

# Downtown Retail

## OFFERING MEMORANDUM

94 S Front St  
Memphis, TN 38103

Curtis Braden, CCIM  
Braden, Braden & Braden  
Principal Broker  
(901) 881-2070 x102  
cbraden@bbbcre.com  
Lic: TN: 284224, MS19110, AR AB00069049

**BBB**  
BRADEN, BRADEN & BRADEN  
COMMERCIAL REAL ESTATE

# Downtown Retail

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*Exclusively Marketed By Curtis Braden, CCIM of Braden Braden & Braden LLC*

### Curtis Braden, CCIM

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# DOWNTOWN RETAIL

Executive Summary

Investment Summary

01

OFFERING SUMMARY	
ADDRESS	94 S Front St Memphis TN 38103
COUNTY	Shelby
MARKET	Memphis
SUBMARKET	Downtown
BUILDING SF	7,500 SF
LAND ACRES	0.06
LAND SF	2,614 SF
YEAR BUILT	1880
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY	
PRICE	\$1,250,000
PRICE PSF	\$166.67

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	11,570	62,177	126,259
2024 Median HH Income	\$60,549	\$44,158	\$42,489
2024 Average HH Income	\$97,810	\$80,451	\$75,631

### Investment Summary

- Unleash Profit Potential: Step into the heartbeat of downtown Memphis at 94 S Front Street, where endless possibilities await savvy investors. This prime spot offers a lucrative chance to elevate the worth of this 7,500 square foot, two-story treasure trove. Embrace the exciting challenge of transforming historic edifices into modern, sought-after spaces that cater to a diverse mix of occupants. This property is perfectly poised for a tantalizing new restaurant venture.

# DOWNTOWN RETAIL

02

## Location

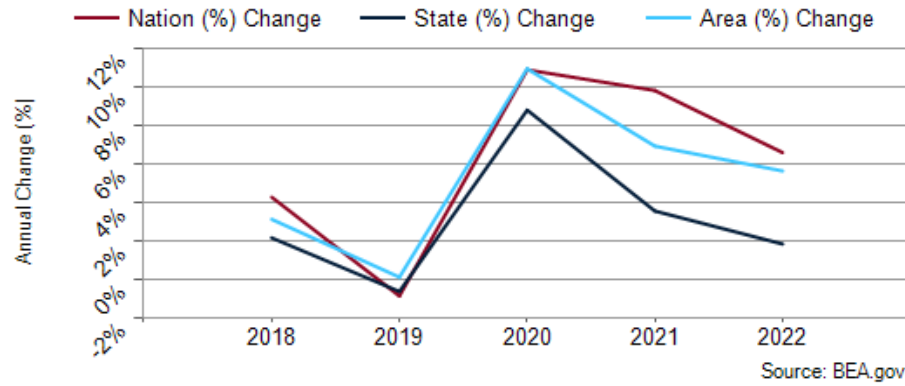
Location Summary

Locator Map

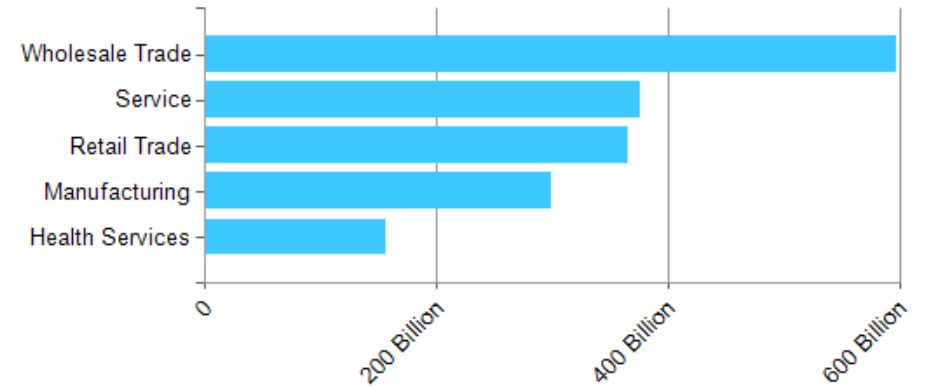
Regional Map

Aerial Map

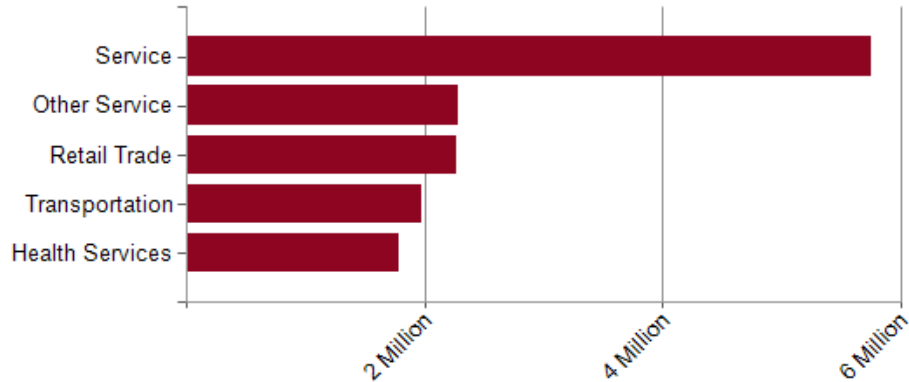
### Shelby County GDP Trend



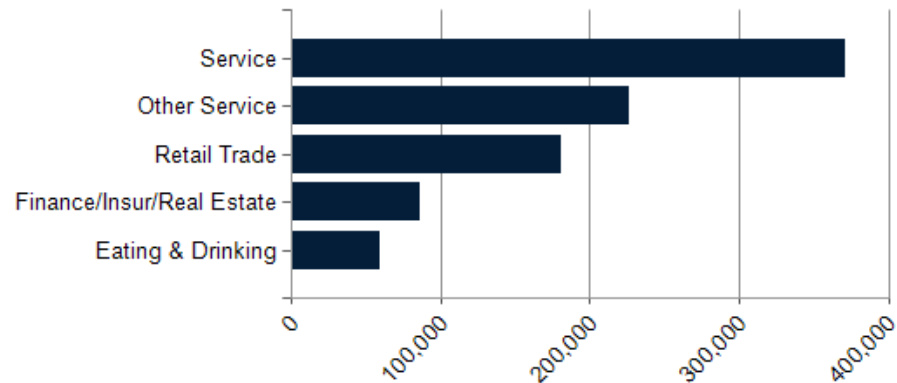
### Major Industries by Sales Amount



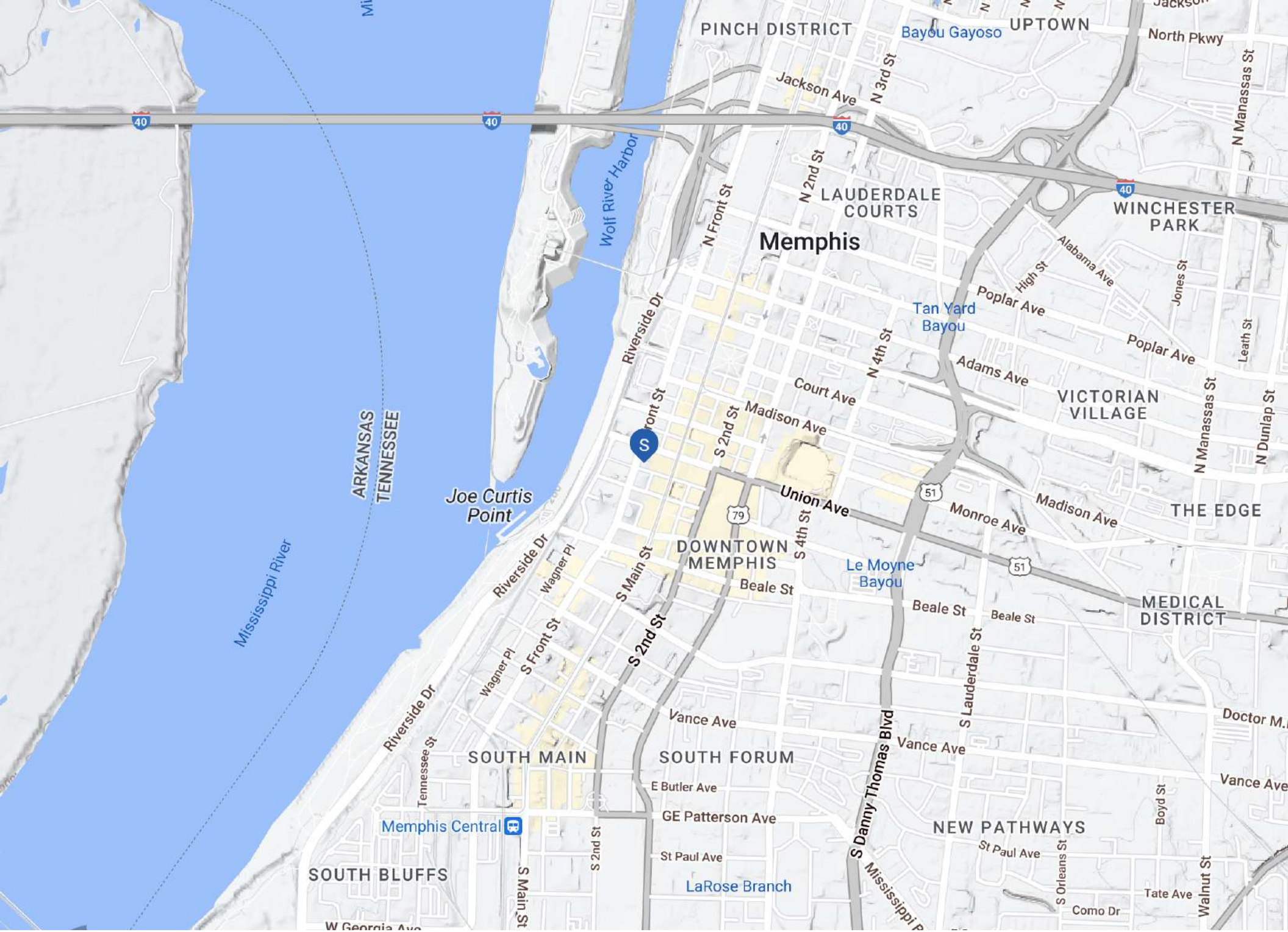
### Major Industries by Employee Count



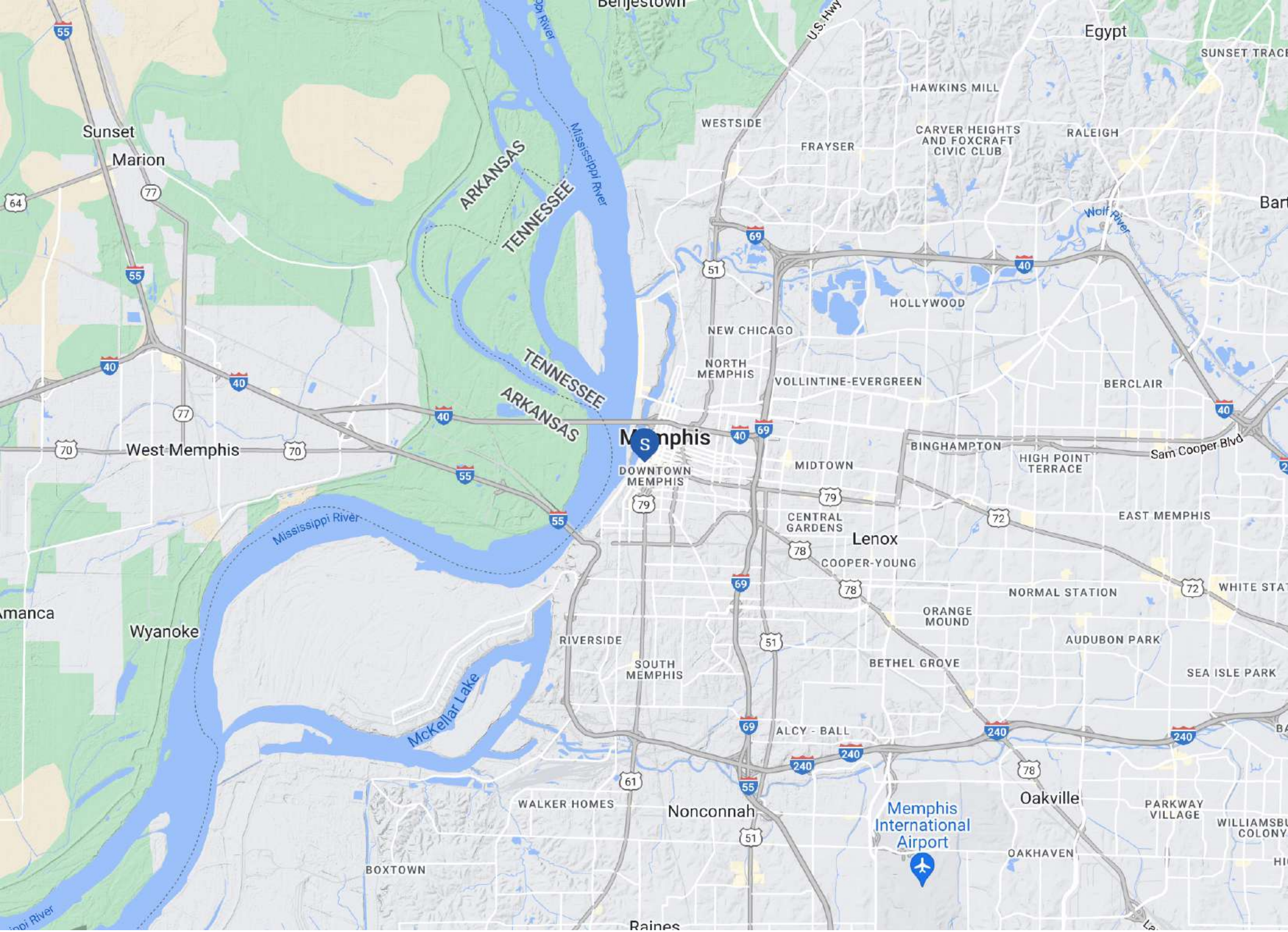
### Major Industries by Business Count

















# DOWNTOWN RETAIL

## Property Description

Property Features

03

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## PROPERTY FEATURES

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BUILDING SF	7,500
LAND SF	2,614
LAND ACRES	0.06
YEAR BUILT	1880
# OF PARCELS	1
ZONING TYPE	CBD
BUILDING CLASS	C
LOCATION CLASS	A
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	1

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## NEIGHBORING PROPERTIES

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NORTH	Retail/Resturant/Bar
SOUTH	Retail/Resturant/Bar
EAST	Retail/Resturant/Bar

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## CONSTRUCTION

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FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Brick
ROOF	Flat Commercial

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**Sale Comps**

- Sale Comparables
- Sale Comparables Summary
- Sale Comparables Charts
- Sale Comparables Map

# DOWNTOWN RETAIL

1



455 Union Ave  
Memphis, TN 38103

BUILDING SF	7,771
LAND ACRES	0.76
YEAR BUILT	1966
SALE PRICE	\$1,500,000
PRICE PSF	\$193.03
CLOSING DATE	3/14/2025
DISTANCE	0.8 miles



2



634-636 Union Ave  
Memphis, TN 38103

BUILDING SF	6,004
LAND SF	2,919
LAND ACRES	0.07
YEAR BUILT	1925
SALE PRICE	\$1,610,000
PRICE PSF	\$268.15
CLOSING DATE	3/27/2024
DISTANCE	1.0 miles

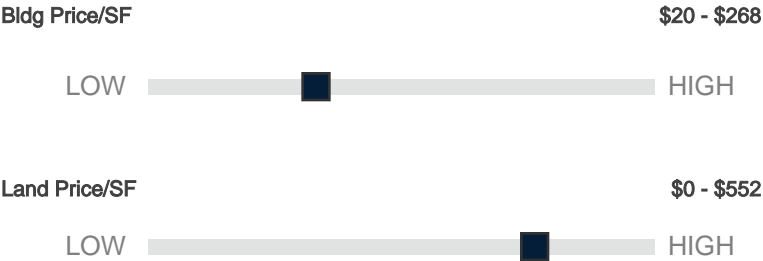


3



56 S Front St  
Memphis, TN 38103

BUILDING SF	15,000
LAND SF	3,659
LAND ACRES	0.08
YEAR BUILT	1875
SALE PRICE	\$1,550,000
PRICE PSF	\$103.33
CLOSING DATE	1/10/2024
DISTANCE	0.1 miles

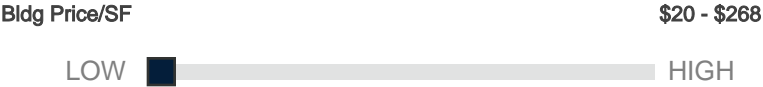


4



71-73 Union Ave  
Memphis, TN 38103

BUILDING SF	30,360
YEAR BUILT	1925
SALE PRICE	\$600,000
PRICE PSF	\$19.76
CLOSING DATE	10/20/2022
DAYS ON MARKET	171
DISTANCE	0.1 miles



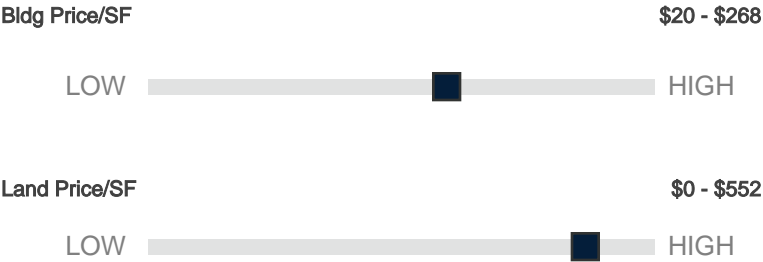









Downtown Retail

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Memphis, TN 38103

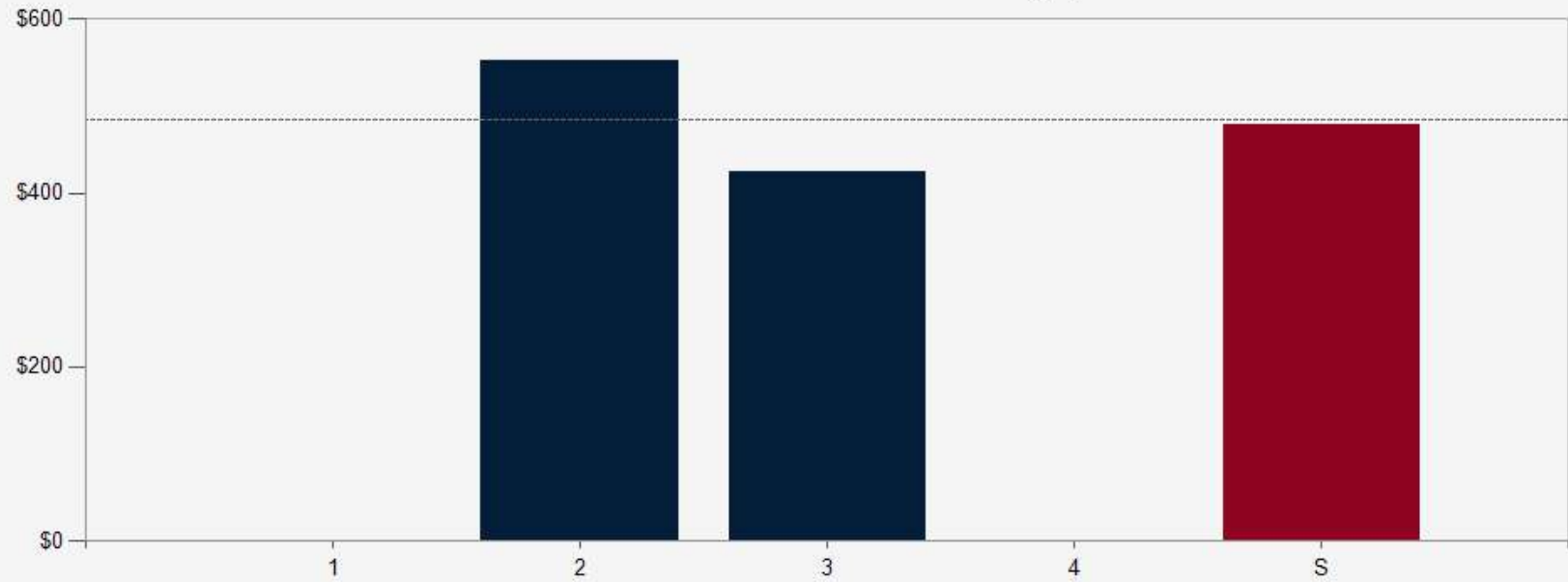
BUILDING SF	7,500
LAND SF	2,614
LAND ACRES	0.06
YEAR BUILT	1880
ASKING PRICE	\$1,250,000
PRICE PSF	\$166.67



	PROPERTY	BLDG SF	SALE PRICE	PSF	BUILT	CLOSE DATE	DISTANCE (mi)
1	 <p>455 Union Ave Memphis, TN 38103</p>	7,771	\$1,500,000	\$193.03	1966	3/14/2025	0.80
2	 <p>634-636 Union Ave Memphis, TN 38103</p>	6,004	\$1,610,000	\$268.15	1925	3/27/2024	1.00
3	 <p>56 S Front St Memphis, TN 38103</p>	15,000	\$1,550,000	\$103.33	1875	1/10/2024	0.10
4	 <p>71-73 Union Ave Memphis, TN 38103</p>	30,360	\$600,000	\$19.76	1925	10/20/2022	0.10
	<b>AVERAGES</b>	<b>14,784</b>	<b>\$1,315,000</b>	<b>\$146.07</b>			
S	 <p><b>Downtown Retail</b> <b>94 S Front St</b> <b>Memphis, TN 38103</b></p>	<b>7,500</b>	<b>\$1,250,000</b>	<b>\$166.67</b>	<b>1880</b>		

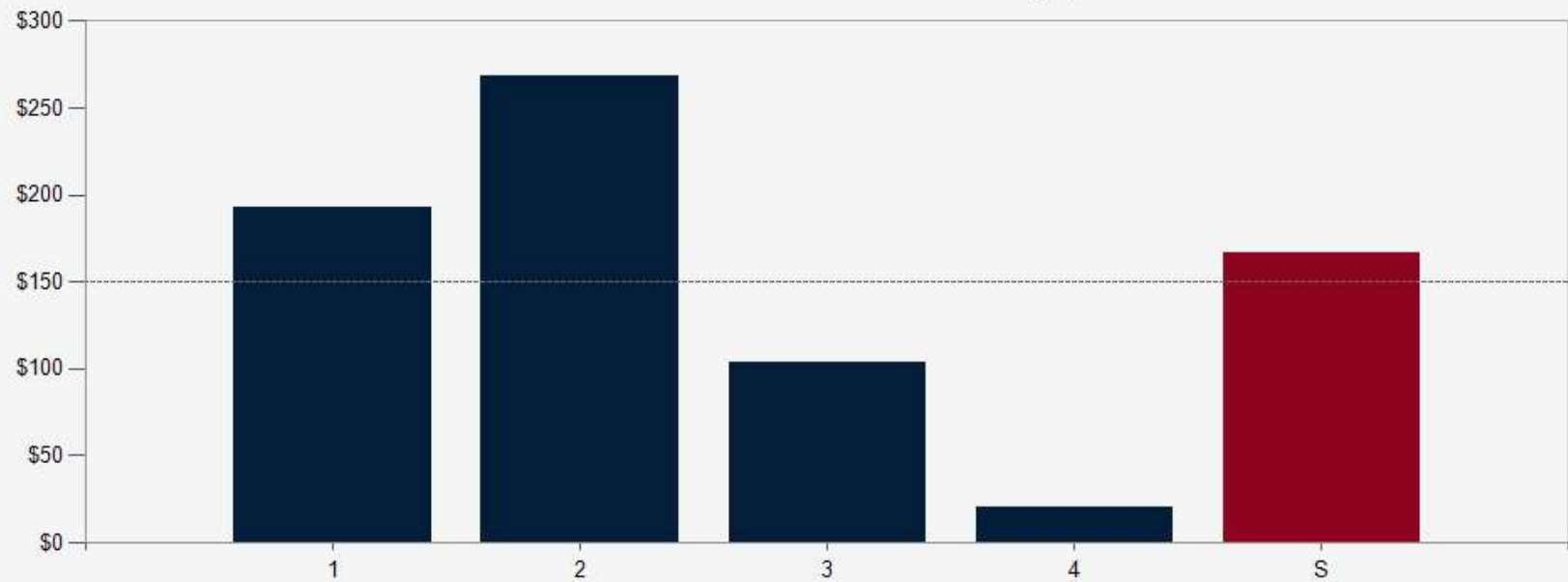
**Land PSF**

Average: \$484.45

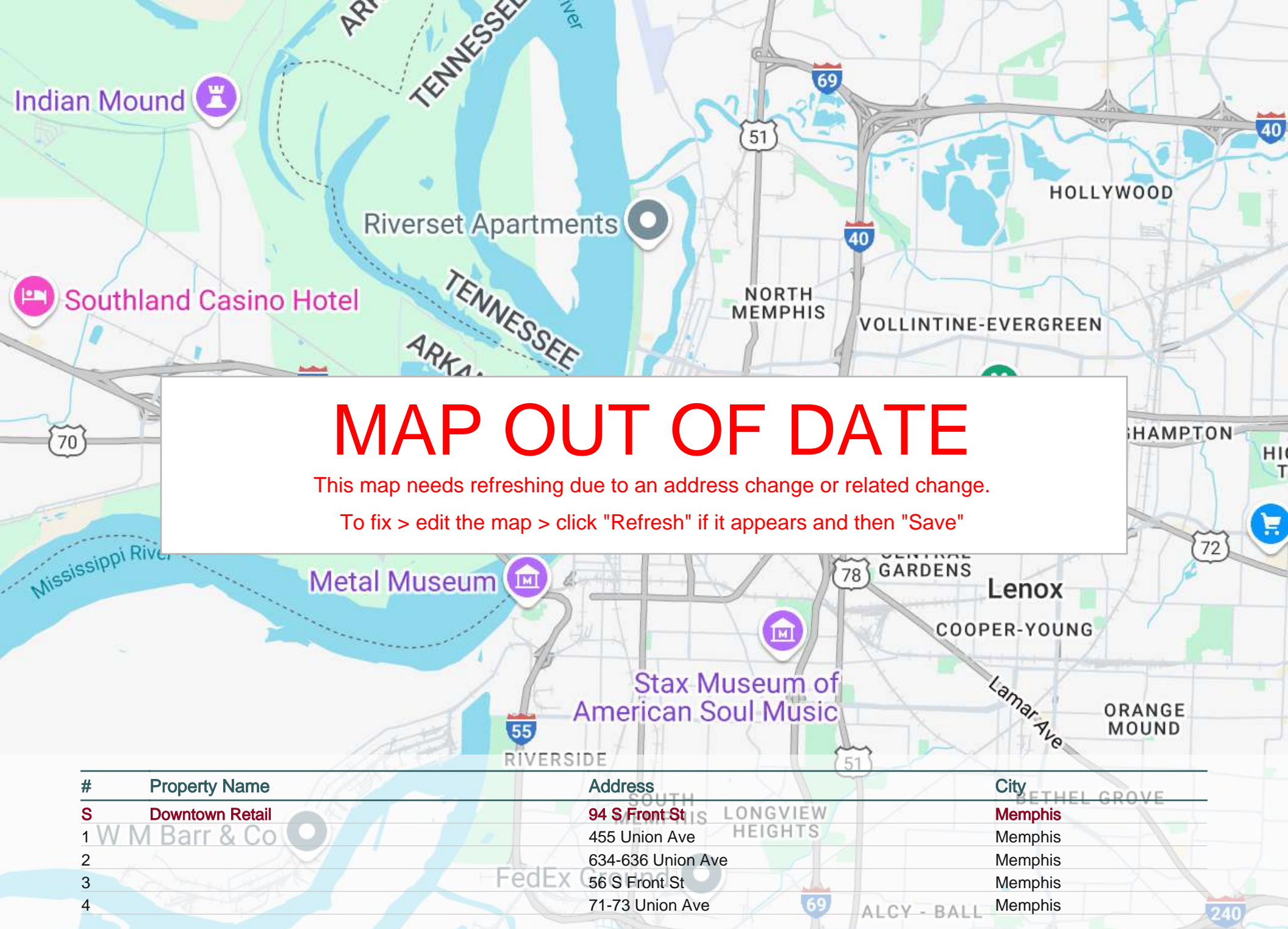


**Price/SF**

Average: \$150.19







# MAP OUT OF DATE

This map needs refreshing due to an address change or related change.

To fix > edit the map > click "Refresh" if it appears and then "Save"

#	Property Name	Address	City
S	Downtown Retail	94 S Front St	Memphis
1	W M Barr & Co	455 Union Ave	Memphis
2		634-636 Union Ave	Memphis
3		56 S Front St	Memphis
4		71-73 Union Ave	Memphis

# DOWNTOWN RETAIL

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## Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

Cash Flow Analysis

Financial Metrics

## REVENUE ALLOCATION

PRO FORMA

## DISTRIBUTION OF EXPENSES

PRO FORMA



GLOBAL	
Price	\$1,250,000

Calendar Year	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue									
Operating Expenses									



Calendar Year	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Price / SF	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67

# DOWNTOWN RETAIL

Demographics

Demographics

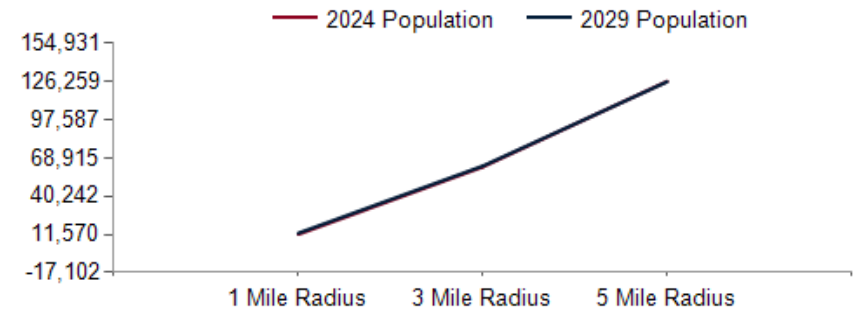
06



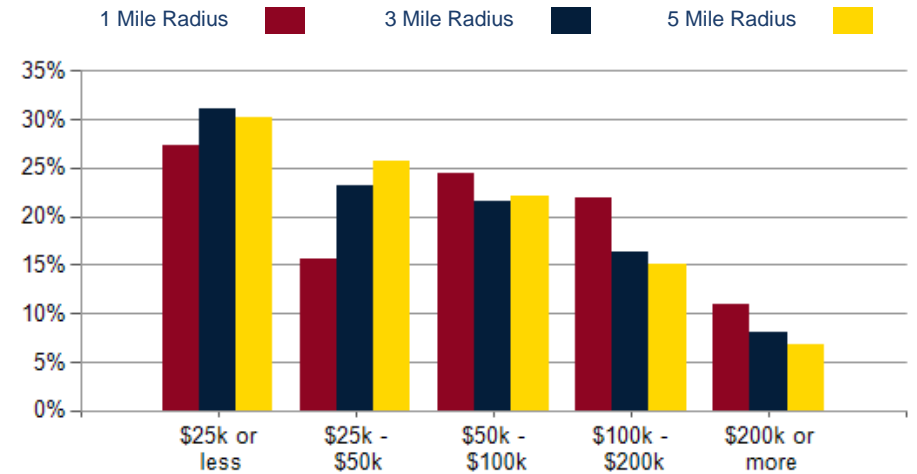
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	7,871	72,697	155,751
2010 Population	10,311	64,082	135,236
2024 Population	11,570	62,177	126,259
2029 Population	12,493	62,779	125,985
2024-2029: Population: Growth Rate	7.75%	0.95%	-0.20%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,315	6,657	11,719
\$15,000-\$24,999	529	3,141	6,394
\$25,000-\$34,999	481	3,201	6,979
\$35,000-\$49,999	573	4,094	8,441
\$50,000-\$74,999	951	4,156	8,084
\$75,000-\$99,999	699	2,664	5,185
\$100,000-\$149,999	952	3,321	5,910
\$150,000-\$199,999	525	1,804	3,142
\$200,000 or greater	736	2,524	4,085
Median HH Income	\$60,549	\$44,158	\$42,489
Average HH Income	\$97,810	\$80,451	\$75,631

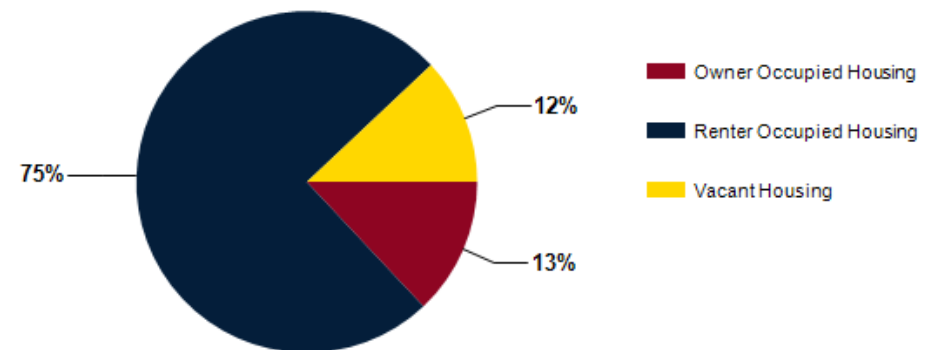
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,840	34,329	71,233
2010 Total Households	4,463	27,898	57,353
2024 Total Households	6,762	31,562	59,939
2029 Total Households	7,546	32,729	61,394
2024 Average Household Size	1.42	1.88	2.03
2024-2029: Households: Growth Rate	11.10%	3.65%	2.40%



2024 Household Income



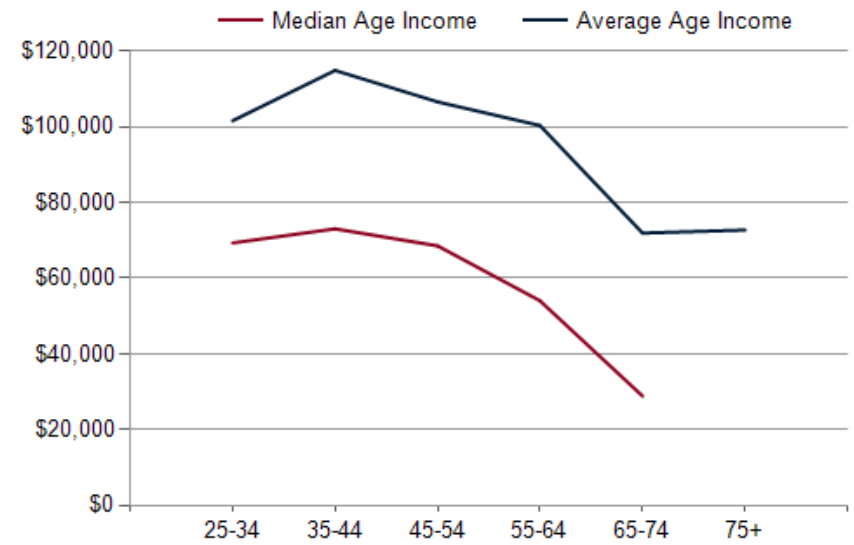
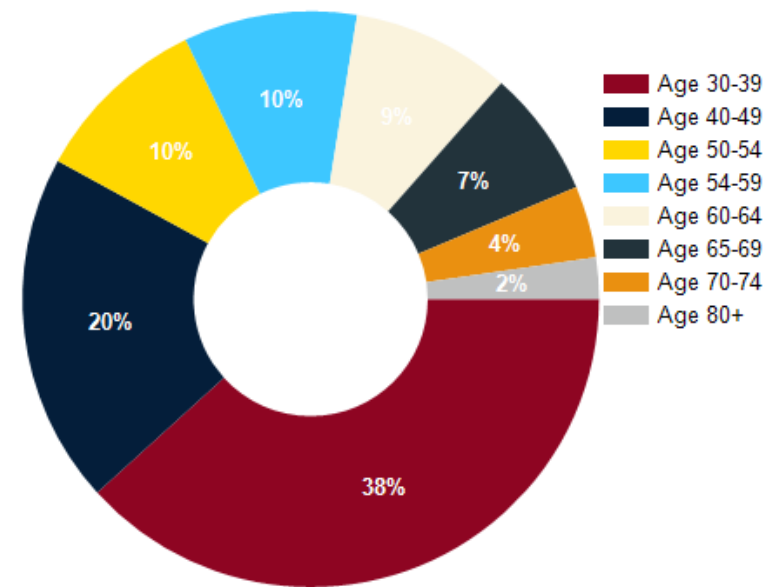
2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	1,591	6,263	11,326
2024 Population Age 35-39	1,285	4,865	9,169
2024 Population Age 40-44	786	3,944	7,881
2024 Population Age 45-49	694	3,481	7,005
2024 Population Age 50-54	743	3,801	7,283
2024 Population Age 55-59	730	3,784	7,491
2024 Population Age 60-64	670	4,117	8,386
2024 Population Age 65-69	537	3,640	7,426
2024 Population Age 70-74	303	2,561	5,488
2024 Population Age 75-79	175	1,573	3,497
2024 Population Age 80-84	65	870	2,054
2024 Population Age 85+	45	805	2,127
2024 Population Age 18+	10,664	52,027	102,920
2024 Median Age	36	37	38
2029 Median Age	37	39	39

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$69,308	\$57,703	\$53,284
Average Household Income 25-34	\$101,616	\$89,345	\$83,245
Median Household Income 35-44	\$73,037	\$56,192	\$53,174
Average Household Income 35-44	\$114,904	\$98,326	\$91,840
Median Household Income 45-54	\$68,549	\$51,815	\$50,868
Average Household Income 45-54	\$106,601	\$92,362	\$87,988
Median Household Income 55-64	\$54,009	\$37,967	\$39,996
Average Household Income 55-64	\$100,329	\$78,195	\$74,752
Median Household Income 65-74	\$28,846	\$28,686	\$32,221
Average Household Income 65-74	\$71,921	\$59,006	\$58,948
Average Household Income 75+	\$72,714	\$52,146	\$52,122



# DOWNTOWN RETAIL

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## Company Profile

Company Bio

Advisor Profile



Ever existing is a general insecurity in real estate market stabilization, thus, our company has set itself the task of providing quality investment services for our clients and catalyzing strong economic assets for the communities in which we live and invest.

Braden, Braden & Braden is an established full-service real estate firm founded in 2003 and proudly originated and based in Memphis, TN. The company is the largest minority commercial real estate firm in the states of Tennessee, Mississippi, and Arkansas, as it is comprised of highly experienced and highly skilled brokers.

Braden, Braden & Braden's reputation is founded on the ability to deliver a wide range of commercial real estate investment services to long-time clients, corporate organizations, government entities, and high-value individuals in addition to individuals who are new to commercial real estate investing. More specifically, we are practiced in the acquisition and disposition of residential & commercial assets, commercial leasing, and analysis of financial, demographic, and market data. Our company is fully equipped to handle all deals within the scope of our services and the intention is to enable clients both local and nationwide to take advantage of our services, valuable strategies, and standard of eminence to accomplish all real-estate goals.

### **OUR MISSION STATEMENT**

At Braden, Braden & Braden, our mission is to educate, encourage, and assist members of our community to secure quality investments. We provide our clients with advantageous property solutions, to encourage community development & expansion and to foster trusted, long-term relationships with our clients by maintaining our reputation as a premier, full-service commercial real estate brokerage firm. Our strategies are based on maximum exposure and optimal results for every deal. Licensed in Tennessee, Mississippi, and Arkansas.

### **OUR VISION**

Alongside the mission we commit to our clients, the company operates under a vision of revolutionizing the “face” of the commercial real estate profession by developing and cultivating black real estate professionals, thereby increasing the number of minority individuals in a historically less diverse profession.





Curtis Braden, CCIM  
Principal Broker

Mr. Curtis Braden, CCIM is the Founder and CEO of Braden, Braden & Braden LLC which was established in March 2003. Curtis is a practiced professional in the research, acquisition, disposition, leasing, financing, developing and managing of commercial real estate.

With more than thirty years of experience in the real estate industry, Mr. Braden has closed hundreds of investment real estate transactions valued at over five hundred million dollars. Mr. Braden attended Southwest Community College and the University of Memphis majoring in Banking and Finance, Thereafter, he attained his Real Estate Certificate and founded Braden, Braden, & Braden, LLC., where he began a career developing respected relationships through exclusive representation of buyers, sellers, and owners throughout the Memphis area. Mr. Braden also built a respectable portfolio of real estate that included residential houses, apartments, retail strips, office buildings and land. In 2008, Mr. Braden expanded his company by partnering with Marcus & Millichap to offer his service throughout the United States and broaden his company platform.

Curtis Braden is the current immediate Past President of CCIM Memphis Chapter after serving as president of the chapter in 2023 and vice president in 2022. Curtis is also a member of the National Multi Housing Group and has achieved numerous awards and distinctions, including a multi-year Multi-Million Dollar Club Member and Commercial Pinnacle Club member as awarded by the Memphis Area Association of Realtors (MAAR), Top Office Broker for consecutive 10 years, SIA award, and Outstanding Performance in Sales & Investment Real Estate in 2017 and 2018. Mr. Braden is also a 2024 Graduate of Leadership MAAR.

Mr. Braden also serves his community through MOMU - Men of Memphis United and 100 Black Men of Memphis and he serves on the board of Memphis Orange Mound 3.0 as well as the 2022 board of the Memphis and Shelby County PAL. In addition, Mr. Braden currently serves as a board member for the Boys & Girls Club of Memphis.

# Downtown Retail

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Braden, Braden & Braden and it should not be made available to any other person or entity without the written consent of Braden, Braden & Braden.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Braden, Braden & Braden. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Braden, Braden & Braden has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Braden, Braden & Braden has not verified, and will not verify, any of the information contained herein, nor has Braden, Braden & Braden conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

*Exclusively Marketed By Curtis Braden, CCIM of Braden Braden & Braden LLC*

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