



planet fitness

7530 Thunder Ln | Powell, TN 37849

**Retail
Investment Opportunity**
Offering Memorandum



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EXCLUSIVELY LISTED BY



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INVESTMENT HIGHLIGHTS

Property Highlights

- **Available as a Portfolio or Individually**
- **Prime Position in Booming Emory Road Retail Corridor** – Strategically located along the highly trafficked E Emory Road corridor with signalized access and over 27,000 VPD, the property benefits from excellent visibility, convenient access to I-75, and a position within one of North Knoxville's dominant retail nodes serving a rapidly growing residential base.
- **Located in One of Tennessee's Fastest-Growing Markets** – Knox County, Tennessee's third-most populous county with more than 500,000 residents, has experienced 7.4% population growth over the past five years and boasts average household incomes of approximately \$104,460. Knoxville was recently ranked among the nation's top "moved-to" cities, supporting continued residential and economic expansion.
- **Surrounded by Major National Retailers** – The property is positioned among a strong lineup of national retailers including Walmart Supercenter, Kroger, Lowe's, Food City, Chick-fil-A, Subway, McDonald's, and Taco Bell, creating a powerful retail ecosystem that drives consistent consumer traffic and spending.
- **Affluent, Family-Oriented Trade Area** – Powell and North Knoxville continue to experience robust residential growth supported by strong schools, family-oriented neighborhoods, and an increasing concentration of dual-income households, providing long-term demand for health, wellness, and service-oriented retail uses.
- **Proximity to the University of Tennessee** – Located within the greater Knoxville MSA, the property benefits from the economic influence of the University of Tennessee, which enrolls more than 40,000 students and generates significant year-round consumer activity and regional spending.
- **Excellent Regional Connectivity** – With immediate access to Interstate 75, which carries more than 64,000 VPD, the property offers convenient connectivity to Knoxville's major employment centers, retail corridors, and surrounding communities.
- **Long-Term Lease Structure** – Constructed in 2024, the property offers minimal near-term capital expenditure requirements and approximately 12 years remaining on the initial lease term (expiring 8/24/2038), featuring 10% rent increases every five years, two 5-year renewal options, and a guaranty from ECP-PF: TN Operations, LLC.



FINANCIAL OVERVIEW

Planet Fitness

7530 Thunder Ln | Powell, TN 37849



FINANCIAL SUMMARY

Investment Overview

Tenant	ECP-PF: TN Operations, LLC
Rent Commencement	January 1, 2024
Lease Expiration	August 24, 2038
Original Lease Term	15 Years
Lease Term Remaining	12 Years
Options Remaining	Two (2), 5-Years
Lease Type	Double Net (NN)
NOI	\$390,494
Rent Increases	10% Every 5 Years

Property Details

±15,019 SF
GLA

±1.58 AC
Lot Size

2024
Year Built

±12 Years
Term Remaining

\$6,006,000

List Price

6.50%

Cap Rate

Annualized Operating Data

Lease Year	Start Date	Annual Rent	Increase	Cap Rate
Years 1 - 5	1/1/2024	\$390,494	10%	6.50%
Years 6 - 10	8/5/2028	\$429,543	10%	7.15%
Years 11 - 15	8/5/2033	\$472,498	10%	7.86%
Option 1	8/5/2038	\$519,748	10%	8.65%
Option 2	8/5/2043	\$571,722	10%	9.51%

PROPERTY OVERVIEW

Planet Fitness

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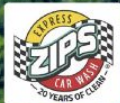




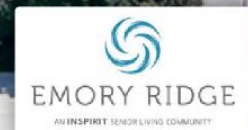
 **Allison Park Condos**
Neighborhood Homes



± 64,360 VPD



 **North Knoxville Medical Center**
±220 Beds | ±777 Employees





planet
fitness

TENANT SUMMARY

Year Founded
1992

Headquarters
Hampton, NH

Ownership Status
Public (NYSE: PLNT)

Employees
4,400

Locations
2,700+ Clubs

Annual Revenue
\$1.18 Billion (FY 2024)



Tenant Overview

Planet Fitness, Inc. is one of the largest fitness center franchisors and operators in the world, recognized for its affordable membership model and “Judgement Free Zone®” brand philosophy. Founded in 1992, the company has grown into a leading publicly traded fitness operator with more than 2,700 locations across North America and select international markets. Headquartered in Hampton, New Hampshire, Planet Fitness primarily serves casual and first-time gym users through a highly franchised business model that generates recurring membership revenue and supports long-term growth. Its strong brand recognition, national footprint, and value-oriented approach have positioned the company as a leader in the budget fitness industry.

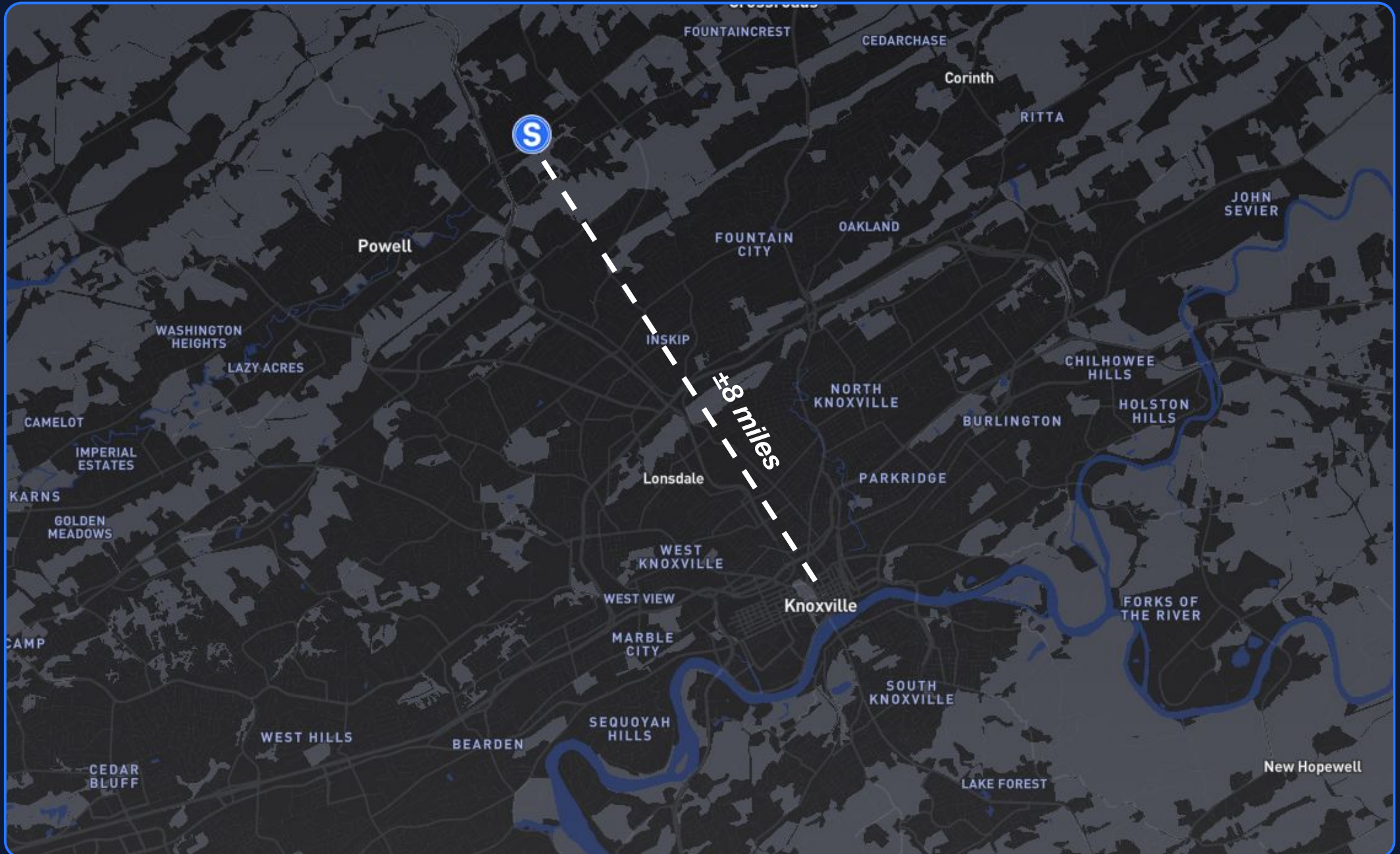
Why Invest in Planet Fitness?

- **Leading National Brand:** One of the most recognized names in the fitness industry, supported by a differentiated, non-intimidating gym environment that appeals to a broad customer base.
- **Extensive Geographic Presence:** A network of more than 2,700 locations provides significant market penetration, brand visibility, and convenience for members.
- **Stable Recurring Revenue Model:** Monthly memberships generate predictable cash flow, while the franchise-heavy structure supports scalability and operational efficiency.
- **Growth-Oriented Expansion Strategy:** Continued domestic and international expansion through franchise development offers long-term growth potential.
- **Resilient Value Proposition:** Affordable pricing and broad consumer appeal position Planet Fitness to perform well across varying economic environments.
- **Strong Market Position:** The company maintains a leadership position within the high-value, low-price fitness segment, benefiting from strong customer retention and brand loyalty.

MARKET OVERVIEW

Planet Fitness

7530 Thunder Ln | Powell, TN 37849



Powell, TN

Market Demographics



13,800

Total Population

\$85,281

Median HH Income

5,008

of Households

77%

Homeownership Rate

7,027

Employed Population

21%

% Bachelor's Degree

37

Median Age

\$350,000

Median Property Value

Local Market Overview

Powell offers a stable and steadily growing residential market supported by its proximity to Knoxville and strong suburban appeal. The community attracts a mix of long-time residents and new households seeking larger lots, established neighborhoods, and convenient access to major employment corridors. Its balance of quiet residential character and nearby retail and dining amenities continues to support consistent housing demand.

The area's housing stock is primarily composed of single-family homes, with a blend of established properties and newer construction developments. Buyer interest remains healthy, particularly among families and professionals drawn to the area's schools, accessibility, and quality of life. Well-maintained homes tend to move efficiently, especially those in desirable subdivisions and near key commuter routes.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	6,022	34,058	99,772
Current Year Estimate	5,860	33,973	99,913
2020 Census	6,253	33,565	97,442
Growth Current Year-Five-Year	2.76%	0.25%	-0.14%
Growth 2020-Current Year	-6.29%	1.22%	2.54%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,511	14,045	42,339
Current Year Estimate	2,431	13,873	42,002
2020 Census	2,442	13,540	40,642
Growth Current Year-Five-Year	3.28%	1.24%	0.80%
Growth 2020-Current Year	-0.45%	2.46%	3.34%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$113,678	\$114,677	\$96,321

KNOXVILLE, TN MSA

Knoxville is a major city in the state of Tennessee and the county seat of Knox County. It is the third-largest city in Tennessee after Nashville and Memphis, with a population of just under $\pm 200,000$ residents. Nestled in the Tennessee Valley and surrounded by the Great Smoky Mountains, Knoxville serves as a gateway to one of the most visited national parks in the United States. It is a key economic and cultural hub for East Tennessee, with a blend of historical significance, natural beauty, and modern development.

Knoxville holds a unique place in the region's history and identity. The city is home to the University of Tennessee's flagship campus, which contributes to a vibrant academic and sports culture, especially around the beloved Tennessee Volunteers. Downtown Knoxville is known for its revitalized urban core, filled with live music venues, art galleries, and award-winning restaurants. Attractions like Market Square, the Sunsphere from the 1982 World's Fair, and the Knoxville Museum of Art draw both residents and tourists year-round.

Knoxville plays an important role in energy research and technology. It is located near Oak Ridge National Laboratory, one of the largest science and energy national laboratories in the U.S., which has helped position the region as a center for innovation. Manufacturing, logistics, and healthcare are also major industries in the area. With its affordable cost of living, proximity to outdoor recreation, and growing economic opportunities, Knoxville continues to draw new residents and businesses. Here are more facts and highlights about Knoxville, its community, and its growing regional importance.

Knoxville Receives Approximately 7.4 Million Annual Visitors



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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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