EXCLUSIVE OFFERING MEMORANDUM

802

ROZELLE STREET

MEMPHIS, TN 38104

100% LEASED ♦ MULTI-TENANT DIVERSE MIX

Three Established Long-Term Operating Businesses

EXECUTIVE SUMMARY

802 ROZELLE STREET | MEMPHIS, TN 38104

Gill Properties is pleased to present **802 Rozelle Street,** a distinctive opportunity to acquire a **fully leased, three-tenant creative office and light industrial asset** in Midtown Memphis. The approximately **43,000-square-foot, two-story brick building** underwent a major renovation in 2017 and combines historic industrial character with modern office, warehouse, production, and gathering spaces.

The property is currently **100% occupied** with **39,974 leased square feet** across three tenants: McCabe Construction Company, Inc., SESCO Lighting, Inc., and the Kemmons Wilson Family Foundation. The current rent roll generates approximately **$381,209 in annual base rent and modeled NOI**. At the **$5,000,000 guidance price**, the investment reflects a **7.62% going-in capitalization rate**.

Located between **Central Gardens and Cooper-Young**, 802 Rozelle offers a combination of stabilized income, flexible space, and amenities rarely found in a traditional office or industrial property. Features include **private and open offices, warehouse and conditioned production areas, dock and drive-in access, conference and training rooms, gym and locker facilities, indoor and covered outdoor entertaining areas, and gated parking with secure service circulation**.

The approximately **2.22-acre main parcel** provides gated rear parking along with additional parking near the main entrance. Shared gathering and banquet areas further differentiate the property and provide tenants with space for events, training, client entertainment, and team functions.

GUIDANCE PRICE: $5,000,000

GILL PROPERTIES

PRESENTED BY:

Brown Gill, Vice President of Development

Mobile: (901) 483-9974 | Office: (901) 758-1100

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ROZELLE STREET

MEMPHIS, TN 38104

INVESTMENT & FINANCIAL

ANALYSIS

INVESTMENT
HIGHLIGHTS

Fully Leased Three-Tenant Asset

100% occupied with three in-place tenants, providing stabilized occupancy and immediate income.

Attractive Going-In Cap Rate

Current annual base rent and modeled NOI total $381,209, supporting a 7.62% going-in cap rate at the $5,000,000.00 guidance price.

Adaptive-Reuse Flex Building

Approx. 43,000 SF in a two-story brick building combining office, warehouse, production, and hospitality-oriented space.

Historic Character, Modern Function

Originally built in the 1920s and comprehensively renovated in 2017, blending authentic industrial character with updated functionality.

Amenity-Rich Environment

Shared gathering and banquet space, indoor and outdoor entertaining areas, plus gym, shower, and locker facilities create a differentiated tenant experience.

Strategic Midtown Memphis Location

Positioned between Central Gardens and Cooper-Young with gated rear parking, additional front parking, and strong access for office and light industrial operations.

802 ROZELLE STREET

MEMPHIS, TN 38104

PRICING
OVERVIEW

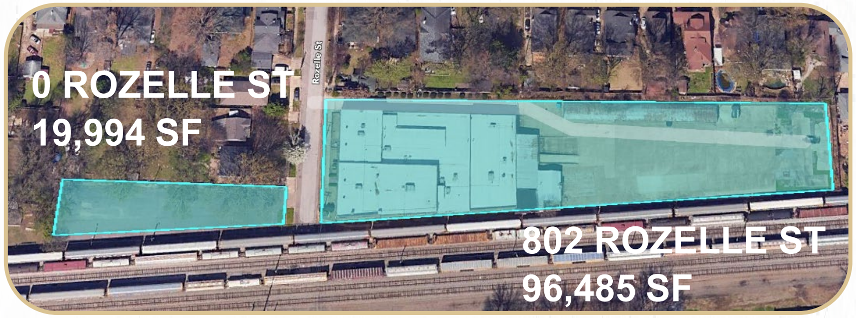
PRICING

Asking Price	$5,000,000
NOI	$381,209
Cap Rate	7.62%
Occupancy	100% Leased
Tenants	3
2025 Exp. Taxes	$78,396
2025 Exp. Insurance	$11,522
2025 Exp. Cleaning	$20,400
2025 Exp. Utilities	$35,000 est
OPEX Reimbursement	$148,316

PROPERTY
OVERVIEW

THE ASSET

Building Size	43,000 +
Stories	2
Lot Size	2.67 AC
Year Built	1938
Year Renovated	2017
Vertical Access	Passenger Elevator
Parking	Secured Gated Parking Areas
APN	03-0004-0-0013, 030011-00025C



THE OFFERING

$5,000,000
LISTING PRICE

7.62%
CAP RATE

THREE
TENANTS

MONTHLY RENT
SCHEDULE

COMPANY | LEASE TYPE	SQUARE FEET	PRS	BASE RENT	ANNUAL RENT	OPEX	PSF	TERM	LEASED	EXPIRES
McCabe Restoration An Endurant Company	33,374	83%	$22,057.43	$264,689.00	$145,318.00	$7.93	8 Yrs	February 1, 2025	September 30, 2034
SESCO Lighting, Inc | Base Year – Gross Lease	5,400	14%	$7,650.00	$91,800.00	$0	$17.00	5 Yrs	October 1, 2025	September 30, 2030
Kemmons Wilson Family Foundation | Base Year – Gross Lease	1,200	3%	$2,060.00	$24,720.00	$0	$20.60	5 Yrs	June 1, 2025	May 31, 2030
TOTAL			$31,767.43	$381,209.00					

*SESCO and Kemmons are a Modified Gross Lease with an Operating Expense Base Year - 2025

OPERATING EXPENSE
DETAIL

TAXES	INSURANCE	CLEANING	UTILITIES
$78,396.00	$11,522.00	$20,400.00	$35,000.00
Total Operating Expenses 2025			$145,318.00

REIMBURSEMENT

COMPANY	%	OPEX REIMBURSEMENT
McCabe Restoration An Endurant Company	100%	$145,318.00

*OPEX reimbursement is McCabe-only obligation 2025

*Additional information upon request

10 YEAR INCOME
GROWTH TABLE *3% ANNUAL INCREASE

LEASE YEAR	MONTHLY RENT	ANNUAL RENT
YEAR 1	$31,767.43	$381,209.16
YEAR 2	$32,720.45	$392,645.43
YEAR 3	$33,702.07	$404,424.80
YEAR 4	$34,713.13	$416,557.54
YEAR 5	$35,754.52	$429,054.27
YEAR 6	$36,827.16	$441,925.90
YEAR 7	$37,931.97	$455,183.67
YEAR 8	$39,069.93	$468,839.18
YEAR 9	$40,242.03	$482,904.36
YEAR 10	$41,449.29	$497,391.49
10-YEAR BASE RENT:		**$4,370,135.80**

VALUE AT
CAP RATE

CAP RATE	INDICATED VALUE
7.00%	$5,445,845
7.25%	$5,258,057
7.33%	$5,200,000
7.50%	$5,082,789
7.62%	**$5,000,000**
7.75%	$4,918,828
8.00%	$4,765,115
8.25%	$4,620,717
8.50%	$4,484,814

INVESTMENT
YIELD

$5,000,000 Offering Price

7.62% Initial Yield

3% Annual Contractual Rent Growth

$4.37 Million in Income Growth Rent Over 10 Yrs

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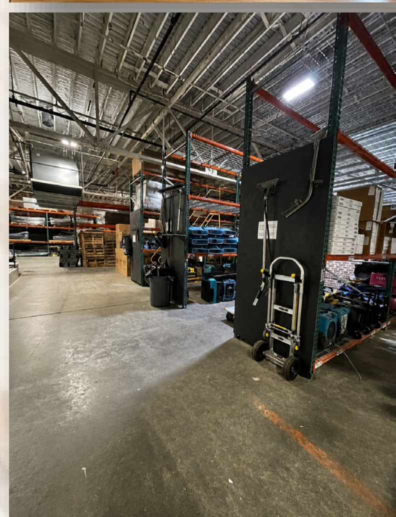
TENANT PROFILES

The Businesses Behind the Investment

McCABE RESTORATION

AN ENDURANT COMPANY

#101 | 33,374 SF



www.goendurant.com/mccabe/

Founded	1997
Years in Business	Approximately 29 years
Founded By	McCabe family / David McCabe
Business	Disaster restoration, reconstruction & general contracting
Headquarters	802 Rozelle Street, Memphis, TN
Current Affiliation	McCabe Restoration, an Endurant Disaster Recovery company
Financial Backing	Endurant is a portfolio company of Compass Group Equity Partners
Inc. 5000	2019 & 2021
Current Reach	Endurant network licensed across 8 states
Revenue	Private; third-party estimates around \$10M–\$25M+ for McCabe prior to/around combination

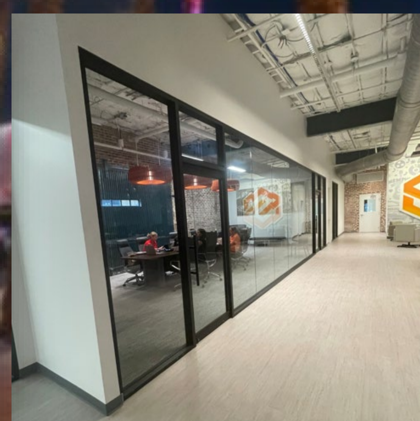
clicklease

SESCO
LIGHTING

www.sescolighting.com

1967 ▪ 59 Years ▪ 100% Employee-Owned ▪ $400M+ Reported Annual Sales

#102 | 5,400 SF



Founded	1967
Years in Business	Nearly 59 years as of 2026
Original Name	Southeast Electrical Sales Company
Founding Business	Began as an electrical supply company in Florida
Headquarters	Maitland/Orlando, Florida
Ownership	100% employee-owned through an ESOP
Employees	460+ reported in 2025
Geographic Reach	At least 10 states; its current website lists 31 sales offices
Business	Lighting and controls manufacturers' representative, design/specification support and related lighting services

clicklease

Kemmons Wilson Family Foundation

#103 | 1,200 SF

www.kwff.org

Founded	1960 in Memphis
Years Established	About 66 years
Founders	Kemmons Wilson and Dorothy Wilson
Founder Known For	Kemmons Wilson founded Holiday Inn
Organization Type	Private charitable foundation / 501(c)(3)
Ownership	No traditional owner — Wilson family-governed private foundation
Latest Reported Assets	$39.76 million
Latest Reported Net Assets	$39.75 million
2024 Revenue	$7.71 million
2024 Grants	Approximately $1.93 million
Headquarters	802 Rozelle Street, Memphis, TN

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THE ASSET

FROM INDUSTRIAL SHELL TO MODERN SHOWPLACE

GILL PROPERTIES

802 ROZELLE STREET
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Extensive Property Renovation

The property underwent a **complete gut renovation in 2017**, transforming the original building into a modern, high-end commercial facility. Approximately **$2.5 million was invested** into the renovation, including substantial structural, interior, and building-system improvements.

Major improvements included:

- Complete interior gut and rebuild
- **Hardwood flooring throughout**
- High-end, top-of-the-line interior finishes
- New custom staircases
- Modern architectural and interior aesthetic
- Multiple fireplaces
- **Two steam showers**
- Dedicated locker area
- New dock doors
- Upgraded lighting
- New windows and doors
- Indoor and Outdoor Entertainment Spaces
- Extensive modernization of the interior spaces

Additional 2024 Investment

The property was purchased by its current ownership in **2024**, followed by an additional investment of **more than $150,000** to accommodate tenant buildouts and further enhance the property.

Those improvements included:

- Custom tenant buildouts
- New appliances
- Wet bar / hospitality area
- Additional interior finishes and upgrades
- Improvements tailored to the needs of the current occupants

GILL PROPERTIES

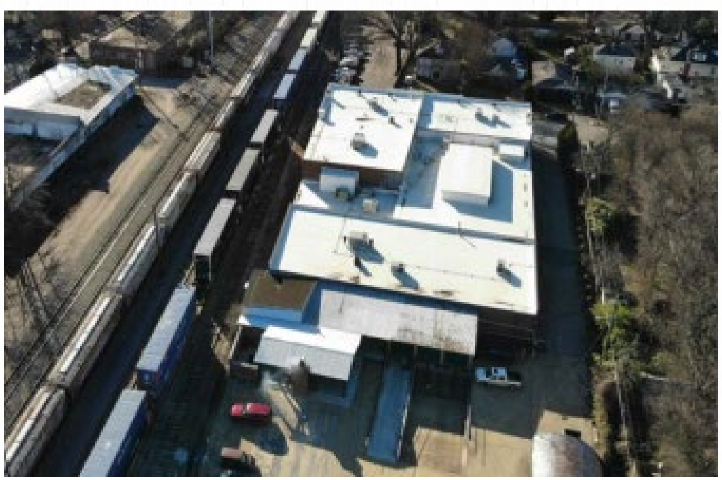
802 ROZELLE STREET

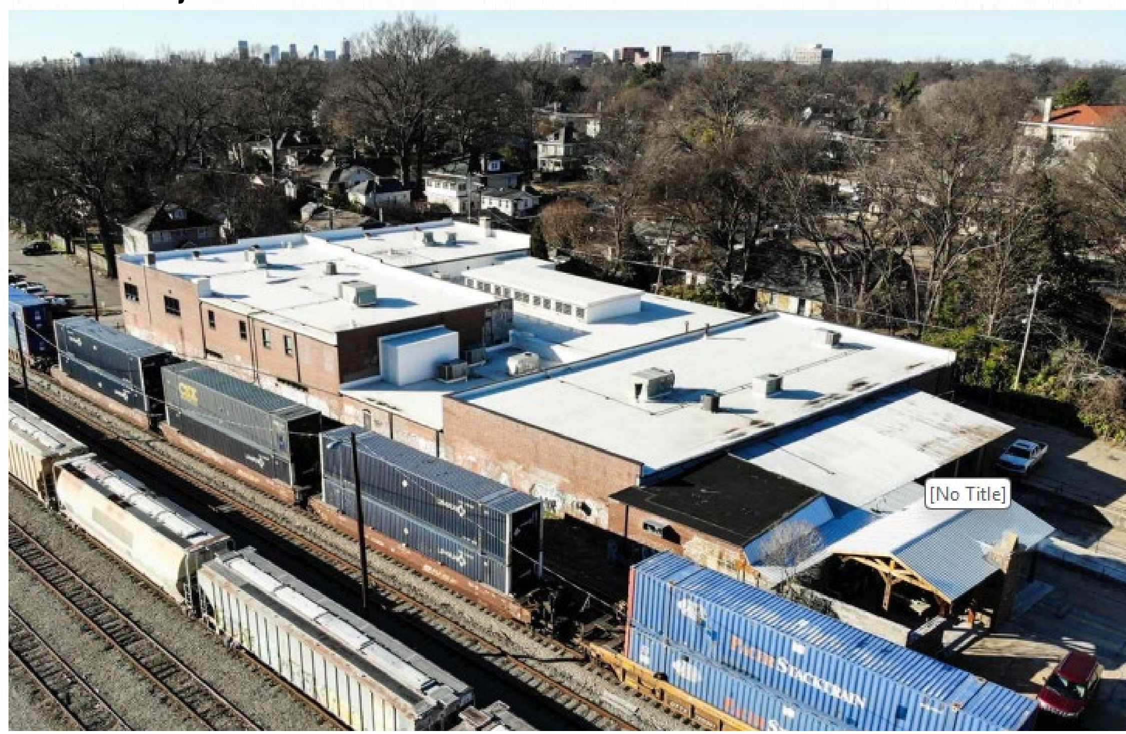
MEMPHIS, TN 38104

802 Rozelle is a historic, adaptive-reuse flex office/industrial building featuring approximately 43,000 SF of office, warehouse, production and amenity space.

The two-story brick and masonry property combines creative office environments with functional industrial components, including dock and drive-in access, conditioned production areas and warehouse space.

Originally constructed in the 1920s and comprehensively renovated in 2017, **the building blends authentic industrial architecture with modern workplace functionality.**





GILL PROPERTIES

802 ROZELLE STREET
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SECURE GATE ACCESS PARKING

DEMOGRAPHIC SNAPSHOT 2025

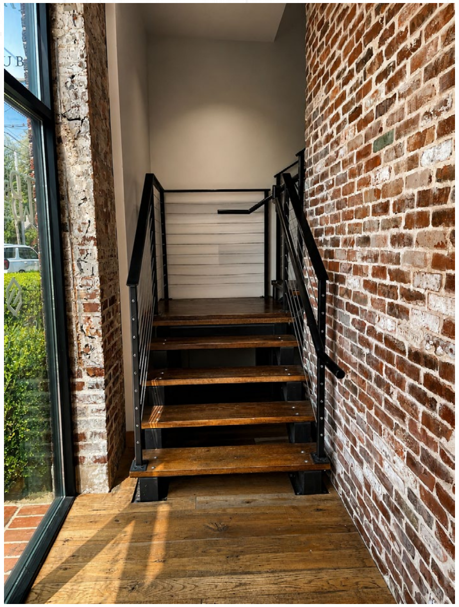
198,049
POPULATION
5-MILE RADIUS

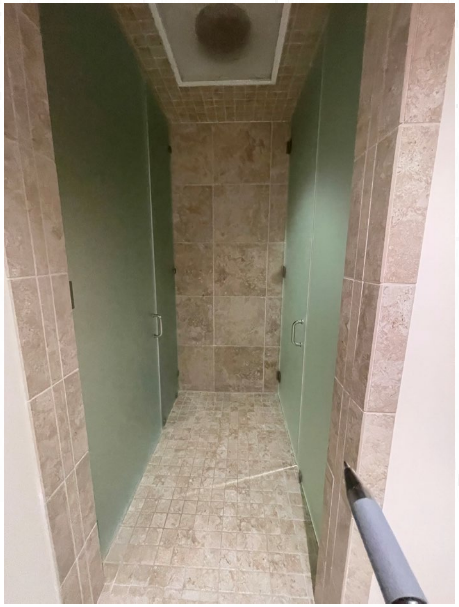
$70,051
AVG HH INCOME
5-MILE RADIUS

129,284
DAYTIME POPULATION
5-MILE RADIUS

94,667
HOUSEHOLDS
5-MILE RADIUS

SHARED AMENITIES & EVENT SPACE





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