

Marcus & Millichap
NNN FITNESS

Retro Fitness

W/ TENANT APPROVED CARVEOUT

RICHARDSON | TEXAS
OFFERING MEMORANDUM

OUTPARCEL
CARVEOUT



Retro Fitness
**SUBJECT
PROPERTY**

INDIA BAZAAR
everybody gives you milk like we did

**UNIVERSITY VILLAGE
APARTMENTS**
136 UNITS

Marcus & Millichap
NNN FITNESS

pbt
A BETTER SHADE OF YOU
CHASE

GOODYEAR

Applebee's

Wendy's

**SMOOTHIE
KING**

NAILSPLUS

MCDONALD'S

**OUTPARCEL
CARVEOUT**

E BELT LINE RD. | 29,933 VPD

INVESTMENT OVERVIEW

\$4,518,000

Purchase Price

7.00%

Cap Rate

9+ Yrs

Term Remaining

OFFERING DETAILS

ADDRESS	1301 E Beltline Rd, Richardson, TX
TOTAL GLA	26,120 SF
LOT SIZE	3.43 AC
YEAR BUILT	2015
TENANT	Retro Fitness



[Click to View
Google Map](#)



[Click to View
Street View](#)

LEASE DETAILS

NOI	\$316,260
LEASE EXPIRATION DATE	12/31/2034
RENT PSF	\$12.10
PRICE PSF	\$172.97
OPTIONS	(1) 10 Year
INCREASES	11% Increase in 2030; 4% Annual in Opt
PARKING SPACES	±214

**Landlord Responsible for Roof & Structure*

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
1/1/2024 - 12/31/2029	\$316,260	\$12.10
1/1/2030 - 12/31/2034	\$351,870	\$13.47
OPTION 1	\$369,975	\$14.16



FRANCHISEE

Guarantee



NNN*

Lease Type



\$316,260

NOI

INVESTMENT HIGHLIGHTS

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 **\$112K**
Average HHI
1-Mile

 **2.6M**
DFW MSA
Population

 **.60 AC**
Tenant-Approved
Outparcel

 **65,884**
Combined VPD



Long-Term Lease w/ Future Development Upside

Retro Fitness in Richardson, TX, benefits from a stable, long-term lease structure with over **9.75 years** remaining on the initial lease term. The lease includes a **11% rental increase in 2030**, providing built-in revenue growth for investors. Additionally, this offering presents a **.60-acre tenant-approved outparcel along E Belt Line Rd**, an excellent opportunity for future development in a high-traffic area.



Expanding Fitness Brand w/ Strong Industry Presence

Retro Fitness is an **expanding fitness center concept**, boasting a network of **200 locations nationwide** with a 20+ year track record in the industry. Known for its **affordable, high-value fitness model**, Retro Fitness attracts a broad member base through its **cutting-edge amenities, group classes, personal training services, and wellness amenities**. With **new visionary leadership** and strategic acquisitions, including multiple YouFit locations in the Dallas-Fort Worth area, the brand is positioned for accelerated growth.



Prime Retail Location in a Booming DFW Market

Strategically situated in a **high-visibility retail corridor**, this Retro Fitness location enjoys exceptional exposure along E Belt Line Rd, which sees nearly **30,000 vehicles per day**. The property is adjacent to the 99-acre Richardson Square power center, anchored by Super Target and Lowe's, ensuring a strong consumer draw. **Richardson is an integral part of the Dallas-Fort Worth Metroplex**, one of the nation's fastest-growing regions, making this an ideal investment in a high-demand trade area.



TENANT SUMMARY

Retro Fitness

Retro Fitness, for nearly 20 years, has been providing members with a timeless approach to exercise, health, and fitness. **With 200 health clubs open or in development, Retro Fitness is one of the fastest growing High Value-Low Price franchises in the United States.** With a new executive leadership team led by former Starbucks executive, Andrew Alfano, Retro Fitness provides investors and franchisees with a full suite of services including real estate site selection, training, in-club support, marketing services, and operations to deliver a turnkey and operational solution.

Retro Fitness is an attractive fitness destination for consumers because of its inclusive community, state-of-the-art equipment, group fitness classes, personal training, and Zen Den amenities like massage chairs and tanning. Retro Fitness' brand initiatives allow them to take the fitness journey with consumers inside and outside of the four walls of the club. They have added video segments in mental health, healthy cooking, nutrition, and at home workouts which includes the Retro Fitness Cobra, our at home cycle initiative.

Retro Fitness recently purchased all You Fit locations in the Dallas-Fort Worth area as part of Project LIFT, a new company initiative to open 500 health clubs in 50 Black and brown communities across the country over the next five years. In addition to the Dallas location, Retro Fitness has also acquired You Fit gyms in Richardson, Garland and Mesquite.

www.retrofitness.com

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NNN FITNESS



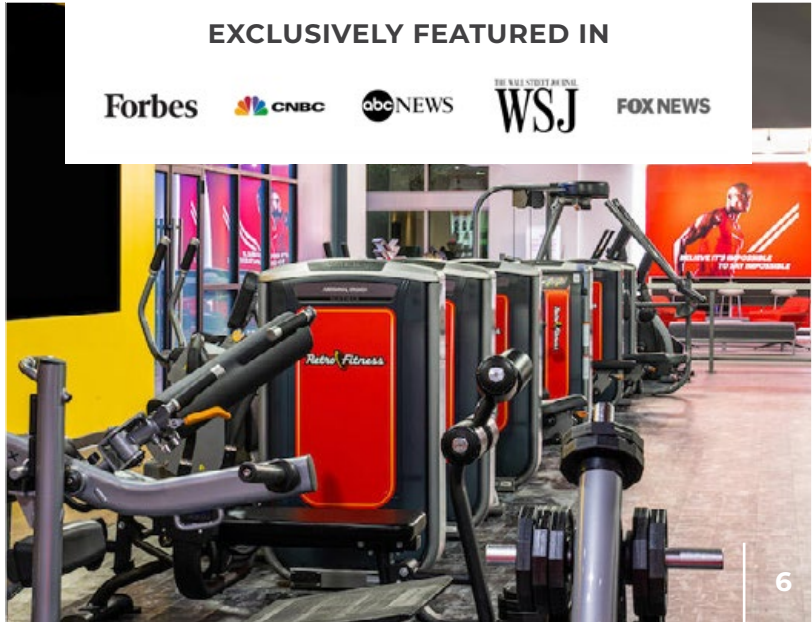
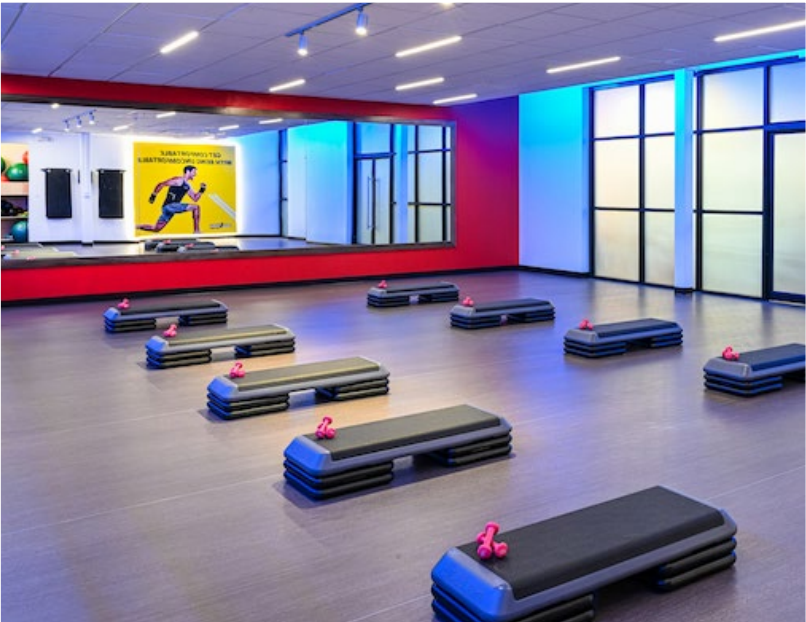
HVLP
Club Operator



20+ YRS
In the Industry



200
Locations
Nationwide



EXCLUSIVELY FEATURED IN

Forbes

CNBC

abc NEWS

THE WALL STREET JOURNAL
WSJ

FOX NEWS

THE POWER BEHIND THE GUARANTEE

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BlackRock is one of the world's largest asset management firms, overseeing trillions of dollars in assets across various investment strategies, including equities, fixed income, and alternatives. Founded in 1988, it has grown to become a global leader in financial services, with a strong focus on technology and sustainability in investment practices. The company is known for its influential role in shaping global markets and advising governments and institutions on financial and economic policies.

**BlackRock, Inc. is the
Majority Shareholder of
Guarantor Lift RF FTX**



\$150.30 Billion
Market Cap



BlackRock-backed Eastwood Capital to Open 70 Retro Fitness Gyms in Communities of Color

Laura Michaels Editor-in-chief of Franchise
Times May 13, 2022 Updated May 16, 2022

James Collins is the first franchisee to invest in Retro Fitness as part of Project Lift, with his Eastwood Capital Partners signing a deal to open up to 70 gyms in communities of color in the Dallas, Houston and Southeast Florida markets. Through Project Lift, Retro Fitness has a goal to open 500 gyms in 50 Black and brown communities over the next five years.

There's an opportunity, said Collins, to focus development in "Black and brown working class and middle-class communities" to help address what he noted is "one of the biggest social determinants of health"—access to health and wellness resources. The obesity rate in the United States reached 42.4 percent in 2018, according to the most recent Centers for Disease Control and Prevention data. Black and Hispanic populations exceed that national rate, at 49.6 percent and 44.8 percent, respectively, and the two groups each account for less than 13 percent of fitness club members.

"So by putting these accessible and affordable fitness locations in these communities, we hope to help improve these outcomes," said Collins, founding partner of Eastwood Capital. Retro Fitness, which describes itself as a high-value, low-price franchise, has 120-plus locations and membership

plans start at \$19.99.

Though his private equity firm is based in New York, Collins noted he's setting up a corporate headquarters in Houston to develop and support his Retro locations, with the aim of hiring from within the community there and at the gym level to also "do our small part to decrease the wage gap." The McKinsey Global Institute reported the median annual wage for Black workers is approximately 30 percent, or \$10,000, lower than that of white workers.

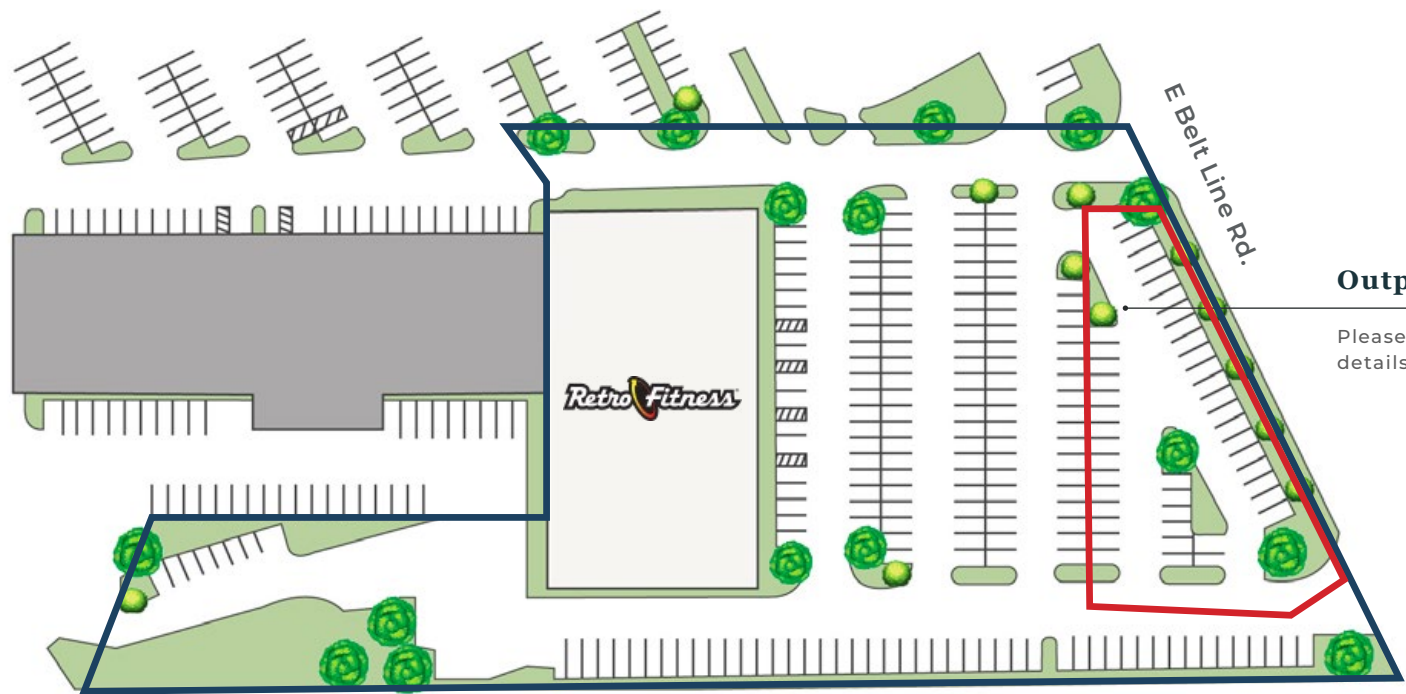
Collins, whose career includes stints at Roark Capital and Bain & Company, formed Eastwood Capital in 2012, investing his own money and raising funds on a deal-by-deal basis with a focus on middle market investments in consumer and business services. The agreement with Retro Fitness is his first deal with institutional backing, as Eastwood partnered with financial giant BlackRock through its BlackRock Impact Opportunities Fund. The new fund, which BlackRock announced May 11, has secured more than \$800 million in initial commitments toward a \$1 billion target and is investing in "businesses and projects owned, led by, or serving people of color, with a particular focus on Black, Latinx and Native American communities."

Eastwood Capital is among the fund's first three investments. The partnership, said Collins, arose through his relationship with Ladell Robbins, managing director of BlackRock Alternative Investors. "This type of deal ... is pretty much an ideal fit with what they're looking to achieve," said Collins.

[CLICK HERE TO VIEW FULL ARTICLE](#)

SITE MAP

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Outparcel Carveout:

Please see page 9 for further details.

26,120 SF GLA :: 3.43 AC LOT SIZE :: 2015 YEAR BUILT

OUTPARCEL OPPORTUNITY

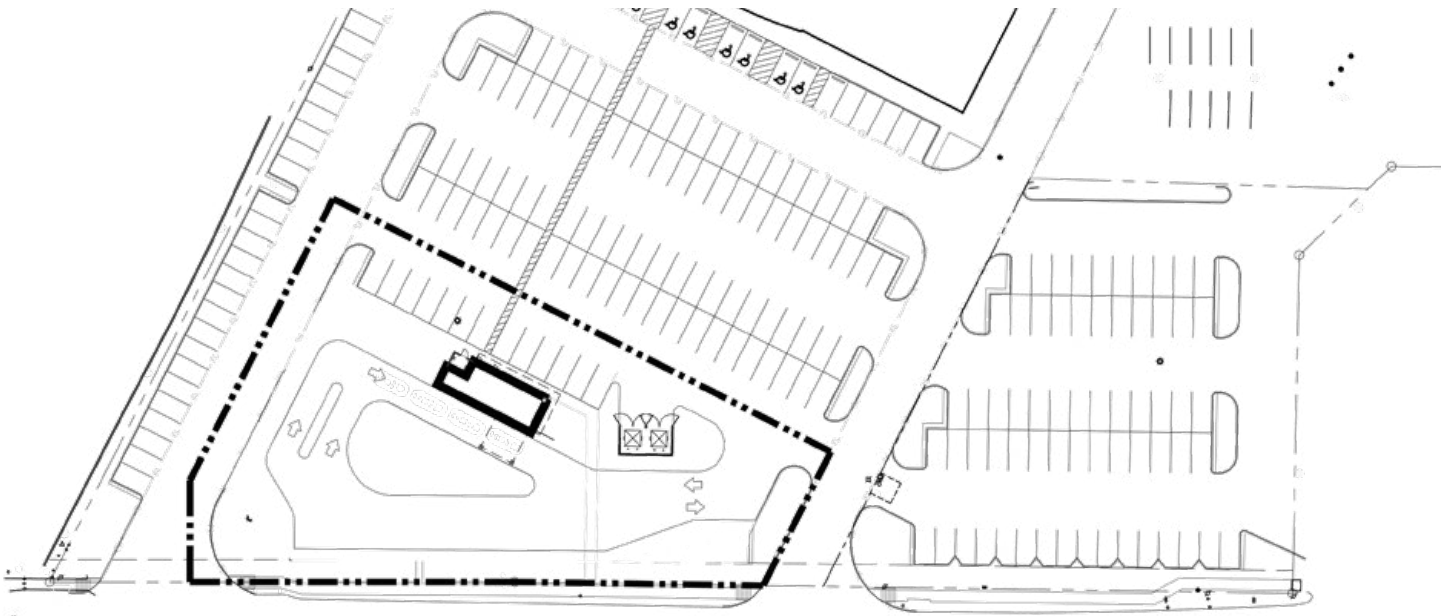
OUTPARCEL DETAILS

ADDRESS	1301 E Beltline Rd, Richardson, TX
TOTAL GLA	26,000 SF
PARKING PROVIDED	13 Spaces

REPRESENTATIVE DRIVE-THRU CONCEPT DRAWING



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BELT LINE RD.

PROPERTY PHOTOS

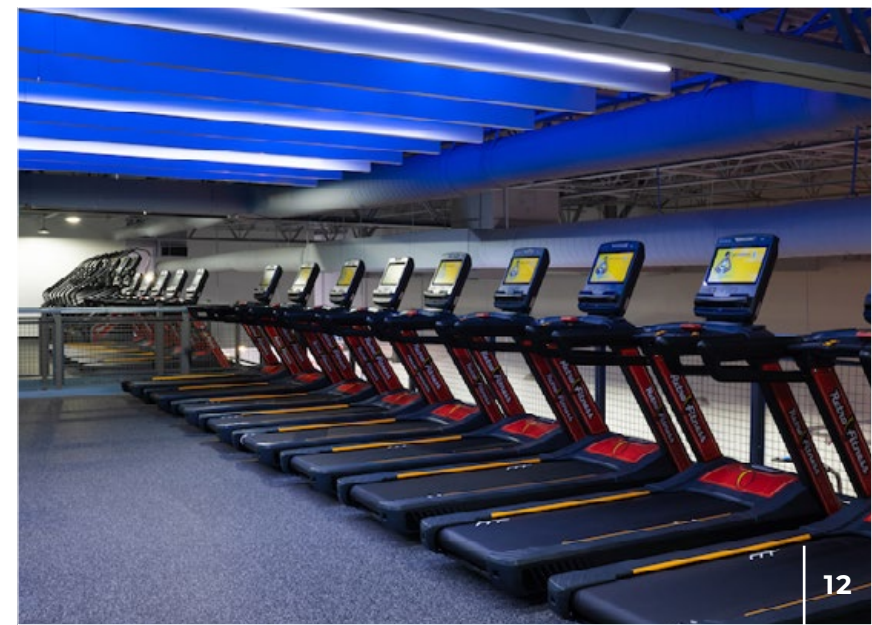
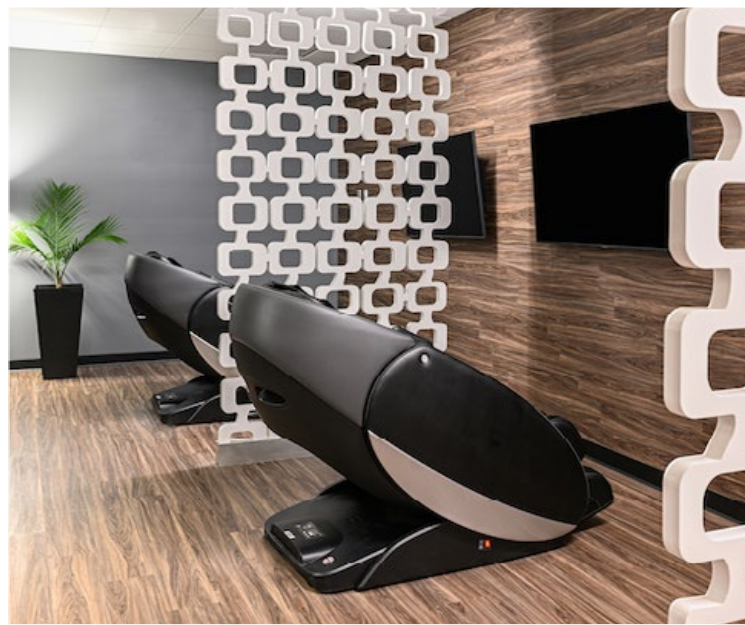
Marcus & Millichap
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PROPERTY PHOTOS



INTERIOR PHOTOS



MARK TWAIN
ELEMENTARY

Retro Fitness
SUBJECT PROPERTY

BREEZE
URGENT CARE
DUNKIN'
DONUTS

no NAILSPLUS

Comerica

Applebee's
SMOOTHIE KING
Wendy's

LAIFITNESS.

INDIA BAZAAR

UNIVERSITY VILLAGE
APARTMENTS
136 UNITS

palm beach tan
CHASE

GOODYEAR

ALDI
KROGER

STATE FARM'S RICHARDSON, TX HQ



RETRO FITNESS IS STRATEGICALLY LOCATED
JUST 4 MILES FROM STATE FARM'S 2 MILLION
SF RICHARDSON, TX HEADQUARTERS, WITH
8,000+ EMPLOYEES AT ONE OF THE AREA'S
LARGEST CORPORATE CAMPUSES.

E BELT LINE RD. | 29,933 VPD

Little Caesars

O'Reilly
AUTO PARTS
planet fitness

FIREHOUSE
SUBS
FOUNDED BY FIREFMEN

Burlington

Cane's

Pollo
Loco

sears
HOME SERVICES

AspenDental

Pizza
Hut
LONG JOHN
SILVER'S
TACO
BELL

KFC

S PLANO RD. | 35,951 VPD

W
WALMART

PANDA EXPRESS
CHINA BISTRO

Bank of America.

Chick-fil-A
SONIC

LOWE'S

SHOE
CARNIVAL
ROSS
DRESS FOR LESS

TARGET

HARBOR
FREIGHT
DOLLAR TREE

JESS HARBEN
ELEMENTARY





Logos: Taco Bell, U-Haul, metro by T-Mobile, Jack in the Box, Auto Zone, Discount Tire Direct

Logos: Honda, Toyota

TELECOM CORRIDOR®
PREMIER HUB OF
TECHNOLOGY AND INNOVATION
1,200 AC

Marcus & Millichap
DOLLAR GENERAL
O'Reilly AUTO PARTS
NIN FITNESS

Logos: Chevrolet, enterprise

Logo: Volkswagen

Logos: TJ-maxx, Party City, ALAMO DRAFTHOUSE CINEMA, Starbucks, HALF PRICE BOOKS, SKECHERS

Retro Fitness
SUBJECT PROPERTY

APOLLO JUNIOR HIGH SCHOOL

Logos: Wendy's SMOOTHIE KING, Applebee's

Logos: O'Reilly AUTO PARTS, FIREHOUSE SUBS, Cane's, Durlington, Planet Fitness, Little Caesars

Logos: LA FITNESS, palm beach tan, ALDI, CHASE, GOODYEAR

GameStop

Logos: Kroger, Great Clips, BRAUM'S, Public Storage, BUFFALO WILD WINGS, ZAXBY'S

RICHARDSON SQUARE
Logos: Target, Lowe's, ROSS DRESS FOR LESS, Panda Express, Sears HOME SERVICES, SHOE CARNIVAL, Polo Peco, petco, SONIC, Chick-fil-A

Logos: HARBOR FREIGHT, DOLLAR TREE, Pizza Hut, KFC, LONG JOHN SILVER'S, TACO BELL

Public Storage

Logos: Walmart, metro by T-Mobile, CVS pharmacy, DOLLAR GENERAL, H&R BLOCK

Logos: Albertsons, PAPA JOHN'S, Starbucks

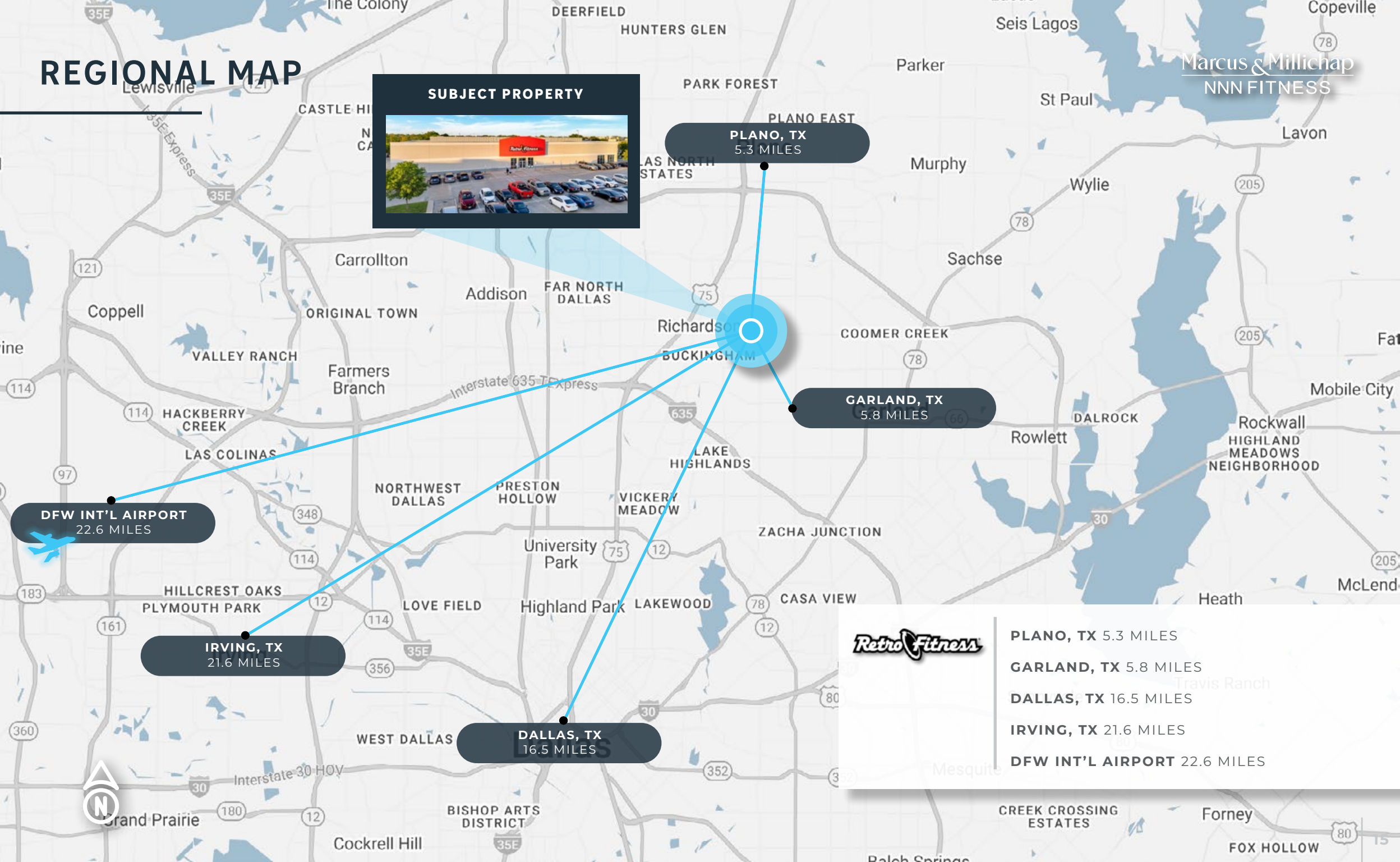
Logo: Home Depot

Logos: Jack in the Box, BIG LOTS, GameStop

DUCK CREEK GOLF CLUB



REGIONAL MAP



- PLANO, TX 5.3 MILES
- GARLAND, TX 5.8 MILES
- DALLAS, TX 16.5 MILES
- IRVING, TX 21.6 MILES
- DFW INT'L AIRPORT 22.6 MILES

STONG ECONOMIC & BUSINESS HUB

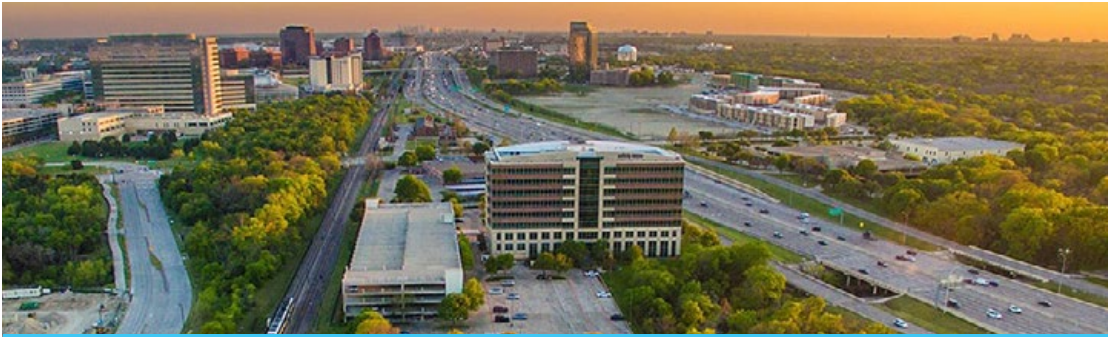
Richardson is home to over 5,000 businesses, including major global corporations such as AT&T, Verizon, Cisco Systems, Samsung, and Texas Instruments. The city’s Telecom Corridor has made it a leading center for telecommunications and technology, while the insurance industry also plays a significant role, with major employers like Blue Cross and Blue Shield, GEICO, and State Farm.

HIGHLY RATE & FINANCIALLY STABLE CITY

Richardson has earned an “AAA” credit rating from S&P for 14 consecutive years, reflecting its strong financial management and economic stability. The city’s total assessed property value has nearly doubled from \$8.3 billion in 2005 to \$14 billion in 2017, showcasing its sustained growth and investment appeal.

THRIVING EDUCATING & INNOVATION HUB

Home to the University of Texas at Dallas, Richardson is a center for higher education and innovation, attracting a highly skilled workforce and fostering a strong tech ecosystem. The city’s focus on research, technology, and development makes it an ideal location for businesses seeking top talent and cutting-edge resources.



POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	12,455	148,038	363,761
2029 Projection	12,251	146,597	372,271



HOUSEHOLDS			
2024 Households	4,334	54,762	138,401
2029 Projection	4,251	54,185	142,427



HOUSEHOLD INCOME			
Ave. Household Income	\$112,210	\$83,847	\$92,257
Median Household Income	\$90,903	\$61,912	\$65,535



EDUCATION			
Some College, No Degree	2,850	30,804	66,660
Associate Degree	595	7,537	17,007
Bachelor’s Degree	2,224	21,379	59,200
Advanced Degree	1,032	11,408	37,151



EMPLOYMENT			
Civilian Employed	6,651	77,818	191,586
Civilian Unemployed	138	3,097	7,864
U.S. Armed Forces	12	87	189



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Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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W/ TENANT APPROVED CARVEOUT

RICHARDSON | TEXAS
OFFERING MEMORANDUM

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First Vice President Investments
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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



Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov
IABS 1-0