

Small Business of the Year

Memphis Invest

by Ashley Johnston

Memphis Invest was started only six years ago, when President and CEO Kent Clothier Sr. sold one of his companies and began dabbling in real estate. All three of his sons, Kent Jr., Brett, and Chris, had come to real estate investment on their own terms in Florida, Nevada, and Colorado. But the three decided to join their father in business to help create something special.

Kent Sr.'s father was also a Memphis entrepreneur, opening Pizza Inn, Inc., in 1975 with restaurants all over the Mid-South.

"The original idea was that investing in Memphis was a good opportunity," says Chris Clothier, a co-owner along with his siblings. "It started with investors asking us to help them find real estate. They didn't want to deal with realtors, they wanted to deal with actual investors who knew it from the investment side.

"We are real estate investors that sell our portfolio to other investors and offer them services such as renovation and management that make

investing easy," he continues. "On our end, we simply sell deeded real estate."

Soon after its founding, the small enterprise began to flourish, expanding to four companies that each offer unique services with the utmost skill. The company is now the largest private real estate investment firm in the area.

MemphisInvest.com acts as the leading brand name, buying and selling each investment property. Premier Property Management is responsible for managing about 960 investor properties, as well as 120 of the family's own holdings. The Premier Realty Group represents all real estate transactions and also some individual homes around town. And the latest addition, Memphis Invest Renovation Services, provides services to all Memphis Invest properties, renovations for other investors, and jobs for individual homeowners in Memphis.

The company's ultimate goal is to provide excellent opportunities for small businesses to grow along with them.

The Memphis real estate market is among the most undervalued in the nation, with the cost of housing well below the U.S. average at a consistently steady price rate. Clothier points to numerous other factors leading to the area being an incredibly stable investing environment, like new companies moving in, new projects underway, and new infrastructures being built.

"Memphis investors will tell us they want to buy in Chicago or St. Louis or Birmingham, but when you look at the numbers, Memphis is better than each of those places," Clothier says. "This is where we choose to operate; it's close to home, close to where our kids go to school."

The company started 2011 with approximately 225 investors and looks to end with around 350. Memphis Invest has maintained an excellent repertoire for referrals and repeat business, with about a third of its entire customer base outside of the region, mostly from California, New York, and Texas.

It's also in the midst of a major expansion with a new location in Dallas, where it's currently looking to acquire an established property management company. And that's only the beginning: the plan is to add up to 10 employees locally and complete at least 400 transactions here next year.

"What we concentrate on today to generate clients is being very upfront and transparent about what we do and stick to it," Clothier says. "Customer service and the experience they have with us is really important."

"I give my dad a lot of credit," Clothier says. "For 30 years, he's been an entrepreneur, and he has started many businesses. He would tell you right here that he's made a lot of mistakes, but that's how you learn and get better." ☺

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The Clothier family; left to right: Chris, Brett, Kent Jr. and Kent Sr.

