



# SUNBELT MULTIFAMILY

**2022 Q1 Southeastern  
Multifamily Market Report**



**Abe Maddox**  
Senior Director  
abe.maddox@svn.com  
(256) 337-3189



**Andy Agee**  
Senior Managing Director  
andy.agee@svn.com  
(256) 653-0065



**Paul McDonald**  
Senior Director  
paul.mcdonald@svn.com  
(256) 609-2529



**Jason Hyde**  
Director  
jason.hyde@svn.com  
(205)-516-6107



**Richard McDonald**  
Director  
richard.mcdonald@svn.com  
(256) 726-4096

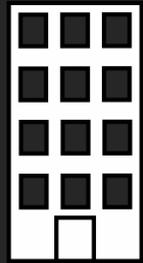


**Rick Chenault**  
Director  
rick.chenault@svn.com  
(256) 384-2006



**Joe Shaw**  
Director  
joseph.shaw@svn.com  
(256) 617-1879

## Transactions by Numbers



**20,000+**  
Units



**200+**  
Deals



**\$500,000,000+**  
Volume



**100**  
Clients



**8**  
States



**10,000+**  
Network of  
Buyers

## About SVN Multifamily LLC.

SVN | AVAT Realty, LLC. is an advisory brokerage firm that focuses exclusively on the multifamily industry. Headquartered in Huntsville, AL, SVN | AVAT Realty manages the sale of properties across the entire Sunbelt Region. SVN | AVAT Realty has been a national leader with more than \$500 million in transaction volume and 12,000 units sold since 2015.

SVN | AVAT Realty houses a team of fully dedicated professionals to effectively position each property in each market we serve using extensive experience, research into economic drivers and trends, transaction data, valuation, and relationships with buyers and financiers within the industry.

# Mobile, Alabama

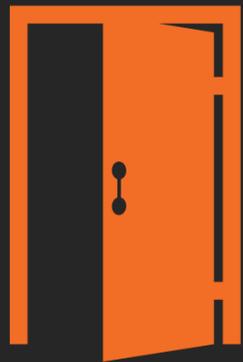
## MARKET ANALYSIS

Mobile is not only a cultural and historical center of the Southeast, but it also boasts a rapidly growing economy. In the past decade, over 14,000 jobs have been created and over \$8 billion has been invested in both new and existing companies. The additions of an Amazon fulfillment center and a Walmart Distribution center have added to this area's growing economy. Mobile also hosts Alabama's only deep water port, which has a statewide economic impact of \$22 billion a year and was ranked 11th out of 50 U.S. water ports in cargo tonnage. Additionally, despite all the growth, Mobile has maintained one of the lowest costs of living of all 80 mid-sized U.S. metropolitan areas. Mobile's apartment market has performed exceptionally well over the past few quarters. During Q1 average rents have increased roughly 2% from \$937 to \$955. Sale price per unit has increased over \$10,000/unit.



# Mobile, Alabama

## MARKET ANALYSIS



**6.0%**

Average Vacancy



**\$1.04**

Asking Rent Per Sq FT



**\$955**

Market Rent/Unit



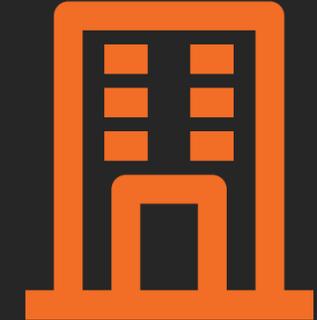
**\$98.2K**

Market Sale Price/Unit



**5.8%**

Market Cap Rate



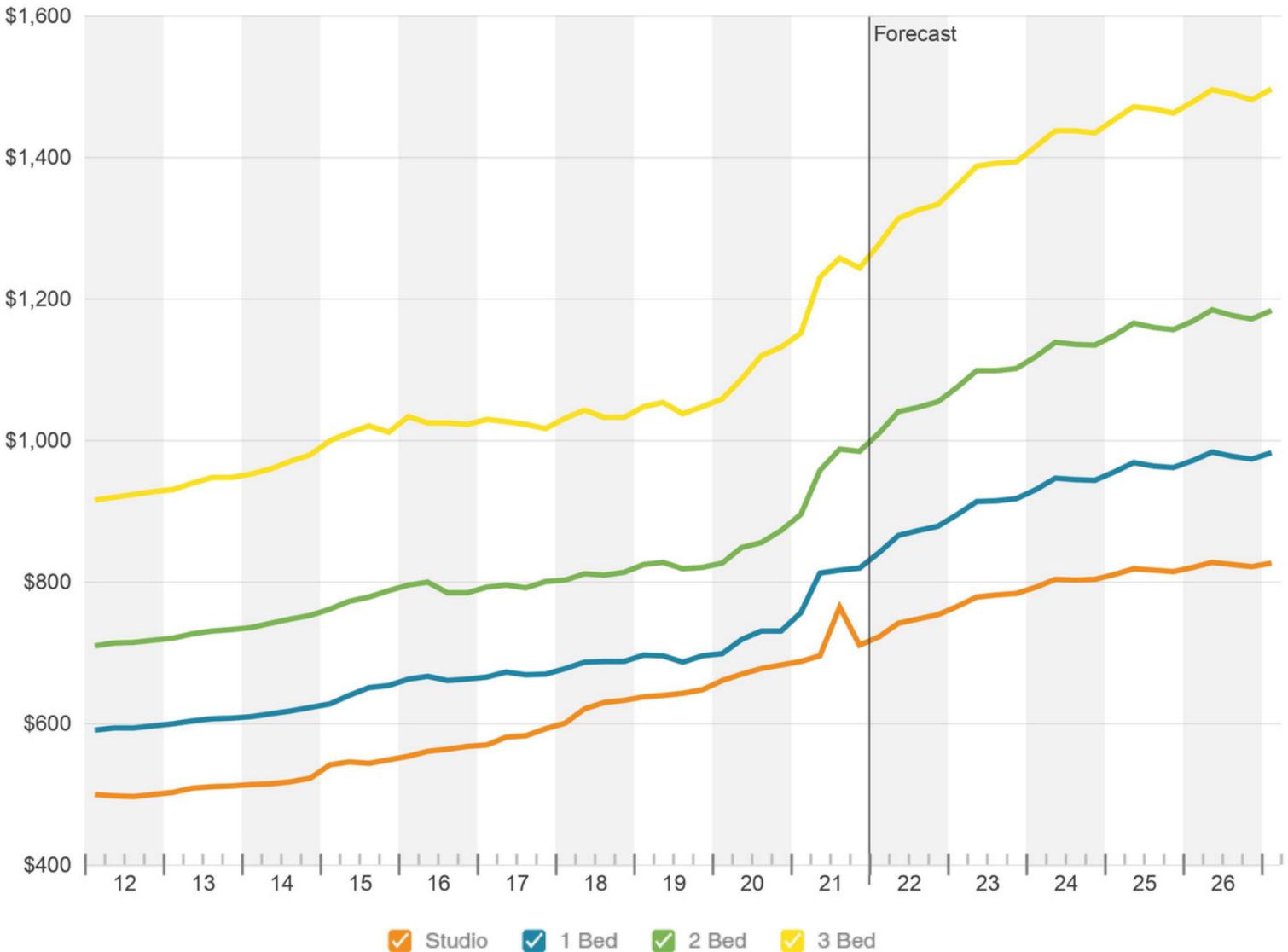
**150/0.7%**

12 Month Absorption Units/  
Percentage of Inventory

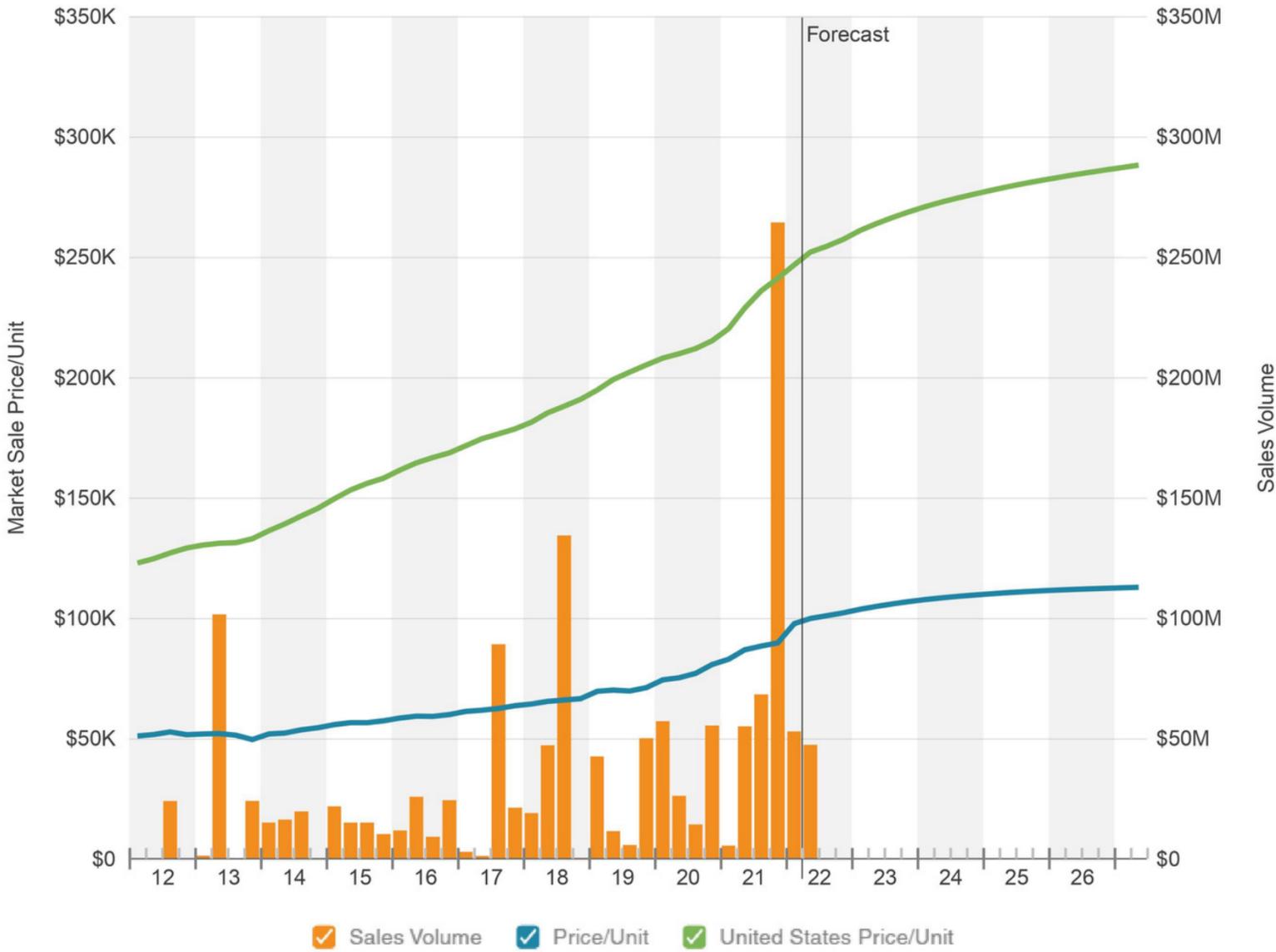
# Mobile, Alabama

## PREDICTIVE METRICS

Market Rent Per Unit By Bedroom



Sales Volume & Market Sale Price Per Unit



# Mobile, Alabama

## RECENT TRANSACTIONS

RECENT SALES TRANSACTIONS							
PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	
Lenox Gates Apartments	1993	228	4/5/2022	\$24,538,762	107,626	65.19	
Regency Gates	1996	216	4/5/2022	\$22,779,354	105,460	88.06	
Bay Towne	1977	232	2/28/2022	\$12,400,000	53,448	207.94	
Portofino	1973	342	1/31/2022	\$36,250,000	105,994	309.80	
Shell Pointe Apartments	1973	34	1/25/2022	\$2,100,000	61,765	71.50	



Lenox Gates Apartments



Regency Gates



Bay Towne



Portofino

# Montgomery, Alabama

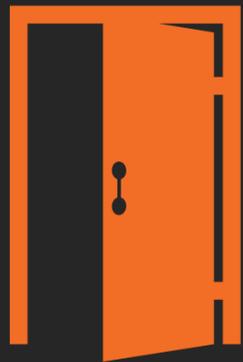
## MARKET ANALYSIS

Montgomery, Alabama's state capital, has benefited over many years of built-in economic security that comes with high levels of government employment. The State of Alabama employs roughly 43,000 people in the metro, with a portion of this, roughly 12,000 jobs, coming from the Maxwell Gunter Air Force Base. Another key driver for Montgomery is its manufacturing facilities that include Coca-Cola, Hyundai, and other automotive suppliers. Montgomery's multifamily market has strengthened with vacancy rates decreasing lower than the previous five-year average. Montgomery, like many other markets, has seen a drastic increase in year-over-year rent at 9.7% over the last year. Rents also increased roughly 2.5% from \$900 to \$935.



# Montgomery, Alabama

## MARKET ANALYSIS



**7.7%**

Average Vacancy



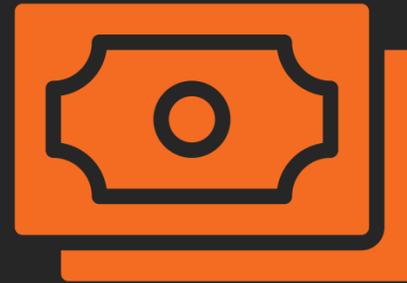
**\$0.94**

Asking Rent Per Sq FT



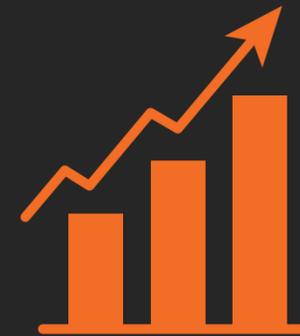
**\$935**

Market Rent/Unit



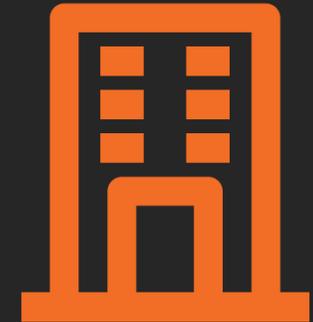
**\$77.6K**

Market Sale Price/Unit



**6.7%**

Market Cap Rate



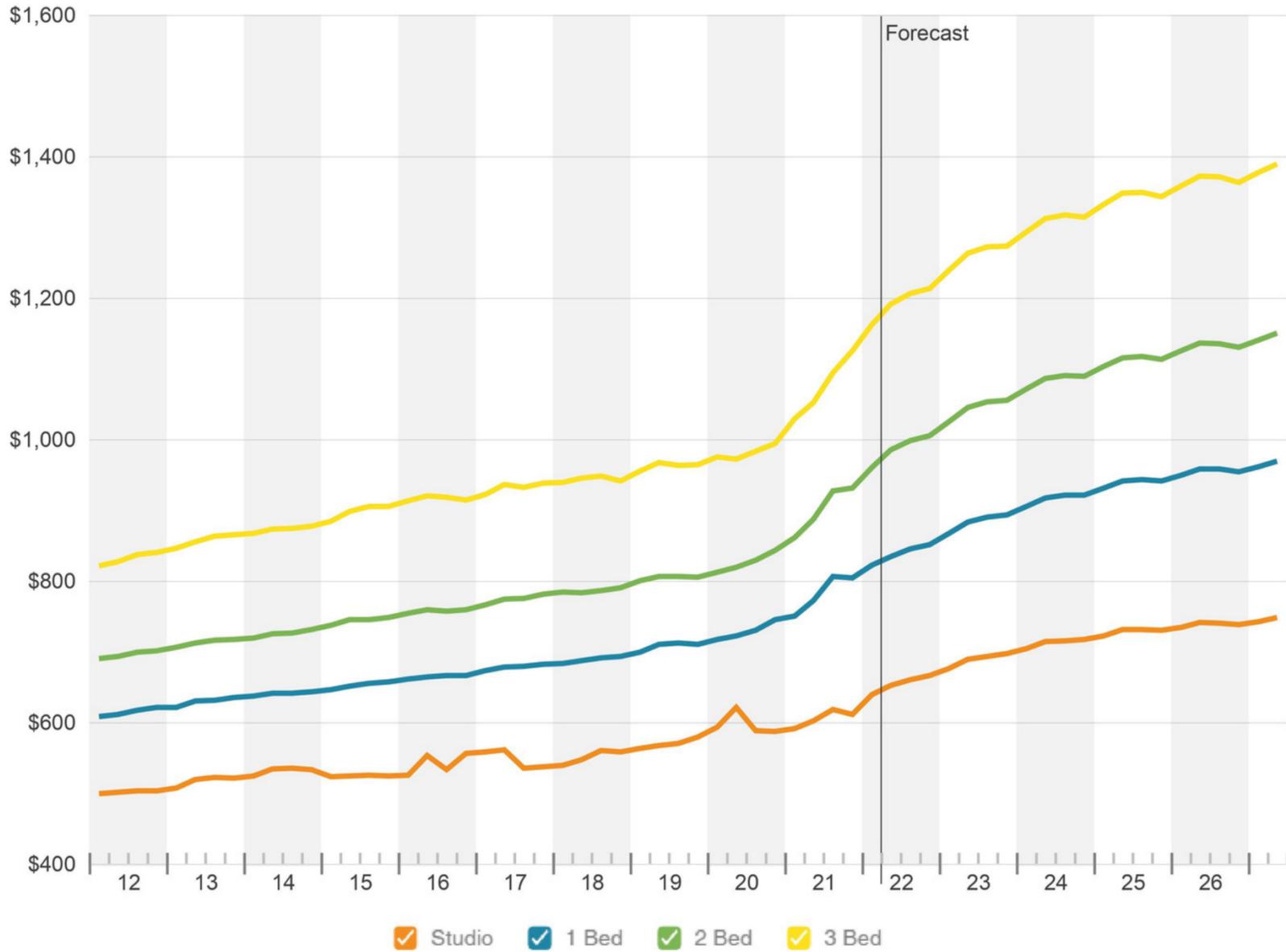
**22/0.1%**

12 Month Absorption Units/  
Percentage of Inventory

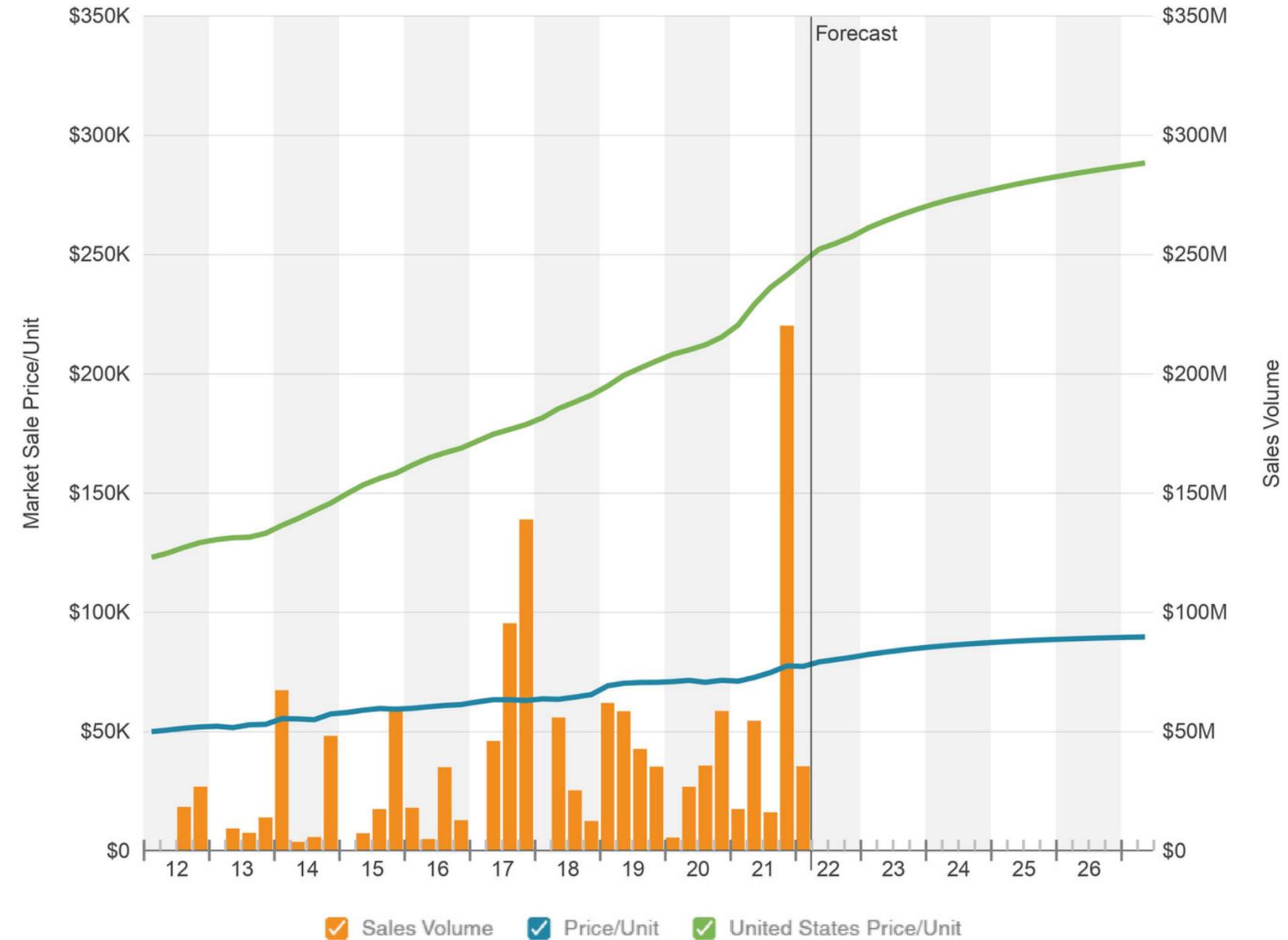
# Montgomery, Alabama

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



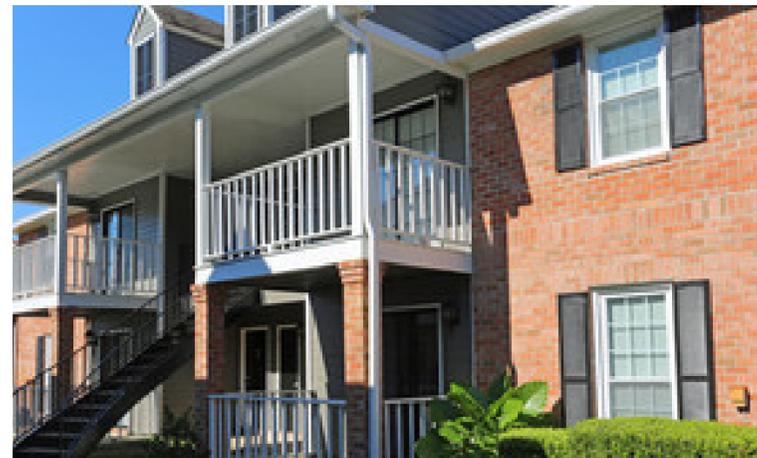
# Montgomery, Alabama

## RECENT TRANSACTIONS

RECENT SALES TRANSACTIONS							
PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	
The Retreat at 445	1995	136	3/18/2022	\$11,600,000	85,294	85.93	
The Tapestry on Vaughn	1988	252	3/11/2022	\$31,999,968	126,984	123.77	
The Mark - Montgomery	1986	144	2/18/2022	\$13,619,952	94,583	91.74	
Tuscany At Midtown	1971	234	2/18/2022	\$17,849,988	76,282	93.48	
Turtle Place	1987	88	2/18/2022	\$7,559,992	85,909	93.08	
Birchwood Apartments	1980	184	2/18/2022	\$13,960,080	75,870	68.76	
Midtown Oaks	1971	244	2/9/2022	\$11,224,000	46,000	47.25	
Woodley Oaks	1973	104	1/25/2022	\$4,845,000	46,587	40.29	
Eastdale Apartments	1981	312	1/20/2022	\$18,300,000	58,654	66.04	



The Retreat at 445



The Tapestry on Vaughn



The Mark - Montgomery



Birchwood

# Huntsville, Alabama

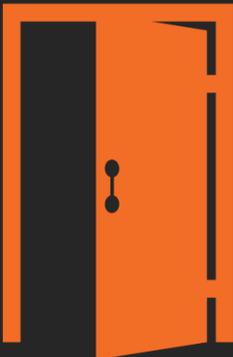
## MARKET ANALYSIS

Huntsville, Alabama is one of the fastest growing metropolitan areas in the country and has continued to experience growth in rents and low vacancy. During Q1 Huntsville has seen an increase in market rent of nearly 9% from 1,060 to \$1,149 and continuing its record pace of growth. It is consistently ranked among the highest per capita incomes and lowest costs of living, as well as one of the top places to live every year. The metro area benefits from the presence of the U.S. Army/Redstone Arsenal Base that currently employs more than 40,000 people, and is trending to employ nearly 50,000 by 2025. Furthermore, Huntsville has attracted government defense contractors in the tech and manufacturing sectors, including Boeing, Polaris, NASA, Lockheed Martin, GE Aviation, and Northrop Gunman. This area has also added a Toyota & Mazda manufacturing plant that opened in late 2021, that will add an additional 4,000 jobs. All of these factors have supported the metro's multifamily market that currently has roughly 5,000 units under construction.



# Huntsville, Alabama

## MARKET ANALYSIS



**7.6%**

Average Vacancy



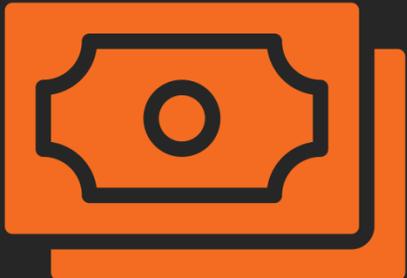
**\$1.20**

Asking Rent Per Sq FT



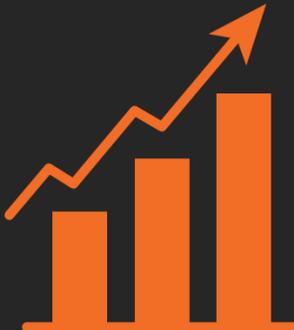
**\$1,149**

Market Rent/Unit



**\$151K**

Market Sale Price/Unit



**5.0%**

Market Cap Rate



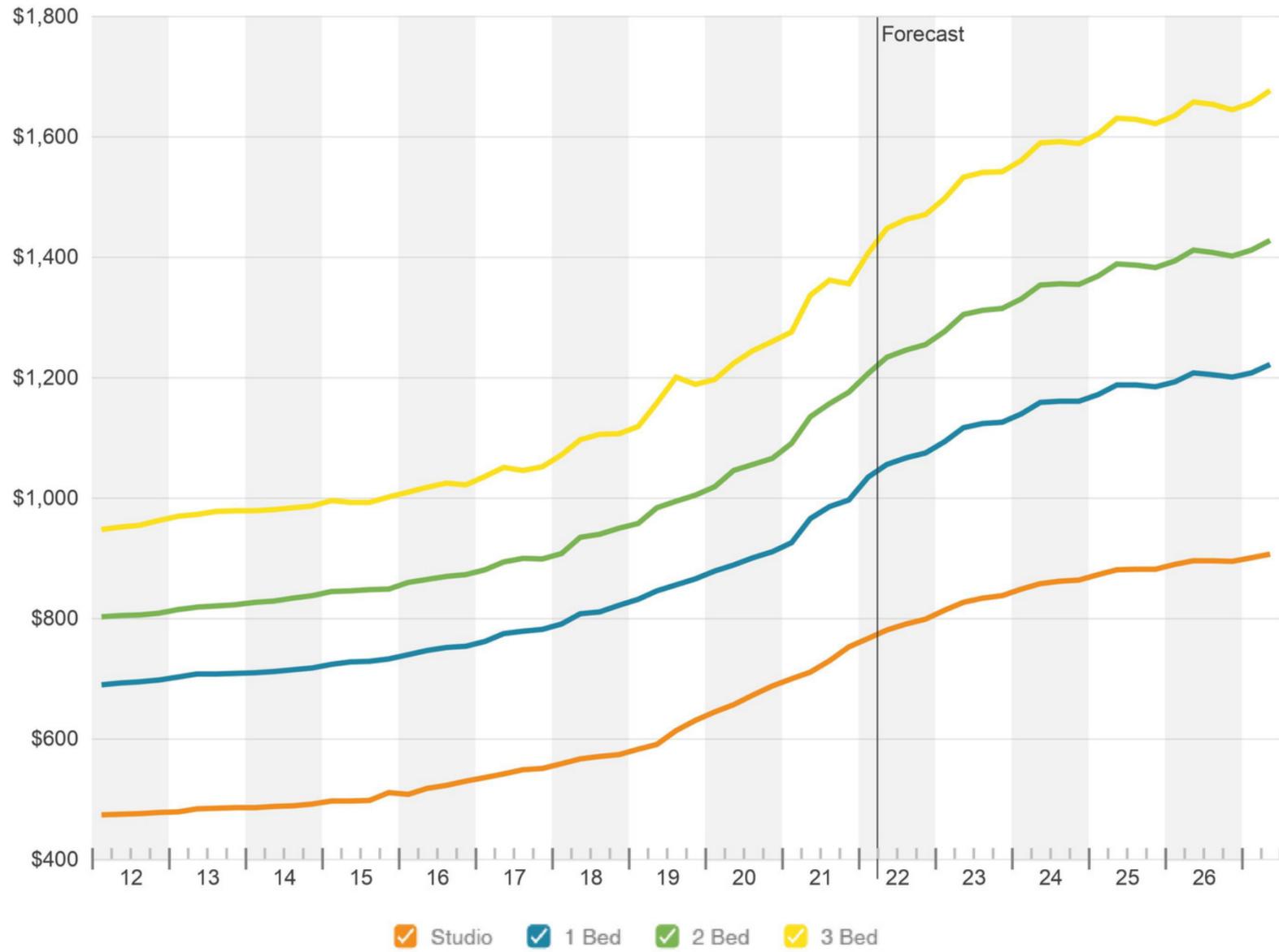
**1,511/4.8%**

12 Month Absorption Units/  
Percentage of Inventory

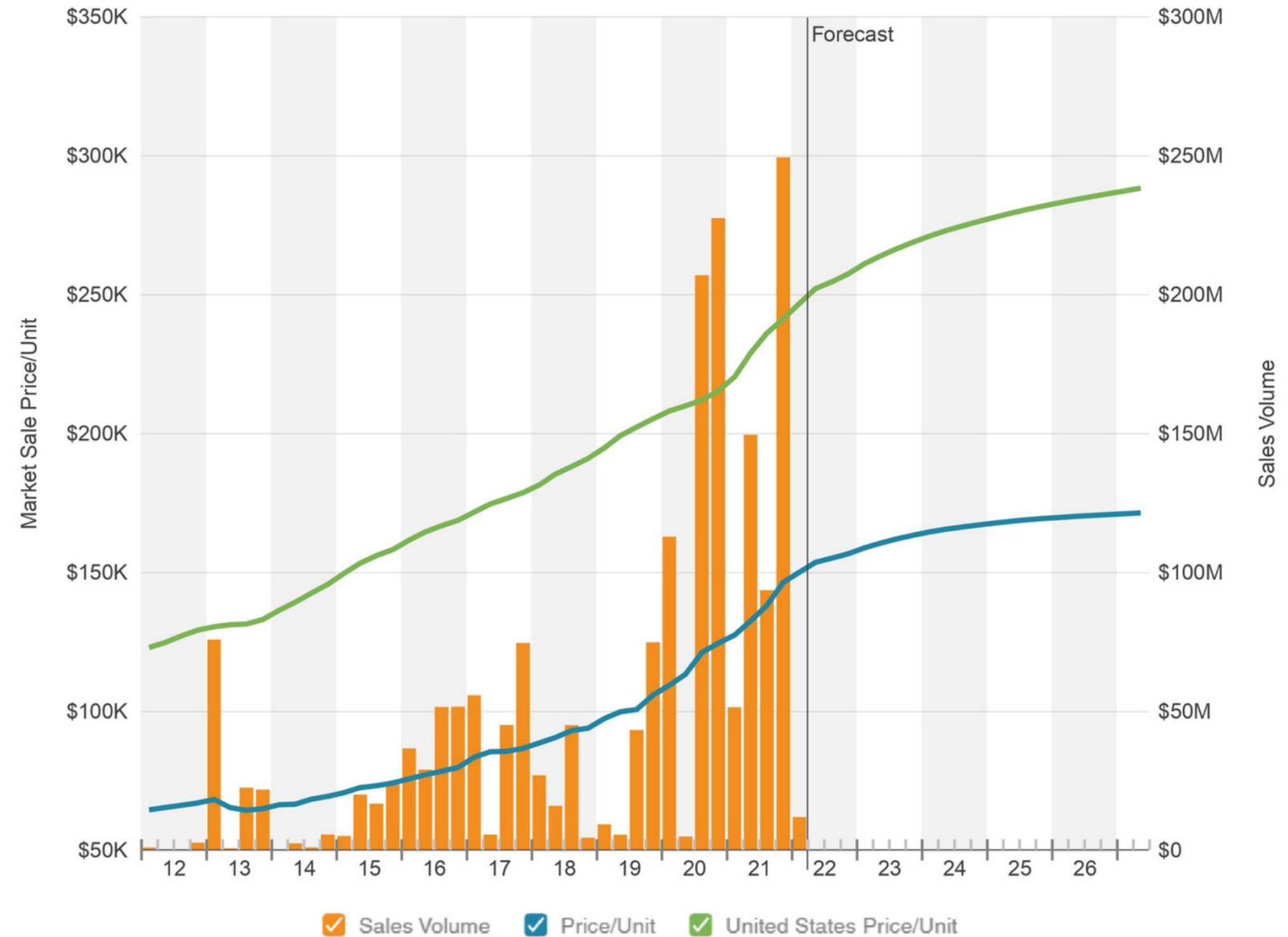
# Huntsville, Alabama

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Huntsville, Alabama

## RECENT TRANSACTIONS

RECENT SALES TRANSACTIONS							
PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	
Willshire Apartments	1990	65	3/31/2022	\$7,000,000	107,692	91.02	
Villas at Kelly Springs	2020	105	3/10/2022	\$24,500,000	233,333	81.67	
Spencer Trace at Madison	1982	50	3/1/2022	\$4,000,000	80,000	64.69	
Winfield Apartments	2006	16	2/8/2022	\$1,350,000	84,375	93.75	
Aspen Court II	1984	21	1/4/2022	\$1,400,000	66,667	82.86	
Henry House at Clift Farm	2021	273	12/31/2021	\$78,750,000	288,462	268.59	

Closed by SVN



Willshire Apartments

Closed by SVN



Spencer Trace

Closed by SVN



Aspen Court



Henry House

# Birmingham, Alabama

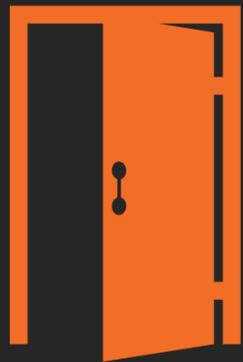
## MARKET ANALYSIS

The Metro area of Birmingham is the most populated in the state of Alabama, and one of the largest regional hubs in the southeast. Birmingham became the first city in the state of Alabama to have a 300k/unit transaction on an apartment complex with the closing of Foundry Yards in February. This presents a great opportunity for Class A ownership to achieve similar prices throughout the state. What once was a primary industrial market, is now one of the largest banking centers in the U.S. The largest employer in the area is by far the University of Alabama at Birmingham (UAB), which employs roughly 21,000 people. Lowe's and Fedex have both announced plans to build distribution centers that will bring roughly 1,000 jobs to the area. Amazon has also opened a 855,000 square foot fulfillment center that will bring roughly 1,500 jobs to the area. The multifamily market in the area is capitalizing on the steady income that this market presents with a year-over-year rental increase of 10.4%. That, coupled with 2021 being a record year for sales volume in the area, presents great opportunity for multifamily investments.



# Birmingham, Alabama

## MARKET ANALYSIS



**7.9%**

Average Vacancy



**\$1.15**

Asking Rent Per Sq FT



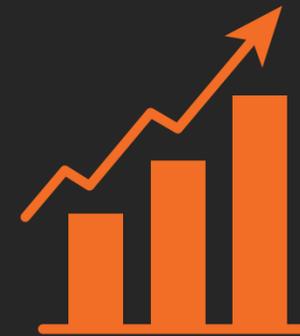
**\$1,123**

Market Rent/Unit



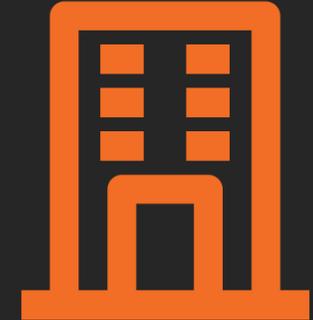
**\$122K**

Market Sale Price/Unit



**5.8%**

Market Cap Rate



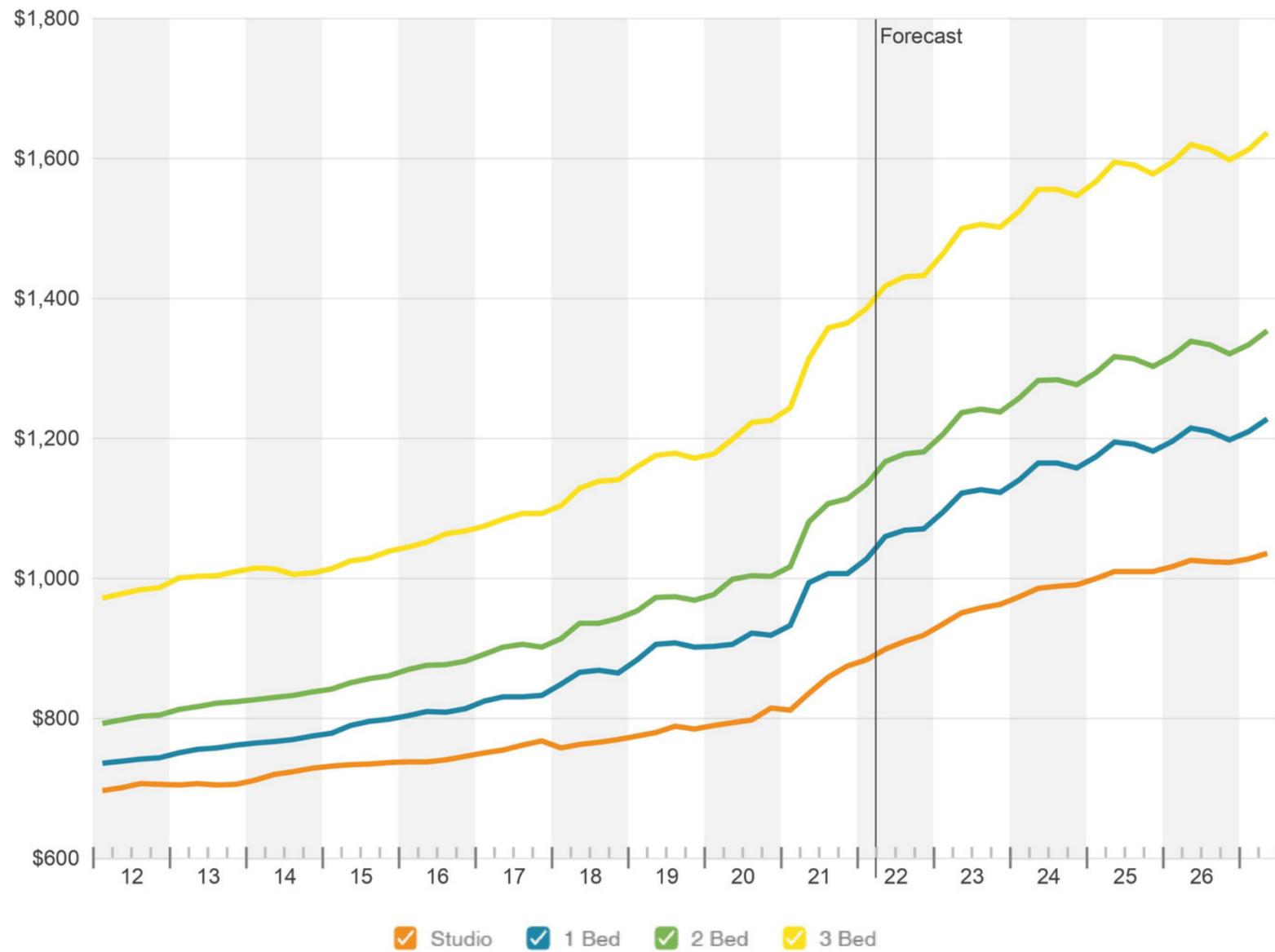
**1,052/1.8%**

12 Month Absorption Units/  
Percentage of Inventory

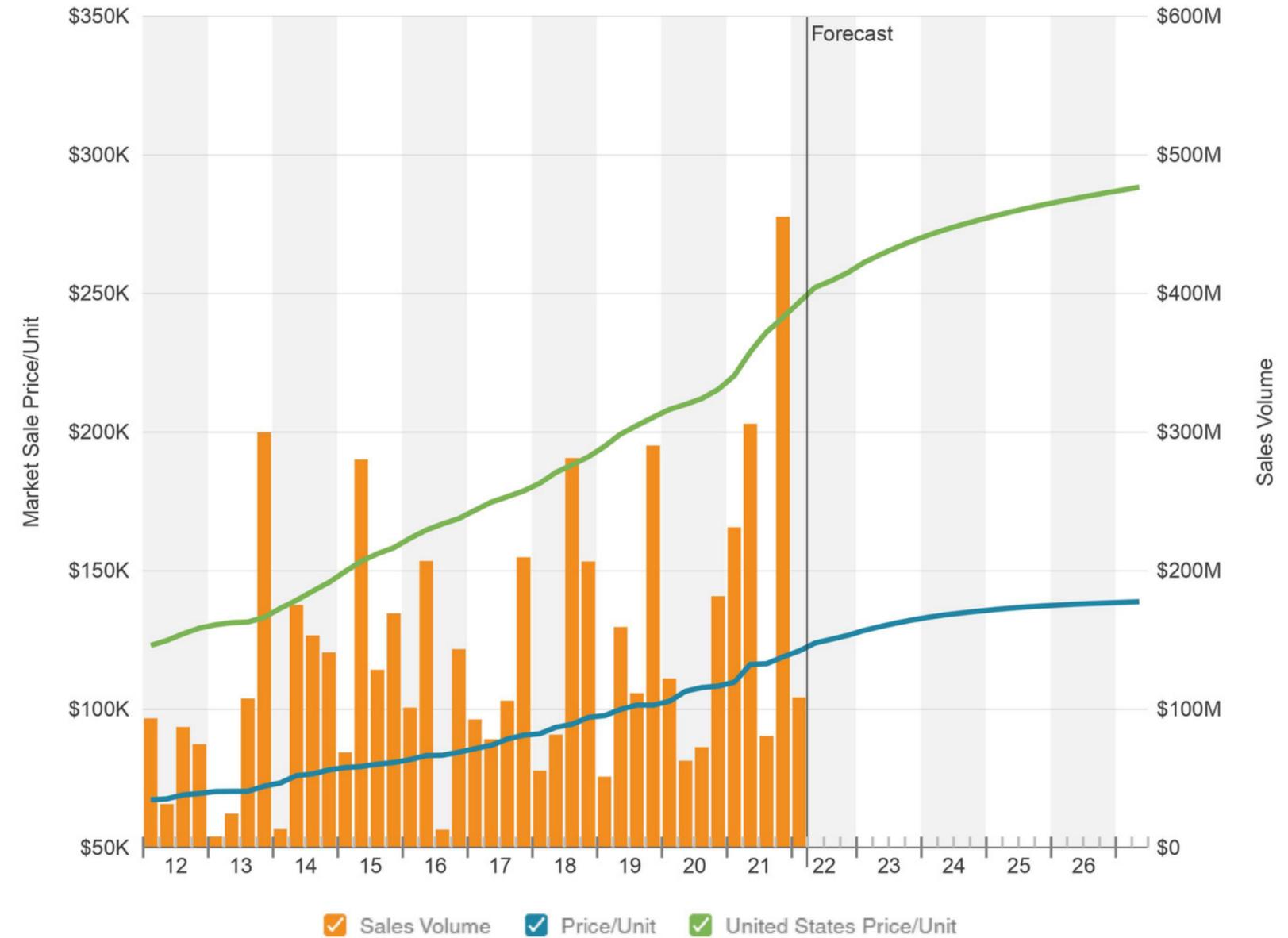
# Birmingham, Alabama

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Birmingham, Alabama

## RECENT TRANSACTIONS

### RECENT SALES TRANSACTIONS

PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF
The Cottages on Weaver Avenue	2020	63	3/23/2022	\$18,900,000	300,000	119.99
Carson Square Apartments	1974	31	3/18/2022	\$1,650,000	53,226	56.97
Lancaster Place	2007	240	3/18/2022	\$37,550,000	156,458	136.18
Ideal Building	2016	14	3/15/2022	\$5,200,000	371,429	194.92
Foundry Yards	2020	268	2/15/2022	\$85,100,000	317,537	283.67
Maple Village Apartments	2005	160	2/10/2022	\$29,800,000	186,250	192.14
Bessemer Place Apartments	1997	136	2/8/2022	\$9,925,000	72,978	74.80
Verandas At Rocky Ridge	1984	226	2/1/2022	\$34,669,982	153,407	133.91
Green Valley Apartments	2020	58	1/31/2022	\$7,100,000	122,414	142.00
Warringwood Heights	1969	50	1/27/2022	\$4,800,000	96,000	87.16
Cahaba Hills Apartments	1960	26	1/20/2022	\$3,860,000	148,462	175.84



Lancaster Place



Foundry Yards



Maple Village



Verandas at Rocky Ridge

# Chattanooga, Tennessee

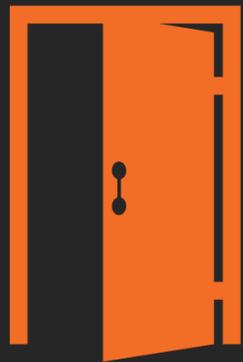
## MARKET ANALYSIS

Chattanooga, Tennessee is set along the Tennessee River and hosts a plethora of tourist attractions including: one of the nation's best aquariums, Ruby Falls, Lookout Mountain, and Civil War museums. This city has been one of the leading manufacturing and production cities in the southeast since the 1800's. Chattanooga is also home to the Volkswagen electric car assembly plant, an Amazon fulfillment center, the University of Tennessee at Chattanooga, the headquarters of Blue Cross Blue Shield Tennessee, and UNUM Healthcare. SVN Multifamily closed roughly \$100 Million in transactions in Chattanooga for 2021 and are working on adding to that number in 2022 with the closing of Cliffside Apartments, and having roughly \$35 under contract. This shows the clear and concise evidence of the opportunity in the area. Market Rent has increased 7.2% in Q1 with an increase from \$1,151 to \$1,240. Vacancy rates are lower than they were pre-COVID, and rents are increasing at 12.3%, which is far greater than the previous five-year average.



# Chattanooga, Tennessee

## MARKET ANALYSIS



**5.1%**

Average Vacancy



**\$1.30**

Asking Rent Per Sq FT



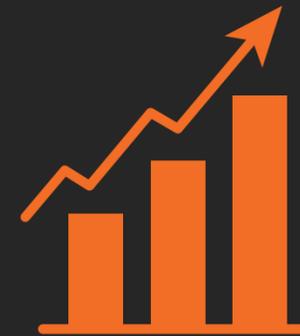
**\$1,240**

Market Rent/Unit



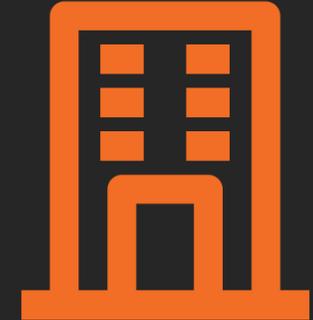
**\$153K**

Market Sale Price/Unit



**5.2%**

Market Cap Rate



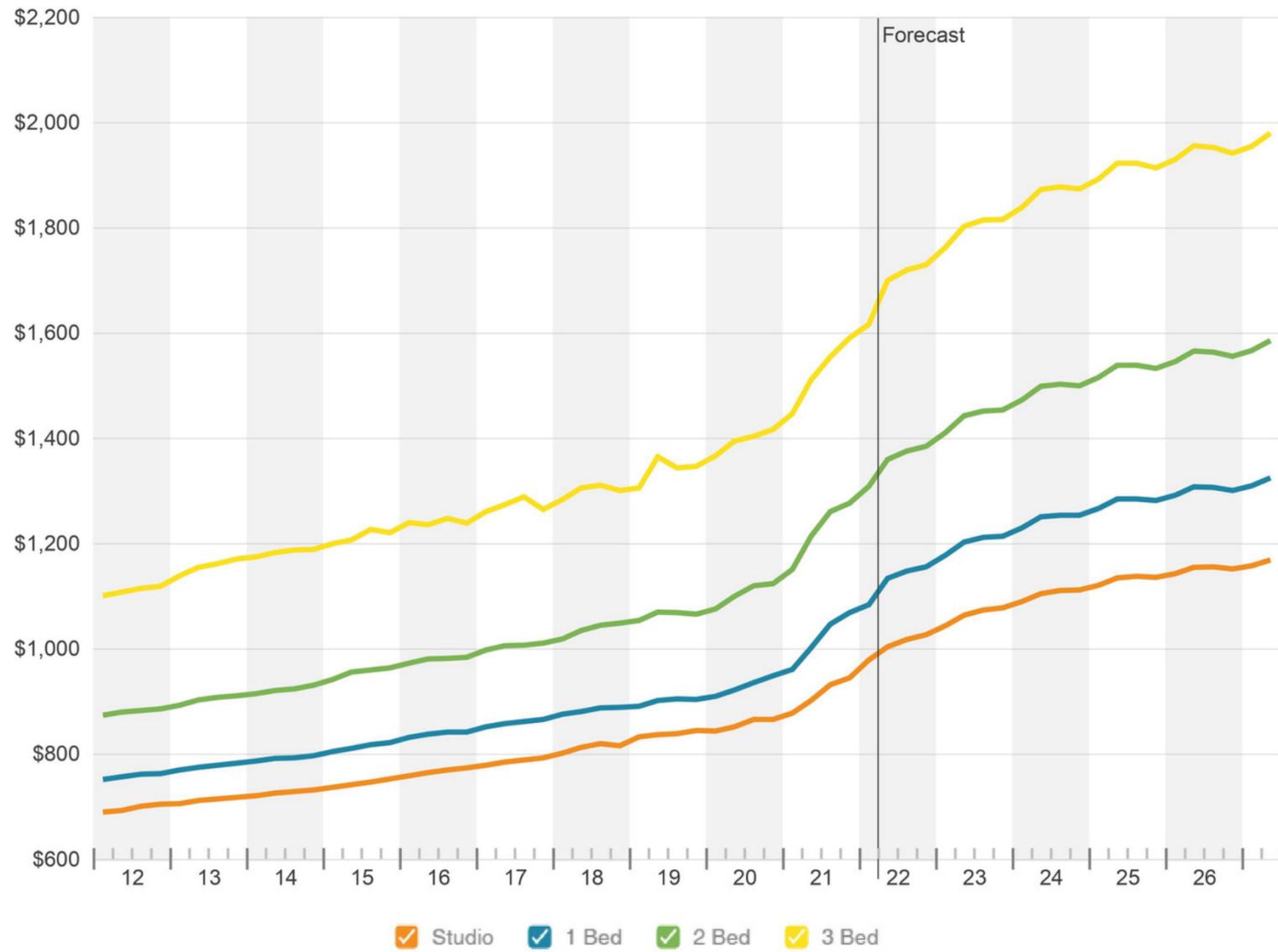
**750/3.0%**

12 Month Absorption Units/  
Percentage of Inventory

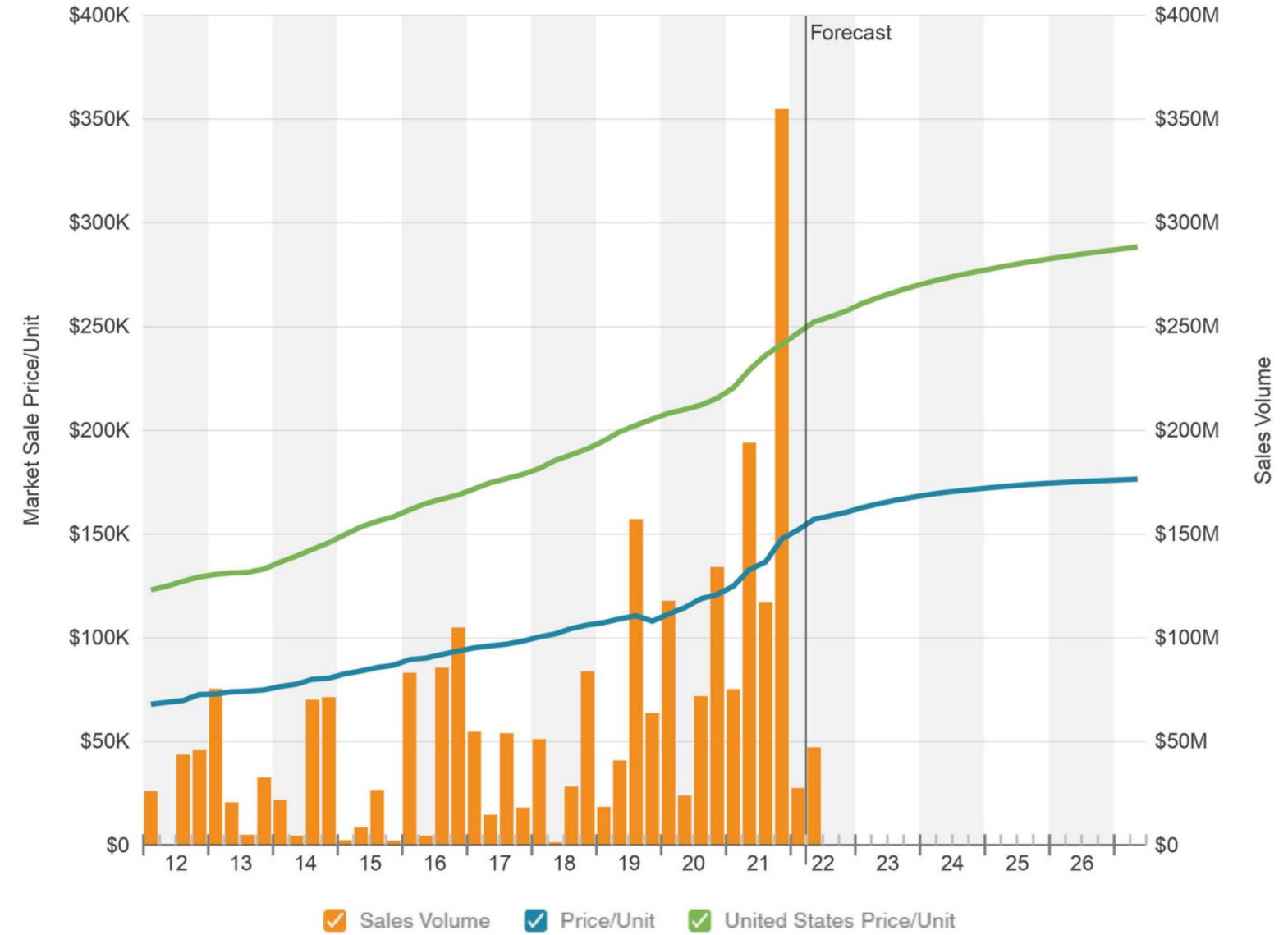
# Chattanooga, Tennessee

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Chattanooga, Tennessee

## RECENT TRANSACTIONS

RECENT SALES TRANSACTIONS							
PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	
The Guild	1973	92	3/25/2022	\$15,480,000	168,261	168.26	
Ashford Place	1970	260	3/23/2022	\$31,500,000	121,154	172.10	
Cliffside Apartments	1974	31	3/16/2022	\$2,100,000	67,742	96.04	
Passenger Flats	1974	210	2/23/2022	\$17,200,000	81,905	140.01	
Ridgeview Pointe	1985	75	2/18/2022	\$5,598,210	74,643	74.64	



# Nashville, Tennessee

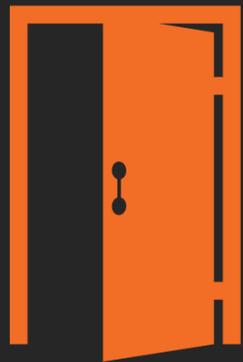
## MARKET ANALYSIS

Nashville is the capital of Tennessee and home to Vanderbilt University. Nashville is a major center for the music industry, hence the nickname "Music City," largely due to its presence in the country music culture. Legendary country music venues include the Grand Ole Opry House, The Country Music Hall of Fame, and the historic Ryman Auditorium. Nashville continues to attract major corporate relocations and expansions. AllianceBernstein recently relocated from Manhattan to Nashville, adding more than 1,000 high-paying office jobs. Additionally, Amazon is building out its 1 million-SF Center of Excellence project in the Nashville Yards development and is in the process of hiring roughly 5,000 employees. The rising market of Nashville, coupled with its unprecedented musical culture, presents a great opportunity for multifamily investments. Roughly 6,000 units have opened over the past 12 months with 17,000 additional units underway, which makes up around 12% of the areas inventory. In Q1 vacancy rates have increased as has inventory, and rents have increased at 11% over the first 3 months which far exceeds the national average.



# Nashville, Tennessee

## MARKET ANALYSIS



**5.7%**

Average Vacancy



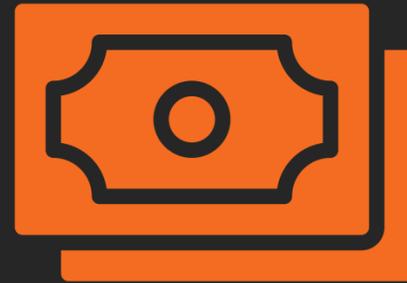
**\$1.69**

Asking Rent Per Sq FT



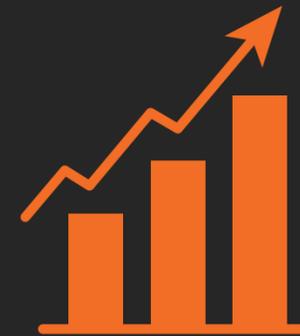
**\$1,599**

Market Rent/Unit



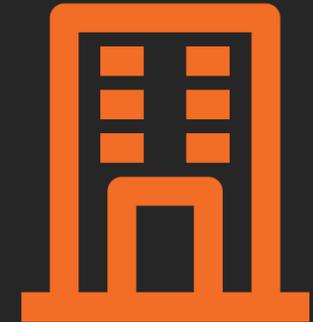
**\$233K**

Market Sale Price/Unit



**4.7%**

Market Cap Rate



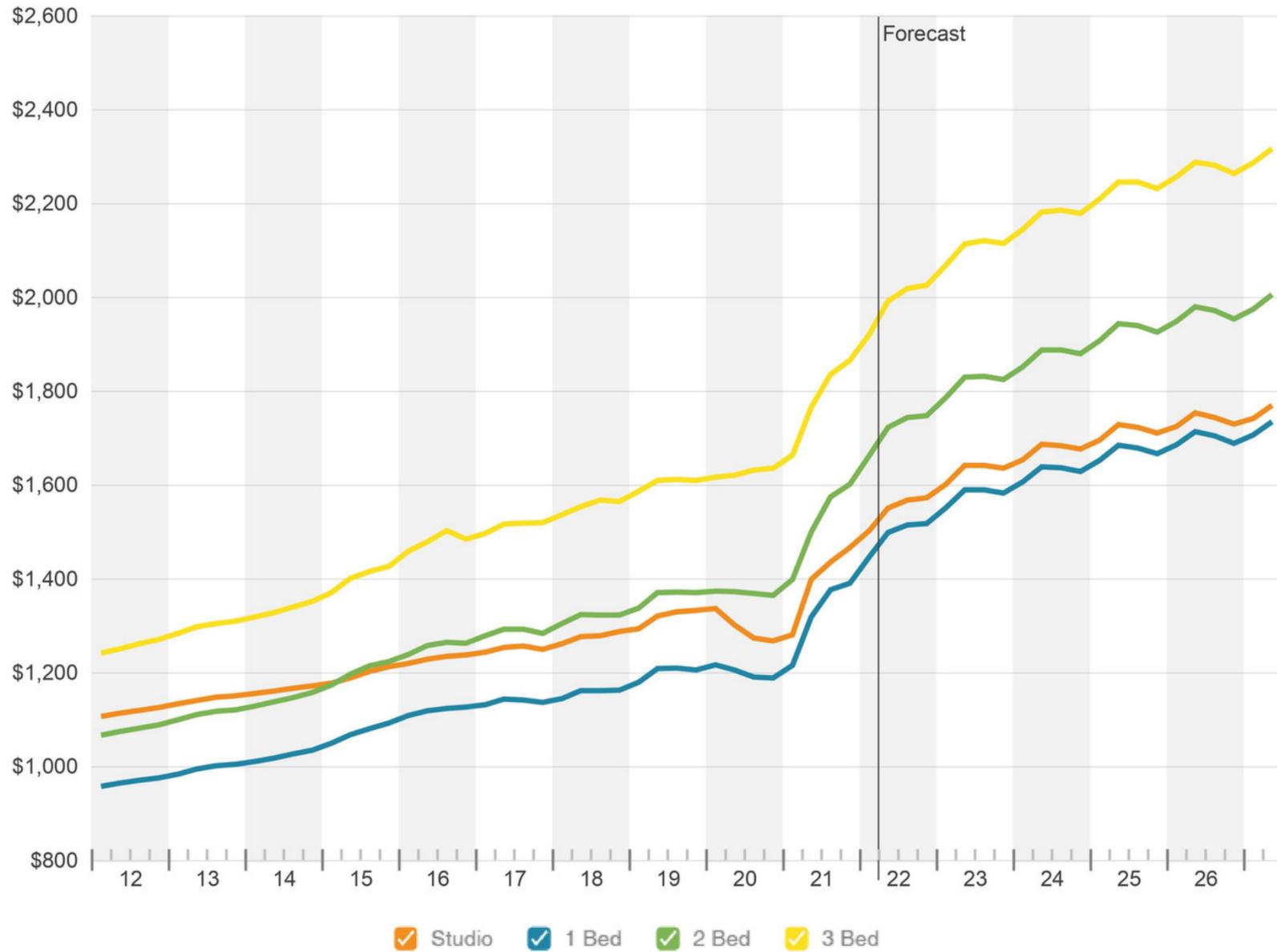
**9,586/6.8%**

12 Month Absorption Units/  
Percentage of Inventory

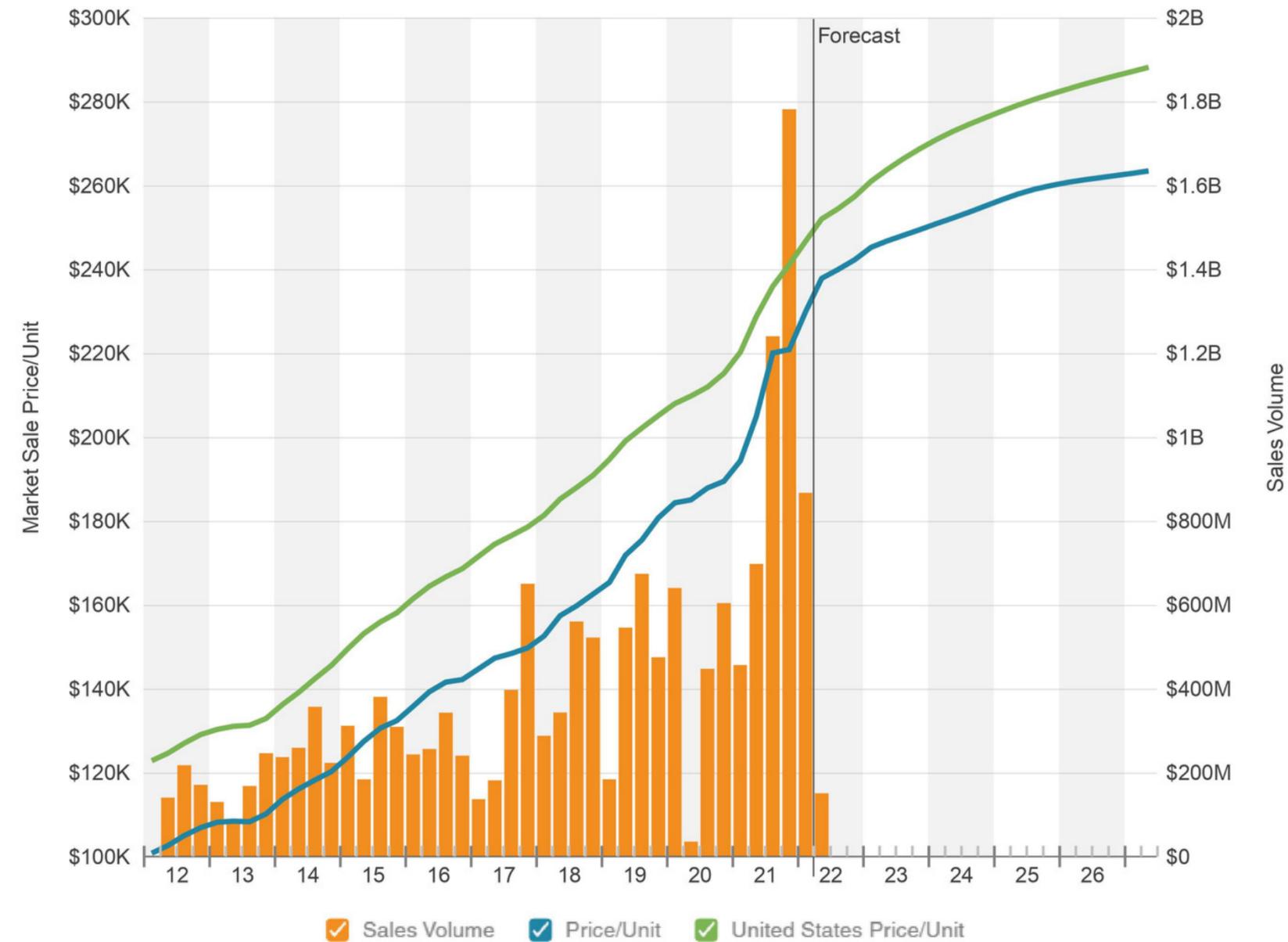
# Nashville, Tennessee

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Nashville, Tennessee

## RECENT TRANSACTIONS

RECENT SALES TRANSACTIONS							
PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	
Audubon Park Apartments	1968	256	4/8/2022	\$50,600,000	197,656	193.11	
The Metropolitan	1984	216	3/30/2022	\$52,200,000	241,667	354.39	
The Edge	2020	288	3/7/2022	\$78,500,000	272,569	324.71	
Blue Note	1976	201	3/7/2022	\$36,180,000	180,000	179.24	
Reserve at Oakleigh	2017	264	2/16/2022	\$70,500,000	267,045	232.07	
The Fitzroy at Lebanon Market Place	2021	240	2/9/2022	\$42,500,000	177,083	165.31	
The Sound at Pennington Bend	2021	296	2/4/2022	\$95,700,000	323,311	319.00	
1070 Main	1992	364	2/2/2022	\$69,275,820	190,318	201.52	
Arrive Bellevue	1971	376	2/1/2022	\$85,800,000	228,191	183.74	
Cortland at the Nations	2021	343	1/24/2022	\$128,625,000	375,000	283.64	
Brentwood Oaks	1986	262	1/21/2022	\$57,350,000	218,893	257.76	
Maple Creek Apartments	1966	108	1/7/2022	\$13,833,000	128,083	138.54	



The Metropolitan



The Edge



Reserve at Oakleigh



The Sound at Pennington

# Memphis, Tennessee

## MARKET ANALYSIS

Memphis, Tennessee is a city on the Mississippi River located in southeast Tennessee. It's famous for the influential strains of blues, soul and rock 'n' roll. Elvis Presley, B.B. King, and Johnny Cash recorded albums at the legendary Sun Studio. Elvis Presley's Graceland mansion is a popular must-see attraction.

Educational/Health Services is predicted to drive economic growth in the area for several years. Ford recently announced that it was building an electric vehicle manufacturing plant at the Memphis Regional Megasite, just northeast of the Memphis MSA. This project is 3,600 acres and is estimated to cost roughly \$5.6 billion. When completed, it will bring 6,000 new jobs to the area, presenting opportunity for apartment owners. This plan is expected to bring in other businesses nearby as suppliers will seek locations near the plant. Like many larger markets, Memphis is experiencing record breaking rental increases at over 7.3% during Q1 and is expected to continue increasing at high levels.



# Memphis, Tennessee

## MARKET ANALYSIS



**9.4%**

Average Vacancy



**\$1.13**

Asking Rent Per Sq FT



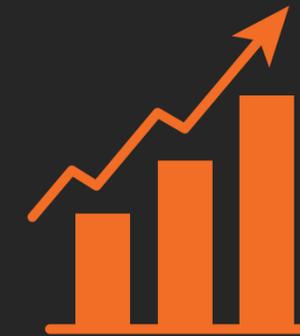
**\$1,064**

Market Rent/Unit



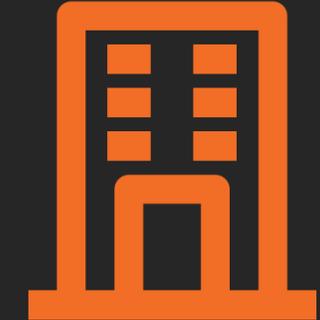
**\$93.7K**

Market Sale Price/Unit



**6.5%**

Market Cap Rate



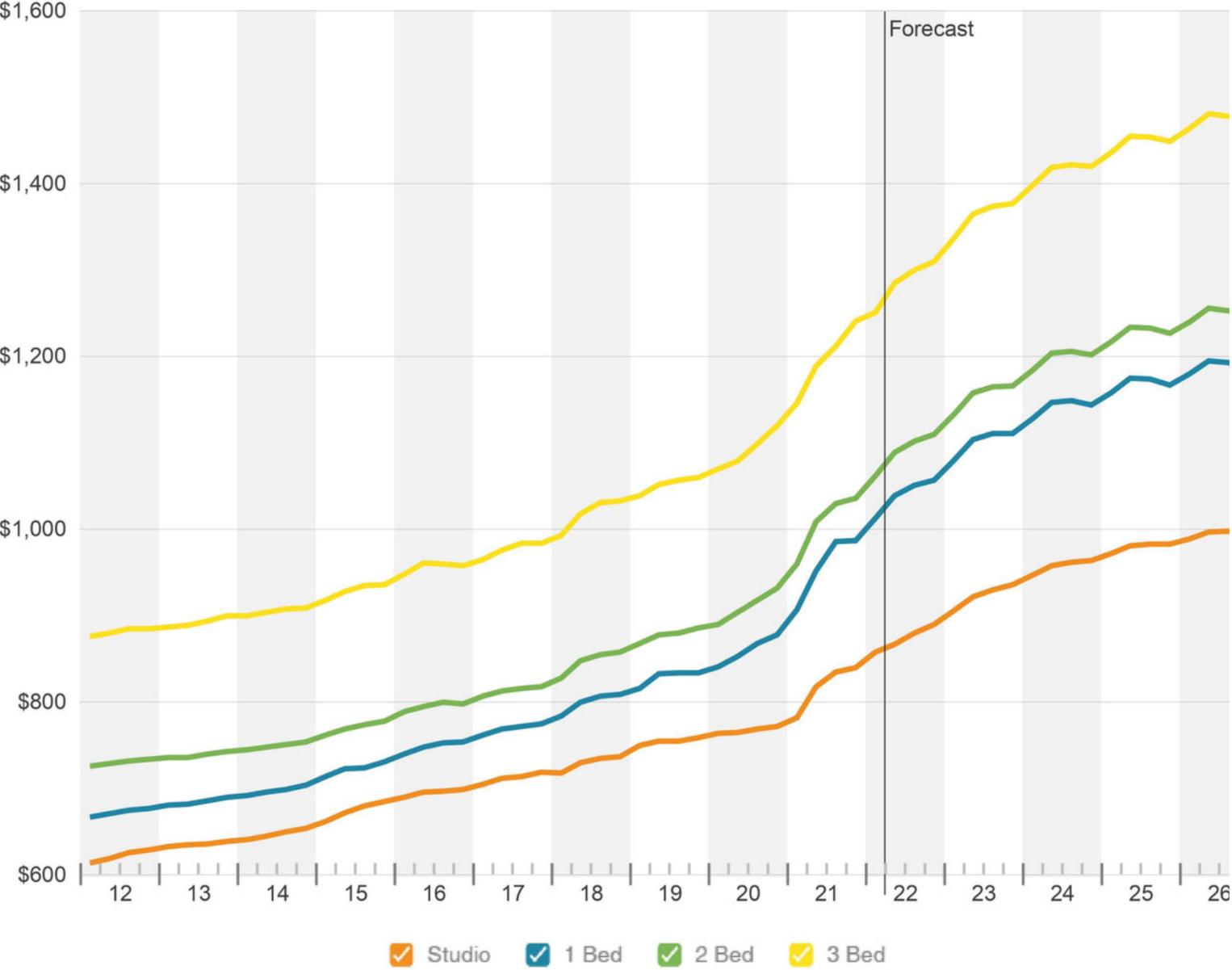
**1,273/1.3%**

12 Month Absorption Units/  
Percentage of Inventory

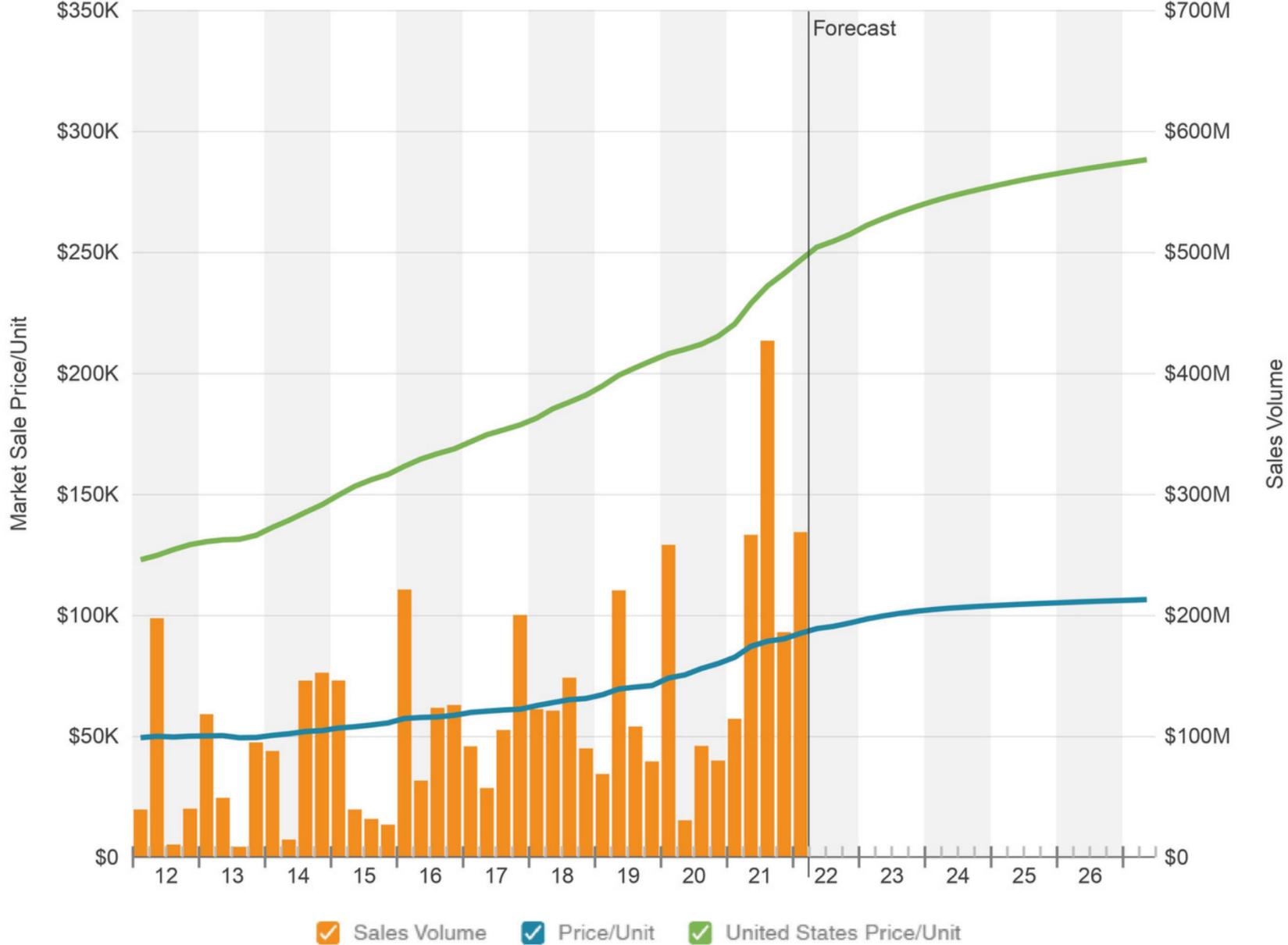
# Memphis, Tennessee

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Memphis, Tennessee

## RECENT TRANSACTIONS

### RECENT SALES TRANSACTIONS

PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF
The Enclave at Wolfchase	2000	512	3/25/2022	\$82,100,000	160,352	150.79
Azur Tower Apartments	1970	118	3/25/2022	\$8,344,000	70,712	46.96
SoMa 23	1948	87	3/25/2022	\$3,946,000	45,356	72.84
Pendleton Court	1966	25	3/23/2022	\$1,750,000	70,000	94.29
Ashton Hills	1975	200	3/18/2022	\$13,800,000	69,000	62.05
Brentwood Place	1989	216	3/15/2022	\$21,600,000	100,000	92.47
ReNew Riverview	1968	242	3/14/2022	\$37,500,000	154,959	83.98
Birchleaf Apartments	1965	64	3/9/2022	\$4,941,414	77,210	97.98
Garden View Apartments	1963	92	3/9/2022	\$4,558,586	49,550	70.34
Lincoln At Wolfchase Apartments	1998	408	1/14/2022	\$63,900,000	156,618	148.93



# Jackson, Mississippi

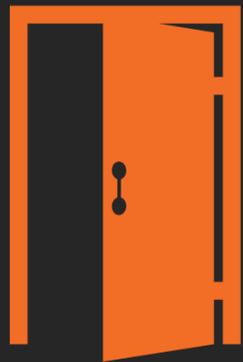
## MARKET ANALYSIS

Jackson, Mississippi is the capital and the most populous city in the state. The city is named after General Andrew Jackson who was the seventh president of the United States. Market Rents have increased over 5% in the first quarter, and price per unit has increased 10% as apartments continue sustaining high growth percentages. The government sector accounts for about 20% of the jobs here. The state government alone employs over 30,000 people in Jackson. The manufacturing industry was a steady performer heading into the pandemic and has held up relatively well over the past several months. In a major move for the metro, the new Continental Tires manufacturing plant added more than 2,000 jobs to the area over the past few years. Sales volume for the area reached record levels this year mainly in part of the four-property portfolio purchased by Kushner Companies that totaled at \$160 million in June. There is clear opportunity in the capital city with good economic standing, sales volume increasing, and rental rates increasing at record levels.



# Jackson, Mississippi

## MARKET ANALYSIS



**8.1%**

Average Vacancy



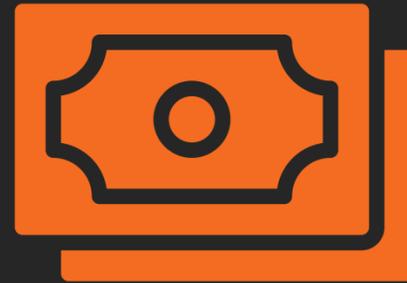
**\$1.05**

Asking Rent Per Sq FT



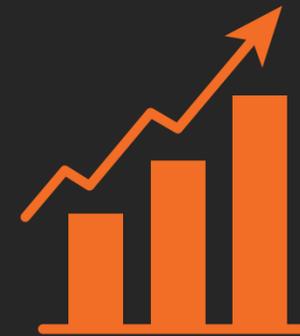
**\$1,007**

Market Rent/Unit



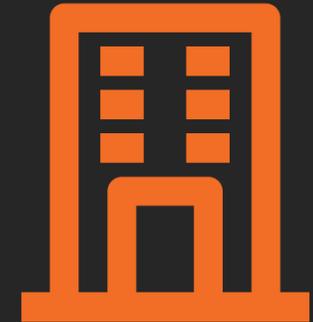
**\$99.9K**

Market Sale Price/Unit



**6.0%**

Market Cap Rate



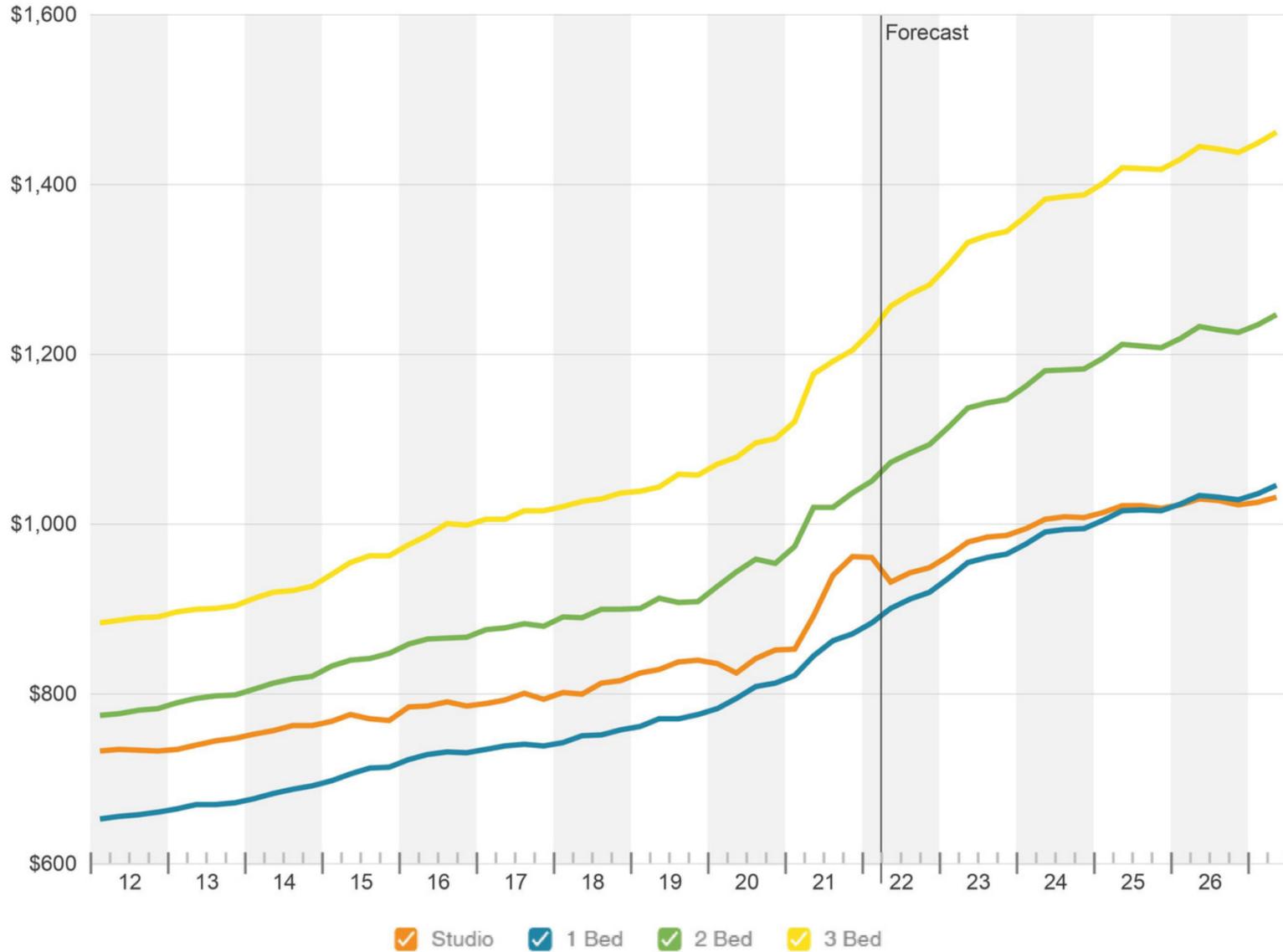
**-90/-0.3%**

12 Month Absorption Units/  
Percentage of Inventory

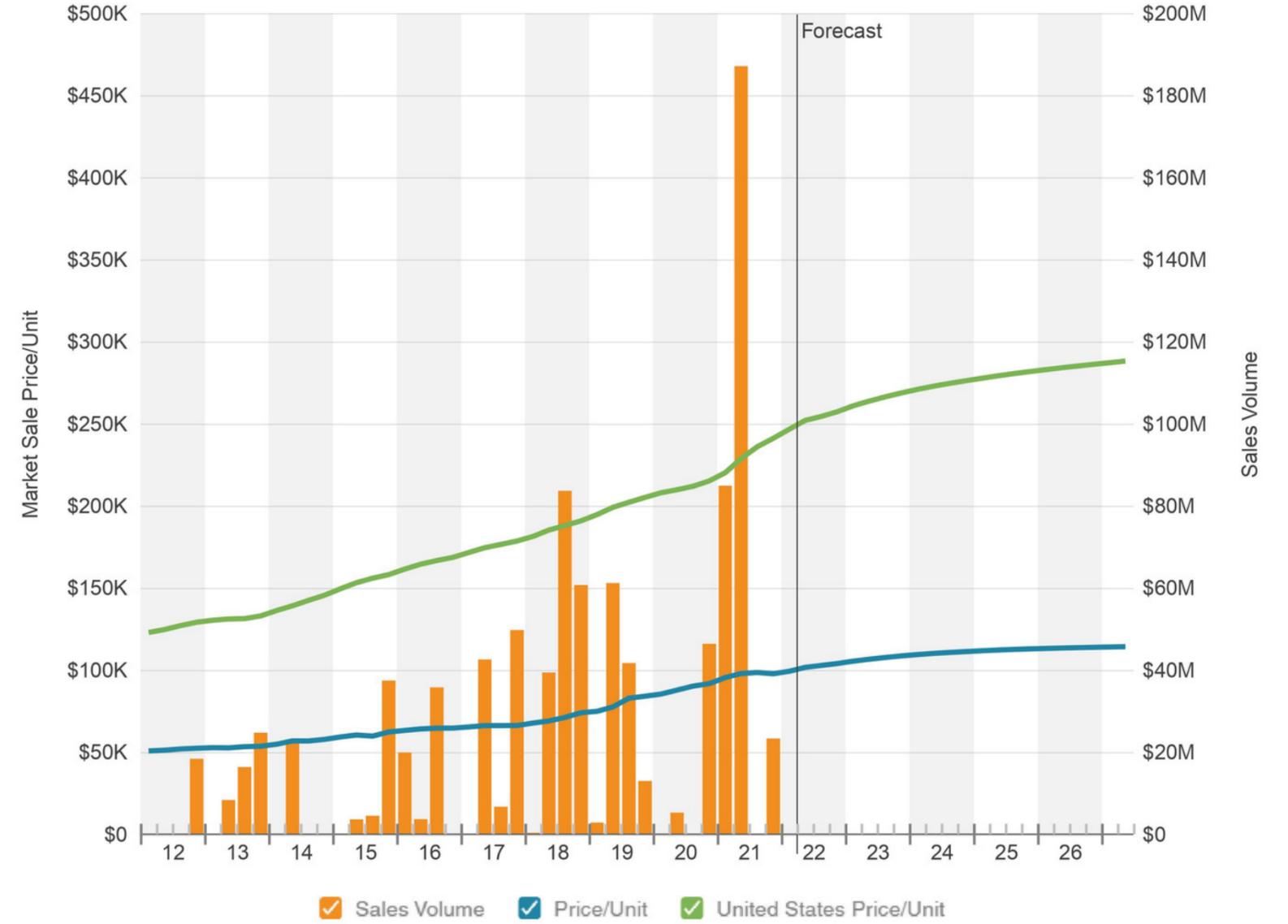
# Jackson, Mississippi

## PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Jackson, Mississippi

## RECENT TRANSACTIONS

### RECENT SALES TRANSACTIONS

PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF
Ridgeland Ranch Apartments	1973	137	3/25/2022	Undisclosed	Undisclosed	Undisclosed
Provincial Gardens	1970	48	3/23/2022	\$1,830,000	38,125	38.77
The Park at Cornwall	1974	112	2/23/2022	Undisclosed	Undisclosed	Undisclosed
Van Mark Apartments	1985	300	2/18/2022	Undisclosed	Undisclosed	Undisclosed



# Gulfport-Biloxi-Pascagoula, Mississippi

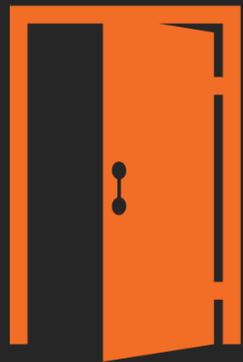
## MARKET ANALYSIS

Gulfport-Biloxi-Pascagoula (GBP) is the second largest metro in Mississippi behind Jackson. Rents in the area have grown 10% this quarter and are predicted to continue growth with the lack of housing supply in the area. Pascagoula is home to the largest employer in Mississippi: Ingalls Shipbuilding. Ingalls operates an 800 acre shipyard and employs over 11,500 people. Also unique to the area of GBP is their presence in leisure and hospitality. This industry accounts for 32,000 jobs in the area, which is nearly double the percentage of jobs than the national average. This is a result of the many resorts and casinos located in the area. Beau Rivage Resort & Casino is the largest casino operator, with nearly 3,000 employees. The UMUSIC Broadwater hotel and casino is a \$1.2 billion resort being built that will bring in roughly 4,000 jobs when completed. This new project is expected to draw in more than 2 million people every year to the area. Construction on the resort is 266 acres long.



# Gulfport-Biloxi-Pascagoula, Mississippi

## MARKET ANALYSIS



**6.4%**

Average Vacancy



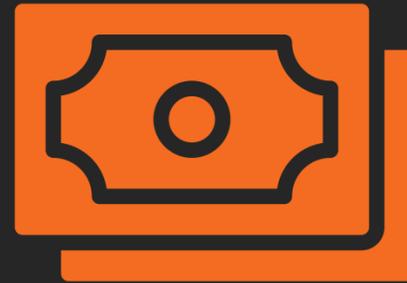
**\$0.91**

Asking Rent Per Sq FT



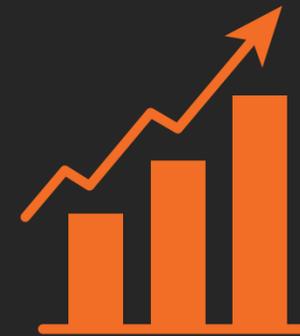
**\$904**

Market Rent/Unit



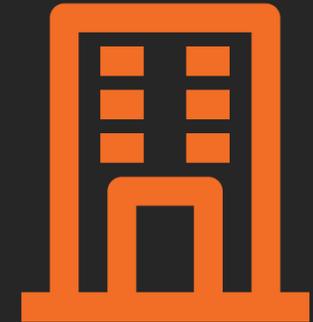
**\$75.4K**

Market Sale Price/Unit



**6.8%**

Market Cap Rate



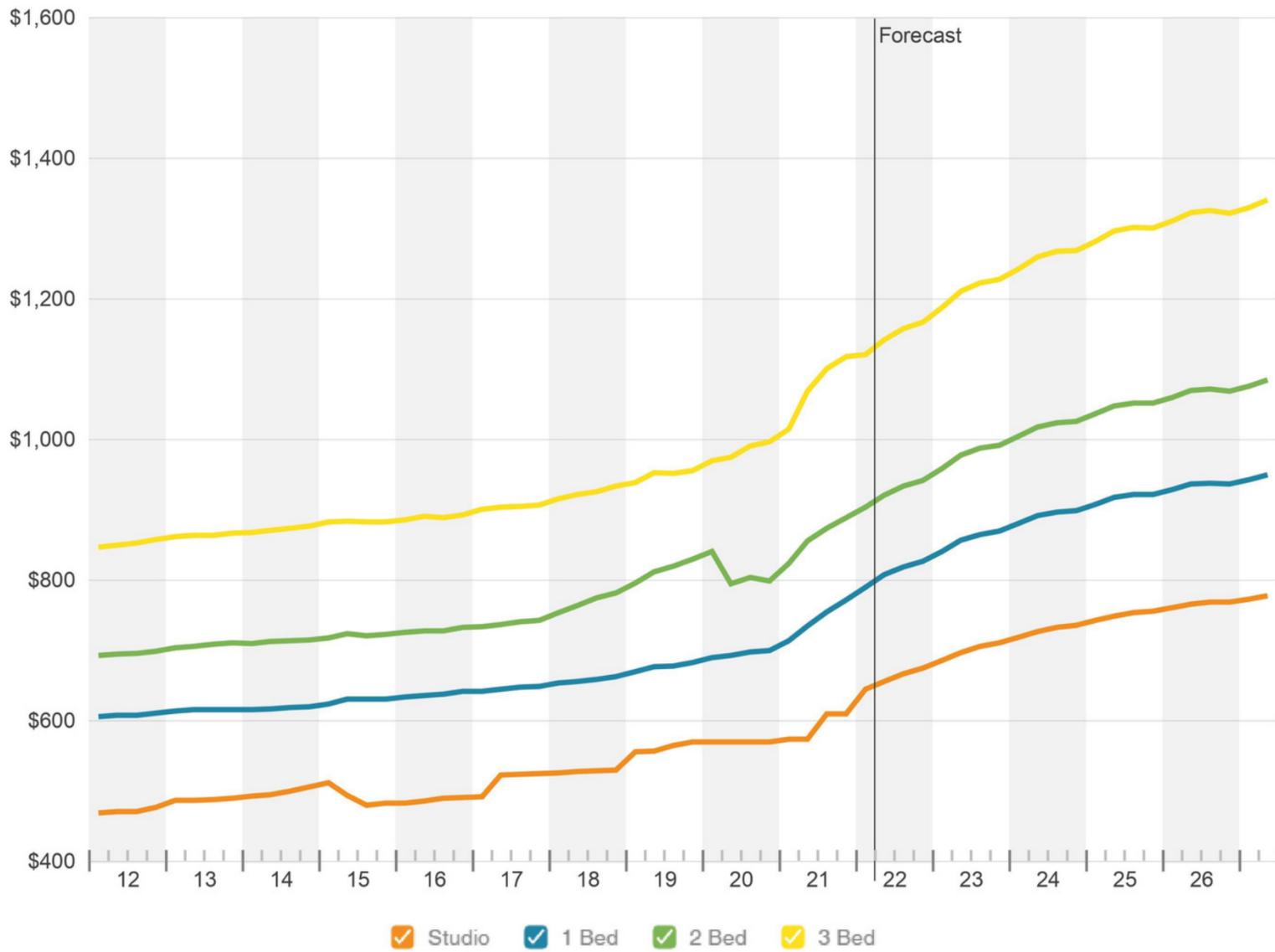
**-51/-0.3%**

12 Month Absorption Units/  
Percentage of Inventory

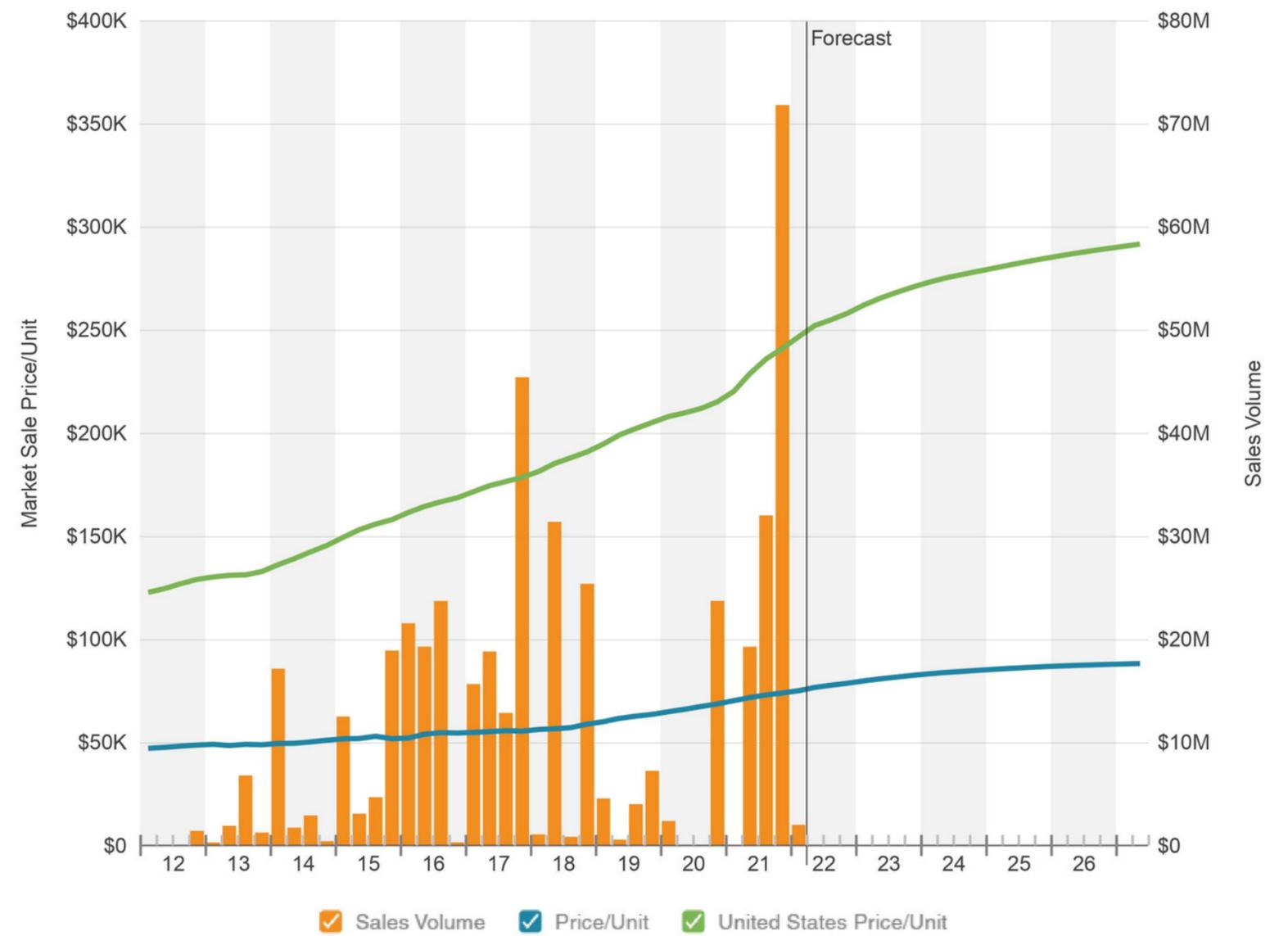
# Gulfport-Biloxi-Pascagoula, Mississippi

PREDICTIVE METRICS

### Market Rent Per Unit By Bedroom



### Sales Volume & Market Sale Price Per Unit



# Gulfport-Biloxi-Pascagoula, Mississippi

RECENT TRANSACTIONS

RECENT SALES TRANSACTIONS							
PROPERTY	YR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	
Biloxi Shores	1974	128	4/12/2022	\$9,300,000	72,656	87.31	
Arlington Square	1980	89	4/12/2022	\$5,550,000	62,360	104.80	
Palmetto	1977	30	1/2/2022	\$2,000,000	66,667	111.11	
Grande View	2003	240	12/29/2021	\$32,200,000	134,167	110.15	

Closed by SVN Multifamliy



Biloxi Shores

Closed by SVN Multifamliy



Arlington Square



Palmetto



Grande View

# Recently Closed by SVN Multifamily



Aspen Court,  
Huntsville, AL



Spencer Trace,  
Madison, AL



Cliffside Apartments,  
Cleveland, TN



Biloxi Shores,  
Biloxi, MS

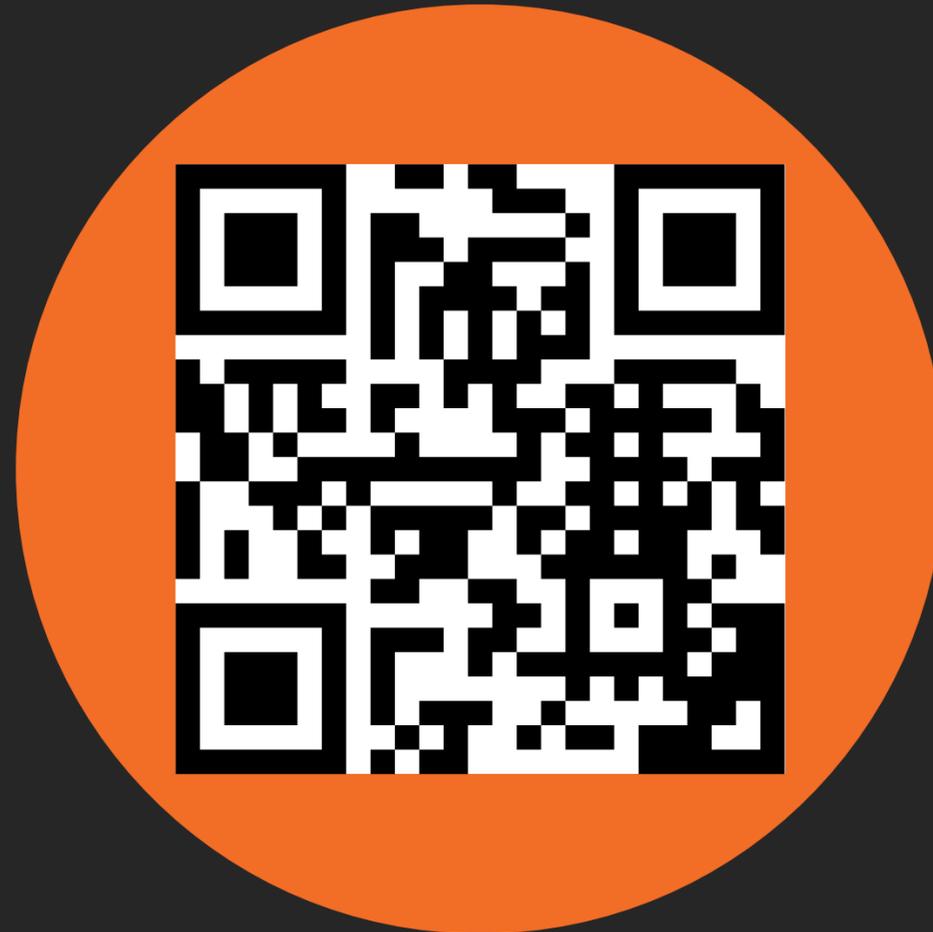


Arlington Square,  
Gulfport, MS



Willshire Apartments,  
Huntsville, AL

**Scan the code below to visit our website!**



**svnmf.com**



# Your Trusted Multifamily Real Estate Advisor

- Unparalleled Industry Experience
- Expansive National Network
- Unmatched Brokerage Services
- Superior Marketing Strategies