

SINGLE TENANT NNN

Investment Opportunity



Subsidiary of LA Fitness



1361 West Channel Island Boulevard, Oxnard, California

SOUTHERN CALIFORNIA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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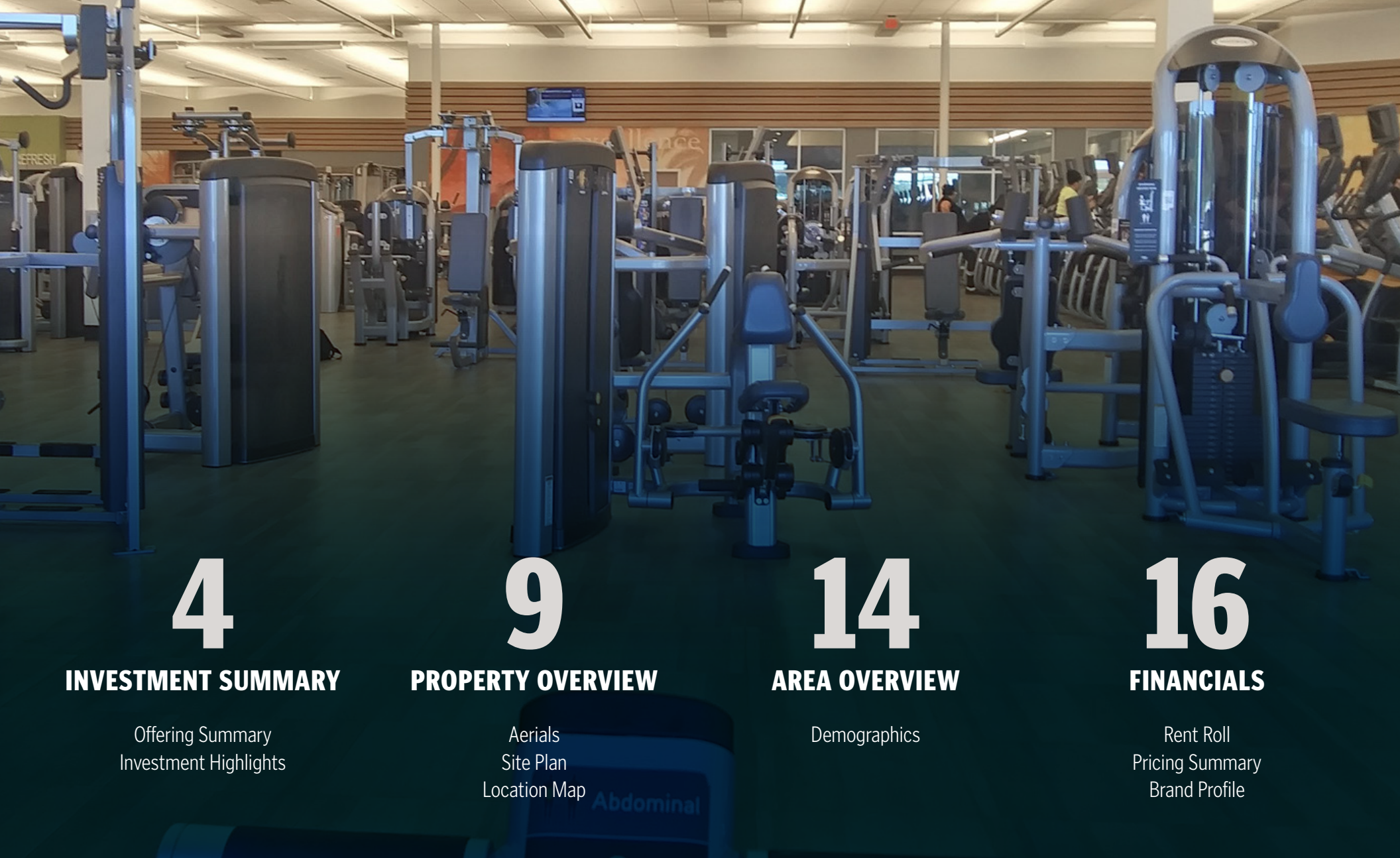
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FINANCIALS

Rent Roll
Pricing Summary
Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an NNN leased corporate signed, Esporta Fitness (LA Fitness) investment property located in the Bartolo Square South neighborhood of Oxnard, California. The tenant, Fitness International, LLC has over 10 years remaining on their initial term with 3 (5-year) options to extend. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is signed by the corporate entity of the LA Fitness brand, Fitness International, LLC and is NNN with landlord responsibilities limited to roof and structure, making it an ideal, low-management investment opportunity for a passive investor.

The Esporta Fitness is located near the signalized, hard corner intersection of West Channel Island Blvd and N. Ventura Rd with a combined 67,900 vehicles passing by daily. W. Channel Island Blvd is one of the major retail thoroughfares serving the city of Oxnard. Esporta Fitness serves as an anchor to Port Place, a 530,000 SF shopping center also containing Smart & Final, Burlington Clothing Store, Milah Boutique, and others. The property is positioned within the heart of a primary retail corridor with other nearby national/credit tenants including a Walmart, Ralphs, Petco, 99 Cents Only, CVS, and more, further increasing consumer traffic to the site. Esporta Fitness is located next to the United States Naval Base (Ventura County), which employs over 20,000 personnel and provides a direct consumer base from which to draw. This offering represents a rare opportunity to acquire a single tenant fitness asset within a dense, infill trade area with high barriers for new development. The 5-mile trade area is supported by more than 237,000 residents and over 66,000 employees with a healthy average household income of \$90,788.

PROPERTY PHOTOS





OFFERING

Pricing	\$13,715,000
Jan 2023 NOI	\$822,938
Cap Rate	6.00%
Guaranty	Lease Signature is Corporate
Tenant	Fitness International, LLC
Lease Type	NNN
Landlord Responsibilities	Roof & Structure
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	37,500 SF
Land Area	1.37 Acres
Property Address	1361 West Channel Island Boulevard Oxnard, California 93033
Year Built / Year Renovated	1970 / 2017
Parcel Number	205-0-580-035
Ownership	Fee Simple (Land & Building Ownership)



Over 10 Years Remaining | Options to Extend | Rental Increases | Corporate Signed

- Subsidiary to LA Fitness / Brand of LA Fitness
- Over 10 years remaining on their initial term with 3 (5-year) options to extend
- The lease features 10% rental increases every 5 years during the initial term, and at the beginning of each option period
- The lease is corporate signed by Fitness International, LLC (Esporta Fitness)

NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof and structure
- Ideal, low-management investment for a passive investor

Signalized, Hard Corner Intersection | Quick Access to U.S. Highway 101 | Excellent Visibility & Access

- The asset is located near the signalized, hard corner intersection of West Channel Island Blvd. and N. Ventura Road with a combined (67,900 VPD)
- Within 2 miles of on/off ramp access to U.S. Highway 101 (150,000 VPD), a major freeway serving the greater Los Angeles metropolitan area
- The asset has excellent visibility and multiple points of ingress/egress

Rare Southern California Opportunity | High Barriers To Entry

- Desirable asset in the highly competitive and saturated Southern California retail market
- This offering represents a rare opportunity to acquire a single tenant Fitness trophy asset within a dense, infill trade area with high barriers for new development

Anchor to Park Place Shopping Center | National/Credit Tenant Presence

- Esporta Fitness serves as an anchor to Port Place, a 530,000 SF shopping center also containing Smart & Final, Burlington Clothing Store, Milah Boutique, and others
- Other nearby national/credit tenants including a Walmart, Ralphs, Petco, 99 Cents Only, CVS, Rite Aid, and more, further increasing consumer traffic to the site
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics in 5-Mile Trade Area | Nearby Affluent Neighborhoods

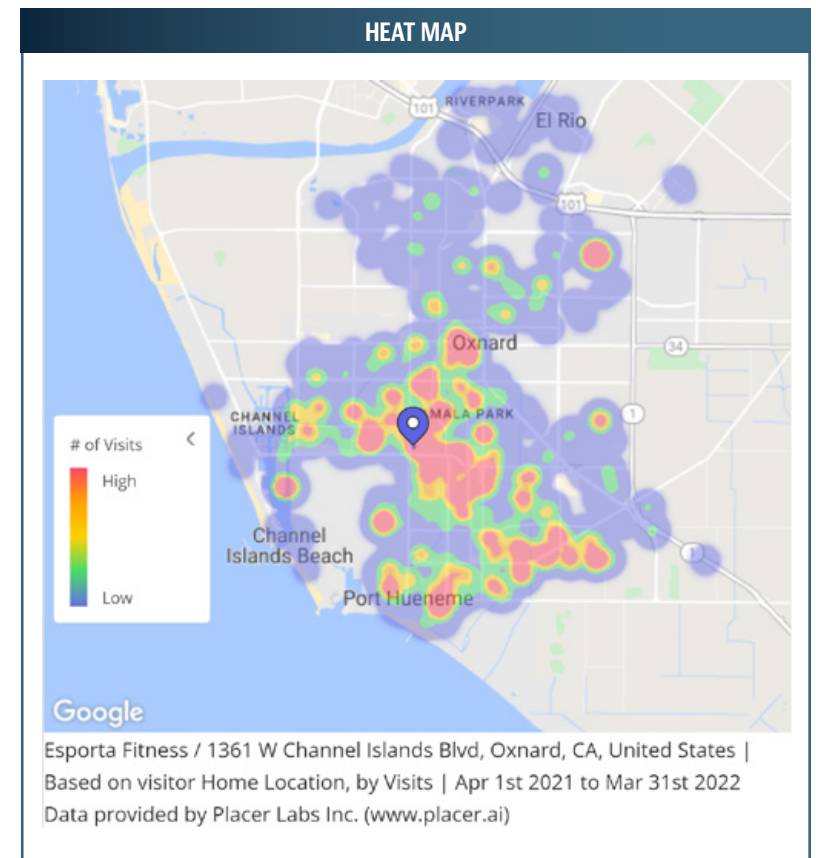
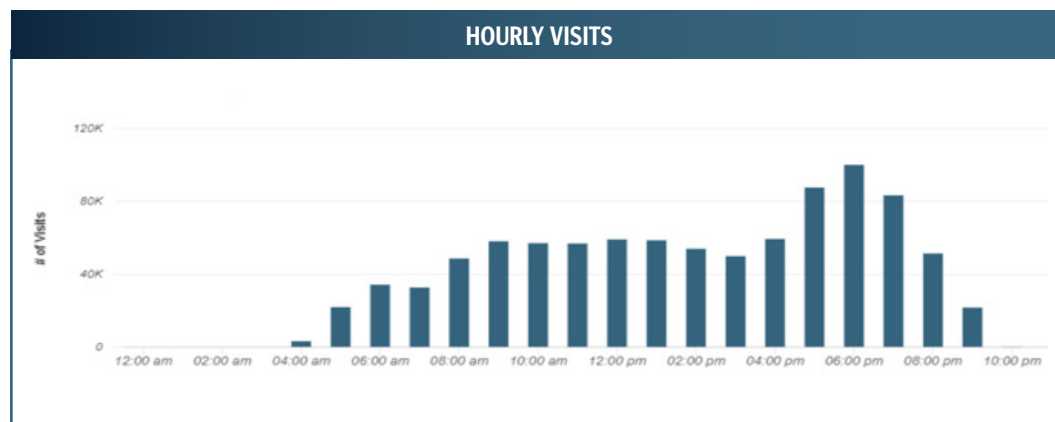
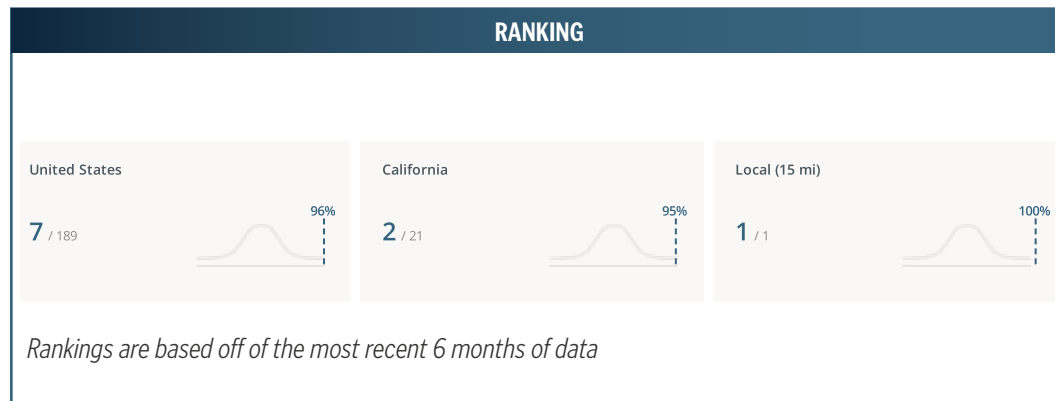
- More than 237,000 residents and 66,000 employees support the trade area
- \$90,788 average household income



CONSUMER INSIGHT TRADE AREA OVERVIEW

This data was provided by Placer.ai, a company that tracks consumer data via smartphone apps. Currently there are over 20+ million active devices and various platforms and metrics to compare industry trends and analyze trade areas.

Esporta clearly sits in the heart of the trade area and has seen nearly 391,000 visits in 2021, demonstrating a high volume of traffic to the fitness center. On average, customers spend approximately 79 minutes at the fitness center with the highest concentration of visits between 5 pm-7 pm.



PROPERTY OVERVIEW



LOCATION



Oxnard, California
Ventura County

ACCESS



N. Ventura Road: 2 Access Points
Manzanita Drive: 1 Access Point

TRAFFIC COUNTS



Channel Island Boulevard: 33,700 Vehicles Per Day
N. Ventura Road: 34,200 Vehicles Per Day

IMPROVEMENTS



There is approximately 37,500 SF
of existing building area

PARKING



There are approximately 20 parking spaces
on the owned parcel.
Tenant also has reciprocal parking rights with
the center.

PARCEL



Parcel Number: 205-0-580-035
Acres: 1.37
Square Feet: 59,677

CONSTRUCTION

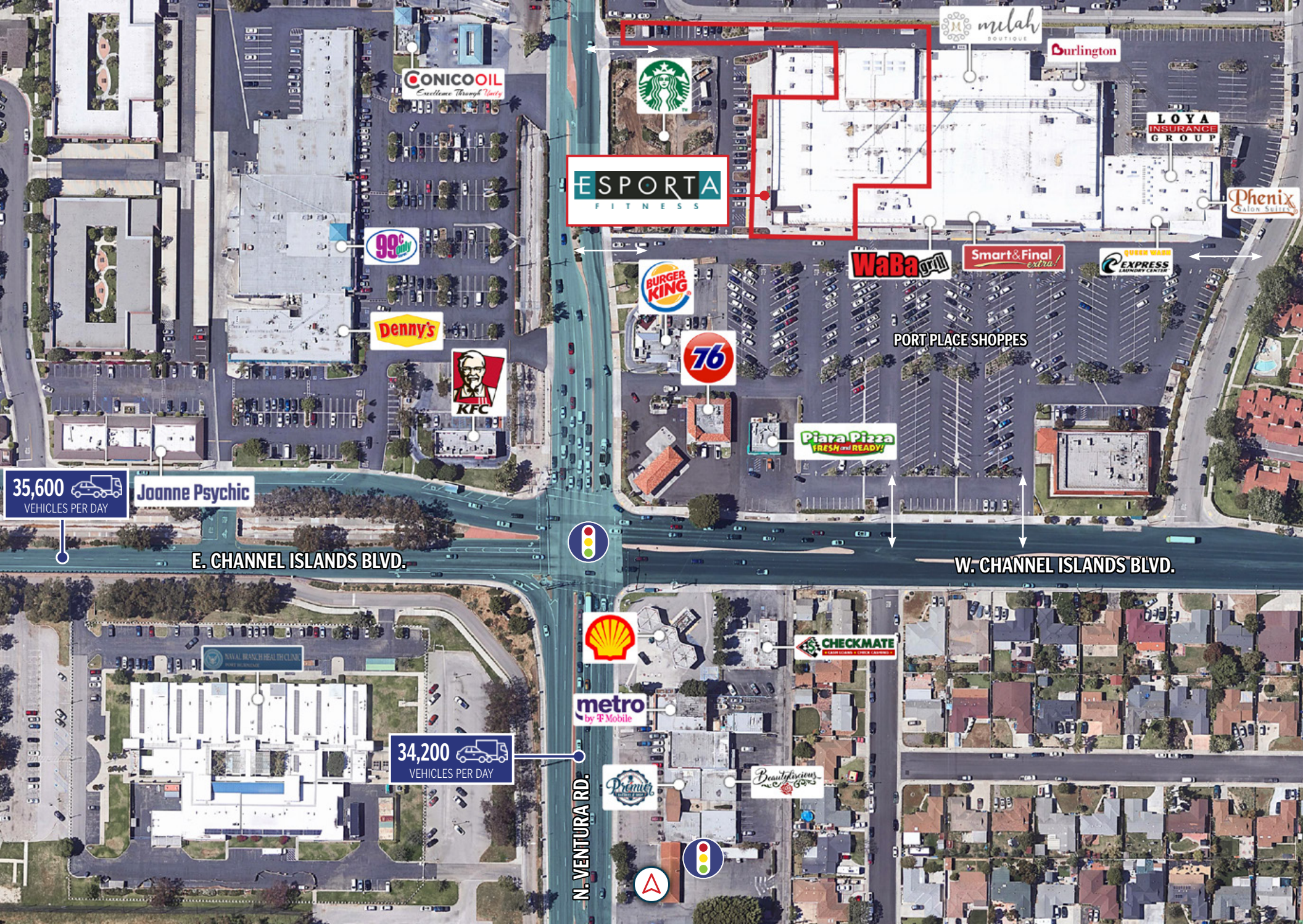


Year Built: 1970
Year Renovated: 2017

ZONING



C1: Neighborhood Shopping Center



CONICOIL
Excellence Through Unity



ESPORTA
FITNESS

milah
BOUTIQUE

Burlington

LOYA
INSURANCE
GROUP

Phenix
Salon Styling

99c
only

Denny's



76

Waba
GRILL

Smart & Final
extra!

EXPRESS
LAUNDRY CENTER

PORT PLACE SHOPPES

Piara Pizza
FRESH and READY!

35,600
VEHICLES PER DAY

Joanne Psychic

E. CHANNEL ISLANDS BLVD.

W. CHANNEL ISLANDS BLVD.



CHECKMATE

metro
by F Mobile

34,200
VEHICLES PER DAY

Premier
LAUNDRY

Beautiful
Grooming

N. VENTURA RD.



MARINA WEST
ELEMENTARY SCHOOL

MCKINNA
ELEMENTARY SCHOOL

HUENEME BAY CENTER

ESPORTA
FITNESS

ISLAND PLAZA
SHOPPING CENTER

33,700 
VEHICLES PER DAY

99c ONLY
Denny's
KFC
CONICOIL
Excellence Through Unity

El Super
O'Reilly AUTO PARTS
HARBOR FREIGHT TOOLS

CENTERPOINT MALL

SUPERIOR GROCERS. Walmart
Bank of America. AutoZone
dd's DISCOUNTS
DOLLAR TREE
POPEYES
WELLS FARGO
cricket TACO BELL

CHANNEL ISLANDS BLVD.

PENINSULA PARK

FAIRWIND YACHT
CLUB - CHANNEL
ISLANDS HARBOR

NAVAL CONSTRUCTION TRAINING
CENTER PORT HUENEME
(20,000 EMPLOYEES)

SAVIERS RD.

Ralphs

GREEN JUNIOR
HIGH SCHOOL

34,200 
VEHICLES PER DAY

30,000 
VEHICLES PER DAY



CASA SAN CARLOS LN.



34,200
VEHICLES PER DAY

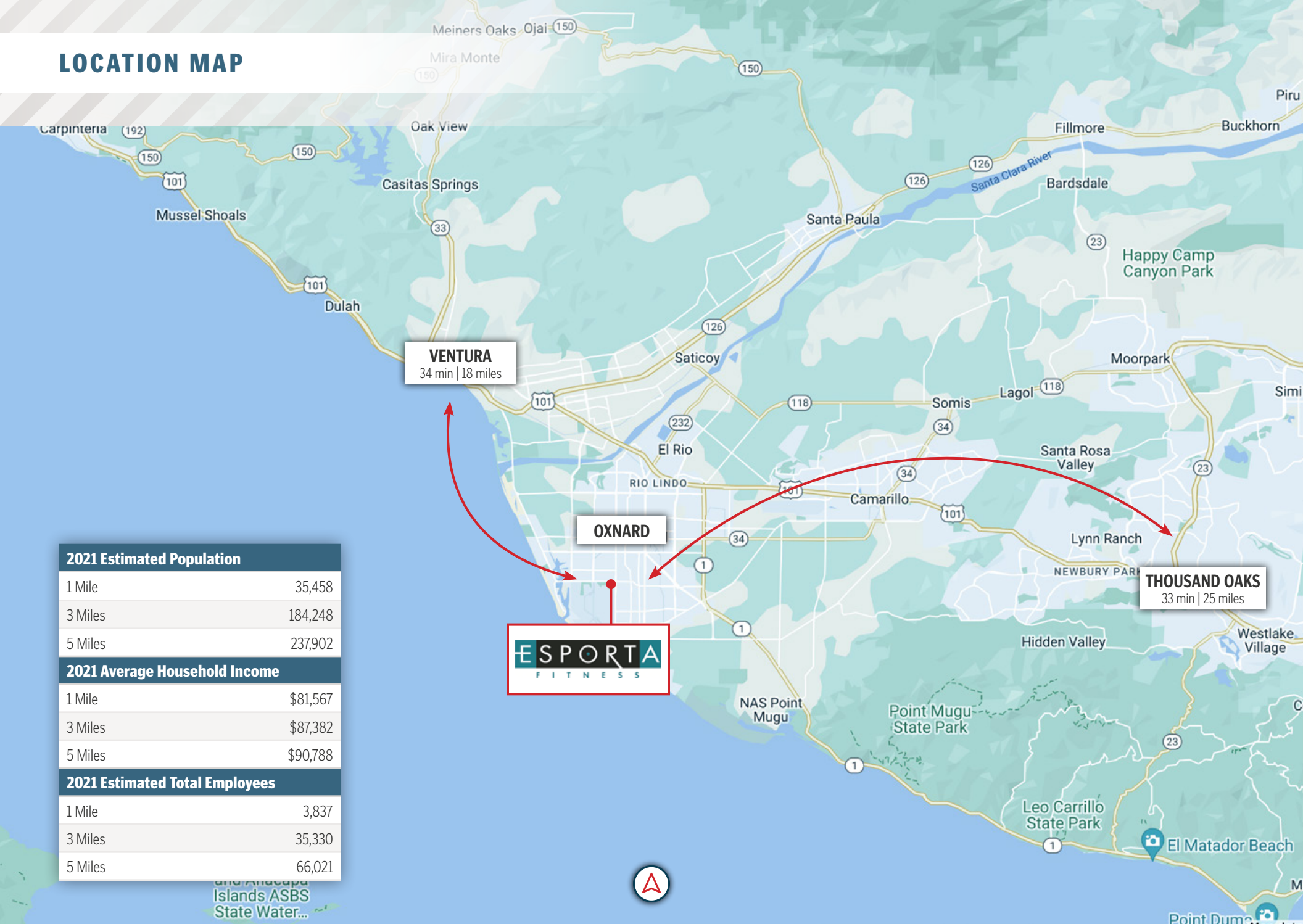
N. VENTURA RD.



MONUMENT SIGN



LOCATION MAP



VENTURA
34 min | 18 miles

OXNARD



THOUSAND OAKS
33 min | 25 miles

2021 Estimated Population

1 Mile	35,458
3 Miles	184,248
5 Miles	237,902

2021 Average Household Income

1 Mile	\$81,567
3 Miles	\$87,382
5 Miles	\$90,788

2021 Estimated Total Employees

1 Mile	3,837
3 Miles	35,330
5 Miles	66,021



OXNARD, CALIFORNIA

Oxnard was incorporated in 1903 and is part of a metropolitan area including Oxnard, Thousand Oaks and Ventura. Oxnard is located on the shores of the Pacific Ocean, 45 miles northwest of Los Angeles. The City of Oxnard had a population of 205,352 as of July 1, 2021.

Oxnard is a manufacturing center in the Greater Los Angeles Area, which features an economy that includes defense, international trade, agriculture, manufacturing, and tourism. Other industries include finance, transportation, the high tech industry, and energy, particularly petroleum. Oxnard is home to the Port of Hueneme, the only deep water port between Los Angeles and San Francisco Bay. This is a major shipping point for automobiles and agriculture products and is also home to the U.S. Navy's Seabees. Some of the largest industries in the area are the military, agriculture, health insurance, electronics and electronic media duplicating. Major employers in the area include the United States Naval Base Ventura County, which has a population of 20,000. The County Government of Ventura and Oxnard College are also major employers. Diverse businesses have major operations in Oxnard including Procter & Gamble, Haas Automation, Inc., Boskovich Farms Inc. and St. John's Medical Center. Channel Islands Harbor and the City's beaches, parks, festivals and golf courses support a strong tourism sector.

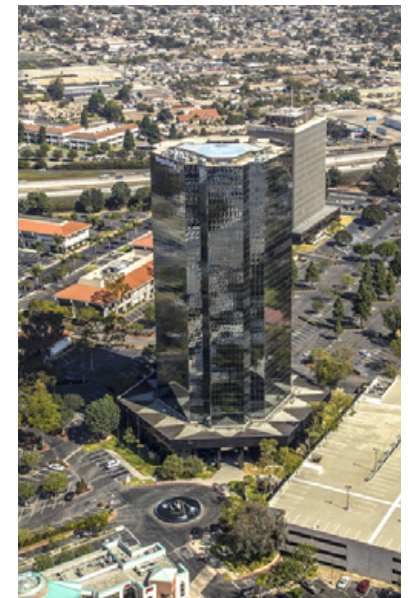
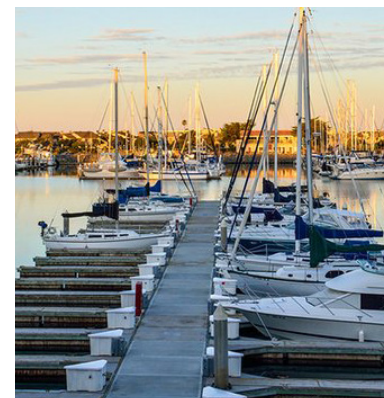
Oxnard is located at the western edge of the fertile Oxnard Plain, adjacent to the agricultural fields with strawberries, lima beans, and other vegetable crops. Oxnard is also a major transportation hub in Southern California, with Amtrak, Union Pacific, Metrolink, Greyhound, and Intercalifornias stopping there. The city also houses a small regional airport, Oxnard Airport (OXR).

Oxnard is served on the collegiate level by Oxnard College and nearby California State University Channel Islands. Additionally, California Lutheran University, California State University, Northridge, University of Phoenix, University of California, Santa Barbara, National University, and Azusa Pacific University have satellite campuses in Oxnard.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	35,458	184,248	237,902
2026 Projected Population	35,432	185,587	241,075
2010 Census Population	35,741	182,227	230,802
HOUSEHOLDS & GROWTH			
2021 Estimated Households	7,825	46,488	61,194
2026 Projected Households	7,807	46,734	61,939
2010 Census Households	7,984	46,523	59,950
RACE & ETHNICITY			
2021 Estimated White	59.25%	55.41%	54.93%
2021 Estimated Black or African American	3.43%	3.15%	3.17%
2021 Estimated Asian or Pacific Islander	3.07%	6.66%	7.15%
2021 Estimated American Indian or Native Alaskan	1.25%	1.47%	1.46%
2021 Estimated Other Races	39.18%	36.22%	35.45%
2021 Estimated Hispanic	80.64%	74.62%	73.68%
INCOME			
2021 Estimated Average Household Income	\$81,567	\$87,382	\$90,788
2021 Estimated Median Household Income	\$71,635	\$72,137	\$75,287
2021 Estimated Per Capita Income	\$18,666	\$22,158	\$23,432
BUSINESSES & EMPLOYEES			
2021 Estimated Total Businesses	397	3,683	5,911
2021 Estimated Total Employees	3,837	35,330	66,021





Tenant Name	Square Feet	LEASE TERM			RENTAL RATES						
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Fitness International, LLC	37,500	1/7/2018	1/31/2033	Current	-	\$62,344	\$1.66	\$748,125	\$19.95	NNN	3 (5-Year)
(Corporate Signature)				1/7/2023	10%	\$68,578	\$1.83	\$822,938	\$21.95		10% Increase at Beg. of Each Option
				1/7/2028	10%	\$75,436	\$2.01	\$905,231	\$24.14		

FINANCIAL INFORMATION

Price	\$13,715,000
Jan 2023 NOI	\$822,938
Cap Rate	6.00%
Lease Type	NNN

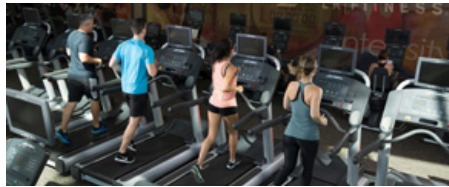
PROPERTY SPECIFICATIONS

Year Built / Renovated	1970 / 2017
Rentable Area	37,500 SF
Land Area	1.37 Acres
Address	1361 West Channel Island Boulevard Oxnard, California 93033



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



LA FITNESS

lafitness.com

Company Type: Private

Locations: 800+

LA Fitness is one of the fastest growing health club chains in the U.S. Its mission is to help as many people as possible achieve the benefits of a healthy lifestyle by creating a nationwide network of health clubs, offering its members the widest range of amenities and the friendliest service at an affordable price. It provides a range of gym equipment, swimming pools, and fitness classes that include Zumba and personal trainers. The company was formed in 1984 and is based in Irvine, California. In November of 2011, the company acquired 171 Clubs for \$153 M from Bally Total Fitness. LA Fitness then began closing some former Bally Fitness clubs near existing LA Fitness Facilities and remodeling others. In early 2020, LA Fitness Launched their new down market Esporta Fitness brand (intended to compete with high volume low price gyms such as Planet Fitness), and rebranded several former LA Fitness locations as Esporta Fitness.



SRS

NATIONAL
NET LEASE
GROUP

ESPORTA
FITNESS

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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