

Marcus & Millichap  
NNN FITNESS



FORT WORTH | TEXAS

OFFERING MEMORANDUM



  
**JEFFERSON**  
RIDGLEA VILLAGE  
401 LUXURY APARTMENTS  
OPENING 2025

  
**SUBJECT PROPERTY**

**INTERSTATE 30**  
 106,521 VPD

**INTERSTATE**  
**30**

**CALMONT AVE | 3,190 VPD**

**HORNE ST | 7,540 VPD**



# INVESTMENT OVERVIEW

\$17,500,000

PURCHASE PRICE

8.00%

CAP RATE

11.4 Years

LEASE TERM REMAINING



Click to View  
Google Map



Click to View  
Street View



2701 HALLORAN ST.  
FORT WORTH, TX

## OFFERING DETAILS

TOTAL GLA	42,267 SF
LOT SIZE	3.93 AC
YEAR BUILT	2008
TENANT	All Day Acquisition Co, LLC (24 Hour Fitness)

## LEASE DETAILS

LEASE TYPE	NN
LANDLORD OBLIGATIONS	Roof & Structure
NET OPERATING INCOME	\$1,400,000
LEASE TERM REMAINING	11.4 Years
LEASE EXPIRATION DATE	5/31/2036
OPTIONS	(4) 5 Years
INCREASES	Structured

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
CURRENT - 5/31/30	\$1,400,000
6/1/30 - 5/21/36	\$1,480,407
OPTION 1	\$1,625,805
OPTION 2	\$1,785,786
OPTION 3	\$1,961,765
OPTION 4	\$2,155,341



# RETAIL AERIAL

5.5 MILES NE

DOWNTOWN FORT WORTH, TX



American Red Cross

JEFFERSON RIDGLEA VILLAGE



401 Luxury Apartments  
Opening 2025



SUBJECT PROPERTY

UNCLE JULIO'S  
MEXICAN  
from Scratch

INTERSTATE 30 | 106,521 VPD

CALMONT AVE | 3,190 VPD



BRYANT IRVIN RD N | 10,859 VPD

CAMP BOWIE BLVD | 19,359 VPD

HORNE ST | 7,540 VPD

Jason's deli

QDOBA  
MEXICAN EATS

FedEx

LESLIE'S

WING STOP

Jack  
in the box

Wendy's



MCALISTER'S  
DELI

FIRST WATCH  
THE DAYTIME CAFE

Public Storage

ExtraSpace  
Storage



SHERWIN-WILLIAMS

LAKE COMO

LAKE COMO  
PARK

MORRIS E.  
BERNEY PARK

Jersey Mike's  
SUBS





# INVESTMENT HIGHLIGHTS

Marcus & Millichap  
NNN FITNESS



**12.78%**  
Cash-on-Cash  
Return



**\$95,334**  
Average HHI  
3-Miles



**93,737**  
Population  
3-Miles



**147,469**  
Combined VPD



## Long-Term Corporate Lease with Stability

The 24 Hour Fitness location in Fort Worth has over 11 years remaining on the lease with four 5-year extension options. This long-term lease provides stable, reliable income, and the gym occupies a strategic location, absorbing high member volume from nearby facilities. **Positioned in one of the fastest-growing cities in the U.S.**, this property offers a secure investment with a trusted national tenant.



## Strategic Location in a Growing College Town

Located just 4.5 miles from Texas Christian University, the property benefits from a **population of 274,834** within a 5-mile radius. The area is **projected to grow by over 19,300 residents in the next five years**, fueled by the development of the Jefferson Ridglea Village, adding 401 units. This growth will increase local demand for fitness services, supporting the property's revenue potential.



## Prime Visibility + High Returns

Situated on a 3.93-acre hard corner lot with frontage on I-30 (106,521 VPD), the property offers exceptional visibility and traffic. Its **proximity to Camp Bowie Blvd, a major thoroughfare in Fort Worth**, ensures easy access and high exposure to a broad customer base. With attractive interest-only financing offering 12%+ cash-on-cash returns, this property is well-positioned for strong long-term performance.

# EXISTING FINANCING

## ASSUMABLE FINANCING

Principal Balance	\$10,100,000
Interest Rate	4.495%
Maturity Date	April 2029
Annual Debt Service	\$453,995
Monthly Debt Service	\$37,832

## CASH FLOW

Asking Price	\$17,500,000
Down Payment	\$7,400,000 (42%)
LTV	58%
NOI	\$1,400,000
Cap Rate	8.00%
DCR	3.084
Initial Principal	\$10,100,000
Interest Rate	4.495%
Amortization Period	30
Annual Payment	\$453,995
Monthly Payment	\$37,832
Monthly Cash Flow	\$78,833
Annual Cash Flow	\$946,004
Cash on Cash Return	12.78%






## TENANT SUMMARY


### 24 Hour Fitness

Celebrating over 35 years as an industry leader, **24 Hour Fitness** operates nearly 300 clubs across 11 states, offering a welcoming environment for all fitness levels. The company provides premium strength and cardio equipment, free weights, turf zones, functional training areas, group fitness and cycle classes, personal training, and innovative digital and virtual offerings through the 24GO® app, allowing members to stay motivated and connected anytime, anywhere. With a strong focus on member success, 24 Hour Fitness ensures that everyone has the tools and support needed to reach their fitness goals.

U.S.-based fitness operator All Day Acquisition Co LLC's (doing business as 24 Hour Fitness) operating trends have improved in 2023, and analysts expect the company will generate positive EBITDA following three years of significant cash burn from the effects of the pandemic.

[www.24hourfitness.com](http://www.24hourfitness.com)

 **35+ Yrs**  
In the Industry

 **273**  
Locations in  
the USA

 **2nd**  
Largest Private  
Health Club Chain  
in the Country





# SITE MAP

Marcus & Millichap  
NNN FITNESS



42,267 SF GLA :: 3.93 AC LOT SIZE :: 2008 YEAR BUILT





Marcus & Millichap  
NNN FITNESS

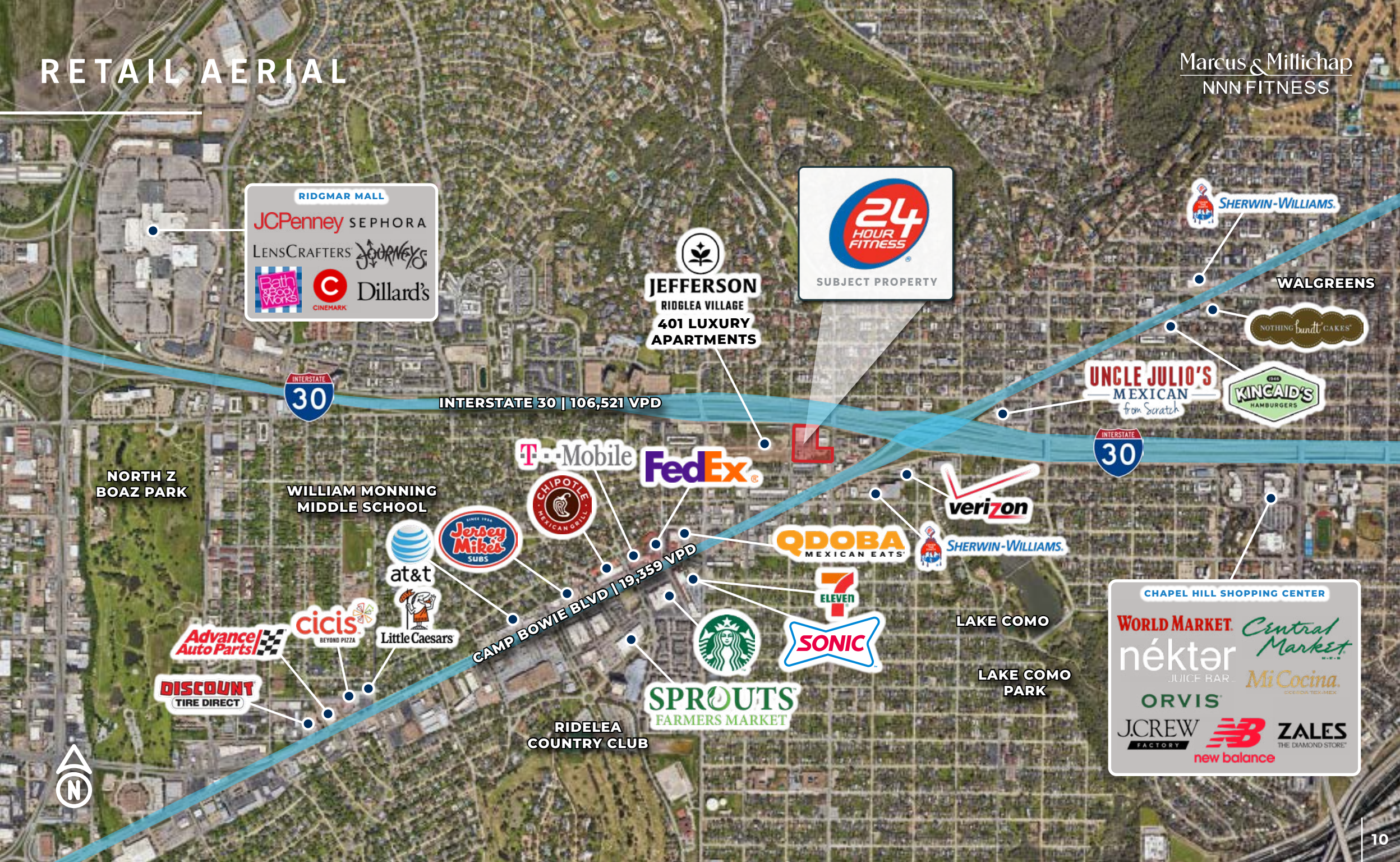
2701 HALLORAN ST, FORT WORTH, TEXAS





# RETAIL AERIAL

Marcus & Millichap  
NNN FITNESS



**RIDGMAR MALL**

JCPenney SEPHORA

LENSCRAFTERS JOURNEYS

Bath & Body Works C Dillard's

CINEMARK

**24 HOUR FITNESS**

SUBJECT PROPERTY

**JEFFERSON**

RIDGLEA VILLAGE

401 LUXURY APARTMENTS

SHERWIN-WILLIAMS

WALGREENS

NOTHING bundt CAKES

UNCLE JULIO'S MEXICAN

from Scratch

KINGCAID'S HAMBURGERS



INTERSTATE 30 | 106,521 VPD



NORTH Z BOAZ PARK

WILLIAM MONNING MIDDLE SCHOOL

T-Mobile

FedEx

verizon

SHERWIN-WILLIAMS

QDOBA MEXICAN EATS

7 ELEVEN

SONIC

Starbucks

SPROUTS FARMERS MARKET

RIDELEA COUNTRY CLUB

LAKE COMO

LAKE COMO PARK

CHAPEL HILL SHOPPING CENTER

WORLD MARKET. nékter

JUICE BAR

Central Market

Mi Cocina

ORVIS

JCREW FACTORY

new balance

ZALES THE DIAMOND STORE





# REGIONAL MAP



**TEXAS CHRISTIAN UNIVERSITY**  
4.5 MILES

**DFW INTERNATIONAL AIRPORT**  
27 MILES

**IRVING, TX**  
31 MILES

**DALLAS, TX**  
36 MILES

**ARLINGTON, TX**  
20 MILES



- TEXAS CHRISTIAN UNIVERSITY** 4.5 MILES
- DOWNTOWN FORT WORTH** 5.5 MILES
- ARLINGTON, TX** 20 MILES
- DFW INTERNATIONAL AIRPORT** 27 MILES
- IRVING, TX** 31 MILES
- DALLAS, TX** 36 MILES



# FORT WORTH, TX

**Historic Fort Worth** - Fort Worth, Texas, has transformed from a small frontier outpost to a thriving metropolitan area. Known as “Where the West Begins,” the historic Stockyards remain a central attraction, showcasing the city's cattle heritage through shops, museums, and daily cattle drives. As the city continues to grow, its blend of Western tradition and modern development makes Fort Worth a vibrant cultural hub.

**Outdoor Adventures** - Fort Worth offers plenty of outdoor activities, from hiking at the Fort Worth Nature Center to enjoying the trails along the Trinity River. Visitors can explore the city's parks, perfect for biking, kayaking, and relaxing, making it an ideal destination for nature lovers.

**Scenic Retreats** - Lake Worth and the Fort Worth Botanic Garden offer serene getaways within the city. Lake Worth provides opportunities for boating and fishing, while the Botanic Garden features stunning plant displays and peaceful paths, offering a scenic retreat for visitors to unwind.



POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	12,418	93,737	274,834
2029 Projection	13,198	99,784	291,702



HOUSEHOLDS			
2024 Households	5,613	41,917	111,786
2029 Projection	5,964	44,702	119,027



HOUSEHOLD INCOME			
Ave. Household Income	\$88,259	\$95,334	\$86,939
Median Household Income	\$52,197	\$64,566	\$60,408



EDUCATION			
Some College, No Degree	1,967	17,213	46,049
Associate Degree	652	4,635	13,528
Bachelor's Degree	2,603	17,776	42,612
Advanced Degree	1,179	10,068	25,362



EMPLOYMENT			
Civilian Employed	6,136	48,732	136,803
Civilian Unemployed	181	1,423	4,680
U.S. Armed Forces	58	524	824







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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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FORT WORTH | TEXAS

OFFERING MEMORANDUM

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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





## Information About Brokerage Services

11-2-2015

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer;and
- o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Date

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