

# SHADOW ANCHORED SHOPPING CENTER + OUTPARCEL QSR

Interstate 40 Location (138,370 AADT) | Memphis, TN | County Population 929,178

Shelby Crossing Shopping Center | 6150 Macon Rd | Memphis, TN 38134



2411 S. Lamar Blvd, Ste B | Oxford, MS 3655  
Office: 662-265-3633 | Cell: 601-938-7162  
josh@hcirealty.com | hcirealty.com

## Property Highlights:

- VALUE-ADD SHOPPING CENTER WITH OUTPARCEL QSR TENANT | 87,045 SF Multi-Tenant Center | 10 Acres | 500+ Shared Parking Spots
- 89% Occupied to 16 Regional, National and Local Tenants | Value-Add Leasing Vacant Spaces | Recent Capital Improvements
- Interstate 40 Location + Visibility (138,370 AADT) | Regional Bass Pro Shops Attached to Shopping Center | 929,178 County Population



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## Confidentiality Statement & Disclaimer

This Offering Memorandum was prepared by **HCI Realty, LLC** (“Broker”) solely for the use of prospective purchasers of the subject property identified in this Offering Memorandum (“Property”). Neither the Broker nor the Owner of the Property (“Owner”) makes any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum.

Prospective purchasers of the Property are advised (i) the Property is being offered **AS IS WHERE IS** without any warranties, representations or guaranties whatsoever, and that changes may have occurred in the physical or financial condition of the Property since the time this Offering Memorandum or the financial statements herein were prepared and (ii) that the projections contained herein are based upon assumptions of events beyond the control of Broker and Owner, and therefore may be subject to variation. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer for the Property is approved by Owner pursuant to its authorities and the signature of an authorized representative of Owner is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Offering Memorandum is confidential. By accepting the Offering Memorandum, you agree (i) that you have signed a confidentiality and non-disclosure agreement (ii) that you will hold and treat the Offering Memorandum and its contents strictly confidential, (iii) that you will not photocopy or duplicate any part of the Offering Memorandum, (iv) that you will not disclose the Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner, and (v) that you will not use the Offering Memorandum in any fashion or manner detrimental to the interest of the Owner or Broker.

**\*Perspective purchasers are responsible for payment of commissions, fees, compensation to brokers, agents, consultants, or any other representative representing or assisting the prospective purchaser with the review and transaction of this property, unless otherwise agreed to in writing between the perspective purchaser, its representative, and the Owner’s Broker and Owner.**

**A Cooperating Buyer Broker Commission is offered from Owner’s Broker of 1.5% of the purchase price** to approved TN licensed Broker’s formally authorized to represent a prospective purchaser, which Purchaser and Buyer Broker signatures shall be affixed to a Confidentiality & Non-Disclosure Agreement with Client Registration Agreement for Owner’s Broker approval. Cooperating Buyer Broker fee shall **ONLY** be paid in the event a successful closing occurs between the Owner and the Buyer Broker’s Purchaser, and after Owner’s Broker is in receipt of the obligated commission payments defined in a separate agreement between Owner and Broker, or the Commission fees are disbursed directly to each Broker at closing.

**\*NOW ACCEPTING OFFERS:** Ownership reserves the right to determine an offer process, select an offer to consider, or discontinue the sale of this offering at any time whatsoever. **NOTE: The price and CAP Rate of this offering is reflective of the potential Tenant turnover and income loss associated with multi-tenant retail centers having local, regional and national Tenants, staggard lease terms, short term leases in some cases or lower credit ratings, and the age condition of the property. Offers and Potential Purchasers will be assessed carefully to identify the right Buyer that is not strictly Income and Tenant rollover sensitive or property age condition sensitive before moving forward with an offer or agreement.**

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## Project Highlights

### Memphis, TN | Neighborhood Shopping Center & Outparcel

Shelby Crossing Shopping Center is a shadow anchored retail shopping center anchored by Bass Pro Shops, strategically located along the dynamic I-40 corridor having (138,370 VPD) in Memphis, Tennessee. The Shopping Center is attached to Bass Pro Shops (Bass Pro not-a-part) which draws high daily traffic to the center. The subject property consists of a multi-tenant retail building containing 87,045 square feet of rentable space with a freestanding 2,585 square foot outparcel restaurant leased to a long-term regional BBQ restaurant operator with 17 locations actively opening new locations in the Memphis region.

#### Property Highlights:

- 87,045 RSF Multi-Tenant Shopping Center | 2,585 SF Freestanding Outparcel QSR | Anchored by Bass Pro Shops (N.A.P.) | Interstate Location
- TOP's OUTPARCEL. ACQUIRE AND SELL OUTPARCEL AT A LOWER CAP RATE! | LOWER PURCHASE PRICE OPTION AVAILABLE WITHOUT OUTPARCEL
- 89% occupied to 16 Tenants | Value-Add leasing two vacant spaces totaling (9,900 SF) + potential Base Rent increases + Opex/NNN increases.
- INCLUDED OUTPARCEL RESTAURANT LEASED TO TOP'S BBQ | Long-term tenant with 17 locations in the market | 2,585 SF Building | 0.71 +/- AC.
- LARGE SITE | 10.22 Acres | Abundance of Parking | 402 total parks | 586 shared parking | 4.60 parks/1,000 SF
- Interstate 40 visibility | 138,370 AADT (Daily Traffic Count 2023) | Sycamore Rd (29,863 AADT) | Macon Rd (16,586 AADT)
- Most Tenant's have NNN lease structure | 16 Tenant's with Staggard Lease Terms – Less than 1 year to 5-year lease terms.
- Diverse Tenant mix with Retail, Restaurant, Office, Event Tenants
- National, regional, and local Tenants | Extensive Tenant improvement buildouts
- Recent CAPEX: Major parking lot repair improvements 2023. Full exterior paint, parking lot seal and stripe & landscape improvements 2019

#### Area Highlights:

- The Memphis MSA is seeing unprecedented industrial development driving strong economic conditions for the Memphis region.
- Ford Motor is under construction at the 5.6-billion-dollar EV line and battery manufacturing facility expected to bring 5,800 jobs to the West TN Mega Site located 35 miles east of this property. Click To Read Article from the State of TN: Ford Motor \$5.6 billion EV Investment
- Memphis is home to FedEx World Headquarters and FedEx main shipping hub | Memphis/Shelby County population 929,178 (Y 2022)
- One mile from the I-240 / I-40 interchange | 3 miles from the 4,500 Acre Shelby Farms Park | 13 miles from downtown Memphis.
- Bass Pro Shops located at this site draws huge outdoors enthusiast customers from the Memphis area and surrounding counties.

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## Investment Summary

**PROPERTY:** Shelby Crossing Shopping Center & Outparcel  
**LOCATION:** Memphis, TN East | Interstate 40 Location  
**SIZE:** 89,630 SF | Including Outparcel Tenant  
**SITE:** 10.22 +/- Acres  
**YEAR BUILT:** 1986  
**PRICE:** \$6,495,000 | \$74 PSF |(LOWER PRICE OPTION WITHOUT OUTPARCEL)  
**POTENTIAL NOI:** \$604,684 | Year 1  
**CAP RATE:** 9.31%  
**OCCUPANCY:** 89%  
**POTENTIAL NOI at 100% OCC:** \$670,068 at 100% Occupancy (with 5% Vac.)



**OUTPARCEL TENANT:** Included in the sale | 17 Unit Operator | Leased Since 1990 | Expanded in 2016 | Renovated 2023

**This investment opportunity is being offered: AS IS WHERE IS all-cash sale free and clear of debt at the time of closing.** A new Owner can **capitalize on the Aggressive Price and above market CAP Rate** while continuing to improve the occupancy and income Lease the vacancy, increase the rent to Tenant's not paying market rent + NNN Reimbursement increases, and the opportunity to sell the outparcel investment at a lower Cap rate.

**\*NOW ACCEPTING OFFERS \*CALL FOR OFFER INSTRUCTIONS:**

- Thank you for your interest in this Investment opportunity.
- If you previously submitted an offer, please send your Best and Final Offer before the end of day Monday, August 19, 2024, or let the Broker know of no changes to your offer, or if you wish to withdraw your offer.
- Selecting an Offer: Offers with the best terms, shortest closing period, less contingencies, 1031 exchange or the available cash to pay 100% all cash or cash to meet a minimal LTV of 60% and a buyer with a strong closing track record will take precedence.
- If you need access to the updated OM or have questions, please contact the Broker via call, email or text.
- The offer process shall stay open until 5:00 PM EST Monday August 19, 2024 or until such time the Seller chooses to enter an agreement with a Buyer or close the offer process.
- You may submit an offer through the property page here **Submit Offer** or email offers to the Broker at [josh@hcirealty.com](mailto:josh@hcirealty.com).

Ownership reserves the right to determine an offer process, select an offer to consider, or discontinue the sale of this offering at any time whatsoever.

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## Aerials

Looking SouthEast



Looking NorthEast



Looking West



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## Photos

Legacy Thrift  | B.N.Y Appliances  
PLIYITA MEXICAN | Vape Shop | Shawarma Grill | City Nails



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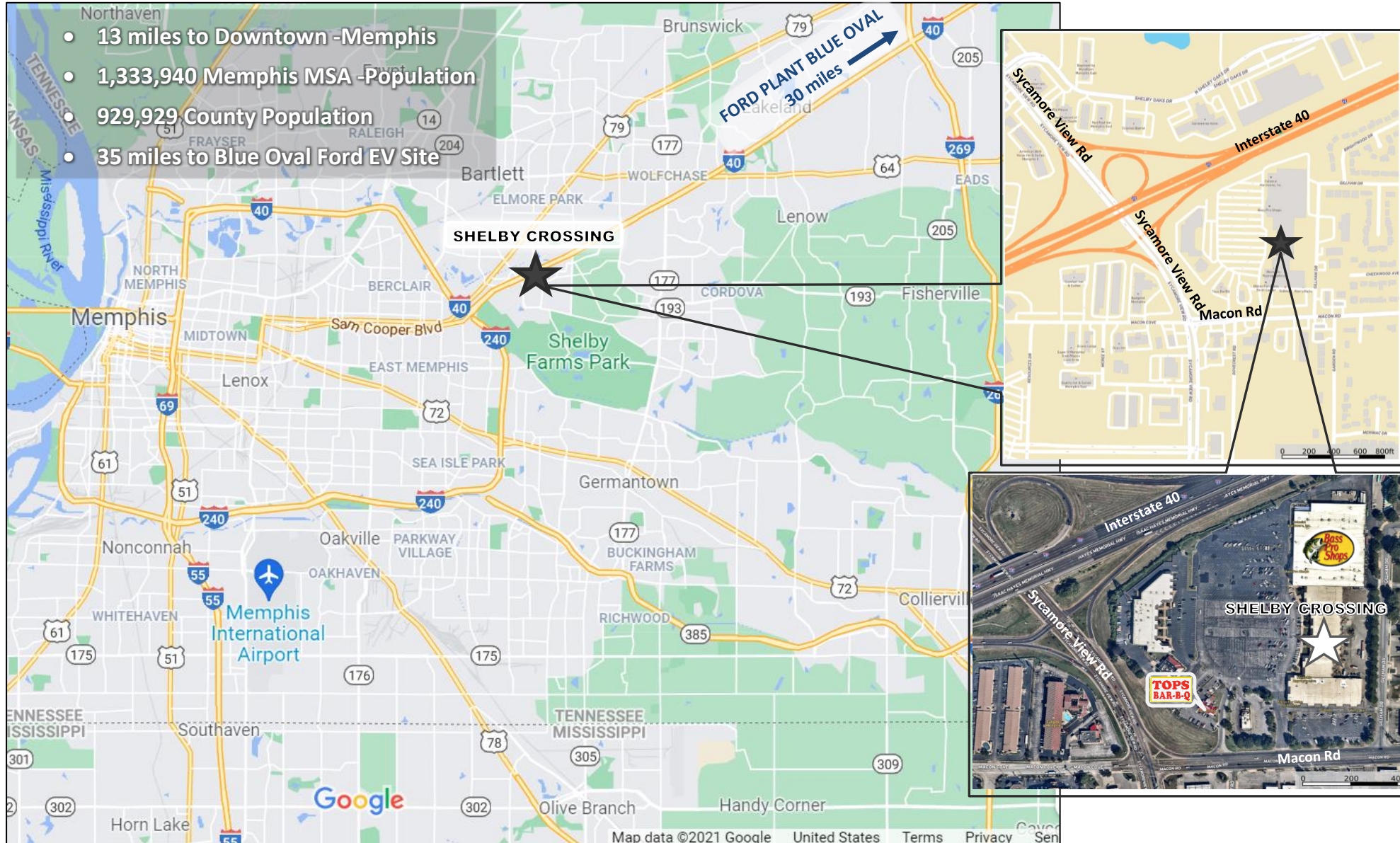
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## Location Map





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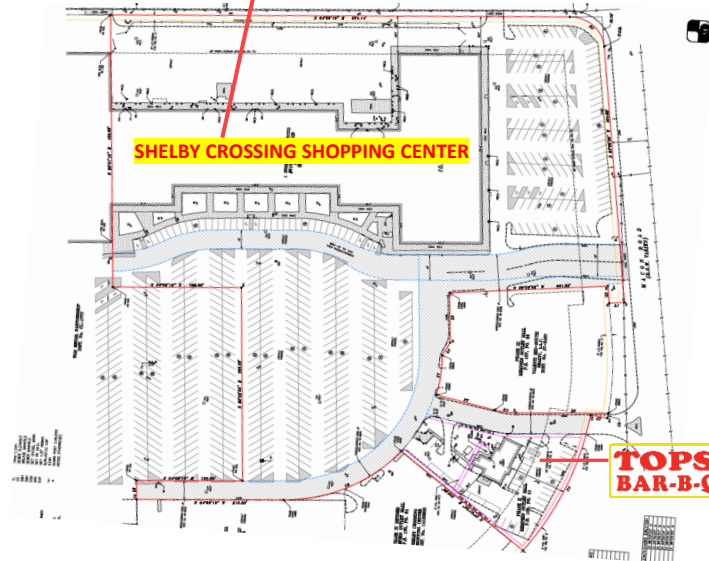
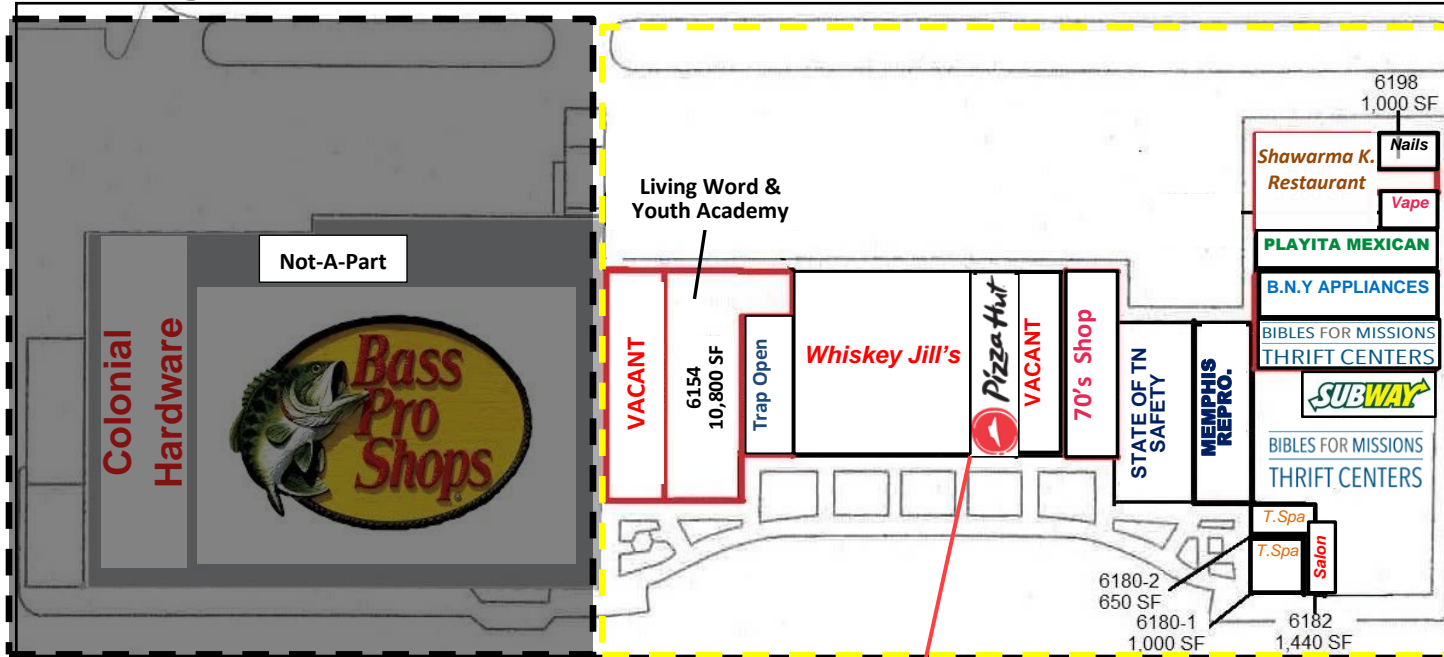
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## Building Footprint



| Suite# | Tenant                        | SQFT   |
|--------|-------------------------------|--------|
| 6130   | Top's BBQ                     | 2,585  |
| 6152   | VACANT                        | 4,500  |
| 6154   | Living Word                   | 10,800 |
| 6158   | Trap Open                     | 1,800  |
| 6160   | Whiskey Jill's                | 14,435 |
| 6168   | PIZZA HUT                     | 1,800  |
| 6170   | VACANT                        | 5,400  |
| 6172   | 70's Shop                     | 3,600  |
| 6174   | State of TN Dept of Safety    | 5,280  |
| 6178   | Memphis Reprographics         | 4,534  |
| 6180-2 | Treasured Spa Lounge          | 1,650  |
| 6182   | Legacy Thrift Expansion Space | 1,440  |
| 6184   | Legacy Thrift Store           | 14,160 |
| 6188   | Subway Sandwich               | 2,136  |
| 6192   | B.N.Y Appliances              | 4,364  |
| 6194   | Playita Mexican Restaurant    | 3,560  |
| 6196   | Dime Grill Lounge             | 5,200  |
| 6196-1 | Vape Store                    | 1,000  |
| 6198   | City Nails                    | 1,000  |

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## Demographics

**MEMPHIS MSA | MEMPHIS, TN | PROPERTY RADIUS 1-3-5 mile**

**Memphis MSA – TN, AR, MS**

**POPULATION: 2022**  
**Memphis MSA 1,333,940**  
**Shelby County 929,178**

**MEDIAN HH INCOME: \$59,621**

**CITY OF MEMPHIS 2023**

**2023 Population Est: 616,130**

**Average Household Income \$74,166**

**Average Age: 34.5**

**6150 MACON RD | RADIUS DEMOS**

|                          | <b>1 Mile</b>   | <b>3 Mile</b>   | <b>5 Mile</b>   |
|--------------------------|-----------------|-----------------|-----------------|
| <b>Population 2021:</b>  | <b>10,627</b>   | <b>61,246</b>   | <b>197,090</b>  |
| <b>Median HH Income:</b> | <b>\$43,640</b> | <b>\$54,914</b> | <b>\$59,102</b> |

**MEMPHIS MSA**

**Population 1,333,940**

**FORD PLANT**  
**BLUE OVAL**  
**30 miles**

**SHELBY CROSSING**

**DOWNTOWN MEMPHIS**

All information contained herein is obtained from 3<sup>rd</sup> party resources. No, expressed or implied, is made as to the accuracy of the information contained herein.



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## Broker Biography

### HCI Realty | Commercial Investment Services

HCI Realty is a commercial real estate investment services company that serves investment firms, development companies, property owners, tenants, and landowners.

Our capabilities include investment sales, leasing services, property disposition, property acquisition, development services, agriculture investment services, and asset management services (alongside a property management partner).

With over 19 years of experience in the commercial real estate industry, our team has expertise in various asset classes such as retail, office, industrial, multifamily, land, and agriculture properties. We have successfully negotiated and closed numerous investment transactions and have built a strong network of investors, industry professionals, and developers.

We collaborate closely with our clients to understand their unique needs and provide tailored solutions to meet their specific objectives. Working with Institutional investment companies, national developers, family offices, boutique investment firms, and single high-net-worth investors to assist in the acquisition, disposition, leasing, or development of their assets.

Whether it is investment acquisition, initial development, project disposition, or lease up stabilization, we have the capabilities to execute all real estate strategies. Additionally, we offer full asset management services in partnership with a regional property management partner.

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#### Contact Information:

##### HCI REALTY, LLC

##### Commercial Investment Services

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##### Josh Holcombe

##### Broker

##### HCI REALTY

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