



## BEAVERTON | OR OFFERING MEMORANDUM


Marcus & Millichap  
NNN FITNESS



 **\$127K+**  
Average HHI

 **Nike World HQ**  
Less Than 1-Mile Away

 **1,850+/Daily**  
Check-Ins (Placer.ai)

 **169,500**  
Combined VPD



# INVESTMENT OVERVIEW

\$16,800,000

Purchase Price

9.00%

Cap Rate

5 Yrs

Term Remaining

## OFFERING DETAILS

ADDRESS	1265 NW Waterhouse Ave
CITY, STATE	Beaverton, OR
TOTAL GLA	32,766 SF
LOT SIZE	3.44 AC
PARKING	±202 Spaces
YEAR BUILT	2009
TENANT	24 Hour Fitness USA, LLC



Click to View  
Google Map



Click to View  
Street View



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## LEASE DETAILS

RENT COMMENCEMENT	4/16/2010
LEASE EXPIRATION	8/15/2030
LEASE TYPE	NN
NOI	\$1,512,000
RENT PSF	\$46.14
PRICE PSF	\$512.73
OPTIONS	(2) 5 Years
INCREASES	10% Every 5 Years

### Top Performing Location Nationwide

This 24 Hour Fitness ranks in the Top 23% of 24 Hour Fitness' nationally and averages over 1,852 daily visits.

### Proximity to Major Employers

Less than 1 mile from Nike's World HQ (11,400 employees) and 5 miles from Intel's Global HQ.

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
8/16/2025-8/15/2030	\$1,512,000
Option 2	\$1,693,440
Option 3	\$1,896,652

### Strong Commitment to Site

The tenant just renewed their first 5-year option demonstrating their success and long-term commitment to the site.

### Affluent & Economically Strong Market

Beaverton is a key suburb in the Portland metro, with a population over 97,000 and an average household income exceeding \$110,000 within a 3-mile radius.



AERIAL MAP

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TANASBOURNE TOWN CENTER



NW CORNELL RD | 27,500 VPD



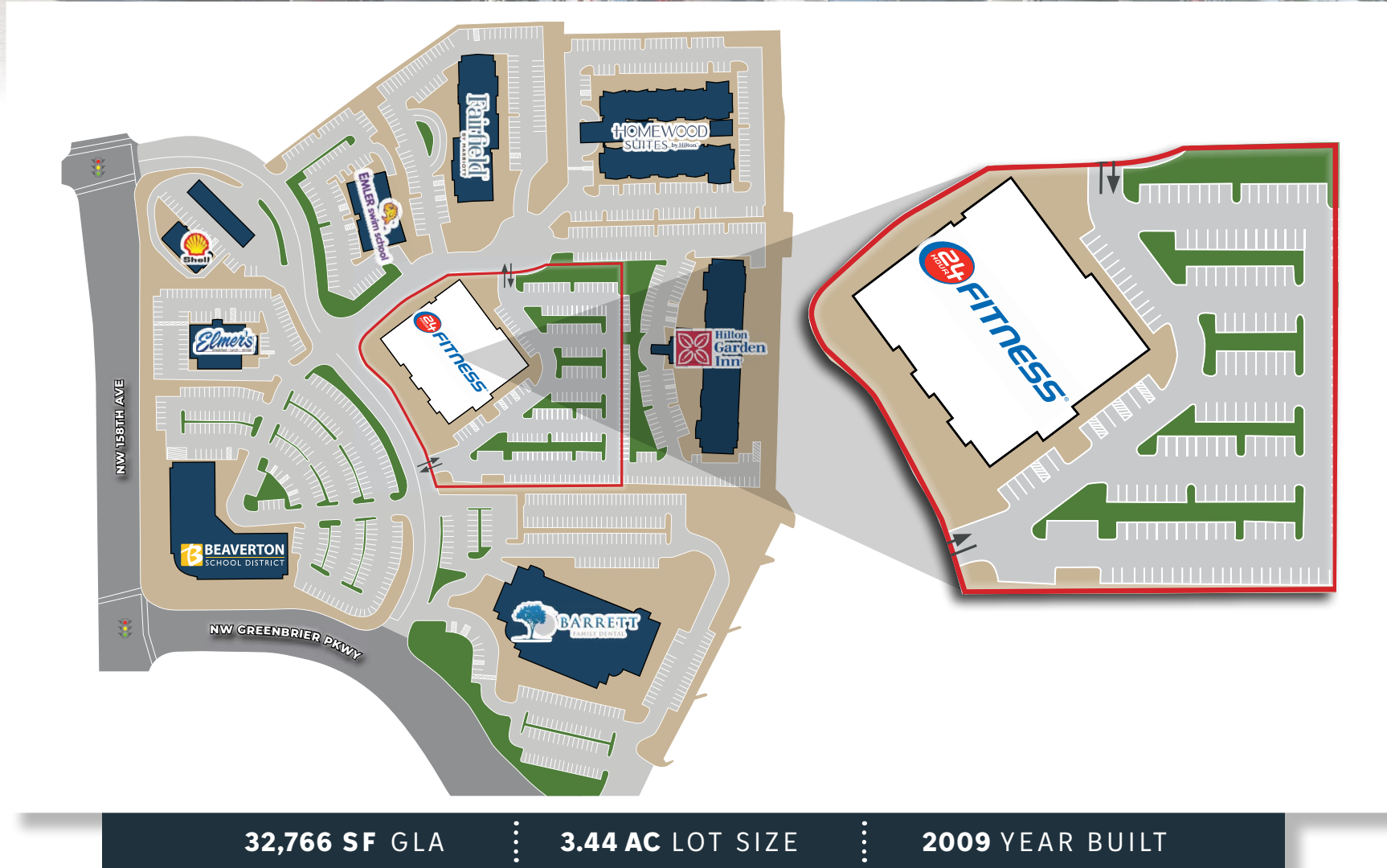
U.S. HWY 26 - 142,000 VPD





# SITE MAP

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## TENANT SUMMARY

### 24 Hour Fitness

Celebrating over 40 years as an industry leader, 24 Hour Fitness operates nearly 300 clubs across 11 states, offering a welcoming environment for all fitness levels. The company provides premium strength and cardio equipment, free weights, turf zones, functional training areas, group fitness and cycle classes, personal training, and innovative digital and virtual offerings through the 24GO® app, allowing members to stay motivated and connected anytime, anywhere. With a strong focus on member success, 24 Hour Fitness ensures that everyone has the tools and support needed to reach their fitness goals.

U.S.-based fitness operator All Day Acquisition Co LLC's (doing business as 24 Hour Fitness) operating trends have improved in 2023, and we expect the company will generate positive EBITDA following three years of significant cash burn from the effects of the pandemic.

[WWW.24HOURFITNESS.COM](http://WWW.24HOURFITNESS.COM)

 **40+ YRS**  
In the Industry

 **250+**  
Locations in  
the U.S.

 **#2**  
Private Health  
Club Chain (US)

 **7,500+**  
Employees





# AERIAL MAP

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**NIKE**  
WORLD HEADQUARTERS







**24 HOUR FITNESS**  
SUBJECT PROPERTY

  
**Hilton Garden Inn**

  
**Fairfield**  
BY MARRIOTT

  
element  
INSPIRED BY NATURE

  
TUALATIN HILLS  
PARK & RECREATION DISTRICT

  
**AC**  
HOTELS  
MARRIOTT

  
SUNSET HIGH SCHOOL  
APOLLOS

U.S. HWY 26 - 142,000 VPD

NW CORNELL RD | 27,500 VPD



# BEAVERTON, OREGON

## AFFLUENT & GROWING TECH-SUBURB

Beaverton is a key suburb in the Portland metro, with a population over 97,000 and an average household income exceeding \$110,000 within a 3-mile radius. It sits in Washington County, one of Oregon’s most economically dynamic areas, and continues to attract tech talent and families alike.

## ADVANCED MANUFACTURING BASE

Beaverton is home to Nike’s World Headquarters and close to Intel’s major campuses, positioning it within Oregon’s “Silicon Forest.” It offers direct access to Highway 26, OR-217, and the MAX Light Rail, providing efficient commutes to downtown Portland and Hillsboro.

## DIVERSE, AMENITY-RICH COMMUNITY WITH REGIONAL DESTINATIONS

Featuring popular destinations like Cedar Hills Crossing, the Tualatin Hills Nature Park, and the Beaverton Farmers Market, the city combines retail, dining, and recreation. Its diverse population supports a wide array of international cuisine, cultural festivals, and year-round local events.



# DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	14,389	163,217	315,316
2029 Projection	14,415	164,134	317,613



HOUSEHOLDS			
2024 Households	5,669	63,063	121,635
2029 Projection	5,679	63,398	122,536



HOUSEHOLD INCOME			
Avg. Household Income	\$125,797	\$127,879	\$125,721
Median Household Income	\$94,367	\$97,223	\$97,030



EDUCATION			
Some College, No Degree	2,770	29,334	62,437
Associate Degree	441	7,401	13,892
Bachelor's Degree	3,506	35,508	65,554
Advanced Degree	2,735	25,565	47,590



EMPLOYMENT			
Civilian Employed	7,872	90,820	175,115
Civilian Unemployed	268	3,495	6,431
U.S. Armed Forces	3	297	533



# EXTERIOR PHOTOS



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# INTERIOR PHOTOS





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