

FAA Credit Union



OFFERING MEMORANDUM



3920 Whitebook Dr.
Memphis, TN 38118



BRADEN, BRADEN & BRADEN
COMMERCIAL REAL ESTATE

FAA Credit Union

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*Exclusively Marketed By: Braden Braden and Braden LLC Real Estate Brokers;
Curtis L Braden Principle Broker*

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FAA CREDIT UNION

Executive Summary
Investment Summary

01

OFFERING SUMMARY

ADDRESS	3920 Whitebook Dr. Memphis TN 38118
COUNTY	Shelby
NET RENTABLE AREA (SF)	8,826 SF
LAND ACRES	1.63
LAND SF	71,003 SF
YEAR BUILT	1987
APN	073029 00017

FINANCIAL SUMMARY

OFFERING PRICE	\$450,000
PRICE PSF	\$50.99

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	10,030	69,193	185,148
2022 Median HH Income	\$30,890	\$38,993	\$42,226
2022 Average HH Income	\$40,330	\$56,875	\$69,440

RARE OPPORTUNITY - COMMERCIAL BUILDING

- Braden Braden and Braden is pleased to present an incredible opportunity to invest in a prime commercial real estate property in a great location in the city. A prestigious bank building is now for sale, providing an excellent chance to own a commercial property in a great location.
- With a sleek, modern exterior and a spacious interior, this property is the ideal choice for those seeking a top-notch commercial space for a bank or other financial institution. The property features a large open lobby area with ample natural light, making it perfect for hosting customers and clients.

- Inside, you'll find a wide range of amenities to accommodate all of your needs. There are multiple private offices, conference rooms, and a break room, all designed to provide the ultimate in comfort and functionality. The building also boasts top-of-the-line security features, including a secure entrance and 24-hour surveillance, ensuring your business and customers are always safe and protected.



02

Property Description

- Property Features
- Floor Plan
- Property Images

PROPERTY FEATURES

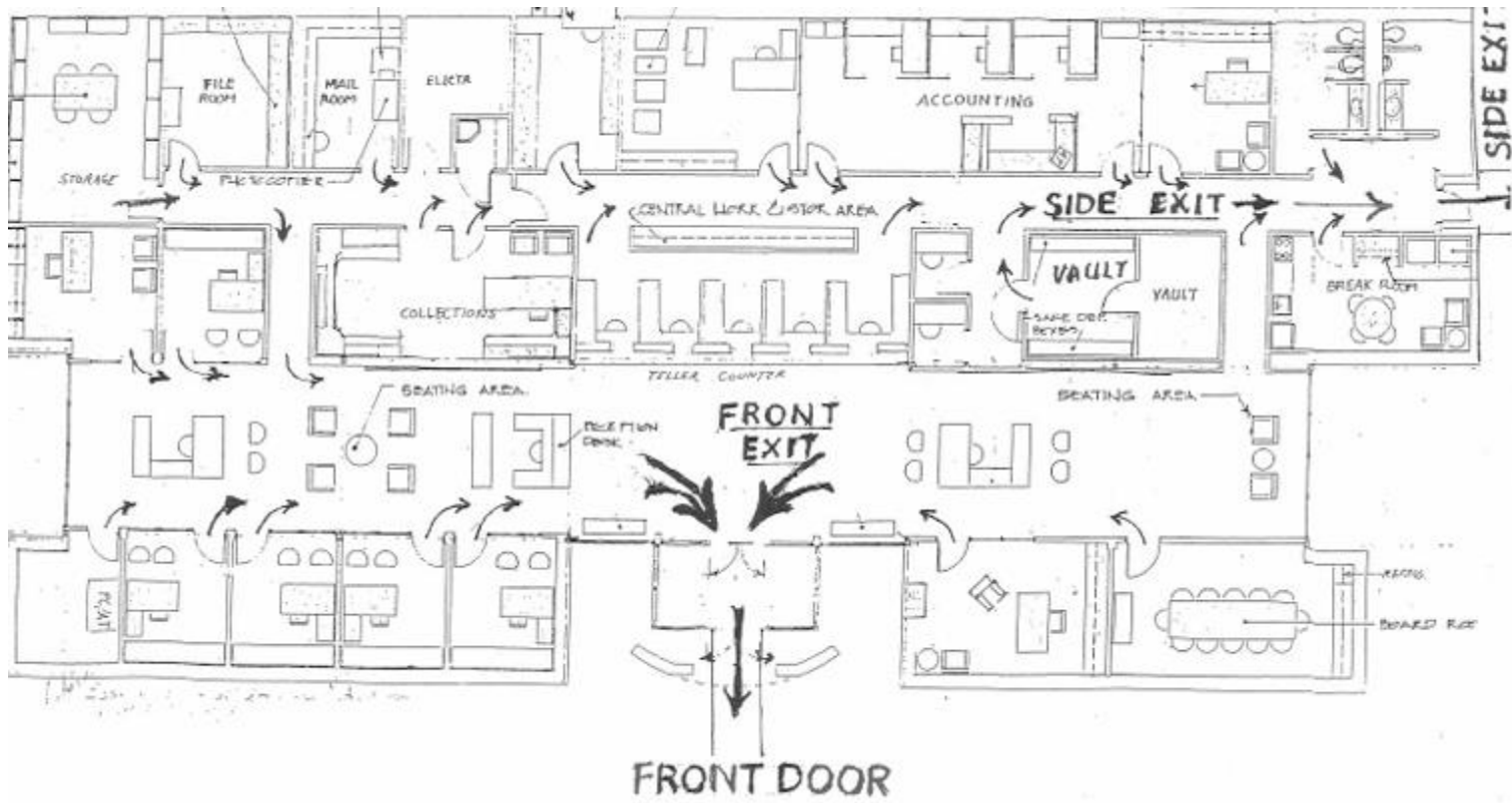
NUMBER OF TENANTS	1
NET RENTABLE AREA (SF)	8,826
LAND SF	71,003
LAND ACRES	1.63
YEAR BUILT	1987
# OF PARCELS	1
ZONING TYPE	CMU-2
BUILDING CLASS	B
LOCATION CLASS	C
TOPOGRAPHY	Level
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	Regular
NUMBER OF PARKING SPACES	75
PARKING RATIO	5.8/1,000SF
NUMBER OF INGRESSES	2
NUMBER OF EGRESSES	2

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Block
EXTERIOR	Brick
PARKING SURFACE	Asphalt
ROOF	Rolled

TENANT INFORMATION

MAJOR TENANT/S	FAA Credit Union
LEASE TYPE	Banking Institution





3920 Whitebrook Dr



Front Elevation



Asphalt Parking Lot



Drive Up Service Window



Signage and Both Entrances



Meeting Room



1 of 10+ Office Spaces

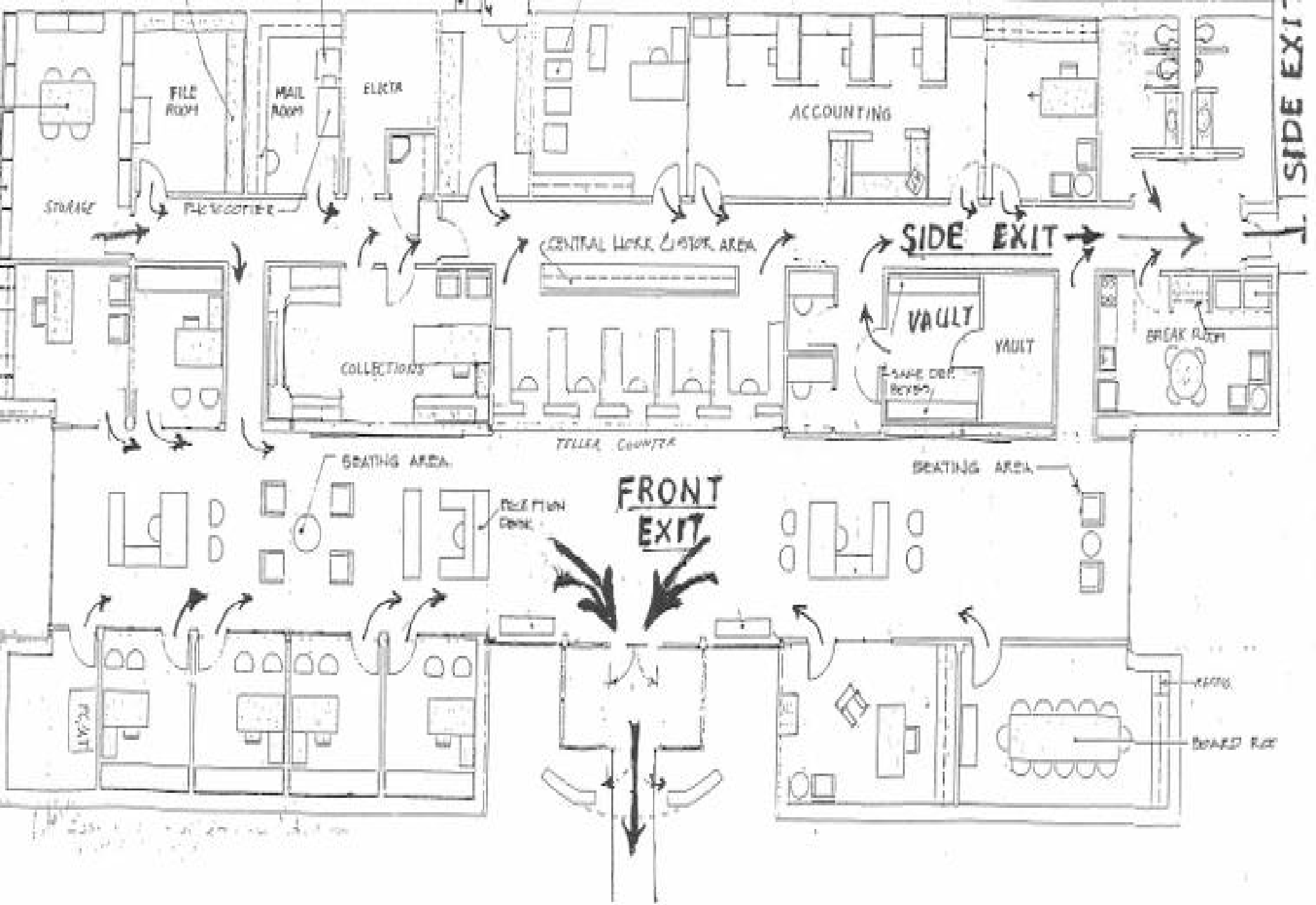


Data Storage Rm



Full Break Room





Floorplan

FAA CREDIT UNION

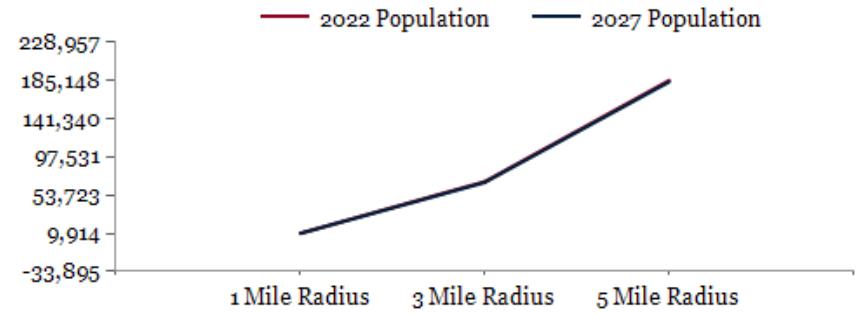
03 Demographics

General Demographics

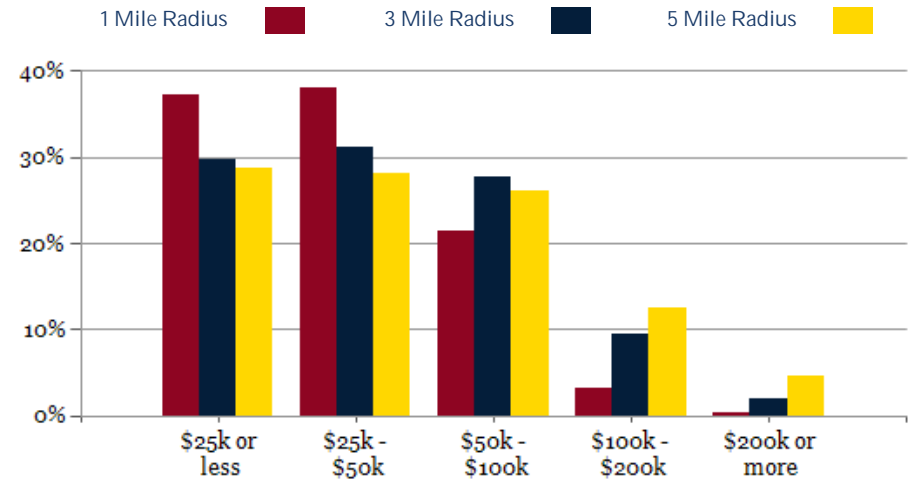
03

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	14,184	79,519	212,758
2010 Population	11,741	71,110	189,399
2022 Population	10,030	69,193	185,148
2027 Population	9,914	68,261	183,517
2022 African American	7,250	45,234	120,508
2022 American Indian	58	536	857
2022 Asian	90	813	2,329
2022 Hispanic	2,131	13,816	20,747
2022 Other Race	1,692	10,593	15,286
2022 White	509	8,688	38,740
2022 Multiracial	430	3,306	7,366
2022-2027: Population: Growth Rate	-1.15%	-1.35%	-0.90%

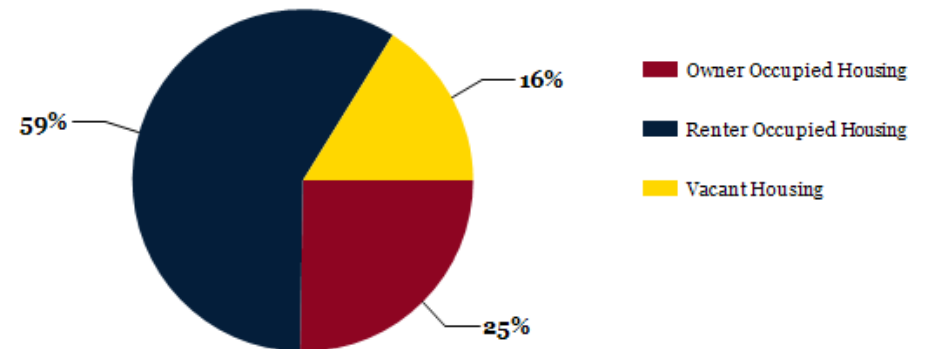
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	677	4,098	11,670
\$15,000-\$24,999	616	3,332	9,551
\$25,000-\$34,999	666	3,692	9,333
\$35,000-\$49,999	653	4,076	11,400
\$50,000-\$74,999	566	4,455	12,218
\$75,000-\$99,999	182	2,472	7,101
\$100,000-\$149,999	101	1,938	7,195
\$150,000-\$199,999	8	444	2,056
\$200,000 or greater	10	511	3,443
Median HH Income	\$30,890	\$38,993	\$42,226
Average HH Income	\$40,330	\$56,875	\$69,440



2022 Household Income



2022 Own vs. Rent - 1 Mile Radius

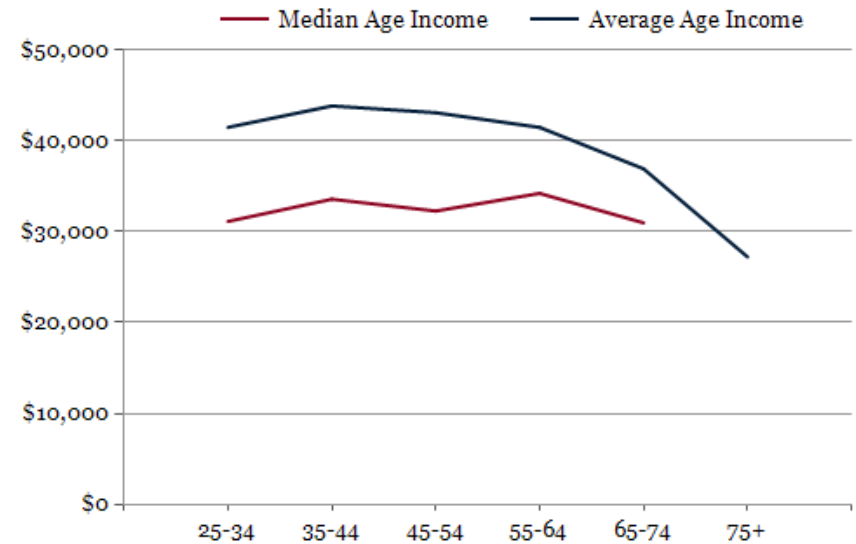
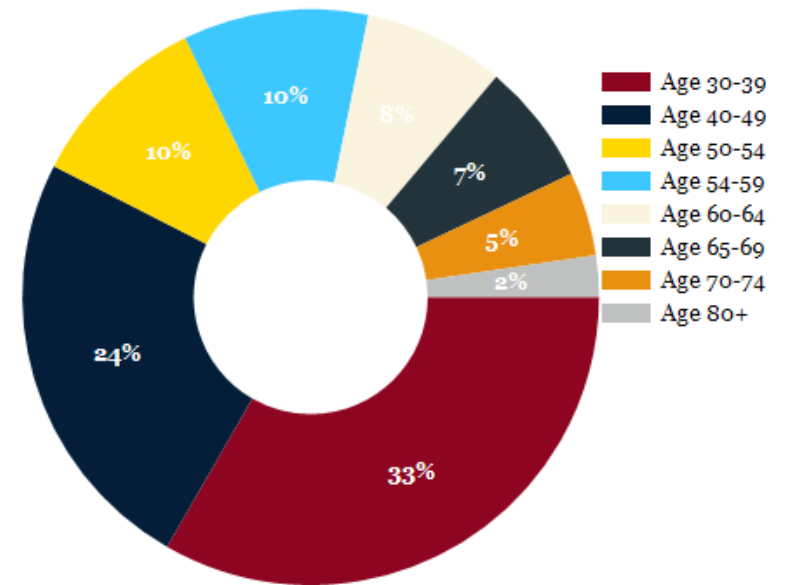


Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	826	5,401	13,701
2022 Population Age 35-39	701	4,814	12,643
2022 Population Age 40-44	568	4,263	11,103
2022 Population Age 45-49	542	3,947	10,317
2022 Population Age 50-54	473	3,681	9,832
2022 Population Age 55-59	476	3,857	10,407
2022 Population Age 60-64	363	3,621	10,291
2022 Population Age 65-69	313	3,063	8,938
2022 Population Age 70-74	216	2,140	6,648
2022 Population Age 75-79	107	1,198	4,209
2022 Population Age 80-84	85	782	2,908
2022 Population Age 85+	113	814	3,650
2022 Population Age 18+	6,856	50,487	139,216
2022 Median Age	29	33	34
2027 Median Age	30	34	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$31,134	\$40,887	\$43,209
Average Household Income 25-34	\$41,495	\$56,341	\$62,699
Median Household Income 35-44	\$33,584	\$44,988	\$51,118
Average Household Income 35-44	\$43,856	\$63,948	\$78,500
Median Household Income 45-54	\$32,284	\$44,217	\$50,313
Average Household Income 45-54	\$43,112	\$62,345	\$80,905
Median Household Income 55-64	\$34,224	\$41,045	\$45,809
Average Household Income 55-64	\$41,493	\$57,872	\$76,191
Median Household Income 65-74	\$30,979	\$36,178	\$39,164
Average Household Income 65-74	\$36,931	\$51,531	\$65,989
Average Household Income 75+	\$27,230	\$48,066	\$58,428

Population By Age



FAA CREDIT UNION

04 Company Profile

Company Bio
Advisor Profile



BRADEN, BRADEN & BRADEN

COMMERCIAL REAL ESTATE

Ever existing is a general insecurity in real estate market stabilization, thus, our company has set itself the task of providing quality investment services for our clients and catalyzing strong economic assets for the communities in which we live and invest.

Braden, Braden & Braden is an established full-service real estate firm founded in 2003 and proudly originated and based in Memphis, TN. The company is the largest minority commercial real estate firm in the states of Tennessee, Mississippi, and Arkansas, as it is comprised of highly experienced and highly skilled brokers.

Braden, Braden & Braden's reputation is founded on the ability to deliver a wide range of commercial real estate investment services to long-time clients, corporate organizations, government entities, and high-value individuals in addition to individuals who are new to commercial real estate investing. More specifically, we are practiced in the acquisition and disposition of residential & commercial assets, commercial leasing, and analysis of financial, demographic, and market data. Our company is fully equipped to handle all deals within the scope of our services and the intention is to enable clients both local and nationwide to take advantage of our services, valuable strategies, and standard of eminence to accomplish all real-estate goals.

OUR MISSION STATEMENT

At Braden, Braden & Braden, our mission is to educate, encourage, and assist members of 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 on maximum exposure and optimal results for every deal. Licensed in Tennessee, Mississippi, and Arkansas.

OUR VISION

Alongside the mission we commit to our clients, the company operates under a vision of revolutionizing the “face” of the commercial real estate profession by developing and cultivating black real estate professionals, thereby increasing the number of minority individuals in a historically less diverse profession.



John C. Cornes, CCIM
CCIM / Affiliate Broker / CFO

John Cornes, CCIM earned a Bachelor of Business Administration with a concentration in Accounting from LeMoyne-Owen College, and has used that knowledge in various industries, including airline, medical and government. He is currently a Real Estate Affiliate Broker representing local and national buyers and sellers of real estate investment and personal properties.

John has been a licensed Affiliate Real Estate Broker since January 2008. He holds licenses in Tennessee and Mississippi and is a Multi-Million Dollar Club member of both states. His current focus is in commercial and residential representation. He has represented multi-family clients from 2 units to 300+ units, Office Buildings and Multi-Tenant Retail, and as an investor he renovates single family and multi-family properties for rent and sale.

He strongly believes in community involvement and has exhibited this through his fraternity, Alpha Phi Alpha, Fraternity, Inc., the Memphis City Schools Connect Mentoring Program and by annually volunteering for the National Civil Rights Museum and the Diggs Krauss Sickie Cell Walk. John was recognized as “Greek of the Year” by the Memphis Pan Hellenic Council and was nominated for the Commercial Appeal Community Service Jefferson Awards and CFO of the Year by the Memphis Business Journal.

John is the immediate-past President Frayser Community Development Corporation, a leading CDC in Memphis that owns 115 homes, commercial property and annually develops new construction, and the Freedom Preparatory Academy Charter School where he also serves as Treasurer, which he helped guide from one school to now one of the leading multi-state Charter school networks operating in Tennessee and Alabama.

John is also a current board member of the Memphis Metro CCIM chapter, National Pan-Hellenic Council – Memphis chapter, and is a former Board Member of Alpha Memphis Education Foundation and Trezevant High School Alumni Association