

FOR SALE

ASKING \$5M

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

TENANT	SIZE	BASE RENT	ANNUALLY	OPERATING EXPENSES	TOTAL GROSS INCOME
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

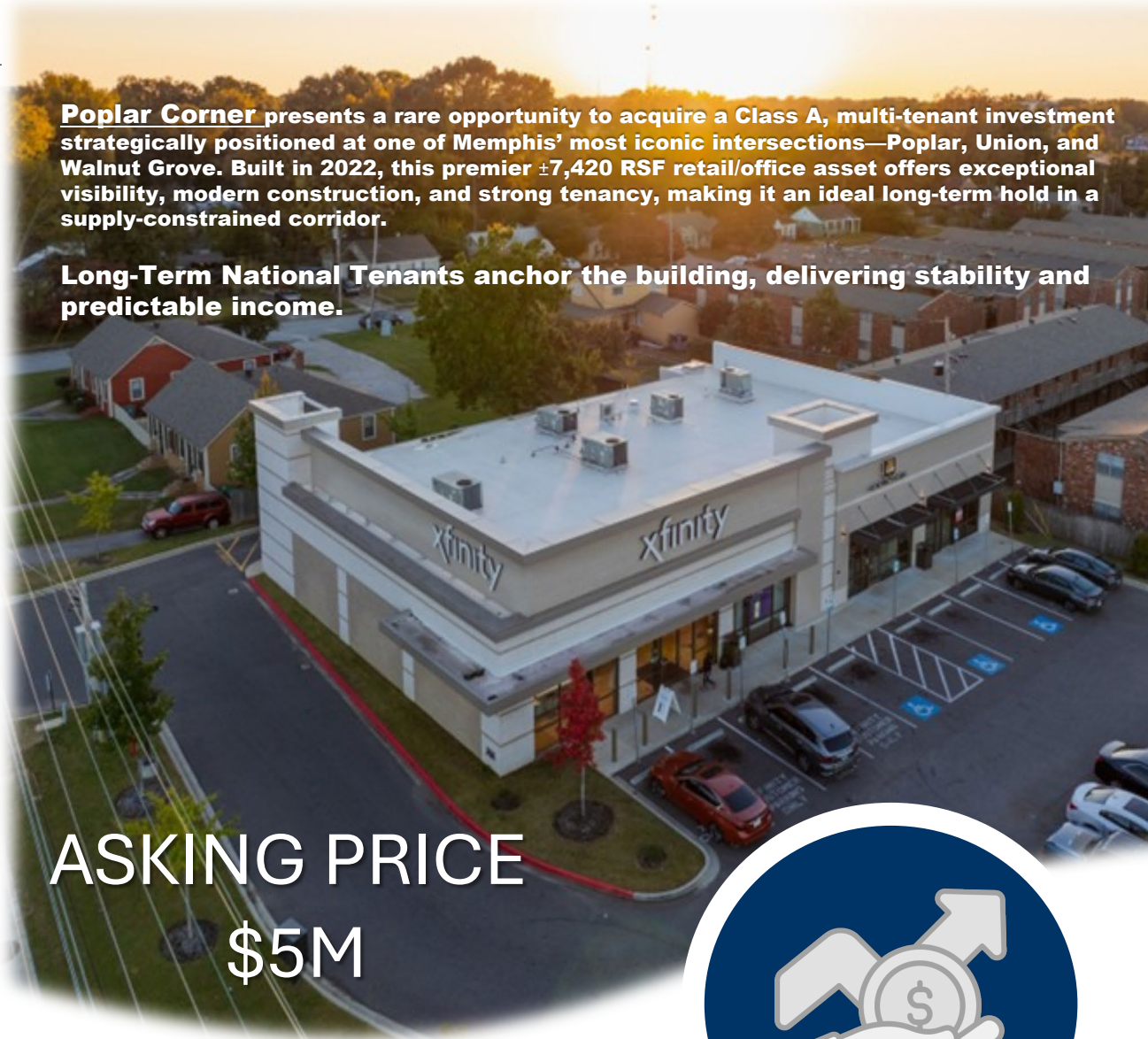
Property Type: Retail | Storefront
Retail/Office
Building Class: A
Tenancy: Multi-tenant | Tier-1
national credit
Building RSF: 7,420 RSF
Total # Spaces : 3 Suites
Lot Size: .76 AC

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.



ASKING PRICE
\$5M



INVESTMENT OVERVIEW

xfinity**AUTHORIZED
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.

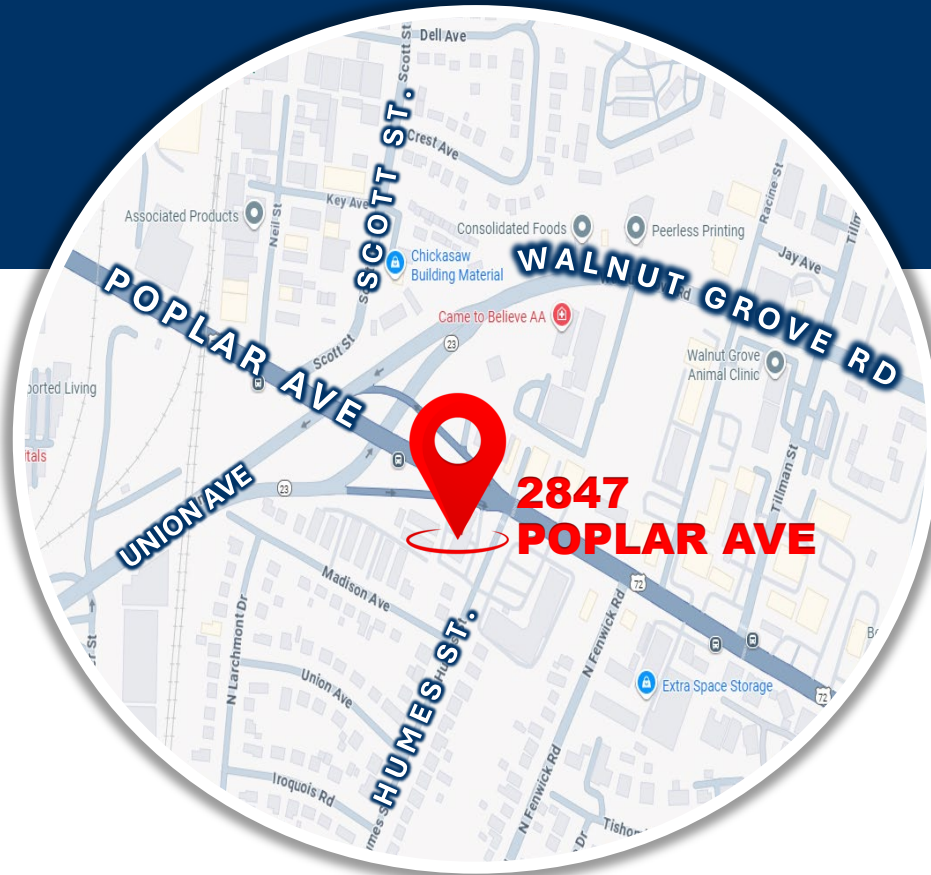
Music City PrEP Clinic (MusicCityPrep.org) is a leading sexual health provider offering PrEP, HIV care, and comprehensive STI testing and treatment, with a mission-driven model focused on accessible, stigma-free care. Since 2019, the organization reports serving more than 18,000 patients and operates 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:
Brown Gill 901.483.9974



2847 POPLAR AVE | MEMPHIS, TN 38111

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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Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property

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