



NEWLY CONSTRUCTED GYM FACILITY LOCATED IN SAN BERNARDINO, CA
A SINGLE TENANT INVESTMENT OPPORTUNITY



LA | FITNESS





PRICE: \$10,000,000
CAP RATE: 6.07%

INVESTMENT SUMMARY

YEAR 1 NOI:	\$606,517
LEASE TYPE:	NNN Lease
REMAINING LEASE TERM:	10 Years
RENT ESCALATIONS:	5% every 5 Years
RENT COMMENCEMENT:	May 18, 2018
LEASE EXPIRATION:	May 31, 2028
OPTIONS:	Four 5-Year Options (5% Increases each Option)
TENANT:	LA Fitness

PROPERTY DESCRIPTION

ADDRESS:	4404 University Parkway, San Bernardino, CA 92407
RENTABLE BUILDING AREA:	32,000 SF
LAND AREA:	±2.10 Acres
YEAR BUILT:	2018
TYPE OF OWNERSHIP:	Fee Simple
DEBT:	Unencumbered: Available for New Market Rate Financing

THE OPPORTUNITY

JLL, as exclusive advisor, is pleased to offer the extraordinary opportunity to purchase the fee simple interest in LA Fitness (the "Property"), located in San Bernardino, a highly desirable community of San Bernardino County. The property consists of brand new construction in which LA Fitness signed a 10 year NNN lease that features 5% rent increases every five years with four five year options. The property is located less than 1 mile from California State University of San Bernardino which has over 20,000 active students. Located within a larger shopping center that features national brands such as Ralphs, Del Taco, Carl's Jr., KFC, Subway, AT&T, and Weinerschnitzel.

INVESTMENT HIGHLIGHTS



NEW NNN LEASE TO A LEADING NATIONAL GYM OPERATOR

LA Fitness, a leading national gym operator, was established in 1984 and now operates over 700 locations in the United States and Canada. The privately held company achieved approximately \$1.91 billion in revenues in 2015.



FAVORABLE LEASE WITH ATTRACTIVE FIXED RENTAL INCREASES

LA Fitness signed a brand new, 10 year lease with four 5-year options. The lease features attractive 5% rent escalations every five years.



BRAND NEW, HIGH QUALITY CONSTRUCTION

The 32,000 square foot property was completed in early 2018 with the highest quality construction. It's located within a Ralph's grocery-anchored shopping center with a strong national tenant roster.



STRATEGIC LOCATION IN CLOSE PROXIMITY TO CSU SAN BERNARDINO

Less than one mile from CSU San Bernardino, the Property is strategically located to attract the 20,000+ students currently enrolled at the University.



NO MANAGEMENT RESPONSIBILITIES

LA Fitness is a single tenant, NNN Property with no landlord responsibilities or management requirements.

10-YEAR
NNN LEASE

BRAND NEW
CONSTRUCTION

1 MILE
AWAY FROM
CAL STATE
SAN BERNARDINO

INSIDE
OF A
GROCERY
ANCHORED CENTER

TENANT OVERVIEW



L.A. FITNESS

COMPANY: LA FITNESS

PRIVATELY OWNED

2015 ANNUAL REVENUE: \$1.91 BILLION

HEADQUARTERED IN IRVINE, CALIFORNIA

LAFITNESS.COM

LA Fitness is an American chain widely recognized as the nation's number 1 gym operator with over 675 locations. Founded in Southern California in 1984, LA Fitness currently operates in over 32 states and in Canada. The gym was ranked the number 1 Health Club in 2015 and 2016 by Club Industry's top 100 Health Clubs. LA Fitness locations offer a wide variety of fitness activities ranging from weight and cardio equipment, group fitness classes, personal training, swimming pools, racquetball and basketball courts, spa and saunas, kids clubs, juice bars, and locker facilities. LA Fitness currently employs over 18,000 employees and continues to expand across the nation. Over the last six years, LA Fitness has acquired over 213 clubs from other gym operators to continue their strong growth objectives.



**LA FITNESS RANKED THE
NUMBER 1 HEALTH CLUB
IN 2015 AND 2016 BY CLUB
INDUSTRY'S TOP 100
HEALTH CLUBS.**

SITE PLAN



ZONE: COMMERCIAL GENERAL (CG-1)



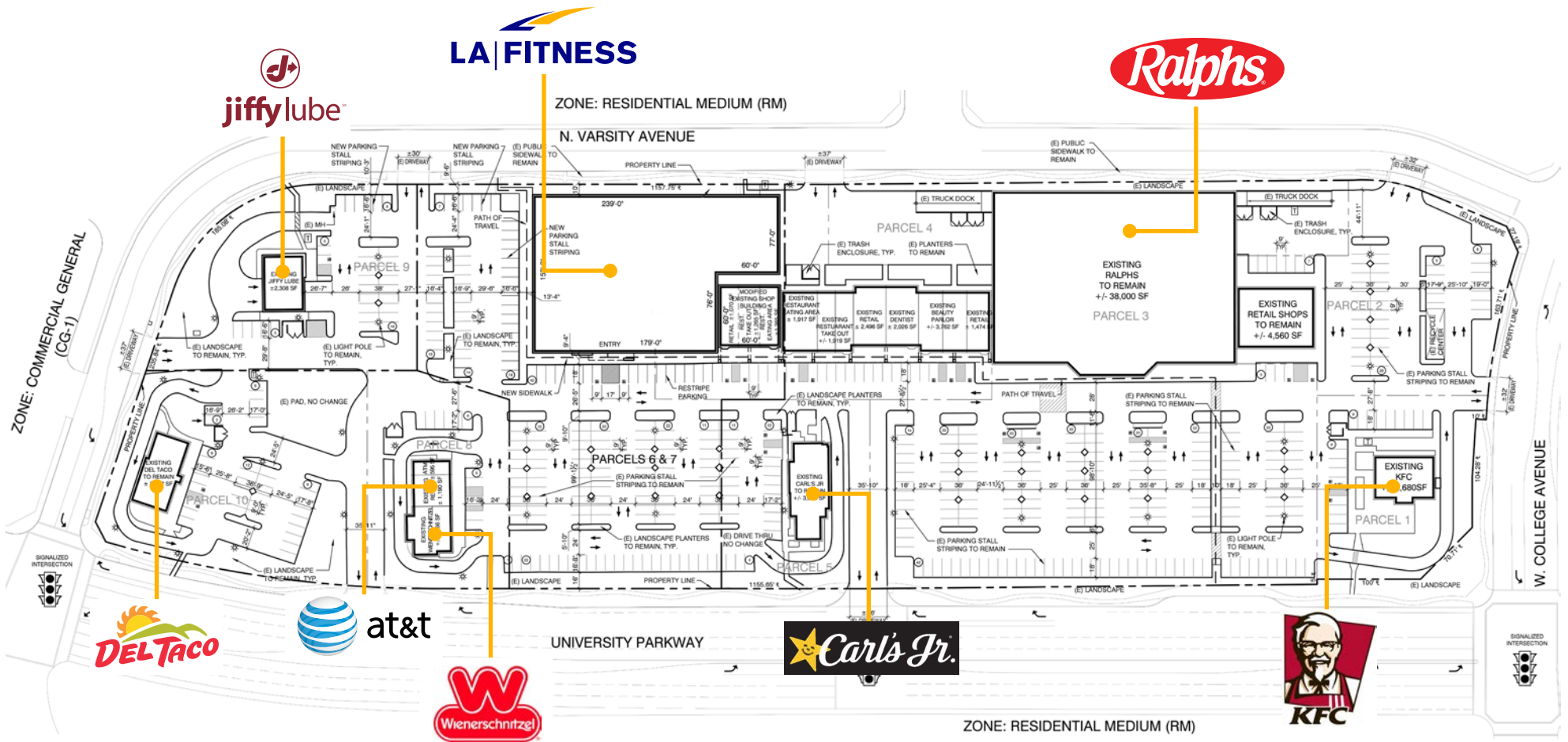
UNIVERSITY PARKWAY



ZONE: RESIDENTIAL MEDIUM (RM)



W. COLLEGE AVENUE



DEMOGRAPHICS



DEMOGRAPHICS			
POPULATION			
	1-MILE	3-MILE	5-MILE
2017 TOTAL POPULATION:	12,302	88,547	242,827
2022 POPULATION:	12,570	91,654	250,767
POP GROWTH 2017-2022:	2.18%	3.51%	3.27%
AVERAGE AGE:	31.4	33.1	33.2
HOUSEHOLDS			
2017 TOTAL HOUSEHOLDS:	3,661	18,638	65,703
HH GROWTH 2017-2022:	1.86%	3.11%	2.92%
AVERAGE HOUSEHOLD INC:	\$64,121	\$60,443	\$56,796

LOCATION MAP



ATLANTA

AUSTIN

BOSTON

CAROLINAS

CHICAGO

DALLAS

DENVER

HOUSTON

INDIANAPOLIS

LAS VEGAS

LOS ANGELES

MIAMI

NEW JERSEY

NEW YORK CITY

ORANGE COUNTY

ORLANDO

PHILADELPHIA

PHOENIX

PITTSBURGH

PORTLAND

SAN DIEGO

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