



FORT WASHINGTON | PA
OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



\$184K+

Average HHI 1-Mile



B/Stable

S&P Rating



224,665

5-Mile Population



Low Rent

& Price PSF

INVESTMENT OVERVIEW

\$9,264,500

Purchase Price

7.75%

Cap Rate

3.25 Yrs

Term Remaining

OFFERING DETAILS

ADDRESS	1175 Virginia Dr
CITY, STATE	Fort Washington, PA
TOTAL GLA	38,509 SF
LOT SIZE	6.87 AC
PARKING	±200 Spaces
YEAR BUILT	2003
TENANTS	Fitness International, LLC & Better World Books



Click to View
Google Map



Click to View
Street View

LA FITNESS LEASE DETAILS

RENT COMMENCEMENT	12/23/2003
LEASE EXPIRATION	12/31/2028
LEASE TYPE	NNN
TOTAL NOI	\$718,004*
TOTAL RENT PSF	\$18.64
PRICE PSF	\$240.58
OPTIONS	(2) 5 Years
INCREASES	\$1.50/SF in Each Opt.

Healthy Rent & Price Point

The subject property features healthy rent at only \$18.64/SF offering the new Landlord a low price point in this high-income submarket of Philadelphia.

Corporate-Backed Security

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

LA FITNESS RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
Current-12/31/2028	\$717,504
Option 1	\$779,000
Option 2	\$840,500

*Additional shop tenant pays \$500 per year through 11/30/2025.

Premier Location with Exceptional Access

Highly visible from I-276 with 108,066 VPD and direct access to Virginia Drive, the area's primary business corridor.

Affluent Demographics

Surrounded by the 6M SF Fort Washington Office Park and boasting \$184K+ average household income within 1-Mile.



Marcus & Millichap
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AERIAL MAP

Marcus & Millichap
NNN FITNESS



ExtraSpace
Storage

INTERSTATE
276

Wawa

LA FITNESS
SUBJECT PROPERTY

Gulf

Wendy's

CVS
pharmacy

WELLS
FARGO

CHIPOTLE
MEXICAN GRILL

PARIS BAGUETTE
BAKERY CAFE

Best Western

Hilton
Garden
Inn

Starbucks

TruMark
Financial
Credit Union

DUNKIN'

Wawa

Holiday Inn
Express

CLEAN MACHINE
CAR WASH & DETAILING SERVICES
PHOTOGRAPHY, PA

SUSQUEHANNA RD | 15,056 VPD

INTERSTATE 276 - 108,066 VPD

SITE MAP

Marcus & Millichap
NNN FITNESS



38,509 SF GLA ⋮ 6.87 AC LOT SIZE ⋮ 2003 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

 **40+ YRS**
In the Industry

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

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

 **14,000+**
Employees



AERIAL MAP

Marcus & Millichap
NNN FITNESS

Walmart

ups

PET SMART

HomeGoods

REDSTONE

THE FRESH MARKET

FIVE GUYS
BURGERS and FRIES

Citizens Bank

BANK OF AMERICA

HOBBY LOBBY

LOWE'S

sam's club

smashburger

T Mobile

COLD STONE

Federal Donuts

BOB'S DISCOUNT FURNITURE

OUTBACK STEAKHOUSE

ULTA

Chick-fil-A

Wawa

CHASE

extended STAY AMERICA

SPROUTS FARMERS MARKET

HOMWOOD SUITES by Hilton

CVS
pharmacy

WELLS
FARGO

Gulf

Wendy's

SUSQUEHANNA RD | 15,056 VPD

INTERSTATE 276 - 108,066 VPD

LAIFITNESS.
SUBJECT PROPERTY

FORT WASHINGTON, PENNSYLVANIA

AFFLUENT SUBURB IN THE PHILADELPHIA METRO

Located just 17 miles north of Center City Philadelphia, Fort Washington offers a high-income, well-educated residential base—ideal for upscale retail, office, and service-based tenants.

ROBUST CORPORATE PRESENCE & OFFICE MARKET

Fort Washington is home to the Fort Washington Office Park, one of the largest suburban office campuses in the region, housing major employers across finance, healthcare, and technology sectors.

EXCELLENT ACCESSIBILITY VIA MAJOR HIGHWAYS & TRANSIT

With direct access to the PA Turnpike (I-276), Route 309, and SEPTA regional rail, the area provides strong commuter access and visibility, supporting daily traffic from residents and employees alike.



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	4,788	87,617	226,763
2029 Projection	4,839	88,908	229,681



HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 Households	1,707	32,676	88,945
2029 Projection	1,724	33,169	90,102



HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Avg. Household Income	\$184,245	\$132,921	\$125,341
Median Household Income	\$153,139	\$109,558	\$99,709



EDUCATION	1 MILE	3 MILES	5 MILES
Some College, No Degree	552	14,038	36,833
Associate Degree	88	3,346	8,605
Bachelor's Degree	1,075	19,008	46,572
Advanced Degree	1,087	13,725	38,173



EMPLOYMENT	1 MILE	3 MILES	5 MILES
Civilian Employed	2,690	49,489	123,294
Civilian Unemployed	54	1,388	4,008
U.S. Armed Forces	0	41	108

EXTERIOR PHOTOS

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INTERIOR PHOTOS



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