



V VASA
FITNESS

VASA FITNESS

WHEATON, IL

OFFERING MEMORANDUM



MARKET AERIAL

Marcus & Millichap
NNN FITNESS



INVESTMENT OVERVIEW

\$12,363,000

PURCHASE PRICE

8.00%

CAP RATE

OFFERING DETAILS

ADDRESS	501 S County Farm Rd, Wheaton, IL 60187
TENANT	VASA Fitness
LEASE TYPE	NN
NOI	\$989,040
LEASE TERM	15 Years
RENT COMMENCEMENT DATE	11/1/2023
TOTAL GLA	65,936 SF
LOT SIZE	7.00 AC
RENT PSF	\$15.00
PRICE PSF	\$187.50
OPTIONS	(3) 5 Year
INCREASES	\$1.00/PSF in Initial Term & Each Option
PARKING SPACES	±200

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
Years 1-5	\$989,040	\$15.00
Years 6 - 10	\$1,054,976	\$16.00
Years 11 - 15	\$1,120,912	\$17.00
Option 1	\$1,186,848	\$18.00
Option 2	\$1,252,784	\$19.00
Option 3	\$1,318,720	\$20.00

DEMOGRAPHICS

1 MILE POP	1 MILE AHHI	3 MILE POP	3 MILE AHHI	5 MILE POP	5 MILE AHHI
12,424	\$120,187	76,997	\$139,664	213,446	\$129,296

INVESTMENT HIGHLIGHTS



Brand New 15 Year Lease

This VASA Fitness has a new 15-year lease with (3) 5 Year options for renewal, with healthy rent and price PSF. This large 65,936 square foot facility features a new roof with warranty and substantial space for equipment and cardio areas, group and specialty classes, indoor heated lap pool, saunas, basketball courts, recovery areas and full service locker rooms.



Affluent Demographics

DuPage County is the second-most-populous county in Illinois following Cook County with just under one million residents. The surrounding 3-mile area supports a population of 73,600 people with an average household income of \$139,707. Moreover, Wheaton was ranked among the Top 25 highest earning towns by CNNMoney.



DuPage County Real Estate Taxes

The property benefits from lower DuPage real estate taxes than much of metro Chicago, compared to the higher tax burden shopping centers situated within Cook County, which directly benefits tenants from a health ratio perspective.



TENANT SUMMARY

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HVLP 2.0
Market Leader



35+ Yrs
In the Industry



50+
Locations in U.S.

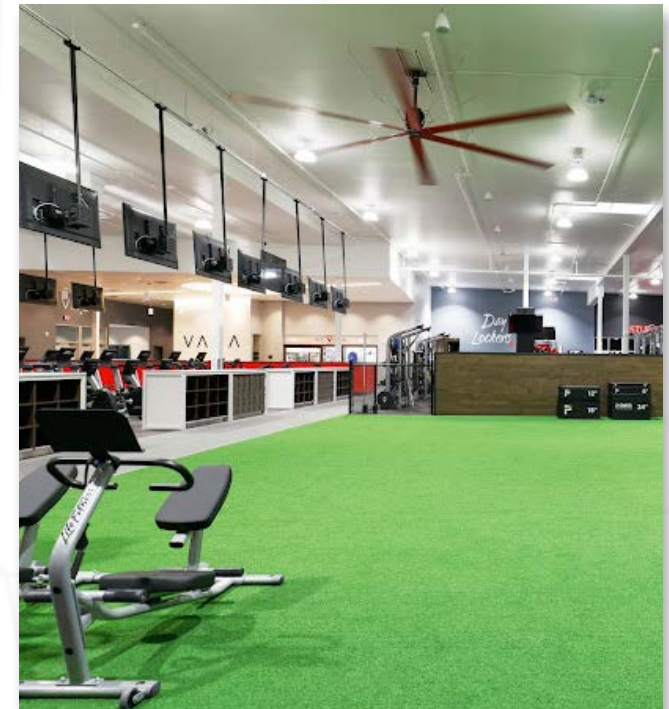


Top 20 Largest
Health Club Operators in U.S.

TENANT OVERVIEW

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's mission is to uplift everyone through fun, innovative and affordable fitness. 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.



PROPERTY PHOTOS

Marcus & Millichap
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MARKET AERIAL



SITE PLAN

STRENGTH CYCLE



VASA FITNESS

RECOVERY

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GETBALL

65,936 SF
GLA

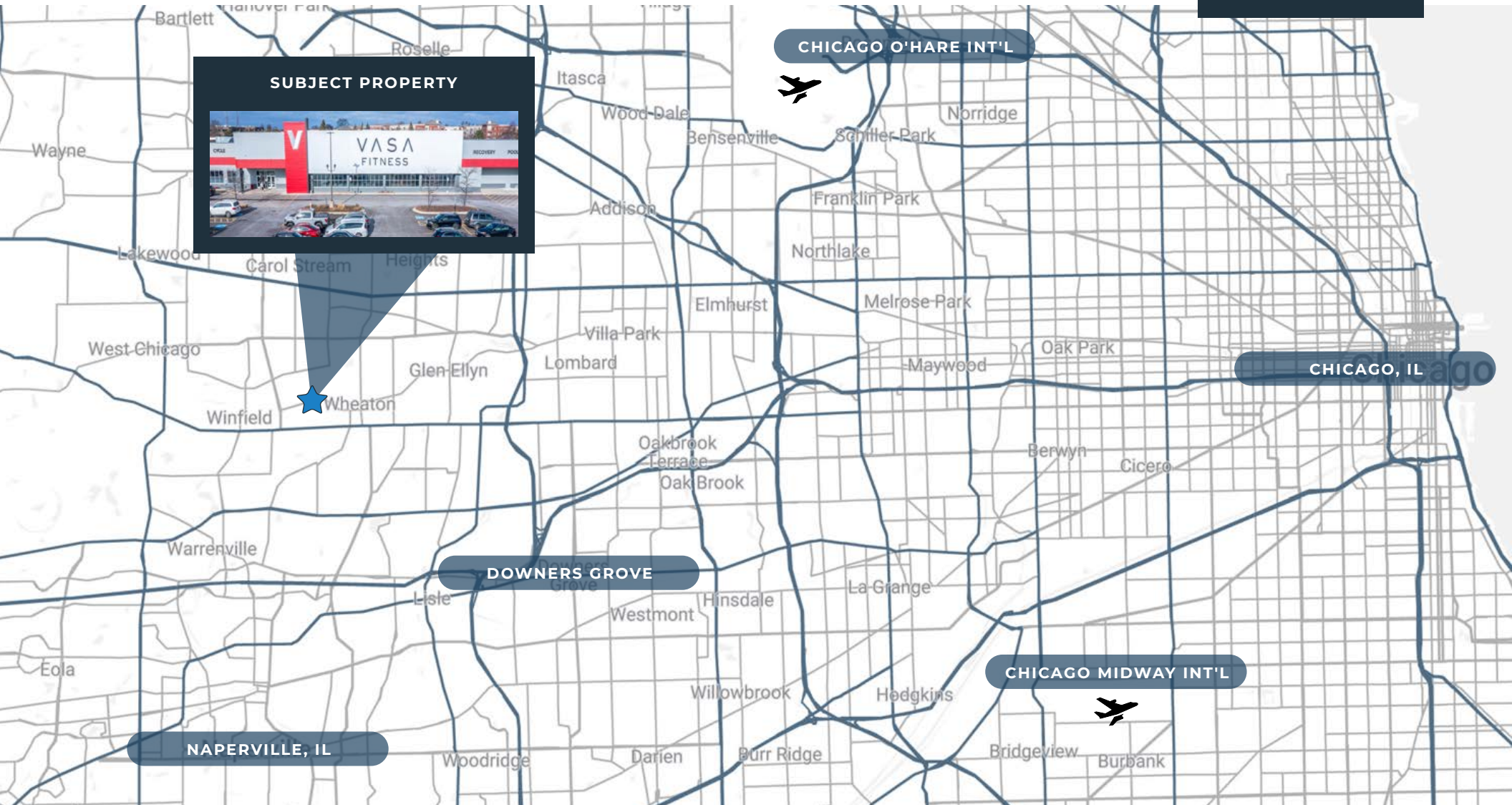
7.00 AC
LOT SIZE

±200 SPACES
PARKING





REGIONAL OVERVIEW



TRAVEL DISTANCES



NAPERVILLE, IL

10 MILES

DOWNERS GROVE, IL

11 MILES

CHICAGO, IL

30 MILES

CHICAGO MIDWAY INT'L

32 MILES

CHICAGO O'HARE INT'L

34 MILES

DEMOGRAPHICS



WHEATON, IL | CHICAGO MSA

	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	12,424	76,997	213,446
2028 Projection	12,497	77,179	213,150
HOUSEHOLDS			
2023 Households	4,537	26,928	75,486
2028 Projection	4,554	26,998	75,365
HOUSEHOLD INCOME			
Avg Household Income	\$120,187	\$139,664	\$129,296
Median Household Income	\$97,816	\$112,785	\$103,520
EDUCATION			
Some College, No Degree	2,588	11,962	34,942
Associate Degree	571	3,409	10,180
Bachelor's Degree	2,725	17,985	46,509
Advanced Degree	1,973	13,166	30,110
EMPLOYMENT			
Civilian Employed	6,653	41,055	115,460
Civilian Unemployed	119	1,185	4,011
Civilian Non-Labor Force	3,623	20,309	52,637
U.S. Armed Forces	8	17	116

LOCATION SUMMARY

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Population: 53,970
2020 Census



Households: 19,744
2020 Census



Chicago MSA
25 Miles East

27th Most Populous Municipality in Illinois

Wheaton is a city in Milton and Winfield Townships and is the county seat of DuPage County, Illinois, United States. It is located approximately 25 miles (40 km) west of Chicago. As of the 2020 census, Wheaton's population was 53,970, making it the 27th most populous municipality in Illinois.

Wheaton boasts a vibrant downtown with many restaurants, shops and services. The Downtown Wheaton Association hosts many events throughout the year to promote local businesses. The school district in town consistently ranks among the best in the state — one reason Wheaton has made repeat appearances on Money's Best Places to Live rankings over the years. Wheaton College is located just east of downtown Wheaton. Sometimes referred to as "The Harvard of Evangelical schools", Wheaton College is known for being an interdenominational destination school for devout Christian students seeking an elite liberal arts education



Top 25

HIGHEST EARNING TOWNS

In 2010, the city was listed among the "Top 25 Highest Earning Towns" on CNNMoney, purporting a median family income of \$113,517, and a median home price of \$328,866, based on 2009 figures.

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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