LA | FITNESS

BOYNTON BEACH | FL

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS

129,013 3-Mile Population | **B/Positive** S&P Rating | **6.43 Million** Miami MSA Population | **70,000+** Combined VPD

INVESTMENT OVERVIEW

$12,680,325
Purchase Price

7.70%
Cap Rate

5+ Years
Term Remaining

OFFERING DETAILS

ADDRESS	2290 N. Congress Ave
CITY, STATE	Boynton Beach, FL
TOTAL GLA	43,000 SF
LOT SIZE	3.61 AC
PARKING	±120 Spaces
YEAR BUILT	2005
TENANT	Fitness International LLC

LA|FITNESS

Click to View Google Map

Click to View Street View

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LEASE DETAILS

RENT COMMENCEMENT	11/22/2016
LEASE EXPIRATION	11/30/2031
LEASE TYPE	NNN
NOI	$976,385*
RENT PSF	$22.71
PRICE PSF	$294
OPTIONS	(4) 5 Years
INCREASES	10% Every 5 Years

**Based on 12/1/2026 rent*

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
Current - 11/30/2026	$887,623
12/1/2026-11/30/2031	$976,385
Option 1	$1,074,023
Option 2	$1,181,426
Option 3	$1,299,568
Option 4	$1,429,525

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

Strategic Location
Located just over 2 miles from the ocean and at the northeast corner of Congress Ave and Gateway Blvd, the property lies along Boynton Beach's main commercial corridor, benefiting from high visibility and accessibility.

Excellent Accessibility and Connectivity
Located near the intersection of N. Congress Avenue (36,367 VPD) and E. Gateway Boulevard (34,408 VPD), the Property benefits from strong regional connectivity, convenient access, and proximity to Interstate 95.

Located in a Growing Economic Region
Boynton Beach is experiencing steady population growth and economic development, with a median household income of $78,211 and a median home value of $365,684, indicating a robust local economy.

AERIAL MAP

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SITE MAP

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43,000 SF GLA | **3.61 AC** LOT SIZE | **2005** YEAR BUILT

TENANT SUMMARY | LA FITNESS

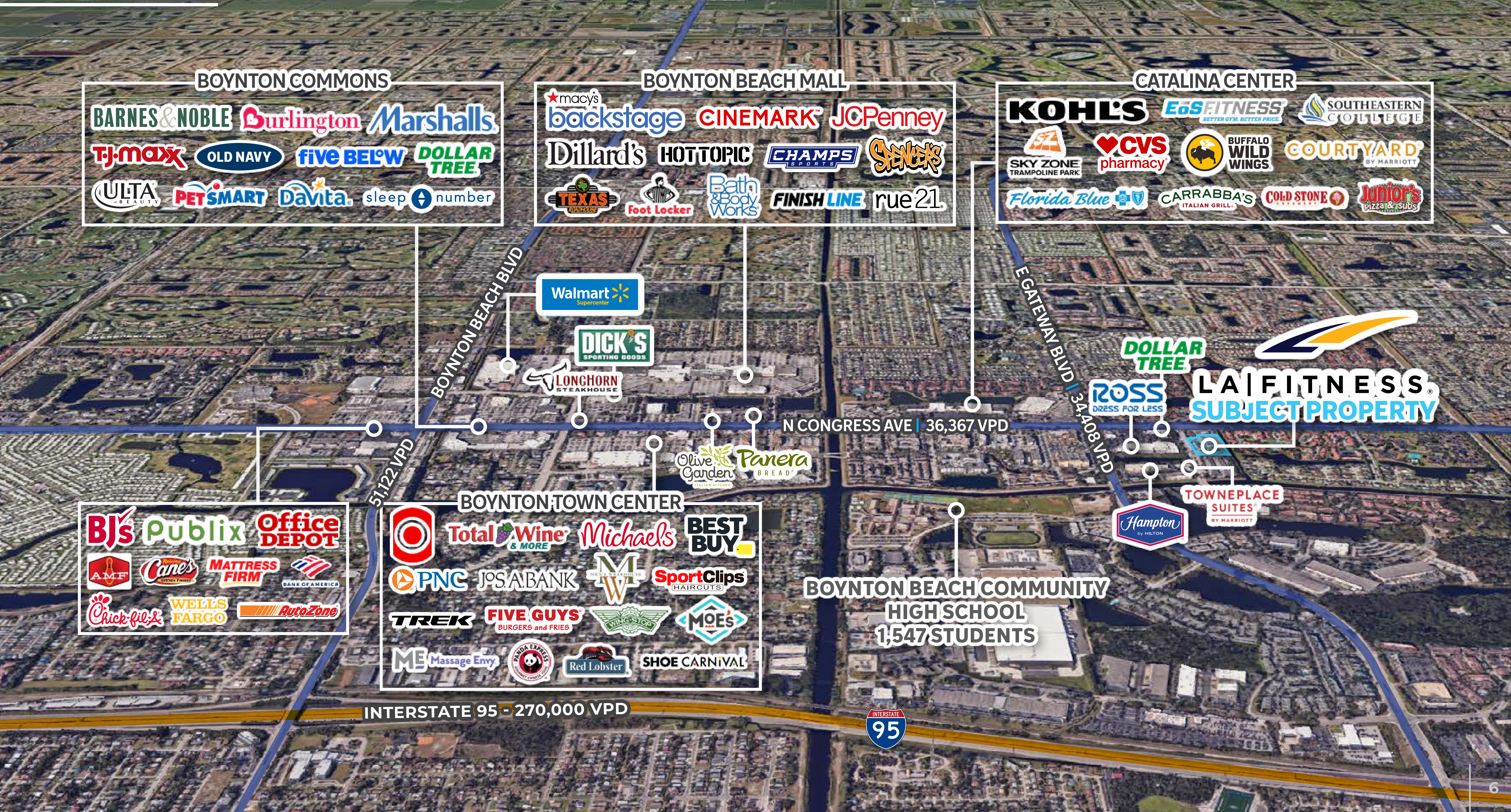
Fitness International, LLC, known as LA Fitness, , is the largest non-franchised fitness club operator in the United States and Canada. Founded in 1984 and headquartered in Irvine, California, LA Fitness operates 728+ locations across the U.S. and Canada and generated an estimated $2.09 billion in revenue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

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


BOYNTON COMMONS
BOYNTON BEACH MALL
CATALINA CENTER
BOYNTON BEACH BLVD
E GATEWAY BLVD | 34,408 VPD
N CONGRESS AVE | 36,367 VPD
51,122 VPD
BOYNTON TOWN CENTER
BOYNTON BEACH COMMUNITY HIGH SCHOOL 1,547 STUDENTS
INTERSTATE 95 - 270,000 VPD
LA FITNESS
SUBJECT PROPERTY
TOWNEPLACE SUITES
Hampton
DOLLAR TREE
ROSS DRESS FOR LESS
Walmart
DICK'S SPORTING GOODS
LONGHORN STEAKHOUSE
Olive Garden
Panera BREAD

EXTERIOR PHOTOS

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INTERIOR PHOTOS



BOYNTON BEACH, FLORIDA

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DIVERSE AND GROWING POPULATION

Boynton Beach is home to approximately 80,600 residents, with a median age of 42.9. The city's population has been steadily increasing, reflecting its appeal to both families and retirees.

RISING INCOMES AND HOUSING MARKET

The median household income stands at $71,378, marking a 3.63% increase from the previous year. The average household income is $91,243, and the median home value is $363,200, indicating a robust housing market.

ACTIVE DEVELOPMENT AND REDEVELOPMENT PROJECTS

The city is witnessing a surge in residential developments. Additionally, the Boynton Beach Community Redevelopment Agency is spearheading projects like the redesign of Pence Park and streetscape improvements.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	18,783	134,311	294,072
2030 Projection	19,584	141,880	311,453
HOUSEHOLDS			
2025 Households	8,119	54,432	117,635
2030 Projection	8,428	57,397	124,563
HOUSEHOLD INCOME			
Avg. Household Income	$91,041	$99,113	$105,934
Median Household Income	$78,931	$78,211	$83,034
EDUCATION			
Some College, No Degree	$91,041	$99,113	$105,934
Associate Degree	$78,931	$78,211	$83,034
Bachelor's Degree	2,652	17,847	42,981
Advanced Degree	1,456	9,958	26,294
EMPLOYMENT			
Civilian Employed	11,045	68,757	143,603
Civilian Unemployed	522	2,706	5,407
U.S. Armed Forces	18	54	90

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