

1093 - Chicago



OFFERING MEMORANDUM

1093- 1095 Chicago
Memphis, TN 38107

BBB
BRADEN, BRADEN & BRADEN
COMMERCIAL REAL ESTATE

1093 - Chicago

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01	Executive Summary
	Investment Summary
	Unit Mix Summary
	Location Summary

OFFERING SUMMARY

ADDRESS	1093- 1095 Chicago Memphis TN 38107
COUNTY	Shelby
MARKET	Memphis
SUBMARKET	North Memphis
BUILDING SF	1,092 SF
LAND SF	5,271 SF
LAND ACRES	0.121
NUMBER OF UNITS	2
YEAR BUILT	1949
YEAR RENOVATED	2020
APN	040023 00004
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$100,500
PRICE PSF	\$92.03
PRICE PER UNIT	\$50,250
OCCUPANCY	100.00 %
NOI (CURRENT)	\$11,129
NOI (Pro Forma)	\$12,579
CAP RATE (CURRENT)	11.07 %
CAP RATE (Pro Forma)	12.27 %
GRM (CURRENT)	6.98
GRM (Pro Forma)	6.44

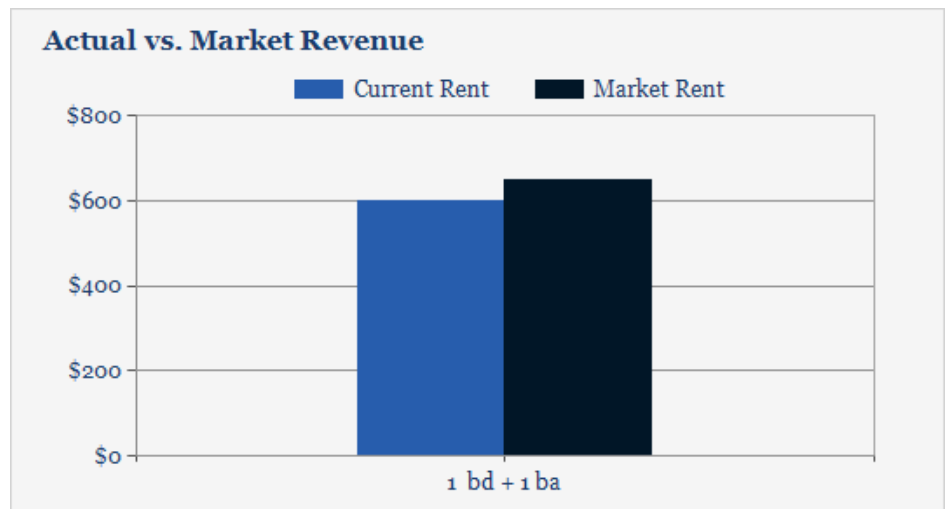
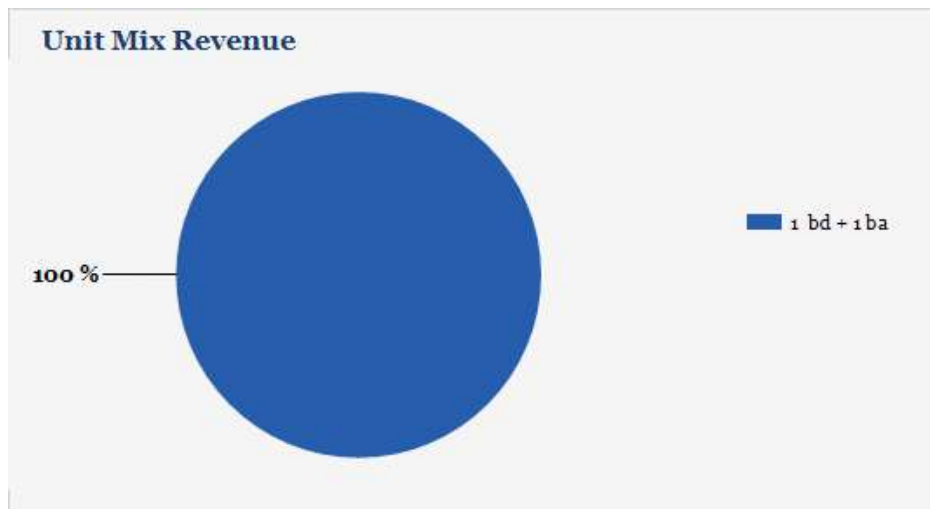
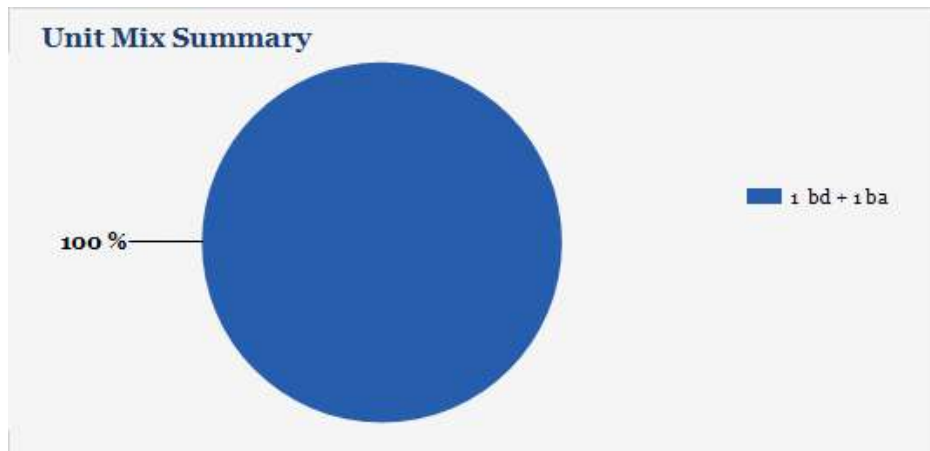
DEMOGRAPHICS

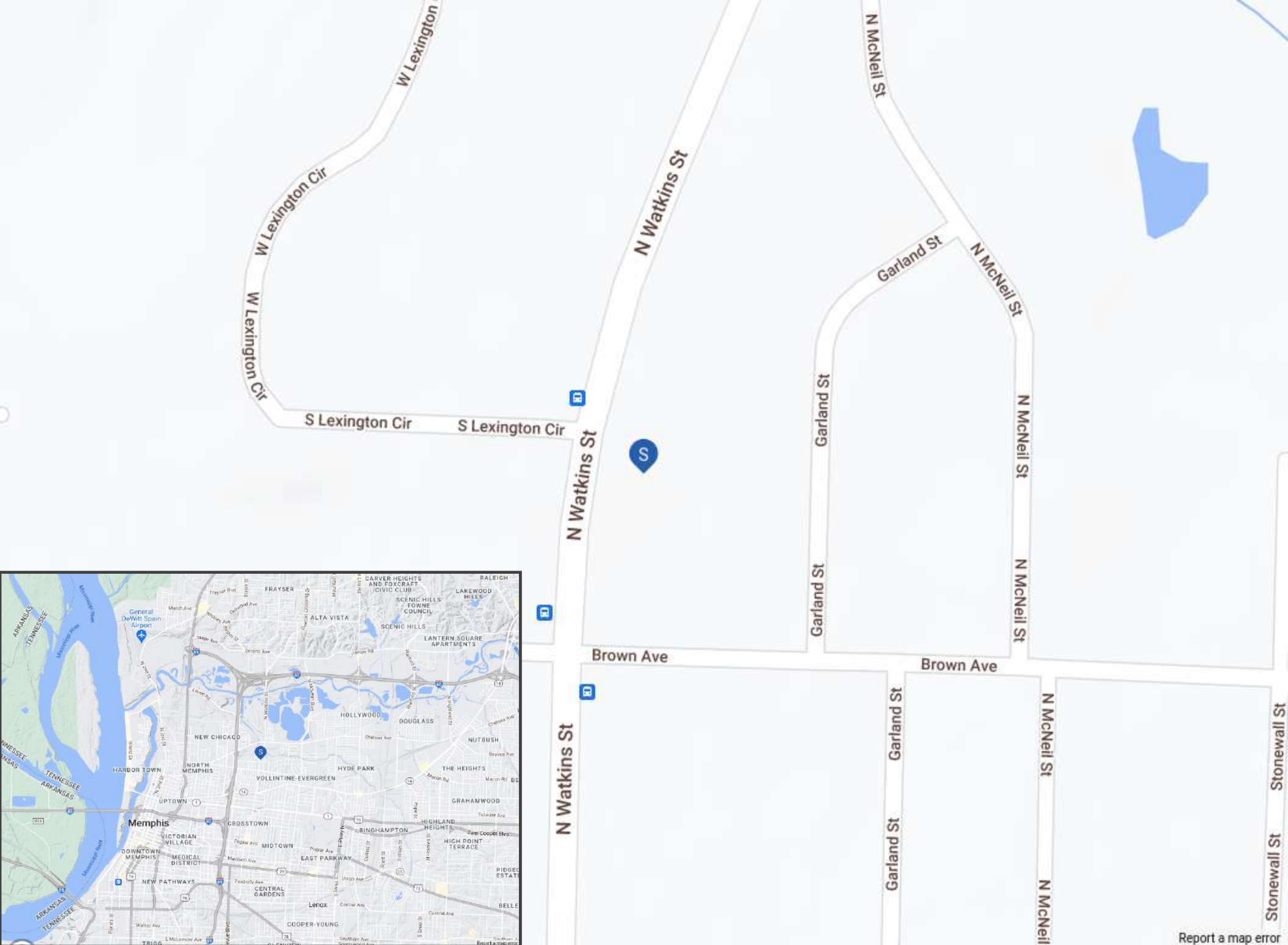
	1 MILE	3 MILE	5 MILE
2023 Population	9,491	77,434	187,506
2023 Median HH Income	\$39,026	\$44,679	\$43,500
2023 Average HH Income	\$60,363	\$79,088	\$76,155

CASH FLOW

- Perfect opportunity for someone that is looking to buy tenant occupied rental property. Owner has upgraded the interior and updated the exterior with painting and new roof. Current tenants are long term on-time paying tenants and love the location.

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	2	1,092	\$600	\$0.55	\$1,200	\$650	\$0.60	\$1,300
Totals/Averages	2	1,092	\$600	\$0.55	\$1,200	\$650	\$0.60	\$1,300





Report a map error

02 Property Description

Property Features

Property Images

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PROPERTY FEATURES

NUMBER OF UNITS	2
BUILDING SF	1,092
LAND SF	5,271
LAND ACRES	0.121
YEAR BUILT	1949
YEAR RENOVATED	2020
# OF PARCELS	1
BUILDING CLASS	C
LOCATION CLASS	D
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	50 X 106
FIRE PLACE IN UNIT	N/A
WASHER/DRYER	N/A

FEES & DEPOSITS

APPLICATION FEE	50.00
SECURITY DEPOSIT	100.00
PET FEE	50.00

MECHANICAL

HVAC	Window Units
FIRE SPRINKLERS	Yes

UTILITIES

WATER	paid by tenant
TRASH	paid by tenant
GAS	paid by tenant
ELECTRIC	paid by tenant

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
ROOF	architectural
LANDSCAPING	Grass



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03 Sale Comps

Sale Comparables

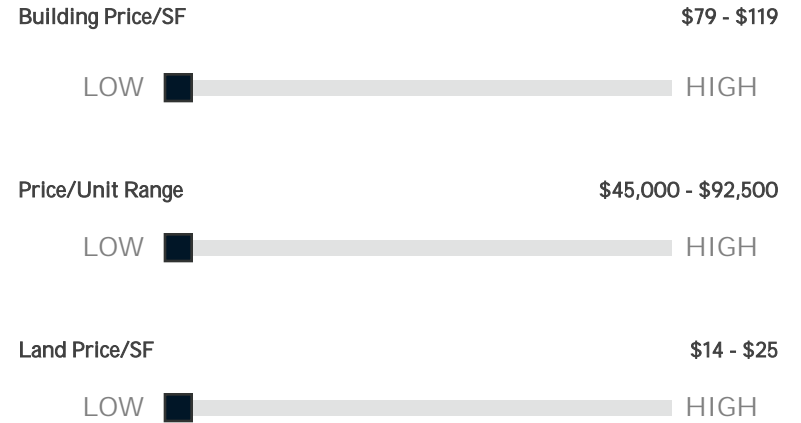
03

1



661 E Mallory Ave
661 E Mallory Ave
Memphis, TN 38106

TOTAL UNITS	2
BUILDING SF	1,134
LAND SF	6,273
LAND ACRES	0.144
YEAR BUILT	1916
SALE PRICE	\$90,000
PRICE/UNIT	\$45,000
PRICE PSF	\$79.37
OCCUPANCY	100 %
CLOSING DATE	4/29/2024
DAYS ON MARKET	60
DISTANCE	8.0 miles



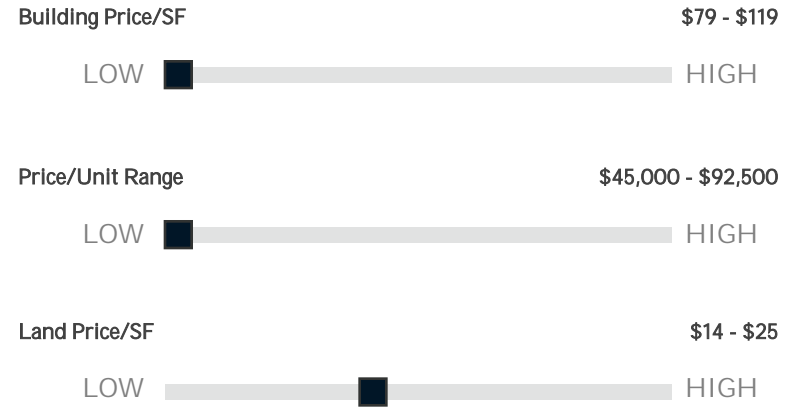
Notes Duplex 1 Bed 1 Bath on each side sold fully occupied

2



710 E Bodley
710 E Bodley Ave
Memphis, TN 38106

TOTAL UNITS	2
BUILDING SF	1,155
LAND SF	4,966
LAND ACRES	0.114
YEAR BUILT	1960
SALE PRICE	\$92,500
PRICE/UNIT	\$46,250
PRICE PSF	\$80.09
OCCUPANCY	100 %
CLOSING DATE	8/29/2023
DAYS ON MARKET	60
DISTANCE	8.1 miles



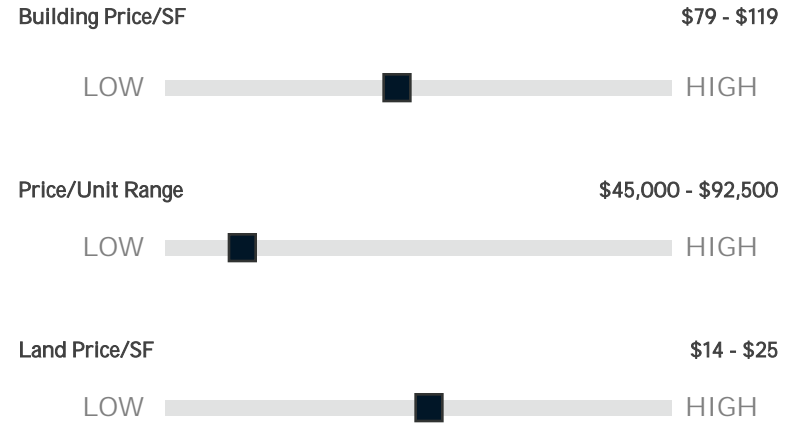
Notes Duplex 1 Bed 1 Bath on Each side, Sold Occupied

3



1351 Fairfax
1351 Fairfax Street
Memphis, TN 38108

TOTAL UNITS	2
BUILDING SF	1,075
LAND SF	5,314
LAND ACRES	0.122
YEAR BUILT	1940
SALE PRICE	\$105,000
PRICE/UNIT	\$52,500
PRICE PSF	\$97.67
OCCUPANCY	100 %
CLOSING DATE	3/11/2024
DAYS ON MARKET	60
DISTANCE	2.6 miles



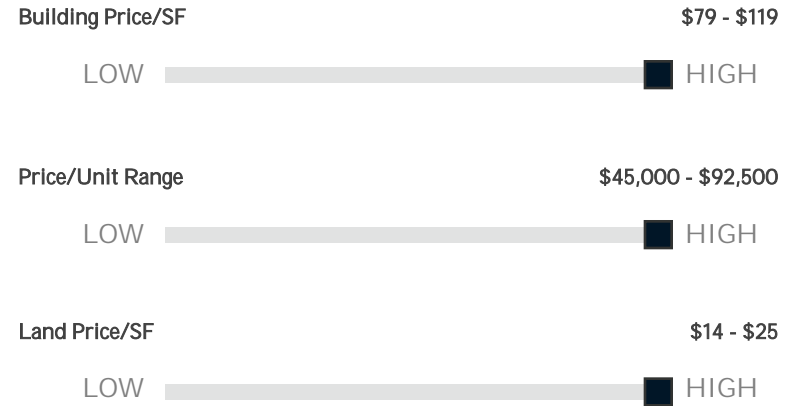
Notes 1 Bed 1 Bath each side, rents total \$1230 monthly.

4



884 Breedlove
884 Breedlove Street
Memphis, TN 38107

TOTAL UNITS	2
BUILDING SF	1,552
LAND SF	7,492
YEAR BUILT	1915
SALE PRICE	\$185,000
PRICE/UNIT	\$92,500
PRICE PSF	\$119.20
CLOSING DATE	6/6/2024
DAYS ON MARKET	45
DISTANCE	1.0 miles

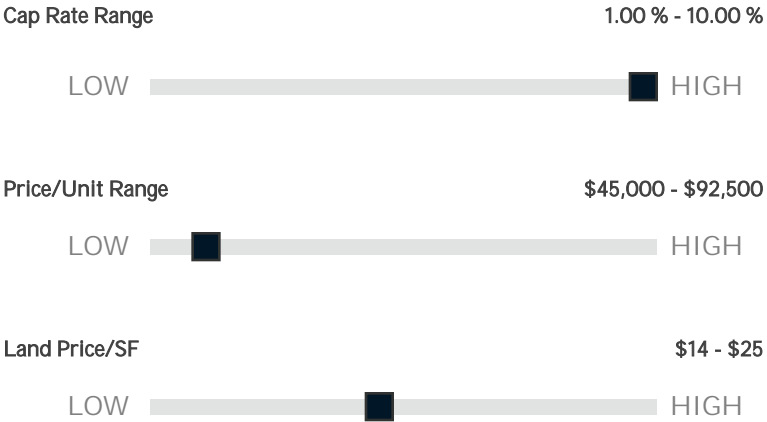


Notes 2 Bed 1 Bath Duplex sold at \$185,000 vacant



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TOTAL UNITS	2
BUILDING SF	1,092
LAND SF	5,271
LAND ACRES	0.121
YEAR BUILT	1949
ASKING PRICE	\$100,500
PRICE/UNIT	\$50,250
PRICE PSF	\$92.03
CAP RATE	11.07 %
GRM	6.98
OCCUPANCY	100 %



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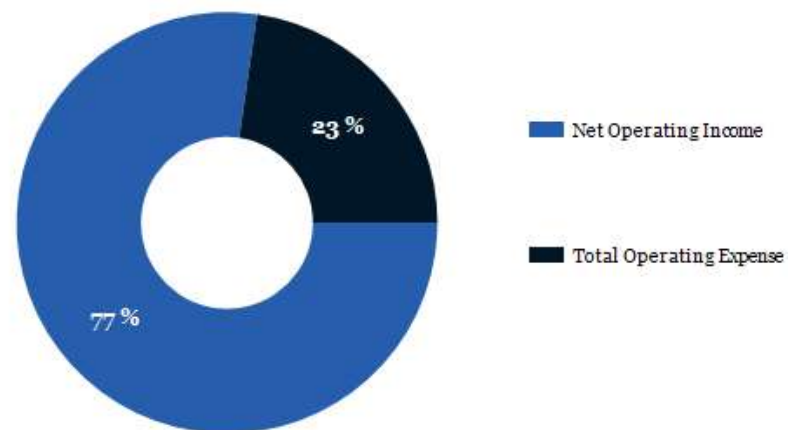
04 Financial Analysis

Income & Expense Analysis

04

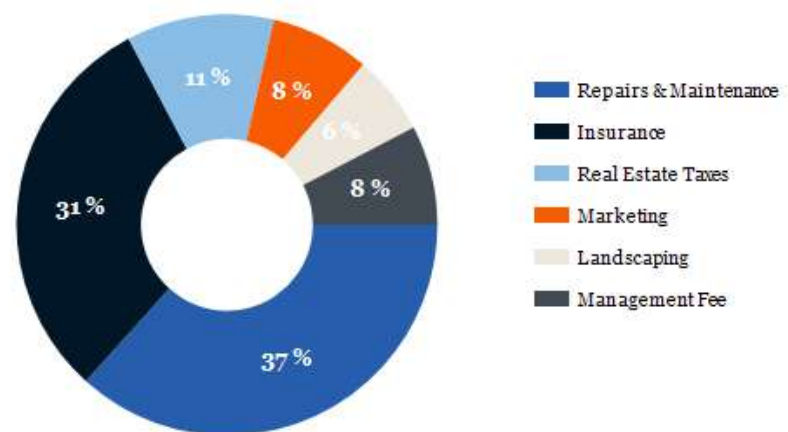
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$14,400		\$15,600	
Effective Gross Income	\$14,400		\$15,600	
Less Expenses	\$3,271	22.71 %	\$3,021	19.36 %
Net Operating Income	\$11,129		\$12,579	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$371	\$186	\$371	\$186
Insurance	\$1,000	\$500	\$1,000	\$500
Management Fee	\$250	\$125		
Marketing	\$250	\$125	\$250	\$125
Repairs & Maintenance	\$1,200	\$600	\$1,200	\$600
Landscaping	\$200	\$100	\$200	\$100
Total Operating Expense	\$3,271	\$1,636	\$3,021	\$1,511
Expense / SF	\$3.00		\$2.77	
% of EGI	22.71 %		19.36 %	

DISTRIBUTION OF EXPENSES CURRENT



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05 Company Profile

Company Bio

05



BRADEN, BRADEN & BRADEN

COMMERCIAL REAL ESTATE

Ever existing is a general insecurity in real estate market stabilization, thus, our company has set itself the task of providing quality investment services for our clients and catalyzing strong economic assets for the communities in which we live and invest.

Braden, Braden & Braden is an established full-service real estate firm founded in 2003 and proudly originated and based in Memphis, TN. The company is the largest minority commercial real estate firm in the states of Tennessee, Mississippi, and Arkansas, as it is comprised of highly experienced and highly skilled brokers.

Braden, Braden & Braden's reputation is founded on the ability to deliver a wide range of commercial real estate investment services to long-time clients, corporate organizations, government entities, and high-value individuals in addition to individuals who are new to commercial real estate investing. More specifically, we are practiced in the acquisition and disposition of residential & commercial assets, commercial leasing, and analysis of financial, demographic, and market data. Our company is fully equipped to handle all deals within the scope of our services and the intention is to enable clients both local and nationwide to take advantage of our services, valuable strategies, and standard of eminence to accomplish all real-estate goals.

OUR MISSION STATEMENT

At Braden, Braden & Braden, our mission is to educate, encourage, and assist members of our community to secure quality investments. We provide our clients with advantageous property solutions, to encourage community development & expansion and to foster trusted, long-term relationships with our clients by maintaining our reputation as a premier, full-service commercial real estate brokerage firm. Our strategies are based on maximum exposure and optimal results for every deal. Licensed in Tennessee, Mississippi, and Arkansas.

OUR VISION

Alongside the mission we commit to our clients, the company operates under a vision of revolutionizing the “face” of the commercial real estate profession by developing and cultivating black real estate professionals, thereby increasing the number of minority individuals in a historically less diverse profession.