

Planet Fitness

16852 SW EDY RD, SHERWOOD, OR 97140



FOR SALE

**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

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All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

PROPERTY DESCRIPTION

Presenting an exceptional investment opportunity in the heart of Sherwood: a premier 15,728-square-foot retail building, constructed in 2018. This free-standing, fully occupied property is situated in the highly desirable RC zoning district, offering significant potential for long-term retail success. With modern construction, prime visibility, and meticulous maintenance, this asset promises both immediate value and strong returns for the savvy investor.

Strategically positioned alongside established retailers like Starbucks, OnPoint Community Credit Union, IHOP, GNC Supplements, and Guardian Veterinary Care, this property benefits from consistent foot traffic and high visibility. The adjacent land is primed for future retail development, further enhancing the property's appeal and potential for growth. This is a rare chance to secure a profitable foothold in Sherwood's vibrant and expanding commercial landscape.

PROPERTY HIGHLIGHTS

- Quality 15,728 SF modern retail building with limited LL responsibilities
- Freestanding building built in 2018
- 131 surface parking slots
- Zoned RC, City of Sherwood for versatile use
- Prime location in Sherwood retail area off Highway 99W
- Flat rent through end of current lease term
- Initial 10 year lease expires Jan 31, 2029
- Lease includes 2, 5-year renewal options up to 6.5% of the preceding term rate
- Minimal local fitness facility competition
- Franchisee with multiple locations and projected growth



OFFERING SUMMARY

Sale Price:	\$4,825,000
Lot Size:	57,889 SF
Building Size:	15,728 SF
NOI:	\$301,348.44
Cap Rate:	6.25%



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TENANT RESPONSIBILITIES

Property Taxes, Property Insurance, Common Area Maintenance, Management & Admin Services, Utilities, Trash removal, HVAC maintenance and general maintenance

LANDLORD RESPONSIBILITIES

Roof and structural side walls

ABOUT PLANET FITNESS

Planet Fitness is one of the largest and fastest-growing franchisors and operators of fitness centers in the United States. Founded in 1992 in Dover, New Hampshire, the company has expanded to over 2,000 locations across the U.S., Canada, and other countries as of 2023. Known for its affordable membership fees and welcoming atmosphere, Planet Fitness promotes a "Judgement Free Zone" philosophy to make gym environments inclusive for people of all fitness levels. The facilities are equipped with a wide range of cardio and strength-training equipment, and many locations offer 24-hour access to accommodate various schedules. By focusing on creating a non-intimidating space, Planet Fitness has successfully attracted first-time gym users and those seeking a more casual workout environment, solidifying its position as a leader in the fitness industry.

This location is operated by one of the fastest-growing Planet Fitness franchisee's with 16 locations in Oregon and Alaska with plans to expand both domestically and internationally. The lease includes a personal guarantee from the primary principal of the operator.



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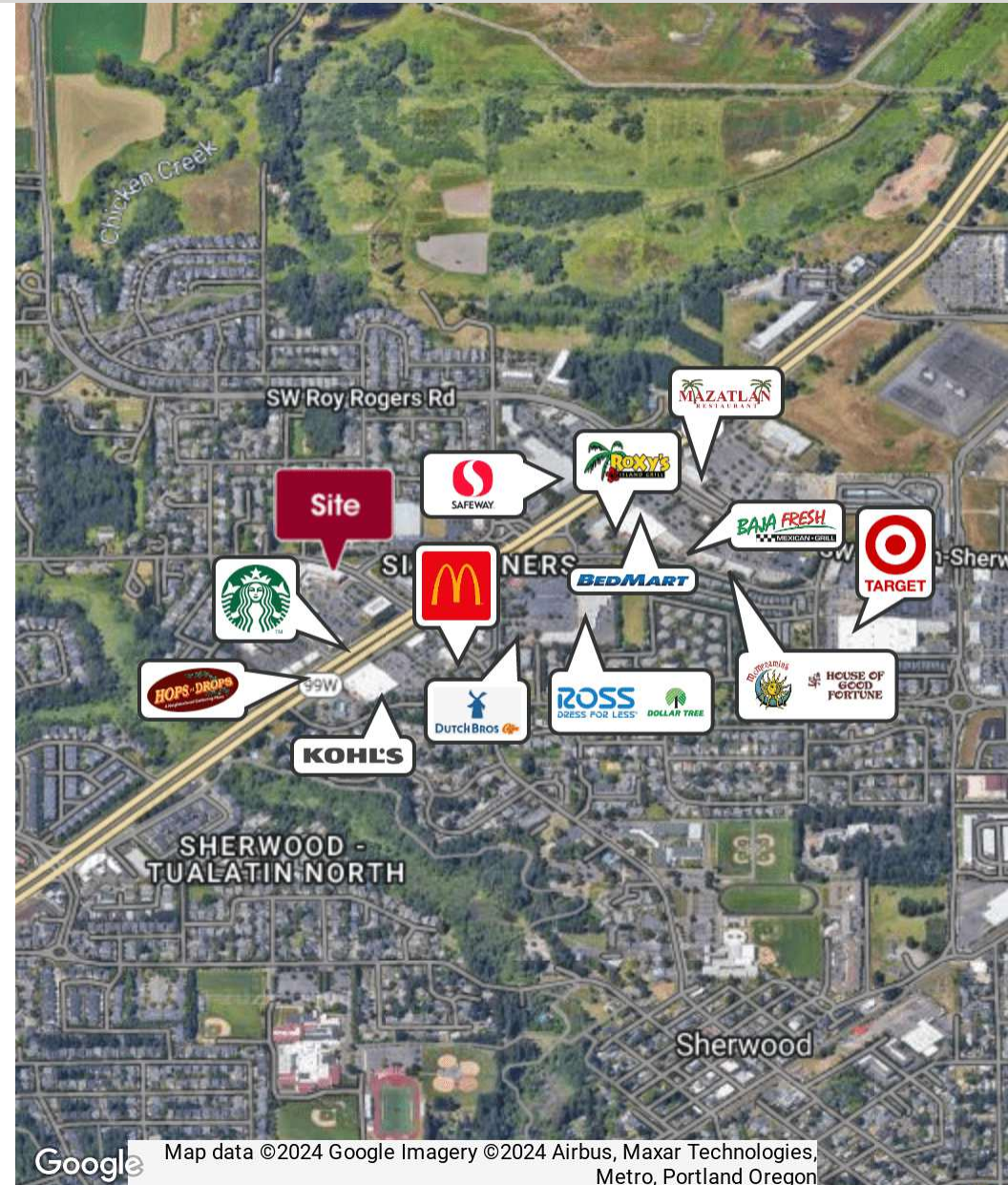
DEMOGRAPHICS

	0.3 MILES	0.5 MILES	1 MILE
Total population	1,044	4,899	11,018
Median age	37	37	37
Median age (Male)	35	35	35
Median age (Female)	38	39	39
Total households	348	1,658	3,733
Total persons per HH	3	3	3
Average HH income	\$145,404	\$148,187	\$151,146
Average house value	\$640,651	\$626,701	\$635,182

LOCATION OVERVIEW

Sherwood, Oregon, is a growing suburban community located about 17 miles southwest of downtown Portland. Known for its family-friendly atmosphere, Sherwood offers a mix of residential neighborhoods, parks, and recreational facilities that make it an attractive place to live and work. The city has experienced steady population growth, driven by its proximity to Portland, strong school district, and thriving local economy. With a population of just over 20,000, Sherwood's residents tend to be middle- to upper-middle-class families, and the area has a higher-than-average household income compared to state and national averages.

The retail market in Sherwood is positioned to benefit from the city's growing population and favorable demographics. Local businesses thrive in a community that values convenience and supports local retailers, and the demand for retail space remains steady. The area is well-served by major highways, providing easy access to surrounding cities, making it an attractive location for both local and regional businesses. Investing in retail property here offers the potential for strong returns as the community continues to develop and attract more residents and businesses.



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