Marcus & Millichap
NNN FITNESS

BEAVERTON | OR

OFFERING MEMORANDUM



$137K+
Average HHI

Nike World HQ
Less Than 1-Mile Away

1,997+/Daily
Check-Ins (Placer.ai)

169,500
Combined VPD

INVESTMENT OVERVIEW

$16,800,000
Purchase Price

9.00%
Cap Rate

3.8 Yrs
Term Remaining

OFFERING DETAILS

ADDRESS	1265 NW Waterhouse Ave
CITY, STATE	Beaverton, OR
TOTAL GLA	32,766 SF
LOT SIZE	3.44 AC
PARKING	±202 Spaces
YEAR BUILT	2009
TENANT	24 Hour Fitness USA, LLC

Click to View Google Map

Click to View Street View



LEASE DETAILS

RENT COMMENCEMENT	4/16/2010
LEASE EXPIRATION	8/15/2030
LEASE TYPE	NN
NOI	$1,512,000
RENT PSF	$46.14
PRICE PSF	$512.73
OPTIONS	(2) 5 Years
INCREASES	12% Every 5 Years

RENT SCHEDULE

LEASE YEARS	*ANNUAL RENT*
8/16/2025-8/15/2030	$1,512,000
Option 2	$1,693,440
Option 3	$1,896,652

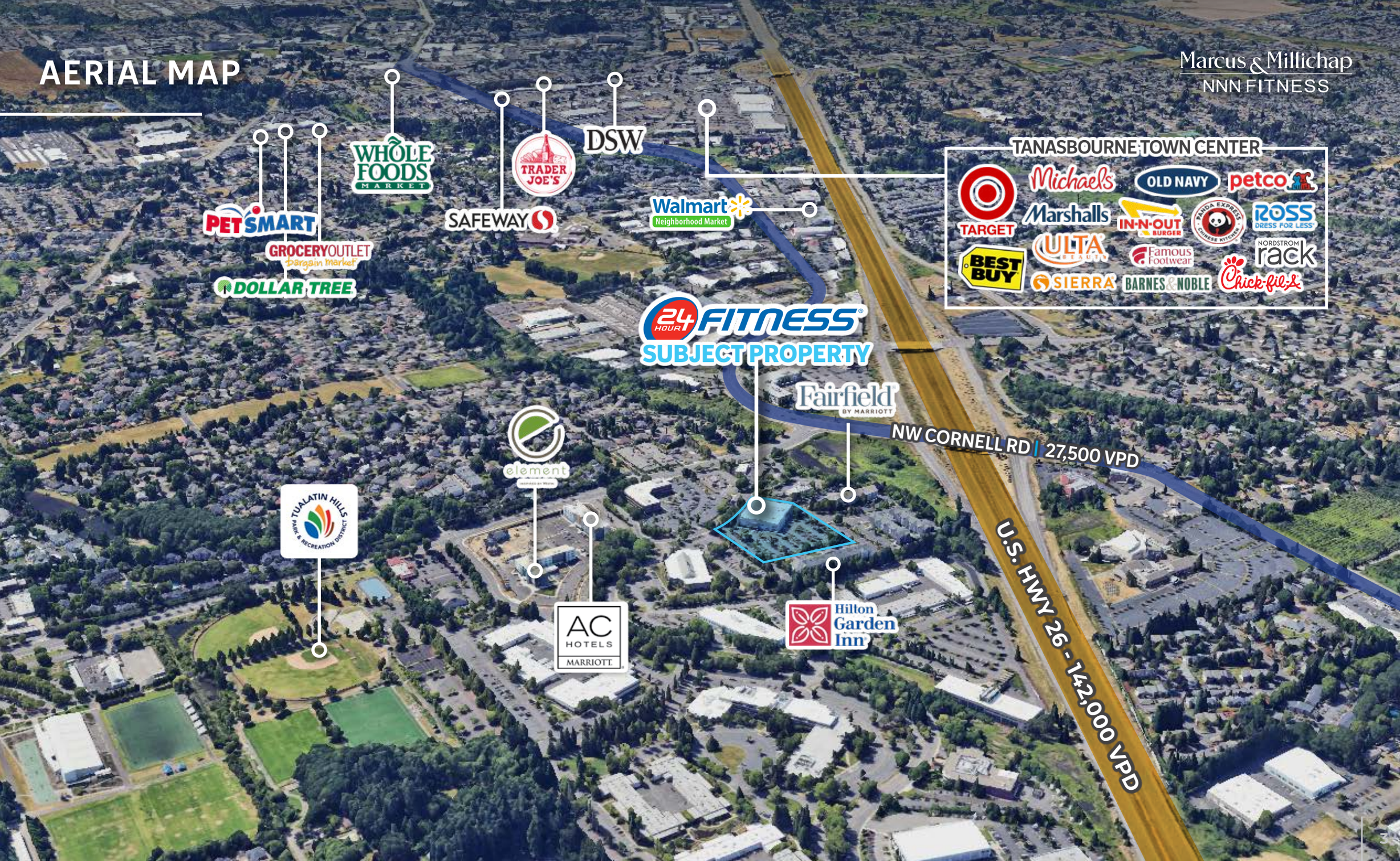
Top Performing Location Nationwide
This 24 Hour Fitness ranks in the Top 24% of 24 Hour Fitness' nationally and averages over 1,997 daily visits.

Affluent & Economically Strong Market
Beaverton is a key suburb in the Portland metro, with a population over 97,000 and an average household income exceeding $110,000 within a 3-mile radius.

Strong Commitment to Site
The tenant just renewed their first 5-year option demonstrating their success and long-term commitment to the site.

Proximity to Major Employers
Less than 1 mile from Nike's World HQ (11,400 employees) and 5 miles from Intel's Global HQ.

AERIAL MAP


PETSMART
GROCERYOUTLET Bargain Market
DOLLAR TREE
WHOLE FOODS MARKET
SAFEWAY
TRADER JOE'S
DSW
Walmart Neighborhood Market
TANASBOURNE TOWN CENTER
TARGET
Michaels
OLD NAVY
petco
Marshalls
IN-N-OUT BURGER
PANDA EXPRESS CHINESE KITCHEN
ROSS DRESS FOR LESS
BEST BUY
ULTA BEAUTY
Famous Footwear
NORDSTROM rack
SIERRA
BARNES & NOBLE
Chick-fil-A
24 HOUR FITNESS
SUBJECT PROPERTY
Fairfield BY MARRIOTT
element
TUALATIN HILLS PARK & RECREATION DISTRICT
AC HOTELS MARRIOTT
Hilton Garden Inn
NW CORNELL RD | 27,500 VPD
U.S. HWY 26 - 142,000 VPD

SITE MAP



32,766 SF GLA | **3.44 AC** LOT SIZE | **2009** YEAR BUILT

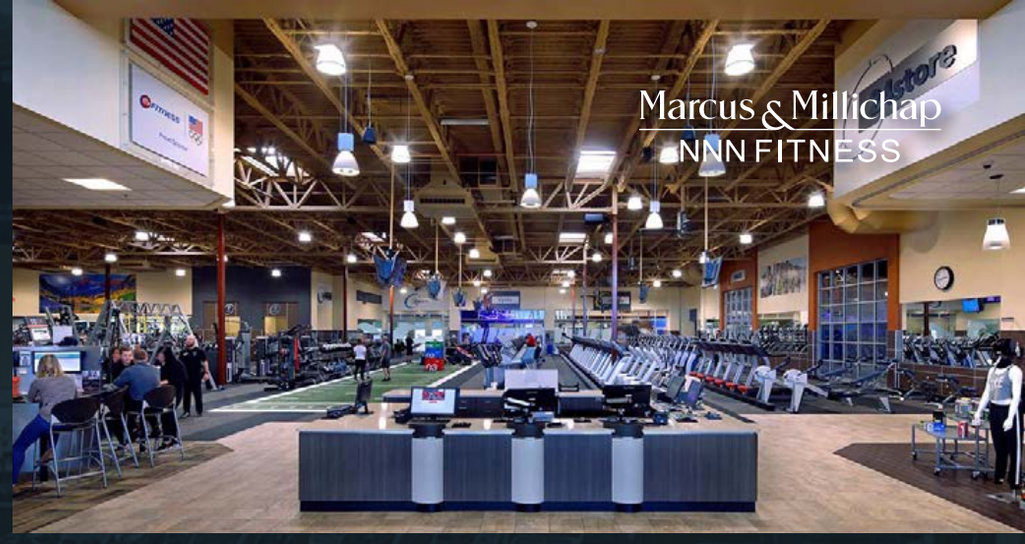
TENANT SUMMARY | 24 HOUR FITNESS

Celebrating over 40 years as an industry leader, **24 Hour Fitness** operates over 240 clubs in 9 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 allowing members to stay motivated and connected anytime, anywhere.

In 2025, 24 Hour Fitness secured a $305 million senior-secured credit facility to refinance near-term maturities and fund capital improvements. Company founder and fitness industry trailblazer Mark Mastrov has returned as Owner and Executive Chair partnered with LongRange Capital to accelerate the brand into its next phase of innovation and expansion.

1983	#2	240+	2.2 M
FOUNDED	PRIVATE HEALTH CLUB CHAIN	LOCATIONS	MEMBERS









AERIAL MAP


NIKE
WORLD HEADQUARTERS
THE HOME DEPOT
CHIPOTLE MEXICAN GRILL
Jamba Juice
SAFEWAY
DOLLAR TREE
CHASE
AutoZone
SUNSET HIGH SCHOOL
APOLLOS
24 HOUR FITNESS
SUBJECT PROPERTY
Hilton Garden Inn
Fairfield BY MARRIOTT
element
TUALATIN HILLS PARK & RECREATION DISTRICT
AC HOTELS MARRIOTT
U.S. HWY 26 - 142,000 VPD
NW CORNELL RD | 27,500 VPD

BEAVERTON, OREGON

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AFFLUENT & GROWING TECH-SUBURB

Beaverton is a key suburb in the Portland metro, with a population over 97,000 and an average household income exceeding $110,000 within a 3-mile radius. It sits in Washington County, one of Oregon's most economically dynamic areas, and continues to attract tech talent and families alike.

ADVANCED MANUFACTURING BASE

Beaverton is home to Nike's World Headquarters and close to Intel's major campuses, positioning it within Oregon's "Silicon Forest." It offers direct access to Highway 26, OR-217, and the MAX Light Rail, providing efficient commutes to downtown Portland and Hillsboro.

DIVERSE, AMENITY-RICH COMMUNITY WITH REGIONAL DESTINATIONS

Featuring popular destinations like Cedar Hills Crossing, the Tualatin Hills Nature Park, and the Beaverton Farmers Market, the city combines retail, dining, and recreation. Its diverse population supports a wide array of international cuisine, cultural festivals, and year-round local events.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	14,465	163,850	317,434
2030 Population Projection	14,532	165,529	321,261
HOUSEHOLDS			
2025 Households	5,708	63,448	122,502
2030 Household Projection	5,742	64,164	124,131
HOUSEHOLD INCOME			
Avg Household Income	$137,599	$137,531	$138,126
Median Household Income	$103,639	$107,651	$108,916
EDUCATION			
Some College, No Degree	2,789	29,621	62,869
Associate Degree	454	7,504	14,011
Bachelor's Degree	3,543	35,850	66,263
Advanced Degree	2,748	25,750	48,122
EMPLOYMENT			
Civilian Employed	8,189	91,518	176,073
Civilian Unemployed	415	4,429	7,805
U.S. Armed Forces	3	356	601

EXTERIOR PHOTOS



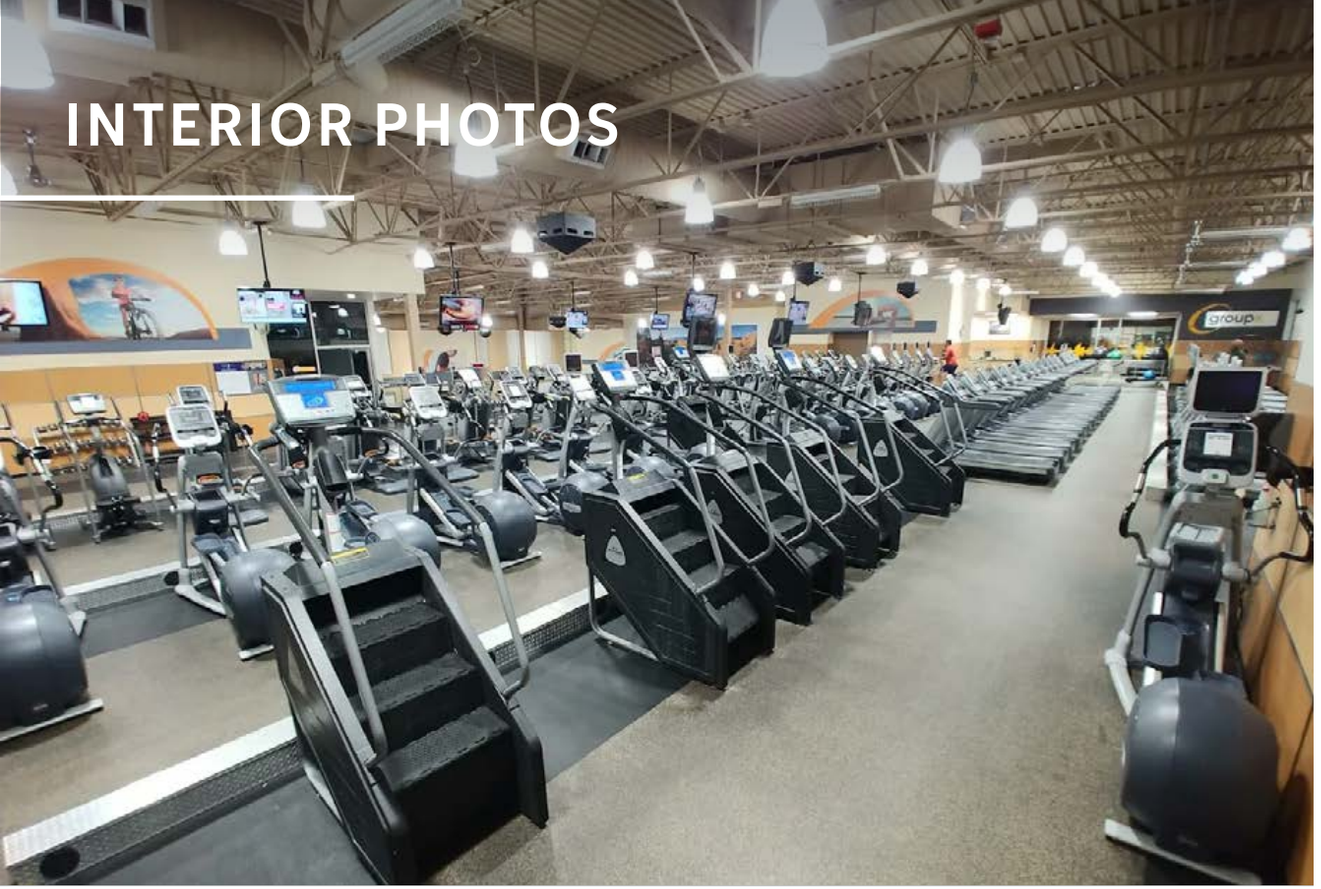








INTERIOR PHOTOS









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