







# **INVESTMENT OVERVIEW**

\$11,265,500

**Suggested Asking Price** 

7.25%
Cap Rate

10 Years

Term Remaining

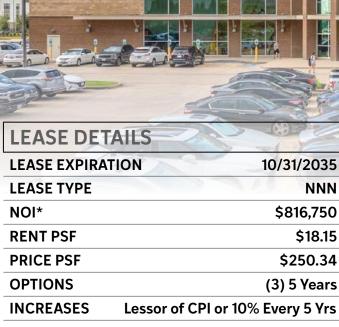
# OFFERING DETAILS

ADDRESS 19550 Restaurant Row
CITY, STATE Houston, TX
TOTAL GLA 45,000 SF
LOT SIZE 3.78 AC
PARKING ±294 Spaces
YEAR BUILT 2005
TENANT Fitness International LLC









\*Based off the estimated rent increase in November 2025

### **Long-Term Investment Opportunity**

LA Fitness demonstrated their commitment to this location by executing a 15-year lease which runs through 2035, underscoring the company's continued success and long-term commitment to this prime location.

#### **Prime Location in Thriving Market**

Situated 23 miles east of Houston, and 7.6 miles from Katy, this property is surrounded by major national and local retailers, including Ashley Furniture, At Home, H-E-B, Kohl's, and Lowe's. With a 5-mile population exceeding 258,000 and an average household income of \$104,544 the location benefits from exceptional demographics and a vibrant retail environment.

# RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
11/1/25 - 10/31/2030	\$816,750	\$18.15
11/1/30 - 10/31/2035	\$898,425	\$19.97
OPTION 1	\$988,268	\$21.96
OPTION 2	\$1,087,094	\$24.16
OPTION 3	\$1,195,804	\$26.57

Rent Schedule above assumes the maximum 10% rent increases every 5 years

Marcus & Millichap

NNN FITNESS

LA FITNESS

#### **Corporate-Backed Security**

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

### **Top Performing Location & Built-in Customer Base**

This LA Fitness location ranks in the top 12% of all fitness centers nationwide and top 12% of health clubs in Texas, according to Placer.Ai data (trailing 12 months). These exceptional rankings reflect strong customer loyalty, further enhanced by the growing number of new apartments adjacent to the fitness center, providing a built-in customer base of health-conscious residents.



## **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





728+ Locations in the U.S.



**\$2.09 B** 2023 Est. Revenue





















# RETAIL AERIAL

### **\$247 MILLION EXPANSION PROJECT**



Houston Methodist West Hospital announced a \$247 million expansion project, scheduled to commence this fall with anticipated completion by 2027. This project, including the \$185 million for hospital expansion and \$62 million for community expansion, emphasizes Houston Methodist's commitment to meeting the growing health care needs of West Houston, particularly in Katy and its surrounding areas, as one of Texas' fastest-growing regions. This initiative marks one of the largest expansion projects in Houston Methodist West Hospital's 14-year history.

#### **EXPANSION HIGHLIGHTS:**

- » Over 129,000 square feet of new and renovated service areas
- » A 36-bed observation unit, increasing the hospital's total bed count to 307
- » Four state-of-the-art operating rooms (ORs)
- » 16 additional emergency department (ED) rooms
- » New endoscopy suite
- » New 65,000SF comprehensive care center





# **HOUSTON ENERGY CORRIDOR & MEMORIAL CITY**

### **Prominent sub-market in the Houston, TX MSA**

The subject property is located at the tip of the I-10 Houston Energy Corridor, a premier, centrally located business hub that is home to some of the world's largest corporations, thousands of acres of parks and open space, good schools and diverse retail.

Established in 2001, the District has long been home to some of the largest energy companies as well as medium and small start-up, tech and engineering firms, making it the heart and soul of the Energy Capital of the World. The Energy Corridor contains over 26 million square feet of office space, with an employment capacity of over 105,000.

the district is anchored by Memorial City Mall, the nation's 38th-largest shopping mall; Memorial Hermann Memorial City Medical Center; CityCentre, a high-density mixed-use development; and Town & Country Village, a shopping center.



CityCentre is a mixed-use development. CityCentre is a 50-acre development with 2.1 million square feet of gross floor space,including 400,000 square feet of retail, restaurants and entertainment, a 149,000-square-foot fitness facility, 425,000 square feet of office space, and a variety of rental and non-rental residential developments.

This 47-acre district is a thoughtfully planned, meticulously executed, self-contained community. It encompasses sophisticated retail and dynamic dining, open-air plazas, beautifully designed green spaces, multiple entertainment options, spaces to work and live, and the 245-room world-class hotel The Moran CITYCENTRE.



# MEMORIAL CITY

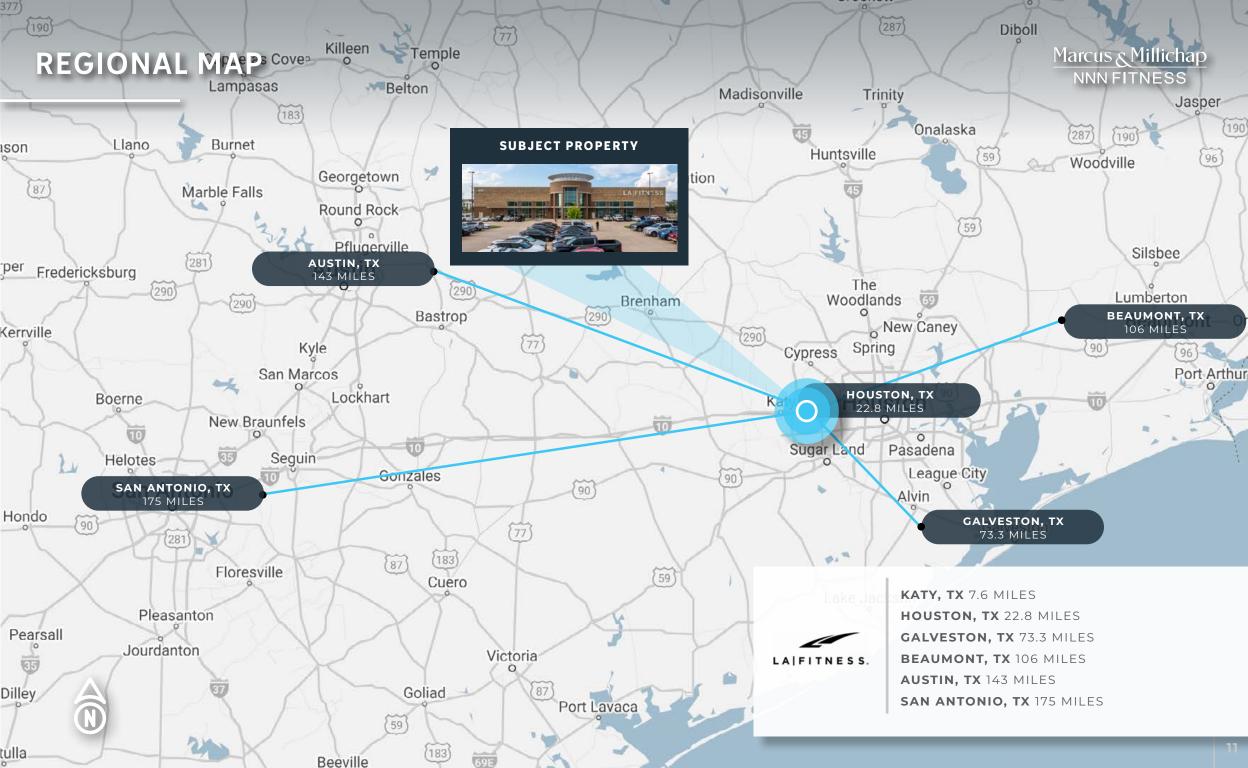
Memorial City, a vibrant 300-acre, mixed-use development, A modern residential and commercial area, Memorial City has upscale apartment complexes and several shopping centers with brandname fashion and home goods stores. Memorial City Mall has a movie theater and an ice-skating rink, while local dining options range from chain restaurants and casual cafes to refined steakhouses.

The mall features Target, JCPenney, Macy's, and Dillard's in addition to Cinemark. district features top-tier office spaces, luxurious residences, hotel accommodations, and a variety of retail and dining options.

# TOWN & COUNTRY VILLAGE

Town & Country Village is an open-air shopping center. The 43-acre development features over 550,000 square feet of retail space and a 10-story, 250,000-square-foot office building and is currently expanding, with a brand new mid-rise office and a new retail center under construction along Town And Country Blvd

Located in a dense, established marketthe center offers over 90 retailers, including mainstream brands, stylish boutiques, and a variety of dining options. The center also provides services such as banking, healthcare, and beauty treatments, making it a one-stop destination for shopping and services.





### **CORPORATE GROWTH**

Houston is a top destination for corporate relocations, due to its business-friendly environment. Approximately 24 Fortune 500 companies are headquartered in the metro. Houston has been the #1 exporting metro in the U.S. for 12 of the past 13 years, exporting \$180.9 billion in 2024

### **HIGHER EDUCATION HUB**

Over 40 post-secondary educational institutions are in the metro. Nearly 33 percent of citizens ages 25 and older have a bachelor's degree, with almost 12 percent also holding a graduate or professional degree.

### LOW COST-OF-LIVING, IDEAL BUSINESS ENVIRONMENT

Houston has a lower cost-of-living than many major metros, no state income tax and a below-average median home price. In 2024, the Houston region added ~58,000 jobs, with a forecast of 71,200 new jobs for 2025.



00	POPULATION	1 MILE	3 MILES	5 MILES		
833	2024 Population	14,509	106,555	258,662		
	2029 Projection	15,076	108,184	268,083		
\$ ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	HOUSEHOLDS	15,070	100,101	200,000		
	2024 Households	5,196	36,171	86,570		
	2029 Projection	5,406	36,740	89,731		
	HOUSEHOLD INCOME					
	Avg Household Income	\$95,230	\$103,925	\$104,544		
	Median Household Income	\$66,440	\$81,698	\$84,528		
	EDUCATION					
	Some College, No Degree	2,949	21,095	49,794		
	Associate Degree	889	5,725	12,361		
设建	Bachelor's Degree	2,402	19,215	46,479		
CHARLE !	Advanced Degree	1,371	10,485	24,602		
600	EMPLOYMENT	HIII		0 0		
	Civilian Employed	7,653	55,629	135,672		
	Civilian Unemployed	524	2,810	6,149		
	U.S. Armed Forces	7	64	125		



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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**

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

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#### 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.

#### 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.

**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.

**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: othat the owner will accept a price less than the written asking price; othat the buyer/tenant will pay a price greater than the price submitted in a written offer;

oany 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.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

# TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- •The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- •Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Regulated by the Texas Real Estate Commission			Information available at www.trec.texas.gov
	Buyer/Tenant/Seller	/Landlord's Initials Date	IABS 1-0