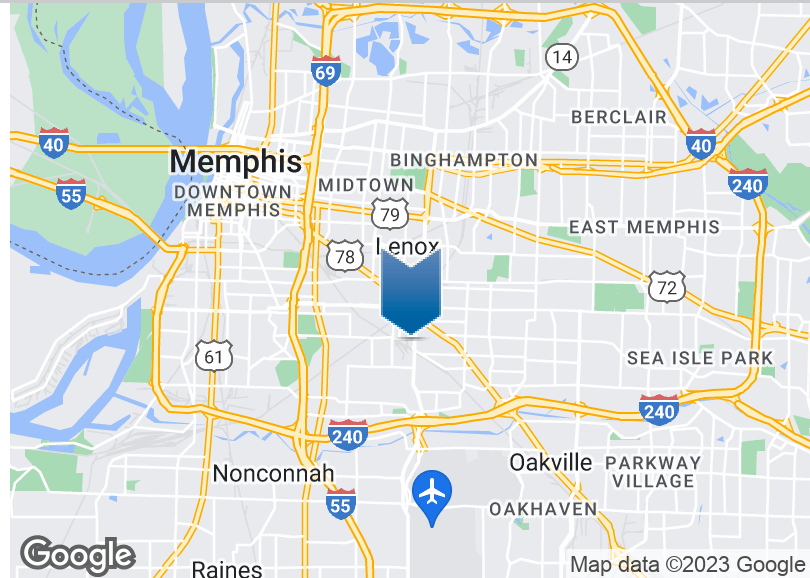


# AIRWAYS STORAGE

1699 AIRWAYS BLVD, MEMPHIS, TN 38114

**NOW OPEN!**



## OFFERING SUMMARY

Sale Price:	Call for Offers
Number of Storage Units	1,216
Number of Parking Spaces	80
Building RSF:	128,510 +/- RSF
RSF Notation:	Per Building Plans
Lot Size:	6+ Acres

## FINANCIAL ESTIMATES

EGI - Estimated 2024	\$626,400
NOI - Estimated 2024	\$210,685
EGI - At Stabilization	\$2,205,171
NOI - At Stabilization	\$1,596,415

## PROPERTY OVERVIEW

Now open! Airways Storage, located at 1699 Airways Blvd. in Memphis, TN is now open with 1,216 climate-controlled units and 80 parking spaces, with 128,510 +/- RSF. There is an opportunity for expansion on the 6+ acre parcel, with the potential for the buyer to build another free-standing storage building.

Amenities at this facility include a state-of-the-art 24-hour monitored security system, an office, fully secured gated parking, secured drive-through access provided by digital, high-speed roll-up doors, and loading dock access.

The city of Memphis has a stable and growing economy that focuses on transportation, logistics, and healthcare. With its proximity to the Mississippi River and the crossroads of Interstates 40 and 55, Memphis has become a hub for transportation and distribution. Some of Memphis's largest employers are Memphis VA Medical Center and other area healthcare facilities which employ nearly 39,000 people, FedEx, with approximately 30,000 employees and Memphis City Schools with 16,000 employees.

**Disclosure:** This is a Brownfield Site. Although a "no further action is required" letter is expected at CO, buyers are encouraged to seek the advice of environmental specialists and environmental legal counsel. Documentation is available upon request.

## INVESTMENT HIGHLIGHTS

- Now Open!
- Land for Potential Expansion
- Addition of Outside Parking
- All Climate-Controlled Units
- Great Visibility with a Traffic Light

Dale C. Eisenman, CCIM

843.342.7650

dale@midcoastproperties.com

John Walker, Broker of Record

901.766.1855

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871 RIDGEWAY LOOP ROAD | MEMPHIS, TN 38120 | 901.766.1855 | WALKERCOMMERCIALPROPERTIES.COM

7 HEYWARD PLACE | HILTON HEAD ISLAND, SC 29928 | 843.342.7650 | MIDCOASTPROPERTIES.COM

# AIRWAYS STORAGE

1699 AIRWAYS BLVD, MEMPHIS, TN 38114

## CONFIDENTIALITY & DISCLAIMER

Midcoast Properties, Inc. is the agent of the Seller and its associated state licensees as subagents (together referred to as "Broker") represent the seller. Except as indicated herein, no other parties are or will become agent of or for the Seller in the contemplated transaction. Broker will not employ any subagents unless such agents are employed by Broker's real estate firm. Offers to buy or sell this property can only be made through the listing agent identified herein.

All materials and information received or derived from Midcoast Properties, Inc., LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Midcoast Properties, Inc., LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Midcoast Properties, Inc., LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Midcoast Properties, Inc., LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Midcoast Properties, Inc., LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Midcoast Properties, Inc., LLC in compliance with all applicable fair housing and equal opportunity laws.

## INSTRUCTIONS

ALL PROPERTY TOURS MUST BE ARRANGED AT LEAST 48 HOURS IN ADVANCE AND ONLY WITH THE PRIOR APPROVAL OF THE BROKER. WE ASK THAT YOU DO NOT DISTURB THE ON-SITE PERSONNEL. ALL INQUIRIES SHOULD BE DIRECTED TO THE LEAD BROKER DOCUMENTED.

Please sign and return the appropriate pages of the agency disclosure document found at the end of the OM.

Offers should be submitted in the form of a Letter of Intent (LOI) and should include, at a minimum, Offering Price, Earnest Money Deposit, Due Diligence Time Period, Closing Period, and any substantial conditions or terms.

The owner will only consider offers that are submitted through its exclusive listing agent, Midcoast Properties. The seller reserves the right to negotiate with any party at any time. The seller also reserves the unrestricted right to reject any or all offers.

## MIDCOAST PROPERTIES, INC.

AL #106364-0  
GA #H45199  
NC #C12481  
SC #7889

## DALE C. EISENMAN

AL #106084-0  
GA #253682  
NC #198276  
SC # 9207

## MICHAEL C. MORRISON

AL #106088-0  
GA #360061  
NC #283465  
SC #58247

## HAL H. TANNER, III

GA #407685  
NC #318611  
SC #119135

## KRIS KNOWLES

AL #132605-0  
GA #379664

## MARY SCHUETTE

NC #193025

**AGENCY DISCLOSURE**

Every real estate licensee is required to disclose his or her agency status in a real estate transaction to any buyer or seller who is not represented by an agent and with whom the Licensee is working directly in the transaction. The purpose of this Agency Disclosure form is to acknowledge that this disclosure occurred. Copies of this form must be provided to any signatory thereof.

Notice is hereby given that the agency status of this Licensee (or Licensee’s Company) is as follows in this transaction:

The Company, Walker Commercial Properties, LLC, in the real estate transaction involving

The Property located at 1699 Airways Blvd., Memphis, TN 38114; Parcel # 047005 00005C and

a Portion of Parcel # 047005 00030

- Is serving as a Transaction Broker or Facilitator (not an agent for either party).
- Is serving as an Agent for the Seller.
- Is serving as an Agent for the Buyer.
- Is serving as a Dual Agent (for both parties, with the consent of both the Buyer and the Seller in the transaction).

For an “In House Transaction” when the Company is working with both the Seller and Buyer:

n/a has been appointed to serve as the Designated Agent for the Seller.

n/a has been appointed to serve as the Designated Agent for the Buyer.

This Agency Disclosure form was delivered in writing, as prescribed by law, to any unrepresented buyer prior to the preparation of any offer to purchase, or to any unrepresented seller prior to the execution of a listing agreement or to any unrepresented seller prior to presentation of an offer to purchase. This Agency Disclosure form also serves as confirmation that the Licensee’s Agency or Transaction Broker status was communicated orally before any real estate services were provided.

This Agency Disclosure form by itself, however, does not constitute an agency contract or establish an agency relationship.

This Agency Disclosure form also serves as a statement acknowledging that the buyer or seller, as applicable, was informed that any complaints alleging a violation of T.C.A. 62-12-312 must be filed within the applicable statute of limitations for such violation set out in T.C.A. 62-13-313(e) with the Tennessee Real Estate Commission, 500 James Robertson Parkway, Nashville, Tennessee 37332, Phone (615) 741-2273.

The parties acknowledge receipt of this Agency Disclosure by Agent/Licensee:

\_\_\_\_\_  
Signature of Buyer or Seller

\_\_\_\_\_  
Date

WALKER COMMERCIAL PROPERTIES, LLC

\_\_\_\_\_  
Signature of Agent/Licensee

\_\_\_\_\_  
Date