

# PLANET FITNESS FOR SALE

2113 Geneva Ave | Joplin, Missouri 64801



## JORDAN JETER, CCIM

PARTNER | AGENT

☎ 479.695.8265 | 📠 501.350.7388

[jjeter@kelleycp.com](mailto:jjeter@kelleycp.com)

## MATT STROM, CCIM

PARTNER | AGENT

☎ 479.695.8262 | 📠 479.650.8980

[mstrom@kelleycp.com](mailto:mstrom@kelleycp.com)



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## AVAILABLE

±21,050 SF

## PRICE

\$3,600,000

7.25% Cap Rate

±5 Years left on the lease

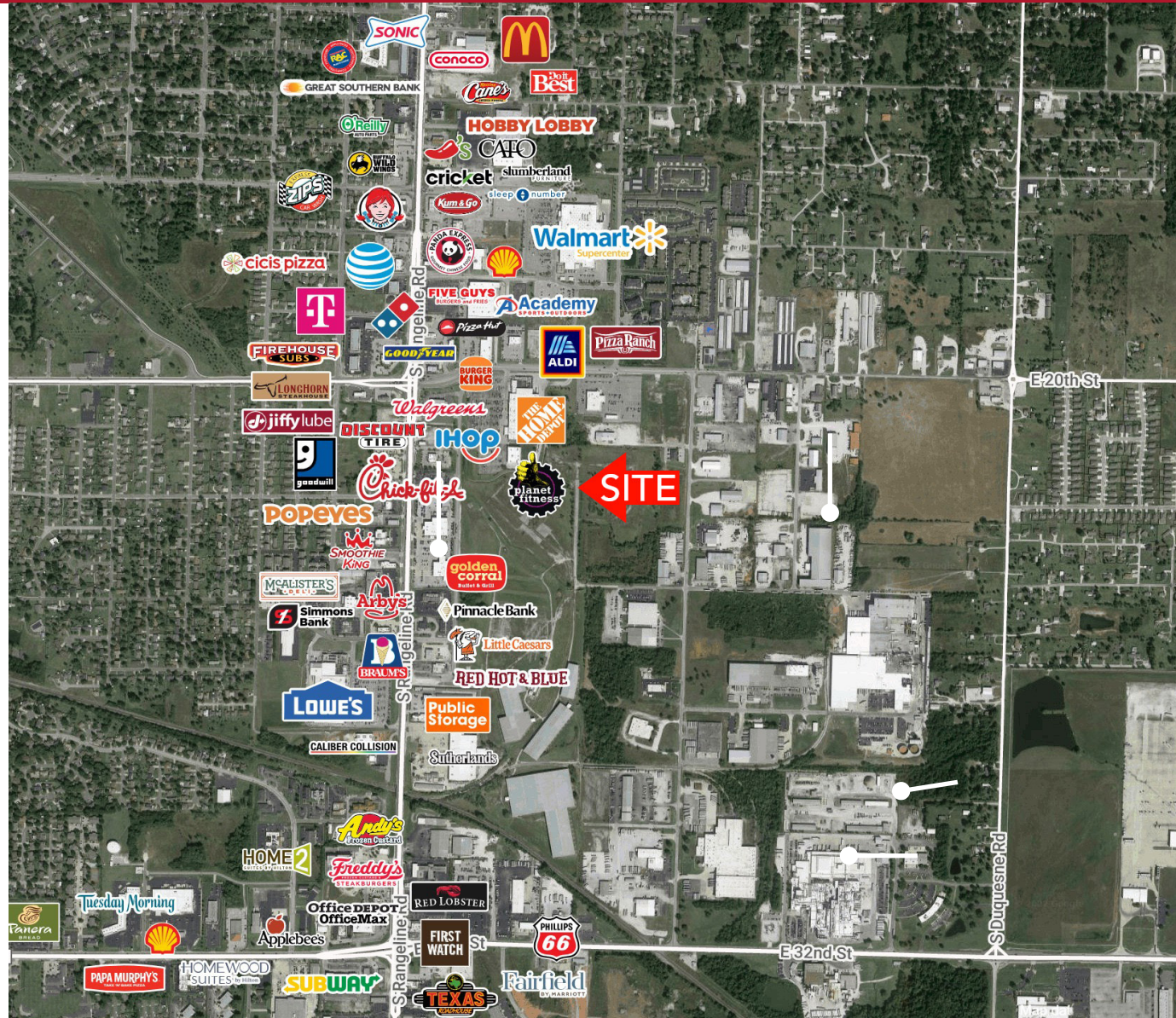
## COMMENTS

- Double Net Lease Investment
- Landlord handles roof, exterior structure, parking lot, and HVAC repairs over \$500 per unit
- 5+ Years remaining on lease
- Largest Franchise Group in the Country with strong guaranty
- Strategically located next to Home Depot in the busiest retail corridor in Joplin
- Ample parking

	1 MILE	3 MILES	5 MILES	10 MILES
DAYTIME POPULATION	5,567	40,794	67,301	114,739
AVERAGE HH INCOME	\$58,432	\$59,395	\$63,054	\$70,480
TOTAL HH	2,562	17,452	28,136	45,775

## TRAFFIC COUNTS

Range Line Rd. - 27,000 VPD



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1,608

locations\* & growing

68

corporate-owned locations with the remainder operated by independent franchise owners

50

states, the District of Columbia, Puerto Rico, Dominican Republic, Canada, Panama and Mexico\*

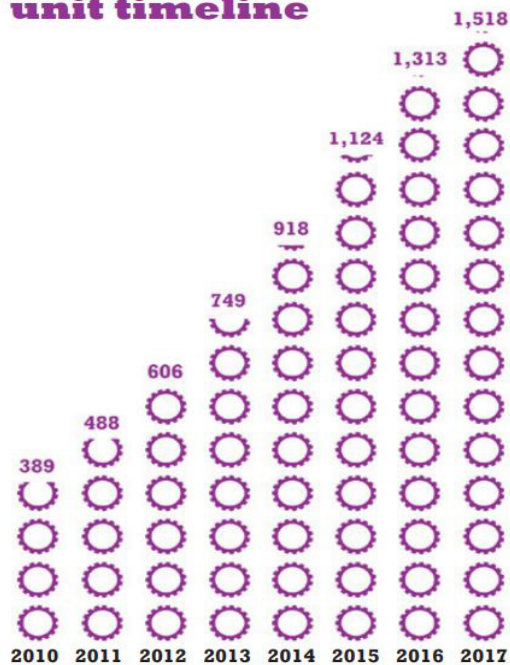
More than  
90%

of new stores were opened by existing franchisees in 2016

More than  
95%

of Planet Fitness stores are owned and operated by independent business men and women

## unit timeline



Founded in 1992 in Dover, NH, Planet Fitness (NYSE: PLNT) is one of the largest and fastest-growing franchisors and operators of fitness centers in the United States by number of members and locations. With more than 1,600 locations in 50 states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, and the Dominican Republic, Planet Fitness' mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which is called the Judgement Free Zone®. More than 90% of Planet Fitness stores are owned and operated by independent business men and women.

## franchisee overview

**tenant** Excel Fitness BEB X LLC  
**guarantor** Excel Fitness Holdings, Inc.

Excel Fitness Holdings, Inc. is the largest Planet Fitness franchise in Texas, operating 56 fitness centers in Austin, DFW, Tulsa, Northern Arkansas, East North Carolina, South Virginia, and now Missouri. As of February 2, 2016, Altamont Capitol Partners acquired Excel Fitness Holdings, Inc. for an undisclosed amount. Altamont Capital Partners is a private investment firm based in San Francisco Bay Area with over \$2 billion of capital under management. Altamont is focused on investing in middle market businesses. The firm's principals have significant experience building business success range of industries including consumer/retail, financial services, government services, industrials and healthcare, and have made numerous investments in the franchise operations and multi-unit retail sectors.

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- Long Term Net Lease, with minimal landlord responsibilities; Two, 5-Year rental options with 2% annual increases in option periods.
- Operated and Guaranteed By Excel Fitness, the largest Planet Fitness franchisee, currently operating 56 fitness centers.
- Property located off the dominant retail corridor in Joplin. Rangeline Road features national tenants Walmart Supercenter, Target, Sam's Club, ALDI, Bed Bath and Beyond, Food 4 Less, Hobby Lobby, Home Depot, Kohl's, Lowe's, Michaels, Ross Dress for Less, and the Northpark Mall. This heavily trafficked thoroughfare has 45,000 ADT at the E 20th Street and S Rangeline Road intersection.
- Home to Missouri Southern State University; 6,300 students and \$200 million economic impact.
- Joplin is large commercial hub for the four state region (MO, KS, OK, AR), with a daytime population 4x larger than its residential population – serving more than 350,000 people total.

tenant name	rent	annual expenses*	noi
<b>excel fitness beb x, llc</b>			
<b>original term</b>			
year 1	\$0	\$500	-
years 2-10 (Beg. 1/1/19)	\$261,441	\$599**	\$260,842
<b>option terms (two 5-year renewal options with 2% annual increases)</b>			
year 11	\$266,670	\$692	\$265,978
year 12	\$272,003	\$713	\$271,290
year 13	\$277,443	\$734	\$276,709
year 14	\$282,992	\$756	\$282,236
year 15	\$288,652	\$779	\$287,873
year 16	\$294,425	\$802	\$293,623
year 17	\$300,314	\$826	\$299,488
year 18	\$306,320	\$851	\$305,469
year 19	\$312,446	\$877	\$311,569
year 20	\$318,695	\$903	\$317,792

\*Regularly reoccurring operating expenses include landscaping and snow removal; estimate 3% annual increase  
 \*\*average of years 2-10



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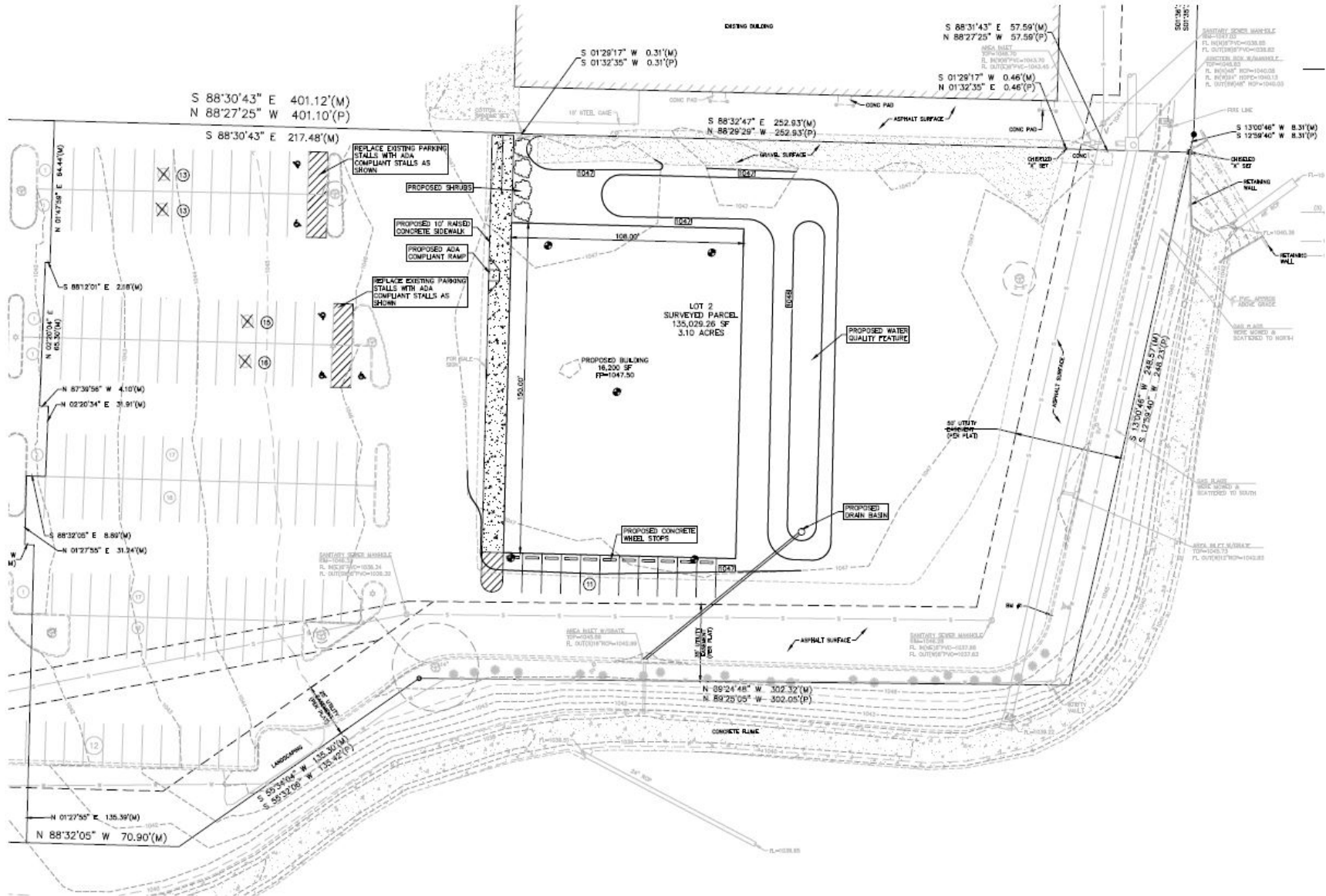
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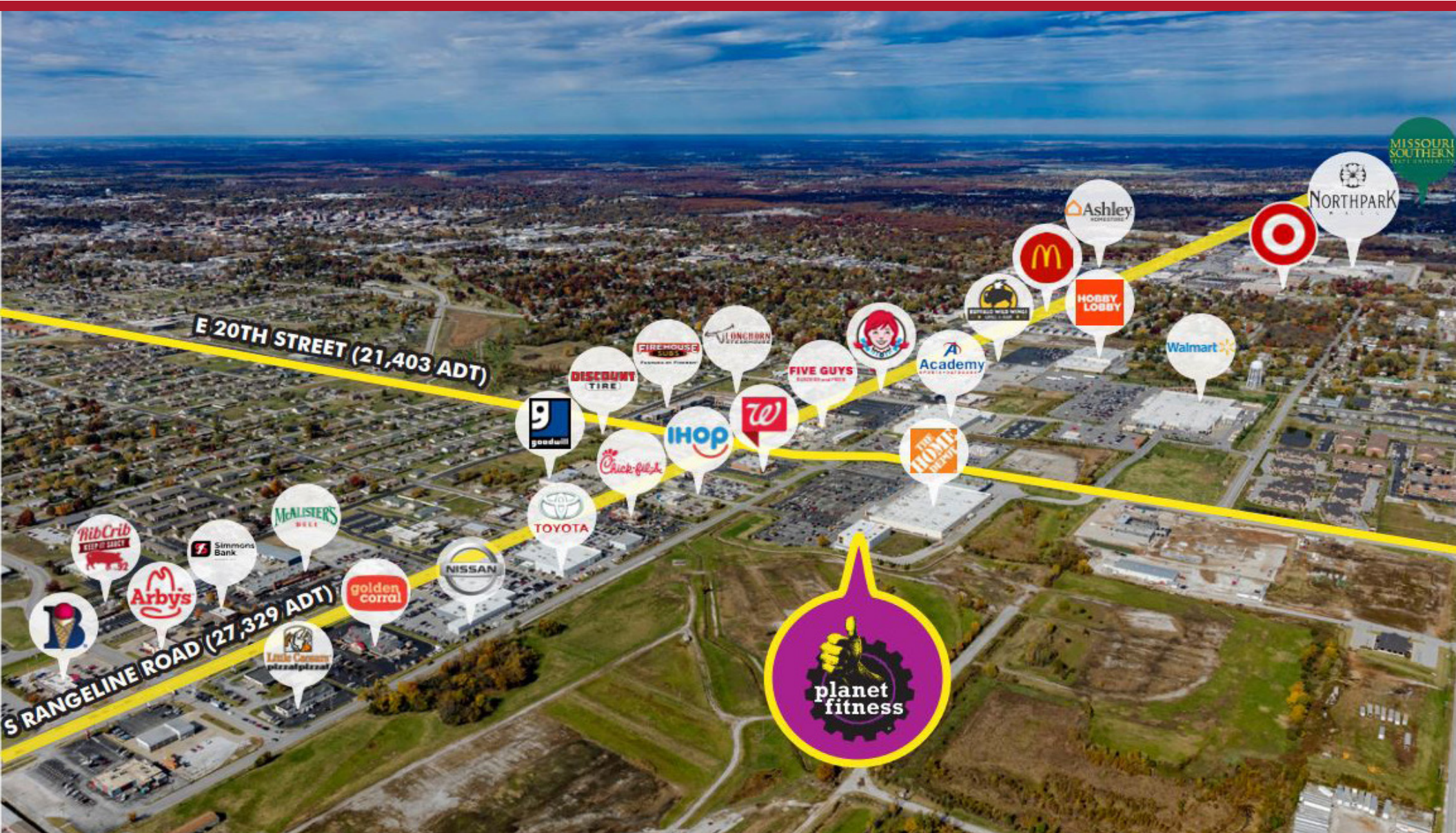


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## joplin, mo

Joplin is located in the southwest corner of Missouri, and offers easy access to eight major lakes and numerous clear-water streams. Superb scenery and clean air invite people outdoors throughout most of the mild four seasons. As the commercial, medical, manufacturing and cultural hub of the Four-State Region, Joplin offers quality of life amenities rare in a city of this size, providing services for more than eight times its population. Located just seven miles from the Kansas border, 10 miles from the Oklahoma border and 50 miles from Arkansas, Joplin attracts thousands of daily visitors who work here, shop here and enjoy the many attractions the city offers. When everyone goes home at night, Joplin has a population of 52,000 people. But during the business day Monday through Saturday, the population swells to more than 240,000 people.

A diverse and brisk economy supports the needs of industry in the rapidly growing region. Unemployment is extremely low (2.7%)\*. Training programs are available,

so opportunities for career advancement are numerous. A highly diversified manufacturing base provides almost 17 percent (13,000) of the jobs in the Joplin metro area, more than double the national percentage of manufacturing jobs. Joplin has 2 major hospitals, Freeman Health Systems and Mercy Hospital. As a regional provider of medical services, the Joplin area employs more than 13,000 people in the health care and supporting social service professions. The trucking industry represents another major employment sector, since Joplin is considered the “Crossroads of America.” Joplin is also the hub of the retail and restaurant scene, with offerings from local entrepreneurs and major national chains.

The quality of any community depends on the character of its residents. Joplin’s “we care” attitude shows up everywhere. From the cheerful greeting of the neighbor across the fence to the many volunteers in civic organizations, evidence of goodwill abounds. Numerous youth programs offering sports, academic and mentoring opportunities reflect a strong investment in young people. The warmth and friendliness of the country combined with the vitality of the city make Joplin a natural choice for those who won’t be satisfied with anything less than the best!

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## ABOUT KELLEY COMMERCIAL PARTNERS

Kelley Commercial Partners is a full-service commercial real estate firm providing the highest caliber of services to owners, investors, landlords, and tenants. We service clients with the focused attention that only a privately-owned local firm can offer. At Kelley Commercial Partners, we take pride in maintaining long-term relationships built on trust, resourcefulness, and reliability.



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BROKERAGE

PROPERTY MANAGEMENT

DEVELOPMENT MANAGEMENT

CONSULTING

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425 W. Capitol Avenue, Suite 300  
Little Rock, AR 72201  
501.375.3200

4100 Corporate Center Drive, Suite 101  
Springdale, AR 72762  
479.443.8002



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