OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS

CRUNCH FITNESS

FRESNO | CA

Brand New Buildout
15-Year Lease Term

Strong Franchisee
115 Locations in 30 States

2,021/Daily
Avg Visits (Placer.ai)

Low Rent PSF
$15.97/SF

AERIAL MAP


REI co-op
DAVE & BUSTER'S
H&M
REGAL
TARGET
DICK'S SPORTING GOODS
BEST BUY
OfficeMax
PETSMART
Ashley HOMESTORE
41
COST PLUS WORLD MARKET
five BELOW
TEXAS de BRAZIL CHURRASCARIA STEAKHOUSE
YOSEMITE FWY | 78,000 VPD
Burlington
NIKE
Marshalls
BOB'S DISCOUNT FURNITURE
Carl's Jr.
OLD NAVY
Michaels
N BLACKSTONE AVE / 30,382 VPD
T&D
T&D Autogroup inc
Trust and Drive!
CRUNCH
SUBJECT PROPERTY

INVESTMENT OVERVIEW

$10,627,931
Purchase Price

7.25%
Cap Rate

13.8 Years
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
BUILT / RENOVATED	1999/2025
TENANTS	Crunch Fitness, Party Works

Click to View **Google Map**

Click to View **Street View**

2,021+
AVERAGE CHECK-INS PER DAY
(TRAILING 6 MONTHS)

AERIAL MAP

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INVESTMENT HIGHLIGHTS

BRAND-NEW BUILDOUT WITH A LONG-TERM LEASE

This brand-new Crunch Fitness opened in January 2026 and is secured by a new 15-year lease, providing long-term, stable cash flow backed by a nationally recognized tenant.

TOP-PERFORMING CRUNCH FITNESS LOCATION

In the past 6 months, this Crunch Fitness has had an average of 2,021 daily visits, ranking this location in the top 15% of Crunch Fitness locations nationwide, and in the top 8% of locations in California (Placer.ai).

STRATEGIC LOCATION, EXPANDING INFRASTRUCTURE

The surrounding trade area is anchored by 25+ national brands with approximately 1.5 Million SF of retail. Fresno's primary retail artery, the site benefits from excellent visibility and high daily traffic counts exceeding 110,000 VPD combined nearby traffic.

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. The company owns and operates 115 locations across 30 states and was recently acquired by Meaningful Partners, a private equity firm focused on health and wellness-oriented consumer businesses.

LEASE OVERVIEW

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	$220
OPTIONS	(2) 5 Years
INCREASES	Structured

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.

PROPERTY RANKING OVERVIEW

Foot Traffic (Placer.ai)

#5
Crunch Fitness in California

Top 2%
Of Fitness Centers Nationwide

Top 3%
of Fitness Centers in California

Top 15%
of Crunch Fitness' Nationwide

Averaging over **2,021** check-ins per day (trailing 6 months)

Ranking Overview

CRUNCH FITNESS RANKINGS

Crunch Fitness
N Blackstone Ave, Fresno, CA

Nationwide	California	15mi
63 / 431 (85%)	5 / 51 (92%)	1 / 2 (100%)

Chain: Crunch Fitness | Visits | Jan 1st, 2026 - Jun 30th, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Placer.ai

Ranking Overview

ALL FITNESS RANKINGS

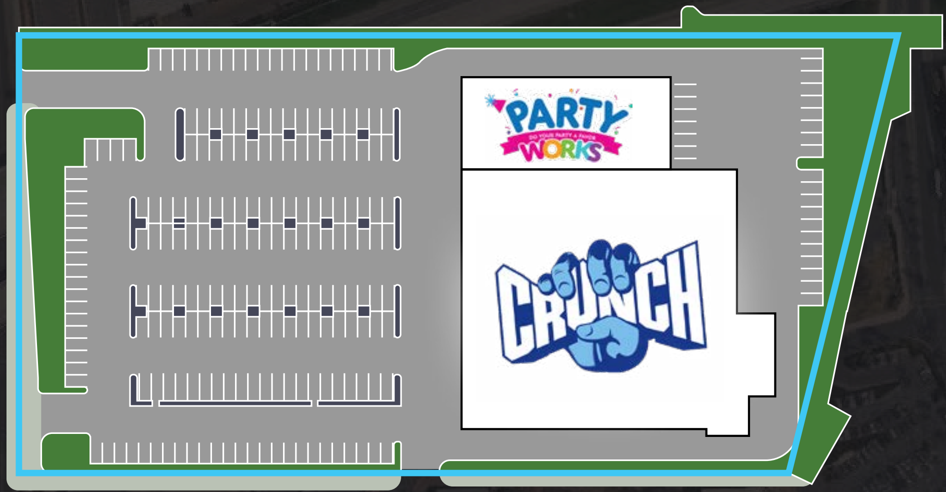
Crunch Fitness
N Blackstone Ave, Fresno, CA

Nationwide	California	15mi
447 / 35,110 (98%)	123 / 4,193 (97%)	5 / 65 (93%)

Category: Fitness | Visits | Jan 1st, 2026 - Jun 30th, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Placer.ai

SITE MAP



SITE DETAILS

GLA	48,260 SF
LOT SIZE	4.38 AC
PARKING SPACES	±230
YEAR BUILT	1999
YEAR RENOVATED	2025

AERIAL MAP


VILLAGGIO SHOPPING CENTER
ULTA BEAUTY
Lazy Dog
NORDSTROM rack
CHUCK E. CHEESE
Pismo's Coastal Grill
BARNES & NOBLE
crumbl cookies
Total Wine & More
HomeGoods
DSW
LOWE'S
sam's club
Red Robin
Fashion Furniture
SPROUTS FARMERS MARKET
ROSS DRESS FOR LESS
REI co-op
BevMo!
Famous Dave's
Raising Cane's
Mimi's Cafe
NIKE
WORLD MARKET
Little Caesars
Wienerschnitzel
DOLLAR TREE
TEXAS de BRAZIL
five BELOW
Michaels
OLD NAVY
Marshalls
Burlington
N BLACKSTONE AVE | 30,382 VPD
CRUNCH
SUBJECT PROPERTY

EXTERIOR PHOTOS

Marcus & Millichap
NNN FITNESS

INTERIOR PHOTOS

AERIAL MAP


FRESNO YOSEMITE International Airport
Airport Code: FAT
FASHION FAIR
H&M
TARGET
BARNES & NOBLE
GNC LIVE WELL
BJ's
macy's
PANDA EXPRESS
The Cheesecake Factory
ULTA BEAUTY
five BELOW
FIVE GUYS
VISIT FRESNO DOWNTOWN
Smart & Final
food maxx
Walmart
RIVER PARK
BOB'S DISCOUNT FURNITURE
GNC LIVE WELL
PETSMART
BEST BUY
TARGET
DICK'S SPORTING GOODS
Marshalls
H&M
Panera BREAD
OLD NAVY
REI
macy's
REGAL
N FRESNO ST
TARGET
N BLACKSTONE AVE
KAISER PERMANENTE
THE HOME DEPOT
COSTCO WHOLESALE
Bowlero
HOBBY LOBBY
W HERNDON AVE
KOHL'S
CRUNCH
SUBJECT PROPERTY
N FRESNO ST
E PINEDALE AVE | 4,957 VPD
YOSEMITE FWY | 78,000 VPD
N BLACKSTONE AVE | 30,382 VPD
41

TENANT SUMMARY | CRUNCH FITNESS

Crunch believes in making serious exercise fun by fusing fitness and entertainment and pioneering a philosophy of 'No Judgments.' Crunch serves a fitness community for all kinds of people with all types of goals, exercising all different ways, working it out at the same place together. Crunch serves three million members with over 550 gyms worldwide in 41 states, the District of Columbia, Australia, Canada, Costa Rica, Portugal, Puerto Rico, Spain, and India. Crunch is rapidly expanding across the U.S. and around the globe.

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.

150 Years	3.5 Million	Crunch 3.0	550+
INDUSTRY EXPERIENCE	MEMBERS	NEW HVLP REDESIGN	LOCATIONS

FRANCHISEE SUMMARY

Founded in 2016 by Brian Hibbard, **Fitness Ventures, LLC** is one of the largest Crunch Fitness franchisees in the United States and one of the fastest-growing operators in the high-value, low-price (HVLP) fitness category.

The Company operates 115 locations across 30 states and is on pace to exceed 130 locations by year-end, with a robust pipeline of new club developments and acquisitions underway. Backed by Meaningful Partners, Fitness Ventures pairs a disciplined operating and development strategy with a relentless focus on execution - operating some of the highest-volume Crunch locations in the system and delivering industry-leading financial returns.

115+	30	1 Million
LOCATIONS	STATES	MEMBERS

REGIONAL MAP

The trade area consists of ±110,344 households with an average household income of ±$102,351 within a 5-mile radius.

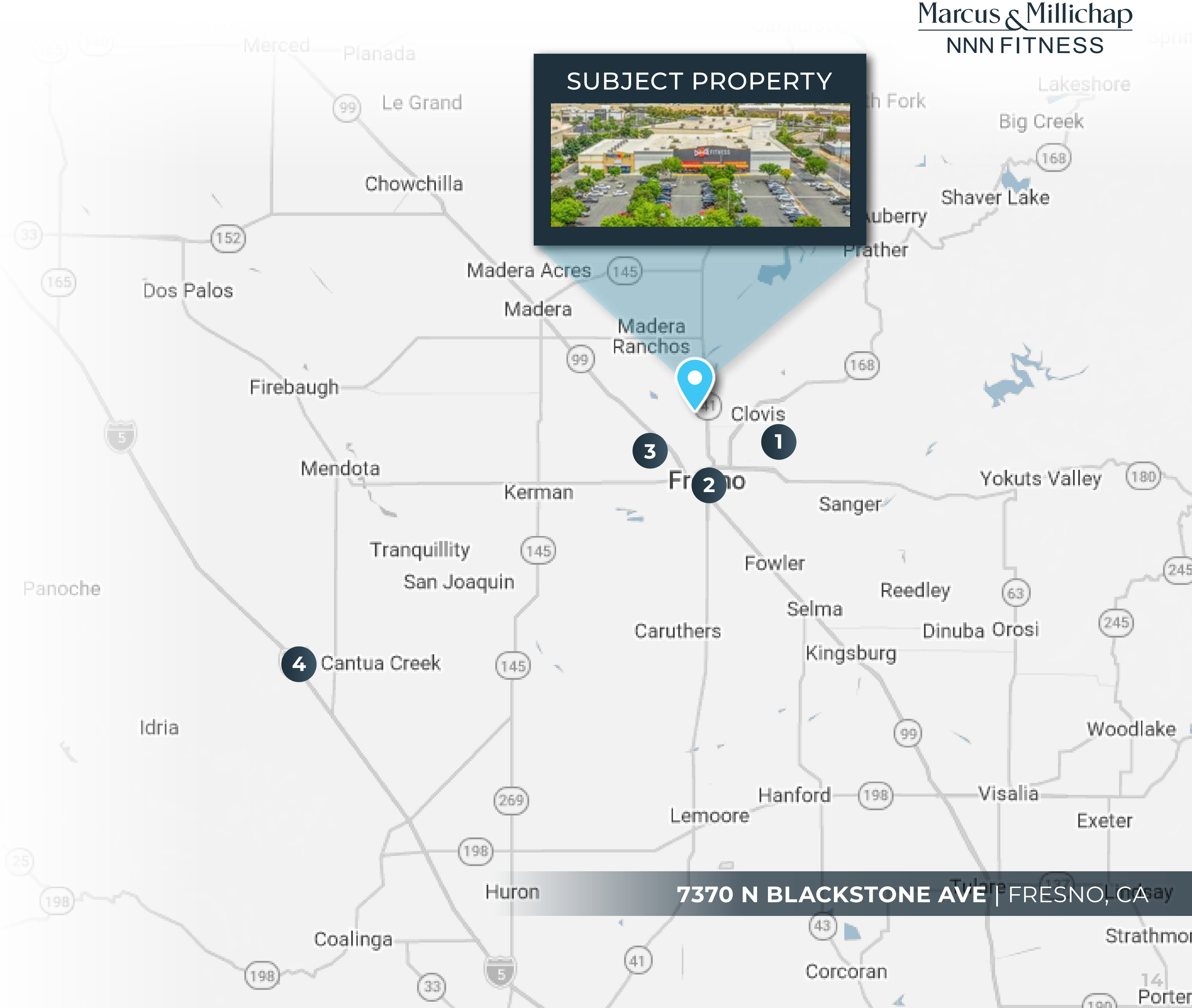
DAYTIME POPULATION
±295,229

TOTAL CONSUMER SPENDING
$3.5B+

MEDIAN AGE
36.6

AREA PROXIMITY

1. **FRESNO YOSEMITE INTNL AIRPORT**
   6 MILES
2. **DOWNTOWN FRESNO**
   6.4 MILES
3. **FRESNO CHAFFEE ZOO**
   7.4 MILES
4. **I-5 ACCESS**
   43 MILES



7370 N BLACKSTONE AVE | FRESNO, CA

FRESNO, CALIFORNIA

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
2025 Population	13,923	105,700	295,229
2030 Population Projection	14,075	106,783	299,019
HOUSEHOLDS			
2025 Households	5,806	42,315	110,344
2030 Household Projection	5,868	42,759	111,782
HOUSEHOLD INCOME			
Avg Household Income	$82,473	$110,233	$102,351
Median Household Income	$67,870	$84,076	$75,869
EDUCATION			
Some College, No Degree	3,507	25,350	69,350
Associate Degree	636	4,450	12,922
Bachelor's Degree	2,291	17,848	41,368
Advanced Degree	785	10,862	24,358
EMPLOYMENT			
Civilian Employed	6,951	50,462	136,496
Civilian Unemployed	406	2,736	9,819
U.S. Armed Forces	27	175	439

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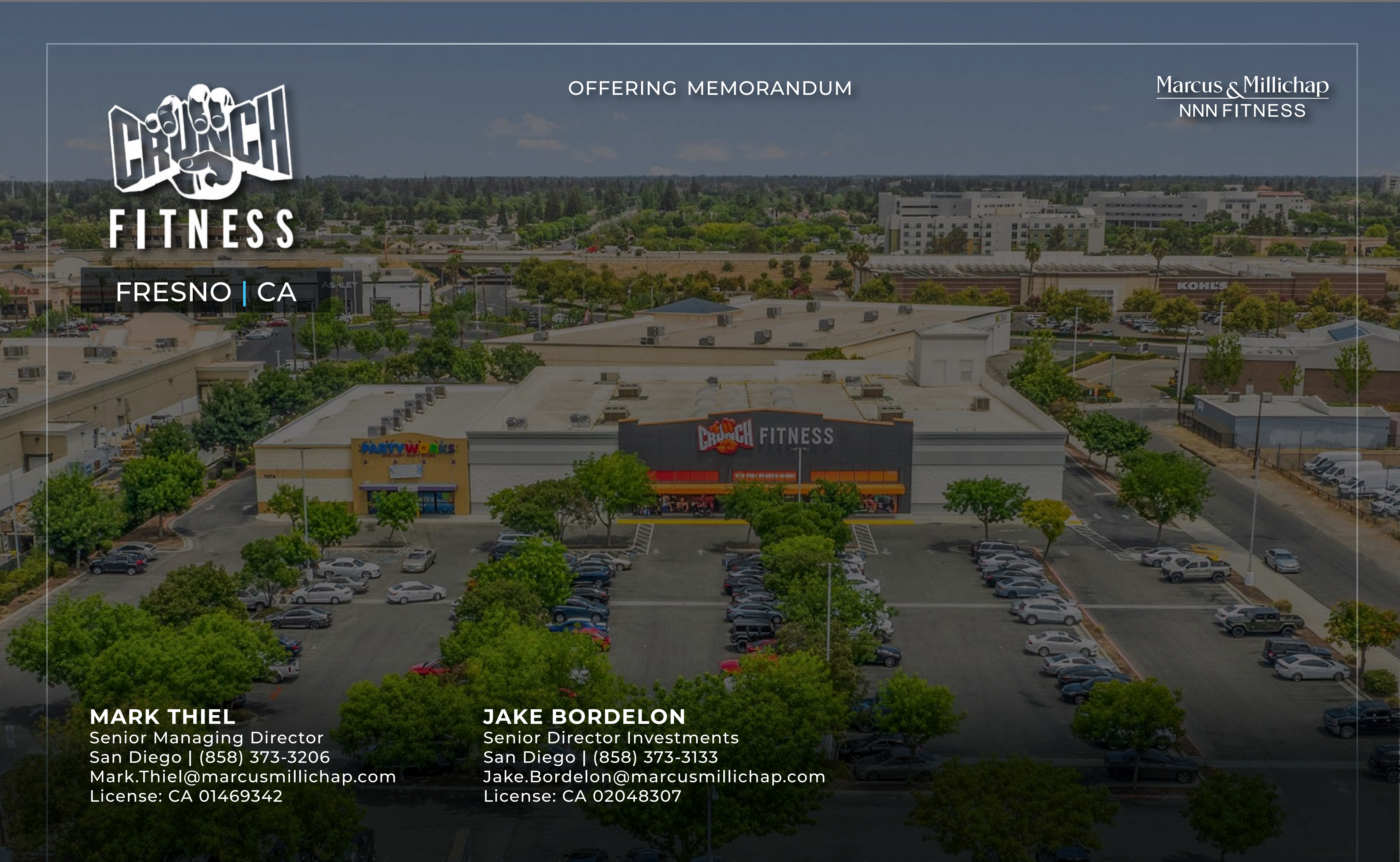

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