



LA FITNESS - WESTMONT, IL

OFFERING MEMORANDUM

Marcus & Millichap
NNN FITNESS



TOP PERFORMING LOCATION

\$128K AHHI IN 3-MILES

MARK THIEL
Senior Managing Director
San Diego | (858) 373-3206
Mark.Thiel@marcusmillichap.com
License: CA 01469342

JAKE BORDELON
Senior Associate
San Diego | (858) 373-3133
Jake.Bordelon@marcusmillichap.com
License: CA 02048307



INVESTMENT OVERVIEW

\$16,641,481

Purchase Price

\$1,123,300

NOI

6.75%

Cap Rate



12.5 Years
Lease Term Remaining



47,000 SF
GLA



3.29 AC
Lot Size

Offering Details

ADDRESS	100 W 63rd Street, Westmont, IL 60559
TENANT	Fitness International, LL
LEASE TYPE	NNN
LANDLORD OBLIGATIONS	Roof & Structure
RENT COMMENCEMENT	9/17/2020
LEASE EXPIRATION DATE	2/27/2036
RENT PSF	\$23.90
PRICE PSF	\$354.07
YEAR BUILT	2020
OPTIONS	(3) 5 Years
INCREASES	10% Increase Every 5 Years

Rent Schedule

LEASE YEARS	ANNUAL RENT	RENT PSF
Years 1 - 5	\$1,123,300	\$23.90
Years 6 - 10	\$1,235,630	\$26.29
Years 11 - 15	\$1,359,193	\$28.91
Option 1	\$1,495,112	\$31.81
Option 2	\$1,644,623	\$34.99
Option 3	\$1,809,085	\$38.49



#1

LA FITNESS LOCATION
IN ILLINOIS

Foot Traffic per Placer Ai

INVESTMENT HIGHLIGHTS



Long Term Lease | Recent Construction

The LA Fitness Signature Club was completed in 2020 under a long term lease with minimal LL responsibilities. The lease has 12.5 years remaining on the initial term with 10% increases every five years and at each renewal option. The property also comes with a 20 year roof warranty.



Top Performing Location

This location is in the top 6% of LA Fitness' in the nation, the #1 LA Fitness location in the state of Illinois and ranks in the top 97% of overall fitness clubs nationwide according to Placer.Ai in the trailing 12 months.



Robust Retail Corridor

The property is ideally sandwiched between Mariano's and Amazon Fresh and in close proximity to other key national retailers including Target, Whole Foods, Walgreens, Starbucks and many more.



Moody's Upgrades Fitness International's CFR

Moody's upgraded its rating on Fitness International to "B3" from "Caal" 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.



Excellent Demographics

This LA Fitness is located at the northwest corner of W 63rd Street and Cass Avenue seeing over a combined 52,000 VPD. The subject property benefits from over 228,2167 residents within 5-miles and an average household income exceeding \$132,000.



PROPERTY PHOTOS



PROPERTY DETAILS



Property Details

ADDRESS	100 W 63rd Street, Westmont, IL 60559
LOCATION	Market Centre
PARCELS	09-16-406-023
LAND AREA	3.29 AC

RENTABLE SQUARE FEET	47,000 SF
TRAFFIC COUNTS	W 63rd Street with 27,900 VPD, Cass Avenue with 24,200 VPD
PARKING	±225 Surface Parking Spaces
YEAR BUILT	2020

AERIAL OVERVIEW



AERIAL OVERVIEW



SITE PLAN



47,000 SF
GLA

3.29 AC
Lot Size

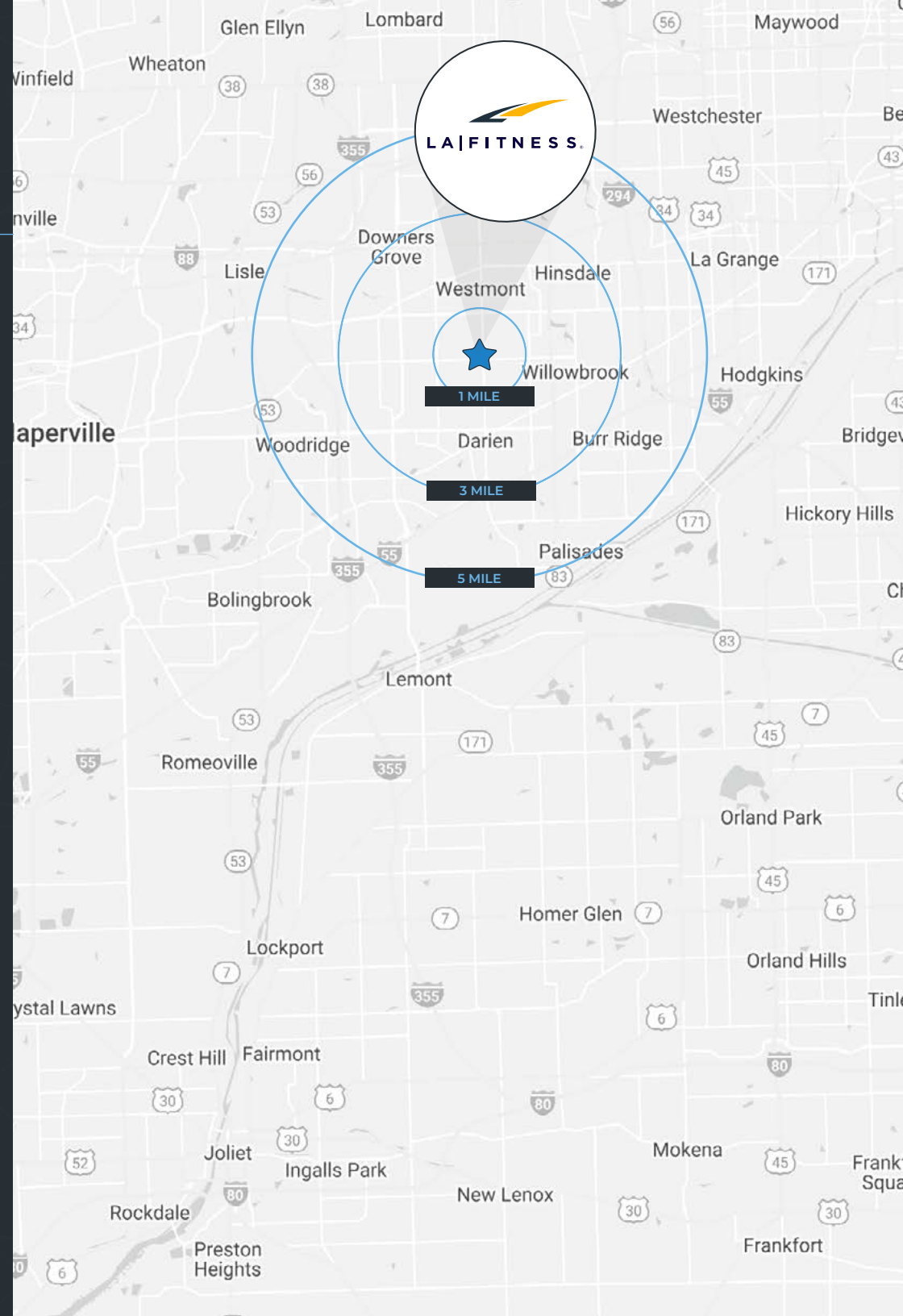
2020
Year Built



DEMOGRAPHIC SUMMARY

Westmont | Illinois

	1 MILE	3 MILES	5 MILES
POPULATION			
2022 Population	17,181	112,868	228,216
2027 Projection	17,003	111,248	225,756
HOUSEHOLDS			
2022 Households	7,041	44,589	89,755
2027 Projection	6,972	43,940	88,785
HOUSEHOLD INCOME			
Avg Household Income	\$102,834	\$128,313	\$132,363
Median Household Income	\$71,714	\$98,535	\$102,978
HOUSING			
Owner Occupied	3,999	32,969	67,884
Renter Occupied	2,973	10,971	20,901
EDUCATION			
Some College, No Degree	3,095	19,366	39,415
Associate Degree	764	4,110	7,717
Bachelor's Degree	3,263	26,029	53,359
Advanced Degree	2,631	19,046	39,677
EMPLOYMENT			
Civilian Employed	8,560	57,592	114,889
Civilian Unemployed	500	3,532	7,575
Civilian Non-Labor Force	4,706	31,449	65,449
U.S. Armed Forces	3	20	26



TENANT SUMMARY



744+ Locations
In United States

37+ Yrs
In the Industry

\$2.15B 2019 Revenue
Club Industry Estimate

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 744+ locations across the United States and Canada. Club Industry estimates the company has annual revenue of \$2.15 billion in 2019. LA Fitness was also ranked #1 out of 100 in Club Industry's Top 100 Health Clubs of 2019.

Their mission is to help as many people as possible achieve the benefit its of a healthy lifestyle by creating a nationwide network of sports clubs, offering its members the widest range of amenities and the friendliest service at an affordable price.

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. The company also sells apparel for men and women, headgear, bags, and other merchandise through their online store.



LOCATION SUMMARY



Population: 228,216
2020 Census



Households: 89,755
2020 Census



Chicago MSA
18 Miles North

Quaint Chicago Suburb

The Village of Westmont is a community of six square miles located 18 miles west of downtown Chicago within DuPage County, and is part of the Chicago Metropolitan Statistical Area (“MSA”). Chicago, the third largest city in the nation, serves as the economic and cultural capital of the Midwest. Westmont has a population of approximately 24,429 residents with high household incomes.

Westmont pulls from a number of highly affluent neighboring western suburbs of Chicago including Clarendon Hills, Hinsdale, Western Springs, Oak Brook, and more. The surrounding area features an extremely dense and affluent local profile, with a residential population of 112,868 within three miles earning average household incomes of \$128,313, and a residential population of 228,216 within five miles earning average household incomes of \$132,363.



94 unit

Luxury Apartments

The town officially opened a 94 unit luxury residential apartment building dubbed Quincy Station in 2022, a transit-oriented and pet-friendly development. Part of a larger effort towards revitalizing the Central Business District in Westmont.

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EXCLUSIVELY LISTED BY

MARK THIEL

Senior Managing Director
San Diego | (858) 373-3206
Mark.Thiel@marcusmillichap.com
License: CA 01469342

JAKE BORDELON

Senior Associate
San Diego | (858) 373-3133
Jake.Bordelon@marcusmillichap.com
License: CA 02048307

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