REALMO COMMERCIAL PROPERTY REPORT

SAMPLE REPORT · SUBJECT TO DATA AVAILABILITY

6949 Stage Rd, Memphis, TN 38133

Strip malls · US80-1533617 · Prepared August 13, 2026

ESTIMATED MARKET VALUE

$220k

Range $198k – $242k · $44 / SF

IMPLIED CAP RATE

6.33%

NOI est. $57k / yr

Property facts

PROPERTY TYPE	Strip malls	TOTAL AREA	5,000 SF
LOT	0.59 ac	YEAR BUILT	1998
APN	092-001- - -00022	ASSESSED VALUE	$113,000
ANNUAL TAX	$6,884	PROPERTY ID	US80-1533617

Valuation

Estimated market value $220k (range $198k – $242k), from the generated full report.

Automated valuation under stabilized market assumptions. Desktop analysis; no physical inspection. Not an appraisal.

Income approach · NOI build-up

STEP	VALUE	SOURCE
Area	5,600 SF	`listing.area_sqft`
Lease rate	$15.96/SF/yr	`cre_market.rate.lease_rate_sqft — geo_tier=city, geo_used=2752777, period=2024-07-01`
Gross potential rent	$89,376/yr	`area × lease_rate = 5,600 × 15.96`
Vacancy rate	9.00%	`cre_market.rate.vacancy_rate`
Effective gross income	$81,332/yr	`GPR × (1 − vacancy/100) = 89,376 × 0.9100`
Expense ratio	30.00%	`cre_market.property_expense_ratios.expense_ratio_typical for use_id 6`
NOI	**$56,933/yr**	**`EGI × (1 − expense_ratio) = 81,332 × 0.7000`**
Listprice	$900,000	`listing.listprice`
Cap Rate	**6.33%**	**`NOI / listprice × 100`**

Cap rate · price sensitivity

RATE	IMPLIED VALUE	VALUE / SF	POSITION
5.83%	$977k	$195	Aggressive
6.33%	**$899k**	**$180**	**Selected / implied**
6.83%	$834k	$167	Conservative

Derivations of the estimated NOI ($57k/yr) across the rate band — arithmetic, not market scenarios.

Comparable sales · 6 qualifying, 6 closest shown

COMPARABLE	SALE DATE	SALE PRICE	$ / SF	WEIGHT
2288 S Germantown Rd, Memphis, Tn 38138-5931	Feb 2026	$3.19M	$492	0.00
4835 Winchester Rd, Memphis, Tn 38118-5484	Feb 2026	$2.00M	$555	0.00
298 Decatur St, Memphis, Tn 38105-3217	Jan 2026	$87k	$23	0.01
511 S Frnt St, Memphis, Tn 38103-4446	Jan 2026	$1.00M	$195	0.03
2787 State Hwy 77th S, Marion, Ar 72364-2359	May 2026	$250k	$42	0.01
620 W Broadway St, West Memphis, Ar 72301-2907	Oct 2025	$425k	$69	0.00

Arms-length county recorded sales of this use type and size band; price-per-SF outliers trimmed. Weight combines size similarity, recency and distance.

Market position · sale $/SF benchmarks

GEOGRAPHY	AVERAGE	MIDDLE HALF (Q1–Q3)	SALES
Submarket	$73	$32 – $133	210
County	$89	$35 – $173	254
Subject (blend)	**$44**	—	—

Market classes · this county

USE CLASS	AVG $ / SF	SALES
Office Building	$120	632
Warehouse, Storage	$42	569
Apartment House (5+ Units)	$89	436
Retail Stores (personal Services, Photography, Travel)	$90	376
Auto Repair, Garage	$100	265
Restaurant	$316	260
Neighborhood: Shopping Center, Strip Center, Enterprise Zone · subject class	**$89**	**254**
Industrial (general)	$40	133
Medical Building	$148	108
College, University, Vocational School - Private	$53	56

Average recorded sale $/SF by use class across this county — market context, not property-specific conclusions.

Area sales activity

PERIOD	MEDIAN SALE	SALES
Latest (2026)	**$235k**	**98**
2022	$248k	449
2023	$270k	274
2024	$271k	319
2025	$254k	283
2026	$235k	98

Recorded sales around this address by year. Source: ATTOM market evidence from the generated report.

Alternative use · repositioning

VALUE-ADD STRATEGY (AI ANALYSIS)	ESTIMATED COST
Stabilize tenancy and lease economics If vacant space or near-term lease rollover exists, creditworthy tenancy and durable reimbursement provisions could improve income reliability and exit liquidity.	—
Complete condition-led capital plan A prioritized plan for roof, mechanical systems, paving, lighting, drainage, accessibility, and façade items can reduce deferred-maintenance risk and support leasing.	—
Improve vehicle-oriented site functionality The surrounding area is heavily automobile dependent; signage, ingress/egress, parking, lighting, and curb-appeal improvements may strengthen tenant and customer appeal if site conditions support them.	—

Zoning

ZONE NAME	Commercial Mixed Use 2	CATEGORY	MIXED_USE

h. CMU-2 and CBD districts. Any convenience store with gas pumps or gas stations constructed in the CMU-2 and CBD districts after the effective date of this ordinance (ZTA 21 -2) or reactivated after one year of discontinuance or whose convenience store is reconstructed or relocated shall require the issuance of a Special Use Permit, except in situations where the requirements of Sub -Item 2.6.3J(2)(d)(ii) are met, in which case a Special Use Permit may be waived. Convenience stores with gas pumps and gas stations constructed in the CMU -2 and CBD districts prior to the effective date of this ordinance (ZTA 21 -2), may be otherwise expanded and modified under the provisions of this Code , bu...

Source: CHAPTER 1. Always verify with local authorities before improvements.

Tax & assessment

ASSESSED TOTAL	$208,640	TAX AMOUNT	—

County assessment records from the generated report.

Ownership

OWNER OF RECORD	EMMONS INVESTMENTS LLC	MAILING ADDRESS	5790 FERGUSON RD, BARTLETT, TN 38134-4533
PORTFOLIO RECORDS	1	MEDIAN HOLD	7 years
INVESTOR SCORE	21 / 100	DIVESTOR SCORE	21 / 100

Portfolio composition: TN 1 (open holdings by state).

OWNER ACTIVITY	AMOUNT	BUYER	SELLER
Sep 2019	$283k	EMMONS INVESTMENTS LLC	—

Owner of record from county records; scores are modeled prioritization signals, not statements of intent.

Debt · recorded loans

LENDER	ORIGINATION	ORIGINAL AMOUNT	EST. MATURITY	POSITION
FIRST ALLIANCE BK	Sep 2019	$610k	Sep 2039	1
INSOUTH BANK	—	$2.80M	—	1

Owner-level loan records. Do not interpret listed loans as confirmed active debt — satisfaction lifecycle is not yet populated.

Transaction history

DATE	PRICE	BUYER	SELLER
Sep 24, 2019	$282,500	Emmons Investments LLC	Security Bk
Sep 27, 2013	Price N/A	Security Bk	Patriot Bk
—	Price N/A	Gh Holdings LLC	—

Risks & environment

RISK	SEVERITY	MITIGATION
Unverifiable value and income profile	High	Require an independent commercial appraisal, current rent roll, lease abstracts, trailing operating statements, and tenant credit review before pricing or financing.
Unknown physical condition and capital needs	High	Commission property-condition, roof, structural, mechanical, pavement, accessibility, and life-safety inspections; establish funded replacement reserves.
Weak near-term market liquidity indicators	Medium	Underwrite slower lease-up and exit periods, use conservative rent assumptions, and validate against current commercial transactions rather than residential indicators.
Hazard-related insurance and interruption exposure	Medium	Obtain site-specific hazard, insurance, deductible, business-interruption, and resilience assessments before removing contingencies.
Assessment and tax uncertainty	Medium	Confirm tax bills, appeal status, reassessment exposure, exemptions, and recoverability under leases with the local assessor and lease documents.

FEMA FLOOD ZONE	X	EARTHQUAKE HAZARD INDEX	253
HAIL HAZARD INDEX	201	HURRICANE HAZARD INDEX	80
TORNADO HAZARD INDEX	207	WEATHER HAZARD INDEX	146
WIND HAZARD INDEX	204		

Area demographics & places

POPULATION (ZIP)	22,315	MEDIAN HOUSEHOLD INCOME	$81,420
RENTER SHARE	30.6%	MEDIAN RENT	$1,185/mo

Places nearby (50 within reach): Misc Services 14 · Misc Shopping 7 · Veterinarians 7 · Automotive Services 3 · Misc Financial 3 · Banks 2.

ZIP-level census and place data from the generated report.

Due-diligence checklist

- Obtain an independent commercial appraisal using verified comparable sales and income capitalization.
- Confirm legal parcel boundaries, title, easements, access, signage rights, and any reciprocal operating agreements.
- Verify usable area, site area, building configuration, construction year, occupancy certificate, parking count, and ADA status.
- Review a current rent roll, lease abstracts, tenant sales where available, deposit records, arrears, options, renewals, and termination rights.
- Analyze at least three years of operating statements, tax bills, insurance, utilities, repairs, capital expenditures, and management costs.
- Complete property-condition, roof, structural, mechanical, electrical, plumbing, fire/life-safety, pavement, and drainage inspections.
- Order Phase I environmental review and escalate to additional testing if recommended.
- Obtain insurance quotes addressing wind, hail, tornado, earthquake, flood, liability, and business interruption.
- Confirm permitted use, redevelopment rights, setback requirements, parking requirements, and any zoning constraints.
- Validate commercial market rents, vacancy, absorption, competing inventory, and recent comparable transactions.

Sources: county recorded deeds, mortgages and assessments; Realmo CRE sales derivatives; market benchmarks; ATTOM market evidence and the Realmo AI analysis.

This is a sample of the Realmo full property report. Every report is built from the live data for its property, so section coverage varies by property and county. Subject to data availability.