

PROPERTY OVERVIEW

ADDRESS

4270 SUMMER AVE, MEMPHIS, TN 38122 **GLA**

136,673 SF



OCCUPANCY

97%



AS-IS NOI

~\$1,386,000



LOT SIZE

~12.7 ACRES



YEAR BUILT / **RENOVATIONS**

1957 / 1992 / 2008



Kröger

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE	
2022 Estimate	12,887	85,969	234,744	
2021 Daytime Population	9,315	113,723	267,975	
AVERAGE HOUSEHOLD INCOME				
2022 Estimate	\$78,248	\$81,241	\$71,265	

INVESTMENT HIGHLIGHTS



Kroger Anchored with Fuel Center



Multi-Anchor **Drawing Power**



Well-Tenured & **High Performing** Tenancy

ANCHOR TENANTS













Well-Established **Memphis** Location



Strong Traffic Counts with Signalized Access



Significant Leasing Momentum





KROGER-ANCHORED: BEST-IN-CLASS GROCER



Kroger has nearly 32 years of operating history at Summer Center with robust sales performance. Kroger recently committed to a long-term renewal and accounts for nearly 40% of the total GLA.



Fortune 500 Company #21 & Largest Supermarket Chain in the U.S.



5th Largest Retailer in the world



Irreplaceable, Low Rent / Low Occupancy Cost & Rent Esclations during option periods



Investment Grade Credit <u>S&P / MOODYS:</u> BBB / BAA1



#1 Market Share of Neighborhood Grocers in Tennessee



Kroger has operated a fuel center since 2006, further increasing traffic to the center





MULTI-ANCHOR DRAWING POWER



Kroger has operated at the Property since 1991 and has a Fuel Center, further increasing traffic at the Center.



Ranked #1 store in a 30 mile radius (Placer A.I.) 15+ years of operating history. Recently renewed early.

five BEL°W°

New Long-Term Lease, opened in Q2'22.



New Long-Term Lease, opened in 03'22.

ANCHOR SCORECARD

8.2+ Years wtd. avg. lease term remaining

80% of Occupied GLA

65% of Overall Income





WELL-TENURED & HIGH-PERFORMING TENANCY

13 Tenants, comprising 76% of the total income at the Property have renewed at least once

9Tenants at the Property have renewed two or more times

6 Tenants, comprising 56% of the total income at the Property, have operated for 15+ years

19.2+
years of weighted average tenure

7.1+
years of weighted
average term
remaining



WELL-ESTABLISHED MEMPHIS SUBMARKET

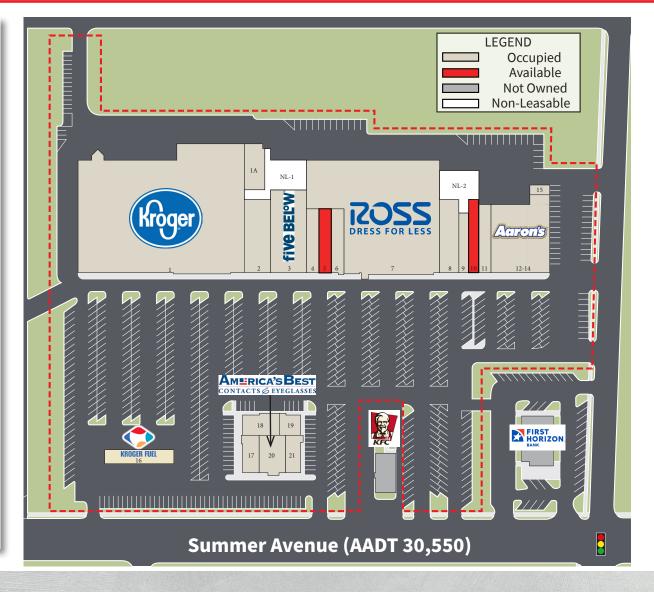
Summer Center is strategically located approximately 7 miles from Downtown Memphis and is adjacent to "East Memphis," one of the most affluent neighborhoods in the Memphis MSA, which is home to a number of country club communities with average household incomes exceeding \$200,000.



SITE PLAN & TENANT ROSTER

TENANT ROSTER

STE.	TENANT	SF
1	Kroger	55,211
2	Mad Rag	5,467
3	Five Below	9,768
4	LOL Vape	1,526
5	Available	1,560
6	Gold & Gifts	983
7	Ross Dress For Less	30,187
8	Hibbett Sports	4,950
9	H&R Block	1,510
10	Available	2,207
11	Mimi's Nails	1,285
12-14	Aaron's	10,976
15	Charlie's Shoe Shop	544
16	Kroger Fuel	300
17	In & Out Wireless	1,360
18	Advance America	2,162
19	Dr. Michael D. Shirley, DDS	1,219
20	America's Best Contacts	3,358
21	Captain JJ Fish and Chicken	2,100
TOTAL		136,673



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