

NEW PRICE - \$710,000



3830 S. PERKINS RD

BUILDING FOR SALE OR LEASE
39,424 Square Feet on 2.7 Acres

Memphis, TN

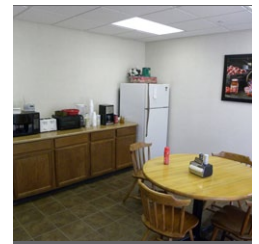
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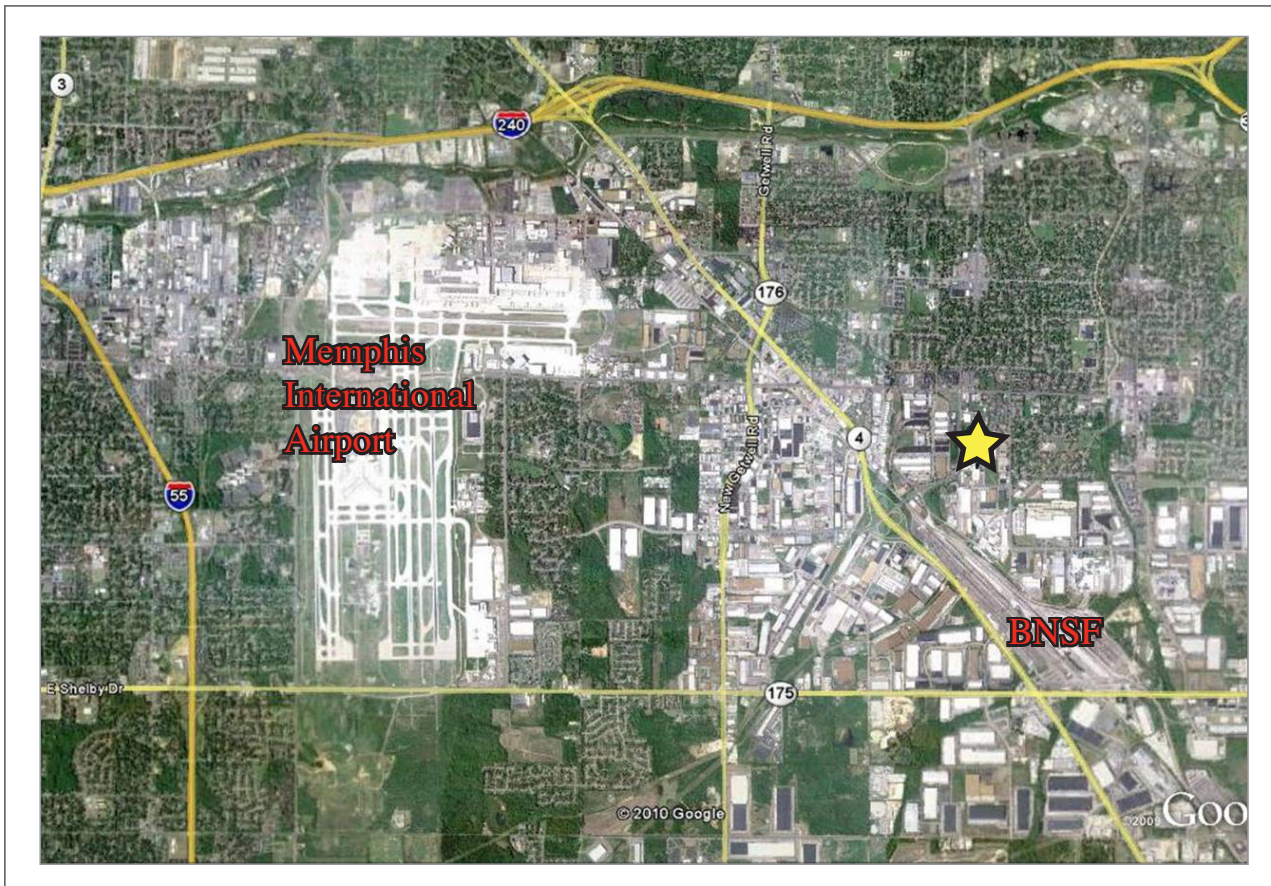
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Cushman & Wakefield/Commercial Advisors is pleased to offer to qualified buyers the opportunity to purchase 3830 S. Perkins, a 39,424 square foot single-tenant warehouse complex. A former J.M. Smucker's distribution facility, it has been well maintained and can be easily converted to office showroom. The complex includes 3,580 sf of offices, 18' clear ceiling height and six (6) well equipped dock high doors. The property offers a prime location in Memphis' core Southeast industrial submarket. It enjoys a highly visible location on South Perkins plus excellent access to the Memphis International Airport, I-40 and I-55. Part of a three building complex, it may be purchased individually or in combination with the other facilities.



OVERVIEW

PROPERTY

Address

3830 S. Perkins Rd, Memphis, TN

Owner

The J. M. Smucker Company

Building Type

Warehouse

Total Size

39,424 sf

Asking Price

\$710,000

2010 Taxes

County: \$11,949

City: \$9,499

Dimensions

192' x 194'

Site Size

2.7 Acres

Year Built

1965

Expanded in 1982

Construction

Tilt-wall concrete with masonry brick entry

Lighting

Metal Hallide

Roof

Office/Warehouse - Completed 10/20/2005.
Sarnafil 60mil Mechanically Attached System
15 Year Warranty expires 10/20/2020

Office

3,580 SF

Warehouse

35,844 SF

Sprinkler

Original Warehouse: .27GPM over 3,000SF
Expanded Warehouse: .80GPM over 1,500 SF

Drive-in Doors/Size

1 - 12'x14'

Loading Docks/Size

6 exterior dock high doors (2 - 8x10; 4 -
8x8) with with levelers, locks and seals

Columns Spacing

Original Warehouse: 30' x 24'6"
Expanded Area: 32' x 24'

Clear Ceiling Height

18'

Car Parking

9 to 15 estimated

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions imposed by our principals.



MARKET

The Memphis Industrial market picked up momentum in 2010 showing significant signs of strengthening after a disappointing year-end. After ending 2009 with negative absorption for the first time in decades, the market closed second quarter on a positive note with 1.1 million square feet of absorption year-to-date. The majority of positive absorption took place in the second quarter alone in the sought-after Southeast and DeSoto submarkets, where nine transactions greater than 200,000 square feet had closed by mid-year.

These transactions totaled more than 4.7 msf and helped to devour many of the large vacancies that were in the market just one year earlier. In fact, in second quarter 2009, there were 17 large vacancies greater than 400,000 square feet. By mid-year 2010, only nine of those vacancies remained, seven of which are Class A.

In addition to the reduction in available space, there are ten to twelve large users representing 3.6 msf of space currently in the market. Seven of these requirements are expected to be over 300,000 sf leading to speculation that supply will tighten even more. There has been no new speculative construction since 2008 and none planned for 2011. This lack of construction has allowed vacant space to be absorbed and enabled a faster recovery for the Memphis market.

Memphis continues to attract investors and users as a top-tier industrial market. Over the long term, Memphis will remain a preferred location for logistics users and institutional owners offering economic advantages due to its superior location, International Airport, 5 - Class 1 railroads, intermodal terminals, highway system, and inland port.



googlemaps.com

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