

89,055 SF PARKING ASSET 📍 199 JEFFERSON AVE | MEMPHIS, TN

SALE or LEASE

NEWLY RENOVATED

LOCATED IN THE DOWNTOWN BUSINESS DISTRICT

GILL
PROPERTIES

6815 POPLAR AVE, SUITE 110
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COMPREHENSIVE RENOVATION

Completed early 2026

Building Structure

1908: Built

2026: \$200K in Improvements

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

Height: 40'

Roof & Exterior

Roof: Repaired and Sealed

Exterior: Entire building painted & striped

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 Drive-In Doors

Four lit Floors with 300 Parking Spaces

REVENUE & EXPENSES

2026

199 Jefferson Parking Garage has been closed to the public during the 2025/2026 renovation period.

Presently, there is no income results to provide since it only opened in June 2026.

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

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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



PEABODY PLACE GARAGE



BEALE STREET
MEMPHIS



WESTIN
HOTELS & RESORTS



HANDY PARK



FedEx Forum



MEMPHIS IS THRIVING!!



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

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



BROKERS:



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