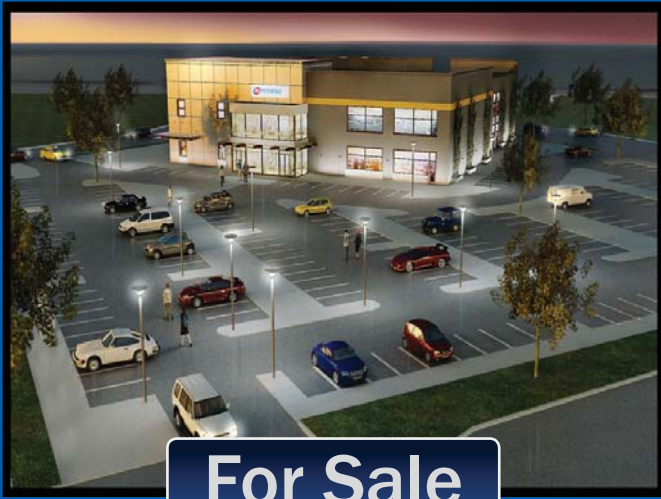


Tanasbourne 24 Hour Fitness Super-Sport

At Cornell Oaks Corporate Center - Waterhouse Avenue & Gateway Court - Beaverton, OR



For Sale

Purchase Price: **\$16,553,355**
 Annual Income **\$1,287,402**
 Reserves (\$0.10 x 45,172 SF) **(\$4,517)**
Net Operating Income **\$1,282,885**
Cap Rate **7.75%**

	<u>Lease Term</u>	<u>Adj. Cap</u>	<u>Annual Rent</u>
Annual Rent:	Years 1-2	7.75%	\$1,287,402
	Years 3-5	8.32%	\$1,377,746
	Years 6-10	9.32%	\$1,543,075
	Years 11-15	10.44%	\$1,728,244

Investment Highlights

- 15 Year Absolute Net Lease
- Lease Guaranteed by 24 Hour Fitness USA
- 7% Rent Increase in Year 3
- 12% Rent Increases Every 5 Years Thereafter
- New, 2009 Construction
- Premiere Location at Cornell Oaks Corporate Center

Property Highlights

- High End Super-Sport Club Facility
- New, 2009 Architectural Design & Construction
- 45,172 Square Foot Building
- Large, 3.44 Acre Parcel
- Over 6,000 Members
- Store Relocation (Beaverton)
- 202 Parking Spaces
- Parking Ratio 4.5 per 1,000 RSF
- LEED Certified



24 Hour Fitness is the world's largest privately owned and operated fitness center chain with over 425 locations in 16 states and three countries. It presently boasts more than 3.8 million members and over \$1.3 billion in annual revenue. 24 Hour Fitness was ranked #1 in Club Industry's Top 100 list and has been on Forbes Top 500 largest private company list multiple times.

Tenant & Lease Highlights

Tenant Trade Name: 24 Hour Fitness
 Company Type: Private
 Lease Guarantor: 24 Hour Fitness USA, Inc.
 Website: www.24HourFitness.com
 Lease Type: Absolute Net
 Lease Term: 15-Years
 Options: Three, 5-Year Extensions
 Rent Increases: 12% Every 5 Years
 Lease Commencement: April, 2009
 Anticip'd. Rent Commence: March, 2010
 Lease Expiration: February, 2025
 Tenant Responsibilities: Taxes, Insurance & CAM's
 Landlord Responsibilities: Capital Expenditures (Structure & Trusses)

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