

# NAI Saig Company

741 Highway 51 N, Covington, TN 38019

Retail | Multi-Tenant

**± 6,375 SF**

Multi Tenant Retail Investment Opportunity  
in Covington, TN

Presented By:

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NAI Saig Company is pleased to present this prime multi-tenant retail property offering 6,375 SF of well-designed space in a high-traffic location. Featuring a prominent pylon sign for maximum visibility, this property provides an excellent opportunity for investors or business owners looking for stable rental income. With easy access from Highway 51 and ample on-site parking, it's ideally suited for a variety of retail tenants seeking a strong presence in the area.

### Property Overview:

- Total Square Footage: 6,375 SF
- Situated on roughly 0.53 AC
- Built in 1989
- Intended for Investment
- Multi Tenant Retail: 6 tenant spaces
- 83.33% Occupied
- Pylon sign for high visibility
- Highway 51 N - strong traffic exposure
- Easy access from main thoroughfare
- Ample on-site parking for tenants and customers
- In place cap rate: 7.24%
- Asking price: \$425,000

Tenant and Space:	SF Occupied:	Price per SF:	Monthly Rent:	Market Rent:	Lease Start and Expiration:
Harry Patel (Subway) - Suite A	1,250	\$15.71	\$1,636.59		1/8/2020 - 1/7/2030
Darryn Johnson (Bookstore) - Suite B	1,025	\$8.78	\$750.00		11/23/2022 - MTM
Vacant - Suite C	1,025	\$0.00	\$0.00	\$850.00	
Staff Ez - Suite D	1,025	\$8.78	\$750.00		11/1/2023 - 11/30/2025
Mary Kelly (Gift Shop)- Suite E	1,025	\$8.78	\$750.00		6/1/2023 - MTM
Vacant - Suite F	1,025	\$0.00	\$0.00	\$850.00	11/1/2024 - 10/31/2025

**Total SF:** 7,862 SF

**Total Monthly Rent:** \$3,886.59

**Total Annual Rent:** \$46,639.08

## Address:

741 Highway 51 N, Covington, TN 38019

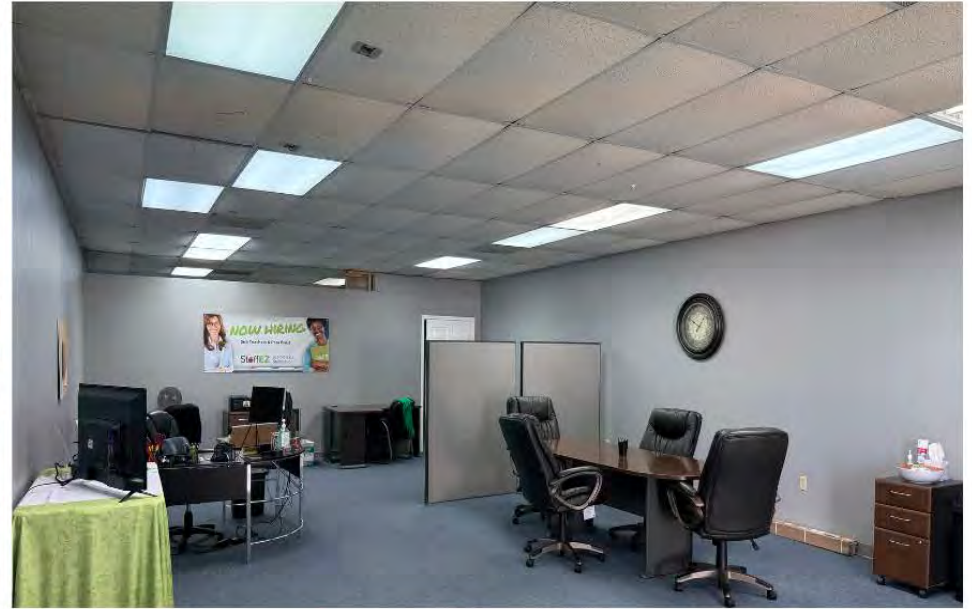
<b>TOTAL SF:</b>	6,375
<b>Rental Income:</b>	\$46,639.08
<b>Utilities:</b>	\$5,7340.00
<b>Property Taxes:</b>	\$2,832.00
<b>Insurance:</b>	\$2,813.00
<b>Maintenance:</b>	\$3,000.00
<b>Management Fee:</b>	\$1,865.56
<b>Total Expenses:</b>	\$15,850.56
<b>Gross Income:</b>	\$46,639.08
<b>Expenses:</b>	\$15,850.56
<b>NOI:</b>	\$30,788.52
<b>Price:</b>	\$425,000.00
<b>Cap Rate:</b>	7.24%
<b>NOI After Lease Up:</b>	\$51,188.52
<b>Cap Rate After Lease Up:</b>	12.04%















### For More Information:

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