

# NAI Saig Company

2987 & 2995 LAMAR AVE MEMPHIS, TN 38114

83.9% Occupied | Mutli-Tenant

## ± 43,400 SF

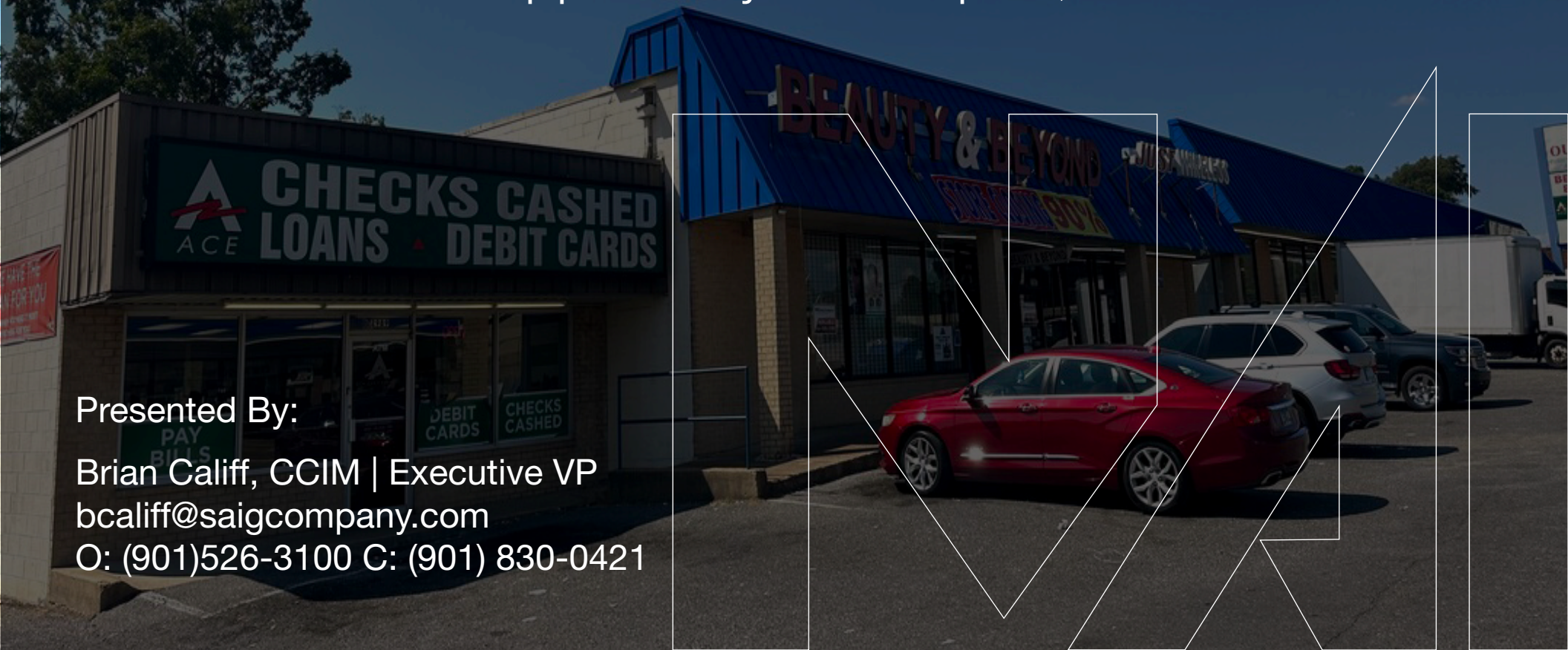
### Value-Add Retail Opportunity in Memphis, TN

Presented By:

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## Property Overview:

- Total Space: 43,400 square feet
- Land Area: 2.89 acres (spanning 2 parcels)
- Current Occupancy: 83.9%
- Rental Units: 6

**1. Upside Potential:** A new investor can immediately capitalize on the property's untapped potential as follows:

- Leasing the Vacant Unit: The vacant unit presents an opportunity to secure a new tenant and boost occupancy and NOI.
- Adjusting Rent for Short-Term Tenant: The 24,000 SF short-term tenant is paying significantly below market rental rate at \$3.50 per Foot MG.

## 2. Strategic Location:

- Situated in Memphis, TN, this property benefits from its proximity to major transportation routes and local amenities.
- The Lamar Avenue location ensures high visibility and accessibility for both tenants and customers.

## 3. Investment Advantages:

- Below Replacement Cost at \$35 per Foot: Acquiring this asset below replacement cost provides a competitive advantage.
- Cash Flow: With existing tenants, investors can enjoy immediate in-place cash flow.
- Tremendous Upside: The potential for value appreciation and increased rental income makes this an attractive investment.

## 4. Market Insights:

- Memphis is a thriving commercial hub with a strong economy and growing population.
- The retail sector is poised for growth, making this property an excellent addition to any investor's portfolio.

Tenant:	Square Footage:	Lease Start:	Lease Expiration:	Monthly Rent:	CAM:	Base Rent per Foot:
JQ Outlet 2983 Lamar Ave	24,000	07/01/2013	09/30/2024	\$7,000.00		\$3.50
Vacant 2987 Lamar Ave	7,000					
Ace Cash Express 2989 Lamar Ave	1,000	12/01/1988	12/31/2027	\$1,331.38	\$157.75	\$15.98
Super Wash Coin Laundry 2991 Lamar Ave	5,000	11/01/1998	12/31/2027	\$2,583.34	\$1,231.06	\$6.20
Around the Clock Learning Center 2995 Lamar Ave	6,400	08/01/1997	01/31/2026	\$5,200.00		\$9.75
Kouch, M. 2990 Semme	0	06/01/2002	05/31/2023	\$150.00		
<b>Total Footage:</b>	43,400					
<b>Occupied:</b>	36,400					
<b>Vacant:</b>	7,000					





## Address:

2987 & 2995 Lamar Avenue, Memphis, TN 38114

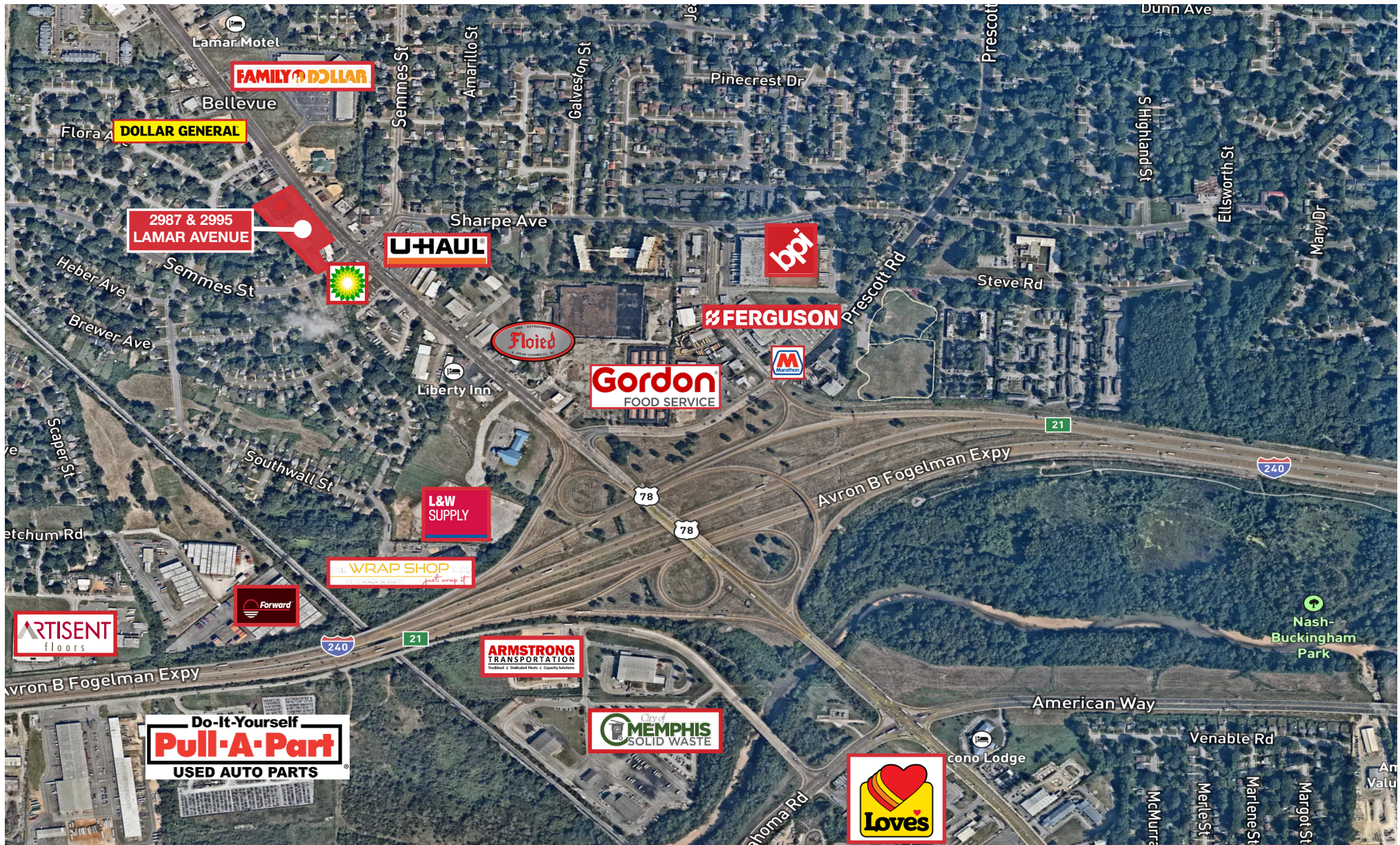
<b>TOTAL SF:</b>	43,400
<b>Gross Income:</b>	\$31,981.71
<b>CAM:</b>	\$25,724.00
<b>Mgmt Fee:</b>	\$8,473.69
<b>Taxes:</b>	\$32,894.86
<b>Insurance:</b>	\$7,875.00
<b>Total Expenses:</b>	\$74,967.55
<b>NOI in Place:</b>	\$136,874.81
<b>Value:</b>	\$1,520,831.17
<b>Cap Rate in Place:</b>	9%
<b>NOI after leasing Vacant</b>	\$192,874.81
<b>NOI after leasing Vacant &amp; JQ to Market Rent</b>	\$252,874.81
<b>Stabilized Cap Rate</b>	16.63%



















Memphis, Tennessee is an exceptional location to establish your industrial distribution business and is renowned birthplace of the blues, rock 'n' roll, and the world's first hotel chain. Memphis is strategically situated in the heart of the United States, making it an ideal logistical hub. Its central location provides easy access to major transportation networks, including an extensive interstate highway system, railways, and the Mississippi River, which allows for efficient movement of goods across the country.

Within Memphis, you will find two major interstates, I-40, and I-55, intersecting with seven key federal highways. From Memphis, trucks can efficiently reach 34% of the U.S. population overnight and an impressive 66% within two days. Memphis is also home to the 2nd largest and busiest cargo airport in the world. It offers excellent air freight connectivity and expedited shipping options for time-sensitive deliveries. Memphis has a strong and diverse labor force, with a rich history in manufacturing and logistics, ensuring a skilled workforce readily available for your industrial distribution operations.

Overall, Memphis, Tennessee offers a prime location with excellent transportation connectivity, infrastructure, a skilled labor force, and cost advantages, making it an outstanding choice to establish and grow your industrial distribution business.

## *Major Companies in Memphis*







For More Information:

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