

FOR SALE

2847 POPLAR AVE | MEMPHIS, TN 38111

100% LEASED | NOI \$268,880



GILL
PROPERTIES

6815 Poplar Ave., Suite 110
Germantown, TN 38138
901.758.1100

Offering Memorandum

FINANCIAL OVERVIEW



NET OPERATING INCOME

TWO TENANTS ONLY	<u>2023</u>	<u>2024</u>	<u>2025</u>
NET OPERATING INCOME	\$178,852.00	\$214,274.04	\$173,623.37



2026 RENT ROLL

<u>TENANT</u>	<u>SIZE</u>	<u>BASE RENT</u>	<u>ANNUALLY</u>	<u>OPERATING EXPENSES</u>	<u>TOTAL GROSS INCOME</u>
Xfinity Comcast	4,060 SF	\$38.00 PSF	\$154,280.00	\$41,168.40	\$195,448.40
TN Army National Guard	1,380 SF	\$40.00 PSF	\$55,200.00	\$28,248.60	\$83,448.60
Music City PrEP	<u>1,980 SF</u>	<u>\$30.00 PSF</u>	<u>\$59,400.00</u>	<u>\$20,077.20</u>	<u>\$79,477.20</u>
TOTALS	7,420 SF	\$36.24 AVG	\$268,880.00	\$89,494.20	\$358,374.20

2026 | FULLY LEASED
Total Gross Income
(Base Rent + Op Ex):
\$358,374.20 Annually
\$29,864.52 Monthly



OPEX SUMMARY

	<u>2023</u>	<u>2024</u>	<u>2025</u>
INSURANCE:	\$ 2,153.00	\$ 2,549.00	\$1,773.56
PROPERTY TAXES:	\$27,982.56	\$29,567.60	\$18,288.65
GENERAL EXPENSES:	<u>\$44,227.40</u>	<u>\$44,462.79</u>	<u>\$48,874.38</u>
TOTAL OPEX EXPENSES	\$74,362.96	\$76,579.39	\$68,936.59



FOR MORE INFORMATION:
 Brown Gill | 901.483.9974 | brown@gillprop.com

OFFERING SUMMARY

Asking Price: Call for Pricing
Sale Type: Investment
2026 NOI: \$268,880.00

BUILDING OVERVIEW

Property Type: Retail | Storefront
Retail/Office
Building Class: A
Tenancy: Multi-tenant | Tier-1
national credit
Building RSF: 7,420 RSF
Total # Spaces : 3 Suites
Lot Size: .76 AC

LEASE STRUCTURES

Lease Type: Triple Net
Lease Rate Avg: \$36.24



Poplar Corner presents a rare opportunity to acquire a Class A, multi-tenant investment strategically positioned at one of Memphis' most iconic intersections—Poplar, Union, and Walnut Grove. Built in 2022, this premier ±7,420 RSF retail/office asset offers exceptional visibility, modern construction, and strong tenancy, making it an ideal long-term hold in a supply-constrained corridor.

Long-Term National Tenants anchor the building, delivering stability and predictable income.



INVESTMENT OVERVIEW

xfinityAUTHORIZED
DEALER

TENNESSEE

ARMY NATIONAL GUARD ★

1-800-GO-GUARD ★ nationalguard.com

**MUSIC CITY PrEP CLINIC**
PrEP • HIV CARE • STD TESTING

TENANT:	Comcast/xfinity
SUITE #:	101
SIZE:	4,060 SF
RENT PSF:	\$38.00
LEASE EXPIRES:	12/31/31
BASE RENT:	\$154,280.00 YR
OPEX:	\$41,168.40 YR
TOTAL ANNUAL RENT:	\$195,448.40

TENANT:	TN Army National Guard
SUITE #:	102
SIZE:	1,380 SF
RENT PSF:	\$40.00
LEASE EXPIRES:	04/30/30
BASE RENT:	\$55,200.00 YR
OPEX:	\$28,248.60 YR
TOTAL ANNUAL RENT:	\$83,448.60

TENANT:	Music City Prep Clinic
SUITE #:	103
SIZE:	1,980 SF
RENT PSF:	\$30.00
LEASE EXPIRES:	03/31/2028
BASE RENT:	\$59,400.00 YR
OPEX:	\$20,077.20 YR
TOTAL ANNUAL RENT:	\$79,477.20

Xfinity, Comcast's consumer brand, has served customers under the Xfinity name since 2010—backed by Comcast's decades-long operating history dating to 1963.

The Tennessee Army National Guard is a major statewide institution with a dual mission—supporting the Governor during state emergencies and providing ready, deployable units for federal service—bringing stable, long-term government presence and a consistent employment base to Tennessee communities.

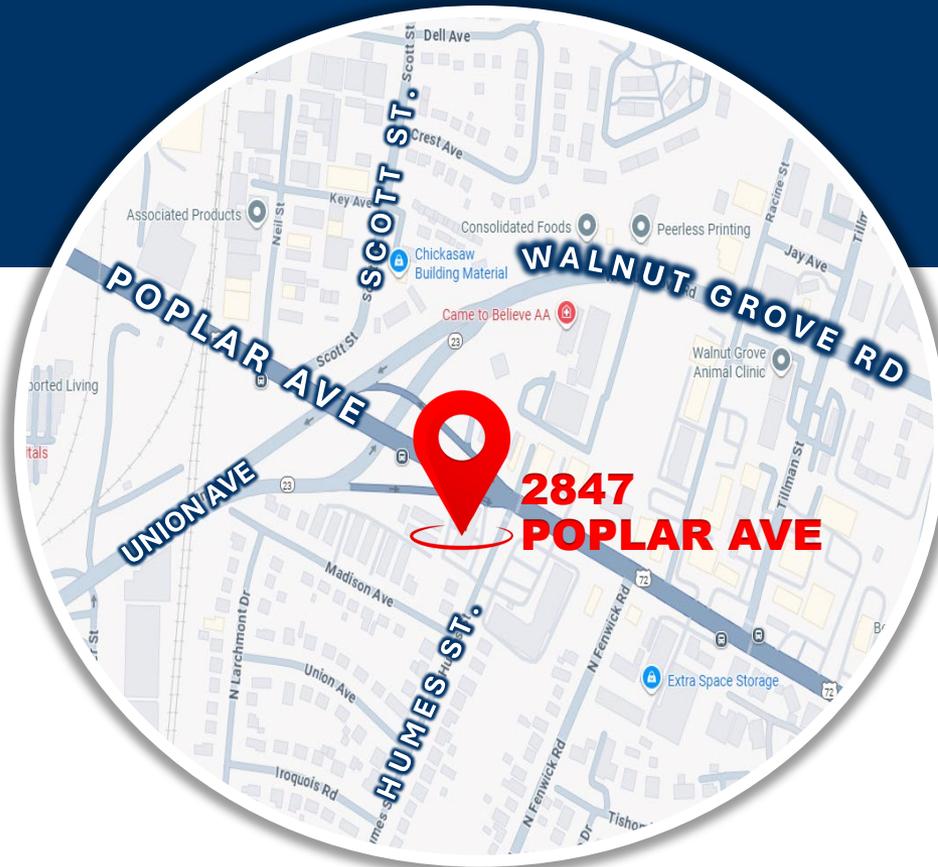
Music City PrEP Clinic (MusicCityPrep.org) is a leading sexual health provider offering PrEP, HIV care, and comprehensive STI testing and treatment, with a mission-driven model focused on accessible, stigma-free care. Since 2019, the organization reports serving more than 18,000 patients and operates multiple clinics, including a Memphis location at 3002 N Germantown Pkwy—supporting steady regional demand for healthcare services and reinforcing the area's strength as a hub for medical and community-based providers.

***All tenants pay a Property Management Fees, CAM, Taxes, and Insurance (OPEX)**



TENANT OVERVIEW

SITE OVERVIEW



HIGHLIGHTS

- LOCATION:** Signalized intersection of Poplar, Union, and Walnut Grove.
- BUILDING SIZE:** 8,015 SF | 7,420 RSF | .76 AC
- BUILDING CLASS:** A
- BUILT:** 2022
- PARKING:** 28 (3.49/1,000)
- ZONED:** CMU-1 General
- FRONTAGE:** 130' Poplar Ave & 81' North Humes St.



DEMOGRAPHICS

	<u>1 MILE</u>	<u>3 MILES</u>	<u>5 MILES</u>
POPULATION	11,037	114,182	247,790
HOUSEHOLDS	4,670	50,390	105,525
HH INCOME	\$76,633	\$71,115	\$63,654



TRAFFIC COUNTS

POPLAR AVE:	30,775+
UNION AVE:	21,095+
WALNUT GROVE RD:	18,215+



FOR MORE INFORMATION:
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Poplar Corner is not just another retail center—it's a **trophy-grade, Class A asset** sitting at one of the **most irreplaceable intersections in Memphis**. New construction, national credit tenants, massive traffic counts, and steep barriers to entry make this one of the **highest-quality small-format investment deals available in the market today**.

This is the kind of property investors hold for decades.

WHY THIS INVESTMENT?

POPLAR AVENUE & THE CITY OF MEMPHIS

PROXIMITY TO MAJOR ECONOMIC DRIVERS

Along with direct access from I-40, Poplar Corner also benefits from strong economic drivers in the immediate area.

Most notably and within minutes:

- **Medical District** – 20,000+ jobs, 10,000 students
- **Downtown Memphis** – 89,000+ white-collar jobs
- **Poplar/I-240 Office Hub** – 100,000+ jobs
- **Over \$14B in capital investment underway**, including
 - St. Jude's \$12.9B expansion
 - \$1.5B Regional One redevelopment

SUPERIOR MARKET DEMOGRAPHICS

Memphis MSA – The 5th largest Metro in the Southeast and 2nd most populated Metro in Tennessee anchored by a diverse, stable economic base.

***MEMPHIS, TN HOME TO 610,920**

EXCLUSIVE POSITIONING ALONG POPLAR AVE

Situated at one of the **highest-traffic intersections in the city**, Poplar Corner benefits from unmatched visibility and seamless access to major commercial routes.





GILL
PROPERTIES

EXCLUSIVELY LISTED BY



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