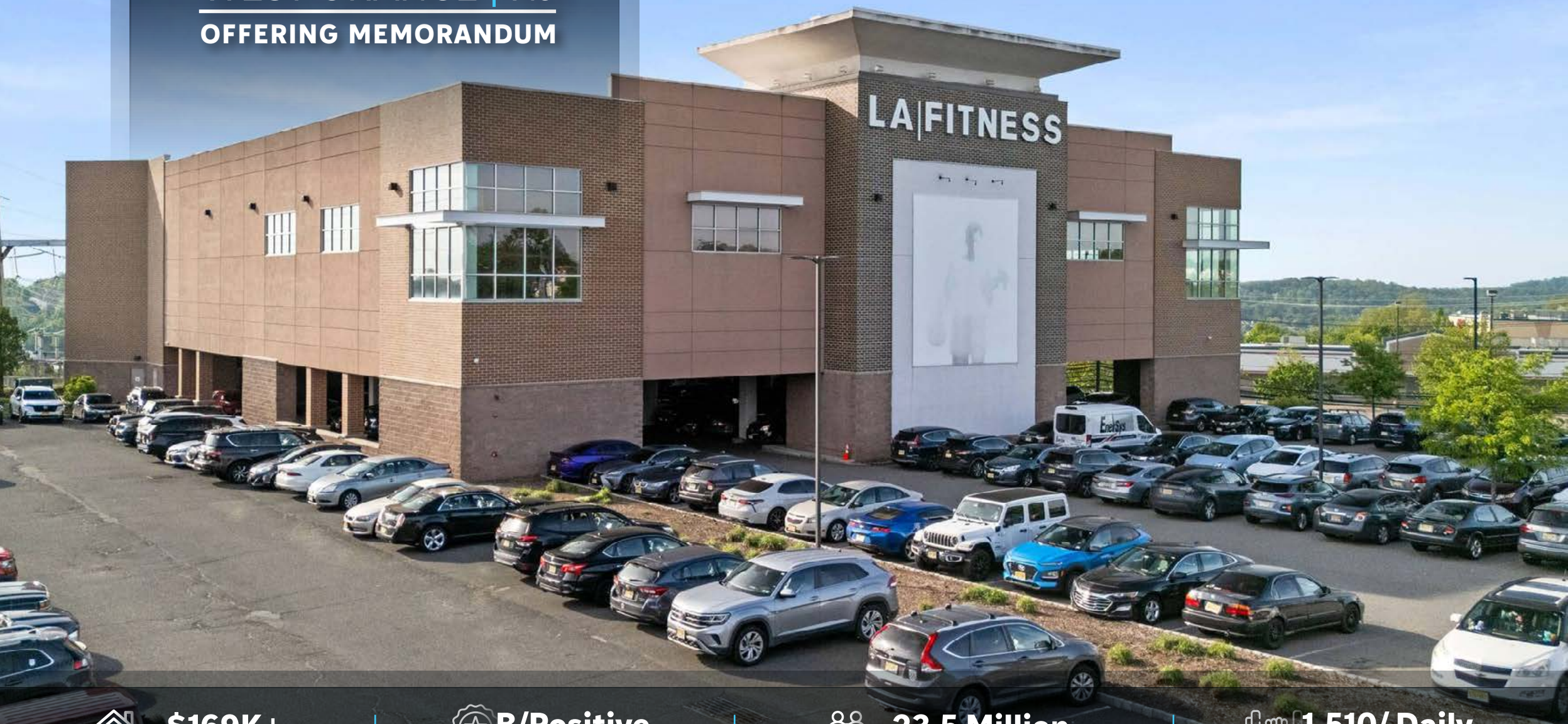




WEST ORANGE | NJ

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



\$169K+
Average HHI 1-Mile



B/Positive
S&P Rating



23.5 Million
New York MSA Population



1,510/ Daily
Check-Ins (Placer.ai)

INVESTMENT OVERVIEW

\$21,071,174

Purchase Price

7.75%

Cap Rate

4+ Years

Term Remaining

OFFERING DETAILS

ADDRESS	471 Prospect Ave
CITY, STATE	West Orange, NJ
TOTAL GLA	48,000 SF
LOT SIZE	2.59 AC
PARKING	±250 Spaces
YEAR BUILT	2016
TENANT	Fitness International, LLC



[Click to View
Google Map](#)



[Click to View
Street View](#)

LA|FITNESS.



Marcus & Millichap
NNN FITNESS

LEASE DETAILS

RENT COMMENCEMENT	3/31/2016
LEASE EXPIRATION	6/30/2031
LEASE TYPE	NN
NOI	\$1,633,016
RENT PSF	\$34.02
PRICE PSF	\$438
OPTIONS	(3) 5 Years
INCREASES	10% Every 5 Years

Top Performing Location Nationwide

This LA Fitness ranks in the Top 17% of LA Fitness' nationally and averages over 1,510 daily visits.

Corporate-Backed Security

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

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
07/01/2026 - 06/30/2031	\$1,633,016
Option 1	\$1,796,414
Option 2	\$1,975,718
Option 3	\$2,173,338

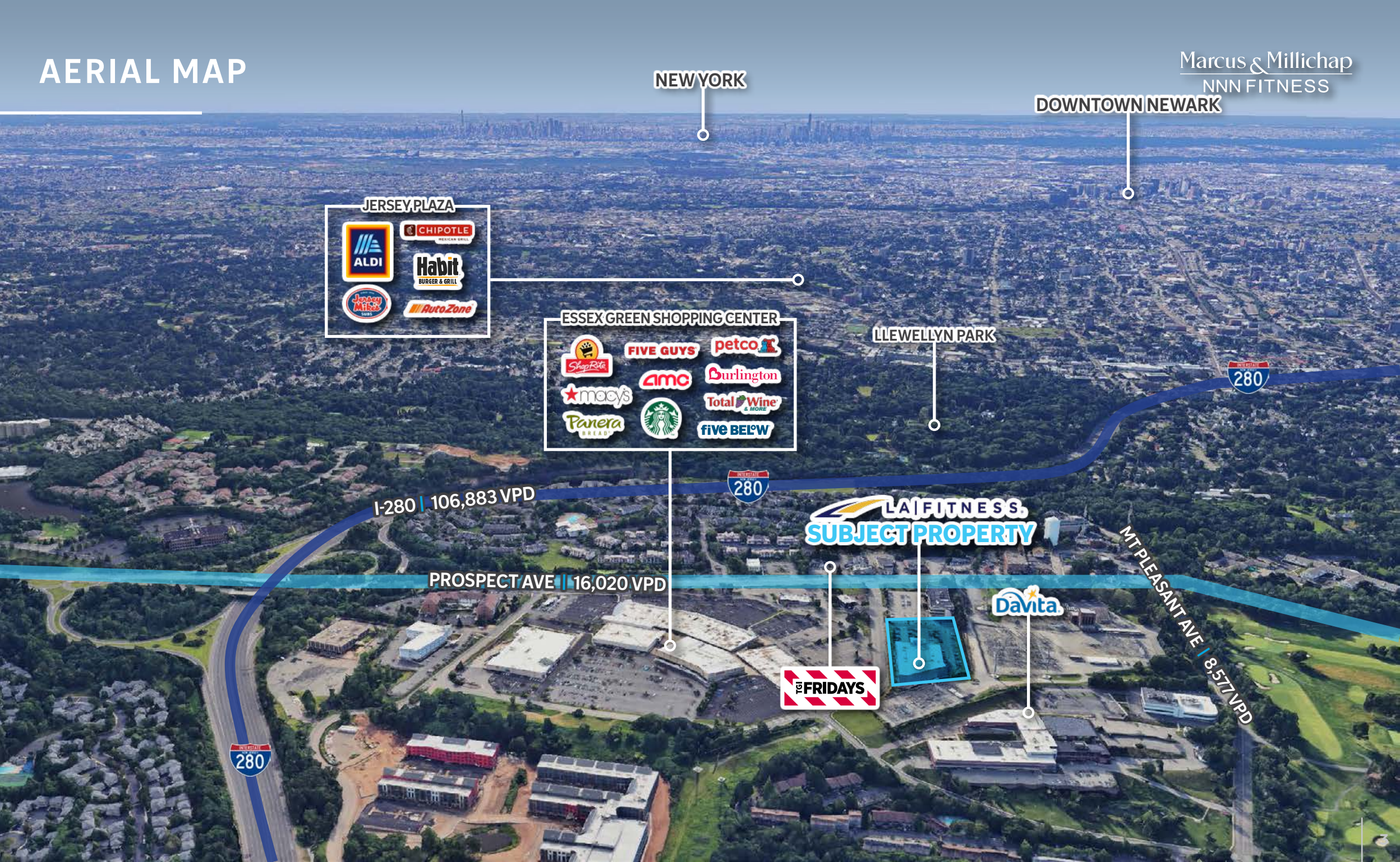
Prime Essex County Location

Strategically positioned just 15 miles west of Manhattan in affluent West Orange, one of Northern New Jersey's most desirable residential markets.

Surrounded by Major Retail & Strong Demographics

Located along the Prospect Ave retail corridor near Whole Foods, Target, and Home Depot, with over 218,000 residents and average household incomes exceeding \$128,000 within a 5-mile radius.

AERIAL MAP



NEW YORK

Marcus & Millichap
NNN FITNESS

DOWNTOWN NEWARK

JERSEY PLAZA



ESSEX GREEN SHOPPING CENTER



LLEWELLYN PARK

I-280 | 106,883 VPD

PROSPECT AVE | 16,020 VPD

LA FITNESS
SUBJECT PROPERTY



MT PLEASANT AVE | 8,577 VPD

SITE MAP

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48,000 SF GLA ⋮ 2.59 AC LOT SIZE ⋮ 2016 YEAR BUILT

TENANT SUMMARY | LA FITNESS

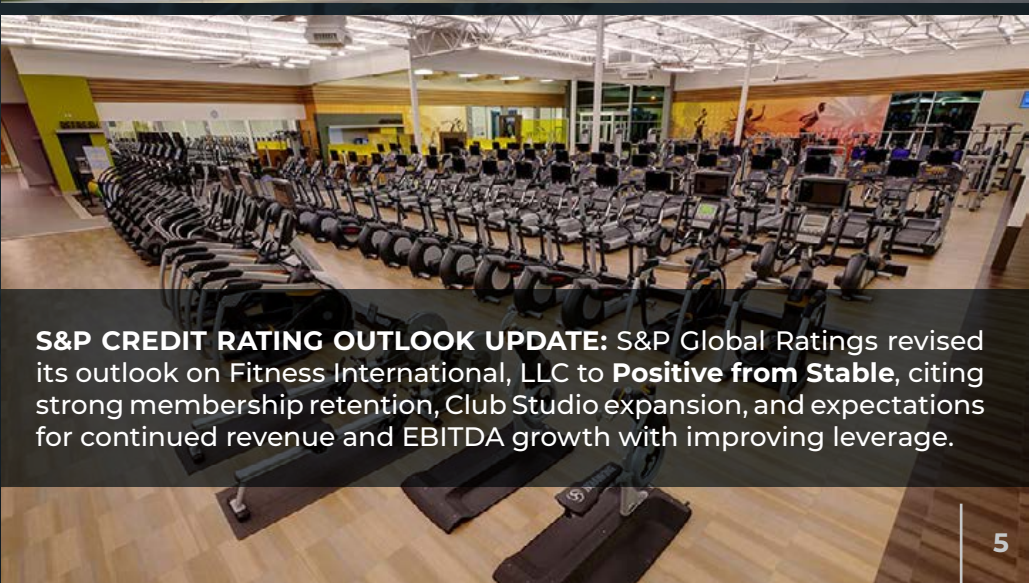
Fitness International, LLC, known as LA Fitness, is the largest non-franchised fitness club operator in the United States and Canada. Founded in 1984 and headquartered in Irvine, California, LA Fitness operates 728+ locations across the U.S. and Canada and generated an estimated \$2.09 billion in revenue in 2023 (RetailStat, LLC).

LA Fitness offers a comprehensive, amenity-rich health club experience, including state-of-the-art strength and cardio equipment, group fitness classes, indoor lap pools, saunas, basketball and racquetball courts, personal training, and childcare. In 2022, the company launched Club Studio Fitness, a premium boutique-style concept designed to capture demand for high-end fitness experiences and support long-term growth. The Fitness International-owned fitness brand has opened 18 clubs, with plans to hit 50 locations in the next year.

1984	B/Positive	728+	2.2 M
FOUNDED	S&P RATING	LOCATIONS	MEMBERS

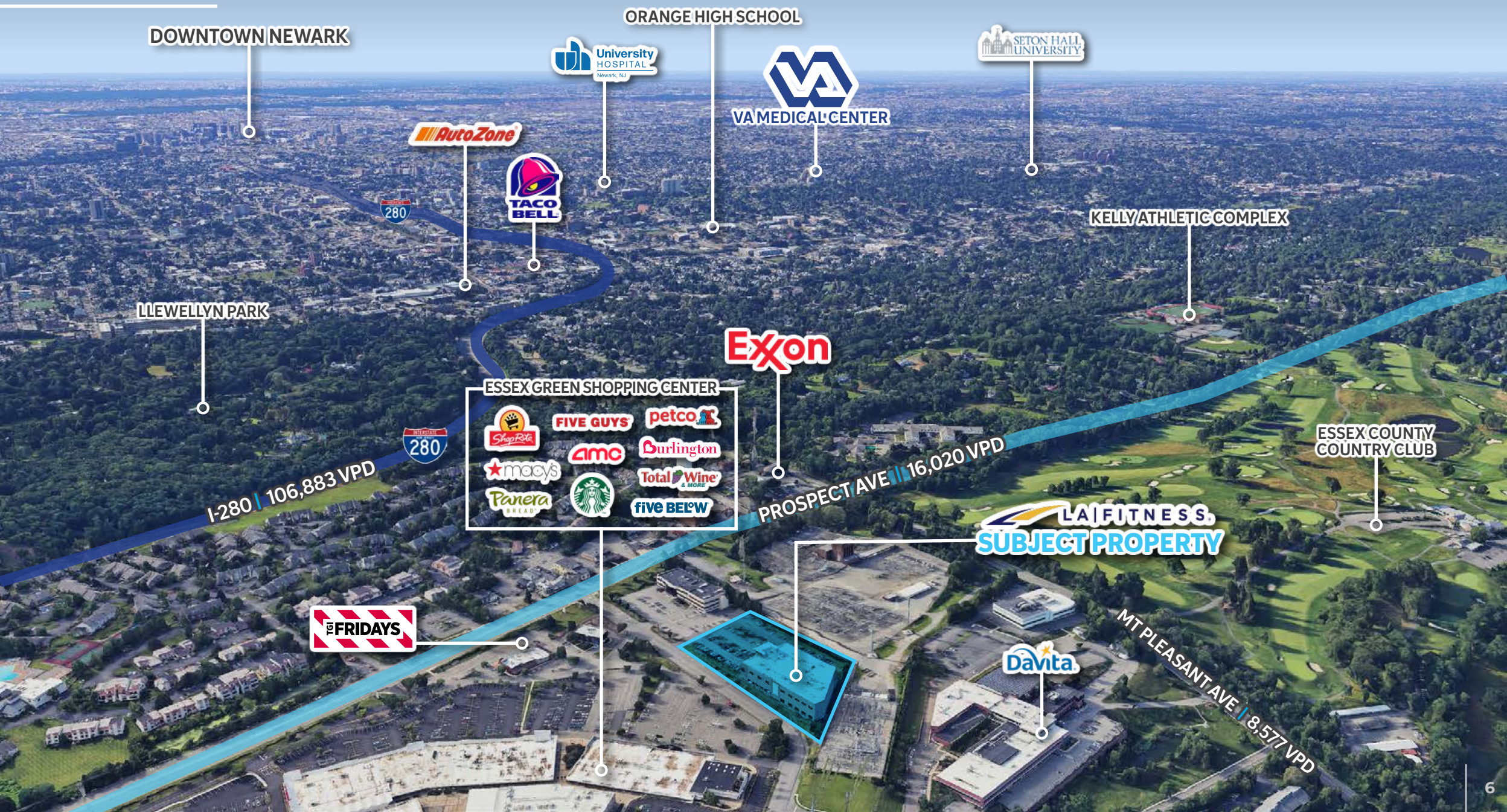


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NNN FITNESS



S&P CREDIT RATING OUTLOOK UPDATE: S&P Global Ratings revised its outlook on Fitness International, LLC to **Positive from Stable**, citing strong membership retention, Club Studio expansion, and expectations for continued revenue and EBITDA growth with improving leverage.

AERIAL MAP



EXTERIOR PHOTOS

Marcus & Millichap
NNN FITNESS



INTERIOR PHOTOS



WEST ORANGE, NEW JERSEY

AFFLUENT & DENSELY POPULATED SUBURB

West Orange is part of the desirable Essex County, just 16 miles from Manhattan, with a population exceeding 48,000 and an average household income of over \$120,000 within a 3-mile radius.

STRONG COMMUTER LOCATION

The township offers easy access to major highways (I-280, Garden State Parkway) and direct train service to NYC via nearby stations, making it a prime spot for professionals and families.

VIBRANT COMMUNITY WITH HIGH FOOT TRAFFIC DESTINATIONS

Home to top attractions like the South Mountain Recreation Complex (featuring Turtle Back Zoo, mini-golf, and a waterfront walkway) and a thriving retail corridor, West Orange draws consistent local and regional traffic.



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	9,451	181,529	589,754
2030 Projection	9,996	190,835	615,219



HOUSEHOLDS			
2025 Households	3,753	68,800	218,113
2030 Projection	3,967	72,455	227,966



HOUSEHOLD INCOME			
Avg. Household Income	\$169,912	\$140,759	\$128,798
Median Household Income	\$141,934	\$100,898	\$90,585



EDUCATION			
Some College, No Degree	1,103	27,471	88,992
Associate Degree	243	6,075	20,586
Bachelor's Degree	2,376	32,740	96,563
Advanced Degree	1,939	26,758	74,501



EMPLOYMENT			
Civilian Employed	5,080	97,014	300,690
Civilian Unemployed	188	4,978	17,057
U.S. Armed Forces	35	159	297

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NNN FITNESS



WEST ORANGE | NJ

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