



# 6267 POPLAR AVENUE

MEMPHIS, TN 38119



**NOI: \$262,960**

**Cap Rate: 6.00%**

**Price: \$4,400,000**

AT&T (the “Property”) is a 100% occupied, single-tenant, retail store conveniently located in Memphis’s East submarket. Consequently, this 5,000 SF store is well positioned along Poplar Avenue, Memphis’s premier office and retail passage, to capture the east and west bound traffic of approximately 54,000 vehicles daily. The Property is able to attract consumer traffic from nearby retail centers including Paragon Place, Ridgeway Trace Shopping Center, Regalia Shopping Center, and Saddle Creek in the neighboring upper-echelon suburb of the City of Germantown. In addition, the Property is surrounded by many corporate operators including International Paper’s global headquarters.





# PROPERTY HIGHLIGHTS

**NOI: \$262,960**  
**Cap Rate: 6.00%**  
**Price: \$4,400,000**

AT&T Inc. is a communications holding company with worldwide operations. Through its subsidiaries and affiliates, the company provides local and long-distance phone service, wireless and data communications, internet access and messaging, IP-based and satellite television, security services, telecommunications equipment, and directory advertising and publishing.



**Single-Tenant**



**5,000 SF**  
(Expandable up to 6,000 SF)



**Modified Gross**



**Expires August 31, 2024**



**One (1), four-year (4), nine-month (9)  
renewal option remaining**



**54,100 daily traffic count**



**Strong retail submarket occupancy at  
nearly 93% occupied**



**Poplar/Interstate 240 and the City of  
Germantown funnel Memphis' high-  
income residents**



**Dual access points on both the north  
and south sides of the property**



**Strong median household income of  
\$84,233 (two-mile radius)**



**Surrounded by high-end restaurants  
such as Ruth's Chris Steak House,  
Capital Grille, and Fleming's**



**Near prestigious education  
institutions e.g. Hutchison and  
Memphis University School**



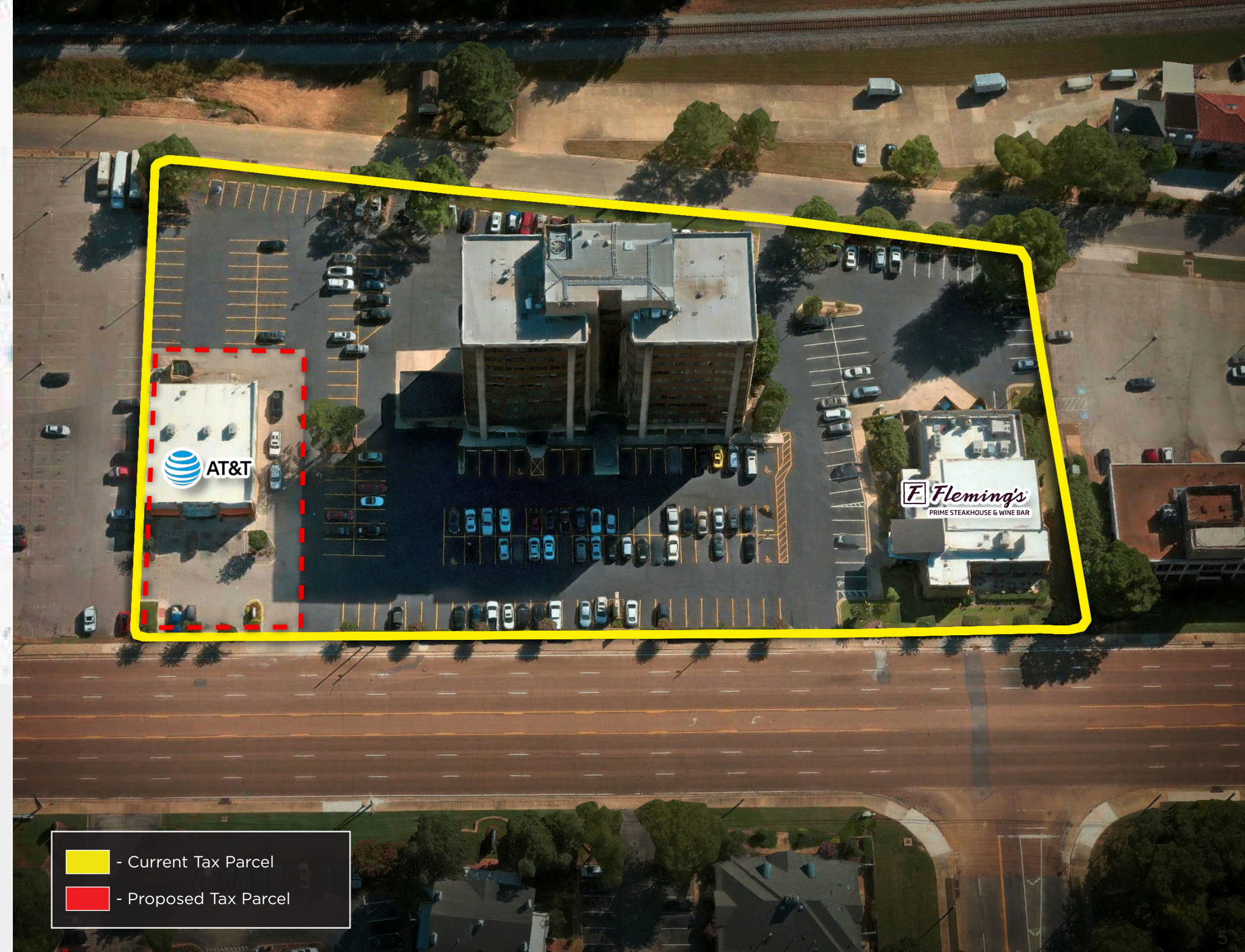




## STRONG SUBMARKET FUNDAMENTALS

The East Memphis submarket is the strongest submarket in the Mid-South anchored by a plethora of retail shopping centers and corporate operators including International Paper's global headquarters.

The demand for space in this submarket is driven by the Poplar/I-240 intersection which is the center point of population for the Memphis MSA. Poplar Avenue is the main retail corridor to connect downtown to the residential neighborhoods in the East part of the market. I-240 is the inner most beltway and distributes to almost every residential area in the market.



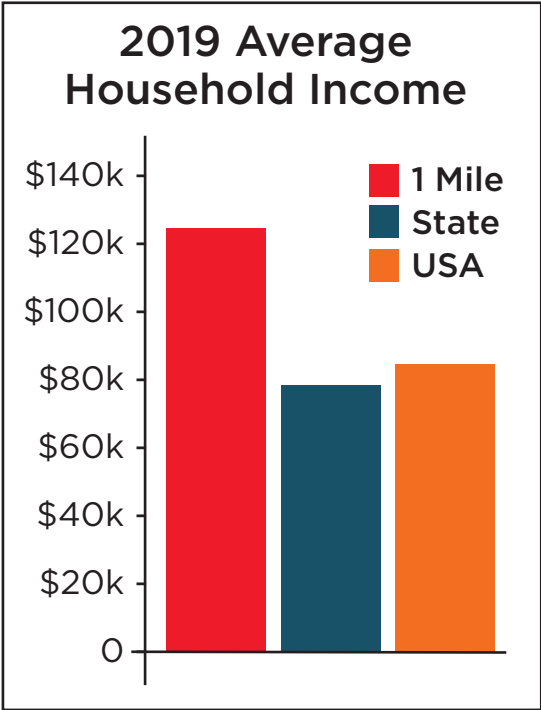


# 6267 Poplar Avenue



## DEMOGRAPHICS

YEAR 2019	1 MILE	2 MILE	3 MILE
Population	7,718	27,353	68,116
Median Age	43.0	47.2	40.3
Median Household Income	\$68,726	\$84,343	\$61,799
Per Capita Income	\$58,987	\$58,185	\$43,946
Total Businesses	1,243	2,202	4,903
Total Employees	34,046	48,879	80,712
Employment (White Collar)	83.4%	78.7%	70.1%
Employment (Blue Collar)	7.5%	8.4%	15.1%
Employment (Services)	9.1%	12.8%	14.8%
Unemployment Rate	2.2%	1.6%	3.3%





# LEASE SUMMARY

<b>TENANT</b> New Cingular Wireless PCS, LLC (AT&T)	<b>LEASE COMMENCEMENT</b> September 1, 2009	<b>LEASE TYPE</b> Modified Gross
<b>AREA</b> 5,000 SF at 6267 Poplar Ave	<b>LEASE EXPIRATION</b> August 31, 2024	

# RENT SCHEDULE

LEASE TERM				RENTAL RATES			
Tenant Name	Square Feet	Begin	End	Term	Begin	Annually	PSF
New Cingular Wireless PCS, LLC (AT&T)	5,000	9/1/09	8/31/24	Lease	September-09	\$210,000	\$42.00
				Rent Increase	September-14	\$231,000	\$46.20
				<b>Renewal Option 1</b>	<b>September-19</b>	<b>\$247,150</b>	<b>\$49.43</b>
				Renewal Option 2	September-24	\$279,500	\$55.90

# FINANCIAL OVERVIEW

CASH FLOW		RESPONSIBLE PARTY
Gross Rent	\$247,150	
Expense Recoveries	\$31,370	
<b>Gross Revenue</b>	<b>\$278,520</b>	
Repairs & Maintenance*	\$1,390	Tenant pays \$17,200/Yr
Taxes	\$11,191	Tenant
Insurance	\$2,979	Tenant
<b>Total Operating Expenses</b>	<b>\$15,560</b>	
<b>Net Operating Income</b>	<b>\$262,960</b>	
<b>Cap Rate</b>	<b>6.00%</b>	
<b>Price</b>	<b>\$4,400,000</b>	

MAINTENANCE & REPAIRS BUDGET	
Parking lot trash pickup	\$50
Parking lot repair	\$350
Maintenance	\$250
Landscaping and irrigation	\$690

*\*Landlord is responsible for all maintenance, repairs, and replacements to the building, including but not limited to the roof and structure. Landlord agrees to keep, maintain, and replace including but not limited to sprinkler mains, landscaping, pavement and striping. Tenant shall pay \$17,200 annually to Landlord representing costs and expenses in respect of the operation, cleaning, repair, safety, management, security and maintenance of the property and common areas.*



The information contained in this Offering Memorandum is confidential, furnished solely for the purpose of review by a prospective purchaser of 6267 Poplar Ave, Memphis, TN, 38119 (the "Property") and is not to be used for any other purpose or made available to any other person without the expressed written consent of Cushman & Wakefield Commercial Advisors (C&W/CA) ("The Company") or the Owner ("Owner"). The material is based in part upon information supplied by Owner and in part upon information obtained by The Company from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all inclusive, but rather only an outline of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Owner, The Company, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

This Offering Memorandum was prepared by The Company and has been reviewed by Owner. It contains select information pertaining to the Property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by The Company or Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein. Owner and The Company expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any interested party reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed and delivered by Owner and such party and any conditions to Owner's obligations thereunder have been satisfied or waived and then only to the extent expressly provided for therein. The Company is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum is the property of The Company and may be used only by parties approved by The Company and Owner. The Property is privately offered and, by accepting delivery of this Offering Memorandum, the party in possession hereof agrees (i) to return it to Cushman & Wakefield / Commercial Advisors immediately upon request of The Company or Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of The Company and Owner.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

This is not an offer and no party shall be bound by any terms, conditions, proposals or agreements described herein or otherwise until a legally binding agreement(s) is fully executed and distributed. Cushman & Wakefield / Commercial Advisors ("Broker") makes no representations or warranties as to the accuracy of this information and interested parties bear the entire burden of investigating every aspect of the subject property/transaction before entering into any binding agreement(s).



**INVESTMENT ADVISOR**  
Landon Williams, SIOR, CCIM  
901 362 4306  
llwilliams@commadv.com

**INVESTMENT ADVISOR**  
Blake Johnson  
901 252 6485  
bjohnson@commadv.com



**CUSHMAN &  
WAKEFIELD**



**COMMERCIAL  
ADVISORS**

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