

RETAIL OFFERING MEMORANDUM

BACK YARD BURGERS NNN GROUND LEASED PROPERTY FOR SALE
5091 PARK AVENUE

MEMPHIS, TN 38117



New to Market! NNN Corporate Ground Leased Back Yard Burgers!

OFFERING MEMORANDUM

CRYE-LEIKE COMMERCIAL
6525 Quail Hollow Road, Ste. 401
Memphis, TN 38120

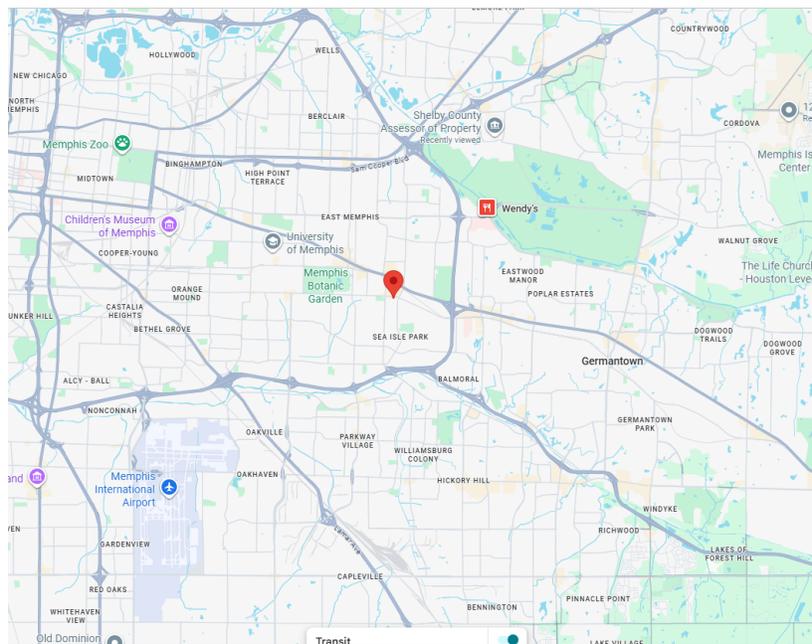
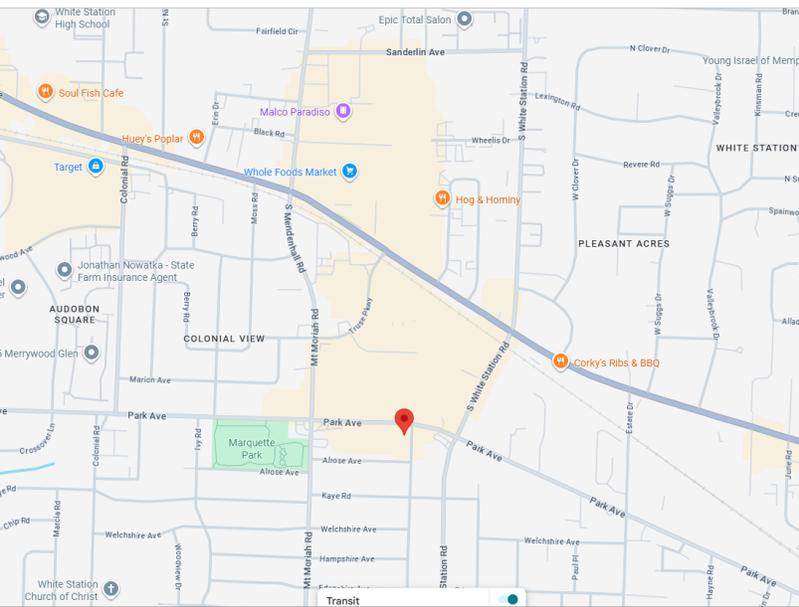
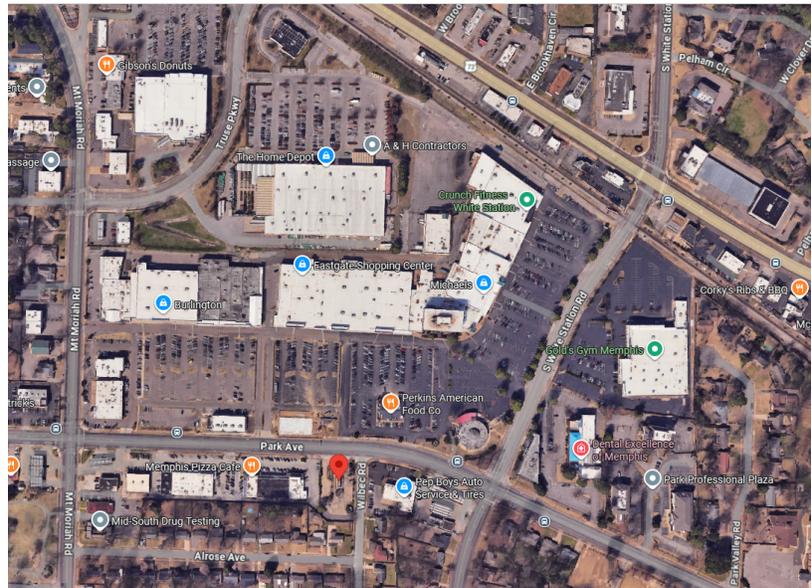
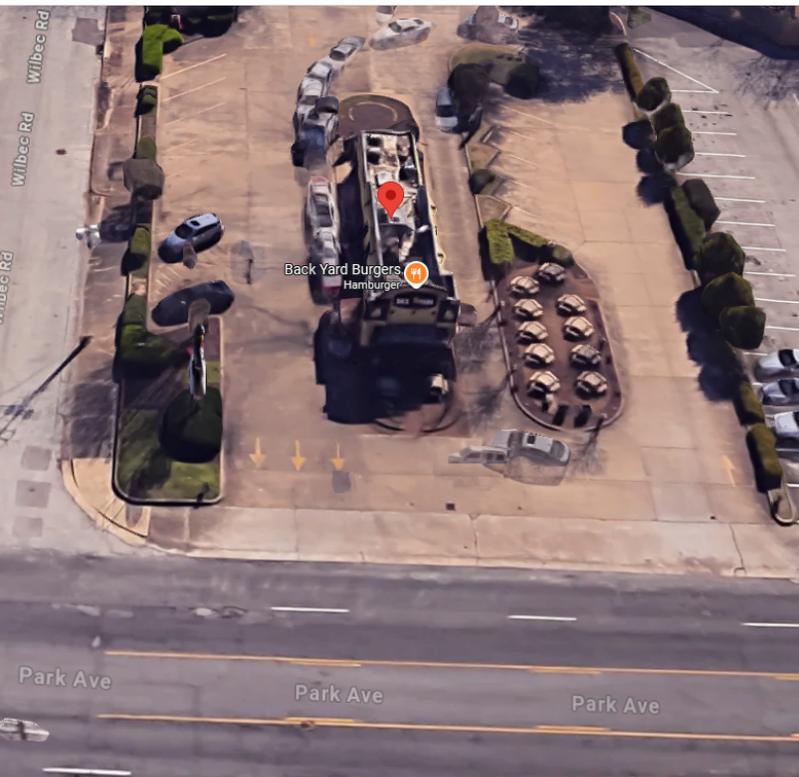


PRESENTED BY:

CATHY ANDERSON
Broker
office: (901) 282-6312
cell: (901) 282-6312
cathy.anderson@crye-leike.com

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

5091 Park Avenue | Memphis, TN 38117



NEW TO MARKET:

NNN Ground Leased Corporate Back Yard Burgers available for sale. Back Yard Burgers has been in operation at this location since 1994 and was recently remodeled in 2022. Property is approximately 899 square feet on a .657 lot.

Original lease was amended to create new base term, beginning 8/01/2020 and ending 11/30/2035. One 5-year renewal option is offered with 120 days' notice to landlord. The renewal option is an increase of over 20% from the base rent ending 7/31/2035.

This is an absolute net ground lease with zero landlord responsibilities. Tenant is responsible for all structure-related items, taxes, insurance, and all CAM. The structure will belong to the landlord at the end of the lease term.

Base rent 8/01/2020-11/30/2030: \$7,782.50

Base rent 12/01/2030-11/30/2035: \$8,171.63 (5% increase).

Base rent renewal term 12/01/2035-11/30/2040: \$8,580.21 (5% increase)

Annual income through 11/30/2030: \$93,390.00

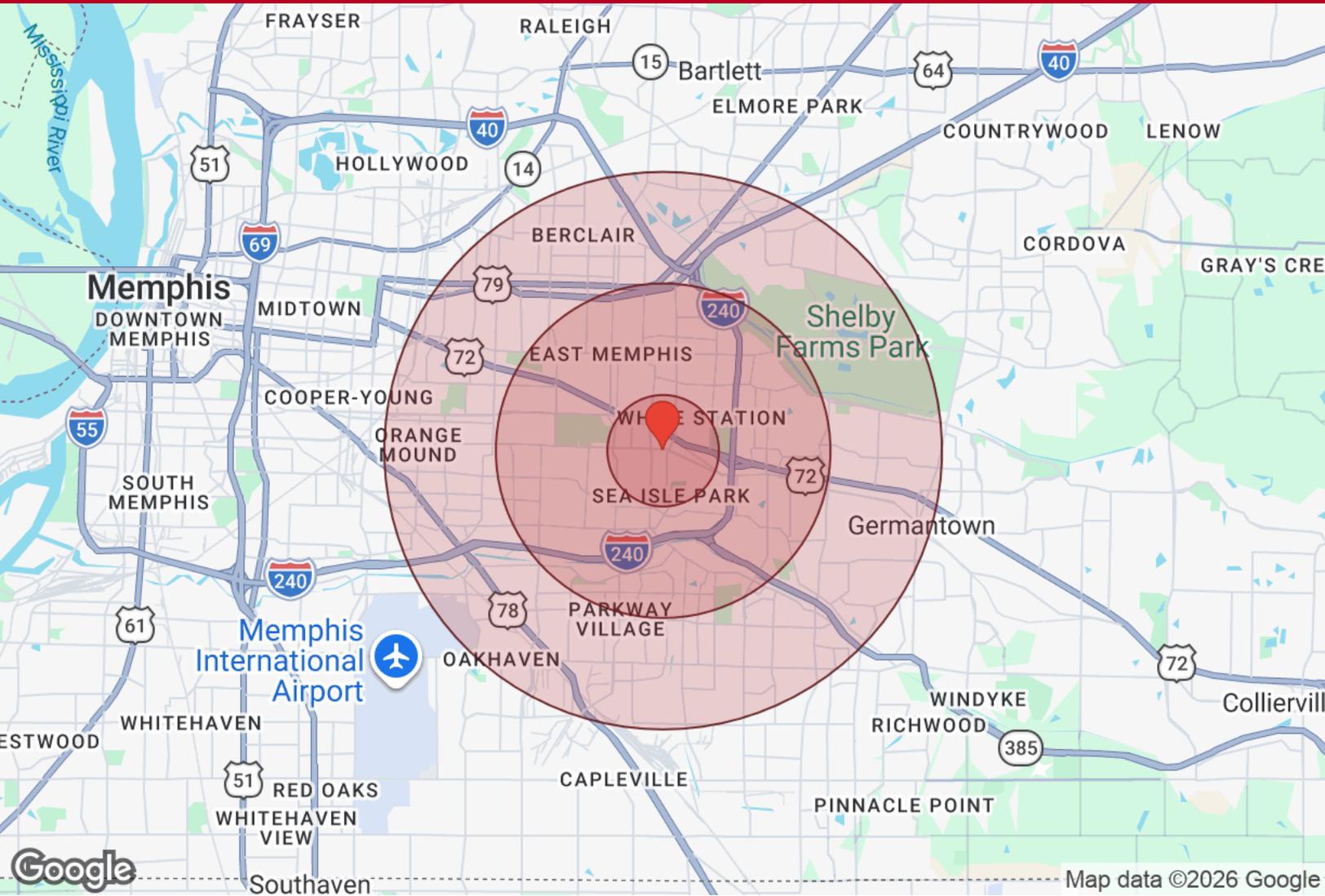
Annual income beginning 12/01/2030 through 11/30/2035: \$98,059.56

Annual income 1st renewal option: \$102,962.52

Property located at the southwest intersection of Park Avenue between Mt. Moriah Road and S. White Station Road, directly across the street from Eastgate Shopping Center. Numerous national and local retailers nearby, including Michael's, Home Depot, Burlington, Perkins Restaurant, Ross Dress for Less, Memphis Pizza Cafe, Auto Zone and many more.

Offered for sale at \$1,400,000

5091 Park Avenue | Memphis, TN 38117



Distance: ● 1 Mile ● 3 Miles ● 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	3,849	37,591	111,531
Female	4,299	40,121	116,339
Total Population	8,148	77,712	227,870

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	5,715	38,126	79,709
Black	1,547	27,153	107,577
Am In/AK Nat	8	62	182
Hawaiian	2	16	46
Hispanic	497	8,408	30,762
Asian	208	2,580	5,879
Multiracial	163	1,274	3,418
Other	8	85	296

Housing	1 Mile	3 Miles	5 Miles
Total Units	4,498	36,623	104,391
Occupied	4,005	32,274	91,021
Owner Occupied	2,942	18,905	43,004
Renter Occupied	1,063	13,369	48,017
Vacant	493	4,350	13,371

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	1,298	15,491	48,108
Ages 15 - 24	718	9,990	30,613
Ages 25 - 54	3,154	29,097	90,146
Ages 55 - 64	1,027	8,546	23,396
Ages 65+	1,951	14,589	35,609

Income	1 Mile	3 Miles	5 Miles
Median	\$93,980	\$79,527	\$60,142
Under \$15k	154	2,621	11,436
\$15k - \$25k	147	2,254	7,379
\$25k - \$35k	247	2,323	8,189
\$35k - \$50k	317	3,347	11,413
\$50k - \$75k	609	4,912	15,239
\$75k - \$100k	697	3,754	9,883
\$100k - \$150k	853	5,210	12,106
\$150k - \$200k	356	2,529	5,551
Over \$200k	626	5,324	9,825