

High-Yield Value-Add: 96 Units with Renovations Partially Complete
Deville Apartments

700 - 712 North Jefferson Street Jackson, MS 39202



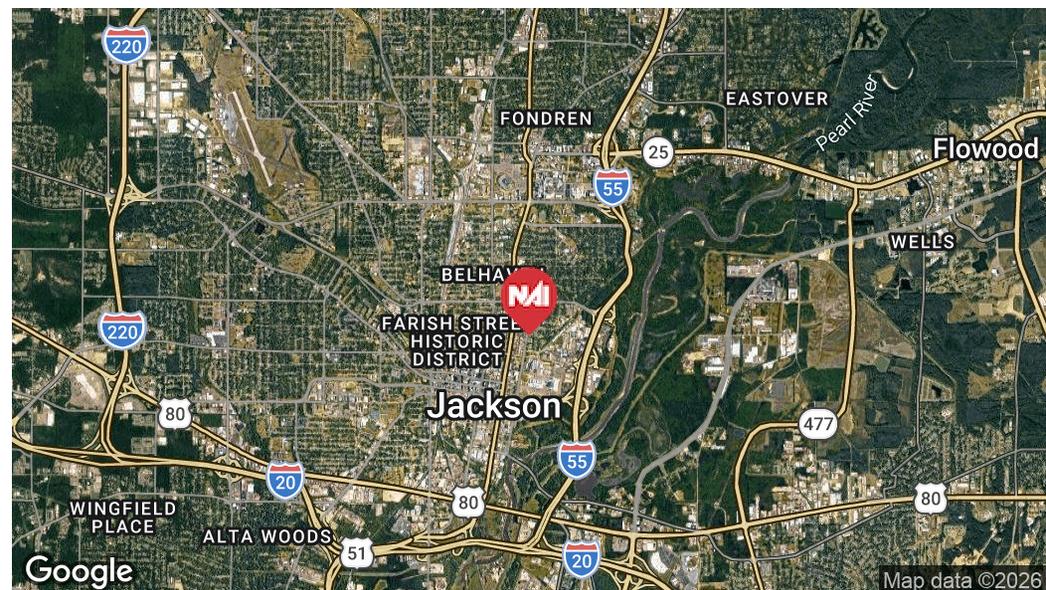


Deville Apartments

Building Name	High-Yield Value-Add: 96 Units with Renovations Partially Complete
Street Address	700 - 712 North Jefferson Street
City, State, Zip	Jackson, MS 39202
County	Hinds

Property Summary

Price:	Subject to Market
Built:	1960/2025
Units:	96
Rentable SF:	75,360 SF
Occupancy:	85%
Average Unit Size:	785 SF
Avg. in-Place Rent/Unit	\$758
Avg. In-Place Rent/SF	\$0.97



Property Overview

Deville Apartments presents a compelling value-add opportunity comprised of 2, three-story multifamily buildings originally constructed in 1960 and partially renovated within the past 12 months. The property contains 96 dwelling units totaling approximately 75,500 square feet on 2.42 acres within the Belhaven neighborhood of Jackson.

The unit mix consists of eighty-eight (88) 1 Bedroom / 1 Bath units and eight (8) 2 Bedroom / 1 Bath units. Additionally, the improvements include approximately 1,500 square feet of office space created from two converted 1 Bedroom / 1 Bath units. Current occupancy is approximately 85%, providing immediate operational upside through lease-up and continued renovation execution.

Ownership has invested approximately \$14,000 per unit in the majority of renovated units, with over \$1.5 million deployed into capital improvements across both interior and exterior components. Improvements include parking lot repairs, exterior paint, railing and gutter replacements, erosion control and site work, along with upgraded electrical panels. Interior renovations in completed units feature luxury vinyl plank flooring, updated lighting and paint, new countertops, and bathroom enhancements.

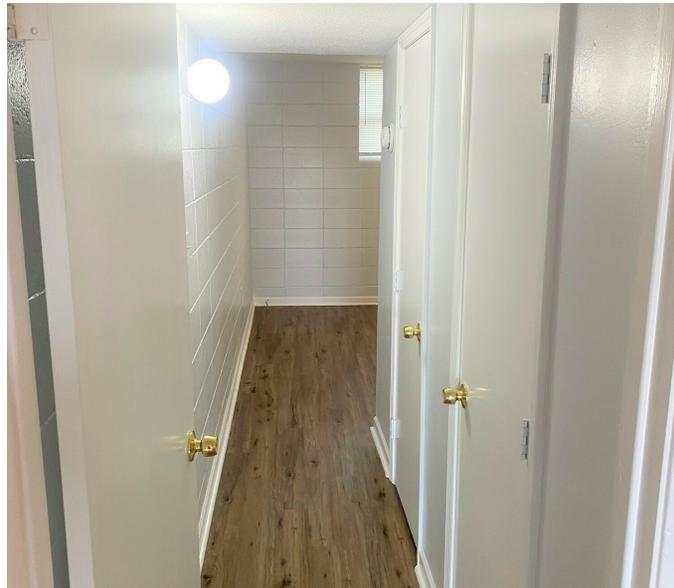
A new utility reimbursement (RUBS) program has been implemented, generating approximately \$168,169 in potential additional annual income once the property is stabilized. Recent electrical panel upgrades are projected to add approximately \$30,000 in incremental value enhancement, further improving long-term operational efficiency and risk mitigation.

Approximately 38 units remain unrenovated, presenting continued value creation through completion of the interior upgrade program and stabilization.

The asset is being offered at a basis well below replacement cost and recent appraised value, providing investors the opportunity to acquire a recently improved asset at a significant discount to today's development economics.

Location Overview

This Value-Add Opportunity Property is located in Belhaven Heights area along the eastern right-of-way line of N. Jefferson Street, just north of High Street and south of E. Fortification Street within the Belhaven Neighborhood.



Unit And Community Amenities

- Faux Wood Plank Floors
- Central Heat and Air
- Open Kitchen/Living Area
- Partially Renovated
- Gated Entrance
- Grilling Area
- Laundry Facility

Sale Price

Subject To Market

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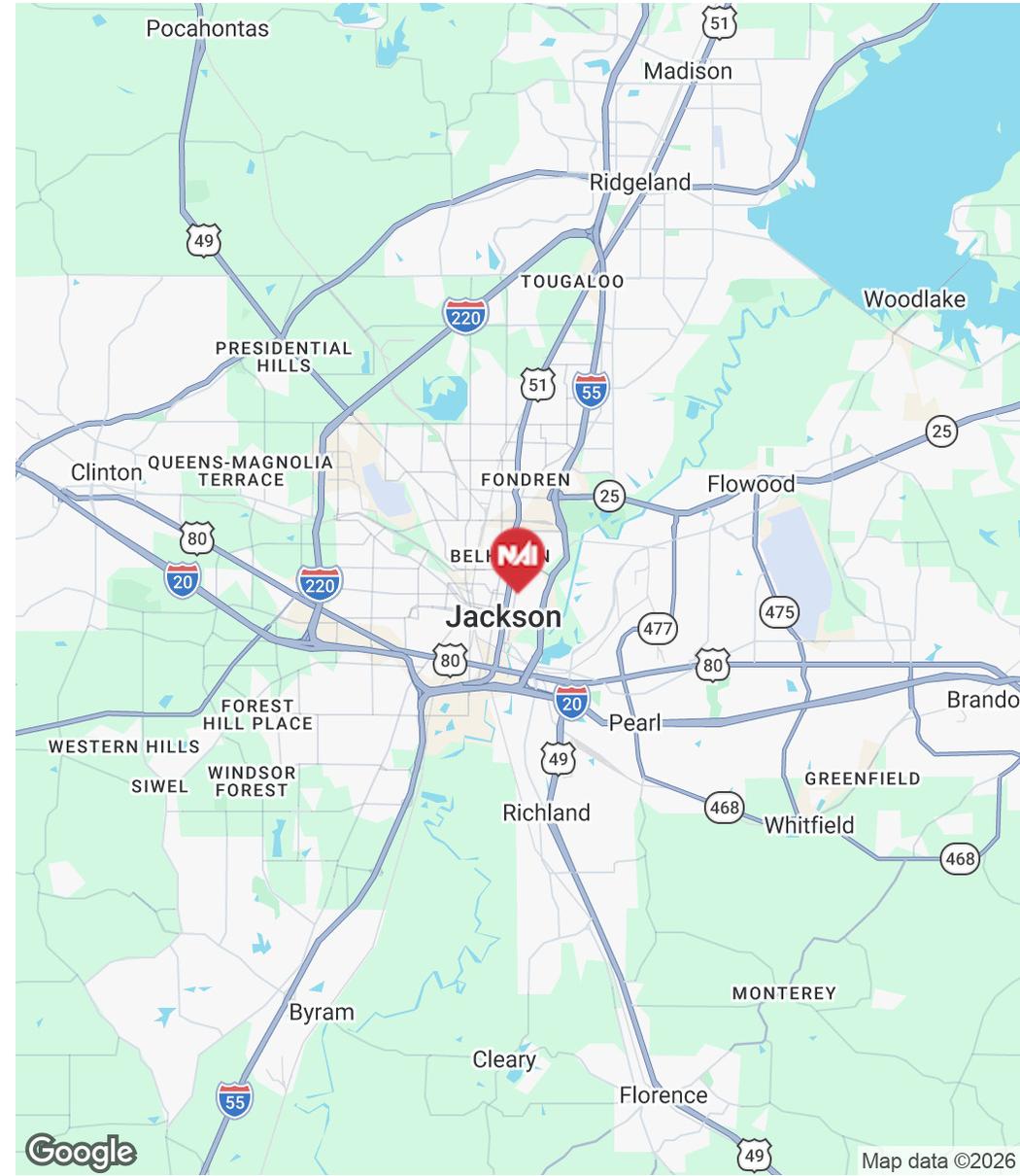
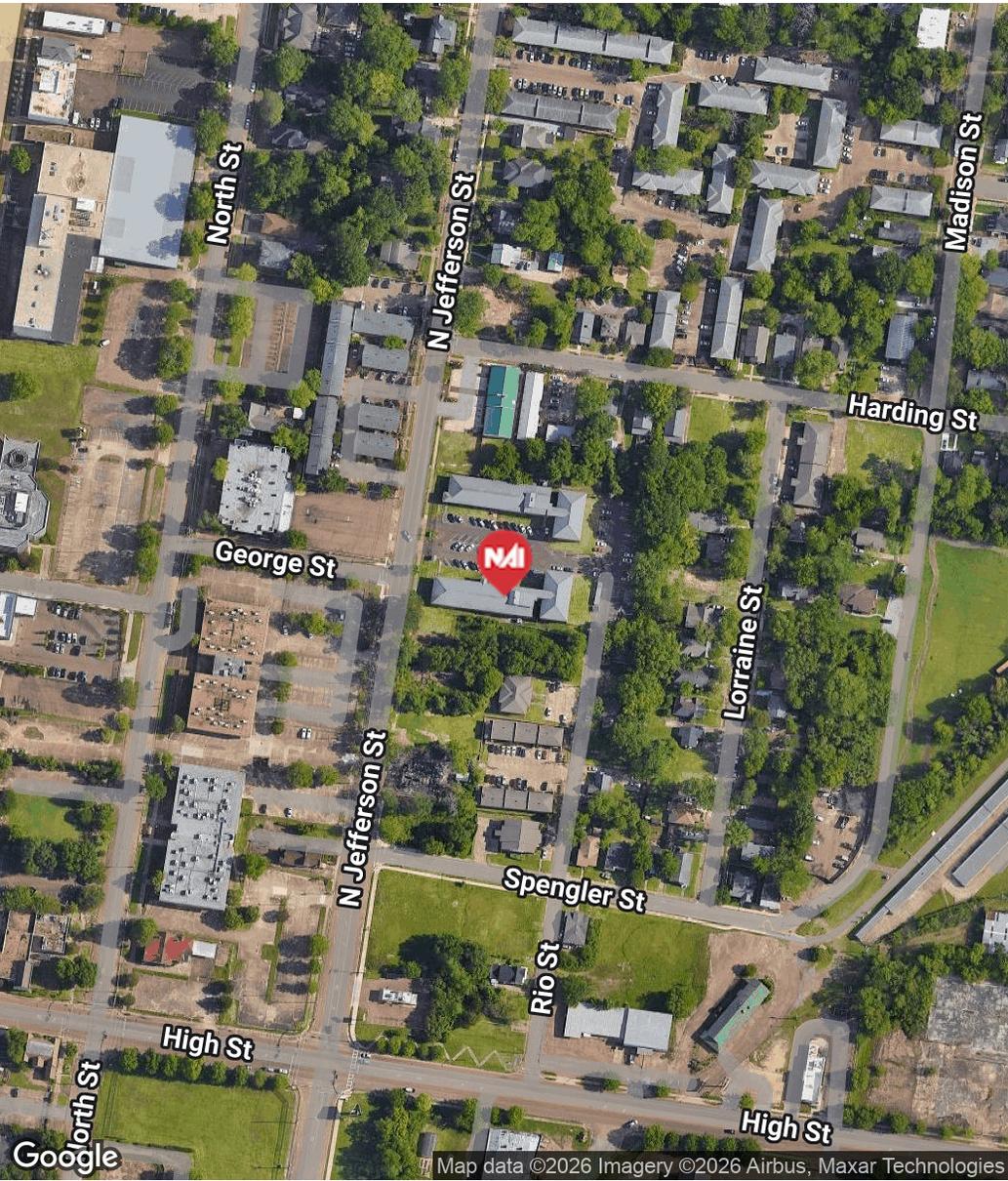
Building Size	75,360 SF
Occupancy %	85%
Tenancy	Multiple
Ceiling Height	8 ft
Number of Floors	3
Year Built	1960
Year Last Renovated	2025
Construction Status	Existing
Free Standing	Yes
Number of Buildings	2

Property Information

Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	R-5 (Multi-Family Residential District)
Lot Size	2.42 Acres

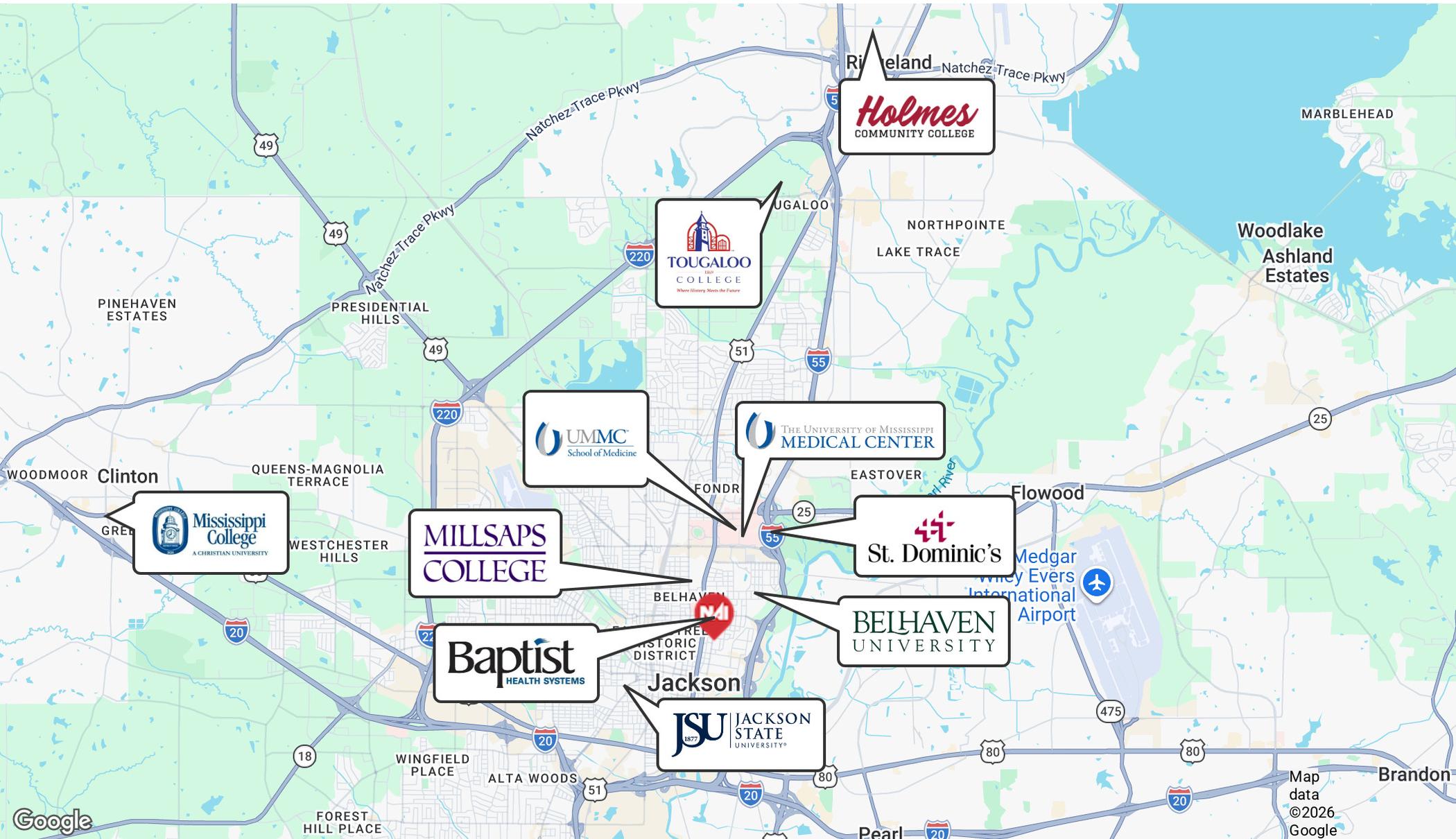
Parking & Transportation

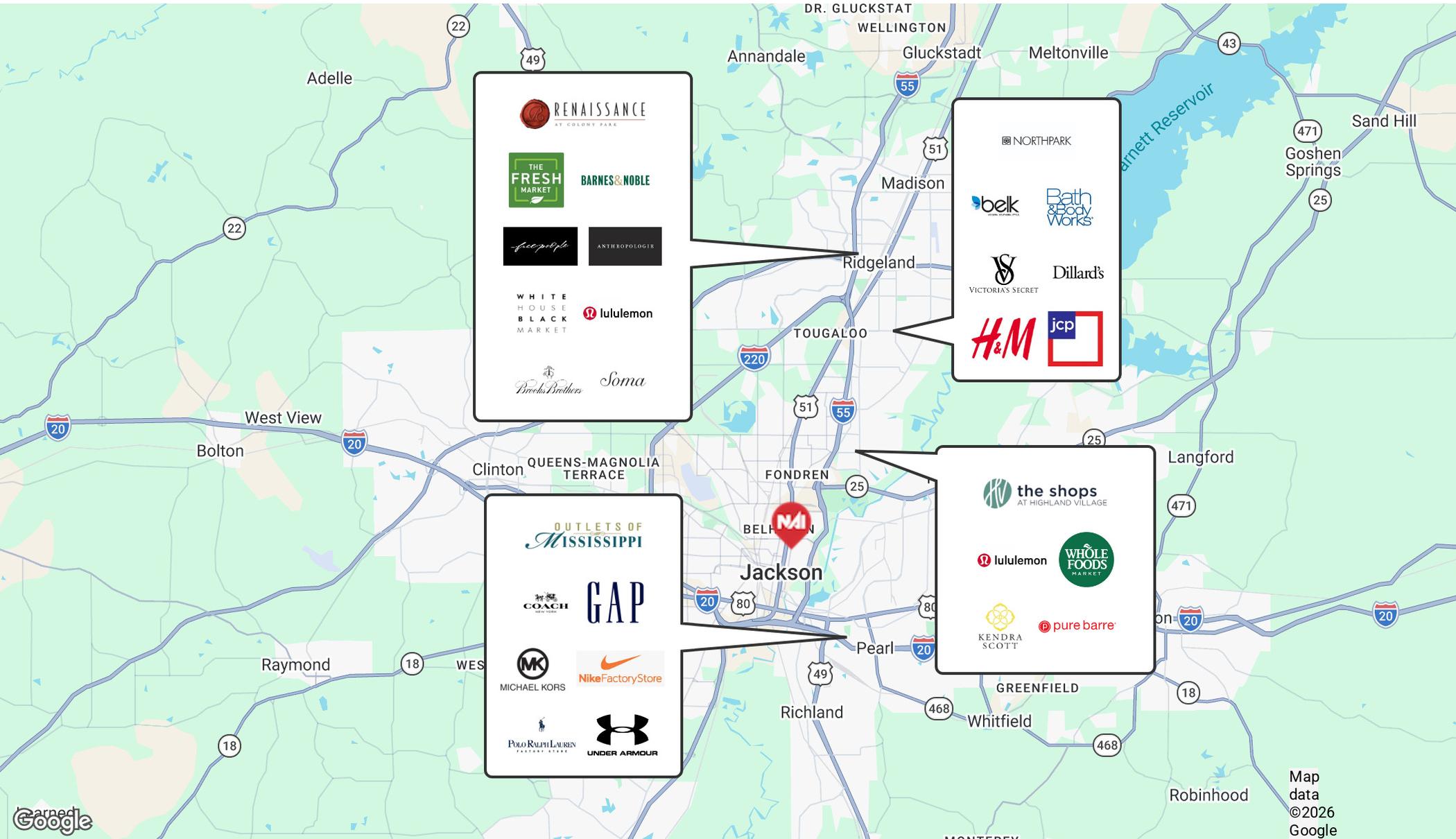
Parking Type	Surface
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- RENAISSANCE AT COLONY PARK
- THE FRESH MARKET
- BARNES & NOBLE
- free people
- ANTHROPOLOGIE
- WHITE HOUSE BLACK MARKET
- lululemon
- Brooks Brothers
- Soma

- NORTH PARK
- belk
- Bath & Body Works
- VICTORIA'S SECRET
- Dillard's
- H&M
- jcp

- OUTLETS OF MISSISSIPPI
- COACH
- GAP
- MK MICHAEL KORS
- NikeFactoryStore
- POLO RALPH LAUREN
- UNDER ARMOUR

- the shops AT HIGHLAND VILLAGE
- lululemon
- WHOLE FOODS MARKET
- KENDRA SCOTT
- pure barre