



CONFIDENTIAL OFFERING MEMORANDUM



fit 4 life

1400 Timber Drive E, Garner, NC
(Raleigh MSA)

**OFFERED
FOR SALE**
\$7,213,000 | 7.50% CAP

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Fit4Life in Garner, NC (Raleigh MSA). Fit4Life has recently signed a 10 year lease at the property. The Asset is located in one of the fastest growing markets in the USA and is amongst large retail and industrial developments with ingress and egress off of the busy US-40 Hwy in Raleigh, NC.



IN THE HEART OF GARNER'S PRIMARY RETAIL CORRIDOR



10 YEARS REMAINING ON ABS. NNN LEASE



18 FIT4LIFE LOCATIONS IN NORTH CAROLINA

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-5	\$540,972
Rent Escalation	Years 6-10	\$595,069
1st Extension	Years 11-15	\$654,576
2nd Extension	Years 16-20	\$720,034

NOI	\$540,972
CAP	7.50%
Price	\$7,213,000

ASSET SNAPSHOT

Tenant Name	Fit4Life
Address	1400 Timber Drive E, Garner, NC 27529
Building Size (GLA)	30,054 SF
Land Size	3.99 Acres
Year Built/Renovated	2003
Signatory/Guarantor	F4L Garner, Inc (Corporate - 18 locations) & Personal Guaranty
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	9/1/2025
Remaining Term	10 Years
Current Annual Rent	\$540,972



97,805
PEOPLE IN
5 MILE RADIUS



\$107,324
AHHI
3 MILE RADIUS



33,000
VPD ON
WHITE OAK RD



INVESTMENT HIGHLIGHTS



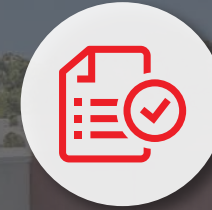
HIGH GROWTH SUBMARKET IN RALEIGH, NC MSA

Garner has a population growth rate of 3.8% yearly and has grown by 17% since its last census in 2020 | Raleigh forecasts a 44% job growth over the next 10 years | Raleigh ranked #3 in best places to live for 2023-2024 (U.S. News)



POSITIONED IN A MAJOR COMMERCIAL NODE

Located inside a strong retail node with over 900k SF of retail space in a one mile radius boasting a 0% vacancy rate | Nearby major retailers include: Target, Burlington, Pet Smart, T.J. Maxx | Total of ~2.5 MSF of commercial real estate in a one mile radius with an overall vacancy rate of 1.5%



STRONG LEASE FUNDAMENTALS

10 Year Abs. NNN Lease with a rent escalation in year 6 and 2 extension periods | 10% rent increases every 5 years and in option periods



EASILY ACCESSIBLE

Full access into the site from Timber Drive East | Approximately 1.5 miles to US - 70 & I-40 interchange



VALUABLE LOCATION

Over 1,500 multifamily units in a one mile radius | Cross access to Adeline White Oak Apartments - ~336 units | Across the street from Abberly Place Apartments - ~600 units



STRONG TENANT THAT FILLS A MARKET VOID

Fit4Life has 18 locations throughout the Triangle and Eastern North Carolina | Next closest fitness concept is over 2.5 miles away



Downtown Raleigh

KOHL'S
ULTA
DICK'S SPORTING GOODS
RACK ROOM SHOES
FIVE BELOW

amazon

ROSS
TJ-maxx
popshelf
SHOE CARNIVAL
Michaels
PartyCity

BEST BUY

Cabela's

Logan's ROADHOUSE

Wendy's

FRIDAYS

Bj's

PET SMART

REGAL CINEMAS



97,500 VPD



DOLLAR TREE

Burlington

Wake Orthodontic



Raleigh Capitol ENT

Azalea Dermatology

Raleigh Orthopaedic

Raleigh Pediatric

Abberly Place
600 Apartments

Adeline at White Oak
336 Apartments

fit 4 life
Health Clubs

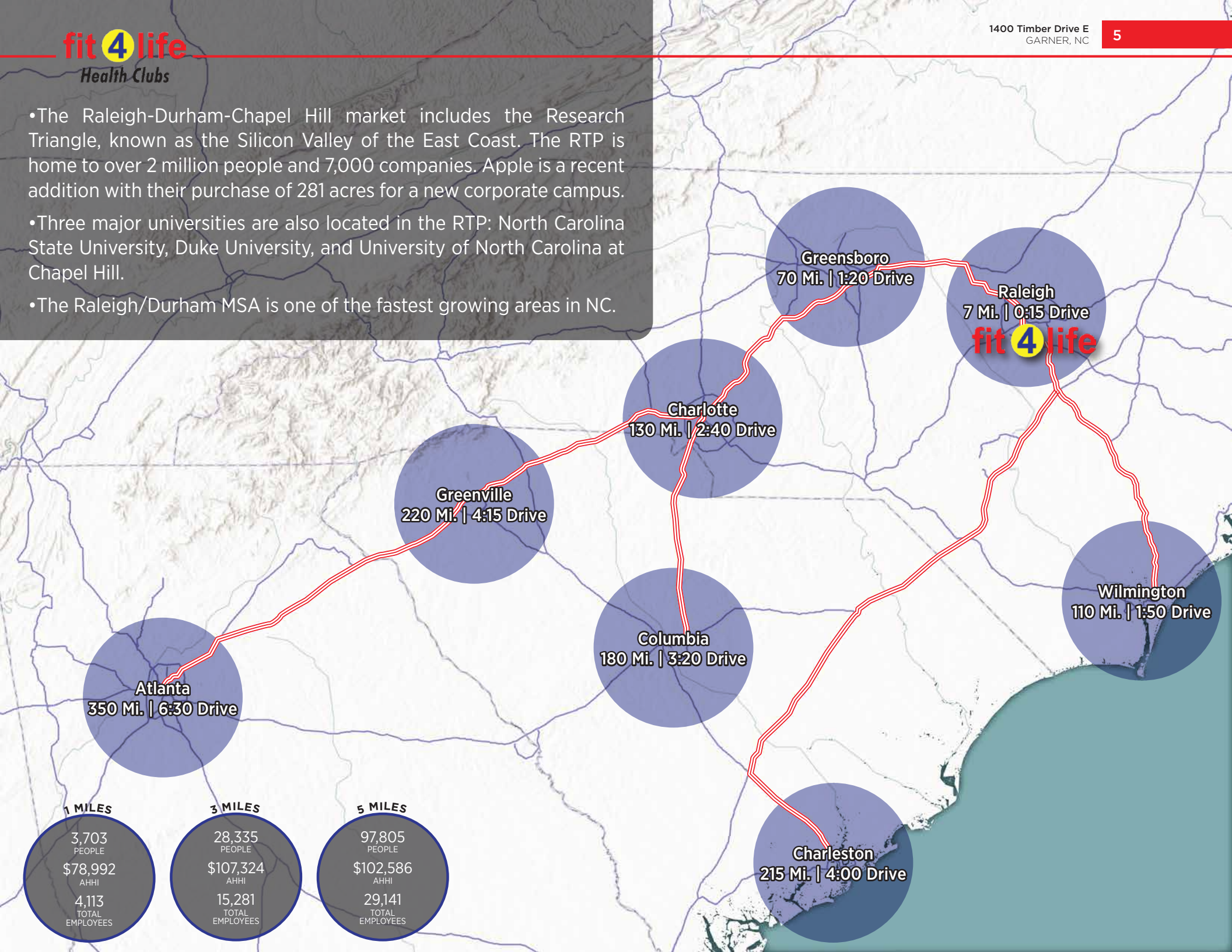
TIMBER DR E

WICKERLEAF WAY

ADELINE WAY



- The Raleigh-Durham-Chapel Hill market includes the Research Triangle, known as the Silicon Valley of the East Coast. The RTP is home to over 2 million people and 7,000 companies. Apple is a recent addition with their purchase of 281 acres for a new corporate campus.
- Three major universities are also located in the RTP: North Carolina State University, Duke University, and University of North Carolina at Chapel Hill.
- The Raleigh/Durham MSA is one of the fastest growing areas in NC.



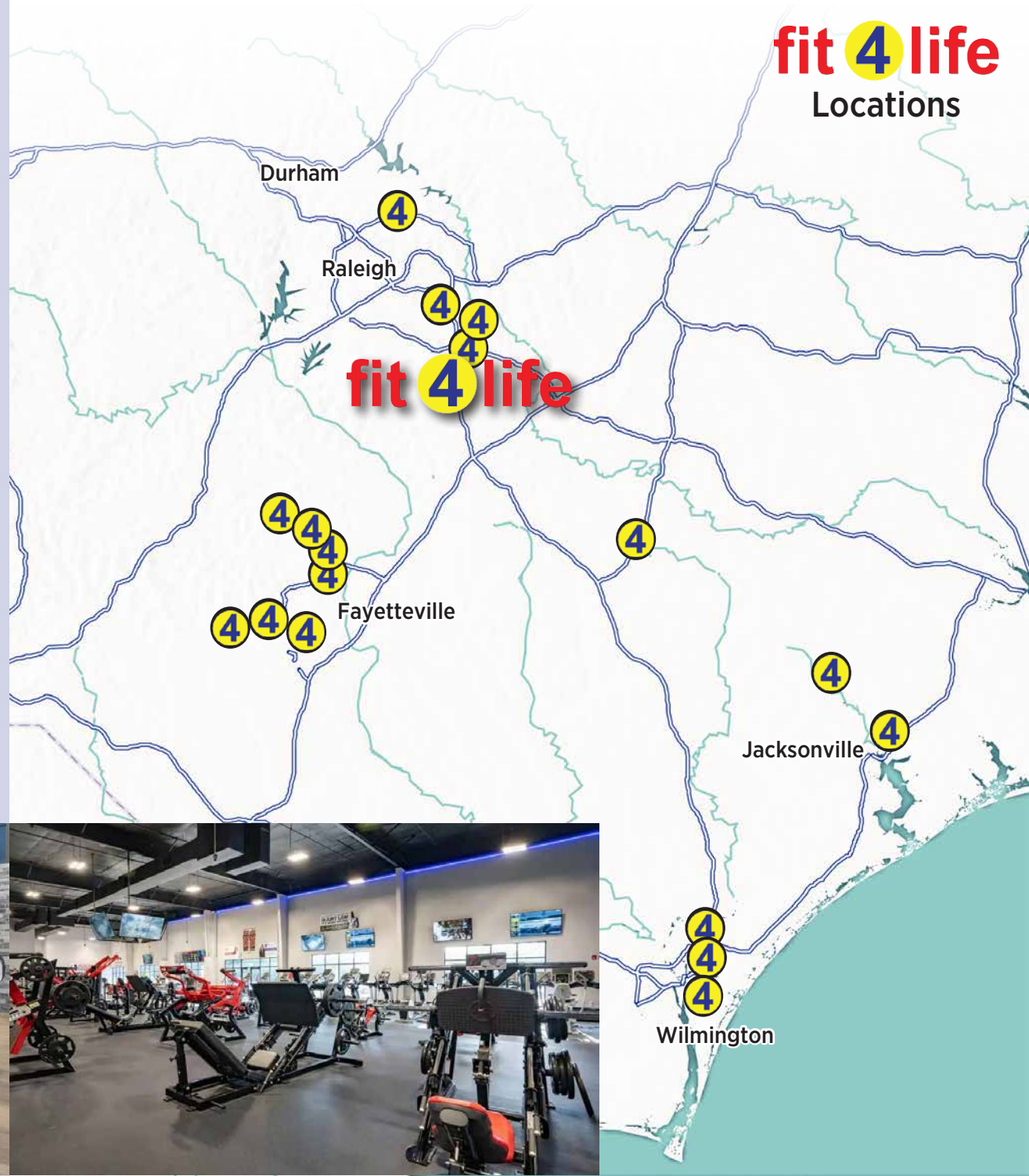
TENANT SUMMARY

FIT4LIFE QUICK FACTS

Founded:	2011
Ownership:	Private
# of Locations:	18
Headquarters:	Raleigh, NC
Guaranty:	Corporate & Personal Guaranty

- Fit4life is a strong credit tenant with corporate and personal guarantees. They have 18 locations in North Carolina ranging from Raleigh to Wilmington with hopes of expanding even further.
- Fit4life is a premier gym club that updates their equipment yearly through their connection with a sister business in the fitness equipment sector.
- With a growing emphasis on health and fitness, especially post-pandemic, there's a rising demand for accessible fitness options. Fit4Life caters to all demographics, making it well-positioned for success.
- National gym memberships have increased by 3.7% in 2023 to 68.9M members and overall facility uses climbed to 8.1% to 82.7M people.
- US Fitness, health, and gym club industry revenue has increased to ~\$30.8B in 2023

fit 4 life Locations



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Health Clubs

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Exclusively Offered By
 **Atlantic**
CAPITAL PARTNERS™

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