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Capital Square Realty Advisors Completes 24 Hour Fitness Facility DST Offering in LA

Capital Square Realty Advisors LLC, a sponsor of Delaware statutory trusts, announced that its CSRA 1530 W. Covina DST offering has been fully subscribed by investors.

The two-story building, comprised of a 37,500-square-foot fitness facility in Greater Los Angeles, is located at 1530 W. Covina Parkway, approximately 19 miles east of downtown in the eastern San Gabriel Valley. The 1.6-acre property includes a three-level, free-standing parking garage and is designed as a 24 Hour Fitness “Sport” facility. Amenities of the club include cardio equipment, circuit training, a kids club, sauna, steam room, and lap pool, among others.

“This fitness facility is on a long-term, triple net lease to 24 Hour Fitness, USA, a leading national fitness club operator,” said Louis Rogers, founder and chief executive officer of Capital Square Realty Advisors. “The property benefits from a desirable location in Greater Los Angeles and a number of amenities for club patrons. We are pleased to complete this DST, the 17th to be fully subscribed since our founding less than three years ago, and look forward to continuing to offer section 1031 exchange and cash investors the opportunity to take part in ownership of high quality properties such as this one as we grow our DST platform.”

Founded in 1983 in San Leandro as a one-club operation, 24 Hour Fitness currently has more than 400 locations in 18 states and three countries, and upwards of 3.8 million members in excess of \$1.25 billion in annual revenue. A global fitness leader, the company has been ranked by Club Industry’s “Top 100 Health Clubs” as No. 2 in 2013 and 2014, and No. 1 in 2011 and 2012.

According to the International Health, Racquet & Sportsclub Association, in 2012 the U.S. health club industry recognized total revenues of approximately \$22 billion and had grown to include about 50 million members and 30,500 clubs. The health club industry is one of the few sectors of the U.S. economy that has remained resilient during the past two recessions, according to Gym, Health and Fitness Clubs in the U.S.: Market Research Report (2013), by global business research firm IBISWorld.

Capital Square Realty Advisors LLC specializes in the creation and management of commercial real estate investment programs for Section 1031 exchange investors and cash (non-1031) investors using the Delaware Statutory Trust structure. Louis J. Rogers, founder and chief executive officer of Capital Square Realty Advisors, has been involved in the creation and management of more than 100 investment offerings totaling more than \$3 billion, including DST, tenant-in-common, numerous real estate funds, and multiple publicly registered non-traded real estate investment trusts.

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