

# dispatches

>first look

## Meet the New Boss

Fitness magnate Bahram Akradi is buying up some of the most beloved endurance events in the country—and he has plans to improve them. So what's everybody afraid of? BY STEPHANIE PEARSON

**PAST THE COSTCO**, the Mattress Giant, and the manicured suburban townhomes of Eden Prairie, Minnesota, more than 50 cyclists are hurrying through a sleet storm to enter Life Time Athletic. One of 105 of the megabox health-club chain's outlets, which run from Texas to Ontario, the facility covers 232,000 square feet and houses tennis and basketball courts, yoga studios, and roughly 400 cardio and fitness machines, plus a bar, a restaurant, and luxurious changing rooms. This evening, the spinners—from elite mountain bikers training for the Leadville 100 to hyperfit soccer moms—will have their asses handed to them by Life Time founder, CEO, president, chairman, and frequent instructor Bahram Akradi.

"I'm your daddy tonight! There is no slacking off!" he yells, pedaling to an uptempo remix of "Black Magic Woman." "Find that beat! Let's go!

Quit talking! Focus! Push it!"

Akradi, 51, started the company in 1992, and it has since grown into a \$1 billion fitness empire. Over the past decade, Akradi has also slowly positioned Life Time to be the largest athletic-event brand in the country, creating or acquiring more than 200 annual races in 23 states.

Most recently, Akradi has focused on ultra-distance endurance competitions. In 2010, Life Time purchased Colorado's iconic Leadville Race Series, which includes the highest and arguably toughest 100-mile mountain-bike race in the country, the Leadville 100. In 2011, it purchased the Chequamegon Fat Tire Festival in Hayward, Wisconsin—among the oldest and most respected grassroots mountain-biking events in the U.S. And last year, Akradi launched the Leadman 250 triathlon, his own version of Ironman, with a 5K swim, 223K

bike, and 22K run. The second Leadman 250 will be held on September 22, in Bend, Oregon.

The intrusion of a fitness-club magnate into the niche world of ultra races has many endurance athletes mystified. What, they wonder, is Akradi up to? And, more pressingly, what will happen to the ultra world's offbeat and beloved small events once they're run by corporate America?

Life Time is such a success story that last fall Jim Cramer, of CNBC's *Mad Money*, called it "the Whole Foods of the fitness business." In 2011, the publicly traded company, headquartered in Chanhassen, Minnesota, earned more than a billion dollars in revenue. This year, that number is on track to increase by at least \$100 million. And while races still account for only 1 percent of the dollars coming in, Life Time intends to be a dominant player in that world, too. Akradi anticipates

Akradi training in Red Rock Canyon, Las Vegas



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