



CRUNCH FITNESS

LAKELAND, FL



*ACTUAL PROPERTY

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NET LEASED INVESTMENTS

BANG
REALTY

OFFERED AT \$6,988,000
6.35% CAP RATE

ABSOLUTE NNN | LARGEST CRUNCH OPERATOR | 10+ YEARS OF LEASE TERM

EXCLUSIVELY LISTED BY

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RYAN BENNETT, PRINCIPAL
760.448.2449
rbennett@lee-associates.com
License: 01826517

DREW OLSON, ASSOCIATE
760.448.1372
dolson@lee-associates.com
License: 02049653

MICHAEL GOLDEN, PRINCIPAL
760.448.2447
mgolden@lee-associates.com
License: 01359892

JAKE NEUFELD, ASSOCIATE
760.448.2455
jneufeld@lee-associates.com
License: 02205115

LICENSED FLORIDA BROKER
Brian Brockman
Bang Realty-Naples, Inc
bor@bangrealty.com
513-898-1551
License #: BK3327646

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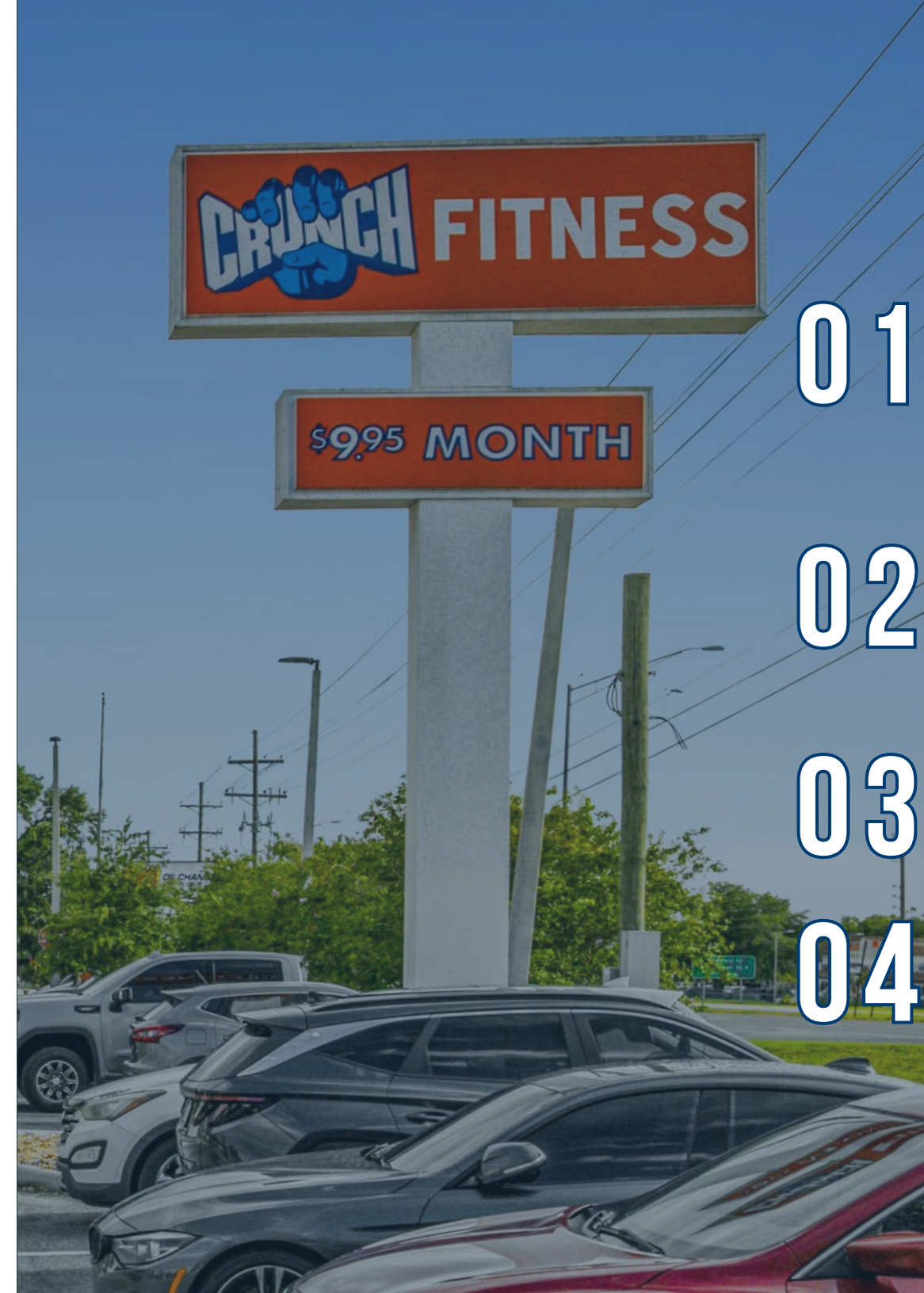
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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE
\$6,988,000

CAP RATE
6.35%

NOI
\$443,718

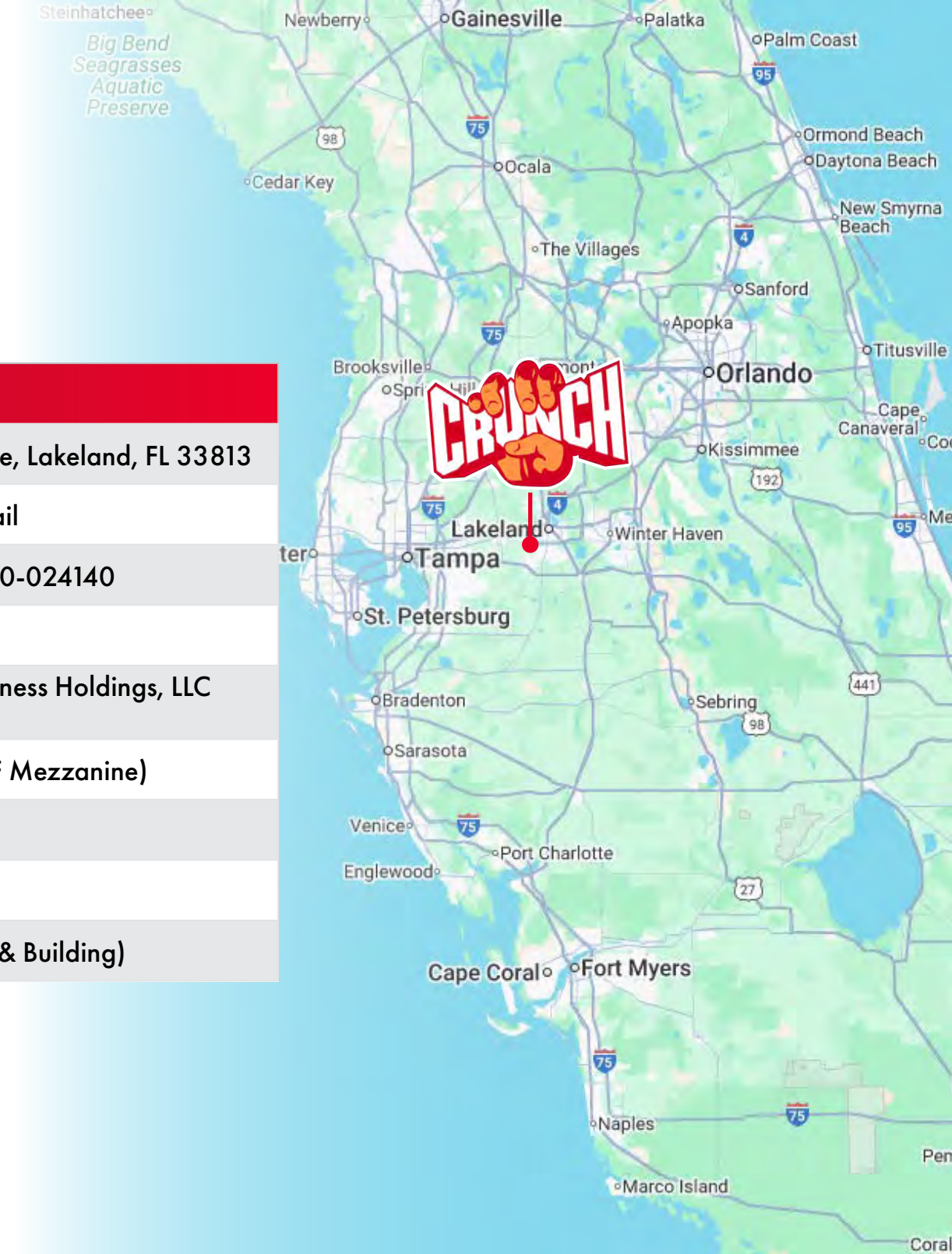
NOI/MO
\$36,976



OFFERING SUMMARY

PROPERTY SUMMARY

Address	5218 S Florida Ave, Lakeland, FL 33813
Property Type	Single Tenant Retail
Parcel No.	12-29-23-000000-024140
Tenant	Crunch Fitness
Guarantor	Franchisee (CR Fitness Holdings, LLC 70+ Units)
Building Size (GLA)	18,000 (5,364 SF Mezzanine)
Land Size	3.17 AC
Year Built	2020
Ownership	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS



STRONG BRAND RECOGNITION WITH RAPID EXPANSION – TOP CRUNCH FITNESS FRANCHISEE GUARANTY – 70+ LOCATIONS IN 5 STATES

- Crunch Fitness has over 500 locations worldwide and over 3 million members.
- Lease guaranteed by CR Fitness Holdings, LLC, with 70+ locations in 5 states.
- Franchisee has plans to open over 100 Crunch Fitness locations by 2026.



10+ YEARS REMAINING ON AN ABSOLUTE-NNN LEASE – 10% RENT INCREASES – BUILD-TO-SUIT LOCATION

- Original 15-year lease with over 10 years remaining.
- Absolute-NNN lease structure with tenant responsible for all taxes, insurance, and maintenance, leaving zero landlord responsibilities.
- The lease features 10% rent increases every 5 years throughout the initial term and at the beginning of each option period.
- This Crunch Fitness location was built as a build-to-suit in 2020.



LOCATED ALONG MAJOR RETAIL HUB IN LAKELAND – SURROUNDED BY NATIONAL TENANTS – LIMITED NATIONAL GYM COMPETITION

- Crunch Fitness is located along a high-traffic retail corridor surrounded by national tenants.
- Complementary tenant mix supports daily traffic and consistent visibility.
- National tenants include Publix, Home Depot, Walmart, Chick-fil-A, CVS, 7-Eleven, HomeGoods, & Hobby Lobby.
- This Crunch is one of only two national gyms in a 1-mile radius, limiting their competition in the marketplace.

INVESTMENT HIGHLIGHTS



FLORIDA AVE SOUTH IS A MAJOR THOROUGHFARE IN LAKELAND – STRONG TRAFFIC COUNTS (43,000 VPD) – PROXIMITY TO I-4 CORRIDOR

- This Crunch location has frontage along Florida Ave South, allowing for strong visibility to over 43,000 vehicles per day.
- Florida Ave South is the main thoroughfare running north-south through Lakeland for commuting and service-oriented retail needs.
- I-4 is the main corridor connecting Lakeland with Tampa and Orlando.



LAKELAND IS ONE OF THE FASTEST-GROWING CITIES IN THE U.S. – STRATEGICALLY LOCATED BETWEEN TAMPA AND ORLANDO – FLORIDA IS AN INCOME TAX-FREE AND BUSINESS-FRIENDLY STATE

- Lakeland has experienced a 12.26% increase in population since 2020, with a population now over 127,000 people.
- Located about 45 minutes from Tampa and 1.5 hours from Orlando, allowing for easy accessibility to a combined 7 million people across both MSAs.
- Consistent economic growth in the labor force, infrastructure, and commercial and residential development.
- Florida is an income tax-free state with a business-friendly environment, incentivizing growth and new developments.

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent (NOI)	\$443,718*
Rent Commencement	7/18/2020
Lease Expiration	1/31/2036
Original Lease Term	15 Years
Lease Term Remaining	10+ Years
Options to Renew	(3)-5 Year
Rent Increases	10% Every 5 Years
Lease Type	Abs. NNN
LL Responsibilities	None

*Rent as of 2/1/2026

Crunch Fitness | Lakeland, FL

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM						
	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF	Rent Increase
Current Term	7/18/2020	1/31/2026	\$403,380.00	\$33,615.00	\$22.41	
	2/1/2026	1/31/2031	\$443,718.00	\$36,976.50	\$24.65	10%
	2/1/2031	1/31/2036	\$488,090.00	\$40,674.17	\$27.12	10%

RENEWAL OPTIONS - (3) 5-YEAR OPTIONS REMAINING						
Option 1	2/1/2036	1/31/2041	\$536,899.00	\$44,741.58	\$29.83	10%
Option 2	2/1/2041	1/31/2046	\$590,588.90	\$49,215.74	\$32.81	10%
Option 3	2/1/2046	1/31/2051	\$649,647.79	\$54,137.32	\$36.09	10%

*Current Pricing Based on NOI from 2/1/2026 Rent Increase



*Actual Property

Crunch Fitness | Lakeland, FL



PROPERTY SUMMARY

LOCATION MAP



PROPERTY PHOTOS



PROPERTY PHOTOS





PROPERTY PHOTOS



PROPERTY PHOTOS

PROPERTY PHOTOS



AERIAL OVERHEAD

37 FLORIDA AVES 43,000 VPD



AERIAL NORTHEAST

37 FLORIDA AVES 43,000 VPD



10+ RETAIL

- PLATOS
- Chick-fil-A
- ALDI
- FirstWatch
- Shell

15+ RETAIL

- LAKE MIRIAM SQUARE: Publix, CHASE
- LAKELAND MARKETPLACE: Lowe's, sam's club, Mellon MUSHROOM, bealls, Wendy's, Arby's
- ups, SoFresh

570 **48,000 VPD**

5+ RETAIL

- Annie's Bread Shoppe
- Target Testing
- Firestone
- Mister CAR WASH
- KFC
- CVS
- Happy Paws Pet Spa
- Advanced Endodontic Specialists
- Tire Kingdom
- Subaru
- Cadillac
- BUICK

15+ RETAIL

- OUTBACK STEAKHOUSE
- metro
- DUNKIN' DONUTS
- CRUNCH FITNESS

PROFESSIONAL PLAZA

- SunSouth
- BS The Blind Shack of Central Florida

10+ RETAIL

L A Z B O Y

FLOORING OUTLET CENTER



AERIAL WEST

37 FLORIDA AVES 43,000 VPD

30+ RETAIL

- THE HOME DEPOT
- ExtraSpace Storage
- PEPBOYS AUTO
- DOLLAR TREE
- ALDI
- STARBUCKS
- Subway
- Pizza Hut
- BURGER KING

15+ RETAIL

- OUTBACK STEAKHOUSE
- meTro

5+ RETAIL

- Annie's Band Shoppie
- Target Testing
- Happy Paws Pet Spa
- Firestone
- ADVANCED ENDODONTIC SPECIALISTS
- TIRE KINGDOM

10+ RETAIL

- PROFESSIONAL PLAZA
- SunSouth
- BS The Blind Shack of Central Florida

15+ RETAIL

- LAZBOY
- FLOORING OUTLET CENTER
- TAKE 5
- DUNKIN' DONUTS
- CHICKEN SALAD CRICK
- PLATOS
- Chick-fil-A
- ALDI
- FirstWatch
- Shell

15+ RETAIL

- LAKE MIRIAM SQUARE
- Publix
- CHASE
- ups
- SoFresh

AERIAL NORTH

37 FLORIDA AVES 43,000 VPD

15+ RETAIL

- OUTBACK STEAKHOUSE
- meTro

5+ RETAIL

- Annie's Band Shoppie
- Target Testing
- Happy Paws Pet Spa
- Firestone
- ADVANCED ENDODONTIC SPECIALISTS
- TIRE KINGDOM

10+ RETAIL

- PROFESSIONAL PLAZA
- SunSouth
- BS The Blind Shack of Central Florida

5+ RETAIL


- Target Testing
- Happy Paws Pet Spa
- Firestone
- ADVANCED ENDODONTIC SPECIALISTS
- TIRE KINGDOM
- Mister CAR WASH
- SUBARU
- Cadillac
- BUICK
- DUNKIN' DONUTS
- CHICKEN SALAD CRICK




TENANT OVERVIEW

■ ABOUT CRUNCH FITNESS


Trade Name:	Crunch Fitness
Industry:	Health club
Revenue (2024):	US \$638 Million (estimated)
Area Served:	Worldwide
Locations:	500+
Employees:	7,000+
Corporate Headquarters:	Elmsford, NY
Website:	www.crunch.com

**±\$638 M
REVENUE**



**7,000+
EMPLOYEES**



**500+
LOCATIONS**



AREA OVERVIEW

DEMOGRAPHICS



POPULATION

RADIUS	1 MILE	3 MILE	5 MILE
POPULATION	7,227	58,693	145,568
HOUSEHOLDS	2,826	23,354	55,493
EMPLOYEES	5,195	21,507	46,583



HOUSEHOLD INCOME

RADIUS	1 MILE	3 MILE	5 MILE
AVERAGE	\$101,601	\$129,547	\$116,090
MEDIAN	\$79,142	\$93,436	\$85,029

DRIVE TIMES	TAMPA, FL	ORLANDO, FL	MIAMI, FL
9 MILES	38 MILES	62 MILES	235 MILES

■ ABOUT LAKELAND, FL

LAKELAND, located in Central Florida, has a growing and diversified economy supported by key sectors such as logistics, manufacturing, healthcare, education, and tourism. Its strategic location along the I-4 corridor between Tampa and Orlando makes it a hub for distribution and transportation, attracting major companies like Amazon, Publix Super Markets (headquartered in Lakeland), and Saddle Creek Logistics. The city also benefits from a strong healthcare presence led by Lakeland Regional Health and a growing education sector centered around Florida Southern College and Southeastern University. In recent years, Lakeland has experienced steady population growth, contributing to increased demand for housing, services, and infrastructure, further fueling economic development.

123K

**CITY
POPULATION**

60K+

**CITY
LABOR FORCE**

50+

**LAKES
(38 NAMED)**



HOME TO PUBLIX CORPORATE HQ

Publix Super Markets, headquartered in Lakeland, is one of the largest and most influential employers in the region. With around 8,900 employees based in Lakeland and more than 250,000 company-wide, Publix plays a central role in the local economy. As a Fortune 100, employee-owned company, it supports not only retail but also administrative, IT, and logistics operations in the city. Its presence boosts job creation, drives commercial real estate development, and attracts supporting industries, making it a cornerstone of Lakeland's economic strength.

■ ABOUT THE TAMPA-ORLANDO CORRIDOR

THE TAMPA-ORLANDO CORRIDOR, anchored by Interstate 4 (I-4), is one of the fastest-growing and most economically dynamic regions in Florida. Stretching roughly 90 miles across Central Florida, it connects two major metropolitan areas—Tampa Bay and Greater Orlando—and includes rapidly developing cities like Lakeland, Plant City, and Winter Haven along the way.

This corridor is a logistics and distribution powerhouse, thanks to its central location, robust highway infrastructure, proximity to major ports (Tampa and Port Canaveral), rail access, and airports. It has become a strategic hub for companies such as Amazon, Publix, Walmart, and PepsiCo, all of which have built or expanded distribution centers in the area.

8.2 M

**COMBINED
POPULATION**

12%

**JOB GROWTH
IN LAST 5 YEARS**

20 M

**SF OF INDUSTRIAL SPACE
UNDER CONSTRUCTION**





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