

# HOUSTON LEVEE TRAILS

MULTI-TENANT RETAIL



2845 HOUSTON LEVEE ROAD, CORDOVA, TN

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## THE OFFERING

Graystone Capital Advisors is pleased to present an exceptional multi-tenant retail investment opportunity at 2845 Houston Levee Road in Memphis, TN. This 13,000 square-foot property sits on a large 5.64-acre parcel, with the option to split the lot into two separate pieces. One parcel includes the building, while the other is vacant land, providing flexibility for potential buyers. The asset is occupied by a stable and diverse mix of medical and commercial tenants, offering investors a secure and diversified income stream within the highly desirable and resilient healthcare-adjacent real estate sector.

Offered at a price of \$2,250,040.53, the property generates a strong in-place Net Operating Income of \$168,753, delivering an attractive 7.50% capitalization rate. The asset benefits from a staggered lease expiration schedule and a history of long-term tenancy, exemplified by tenants like Digmon Dentist, who has been in occupancy since 2010. This structure provides durable cash flow and mitigates rollover risk for a new investor.

Strategically positioned on a major thoroughfare in the affluent Cordova submarket, the property boasts excellent accessibility and high visibility. The investment includes a significant value-add component with approximately 2 acres of excess buildable land, valued at an estimated \$950,000. This presents a rare opportunity for future development, a partial sale, or the option to split the property into two parcels, unlocking substantial additional value.

With its fee simple ownership, stable multi-tenant income stream, and significant value-add potential, 2845 Houston Levee Road represents a premier investment. The property combines strong in-place returns with a clear path for future value creation through the developable land, and the flexibility to divide the lot. This opportunity is ideally suited for investors seeking a durable, income-producing asset with compelling upside in a strong Memphis submarket.

Property Address	2845 Houston Levee Road
Building SF	13,000
Land Acres	5.64
Build Year	1984, 1999, 2004

Pricing	
Gross Income	\$259,364
NNNs	\$90,611
NNN \$/SF	\$7.00
NOI	\$168,753
Cap Rate	7.50%
Price	\$2,250,000
Land Value (2 acres buildable)	\$950,000
Total Value	\$3,200,000

# INVESTMENT HIGHLIGHTS



## Prime Location with Excellent Accessibility

Positioned directly along the high-traffic Houston Levee Road, the asset enjoys strong visibility and direct connectivity to major Memphis-area arterials. Its proximity to dense residential neighborhoods, ample parking, and multiple access points generates consistent traffic throughout the day and supports sustained tenant performance.



## Strong Market Fundamentals

Located within Cordova's expanding commercial corridor, the property benefits from strong population growth and increasing demand for medical and service-oriented tenancy. Supported by a 7.50% cap rate on \$168,753 NOI and a total value enhanced by \$950,000 in underlying land worth across 5.64 acres, the asset offers durable income with compelling long-term appreciation potential.



## Stable Tenant Base

The property features a diversified 13,000 SF rent roll of medical, retail, and service tenants, operating at the site since 2010 with leases through 2029. Additional tenants with expirations extending through 2030, and no tenant occupying more than 30% of the GLA, create predictable revenue and limited rollover risk.



## Favorable Lease Terms

With \$259,364 in gross annual income, \$90,611 in 2025 NNN/CAM reimbursements, and an NOI of \$168,753, the property delivers a strong and stable income stream supported by landlord-light triple-net structures. Current rental rates averaging \$121.36/SF provide long-term stability while offering upside upon tenant rollover.



## Low-Maintenance Investment

With predominantly NNN leases and strong reimbursement structures, the property requires minimal hands-on management and limited landlord expense exposure. Combined with durable construction and a simple multi-tenant layout, the asset offers a reliable low-touch investment suitable for both local and out-of-market owners.



## Flexible Purchase Options with Split Parcel Opportunity

An exceptional feature of this investment opportunity at 2845 Houston Levee Road is the option to purchase the property as two separate parcels. The 13,000 square-foot building is situated on a 5.64-acre lot, with the potential for the land to be split into two distinct pieces. One parcel includes the building, while the other is vacant land, providing investors with unique flexibility.



# PROPERTY OVERVIEW

## Property Summary

Address	2845 Houston Levee Rd, Cordova, TN 38016
Building SF	13,000
Land Acres	5.64
Build Year	1984, 1999, 2004
Price	\$2,250,000
Land Value (2 acres buildable)	\$950,000
Total Value	\$3,200,000

## PROPERTY HIGHLIGHTS

2845 Houston Levee Road – Prime Multi-Tenant Retail Office Investment Opportunity

- **13,000 SF multi-tenant retail office building** on a 5.64-acre parcel in a growing suburban market.
- Delivered with **stable, long-term tenants** in place, offering steady rental income with **favorable lease terms**.
- **Strong market fundamentals** supported by a growing population, rising incomes, and increasing demand for healthcare services in the area.
- **Prime location** with **excellent accessibility** along Houston Levee Road and proximity to major thoroughfares, hospitals, and residential communities.
- **High visibility** with ample surface parking and easy access, ensuring a strong and consistent tenant and patient base
- **Attractive financial terms**, including annual rent escalations and NNN lease structures, ensure predictable revenue growth.
- **Flexibility to purchase as separate parcels**—investors have the unique option to acquire either the income-producing building with tenants or the vacant land for future development, offering a range of investment strategies.



# TENANT OVERVIEW

## Houston Levee Trails

Houston Levee Trails is an obvious, neighborhood-focused property anchored by a diverse mix of medical, retail, and service tenants. It is strategically located in a high-growth suburban corridor, drawing consistent foot traffic from surrounding residential communities. The tenant lineup is well-rounded, offering essential daily services, including healthcare, wellness, food, and professional services, which enhances the center's ability to serve a broad customer base.

The center's location within an affluent, rapidly expanding neighborhood provides a built-in customer base, ensuring steady demand for tenant offerings. With high residential growth, excellent schools, and developing infrastructure, Houston Levee Trails is poised to become a local hub for daily services and medical care.

Tenant longevity and stability are key strengths of the property. Many tenants have established long-term leases, demonstrating strong community ties and consistent performance. This enduring tenant mix is expected to continue driving reliable income and contributing to the center's long-term value appreciation.



**HOUSTON LEVEE TRAILS**  
2845 HOUSTON LEVEE ROAD  
MEMPHIS, TN

**EXCESS LAND PARCEL**

N HOUSTON LEVEE RD







2845  
Houston Levee Road



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2845  
Houston Levee Road



Graystone  
Capital Advisors





# FINANCIAL ANALYSIS

Property Name	2845 Houston Levee Road
Gross Income	\$259,364
NNNs	\$90,611.00
NNN \$/SF	\$6.97
NOI	\$168,753
Cap Rate	7.50%
Price	\$2,250,000
Land Value (2 acres buildable)	\$950,000.00
Total Value	\$3,200,000

# RENT ROLL

Rent Roll	Suites	SF	Monthly Rent	Gross Annual Rent	Rent \$/SF	Lease Commencement	Lease Expiration
Digmon Dentist	101 & 102	2,600	\$5,267	\$63,204	\$24.31	4/15/2010	1/1/2029
Fry Financial	103 & 104	2,600	\$5,000	\$60,000	\$23.08	10/1/2025	9/30/2026
Hogue/Chaotic Goods	105	1,300	\$2,500	\$30,000	\$23.08	10/1/2025	11/30/2030
TJM/Thomas Adams	106	1,300	\$1,500	\$18,000	\$13.85	10/1/2025	9/30/2026
Pyramid Memorabilia	107	1,300	\$2,347	\$28,160	\$21.66	5/1/2023	5/30/2026
Crave Wings/Peach Cobbler Factory	108, 109, & 110	3,900	\$5,000	\$60,000	\$15.38	5/14/2024	12/31/2030
Totals		13,000	\$21,614	\$259,364	\$121.36		
2025 Approx Annual CAM						\$90,611.00	



## AREA AMENITIES MAP



## Memphis, TN

The Memphis MSA, home to approximately 1.34 million residents as of 2024, has faced modest population declines due to out-migration, though median household income remains a solid \$56,900, supporting stable consumer demand. The metro's population is projected to stabilize, with ongoing urban development fueling pockets of residential and commercial growth.

Memphis's economy is anchored by logistics and transportation, led by FedEx and Memphis International Airport, and a robust healthcare and life sciences sector, employing over 88,000 people with major hospitals including St. Jude, Methodist Le Bonheur, and Baptist Memorial. Total employment stands at 656,200 jobs, with a low 4.4% unemployment rate, reflecting a stable labor market supported by manufacturing, corporate headquarters, and education sectors.

The city's healthcare infrastructure, combined with its strategic logistics position, creates strong demand for medical office, industrial, and ancillary healthcare properties. Limited supply and growing sectoral demand present investors with a compelling opportunity to capitalize on stable fundamentals and long-term growth drivers.





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