

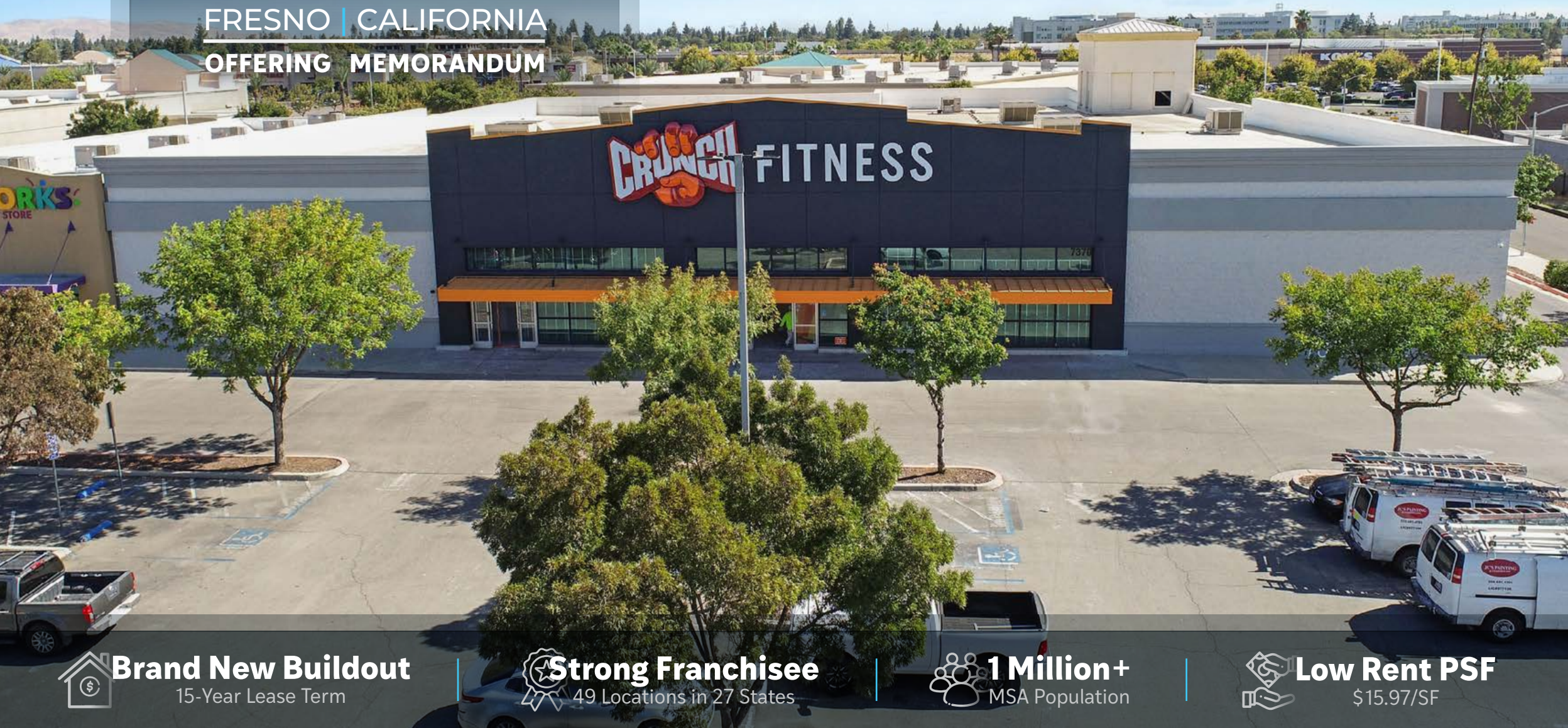


FITNESS

FRESNO | CALIFORNIA

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



Brand New Buildout

15-Year Lease Term



Strong Franchisee

49 Locations in 27 States



1 Million+

MSA Population



Low Rent PSF

\$15.97/SF

INVESTMENT OVERVIEW

\$11,415,000

Purchase Price

6.75%

Cap Rate

15 Yrs

Term Remaining

OFFERING DETAILS

ADDRESS	7370 N Blackstone Ave
CITY, STATE	Fresno, CA
TOTAL GLA	48,260 SF
LOT SIZE	4.38 AC
PARKING	±230 Spaces
YEAR BUILT/RENOVATED	1999/2025
TENANTS	Crunch Fitness, Party Works



Click to View
[Google Map](#)



Click to View
[Street View](#)



LEASE DETAILS

RENT COMMENCEMENT	5/23/2025
LEASE EXPIRATION	5/22/2040
LEASE TYPE	NN
NOI	\$770,525*
CRUNCH GLA	37,426 SF
PARTY WORKS GLA	10,834 SF
TOTAL RENT PSF	\$15.97
PRICE PSF	\$236.53
OPTIONS	(2) 5 Years
INCREASES	Structured

Brand-New Buildout with Long-Term Lease

This is a brand-new Crunch Fitness, set to open Winter of 2025. The property is secured by a new 15-year lease, offering investors long-term, stable cash flow backed by a nationally recognized tenant.

Institutional-Backed, Top Performing Franchisee

The lease is guaranteed by Fitness Ventures, one of the largest and fastest-growing operators in the Crunch Fitness system. Founded in 2016, the company owns and operates 49 locations across 27 states and was recently acquired by Meaningful Partners, a private equity firm focused on health and wellness-oriented consumer businesses.

CRUNCH RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
YEARS 1 - 5	\$690,000
YEARS 6 - 10	\$776,250
YEARS 11 - 15	\$873,281
OPTION 1	\$982,441
OPTION 2	\$1,105,246

*Co-Tenant Party Works Inc. exercised their 2nd of (4) 5yr options early and are currently paying \$73,205/yr NNN until 11/1/2026 when their rent increases to \$80,525/yr NNN expiring 10/31/2031. Seller will credit any difference in rent from COE until next increase.

Strategic Location, Expanding Infrastructure

Strategically located on North Blackstone Avenue, Fresno's primary retail artery, the site benefits from excellent visibility and high daily traffic counts exceeding 30,000 VPD.

Strong Retail Corridor

The surrounding trade area is anchored by 25+ national brands with approximately 1.5 Million SF of retail in the immediate area. Retailers include Macy's, Target, Kohl's, Sam's Club, Lowe's, Home Depot, Costco, Barnes & Noble, Sprouts, REI, Ross, and Best Buy.

AERIAL MAP



FRESNO YOSEMITE
International Airport
Airport Code: FAT

fashion fair

H&M, TARGET, BARNES & NOBLE, GNC, Starbucks, BJ's, macy's, The Cheesecake Factory, ULTA, Apple, five BELOW, FIVE GUYS

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VISIT
FRESNO
DOWNTOWN

Smart & Final

food maxx

Walmart

RIVER PARK

BOB'S DISCOUNT FURNITURE, GNC, PET SMART, BEST BUY, TARGET, DICK'S SPORTING GOODS, H&M, Marshalls, Panera, Old Navy, REI, macy's, REGAL

KAISER PERMANENTE

THE HOME DEPOT

COSTCO WHOLESALE

Bowlero

HOBBY LOBBY

N FRESNO ST

YOSEMITE FWY | 78,000 VPD

KOHL'S

E PINEDALE AVE | 4,957 VPD

N FRESNO ST
TARGET

W HERNDON AVE

N BLACKSTONE AVE | 30,382 VPD

CRUNCH
SUBJECT PROPERTY

41

SITE MAP

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48,260 SF GLA

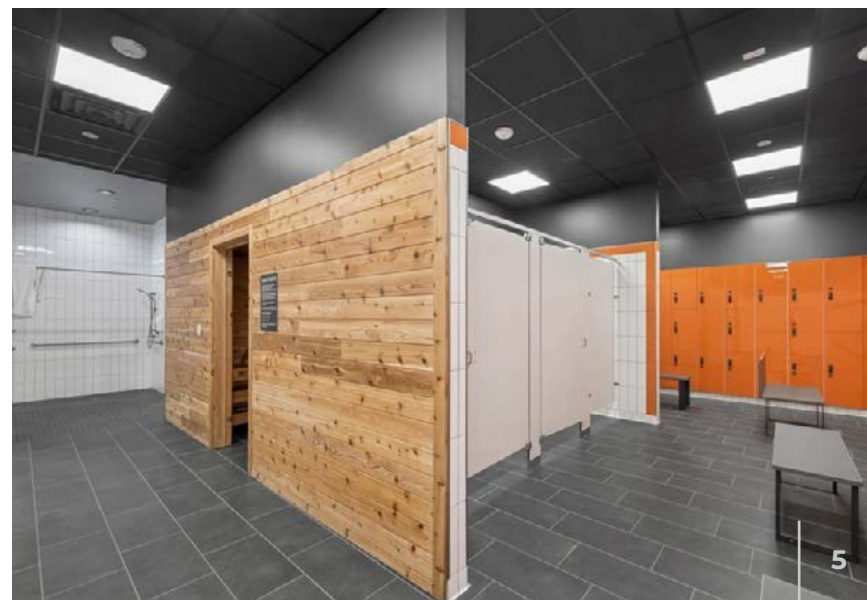
4.38 AC LOT SIZE

±230 PARKING SPACES

INTERIOR PHOTOS



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AERIAL MAP





TENANT SUMMARY

Fitness Ventures LLC

Founded in 2016, Fitness Ventures has grown to become one of the fastest-growing and top-performing franchisees in the Crunch Fitness system. The company currently owns and operates 49 locations across 27 states, with several more in development. Fitness Ventures is one of the largest holders of territory rights within the Crunch system.

In March of 2020, Prospect Hill Growth Partners took a majority ownership stake in the company. Prospect Hill, a Boston-area private equity firm, focuses on operational value creation in middle-market growth companies. In 2024, Fitness Ventures was acquired by Meaningful Partners, a firm with offices in Los Angeles, CA, and Austin, TX, that invests in purposeful consumer businesses. Meaningful Partners has a history of investing in brands, products, and platforms that promote health, performance, and well-being and will be an excellent partner to Fitness Ventures as they continue to execute on their de novo and M&A growth strategy.

WWW.FITNESSVENTURESLLC.COM

 **9 Years**
Experience in
the Industry

 **49+**
Locations

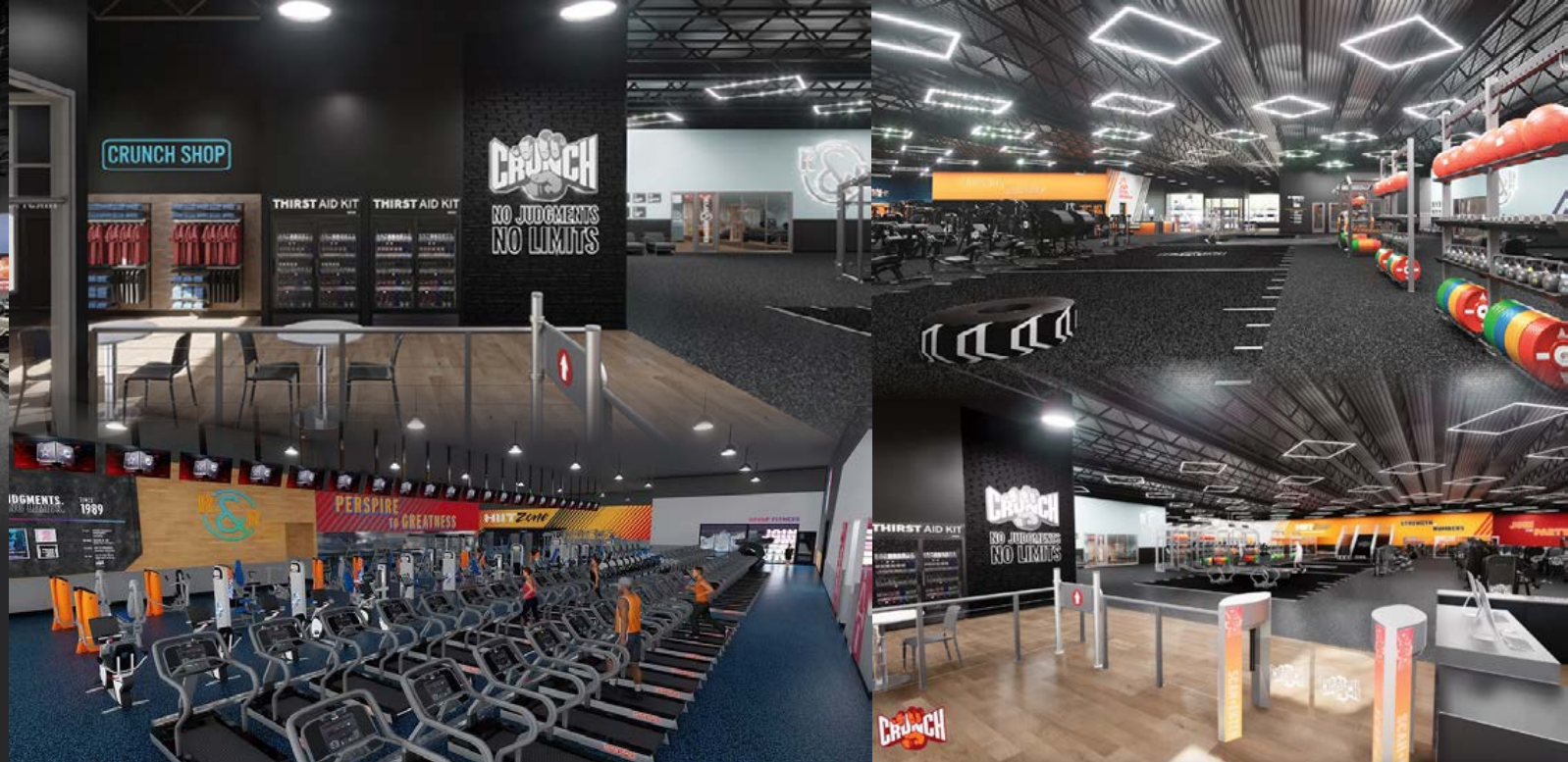
 **Top**
Performing
Franchisee

 **National**
Locations in
27 States



CRUNCH 3.0

Crunch Fitness has unveiled "Crunch 3.0", a new gym design that focuses on enhancing the member experience through improved aesthetics, expanded amenities, and a greater emphasis on strength training, recovery, and overall wellness. This new design includes redesigned reception areas, modernized group fitness studios, expanded strength training zones, and a new Relax & Recover studio.



PREMIUM UPGRADES



Crunch Fitness Celebrates the 3-Million-Member Mark and Launches Crunch 3.0 - an Innovative Gym Design that Redefines Fitness Spaces and the Member Experience


500+
Locations


3 Million+
Members



CRUNCH 3.0 REDESIGN: The new model emphasizes enhanced amenities, expanded strength training areas, improved HIITZones, and the introduction of "Relax & Recover" services.



MEMBER-CENTRIC APPROACH: Crunch Fitness prioritizes member feedback, with facility updates and services are shaped by direct member input.



COMPETITIVE EDGE: Offering boutique-style services, such as heated group fitness classes and advanced recovery equipment, at low prices starting at \$9.99.



ADAPTATION TO TRENDS: Recognizing shifts in consumer behavior, Crunch's certified personal trainers tailor programs to individual goals addressing the evolving needs of their diverse members.



GLOBAL EXPANSION: Marking a significant growth milestone, Crunch announced its expansion into India, with plans to open two new gyms per week in 2025.

STRATEGIC LOCATION & GROWING POPULATION

Fresno is the 5th largest city in California with a population of over 540,000, and the Fresno Metro Area exceeds 1 million residents. Centrally located between Los Angeles and San Francisco, Fresno offers convenient access to major highways (Highways 41, 99, and 180) and Fresno Yosemite International Airport, making it a regional transportation hub.

ECONOMIC CENTER OF THE CENTRAL VALLEY

Fresno anchors California’s Central Valley economy, known as the nation’s top agricultural producer, contributing over \$7 billion annually. It’s also diversifying with healthcare, education, and logistics sectors.

COST-EFFECTIVE MARKET

Compared to other major California metros, Fresno offers lower costs of living and doing business, attracting companies and residents seeking affordability without sacrificing access to urban amenities.



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	13,989	106,490	297,709
2029 Projection	14,277	108,665	304,335



HOUSEHOLDS			
2024 Households	5,828	42,558	111,034
2029 Projection	5,944	43,427	113,511



HOUSEHOLD INCOME			
Avg. Household Income	\$81,625	\$102,764	\$94,608
Median Household Income	\$62,688	\$76,530	\$69,246



EDUCATION			
Some College, No Degree	3,524	25,469	69,433
Associate Degree	649	4,589	13,192
Bachelor’s Degree	2,305	17,937	41,356
Advanced Degree	792	10,919	24,297



EMPLOYMENT			
Civilian Employed	7,129	51,337	138,617
Civilian Unemployed	236	2,372	9,193
U.S. Armed Forces	4	94	309

EXTERIOR PHOTOS



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OFFERING MEMORANDUM

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