

OWNER USER MEDICAL/RETAIL PROPERTY

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TENNESSEE 38128



NEWLY REDUCED PRICING

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REAL ESTATE SERVICES

NATIONAL BROKER

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01 EXECUTIVE SUMMARY

SATELLITE HEALTH CARE

The image shows the exterior of a Satellite Health Care building at dusk. The building has a dark facade with large glass windows. The name "SATELLITE HEALTH CARE" is prominently displayed in large, raised, light-colored letters along the top edge of the building. The sky is a deep blue, and the building's lights are visible through the windows. A small sign with a wheelchair symbol is visible near the entrance.

EXECUTIVE SUMMARY



NORTH POINT. 3495 Austin Peay Highway, Memphis, TN is a freestanding retail/medical building. It was built in 2006 as an Advanced Auto Parts corporate store. The Seller, Satellite Healthcare ("Satellite") acquired the subject property for its Hybrid In-center and WellBound Home Unit in September 2021. Satellite processed plans, obtained permits, and renovated the property into a medical/office clinic building in December 2022 for this use. Building improvements exceeded \$1.5 million. Satellite's executive management team has decided NOT to occupy and is divesting of the property, with a Deed Restrictions prohibiting dialysis care. This property is an ideal medical owner/user opportunity.

at a
GLANCE

±6,860
SQUARE FEET

±40,511 SF
LOT SIZE

One
OF PARCELS

\$1,400,000
OFFERING PRICE

2022
RENOVATED

45 Spaces
PARKING

Medical
USE

INVESTMENT HIGHLIGHTS



HIGH QUALITY MEDICAL IMPROVEMENTS

The property has been renovated into a medical/office clinic building, with extensive new tenant and site improvements.

RENOVATED IN DECEMBER 2022

Cost over \$1.5 million.

FREESTANDING BUILDING

The freestanding building is on a single parcel with ±45 parking spaces.

SUMMARY OF PROPERTY RENOVATIONS

Roof, HVAC, electrical upgrades, parking lot upgrades, addition of a building fire sprinkler system, ADA upgrades, restrooms, new glass storefront and doors, waterline upgrades, exterior and interior painting, and extensive non-shell tenant improvements.

OFFERING PRICE

The new \$50,000 offering price reduction to **\$1,400,000** is significantly below the original acquisition, renovation, and tenant improvement costs.

02 PROPERTY DESCRIPTION

SATELLITE HEALTH CARE

The image shows the exterior of a Satellite Health Care building during the blue hour. The building features a dark, modern facade with large glass windows. The name "SATELLITE HEALTH CARE" is prominently displayed in large, raised, light-colored letters along the top edge of the building. The sky is a deep, clear blue, and the overall scene is dimly lit, suggesting twilight. A small sign with a wheelchair symbol is visible near the entrance.

PROPERTY DESCRIPTION



3495 Austin Peay Highway, Memphis, TN, is a freestanding single tenant building built in 2006 for Advanced Auto Parts. The building was renovated and built out for a medical office clinic. The Certificate of Occupancy was received on December 5, 2022.

PROPERTY ADDRESS: 3495 Austin Peay Highway, Memphis, TN 38128

TOTAL RENTABLE AREA: ±6,860 SF

NUMBER OF BUILDINGS: One

NUMBER OF PARCELS: One

LOT SIZE: ±40,598 SF

ASSESSOR'S PARCEL NO.: 085-016-00034

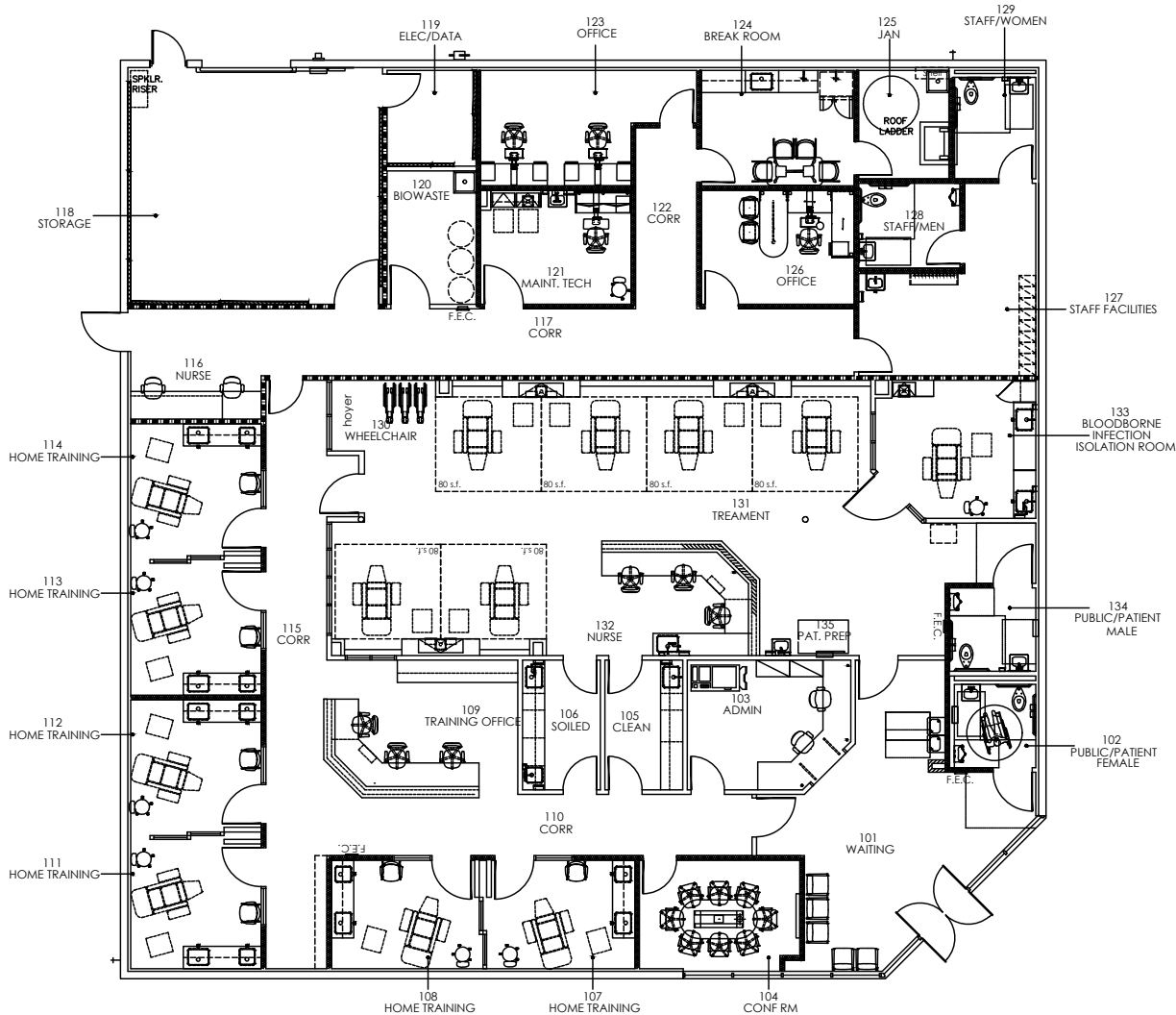
PARKING SPACES: ±45 Spaces

ZONING: Commercial (CMU-2)

YEAR BUILT: 2006

YEAR RENOVATED: 2022

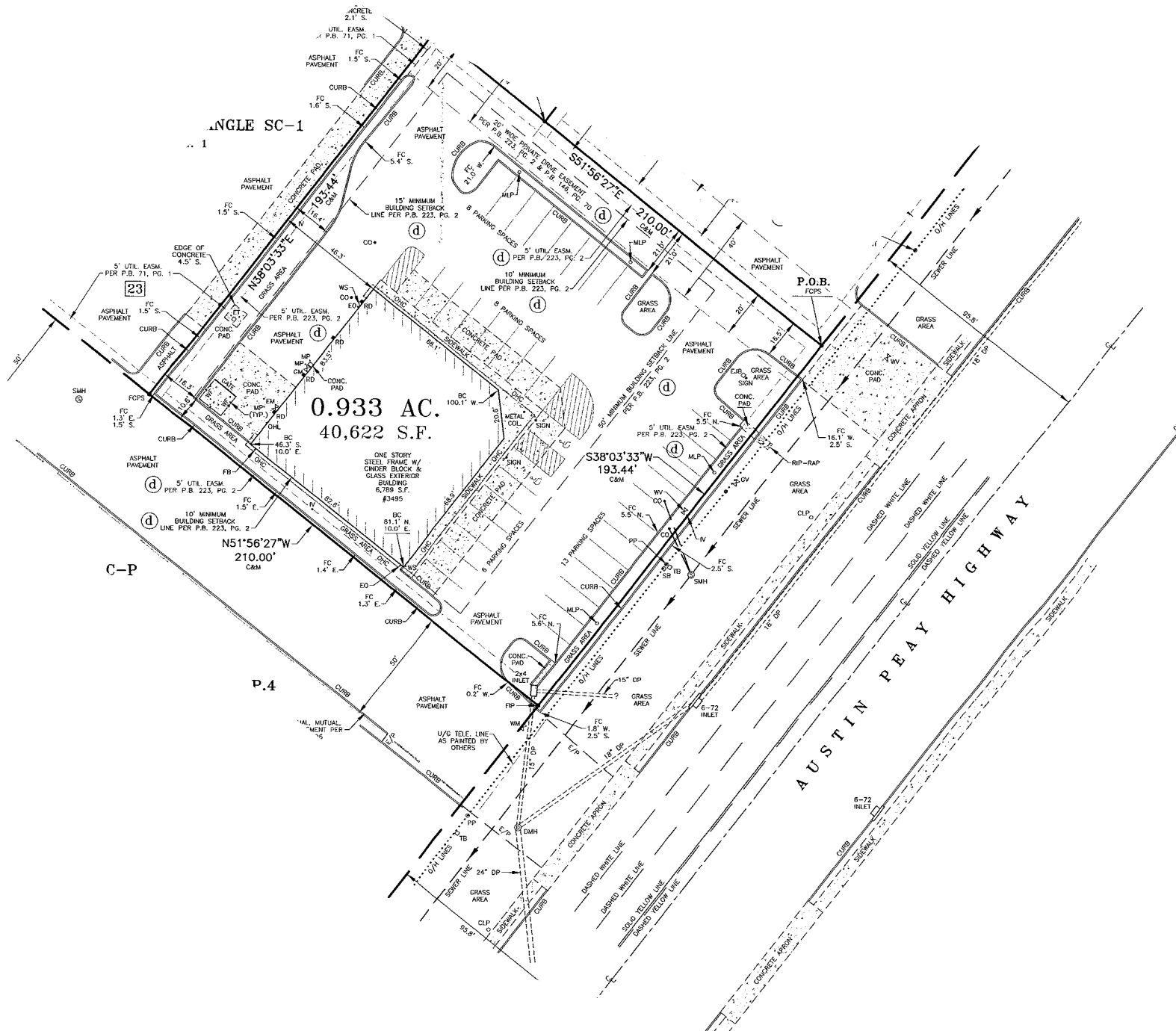
RECENT RENOVATION & TENANT IMPROVEMENTS



- » New Grading
- » Parking Lot Repairs
- » Striping & Signage
- » Roofing
- » Exterior & Interior Paint
- » Fire Sprinkler System
- » Plumbing
- » ADA Restrooms
- » HVAC
- » Electrical Upgrades
- » New Glass
- » Handrails & Railings
- » Exam Rooms, Offices, etc.
- » Cabinetry
- » Doors & Hardware
- » Epoxy Floors
- » Landscaping

NOTE: Complete AIA Construction Management details of work and cost, full Tenant Improvement plans and Certificate of Occupancy available.

SITE PLAN (2006 SURVEY)

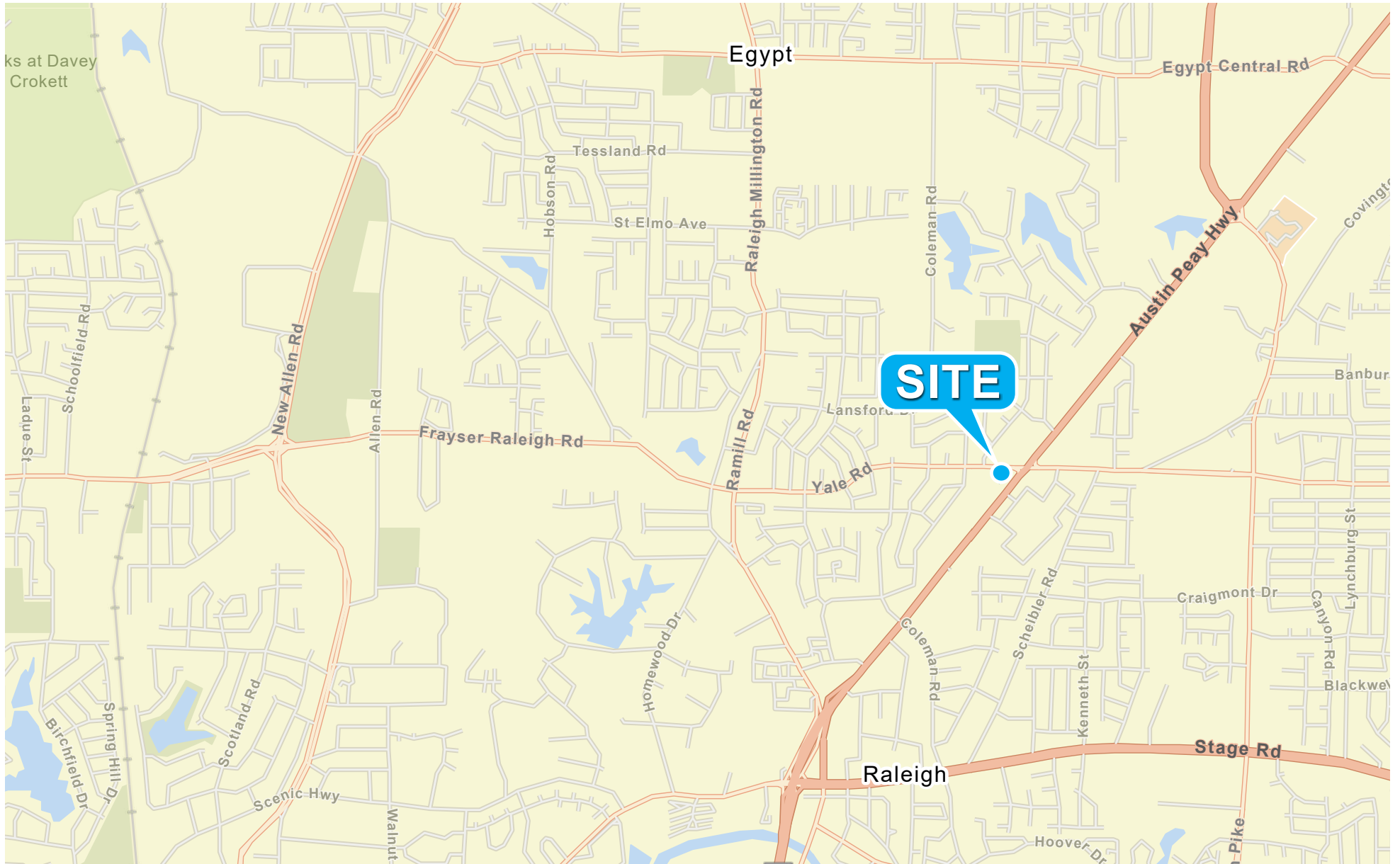


03 MARKET OVERVIEW

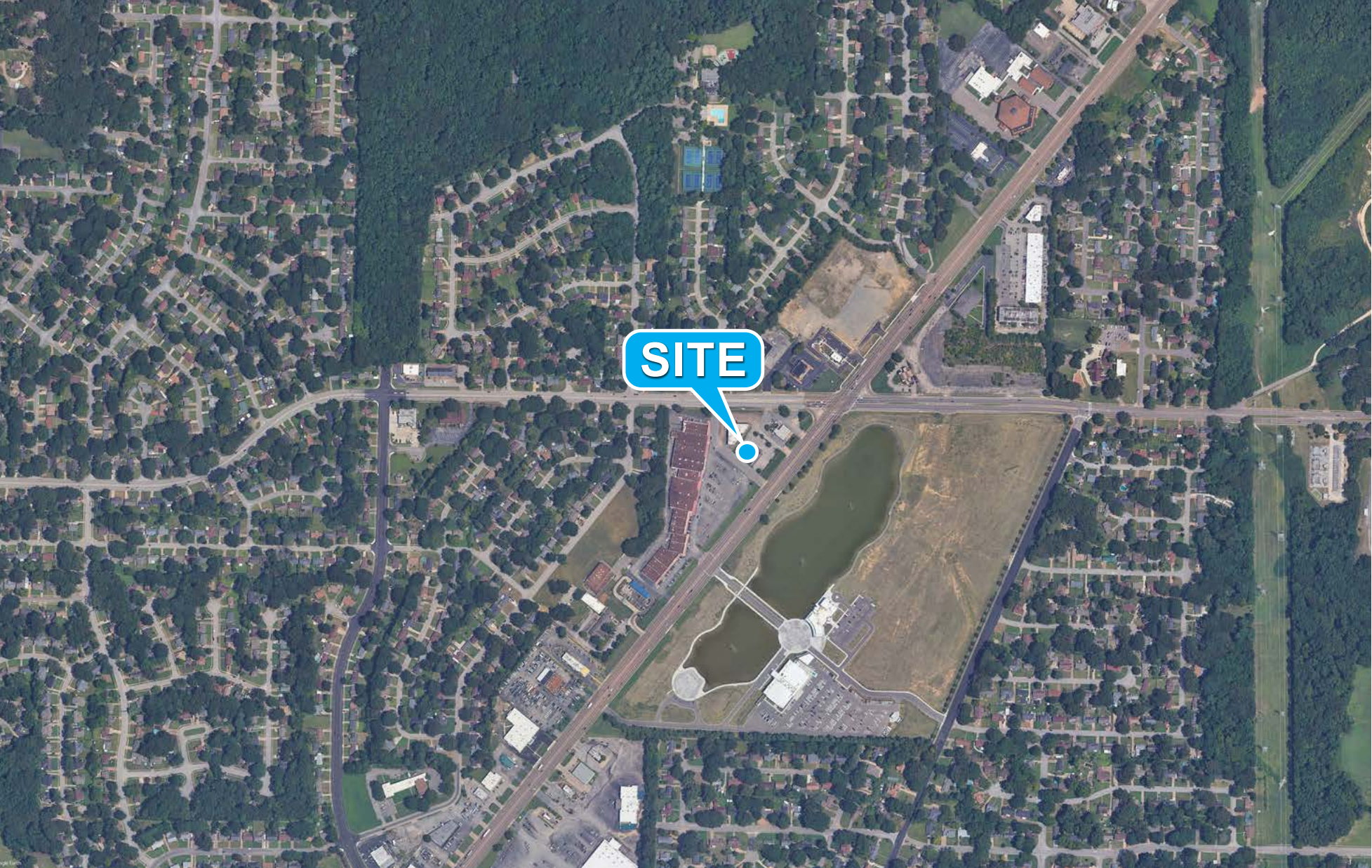
SATELLITE HEALTH CARE

The image shows the exterior of a Satellite Health Care building at dusk. The building has a dark facade with large glass windows. The name "SATELLITE HEALTH CARE" is prominently displayed in large, 3D, metallic letters along the top edge of the building. The sky is a deep blue, and the building's lights are visible through the windows. A small sign with a wheelchair symbol is visible near the entrance.

AREA MAP



AERIAL MAP



AMENITIES MAP



SUBMARKET OVERVIEW



Memphis in southwestern Tennessee, lies on the Chickasaw bluffs above the Mississippi River where the borders of Arkansas, Mississippi, and Tennessee meet. Memphis is Tennessee's most populous city and is at the center of the state's second largest metropolitan area is a one-of-a-kind destination that delivers a truly authentic experience to all who come here. It is where many musical genres converge to create that extraordinary Memphis sound; and where family fun meets urban energy. It is the home of the blues and Memphis barbecue. These are just some combinations that make the Memphis experience so unique.

Memphis attractions are built around music that flows from every street corner. Southern culinary options serve up everything from world-famous barbecue to a smorgasbord of worldly flavors. The soul of the city is forged with the current of the Mighty Mississippi River. You will find many attractions from sports to dining and a plethora of outdoor adventures.

A number of Memphis' attractions were voted number one in USA Today's 10 Best lists including Elvis Presley's Graceland, National Civil Museum, Memphis Zoo, Sun Studio and Stax Museum of American Soul. Memphis is also known for its low cost of living. Money magazine named Memphis #3 Most Affordable Destination and Fodor's Travel listed the city as the #6 destination on their 2018 'Go List'.

Memphis's central location has helped make it one of the largest distribution centers in the United States. Its international airport is the world's second busiest cargo airport (after Hong Kong's), and the city is among the nation's largest inland river ports. Extensive rail and highway facilities and the headquarters of major freight corporations contribute to the importance of the industry.



DEMOGRAPHICS



1 MILE **9,048**
 3 MILES **63,400**
 5 MILES **158,293**



1 MILE **3,253**
 3 MILES **23,527**
 5 MILES **58,681**



1 MILE **\$51,845**
 3 MILES **\$50,306**
 5 MILES **\$50,099**



1 MILE **247**
 3 MILES **1,412**
 5 MILES **4,255**



1 MILE **3,660**
 3 MILES **16,295**
 5 MILES **50,062**



1 MILE **\$133,789**
 3 MILES **\$155,230**
 5 MILES **\$155,568**



AVERAGE DAILY TRAFFIC COUNT

37,648
 Austin Peay Highway +
 Parking Lot

36,474
 TN 204 +
 Fernleaf Avenue

17,024
 Yale Road +
 Glenshaw Drive

23,940
 Ramill Road +
 Monessen Drive



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