



Eastgate

SHOPPING CENTER



EASTGATE SHOPPING CENTER

GLA

TOTAL: 454,843 SF
RETAIL: 388,489 SF
OFFICE: 66,354 SF

Occupancy

TOTAL: 90%
RETAIL: 95%
OFFICE: 49%

Lot Size

+/- 32.2 acres

Year Built

1964 / 1970 /
2013 / 2017

Compelling Demographics

Address

835 S. White Station Road
Memphis, TN 38117

Notable Tenants



INVESTMENT HIGHLIGHTS



Well-Established Memphis Location



Dense & Affluent Demographics



Close Proximity to Economic Drivers



Grocery Anchored



Significant Upside & Disposition Optionality



Well-Tenured & Extremely High Performing Tenancy

	1 MILE	3 MILE	5 MILE
--	--------	--------	--------

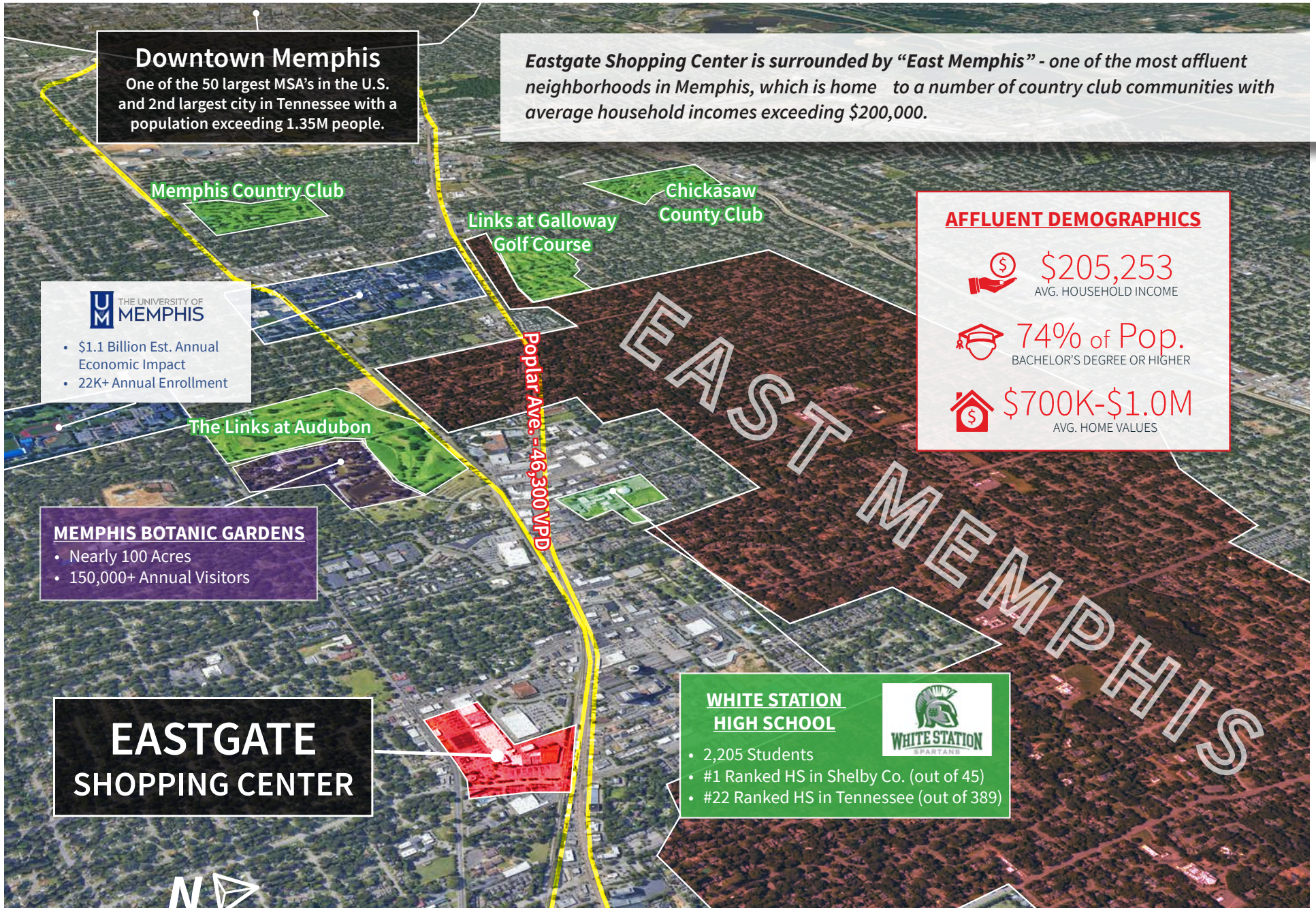
POPULATION

2021 Estimate	8,441	79,954	242,470
2021 Daytime Population	17,387	113,723	267,975
2026 Estimate	8,422	80,188	242,862

AVERAGE HOUSEHOLD INCOME

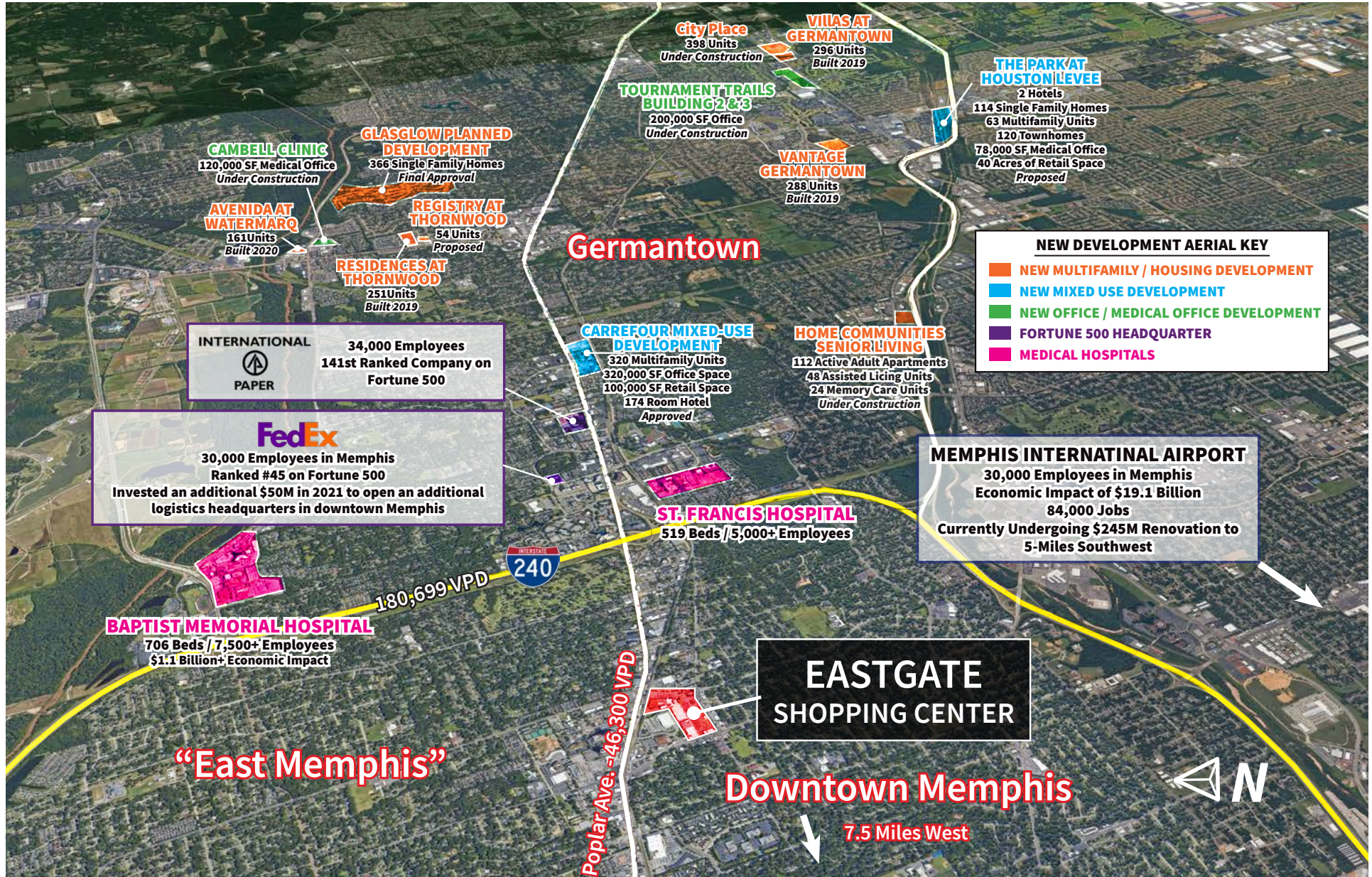
2021 Avg. HH Income	\$100,994	\$103,573	\$77,356
“East Memphis” Neighborhood		\$205,253+	

WELL-ESTABLISHED & HIGHLY AFFLUENT SUBMARKET



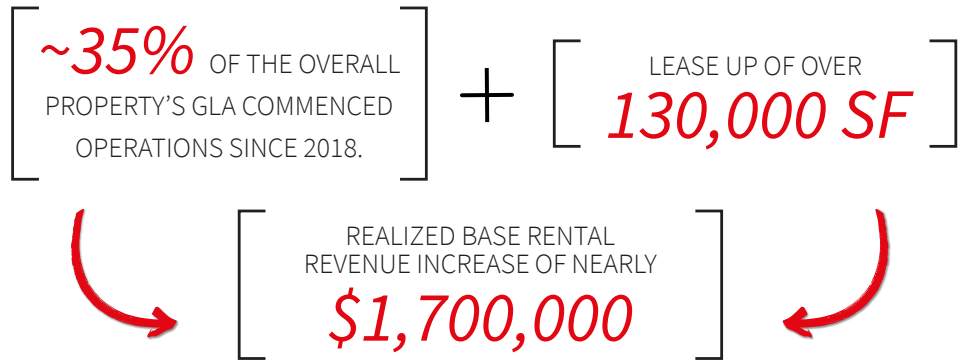
STRATEGIC LOCATION IN THE "PATH OF GROWTH"

Eastgate Shopping Center benefits from its strategic location between Downtown Memphis & Germantown - immediately proximate to numerous economic drivers, including several Fortune 500 and 1000 Corporate Headquarters, with significant residential growth as evidenced below.



SECURE INCOME STREAM & ROBUST LEASING ACTIVITY

NEW LEASES SINCE 2018



ESTABLISHED RENT ROLL & INCREDIBLE TENURE

Nearly 60% of the GLA has 10+ Years of Tenure

30+ Years

Burlington, Ashley Stewart, Rack Room Shoes, Perkins, Firestone, Optical Outlet

20+ Years

TJ-maxx, DXL Mens Apparel, Verizon wireless, The Fresh Market, Sally Beauty Supply, Poodle Palace, Volunteer Martini Club, Eastgate Cleaners

NOTABLE TENANT PERFORMANCE

	Top 6 store out of 300+ in the entire chain
	Ranks 15th out of 256 locations in the United States
	Ranks 9th in TN (out of 51 locations)
	Ranks 1st within 50 miles (out of 3)
	Double digit % sales growth (2020 - 2021)
	Double digit % sales growth (2020 - 2021)



five BELOW

- Ranks 5th in TN (out of 22)
- 2nd out of 10 in the District

THE FRESH MARKET

Above average sales & strong YOY sales increase

NATIONAL TENANT

Tenant has recently signed a 10 year lease and is expected to open in early 2023

Tuesday Morning

- Signed new 10 year lease in 2018

TJ-maxx

- Ranks 1st within 50 miles (out of 6)
- Extremely strong sales performance

ROSS DRESS FOR LESS

Tenant has recently signed a long term lease and opened in October 2021

buy buy BABY

Tenant has recently signed a 10 year lease and is expected to open around September 2022

Burlington

- Ranks 2nd w/i 50 miles (out of 5)
- Double digit % sales incr. (2020-2021)
- 40+ Yrs. of Tenure & re-located to prototype within the center (2018)

DOLLAR TREE

- Ranks 11th in TN (out of 171)
- Ranks 1st in District (out of 15)

DISPOSITION & RE-POSITIONING OPTIONALITY

Eastgate Shopping Center offers future Ownership significant upside through lease-up, mark-to-market, re-positioning opportunities & disposition optionality.



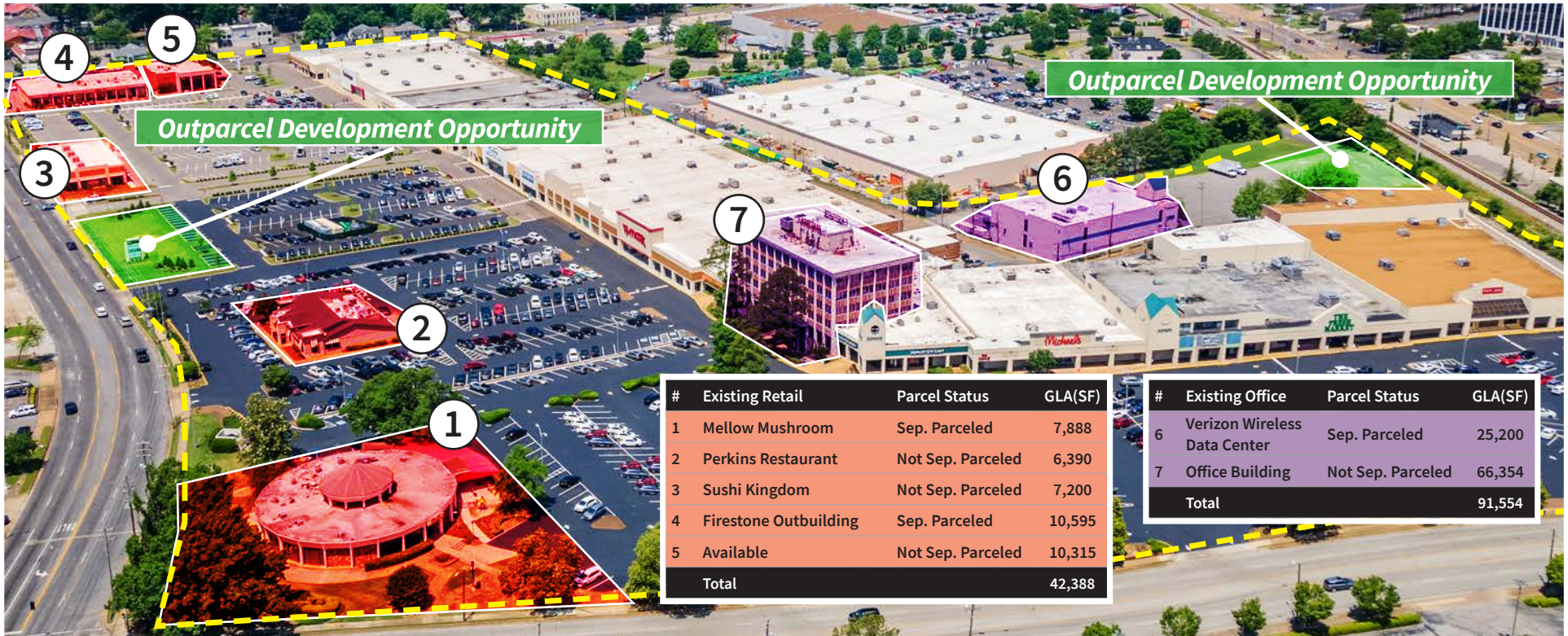
Significant Re-Positioning Opportunity

Future Ownership has the ability to lease up, re-purpose and / or re-develop the office building.



Multiple 'Spin-Off' Scenarios

The Property includes numerous out-parcels that could be sold separately.



Outparcel Development Opportunity

#	Existing Retail	Parcel Status	GLA(SF)
1	Mellow Mushroom	Sep. Parceled	7,888
2	Perkins Restaurant	Not Sep. Parceled	6,390
3	Sushi Kingdom	Not Sep. Parceled	7,200
4	Firestone Outbuilding	Sep. Parceled	10,595
5	Available	Not Sep. Parceled	10,315
Total			42,388

#	Existing Office	Parcel Status	GLA(SF)
6	Verizon Wireless Data Center	Sep. Parceled	25,200
7	Office Building	Not Sep. Parceled	66,354
Total			91,554

PROPERTY SITE PLAN





PLEASE CONTACT US FOR MORE INFORMATION:

INVESTMENT ADVISORS

JIM HAMILTON

Sr. Managing Director
404.942.2212
jim.hamilton@am.jll.com

BRAD BUCHANAN

Managing Director
404.942.3192
brad.buchanan@am.jll.com

FINANCING ADVISOR

GREGG SHAPIRO

Managing Director
404.942.2208
gregg.shapiro@am.jll.com

PRODUCTION SUPPORT

ANDREW KAHN

Associate
404.942.2220
andrew.kahn@am.jll.com

ANDREW MICHOLS

Associate
404.942.2223
andrew.michols@am.jll.com

ANTON SERAFINI

Production Coordinator
404.995.2297
anton.serafini@am.jll.com



Copyright © Jones Lang LaSalle IP, Inc. 2022. This presentation has been prepared solely for informational purposes. The presentation is confidential and may not be reproduced. The contents of this presentation are not to be construed as legal, accounting, business or tax advice.

The information contained herein is proprietary and confidential and may contain commercial or financial information, trade secrets and/or intellectual property of JLL and/or its affiliates. Although the information used in this presentation was taken from sources believed to be reliable, there is no representation, warranty or endorsement (expressed or implied) made as to the accuracy, reliability, adequacy or completeness of any information or analysis contained herein. JLL expressly disclaims any and all liability that may be based on such information, errors therein or omissions therefrom. Certain information in this presentation constitutes forward-looking statements. Due to various risks, uncertainties and assumptions made in our analysis, actual events or results or the actual performance of the types of financing and values covered by this presentation may differ materially from those described. The information herein reflects our current views only, are subject to change, and are not intended to be promissory or relied upon. Any opinion or estimate of value of any asset in this presentation is based upon the high-level preliminary review by JLL. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice. JLL expressly disclaims any liability for any reliance on any opinion or estimate of value in this presentation by any party.

