



**V** VASA  
FITNESS

# VASA FITNESS

SALT LAKE CITY MSA

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OFFERING MEMORANDUM





# INVESTMENT OVERVIEW

**\$11,406,029**

PURCHASE PRICE

**6.75%**

CAP RATE

## OFFERING DETAILS

ADDRESS	2642 N 2000 W, Clinton, UT 84015
TENANT	VASA Fitness
LEASE TYPE	NNN
LANDLORD OBLIGATIONS	Roof & Structure
NOI	\$769,907
LEASE TERM REMAINING	8.75 Years
RENT COMMENCEMENT DATE	2/14/2018
LEASE EXPIRATION DATE	2/14/2033
TOTAL GLA	50,000 SF
LOT SIZE	3.86 AC
YEAR BUILT	2018
RENT PSF	\$15.39
PRICE PSF	\$228.12
OPTIONS	(3) 5 Year
INCREASES	10% Every 5 Years

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT PSF
Years 6 - 10	\$769,907	\$15.39
Years 11 - 15	\$846,897	\$16.93
Option 1	\$931,587	\$18.63
Option 2	\$1,024,746	\$20.49
Option 3	\$1,127,220	\$22.54

## DEMOGRAPHICS

1 MILE POP	1 MILE AHHI	3 MILE POP	3 MILE AHHI	5 MILE POP	5 MILE AHHI
14,289	\$96,790	96,088	\$91,701	175,681	\$92,017

## INVESTMENT HIGHLIGHTS



### Top Gym Location in Utah & U.S.

The property is the 6th most-visited gym out of 104 fitness locations in the state of Utah tracked by Placer.ai. It ranks in the 98th percentile for the highest customer traffic among nearly 10,500 gyms in the United States.



### Major Retail Corridor

Located just off N 2000 West, the property benefits from exposure to 21,158 vehicles per day and is positioned in a WinCo grocery anchored shopping center. Surrounding national retailers include Lowe's, Walmart, PetSmart, Kohl's, O'Reilly's, Walgreen's, Starbucks, McDonald's, Wendy's, Panda Express, DutchBros, Chipotle, and many more.



### Easy Access to-and-from Salt Lake City

VASA Clinton is less than a 40-minute drive from Downtown Salt Lake City. The city serves as a home for impressive companies across a range of industries including banking, healthcare, software, construction and more.



# TENANT SUMMARY

Marcus & Millichap  
NNN FITNESS



**HVLP 2.0**  
Market Leader



**35+ Yrs**  
In the Industry



**50+**  
Locations in U.S.

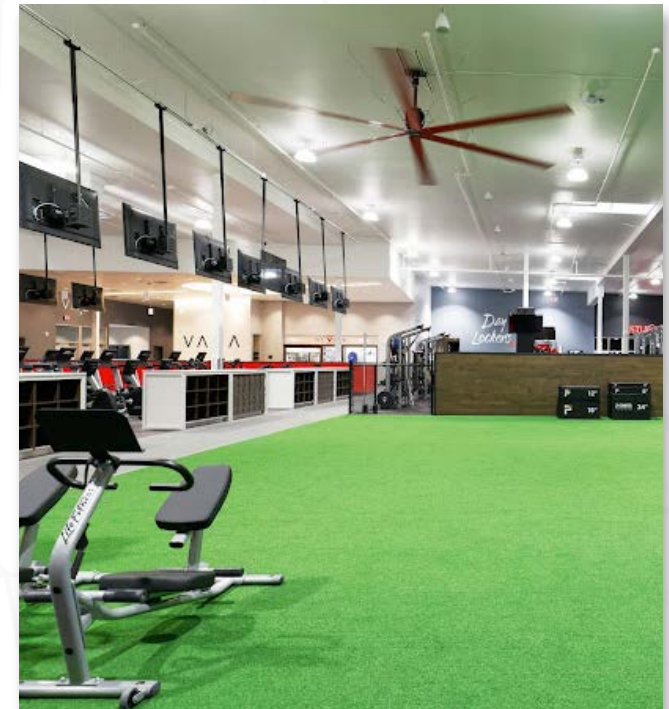


**Top 20 Largest**  
Health Club Operators in U.S.

## 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  
NNN FITNESS



# INTERIOR PHOTOS

Marcus & Millichap  
NNN FITNESS







# MARKET AERIAL

34 Miles South  
SALT LAKE CITY, UT



**VASA FITNESS**  
SUBJECT PROPERTY

WELLS FARGO  
TACO BELL  
Wendy's

O'Reilly AUTO PARTS  
Auto Zone  
EoS FITNESS  
Advance Auto Parts  
Aaron's

Hill Air Force Base

WinCo FOODS  
Dutch Bros  
CHIPOTLE  
MO'BEETARS  
HAWAIIAN STYLE FOOD

Smith's  
FOOD & DRUG STORES

**DEMOGRAPHICS**

Population:

1 - Mile Radius	14,289
3 - Mile Radius	96,088
5 - Mile Radius	175,681

Ave. Household Income:

1 - Mile Radius	\$96,790
3 - Mile Radius	\$91,701
5 - Mile Radius	\$92,017

DISCOUNT TIRE DIRECT  
LOWE'S  
Starbucks  
SUBWAY  
Arbys  
Walmart  
UPS  
KOHLS  
petco  
Little Caesars  
O'Reilly AUTO PARTS  
Wendy's  
Cart's Jr.  
ROSS DRESS FOR LESS  
7 ELEVEN

U-HAUL

I-5 VETERAN MEMORIAL HIGHWAY - 124,981 VPD



# MARKET AERIAL

Marcus & Millichap  
NNN FITNESS



**DEMOGRAPHICS**

**Population:**

1 - Mile Radius	14,289
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**Ave. Household Income:**

1 - Mile Radius	\$96,790
3 - Mile Radius	\$91,701
5 - Mile Radius	\$92,017

# SITE PLAN

Marcus & Millichap  
NNN FITNESS

50,000 SF GLA | 3.86 AC LOT SIZE | ±321 SPACES PARKING

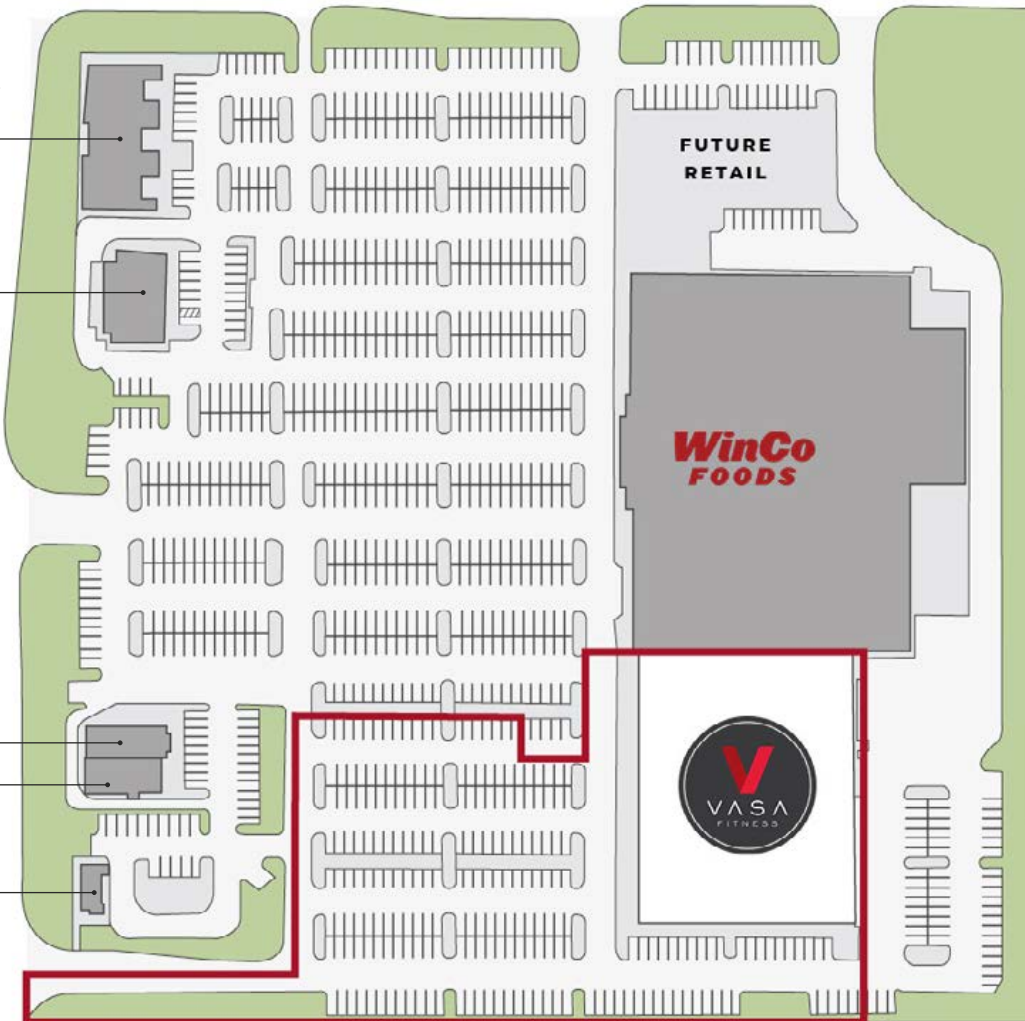
PRICE ORTHODONTICS  
KIDS TOWN PEDIATRICS DENTISTRY  
MATHNASIUM

GREAT CLIPS  
TROPICAL SMOOTHIE CAFE  
CUPBOP

MO'BETTAHS - COMING SOON

CHIPOTLE - RECENTLY OPENED

DUTCHBROS - RECENTLY OPENED





# REGIONAL OVERVIEW



## TRAVEL DISTANCES



**OGDEN, UT**  
8 MILES

**SALT LAKE CITY, UT**  
35 MILES

**BOUNTIFUL, UT**  
24 MILES

**SALT LAKE CITY INT'L**  
35 MILES

# DEMOGRAPHICS



## CLINTON, UT | SALT LAKE CITY MSA

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2023 Population	14,289	96,088	175,681
2028 Projection	14,713	99,576	183,294
<b>HOUSEHOLDS</b>			
2023 Households	4,226	29,936	55,392
2028 Projection	4,356	31,055	57,933
<b>HOUSEHOLD INCOME</b>			
Avg Household Income	\$96,790	\$91,701	\$92,017
Median Household Income	\$85,650	\$81,264	\$79,977
<b>EDUCATION</b>			
Some College, No Degree	3,566	22,678	41,484
Associate Degree	437	3,161	5,840
Bachelor's Degree	1,310	9,557	18,726
Advanced Degree	457	3,893	7,693
<b>EMPLOYMENT</b>			
Civilian Employed	7,383	50,558	90,914
Civilian Unemployed	140	1,037	1,947
Civilian Non-Labor Force	3,076	19,972	36,885
U.S. Armed Forces	59	541	1,958

# LOCATION SUMMARY



**Population: 23,386**  
2020 Census



**Households: 6,694**  
2020 Census



**Salt Lake City MSA**  
35 Miles South

## Vibrant "Home Town" Community

Recognized as one of Utah's safest cities, Clinton is a vibrant Utah community of 23,386 residents who enjoy a high quality of life in a safe, family oriented rural atmosphere. Clinton is located just 35 miles North of Salt Lake City, and 8 miles Southwest of Ogden; nestled between the Wasatch Mountains and the Great Salt Lake.

Clinton is considered part of the Salt Lake MSA. Clinton City offers the finest in police and fire protection, justice court, professional office staff, highly regarded recreation programs, and a hard-working public works department. Clinton started off as a sleepy farm town and grew rapidly during the 1990s and continues to experience rapid growth, with an estimated population of 23,597 in 2021.



# 4.55%

**1 YEAR JOB GROWTH**

From 2020 to 2021, employment in Clinton, UT grew at a rate of 4.55%, from 10.4k employees to 10.8k employees.

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# VASA FITNESS

SALT LAKE CITY MSA

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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