

6-Property Value-Add Investment Portfolio Located in Jackson, TN MSA

# Jackson Residential Rental Portfolio

Offering Memorandum



# Jackson Residential Rental Portfolio

Total Properties	6
Total Acreage	2.36 Acres
Years Built	1955-1999
Average Unit SF	1,320
Average Rent	\$1,133
Average Rent Per SF	\$0.86
Average Pro-forma Rent	\$1,224
Average Pro-forma Rent Per SF	\$0.93



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# TABLE OF CONTENTS

**01** Investment Summary

**02** Investment Overview

**03** Location Overview

**04** Financial Overview

**05** Demographics





# 01 | INVESTMENT SUMMARY



## Jackson Residential Rental Portfolio

# Operating Data

INCOME		CURRENT		PRO-FORMA
<b>Gross Scheduled Rent</b>		<b>\$81,540</b>		<b>\$90,784</b>
Less: Vacancy/Deductions	5.0%	\$4,077	5.0%	\$4,539
Total Effective Rental Income		\$77,463		\$86,245
Other Income		\$0		\$0
Effective Gross Income		\$77,463		\$86,245
Less: Expenses	30.5%	\$23,637	30.1%	\$25,940
<b>Net Operating Income</b>		<b>\$53,826</b>		<b>\$60,305</b>

EXPENSES		CURRENT		PRO-FORMA
Real Estate Taxes		\$3,942		\$5,053
Insurance		\$4,311		\$4,440
Repairs & Maintenance		\$6,000		\$6,180
Pest Control		\$138		\$142
Operating Reserves		\$1,500		\$1,500
Management Fee		\$7,746		\$8,624
<b>TOTAL EXPENSES</b>		<b>\$23,637</b>		<b>\$25,940</b>
<b>Expenses/Unit</b>		<b>\$3,940</b>		<b>\$4,323</b>
<b>Expenses/SF</b>		<b>\$2.98</b>		<b>\$3.28</b>

# OF UNITS	UNIT TYPE	SQFT PER UNIT	CURRENT RENTS	MARKET RENTS
1	2 Bedroom	1,171	\$1,200	\$1,250
4	3 Bedroom	1,380	\$1,124	\$1,211
1	4 Bedroom	1,231	\$1,100	\$1,250

## List Price:

# \$725,000

Cap Rate: **7.42%**

Pro-Forma Cap Rate: **8.32%**

Marcus & Millichap has been selected to exclusively market for sale the Jackson Residential Rental Portfolio in Jackson, TN. This offering will allow a potential investor to purchase a rare value-add investment opportunity located in West Tennessee.

This offering consists of a six-property single-family rental portfolio located across Jackson, Beech Bluff, and Denmark, Tennessee. Each home is situated in a stable residential area with strong tenant demand and consistent rental performance. The portfolio provides investors with immediate income and minimal near-term capital needs, highlighted by recent roof replacements at 247 Castle Heights Drive (2020) and 36 Chipwood Drive (2018), along with a well-diversified footprint within the growing Jackson MSA.

Offers should be presented in the form of a non-binding Letter of Intent, spelling out the significant terms and conditions of the Purchaser's offer including, but not limited to: 1) asset pricing, 2) due diligence and closing time frame, 3) earnest money deposit, 4) a description of the debt/equity structure, and 5) qualification to close. The purchase terms shall require all cash to be paid at closing.

**At no point should tenants or staff be contacted regarding the sale of the Jackson Residential Rental Portfolio.**



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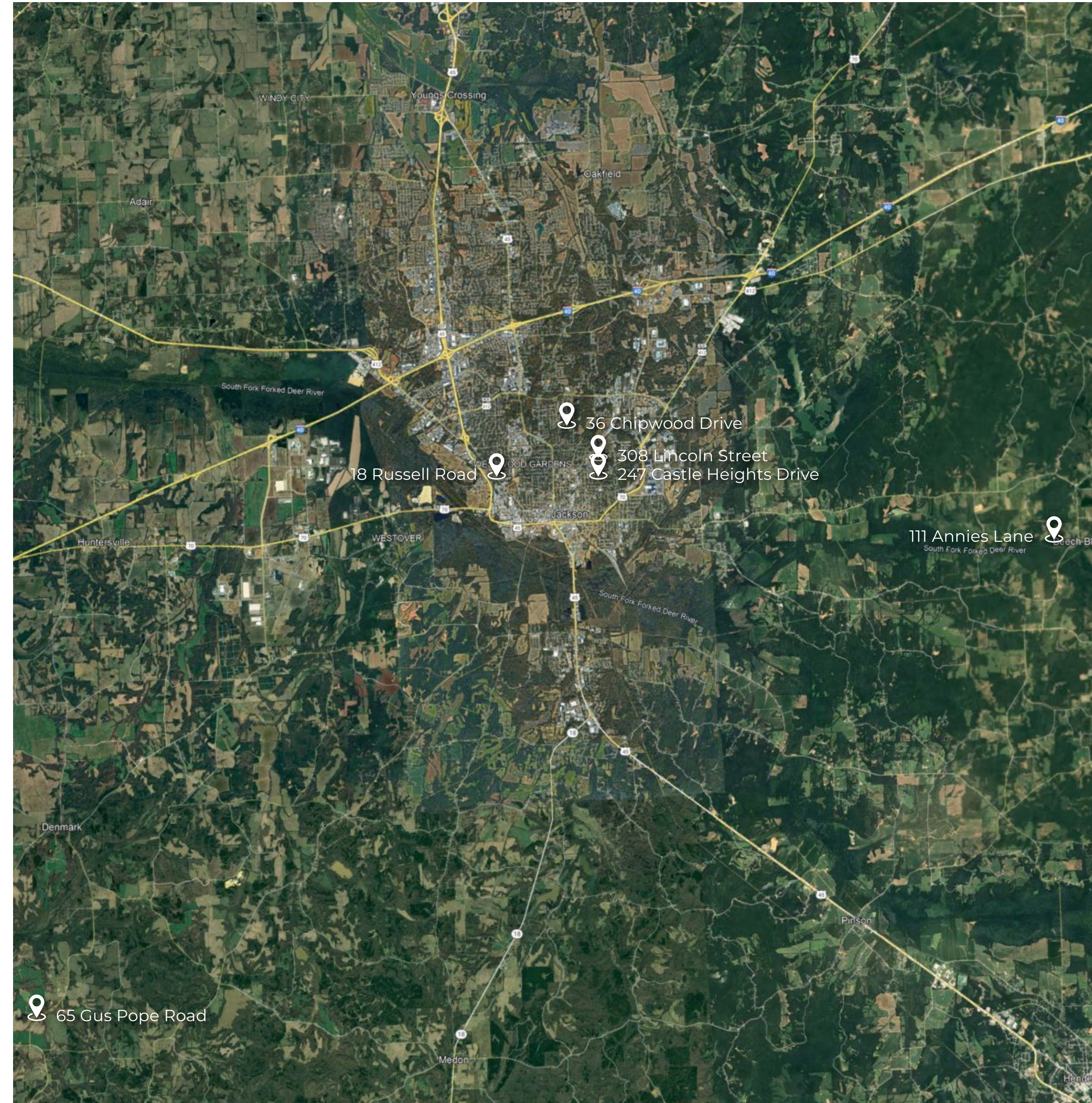
# 02 | INVESTMENT OVERVIEW

# Jackson SFH Portfolio

Properties	Year Built	Lot Area (Acres)
111 Annies Lane, Beech Bluff, TN 38313	1985	0.86
65 Gus Pope Road, Denmark, TN 38391	1976	0.49
36 Chipwood Drive, Jackson, TN 38301	1966	0.37
18 Russell Road, Jackson, TN 38301	1955	0.21
308 Lincoln Street, Jackson, TN 38301	1999	0.25
247 Castle Heights Drive, Jackson, TN 38301	1958	0.18

## Investment Highlights:

- Collection of six well-maintained single-family homes located across Jackson, Beech Bluff, and Denmark, TN.
- Roof replaced at 247 Castle Heights Drive (2020) and 36 Chipwood Drive (2018), reducing near-term maintenance exposure.
- Positioned within the Jackson MSA, an area benefiting from consistent population growth, affordable housing, and expanding employment opportunities.
- Each home provides stable, in-place income with long-term rental demand driven by proximity to local employers, schools, and retail corridors.
- Properties span multiple submarkets, providing geographic diversification within a single, easily managed portfolio.
- Ideal for both new and seasoned investors seeking entry or expansion within the single-family rental space in a growing secondary Tennessee market.





### 111 Annies Lane, Beech Bluff, TN 38313

 Single Family
  Lot Area: 0.86 Acres
  Year Built: 1985

Home Type	<b>Single Family Rental</b>	Average Rent	<b>\$1,195</b>
Bed/Bath	<b>3 Bed 2 Bath</b>	Average Rent Per SF	<b>\$0.92</b>
Total Sqft	<b>1,300</b>	Average Pro-forma Rent	<b>\$1,295</b>
		Average Pro-forma Rent Per SF	<b>\$1.00</b>

### 65 Gus Pope Road, Denmark, TN 38391

 Single Family
  Lot Area: 0.49 Acres
  Year Built: 1976

Home Type	<b>Single Family Rental</b>	Average Rent	<b>\$1,100</b>
Bed/Bath	<b>4 Bed 1.5 Bath</b>	Average Rent Per SF	<b>\$0.89</b>
Total Sqft	<b>1,231</b>	Average Pro-forma Rent	<b>\$1,250</b>
		Average Pro-forma Rent Per SF	<b>\$1.02</b>



### 36 Chipwood Drive, Jackson, TN 38301

 Single Family
  Lot Area: 0.37 Acres
  Year Built: 1966

Home Type	<b>Single Family Rental</b>	Average Rent	<b>\$1,200</b>
Bed/Bath	<b>3 Bed 2 Bath</b>	Average Rent Per SF	<b>\$0.99</b>
Total Sqft	<b>1,215</b>	Average Pro-forma Rent	<b>\$1,250</b>
		Average Pro-forma Rent Per SF	<b>\$1.03</b>

\*Roof was replaced in 2018



### 18 Russell Road, Jackson, TN 38301

 Single Family
  Lot Area: 0.21 Acres
  Year Built: 1971

Home Type	<b>Single Family Rental</b>	Average Rent	<b>\$1,200</b>
Bed/Bath	<b>2 Bed 1.5 Bath</b>	Average Rent Per SF	<b>\$1.02</b>
Total Sqft	<b>1,171</b>	Average Pro-forma Rent	<b>\$1,250</b>
		Average Pro-forma Rent Per SF	<b>\$1.07</b>



### 308 Lincoln Street, Jackson, TN 38301

Single Family    Lot Area: 0.25 Acres    Year Built: 1999

Home Type	<b>Single Family Rental</b>	Average Rent	<b>\$750</b>
Bed/Bath	<b>3 Bed 1 Bath</b>	Average Rent Per SF	<b>\$0.48</b>
Total Sqft	<b>1,556</b>	Average Pro-forma Rent	<b>\$900</b>
		Average Pro-forma Rent Per SF	<b>\$0.58</b>

### 247 Castle Heights Drive, Jackson, TN 38301

Single Family    Lot Area: 0.18 Acres    Year Built: 1958

Home Type	<b>Single Family Rental</b>	Average Rent	<b>\$1,350</b>
Bed/Bath	<b>2 Bed 1.5 Bath</b>	Average Rent Per SF	<b>\$0.93</b>
Total Sqft	<b>1,171</b>	Average Pro-forma Rent	<b>\$1,400</b>
		Average Pro-forma Rent Per SF	<b>\$0.97</b>

\*Roof was replaced in 2020



# 03 | LOCATION OVERVIEW

# Jackson, TN

The City of Jackson, known as “The Hub City,” is the 8th largest city in Tennessee and a thriving regional center in West Tennessee. While its nickname reflects Jackson’s railroad history, the city’s location halfway between Nashville and Memphis along Interstate 40, its rail access, proximity to major rivers, and a regional airport make it a modern multi-modal hub. Jackson is home to six colleges and universities, a state technology center, and a skilled workforce that supports a diverse economy. Healthcare is the city’s largest industry, followed by manufacturing—including automotive parts and Pringles potato chips—while retail, dining, and entertainment make Jackson the primary hub for the West Tennessee region, serving over 400,000 people daily.

Residents enjoy a high quality of life with affordable housing, excellent schools, and a welcoming community, along with recreational and cultural amenities such as Cypress Grove Nature Park, Beech Lake, and the Ned R. McWherter West Tennessee Cultural Arts Center. Jackson’s prime location on I-40 provides easy access to both Memphis and Nashville, making it an attractive choice for families, professionals, and businesses seeking connectivity, convenience, and a balanced lifestyle.



## Central Location

Halfway between Nashville and Memphis along Interstate 40, as well as its rail access, being located an hour from each major river in Tennessee, and its regional airport make it a modern day, multi-modal hub.



## Diversifying Economy

Jackson has a strong industrial and healthcare presence, with major employers contributing to a robust job market.

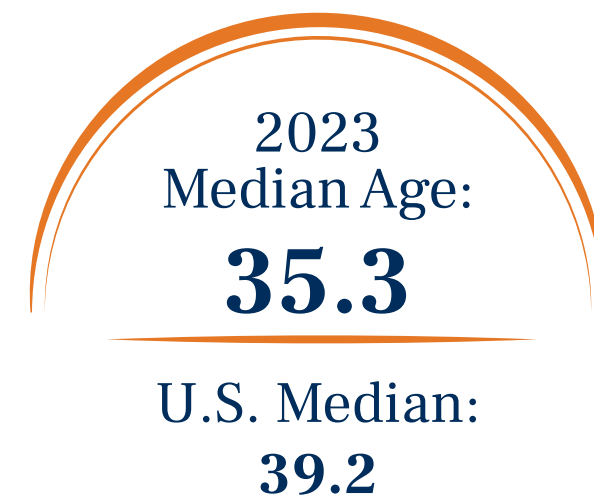


## Outdoor Recreation

With nearby parks and the scenic Tennessee River, the area offers ample opportunities for fishing, hiking, and other outdoor activities, making it a great spot for nature lovers.

# Jackson, TN Economy

- Nestled between Memphis and Nashville, the Jackson region is where businesses thrive, and entrepreneurial spirit resonates across industries and communities. Jackson serves as a regional hub of over 300,000 people. Many large corporations call the area home, including Toyota Motor Manufacturing TN, Kellanova, Dixie Jackson and Stanley Black & Decker.
- With a well-connected workforce from six colleges and universities, the city fosters a culture of education and innovation. Jackson’s below-average cost of living makes it an attractive destination for individuals and businesses, providing affordable housing and a competitive business environment.
- Jackson boasts a diverse range of industries, including manufacturing, healthcare, education, and technology. This variety creates a dynamic and resilient business environment, offering numerous opportunities for job seekers and entrepreneurs alike, making Jackson a great location for relocating, expanding and startup companies.



Jackson, TN Major Employers	Employees
West Tennessee Healthcare	7,000
Jackson-Madison County School System	1,806
Delta Faucet Company	1,315
Kellanova	1,164
Stanley Black & Decker	1,008
ConAgra Brands	1,000
TBDN Tennessee Company	533
Toyota Motor Manufacturing Tennessee	300+
Portfolio Recovery Associates	450
Toyota Boshoku Tennessee	440

\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody’s Analytics; U.S. Census Bureau

# Blue Oval City

Ford's BlueOval City is a transformative electric vehicle (EV) manufacturing campus located in Haywood County, near Stanton, Tennessee, approximately 50 miles northeast of Jackson. Spanning 4,100 acres, it is set to become Ford's largest and most advanced manufacturing facility, marking a significant investment in the region's economic future.

The \$5.6 billion project, a joint venture between Ford and SK Innovation, will house the Tennessee Electric Vehicle Center (TEVC), dedicated to producing next-generation all-electric F-Series trucks, including the F-150 Lightning. Adjacent to the assembly plant, a BlueOval SK battery plant will manufacture lithium-ion batteries essential for EV production.

Once operational in 2025, BlueOval City is expected to employ approximately 5,800 individuals directly, with an estimated 21,300 indirect jobs supporting the facility's operations. The project is anticipated to generate \$1.02 billion in annual earnings and contribute \$3.5 billion per year to Tennessee's gross state product. The construction phase alone is projected to support 33,000 temporary jobs, with \$1.87 billion in salaries.

The Tennessee Department of Economic and Community Development estimates that over 176,000 new residents will move to West Tennessee over the next two decades, necessitating the construction of approximately 70,000 new housing units to accommodate this growth.



Source: corporate.ford.com



Source: corporate.ford.com

**\$5.6 Billion**  
Planned Investment in TN

**3,600**  
Acre Site

**6,000**  
Expected jobs

**2025**  
Set to begin operations

**\$3.5 Billion**  
Expected to add per year to Tennessee's  
gross state product

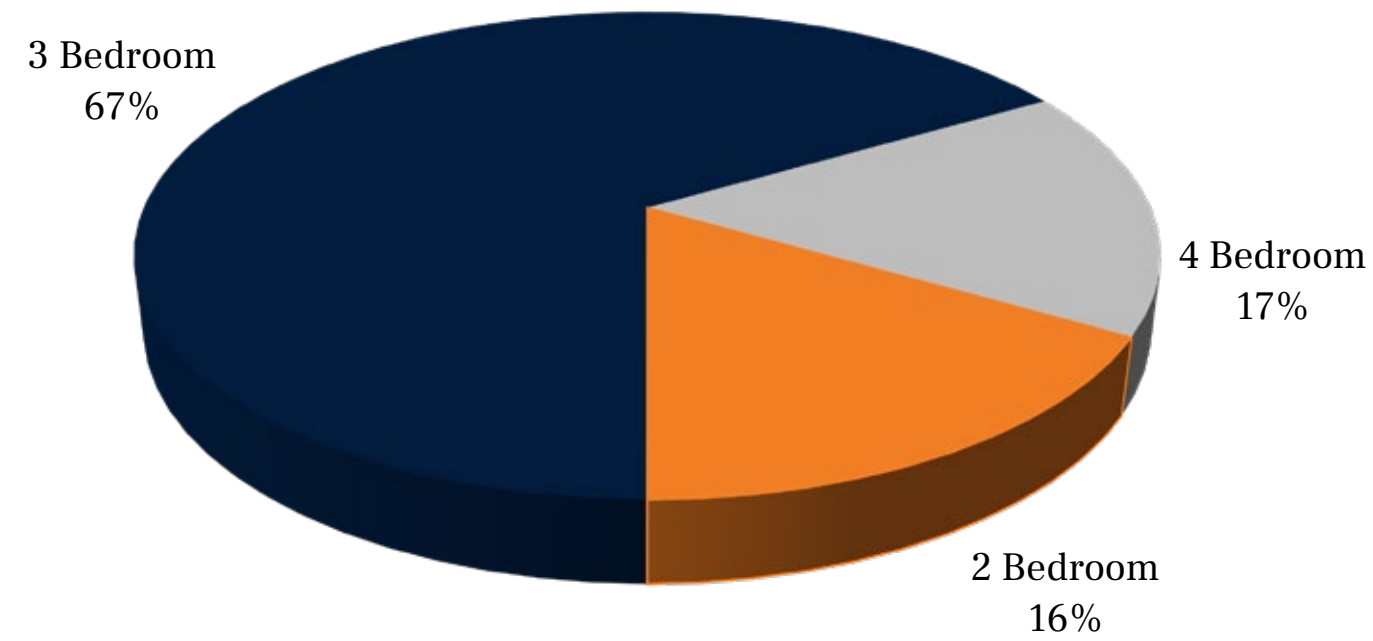


# 04 | FINANCIAL OVERVIEW

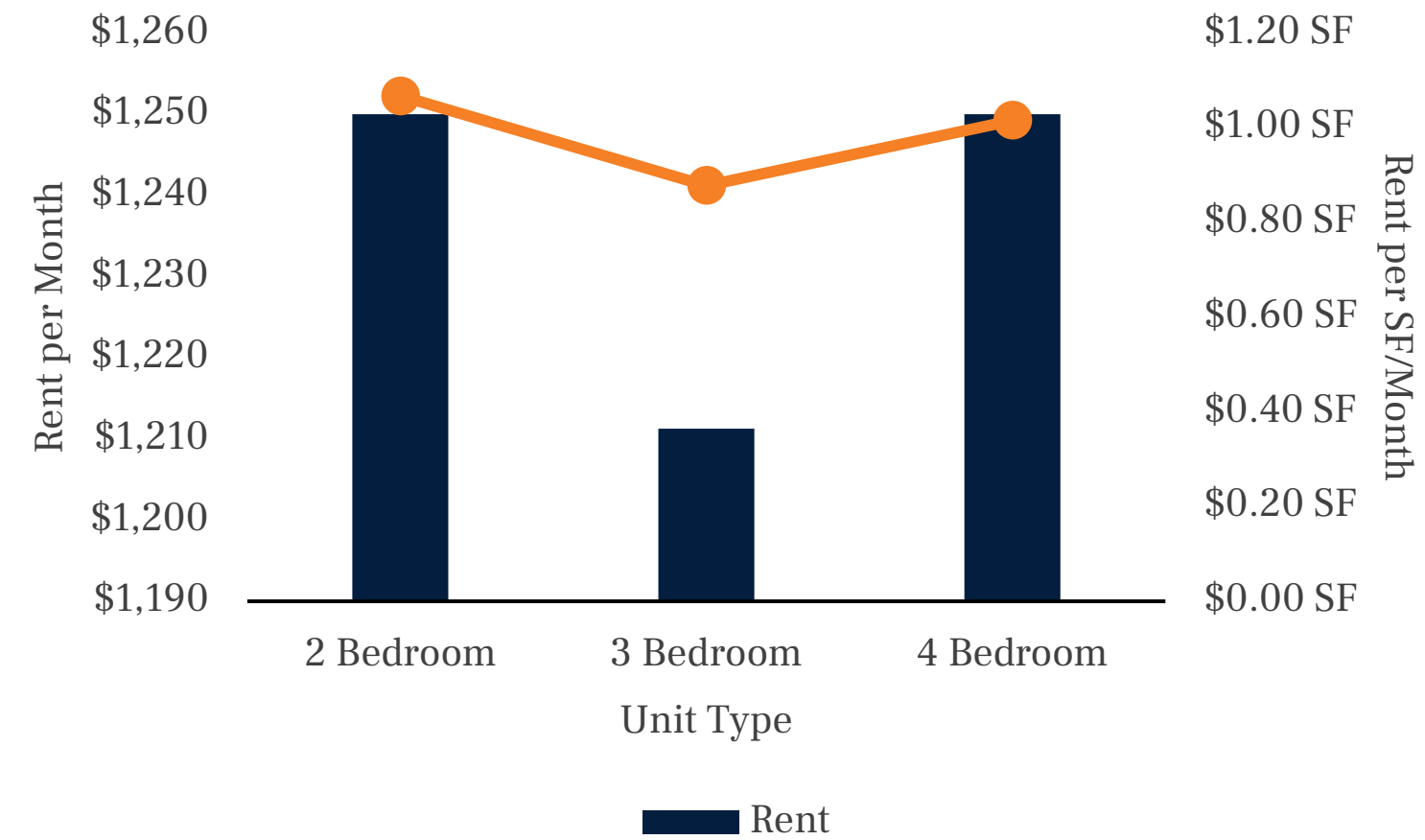
# Rent Roll Summary

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	CURRENT			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2 Bed 1.5 Bath	1	1,171	\$1,200 - \$1,200	\$1,200	\$1.02	\$1,200	\$1,250	\$1.07	\$1,250
3 Bed 1 Bath	1	1,556	\$750 - \$750	\$750	\$0.48	\$750	\$900	\$0.58	\$900
3 Bed 2 Bath	3	1,321	\$1,195 - \$1,350	\$1,248	\$0.95	\$3,745	\$1,315	\$1.00	\$3,945
4 Bed 1.5 Bath	1	1,231	\$1,100 - \$1,100	\$1,100	\$0.89	\$1,100	\$1,250	\$1.02	\$1,250
<b>Totals/Weighted Averages</b>	<b>6</b>	<b>1,320</b>		<b>\$1,133</b>	<b>\$0.86</b>	<b>\$6,795</b>	<b>\$1,224</b>	<b>\$0.93</b>	<b>\$7,345</b>
<b>Gross Annualized Rents</b>				<b>\$81,540</b>			<b>\$88,140</b>		

Unit Distribution



Unit Rent



# Operating Statement

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Gross Potential Rent	88,140		90,784			15,131	11.46
Loss / Gain to Lease	(6,600)	7.5%	0			0	0.00
Gross Scheduled Rent	81,540		90,784			15,131	11.46
Physical Vacancy	(4,077)	5.0%	(4,539)	5.0%	[1]	(757)	(0.57)
<b>Total Vacancy</b>	<b>(\$4,077)</b>	<b>5.0%</b>	<b>(\$4,539)</b>	<b>5.0%</b>		<b>(\$757)</b>	<b>(\$1)</b>
<b>Effective Gross Income</b>	<b>\$77,463</b>		<b>\$86,245</b>			<b>\$14,374</b>	<b>\$10.89</b>

EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estate Taxes	3,942		5,053		[2]	842	0.64
Insurance	4,311		4,440		[3]	740	0.56
Repairs & Maintenance	6,000		6,180		[3]	1,030	0.78
Pest Control	138		142		[3]	24	0.02
Operating Reserves	1,500		1,500		[4]	250	0.19
Management Fee	7,746	10.0%	8,624	10.0%	[5]	1,437	1.09
<b>Total Expenses</b>	<b>\$23,637</b>		<b>\$25,940</b>			<b>\$4,323</b>	<b>\$3.28</b>
<b>Expenses as % of EGI</b>	<b>30.5%</b>		<b>30.1%</b>				
<b>Net Operating Income</b>	<b>\$53,826</b>		<b>\$60,305</b>			<b>\$10,051</b>	<b>\$7.61</b>

[1] Market assumption

[2] Pro-Forma taxes based upon reassessment at 80% of List Price

[3] Pro-Forma increased 3% due to inflation

[4] \$250/unit Operating Reserves

[5] 10% Management fee

# Rent Roll

PROPERTY	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF / MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF / MONTH
111 Annies Lane	3 Bed 2 Bath	1,300	\$1,195	\$0.92	\$1,295	\$1.00
65 Gus Pope	4 Bed 1.5 Bath	1,231	\$1,100	\$0.89	\$1,250	\$1.02
36 Chipwood	3 Bed 2 Bath	1,215	\$1,200	\$0.99	\$1,250	\$1.03
18 Russell	2 Bed 1.5 Bath	1,171	\$1,200	\$1.02	\$1,250	\$1.07
308 Lincoln	3 Bed 1 Bath	1,556	\$750	\$0.48	\$900	\$0.58
247 Castle Heights	3 Bed 2 Bath	1,447	\$1,350	\$0.93	\$1,400	\$0.97
<b>TOTAL:</b>		<b>7,920</b>	<b>\$6,795</b>	<b>\$0.86</b>	<b>\$7,345</b>	<b>\$0.93</b>



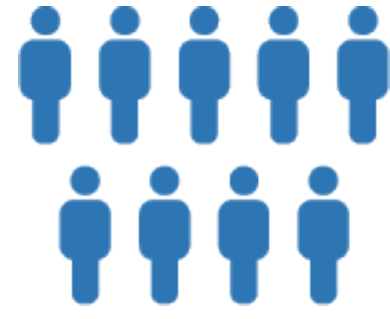
# 05 | DEMOGRAPHICS

# DEMOGRAPHICS

<b>POPULATION</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2029 Projection			
Total Population	1,516	16,207	41,011
2024 Estimate			
Total Population	1,446	15,531	39,807
2020 Census			
Total Population	1,299	14,267	37,347
2010 Census			
Total Population	1,162	12,980	34,075
Daytime Population			
2024 Estimate	1,634	14,485	37,189
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2029 Projection			
Total Households	714	6,633	16,802
2024 Estimate			
Total Households	675	6,338	16,234
Average (Mean) Household Size	2.4	2.4	2.4
2020 Census			
Total Households	622	5,935	15,460
2010 Census			
Total Households	527	5,255	13,769
Growth 2024-2029	5.8%	4.7%	3.5%
<b>HOUSING UNITS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Occupied Units			
2029 Projection	772	7,052	17,936
2024 Estimate	730	6,737	17,332
Owner Occupied	440	4,944	12,665
Renter Occupied	187	1,404	3,707
Vacant	55	399	1,098
Persons In Units			
2024 Estimate Total Occupied Units	675	6,338	16,234
1 Person Units	27.1%	24.9%	24.8%
2 Person Units	36.6%	37.7%	38.8%
3 Person Units	18.5%	18.0%	17.4%
4 Person Units	11.7%	12.9%	12.4%
5 Person Units	4.0%	4.5%	4.7%
6+ Person Units	1.9%	1.9%	1.9%

<b>HOUSEHOLDS BY INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2024 Estimate			
\$200,000 or More	3.3%	6.2%	8.2%
\$150,000 - \$199,000	5.5%	8.7%	9.8%
\$100,000 - \$149,000	27.0%	20.8%	20.5%
\$75,000 - \$99,999	11.2%	15.3%	15.1%
\$50,000 - \$74,999	25.4%	22.8%	19.9%
\$35,000 - \$49,999	12.0%	10.7%	9.6%
\$25,000 - \$34,999	5.6%	6.0%	5.9%
\$15,000 - \$24,999	5.3%	4.8%	6.0%
Under \$15,000	4.7%	4.6%	4.8%
Average Household Income	\$86,034	\$98,995	\$104,390
Median Household Income	\$78,793	\$85,505	\$86,443
Per Capita Income	\$36,128	\$39,872	\$42,623
<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Population By Age			
2024 Estimate Total Population	1,446	15,531	39,807
Under 20	19.8%	21.5%	21.2%
20 to 34 Years	19.8%	18.8%	18.4%
35 to 39 Years	5.2%	5.9%	5.8%
40 to 49 Years	11.7%	13.1%	12.8%
50 to 64 Years	23.6%	21.7%	21.9%
Age 65+	19.9%	19.0%	19.9%
Median Age	42.0	41.0	42.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	1,053	11,200	28,842
Elementary (0-8)	1.4%	1.6%	1.8%
Some High School (9-11)	4.5%	5.1%	3.8%
High School Graduate (12)	31.1%	29.3%	27.1%
Some College (13-15)	20.9%	19.3%	19.9%
Associate Degree Only	6.2%	8.7%	9.4%
Bachelors Degree Only	27.0%	23.8%	22.3%
Graduate Degree	8.9%	12.3%	15.7%
Population by Gender			
2024 Estimate Total Population	1,446	15,531	39,807
Male Population	51.7%	50.8%	50.3%
Female Population	48.3%	49.2%	49.7%

# DEMOGRAPHICS



## Population

In 2024, the population in your selected geography is 39,807. The population has changed by 16.82 percent since 2010. It is estimated that the population in your area will be 41,011 five years from now, which represents a change of 3.0 percent from the current year. The current population is 50.3 percent male and 49.7 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 39.0. The population density in your area is 506 people per square mile.



## Households

There are currently 16,234 households in your selected geography. The number of households has changed by 17.90 percent since 2010. It is estimated that the number of households in your area will be 16,802 five years from now, which represents a change of 3.5 percent from the current year. The average household size in your area is 2.4 people.



## Income

In 2024, the median household income for your selected geography is \$86,443, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 64.55 percent since 2010. It is estimated that the median household income in your area will be \$92,981 five years from now, which represents a change of 7.6 percent from the current year.

The current year per capita income in your area is \$42,623, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$104,390, compared with the U.S. average, which is \$101,307.



## Employment

In 2024, 19,857 people in your selected area were employed. The 2010 Census revealed that 65.1 of employees are in white-collar occupations in this geography, and 19.7 are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



## Housing

The median housing value in your area was \$292,037 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 10,667.00 owner-occupied housing units and 3,102.00 renter-occupied housing units in your area.



## Education

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 35.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 9.4 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 13.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 0.8 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 33.8 percent in the selected area compared with the 19.7 percent in the U.S.

6-Property Value-Add Investment Portfolio Located in Jackson, TN MSA

# Jackson Residential Rental Portfolio

Offering Memorandum

