



**WEST ORANGE | NJ**  
**OFFERING MEMORANDUM**

Marcus & Millichap  
NNN FITNESS



**LA FITNESS**

 **\$159K+**  
Average HHI 1-Mile

 **B/Positive**  
S&P Rating

 **23.5 Million**  
New York MSA Population

 **1,550/ Daily**  
Check-Ins (Placer.ai)

# INVESTMENT OVERVIEW

**\$22,524,350**

Purchase Price

**7.25%**  
Cap Rate

**5.33 Yrs**  
Term Remaining

## OFFERING DETAILS

ADDRESS	471 Prospect Ave
CITY, STATE	West Orange, NJ
TOTAL GLA	48,000 SF
LOT SIZE	2.59 AC
PARKING	±250 Spaces
YEAR BUILT	2016
TENANT	Fitness International, LLC

 [Click to View Google Map](#)

 [Click to View Street View](#)

LA|FITNESS.



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## LEASE DETAILS

RENT COMMENCEMENT	3/31/2016
LEASE EXPIRATION	6/30/2031
LEASE TYPE	NN
NOI	\$1,633,016*
RENT PSF	\$34.02
PRICE PSF	\$469.25
OPTIONS	(3) 5 Years
INCREASES	10% Every 5 Years

\*Based on July 2026 Rent

### Top Performing Location Nationwide

This LA Fitness ranks in the Top 12% of LA Fitness' nationally and averages over 1,550 daily visits.

### Corporate-Backed Security

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

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
07/01/2021 - 06/30/2026	\$1,484,559
07/01/2026 - 06/30/2031	\$1,633,016
Option 1	\$1,796,414
Option 2	\$1,975,718
Option 3	\$2,173,338

### Prime Essex County Location

Strategically positioned just 15 miles west of Manhattan in affluent West Orange, one of Northern New Jersey's most desirable residential markets.

### Surrounded by Major Retail & Strong Demographics

Located along the Prospect Ave retail corridor near Whole Foods, Target, and Home Depot, with over 250,000 residents and average household incomes exceeding \$120,000 within a 5-mile radius.

# AERIAL MAP

NEW YORK

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DOWNTOWN NEWARK

JERSEY PLAZA



ESSEX GREEN SHOPPING CENTER



LLEWELLYN PARK

LA FITNESS  
SUBJECT PROPERTY

I-280 | 106,883 VPD

PROSPECT AVE | 16,020 VPD

MT PLEASANT AVE | 8,577 VPD



# SITE MAP

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48,000 SF GLA

2.59 AC LOT SIZE

2016 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](http://WWW.LAFITNESS.COM)

 **40+ YRS**  
In the Industry

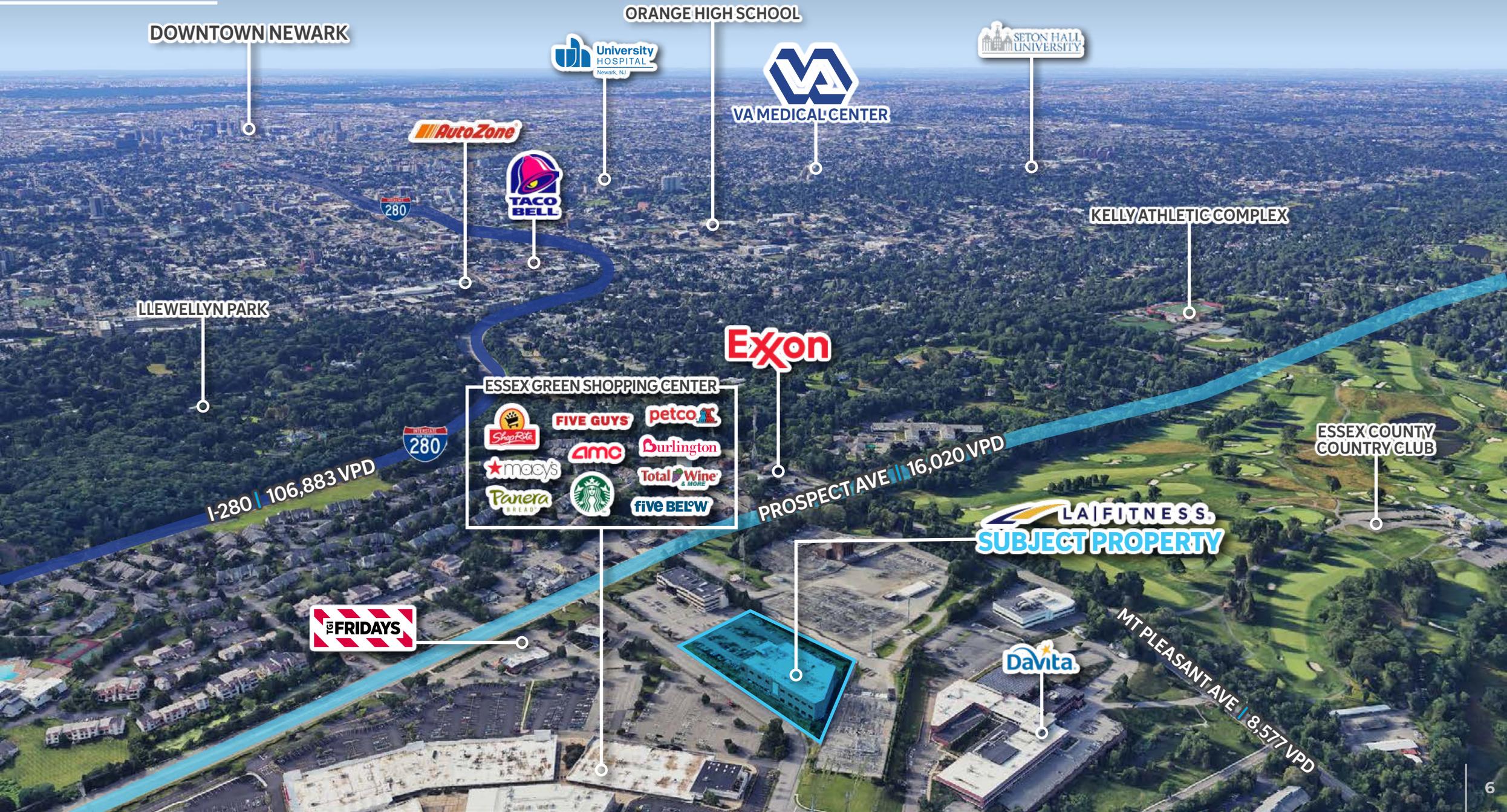
 **728+**  
Locations in  
the U.S.

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

 **14,000+**  
Employees



# AERIAL MAP



DOWNTOWN NEWARK

ORANGE HIGH SCHOOL

SETON HALL UNIVERSITY

AutoZone



KELLY ATHLETIC COMPLEX

LLEWELLYN PARK

Exxon

ESSEX GREEN SHOPPING CENTER



ESSEX COUNTY COUNTRY CLUB

I-280 | 106,883 VPD

PROSPECT AVE | 16,020 VPD

LA FITNESS  
SUBJECT PROPERTY

FRIDAYS

Davita

MT PLEASANT AVE | 8,577 VPD

# WEST ORANGE, NEW JERSEY

## AFFLUENT & DENSELY POPULATED SUBURB

West Orange is part of the desirable Essex County, just 16 miles from Manhattan, with a population exceeding 48,000 and an average household income of over \$120,000 within a 3-mile radius.

## STRONG COMMUTER LOCATION

The township offers easy access to major highways (I-280, Garden State Parkway) and direct train service to NYC via nearby stations, making it a prime spot for professionals and families.

## VIBRANT COMMUNITY WITH HIGH FOOT TRAFFIC DESTINATIONS

Home to top attractions like the South Mountain Recreation Complex (featuring Turtle Back Zoo, mini-golf, and a waterfront walkway) and a thriving retail corridor, West Orange draws consistent local and regional traffic.



# DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	8,670	172,638	559,263
2029 Projection	8,614	170,586	548,265



HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 Households	3,455	65,243	206,110
2029 Projection	3,426	64,388	201,777



HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Avg. Household Income	\$159,330	\$124,148	\$112,397
Median Household Income	\$123,377	\$88,846	\$75,955



EDUCATION	1 MILE	3 MILES	5 MILES
Some College, No Degree	1,054	26,144	84,252
Associate Degree	227	5,687	19,537
Bachelor's Degree	2,201	31,085	91,328
Advanced Degree	1,778	25,364	70,265



EMPLOYMENT	1 MILE	3 MILES	5 MILES
Civilian Employed	4,644	91,474	285,664
Civilian Unemployed	127	3,695	14,225
U.S. Armed Forces	0	34	178

# EXTERIOR PHOTOS

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# INTERIOR PHOTOS



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**MARK THIEL**

Senior Managing Director  
San Diego | (858) 373-3206  
Mark.Thiel@marcusmillichap.com  
License: CA 01469342

**JAKE BORDELON**

First Vice President Investments  
San Diego | (858) 373-3133  
Jake.Bordelon@marcusmillichap.com  
License: CA 02048307

