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Investment Opportunity

Square Footage:

5,958[±]

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668 Colonial Road
Memphis, TN 38117

For Sale

Colliers is pleased to bring to market 668 Colonial Road, Memphis, TN 38117, a 5,958 SF single story office building. Positioned in the heart of East Memphis, 668 Colonial Road is fully leased, with three-tenants offering a turnkey investment with stable income, minimal management needs, and long-term upside.

Accelerating success.

Property Details

- Total building size: 5,958 ± SF
- Site area: 0.53± AC
- Year built: 1985
- Configuration: Divided into three independently leased suites with separate entrances and utilities
- Occupancy: 100% leased to long-term tenants
- Tenant mix: Mullins, Whitfield, White & Hillis, PPLC, Gordon Wills Family Dentistry, & Mullins Colonial Partners, LLC
- Parking: Dedicated surface lot with 25 striped parking spaces for tenants and visitors (parking ratio: 4.1/1,000 SF)
- Zoning: PUD — flexible for various commercial and professional uses
- Construction: Well-maintained, low-maintenance building with a professional facade, quality interiors, and functional layouts

Asking Price: \$1,100,000
Cap Rate: 8.8%
NOI in Place: \$96,496

Investment Highlights:

- **Immediate Cash Flow:** Established leases in place with healthy returns from day one
- **Diverse Income Stream:** Multi-tenant structure reduces vacancy risk and increases long-term financial resilience
- **Low Management Overhead:** Professionally maintained asset with minimal day-to-day oversight required
- **Value-Add Potential:** Future upside through rent escalations, lease renewals, or targeted property enhancements
- **Excellent Market Fundamentals:** East Memphis continues to see strong demand for office and commercial space due to its central location, professional demographics, and access to major roadways

Ideal For:

- Private investors seeking reliable passive income
- Portfolio managers looking to balance risk with stable, multi-tenant cash flow
- 1031 exchange buyers needing a well-positioned replacement property
- Owner-users (long-term) with the option to occupy a portion of the property in the future

Suites

Suite 4

Square Feet: 2,630± SF
Tenant: Mullins Whitfield White & Hillis, PPLC

Suite 2-3

Square Feet: 1,600± SF
Tenant: Gordon L. Wills, Jr., DDS

Suite 1

Square Feet: 1,728± SF
Tenant: Mullins Colonial Partners, LLC

Suite 4

Suite 2-3

Suite 1

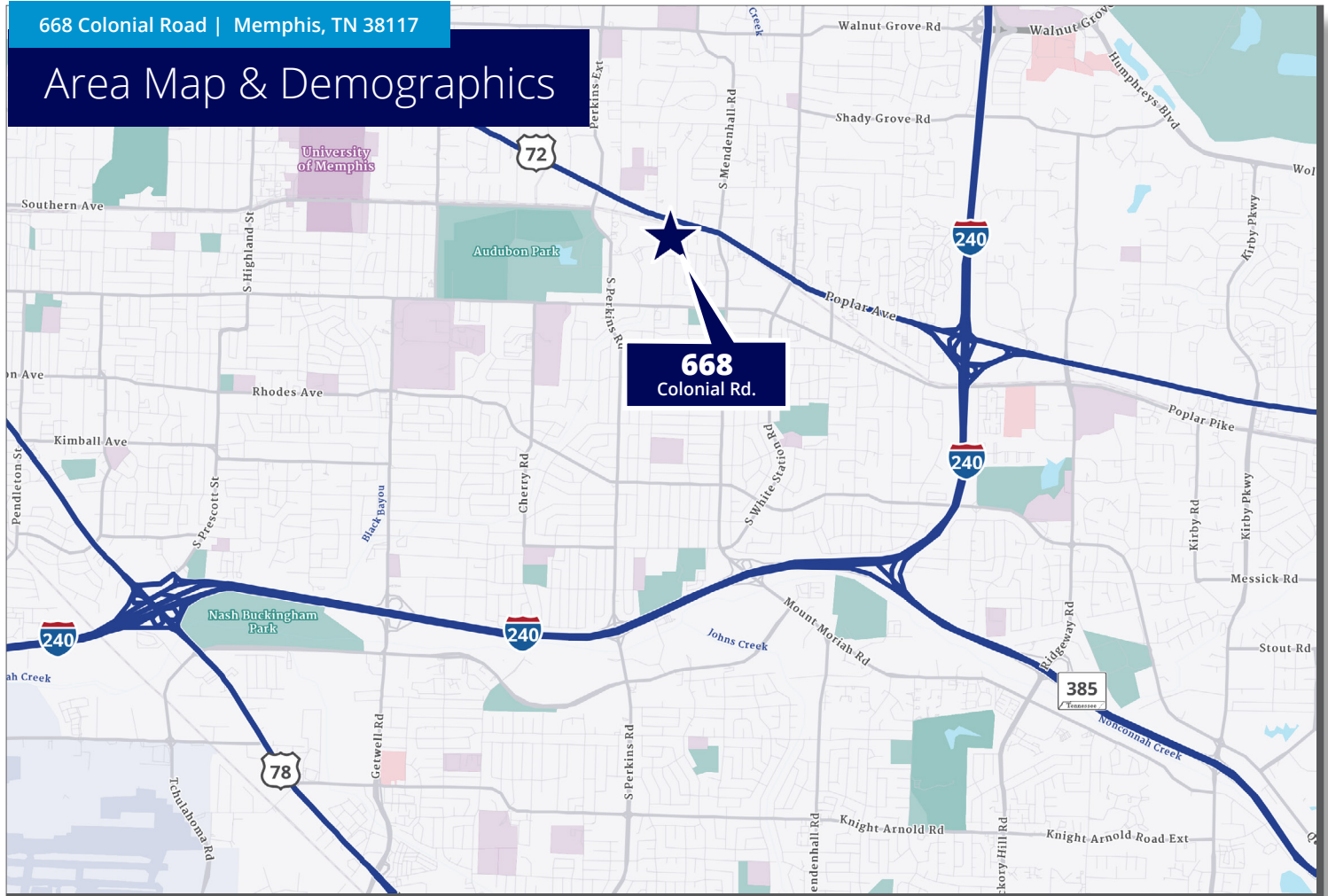
668 Colonial Road | Memphis, TN 38117

Nearby Businesses



668 Colonial Road | Memphis, TN 38117

Area Map & Demographics



Area Demographics

	1 Mile	3 Miles	5 Miles
Population	6,683	80,010	231,629
Households	3,508	35,015	94,728
Average HH Income	\$149,664	\$116,983	\$90,436



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