

Marcus & Millichap  
NNN FITNESS



LA|FITNESS

  
LA|FITNESS®  
PROSPER | TEXAS  
OFFERING MEMORANDUM



  
**LA|FITNESS**  
SUBJECT PROPERTY



GEE RD | 16,538 VPD



FUTURE WALMART  
EST. 2025

DOWNTOWN  
DALLAS

CVS  
pharmacy®

H-E-B

Marcus & Millichap  
NNN FITNESS

INTERSTATE  
380

W UNIVERSITY DR | 40,464 VPD

GEE RD | 16,538 VPD

LA|FITNESS®  
SUBJECT PROPERTY



# INVESTMENT OVERVIEW

Marcus & Millichap  
NNN FITNESS

\$12,321,000

PURCHASE PRICE

6.00%

CAP RATE

13 Years

LEASE TERM REMAINING



Click to View  
Google Map



Click to View  
Street View

LA|FITNESS

4900

W UNIVERSITY DR.

PROSPER, TX

## OFFERING DETAILS

TOTAL GLA	37,000 SF
LOT SIZE	4.08 AC
YEAR BUILT / RENOVATED	2022
TENANT	Fitness International LLC

## LEASE DETAILS

LEASE TYPE	NN
NOI	\$739,260
LEASE TERM	15 Years
RENT COMMENCEMENT DATE	12/29/2022
LEASE EXPIRATION DATE	12/31/2037
RENT PSF	\$19.98/SF
PRICE PSF	\$333
OPTIONS	(3) 5 Years
INCREASES	\$1.50/SF Every 5 Years

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
YEARS 1 - 5	\$739,260	\$19.98
YEARS 6 - 10	\$794,760	\$21.48
YEARS 11 - 15	\$850,260	\$22.98
OPTION 1	\$905,760	\$24.48
OPTION 2	\$961,260	\$25.98
OPTION 3	\$1,016,760	\$27.48

# INVESTMENT HIGHLIGHTS

Marcus & Millichap  
NNN FITNESS



**\$171K**  
Average HHI  
1-Mile



**2022**  
Year Built



**37 Yrs**  
In The Industry



**728+**  
Locations  
In The US



## Generational Real Estate & Corporate Lease

Newly constructed prototype design featuring Fitness International's modern 37,000 square foot state-of-the-art facility positioned on over 4.08 acres offering abundant parking. This site offers tremendous foot traffic and is backed by the nation's largest non-franchised health club chain with over 728+ locations and S&P 'B' Stable credit rating.



## Explosive Regional Power Center Destination

Strategically positioned at the high-traffic intersection of US 380 & FM 423, this location benefits from tremendous synergy as part of this dynamic retail hub anchored by major national brands like Kroger, Home Depot, Walmart, and HEB, drawing over 99,000+ vehicles per day.



## Located in North Dallas' Economic Corridor

Situated on Texas 380, a key east-west route through North Dallas, this property benefits from the rapid residential growth and high-income demographics surrounding the area, including the 2,030-acre Windsong Ranch development. Additionally, this site is positioned near the new PGA Headquarters, offering two TPC golf courses, Omni hotel, mixed-use residential and commercial developments, further boosting the area's appeal.



**LA|FITNESS.**  
SUBJECT PROPERTY



Kroger MOD Cane's Great Clips  
CHASE Jersey Mike's menchies Jack  
in the box

WINDSONG RANCH  
3,500 LOTS

# MARKET AERIAL

SafeSplash  
JIMMY JOHN'S FIRST WATCH

THE HOME DEPOT  
Swig Chick-fil-A  
Panera BREAD MCDONALD'S

COOK CHILDREN'S  
MEDICAL CTR

ST. MARTIN DE PORRES  
CATHOLIC SCHOOL

BatteriesPlus+ Valvoline  
brakes plus

FUTURE RETAIL  
PHASE III

FUTURE  
RETAIL

GEE RD | 16,538 VPD



CVS  
pharmacy

W UNIVERSITY DR | 40,464 VPD



37 MILES NORTH  
DALLAS, TX

PANDA EXPRESS CHINESE KITCHEN  
Dutch Bros

H-E-B

Freddy's  
STEAKBURGERS  
BLACK RIFLE  
COFFEE COMPANY

Walmart  
FUTURE WALMART  
COMPLETION  
EST. 2025

Bojangles

Bank of America

Local Open  
T-Mobile  
PET EVOLUTION  
DUNKIN' DONUTS  
Birdies

HOLLYHOCK  
836 LOTS

THE TRAVIS  
345 UNITS

KUMON TALENTED

PEI WEI  
ASIAN KITCHEN  
SHERWIN  
WILLIAMS

play  
street  
museum  
Dallas  
TACO BELL



CHIPOTLE  
Starbucks Firestone  
7 ELEVEN IHOP ups verizon

Academy  
SPORTS+OUTDOORS





# LA|FITNESS®

## TENANT SUMMARY

### LA Fitness

**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.

Their mission is to help as many people as possible achieve the benefit its of a healthy lifestyle by creating a nationwide network of sports clubs, offering its members the widest range of amenities and the friendliest service at an affordable price.

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.

[www.lafitness.com](http://www.lafitness.com)



**Irvine, CA**  
Headquarters



**37+ Yrs**  
In the Industry



**728+**  
Locations  
Globally



**B / Stable**  
S&P Upgraded  
Rating







4900 W. UNIVERSITY DR. | PROSPER, TX





**LA|FITNESS.**  
SUBJECT PROPERTY

**WINDSONG RANCH**  
3,500 LOTS

**WILLIAM RUSHING  
MIDDLE SCHOOL**

**MARKET AERIAL**



**RICHLAND HIGH  
SCHOOL**



**TEXAS HEALTH  
NEIGHBORHOOD  
CARE & WELLNESS**



**COOK CHILDREN'S  
MEDICAL CTR**

**OMNI**  
PGA FRISCO  
500 ROOMS  
10 RANCH  
HOUSES &  
SPA

**380**

**W UNIVERSITY DR | 40,464 VPD**

**380**

**DALLAS PKWY | 40,398 VPD**



**FUTURE  
WALMART  
EST. 2025**

**HOLLYHOCK**  
836 LOTS

**PANTHER CREEK  
HIGH SCHOOL**



**PGA HEADQUARTERS W/  
TWO COURSES, PRACTICE  
FACILITY, & RESORT**

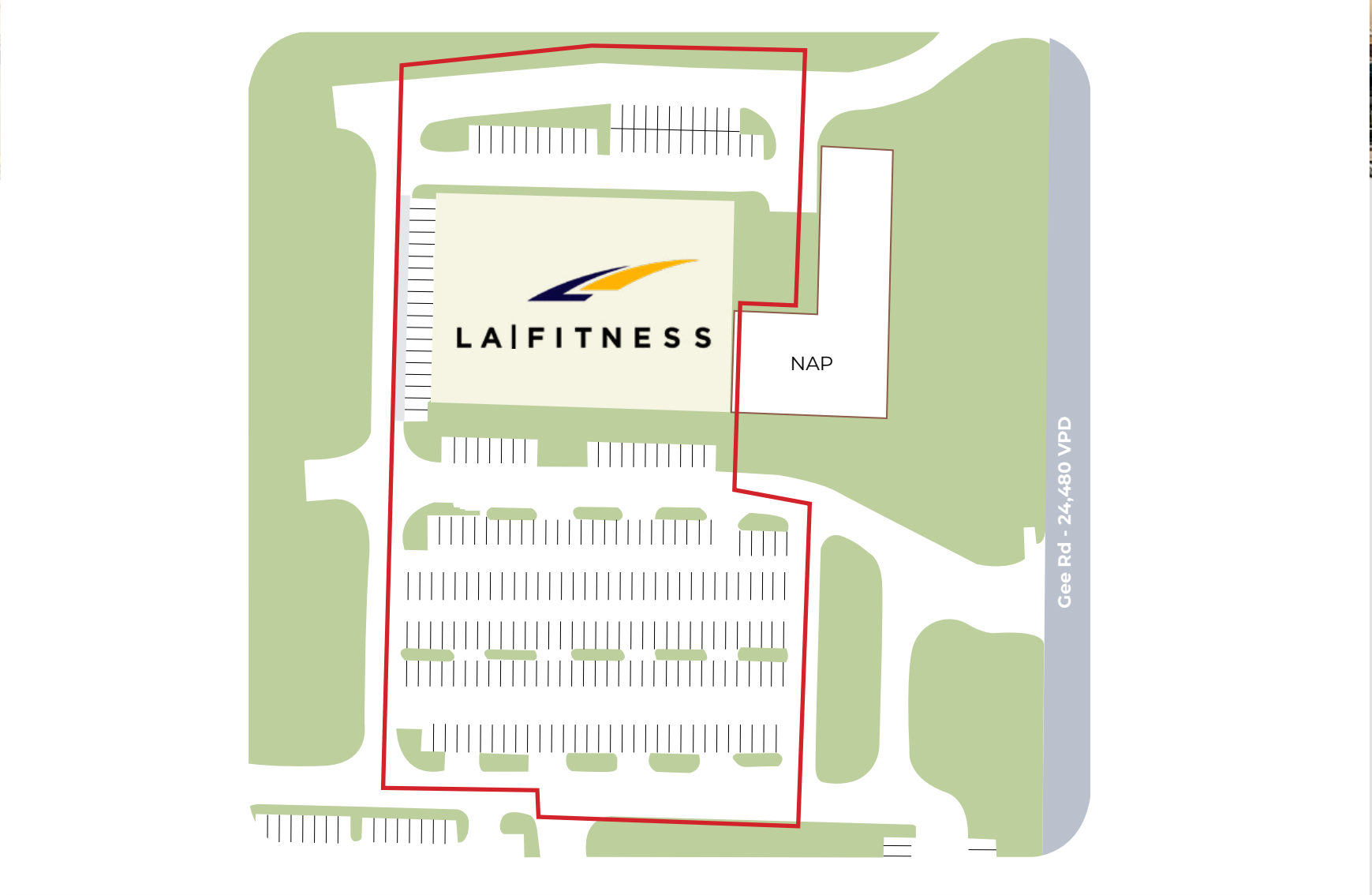
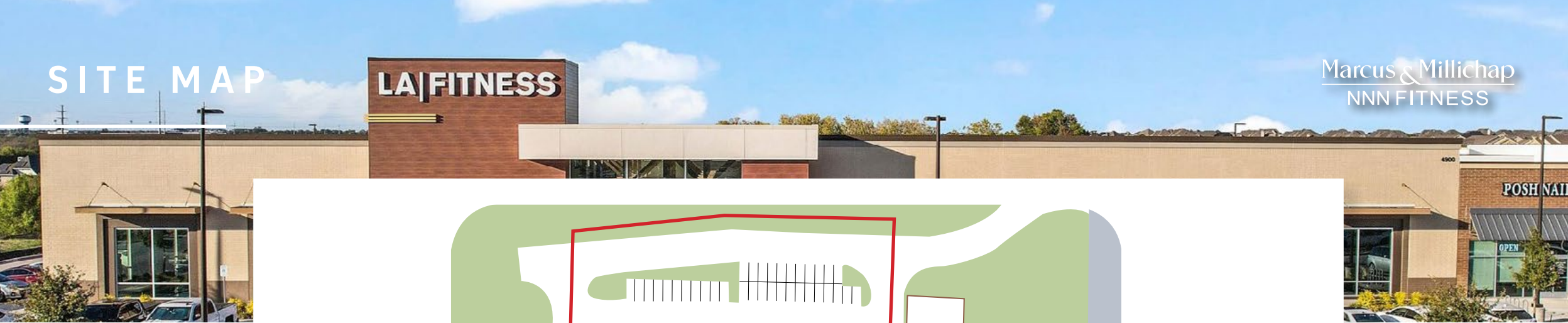
**THE LINKS ON PGA PKWY**  
375 UNITS





# SITE MAP

Marcus & Millichap  
NNN FITNESS



**37,000 SF GLA**    ⋮    **4.08 AC LOT SIZE**    ⋮    **2022 YEAR BUILT**



# REGIONAL SITE MAP

Marcus & Millichap  
NNN FITNESS





## PGA FRISCO IS OFFICIALLY OPEN FOR BUSINESS

The PGA of America complex in Frisco, Texas, is a monument to all that's great about golf. But it's also a monument to all the people who make the sport what it is, from the nearly 28,000 PGA Members and Associates, to weekend warriors to the LPGA and PGA TOUR Professionals we watch every week.

"We call this 'Home,'" says Cross. "We don't call it 'headquarters.' This is the Home of the PGA of America and the home of PGA Professionals."

-Sandy Cross



"The new Kroger grocery store at the northeast corner of Highway 380 and FM 423 is the tip of the iceberg when it comes to the new shopping, dining and entertainment choices that Hollyhock residents can expect to see over the coming months."

Hollyhock  
BY  
NEWLAND



## Amid Big Development, Prosper Lives Up To Its Name

"Texas 380, the primary east-west route between McKinney and Denton, runs right through Prosper. The road is viewed as an "economic corridor" by city leaders, who say long-term investments to fund and install water, sewer and utility lines along Texas 380 are beginning to pay off."

-Ben Russell  
Channel 5 NBCDFW

"Frisco, for the first time in at least five years, topped the U.S. Census bureau's list of fastest-growing big cities in the nation, adding an average of 37 new residents every day for a population jump of 8.2%, data released Thursday showed."

-Dallas News

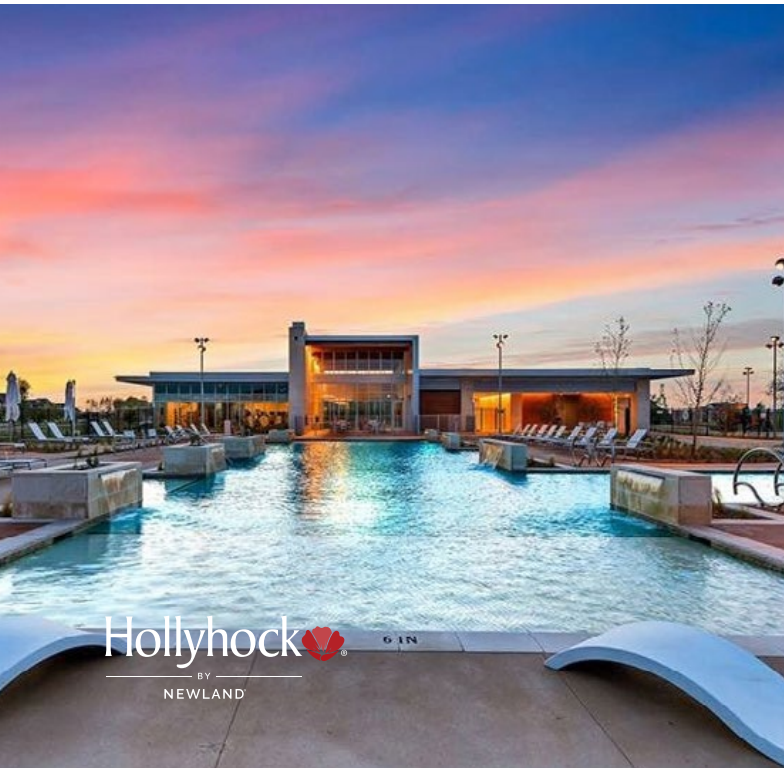


“Hollyhock is a community developed by Newland Communities located at the southeast corner of US 380 and FM 423. Construction began in 2015 and was completed in 2022. The planned **836 single-family homes** will range from 2,154 to 4,440 square feet.”

-Nicole Luna



Windsong Ranch in Prosper, Texas, was recently recognized by the National Association of Home Builders as one of the top 6 master-planned communities in the entire nation. Windsong Ranch, an award-winning master-planned community spans over **2,000 acres – complete with 600+ acres of lakes, wooded creeks, parks, trails, outdoor fields, and resort-style amenities.**



“Windsong Ranch has been one of the **best selling new home projects in the Dallas-Fort Worth area**, attracting hundreds of residents from relocating workers for companies including Toyota, Liberty Mutual Insurance and others.”

-Steve Brown



Hollyhock  
BY  
NEWLAND





# REGIONAL MAP



Marcus & Millichap  
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**DENTON, TX**  
34 MILES

**PLANO, TX**  
59 MILES

**GARLAND, TX**  
94 MILES

**IRVING, TX**  
39.1 MILES

**DALLAS, TX**  
66.7 MILES

**FORT WORTH, TX**  
50 MILES



**DENTON, TX 16.1 MILES**

**PLANO, TX 26.6 MILES**

**GARLAND, TX 36.9 MILES**

**IRVING, TX 39.1 MILES**

**DALLAS, TX 37.5 MILES**

**FORT WORTH, TX 50 MILES**



# PROSPER, TX

**Fast Growing Suburb** - Located 35 miles north of Downtown Dallas, Prosper, Texas, is the fastest-growing city in North Texas. Spanning Collin and Denton counties, it offers a combination of small-town charm and proximity to major urban amenities, making it a highly sought-after area for businesses and residents alike. With rapid commercial and residential growth, Prosper is quickly becoming a premier destination in the DFW metroplex.

**Strategic Development** - The ongoing 18-mile extension of the Dallas North Tollway, set to be completed in 2024, will enhance access to the area and stimulate further growth. This expansion will bring new retail, office, and industrial opportunities, making Prosper an attractive market for commercial real estate investment.

**A Thriving Community** - With a well-educated population, excellent schools, and a high quality of life, Prosper is poised for continued success. Its thriving economy and business-friendly environment make it one of the best places for commercial real estate in North Texas.



POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	11,124	80,997	176,188
2029 Projection	13,756	98,913	214,893



HOUSEHOLDS			
2024 Households	3,422	24,810	55,903
2029 Projection	4,241	30,430	68,527



HOUSEHOLD INCOME			
Ave. Household Income	\$171,340	\$158,756	\$150,426
Median Household Income	\$143,186	\$134,591	\$124,666



EDUCATION			
Some College, No Degree	1,551	12,725	29,994
Associate Degree	263	2,363	7,081
Bachelor's Degree	2,655	19,110	39,778
Advanced Degree	1,423	9,989	20,858



EMPLOYMENT			
Civilian Employed	6,106	44,165	96,254
Civilian Unemployed	147	1,847	3,638
U.S. Armed Forces	18	180	224











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Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

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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PROSPER | TEXAS

OFFERING MEMORANDUM

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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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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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

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord's Initials

\_\_\_\_\_  
Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0