

# Arlington office building for sale!

5674 Cleaves Circle, Arlington, TN 38002



**Only 1  
vacant suite!**

Price: \$779,000



6525 Quail Hollow Road, Ste.  
Memphis, TN 38120  
[www.crye-leike.com](http://www.crye-leike.com)

**CATHY ANDERSON**

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**Single story office property in Arlington, TN, for sale. Long-term tenants in place with below market rents. Ideal for investment.**

## **Highlights**

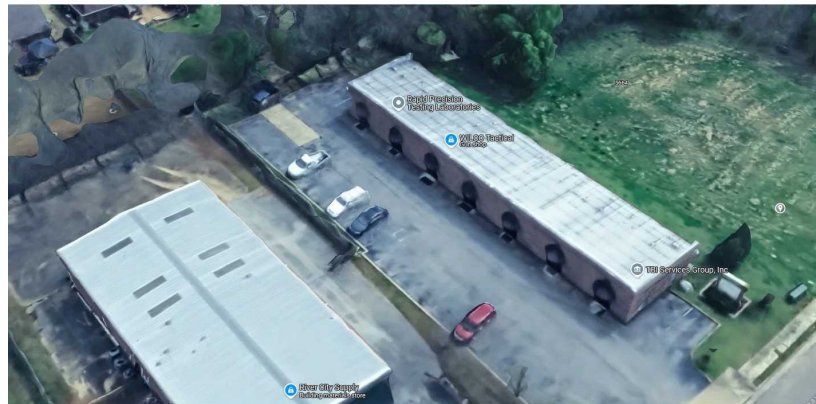
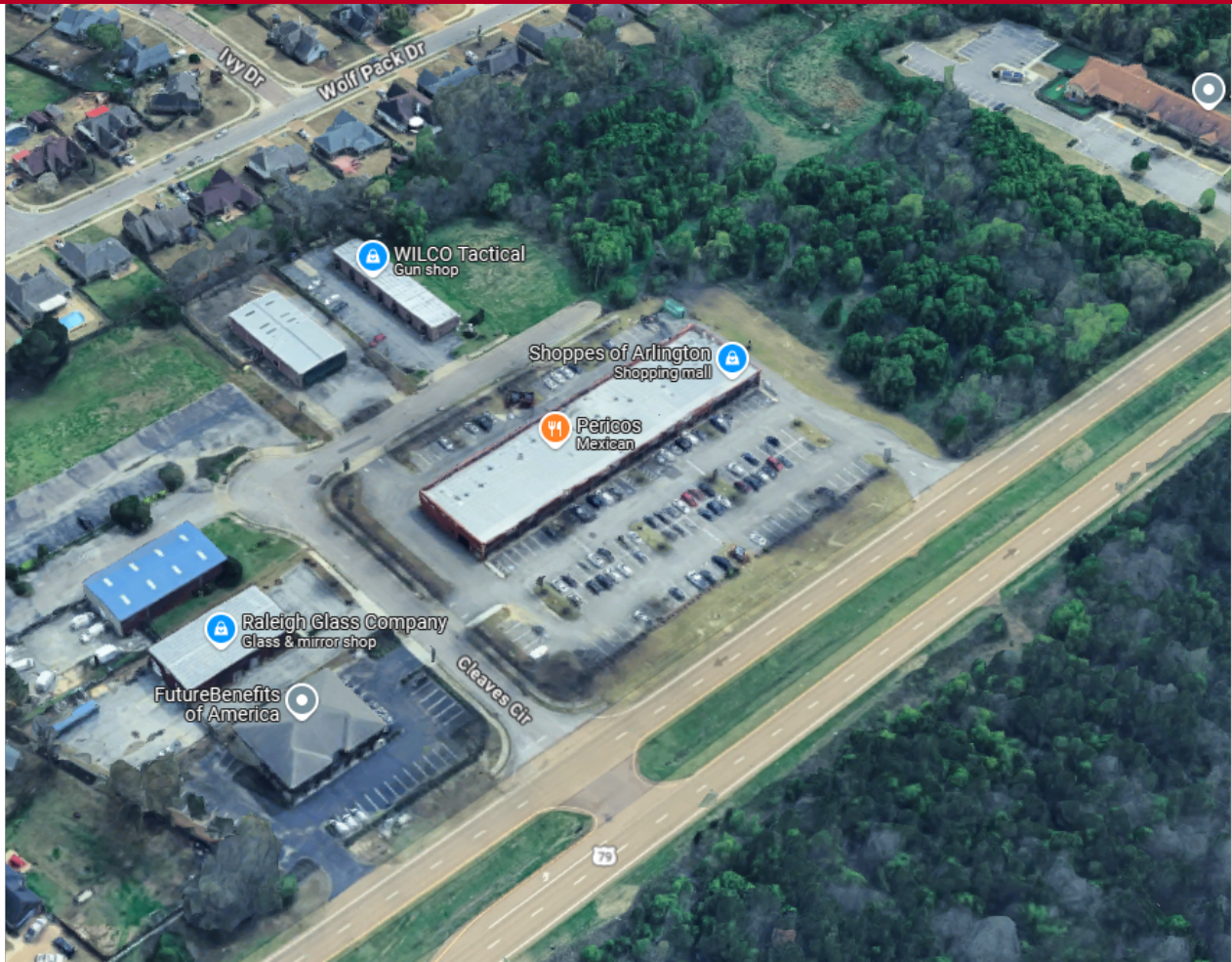
- Six of seven suites leased in office property in Arlington, TN, for sale.
- Property built in 2003, approximately 4480 square feet.
- Six tenants in place, many for 10 years or more.
- Leases are full-service leases, approximately \$14.63/square foot, with tenant paying utilities only.
- Taxes \$10,573/year, Insurance \$3,901/year, CAM \$6,600/year, Common Water & Electric \$4,800/year
- All units have separate HVAC units and meters.
- Current NOI estimated at \$29,326. Adjusted NOI based on pro-forma estimated at \$60,000.
- Ideal for owner/user or investor!
- Offered for sale at \$779,000



# PROPERTY PHOTOS

5674 Cleaves Circle

5674 Cleaves Circle | Arlington, TN 38002





# PROPERTY PHOTOS

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# ATTACHMENT 1

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*All leases are currently full service leases with tenants paying utilities only. Landlord is paying taxes, insurance, and CAM.*

	Tenant	Length in Premises	Monthly Rent	Suite Size	Rent per square foot	Annual Rent
Unit 101	TBI	15 years	\$750.00	615	\$14.63	\$9,000.00
Unit 102	New Sage	2 1/2 years	\$750.00	615	\$14.63	\$9,000.00
Unit 103	Wilco Tactical	10 years	\$750.00	615	\$14.63	\$9,000.00
Unit 104	Vacant			615	\$0.00	\$0.00
Unit 105	Physicians Revenue Mgmt.	10 years	\$750.00	615	\$14.63	\$9,000.00
Unit 106	Precision Testing	6 years	\$750.00	615	\$14.63	\$9,000.00
Unit 107	Pampered Pups Grooming	2 years	\$850.00	615	\$16.59	\$10,200.00
<b>Total:</b>			\$4,600.00			\$55,200.00
<b>Expenses:</b>						
<b>Taxes:</b>						\$10,573.00
<b>Insurance:</b>						\$3,901.00
<b>CAM:</b>						\$6,600.00
<b>Common Water &amp; Electric:</b>						\$4,800.00
<b>Total:</b>						\$25,874.00
<b>Current NOI:</b>						<b>\$29,326.00</b>

*Pro-Forma: Convert leases to modified gross leases, with tenants paying taxes, insurance. Landlord will continue to pay for common water and electric.*

		Monthly Rent	Additional NN Charges	Total Monthly Rent	Annual Rent
Rental Income:		\$750.00	\$241	\$991.00	\$11,892.00
		\$750.00	\$241	\$991.00	\$11,892.00
		\$750.00	\$241	\$991.00	\$11,892.00
		\$800.00	\$241	\$1,041.00	\$12,492.00
		\$750.00	\$241	\$991.00	\$11,892.00
		\$750.00	\$241	\$991.00	\$11,892.00
		\$850.00	\$241	\$1,091.00	\$13,092.00
<b>Total:</b>		\$5,400.00		\$7,087.00	\$85,044.00
<b>Total Annual Net Income:</b>					\$64,800.00
<b>Landlord Expenses:</b>	Common Water & Electric:				\$4,800.00
<b>Adjusted NOI:</b>					<b>\$60,000.00</b>



# BUSINESS MAP

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