LA FITNESS

ROWLETT | TEXAS

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



$127K+
Average HHI 3-Mile

B/Positive
S&P Rating

8.48 Million
DFW MSA Population

Large Lot
5.06 Acres

AERIAL MAP


Downtown Richardson
RAPIDLY EXPANDING NORTHEAST
DALLAS SUBMARKET
NEARBY $1B SAPPHIRE BAY
116-AC MIXED-USE DEVELOPMENT
SPROUTS FARMERS MARKET
CHIPOTLE MEXICAN GRILL
crumbl cookies
BLAZE PIZZA
PANDA EXPRESS CHINESE KITCHEN
HAWAIIAN BROS ISLAND GRILL
Walmart
THE HOME DEPOT
CRUNCH
NOTHING BUNDT CAKES
T-Mobile
Massage Envy
PAPA JOHN'S PIZZA
SportClips HAIRCUTS
planet fitness
McDonald's
O'Reilly AUTO PARTS
McALISTER'S DELI
LA FITNESS
SUBJECT PROPERTY
Raising Cane's CHICKEN FINGERS
Pizza Hut
Jack in the box
TACO BELL
MIDAS
LAKEVIEW PKWY | 34,391 VPD
TARGET
ROSS DRESS FOR LESS
Jason's deli
WING STOP
DOLLAR TREE
PETSMART
RACK ROOM SHOES
five BELOW
Applebee's
FIVE GUYS
GRAIN & BERRY

INVESTMENT OVERVIEW

$12,523,400
Purchase Price

7.50%
Cap Rate

5+ Years
Term Remaining

OFFERING DETAILS

ADDRESS	4401 Lakeview Pkwy
CITY, STATE	Rowlett, TX
TOTAL GLA	45,000 SF
LOT SIZE	5.06 AC
PARKING	±303 Spaces
YEAR BUILT / RENOVATED	2006 / 2017
TENANT	Fitness International, LLC

LA|FITNESS

Click to View Google Map

Click to View Street View



LEASE DETAILS

RENT COMMENCEMENT	7/10/2007
LEASE EXPIRATION	3/31/2032
LEASE TYPE	Absolute NNN
NOI	$939,255*
RENT PSF	$20.87
PRICE PSF	$278
OPTIONS	(3) 5 Years
INCREASES	10% or CPI Every 5 Years

**Based on 2027 rent increase assuming max 10%.*

RENT SCHEDULE

LEASE YEARS	*ANNUAL RENT*
4/1/2022 - 3/31/2027	$853,868
4/1/2027 - 3/31/2032	$939,255
Option 1	$1,033,181
Option 2	$1,136,499
Option 3	$1,250,149

**Rents above assume maximum 10% increases. Contact agent for exact lease language.*

Corporate-Backed Security & Low Rent
Leased by Fitness International, LLC, the parent company of LA Fitness, with 660+ locations and an S&P B/Positive rating. The existing lease has healthy rent for DFW at only $20.87/SF.

Established Fitness Anchor with Strong Draw
The property is positioned as a dominant fitness destination within the immediate trade area, benefiting from consistent membership-based traffic and strong recurring consumer visitation patterns.

Prominent Retail Node with Daily-Needs Tenants
Located within a well-trafficked retail node featuring national tenants such as Kohl's, Target, and surrounding grocery, dining, and service-oriented retailers that drive daily consumer activity.

Significant Prior Capital Investment
Property benefited from a $400,000 landlord-funded renovation program completed in connection with the 2017 lease extension, supporting facility upgrades and long-term occupancy.

SITE MAP





45,000 SF GLA | **5.06 AC** LOT SIZE | **2006** 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 $2.2+ 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









AERIAL MAP


Tom Thumb
ACE Hardware
WHATABURGER
Wendy's
GOLDEN CHICK
Walmart Neighborhood Market
CVS pharmacy
PET SUPPLIES PLUS
TACO BELL
DUTCH BROS
SONIC
DISCOUNT TIRE DIRECT
Rowlett High School
Panera BREAD
President George Bush Turnpike TOLL
PRESIDENT GEORGE BUSH TPKE | 91,184 VPD
TARGET
verizon
FIVE GUYS
GRAIN & BERRY
Raising Cane's CHICKEN FINGERS
Applebee's
LA FITNESS
SUBJECT PROPERTY
LAKEVIEW PKWY | 34,391 VPD
ROSS DRESS FOR LESS
Jason's deli
WING STOP
DOLLAR TREE
PETSMART
RACK ROOM SHOES
five BELOW
McALISTER'S DELI

EXTERIOR PHOTOS









ROWLETT, TEXAS

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NNN FITNESS

FAST-GROWING EAST DALLAS SUBMARKET

Rowlett continues to experience steady residential and commercial expansion as part of the broader Dallas–Fort Worth Metroplex, driven by strong in-migration and ongoing suburban development.

LAKEFRONT LIFESTYLE & HOUSING DEMAND

Located along Lake Ray Hubbard, Rowlett benefits from a desirable lakefront setting that supports new residential communities, strong housing demand, and long-term population stability.

REGIONAL EMPLOYMENT ACCESS

The area offers convenient access to major employment centers throughout Dallas and Rockwall Counties, supported by proximity to key transportation corridors serving the eastern DFW submarket.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	7,186	69,179	203,676
2030 Projection	7,433	72,320	212,041
HOUSEHOLDS			
2025 Households	2,561	23,240	67,878
2030 Projection	2,652	24,323	70,791
HOUSEHOLD INCOME			
Avg. Household Income	$108,322	$127,958	$110,832
Median Household Income	$92,431	$106,849	$87,923
EDUCATION			
Some College, No Degree	1,773	16,930	45,310
Associate Degree	239	2,545	8,774
Bachelor's Degree	988	10,475	24,613
Advanced Degree	392	4,883	12,372
EMPLOYMENT			
Civilian Employed	4,004	38,219	108,900
Civilian Unemployed	187	1,216	4,172
U.S. Armed Forces	0	32	78

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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EQUAL HOUSING OPPORTUNITY

Information About Brokerage Services

11-03-2025

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code, **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsiblities to you and your obligations under the agreement; and (ii) the amount or rate of compendation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information requred by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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