



FOR SALE

1530 West Covina Parkway
West Covina, CA 91790

± 37,500 SF

Single Tenant - INVESTMENT OPPORTUNITY - (Real Estate Only)

Asking Price **\$16,739,565**

Cap Rate **7.25%** (based on 2013 annual rent)

- No management required
- Selling fee simple with lease term of 13 years remaining
- Tenant currently operates the Premises as health/physical fitness club. Includes: - aerobic classes; weight training; basketball; volleyball; racquetball; swimming, cardio-vascular and resistance machines
- Tenant also is permitted to operate other related activities as detailed in the lease, section 5.1

The Property Description and Amenities

- APN 8474-002-016
 - ±37,500 sf
 - State-of-art facility
 - Convenient parking access
 - In-house retail center
 - Beverage and snack
-
- | | |
|------------------------|---------------------|
| • Cardio equipment | • Kids' Club |
| • Circuit training | • Personal training |
| • Coin collect lockers | • Pro shop |
| • Free weights | • Sauna |
| • Group cycling | • Steam room |
| • Lap pool | • Whirlpool |

NAI Capital

Commercial Real Estate Services, Worldwide.

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For information, please contact your exclusive listing agent:

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225 South Lake Avenue
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Lease Agreement

Original Lease date – July 19, 1999

Triple Net (NNN) – all rent is to be received by landlord without deduction for any costs or expenses incurred by tenant under this lease in connection with the operation, maintenance, repair, management and ownership of the premises.

- **Rent Commencement Date:**
May 1, 2001
- **Term of Lease - Expiration Date:**
April 30, 2027



Lease Options

First option date	May 1, 2027
Second option date	May 1, 2032
Third option date	May 1, 2037

Scheduled Rent

- May 1, 2012 - \$1,213,618.44 for \$101,134.87/Mo.
- May 1, 2017 - \$1,347,116.40 for \$112,259.70/Mo.
- May 1, 2022 - \$1,495,299.12 for \$124,608.26/Mo.

Information provided should be verified for its accuracy by the reader.

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Demographics 1 Mile

Neighborhood Urban Villages

Population
22,215

Median Age
34.7

HH Annual Income
\$74,527

College Educated
%

Unemployment
%

Household Size
3.48

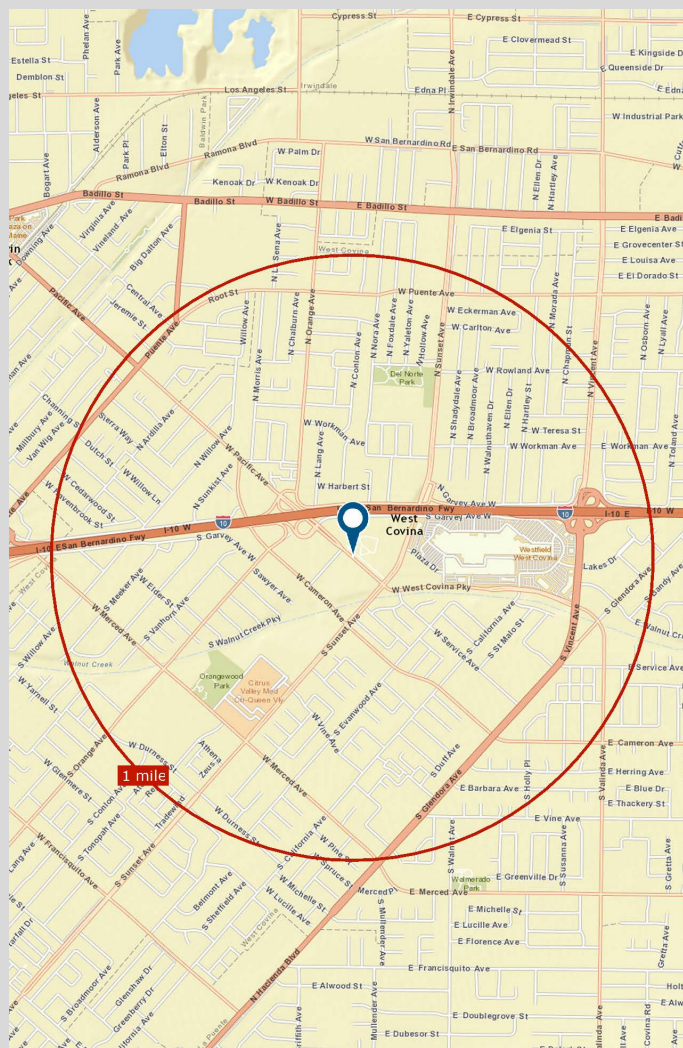
Homeowners
58.8%

Retail Spending
\$1,682.58

Restaurant Spending
\$3,593.10

Fun & Hobbies Spending
\$3,635.18

*Source: ©2014 Esri



Location, Location, Location

- Proximity to City Hall
- All civic buildings
- Westfield Mall
- 210 Freeway
- City library
- Easy access
- Invaluable parking structure
- "Urban Village"
- High profile area
- One-mile radius 25,000 people; average age 31 years
- Annual household income \$70,670
- Observed high level of customer activity

Sales Bulletin

- In the Western region of the U.S., 24 HR-Fitness Center's overall sales cap rates average 7.3%.

24 Hour Fitness Guarantee

Recently acquired 24 Fitness is owned by Ontario Teachers (Canada) and AEA Investors (Rockefeller, Mellon & Harriman Families). They made a \$600 million investment to 24 Hour Fitness for its 4 million members in more than 400 clubs in 18 states. The company had an estimated \$1.5 billion in revenue in 2013.

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Comparable Properties

Address	Building Size	Price	Cap Rate
24 Hour Fitness 13395 Beach Blvd., La Mirada, CA	40,738 SF	\$14,900,000	6.43%
24 Hour Fitness 1220 West Ave K, Lancaster, CA	62,276 SF	\$17,580,000	7.5%
24 Hour Fitness 715 E Huntington Dr., Monrovia, CA	17,000 SF	\$5,492,000	6.5%
LA Fitness 3101 S Garvey, Covina, CA	45,000 SF	\$15,534,000	5.79%

Your Sales Team



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Scott Martin is a 26 year veteran in office leasing and sales. His specialty niche is in user and investment sales, geographically focused on the West San Gabriel Valley, Burbank, and Glendale Markets in California. He has become an expert in 1031 exchanges and multi-tenant investment properties. He is currently serving as SIOR Director of the West Region and Immediate Past President of the Los Angeles SIOR Chapter. Through closing over \$977 Million Commercial Real Estate transactions he has acquired a keen eye for value and developed a vast knowledge of local markets.



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Deborah K. Luedy has been in the real estate industry for nearly 30 years, with 15 years in multi-family asset and property management, and another 15 years specializing in real estate acquisitions and dispositions for institutions and private equity groups in commercial real estate. Prior to joining NAI she oversaw real estate assets with profit and loss responsibility as well as policy and procedures for an international property management company operating with a portfolio of over \$500 Million in revenues. She has an in-depth working and hands-on knowledge in senior housing; land and redevelopment; multi-family management and operations; hotels; and office in various nationwide and international markets. Deborah is a NAI Capital Club producer and has achieved NAI Global Elite recognition.