

SINGLE TENANT

Investment Opportunity



Average HH Income \$204K | Corporate Lease | Prime McKinney Location



9050 Falcon View Drive

MCKINNEY TEXAS

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETING BY



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NATIONAL NET LEASE

Broker of Record: Ryan Johnson, SRS Real Estate Partners-Southwest, LLC | TX License No. 525292



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

| | |
|----------------|--|
| Price | \$11,048,000 |
| Annual Rent | \$801,385* |
| Cap Rate | 7.25%* |
| Tenant | LA Fitness (Fitness International, LLC) |
| Lease Type | NN |
| Lease Term | ~6 years remaining with 3 (5-year) options |
| Rent Increases | Lesser of CPI or 10% every 5 years |

* Based on rent increase of 10% in October 2026

PROPERTY SPECIFICATIONS

| | |
|------------------|---|
| Rentable Area | 37,000 SF |
| Land Area | 3.93 AC |
| Property Address | 9050 Falcon View Drive McKinney, Texas 75072 |
| Year Built | 2015 |
| Parcel Number | R-10543-00A-0070-1 |
| Ownership | Fee Simple (Land & Building Ownership) |

Long-Term NN Lease | Fee Simple Ownership

- Approximately 6 years remaining with limited landlord maintenance/expense responsibilities making this an ideal investment for a passive or out-of-town investor
- Landlord responsible for roof (warranty in place for roof) and structure

Inflation Hedge

- The lease features rental increases every 5 years throughout the initial term and at the beginning of each option, increasing the NOI and providing a hedge against inflation

Credit Tenant | Corporate Lease

- The lease is signed by Fitness International, LLC, rated “B” Stable by S&P, the largest non-franchised fitness club operator in the US with over 728 locations throughout the country
- LA Fitness’ sales for FY24 are estimated to have grown by 10% to \$2.3 billion

Top Ranked Location - Placer.ai

- This location ranked in the top 29% in Texas and top 25% (#3 Of 8) within 15 miles based on # of visits over the past 12 months

Densely Populated and Affluent Trade Area

- More than 257,800 residents and 47,000 employees within 5 miles with an average household income over \$196,700, projected to increase to \$213,000 by 2030

High Traffic / Excellent Visibility

- Located at the signalized intersection of Custer Road and Virginia Parkway with a combined traffic count of 96,492 VPD

Strategic Retail Corridor Location

- Situated in a dense retail corridor surrounded by major national retailers such as The Home Depot (a top 30% location nationwide by visits according to Placer.ai), Sprouts Farmers Market, CVS, Chase Bank, 7-Eleven, Taco Bell, Sonic and Dunkin
- Provides a steady flow of customers for a stable membership base

Limited Competition

- Only 1 other national fitness brand located within 2.5 miles – Anytime Fitness located 1860 Independence Pkwy

New Retail Developments

- Located across Virginia Parkway from several new developments, including a McDonalds, and a new 12,175 square foot retail center called 9110 Virginia Pkwy

Major Education Center Proximity

- 2 miles east of Rock Hill High School with over 2,800 students
- 3 miles south of Walnut Grove High School with over 1,700 students

Tax Free State

- Texas is an income tax free state

PROPERTY OVERVIEW

LOCATION



McKinney, Texas
Collin County
Dallas-Fort Worth MSA

ACCESS



Falcon View Dr: 1 Access Point
S Custer Rd: 1 Access Point
Virginia Pkwy: 2 Access Points

TRAFFIC COUNTS



S Custer Rd: 83,000 VPD
Virginia Pkwy: 13,492 VPD

IMPROVEMENTS



There is approximately 37,000 SF of existing building area

PARKING



There are 280 parking spaces on the owned parcel.
The parking ratio is approximately 7.56 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: R-10543-00A-0070-1
Acres: ~ 3.93

CONSTRUCTION



Year Built: 2015

ZONING



PD- Planned Development



Custer Star Center
Kroger CAVA
petco
Orangetheory Fitness
Chicken Express

LA FITNESS

SPROUTS FARMERS MARKET
Hollywood Feed
CLUB PILATES
BASKIN ROBBINS
DUNKIN'
JIMMY JOHN'S SANDWICHES

Public Storage

CUBESMART self storage

Independence High School

Sonntag Elementary

Heritage High School

Dental Care at Westridge

BIKE MART

CARNATION auto spa

7 ELEVEN

S CUSTER RD
83,000 VPD

VIRGINIA PKWY
13,492 VPD

CVS pharmacy

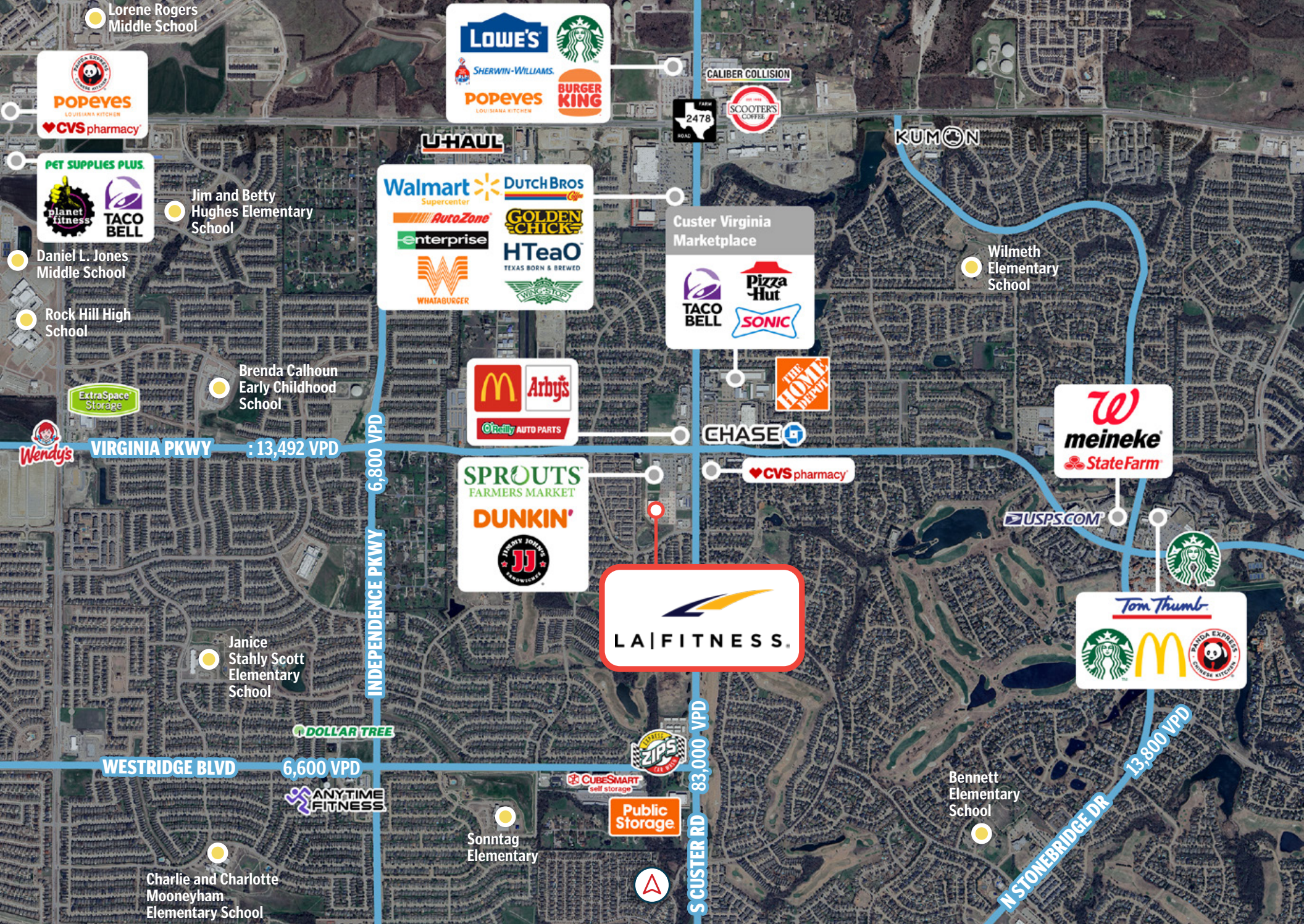
McDonald's

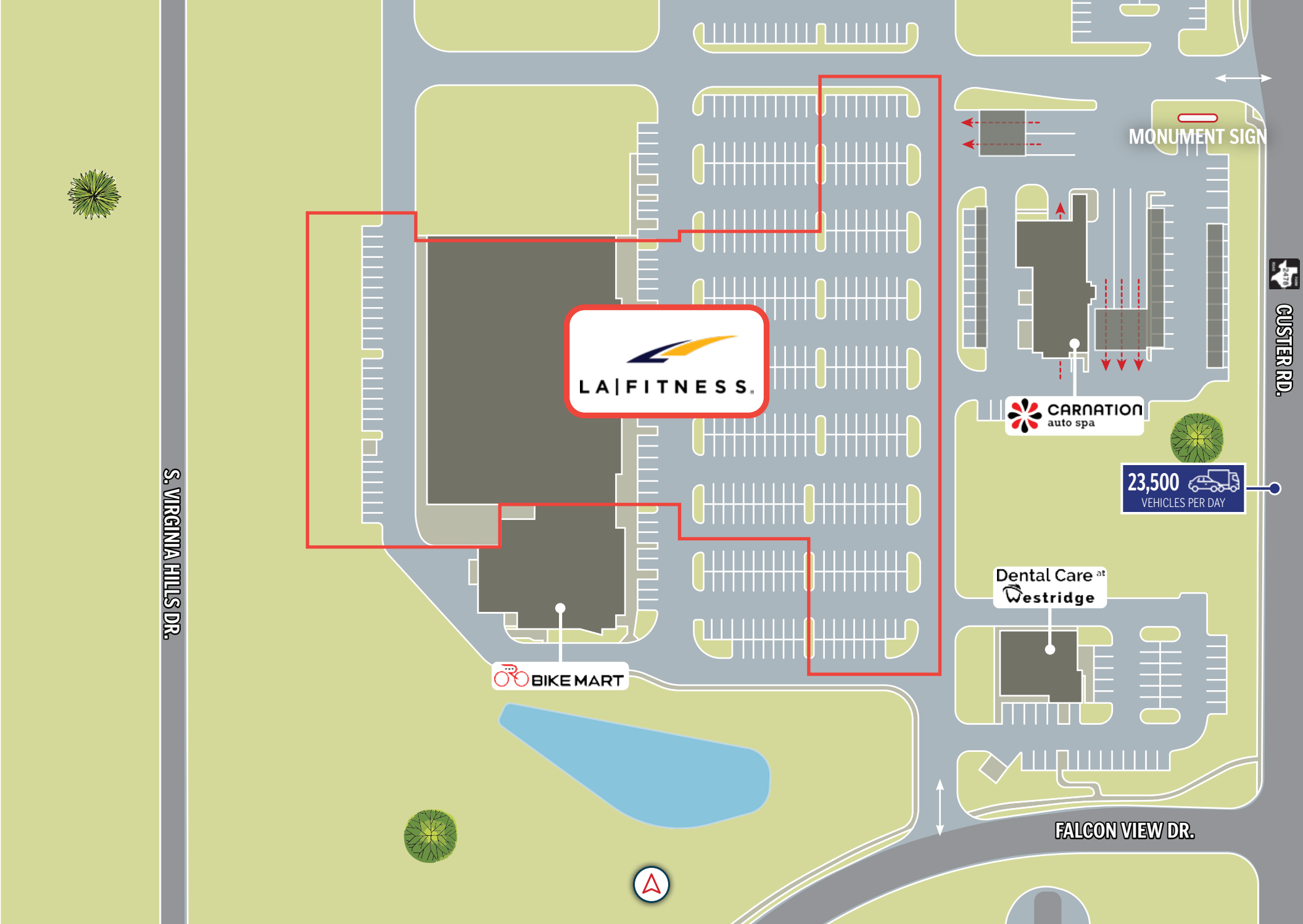
Arby's

CHASE

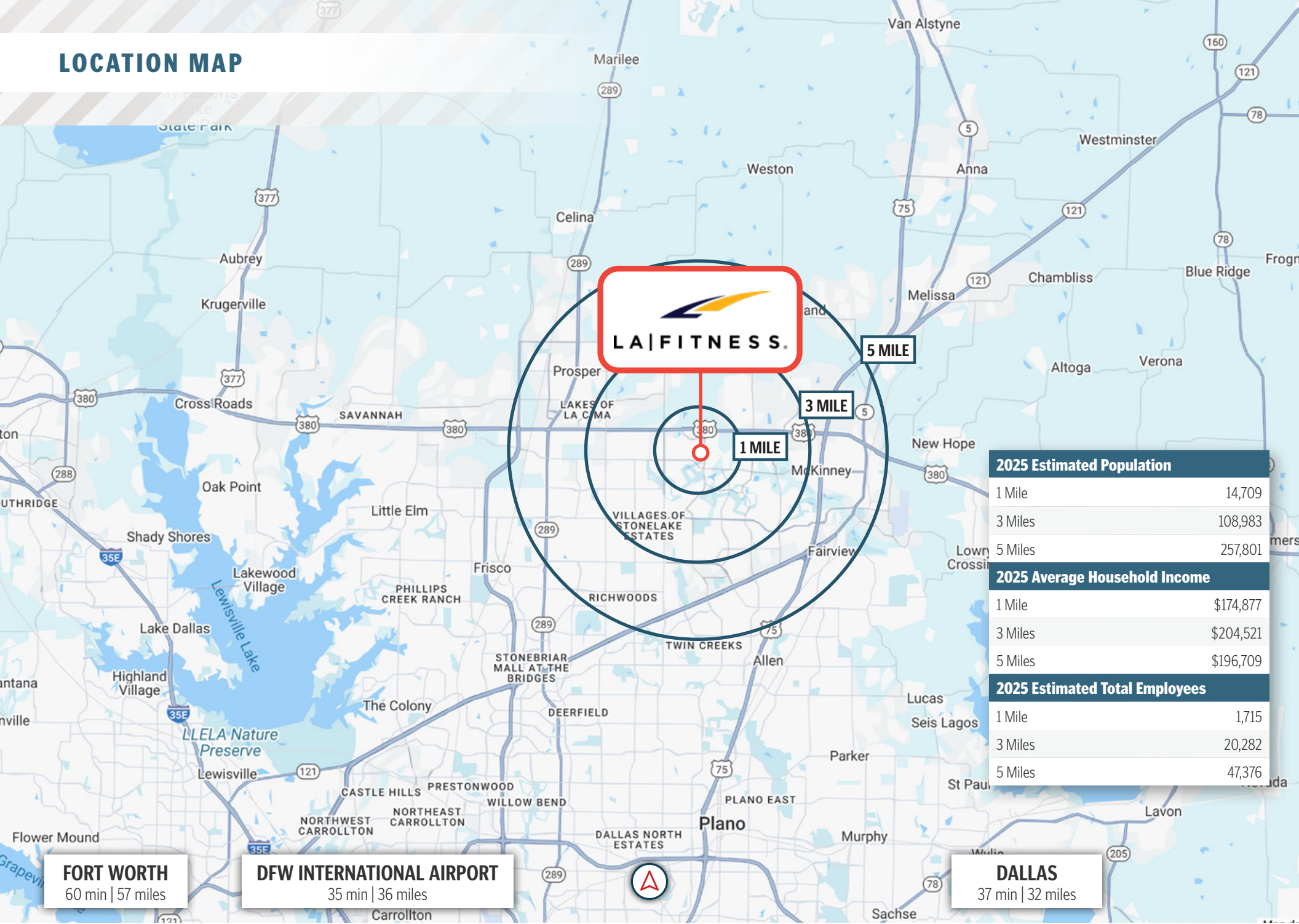








LOCATION MAP



2025 Estimated Population

| | |
|---------|---------|
| 1 Mile | 14,709 |
| 3 Miles | 108,983 |
| 5 Miles | 257,801 |

2025 Average Household Income

| | |
|---------|-----------|
| 1 Mile | \$174,877 |
| 3 Miles | \$204,521 |
| 5 Miles | \$196,709 |

2025 Estimated Total Employees

| | |
|---------|--------|
| 1 Mile | 1,715 |
| 3 Miles | 20,282 |
| 5 Miles | 47,376 |



MCKINNEY, TEXAS

The city of McKinney, incorporated in 1848, is located in central Collin County, Texas, 30 miles north of downtown Dallas, on U.S. Highway 75. As of July 1, 2022, McKinney had a population of 206,429.

McKinney has been one of the fastest growing cities in America since 2000. This growth is due in large part to corporate relocations in McKinney's neighboring cities, including Toyota, State Farm Insurance, Liberty Mutual Insurance and the Dallas Cowboys. These major employers in Collin County create a positive economic overflow for McKinney. The city is the home to major medical technology, data management, manufacturing, aviation, and defense. Companies range from Fortune 500 corporations to home-grown businesses. The impressive list includes Raytheon, Encore Wire, Playful, Baylor Medical Center at McKinney, Medical Center of McKinney, Torchmark/United American Ins., UPS, PACCAR, Independent Bank, and Service First Mortgage. The small business community is equally important to the vitality of McKinney's economy. Their 170-year old city center, one of the oldest authentic historic downtowns in Texas, serves as a thriving retail, dining, entertainment and business destination with over 120 unique small businesses.

Attractions in the nearby area include Wilson Creek Park, Collin County Youth and Farm Museum, Old Post Office Museum, Heard Natural Science Museum, Van Alstyne Museum, and Dallas World Aquarium. Leisure hours can also be spent at the beautiful parks in the area including Erwin Municipal Park, Wilson Creek Park, Murphy Park, Mouzon Park, and Finch Park. One can also enjoy boating and fishing on the Towne Lake.

AREA DEMOGRAPHICS

| | 1 Mile | 3 Miles | 5 Miles |
|--|-----------|-----------|-----------|
| Population | | | |
| 2025 Estimated Population | 14,709 | 108,983 | 257,801 |
| 2030 Projected Population | 14,626 | 116,926 | 284,069 |
| 2010 Census Population | 11,217 | 54,907 | 123,706 |
| Projected Annual Growth 2025 to 2030 | -0.11% | 1.42% | 1.96% |
| Historical Annual Growth 2010 to 2020 | 3.03% | 6.09% | 6.01% |
| Households & Growth | | | |
| 2025 Estimated Households | 4,949 | 35,071 | 85,878 |
| 2030 Projected Households | 4,991 | 38,037 | 95,761 |
| 2010 Census Households | 3,695 | 18,127 | 41,142 |
| Projected Annual Growth 2025 to 2030 | 0.17% | 1.64% | 2.20% |
| Historical Annual Growth 2010 to 2020 | 3.01% | 5.69% | 5.90% |
| Race & Ethnicity | | | |
| 2025 Estimated White | 61.99% | 52.32% | 50.84% |
| 2025 Estimated Black or African American | 14.35% | 11.13% | 11.58% |
| 2025 Estimated Asian or Pacific Islander | 13.83% | 26.38% | 27.08% |
| 2025 Estimated American Indian or Native Alaskan | 0.32% | 0.40% | 0.46% |
| 2025 Estimated Other Races | 3.06% | 2.56% | 2.83% |
| 2025 Estimated Hispanic | 12.20% | 10.43% | 10.79% |
| Income | | | |
| 2025 Estimated Average Household Income | \$174,877 | \$204,521 | \$196,709 |
| 2025 Estimated Median Household Income | \$143,824 | \$166,407 | \$159,537 |
| 2025 Estimated Per Capita Income | \$59,729 | \$66,659 | \$65,389 |
| Businesses & Employees | | | |
| 2025 Estimated Total Employees | 1,715 | 20,282 | 47,376 |



RENT ROLL



| LEASE TERM | | | | | | | | | |
|-------------|-------------|-------------|-----------|-----------|--------|-------------|---------|---------------|--|
| Tenant Name | Square Feet | Lease Start | Lease End | Monthly | PSF | Annually | PSF | Recovery Type | Options |
| LA Fitness | 37,000 | Sep 2016 | Sep 2031 | *\$66,782 | \$1.80 | *\$801,385 | \$21.66 | NN | 3 (5 year) |
| | Option 1 | Oct 2031 | Sep 2036 | \$73,460 | \$1.98 | \$881,523 | \$23.82 | | Rent increases by lesser of CPI or 10% every 5 years |
| | Option 2 | Oct 2036 | Sep 2041 | \$80,806 | \$2.18 | \$969,672 | \$26.20 | | |
| | Option 3 | Oct 2041 | Sep 2046 | \$88,886 | \$2.40 | \$1,066,632 | \$28.82 | | |

Note: Option periods, if exercised by Tenant, are all assumed to be at a 10% rent increase.

FINANCIAL INFORMATION

| | |
|-------------|--|
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FOR FINANCING OPTIONS AND LOAN QUOTES: Please contact SRS Debt & Equity at jordan.yarosh@srsre.com

BRAND PROFILE



LA FITNESS

lafitness.com

Company Type: Private

Locations: 728

Credit Rating: B (Stable) from S&P.

Fitness International, LLC is one of the fastest-growing health club chains in the U.S., with over 700 locations across 27 U.S. states and Canada. Operating the brand names LA Fitness, Esporta Fitness, City Sports Club, and Club Studio, the company's 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.



Source: *lafitness.com*



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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