



PRAIRIE FARMS REDEVELOPMENT

9.25+/- ACRES

MIXED-USE SITE DEVELOPMENT
MIDTOWN LOCATION

2040 MADISON AVE & 2018 COURT AVE | MEMPHIS, TN 38104



DEVELOPMENT OPPORTUNITY

Cushman & Wakefield | Commercial Advisors is pleased to present the opportunity to acquire the Prairie Farms development site on Madison Avenue in the heart of Midtown Memphis. This offering includes two contiguous parcels located immediately adjacent to the historic Overton Square, one of Memphis' most vibrant and established cultural districts.

Property Highlights

- 9.25 Acre Redevelopment Opportunity
- Adjacent to Overton Square
- Madison Avenue & Jefferson Avenue Frontage
- 21+ Nearby Restaurants
- Opportunity for Dense Development
- 129,612 SF Building with 34,381 SF of Refrigerated Area



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OVERTON SQUARE & MIDTOWN REDEVELOPMENT



Key nearby apartment and residential developments include:

The modern revival began around 2012, when Loeb Properties partnered with the City of Memphis to save and redevelop the site, preserving its historic character while adding new dining, retail, fitness, and entertainment. By 2014, it reemerged as the Overton Square Performing Arts District, anchored by five live theaters, a cinema, restaurants, shops, and events—drawing over one million visitors annually and restoring the area as a vibrant, walkable Midtown destination.

This revival also sparked significant residential redevelopment across Midtown from roughly 2012–2020, including new construction, infill, and historic renovations, attracting residents drawn to the area's walkable, culture-driven lifestyle.

- **The Flats at Overton Square** (45 Diana St): A modern, new-construction building completed around 2020, right in the heart of Overton Square. It offers 1-bedroom units (around 750 sq ft) with features like balconies, stainless steel appliances, in-unit washer/dryer, and reserved parking. It's pet-friendly and emphasizes convenience to restaurants, retail, and entertainment.
- **2035 Madison Mixed-Use Development:** Completed around 2023, this project near Overton Square added 29 apartment units across two new buildings, plus about 4,000 sq ft of commercial/retail space and parking. It supports the area's mixed-use growth.
- **Jefferson Townhomes** (developed by LP3): A small infill project with 4 new townhomes on a compact lot, positioned between Overton Square and historic Overton Park—blending residential living with easy access to the district.
- **The Parkview** (near Overton Park/Overton Square): A luxury apartment community opening in Spring 2026, featuring studio, 1-, 2-, and 3-bedroom units. It's marketed for its proximity (just minutes/blocks) to Overton Square's shops, restaurants, nightlife, and cultural spots like the Memphis Zoo and Levitt Shell.
- **Other nearby options:** Properties like Overton Place, Overton Gardens (historic renovations from the early 20th century, rebranded for modern upscale living), Madison Midtown, and various infill/loft-style apartments (e.g., from developers like Left Field Properties) emphasize Midtown's charm. Larger planned projects in adjacent areas (like Cooper-Young) include hundreds of units, hotels, and townhomes, further boosting density.

This residential growth supports a true live-work-play environment, improving walkability, reducing car dependence, and strengthening local businesses. While concerns remain about rising costs and over-commercialization, hundreds of new and renovated units within walking distance have helped create a more vibrant, populated neighborhood.



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PRIME LOCATION



Prairie Farms Redevelopment

1

Ballet Memphis

2

The Memphian

3

Overton Square Parking Garage

4

Hattiloo Theatre

5

Playhouse on the Square





PRAIRIE FARMS REDEVELOPMENT

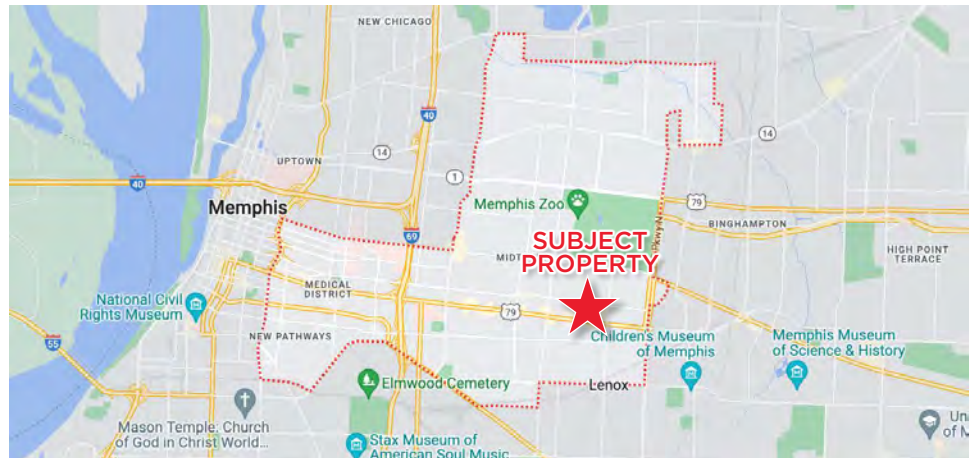
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MIDTOWN LOCATION

The sprawling Midtown area includes Overton Square, a lively nightlife hub with long-running theaters like Playhouse on the Square. Live music venues range from rowdy bars hosting local bands to larger halls presenting touring acts, while dining options include relaxed BBQ and pizza joints as well as trendy fine-dining spots. Verdant Overton Park includes the Brooks Museum, with modern art, and the Memphis Zoo.



POINTS OF INTEREST

Midtown contains Overton Park which includes the Memphis Brooks Museum of Art, the Memphis Zoo, and the Memphis College of Art. It is also known for its bars and restaurants, many of them featuring live music at night. Located in the Cooper-Young neighborhood are coffeehouses, restaurants, and bars. Located in Midtown Memphis is also a movie theatre, Studio On The Square, and the city's only professional theatre troupe, Playhouse on the Square, which currently runs three separate theatres. Grace-St. Luke's Tiffany windows are thought to be the largest collection of Tiffany windows in a parish church in the South. Central Gardens is a historic neighborhood in Midtown.

MIDTOWN MEMPHIS STATS



Median Household
Income

\$50,969



Households

25,498



Population

49,539

KEY NEIGHBORHOODS

- Annesdale Park (Historic District)
- Central Gardens (Historic District)
- Chickasaw Gardens
- Cooper-Young (Historic District)
- Crosstown
- Evergreen (Historic District)
- Hein Park (Historic District)
- Idlewild (Historic District)
- Lea's Woods (Historic District)
- Lenox
- Overton Square
- Rozelle
- Speedway Terrace (Historic District)
- Tucker-Jefferson
- Vollintine-Evergreen (Historic District)
- Vollintine Hills (Historic District)

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DEVELOPMENT OPPORTUNITY | FOR SALE



CUSHMAN &
WAKEFIELD



COMMERCIAL
ADVISORS

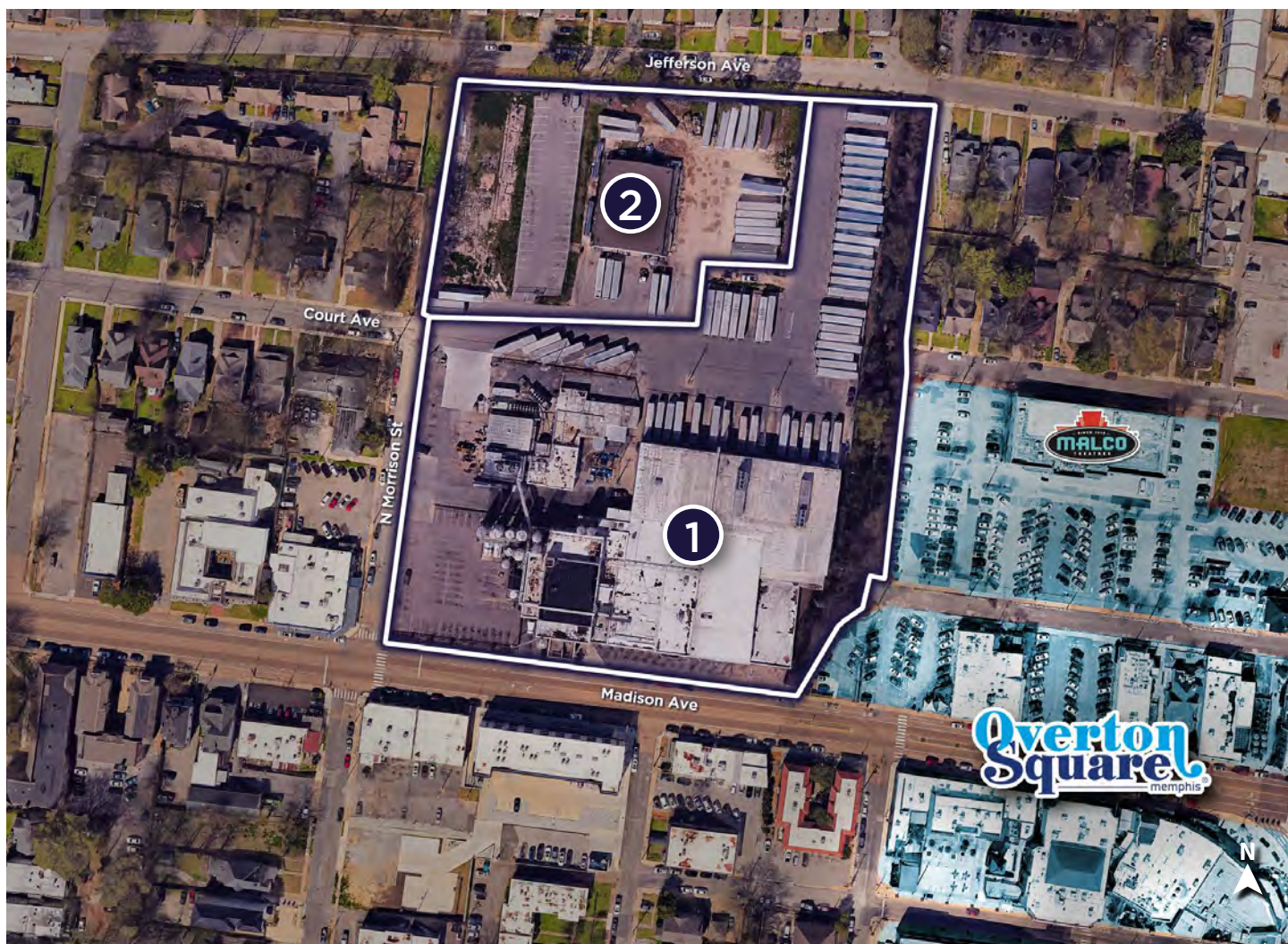
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PROPERTY PARCELS



	PROPERTY ADDRESS	PARCEL	ACRES	ZONED
1	2040 Madison Ave Memphis, TN 38104	017068 00066	6.565	EMP
2	2018 Court Ave Memphis, TN 38104	0017068 00056	2.68	CMU-3

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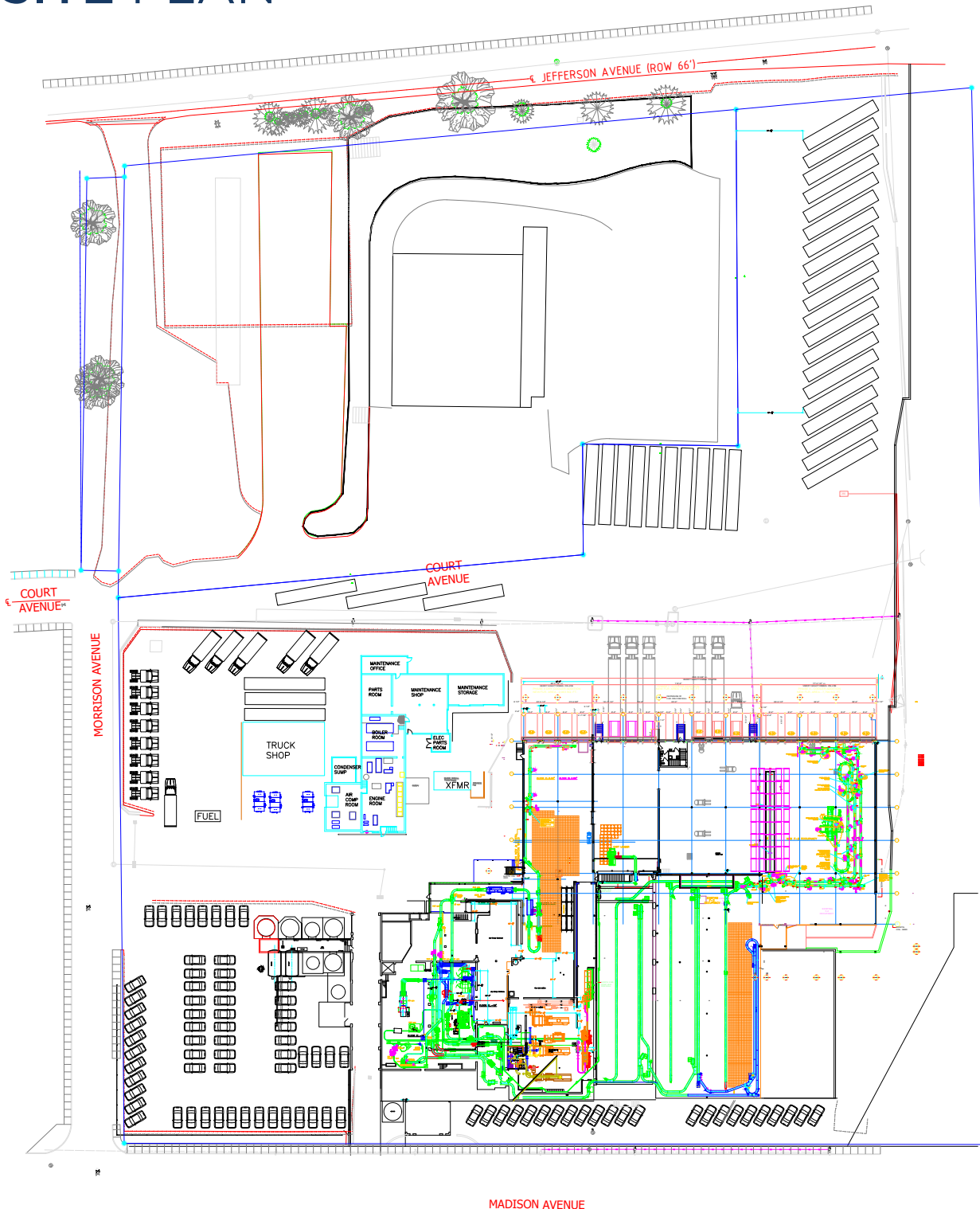
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SITE PLAN



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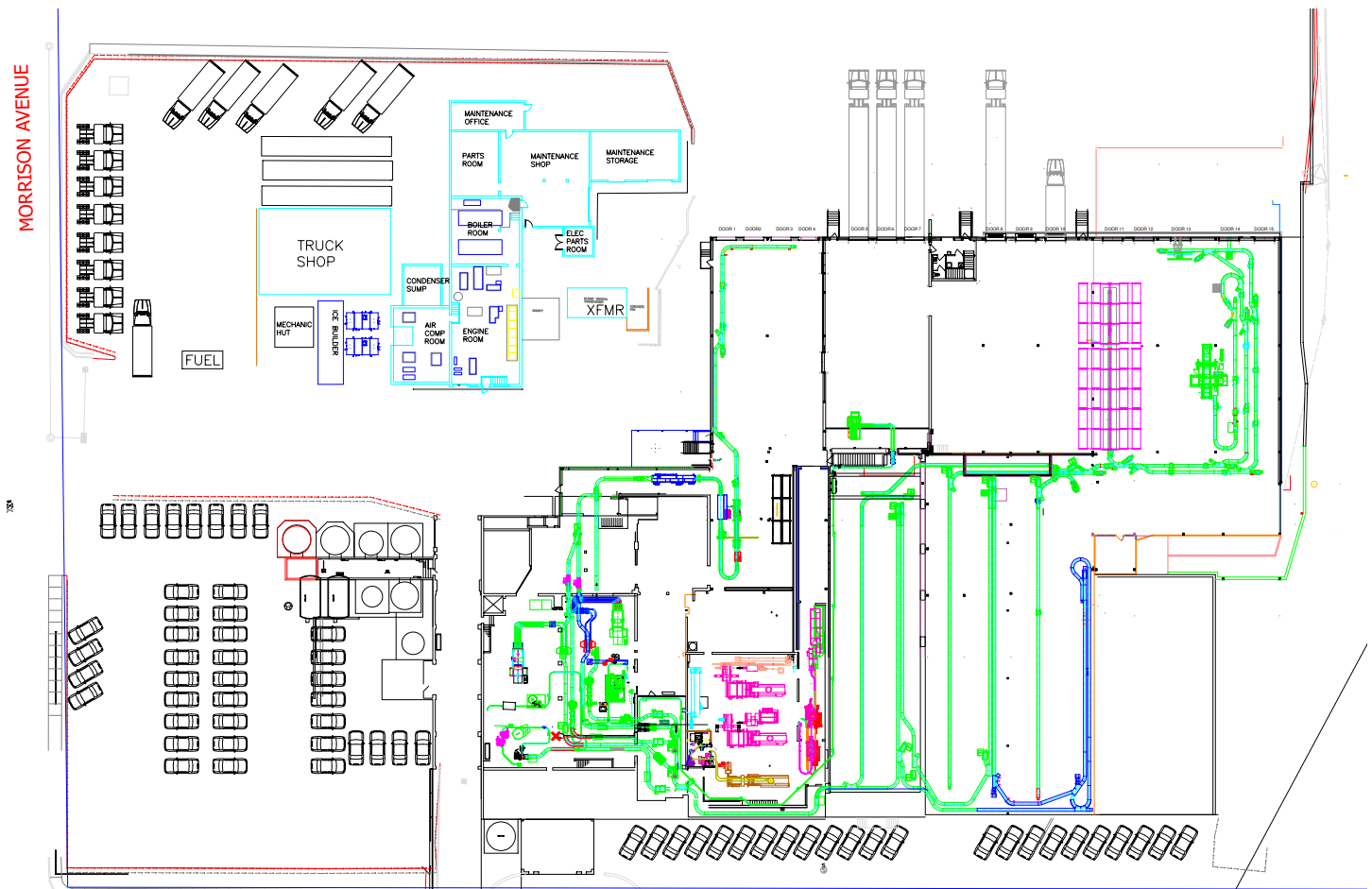
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FLOOR PLANS

1ST FLOOR



Building Highlights

- Total Building: 129,612 SF
- 34,381 SF of Refrigerated Area

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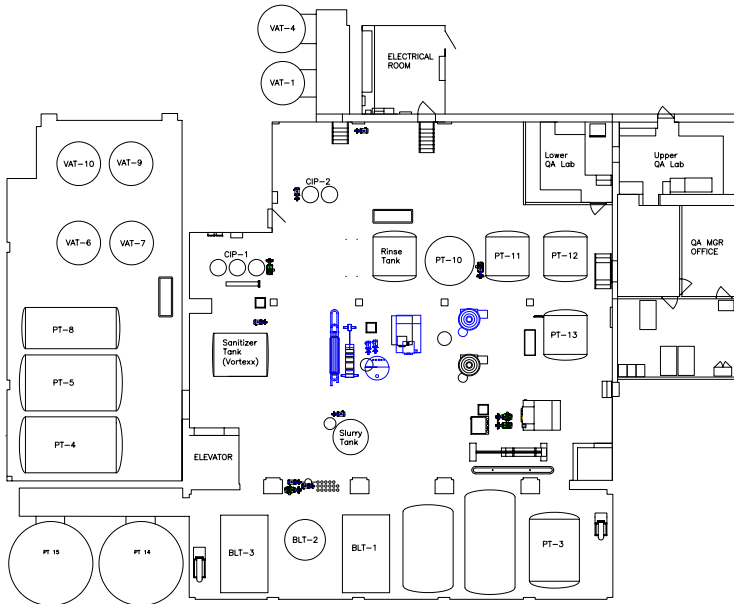
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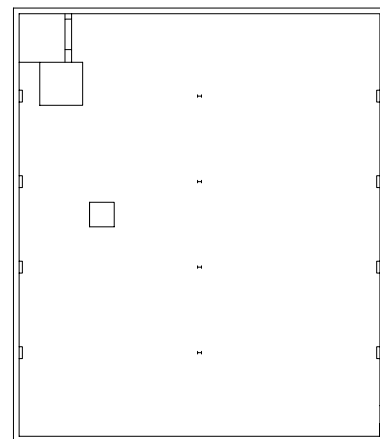
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FLOOR PLANS

2ND FLOOR



3RD FLOOR



BASEMENT

