



2546
FRISCO AVENUE
MEMPHIS, TN 38114

18.33 ACRES FOR SALE OR LEASE

VACANT LAND

INDUSTRIAL OUTDOOR
STORAGE OR
DEVELOPMENT

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CBRE

UNIQUE INDUSTRIAL OUTDOOR STORAGE OPPORTUNITY

- TRUCK PARKING
- OUTDOOR STORAGE
- DROP YARD
- FLEET PARKING
- POTENTIAL INDUSTRIAL DEVELOPMENT

2546 FRISCO AVE
MEMPHIS, TN
LOCATION

18.33 ACRES
AVAILABILITY

EMP
ZONING

Price: \$2,150,000 (\$117k per acre)

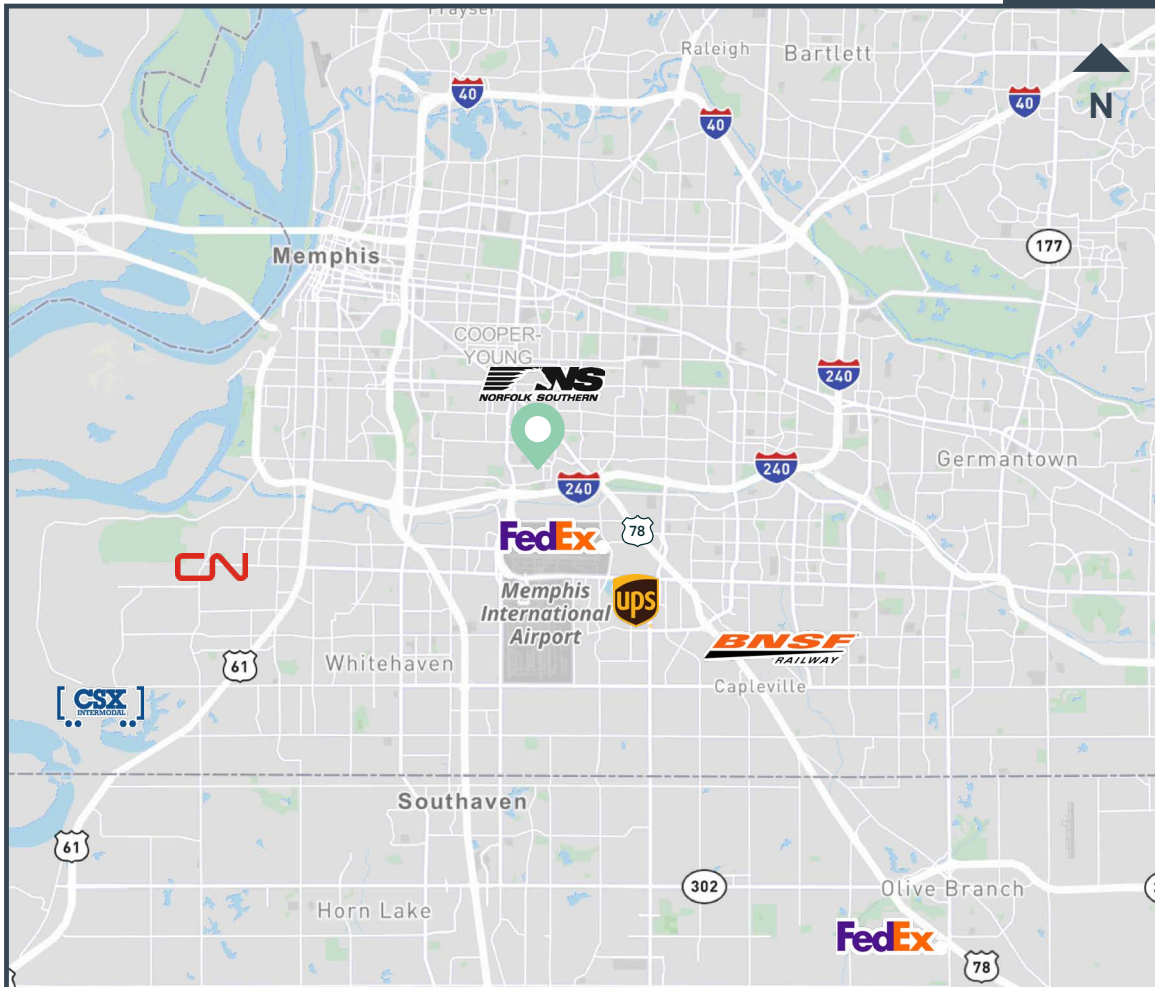
Quoted Rental Rate: \$3,500/acre/month

- + 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.
- + Paved/Concrete site, for future development and accommodating IOS users.
- + Build-to-suit opportunity for large users.



STRATEGIC LOCATION

The Property is strategically located in close proximity to major transit corridors and logistics operations in the dominant Southeast submarket. With over 109M SF, the submarket represents the largest in the MSA and is home to Memphis' most diverse tenant base, while providing direct access to one of Memphis' deepest and most robust labor pools.



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

HIGHWAY 78 /
LAMAR AVENUE
1.0 MILES

I-240
1.8 MILES

NORFOLK SOUTHERN
TERMINAL
2.8 MILES

FEDEX HUB
3.5 MILES

MEMPHIS
INTERNATIONAL
AIRPORT
3.6 MILES

UPS HUB
4.7 MILES

BNSF INTERMODAL
7.5 MILES

TEST FIT

Rear Load Site Plan



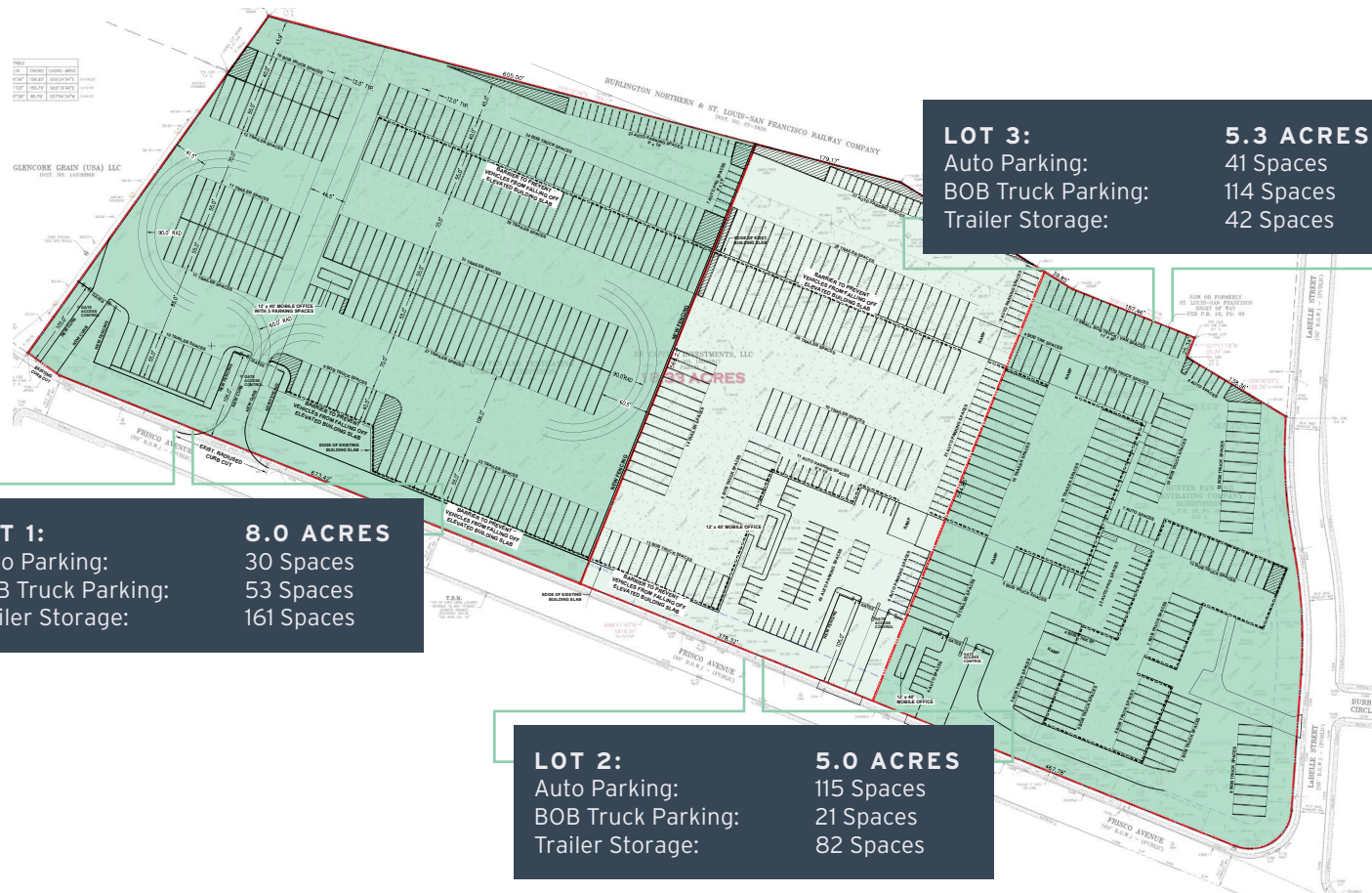
TEST FIT

Truck Lot Site Plan



TEST FIT

Truck Lot Site Plan



PROPERTY TOUR



Click Here for
Property Video



MEMPHIS, TENNESSEE

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 (#46), International Paper (#218), and AutoZone (#236). 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 1.3 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 2023 metro population of 1.33M



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

MARKET OVERVIEW

With a recent \$1 billion expansion of the FedEx SuperHub completed, the city's logistics infrastructure offers companies an unmatched global commerce advantage.

1,343,052
MEMPHIS MSA
POPULATION 2023

\$90,847
MEMPHIS AVERAGE
HOUSEHOLD INCOME

#1

Busiest Cargo Airport
in North America

#1

Logistics Workers per
Capita

#2

Busiest Port on the
Mississippi River

#3

Busiest Corridor for
Trucking in the U.S.

#5

Largest Inland Port in
the U.S.



MEMPHIS IS AMERICA'S DISTRIBUTION CENTER

Busiest cargo airport in the world.

Home to FedEx World Hub and major UPS, DHL and USPS facilities offering overnight delivery to more major markets than any other city in the country.

Skilled workforce with one of the largest concentrations of transportation and logistics workers in the nation.

Three Fortune 500 companies are headquartered in Memphis - FedEx, International Paper and AutoZone unmatched global commerce advantage.

21%

Below the national cost-of-living average

29%

2022 household income **above \$100K**

Median home price

\$258K

One of the **most affordable** housing markets



Ideally located near the center of the country, Memphis is the heart of the FedEx network. Home to the headquarters of FedEx Corporation, FedEx Express, FedEx Freight, and FedEx Logistics, the company is the largest employer in the Memphis area, with local employment increasing 3.5% in FY 2022 to more than 35,000 employees. In addition to the \$1.5 billion ongoing investment to modernize Memphis FedEx World Hub, FedEx Logistics opened its new headquarters in 2022, investing \$50 million in the historic downtown Memphis neighborhood.

Memphis has seen robust growth in the automotive industry with contributing over \$3.7 billion to the area. The 81.50% ten-year cumulative growth is driven mostly by auto part retail and auto manufacturing. Several large, new developments in electric vehicle manufacturing will continue to drive aggressive GRP growth in the coming years.

Ford and its partner, SK Innovation, recently announced plans to open an electric vehicle and battery manufacturing plant, bringing 6,000 new jobs and \$5.6 billion in investment to the Memphis region. The 3,600-acre mega campus called Blue Oval City will produce the next generation all-electric F-Series trucks beginning in 2025.

WHAT DRAWS & ANCHORS TALENT?

Highlights

5,800+
NEW JOBS TO BE
ADDED BY 2025

TOP 5
CITY FOR MILLENNIAL
POPULATION GROWTH

#10
BEST CITIES FOR
JOB SEEKERS

MAJOR HEADQUARTERS AND NOTABLE COMPANIES



Memphis Top Incentive Programs

Program (Tennessee)	Description
Job Tax Credit	Tax credit equal to \$4,500 to \$9,000 per new job
Sales Tax Exemptions	Discretionary sales tax exemption for HQ facilities, manufacturing, and data centers
Deal Closing Fund / Job Training Grant	Discretionary cash grant / discretionary job training grant
Property tax abatements	Discretionary abatement of real estate and personal property taxes
Program (Mississippi)	Description
Advantage Jobs Incentive Program	Rebate up to 4% of applicable wages; Cannot receive more than 90% of actual income tax withheld
Sales Tax Exemptions	Discretionary sales tax exemption for manufacturing and data centers
National or Regional Headquarters Credit	Tax credit between \$500 and \$2,000 per worker, per year, for a 5-year period
Mississippi Workforce Education Program	Job training grant
Property Tax Abatements	Discretionary abatement of real estate and personal property taxes



TRANSPORTATION ADVANTAGES

Memphis International Airport

- + MEM is the world's busiest air cargo airport
- + More than 4.5 million tons of cargo were handled at MEM last year
- + The airport 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 with 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 also has a presence at MEM and handles 600,000 to 1M packages daily
- + UPS is planning a \$216.6M expansion with a new sorting facility

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

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.

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

Rail System

- + One of only four (4) cities that possess five (5) Class I rail systems
- + 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 located at BNSF's \$200 million intermodal facility

MEMPHIS INDUSTRIAL MARKET

- + The Memphis industrial market is comprised of seven major submarkets containing approximately 294.47 MSF of industrial product. The Memphis industrial market consists of seven submarkets totaling 303.8 million square feet of industrial product.
- + Memphis was the top emerging market for nine of the top 100 leases done in the U.S. during 2023, up from 4 in 2022.
- + Demand for mega distribution centers is expected to rise in 2024, as the economy and rental rates continue to stabilize.
- + The Memphis industrial market recorded 671,645 square feet of positive absorption during Q2 2024 to offset the negative absorption experienced in Q1, bringing the year-to-date total to 204,657 square feet.
- + The vacancy rate has declined 50 basis points quarter-over-quarter to 6.6%, following the increase of tenant occupancy. It should continue to trend downward throughout the remainder of 2024 as tenant vacancies and sublease availabilities are expected to moderate.
- + The average asking rental rate grew slightly quarter-over-quarter to \$4.65/NNN per square foot.
- + New leasing activity accelerated in Q2, totaling 2,322,279 square feet, up 20.5% from the previous period.
- + New leases accounted for 48.2% of total leased space in Q2 2024. In the trailing six quarters, new leases accounted for only 31.5% of total transacted square feet.
- + The Memphis industrial market benefited from the Elon Musk led xAI leasing a nearly 800,000 square foot repurposed warehouse to house the world's largest supercomputer. Located in Southwest Memphis, it is the largest capital investment by a new-to-market company in the City's history.

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 US 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 107.7 MSF.

Memphis MSA Market Statistics Q2 2024

303.8 MSF	6.0%	\$4.65	671.6K SF	9.2%
MARKET BASE	VACANCY RATE	AVERAGE RENTAL RATE	Q2 NET ABSORPTION	AVAILABILITY RATE

Southeast Submarket Statistics Q2 2024

107.7 MSF	8.0%	\$4.57	-384K SF	12.0%
SUBMARKET BASE	VACANCY RATE	AVERAGE RENTAL RATE	Q2 NET ABSORPTION	AVAILABILITY RATE



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