



1277 E. Shelby Drive

Memphis, Tennessee 38116

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Greysteel in compliance with all applicable fair housing and equal opportunity laws.

Property Tour & Offer Process

PROPERTY VISITATION

Property tours will be granted on a case by case basis and in line with industry standards.

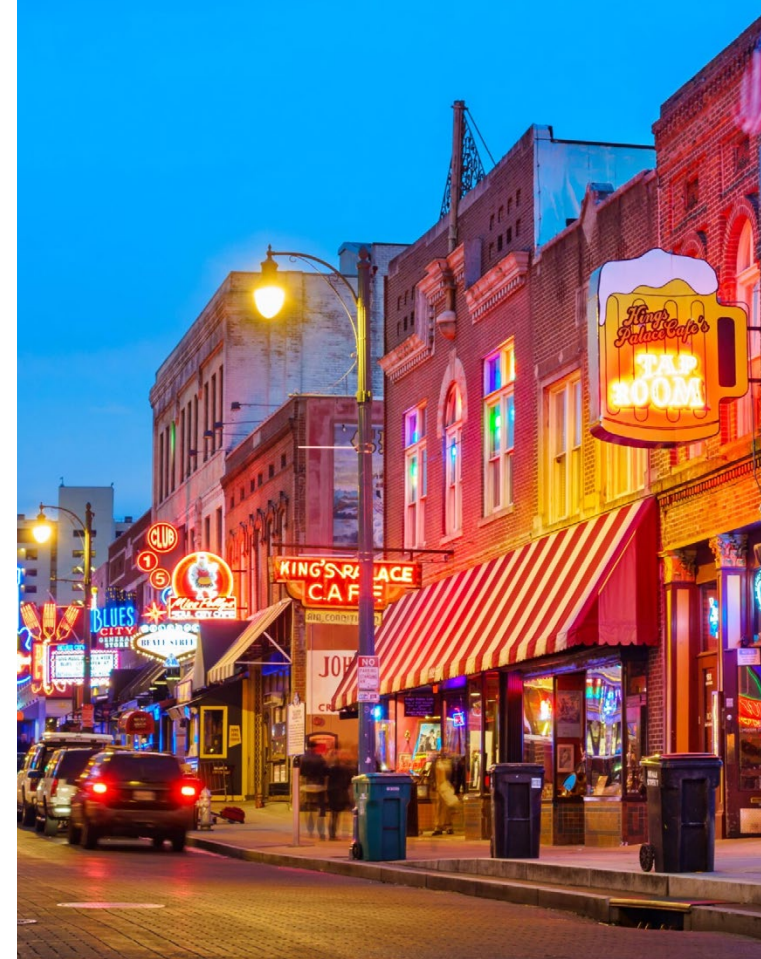
AVAILABLE TOUR DATES:

Contact **Nate Cleland** at **215.967.4760** or ncleland@greysteel.com.

OFFER SUBMISSION:

Offers should be submitted in the form of a non-binding Letter of Intent to **Nate Cleland** via email: ncleland@greysteel.com. Terms and conditions of Purchasers' offer should at the minimum include:

- Offer price
- Earnest money deposit
- Due diligence and closing period
- Description of Purchaser qualifications and proof of funds



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Investment Overview

Deal Summary 04



Deal Summary

1277 E. Shelby Drive, Memphis, TN 38116

The opportunity to acquire the former IHOP at 1277 E. Shelby Drive offers investors or owner-users a well-constructed retail asset in a high-traffic commercial corridor of Memphis. The 4,000+ square foot building features excellent visibility, multiple access points, and exposure to more than 25,800 vehicles per day. Located on an outparcel to the Southland Mall, the property benefits from strong surrounding retail activity, including national tenants such as Foot Locker, Popeyes, AutoZone, and Starbucks, making it an attractive repositioning or redevelopment opportunity.

INVESTMENT SUMMARY

Sale Price:	\$1,200,000
Leasing:	Contact Broker
Offering Profile:	Vacant Retail
Rentable Area:	4,022 Square Feet
Lot Size:	1.02 Acres
Zoning:	CMU-2
Frontage:	~ 320' on Shelby Dr
Year Built:	2002
APN:	07-9061-0-0202
Traffic Counts (VPD):	~ 25,800 (Shelby Dr), ~ 32,700 (Route 51)
Surface Parking:	79 Spaces
Parking Ratio:	19.6 per 1,000 SF



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Property Overview

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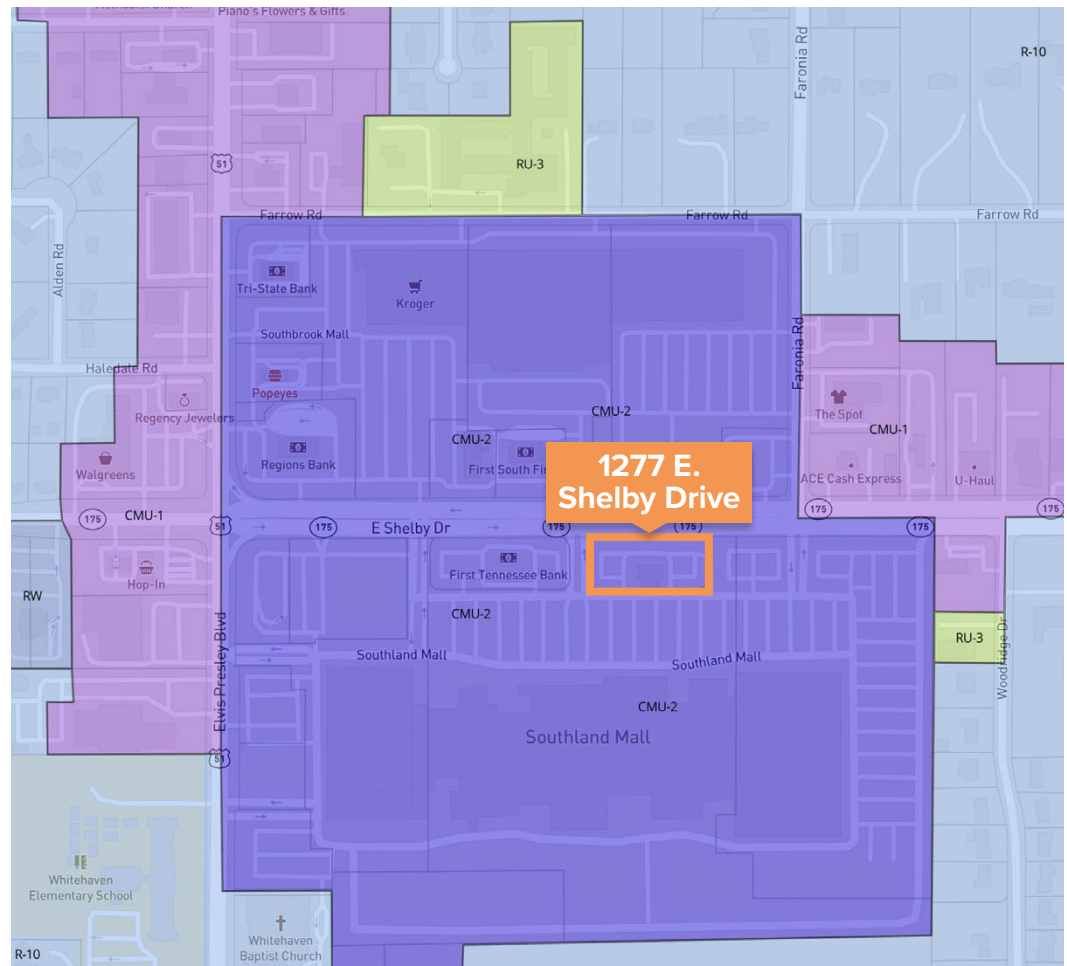
Property Aerial



Zoning Outline

CMU-2 (Commercial Mixed-Use - 2) in Memphis is a medium-intensity zoning district designed to support a blend of auto-urban retail, services, offices, and multi-family residential. It encourages walkable, compact, and mixed-use development, often found along major corridors and within established community centers.

- Permitted uses vary by development node, but generally allow the following by right:
 - **Residential:** Multi-family dwellings, upper-story apartments, live-work units, and assisted care facilities.
 - **Retail & Services:** General retail sales, restaurants, financial institutions (banks), personal services (salons, dry cleaners), and personal improvement services.
 - **Offices:** Business and professional offices, medical clinics, and studios.
 - **Community & Institutional:** Neighborhood arts centers, daycares, libraries, religious institutions
- Uses requiring special/conditional approval:
 - **Blood Plasma:** Blood plasma donation centers.
 - **Automotive:** Used car sales (without vehicle repair).
 - **Self-Storage:** Mini-storage/self-service storage facilities.
- Prohibited or heavily restricted uses
 - **Automotive:** Convenient stores selling gas, auto repair shops, and tire stores.



Exterior Photos



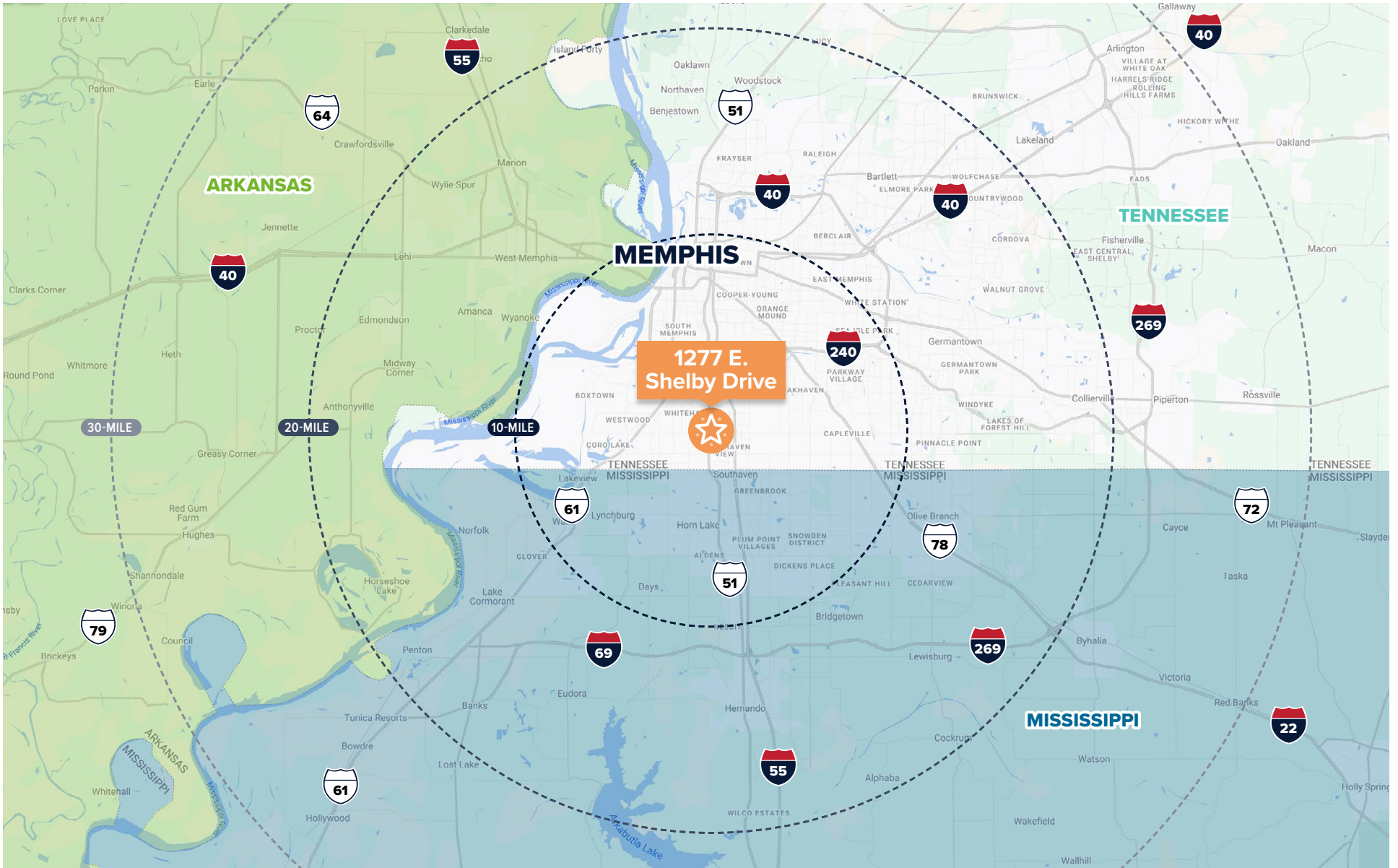
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Regional Overview

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Regional Map



Metro Overview

Memphis, TN–MS–AR MSA

Memphis anchors a nine-county, three-state metropolitan area with approximately 1.34 million residents and a work landscape comprised of more than 44,000 business with 629,000 employees. The regional economy is built around three core sectors: global logistics, healthcare, and advanced manufacturing.

Among these, healthcare provides the deepest employment base for the resident workforce. Health care and social assistance is the largest employment sector for area residents, with roughly 13.6% in labor force, followed by transportation and retail trade. The metro area is served by major healthcare institutions including Methodist Le Bonheur Healthcare; Baptist Memorial Health Care; St. Jude Children's Research Hospital; and medical-device

manufacturer Smith & Nephew. The University of Tennessee Health Science Center further anchors the downtown Memphis Medical District.

Beyond its economic strengths, Memphis offers residents and visitors a wide range of restaurants, boutique shops, nightclubs, live music venues, and cultural attractions, including the Memphis Grizzlies of the NBA. The city's entertainment identity is closely tied to Beale Street, its blues heritage, and its influential role in the development of rock and roll. Sun Studio, where artists including Elvis Presley launched or shaped their careers, remains one of the city's most iconic landmarks. Together, Memphis's music history, blues culture, and vibrant downtown atmosphere continue to define the city's distinctive character.

1.34M

POPULATION

Source: Esri

534K

HOUSEHOLDS

Source: Esri

13.6%

HEALTHCARE LABOR FORCE

Source: Esri

+2.3%

YOY EDUCATION AND HEALTH SERVICES

Source: BLS, 2026

61%

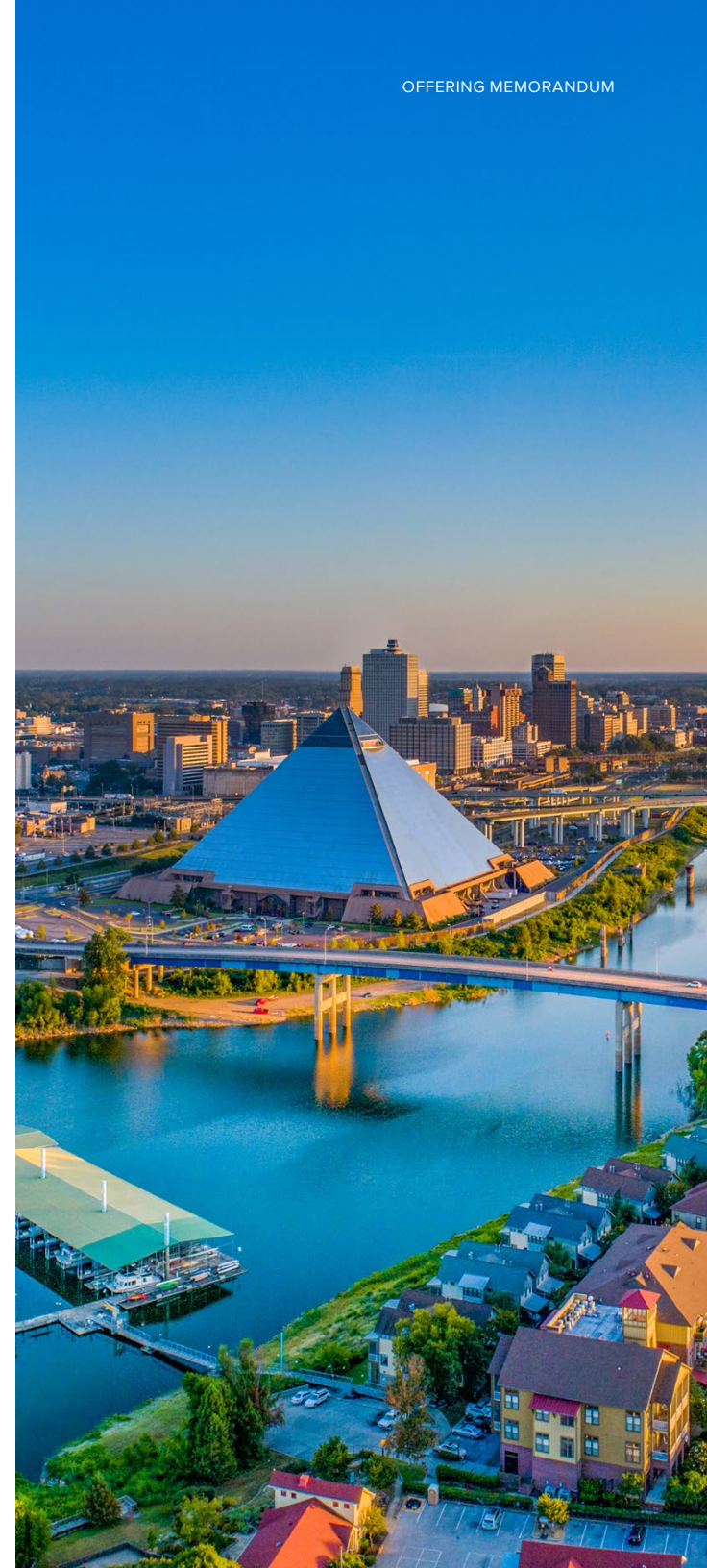
WHITE COLLAR EMPLOYMENT

Source: Esri

4.2%

UNEMPLOYMENT RATE (BELOW COUNTRY AVG)

Source: BLS, 2026












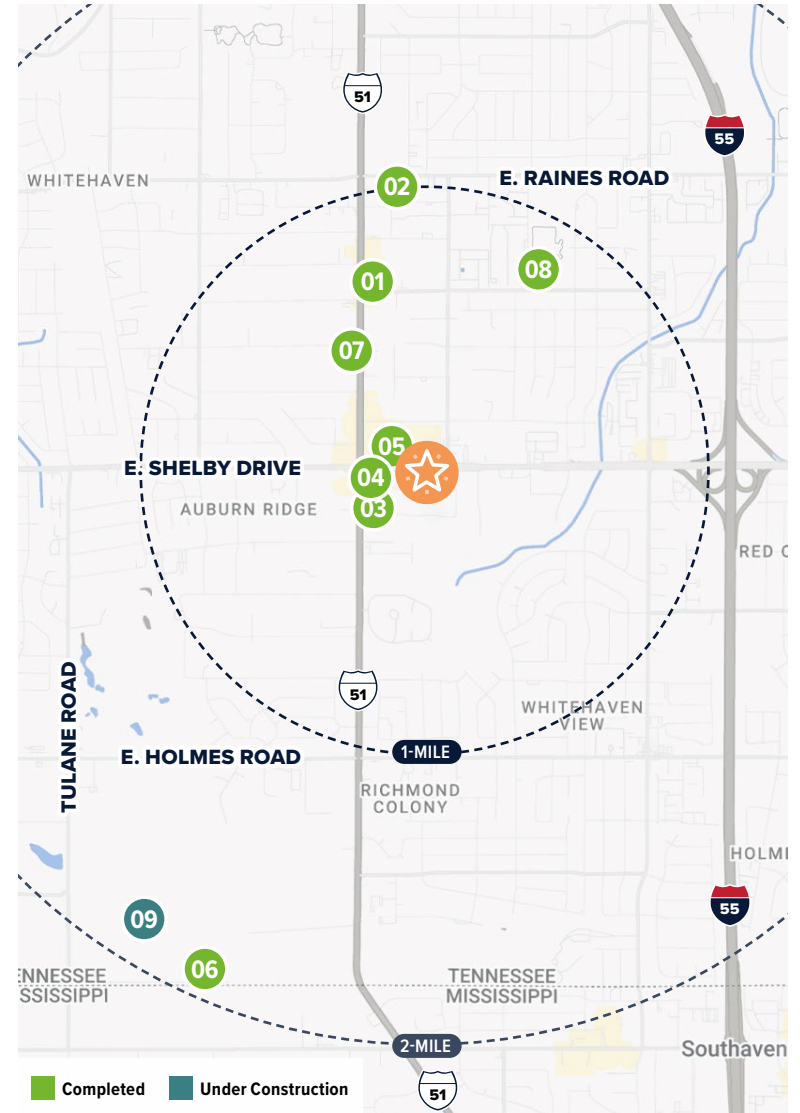
Local Map



Nearby Developments



	PROPERTY NAME	ADDRESS	STATUS	YEAR BUILT	PROPERTY TYPE	RBA
01	 Hook's Catch Seafood and Wings	4340 Elvis Presley Blvd, Memphis, TN 38116	Existing	2024	Retail	6,159
02	 1231 E. Raines Rd, Memphis, TN 38116	1231 E. Raines Rd, Memphis, TN 38116	Existing	2024	Office	8,988
03	 Public Storage	1200 E. Shelby Dr, Memphis, TN 38116	Existing	2022	Self Storage	168,000
04	 AutoZone Auto Parts	1203 E. Shelby Dr, Memphis, TN 38116	Existing	2023	Retail	32,400
05	 Foot Locker	1223 E. Shelby Dr, Memphis, TN 38116	Existing	2024	Retail	10,000
06	 xAI MACROHARD	5420 Tulane Rd, Memphis, TN 38116	Existing	2023	Industrial	1,007,838
07	 Smoothie King, Wingstop, Xfinity Store	4461 Elvis Presley Blvd, Memphis, TN 38116	Existing	2023	Retail	6,102
08	 Whitehaven Community Center & Banquet Hall	4318 Graceland Dr, Memphis, TN 38116	Existing	2022	Sports & Entertainment	15,417
09	 MACROHARD	5414 Tulane Rd, Memphis, TN 38109	Under Construction	Q1 2027	Industrial	1,101,347



Demographic & Income Profile Report

TOTAL RESIDENTIAL POPULATION

RADIUS	2025	2030
1 Mile	8,895	8,664
3 Miles	59,912	59,182
5 Miles	131,036	131,154



MEDIAN HOUSEHOLD INCOME

RADIUS	2025	2030
1 Mile	\$45,506	\$51,481
3 Miles	\$47,965	\$53,612
5 Miles	\$50,811	\$56,598



TOTAL EMPLOYEES

RADIUS	2025
1 Mile	3,768
3 Miles	24,448
5 Miles	54,540



AVERAGE HOUSEHOLD INCOME

RADIUS	2025
1 Mile	\$74,789
3 Miles	\$65,268
5 Miles	\$67,826



RENTER OCCUPIED HOUSING UNITS

RADIUS	2025	2030
1 Mile	2,104	2,046
3 Miles	12,696	12,356
5 Miles	25,556	24,984



PER CAPITA INCOME

RADIUS	2025	2030
1 Mile	\$31,204	\$35,790
3 Miles	\$26,017	\$29,945
5 Miles	\$26,912	\$30,863



MEDIAN AGE

RADIUS	2025	2030
1 Mile	39.2	40.7
3 Miles	37.4	38.7
5 Miles	37.3	38.6



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All references to acreage, square footage, distance, and other measurements are approximations and must be independently verified.

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