26-Unit Value-Add Investment Opportunity Located in Clarksville, TN

# Jack Miller Flats

## Offering Memorandum

Marcus & Millichap

# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER



## NON-ENDORSEMENT NOTICE



## SPECIAL COVID-19 NOTICE



Activity ID: ZAH0480074

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## Jack Miller Flats

155 Jack Miller Boulevard
Clarksville, TN 37042

| | |
|---|---|
| Year Built | 1992 |
| Number of Units | 26 |
| Lot Area | 1.29 Acres |
| Average Unit SF | 800 |
| Average Rent | $903 |
| Average Rent Per SF | $1.13 |
| Average Pro-forma Rent | $1,020 |
| Average Pro-forma Rent Per SF | $1.28 |

# Currently Listed

The Cosgrove Team at Marcus & Millichap is pleased to present two additional properties adjacent to the subject property. For more information, click the links below or contact the listing agents.

## Jack Miller Flats (Subject Property)

26-unit value-add multifamily property featuring a mix of one- and two-bedroom units.

| List Price: | Total Units: | Year Built: |
|---|---|---|
| $2,750,000 | 26 | 1992 |

→ Click Here for the Jack Miller Flats Deal Room & Financials

## Condor Court

45-Unit value-add multifamily property offering a diverse mix of studio, 1, 2, and 3 bedroom units.

| List Price: | Total Units: | Year Built: |
|---|---|---|
| $3,950,000 | 45 | 1988 |

→ Click Here for the Harrier Court Apartments Deal Room & Financials

## Harrier Court Apartments

16-unit value-add multifamily asset comprised of fully occupied 3-bedroom, 2-bath townhome-style units.

| List Price: | Total Units: | Year Built: |
|---|---|---|
| $2,350,000 | 16 | 1992 |

→ Click Here for the Harrier Court Apartments Deal Room & Financials

# 01 | INVESTMENT SUMMARY

Jack Miller Flats

# Operating Data

| INCOME | | T-12/2025 | | PRO-FORMA |
|---|---|---|---|---|
| **Gross Scheduled Rent** | | **$281,700** | | **$327,787** |
| Less: Vacancy/Deductions | 10.0% | $28,170 | 5.0% | $16,389 |
| Total Effective Rental Income | | $253,530 | | $311,398 |
| Other Income | | $19,794 | | $20,387 |
| Effective Gross Income | | $273,324 | | $331,785 |
| Less: Expenses | 38.0% | $103,857 | 36.6% | $121,403 |
| **Net Operating Income** | | **$169,466** | | **$210,382** |

| EXPENSES | T-12/2025 | PRO-FORMA |
|---|---|---|
| Real Estate Taxes | $15,507 | $26,576 |
| Insurance | $16,256 | $16,744 |
| Utilities - Electric | $1,351 | $1,391 |
| Utilities - Water & Sewer | $1,727 | $1,779 |
| Trash Removal | $4,094 | $4,217 |
| Repairs & Maintenance | $23,400 | $24,102 |
| Landscaping | $3,800 | $3,914 |
| Legal & Professional | $1,348 | $1,388 |
| General & Administrative | $5,100 | $5,253 |
| Pest Control | $2,908 | $2,995 |
| Operating Reserves | $6,500 | $6,500 |
| Management Fee | $21,866 | $26,543 |
| **TOTAL EXPENSES** | **$103,857** | **$121,403** |
| **Expenses/Unit** | **$3,995** | **$4,669** |
| **Expenses/SF** | **$4.99** | **$5.84** |

| # OF UNITS | UNIT TYPE | SQFT PER UNIT | CURRENT RENTS | MARKET RENTS |
|---|---|---|---|---|
| 26 | 2 Bed 1 Bath | 800 | $903 | $1,020 |

# List Price:

# $2,750,000

Cap Rate: **6.16%**
Pro-Forma Cap Rate: **7.65%**

Marcus & Millichap has been selected to exclusively market for sale the Jack Miller Flats in Clarksville, TN. This offering will allow a potential investor to purchase a rare value-add investment opportunity located in a high-growth submarket with strong rental demand.

Jack Miller Flats is a 26-unit multifamily community strategically located minutes from Fort Campbell in one of Clarksville's strongest rental corridors. Built in 1992, the property features highly desirable 2-bedroom, 1-bathroom floor plans designed for functional everyday living with strong long-term tenant appeal. Convenient access to major employment centers, shopping, dining, and commuter routes continues to drive consistent demand from both military and civilian renters. The asset offers stable in-place income with additional upside potential through operational improvements, rental growth, and future amenity enhancements in the rapidly expanding Clarksville/Fort Campbell market.

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 Jack Miller Flats.**

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# 02 | INVESTMENT OVERVIEW

# Jack Miller Flats

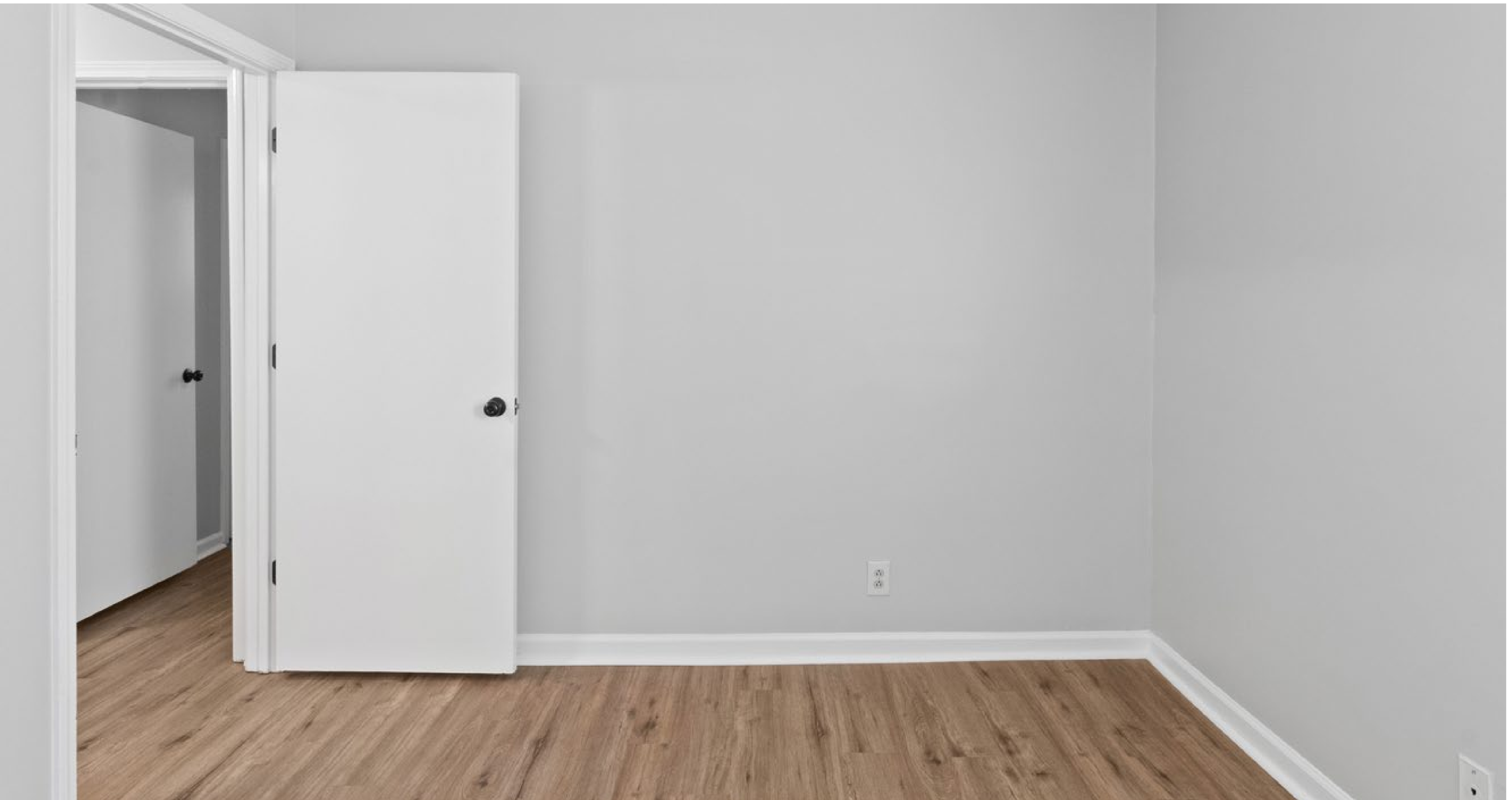
## 155 Jack Miller Boulevard
## Clarksville, TN 37042

Year Built: **1992**
Total Number of Units: **26**

**Investment Highlights:**

- 26-unit multifamily community located minutes from Fort Campbell in one of Clarksville's strongest rental corridors
- Built in 1992 on approximately 1.29 acres with consistent rental demand driven by both military and civilian tenants
- All units feature highly desirable 2-bedroom, 1-bathroom floor plans designed for practical everyday living
- Interior features include spacious bathrooms with wall-to-wall vanities, washer and dryer connections, and shower/tub combinations
- Pet-friendly community with layouts and amenities that support long-term tenant retention and occupancy stability
- Convenient access to Fort Campbell, major commuting routes, shopping, dining, and everyday employment centers
- Current leasing strategies and strong occupancy trends provide opportunity for continued revenue growth and operational upside
- Value-add potential through rental growth, operational efficiencies, and future amenity additions such as a dog park, playground, or outdoor gathering spaces
- Attractive opportunity for investors seeking stable cash flow and long-term appreciation in the growing Clarksville/Fort Campbell market


TOYOTA




Clarksville Regional Airport
Ringgold Elementary School
Walmart Neighborhood Market
Walmart Supercenter
Kentucky
Tennessee
Dutch Bros
Chipotle Mexican Grill
Jack Miller Boulevard
Jack Miller Flats
Rooms To Go Less
WEST FORK HILLS
Firehouse Subs Founded by Firemen
AutoZone
Dollar General
Walgreens
Clarksville Public Library
Fort Campbell Middle School
Cole Park
Dollar General
Fort Campbell High School
Blanchfield Army Community Hospital
Cole Park Golf Course
Barsanti Elementary School
Fort Campbell
Google Earth

# 03 | LOCATION OVERVIEW

# Clarksville, 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.

## Strategic Demographic Advantage

A young median age of 30.4, fast population growth (~2.4% annually), and expanding incomes support a dynamic workforce. This youthful population fuels innovation, entrepreneurship, and long-term labor force sustainability.

## Diverse, High-Impact Investments

Over $5 billion in industry-class projects—including battery, tire, and packaging plants—connected to highly technical jobs. These investments are transforming Clarksville into a regional hub for advanced manufacturing and clean energy technologies.

## Smart Growth & Infastructure

Continued expansion of industrial parks, workforce training via TCAT/APSU, and downtown revitalization underline proactive development The city's infrastructure planning ensures scalability for future growth while enhancing quality of life for residents and businesses.

# Clarksville, TN MSA Economy

- The Clarksville, TN Metropolitan Statistical Area (MSA) is experiencing dynamic economic expansion, fueled by rapid population growth and a diversified labor market. Since 2010, the region has grown by over 24%, with consistent year-over-year increases in nonfarm employment. Key sectors such as trade, transportation, and manufacturing have shown strong momentum, supported by a workforce of more than 108,000 and a cost of living significantly below the national average. Clarksville's proximity to Nashville and access to major transportation routes further enhance its appeal for businesses and residents alike.

- Industrial investment has been a major driver of Clarksville's economic success. Over $5 billion in capital projects have been announced or completed since 2000, including LG Chem's $3.2 billion cathode manufacturing facility, Dongwha's $70 million electrolyte plant, and Hankook Tire's multi-phase expansion totaling over $600 million. These developments have created thousands of jobs and positioned Clarksville as a key player in the advanced manufacturing and EV supply chain sectors. Currently, 10 major industrial projects are under construction, employing more than 2,500 workers and signaling continued growth.

- Healthcare infrastructure is also expanding significantly. Vanderbilt University Medical Center is acquiring full ownership of the 270-bed Tennova hospital in Clarksville for $600 million, a move that will enhance regional healthcare services and attract further investment in medical and support industries. This acquisition reflects the area's growing demand for high-quality healthcare and its increasing role as a regional medical hub.

- Clarksville's logistics and distribution capabilities are also on the rise. Frito-Lay recently announced a $27 million expansion of its local distribution center, nearly doubling its footprint and reinforcing the region's strategic importance for supply chain operations. With strong infrastructure, a skilled workforce, and a business-friendly environment, Clarksville continues to stand out as a vibrant and investment-ready MSA.

Population:
**227,957**
Growth from 2022
**2.5%**

Households:
**91,893**
Avg. Household Size
**~2.6 Persons**

Median Age:
**31.7**
U.S. Median:
**39**

Median Household Income:
**$72,365**
U.S. Median:
**$76,000**

**Sources:** https://www.clarksvilletned.com

| Clarksville, TN Top Employers | Employees |
|---|---|
| Clarksville-Montgomery County School System | 5,100 |
| Trane Company | 2,017 |
| Amazon | 1,500 |
| Tennova Healthcare | 1,250 |
| Montgomery County Government | 1,207 |
| City of Clarksville | 1,200 |
| Austin Peay State University | 1,067 |
| Hankook Tire Manufacturing TN | 936 |
| LG Electronics USA | 832 |
| Jostens, Printing & Publishing Division | 580 |

# Recent Job Announcements

Clarksville is experiencing a wave of major job announcements that are fueling rapid economic growth and transforming the region into a hub of opportunity.

1. LG Chem has invested approximately $3.2 billion in constructing a battery-cathode materials plant in the Clarksville, Tennessee area. Located on about 420 acres, the factory will produce cathode — a critical component in EV batteries — and represents a key part of LG Chem's North American strategy. They already have a 10-year supply deal worth $18.61 billion with General Motors. The facility is expected to bring around 860 new jobs to the region, with approximately 200 of those positions paying six-figure salaries, and an additional 300 spin-off jobs are anticipated. The site will operate on 100 % renewable energy and is targeted to reach full production capacity by 2028, with a production goal of about 120,000 tons of cathode material annually by 2027.

2. Hankook Tire's plant in Clarksville has announced plans to more than double production with its expansion, which will position the plant to become the largest private employer in the city. Presently the facility employs about 1,100 workers; after expansions are complete by 2028, employment will exceed 2,200. Phase 2 and Phase 3 construction are underway, including the firm's first U.S. production of truck/bus and radial (TBR) tires and a passenger-car/light-truck production capacity doubling to roughly 10 million units annually.

3. Amazon is establishing a new fulfillment/distribution center in the Clarksville area to enhance its regional logistics and delivery capabilities. Originally announced with 500 full-time jobs, the target has since been raised; current plans indicate about 1,500 positions will be filled, spanning warehousing, logistics, and management roles.

4. Riverview Square is a transformative 4-acre mixed-use development underway in downtown Clarksville, Tennessee. Situated adjacent to the F&M Bank Arena and overlooking the Cumberland River, the project is set to become a hub for hospitality, dining, shopping, and entertainment in the city. Upon completion in 2026, the development will generate approximately 370 retail and food-service jobs, plus about 82 new hospitality roles.

5. Dongwha Electrolyte, headquartered in South Korea, selected a 40-acre site at 4400 Guthrie Highway in Clarksville to build a $70 million facility. The site was chosen to strategically serve EV lithium-battery producers across the southeastern United States. The project is expected to result in more than $70 million of investment and create 68 new jobs in Montgomery County.

LG Chem

HANKOOK

amazon

RIVERVIEW SQUARE

Dongwha Electrolyte

# Austin Peay State University

Austin Peay State University is a fast-growing public institution in downtown Clarksville, offering over 175 academic programs and serving more than 11,000 students. Known for innovation, military support, and workforce development, APSU plays a vital role in the region's educational and economic growth.

As Clarksville grows, Austin Peay serves as a key talent pipeline for local employers, producing graduates in high-demand fields like healthcare, education, business, and engineering. Its expanding enrollment and strong military ties make it a strategic asset for workforce development and regional investment.

## Academics

**200+ Specific areas of study**

**53 Bachelor's degree programs**

**22 Master's degree programs**

**2 Doctoral programs**

**23 Professional accreditations**

## 11,185

2025 Fall Enrollment

7.1% year-over-year increase and the highest enrollment on record

## 14:1

Student/Faculty Ratio

Austin Peay's continued growth and strong academic foundation make it a cornerstone of Clarksville's future, supplying a skilled workforce and supporting the region's long-term economic development.

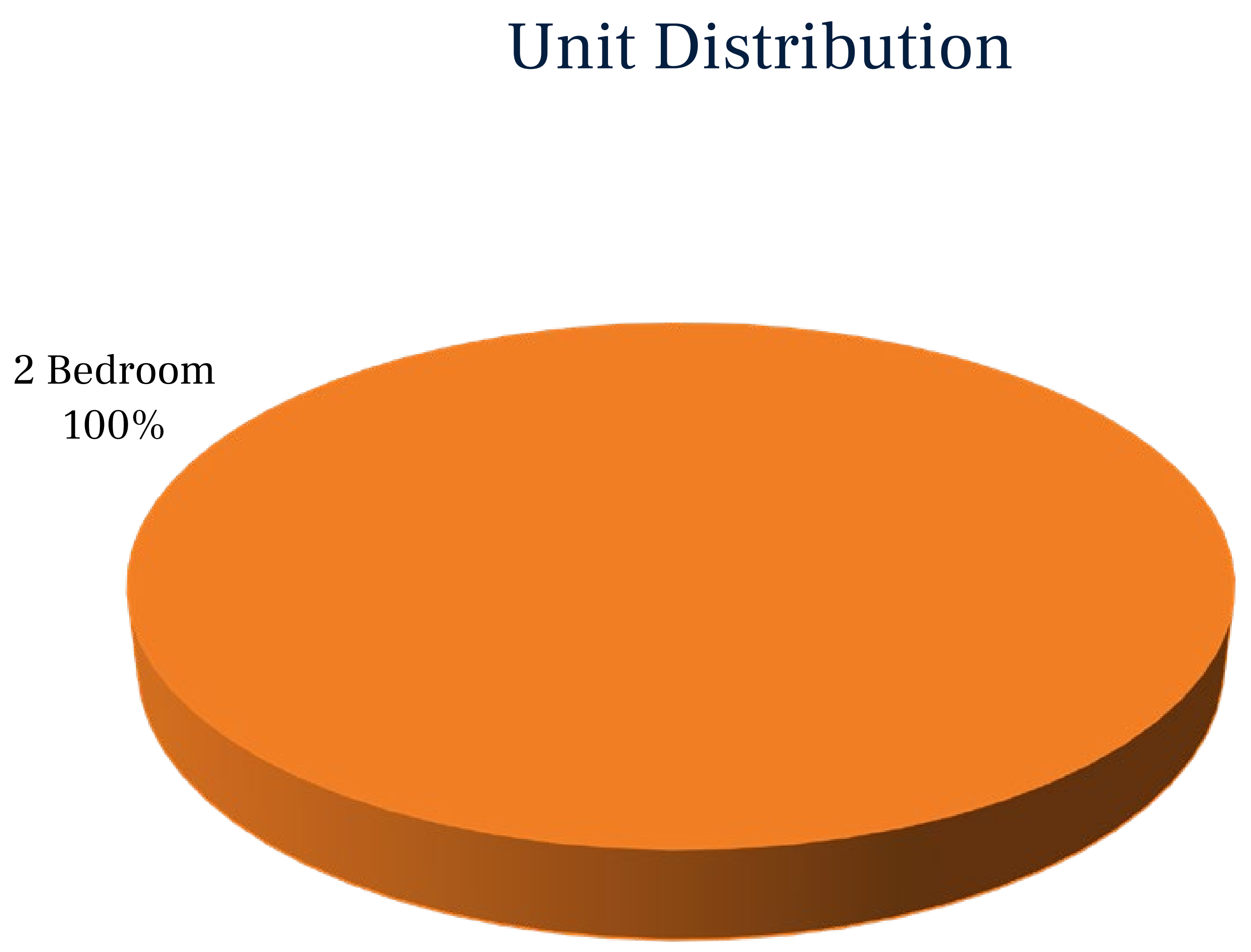
# 04 | FINANCIAL OVERVIEW

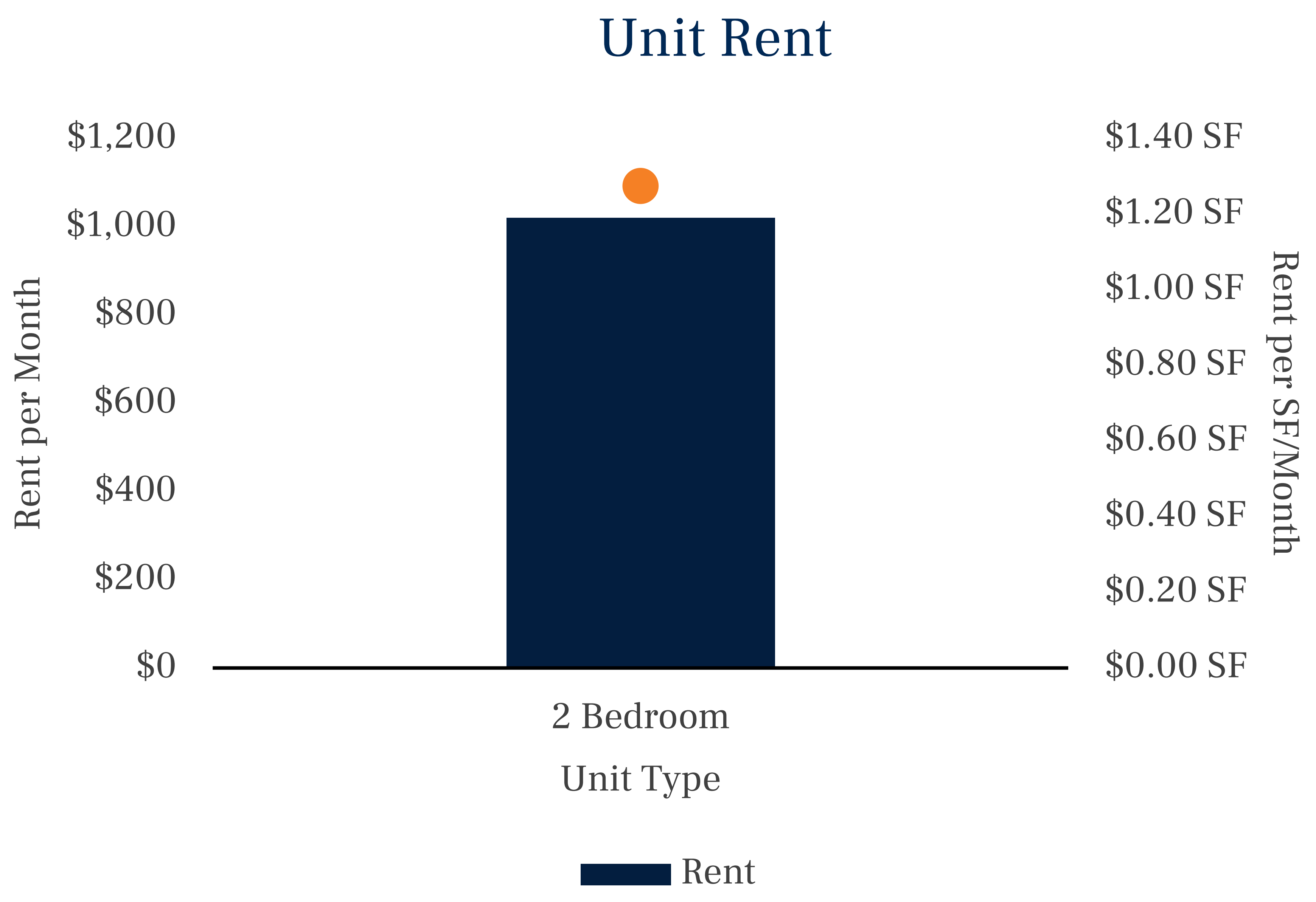
Marcus & Millichap

Cosgrove Advisory Group

# Rent Roll Summary

| | | | | SCHEDULED | | | POTENTIAL | | |
|---|---|---|---|---|---|---|---|---|---|
| UNIT TYPE | # OF UNITS | AVG SQ FEET | RENTAL RANGE | AVERAGE RENT | AVERAGE RENT / SF | MONTHLY INCOME | AVERAGE RENT | AVERAGE RENT / SF | MONTHLY INCOME |
| 2 Bed 1 Bath | 26 | 800 | $825 - $1,020 | $903 | $1.13 | $23,475 | $1,020 | $1.28 | $26,520 |
| **Totals/Weighted Averages** | **26** | **800** | | **$903** | **$1.13** | **$23,475** | **$1,020** | **$1.28** | **$26,520** |
| **Gross Annualized Rents** | | | | **$281,700** | | | **$318,240** | | |



# Operating Statement

| INCOME | T-12/2025 | | PRO-FORMA | | NOTES | PER UNIT | PER SF |
|---|---|---|---|---|---|---|---|
| Gross Potential Rent | 318,240 | | 327,787 | | | 12,607 | 15.76 |
| Loss / Gain to Lease | (36,540) | 11.5% | 0 | | | 0 | 0.00 |
| Gross Scheduled Rent | 281,700 | | 327,787 | | | 12,607 | 15.76 |
| Physical Vacancy | (28,170) | 10.0% | (16,389) | 5.0% | [1] | (630) | (0.79) |
| **Total Vacancy** | **($28,170)** | **10.0%** | **($16,389)** | **5.0%** | | **($630)** | **($1)** |
| Effective Rental Income | 253,530 | | 311,398 | | | 11,977 | 14.97 |
| All Other Income | 19,794 | | 20,387 | | [2] | 784 | 0.98 |
| **Total Other Income** | **$19,794** | | **$20,387** | | | **$784** | **$0.98** |
| **Effective Gross Income** | **$273,324** | | **$331,785** | | | **$12,761** | **$15.95** |

| EXPENSES | T-12/2025 | | PRO-FORMA | | NOTES | PER UNIT | PER SF |
|---|---|---|---|---|---|---|---|
| Real Estate Taxes | 15,507 | | 26,576 | | [3] | 1,022 | 1.28 |
| Insurance | 16,256 | | 16,744 | | [2] | 644 | 0.80 |
| Utilities - Electric | 1,351 | | 1,391 | | [2] | 54 | 0.07 |
| Utilities - Water & Sewer | 1,727 | | 1,779 | | [2] | 68 | 0.09 |
| Trash Removal | 4,094 | | 4,217 | | [2] | 162 | 0.20 |
| Repairs & Maintenance | 23,400 | | 24,102 | | [4] | 927 | 1.16 |
| Landscaping | 3,800 | | 3,914 | | [2] | 151 | 0.19 |
| Legal & Professional | 1,348 | | 1,388 | | [2] | 53 | 0.07 |
| General & Administrative | 5,100 | | 5,253 | | [2] | 202 | 0.25 |
| Pest Control | 2,908 | | 2,995 | | [2] | 115 | 0.14 |
| Operating Reserves | 6,500 | | 6,500 | | [5] | 250 | 0.31 |
| Management Fee | 21,866 | 8.0% | 26,543 | 8.0% | [6] | 1,021 | 1.28 |
| **Total Expenses** | **$103,857** | | **$121,403** | | | **$4,669** | **$5.84** |
| **Expenses as % of EGI** | **38.0%** | | **36.6%** | | | | |
| **Net Operating Income** | **$169,466** | | **$210,382** | | | **$8,092** | **$10.11** |

[1] Asset is currently 92.3% Occupied as of 7/1/26 and 100% preleased
[2] Pro-Forma increased 3% due to inflation
[3] Pro-Forma taxes based upon reassessment at 80% of List Price
[4] $900/unit Repairs and Maintenance assumption
[5] $250/unit Operating Reserves
[6] 8% Management fee

# Rent Comparables

## Eagles Crest at Durrett

Date Surveyed: 5/11/2026

3371 Durrett Drive, Clarksville, TN 37042

102 Units

Occupancy: 91%

Year Built: 1986

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|---|---|---|---|---|---|
| 2 Bed 1 Bath | 850 | $1,091 | $1,148 | $1,120 | $1.32 |

| | |
|---|---|
| Application Fees / Administration Fees | $60 fee per applicant / $120 Admin fee |
| Water & Sewer Responsibility | Billed-back |
| Trash Removal Responsibility | Billed-back |
| Amenities | Playground, picnic area, and grill |
| Status of W/D Connections | Yes |

## Eagles Crest at Jack Miller

Date Surveyed: 2/17/2026

131 Jack Miller Boulevard, Clarksville, TN 37042

107 Units

Occupancy: 87%

Year Built: 1974

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|---|---|---|---|---|---|
| 2 Bed 1 Bath | 1,012 | $1,190 | $1,200 | $1,195 | $1.18 |
| 3 Bed 3 Bath | 1,182 | $1,578 | $1,585 | $1,582 | $1.34 |

| | |
|---|---|
| Application Fees / Administration Fees | $100 Admin fee |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | |
| Amenities | Pool, laundry facilities, and pet play area |
| Status of W/D Connections | Yes |

# Rent Comparables

## The Flats at Lancaster

Date Surveyed: 2/17/2026

375 S Lancaster Road, Clarksville, TN 37042

112 Units

Occupancy: 92%

Year Built: 2001

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|---|---|---|---|---|---|
| 2 Bed 2 Bath | 1,089 | $1,249 | $1,275 | $1,262 | $1.16 |
| 3 Bed 2 Bath | 1,275 | $1,399 | $1,399 | $1,399 | $1.10 |

| | |
|---|---|
| Application Fees / Administration Fees | $50 Application / $150 Admin Fee |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | |
| Amenities | Pool, picnic area, and dog park |
| Status of W/D Connections | Yes |


## Hudson at 621

Date Surveyed: 2/17/2026

621 Tiny Town Road, Clarksville, TN 37042

168 Units

Occupancy: 93%

Year Built: 2004

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|---|---|---|---|---|---|
| 2 Bed 1 Bath | 950 | $1,085 | $1,238 | $1,162 | $1.22 |

| | |
|---|---|
| Application Fees / Administration Fees | $60 fee per applicant / $135 Admin fee |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | |
| Amenities | Pool, fitness center, and playground |
| Status of W/D Connections | Yes |

# Rent Comparables


## The Centre

Date Surveyed: 2/17/2026

925 Tiny Town Road, Clarksville, TN 37042

169 Units

Occupancy: 98%

Year Built: 2010

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|---|---|---|---|---|---|
| 2 Bed 1 Bath | 900 | $1,100 | $1,200 | $1,150 | $1.28 |
| 3 Bed 1.5 Bath (Garage) | 1,150 | $1,350 | $1,350 | $1,350 | $1.17 |

| | |
|---|---|
| Application Fees / Administration Fees | $45 Application fee per applicant |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | |
| Amenities | Fitness center, playground, and controlled access |
| Status of W/D Connections | Yes |

## The Villages at Peachers Mill

Date Surveyed: 2/17/2026

830 Peachers Mill Road, Clarksville, TN 37042

250 Units

Occupancy: 93%

Year Built: 1978

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|---|---|---|---|---|---|
| 2 Bed 1 Bath | 785 | $953 | $1,005 | $979 | $1.25 |
| 3 Bed 1 Bath | 1,140 | $1,280 | $1,330 | $1,305 | $1.14 |

| | |
|---|---|
| Application Fees / Administration Fees | $60 Fee per applicant / $120 Admin fee |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | Landlord |
| Amenities | Pool, fitnesscenter, and laundry facilities |
| Status of W/D Connections | Yes |

# Rent Comparables

## 2 Bedroom Sorted by Net Rent Highest to Lowest

| PROPERTY | YEAR BUILT | UNIT TYPE | W/D CONNECTIONS | SF | MARKET RENT | NET RENT | NET RENT/SF |
|---|---|---|---|---|---|---|---|
| The Flats at Lancaster | 2001 | 2 Bed 2 Bath | Yes | 1,089 | $1,262 | $1,262 | $1.16 |
| Eagles Crest at Jack Miller | 1974 | 2 Bed 1 Bath | Yes | 1,012 | $1,195 | $1,195 | $1.18 |
| Hudson at 621 | 2004 | 2 Bed 1 Bath | Yes | 950 | $1,162 | $1,162 | $1.22 |
| The Centre | 2010 | 2 Bed 1 Bath | Yes | 900 | $1,150 | $1,150 | $1.28 |
| Eagles Crest at Durrett | 1986 | 2 Bed 1 Bath | Yes | 850 | $1,120 | $1,120 | $1.32 |
| The Villages at Peachers Mill | 1978 | 2 Bed 1 Bath | Yes | 785 | $979 | $979 | $1.25 |
| Jack Miller Flats | 1992 | 2 Bed 1 Bath | Yes | 800 | $903 | $903 | $1.13 |
| **Averages** | | | | **912** | **$1,110** | **$1,110** | **$1.22** |

## 2 Bedroom Sorted by Net Rent/SF Highest to Lowest

| PROPERTY | YEAR BUILT | UNIT TYPE | W/D CONNECTIONS | SF | MARKET RENT | NET RENT | NET RENT/SF |
|---|---|---|---|---|---|---|---|
| Eagles Crest at Durrett | 1986 | 2 Bed 1 Bath | Yes | 850 | $1,120 | $1,120 | $1.32 |
| The Centre | 2010 | 2 Bed 1 Bath | Yes | 900 | $1,150 | $1,150 | $1.28 |
| The Villages at Peachers Mill | 1978 | 2 Bed 1 Bath | Yes | 785 | $979 | $979 | $1.25 |
| Hudson at 621 | 2004 | 2 Bed 1 Bath | Yes | 950 | $1,162 | $1,162 | $1.22 |
| Eagles Crest at Jack Miller | 1974 | 2 Bed 1 Bath | Yes | 1,012 | $1,195 | $1,195 | $1.18 |
| The Flats at Lancaster | 2001 | 2 Bed 2 Bath | Yes | 1,089 | $1,262 | $1,262 | $1.16 |
| Jack Miller Flats | 1992 | 2 Bed 1 Bath | Yes | 800 | $903 | $903 | $1.13 |
| **Averages** | | | | **912** | **$1,110** | **$1,110** | **$1.22** |

# 05 | DEMOGRAPHICS

Marcus & Millichap

Cosgrove Advisory Group

# DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|---|---|---|---|
| 2029 Projection | | | |
| Total Population | 8,241 | 58,370 | 118,904 |
| 2024 Estimate | | | |
| Total Population | 7,723 | 54,197 | 111,292 |
| 2020 Census | | | |
| Total Population | 6,990 | 48,022 | 101,124 |
| 2010 Census | | | |
| Total Population | 5,957 | 38,090 | 85,804 |
| Daytime Population | | | |
| 2024 Estimate | 3,991 | 35,281 | 71,337 |

| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
|---|---|---|---|
| 2029 Projection | | | |
| Total Households | 3,405 | 21,751 | 42,519 |
| 2024 Estimate | | | |
| Total Households | 3,158 | 20,039 | 39,457 |
| Average (Mean) Household Size | 2.5 | 2.7 | 2.7 |
| 2020 Census | | | |
| Total Households | 2,686 | 16,771 | 33,608 |
| 2010 Census | | | |
| Total Households | 2,265 | 13,030 | 27,789 |
| Growth 2024-2029 | 7.8% | 8.5% | 7.8% |

| HOUSING UNITS | 1 Mile | 3 Miles | 5 Miles |
|---|---|---|---|
| Occupied Units | | | |
| 2029 Projection | 3,718 | 23,443 | 45,722 |
| 2024 Estimate | 3,447 | 21,587 | 42,407 |
| Owner Occupied | 1,058 | 8,372 | 19,273 |
| Renter Occupied | 2,054 | 11,618 | 20,185 |
| Vacant | 290 | 1,548 | 2,950 |
| Persons In Units | | | |
| 2024 Estimate Total Occupied Units | 3,158 | 20,039 | 39,457 |
| 1 Person Units | 27.6% | 22.4% | 21.2% |
| 2 Person Units | 32.8% | 32.8% | 32.1% |
| 3 Person Units | 19.6% | 20.7% | 20.9% |
| 4 Person Units | 10.7% | 13.2% | 14.3% |
| 5 Person Units | 5.2% | 6.7% | 7.0% |
| 6+ Person Units | 4.1% | 4.1% | 4.5% |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|---|---|---|---|
| 2024 Estimate | | | |
| $200,000 or More | 0.8% | 1.4% | 1.7% |
| $150,000 - $199,000 | 2.8% | 4.0% | 4.2% |
| $100,000 - $149,000 | 13.1% | 16.2% | 15.6% |
| $75,000 - $99,999 | 18.0% | 17.6% | 18.3% |
| $50,000 - $74,999 | 19.4% | 23.6% | 23.3% |
| $35,000 - $49,999 | 21.3% | 15.8% | 15.9% |
| $25,000 - $34,999 | 9.9% | 9.2% | 8.2% |
| $15,000 - $24,999 | 4.3% | 5.4% | 5.4% |
| Under $15,000 | 10.4% | 6.8% | 7.4% |
| Average Household Income | $64,995 | $73,435 | $73,742 |
| Median Household Income | $56,940 | $63,431 | $64,363 |
| Per Capita Income | $25,407 | $27,096 | $26,518 |

| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
|---|---|---|---|
| Population By Age | | | |
| 2024 Estimate Total Population | 7,723 | 54,197 | 111,292 |
| Under 20 | 31.8% | 32.4% | 32.4% |
| 20 to 34 Years | 36.0% | 35.7% | 34.7% |
| 35 to 39 Years | 7.3% | 7.6% | 7.4% |
| 40 to 49 Years | 9.8% | 9.9% | 9.8% |
| 50 to 64 Years | 9.5% | 9.3% | 9.9% |
| Age 65+ | 5.6% | 5.1% | 5.7% |
| Median Age | 29.0 | 28.0 | 29.0 |
| Population 25+ by Education Level | | | |
| 2024 Estimate Population Age 25+ | 4,253 | 29,683 | 61,426 |
| Elementary (0-8) | 7.6% | 2.6% | 2.6% |
| Some High School (9-11) | 4.6% | 2.9% | 3.5% |
| High School Graduate (12) | 24.2% | 25.6% | 26.8% |
| Some College (13-15) | 29.9% | 30.1% | 29.4% |
| Associate Degree Only | 13.1% | 14.0% | 13.2% |
| Bachelors Degree Only | 16.6% | 17.7% | 17.3% |
| Graduate Degree | 4.1% | 7.1% | 7.2% |
| Population by Gender | | | |
| 2024 Estimate Total Population | 7,723 | 54,197 | 111,292 |
| Male Population | 51.5% | 51.8% | 52.2% |
| Female Population | 48.5% | 48.2% | 47.8% |

# DEMOGRAPHICS

## Population

In 2025, the population in your selected geography is 111,292. The population has changed by 29.70 since 2010. It is estimated that the population in your area will be 118,904 five years from now, which represents a change of 6.8 percent from the current year. The current population is 52.2 percent male and 47.8 percent female. The median age of the population in your area is 28.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,416 people per square mile.

## Households

There are currently 39,457 households in your selected geography. The number of households has changed by 41.99 since 2010. It is estimated that the number of households in your area will be 42,519 five years from now, which represents a change of 7.8 percent from the current year. The average household size in your area is 2.7 people.

## Income

In 2025, the median household income for your selected geography is $64,363, compared with the U.S. average, which is currently $78,171.The median household income for your area has changed by 49.87 since 2010. It is estimated that the median household income in your area will be $71,502 five years from now, which represents a change of 11.1 percent from the current year.

The current year per capita income in your area is $26,518, compared with the U.S. average, which is $41,680. The current year's average household income in your area is $73,742, compared with the U.S. average, which is $103,571.

## Employment

In 2025, 39,781 people in your selected area were employed. The 2010 Census revealed that 55.9 of employees are in white-collar occupations in this geography, and 23.9 are in blue-collar occupations. In 2025, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 25.00 minutes.

## Housing

The median housing value in your area was $192,429 in 2025, compared with the U.S. median of $333,538. In 2010, there were 13,401.00 owner-occupied housing units and 14,387.00 renter-occupied housing units in your area.

## Education

The selected area in 2025 had a lower level of educational attainment when compared with the U.S averages. 23.8 percent of the selected area’s residents had earned a graduate degree compared with the national average of only 13.7 percent, and 13.2 percent completed a bachelor’s degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation’s at 19.7 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.4 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 36.5 percent in the selected area compared with the 19.6 percent in the U.S.

26-Unit Value-Add Investment Opportunity Located in Clarksville, TN

# Jack Miller Flats

## Offering Memorandum