

7-Unit Value-Add Investment Opportunity Located in Nashville, TN

Stratford Apartments

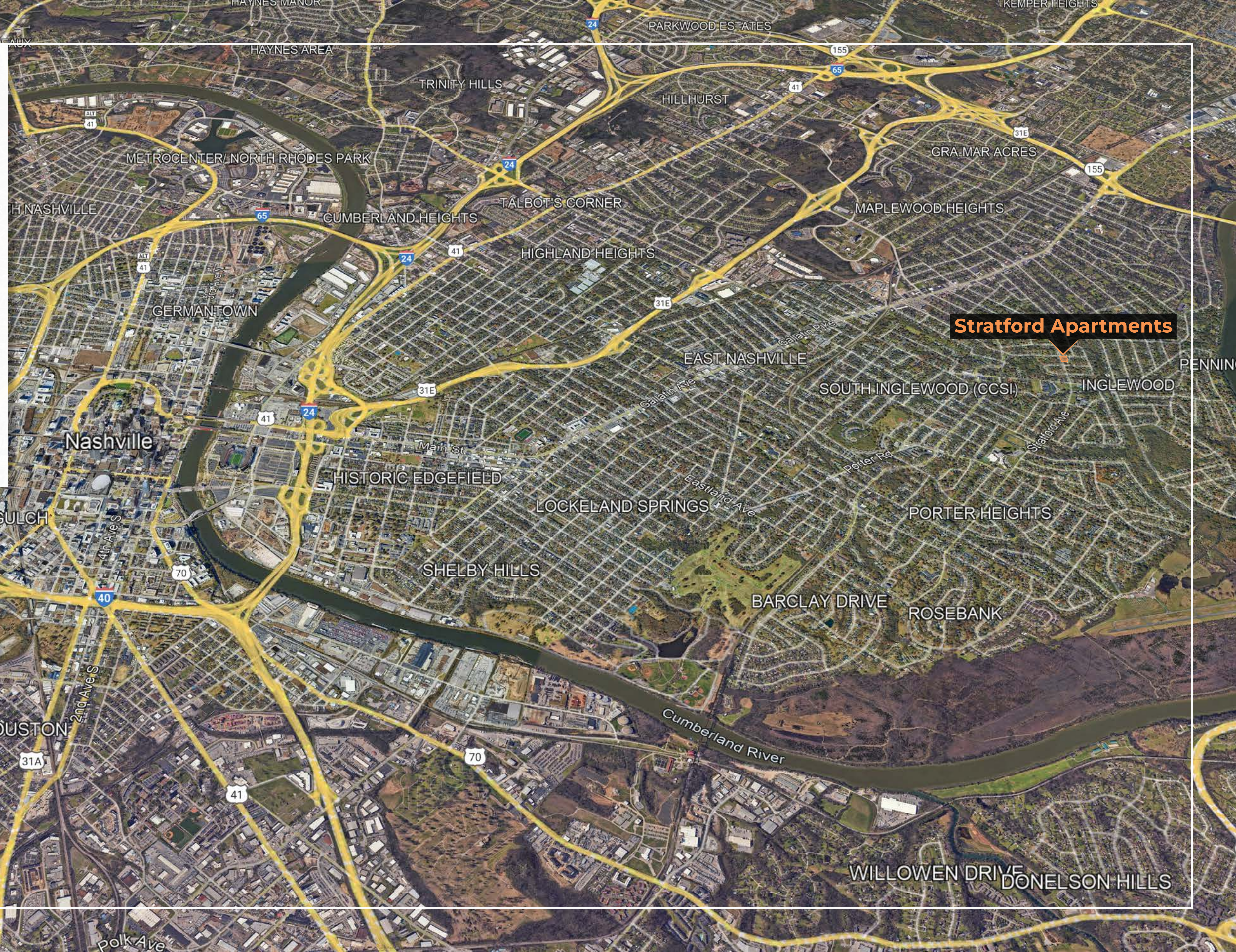
Offering Memorandum



Stratford Apartments

1601 Stratford Avenue
Nashville, TN 37216

Year Built	1935
Number of Units	7
Lot Area	0.52 Acres
Average Unit SF	815
Average Rent	\$1,486
Average Rent Per SF	\$1.82
Average Pro-forma Rent	\$1,628
Average Pro-forma Rent Per SF	\$2.00



Marcus & Millichap

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Activity ID: ZAG0480202

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01 | INVESTMENT SUMMARY



Marcus & Millichap

Cosgrove Advisory Group



Stratford Apartments

Operating Data

INCOME		CURRENT		PRO-FORMA
Gross Scheduled Rent		\$124,788		\$140,842
Less: Vacancy/Deductions	5.0%	\$6,239	5.0%	\$7,042
Total Effective Rental Income		\$118,549		\$133,800
Other Income		\$0		\$0
Effective Gross Income		\$118,549		\$133,800
Less: Expenses	38.8%	\$45,970	35.3%	\$47,255
Net Operating Income		\$72,579		\$86,545

EXPENSES		CURRENT		PRO-FORMA
Real Estate Taxes		\$12,697		\$12,100
Insurance		\$6,938		\$7,146
Utilities - Water & Sewer		\$6,600		\$6,798
Repairs & Maintenance		\$7,000		\$7,210
Landscaping		\$1,013		\$1,044
Marketing & Advertising		\$338		\$348
Pest Control		\$150		\$155
Operating Reserves		\$1,750		\$1,750
Management Fee		\$9,484		\$10,704
TOTAL EXPENSES		\$45,970		\$47,255
Expenses/Unit		\$6,567		\$6,751
Expenses/SF		\$8.06		\$8.28

# OF UNITS	UNIT TYPE	SQFT PER UNIT	SCHEDULED RENTS	MARKET RENTS
2	1 Bed 1 Bath	597	\$1,400	\$1,450
5	2 Bed 1 Bath	903	\$1,520	\$1,699

List Price:

\$1,075,000

Cap Rate: **6.75%**

Pro-Forma Cap Rate: **8.05%**

Marcus & Millichap has been selected to exclusively market for sale the Stratford Apartments in Nashville, TN. This offering will allow a potential investor to purchase a rare value-add investment opportunity located in one of the nations fastest growing cities.

Stratford Apartments is a rare 7-unit multifamily property in East Nashville, one of the city's most desirable neighborhoods. Built in 1935, it offers classic architectural charm and strong value-add potential through renovations to boost rents and asset value. The mix of one- and two-bedroom units attracts a broad tenant base, while proximity to downtown, retail, and entertainment ensures consistent demand. With Nashville's continued growth and limited supply of small multifamily assets, this property provides an attractive opportunity for investors seeking manageable operations and long-term appreciation.

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 Stratford Apartments.



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02 | INVESTMENT OVERVIEW



Marcus & Millichap

Cosgrove Advisory Group

Stratford Apartments

**1601 Stratford Avenue
Nashville, TN 37216**

Year Built: **1935**

Total Number of Units: **7**

Investment Highlights:

- Located in one of Nashville's most vibrant and desirable neighborhoods, offering strong rental demand and proximity to downtown, retail, dining, and entertainment.
- Boutique 7-unit property featuring classic architectural charm and value-add potential through interior and exterior upgrades to enhance rents and asset value.
- A combination of one-bedroom and two-bedroom units appeals to a wide range of tenants.
- Built in 1935, the property features vintage design elements that can be preserved or enhanced to attract tenants seeking unique living spaces.
- Small multifamily buildings in East Nashville are rare, creating scarcity value and long-term appreciation potential.
- Nashville continues to experience population growth, job creation, and rising rental rates, especially in urban-core neighborhoods like East Nashville.
- With only 7 units, the property offers manageable operations for individual investors or small portfolio owners.



10 | Stratford Apartments





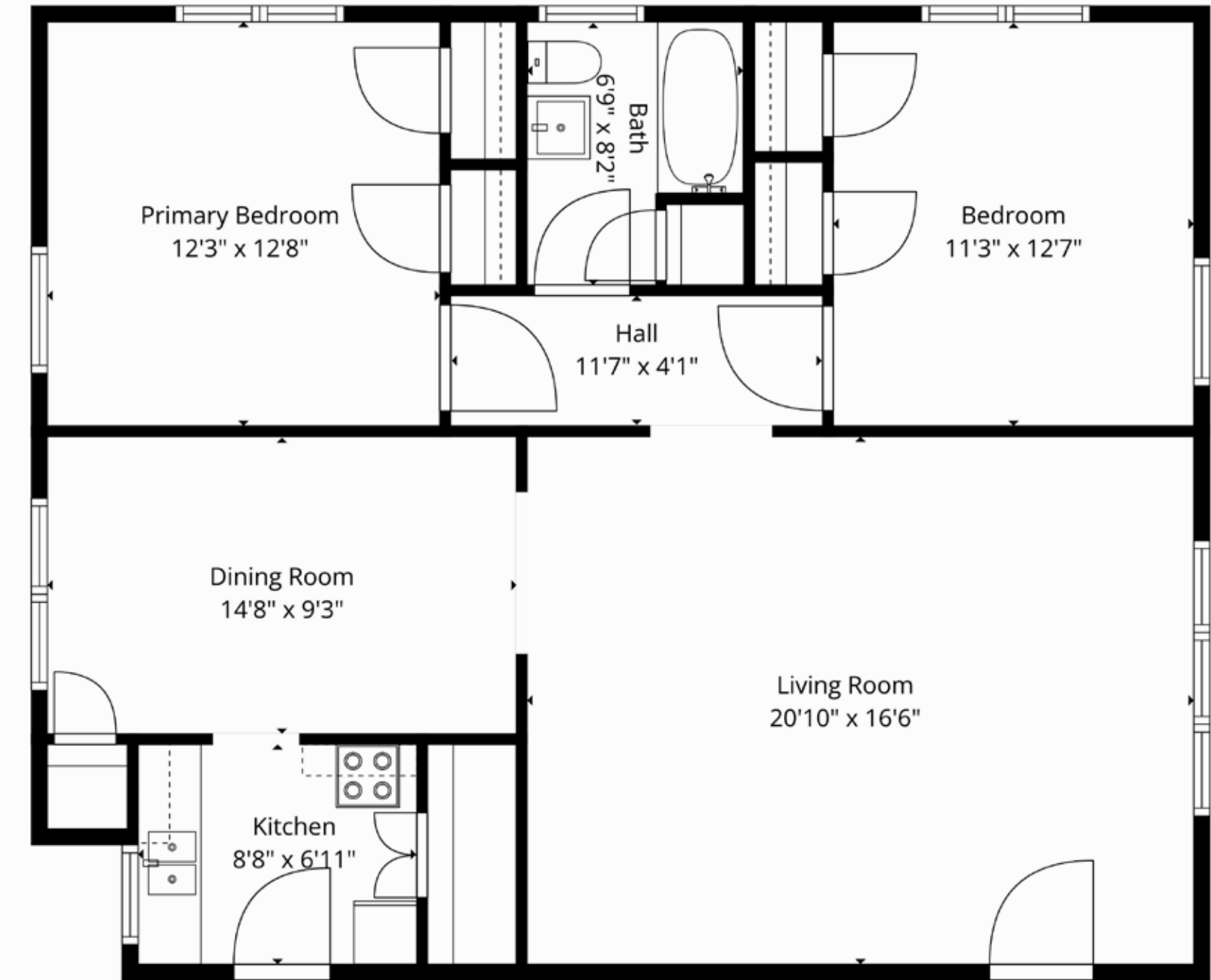


Unit One

2 Bed | 1 Bath | 1,046 Sqft

Video walkthrough of the unit (link below):

<https://www.youtube.com/watch?v=lZ9MQh0wwRc>



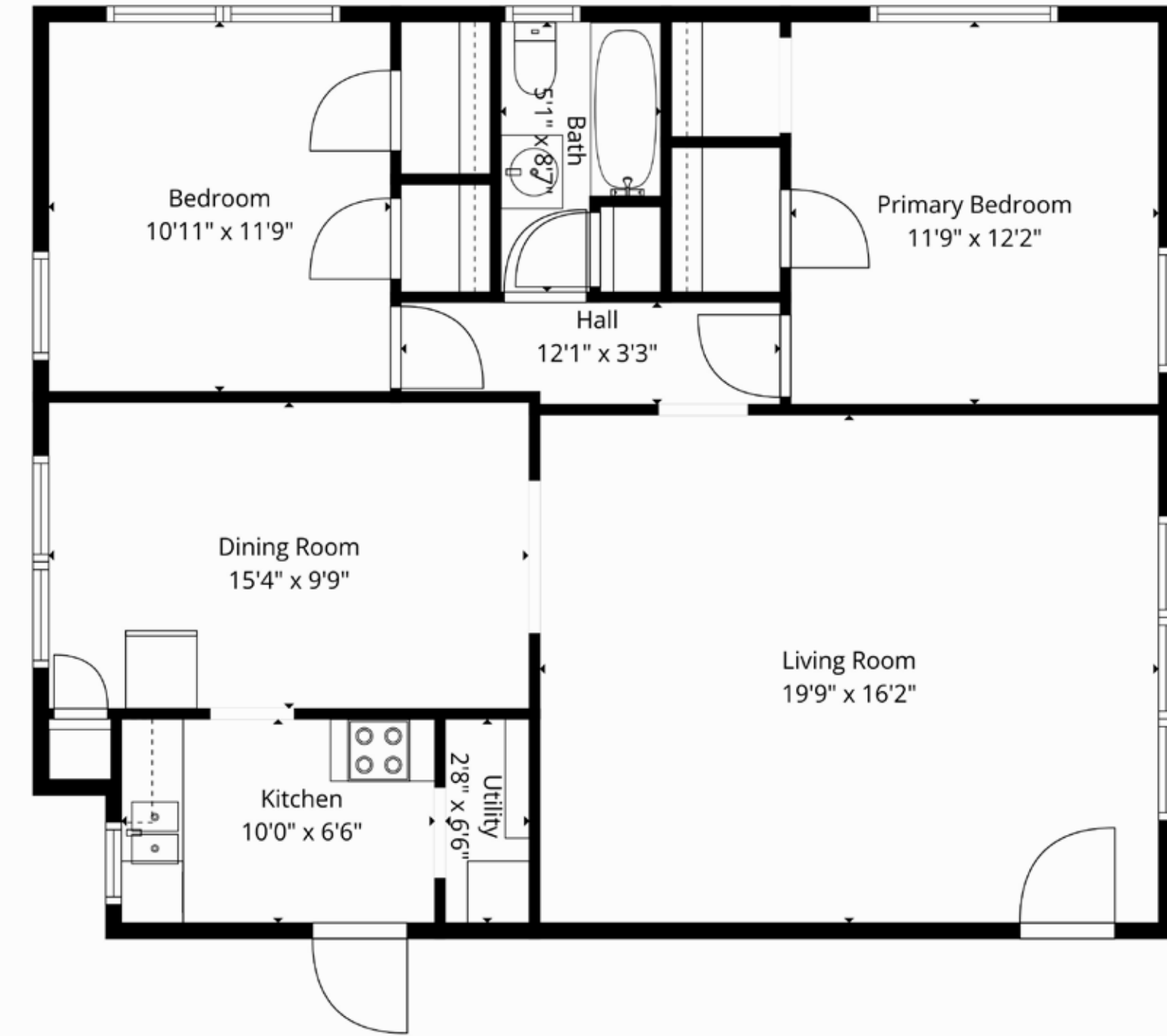


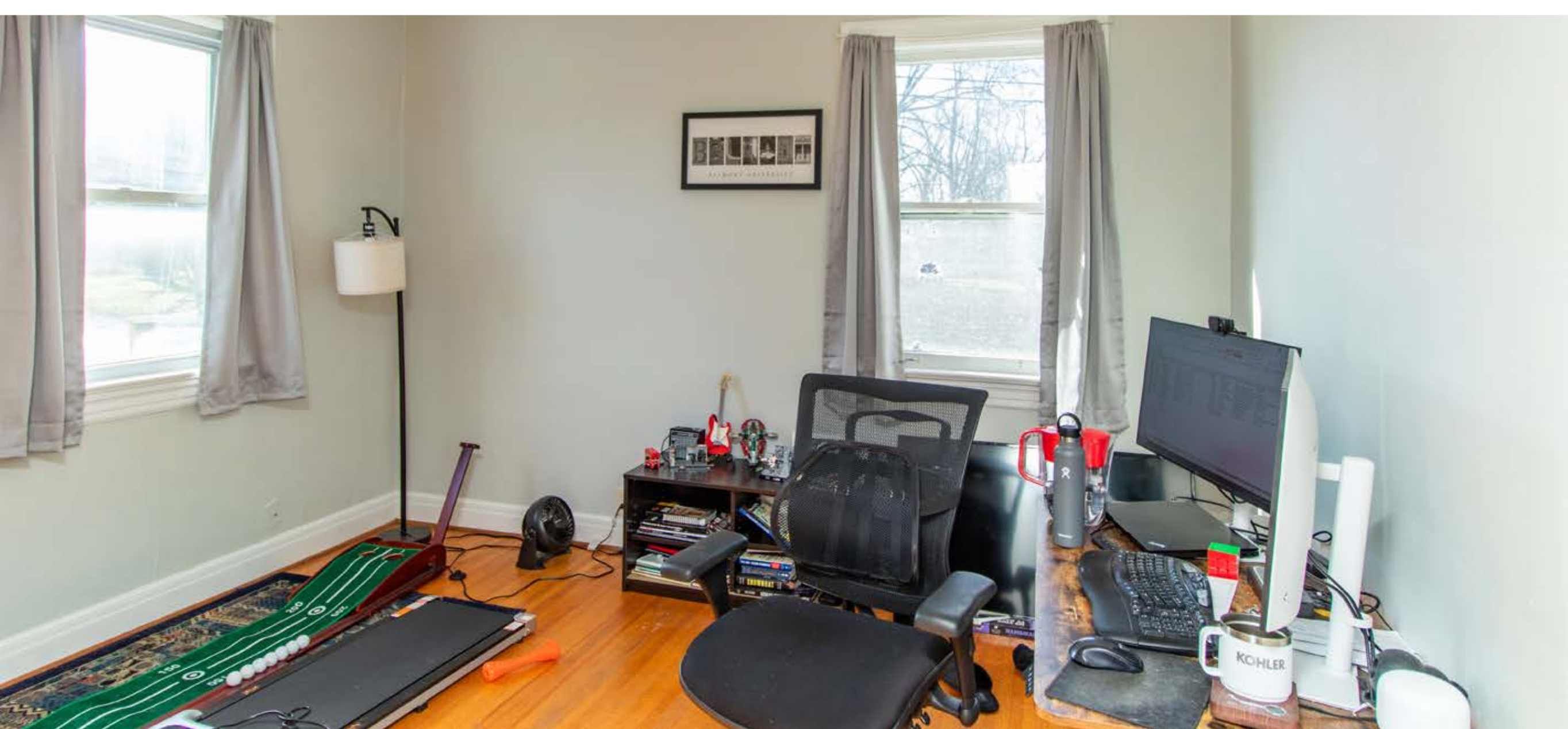
Unit Three

2 Bed | 1 Bath | 1,007 Sqft

Video walkthrough of the unit (link below):

<https://www.youtube.com/watch?v=TdhWOG6dLL0>





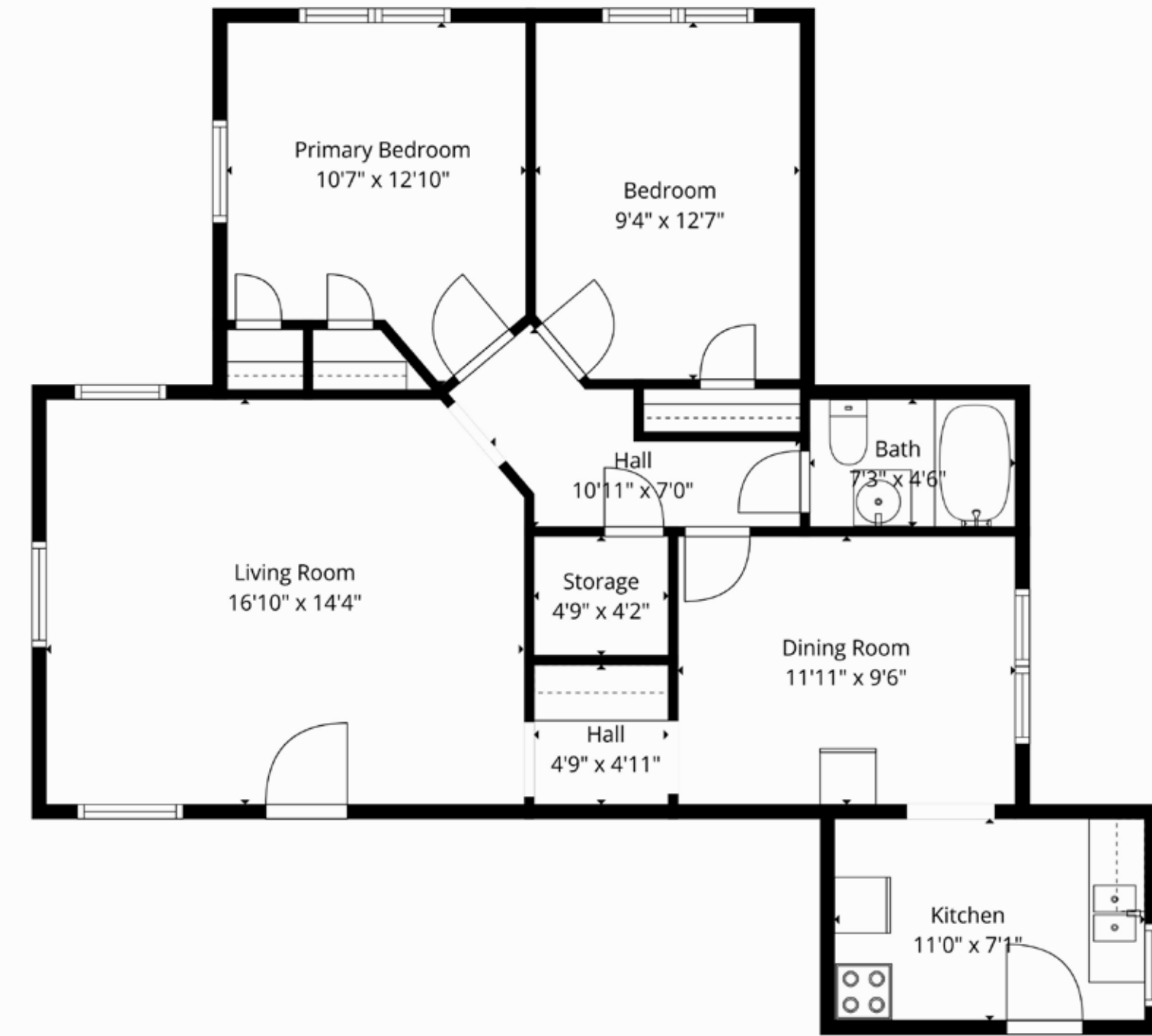
Unit Four

2 Bed | 1 Bath | 820 Sqft

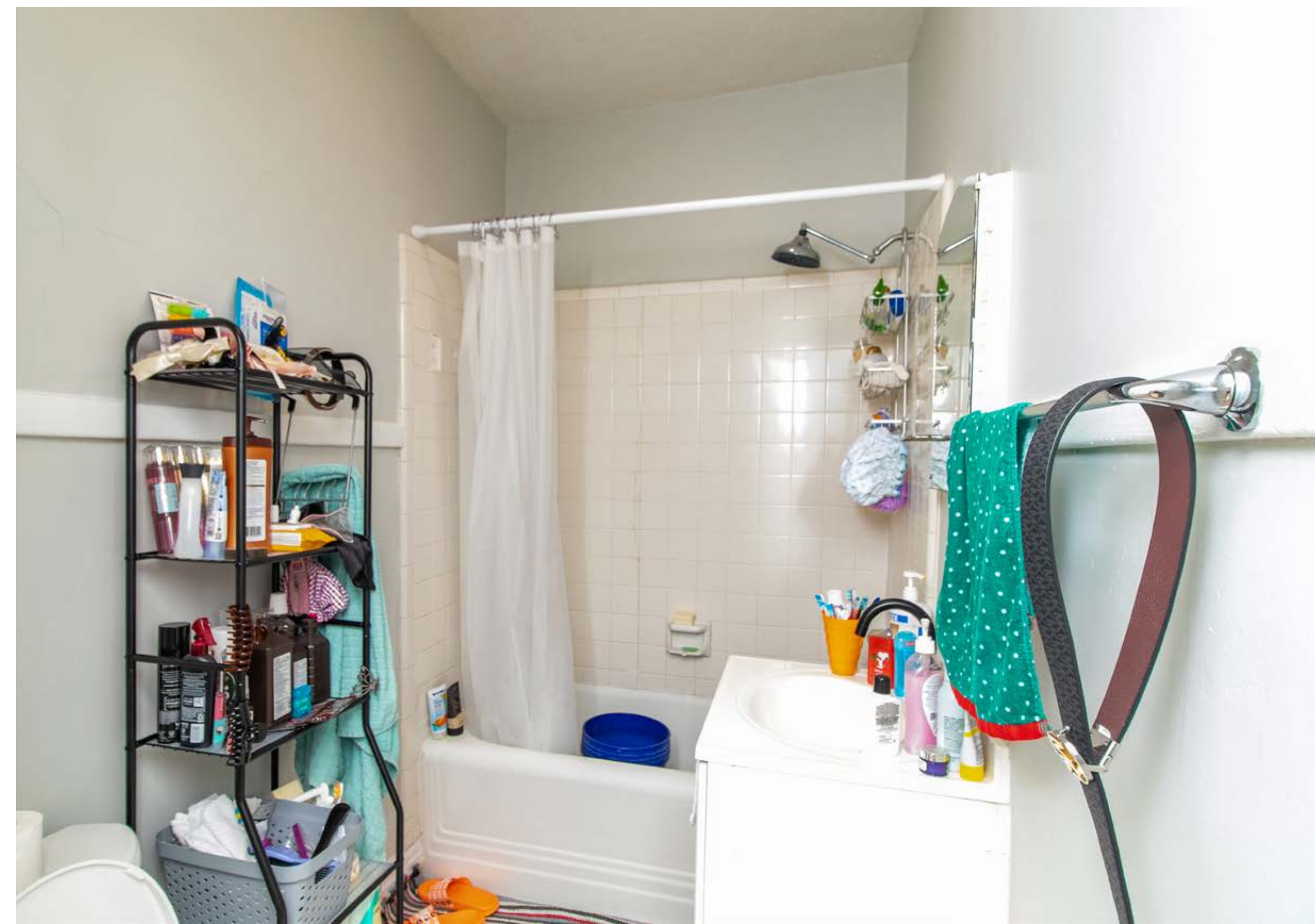
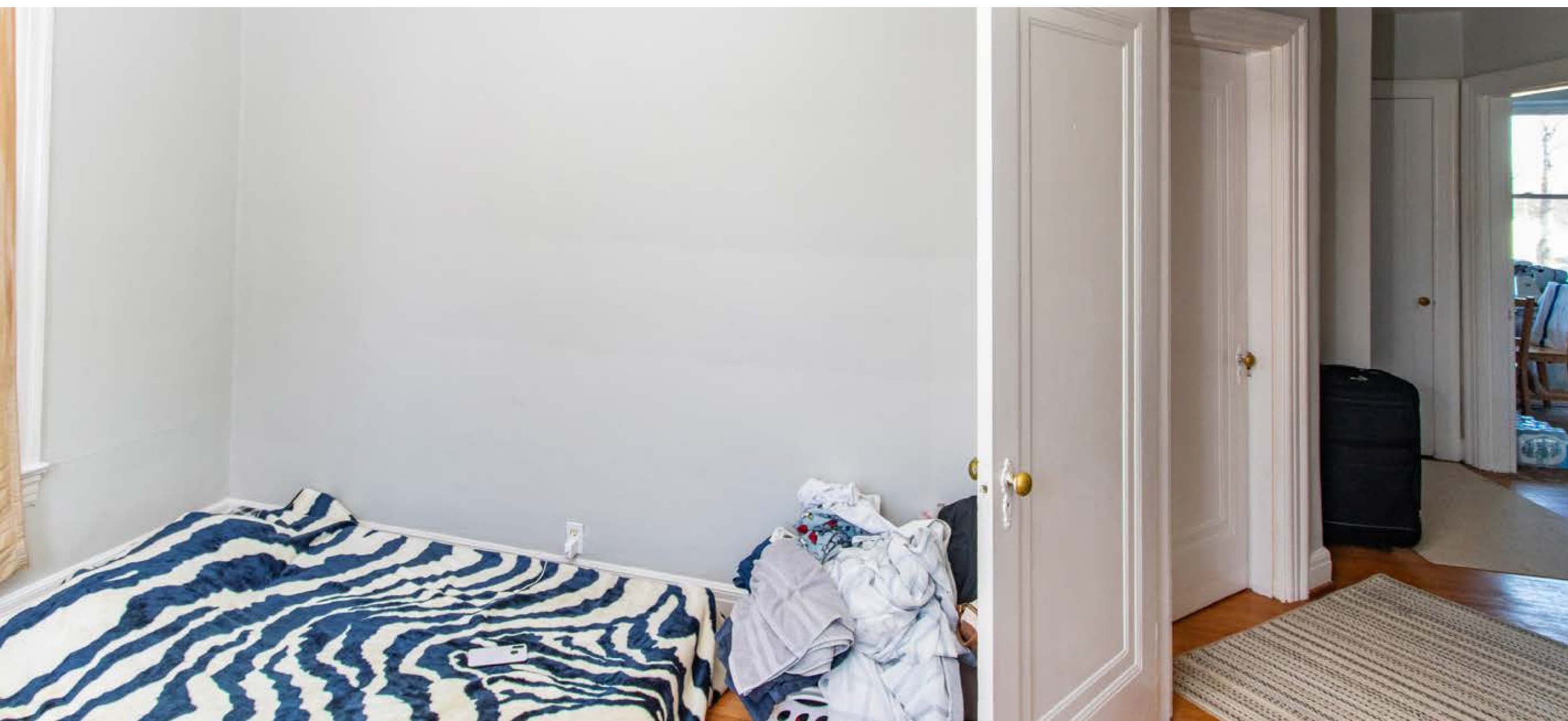
Identical floor plan to Unit Two

Video walkthrough of the unit (link below):

<https://www.youtube.com/watch?v=HWwOkeYubTs>





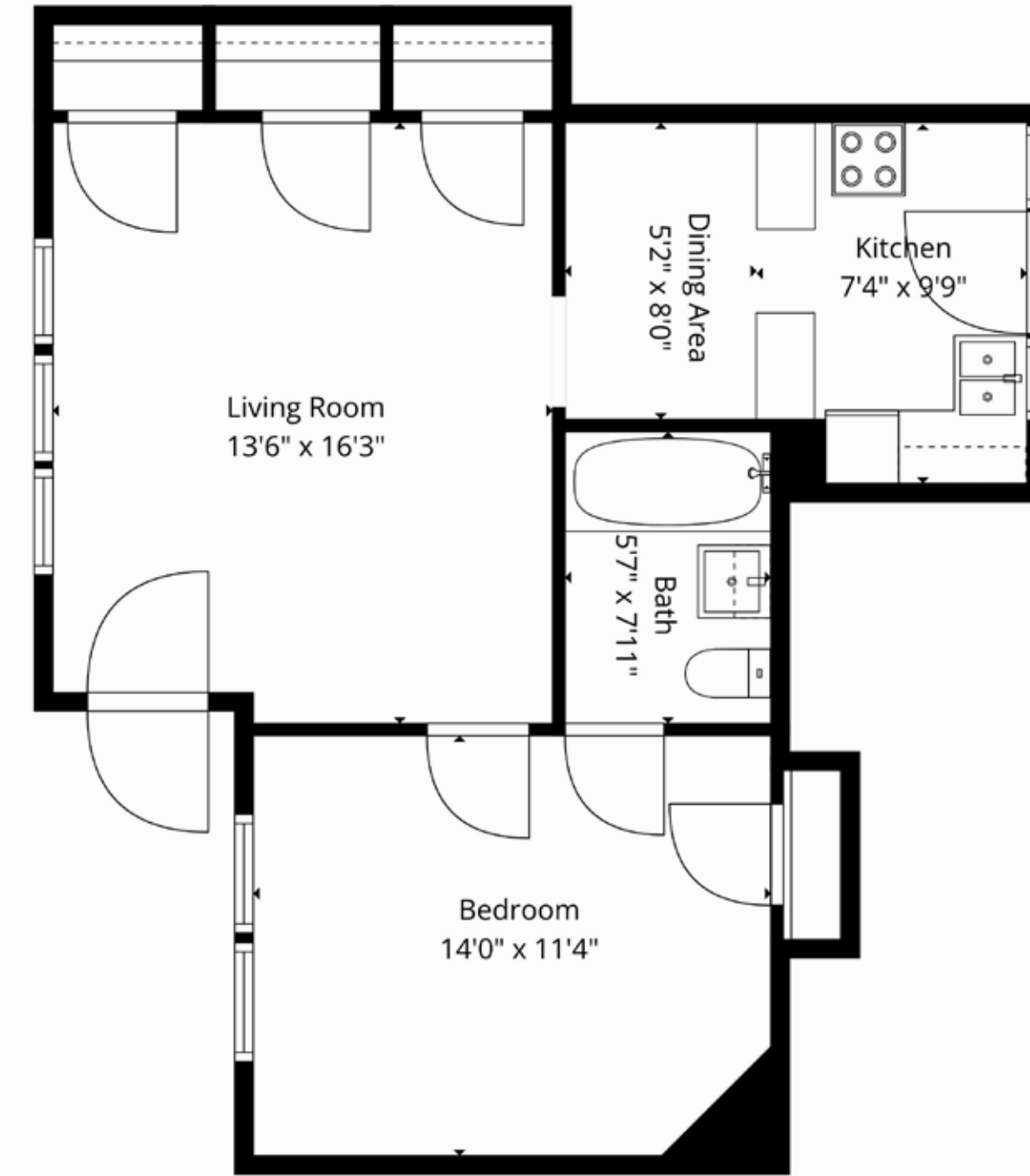


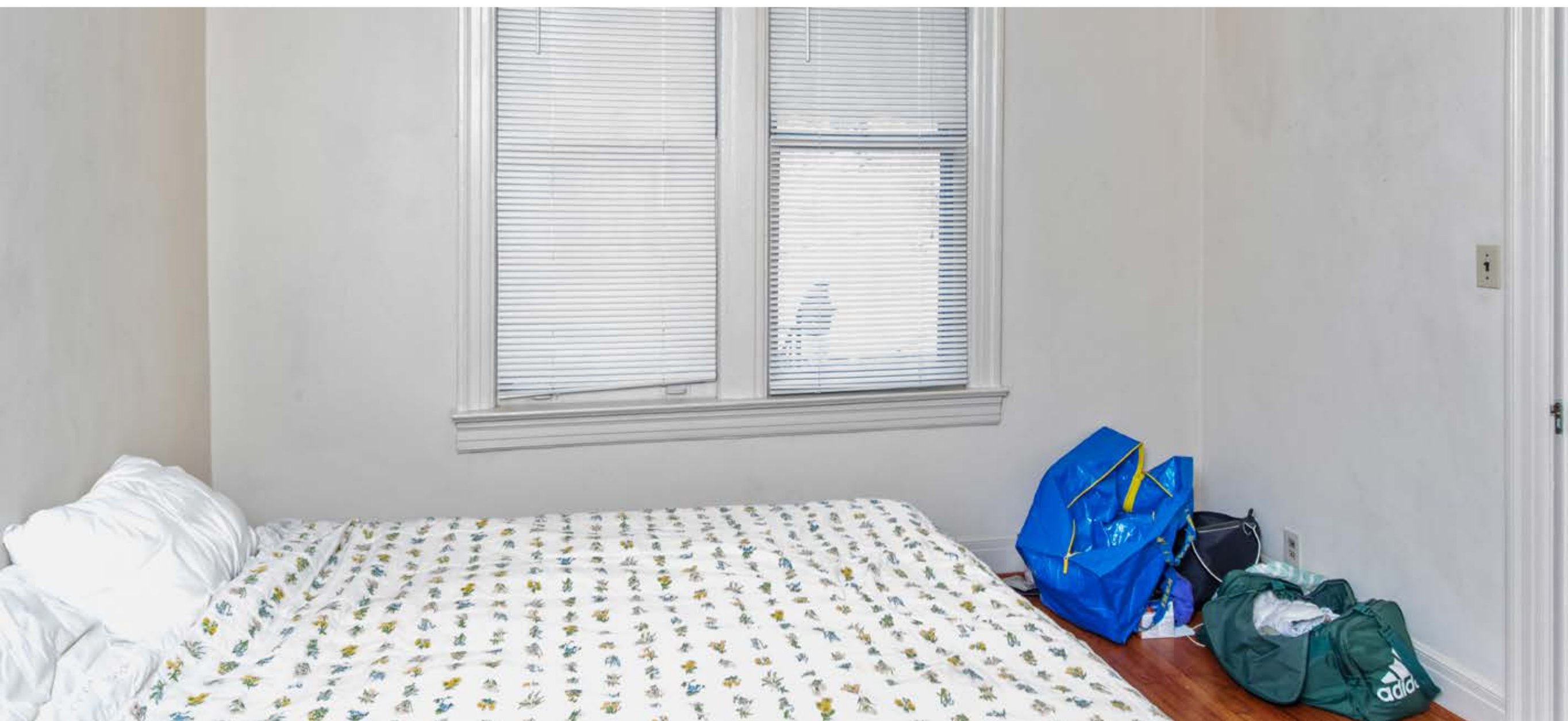
Unit Five

1 Bed | 1 Bath | 586 Sqft

Video walkthrough of the unit (link below):

<https://www.youtube.com/watch?v=tbfecgP4p7I>



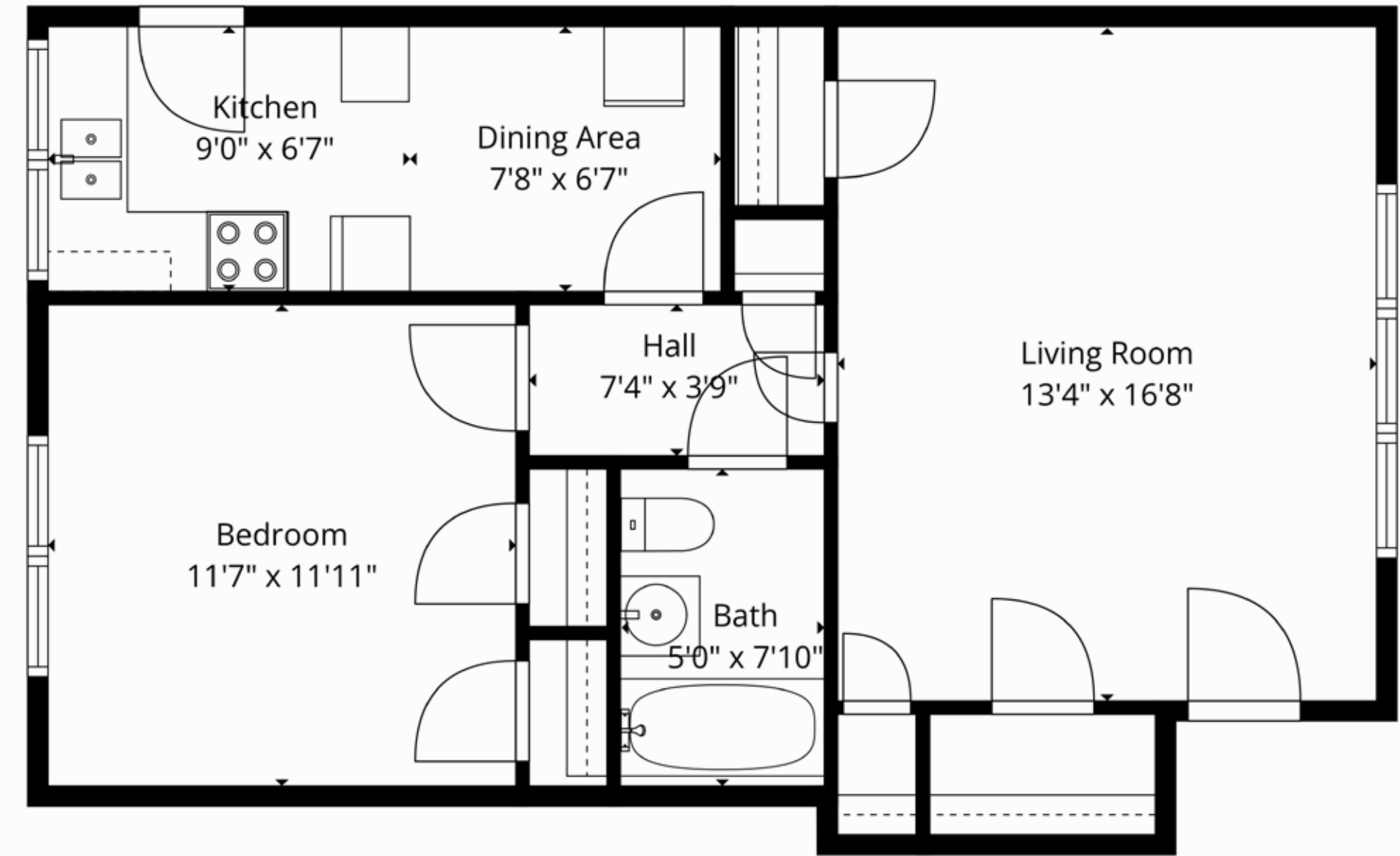


Unit Six

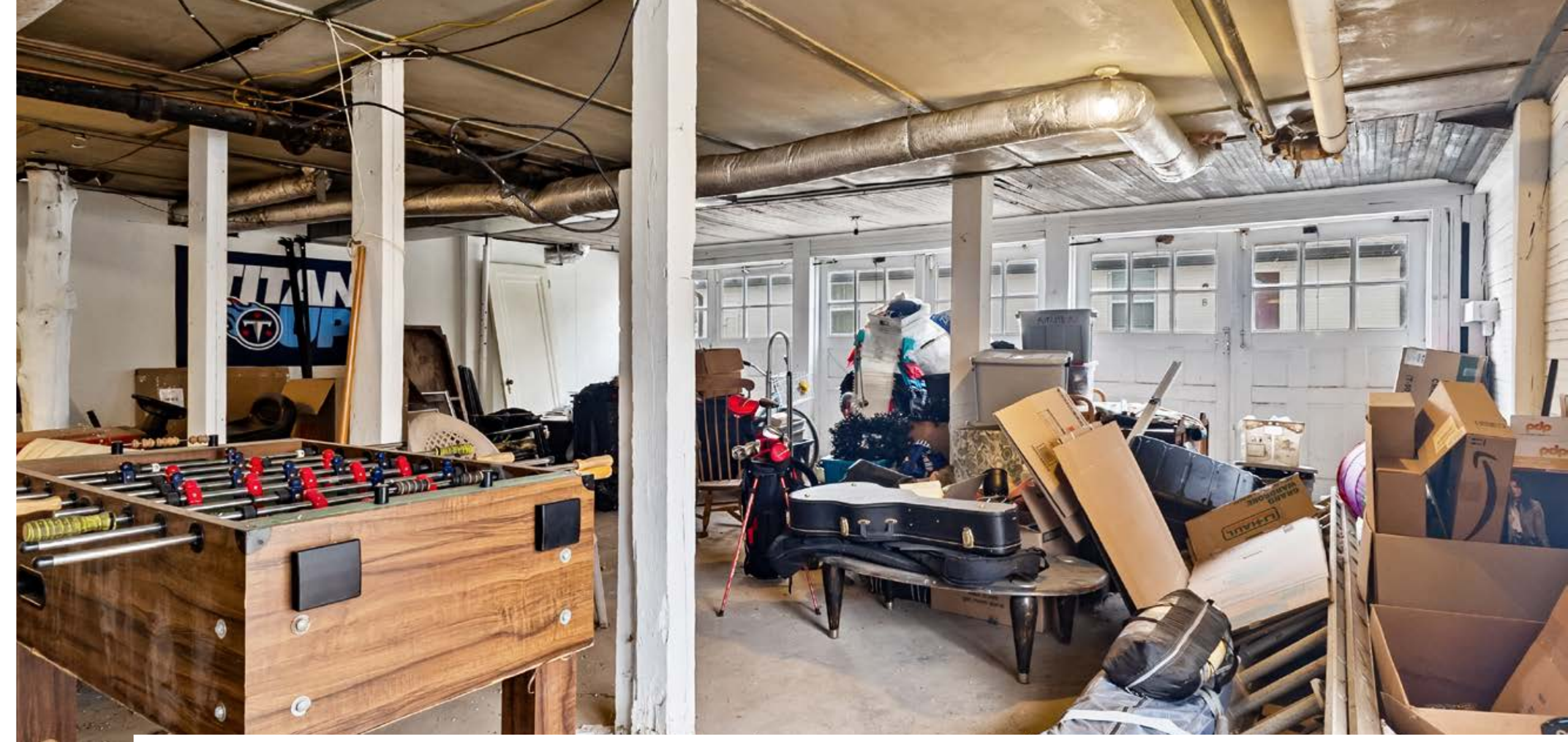
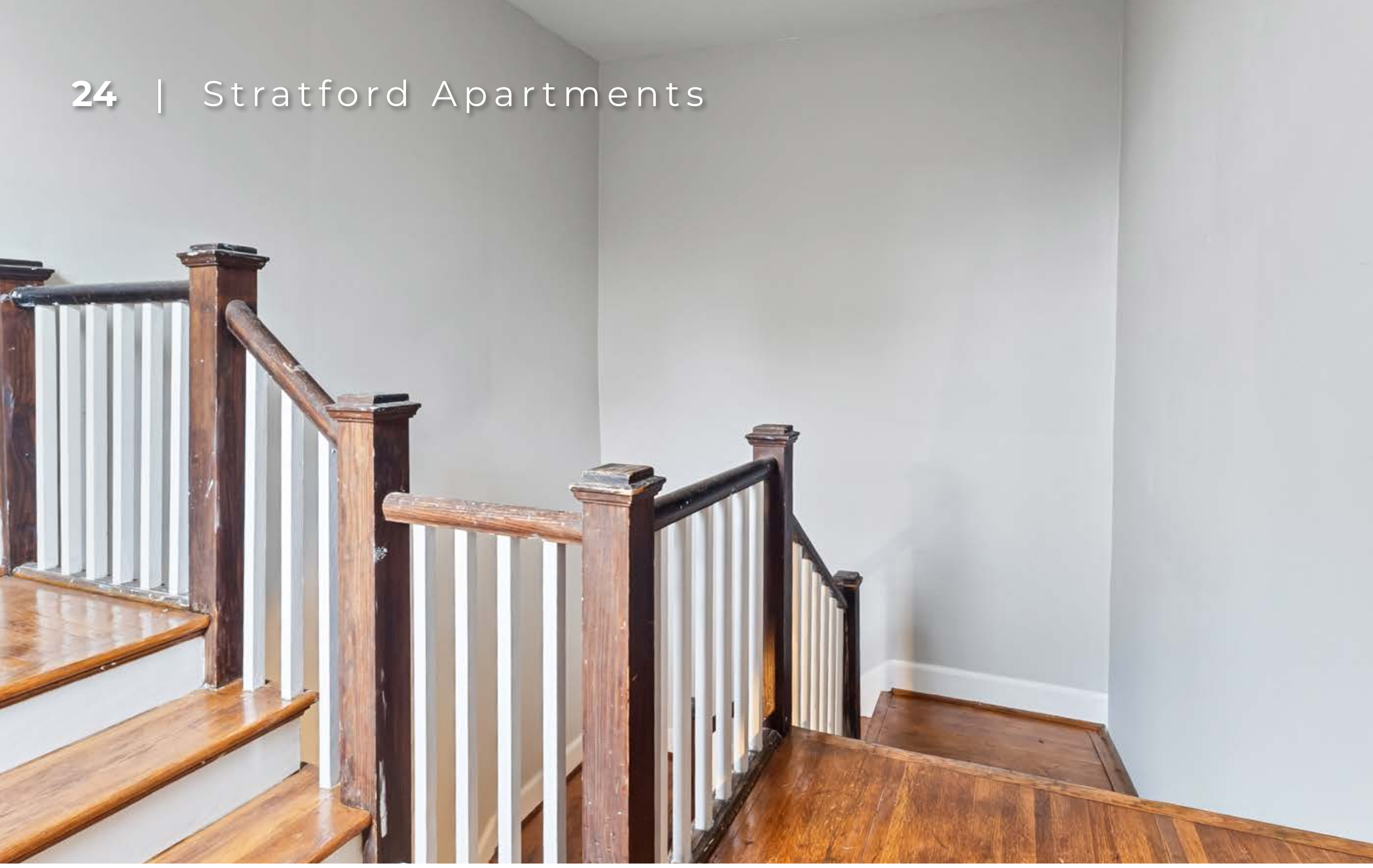
1 Bed | 1 Bath | 607 Sqft

Video walkthrough of the unit (link below):

https://www.youtube.com/watch?v=vgY04uAQ_cl









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Briley Parkway

East Trinity Lane

Stratford Avenue

Gallatin Pike

WHITSON BROS.

HUNTERS Custom COOL DRINKS

GRIMEY'S records - nashville

The Fox Cocktail Club

PAPA JOHN'S

Walgreens

Kroger

AT&T

Ascension Saint Thomas URGENT CARE

Dan Mills Elementary School

Stratford Apartments

O'Reilly AUTO PARTS

Mitchell DELICATESSEN

the Y

CVS pharmacy

Walgreens

dose.

Caywood Elementary School

◀ Downtown Nashville 3 Miles West

South Inglewood Park

Nashville Classical Charter School

Stratford STEM Magnet School

Stratford Apartments

Located at the vibrant crossroads of East Nashville's urban core and its surrounding suburban neighborhoods.

Attractions:

- 1 The Grand Ole Opry
- 2 Opry Mills
- 3 5 Points East Nashville
- 4 Nissan Stadium
- 5 Germantown
- 6 Lower Broadway
- 7 Ascend Amphitheater
- 8 Ryman Auditorium
- 9 Bridgestone Arena
- 10 Geodis Park

Parks & Recreation

- 16 South Inglewood Park
- 17 Shelby Bottoms
- 18 Two River Campgrounds
- 19 Cleveland Park
- 20 Shelby Park/ Golf Course
- 21 Two Rivers Park
- 22 Hermitage Golf Course

Large Developments:

- 23 East Bank Development
- 24 Nissan Stadium
- 25 Neuhoff (Germantown)
- 26 Nashville Arcade
- 27 Peabody Union
- 28 Nashville Yards
- 29 BNA Expansion

Groceries:

- 11 Kroger
- 12 Madison Inglewood Market
- 13 Publix
- 14 Aldi
- 15 Kroger





03 | LOCATION OVERVIEW



Marcus & Millichap

Cosgrove Advisory Group

Nashville, TN

Known as the cultural epicenter of country music, the Nashville metro has roughly 2.2 million residents across 14 counties that span from highly urban to rural and sparsely populated. Davidson is the most populous county with about 712,000 people; it is home to a large portion of Nashville, the capital city, which has over 705,000 residents. The metro is in the north-central portion of the state, located in a topographical region called the Central Basin. The Cumberland River, which juts through the region, adds to the local economic base and enhances Nashville's quality of life. Contributing to the metro's economy is a strong intermodal infrastructure network, which links it to other population hubs in the south, midwest and northeast. E-commerce is also a growing presence, with Amazon's Operations Center of Excellence in the metro. Vanderbilt and the University of Tennessee bring a large student population to the metro and foster a sense of community around college sports.



Music Industry Capital

Nashville is known as the epicenter of country music entertainment, helping fuel the market's record-setting visitor counts in recent years. Several live music venues are clustered in the city's iconic Broadway Historic District.



Diversifying Economy

Other major industries in the metro include health care, government, automotive manufacturing, publishing, insurance and finance. In 2024, ten Fortune 500 companies called greater Nashville home.



Robust Population Growth

Nashville's population is projected to increase at the 13th-fastest pace among American major metros between 2025 and 2029. An estimated 33,000 people relocated to the area in 2024 — a figure in between New York City and the Newark metro.

Nashville, TN Economy

- The city has become a burgeoning tech hub, attracting startups and established tech companies. Nashville’s relatively low cost of living compared to other tech hubs like San Francisco and New York City, combined with its supportive business environment, has made it an attractive destination for tech talent and innovation.
- The local hospitality sector has additionally grown at one of the fastest paces in the country. Nashville’s hotel room inventory grew by about 20 percent between 2019 and 2024, coinciding with a roughly 14 percent increase in hotel room booking volumes — one of the nation’s highest in that period.
- Developers grew Nashville’s multifamily stock by 6.7 percent during 2024 — the fourth-fastest pace among major metros — and will follow that up with another 3.4 percent expansion in 2025, totaling almost 20,000 deliveries in two years.
- Oracle’s \$1 billion East Bank campus will bring roughly 8,500 high-paying tech and corporate jobs to Nashville, fueling billions in long-term economic impact and catalyzing large-scale development across the surrounding area. The project strengthens the city’s position as a rising technology and innovation hub, driving demand for housing, retail, and office space to support a rapidly expanding workforce.
- Fortune 500 companies headquartered in the region include HCA Healthcare, Dollar General, Community Health Systems, Delek US Holdings and Tractor Supply Co.



* Forecast

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

Davidson County Major Employers Employees

Vanderbilt University Medical Center	32,081
HCA Healthcare, Inc.	27,694
Nissan	11,000
Ascension Saint Thomas	9,104
Amazon	8,400
Kroger	8,100
Vanderbilt University	7,090
Community Health Systems	5,143
Western Express	4,521
Asurion	3,400

New Developments

Nashville Yards

Nashville Yards is a 19-acre mixed-use district in downtown Nashville featuring Class A+ office towers, over 2,000 residential units, more than 1,000 hotel rooms, 365,000+ sq ft of retail and entertainment, and 7 acres of open plazas. Anchored by tenants like Amazon and Creative Artists Agency, it integrates commercial, residential, hospitality, and cultural amenities to create a vibrant live-work-play environment.

Economically, Nashville Yards is a major growth driver, projected to generate over \$2 billion annually and support nearly 15,000 permanent jobs. By attracting top-tier firms, premium hospitality, and a 4,500-seat entertainment venue, it strengthens Nashville’s downtown tax base, stimulates surrounding real estate, and reinforces the city’s position as a hub for business, tourism, and urban living.

East Bank Development

The Nashville East Bank Plan will deliver 22 million square feet of mixed-use development across four walkable districts, anchored by a new home for the Tennessee Performing Arts Center, a “Mobility Hub” transit center, 12 acres of parks, and a domed football stadium within a “stadium village” at the Central Waterfront District. The project transforms roughly 550 acres of under-utilized riverfront land across the Cumberland River into a high-profile, connected urban district, with the 2024 Master Developer Agreement enabling infrastructure, retail, office, hospitality, and affordable housing investment.

Revitalizing the East Bank addresses the area’s industrial past and limited river access, restoring the waterfront and bridging the gap to downtown. This transformative redevelopment is positioned to generate significant economic impact, catalyze new business and housing demand, and create a vibrant, accessible urban environment—strengthening Nashville’s downtown as a hub for commerce, culture, and community.

Sources: perkinseastman.com/projects/nashville-east-bank/
nashvilleyards.com



Source: The Tennessean



Source: The Tennessean

BNA New Horizons Expansion

Nashville International Airport (BNA) has embarked on a comprehensive expansion strategy to keep pace with the region's rapid growth and increasing air travel demand. The first phase, known as BNA Vision, was substantially completed in 2023 and delivered major upgrades including expanded concourses, a new international arrivals facility, additional parking structures, and the Grand Hyatt Nashville Airport hotel, which opened in March 2024. Together, these improvements established a modern foundation for the airport's next era of growth.

Building on that momentum, BNA has launched New Horizons, a \$1.4 billion initiative slated for completion by 2028. This next phase focuses on expanding terminal space, improving roadways, and creating more capacity for airlines to operate efficiently. The goal is to ease congestion, streamline passenger flow, and prepare for the millions of additional travelers expected over the next decade. In total, the Metropolitan Nashville Airport Authority has outlined more than \$4.5 billion in current and planned investments, making BNA one of the most ambitious airport expansion efforts in the nation.

Beyond infrastructure, the airport's ongoing growth serves as a powerful economic driver for Middle Tennessee. BNA already supports more than 76,000 jobs and contributes over \$8 billion annually to the local economy—a figure expected to climb as expansion projects advance. Construction alone has created thousands of jobs, nearly 80 percent filled by local workers, and generated millions in contracts for small, minority-, and woman-owned businesses. Additionally, new airline operations, such as Southwest's Nashville crew base, are creating over a thousand permanent aviation jobs, further reinforcing BNA's role as a cornerstone of the region's prosperity.



Project Components

New Terminal Concourse: The expansion includes the construction of a new terminal concourse to increase gate capacity and improve passenger flow. The expanded terminal will feature additional dining, retail, and passenger services to enhance the traveler experience.

Modernized Facilities: Upgrades to security checkpoints and check-in areas are designed to streamline the travel process, reducing wait times and improving overall efficiency.

New Parking Facilities: Additional parking structures will be built to accommodate the growing number of passengers and visitors.

Infrastructure Upgrades: The project includes upgrades to runways and taxiways to support increased flight operations and improve safety.

High Quality of Life With A Plethora of Entertainment



**Nashville
Predators**

NHL



**Tennessee
Titans**

NFL



**Nashville
Sounds**

MLB



**Nashville Zoo at
Grassmere**



MLS Soccer

MLS



56
Golf Courses



80 Miles
Of Paved Trails



30,000 Acres
Of Inland Lake



100+
Public Parks

Higher Education

Overall, Nashville is a city with a thriving academic environment supported by a dynamic cultural backdrop, making it an attractive place for students to live and learn. It's home to a range of higher education institutions that are well-regarded both regionally and nationally.

Middle Tennessee State University

Student Enrollment (2023-2024): 21,568

Colleges and Schools: 7

Programs of study: 300+



Vanderbilt University

Student Enrollment (2023-2024): 13,796

Colleges and Schools: 10

Programs of study: 250+



Belmont University

Student Enrollment (2023-2024): 8,696

Colleges and Schools: 8

Programs of study: 135+



Tennessee State University

Student Enrollment (2023-2024): 8,077

Colleges and Schools: 8

Programs of study: 140+



Lipscomb University

Student Enrollment (2023-2024): 4,778

Colleges and Schools: 9

Programs of study: 170+



Trevecca Nazarene University

Student Enrollment (2023-2024): 3,717

Colleges and Schools: 5

Programs of study: 95+



Multifamily - Market Report

Marcus & Millichap | Nashville, TN Metro Area | Multifamily 2025 Outlook

In-migration aids luxury demand as inflation weighs on low-cost renters. Nashville’s strong job market is projected to drive a household formation rate nearly double the national average, supported by the country’s second-lowest unemployment rate entering 2025. Major investments, such as Oracle’s future national headquarters and the addition of over 500,000 square feet of pre-leased office space at Nashville Yards in early 2025 will grow the number of major employers in the urban core. The metro’s expanding industrial sector should also bolster employment, encouraging a steady influx of residents that is expected to keep apartment demand ahead of new supply. In the suburbs, where upper-tier vacancy fell in 2024, fewer deliveries this year will help sustain downward pressure on local rates. Concentrated new supply in Central Nashville should also be generally well-received after Class A vacancy held firm around 7 percent last year. In contrast, lower-tier units have experienced weaker demand as price pressures constrain low-to-moderate-income households. Still, Nashville’s wage growth outpacing regional inflation — which fell in line with the national rate in late 2024 — should aid leasing.

Employment:

+0.8%

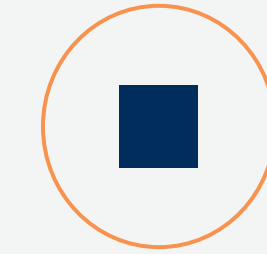


6,400
Jobs
Will be created

Construction:

4.0%

Growth of stock



7,800
Units
will be completed

Vacancy:

5.7%



-10
Basis point
change in vacancy

Rent:

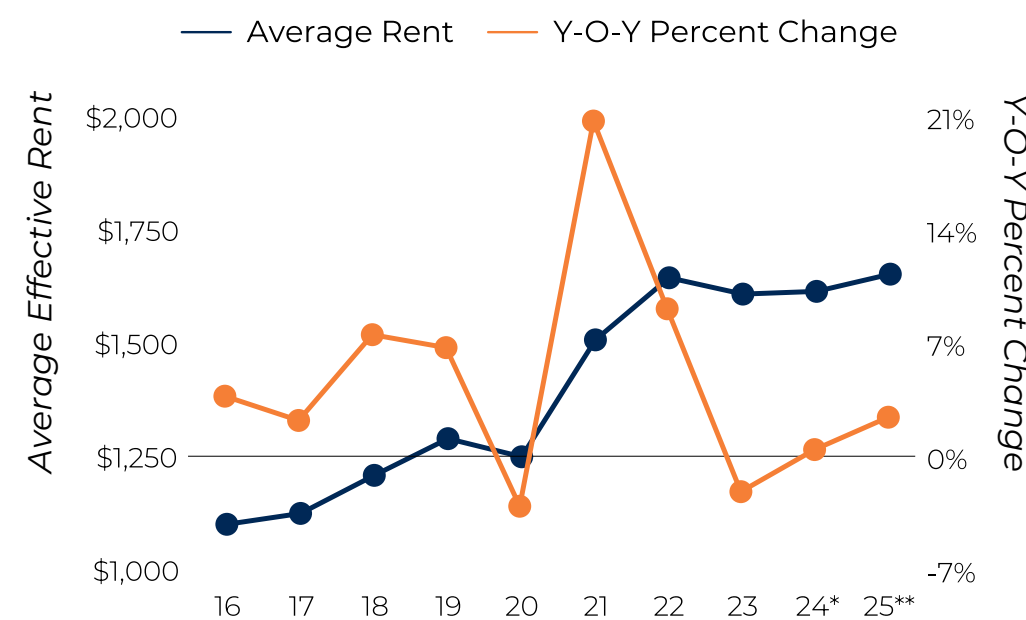
\$1,648

per unit

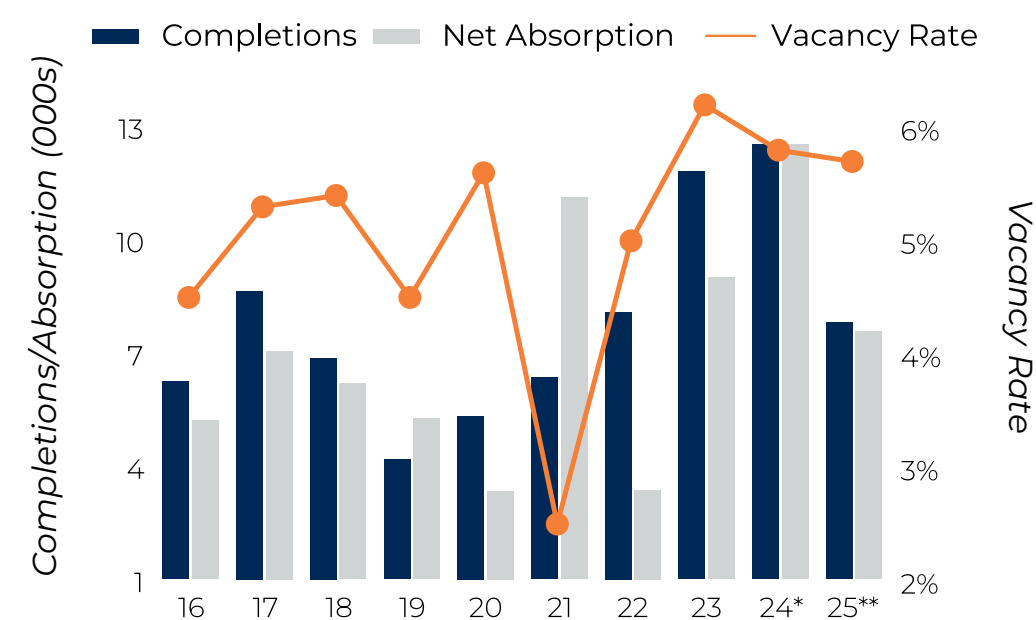


2.4%
Increase
in effective rent

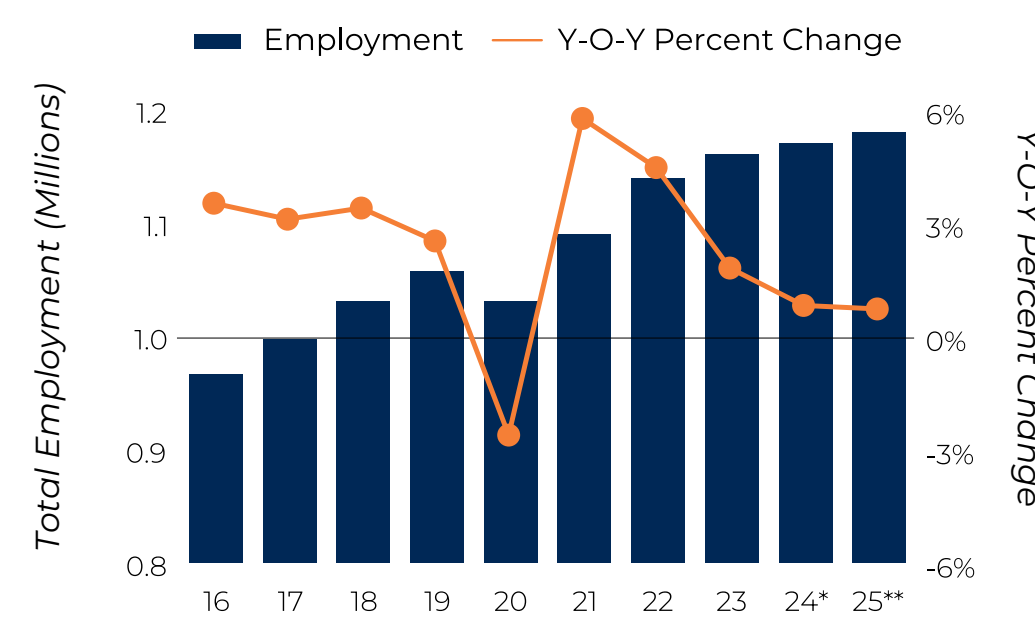
Rent Trends



Supply and Demand



Employment Trends



* Forecast **Through 3Q

Sources: © Marcus & Millichap 2024 | www.MarcusMillichap.com

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



04 | FINANCIAL OVERVIEW



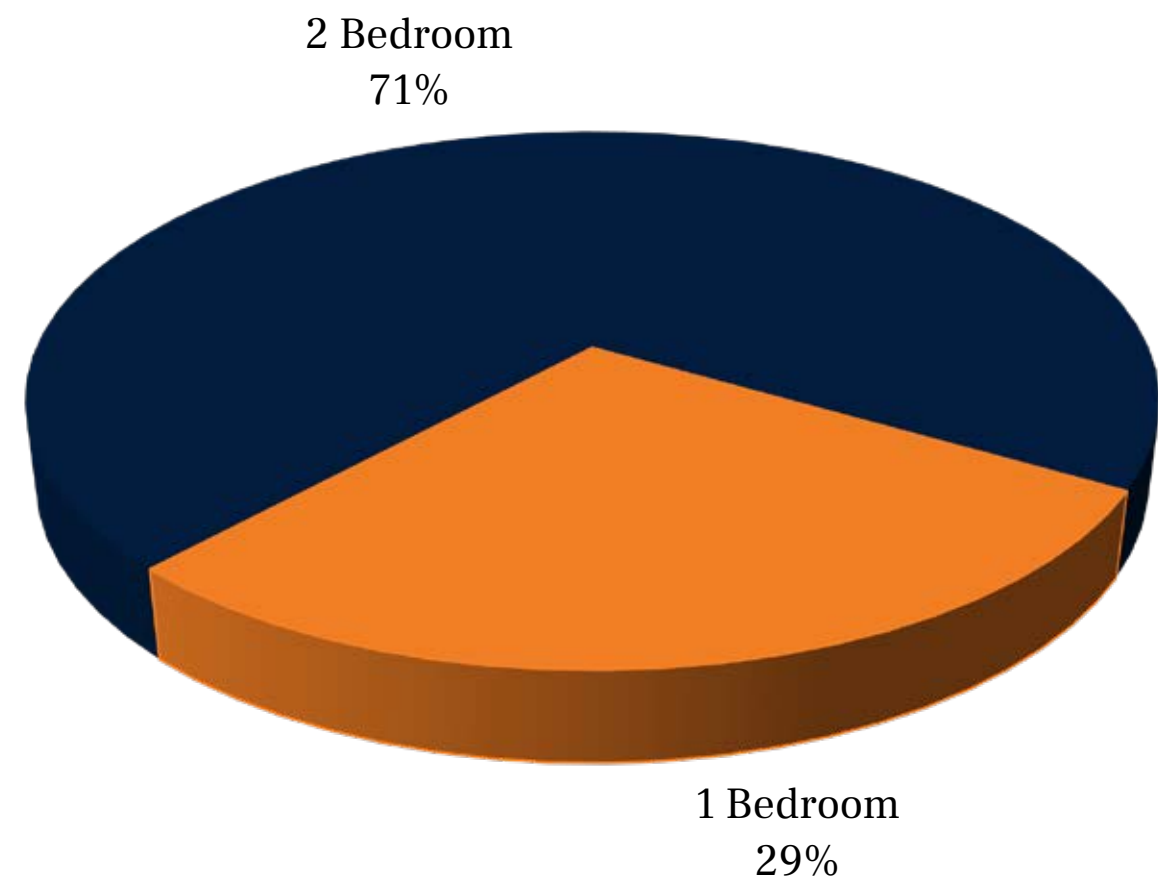
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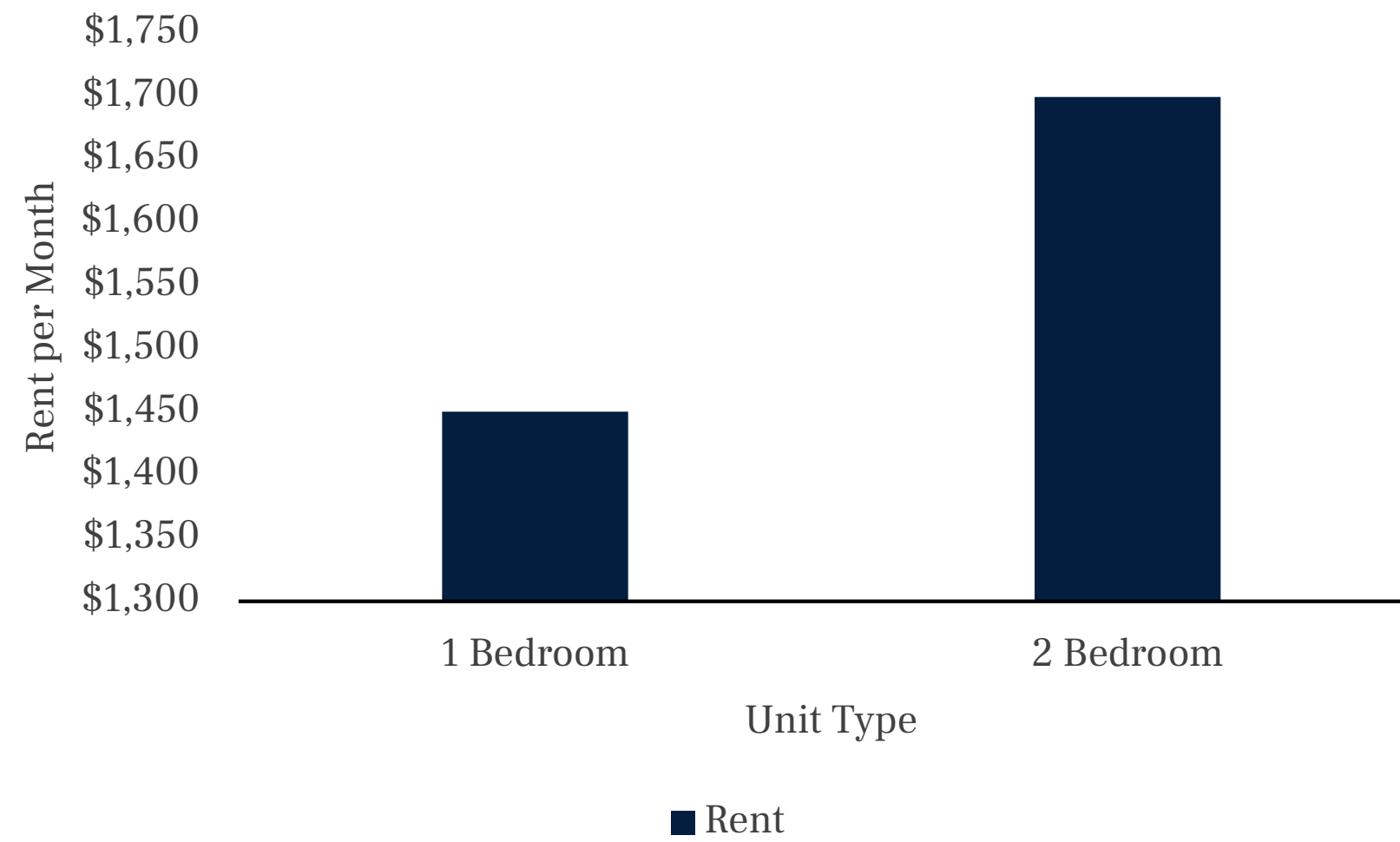
Rent Roll Summary

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	CURRENT RENT			POTENTIAL RENT		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed 1 Bath	2	597	\$1,400 - \$1,400	\$1,400	\$2.35	\$2,800	\$1,450	\$2.43	\$2,900
2 Bed 1 Bath	5	903	\$1,350 - \$1,699	\$1,520	\$1.68	\$7,599	\$1,699	\$1.88	\$8,495
Totals/Weighted Averages	7	815		\$1,486	\$1.82	\$10,399	\$1,628	\$2.00	\$11,395
Gross Annualized Rents				\$124,788			\$136,740		

Unit Distribution



Unit Rent



Operating Statement

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Gross Potential Rent	136,740		140,842			20,120	24.68
Loss / Gain to Lease	(11,952)	8.7%	0			0	0.00
Gross Scheduled Rent	124,788		140,842			20,120	24.68
Physical Vacancy	(6,239)	5.0%	(7,042)	5.0%	[1]	(1,006)	(1.23)
Total Vacancy	(\$6,239)	5.0%	(\$7,042)	5.0%		(\$1,006)	(\$1)
Effective Gross Income	\$118,549		\$133,800			\$19,114	\$23.45

EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estate Taxes	12,697		12,100		[2]	1,729	2.12
Insurance	6,938		7,146		[3]	1,021	1.25
Utilities - Water & Sewer	6,600		6,798		[3]	971	1.19
Repairs & Maintenance	7,000		7,210		[4]	1,030	1.26
Landscaping	1,013		1,044		[3]	149	0.18
Marketing & Advertising	338		348		[3]	50	0.06
Pest Control	150		155		[3]	22	0.03
Operating Reserves	1,750		1,750		[5]	250	0.31
Management Fee	9,484	8.0%	10,704	8.0%	[6]	1,529	1.88
Total Expenses	\$45,970		\$47,255			\$6,751	\$8.28
Expenses as % of EGI	38.8%		35.3%				
Net Operating Income	\$72,579		\$86,545			\$12,364	\$15.17

[1] Market assumption

[2] Pro-Forma taxes based upon reassessment at 100% of List Price

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

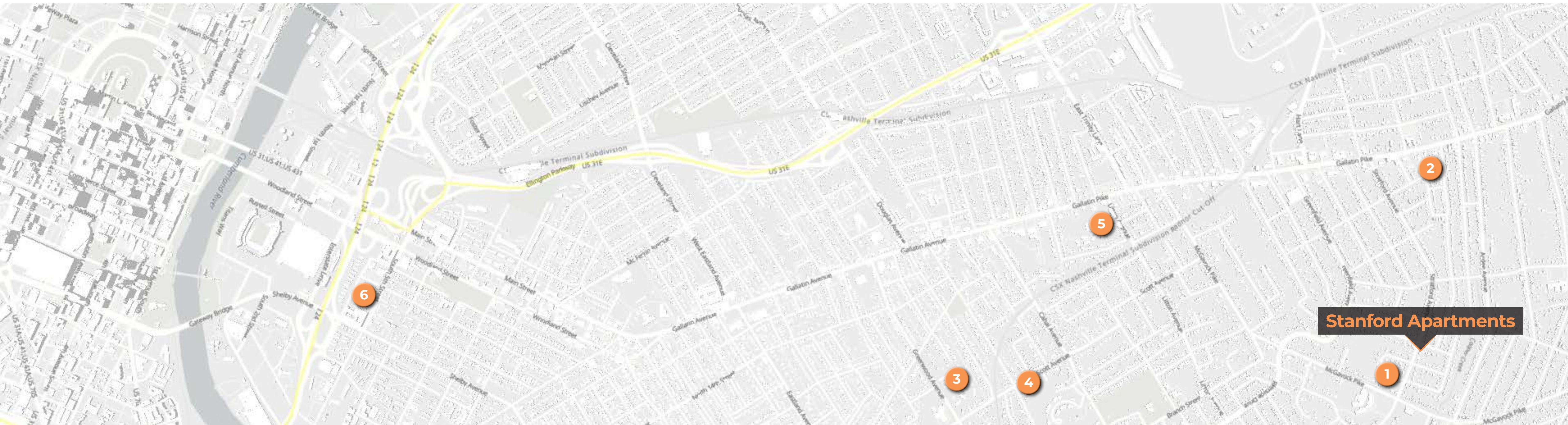
[4] \$1000/unit Repairs and Maintenance assumption

[5] \$250/unit Operating Reserves

[6] 8% Management fee

Rent Comparables

	PROPERTY	ADDRESS	YEAR BUILT	# OF UNITS	UNIT TYPE	AVG SQ FEET	AVERAGE RENT	AVERAGE RENT / SF
1	3709 Inglewood	3709 Inglewood Circle South	1946	2	2 Bed 1 Bath	925	\$1,300	\$1.41
2	3901 Kingswood	3901 Kingswood Avenue	1962	3	2 Bed 1 Bath	820	\$1,495	\$1.82
3	Eastwood Green	1921 Greenwood Avenue	1971	165	1 Bed / 2 Bed	708	\$1,568	\$2.21
4	Straightway	2003 Straightway Avenue	1973	20	2 Bed 1 Bath	650	\$1,350	\$2.08
5	The Canvas	1120 Litton Avenue	1965	162	1 Bed / 2 Bed	800	\$1,537	\$1.92
6	Fatherland Flats Apartments	400 Fatherland Street	1970	47	1 Bed / 2 Bed	725	\$1,383	\$1.91
						771	\$1,439	\$1.89



Rent Comparables



3709 Inglewood

Date Surveyed: 10/22/2025

3709 Inglewood Circle South, Nashville, TN 37216

2 Units

Occupancy: N/A

Year Built: 1946

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
2 Bed 1 Bath	925	\$1,300	\$1,300	\$1,300	\$1.41

Application Fees / Administration Fees

Water & Sewer Responsibility Landlord

Trash Removal Responsibility Landlord

Amenities Upstairs unit

Status of W/D Connections Yes



3901 Kingswood

Date Surveyed: 10/22/2025

3901 Kingswood Avenue, Nashville, TN 37216

3 Units

Occupancy: N/A

Year Built: 1962

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
2 Bed 1 Bath	820	\$1,495	\$1,495	\$1,495	\$1.82

Application Fees / Administration Fees

Water & Sewer Responsibility Tenant

Trash Removal Responsibility Landlord

Amenities Carport

Status of W/D Connections Yes

Rent Comparables



Eastwood Green

Date Surveyed: 10/22/2025

1921 Greenwood Avenue, Nashville, TN 37206

 165 Units

 Occupancy: 96%

 Year Built: 1971

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
1 Bed 1 Bath	615	\$1,449	\$1,449	\$1,449	\$2.36
2 Bed 1 Bath	800	\$1,674	\$1,699	\$1,687	\$2.11

Application Fees / Administration Fees	\$60 Application / \$150 Admin Fee
Water & Sewer Responsibility	Tenant
Trash Removal Responsibility	
Amenities	Pool, fitness center, and laundry facilities
Status of W/D Connections	Yes



Straightway

Date Surveyed: 10/22/2025

2003 Straightway Avenue, Nashville, TN 37206

 20 Units

 Occupancy: N/A

 Year Built: 1973

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
2 Bed 1 Bath	650	\$1,350	\$1,350	\$1,350	\$2.08

Application Fees / Administration Fees	\$50 Application / \$100 Admin Fee
Water & Sewer Responsibility	Tenant
Trash Removal Responsibility	Landlord
Amenities	Fitness center, pool, and playground
Status of W/D Connections	Yes

Rent Comparables



Eastwood Green

Date Surveyed: 10/22/2025

1921 Greenwood Avenue, Nashville, TN 37206

162 Units

Occupancy: 84%

Year Built: 1965

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
1 Bed 1 Bath	700	\$1,299	\$1,590	\$1,445	\$2.06
2 Bed 1 Bath	800	\$1,399	\$1,662	\$1,531	\$1.91
2 Bed 1 Bath	900	\$1,499	\$1,774	\$1,637	\$1.82

Application Fees / Administration Fees	\$50 Application / \$150 Admin Fee
Water & Sewer Responsibility	Tenant
Trash Removal Responsibility	Landlord
Amenities	Pool, fitness center, clubhouse, and laundry facilities
Status of W/D Connections	No



Fatherland Flats Apartments

Date Surveyed: 10/22/2025

400 Fatherland St Nashville, TN 37206

47 Units

Occupancy: 85%

Year Built: 1970

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
1 Bed 1 Bath	525	\$1,250	\$1,250	\$1,250	\$2.38
2 Bed 1 Bath	725	\$1,400	\$1,400	\$1,400	\$1.93
2 Bed 1 Bath	925	\$1,500	\$1,500	\$1,500	\$1.62

Application Fees / Administration Fees	\$50 Application / \$100 Admin Fee
Water & Sewer Responsibility	Tenant
Trash Removal Responsibility	Landlord
Amenities	BBQ area, patio, and laundry facilities
Status of W/D Connections	Yes

Rent Comparables

1 Bedroom Sorted by Net Rent Highest to Lowest

PROPERTY	YEAR BUILT	UNIT TYPE	W/D CONNECTIONS	SF	CURRENT RENT	NET RENT	NET RENT/SF
Eastwood Green	1971	1 Bed 1 Bath	Yes	615	\$1,449	\$1,449	\$2.36
The Canvas	1965	1 Bed 1 Bath	No	700	\$1,445	\$1,445	\$2.06
Stratford Apartments	1935	1 Bed 1 Bath	No	597	\$1,400	\$1,400	\$2.35
Fatherland Flats Apartments	1970	1 Bed 1 Bath	Yes	525	\$1,250	\$1,250	\$2.38
Averages				609	\$1,386	\$1,386	\$2.29

1 Bedroom Sorted by Net Rent/SF Highest to Lowest

PROPERTY	YEAR BUILT	UNIT TYPE	W/D CONNECTIONS	SF	CURRENT RENT	NET RENT	NET RENT/SF
Fatherland Flats Apartments	1970	1 Bed 1 Bath	Yes	525	\$1,250	\$1,250	\$2.38
Eastwood Green	1971	1 Bed 1 Bath	Yes	615	\$1,449	\$1,449	\$2.36
Stratford Apartments	1935	1 Bed 1 Bath	No	597	\$1,400	\$1,400	\$2.35
The Canvas	1965	1 Bed 1 Bath	No	700	\$1,445	\$1,445	\$2.06
Averages				609	\$1,386	\$1,386	\$2.29

Rent Comparables

2 Bedroom Sorted by Net Rent Highest to Lowest

PROPERTY	YEAR BUILT	UNIT TYPE	W/D CONNECTIONS	SF	CURRENT RENT	NET RENT	NET RENT/SF
Eastwood Green	1971	2 Bed 1 Bath	Yes	800	\$1,687	\$1,687	\$2.11
The Canvas	1965	2 Bed 1 Bath	No	900	\$1,637	\$1,637	\$1.82
The Canvas	1965	2 Bed 1 Bath	No	800	\$1,531	\$1,531	\$1.91
Stratford Apartments	1935	2 Bed 1 Bath	No	903	\$1,520	\$1,520	\$1.68
Fatherland Flats Apartments	1970	2 Bed 1 Bath	Yes	925	\$1,500	\$1,500	\$1.62
3901 Kingswood	1962	2 Bed 1 Bath	Yes	820	\$1,495	\$1,495	\$1.82
Fatherland Flats Apartments	1970	2 Bed 1 Bath	Yes	725	\$1,400	\$1,400	\$1.93
Straightway	1973	2 Bed 1 Bath	Yes	650	\$1,350	\$1,350	\$2.08
3709 Inglewood	1946	2 Bed 1 Bath	Yes	925	\$1,300	\$1,300	\$1.41
Averages				828	\$1,491	\$1,491	\$1.82

2 Bedroom Sorted by Net Rent/SF Highest to Lowest

PROPERTY	YEAR BUILT	UNIT TYPE	W/D CONNECTIONS	SF	CURRENT RENT	NET RENT	NET RENT/SF
Eastwood Green	1971	2 Bed 1 Bath	Yes	800	\$1,687	\$1,687	\$2.11
Straightway	1973	2 Bed 1 Bath	Yes	650	\$1,350	\$1,350	\$2.08
Fatherland Flats Apartments	1970	2 Bed 1 Bath	Yes	725	\$1,400	\$1,400	\$1.93
The Canvas	1965	2 Bed 1 Bath	No	800	\$1,531	\$1,531	\$1.91
3901 Kingswood	1962	2 Bed 1 Bath	Yes	820	\$1,495	\$1,495	\$1.82
The Canvas	1965	2 Bed 1 Bath	No	900	\$1,637	\$1,637	\$1.82
Stratford Apartments	1935	2 Bed 1 Bath	No	903	\$1,520	\$1,520	\$1.68
Fatherland Flats Apartments	1970	2 Bed 1 Bath	Yes	925	\$1,500	\$1,500	\$1.62
3709 Inglewood	1946	2 Bed 1 Bath	Yes	925	\$1,300	\$1,300	\$1.41
Averages				828	\$1,491	\$1,491	\$1.82

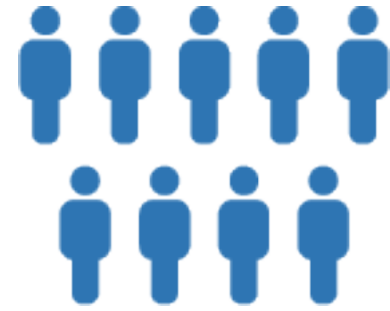
05 | DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	9,957	69,458	186,675
2024 Estimate			
Total Population	9,559	65,235	174,293
2020 Census			
Total Population	9,163	60,921	160,460
2010 Census			
Total Population	8,908	57,961	145,630
Daytime Population			
2024 Estimate	6,441	55,362	270,720
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	4,719	32,562	86,925
2024 Estimate			
Total Households	4,495	30,269	80,121
Average (Mean) Household Size	2.1	2.2	2.2
2020 Census			
Total Households	4,190	27,139	70,820
2010 Census			
Total Households	3,942	24,898	60,630
Growth 2024-2029	5.0%	7.6%	8.5%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	5,086	36,262	98,158
2024 Estimate	4,839	33,650	90,204
Owner Occupied	3,203	17,894	38,977
Renter Occupied	1,316	12,341	41,006
Vacant	344	3,381	10,082
Persons In Units			
2024 Estimate Total Occupied Units	4,495	30,269	80,121
1 Person Units	33.5%	36.8%	39.5%
2 Person Units	40.3%	35.1%	32.6%
3 Person Units	13.8%	13.8%	12.7%
4 Person Units	8.5%	8.6%	8.6%
5 Person Units	3.0%	3.9%	4.2%
6+ Person Units	0.9%	1.9%	2.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	11.1%	9.1%	8.2%
\$150,000 - \$199,000	10.5%	10.2%	8.3%
\$100,000 - \$149,000	20.4%	17.5%	15.6%
\$75,000 - \$99,999	15.7%	15.1%	15.3%
\$50,000 - \$74,999	14.8%	17.0%	17.3%
\$35,000 - \$49,999	13.8%	11.7%	11.7%
\$25,000 - \$34,999	6.3%	6.8%	7.2%
\$15,000 - \$24,999	4.6%	6.0%	7.2%
Under \$15,000	2.8%	6.6%	9.3%
Average Household Income	\$112,248	\$101,927	\$92,159
Median Household Income	\$87,945	\$81,170	\$73,265
Per Capita Income	\$53,129	\$47,442	\$43,330
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	9,559	65,235	174,293
Under 20	16.3%	19.8%	21.9%
20 to 34 Years	30.0%	28.3%	27.8%
35 to 39 Years	11.5%	10.0%	8.8%
40 to 49 Years	13.6%	12.6%	12.2%
50 to 64 Years	16.3%	16.4%	16.9%
Age 65+	12.3%	12.8%	12.4%
Median Age	39.0	38.0	37.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	7,607	48,949	125,928
Elementary (0-8)	1.2%	3.5%	3.9%
Some High School (9-11)	2.3%	5.0%	6.8%
High School Graduate (12)	16.4%	21.7%	24.0%
Some College (13-15)	16.3%	17.5%	18.6%
Associate Degree Only	4.7%	5.5%	5.8%
Bachelors Degree Only	41.6%	31.9%	27.7%
Graduate Degree	17.4%	14.9%	13.3%
Population by Gender			
2024 Estimate Total Population	9,559	65,235	174,293
Male Population	51.3%	50.9%	51.3%
Female Population	48.7%	49.1%	48.7%

DEMOGRAPHICS



Population

In 2024, the population in your selected geography is 174,293. The population has changed by 19.68 percent since 2010. It is estimated that the population in your area will be 186,675 five years from now, which represents a change of 7.1 percent from the current year. The current population is 51.3 percent male and 48.7 percent female. The median age of the population in your area is 36.0, compared with the U.S. average, which is 39.0. The population density in your area is 2,218 people per square mile.



Households

There are currently 80,121 households in your selected geography. The number of households has changed by 32.15 percent since 2010. It is estimated that the number of households in your area will be 86,925 five years from now, which represents a change of 8.5 percent from the current year. The average household size in your area is 2.2 people.



Income

In 2024, the median household income for your selected geography is \$73,265, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 94.41 percent since 2010. It is estimated that the median household income in your area will be \$78,014 five years from now, which represents a change of 6.5 percent from the current year.

The current year per capita income in your area is \$43,330, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$92,159, compared with the U.S. average, which is \$101,307.



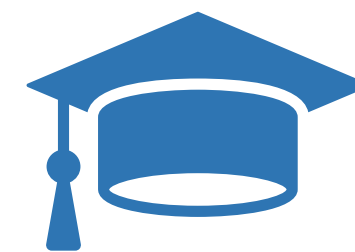
Employment

In 2024, 111,303 people in your selected area were employed. The 2010 Census revealed that 57.8 of employees are in white-collar occupations in this geography, and 20.6 are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



Housing

The median housing value in your area was \$402,581 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 32,744.00 owner-occupied housing units and 27,887.00 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. 39.2 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 5.8 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 12.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.3 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 30.4 percent in the selected area compared with the 19.7 percent in the U.S.

7-Unit Value-Add Investment Opportunity Located in Nashville, TN

Stratford Apartments

Offering Memorandum

