

 199 JEFFERSON AVE | MEMPHIS, TN 38104

89,055 SF PARKING ASSET

SALE or LEASE

NEWLY RENOVATED

LOCATED IN THE DOWNTOWN BUSINESS DISTRICT

GILL
PROPERTIES

6815 POPLAR AVE, SUITE 110
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REVENUE & EXPENSES

2026

199 Jefferson Parking Garage has been closed to the public due to needed repairs. **Re-opened July 2026.**

***Certificate of Occupancy has been issued.**

Presently, there is **No Proforma** to provide since it just opened.

Leases

The Daily News

\$875 Month | Lease an office for storage and part of the front lower open area.

Property Manager

Premium Parking

Income Split: 70 Owner/30 Premium

Premium Parking covers all cost for daily operation and basic "wear & tear".

Contracts

Aloft by Marriott Hotel

63 N B.B. King Blvd.

\$1,000 Monthly

Utilities & Insurance

Utilities: \$700-800 Average a month

Insurance: \$300/mo

Taxes

2026: \$5,545.83/yr

COMPREHENSIVE RENOVATION

Completed early 2026

Building Structure

1908: Built

2026: \$200K in Improvements

Size: 89,055 SF Freestanding Parking Garage on a .54 AC lot

Height: 40'

Floors: 4

Parking Spaces: 230 Space

Roof & Exterior

Roof: Repaired and Sealed

Exterior: Entire building painted & re-stripped

Interior

Interior: Painted & Striped

Lighting: All lighting on 2, 3 and 4 floors replaced with LED lights

Extras

- All Drains Repaired
- Camera System installed throughout
- New High-Speed Automatic Front Door
- New Signage

Additional Building Highlights

- Multiple Offices & Storage Spaces
- Multiple Roll-up Doors
- Four lit Floors with 230 Parking Spaces

COMPREHENSIVE RENOVATION

Completed early 2026



A little background on the asset: the parking garage had been closed to the public for quite some time due to needed repairs. The property sold in 2025, and the current owner subsequently undertook a comprehensive renovation, investing approximately \$200,000 in improvements. The renovation was completed in early 2026 and included roof repairs and sealing, exterior and interior painting and striping, new LED lighting, drainage repairs, a camera system, a new high-speed automatic entrance door, and new signage.

The garage reopened Summer 2026, and the Certificate of Occupancy has been issued. Because it has only recently reopened, there is not yet a stabilized operating history or pro forma available.



DEMOGRAPHICS

POPULATION

1 MILE	12,257
3 MILES	68,292
5 MILES	133,718

HOUSEHOLDS

1 MILE	7,168
3 MILES	35,417
5 MILES	63,779

AVERAGE INCOME

1 MILE	\$84,103
3 MILES	\$84,422
5 MILES	\$77,069

TOTAL BUSINESSES

1 MILE	1,661
3 MILES	4,053
5 MILES	6,250

TOTAL EMPLOYEES

1 MILE	36,479
3 MILES	69,754
5 MILES	96,581

BROKERS:



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FOR SALE OR LEASE
199 JEFFERSON AVE
PARKING GARAGE
OFFERED AT \$2.1 M





BASS-BERRY-SIMS



ONE COMMERCE SQUARE



ONE COMMERCE PLACE



St. Jude Children's Research Hospital
Finding cures. Saving children.



199 JEFFERSON AVENUE



PEABODY-HOTEL



PEABODY PLACE



BEALE STREET
MEMPHIS



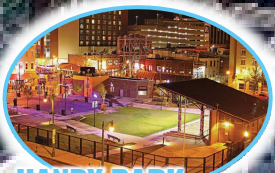
WESTIN
HOTELS & RESORTS



PEABODY PLACE GARAGE



FedEx Forum



HANDY PARK



MEMPHIS IS THRIVING!!