Marcus & Millichap
NNN FITNESS

VASA FITNESS

WESTMINSTER | CO

OFFERING MEMORANDUM



$143K+
Average HHI 1-Mile

Corporate Lease
70+ Locations

1,766/Daily
Check-Ins (Placer.ai)

56,000+
Combined VPD

AERIAL MAP


DOWNTOWN DENVER
TOWNE CENTER AT BROOKHILL
LOWE'S
36
Olive Garden
COSTCO WHOLESALE
HobbyTown
SAFEWAY
121
SPROUTS FARMERS MARKET
TARGET
KING Soopers
CIRCLE K
WESTMINSTER CITY CENTER
HOBBY LOBBY
JOANN
ULTA
Walmart
Office DEPOT
ROSS
BARNES & NOBLE
BEST BUY
petco
merican Furniture Warehouse
CALIBER COLLISION
LA-Z-BOY
ups
ACE Hardware
KING Soopers
121
CHURCH RANCH BLVD | 20,763 VPD
VASA FITNESS
SUBJECT PROPERTY
SCANDINAVIAN DESIGNS
Shell
HWY 121 | 35,905 VPD

INVESTMENT OVERVIEW

$11,608,000
Purchase Price

7.00%
Cap Rate

15 Years
Lease Term

OFFERING DETAILS

ADDRESS	8543 Church Ranch Blvd
CITY, STATE	Westminster, CO
TOTAL GLA	56,592 SF
LOT SIZE	7.06 AC
YEAR BUILT/RENOVATED	2000 / 2018
TENANT	VASA Fitness

VASA FITNESS

Click to View Google Map

Click to View Street View



LEASE DETAILS

RENT COMMENCEMENT	COE
LEASE EXPIRATION	1/31/2042
LEASE TYPE	NNN
NOI	$812,561
RENT PSF	$14.35
PRICE PSF	$205.11
OPTIONS	(2) 5 Years
INCREASES	Structured

RENT SCHEDULE

LEASE YEARS	*ANNUAL RENT*
Close Date - 1/31/2032	$812,561
2/1/2032 - 1/31/2037	$893,588
2/1/2037 - 1/31/2042	$983,003
Option 1	$1,081,473
Option 2	$1,189,564

TOP 2% FITNESS
CENTERS IN U.S. (PLACER.AI)

TOP 3% FITNESS
CENTER IN CO (PLACER.AI)

New 15-Year Lease Commitment
VASA Fitness recently executed a new 15-year lease featuring structured rent increases, providing long-term income stability through the initial term, along with two 5-year renewal options that further enhance cash flow durability.

Top 2% of Fitness Centers Nationwide
The subject property ranks in the Top 2% of fitness centers nationwide and the Top 3% of fitness centers in Colorado, averaging more than 1,766 daily visitors and demonstrating exceptional membership engagement and customer traffic.

Institutional-Quality Fitness Facility
This premier VASA Fitness facility features a full suite of amenities, including an indoor pool, sauna, steam room, basketball court, functional turf area, massage lounge, and extensive cardio and strength training equipment, supporting strong member retention and recurring traffic.

Strategic Westminster Location
Positioned along Church Ranch Boulevard in a high-traffic retail corridor, the property benefits from excellent visibility, accessibility, and a dense surrounding population base that supports long-term membership demand.

SITE MAP





56,592 SF GLA | **7.06 AC** LOT SIZE | **2000/2018** YEAR BUILT/RENOV.

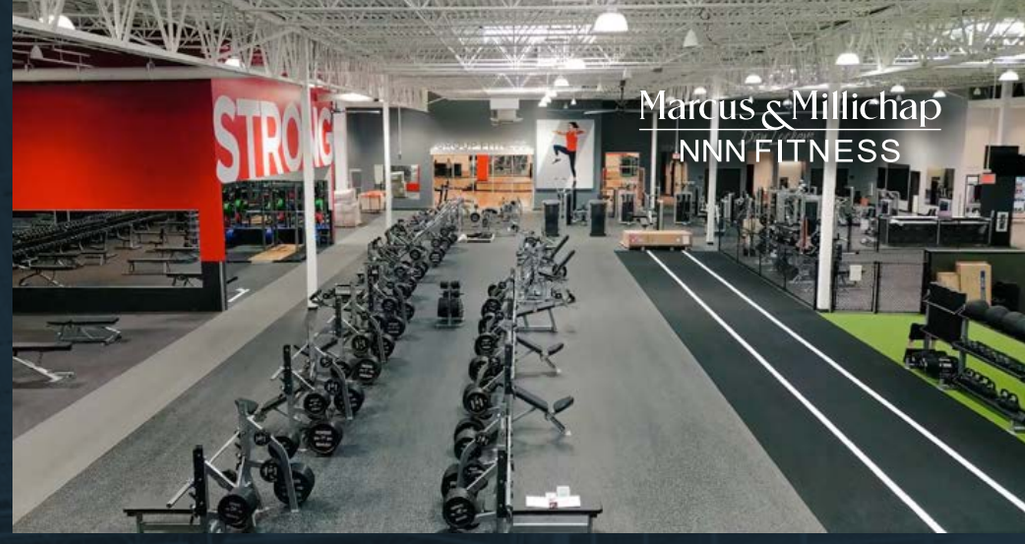
TENANT SUMMARY | VASA FITNESS

VASA Fitness is one of the nation's largest HVLP fitness operators, offering a differentiated "mall of fitness" model that combines top-of-the-line equipment, boutique-style STUDIO classes, expert personal training, and on-trend recovery experiences—all within a welcoming, inclusive community.

In recent years, VASA Fitness experienced significant and sustained growth, scaling the company's footprint from 26 clubs to 71. VASA has grown to more than 5,200 employees and has been certified as a Great Place to Work® for four consecutive years. The development and rollout of VASA's boutique-style studio concepts—STUDIO RED, STUDIO FLOW, and STUDIO LFT—further strengthens the company's differentiated model.

HVLP 2.0	35+ YRS	70+	TOP 20
MARKET LEADER	IN THE INDUSTRY	LOCATIONS	HEALTH CLUB OPERATORS









AERIAL MAP


Marcus & Millichap
NNN FITNESS
SHOPS AT WALNUT CREEK
Michaels
T.J.maxx
SEPHORA
crumbl cookies
PETSMART
target
AMC THEATRES
QUALITY INN & SUITES
HYATT PLACE
Marriott
HWY 36 | 89,728 VPD
HWY 121 | 35,905 VPD
VASA FITNESS
SUBJECT PROPERTY
STANDLEY LAKE HIGH SCHOOL
MANDALAY MIDDLE SCHOOL
CHURCH RANCH BLVD | 20,763 VPD
121

EXTERIOR PHOTOS

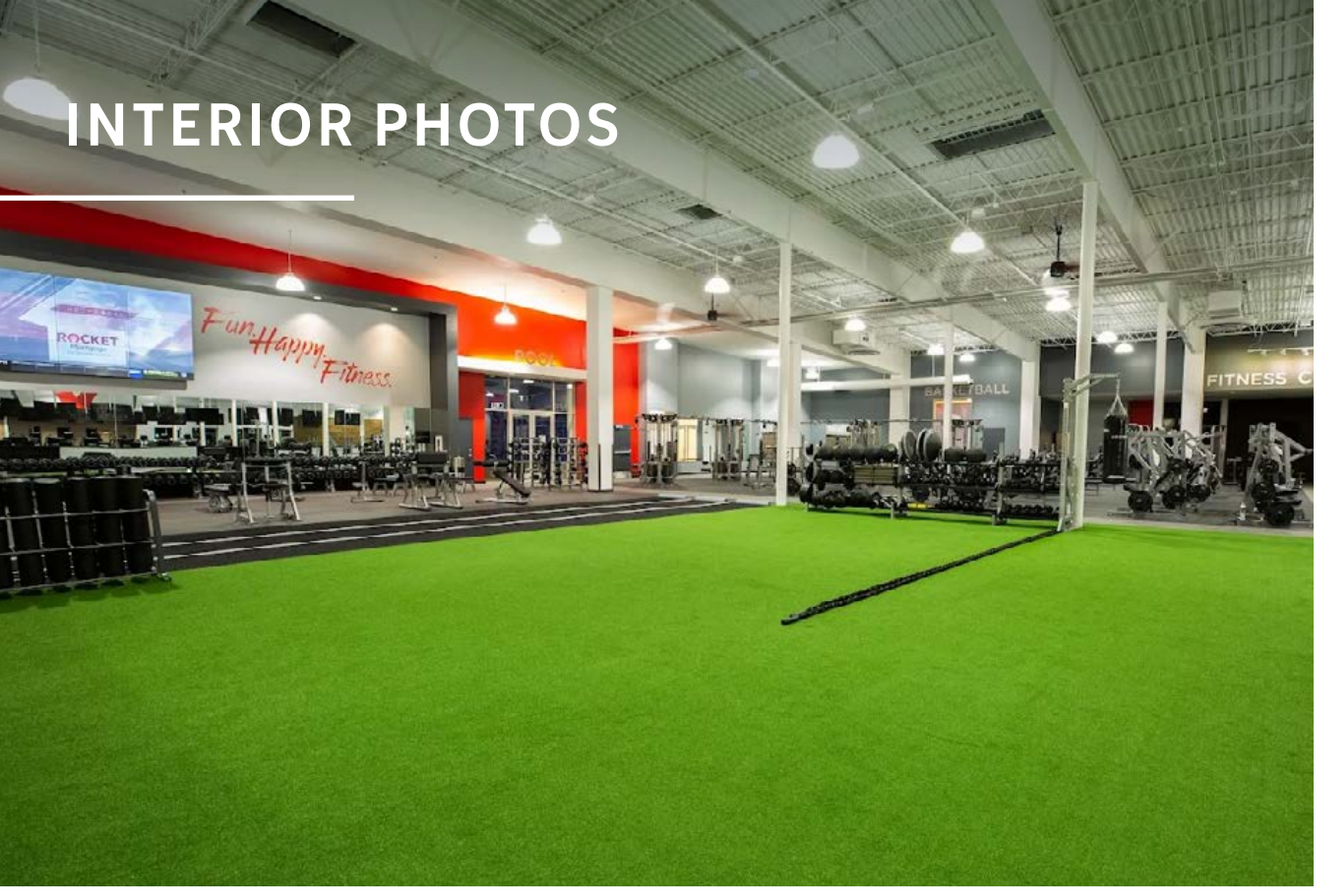








INTERIOR PHOTOS









WESTMINSTER, COLORADO

Marcus & Millichap
NNN FITNESS

STRATEGICALLY LOCATED BETWEEN DENVER & BOULDER

Westminster offers prime access to both Denver (12 miles southeast) and Boulder (16 miles northwest), making it a key hub for commuters and businesses within the fast-growing Front Range corridor.

AFFLUENT, EDUCATED, AND EXPANDING POPULATION

With a population exceeding 115,000 and household incomes over $110,000 in key trade areas, Westminster attracts a mix of professionals, families, and high-income residents seeking suburban lifestyle with urban convenience.

THRIVING COMMERCIAL AND MIXED-USE DEVELOPMENT

Home to dynamic retail centers like Westminster Promenade and the new Downtown Westminster redevelopment, the city continues to draw national retailers, restaurants, entertainment venues, and Class A office users.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	10,305	76,956	252,953
2030 Projection	10,221	77,240	256,434
HOUSEHOLDS			
2025 Households	4,061	31,797	100,032
2030 Projection	4,030	31,975	101,665
HOUSEHOLD INCOME			
Avg. Household Income	$143,586	$131,024	$128,033
Median Household Income	$115,053	$108,520	$102,674
EDUCATION			
Some College, No Degree	2,533	17,701	52,497
Associate Degree	372	3,945	12,779
Bachelor's Degree	2,486	17,955	51,290
Advanced Degree	1,048	8,450	26,992
EMPLOYMENT			
Civilian Employed	6,281	46,297	141,897
Civilian Unemployed	190	2,145	6,569
U.S. Armed Forces	19	139	237

NON-ENDORSEMENT & DISCLAIMER NOTICE

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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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NNN FITNESS



VASA FITNESS

WESTMINSTER | CO

OFFERING MEMORANDUM

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The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER
DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

8543 Church Ranch Blvd, Westminster, Colorado 80021

or real estate which substantially meets the following requirements:

_____.

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

☑ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

☑ **Customer.** Broker is the ☑ seller's agent ☑ seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: ☐ Show a property ☑ Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

☐ **Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

_____ _____
Buyer Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with

this document via _____ and retained a copy for Broker's records.

Brokerage Firm's Name: Marcus & Millichap Real Estate Investment Services of Atlanta, Inc.

DocuSigned by:
B6FBB3B9D111433...

_____
Broker