901 PROPERTIES
COMMERCIAL REAL ESTATE

3989 NORTH WATKINS

MEMPHIS, TN

52 Unit Value - Add Multifamily Investment Opportunity

Brook Loper
901.490.4770
WWW.901PROPERTIES.COM

Eden ESTATES APARTMENTS

OFFERING SUMMARY

- PURCHASE PRICE $1,295,000
- 35,000 SQ FT TOTAL / 7 BUILDINGS
- 52 UNIT PROPERTY WITH 86% OCCUPANCY
- POTENTIAL INCOME INCREASE OF 45%
- LOCATED WITHIN 5 MILES OF MAJOR EMPLOYERS, NIKE AND AMAZON

901 PROPERTIES
COMMERCIAL REAL ESTATE

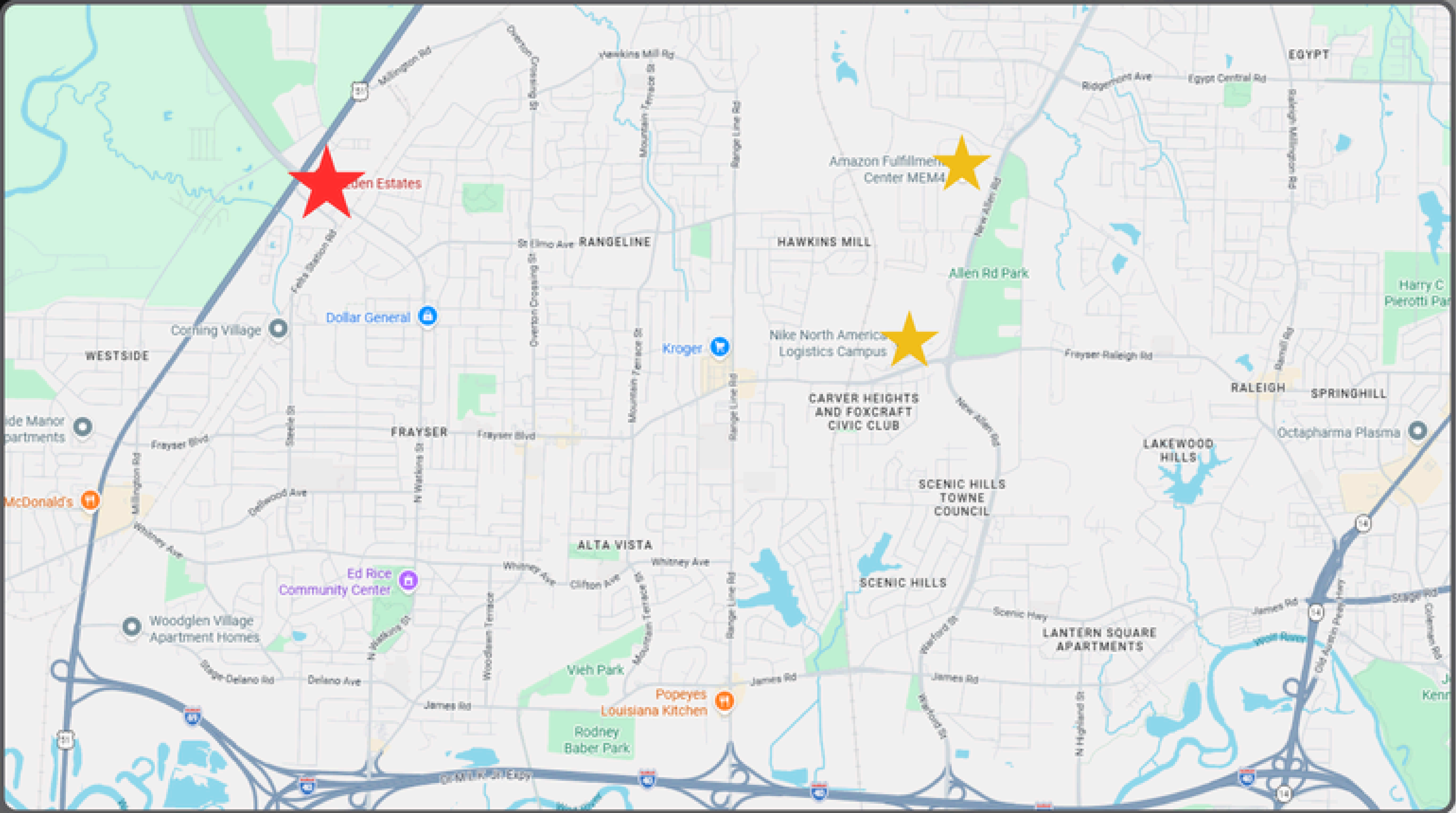
EXECUTIVE SUMMARY

3989 N. Watkins Road presents an exceptional opportunity to acquire a 52-unit multifamily community consisting of approximately 35,000± square feet across seven residential buildings in the established Frayser submarket of Memphis, Tennessee.

The property offers investors immediate cash flow through established occupancy while providing substantial upside through continued unit renovations, occupancy stabilization, and market rent growth. Ownership projects the opportunity to increase Gross Income by approximately 45% through reducing vacancy and bringing rental rates to current market levels.

An additional standalone building provides a unique opportunity to develop an on-site laundromat, creating an additional recurring revenue stream while enhancing resident convenience and increasing the property's overall value. Strategically positioned within five miles of several of Memphis' largest employment centers, the property benefits from strong workforce housing demand, excellent accessibility, and long-term investment potential.

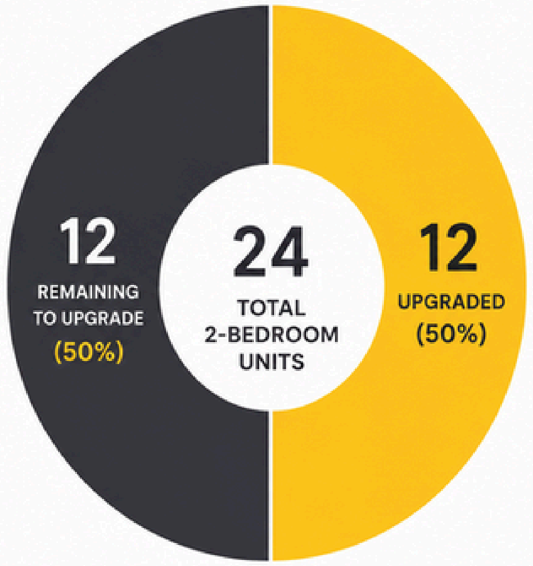
901 PROPERTIES
COMMERCIAL REAL ESTATE



901 PROPERTIES
COMMERCIAL REAL ESTATE

2-BEDROOM UNIT RENOVATION STATUS

Significant Value-Add Opportunity Through Unit Upgrades



2-BEDROOM UNIT SUMMARY	
TOTAL 2-BEDROOM UNITS	24
UPGRADED UNITS	12 (50%)
REMAINING TO UPGRADE	12 (50%)

STRONG VALUE-ADD POTENTIAL

Upgrading the remaining 12 two-bedroom units provides significant opportunity to increase rental income.

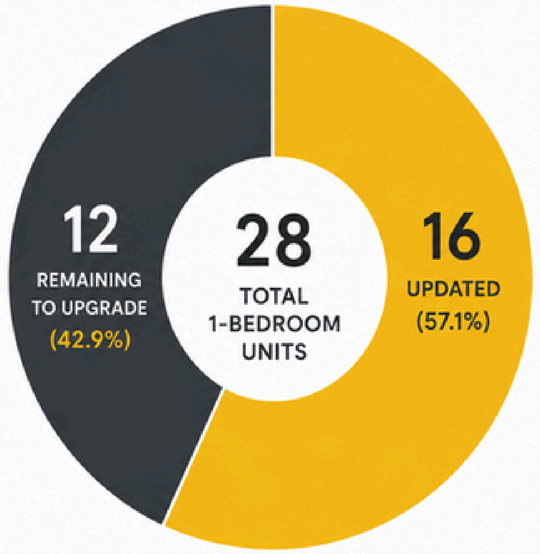
50% OF 2-BEDROOM UNITS HAVE BEEN UPGRADED

2 BEDROOM UNITS

901 PROPERTIES
COMMERCIAL REAL ESTATE

1-BEDROOM UNIT RENOVATION STATUS

Significant Value-Add Opportunity Through Unit Upgrades



1-BEDROOM UNIT SUMMARY	
TOTAL 1-BEDROOM UNITS	28
UPDATED UNITS	16 (57.1%)
REMAINING TO UPGRADE	12 (42.9%)

STRONG VALUE-ADD POTENTIAL

Upgrading the remaining 12 one-bedroom units provides significant opportunity to increase rental income.

57.1% OF 1-BEDROOM UNITS HAVE BEEN UPDATED

1 BEDROOM UNITS

901 PROPERTIES
COMMERCIAL REAL ESTATE

**LAUNDROMAT OPPORTUNITY:
POTENTIAL OF $35,000/ YR INCOME**

901 PROPERTIES
COMMERCIAL REAL ESTATE

901 PROPERTIES
COMMERCIAL REAL ESTATE

PROFORMA

Rent Actuals
$329,220/ yr

Rent Proforma at increased rent
$471,600/ yr

45% income increase

Rent Proforma if all units rented no increase.
$410,400/ yr

25% income increase

Additional investment in laundromat could potentially bring an estimated $35,000 in Gross Income.

INVESTMENT HIGHLIGHTS

- 52-unit, 1 bedroom and 2 bedroom multifamily community
- Established occupancy with immediate cash flow
- Renovated units achieving increased rental potential
- Additional units available for future renovations
- Projected 45% increase in Gross Income through occupancy stabilization and market-rate rent growth
- Detached building suitable for an on-site laundromat with the approximate potential income of $35,000 per year with proper investment.
- Multiple opportunities to increase revenue and asset value