



CSRA 5901 GOLDEN TRIANGLE, DST



OFFERING DETAILS

TOTAL OFFERING SIZE: \$6,000,000	PURCHASE PRICE: \$12,800,000 (loaded purchase price)	LOAN: \$6,800,000	LOADED LOAN-TO-VALUE: 53.13%	ANTICIPATED LOAN TERMS: 5.5% fixed, 10 years, 20-year amortization	SQUARE FOOTAGE: 43,801	LOADED ACQUISITION CAP RATE: 7.92%	FIRST-YEAR CASH FLOW: 7.25%
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5901 Golden Triangle, Fort Worth, TX 76244

Property Overview

24 Hour Fitness Super Sport (the "Property"), is a 43,801 square foot facility, built in 2008 and located in Keller, Texas a suburb of Fort Worth. The property is 100% leased by 24 Hour Fitness, the world's largest privately owned and operated fitness center chain.

- Corporate lease guaranteed by 24 Hour Fitness USA, Inc.
- Dallas/Fort Worth is home to major employers: Walmart Stores, Inc., AMR Corp. (American Airlines), Texas Health Resources, Baylor Health Care System, AT&T, Lockheed Martin, HCA Healthcare, Bank of America Corp., and Verizon Inc.
- Surrounded by national retailers including, Albertsons, Kroger, Walgreens, Kohl's and many more.
- Currently over 190,000 people live within a 5 mile radius of the property.
- Property located at the intersection of Interstate 377 and Golden Triangle Boulevard.
- Excellent exposure along dominant traffic corridor - combined daily traffic counts exceeds 55,000 cars per day.

Property Details:

- **Lease:** Existing 15-year lease, runs through April 30, 2024 with three 5-year extension options
- **Structure:** NNN (landlord only responsible for roof & structure)
- **Rent Bumps:** 10% increase in 2014 and every 5-years thereafter
- **Options:** Three 5-year renewal options with fixed rate rental increases of 10% during each option period
- **Parking:** 239 spaces (5.46 per 1,000 SF)
- **Average Household Income:** \$82,135 within a 1-mile radius

For a virtual tour of the property go to: <http://www.24hourfitness.com/FindClubDetail.mvc?clubid=653>



WEIGHT TRAINING



SWIMMING POOL



BASKETBALL COURT

Amenities available at this location:

- Cardio Equipment
- Kids' Club
- Steam Room
- Free Weights
- Personal Training
- Strength Machines
- Full Sized Basketball Court
- Personal Training Area
- Towel Service
- Group Cycling
- Pro Shop
- Volleyball
- Group Exercise
- Racquetball Court
- Whirlpool
- Indoor Lap Pool
- Sauna

24 Hour Fitness Company Highlights

In June 2005, 24 Hour Fitness USA, Inc. ("the Company") was sold to the New York-based private equity firm, Forstmann Little & Co., providing the company with the capabilities to continue its path of growth and expansion. Today the company:

- Is the world's largest privately-owned and -operated fitness center chain with over 400 locations in 17 states and 3 countries.
- The company presently boasts more than 3.8 million members and over \$1.25 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.

Founded in 1983 as a one-club operation in San Leandro, California, 24 Hour Fitness has grown to become a global fitness leader. Over the past twenty-seven years, 24 Hour Fitness has opened more clubs in the United States than any other single operator and is currently the largest privately held fitness club chain.

In 2003, 24 Hour Fitness became the first official fitness center sponsor of the United States Olympic team. The sponsorship grants memberships to U.S. Olympic hopefuls and includes equipping the three U.S. Olympic Training Centers in Colorado Springs, CO, Lake Placid, NY and Chula Vista, CA.

*24 Hour Fitness is a privately held company; information regarding the company highlights have been provided by various sources, therefore, CSRA cannot be held responsible or liable for any inaccurate content.

Consider the Risks

An investment in the Interests involves substantial investment and tax risks, including, without limitation, the following risks:

- There are various risks associated with owning, financing, operating, and leasing commercial properties in Fort Worth, Texas.
- The Interests do not represent a diversified investment.
- Beneficial Owners must completely rely on the Master Tenant to pay the Rent and operate, manage, lease, and maintain the Property.
- If the Tenant does not renew or extend the Lease, or terminates or defaults on the Lease, the operating results of the Property could be adversely affected by the loss of revenue and Beneficial Owners could lose the benefits of Section 1031.
- The Beneficial Owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the Property.
- There are various conflicts of interest among the Trust, the Master Tenant, the Sponsor, the Signatory Trustee, and their Affiliates.
- The Interests are illiquid.
- There are tax risks associated with an investment in the Interests.
- There are risks related to competition from properties similar to and near the Property.
- There may be environmental risks related to the Property.

FOR FURTHER INFORMATION, CONTACT:

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CSRA is a real estate advisory company specializing in the creation and management of real estate investments. CSRA uses a variety of investment structures to fit the needs of its high net worth individual and institutional investors. CSRA is also active in third-party property and asset management, key elements in a successful real estate investment.