

Parkway Village Companion Animal Hospital

3855 S. Perkins Road, Memphis TN 38118



OFFERING MEMORANDUM



BRADEN, BRADEN & BRADEN
A REAL ESTATE FIRM

Parkway Village Companion Animal Hospital

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Exclusively Marketed by:

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BRADEN, BRADEN & BRADEN
A REAL ESTATE FIRM

Executive Summary

Investment Summary

Location Summary

01

OFFERING SUMMARY

ADDRESS	3855 S. Perkins Road Memphis TN 38118
COUNTY	Shelby
MARKET	Memphis
SUBMARKET	Southeast
BUILDING SF	3,690 SF
LAND ACRES	0.483
LAND SF	21,039 SF
YEAR BUILT	1965
APN	073040 00035
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$275,000
PRICE PSF	\$74.53
NOI (CURRENT)	\$28,143
CAP RATE (CURRENT)	10.23 %
GRM (CURRENT)	0.73
GRM (PRO FORMA)	0.71

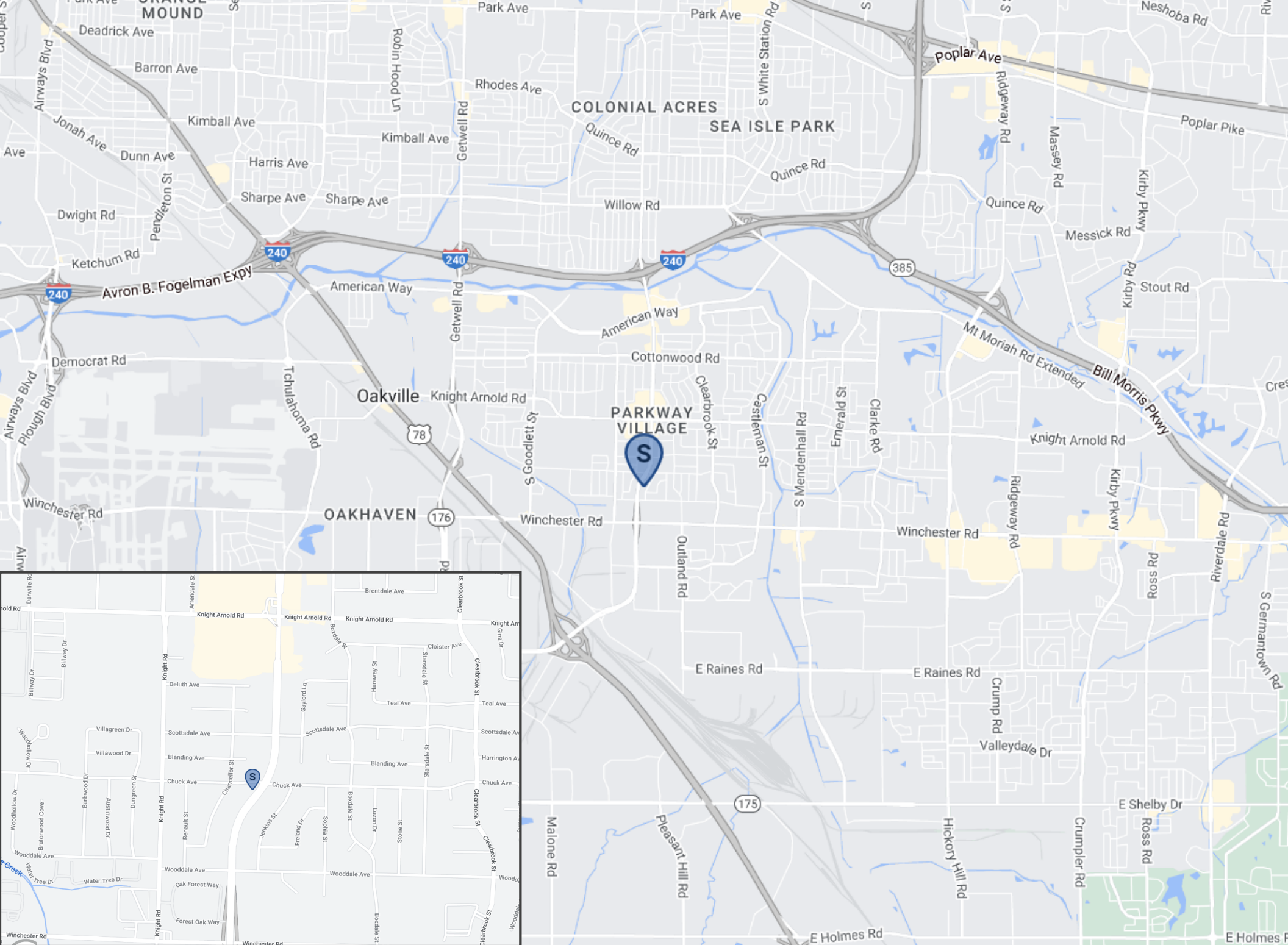
DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	8,545	62,949	171,473
2022 Median HH Income	\$35,549	\$38,517	\$46,372
2022 Average HH Income	\$56,993	\$53,485	\$67,844

- Braden Braden & Braden is pleased to bring to you a rare opportunity for an investor or owner occupant to purchase in the Memphis, TN area.

Former animal hospital, built in 1965, contains exam rooms, all necessary equipment to accommodate a variety of services including digital x-ray, state of the art surgical technology, dental unit and fully stocked pharmacy. Aside from routine exams, a variety of services are offered including surgeries, dental treatments, boarding and grooming. The exterior features visible signage, polished landscape and ample parking.

Nestled near "America's Distribution Center" where the nation's #1 largest cargo and freight airport is home to thousands of major corporations like AutoZone, Nike, International Paper and many more.



02

Property Description

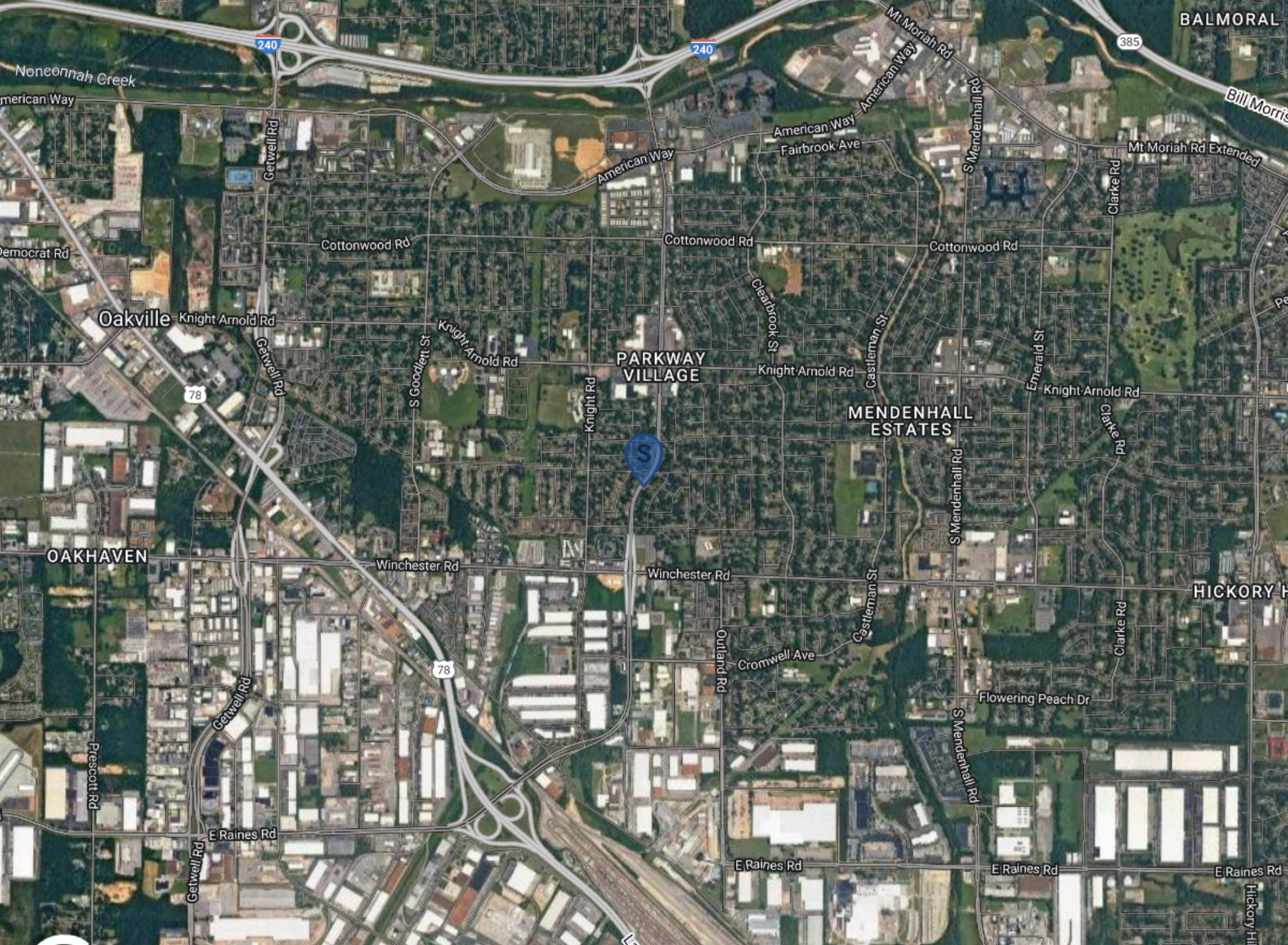
- Property Features
- Aerial Map
- Parcel Map
- Property Images

GLOBAL

NUMBER OF UNITS	1
BUILDING SF	3,690
LAND SF	21,039
LAND ACRES	0.483
# OF PARCELS	1
YEAR BUILT	1965
ZONING TYPE	Commercial
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	1

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Cinder Block
PARKING SURFACE	Asphalt













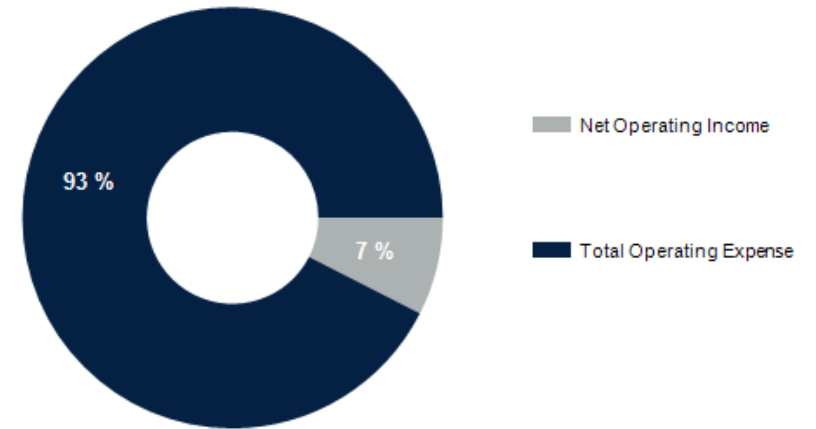
03

Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

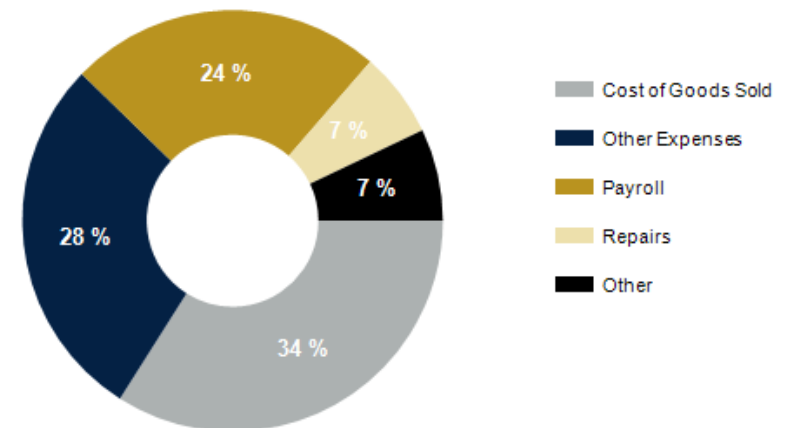
REVENUE ALLOCATION CURRENT

INCOME	CURRENT
Patient Fees	\$362,379
Rebate	\$4,261
Refund	\$8,641
Effective Gross Income	\$375,281
Less Expenses	\$347,138
Net Operating Income	\$28,143



EXPENSES	CURRENT
Real Estate Taxes	\$5,481
Insurance	\$5,576
Cost of Goods Sold	\$118,021
Accounting Services	\$3,394
Repairs	\$22,745
Bank Charges	\$40
Utilities	\$5,601
Telephone	\$4,279
Security	\$135
Payroll	\$83,622
Marketing	\$75
Other Expenses	\$98,169
Total Operating Expense	\$347,138
Expense / SF	\$94.08
% of EGI	92.50 %

DISTRIBUTION OF EXPENSES CURRENT



GLOBAL

Offering Price	\$275,000
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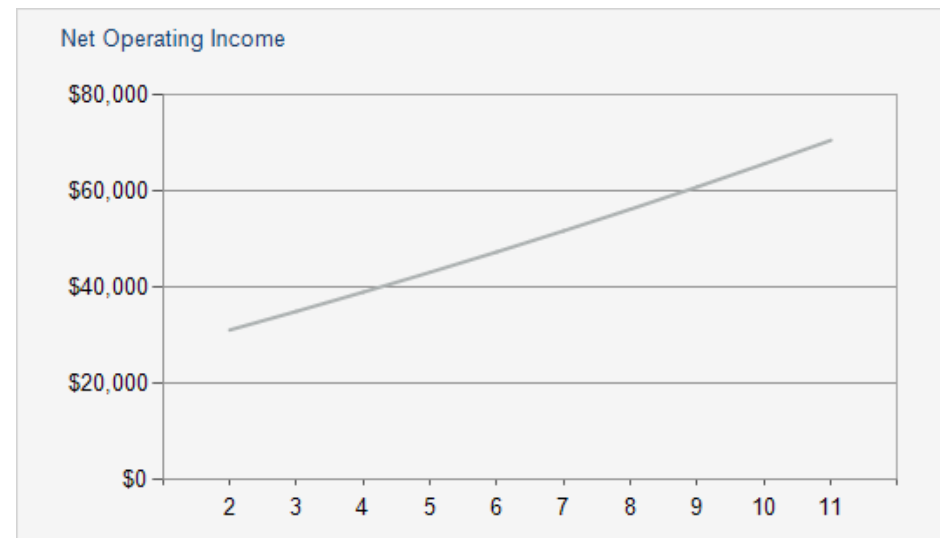
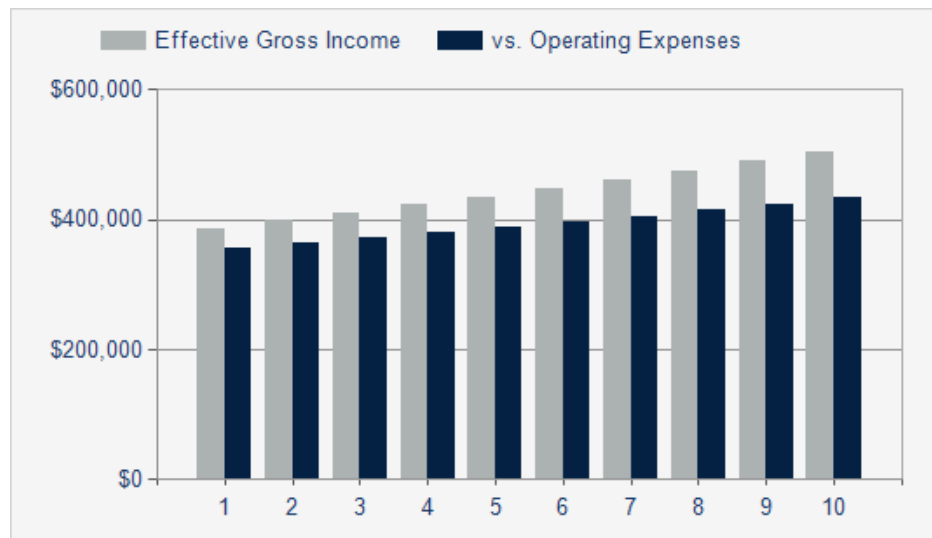
INCOME - Growth Rates

Patient Fees	3.00 %
Rebate	3.00 %
Refund	3.00 %

EXPENSES - Growth Rates

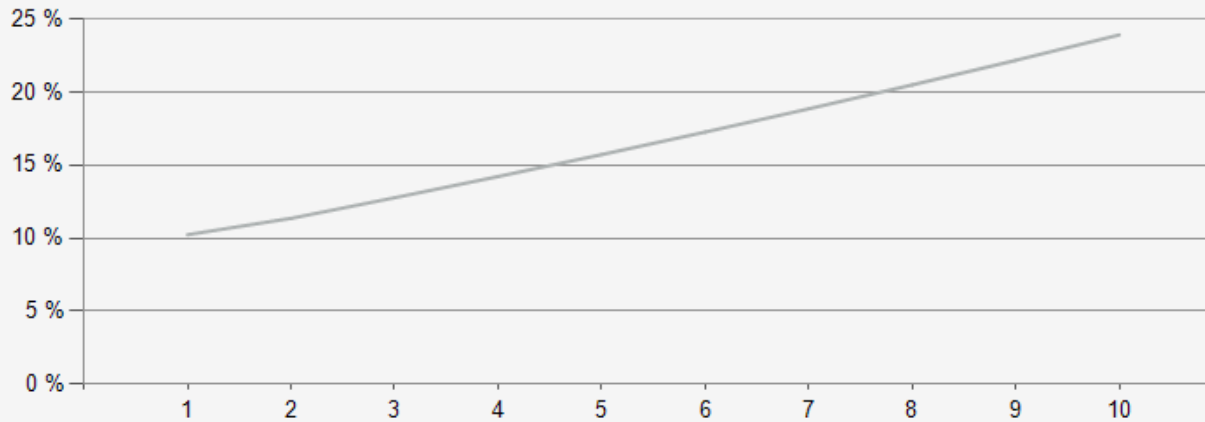
Real Estate Taxes	3.00 %
Insurance	3.00 %
Cost of Goods Sold	3.00 %
Repairs	3.00 %
Utilities	3.00 %
Telephone	3.00 %
Security	3.00 %
Payroll	3.00 %
Marketing	3.00 %

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Gross Potential Revenue											
Patient Fees	\$362,379	\$373,250	\$384,448	\$395,981	\$407,861	\$420,097	\$432,699	\$445,680	\$459,051	\$472,822	\$487,007
Rebate	\$4,261	\$4,389	\$4,520	\$4,656	\$4,796	\$4,940	\$5,088	\$5,240	\$5,398	\$5,560	\$5,726
Refund	\$8,641	\$8,900	\$9,167	\$9,442	\$9,726	\$10,017	\$10,318	\$10,627	\$10,946	\$11,275	\$11,613
Effective Gross Income	\$375,281	\$386,539	\$398,136	\$410,080	\$422,382	\$435,054	\$448,105	\$461,548	\$475,395	\$489,657	\$504,346
Operating Expenses											
Real Estate Taxes	\$5,481	\$5,481	\$5,645	\$5,815	\$5,989	\$6,169	\$6,354	\$6,545	\$6,741	\$6,943	\$7,151
Insurance	\$5,576	\$5,576	\$5,743	\$5,916	\$6,093	\$6,276	\$6,464	\$6,658	\$6,858	\$7,064	\$7,275
Cost of Goods Sold	\$118,021	\$118,021	\$121,562	\$125,208	\$128,965	\$132,834	\$136,819	\$140,923	\$145,151	\$149,505	\$153,991
Accounting Services	\$3,394	\$11,596	\$11,944	\$12,302	\$12,671	\$13,052	\$13,443	\$13,846	\$14,262	\$14,690	\$15,130
Repairs	\$22,745	\$22,745	\$23,427	\$24,130	\$24,854	\$25,600	\$26,368	\$27,159	\$27,973	\$28,813	\$29,677
Bank Charges	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
Utilities	\$5,601	\$5,601	\$5,769	\$5,942	\$6,120	\$6,304	\$6,493	\$6,688	\$6,889	\$7,095	\$7,308
Telephone	\$4,279	\$4,279	\$4,407	\$4,540	\$4,676	\$4,816	\$4,961	\$5,109	\$5,263	\$5,421	\$5,583
Security	\$135	\$135	\$139	\$143	\$148	\$152	\$157	\$161	\$166	\$171	\$176
Payroll	\$83,622	\$83,622	\$86,131	\$88,715	\$91,376	\$94,117	\$96,941	\$99,849	\$102,845	\$105,930	\$109,108
Marketing	\$75	\$75	\$77	\$80	\$82	\$84	\$87	\$90	\$92	\$95	\$98
Other Expenses	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169	\$98,169
Total Operating Expense	\$347,138	\$355,340	\$363,054	\$370,999	\$379,183	\$387,612	\$396,295	\$405,237	\$414,448	\$423,935	\$433,707
Net Operating Income	\$28,143	\$31,199	\$35,081	\$39,080	\$43,199	\$47,441	\$51,811	\$56,311	\$60,947	\$65,721	\$70,639

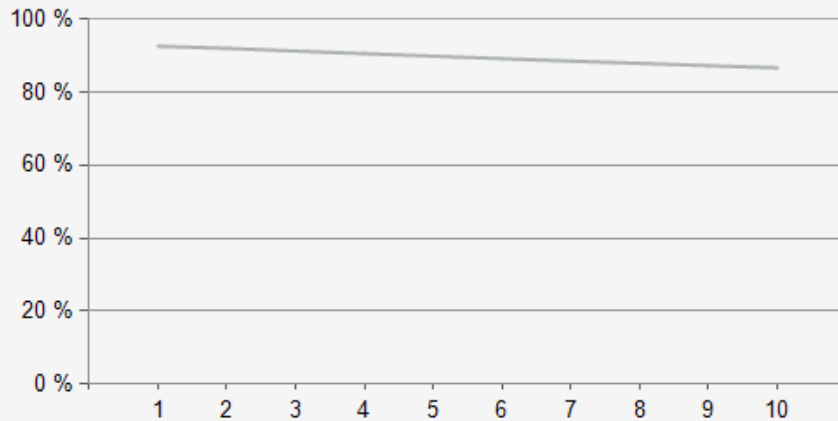


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
CAP Rate	10.23 %	11.35 %	12.76 %	14.21 %	15.71 %	17.25 %	18.84 %	20.48 %	22.16 %	23.90 %	25.69 %
Operating Expense Ratio	92.50 %	91.92 %	91.18 %	90.47 %	89.77 %	89.09 %	88.43 %	87.79 %	87.17 %	86.57 %	85.99 %
Gross Multiplier (GRM)	0.73	0.71	0.69	0.67	0.65	0.63	0.61	0.60	0.58	0.56	0.55
Breakeven Ratio	92.50 %	91.93 %	91.19 %	90.47 %	89.77 %	89.10 %	88.44 %	87.80 %	87.18 %	86.58 %	85.99 %
Price / SF	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53	\$74.53
Price / Unit	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000
Income / SF	\$101.70	\$104.75	\$107.89	\$111.13	\$114.46	\$117.90	\$121.43	\$125.08	\$128.83	\$132.69	\$136.67
Expense / SF	\$94.07	\$96.29	\$98.38	\$100.54	\$102.75	\$105.04	\$107.39	\$109.82	\$112.31	\$114.88	\$117.53

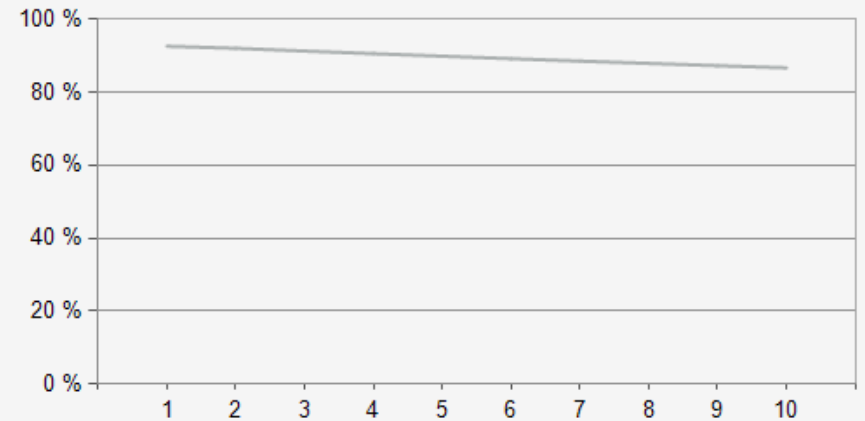
Cap Rate



Operating Expense Ratio



Breakeven Ratio



04

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	9,096	69,043	180,942
2010 Population	7,695	63,378	171,838
2022 Population	8,545	62,949	171,473
2027 Population	8,515	62,304	170,028
2022 African American	5,599	46,074	111,798
2022 American Indian	66	418	914
2022 Asian	72	733	1,872
2022 Hispanic	2,457	11,834	23,072
2022 Other Race	1,975	9,201	16,978
2022 White	425	3,991	32,542
2022 Multiracial	406	2,514	7,312
2022-2027: Population: Growth Rate	-0.35 %	-1.05 %	-0.85 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	526	3,534	8,050
\$15,000-\$24,999	436	2,987	7,642
\$25,000-\$34,999	488	3,376	8,520
\$35,000-\$49,999	371	3,985	10,877
\$50,000-\$74,999	535	3,916	11,720
\$75,000-\$99,999	171	2,080	7,618
\$100,000-\$149,999	284	1,816	7,541
\$150,000-\$199,999	47	298	2,066
\$200,000 or greater	79	255	2,078
Median HH Income	\$35,549	\$38,517	\$46,372
Average HH Income	\$56,993	\$53,485	\$67,844

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,511	27,109	75,218
2010 Total Households	2,590	21,580	64,309
2022 Total Households	2,936	22,248	66,119
2027 Total Households	2,938	22,117	65,837
2022 Average Household Size	2.91	2.82	2.58
2000 Owner Occupied Housing	1,551	12,631	40,516
2000 Renter Occupied Housing	1,698	12,181	29,674
2022 Owner Occupied Housing	1,071	8,752	31,311
2022 Renter Occupied Housing	1,865	13,496	34,808
2022 Vacant Housing	437	3,393	8,107
2022 Total Housing	3,373	25,641	74,226
2027 Owner Occupied Housing	1,120	8,999	31,864
2027 Renter Occupied Housing	1,818	13,117	33,974
2027 Vacant Housing	399	3,533	8,381
2027 Total Housing	3,337	25,650	74,218
2022-2027: Households: Growth Rate	0.05 %	-0.60 %	-0.45 %

Source: esri

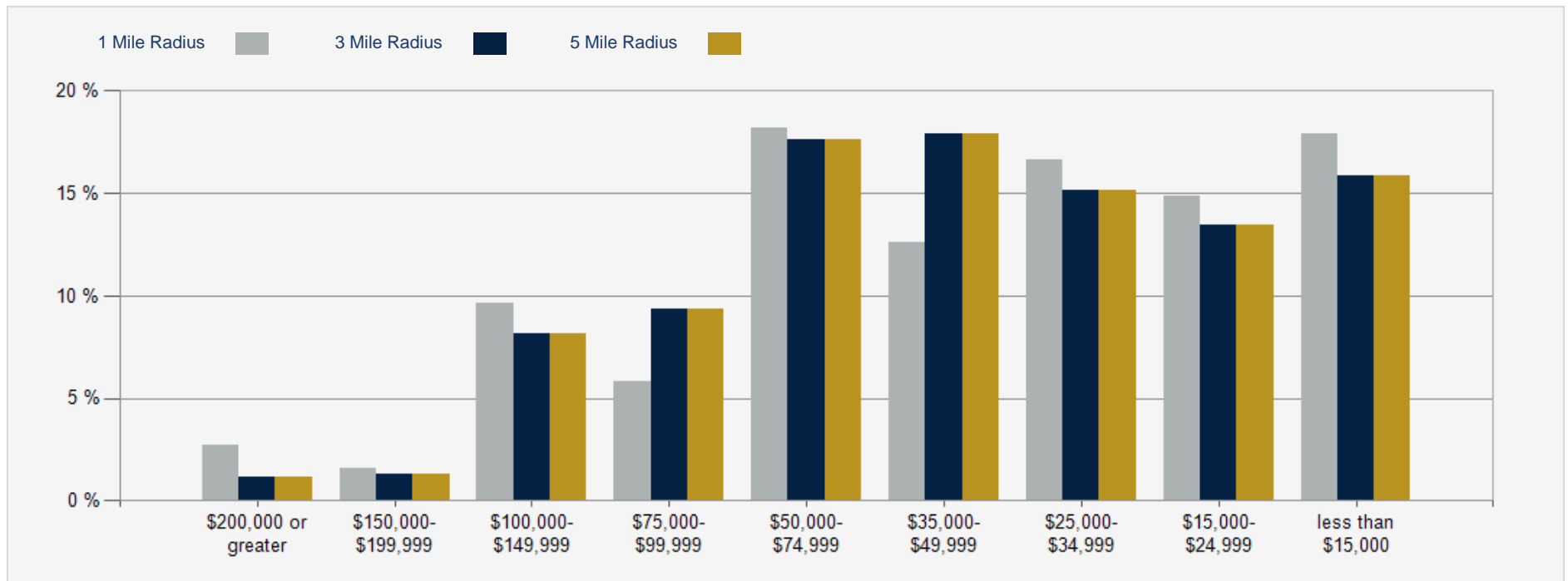
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	739	5,050	13,063
2022 Population Age 35-39	597	4,288	11,994
2022 Population Age 40-44	519	3,828	10,764
2022 Population Age 45-49	469	3,623	10,126
2022 Population Age 50-54	438	3,337	9,332
2022 Population Age 55-59	451	3,375	9,655
2022 Population Age 60-64	374	2,909	9,088
2022 Population Age 65-69	267	2,331	7,832
2022 Population Age 70-74	179	1,557	5,696
2022 Population Age 75-79	99	868	3,428
2022 Population Age 80-84	53	533	2,292
2022 Population Age 85+	39	489	2,836
2022 Population Age 18+	6,105	45,099	128,497
2022 Median Age	30	31	34

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$34,366	\$38,317	\$45,990
Average Household Income 25-34	\$54,563	\$52,203	\$63,333
Median Household Income 35-44	\$36,664	\$42,556	\$55,085
Average Household Income 35-44	\$65,444	\$59,027	\$77,092
Median Household Income 45-54	\$42,420	\$43,768	\$53,231
Average Household Income 45-54	\$62,516	\$59,450	\$75,473
Median Household Income 55-64	\$39,236	\$41,476	\$50,901
Average Household Income 55-64	\$57,113	\$55,610	\$73,075
Median Household Income 65-74	\$35,866	\$36,455	\$41,895
Average Household Income 65-74	\$50,614	\$48,601	\$63,277
Average Household Income 75+	\$53,799	\$41,943	\$55,721

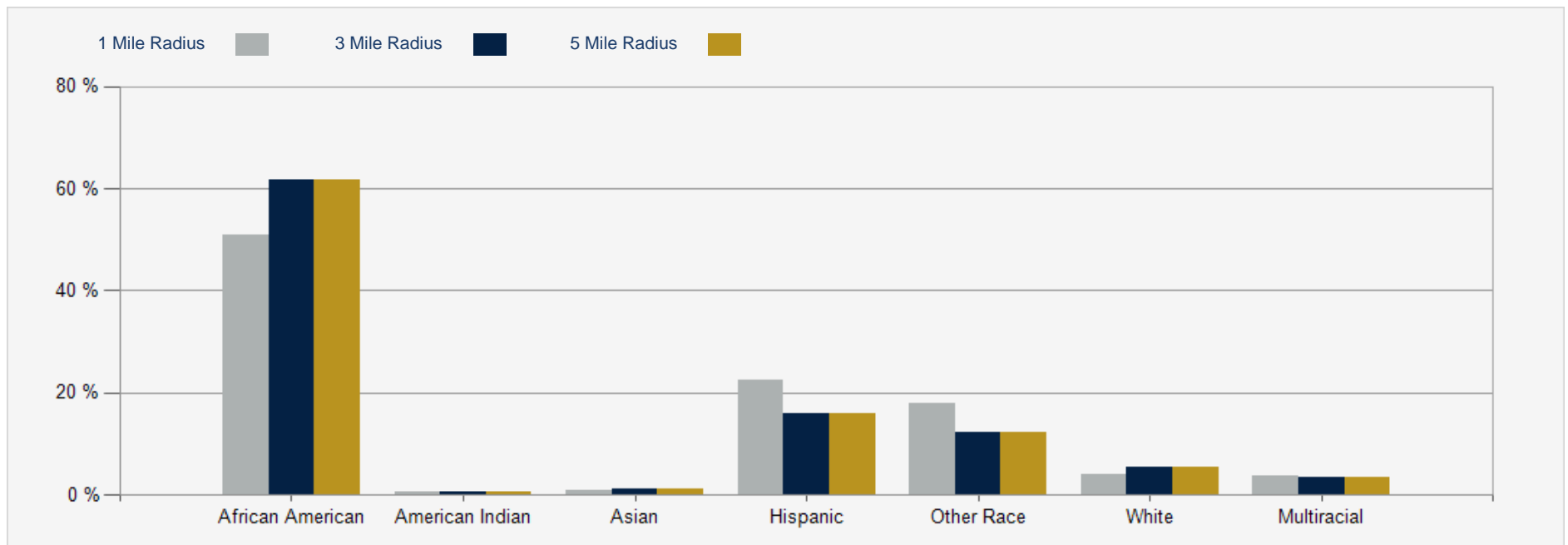
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	698	4,973	13,122
2027 Population Age 35-39	632	4,568	12,206
2027 Population Age 40-44	554	3,987	11,258
2027 Population Age 45-49	479	3,608	10,224
2027 Population Age 50-54	427	3,220	9,313
2027 Population Age 55-59	377	3,012	8,675
2027 Population Age 60-64	387	2,833	8,459
2027 Population Age 65-69	308	2,427	7,851
2027 Population Age 70-74	197	1,869	6,505
2027 Population Age 75-79	137	1,210	4,668
2027 Population Age 80-84	74	638	2,702
2027 Population Age 85+	43	515	2,794
2027 Population Age 18+	6,074	44,716	127,573
2027 Median Age	30	32	35

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$49,225	\$51,394	\$55,904
Average Household Income 25-34	\$65,525	\$65,805	\$77,280
Median Household Income 35-44	\$50,064	\$54,830	\$70,934
Average Household Income 35-44	\$78,235	\$74,216	\$94,389
Median Household Income 45-54	\$52,450	\$53,304	\$65,292
Average Household Income 45-54	\$74,629	\$73,698	\$92,713
Median Household Income 55-64	\$47,497	\$50,429	\$61,029
Average Household Income 55-64	\$68,351	\$68,903	\$89,428
Median Household Income 65-74	\$38,313	\$39,430	\$47,921
Average Household Income 65-74	\$55,285	\$57,884	\$76,693
Average Household Income 75+	\$52,211	\$51,878	\$69,667

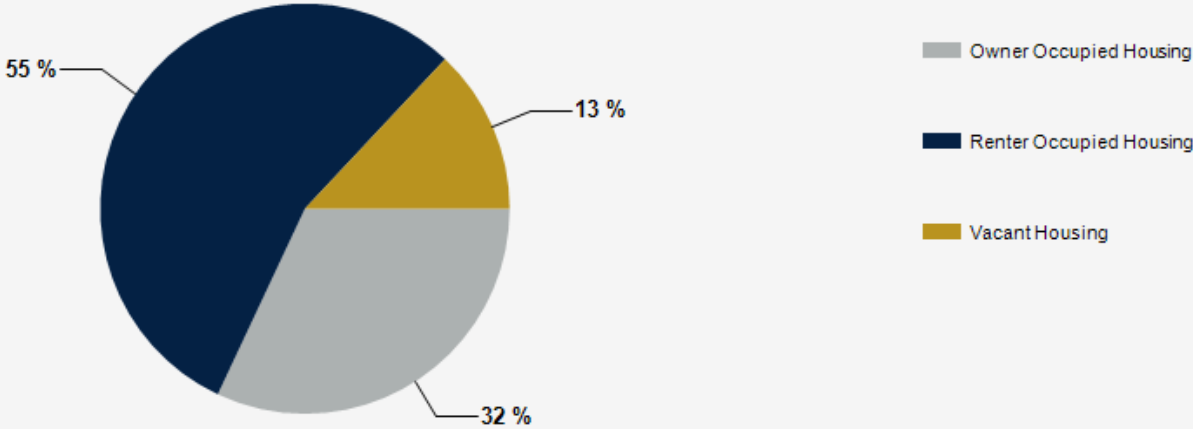
2022 Household Income



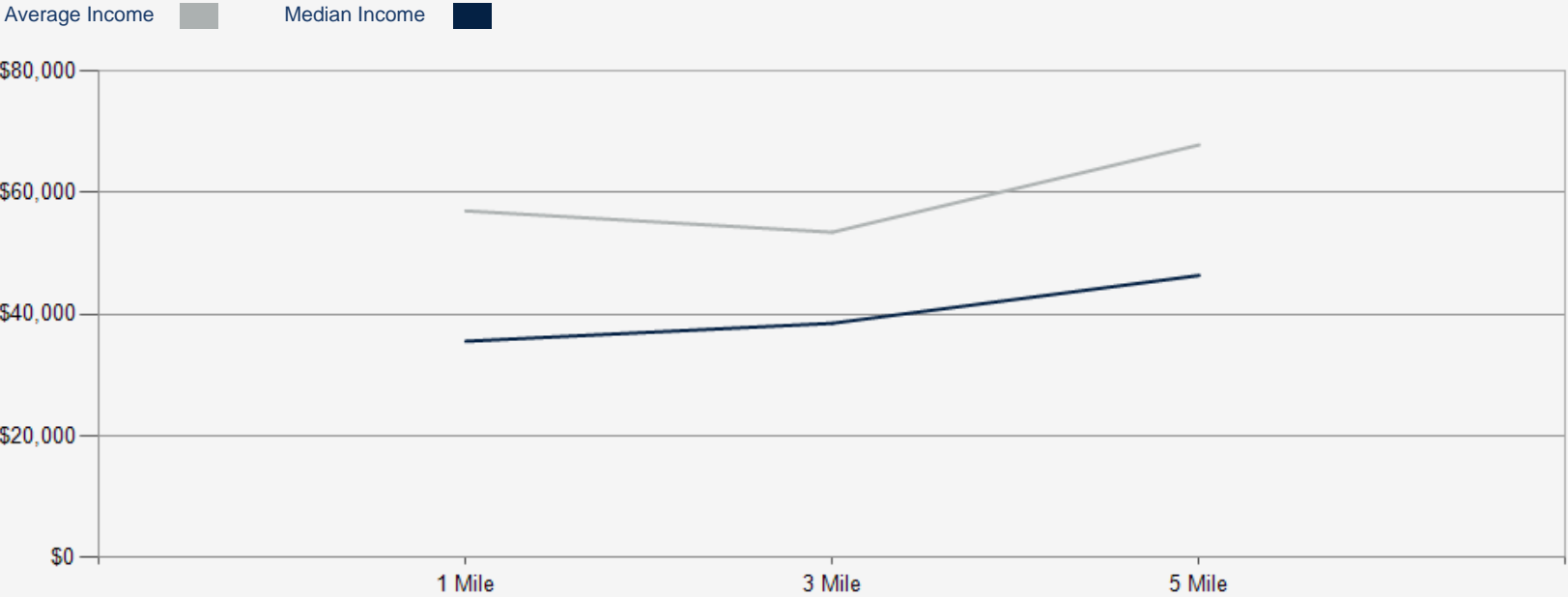
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



Company Profile
Company Bio

05





BRADEN, BRADEN & BRADEN

A REAL ESTATE FIRM

Braden, Braden & Braden is a privately held, broker-owned commercial real estate firm founded in 2003 in Memphis, TN. With experience covering retail, office, and land with a specialty in multi-family and value-add assets, our agents consistently achieve the real estate objectives of our clients.

Our knowledge and experience of the local area is comprehensive, giving our clients continued satisfaction in our execution of quality investment services. We thoroughly assess current market trends and use valuable strategies to position buyers and sellers to maximize investment value.

We are a client-focused firm operating on our reputation for providing strategic advice tailored to the specific needs of our diverse client base. Our valued initiatives include educating, encouraging and assisting members in our community to secure quality investments as an avenue to wealth building.

Braden, Braden & Braden is contracted to work with the City of Memphis, Blight Authority of Memphis and Shelby County Schools. Braden, Braden & Braden is also now contracted to work with the Downtown Memphis Commission (DMC).

OUR MISSION STATEMENT

At Braden, Braden & Braden, our mission is to educate, encourage and assist members in 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 in maximum exposure and optimal results for every deal.

Licensed in Tennessee, Mississippi and Arkansas.



BRADEN, BRADEN & BRADEN
A REAL ESTATE FIRM

Curtis L. Braden, CCIM.

Bio

Mr. Curtis Braden is the Founder and CEO of Braden, Braden & Braden LLC which was established in March 2003. Curtis is a practiced professional in the research, acquisition, disposition, leasing, financing, developing and managing of commercial real estate. With more than twenty-five years of experience in the real estate industry, Mr. Braden has closed over five hundred real estate investment transactions valued over five hundred million dollars.

Mr. Braden attended Southwest Community College and the University of Memphis majoring in Banking and Finance. Thereafter, he attained his Real Estate Certificate and founded Braden, Braden, & Braden, LLC., where he began a career developing respected relationships through exclusive representation of buyers and sellers throughout the local Memphis area as well as nationwide. Mr. Braden also built a respectable portfolio of real estate which includes residential single-family houses, multi-family apartments, retail strips, office buildings and land. In 2008, Mr. Braden expanded his company by partnering with Marcus & Millichap and served as First Vice President of their Memphis office, to offer his service throughout the United States and broaden his company platform.

In 2018 Mr. Braden reinitiated the devotion of his time and efforts with a full focus on expanding Braden, Braden & Braden--from which point he has doubled the number of agents at the firm under the premise of training agents in the complex world of real estate brokering and offering knowledge on real estate investment as a means of personal wealth building.

Curtis Braden is the current President of CCIM Memphis Metro Chapter, and he is also a member of the National Multi Housing Group. He has achieved numerous awards and distinctions, including becoming a Multi-Million Dollar Club Member in 2005, Top Office Broker for a consecutive 10 years, SIA award, and Outstanding Performance in Sales & Investment Real Estate in 2017 and 2018 and a 2021 recipient of the Pinnacle Producer's Club award.

Mr. Braden serves his community through MOMU - Men of Memphis United and 100 Black Men of Memphis and he serves on the board of Memphis Orange Mound 3.0 as well as the 2022 board of the Memphis and Shelby County PAL. In addition, his company Braden, Braden & Braden LLC is contracted to work with the City of Memphis, Shelby County, Blight Authority of Memphis, Shelby County Schools and the Downtown Memphis Commission.

Parkway Village Companion Animal Hospital

Exclusively Marketed by:

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