LA FITNESS

PEMBROKE PINES | FL

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



$135K+
Average HHI 1-Mile

7.9 Years
Lease Term

Absolute NNN
Lease

1,231/Daily
Avg Visits (Placer.ai)

AERIAL MAP


PEMBROKE LAKES MALL
1.2M SF | 7.5M+ ANNUAL VISITORS
AMC THEATRES
KIDS EMPIRE
macy's
Bath & Body Works
P.F. CHANG'S
Foot Locker
GNC LIVE WELL
BUFFALO WILD WINGS
Chick-fil-A
HOLLISTER
KAY JEWELERS
ROUND1
Dillard's
H&M
JCPenney
CITY OF MIAMI
DOWNTOWN MIAMI
20 MILES
PINES BLVD | 65,000 VPD
Michaels
TJ.maxx
ROSS DRESS FOR LESS
SKY ZONE
THE HOME DEPOT
TARGET
HomeGoods
Office DEPOT
BEST BUY
PEMBROKE PINES CHARTER
Sano Food KITCHEN & MARKET
jamba
PAPA JOHN'S
N FLAMINGO RD | 45,500 VPD
Memorial Healthcare System
C.B. SMITH PARK & WATERPARK
PIF
MEDICAL OFFICE
58,964 SF
THE FRESH MARKET
Jersey Mike's SUBS
IHOP
Learning City
LA FITNESS
SUBJECT PROPERTY
PREMIER RETAIL CORRIDOR Located near Pines Blvd and Flamingo Road, with 119,000+ combined VPD, 8+ million SF of retail throughout Pembroke Pines, and a robust regional trade area approaching one million residents.

INVESTMENT OVERVIEW

$14,298,870
Purchase Price

6.50%
Cap Rate

7.9 Years
Term Remaining

OFFERING DETAILS

ADDRESS	1900 N Flamingo Rd
CITY, STATE	Pembroke Pines, FL
TOTAL GLA	40,040 SF
LOT SIZE	5.25 AC
PARKING	±251 Spaces
YEAR BUILT	2000
TENANT	Fitness International, LLC

LA|FITNESS

Click to View Google Map

Click to View Street View



LEASE DETAILS

LEASE COMMENCEMENT	9/15/1999
LEASE EXPIRATION	9/30/2034
LEASE TYPE	Absolute NNN
NOI	$929,427
RENT PSF	$23.21
PRICE PSF	$357.11
OPTIONS	(3) 5 Years
INCREASES	Lesser of 12.5% or CPI Every 5 Years

RENT SCHEDULE

LEASE YEARS	*ANNUAL RENT*
Current - 9/30/2029	$929,427
10/1/2029 - 9/30/2034	$1,040,959
Option 1	$1,165,874
Option 2	$1,305,779
Option 3	$1,462,472

*Rent schedule based on 12.5% increases

Strategic Flamingo Road Location
Positioned along N Flamingo Road (40,000+ VPD) in western Pembroke Pines, providing convenient access to a substantial residential population and surrounding commercial amenities.

Strong Tenant Commitment
Landlord and Tenant agreed upon a new Fifteen (15) year Lease extension in 2019 pushing the lease expiration to September 30, 2034.

Positioned within Dominant Retail Corridor
Pembroke Pines contains more than 8 million square feet of retail space, including Pembroke Lakes Regional Mall, Shops at Pembroke Gardens, and multiple major power centers, establishing the city as a prominent retail destination in South Florida.

Strong Consumer Spending Base
The city generated approximately $4.8 billion in retail sales, equivalent to more than $28,000 in retail sales per capita, demonstrating substantial consumer spending throughout the market.

SITE MAP



40,040 SF GLA | **5.25 AC** LOT SIZE | **2000** YEAR BUILT

AERIAL MAP


DOWNTOWN
FORT LAUDERDALE
PEMBROKE PINES
CHARTER
CVS pharmacy
DUNKIN'
Sano Food
KITCHEN & MARKET
jamba
PAPA JOHN'S
Hard Rock
HOTEL & CASINO
Abby's
COOPER CITY
DISCOUNT LIQUORS
WELLS
FARGO
Flamingo
JUST PAWS
ANIMAL HOSPITAL
NO.1 WOK
Chinese Restaurant
Buddies
N FLAMINGO RD | 45,500 VPD
SHERIDAN ST | 41,500 VPD
Jersey Mike's
SUBS
IHOP
Shell
THE
FRESH
MARKET
Learning City
MEDICAL OFFICE
58,964 SF
LA FITNESS
SUBJECT PROPERTY

EXTERIOR PHOTOS









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.

PEMBROKE PINES, FLORIDA

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LARGE & AFFLUENT POPULATION BASE

Pembroke Pines is home to approximately 179,000 residents, providing businesses with a substantial consumer base. The area's average household income is approximately $112,027, exceeding the broader Miami-Fort Lauderdale-West Palm Beach metropolitan area.

MAJOR EMPLOYMENT & HEALTHCARE HUB

The city benefits from a diverse employment base that includes major employers such as Memorial Healthcare System, AutoNation, Broward College, Ryder Systems, Publix, and the School Board of Broward County.

ROBUST COMMERCIAL INFRASTRUCTURE

Pembroke Pines has more than 10 million square feet of commercial development, including over 8 million square feet of retail space, reinforcing the city's role as a major retail and service destination within South Florida.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	9,812	142,244	326,582
2030 Population Projection	10,168	152,387	345,942
HOUSEHOLDS			
2025 Households	3,449	56,294	115,908
2030 Household Projection	3,552	60,691	122,974
HOUSEHOLD INCOME			
Avg Household Income	$135,586	$97,503	$112,027
Median Household Income	$108,625	$70,266	$85,850
EDUCATION			
Some College, No Degree	1,957	29,233	65,698
Associate Degree	404	6,134	13,591
Bachelor's Degree	1,741	22,244	51,245
Advanced Degree	1,432	15,024	32,761
EMPLOYMENT			
Civilian Employed	5,009	70,311	168,565
Civilian Unemployed	93	1,514	4,161
U.S. Armed Forces	26	262	448

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