

BARGAIN HUNT

590 N. GERMANTOWN PKWY, MEMPHIS, TN



35,767 SF

3.03 ACRES

\$81.08 PER SF

CONTENTS

INVESTMENT HIGHLIGHTS.....	4
OFFERING SUMMARY.....	5
FINANCIAL ANALYSIS.....	6
OFFERING LOCATION.....	7
PROPERTY PHOTOS.....	8
AERIAL PHOTOS.....	9
TENANT OVERVIEW.....	11
DEMOGRAPHICS.....	12
SITE PLAN.....	13
LOCATION OVERVIEW.....	14

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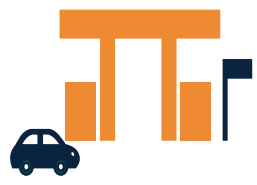
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INVESTMENT OVERVIEW

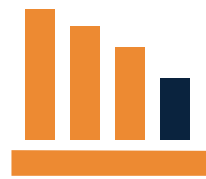
INVESTMENT HIGHLIGHTS



Long Term Tenancy – Bargain Hunt has operated in this location since 2012, renewing the lease in 2017, and 2024.



Cap Ex – The parking area and common area driveways were repaved and striped in September 2024.



Population Density – The 5-mile radius has a population of 158,369 and average household income of \$118,529.



Major Retail Corridor – Germantown Road is a major north south arterial carrying more than 37,000 cars per day. Trinity Road carries an addition 10,035 vehicles per day. The property has full access and a pylon sign on Germantown Road and Trinity Road.



National Retail Nearby - Walmart, Kroger, IKEA, Chipotle, Panda Express, HomeGoods, Marshalls, ALDI, Kohls, Dicks Sporting Goods all have a presence on Germantown Road.



ACON Investments, LLC – Washington, DC based private equity firm with more than \$5.6 billion of capital under management. ACON purchased Bargain Hunt in February 2020.



OFFERING SUMMARY

THE OFFERING

TENANT NAME	BARGAIN HUNT
ADDRESS	590 N. GERMANTOWN PKWY
CITY, ST	MEMPHIS, TN
RENTABLE SQUARE FEET	35,767
YEAR BUILT	1990
ACREAGE	3.03

LEASE DETAILS

LEASE COMMENCEMENT	APRIL 2012
CURRENT TERM COMMENCEMENT	AUGUST 1, 2024
CURRENT TERM EXPIRATION	JULY 31, 2029
LEASE TYPE	NNN
INCREASES	8/1/27 (2%) 8/1/28 (2%)
OPTIONS	NONE
CURRENT RENT PSF	\$6.50
NOI	\$232,486

LIST PRICE

CAP RATE

PRICE/SF

LISTING PRICE	\$2,900,000	8.02%	\$81.08
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FINANCIAL ANALYSIS

CURRENT TERM RENT

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
FROM	AUG. 2024	AUG. 2025	AUG. 2026	AUG. 2027	AUG. 2028
TO	JUL. 2025	JUL. 2026	JUL. 2027	JUL. 2028	JUL. 2029
MONTHLY	\$19,374	\$19,374	\$19,374	\$19,761	\$20,156
YEARLY	\$232,486	\$232,486	\$232,486	\$237,135	\$241,878

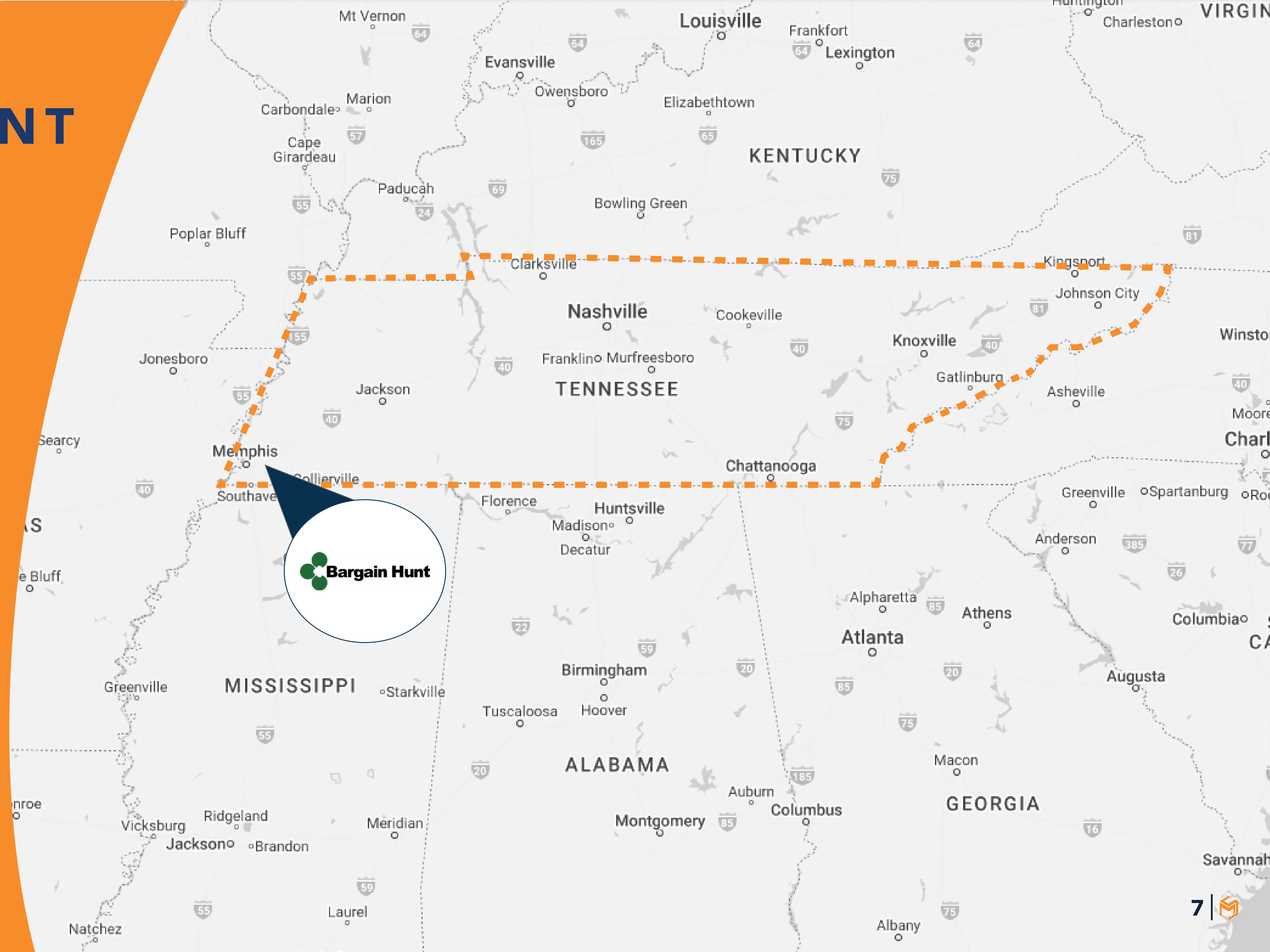
ESTIMATED CAM, TAX, INS

	MONTHLY	ANNUAL	PSF
CAM	\$1,913	\$22,957	\$0.64
TAX	\$4,240	\$50,882	\$1.42
INSURANCE	\$870	\$10,436	\$0.29
TOTAL	\$7,023	\$84,275	\$2.35

NOTES

- 1) 5% cap on controllable expenses with respect to calendar year 2025 then for subsequent years the controllable operating expense amount is allowed to increase 5% per year, cumulative and compounded annually.
- 2) "Controllable Operating Expenses" shall mean and refer to all Operating Expenses, except for the following: (i) Taxes; (ii) insurances costs and charges including deductibles; (iii) utility costs; (iv) costs to remove snow and/or ice; (v) increased or additional costs resulting solely and directly from events of Force Majeure; (vi) the amortized portion of capital expenditures; (vii) costs associated with parking lot seal coat and restriping after seal coat but only once every 4 years, and repair of same; and (viii) costs incurred by landlord in connection with the exterior painting and caulking. Notwithstanding anything to the contrary contained herein, the foregoing shall not limit Tenant's obligations to pay Landlord the cost of any action that is specifically stated to be at Tenant's sole cost and expense under this Lease. Further, notwithstanding anything to the contrary contained herein, if Controllable Operating Expenses in any calendar year exceed the Controllable Operating Expense Cap for any particular year then such excess amount (the "Excess Controllable Operating Expenses") may be billed to and shall be payable by Tenant in the subsequent calendar year to the extent that in such subsequent calendar year Controllable Operating Expenses are not in excess of the Controllable Operating Expense Cap for such subsequent year.
- 3) Tenant responsible for the first \$3,000 in HVAC expenses per unit per occurrence.

INVESTMENT LOCATION







GNC LIVE WELL
 WING STOP
 RACK ROOM SHOES
 THE HONEY BAKED Ham
 HomeGoods
 Kroger
 Marshalls
 Jason's deli
 cricket

petco
 OUTBACK STEAKHOUSE
 Starbucks
 Walgreens
 FedEx
 TRUIST
 TITLEMAX
 EXPRESS OIL CHANGE
 Popeyes

O'Reilly AUTO PARTS

CVS pharmacy
 SANCAGAL
 PAPA JOHN'S
 goodwill

DISCOUNT TIRE

TAKE 5
 tropical SMOOTHIE CAFE
 DUNKIN' DONUTS

Panera BREAD

Bank of Bartlett

Pizza Hut

urbanAir ADVENTURE PARK

McDonald's

REGIONS

SALLY BEAUTY SUPPLY

Starbucks
 Kroger

TJ MULLIGAN'S

Bargain Hunt

Mazda

FIRST HORIZON

CHIPOTLE MEXICAN GRILL

T Mobile

CIRCLE K

Exxon

Checkers

TRINITY RD: 10,035 VPD

Auto Zone

Walmart

Sunshine CAR WASH

PANDA EXPRESS CHINESE KITCHEN

N GERMANTOWN PKWY: 37,411 VPD

United Rentals

VOLVO

ESPORTA FITNESS

COSMO PROF

Freddy's STEAKBURGERS
 Wendy's
 TACO BELL
 BR Bakery

Firestone

Glide XPRESS



GameStop



Public Storage



Walmart



N GERMANTOWN PKWY: 37,411 VPD



Willows at Shelby Farms
Sale Price: \$46,200,000
Sale Date: 06/2021



Bargain Hunt

TJMUIGAN'S

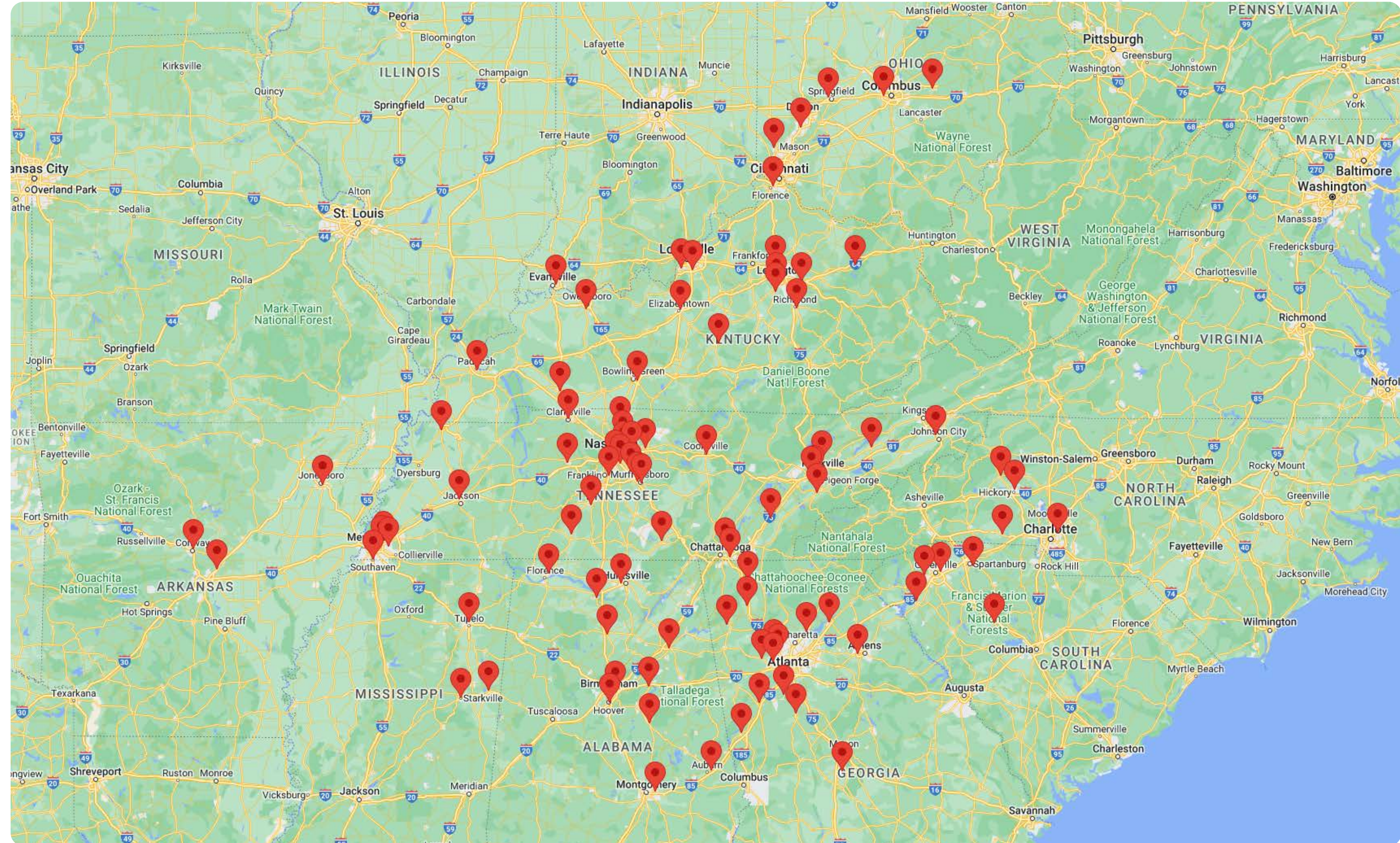
TRINITY RD: 10,035 VPD



TENANT OVERVIEW



Bargain Hunt, founded in 2003 and headquartered in LaVergne, Tennessee, is a retail store chain renowned for its diverse array of discounted merchandise. With approximately 80+ stores across the United States, Bargain Hunt offers an ever-changing selection of products, including home goods, electronics, apparel, and more. Its dynamic pricing model, sourced from overstock, closeouts, and customer returns, ensures customers find significant savings on quality items. Each store provides an exciting shopping experience where prices decrease over time, enticing repeat visits from budget-conscious shoppers seeking great deals. Whether hunting for household essentials or unique treasures, Bargain Hunt remains a favorite destination for savvy consumers nationwide.



DEMOGRAPHICS

POPULATION BY YEAR

3 MILES 5 MILES 7 MILES

	3 MILES	5 MILES	7 MILES
POPULATION » 4/1/2000	47,925	128,643	253,677
POPULATION » 4/1/2010	60,113	153,602	290,354
POPULATION » 4/1/2020	63,078	160,184	306,445
POPULATION » 1/1/2023	62,813	158,369	302,755
POPULATION » 1/1/2028	64,248	161,923	309,595

HOUSEHOLDS BY YEAR

3 MILES 5 MILES 7 MILES

	3 MILES	5 MILES	7 MILES
HOUSEHOLDS » 4/1/2000	19,531	48,546	99,835
HOUSEHOLDS » 4/1/2010	25,032	59,820	115,125
HOUSEHOLDS » 4/1/2020	26,256	62,610	122,405
HOUSEHOLDS » 1/1/2023	25,696	60,921	118,788
HOUSEHOLDS » 1/1/2028	25,939	61,487	119,892

INCOME CHARACTERISTICS

3 MILES 5 MILES 7 MILES

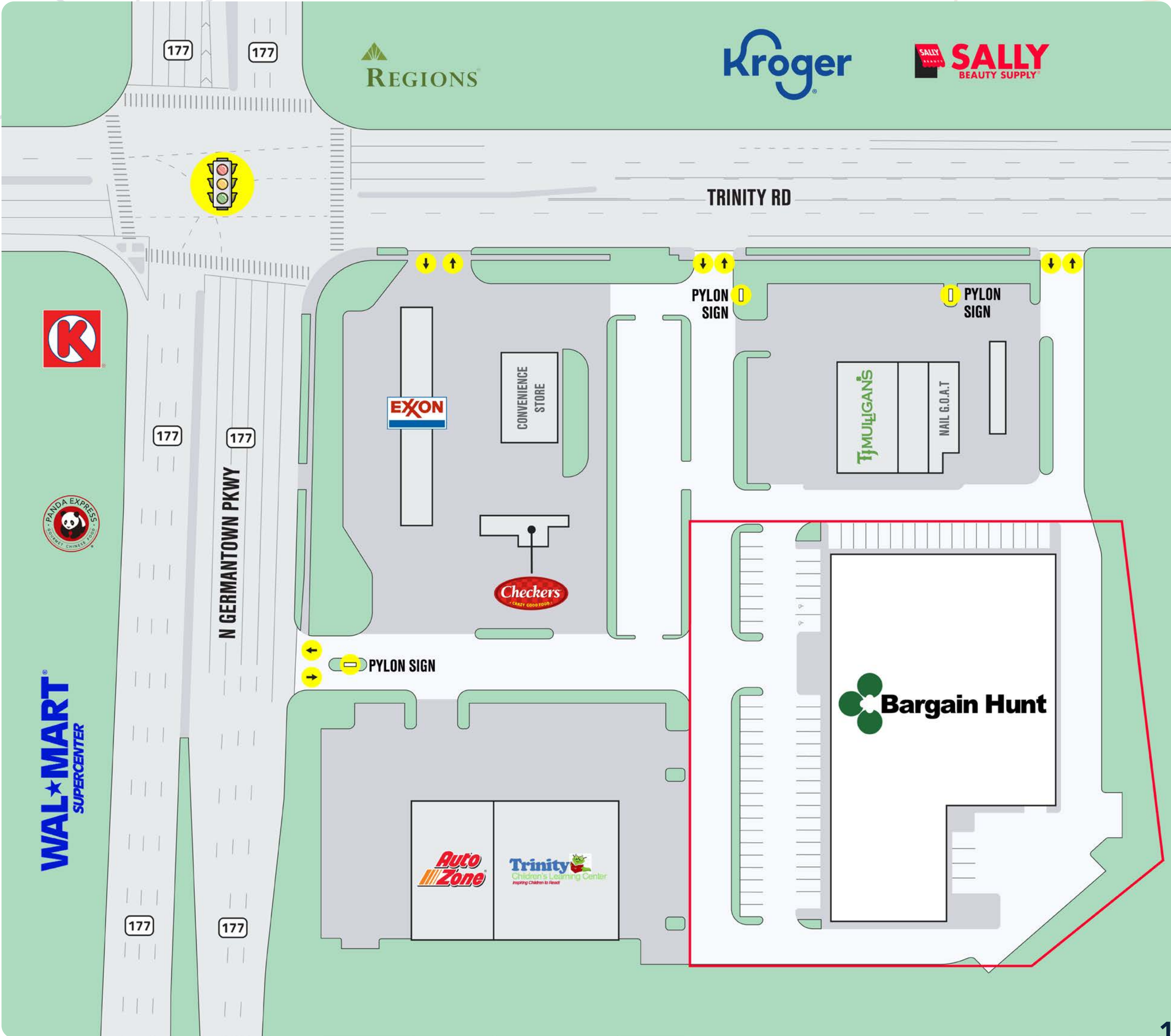
	3 MILES	5 MILES	7 MILES
TOTAL PERSONAL INCOME	2,666,968,550	7,457,727,743	13,770,306,406
TOTAL HOUSEHOLD INCOME	2,654,848,584	7,421,072,098	13,681,368,935
MEDIAN HOUSEHOLD INCOME	75,675	80,002	73,766
AVG. HOUSEHOLD INCOME	101,114	118,529	111,771
PER CAPITA INCOME	42,280	46,557	44,936

HOUSEHOLD CHARACTERISTICS

3 MILES 5 MILES 7 MILES

	3 MILES	5 MILES	7 MILES
HOUSEHOLDS » 4/1/2020	26,256	62,610	122,405
FAMILY HOUSEHOLDS	16,533	41,661	79,424
NON-FAMILY HOUSEHOLDS	9,723	20,949	42,981
AVG. SIZE OF HOUSEHOLD	2.38	2.49	2.45
MEDIAN SIZE OF HOUSEHOLD	50.7	50.4	50.8
MEDIAN VALUE OWNER-OCCUPIED	209,646	238,543	221,210
MEDIAN RENT PER MONTH	1,100	1,028	959
MEDIAN VEHICLES PER HOUSEHOLD	2.3	2.3	2.3

SITE PLAN



LOCATION OVERVIEW

Memphis, the city known worldwide for Bar-B-Que and Elvis, is also one of the most strategically located cities in the United States due to its position as a place of convergence for a river, numerous highways, various railways, and an airport. If Music and good food isn't enough, the Red Birds AAA Baseball team, 901 Memphis soccer team, Memphis Showboats XFL, and the Grizzlies NBA team are all located in Memphis. Memphis is the entertainment, cultural, and economic powerhouse for the Mid-South region, which encompasses parts of Tennessee, Mississippi, and Arkansas.

Memphis is known for its location on the Mississippi River and has been forever defined by Blues, Soul, and Rock & Roll music. Served by Interstates 40, 55, and 69 and numerous U.S. highways, you can reach more markets and population centers from Memphis in one day than from any other U.S. city including Atlanta, Chicago, Dallas, and many more.



EMPLOYMENT/ECONOMY

In addition to excellent highway access, Memphis is one of the few cities where rail lines cross the Mississippi River, and five Class I rail lines offer service. Logistics is a key economic sector, and Memphis has been promoted as America's Distribution Center.

Memphis is the home of the FedEx World Hub and Global Headquarters (30,000 employees) and the world's second busiest cargo airport. Other Fortune 500 companies headquartered in Memphis include AutoZone, and International Paper. Southland Casino and Hotel is in the middle of a \$300 million expansion and will bring total employment near 1,500. Additionally, St. Jude Children's Research Hospital has pledged \$1.4 billion for an expansion that will increase the number of jobs created from 1,400 to 2,300.

Healthcare, Biomedical, and Medical Device Manufacturing is another key component of the economy. Baptist Memorial Healthcare, and Methodist Healthcare employ (20,300) people. The University of Tennessee Health Science Center, the Southern College of Optometry, and other research institutes are located in Memphis, along with four major healthcare systems. St. Jude Children's Research Hospital attracts researchers and patients from all around the world.

New companies located in Memphis and still in the start-up stage include Electrolux and Mitsubishi Electric. Other recent additions to the Memphis business scene include Nike establishing its largest distribution center worldwide and Ikea with one of its few U.S. based retail stores. \$175 million has been established to expand and transform the Memphis Convention Center developing it into a go-to location for conventions, events, and visitor accommodations. Complementing the Convention Center will be the \$226 million, 300-room expansion of the Downtown Sheraton Hotel.



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