



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

 **1,430+ / Daily**
Check-Ins (Placer.ai)

INVESTMENT OVERVIEW

\$11,229,766

Purchase Price

7.25%

Cap Rate

9+ Years

Term Remaining

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



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Google Map](#)



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Street View](#)



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LEASE DETAILS

RENT COMMENCEMENT	4/2/2020
LEASE EXPIRATION	4/30/2035
LEASE TYPE	NN
LL RESPONSIBILITIES	Roof & Structure
NOI	\$814,158
RENT PSF	\$13.45
PRICE PSF	\$185.57
OPTIONS	(3) 5 Years
INCREASES	8% Every 5 Years

Healthy Rent & Long Term Lease

The subject property benefits from low rent and approx. 9 years of firm lease term remaining offering stability and safety for the new Landlord.

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.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
Current - 4/30/2030	\$814,158
5/01/30-4/30/2035	\$875,220
Option 1	\$949,247
Option 2	\$1,025,235
Option 3	\$1,107,254

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.

AERIAL MAP



SITE MAP

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60,513 SF GLA

4.73 AC LOT SIZE

1988/2019 YEAR BUILT/RENOV.



TENANT SUMMARY

VASA Fitness

VASA Fitness is a leading operator in the high-value, low-price (HVLP 2.0) market which is the fastest-growing segment in the industry. VASA Fitness is among one of the top 20 largest health club operators in the country. VASA offers its members in 50+ operating locations, an incredible value proposition with large, full-service clubs for as low as \$9.99 a month. VASA offers top-of-the-line equipment, exercise machines, free weights and a wide variety of group fitness classes including STUDIO RED (HIIT) and many other amenities to help members customize their personal fitness plans. VASA headquarters are in Denver, Colorado with club locations across Colorado, Utah, Oklahoma, Arizona, Illinois, Indiana and Wisconsin.

VASA Fitness opened its first club in Nebraska in 2023 as it plans to expand to 60 locations.

WWW.VASAFITNESS.COM



HVLP 2.0
Market Leader



35+ YRS
In the Industry



50+
Locations in
the U.S.



TOP 20
U.S. 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

SAJAD
AND GO

Canes
CHICKEN FINGERS

DOLLAR TREE

NW 23RD ST | 22,467 VPD

ACE
Hardware

PANDA EXPRESS
CHINESE KITCHEN

N PENNSYLVANIA AVE | 15,854 VPD

CITITRENDS

Walmart

OKLAHOMA CITY, OKLAHOMA

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
2024 Population	17,451	89,882	224,123
2029 Projection	18,066	92,648	231,465



HOUSEHOLDS			
2024 Households	7,657	41,281	94,568
2029 Projection	7,932	42,589	97,740



HOUSEHOLD INCOME			
Avg. Household Income	\$70,206	\$72,044	\$66,275
Median Household Income	\$51,505	\$51,452	\$46,751



EDUCATION			
Some College, No Degree	3,003	17,464	41,257
Associate Degree	1,712	6,244	13,735
Bachelor's Degree	3,017	14,193	26,352
Advanced Degree	1,747	9,817	16,537

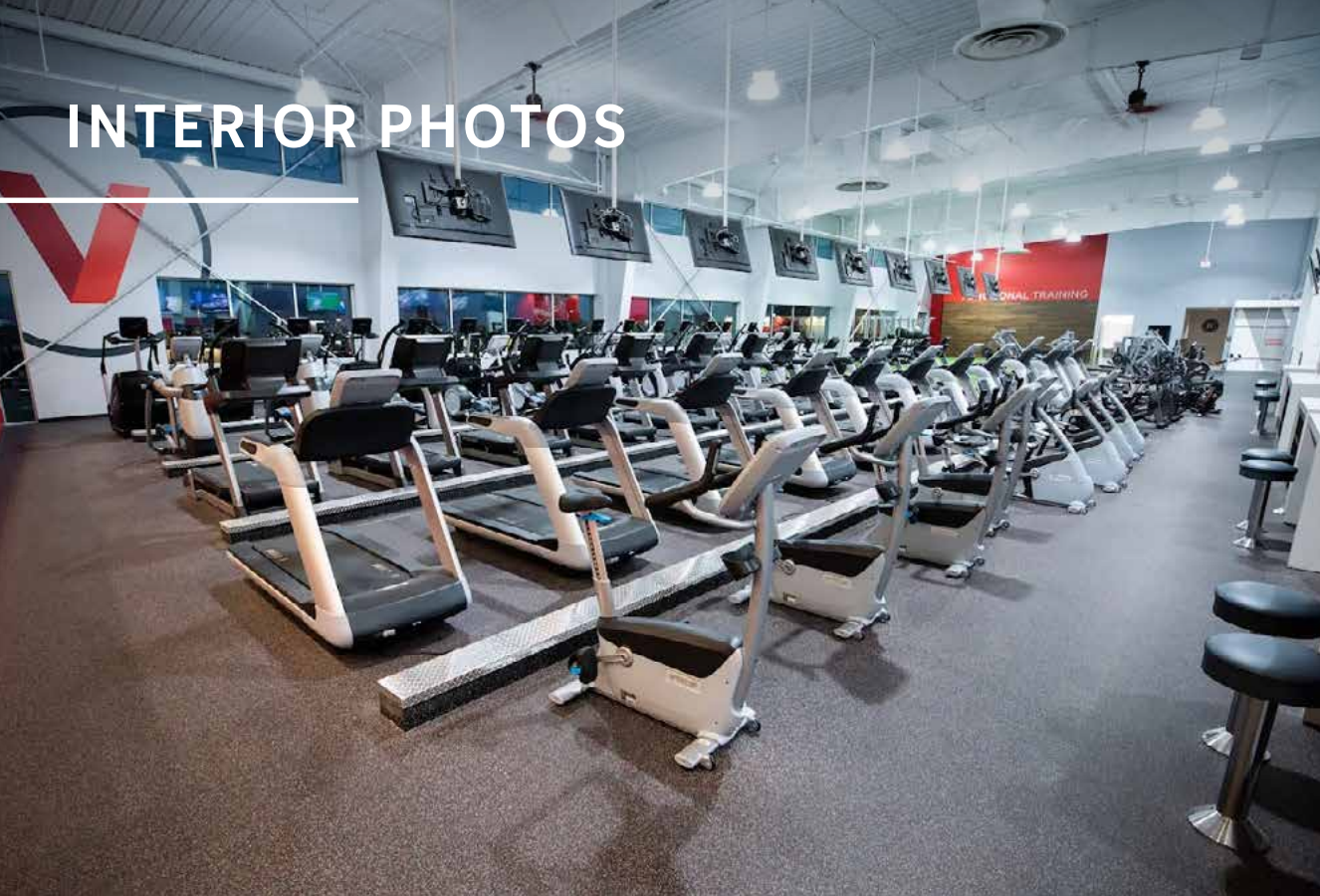


EMPLOYMENT			
Civilian Employed	9,743	48,355	110,481
Civilian Unemployed	334	1,401	3,573
U.S. Armed Forces	132	439	696

EXTERIOR PHOTOS



INTERIOR PHOTOS



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