



LAFAYETTE | IN OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



Corporate Lease

50+ Locations



Low Price PSF

\$157/SF



235,000+

Lafayette MSA Population



Healthy Rent

Only \$12.19/SF

INVESTMENT OVERVIEW

\$9,256,238

Purchase Price

8.00%

Cap Rate

9.6 Yrs

Term Remaining

OFFERING DETAILS

ADDRESS	3825 South St
CITY, STATE	Lafayette, IN
TOTAL GLA	60,719 SF
LOT SIZE	6.32 AC
PARKING	±486 Spaces
YEAR BUILT / RENOVATED	1995 / 2019
TENANT	VASA Fitness



Click to View
[Google Map](#)



Click to View
[Street View](#)



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LEASE DETAILS

RENT COMMENCEMENT	12/28/2019
LEASE EXPIRATION	12/31/2034
LEASE TYPE	NNN
NOI	\$740,499
RENT PSF	\$12.19
PRICE PSF	\$152.44
OPTIONS	(3) 5 Years
INCREASES	10% Every 5 Years

Healthy Rent & Low Price Point

The subject property features a new buildout with below-market rent resulting in a low price per pound with strong intrinsic value.

Established Fitness Brand Presence

As a VASA Fitness location, the property is part of a well-known and expanding fitness chain, offering a range of amenities that cater to the health-conscious community.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
01/01/2025 - 12/31/2029	\$740,499
01/01/2030-12/31/2034	\$770,120
Option 1	\$799,740
Option 2	\$829,359
Option 3	\$858,980

Prime Location in a Growing Market

Situated on South Street, a major thoroughfare in Lafayette, the property benefits from high visibility and easy access, attracting consistent foot traffic.

Strong Local Economy

Lafayette boasts a robust employment landscape, with a low unemployment rate of 2.9% and a true unemployment rate of 14%, indicating a stable workforce and economic resilience.

AERIAL MAP

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SITE MAP

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60,719 SF GLA



6.32 AC LOT SIZE



1995/2019 YEAR BUILT/RENOV.



TENANT SUMMARY

VASA Fitness

VASA Fitness is a leading operator in the high-value, low-price (HVLP 2.0) market which is the fastest-growing segment in the industry. VASA Fitness is among one of the top 20 largest health club operators in the country. VASA offers its members in 50+ operating locations, an incredible value proposition with large, full-service clubs for as low as \$9.99 a month. VASA offers top-of-the-line equipment, exercise machines, free weights and a wide variety of group fitness classes including STUDIO RED (HIIT) and many other amenities to help members customize their personal fitness plans. VASA headquarters are in Denver, Colorado with club locations across Colorado, Utah, Oklahoma, Arizona, Illinois, Indiana and Wisconsin.

VASA Fitness opened its first club in Nebraska in 2023 as it plans to expand to 60 locations.

WWW.VASAFITNESS.COM



HVLP 2.0
Market Leader



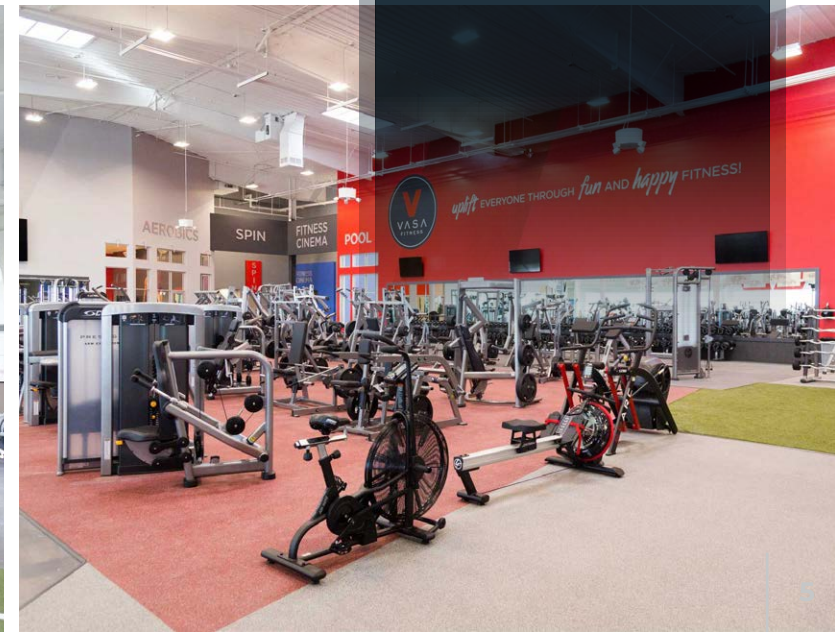
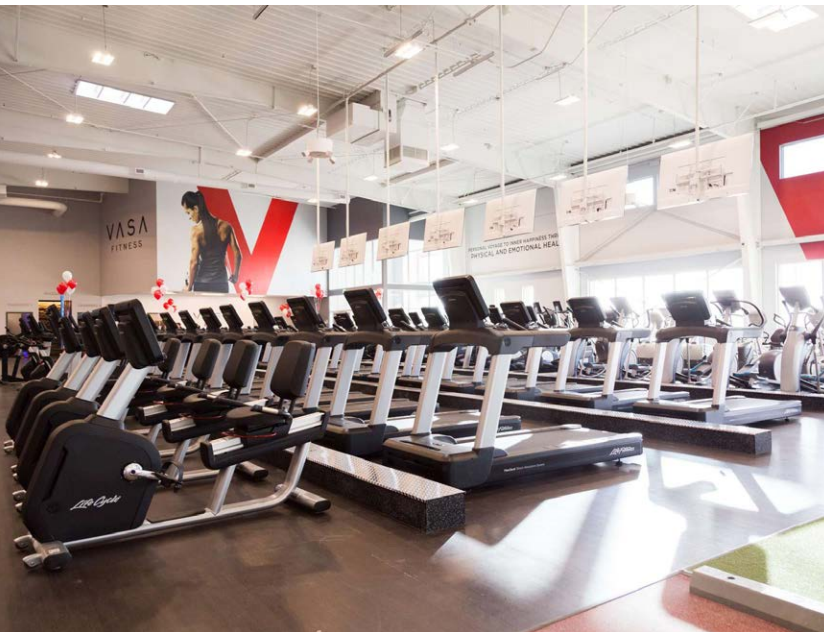
35+ YRS
In the Industry



50+
Locations in
the U.S.



TOP 20
U.S. Health
Club Operators



AERIAL MAP

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TEXAS
RANCHHOUSE

BEST
BUY

Wendy's

Arby's

AMERICAN EAGLE
OUTFITTERS

KOHL'S

GNC

BARNES
& NOBLE

Foot Locker

OLD NAVY

Firestone

zumiez

CAT PARK

LAFAYETTE PAVILIONS

redbox.

DISCOUNT
TIRE

Starbucks

verizon

TJ-maxx

SONIC

Burlington

HOBBY
LOBBY

Kirkland's
Home

FIVE GUYS
BURGERS and FRIES

T-Mobile

V VASA
FITNESS
SUBJECT PROPERTY

sam's club

Lafayette
Hearing Center
Audiology & Hearing Aids

SCREASY LN | 20,447 VPD

SOUTH ST | 33,171 VPD

REGIONAL ECONOMIC HUB WITH A DIVERSE INDUSTRY BASE

Lafayette, along with neighboring West Lafayette, anchors the Greater Lafayette area—home to major employers like Subaru of Indiana Automotive, Caterpillar, and Purdue University, supporting a strong local economy.

AFFORDABLE, HIGH-TRAFFIC MARKET WITH STEADY GROWTH

With a population of over 70,000 and growing, Lafayette offers a stable, cost-effective environment for business, bolstered by consistent traffic from residents, students, and workers.

PURDUE UNIVERSITY INFLUENCE & INNOVATION ECOSYSTEM

Just across the Wabash River, Purdue University draws over 50,000 students, staff, and visitors, fueling demand for retail, dining, fitness, and housing in the broader Lafayette area.



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	5,490	55,248	121,341
2029 Projection	5,618	56,705	125,064



HOUSEHOLDS			
2024 Households	2,627	24,076	48,740
2029 Projection	2,699	24,759	50,414



HOUSEHOLD INCOME			
Avg. Household Income	\$65,617	\$62,618	\$63,215
Median Household Income	\$52,991	\$48,391	\$46,993



EDUCATION			
Some College, No Degree	954	9,556	18,341
Associate Degree	167	2,803	6,465
Bachelor's Degree	650	7,156	15,280
Advanced Degree	614	3,938	12,969



EMPLOYMENT			
Civilian Employed	2,883	28,904	60,918
Civilian Unemployed	96	1,086	2,106
U.S. Armed Forces	11	22	95

EXTERIOR PHOTOS



INTERIOR PHOTOS



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