VASA FITNESS

OKLAHOMA CITY | OK

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



Healthy Rent
Only $13.45/SF

Top 20 Largest
Health Club Operators

1.4 Million+
Oklahoma City MSA Population

1,358+/ Daily
Check-Ins (Placer.ai)

AERIAL MAP


LOWE'S
sam's club
3
NORTHWEST CLASSEN HIGH SCHOOL
I-44 | 165,625 VPD
44
INTEGRIS HEALTH
STORAGE CENTER
Shepherd CENTER
VILLA AVE
Walmart
CITI TRENDS
ACE Hardware
DOLLAR TREE
Firestone
N PENNSYLVANIA AVE | 15,854 VPD
NW 23RD ST | 22,467 VPD
WING STOP
VASA FITNESS
SUBJECT PROPERTY
N PENNSYLVANIA AVE | 20,425 VPD
7 ELEVEN
Raising Cane's CHICKEN FINGERS
DUTCH BROS
N KENTUCKY AVE

INVESTMENT OVERVIEW

$11,627,140
Purchase Price

7.00%
Cap Rate

15 Years
Lease Term

OFFERING DETAILS

ADDRESS	2500 N Pennsylvania Ave
CITY, STATE	Oklahoma City, OK
TOTAL GLA	60,513 SF
LOT SIZE	4.73 AC
PARKING	±266 Spaces
YEAR BUILT / RENOVATED	1988 /2019
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	NN
LL RESPONSIBILITIES	Roof & Structure
NOI	$813,900
RENT PSF	$13.45
PRICE PSF	$192.14
OPTIONS	(2) 5 Years
INCREASES	Structured

RENT SCHEDULE

LEASE YEARS	*ANNUAL RENT*
Close Date - 1/31/2032	$813,900
2/1/2032 - 1/31/2037	$879,254
2/1/2037 - 1/31/2042	$949,449
Option 1	$1,025,695
Option 2	$1,107,388

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.

Established Fitness Brand Presence
As a VASA Fitness location, the property is part of a well-known and expanding fitness chain, offering a range of amenities that cater to the health-conscious community.

Strategic Store Spacing for Market Coverage
VASA's success in OKC is driven by ideal real estate strategy and store spacing with the Subject Property in Northern Oklahoma City and its sister branch located 5 miles South - separated by the Oklahoma River and Downtown OKC.

Prime Central OKC Location
Located near Oklahoma City University and the vibrant Gatewood District, drawing from a dense residential and student population.

SITE MAP





60,513 SF GLA | **4.73 AC** LOT SIZE | **1988/2019** YEAR BUILT/RENOV.

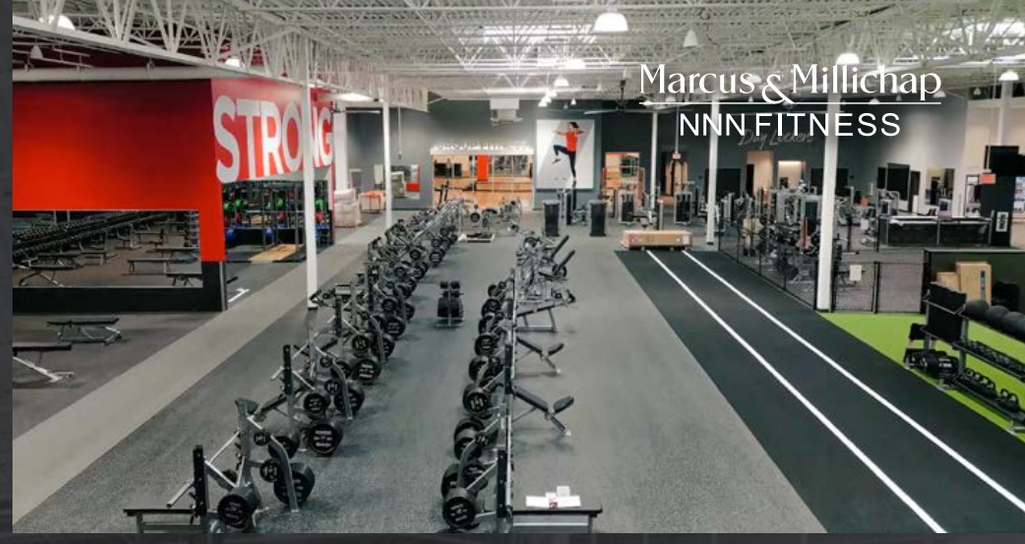
TENANT SUMMARY | VASA FITNESS

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


OU HEALTH UNIVERSITY OF OKLAHOMA MEDICAL CENTER
DOWNTOWN OKLAHOMA CITY
Marcus & Millichap
NNN FITNESS
Oklahoma City University
VASA FITNESS
SUBJECT PROPERTY
DUTCH BROS
SALAD AND GO
Raising Cane's Chicken Fingers
NW 23RD ST | 22,467 VPD
PANDA EXPRESS
DOLLAR TREE
ACE Hardware
N PENNSYLVANIA AVE | 15,854 VPD
CITI TRENDS
Walmart

OKLAHOMA CITY, OKLAHOMA

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NNN FITNESS

TOP 20 U.S. CITY WITH RAPID POPULATION GROWTH

As the largest city in Oklahoma and one of the fastest-growing in the region, Oklahoma City boasts a population of over 700,000 and a metro area exceeding 1.4 million, offering a broad and diverse customer base.

DIVERSIFIED ECONOMY WITH MAJOR PUBLIC & PRIVATE INVESTMENT

Anchored by energy, aerospace, healthcare, and a growing tech sector, OKC continues to attract significant investment—fueled by developments like the Innovation District and the MAPS urban improvement program.

AFFORDABLE LIVING WITH EXPANDING RETAIL & LIFESTYLE AMENITIES

Known for its low cost of living and business-friendly environment, Oklahoma City is seeing a surge in mixed-use and lifestyle developments, including Scissortail Park, Bricktown, and Chisholm Creek.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	17,863	92,085	229,106
2030 Population Projection	18,514	94,853	236,409
HOUSEHOLDS			
2025 Households	7,853	42,243	96,673
2030 Household Projection	8,149	43,542	99,848
HOUSEHOLD INCOME			
Avg Household Income	$86,333	$83,395	$75,476
Median Household Income	$64,690	$61,522	$54,327
EDUCATION			
Some College, No Degree	3,068	17,731	42,068
Associate Degree	1,699	6,181	13,965
Bachelor's Degree	3,084	14,462	26,784
Advanced Degree	1,785	9,989	16,767
EMPLOYMENT			
Civilian Employed	9,721	48,117	111,963
Civilian Unemployed	335	1,380	3,669
U.S. Armed Forces	174	589	968

EXTERIOR PHOTOS



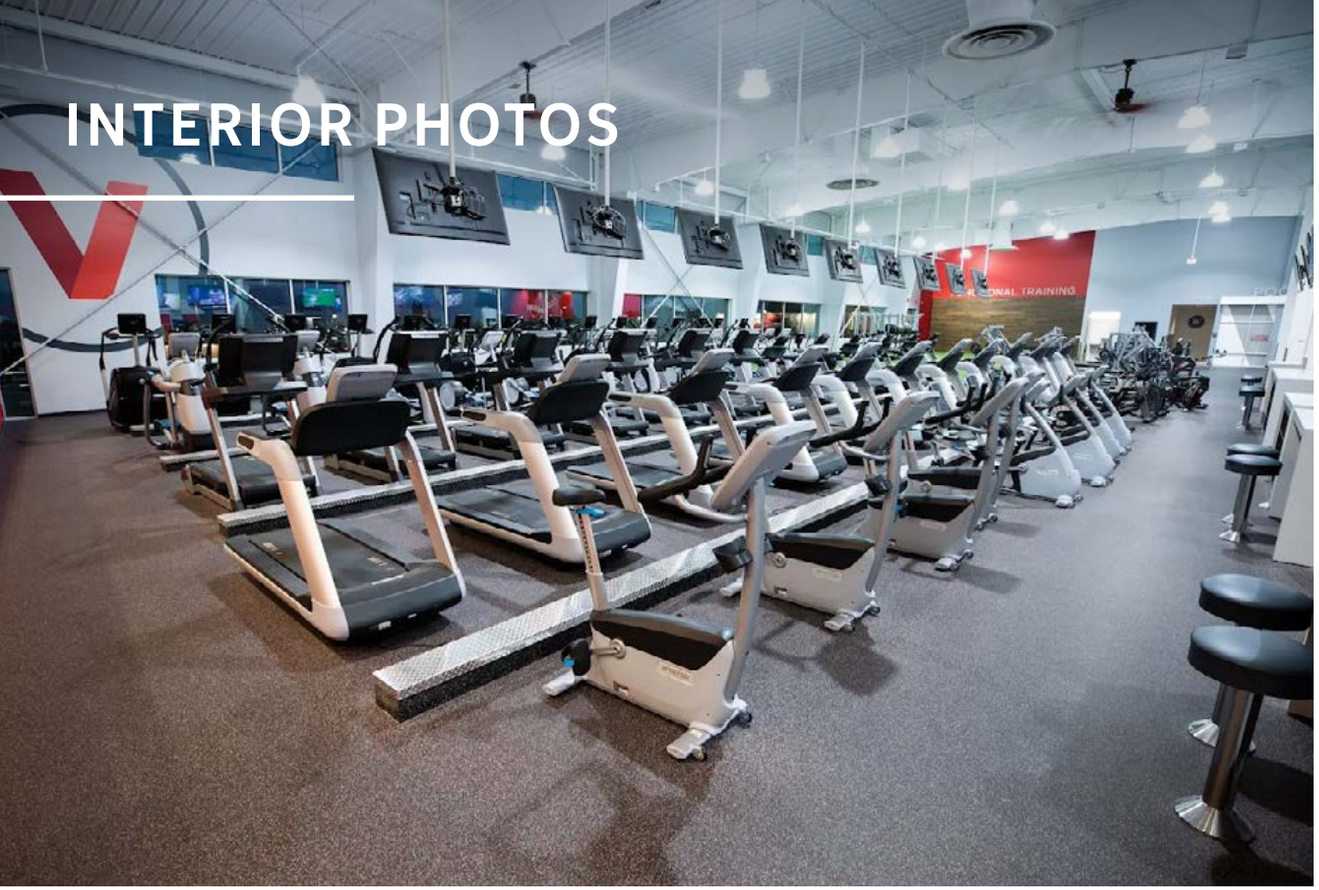








INTERIOR PHOTOS









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