



Rent Comparables

7200 Jewella Ave

Tiffany Square

69 Unit Apartment Building

Shreveport, Louisiana

Sunset Acre/Garden Valley/Morningside Neighborhood

PREPARED BY



Luke Nicholls

Multi Family Brokerage and Development

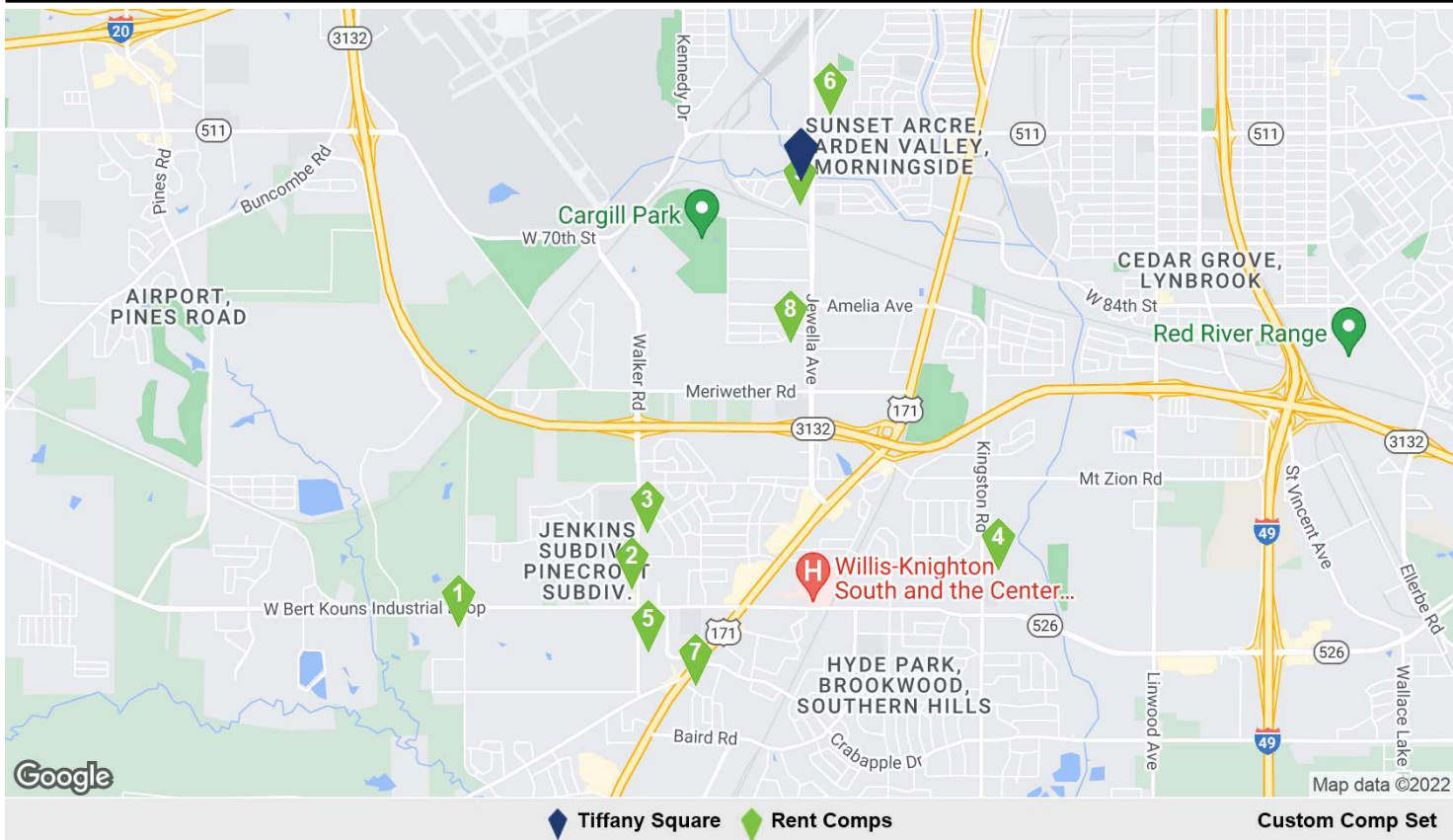


Rent Comparables Summary

7200 Jewella Ave - Tiffany Square

No. Rent Comps	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
9	\$780	\$0.92	8.8%

RENT COMP LOCATIONS



RENT COMPS SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	56	163	136	280
Studio Units	0	0	0	0
One Bedroom Units	24	66	51	144
Two Bedroom Units	19	73	68	132
Three Bedroom Units	0	23	16	48
Property Attributes	Low	Average	Median	High
Year Built	1972	1979	1979	1986
Number of Floors	2	2	2	2
Average Unit Size SF	815	851	833	932
Vacancy Rate	3.4%	8.8%	6.5%	26.9%
Star Rating	★★★★★	★★★★★ 2.7	★★★★★	★★★★★

Rent Comparables Summary

7200 Jewella Ave - Tiffany Square

Property Name/Address	Rating	Yr Built	Property Size		Asking Rent Per Month Per Unit				Rent/SF
			Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	
1 Hillside Apartments 9250 Dean Rd	★★★★★	1982	216	864	-	\$740	\$890	\$1,065	\$1.01
2 Seasons Apartments 9100 Walker Rd	★★★★★	1976	240	830	-	\$733	\$919	\$1,070	\$1.00
3 SouthWood Village Apart... 9005 Walker Rd	★★★★★	1986	136	932	-	\$830	\$928	\$1,096	\$0.99
4 The Encore on Kingston 9045 Kingston Rd	★★★★★	1984	280	825	-	\$700	\$800	\$950	\$0.96
5 Colony Square 3020 Colquitt Rd	★★★★★	1973	184	820	-	\$674	\$737	\$877	\$0.87
6 Southern Village 3540 W 70th St	★★★★★	-	56	833	-	\$655	\$755	\$810	\$0.86
7 South Port Apartments 9371 Mansfield Rd	★★★★★	1976	112	815	-	\$647	\$740	-	\$0.86
8 South Pointe 2601 Silver Pine Blvd	★★★★★	1972	104	893	-	\$592	\$701	\$805	\$0.75
9 The Sanctuary at Shreve... 3701 Valley View Dr	★★★★★	1983	135	890	-	\$560	\$650	\$750	\$0.75
Tiffany Square 7200 Jewella Ave	★★★★★	-	69	1,049	-	\$631	\$802	-	\$0.70

Rent Comparables Photo Comparison

7200 Jewella Ave



1 Hillside Apartments

9250 Dean Rd
216 Units / 2 Stories
Rent/SF \$1.01, Vacancy 6.5%
Owner: Fairfield Property Management



2 Seasons Apartments

9100 Walker Rd
240 Units / 2 Stories
Rent/SF \$1.00, Vacancy 6.3%
Owner: The Fairfield Group



3 SouthWood Village Apartm...

9005 Walker Rd
136 Units / 2 Stories
Rent/SF \$0.99, Vacancy 3.7%
Owner: U. L. Coleman Company, Inc.



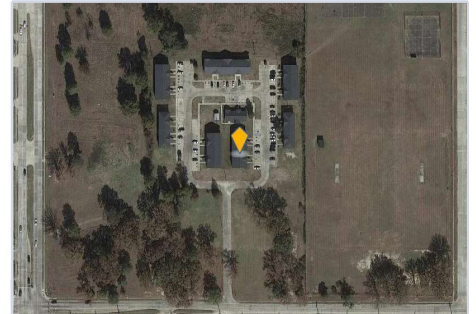
4 The Encore on Kingston

9045 Kingston Rd
280 Units / 2 Stories
Rent/SF \$0.96, Vacancy 10.4%
Owner: Legacy Apartment Homes



5 Colony Square

3020 Colquitt Rd
184 Units / 2 Stories
Rent/SF \$0.87, Vacancy 3.8%
Owner: White Companies



6 Southern Village

3540 W 70th St
56 Units / 2 Stories
Rent/SF \$0.86, Vacancy 5.4%
Owner: Bfit Investors Llc



7 South Port Apartments

9371 Mansfield Rd
112 Units / 2 Stories
Rent/SF \$0.86, Vacancy 10.7%
Owner: FSS Management



8 South Pointe

2601 Silver Pine Blvd
104 Units / 2 Stories
Rent/SF \$0.75, Vacancy 26.9%
Owner: AndMark Management Comp...



9 The Sanctuary at Shreveport

3701 Valley View Dr
135 Units / 2 Stories
Rent/SF \$0.75, Vacancy 12.6%
Owner: Elevation Financial Group LLC





Tiffany Square [↗](#)

7200 Jewella Ave
69 Units / 2 Stories
Rent/SF \$0.70, Vacancy 5.8%
Owner: Legacy Apartment Homes
★★★★☆

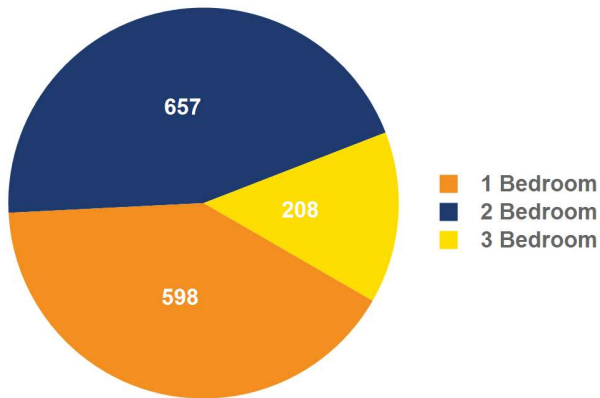
Rent Comparables by Bedroom

7200 Jewella Ave - Tiffany Square

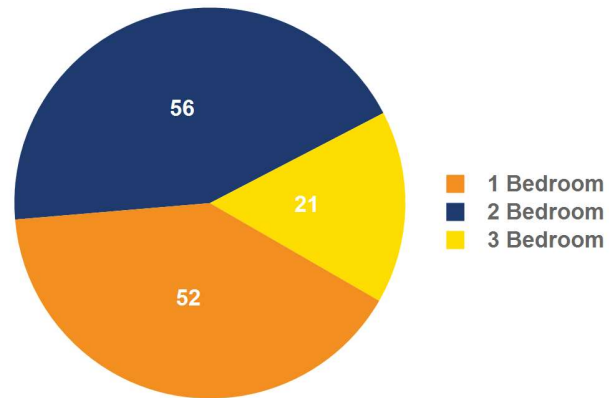
Studio Comps	One Bed Comps	Two Bed Comps	Three Bed Comps
-	\$693	\$809	\$937
Subject	Subject	Subject	Subject
-	\$631	\$802	-

Current Conditions in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Total Number of Units	0	598	657	208
Vacancy Rate	-	8.7%	8.6%	9.9%
Asking Rent Per Unit	-	\$693	\$809	\$937
Asking Rent Per SF	-	\$1.00	\$0.89	\$0.83
Effective Rents Per Unit	-	\$688	\$804	\$931
Effective Rents Per SF	-	\$1.00	\$0.88	\$0.82
Concessions	-	0.7%	0.7%	0.7%
Changes Past Year in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Year-Over-Year Effective Rent Growth	-	5.8%	-0.8%	1.0%
Year-Over-Year Vacancy Rate Change	-	3.2%	2.7%	3.4%
12 Month Absorption in Units	-	-28	-27	-10

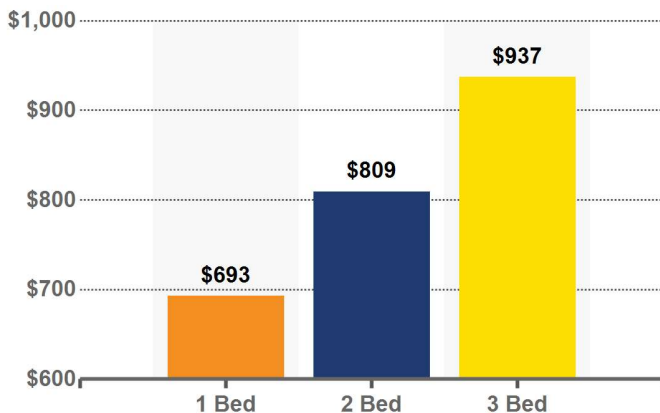
EXISTING UNITS



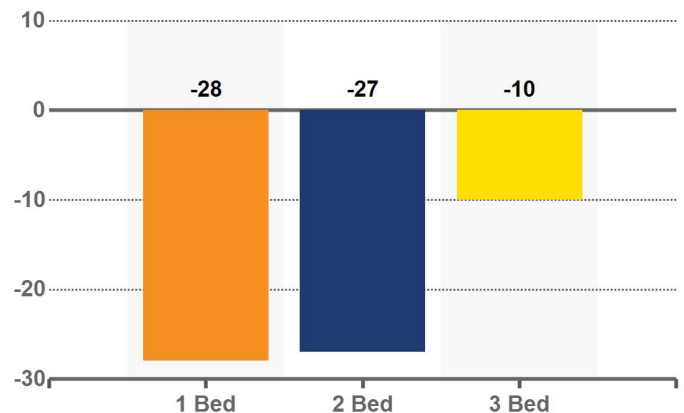
VACANT UNITS



ASKING RENT PER UNIT PER MONTH



12 MONTH ABSORPTION IN UNITS



One Bedroom Rent Comparables

7200 Jewella Ave - Tiffany Square

Property Name/Address	Rating	One Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
SouthWood Village Apartments 9005 Walker Rd	★★★★★	\$830	\$1.30	0.0%	5.1%
Hillside Apartments 9250 Dean Rd	★★★★★	\$740	\$1.15	0.0%	2.1%
Seasons Apartments 9100 Walker Rd	★★★★★	\$733 \$730 \$740	\$1.06	-1.8%	0.9%
The Encore on Kingston 9045 Kingston Rd	★★★★★	\$700	\$1.09	2.4%	12.0%
Colony Square 3020 Colquitt Rd	★★★★★	\$674	\$0.88	0.0%	18.0%
Southern Village 3540 W 70th St	★★★★★	\$655	\$0.96	0.0%	3.3%
South Port Apartments 9371 Mansfield Rd	★★★★★	\$647	\$0.94	0.0%	5.2%
Tiffany Square 7200 Jewella Ave	★★★★★	\$631	\$0.84	0.0%	2.7%
South Pointe 2601 Silver Pine Blvd	★★★★★	\$592 \$550 \$620	\$0.88	0.0%	0.0%
The Sanctuary at Shreveport 3701 Valley View Dr	★★★★★	\$560	\$0.69	0.0%	3.7%

\$0 \$300 \$600 \$900 \$1,200

Two Bedroom Rent Comparables

7200 Jewella Ave - Tiffany Square

Property Name/Address	Rating	Two Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
SouthWood Village Apartments 9005 Walker Rd	★★★★★	\$928 \$922 \$934	\$0.95	1.3%	-7.9%
Seasons Apartments 9100 Walker Rd	★★★★★	\$919 \$915 \$930	\$0.95	0.2%	3.0%
Hillside Apartments 9250 Dean Rd	★★★★★	\$890 	\$0.98	0.0%	1.1%
Tiffany Square 7200 Jewella Ave	★★★★★	\$802 \$780 \$816	\$0.65	-2.2%	-0.1%
The Encore on Kingston 9045 Kingston Rd	★★★★★	\$800 \$775 \$835	\$0.95	3.6%	-9.0%
Southern Village 3540 W 70th St	★★★★★	\$755 	\$0.82	0.0%	2.8%
South Port Apartments 9371 Mansfield Rd	★★★★★	\$740 \$727 \$767	\$0.80	0.0%	4.5%
Colony Square 3020 Colquitt Rd	★★★★★	\$737 	\$0.85	0.0%	16.1%
South Pointe 2601 Silver Pine Blvd	★★★★★	\$701 \$675 \$725	\$0.70	0.0%	-1.1%
The Sanctuary at Shreveport 3701 Valley View Dr	★★★★★	\$650 	\$0.75	0.0%	5.2%

\$200 \$600 \$1,000 \$1,400 \$1,800



Construction Survey

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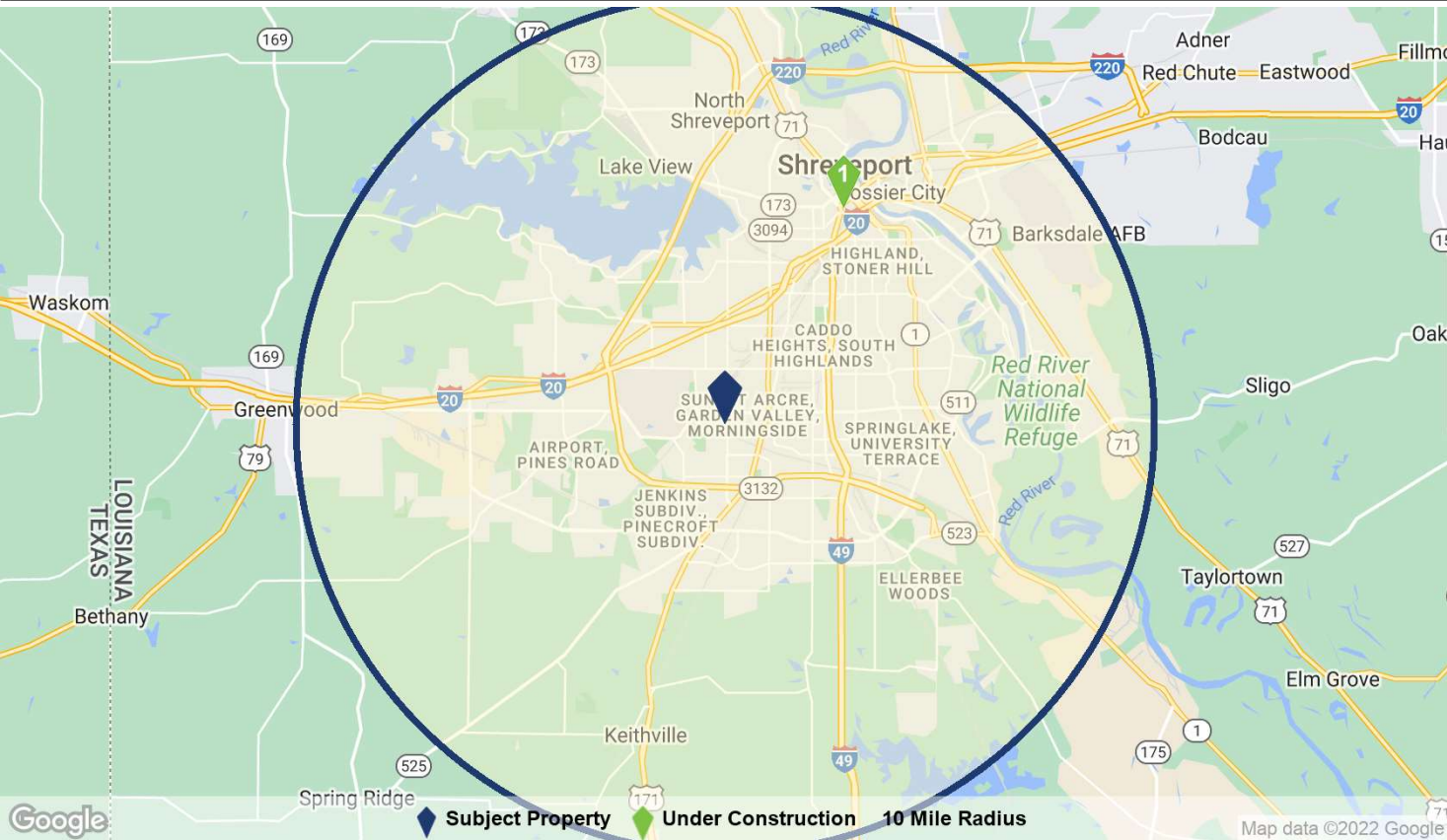


Under Construction Properties

7200 Jewella Ave - Tiffany Square

Properties	Units	Percent of Inventory	Avg. No. Units
1	32	0.1%	32

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
Property Size in Units	32	32	32	32
Number of Stories	5	5	5	5
Average Unit Size SF	500	500	500	500
Star Rating	★★★★★	★★★★★ 3.0	★★★★★	★★★★★
Estimated Delivery Date	Dec 2023	Dec 2023	Dec 2023	Dec 2023
Months to Delivery	16	16	16	16
Construction Period in Months	66	66	66	66

Under Construction Properties

7200 Jewella Ave - Tiffany Square

COMPLETIONS MORE THAN 6 MONTHS AWAY

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
 Uneeda Biscuit Lofts 711 Milam St	★ ★ ★ ★ ★	32	5	Jun 2018	Dec 2023	Fairfield Development Company B. Wayne Brown