



NEW BERLIN | WI
OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



\$102K +
Ave HHI 3-Miles



Corporate Lease
50+ Locations



2,580 / Daily
Check-Ins (Placer.ai)



Healthy Rent
Only \$13.73/SF

INVESTMENT OVERVIEW

\$11,747,578
Purchase Price

7.25%
Cap Rate

11.75 Yrs
Term Remaining

OFFERING DETAILS

ADDRESS	13995 W National Ave
CITY, STATE	New Berlin, WI
TOTAL GLA	62,024 SF
LOT SIZE	6.75 AC
PARKING	±264 Spaces
YEAR BUILT / RENOVATED	1999 / 2022
TENANT	VASA Fitness



Click to View
[Google Map](#)



Click to View
[Street View](#)



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LEASE DETAILS

RENT COMMENCEMENT	3/1/2022
LEASE EXPIRATION	6/30/2037
LEASE TYPE	NNN
NOI	\$851,699
RENT PSF	\$13.73
PRICE PSF	\$189.40
OPTIONS	(3) 5 Years
INCREASES	10% Every 5 Years

Top Performing Location Nationwide

This VASA Fitness ranks in the Top 4% of VASA Fitness' nationally and averages over 2,580 daily visits.

Established Fitness Brand Presence

As a VASA Fitness location, the property is part of a well-known and expanding fitness chain, offering a range of amenities that cater to the health-conscious community.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
01/23/2024 - 02/28/2027	\$851,699
03/01/2027 - 02/29/2032	\$936,869
03/01/2032 - 06/30/2037	\$1,030,556
Option 1	\$1,133,611
Option 2	\$1,246,969
Option 3	\$1,371,670

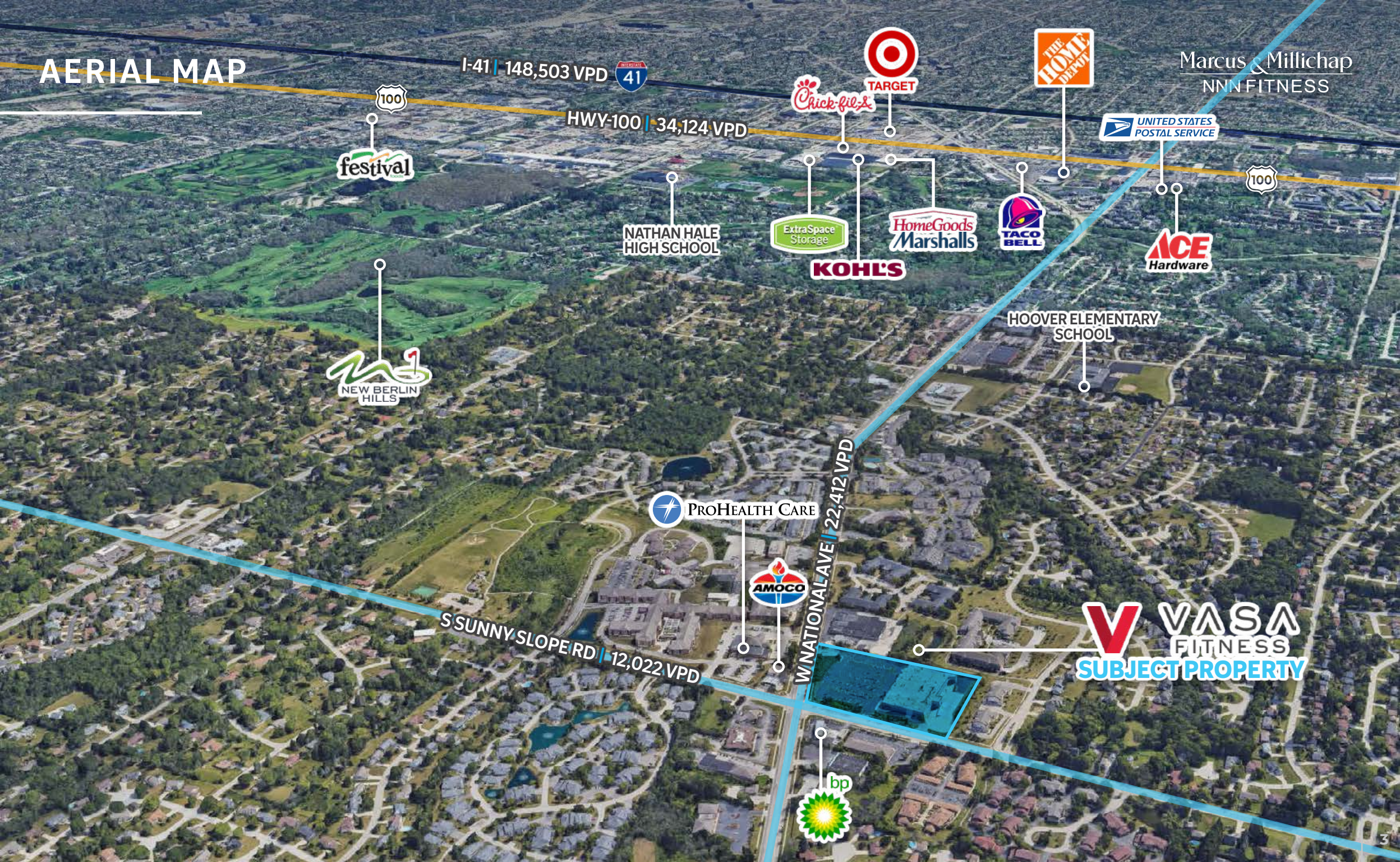
Excellent Accessibility and Visibility

Located on West National Avenue, a major thoroughfare in New Berlin, the property enjoys high visibility and easy access, attracting consistent foot and vehicle traffic.

Affluent Milwaukee Suburb

Located in New Berlin, one of the most desirable and affluent suburbs of Milwaukee, the property benefits from a stable population and strong local spending power, ideal for sustaining long-term fitness membership demand.

AERIAL MAP



SITE MAP



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62,024 SF GLA

6.75 AC LOT SIZE

1999/2022 YEAR BUILT/RENOV.



TENANT SUMMARY


VASA Fitness

VASA Fitness is a leading operator in the high-value, low-price (HVLP 2.0) market which is the fastest-growing segment in the industry. VASA Fitness is among one of the top 20 largest health club operators in the country. VASA offers its members in 50+ operating locations, an incredible value proposition with large, full-service clubs for as low as \$9.99 a month. VASA offers top-of-the-line equipment, exercise machines, free weights and a wide variety of group fitness classes including STUDIO RED (HIIT) and many other amenities to help members customize their personal fitness plans. VASA headquarters are in Denver, Colorado with club locations across Colorado, Utah, Oklahoma, Arizona, Illinois, Indiana and Wisconsin.

VASA Fitness opened its first club in Nebraska in 2023 as it plans to expand to 60 locations.

WWW.VASAFITNESS.COM

 **HVLP 2.0**
Market Leader

 **35+ YRS**
In the Industry

 **50+**
Locations in
the U.S.

 **TOP 20**
U.S. Health
Club Operators



AERIAL MAP

MOORLAND SQUARE SHOPPING CENTER



DOLLAR TREE

T-Mobile



DUNKIN'



NEW BERLIN
PUBLIC LIBRARY



Aurora Health Care

DEER CREEK
SANCTUARY

Marcus & Millichap
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V VASA
FITNESS
SUBJECT PROPERTY

S SUNNY SLOPE RD | 12,022 VPD

N NATIONAL AVE | 22,412 VPD

AFFLUENT MILWAUKEE SUBURB WITH STRONG DEMOGRAPHICS

Located just 14 miles southwest of downtown Milwaukee, New Berlin boasts an average household income of over \$100,000 and a well-educated, stable residential base ideal for retail and service-oriented businesses.

BUSINESS-FRIENDLY COMMUNITY WITH DIVERSE INDUSTRY BASE

Home to several business parks and manufacturing firms, New Berlin supports a strong daytime population and attracts regional employers seeking access to both talent and transportation infrastructure.

EXCELLENT ACCESSIBILITY & REGIONAL CONNECTIVITY

With proximity to I-94 and I-43, New Berlin offers easy access to the broader Milwaukee metro area, drawing consistent traffic and supporting long-term commercial growth.



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	11,088	62,932	181,340
2029 Projection	11,556	64,043	181,687



HOUSEHOLDS			
2024 Households	5,196	27,502	79,654
2029 Projection	5,425	27,962	79,715



HOUSEHOLD INCOME			
Avg. Household Income	\$98,818	\$102,569	\$97,327
Median Household Income	\$80,722	\$83,124	\$76,211



EDUCATION			
Some College, No Degree	2,389	13,207	38,689
Associate Degree	242	2,240	7,217
Bachelor's Degree	2,601	13,663	34,843
Advanced Degree	1,290	6,709	16,992



EMPLOYMENT			
Civilian Employed	5,946	33,896	96,052
Civilian Unemployed	106	841	2,302
U.S. Armed Forces	23	48	108

EXTERIOR PHOTOS



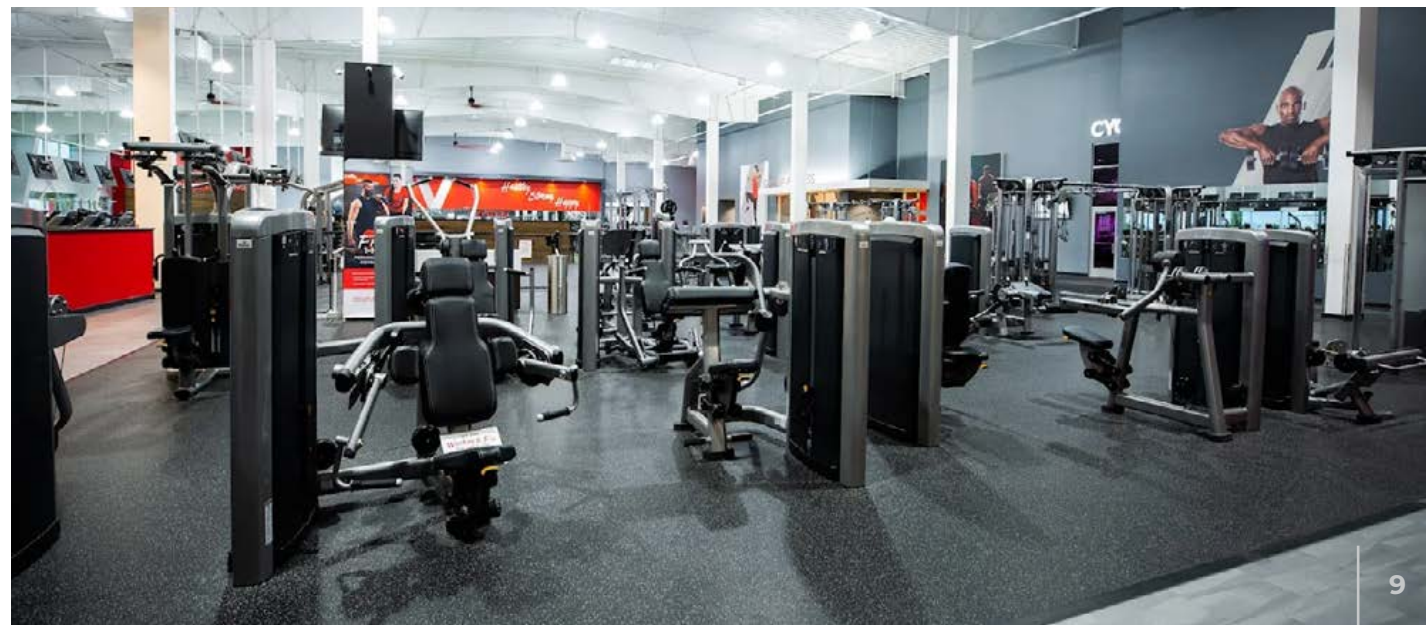
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INTERIOR PHOTOS



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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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Marcus & Millichap Real Estate
Effective July 1, 2016

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1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:
3 DISCLOSURE TO CUSTOMERS You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:
8 (a) The duty to provide brokerage services to you fairly and honestly.
9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).
14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).
16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.
19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.
23 CONFIDENTIALITY NOTICE TO CUSTOMERS The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.
28 The following information is required to be disclosed by law:
29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).
30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.
32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.
35 CONFIDENTIAL INFORMATION: _____
36 _____
37 _____
38 NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by the Firm and its Agents): _____
39 _____
40 _____
41 _____ *(Insert information you authorize to be disclosed, such as financial qualification information.)*
42 DEFINITION OF MATERIAL ADVERSE FACTS
43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.
47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.
52 NOTICE ABOUT SEX OFFENDER REGISTRY You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.