

RETAIL OFFERING MEMORANDUM

BACK YARD BURGERS NNN GROUND LEASED PROPERTY FOR SALE
5091 PARK AVENUE

MEMPHIS, TN 38117



New to Market! NNN Corporate Ground Leased Back Yard Burgers!

OFFERING MEMORANDUM

CRYE-LEIKE COMMERCIAL
6525 Quail Hollow Road, Ste. 401
Memphis, TN 38120

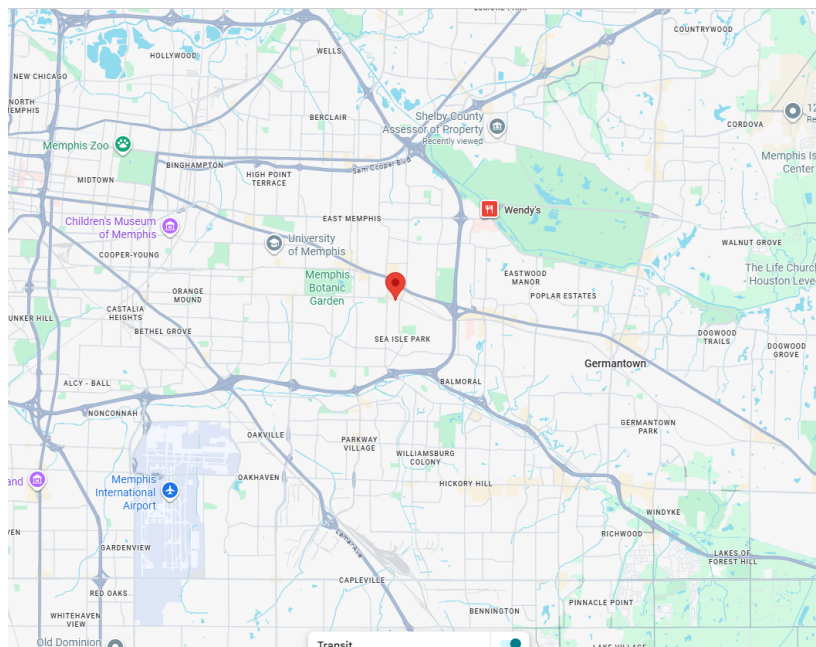
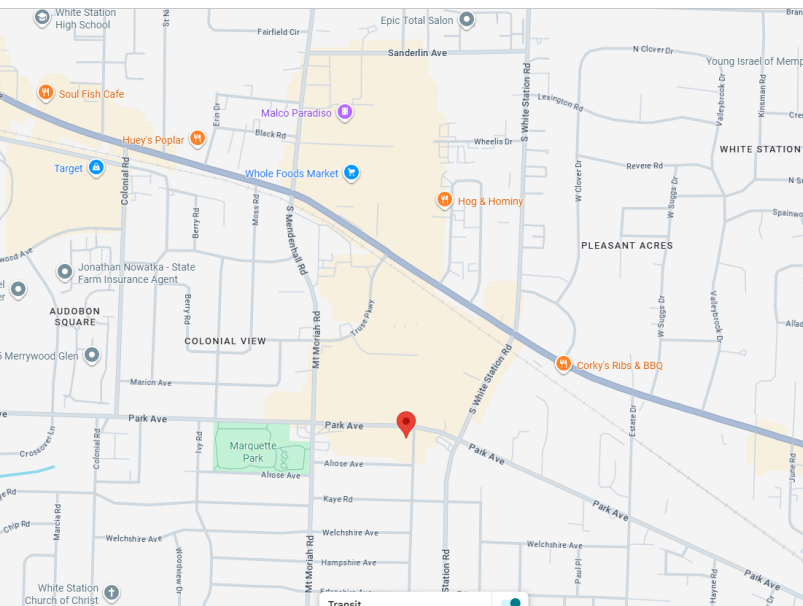
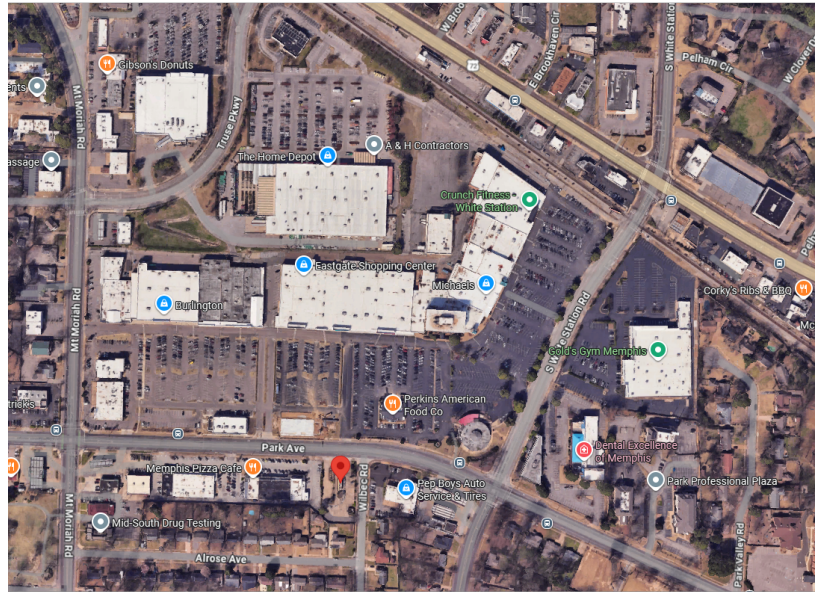
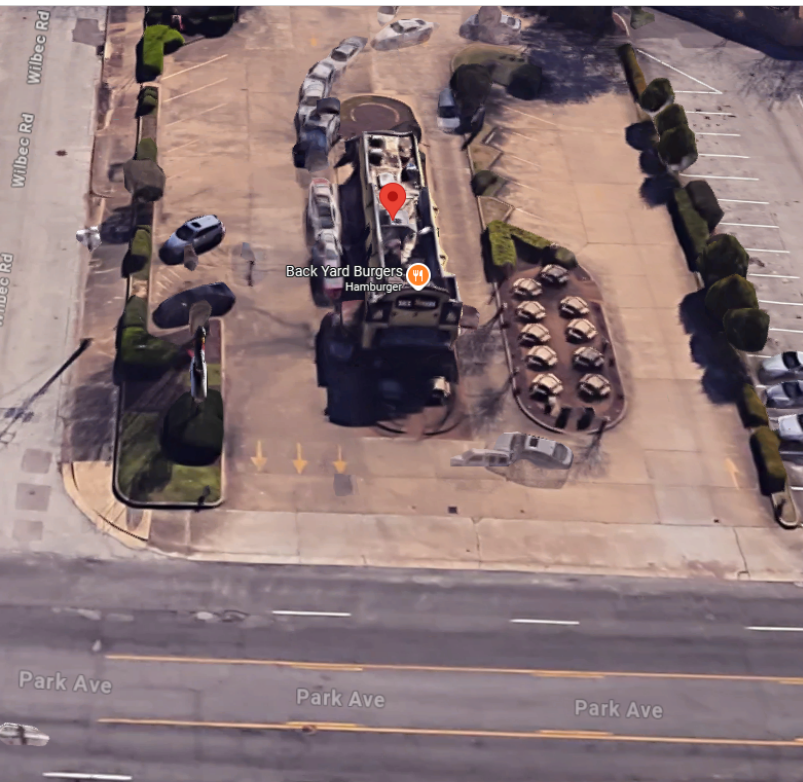


PRESENTED BY:

CATHY ANDERSON
Broker
office: (901) 282-6312
cell: (901) 282-6312
cathy.anderson@crye-leike.com

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NNN Ground Leased Corporate Back Yard Burgers available for sale. Back Yard Burgers has been in operation at this location since 1994 and was recently remodeled in 2022. Property is approximately 899 square feet on a .657 lot.

Original lease was amended to create new base term, beginning 8/01/2020 and ending 11/30/2035. One 5-year renewal option is offered with 120 days' notice to landlord. The renewal option is an increase of over 20% from the base rent ending 7/31/2035.

This is an absolute net ground lease with zero landlord responsibilities. Tenant is responsible for all structure-related items, taxes, insurance, and all CAM. The structure will belong to the landlord at the end of the lease term.

Base rent 8/01/2020-11/30/2030: \$7,782.50

Base rent 12/01/2030-11/30/2035: \$8,171.63 (5% increase).

Base rent renewal term 12/01/2035-11/30/2040: \$8,580.21 (5% increase)

Annual income through 11/30/2030: \$93,390.00

Annual income beginning 12/01/2030 through 11/30/2035: \$98,059.56

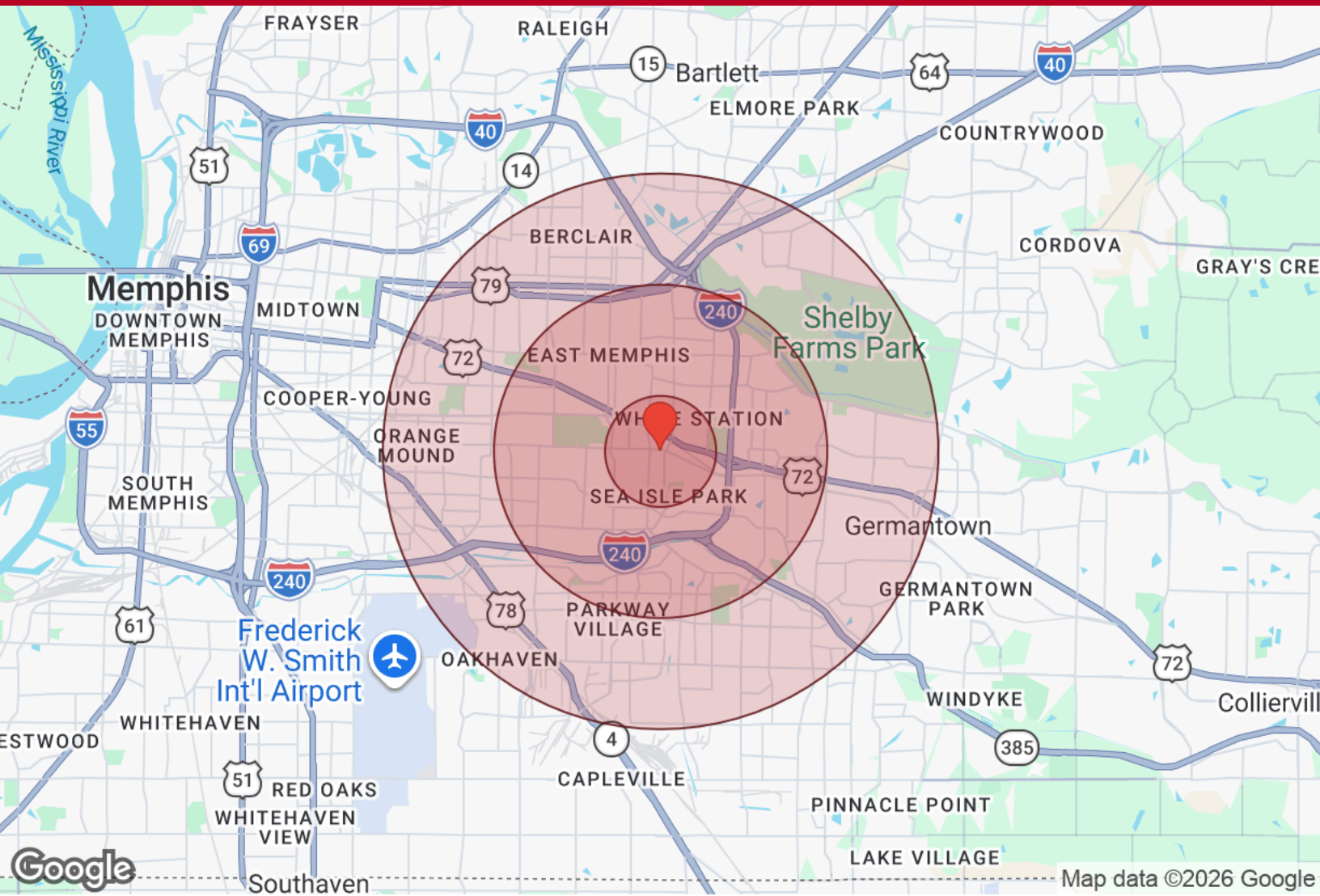
Annual income 1st renewal option: \$102,962.52

Property located at the southwest intersection of Park Avenue between Mt. Moriah Road and S. White Station Road, directly across the street from Eastgate Shopping Center. Numerous national and local retailers nearby, including Michael's, Home Depot, Burlington, Perkins Restaurant, Ross Dress for Less, Memphis Pizza Cafe, Auto Zone and many more.

Back Yard Burgers filed Chapter 11 in 2012. The company subsequently emerged from bankruptcy under new ownership and continues to operate the Park Avenue location today. The current lease was amended to establish a new base term beginning August 1, 2020, extending through November 30, 2035.

Offered for sale at \$1,400,000

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Distance: 1 Mile 3 Miles 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	3,876	37,290	109,996
Female	4,343	40,380	117,623
Total Population	8,219	77,670	227,619

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	5,775	38,128	79,553
Black	1,560	27,146	107,504
Am In/AK Nat	7	62	182
Hawaiian	2	16	46
Hispanic	501	8,419	30,820
Asian	205	2,555	5,850
Multiracial	163	1,258	3,392
Other	7	85	296

Housing	1 Mile	3 Miles	5 Miles
Total Units	4,546	36,811	104,862
Occupied	4,086	32,692	92,048
Owner Occupied	2,994	19,118	43,344
Renter Occupied	1,092	13,574	48,704
Vacant	460	4,119	12,814

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	1,298	15,458	48,078
Ages 15 - 24	714	9,974	30,585
Ages 25 - 54	3,185	29,086	90,069
Ages 55 - 64	1,039	8,540	23,341
Ages 65+	1,984	14,614	35,545

Income	1 Mile	3 Miles	5 Miles
Median	\$93,978	\$80,392	\$63,408
Under \$15k	155	2,695	10,559
\$15k - \$25k	162	2,116	7,354
\$25k - \$35k	258	2,136	7,592
\$35k - \$50k	304	3,565	11,505
\$50k - \$75k	655	5,011	15,827
\$75k - \$100k	671	3,824	10,473
\$100k - \$150k	879	5,249	12,530
\$150k - \$200k	317	2,442	5,751
Over \$200k	685	5,657	10,457