



BN&SF RAILWAY



**18.33 ACRES
MEMPHIS, TN**

VACANT LAND | INDUSTRIAL OUTSIDE STORAGE
2546 FRISCO AVENUE, MEMPHIS, TN 38114

CBRE

UNIQUE INDUSTRIAL OUTDOOR STORAGE OPPORTUNITY

- + Truck Parking
- + Outdoor Storage
- + Drop Yard
- + Fleet Parking

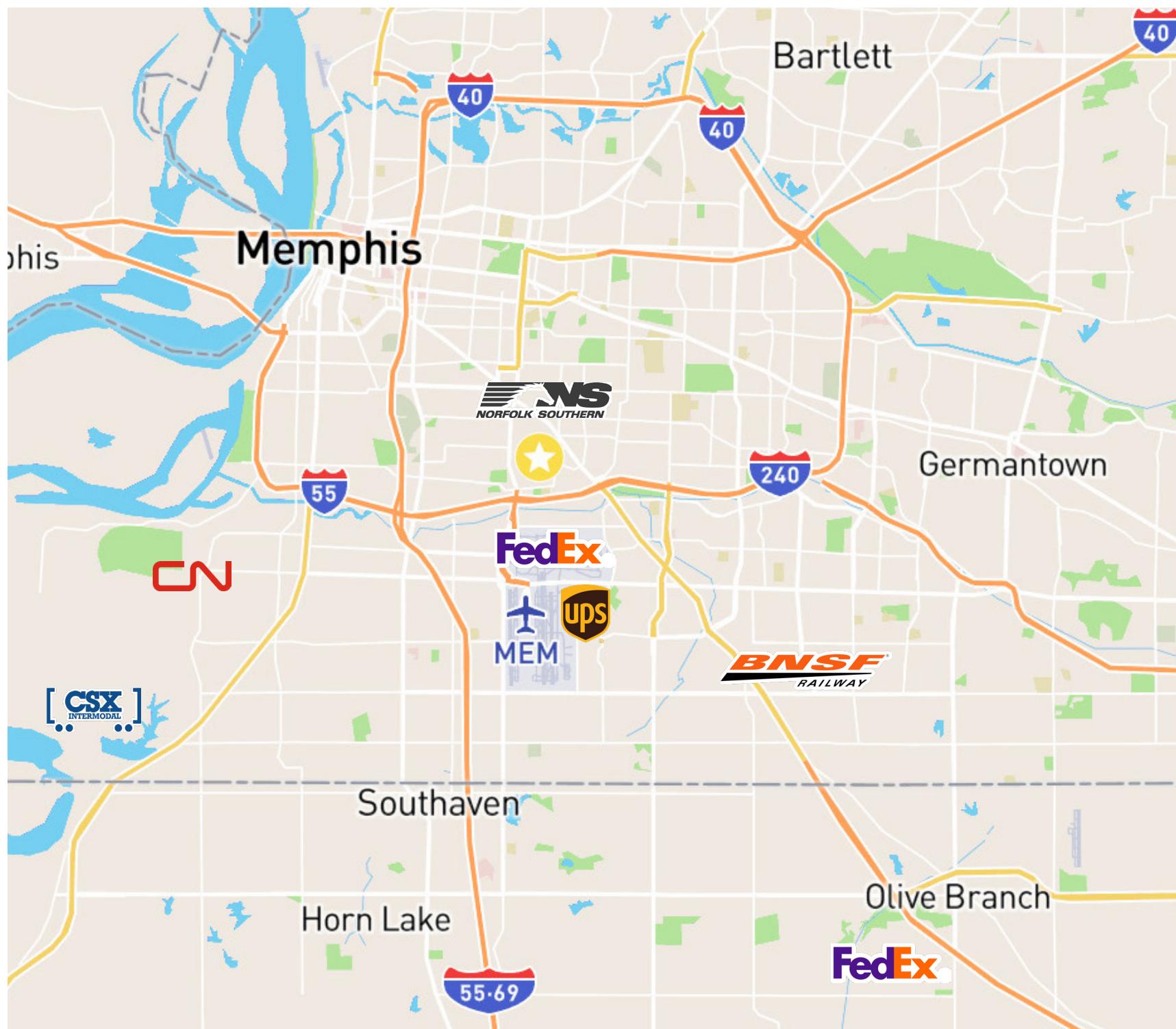
18.33 ACRES
AVAILABILITY

2546 FRISCO AVENUE,
MEMPHIS, TN
LOCATION

- » Centralized location fronting Frisco Avenue, approximately 1.8 miles north of heavily trafficked Interstate-240 (169,099 AADT) at Airways Boulevard, excellent regional accessibility for employees and customers from all over the surrounding MSA.
- » Fully stabilized, pavement and concrete, with ability to drop trailers/containers as secure fenced storage facility.
- » Build-to-suit opportunity for large users.



STRATEGICALLY LOCATED IN CLOSE PROXIMITY TO MAJOR TRANSIT CORRIDORS & LOGISTICS OPERATIONS



3.5 miles to FedEx World Hub, world's busiest cargo airport



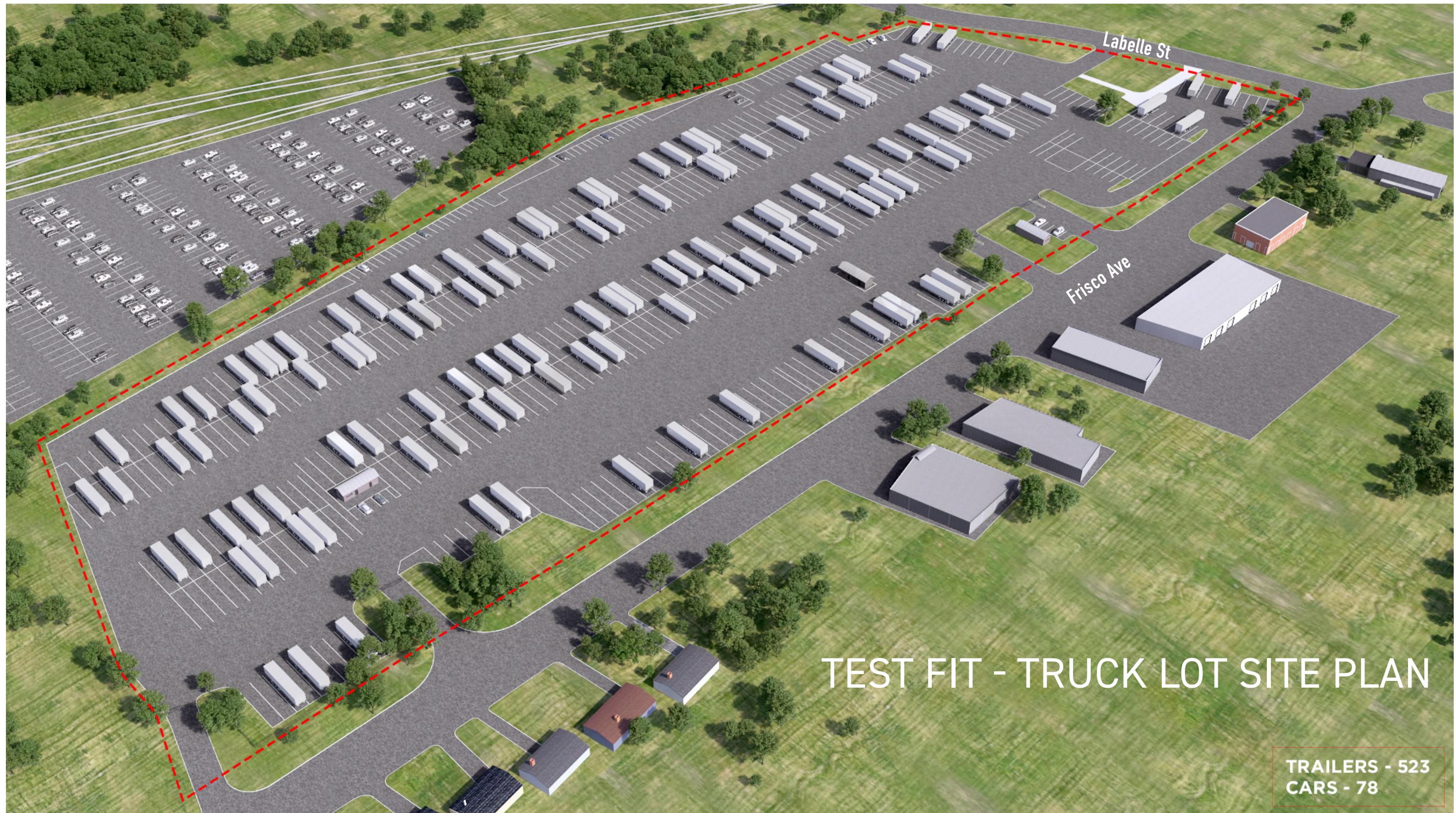
3.6 miles to Memphis International Airport



7.4 miles to BNSF Intermodal facility

Distance in Miles	
Highway 78 / Lamar Avenue	1.0
I-240	1.8
Norfolk Southern Terminal	2.8
FedEx Hub	3.5
Memphis International Airport	3.6
UPS Hub	4.7
BNSF Intermodal	7.5

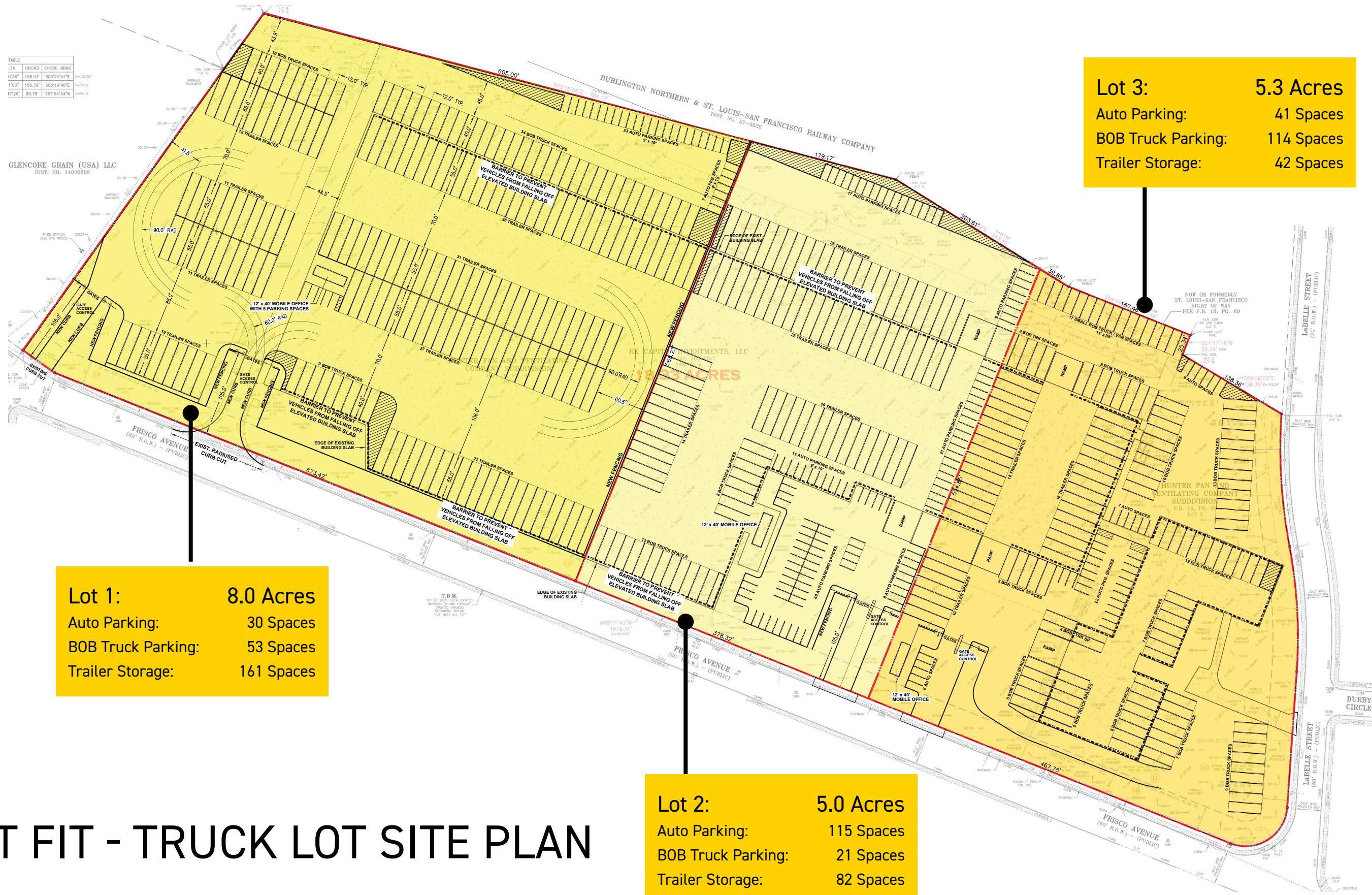




TEST FIT - TRUCK LOT SITE PLAN

6 // 2546 FRISCO AVENUE

CBRE



Lot 1:	8.0 Acres
Auto Parking:	30 Spaces
BOB Truck Parking:	53 Spaces
Trailer Storage:	161 Spaces

PROPERTY TOUR



[Click here for
Property Video](#)



MEMPHIS, TN AMERICA'S DISTRIBUTION CENTER

Perched on the Chickasaw Bluffs above the Mississippi River, Memphis occupies the southwest corner of the great state of Tennessee. Memphis is the birthplace of Rock'n Roll, the home of the blues and the home to three Fortune 500 companies: FedEx Corporation (#39), International Paper (#164), and AutoZone (#281). The largest city in Tennessee, the Memphis Metropolitan Statistical Area (MSA) is a ten-county region that covers three states - Tennessee, Mississippi and Arkansas. The Memphis metro area, which includes Shelby County and adjacent census tracts of nine adjoining counties, contains approximately 1.4 million people according to US Census Bureau estimates.

Known as "America's Distribution Center", Memphis is a centrally-located supply chain and logistics hub that benefits from its extensive transportation network that includes seven federal highways and three interstate systems. The city is home to the nation's leading cargo airport, the second largest port on the Mississippi River and the third largest rail center in the United States. Interstate 69, a new transportation artery running from Canada through Memphis to Mexico, will further improve the Memphis MSA transportation infrastructure. With the city's key logistics infrastructure and substantial intermodal investment, Memphis is well-positioned to meet the increasing necessity for one-day distribution and for continued growth in this e-commerce era. Memphis serves more major markets overnight than any other city in the United States.

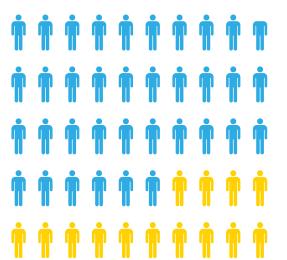
Why Memphis?



Central location provides access to approximately 94M people within a one day drive



The 5th largest city in the Southeast with a 2021 metro population of 1.56M.



Skilled workforce representing the second largest concentration of transportation, distribution and logistics workers in the nation and totals approximately 15% of the Memphis workforce.

Diversified Economy

- Memphis is home to the headquarters for three Fortune 500 companies including FedEx (#45) with 30,000 employees, International Paper (#141), and AutoZone (#238).
- Other prominent corporate citizens with headquarter locations in Memphis include world-renowned companies such as Terminix, Elvis Presley Enterprises, First Horizon Bank, Hilton Hotels, Hunter Fan, ABB/Thomas & Betts, and Lucite International.
- Since 2018, the Memphis area has seen more than \$749.28 million in expansion and attraction projects, creating almost 3,700 jobs.
- Nearly 71% of investment since 2018 has been represented by manufacturing, distribution and logistics companies.

Greater Memphis is home to an impressive and growing list of world-class corporations.



FedEx World Headquarters - Memphis, TN

- FedEx Corporation is headquartered in Memphis, TN and is also home to the Company's 3.6 million square foot sorting and handling Super Hub is located at the Memphis Int'l Airport (MEM).
- The largest employer in Memphis, FedEx employs over 30,000 people in the MSA
- The FedEx Superhub operates as the World's largest freighter fleet and handles more cargo/parcel volumes than any other carrier.
- The Memphis International Airport has an annual local impact of \$19.1 billion and supports more than 83,000 jobs, due in large part to the presence of the FedEx Superhub.
- MEM is currently the busiest cargo airport in the world with more than 146,000 cargo flights that passed through the airport handling 4.6 million tons of cargo in 2021.
- MEM processes 47% of all FedEx volume and 69% of U.S and domestic volume each business day.
- Announced in 2018, FedEx is investing \$1.5 billion to modernize the Super Hub, slated to finish in 2025



TRANSPORTATION ADVANTAGES

Known as America's Distribution Center, the Memphis market is a key logistics hub. The city's centralized location, key logistics infrastructure and recent intermodal investment, and the increasing necessity for one-day distribution has positioned Memphis for continued growth in this e-commerce era.

Memphis International Airport

- The world's busiest air cargo airport
- More than 4.5 million tons of cargo were handled at MEM last year
- Supports FedEx's global air cargo business representing 10.6% of the world's market
- FedEx World Hub is responsible for approximately 99% of the overall cargo handled at MEM and features about 450 combined arrivals and departures each day
- FedEx is under a \$1.5B modernization program - over the next five years FedEx and the state will invest in technology, a new sorting facility, and a new bulk truckload building
- UPS handles 600,000 to 1M packages daily
- UPS is planning a \$216.6M expansion with a new sorting facility to be built
- 40 U.S. cities served, 85 daily flight departures, and 4.6M passengers per year

Road & Highways

- Third busiest trucking corridor
- 7 US Highways converge (Highways 51, 61, 64, 70, 72, 78, 79)
- I-69, the NAFTA Highway proposed to pass through Memphis en-route from Toronto, Canada, to Monterrey, Mexico
- I-40, the nation's major east-west transportation artery
- I-240, which encircles the city, allows shippers and travelers to bypass inner-city routes
- I-269 forms an approximate 30-mile outer loop from I-55 south of Memphis to I-40 East
- Starting point of the I-22 Corridor, connecting Memphis to Birmingham and Atlanta

River Transportation

- Port of Memphis is the largest still water harbor on the Mississippi and the fifth largest inland port in the nation
- National leader in inland handling of foreign import tonnage
- Largest single crane lifting capacity on the US inland river system
- 44 private terminals and 8 public terminals
- Home to the Valero petroleum refinery, the only refinery in the State of Tennessee
- New turning basin and public port
- Annual maintained minimum channel depth is 9 feet with a minimum width of 300 feet.
- The two new bridges, Downtown Crossing and East End Crossing, have reconfigured the Kennedy Interchange (Spaghetti Junction)

Rail System

- One of only four (4) cities that possess five (5) Class I rail systems
- Single system shipment to all 48 contiguous states, Alaska, Mexico, and Canada
- Home to nine fully operational rail yards with a total current container capacity of more than 2 million annual lifts
- Five of the largest wide-span cranes in the country because of BNSF's \$200 million intermodal facility
- The Crescent Corridor Intermodal Program is expected to increase capacity on the stretch of railway from New Jersey to New Orleans and will replace more than 1 million truck journeys a year. The new Memphis station will further increase the metro's position as a regional distribution hub.

Memphis Industrial Market

- The Memphis industrial market is comprised of seven major submarkets containing approximately 291.76 MSF of industrial product.
- The average net absorption during 2016-2019 was 5.1 MSF. The Memphis Industrial market saw an extreme increase in demand causing record levels of positive net absorption during the past two years with an average level of 12.7 MSF and approximately 1.7MSF of positive net absorption in Q3 2022.
- Vacancy rates continue compressing, trending down 50 basis points since Q2, leading to more competition especially in first generation properties.
- In Q3 2022, the average asking rent grew 3.1% quarter-over-quarter to \$4.68 PSF NNN, and 42.7% year-over-year from \$3.28 PSF in Q3 2021
- With available inventory limited to a handful of Class A and 2nd Generation space options, continued strong demand should put downward pressure on availability rates in the months ahead.

SOUTHEAST INDUSTRIAL SUBMARKET

- The Southeast submarket is located within the southeast quadrant of the Memphis MSA and is intersected by I-240, US Highway 72, Tennessee Highway 385 and U.S 78. The submarket is also home to Memphis International Airport, the busiest cargo airport in the world.
- The Southeast submarket is boasts favorable market fundamentals and strong access to the BNSF intermodal yard and other major transportation corridors, which has kept investors and owners/users interested in this location. This submarket contains the most inventory in Memphis.
- Strong infrastructure, a large blue-collar workforce and a favorable business climate all help drive demand in the Southeast Submarket. This submarket also boasts a large portion of the metro's industrial inventory, containing 106 MSF.
- Construction activity has continued to increase over the past few years, where projects have been met with strong demand. Tenants in recently built facilities include Amazon, DHL and Sam's Club.

MEMPHIS MSA MARKET STATISTICS Q2 2022

291.76 MSF Market Base	5.7% Vacancy Rate	\$4.68 Average Rental Rate	1.69 MSF Net Absorption	7.8 MSF Under Construction
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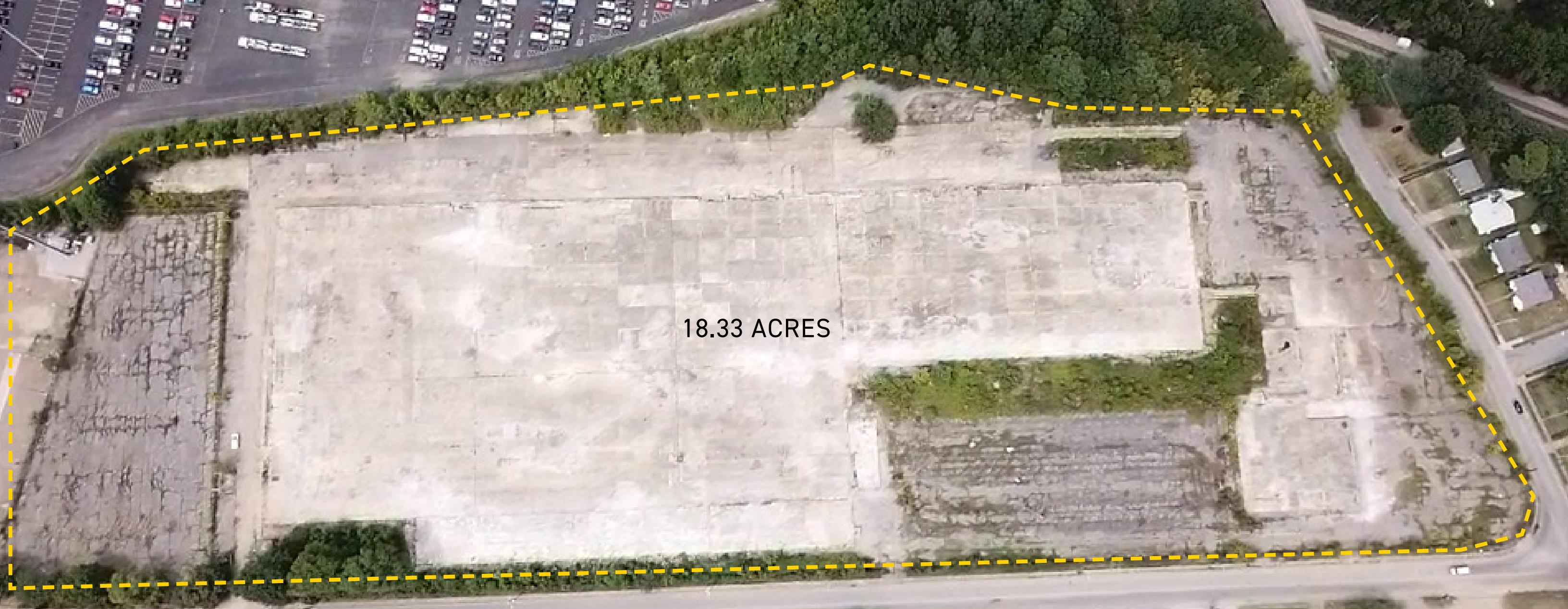
SOUTHEAST SUBMARKET STATISTICS Q2 2022

106.07 MSF Submarket Base	4.7% Vacancy Rate	\$4.48 Average Rental Rate	797,183 SF Net Absorption	3,19 MSF Under Construction
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• Source:CBRE Research, Q3 2022

DROP LOT SALE COMPARABLES

YEAR	OWNER	TENANT	ADDRESS	SUBMARKET	ACRE	PRICE	COMMENTS
Q4 2021	109 McLemore Holdings LLC	Vacant	109 W McLemore	Southwest	11.38	\$2,750,000	Fully paved with heavy duty asphalt; \$1,550/month/acre
Q4 2021	Criterion	Vacant	6667 Pacedena	Desoto County	16.80	\$1,275,000	Fenced, Paved, utilities and lights
Q2 2021	Criterion	Vacant	2303 Democrat	Southeast	8.33	\$4,000,000	11,000 SF building on site, Fenced lot with paved parking and utilities.
Q1 2022	Alterra Property Group	American Trailer Rentals	5044 Malone	Southeast	14.72	\$4,200,000	Sale lease-back; 7 years, 10,000 SF building service building and office.



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