

XSPORT ACQUIRED BY
FITNESS INTERNATIONAL, INC (LA FITNESS)



LA
FITNESS

CRESTWOOD, IL

OFFERING MEMORANDUM



MARKET AERIAL



CAL SAC RD | 9,771 VPD



294

CAL SAC CANAL
I-294 | 150,870 VPD



CICERO AVE | 36,900 VPD



294



135TH ST | 15,195 VPD



INVESTMENT OVERVIEW

\$3,750,000

PURCHASE PRICE

8.00%

CAP RATE

OFFERING DETAILS

ADDRESS	13343 S. Cicero Ave, Crestwood IL 60445
TENANT	Fitness International, LLC
LEASE TYPE	Abs. Net
NOI	\$300,000
LEASE COMMENCEMENT	12/1/2022
LEASE TERM REMAINING	11.9 Years
LEASE EXPIRATION DATE	6/30/2035
TOTAL GLA	15,501 SF
LOT SIZE	1.30 AC
YEAR BUILT	2006
RENT PSF	\$19.35
PRICE PSF	\$241.91
OPTIONS	(3) 5 Year
INCREASES	15% at Each Option

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
Current - 12/1/2034	\$300,000	\$19.35
Option 1	\$345,000	\$22.25
Option 2	\$396,750	\$25.59
Option 3	\$456,262	\$29.43

INVESTMENT HIGHLIGHTS



35 XSport Fitness's Acquired by LA Fitness Corporate

35 XSport Fitness properties, including this location, were recently acquired by Fitness International, Inc (LA Fitness) as it continues to expand in the fitness industry. The offering features an Absolute NNN lease with over 11 years remaining, (3) 5 year options to renew and a 15% increase at each option.



Excellent Location & Access

The property is located on Cicero Ave less than 2 miles from I-294 which serves over 150,800 vehicles per day. I-294, the longest auxiliary Interstate Highway in Illinois which serves as a bypass around the city of Chicago and connects to I-80 and I-94. 282,347 people live within five miles of the property earning an average annual household income of \$88,176.



Dense Retail Corridor

The property is adjacent to the dominant Rivercrest Shopping Center which sees 7.4M+ visits annually (CreditIntell). Located in a dense retail corridor off Cicero Ave (36,900 VPD) the property benefits from nearby tenants such as Target, Kohl's, Menard's, AMC Theaters, Walgreens, ALDI, Dollar Tree, OfficeMax, Burlington, Bath & Body Works, Chick-Fil-A, Applebee's, Wingstop, Chipotle, Wendy's, Culver's, and many more.



DEMOGRAPHICS

1 MILE POP	1 MILE AHHI	3 MILE POP	3 MILE AHHI	5 MILE POP	5 MILE AHHI
8,987	\$68,882	83,332	\$80,833	282,347	\$88,176

TENANT SUMMARY

Marcus & Millichap
NNN FITNESS



LA | FITNESS



B3 Rating

Moody's Upgrade



37+ Yrs

In the Industry



728+

Locations in U.S.



35 XSport Fitness Clubs


Acquired by Fitness Int'l

TENANT OVERVIEW

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. **Club Industry** estimates the company has annual revenue of \$2.1 billion in 2021. LA Fitness was also ranked #1 out of 100 in Club Industry's Top 100 Health Clubs of 2019.

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.

Moody's upgraded its rating on Fitness International to "B3" from "Caa1" to reflect its expectation that operating performance including membership trends will continue to recover in 2022 and 2023 as the threat of the coronavirus pandemic subsides.



Fitness International continues to grow and just acquired 35 XSPORT FITNESS clubs!

FITNESS
INTERNATIONAL, LLC

We are pleased to announce that effective July 16, Fitness International, LLC purchased 35 XSport Fitness clubs, including its locations in Illinois, New York, and Virginia. We're incredibly excited about this fantastic new addition to our team!

LA Fitness is Taking Over 35 XSport Gyms Nationwide

[Click Here to Read Full Article](#)

PROPERTY PHOTOS

Marcus & Millichap
NNN FITNESS

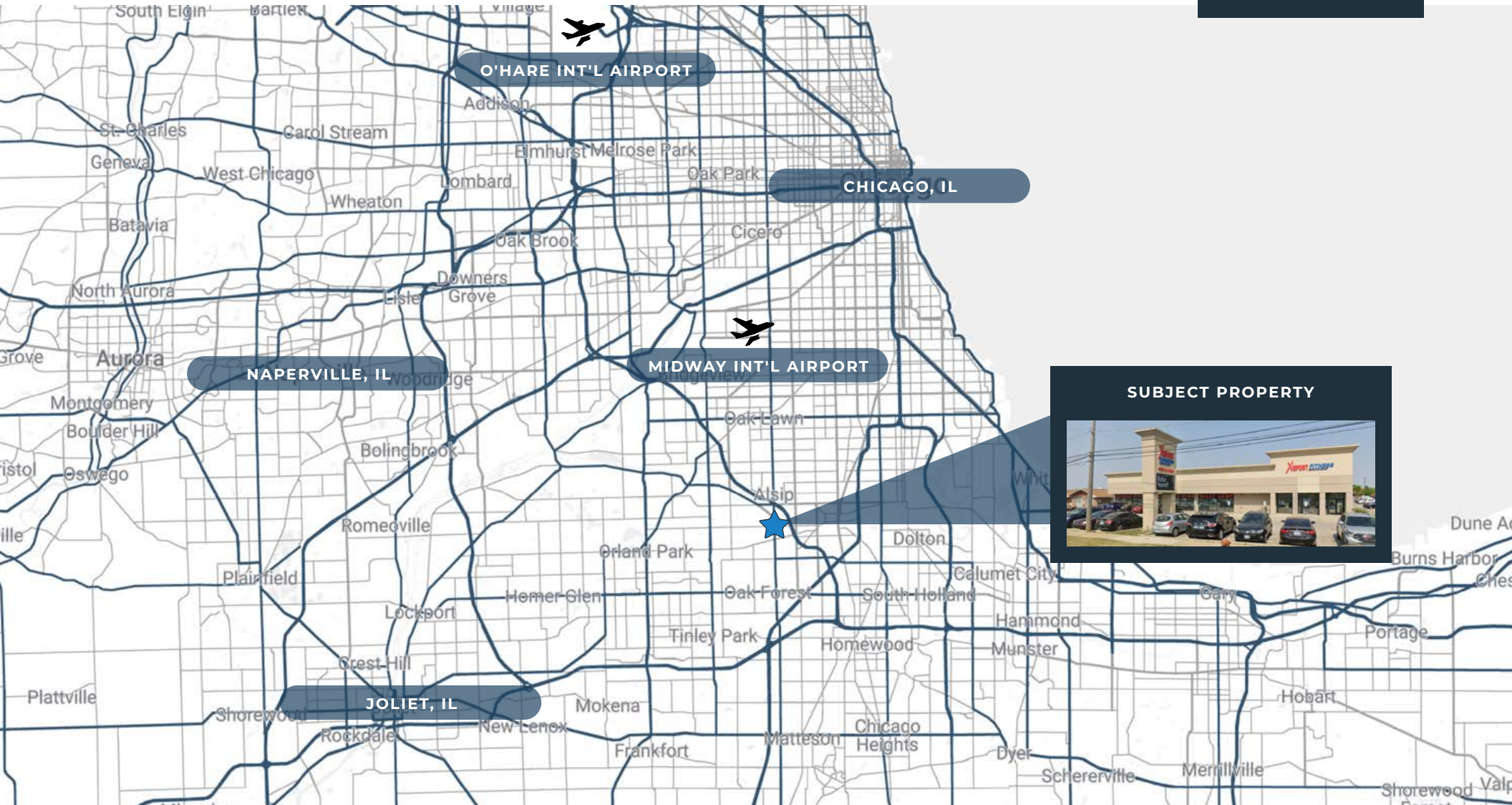


SITE PLAN

15,501 SF GLA	1.30 AC LOT SIZE	2006 Year Built
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REGIONAL OVERVIEW



TRAVEL DISTANCES



LA|FITNESS®

MIDWAY INT'L AIRPORT

9.7 MILES

JOLIET, IL

23.8 MILES

CHICAGO, IL

26.4 MILES

NAPERVILLE, IL

30 MILES

O'HARE INT'L AIRPORT

30.8 MILES

DEMOGRAPHICS



CRESTWOOD, IL | CHICAGO MSA

	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	8,987	83,332	282,347
2028 Projection	8,983	82,541	280,392
HOUSEHOLDS			
2023 Households	3,861	31,221	105,117
2028 Projection	3,858	30,904	104,239
HOUSEHOLD INCOME			
Avg Household Income	\$68,882	\$80,833	\$88,176
Median Household Income	\$60,207	\$65,274	\$68,395
EDUCATION			
Some College, No Degree	2,342	20,678	67,264
Associate Degree	355	3,643	11,050
Bachelor's Degree	1,050	9,511	36,067
Advanced Degree	501	4,639	20,490
EMPLOYMENT			
Civilian Employed	4,257	41,043	138,362
Civilian Unemployed	158	2,037	7,853
Civilian Non-Labor Force	3,145	25,153	85,024
U.S. Armed Forces	0	5	22

LOCATION SUMMARY



Population: 10,387
2020 Census



Households: 4,875
2020 Census



Chicago MSA
3rd Largest MSA in the U.S.

Crestwood, IL

Crestwood is a village about 24 miles (39 km) southwest of Chicago in Cook County, Illinois, United States. Per the 2020 census, the population was 10,826. The Windy City ThunderBolts of the independent baseball Frontier League play at Ozinga Field in Crestwood.

A substantial transformation in the village revolved around the Howell Airport located at Cicero Avenue and State Route 83. For many years, Howell had served as one of the busiest general aviation airports in the region. However, it was replaced by a large shopping complex known as RiverCrest Centre that opened in 1990. This commercial area, along with related business areas along Cicero Avenue, gave Crestwood an extremely strong local tax base.



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LA FITNESS

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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