

NAI Saig Company

1924 Exeter Road Germantown, TN 38138

Office | 2 Tenants | 100% Occupied

± 2,200 SF

Office Investment Opportunity in
Germantown, TN

Presented By:

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The Offering:

- Offered at \$1,152,042 - a 7.00% going-in cap rate on in-place NOI of \$80,643
- \$524/SF for a fully-stabilized, two-tenant office building in the heart of Germantown
- 100% occupied, professionally leased, true NNN structure - a turnkey, management-light asset
- 2.2 years of remaining term
- Attractive in-place yield of 7.00% with built-in growth to 7.32% by Year 3, providing clear upside in cash flow and valuation

The Asset:

- 2,200 SF +/- ground floor office condominium, two suites (Suites 1&2 and Suites 3&4)
- Built in 1986 in one of the Mid-South's most established and affluent sub markets
- Prime Germantown location with strong demographics, excellent access, and durable office demand

Income and Lease Profile:

- Two stable tenants - Tristar Associates LLC and Solutions Wealth Management LLC - on parallel 36-month NNN leases
- Both leases carry built-in ~3% annual rent escalations, providing reliable income growth
- Triple-net Structure: tenants reimburse operating expenses (~\$6.50/SF) and pay their own metered utilities directly - minimal landlord responsibility
- Landlord obligations limited to roof, foundation, structure, parking and common areas

Tenant:

Tristar Associates LLC

Solutions Wealth Management LLC

SF: 1,100

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Lease Start: 12/01/2024

Lease Start: 07/01/2026

Lease End: 11/30/2027

Lease End: 06/30/2029

Term: 36

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Base Rent/mo: \$3,399.00

Base Rent/mo: \$3,300.00

Base/SF/year: \$37.08

Base/SF/year: \$36.00

NNN/mo: \$595.83

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Total/Mo: \$3,994.83

Total/Mo: \$3,895.83

Annual Base: \$40,788.00

Annual Base: \$39,600.00

Annual NNN: \$7,150.00

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Annual Total: \$47,938.00

Annual Total: \$46,750

Annual Escalation: Currently Yr2 (\$3,399) Yr3 \$3,500.97 from 12/1/2026 (~3%/yr fixed steps)

Annual Escalation: Yr1 (\$3,300) Yr2 \$3,399 / Yr3 \$3,500.97 (~3%/yr fixed steps)

Renewal Options: None

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Lease Notes: No renewal/extension option. 36-mo flat term. In month 13-24 as of closing

Lease Notes: Commences 07/01/2026 at Yr1 rate. No renewal option.

Total SF: 2,200 SF

Total Monthly Rent: \$7,891

Total Annual Rent: \$94,688

Address:

1924 Exeter Road Germantown, TN 38138

TOTAL SF: 2,200

Rental Income: \$80,388.00

NNN/Expense Reimbursements: \$14,300.00

Gross Income: \$94,688.00

HOA Fee: \$5,496.00

Insurance: \$1,949.00

Real Estate Taxes: \$6,528.00

Utilities (Common): \$72.00

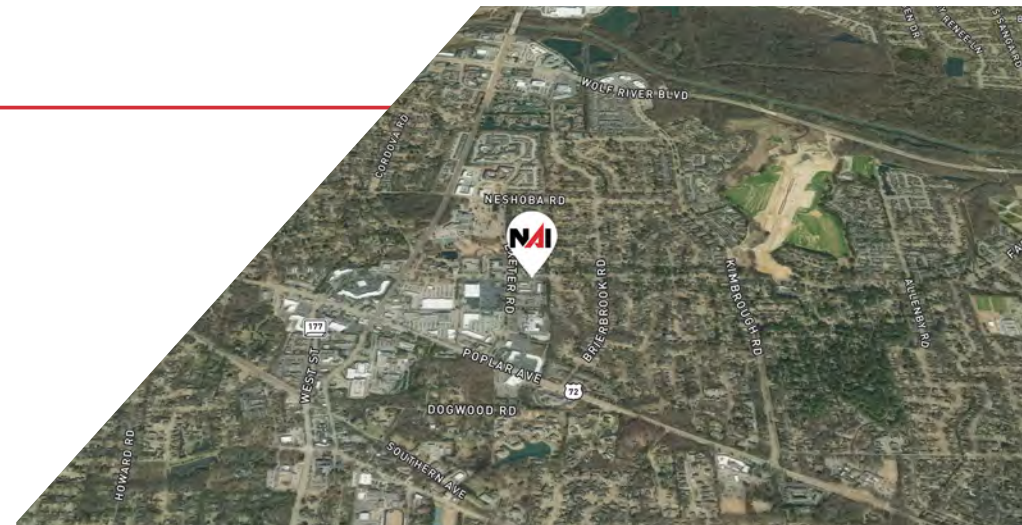
Total Expenses: \$14,045.00

NOI: \$80,642.92

Cap Rate: 7.0%

Asking Price: \$1,152,042.00

Price/SF: \$523.66



Projected NOI and Cap Rate Over Time:

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Line Item:	Year 1	Year 2	Year 3
Tristar (Suite 3&4) - Base/Mo	\$3,399.00	\$3,500.97	\$3,500.97
Solutions (Suite 1&2) - Base/MO	\$3,300.00	\$3,399.00	\$3,500.97
Annual Base Rent (both suites)	\$80,388.00	\$82,800.00	\$84,023.00
NNN/Expense Reimbursement	\$14,300.00	\$14,300.00	\$14,300.00
Gross Income	\$94,688.00	\$97,100.00	\$98,323.00
Less: Vacancy	-	-	-
Effective Gross Income	\$94,688.00	\$97,100.00	\$98,323.00
Less: Operating Expenses	(\$14,045.00)	(\$14,045.00)	(\$14,045.00)
Net Operating Income	\$80,643.00	\$83,055.00	\$84,278.00
NOI Growth vs Prior Yr	-	2.99%	-
Cap Rate (NOI + Asking Price)	7.00%	7.21%	7.32%
Implied Value at Constant 7.00% Cap			
Implied Value (NOI + 7%)	\$1,152,042.00	\$1,186,494.00	\$1,203,974.00
Value Gain vs. Asking Price	\$0.00	\$34,452.00	\$51,932.00





Germantown, TN:

- Population: ~40,000-41,000
- Median Household Income: \$140,00-\$150,000 (one of the highest in Tennessee)
- Median Age: 43-44 (older, established family demographics)
- Education:
 - 98% high school graduates
 - 70% bachelor's degree or higher

Drive Time:

- Poplar Avenue - 5 minutes
- Downtown Memphis - 20-25 minutes
- Memphis International Airport - 18-22 minutes
- FedEx World Hub - 20 minutes
- Collierville - 15 minutes
- Bartlett - 20-25 minutes
- Southaven, MS - 25-30 minutes

Highlights:

- Positioned in the heart of Germantown's medical and professional office corridor
- Immediate access to Poplar Avenue
- Surrounded by high income neighborhoods
- Convenient to East Memphis, Collierville and other major regional transportation routes

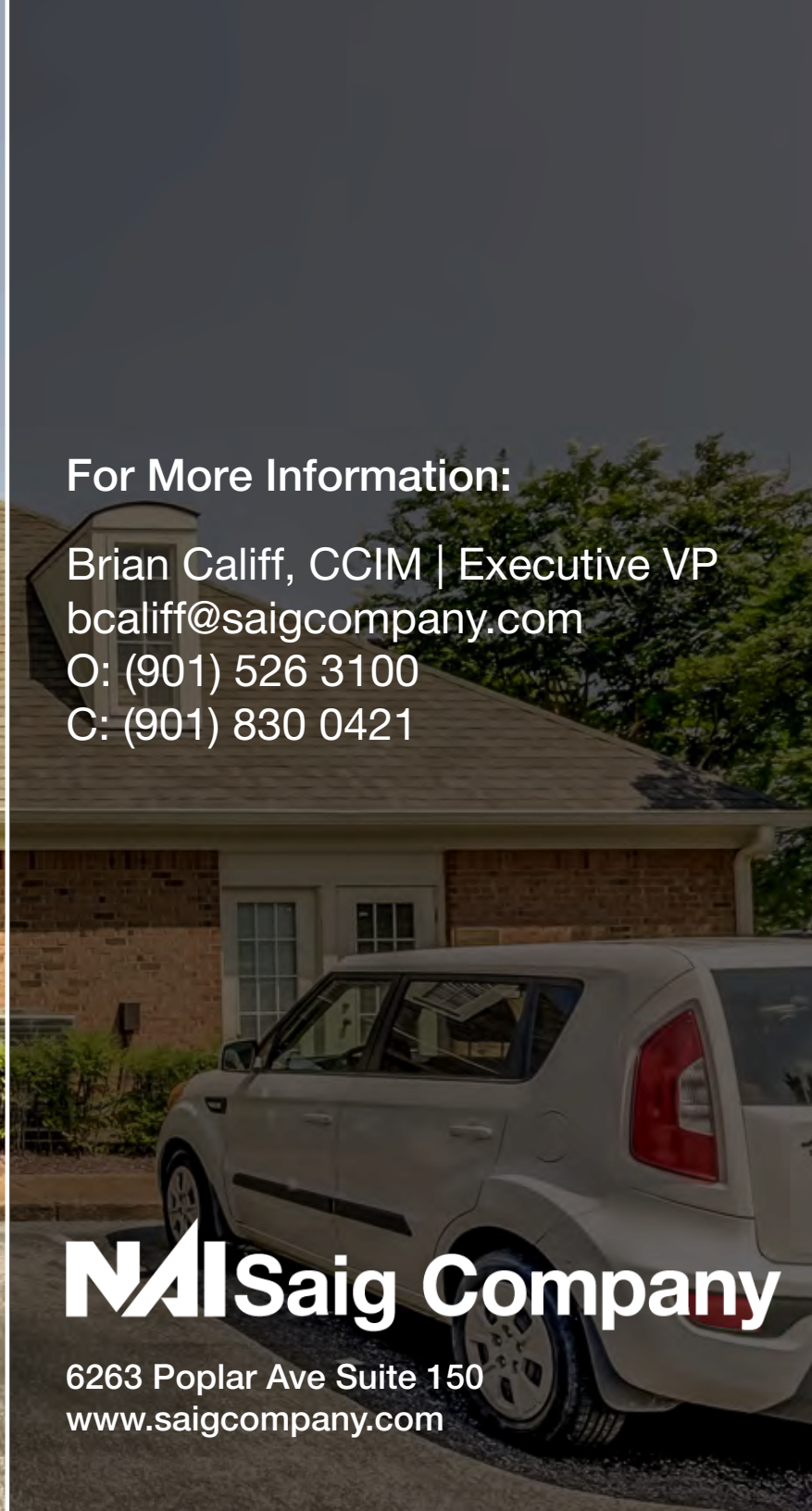


For More Information:

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