



JACKSON VALLEY



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1595 West Highland Drive
Jackson, MS 39204
(601) 301-9200



Under Construction, Student Housing - Partial

Number of Units	455
Permit Date	May, 2018
Largest Nearby School	Jackson State University 1.56 mi. away
Improvements Rating	B+ (Prelim.) (Prelim.)
Location Rating	C
Location Class	Urban
Prior Names	No previous names on record

Owner
Moshe Weber

5415 15th Avenue
Brooklyn, NY 11219
(718) 972-3940

Manager
Owner Managed

PROPERTY COMPOSITION

Unit Type	Unit		Size (SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom			670		\$676	\$1.01
One Bedroom			735		\$709	\$0.96
One Bedroom			770		\$776	\$1.01
Two Bedroom/One Bath			870		\$810	\$0.93
Two Bedroom/One Bath			956		\$752	\$0.79
Two Bedroom/One Bath			1,000		\$841	\$0.84
Total/Average	455	100%				

RENTAL RATE HISTORY– BY YEAR

Per Unit Monthly Rental Rates (Actual Rent)

Unit Type	No. of Units	Size (SqFt)	2019	2020	2021	2022
One Bedroom		670				
One Bedroom		735				
One Bedroom		770				
Two Bedroom/One Bath		870				
Two Bedroom/One Bath		956				
Two Bedroom/One Bath		1,000				
Total/Average			NaN	NaN	NaN	NaN

Per SqFt Monthly Rental Rates (Actual Rent)

Unit Type	No. of Units	Size (SqFt)	2019	2020	2021	2022
One Bedroom		670				
One Bedroom		735				
One Bedroom		770				
Two Bedroom/One Bath		870				
Two Bedroom/One Bath		956				
Two Bedroom/One Bath		1,000				
Total/Average			NaN	NaN	NaN	NaN

RENTAL RATE HISTORY– CONTINUED

No Rental Rate History graphs are available for this property

SALES AND LOANS

No Sales History is available for this property

PROPERTY CHARACTERISTICS

Common Area Amenities

- Controlled Access
- Fitness Center
- Community Room
- Swimming Pool
- Laundry Facilities
- Total Parking - 910 Spaces
- Parking Type - Grade Level
- Rental Office - Stand Alone

Functional Characteristics

- Two Story
- Private Balcony/Patio
- Fire Sprinklers

Services Provided As

- Individual Air Conditioning
- Heat Individual - Electric
- Individual Domestic Hot Water - Electric

Other Factors

- Student Housing - Partial
- Developer Type - Private Owner
- Traffic Count - 7,739 cars per day

Comments

- Property renting: anticipated completion 10/2022
- Originally completed in 1974; completely renovated upon completion - TBD.

Apartment Interior Amenities

- High Speed Internet Access
- Hardwood Floors

Site Characteristics

- Net Site Size - 32.60 acres
- Net Development Density - 13.96 units per acre
- Number of Buildings - 26
- County - Hinds
- Assessors Parcel Number(s) - 0696-0002-000, 0696-0003-000, 0696-0004-000, 0696-0005-000

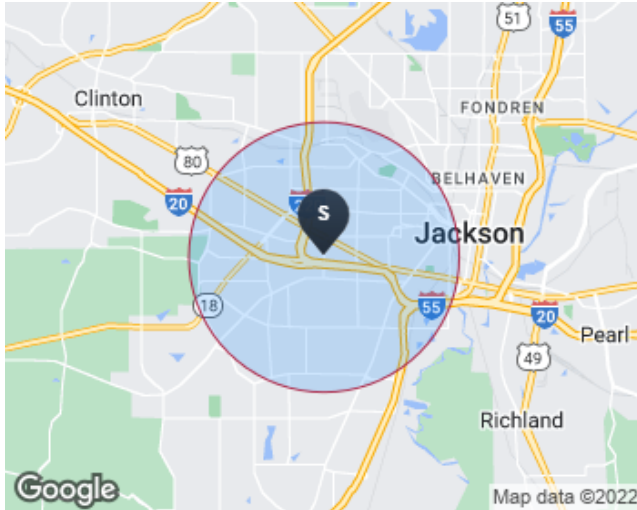
Utilities Metering

- Electricity (Individual)
- Water (Central)

Utilities Responsibility

- Resident Pays Electricity
- Property Pays Sewer
- Property Pays Trash Removal
- Property Pays Water

AREA INFORMATION - 3 MILES



Demographics

	Total Population	52,761
	Population Density per Sq Mile	2,198
	Population Projection in 5 years	53,052
	Population Median Age In Years	30
	Total Housing	23,444
	Average People per Household	2.91
	Median Household Income	\$30,792
	Employed Population	19,405

Area Characteristics

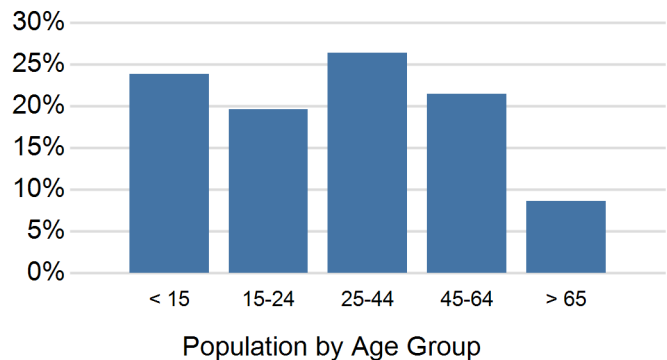
Properties in the Area	22
Total Units in the Area	2,944
Total Unit SqFt in the Area	2,514,803

Asset Benchmark Rates

Average Rent One Bedroom	\$738
Average Rent/SqFt One Bedroom	\$1.45
Average Sale Price/SqFt	\$86.71
Occupancy Rate	87.9%

Average Improvements Rating	B-
Average Location Rating	C+

Demographic Cohorts



Age		
Under 15	12,603	23.9%
15 to 24	10,346	19.6%
25 to 44	13,936	26.4%
45 to 64	11,326	21.5%
Over 65	4,550	8.6%

Gender		
Male	24,609	46.6%
Female	28,152	53.4%

AREA INFORMATION - 3 MILES

Demographic Cohorts

Continued

Race		
White	3,004	5.7%
Black or African American	49,253	93.4%
American Indian	0	-
Asian	121	0.2%
Hawaiian Pacific Islander	15	0.0%
Other	368	0.7%

Hispanic Origin		
Hispanic or Latino	466	0.9%
Non Hispanic or Latino	52,295	99.1%

Marital Status		
Never Married	21,843	41.4%
Married	11,164	21.2%
Separated	1,856	3.5%
Widowed	2,596	4.9%
Divorced	4,555	8.6%

Education		
No Degree	6,022	20.2%
High School	9,854	33.1%
Some College	9,648	32.4%
Bachelor's Degree	2,787	9.3%
Post Graduate Degree	1,501	5.0%

Workforce

Participation		
Participating	23,194	59.1%
Not participating	16,068	40.9%

Employment Status		
Employed	19,405	83.7%
Unemployed	3,789	16.3%

Type		
Civilian	23,194	100.0%
Armed Forces	0	-

Means of Transportation		
Car	17,636	76.0%
Public Transport	221	1.0%
Motorcycle	0	-
Taxi	0	-
Bicycle	14	0.1%
Walk	327	1.4%
Other	52	0.2%
Work at Home	405	1.7%

Travel Time		
Less than 15 Minutes	3,468	15.0%
15 to 29 Minutes	10,236	44.1%
30 to 60 Minutes	4,271	18.4%
Over 60 Minutes	275	1.2%

Source: U.S.Census Bureau American Communities Survey 2020

AREA INFORMATION - 3 MILES

Housing and Occupancy

Occupancy		
Occupied Household	18,130	77.3%
Vacant Housing	5,314	22.7%

Household Ownership		
Rented	10,903	60.1%
Owned	7,227	39.9%

Family Households		
Family Occupants	10,544	58.2%
Non-Family Occupants	7,586	41.8%

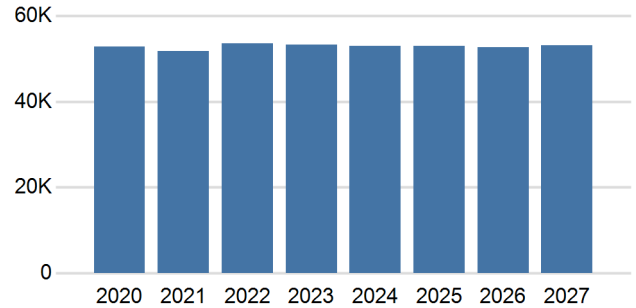
Households with Children		
With Children	6,521	36.0%
Without Children	11,609	64.0%

Household Structure		
Single Detached	12,382	68.3%
2 to 49 Units	5,054	27.9%
50+ Units	498	2.7%
Mobile Home	196	1.1%

Year Built		
1939 or earlier	1,399	6.0%
1940 to 1949	2,303	9.8%
1950 to 1959	5,751	24.5%
1960 to 1969	4,888	20.8%
1970 to 1979	4,619	19.7%
1980 to 1989	1,455	6.2%
1990 to 1999	1,079	4.6%
2000 to 2009	1,450	6.2%
2010 or later	500	2.1%

Median Year Built: 1964

Population Projections



Projected Population by Year

Year		
2020	52,761	-
2021	51,800	-1.8%
2022	53,582	1.6%
2023	53,210	0.9%
2024	52,904	0.3%
2025	53,029	0.5%
2026	52,695	-0.1%
2027	53,052	0.6%

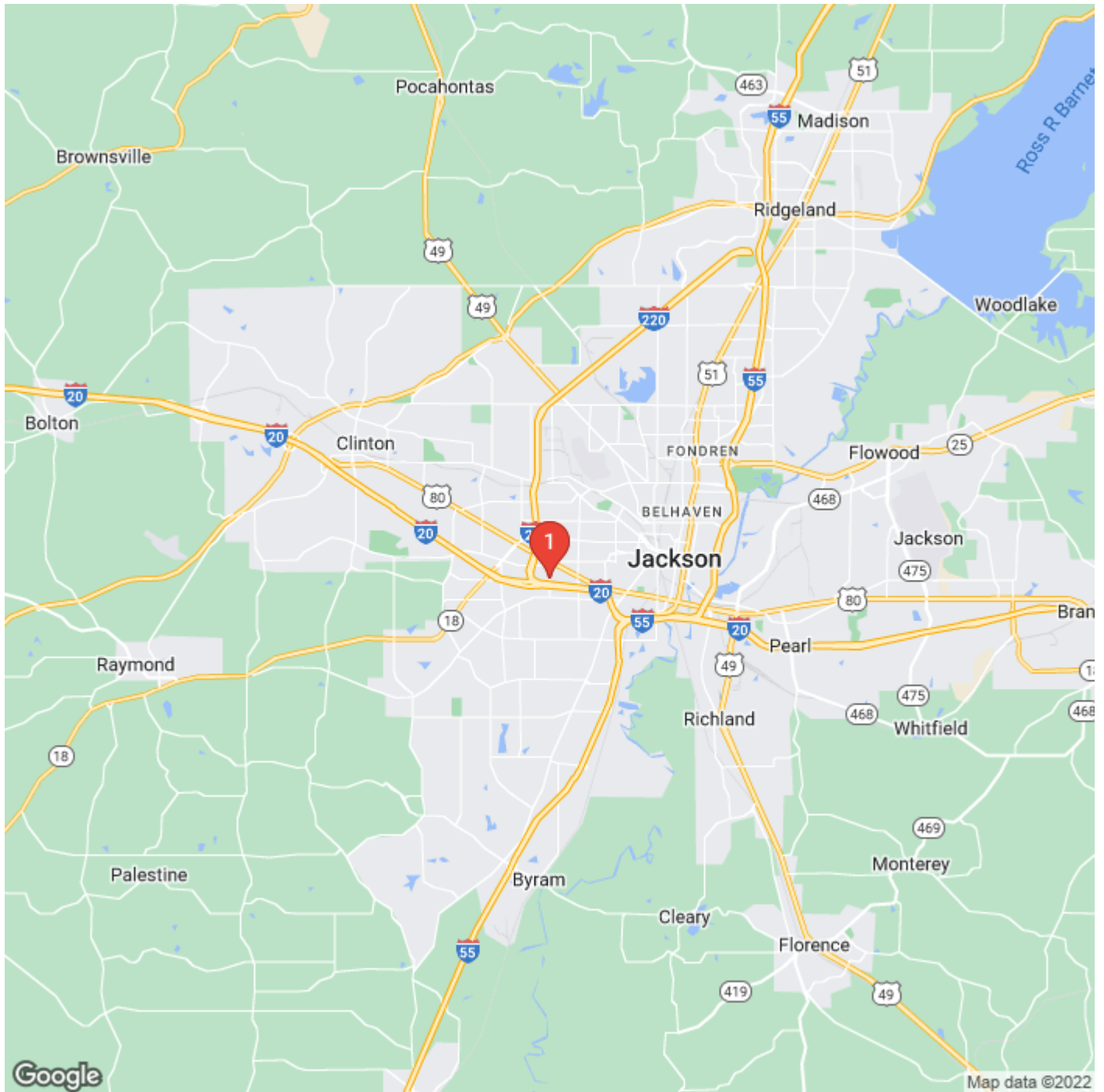
Compound Annual Growth Rate: 0.1%

Source: Yardi® Matrix Population Projections

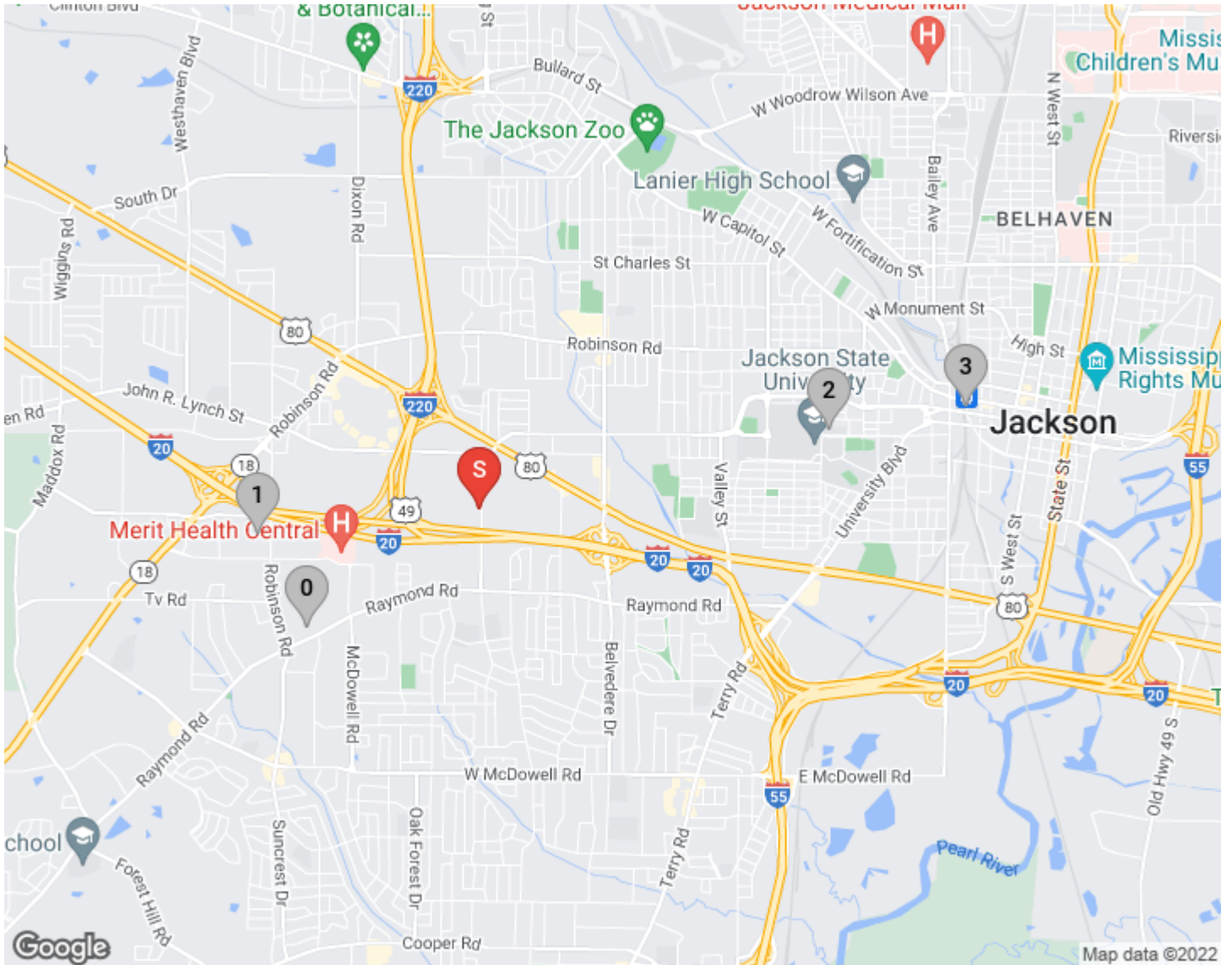
Income

Households per Income		
Less than \$20,000	5,721	31.6%
\$20,000 to \$34,999	4,320	23.8%
\$35,000 to \$49,999	2,798	15.4%
\$50,000 to \$99,999	4,336	23.9%
\$100,000 to \$199,999	752	4.1%
\$200,000 or more	203	1.1%

AREA MAP



COMPARABLE PROPERTIES



S	Jackson Valley	0	Chapel Ridge of Jackson	1	Graystone Hills
2	One University Place	3	King Edward		

COMPARABLE RENTAL RATES– SEP 2022

Property	Size		Completed	Rating		Monthly Rent	
	Units	Unit (SqFt)	Year	Impr.	Loc.	Actual	Market
Jackson Valley 1595 West Highland Drive Jackson, MS 39204	455	670 - 1,000	2022	B+ (Prelim.)	C	\$676 - \$841	\$676 - \$841
Chapel Ridge of Jackson 1636 Raymond Road Jackson, MS 39204 1.27 mi	144	617 - 1,333	2005	B	C+	\$688 - \$1,035	\$688 - \$1,035
Graystone Hills 2010 Chadwick Drive Jackson, MS 39204 1.35 mi	216	896 - 1,275	2000	B	C+	\$933 - \$1,163	\$959 - \$1,194
One University Place 1100 John R. Lynch Street Jackson, MS 39203 2.12 mi	78	535 - 1,088	2010	B+	B-	\$750 - \$1,087	\$725 - \$1,062
King Edward 102 North Mill Street Jackson, MS 39201 2.97 mi	64	554 - 1,109	2009	A-	B-	\$1,251 - \$1,878	\$1,226 - \$1,853

One Bedroom

Property		Completed Year	Rating		Unit Count		Unit Size	Actual Rent	
			Impr.	Loc.	Property	Type		per Unit	Per SqFt
King Edward	2.97 mi	2009	A-	B-	64	1	554	\$1496	\$2.70
King Edward	2.97 mi	2009	A-	B-	64	1	556	\$1496	\$2.69
King Edward	2.97 mi	2009	A-	B-	64	4	562	\$1408	\$2.51
King Edward	2.97 mi	2009	A-	B-	64	6	557	\$1381	\$2.48
King Edward	2.97 mi	2009	A-	B-	64	4	649	\$1483	\$2.29
King Edward	2.97 mi	2009	A-	B-	64	4	580	\$1317	\$2.27
King Edward	2.97 mi	2009	A-	B-	64	1	658	\$1460	\$2.22
King Edward	2.97 mi	2009	A-	B-	64	4	616	\$1369	\$2.22
King Edward	2.97 mi	2009	A-	B-	64	8	571	\$1251	\$2.19
King Edward	2.97 mi	2009	A-	B-	64	1	700	\$1432	\$2.05
King Edward	2.97 mi	2009	A-	B-	64	1	755	\$1513	\$2.00
King Edward	2.97 mi	2009	A-	B-	64	2	798	\$1508	\$1.89
King Edward	2.97 mi	2009	A-	B-	64	1	804	\$1488	\$1.85
King Edward	2.97 mi	2009	A-	B-	64	2	811	\$1485	\$1.83
One University Place	2.12 mi	2010	B+	B-	78	24	535	\$750	\$1.40
Chapel Ridge of Jackson	1.27 mi	2005	B	C+	144	8	617	\$688	\$1.12
Graystone Hills	1.35 mi	2000	B	C+	216	32	896	\$933	\$1.04
Jackson Valley		2022	B+ (Prelim.)	C	455		670	\$676	\$1.01
Jackson Valley		2022	B+ (Prelim.)	C	455		770	\$776	\$1.01
Jackson Valley		2022	B+ (Prelim.)	C	455		735	\$709	\$0.96
Total/Averages					2699	104	685	\$1046.47	\$1.84

Two Bedroom/One Bath

Property		Completed Year	Rating		Unit Count		Unit Size	Actual Rent	
			Impr.	Loc.	Property	Type		per Unit	Per SqFt
King Edward	2.97 mi	2009	A-	B-	64	4	952	\$1754	\$1.84
King Edward	2.97 mi	2009	A-	B-	64	8	888	\$1555	\$1.75

Two Bedroom/One Bath

Property		Completed Year	Rating		Unit Count		Unit Size	Actual Rent	
			Impr.	Loc.	Property	Type		per Unit	Per SqFt
King Edward	2.97 mi	2009	A-	B-	64	4	1106	\$1878	\$1.70
King Edward	2.97 mi	2009	A-	B-	64	1	1060	\$1781	\$1.68
King Edward	2.97 mi	2009	A-	B-	64	3	1100	\$1775	\$1.61
King Edward	2.97 mi	2009	A-	B-	64	1	1102	\$1775	\$1.61
King Edward	2.97 mi	2009	A-	B-	64	2	1109	\$1775	\$1.60
King Edward	2.97 mi	2009	A-	B-	64	1	1048	\$1669	\$1.59
One University Place	2.12 mi	2010	B+	B-	78	12	743	\$1045	\$1.41
Jackson Valley		2022	B+ (Prelim.)	C	455		870	\$810	\$0.93
Jackson Valley		2022	B+ (Prelim.)	C	455		1000	\$841	\$0.84
Jackson Valley		2022	B+ (Prelim.)	C	455		956	\$752	\$0.79
Total/Averages					1955	36	916	\$1489.11	\$1.46

Two Bedroom/Two Bath

Property		Completed Year	Rating		Unit Count		Unit Size	Actual Rent	
			Impr.	Loc.	Property	Type		per Unit	Per SqFt
One University Place	2.12 mi	2010	B+	B-	78	39	819	\$950	\$1.16
Graystone Hills	1.35 mi	2000	B	C+	216	112	1089	\$1163	\$1.07
One University Place	2.12 mi	2010	B+	B-	78	3	1088	\$1087	\$1.00
Chapel Ridge of Jackson	1.27 mi	2005	B	C+	144	36	912	\$827	\$0.91
Total/Averages					516	190	1,000	\$1054.42	\$1.03

Three Bedroom/Two Bath

Property		Completed Year	Rating		Unit Count		Unit Size	Actual Rent	
			Impr.	Loc.	Property	Type		per Unit	Per SqFt
Graystone Hills	1.35 mi	2000	B	C+	216	72	1275	\$1105	\$0.87
Chapel Ridge of Jackson	1.27 mi	2005	B	C+	144	24	1085	\$931	\$0.86
Total/Averages					360	96	1,228	\$1061.50	\$0.86

Four Bedroom/Two Bath

Property		Completed Year	Rating		Unit Count		Unit Size	Actual Rent	
			Impr.	Loc.	Property	Type		per Unit	Per SqFt
Chapel Ridge of Jackson	1.27 mi	2005	B	C+	144	4	1333	\$1035	\$0.78
Total/Averages					144	4	1,333	\$1035.00	\$0.78

Jackson Valley(Under Construction)

455 Units
 1595 West Highland Drive
 Jackson, MS 39204
 6013019200

Completed Date October, 2022
Improvements Rating B+ (Prelim.)
Location Rating C



Amenities

Controlled Access, One Laundry Facilities, Fitness Center, 1 Swimming Pool, Rental Office - Stand Alone, Total Parking - 910 Spaces, Parking Type - Grade Level, Private Balcony/Patio, Internet Access, Normal Standard Ceiling Height, Microwave Ovens

Property Unit Mix

Unit Type Detail	Unit		Size(SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom						
Two Bedroom/One Bath						

Chapel Ridge of Jackson

1.27 mi

144 Units**Completed Date**

January, 2005

1636 Raymond Road

**Improvements
Rating**

B

Jackson, MS 39204

Location Rating

C+

6013729981

**Amenities**

Laundry Facilities, Fitness Center, Business Center, Playground, 1 Swimming Pool, Rental Office - Stand Alone, Total Parking - 336 Spaces, Parking Type - Grade Level, Private Balcony/Patio, Outside Storage, Construction Type - Frame, Internet Access, Normal Standard Ceiling Height, Microwave Ovens

Property Unit Mix

Unit Type Detail	Unit		Size(SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom	8	11.1%	617	4,936	\$688	\$1.12
Two Bedroom/Two Bath	36	50.0%	912	32,832	\$827	\$0.91
Three Bedroom/Two Bath	24	33.3%	1,085	26,040	\$931	\$0.86
Four Bedroom/Two Bath	4	5.6%	1,333	5,332	\$1,035	\$0.78
	72	100%	960	69,140	\$858	\$0.89

Graystone Hills

1.35 mi

216 Units**Completed Date**

January, 2000

2010 Chadwick Drive

**Improvements
Rating**

B

Jackson, MS 39204

Location Rating

C+

6014765284

Occupancy

94%

**Amenities**

Controlled Access, Laundry Facilities, Playground, 1 Swimming Pool, Rental Office - Stand Alone, Total Parking - 324 Spaces, Parking Type - Grade Level, Private Balcony/Patio, Outside Storage, Construction Type - Frame, Internet Access, Above Standard Ceiling Height

Property Unit Mix

Unit Type Detail	Unit		Size(SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom	32	14.8%	896	28,672	\$933	\$1.04
Two Bedroom/Two Bath	112	51.9%	1,089	121,968	\$1,163	\$1.07
Three Bedroom/Two Bath	72	33.3%	1,275	91,800	\$1,105	\$0.87
	216	100%	1,122	242,440	\$1,110	\$0.99

GREYSTONE

Data provided by Yardi® Matrix

One University Place

2.12 mi

78 Units

1100 John R. Lynch Street

Jackson, MS 39203

7692338180

Completed Date

June, 2010

Improvements Rating

B+

Location Rating

B-

Occupancy

97.4%

**Amenities**

Controlled Access, Rental Office - Stand Alone, Total Parking - 50 Spaces, Parking Type - Grade Level, Private Balcony/Patio, Construction Type - Frame, Internet Access, Normal Standard Ceiling Height, Microwave Ovens

Property Unit Mix

Unit Type Detail	Unit		Size(SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom	24	30.8%	535	12,840	\$750	\$1.40
Two Bedroom/One Bath	12	15.4%	743	8,916	\$1,045	\$1.41
Two Bedroom/Two Bath	42	53.8%	838	35,205	\$959	\$1.14
	78	100%	730	56,961	\$908	\$1.24

King Edward

2.97 mi

64 Units

102 North Mill Street

Jackson, MS 39201

6019792233

Completed Date

January, 2009

Improvements Rating

A-

Location Rating

B-

Occupancy

92.2%

**Amenities**

Controlled Access, Fitness Center, Business Center, Clubhouse, 1 Swimming Pool, Rental Office - Stand Alone, Total Parking - 96 Spaces, Covered Parking Is Available For An Additional \$75 Per Month, Parking Type - Multi-Level Structure, Private Balcony/Patio, Construction Type - Steel Frame, Internet Access, Above Standard Ceiling Height, Microwave Ovens

Property Unit Mix

Unit Type Detail	Unit		Size(SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom	40	62.5%	619	24,783	\$1,386	\$2.24
Two Bedroom/One Bath	24	37.5%	1,002	24,064	\$1,711	\$1.71
	64	100%	763	48,847	\$1,508	\$1.98

SALE COMPARABLES

Property	Units		Rating		Completion Date	Sale Date	Sale Price		
	Count	SqFt	Impr	Loc			Total	Per Unit	Per SqFt
 Jackson Valley 1595 West Highland Drive Jackson, MS 39204 1.35 mi	455		B+ (Prelim.)	C	10/31/2022	Subject Property - No recent sales			
 Graystone Hills 2010 Chadwick Drive Jackson, MS 39204 1.35 mi	216	1,122	B	C+	1/1/2000	12/31/2019	\$11,597,333	\$53,691	\$47.84
 Reserve of Byram, The 350 Byram Drive Byram, MS 39272 6.79 mi	392	1,125	B+	B-	1/1/2000	1/4/2021	\$46,400,000	\$118,367	\$105.20
 Southwind 260 Lowe Circle Richland, MS 39218 6.81 mi	208	999	B	B-	1/1/1993	3/20/2018	\$17,474,666	\$84,013	\$84.09
 Bradford Place 100 Byram Drive Byram, MS 39272 7.18 mi	240	1,036	B	B-	1/1/1995	3/20/2018	\$19,066,666	\$79,444	\$76.63
 Pear Orchard Apartment Homes 580 South Pear Orchard Road Ridgeland, MS 39157 10.89 mi	389	869	B+	B-	1/1/1984	7/2/2021	\$50,900,000	\$130,848	\$150.41
 Ridgeland Place 879 William Blvd Ridgeland, MS 39157 11.32 mi	220	1,081	B+	B-	1/1/1999	9/4/2018	\$21,300,000	\$96,818	\$89.51
 Gables, The 880 William Blvd Ridgeland, MS 39157 11.44 mi	168	1,160	B+	B-	1/1/2003	1/27/2021	\$26,600,000	\$158,333	\$136.47
 Crosswinds 440 Cross Park Drive Pearl, MS 39208 11.65 mi	360	1,232	B+	B	1/1/1988	7/2/2021	\$52,038,461	\$144,551	\$117.31
 Arbors at the Reservoir, The 959 Lake Harbour Drive Ridgeland, MS 39157 11.70 mi	170	1,149	B+	B-	1/1/1993	1/2/2019	\$23,333,333	\$137,255	\$119.39



Cambridge
520 Vine Drive
Flowood, MS 39232
14.55 mi

120	1,077	B	B+	1/1/1994	6/20/2018	\$10,853,333	\$90,444	\$83.97
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