



# 24 HOUR FITNESS

DFW MSA

OFFERING MEMORANDUM





# MARKET AERIAL



# INVESTMENT OVERVIEW

**\$8,734,350**

PURCHASE PRICE

**8.00%**

CAP RATE

## OFFERING DETAILS

ADDRESS	6500 Old Denton Rd, Fort Worth, TX 76131
TENANT	24 Hour Fitness
LEASE TYPE	NN
LANDLORD OBLIGATIONS	Building, Roof & Structure
NOI	\$698,748
LEASE TERM REMAINING	7.8 Yrs
LEASE EXPIRATION DATE	3/31/2032
TOTAL GLA	36,000 SF
LOT SIZE	4.76 AC
YEAR BUILT	2007
RENT PSF	\$19.40
PRICE PSF	\$242.62
OPTIONS	(4) 5 Years

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
Current - 3/31/2027	\$698,748	\$19.40
4/1/2027 - 3/31/2032	\$751,152	\$20.86
Option 1	\$1,138,680	\$31.63
Option 2	\$1,275,120	\$35.42
Option 3	\$1,428,120	\$39.67
Option 4	\$1,599,480	\$44.43

## DEMOGRAPHICS

1 MILE POP	1 MILE AHHI	3 MILE POP	3 MILE AHHI	5 MILE POP	5 MILE AHHI
15,118	\$91,871	95,187	\$91,784	286,709	\$93,146

## INVESTMENT HIGHLIGHTS



### Long-Term Corporate-Backed Lease

This long-term corporate-backed lease features over 7 years remaining on the initial term with an upcoming 7.50% increase in 2027 and (4) 5 year options to renew. This location has 17+ years of successful operating history with a high likelihood of renewal.



### Densely Populated Affluent Area

Positioned nearby I-35, this offering presents an irreplaceable location boasting over 143,000 VPD, with easy access to-and-from Dallas-Fort Worth Metro. The surrounding area includes a dense affluent demographic with over 286,709 residents and an average household income of \$93,146 within 4-miles.



### Top Growing City in the United States

Fort Worth, TX is emerging as one of the fastest growing major cities in the U.S. Moreover, this property ranks as the #1 24 Hour Fitness location within 15-miles, according to Placer.Ai foot traffic, and is one of only several 24 Hour Fitness Locations open 24/7 in the Dallas-Fort Worth Metroplex.



# TENANT SUMMARY

Marcus & Millichap  
NNN FITNESS



**\$607 Million**  
2021 Revenue



**35+ Yrs**  
In the Industry



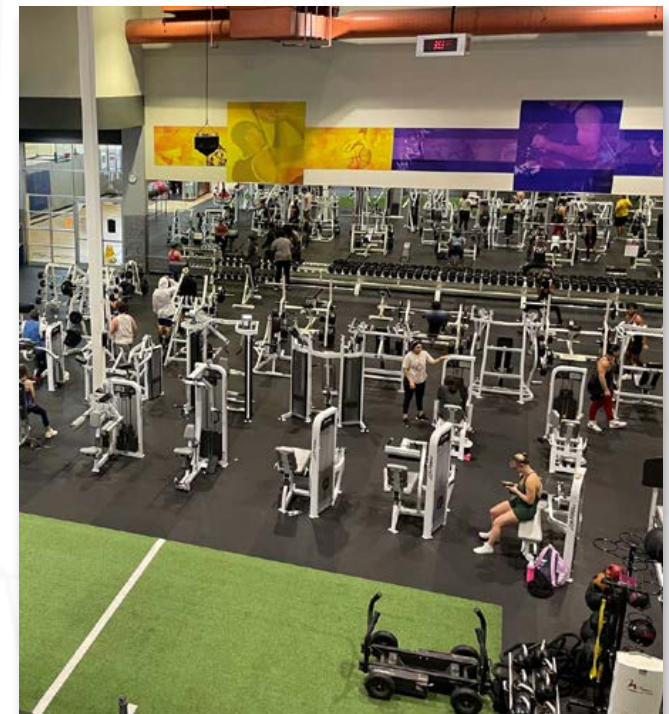
**287+**  
Locations in U.S.

## TENANT OVERVIEW

**24 Hour Fitness**, is a privately owned and operated fitness center chain in the U.S., began as a one-club operation in 1983. Since then, the chain has grown to nearly 300 locations in 11 states nationwide.

From the beginning, the company has been dedicated to helping members change their lives and reach their individual fitness goals. With convenient club locations, personal training services, popular group exercise classes and a variety of strength, cardio and functional training equipment, 24 Hour Fitness offers fitness solutions for everyone.

Members are offered aerobic, cardiovascular and weight lifting activities at each of its locations. In addition, some facilities have squash, racquetball, basketball courts, swimming pools, steam and sauna rooms, tanning rooms, whirlpools and personal training. According to Club Industry, 24 Hour Fitness ranks 3rd in its Top 100 Health Clubs of 2021 list.



# PROPERTY PHOTOS

Marcus & Millichap  
NNN FITNESS





# MARKET AERIAL







**24 HOUR FITNESS**  
SUBJECT PROPERTY

**BNSF RAILWAY**

**BNSF RAILWAY**

**BNSF RAILWAY**

WESTERN CENTER BLVD | 27,514 VPD

**ARMOR**  
Self Storage

**Foodfest BOSSES**  
**FRED'S TEXAS CAFE**  
BUNGEE

**Chick-fil-e**

**metro**  
by T-Mobile  
**POPEYE'S**  
LOUISIANA RESTAURANT  
**FIREHOUSE SUBS**  
FOUNDED BY FIREMEN  
**SMOOTHIE KINGS**

**Waffle House**  
**Starbucks**  
**Wendy's**  
**JOE'S**  
**Boston's PIZZA**

**THE HOME DEPOT**  
**Jack**  
in the box  
**TACO BELL**  
**SONIC**

**TWIN PEAKS**  
RESTAURANT & BREWERY

**Domino's**  
**FedEx**

**Denny's**  
**7 ELEVEN**

**ON THE BORDER**  
MEXICAN GRILL  
**chili's**

THE GOLF CLUB AT  
**FOSSIL CREEK**

**STORAGE DEPOT**

**Wendy's**  
**BONE STR BAR-B-Q**

OLD DENTON RD | 6,132 VPD  
I-35 WEST | 143,980 VPD



# SITE PLAN

Marcus & Millichap  
NNN FITNESS

36,000 SF  
GLA

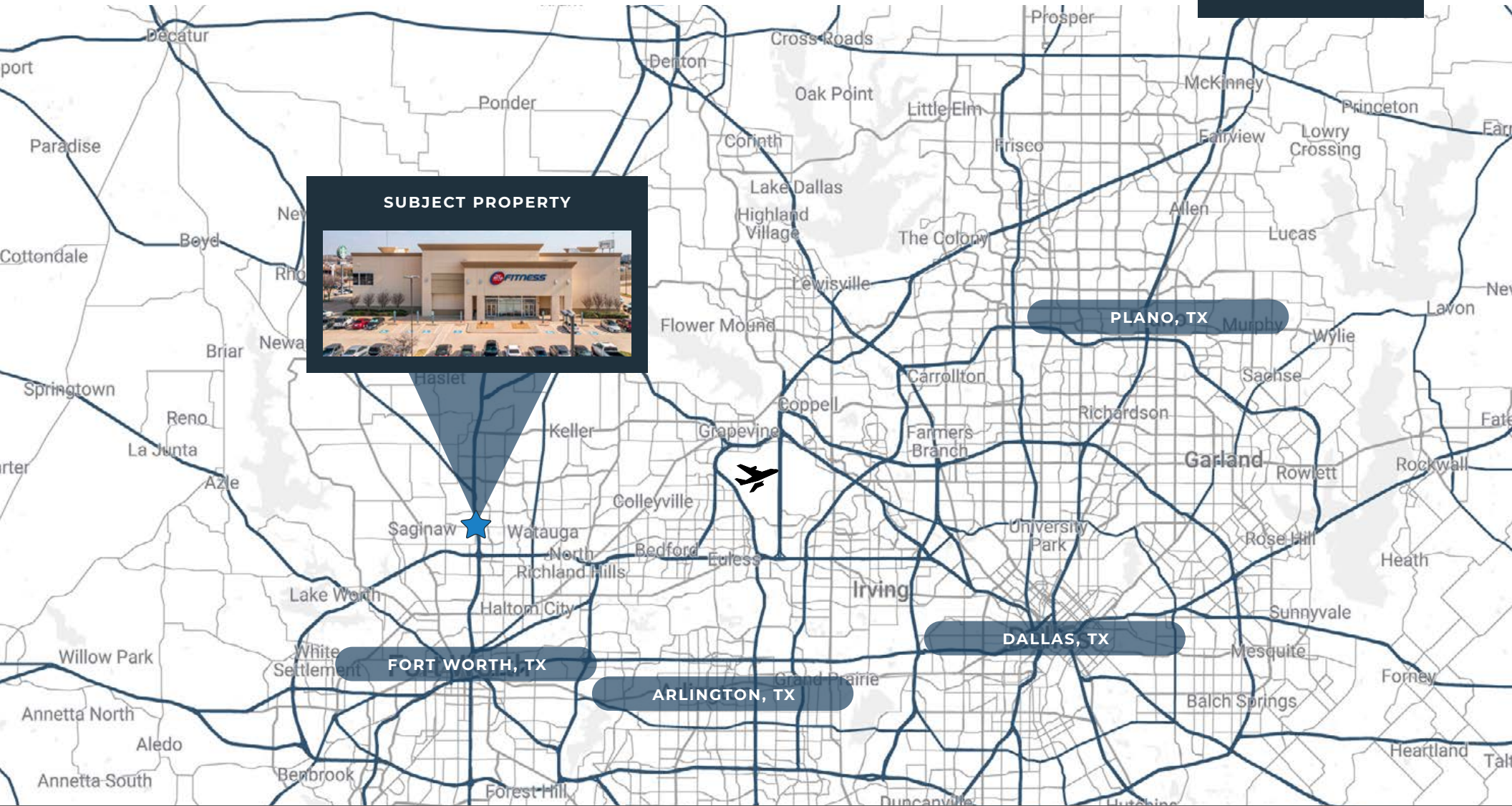
4.76 AC  
LOT SIZE

±243 SPACES  
PARKING





# REGIONAL OVERVIEW



## TRAVEL DISTANCES



### FORT WORTH, TX

8 MILES

### ARLINGTON, TX

20 MILES

### DALLAS, TX

35 MILES

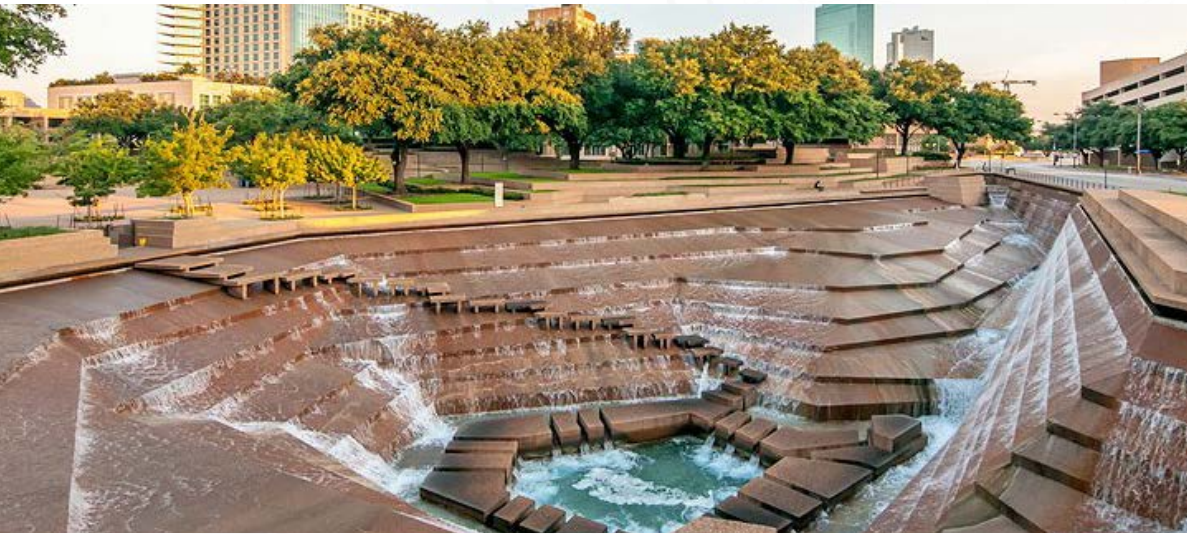
### PLANO, TX

47 MILES

### DALLAS-FORT WORTH INT'L

20 MILES

# DEMOGRAPHICS



## FORT WORTH, TX | DALLAS MSA

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2023 Population	15,118	95,187	286,709
2028 Projection	15,575	97,889	293,989
<b>HOUSEHOLDS</b>			
2023 Households	6,136	32,933	96,238
2028 Projection	6,308	33,839	98,659
<b>HOUSEHOLD INCOME</b>			
Avg Household Income	\$91,871	\$91,784	\$93,146
Median Household Income	\$79,450	\$80,138	\$78,455
<b>EDUCATION</b>			
Some College, No Degree	3,147	19,916	56,880
Associate Degree	711	5,279	14,193
Bachelor's Degree	2,406	12,957	37,007
Advanced Degree	849	4,613	13,677
<b>EMPLOYMENT</b>			
Civilian Employed	8,391	51,082	151,191
Civilian Unemployed	271	1,813	5,704
Civilian Non-Labor Force	2,640	19,816	62,172
U.S. Armed Forces	32	273	510

# LOCATION SUMMARY



**Population: 956,709**  
2022 Census Est.



**Households: 326,648**  
2022 Census Est.



**Dallas-Fort Worth MSA**  
35 Miles East

## City of Cowboys and Culture

Fort Worth, the fifth-largest city in Texas and 19th largest in the U.S., is located in North Texas, covering nearly 350 square miles, and with an estimated population of 956,709 in 2022. It has experienced rapid growth and is the second-largest cultural and economic hub in the Dallas-Fort Worth-Arlington metro area.

Fort Worth is additionally known for several universities including Texas Christian University, Texas Wesleyan, University of North Texas, and Texas A&M University School of Law. Several multinational corporations, including Bell Textron, American Airlines, and BNSF Railway, are headquartered in Fort Worth. Companies with a significant presence in the city are Bank of America, Wells Fargo, Lockheed Martin, GE Transportation, and Dallas-based telecommunications company AT&T. Metro by T-Mobile is also prominent in the city.



**4.1%**

## Population Growth

Of the top 30 most populous cities, Fort Worth is the fastest growing, at 4.1% population growth since 2020. Fort Worth ranks 24th in terms of population density (only Oklahoma City, Jacksonville, Nashville-Davidson County, Memphis, Indianapolis, and El Paso are less dense than Fort Worth).

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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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# 24 HOUR FITNESS

FORT WORTH, TX

OFFERING MEMORANDUM

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NNN FITNESS

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**7,546 Closed**  
Transactions in 2023

**\$43.6B Total**  
Volume Closed in 2023

**30 Transactions**  
Every Business Day

**80+ Offices**  
Across the U.S. & Canada





## Information About Brokerage Services

11-2-2015

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

### 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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any 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.

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