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Planet Fitness plans to open 70 new locations, 1.2 million s/f in 2009

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Planet Fitness, the health club franchisor that has grown from four locations to nearly 280 in less than six years, plans to open roughly 70 gyms in 2009 as the company intensifies its westward expansion.

This year, the New Hampshire-based firm expects to take more than 1.2 million s/f of space. Planet Fitness recently opened locations in Orlando, Manassas Va., and Neward, Del., and is currently nearing agreements on space in Illinois, Ohio, Pennsylvania, and southern California.

Planet Fitness typically looks for 15,000 to 20,000 s/f locations in retail centers that have ample parking.

Founded in New Hampshire in 1992, Planet Fitness began franchising in 2003, triggering a rapid national expansion. Today, Planet Fitness clubs are concentrated in the northeast and along the eastern Seaboard, leaving huge opportunities for growth in the midwest and west.

While doubling its revenue in 2008 - to \$99 million - Planet Fitness's growth has far outpaced competitors. The company was recently named to Inc. magazine's list of the fastest-growing private businesses in the United States for the second straight year.

"We're very excited about the momentum we've created, and are looking forward to an even bigger year in 2010, with up to 100 new locations," said Brian Kunkel, the director of real estate at Planet Fitness.

This success is built on a low-cost/high-value business model. Membership prices at Planet Fitness are extremely low - just \$10 to \$19.99 a month - and the company stands apart from other health clubs by providing top-notch facilities and a hassle-free atmosphere. Nationwide, nearly 2 million Planet Fitness members have embraced the company's Judgment Free Zone philosophy.

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