

Nike signs big lease to expand Memphis-area presence

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Nike on Tuesday unveiled its first sport-specific self-lacing shoe.

Nike is planning to enter Marshall County.

The company has **leased the 708,000-square-foot warehouse [H&M Co. Inc. is building near the intersection of I-269 and Goodman Road](#)**, according to multiple sources close to the deal.

The athletic apparel giant is expected to receive a subsidy from Marshall County.

H&M SVP [Roger Cook](#) and Marshall County Industrial Development Authority executive director [Justin Hall](#) declined to comment for this article. Nike's Memphis-based senior director of community relations, [Willie Gregory](#), did not return multiple phone calls in the past week.

Nike employs about 3,200 people at four Memphis facilities. Its 2.8 million-square-foot North America Logistics Campus is located at 3100 New Frayser Boulevard. It also owns and operates a 1.4 million-square-foot distribution center at 5151 E. Shelby Drive. A [\\$5 million building permit](#) was recently filed for a new conveyor system at the Frayser facility.

According to its website, Nike is currently hiring multiple "Distribution Center Area Managers" and a "North America Logistics New Manager Onboarding Program Lead" in Memphis.

Nike has recently been reshaping itself to more quickly get its products to consumers; [chief financial officer Andy Campion recently said](#) he expects digital sales to eventually account for the majority of the firm's sales.

Marshall County's industrial real estate market is booming. In the past year, Pyrex's parent company leased [more than 1 million square feet](#) in the county; Kellogg Co. leased 775,000 square feet; and Amazon leased 554,000 square feet. Each of these projects is set to fill a new building, create hundreds of jobs, and spur the continued construction of speculative warehouses. Facilities of the size that Nike is leasing almost always employ hundreds of workers.

The new Nike warehouse, which was being built speculatively, is located about two miles south of the Mississippi state line, on about 450 acres H&M owns. Newmark Knight Frank broker Scott Pahlow is the building's listing agent. CBRE Inc.'s Patrick Burke represented Nike in the lease negotiations.