

Investors invited to flex muscles

Paul Charman

The land and building housing Rotorua's newest 24-hour fitness studio and gym are for sale. Flex Fitness gym, at 346-352 Te Ngae Rd, is located within a 503 sq m building on the city's eastern boundary.

It is part of the newly-constructed Lynmore Junction development, incorporating Motion Entertainment – the largest indoor entertainment mall of its kind in New Zealand.

Flex Fitness now generates a return of \$94,181 pa. The owners recently signed an eight-year lease on the freehold Te Ngae Rd property.

This lease will run through until 2025, with two further three-year rights of renewal.

The property is being marketed by Bayleys Rotorua for sale at auction on November 9. It features in Bayleys' latest Total Property portfolio magazine.

Bayleys Rotorua salesperson Beth Millard said Rotorua Council's industrial 1E zoning for tenancies within Lynmore Junction allows for a mix of light industrial and commercial activities. These are considered businesses dependent on high traffic flows – providing an amenity buffer between the entrance to the city and its outer urban boundary.



Flex Fitness is part of the Lynmore Junction development.

Rated as one of New Zealand's top three 24-hour gym operators, Flex Fitness has 16 locations throughout the country, with a further eight venues planned to open by the end of the year.

Millard says the advent of 24 hour/seven day fitness studios is just the latest progression for a sector which first emerged with traditional large gym's based in central city commercial property locations. The fitness industry then developed to feature light industrial suburban sites focusing on high intensity fitness codes such as cross-fit and box-fit.

"People are now working irregular hours and shifts, so they may not necessarily be able to attend fitness classes at set times. As a consequence, they are seeking the freedom to train to their own schedule and the prevalence of 24-hour gyms has been the result," says Millard.

The Flex Fitness unit features a

concrete tilt-slab construction around steel framing. The high-stud ceiling supported by steel beams features an exposed air movement ducting system – portraying a modern industrial-chic ambience to the main work out area which contains both free weights stations and machine fitness equipment.

Millard says the front of the property has been designed to maximise the available space. Adjacent to the main gym facility, the interior contains separate male/female toilets and full bathroom amenities.

"The premises have access to shared vehicle parking immediately outside the front door, across a sealed and landscaped courtyard," says Millard. "Complimentary retailers are in tenancy negotiations to occupy the surrounding vacant units – enhancing Lynmore Junction's reputation as an all-weather entertainment and recreation destination."