

XSPORT ACQUIRED BY
FITNESS INTERNATIONAL, INC (LA FITNESS)



LA
FITNESS

MATTESON, IL

OFFERING MEMORANDUM





MARKET AERIAL

Marcus & Millichap
NNN FITNESS



INVESTMENT OVERVIEW

\$3,750,000

PURCHASE PRICE

8.00%

CAP RATE

OFFERING DETAILS

ADDRESS	4701 Lincoln Mall Dr, Matteson, IL 60443
TENANT	Fitness International, LLC
LEASE TYPE	Abs. Net
NOI	\$300,000
LEASE COMMENCEMENT	12/1/2022
LEASE TERM REMAINING	10.4 Years
LEASE EXPIRATION DATE	12/31/2034
TOTAL GLA	23,803 SF
LOT SIZE	2.20 AC
YEAR BUILT	1980
RENT PSF	\$12.60
PRICE PSF	\$157.54
OPTIONS	(3) 5 Year
INCREASES	15% at Every Option

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
Current - 12/1/2034	\$300,000	\$12.60
Option 1	\$345,000	\$14.49
Option 2	\$396,750	\$16.66
Option 3	\$456,262	\$19.16

DEMOGRAPHICS

1 MILE POP	1 MILE AHHI	3 MILE POP	3 MILE AHHI	5 MILE POP	5 MILE AHHI
4,394	\$79,528	51,316	\$85,490	144,755	\$90,399

INVESTMENT HIGHLIGHTS



35 XSport Fitness's Acquired by LA Fitness Corporate

35 XSport Fitness properties, including this location, were recently acquired by Fitness International, Inc (LA Fitness) as it continues to expand in the fitness industry. The offering features an Absolute NNN lease with over 10 years remaining, (3) 5 year options to renew and a 15% increase at each option.



Nearby Visionary Brand-New Mixed-Use Development

This property will benefit from it's location adjacent from Market Square Crossing, a prime 50-acre mixed-use redevelopment in one of the southern suburbs' most vibrant villages. The plans include up to 200K sq. ft. space for retail shops, restaurants, and businesses; proposed 613 residential units; 50-acre prime redevelopment; 2.3-acre Town Center with green space and fountain and outdoor concert venue; 30.9- acres for indoor and outdoor sports and entertainment use.



Excellent Access & Visibility

Conveniently located off I-57 (54,500 VPD) and only 30 minutes from downtown Chicago this property is ideally situated in the heart of the Chicago Southland area. Situated on the signalized corner of Promenade Way and Cicero Ave the property benefits from excellent visibility to a 17,500 vehicles per day.



TENANT SUMMARY

Marcus & Millichap
NNN FITNESS



LA | FITNESS



B3 Rating

Moody's Upgrade



37+ Yrs

In the Industry



728+

Locations in U.S.



35 XSport Fitness Clubs

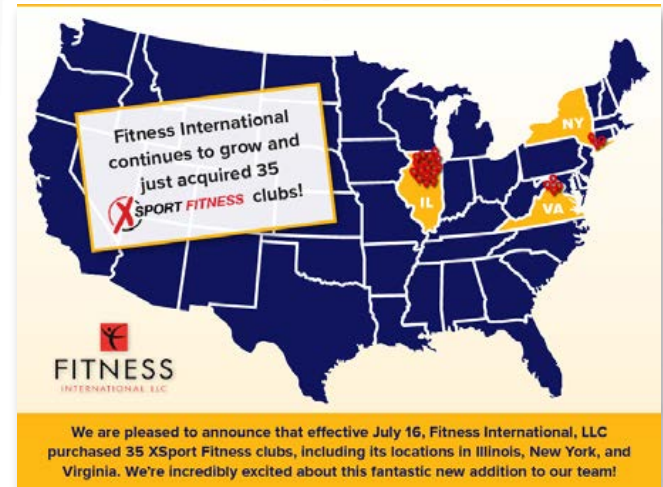
Acquired by Fitness Int'l

TENANT OVERVIEW

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, Calif., LA Fitness is one of the fastest growing sports club chains with more than 728+ locations across the United States and Canada. **Club Industry** estimates the company has annual revenue of \$2.1 billion in 2021. LA Fitness was also ranked #1 out of 100 in Club Industry's Top 100 Health Clubs of 2019.

LA Fitness clubs offer state-of-the-art equipment and cardio areas, group and specialty classes, indoor heated lap pools, whirlpool spas and saunas, racquetball and basketball courts, full locker facilities, personal trainers, and babysitting.

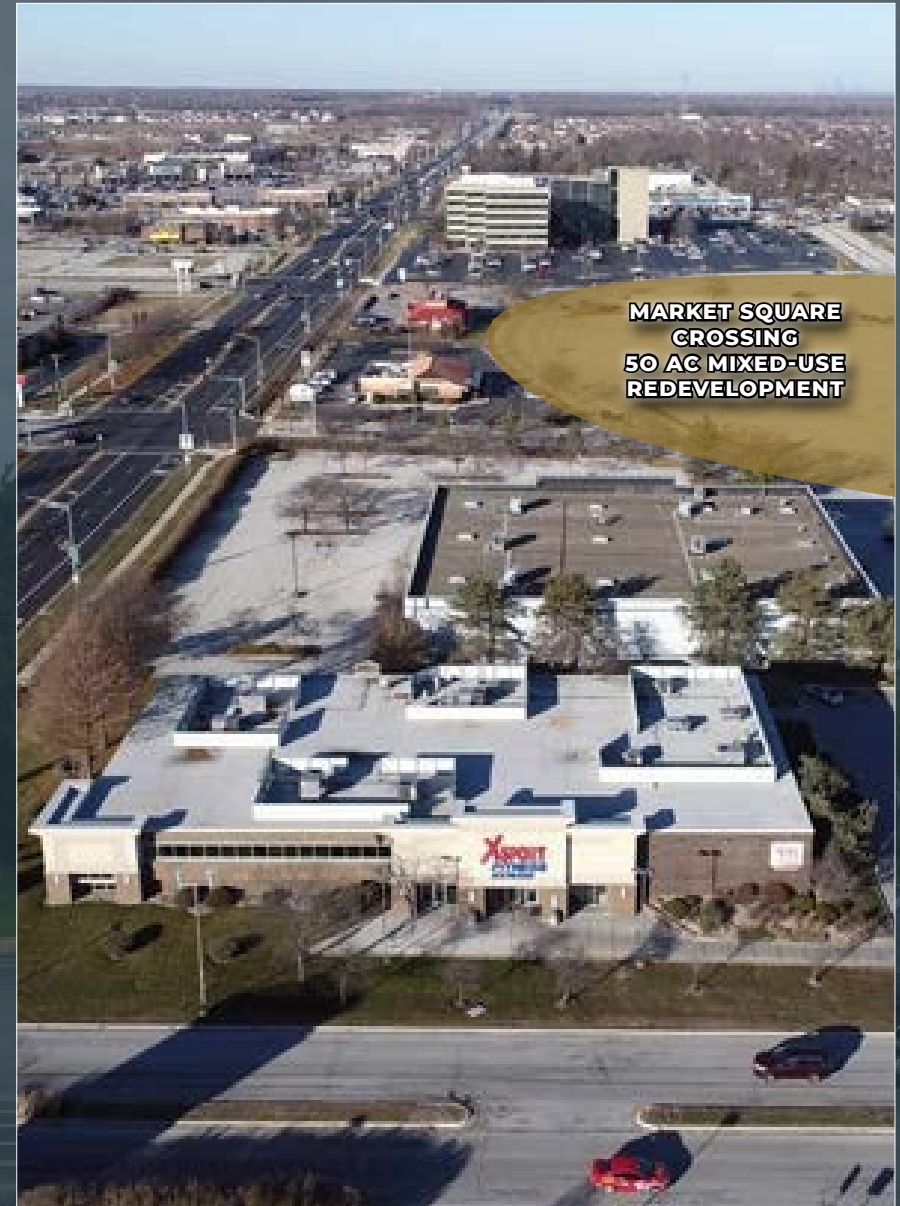
Moody's upgraded its rating on Fitness International to "B3" from "Caa1" to reflect its expectation that operating performance including membership trends will continue to recover in 2022 and 2023 as the threat of the coronavirus pandemic subsides.



LA Fitness is Taking Over 35 XSport Gyms Nationwide

[Click Here to Read Full Article](#)

PROPERTY PHOTOS



SITE PLAN

Marcus & Millichap
NNN FITNESS

20,803 SF GLA	2.20 AC LOT SIZE	1980 Year Built
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REGIONAL OVERVIEW



TRAVEL DISTANCES



LA|FITNESS®

JOLIET, IL

19.2 MILES

MIDWAY INT'L AIRPORT

29 MILES

CHICAGO, IL

29.9 MILES

NAPERVILLE, IL

39.4 MILES

O'HARE INT'L AIRPORT

44.3 MILES

DEMOGRAPHICS



MATTESON, IL | CHICAGO MSA

	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	4,394	51,316	144,755
2028 Projection	4,366	50,828	143,864
HOUSEHOLDS			
2023 Households	1,571	19,077	52,305
2028 Projection	1,563	18,877	51,913
HOUSEHOLD INCOME			
Avg Household Income	\$79,528	\$85,490	\$90,399
Median Household Income	\$72,336	\$70,128	\$72,676
EDUCATION			
Some College, No Degree	1,298	13,800	35,897
Associate Degree	114	1,119	5,105
Bachelor's Degree	629	7,373	19,677
Advanced Degree	313	4,578	13,380
EMPLOYMENT			
Civilian Employed	2,169	25,250	71,777
Civilian Unemployed	169	2,147	5,708
Civilian Non-Labor Force	1,275	14,842	40,601
U.S. Armed Forces	1	67	104

LOCATION SUMMARY



Population: 19,073
2020 Census



Households: 7,547
2020 Census



Chicago MSA
3rd Largest MSA in the U.S.

One of Chicago's Southern Suburbs most Vibrant Villages

Matteson is a village in Cook County, Illinois, United States. The population was 19,073 at the 2020 census. It is a suburb of Chicago. Matteson is located in Chicago's Southland area. The village is home to multiple warehouse facilities, a large commercial corridor, and housed the now-demolished Lincoln Mall. There are currently plans to redevelop the mall property into a mixed-use complex.

The Village of Matteson is nestled in the heart of the southern suburbs and is one of the most thriving residential, business, and commercial hubs in the region. The Village is conveniently located off I-57 and is just 40 minutes from downtown Chicago. Matteson features stable and attractive housing stock, shopping and dining, great schools, parks, and exceptional village services.



Market Square Crossing

**New 50-Acre
Mixed-use Development**

Matteson Market Square Crossing is a brand-new, revolutionary mixed-use community in one of the most vibrant villages in Chicago's south suburbs. Includes approx. 50-Acres.

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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