BUILT	2005
TENANT	Fitness International LLC

LA|FITNESS.



Click to View
Google Map



Click to View
Street View



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LEASE DETAILS

RENT COMMENCEMENT	11/22/2016
LEASE EXPIRATION	11/30/2031
LEASE TYPE	NNN
CURRENT NOI	\$887,623
CURRENT CAP RATE	7.00%
RENT PSF	\$20.64
PRICE PSF	\$294.89
OPTIONS	(4) 5 Years
INCREASES	10% Every 5 Years

Corporate-Backed Security

Leased by Fitness International, LLC, the parent company of LA Fitness, with 728+ locations and an S&P 'B/Stable' rating.

Strategic Location

Located just over 2 miles from the ocean and at the northeast corner of Congress Ave and Gateway Blvd, the property lies along Boynton Beach's main commercial corridor, benefiting from high visibility and accessibility.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
Current - 11/30/2026	\$887,623
12/1/2026-11/30/2031	\$976,385
Option 1	\$1,074,023
Option 2	\$1,181,426
Option 3	\$1,299,568
Option 4	\$1,429,525

High Traffic Location

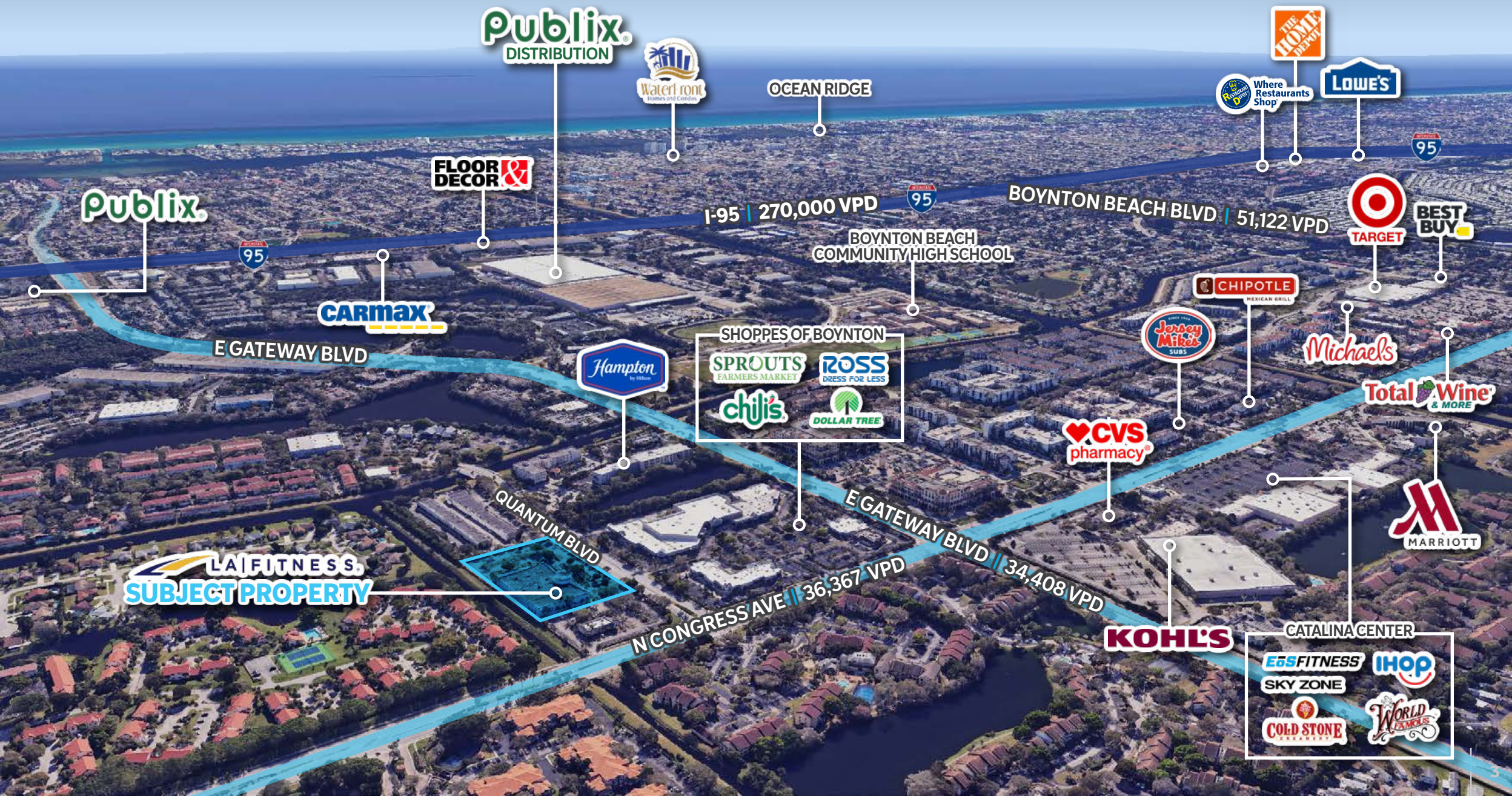
LA Fitness Boynton Beach ranks in the top 32% of clubs nationwide for Fitness International averaging over 1,175 check-ins per day.

Located in a Growing Economic Region

Boynton Beach is experiencing steady population growth and economic development, with a median household income of \$71,378 and a median home value of \$363,200, indicating a robust local economy.

AERIAL MAP

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SITE MAP

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43,000 SF GLA ⋮ 3.61 AC LOT SIZE ⋮ 2005 YEAR BUILT



TENANT SUMMARY

LA Fitness | Fitness International LLC

Fitness International, LLC, known as LA Fitness, is the largest non-franchised fitness club operator in the United States and Canada. Founded in 1984 and headquartered in Irvine, Calif., LA Fitness is one of the fastest growing sports club chains with more than 728+ locations across the United States and Canada. RetailStat, LLC estimates the company has annual revenue of \$2.09 billion in 2023. LA Fitness was also ranked #1 out of 100 in Club Industry's Top 100 Health Clubs of 2019.

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. In 2022, they launched its Club Studio Fitness brand, which operates as a cutting-edge fitness experience that brings together boutique fitness classes and luxury amenities into one gym.

WWW.LAFITNESS.COM



40+ YRS
In the Industry



728+
Locations in
the U.S.



\$2.09 B
2023 Est.
Revenue



14,000+
Employees



AERIAL MAP

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BOYNTON BEACH, FLORIDA

DIVERSE AND GROWING POPULATION

Boynton Beach is home to approximately 80,600 residents, with a median age of 42.9. The city’s population has been steadily increasing, reflecting its appeal to both families and retirees

RISING INCOMES AND HOUSING MARKET






The median household income stands at \$71,378, marking a 3.63% increase from the previous year. The average household income is \$91,243, and the median home value is \$363,200, indicating a robust housing market.

ACTIVE DEVELOPMENT AND REDEVELOPMENT PROJECTS

The city is witnessing a surge in residential developments. Additionally, the Boynton Beach Community Redevelopment Agency is spearheading projects like the redesign of Pence Park and streetscape improvements.



DEMOGRAPHICS

	POPULATION	1 MILE	3 MILES	5 MILES
	2024 Population	18,391	128,608	281,679
	2029 Projection	18,825	133,101	292,274
	HOUSEHOLDS			
	2024 Households	7,914	52,240	112,925
	2029 Projection	8,062	54,017	117,227
	HOUSEHOLD INCOME			
	Avg. Household Income	\$75,185	\$82,035	\$89,581
	Median Household Income	\$62,248	\$62,979	\$67,704
	EDUCATION			
	Some College, No Degree	4,402	29,269	60,327
	Associate Degree	1,190	7,915	15,650
	Bachelor's Degree	2,652	17,847	42,981
	Advanced Degree	1,456	9,958	26,294
	EMPLOYMENT			
	Civilian Employed	10,833	66,754	138,533
	Civilian Unemployed	453	2,227	4,312
	U.S. Armed Forces	11	41	81

EXTERIOR PHOTOS



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INTERIOR PHOTOS



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