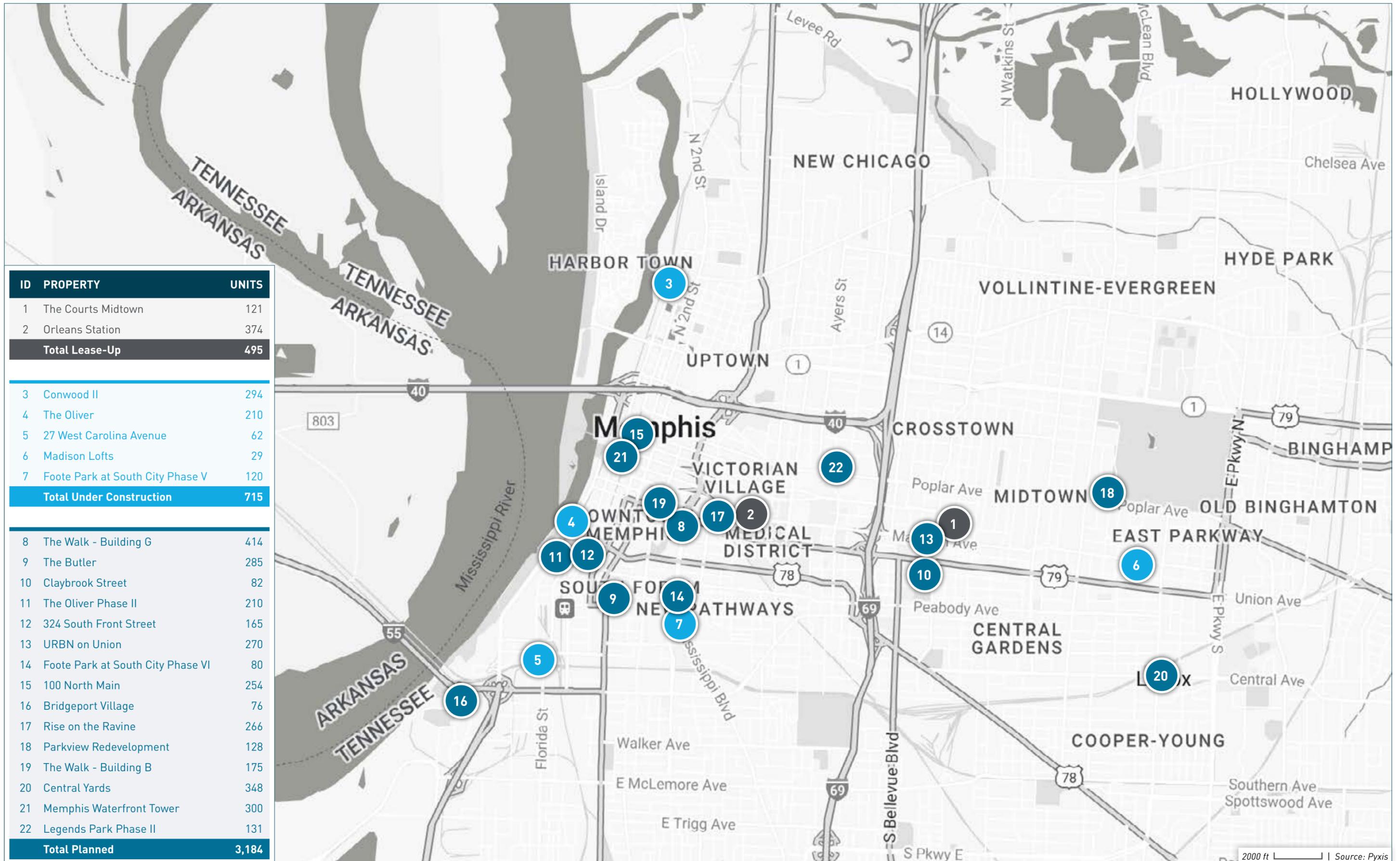


ID	SUBMARKET NAME	PAGE
1	Downtown / Midtown	2
2	Poplar Pike / Germantown / Cordova	4
3	East Memphis / University	6
Other Submarkets		8
4	Southeast Shelby County / Ridgeway	
5	Shelby County / Other	
6	Desoto County / Other	
7	South Memphis	
8	Frayser	
9	Whitehaven / Airport / Southhaven	
10	Raleigh / Bartlett	

DEVELOPMENT STATUS	UNITS
Lease-Up	1,737
Under Construction	1,706
Planned	8,245
Prospective	13,852

Submarkets with less than five total projects in lease-up, under construction, or planned stages are combined on a single map. Maps exclude prospective projects. Submarkets with zero units in the pipeline don't have ID numbers.



ID	PROPERTY	UNITS
1	The Courts Midtown	121
2	Orleans Station	374
Total Lease-Up		495
<hr/>		
3	Conwood II	294
4	The Oliver	210
5	27 West Carolina Avenue	62
6	Madison Lofts	29
7	Foote Park at South City Phase V	120
Total Under Construction		715
<hr/>		
8	The Walk - Building G	414
9	The Butler	285
10	Claybrook Street	82
11	The Oliver Phase II	210
12	324 South Front Street	165
13	URBN on Union	270
14	Foote Park at South City Phase VI	80
15	100 North Main	254
16	Bridgeport Village	76
17	Rise on the Ravine	266
18	Parkview Redevelopment	128
19	The Walk - Building B	175
20	Central Yards	348
21	Memphis Waterfront Tower	300
22	Legends Park Phase II	131
Total Planned		3,184

DOWNTOWN / MIDTOWN SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Courts Midtown	1391 Court Avenue	Memphis	TN	38104	Lease-Up	121	Downtown / Midtown	12/31/2023	11/01/2022	
2	Orleans Station	694 Madison Avenue	Memphis	TN	38103	Lease-Up	374	Downtown / Midtown	11/30/2023	08/01/2022	08/01/2022
3	Conwood II	645 North Front Street	Memphis	TN	38107	Under Construction	294	Downtown / Midtown	03/31/2025	05/01/2024	07/01/2024
4	The Oliver	7 Vance Avenue	Memphis	TN	38103	Under Construction	210	Downtown / Midtown	12/31/2024	03/01/2024	04/01/2024
5	27 West Carolina Avenue	27 W Carolina Ave	Memphis	TN	38103	Under Construction	62	Downtown / Midtown	02/01/2024	11/01/2023	01/01/2024
6	Madison Lofts	2041 Madison Ave	Memphis	TN	38104	Under Construction	29	Downtown / Midtown	01/01/2024	11/01/2023	12/01/2023
7	Foote Park at South City Phase V	410 South Danny Thomas Blvd	Memphis	TN	38126	Under Construction	120	Downtown / Midtown	11/30/2023		
8	The Walk - Building G	341 Union Avenue	Memphis	TN	38103	Planned	414	Downtown / Midtown	06/01/2026	08/01/2025	10/01/2025
9	The Butler	509 South B.B. King Blvd	Memphis	TN	38126	Planned	285	Downtown / Midtown	11/01/2025	05/01/2025	07/01/2025
10	Claybrook Street	220 South Claybrook Street	Memphis	TN	38104	Planned	82	Downtown / Midtown	08/01/2025	05/01/2025	07/01/2025
11	The Oliver Phase II	7 Vance Avenue	Memphis	TN	38103	Planned	210	Downtown / Midtown		03/01/2024	04/01/2024
12	324 South Front Street	324 South Front Street	Memphis	TN	38103	Planned	165	Downtown / Midtown	04/01/2024	11/01/2023	02/01/2024
13	URBN on Union	1338 Union Avenue	Memphis	TN	38104	Planned	270	Downtown / Midtown	02/01/2024		
14	Foote Park at South City Phase VI	410 South Danny Thomas Blvd	Memphis	TN	38126	Planned	80	Downtown / Midtown	11/30/2023		
15	100 North Main	100 North Main Street	Memphis	TN	38103	Planned	254	Downtown / Midtown			
16	Bridgeport Village	271 Alston Avenue	Memphis	TN	38106	Planned	76	Downtown / Midtown			
17	Rise on the Ravine	480 Union Avenue	Memphis	TN	38103	Planned	266	Downtown / Midtown			
18	Parkview Redevelopment	1914 Poplar Avenue	Memphis	TN	38104	Planned	128	Downtown / Midtown			
19	The Walk - Building B	SEC South 4th Street & Union Avenue	Memphis	TN	38103	Planned	175	Downtown / Midtown			
20	Central Yards	2101 Central Avenue	Memphis	TN	38104	Planned	348	Downtown / Midtown			
21	Memphis Waterfront Tower	50 North Front Street	Memphis	TN	38103	Planned	300	Downtown / Midtown			
22	Legends Park Phase II	198 North Pauline Street	Memphis	TN	38105	Planned	131	Downtown / Midtown			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 4,394

SUBMARKET AT A GLANCE



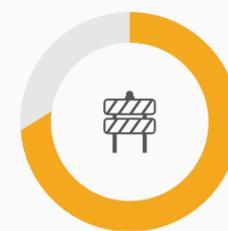
Lease-Up
495 Units



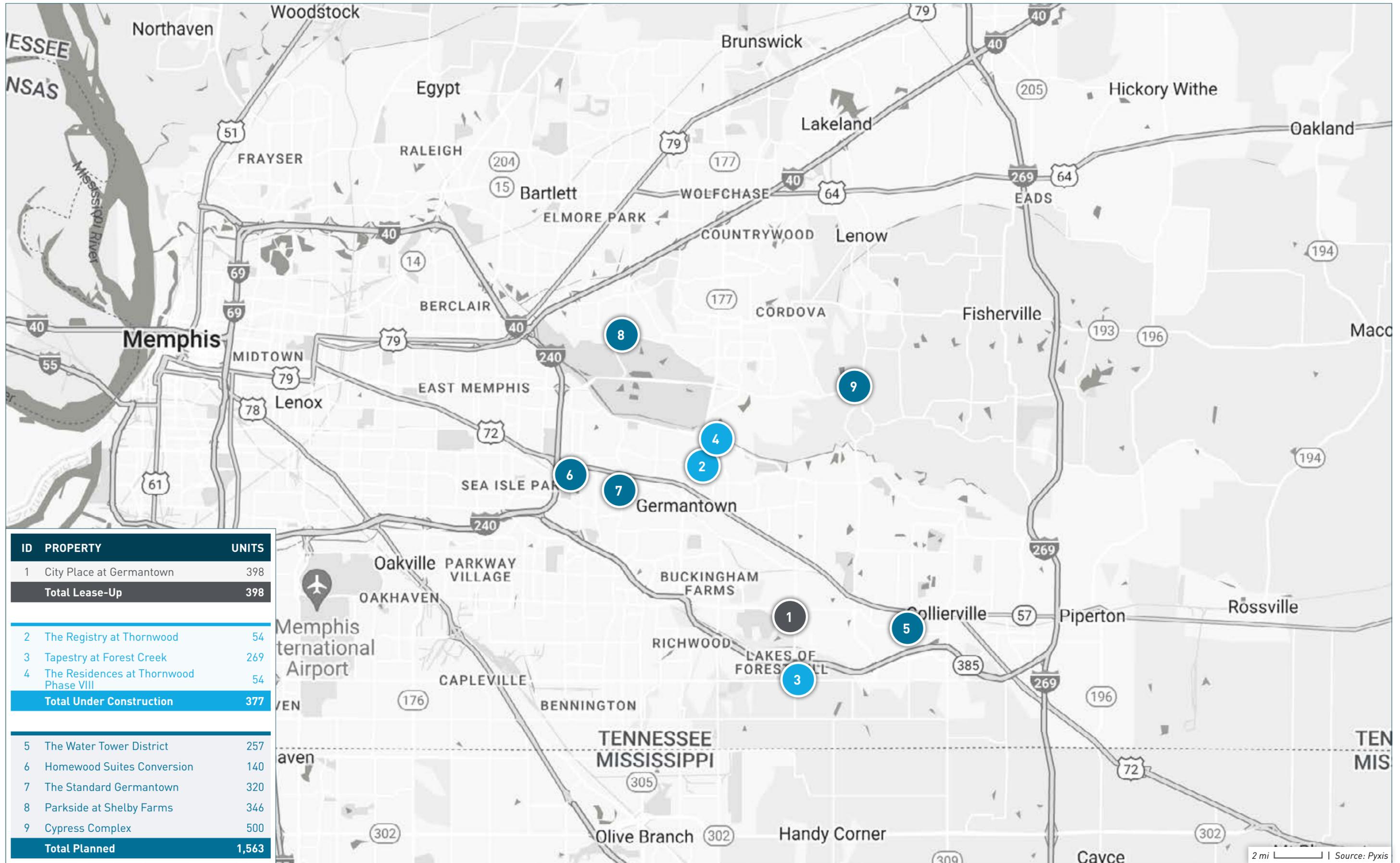
Under Construction
715 Units



Planned
3,184 Units



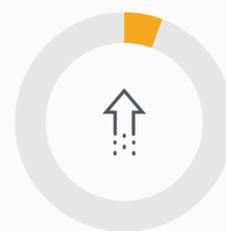
Prospective
6,456 Units



POPLAR PIKE / GERMANTOWN / CORDOVA SUBMARKET

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	City Place at Germantown	8993 Crestwyn Hills Drive	Memphis	TN	38125	Lease-Up	398	Poplar Pike / Germantown / Cordova	11/30/2023	05/01/2022	
2	The Registry at Thornwood	7810 Neshoba Road	Germantown	TN	38138	Under Construction	54	Poplar Pike / Germantown / Cordova	10/31/2023	01/01/2025	03/01/2025
3	Tapestry at Forest Creek	4508 Forest Hill Irene Road	Collierville	TN	38017	Under Construction	269	Poplar Pike / Germantown / Cordova	10/31/2024	03/01/2024	04/01/2024
4	The Residences at Thornwood Phase VIII	7794 Kings College Avenue	Germantown	TN	38138	Under Construction	54	Poplar Pike / Germantown / Cordova	04/30/2024		
5	The Water Tower District	1125 Schilling Blvd West	Collierville	TN	38017	Planned	257	Poplar Pike / Germantown / Cordova	02/01/2025	04/01/2024	06/01/2024
6	Homewood Suites Conversion	5839 Poplar Avenue	Memphis	TN	38119	Planned	140	Poplar Pike / Germantown / Cordova			
7	The Standard Germantown	6685 Poplar Avenue	Germantown	TN	38138	Planned	320	Poplar Pike / Germantown / Cordova			
8	Parkside at Shelby Farms	6680 Mullins Station Road	Memphis	TN	38134	Planned	346	Poplar Pike / Germantown / Cordova			
9	Cypress Complex	North Houston Levee Road & Walnut Grove Road	Cordova	TN	38018	Planned	500	Poplar Pike / Germantown / Cordova			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							2,338				

SUBMARKET AT A GLANCE



Lease-Up
398 Units



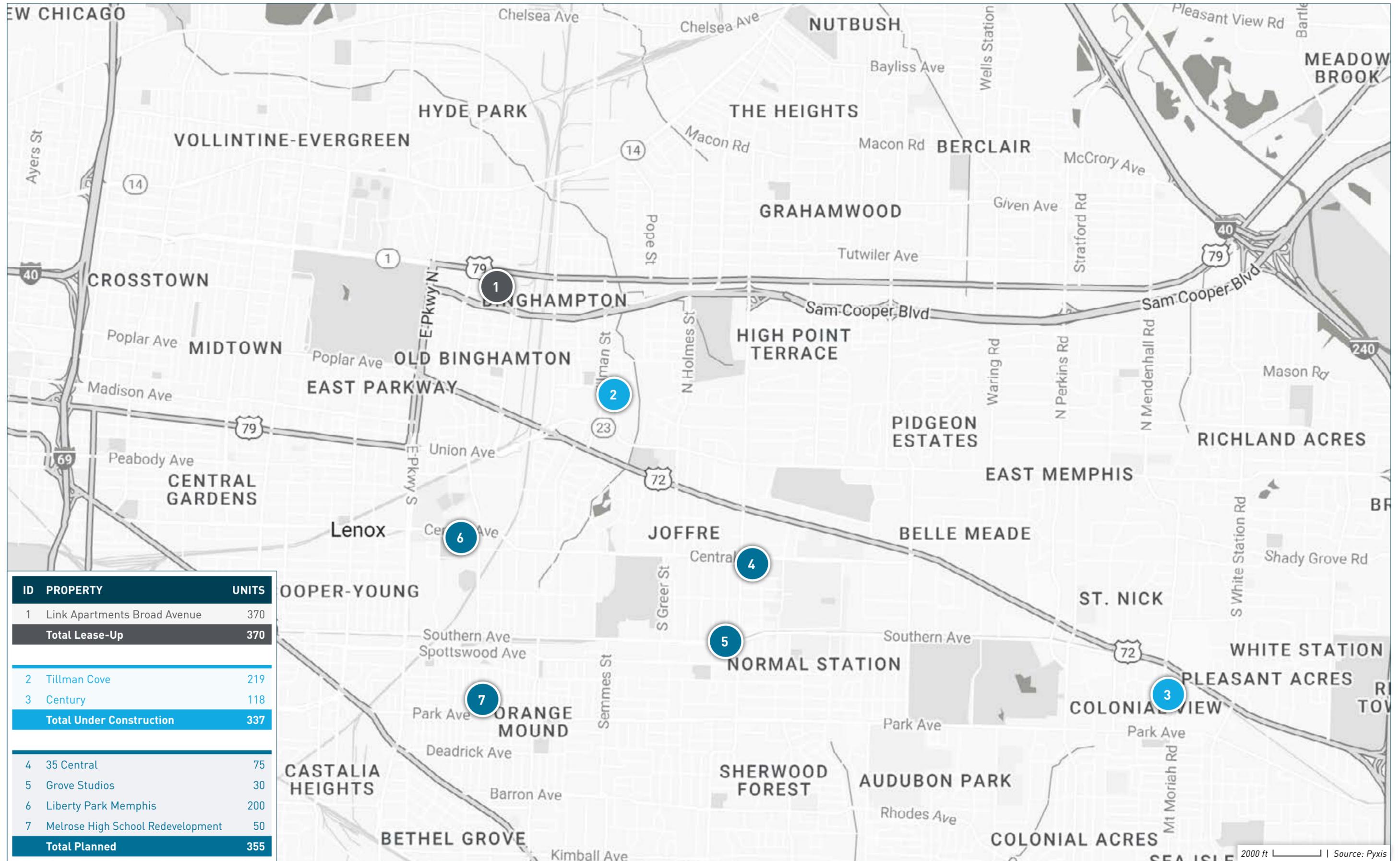
Under Construction
377 Units



Planned
1,563 Units



Prospective
3,933 Units



ID	PROPERTY	UNITS
1	Link Apartments Broad Avenue	370
Total Lease-Up		370
2	Tillman Cove	219
3	Century	118
Total Under Construction		337
4	35 Central	75
5	Grove Studios	30
6	Liberty Park Memphis	200
7	Melrose High School Redevelopment	50
Total Planned		355

LEGEND ● Lease-Up ● Under Construction ● Planned

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Link Apartments Broad Avenue	2540 Broad Avenue	Memphis	TN	38112	Lease-Up	370	East Memphis / University	10/31/2023	12/01/2022	08/01/2022
2	Tillman Cove	3019 Tillman Cove	Memphis	TN	38112	Under Construction	219	East Memphis / University	08/31/2024	10/01/2023	11/01/2023
3	Century	777 Mount Moriah Road #13	Memphis	TN	38117	Under Construction	118	East Memphis / University	12/31/2023		
4	35 Central	3535 Central Avenue	Memphis	TN	38111	Planned	75	East Memphis / University	08/01/2025	03/01/2025	04/01/2025
5	Grove Studios	3440 Southern Ave	Memphis	TN	38111	Planned	30	East Memphis / University	02/01/2025	08/01/2024	10/01/2024
6	Liberty Park Memphis	SWC Central Avenue & Home Run Lane	Memphis	TN	38104	Planned	200	East Memphis / University	02/01/2025	04/01/2024	06/01/2024
7	Melrose High School Redevelopment	843 Dallas Street	Memphis	TX	38114	Planned	50	East Memphis / University			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,062				

SUBMARKET AT A GLANCE



Lease-Up
370 Units



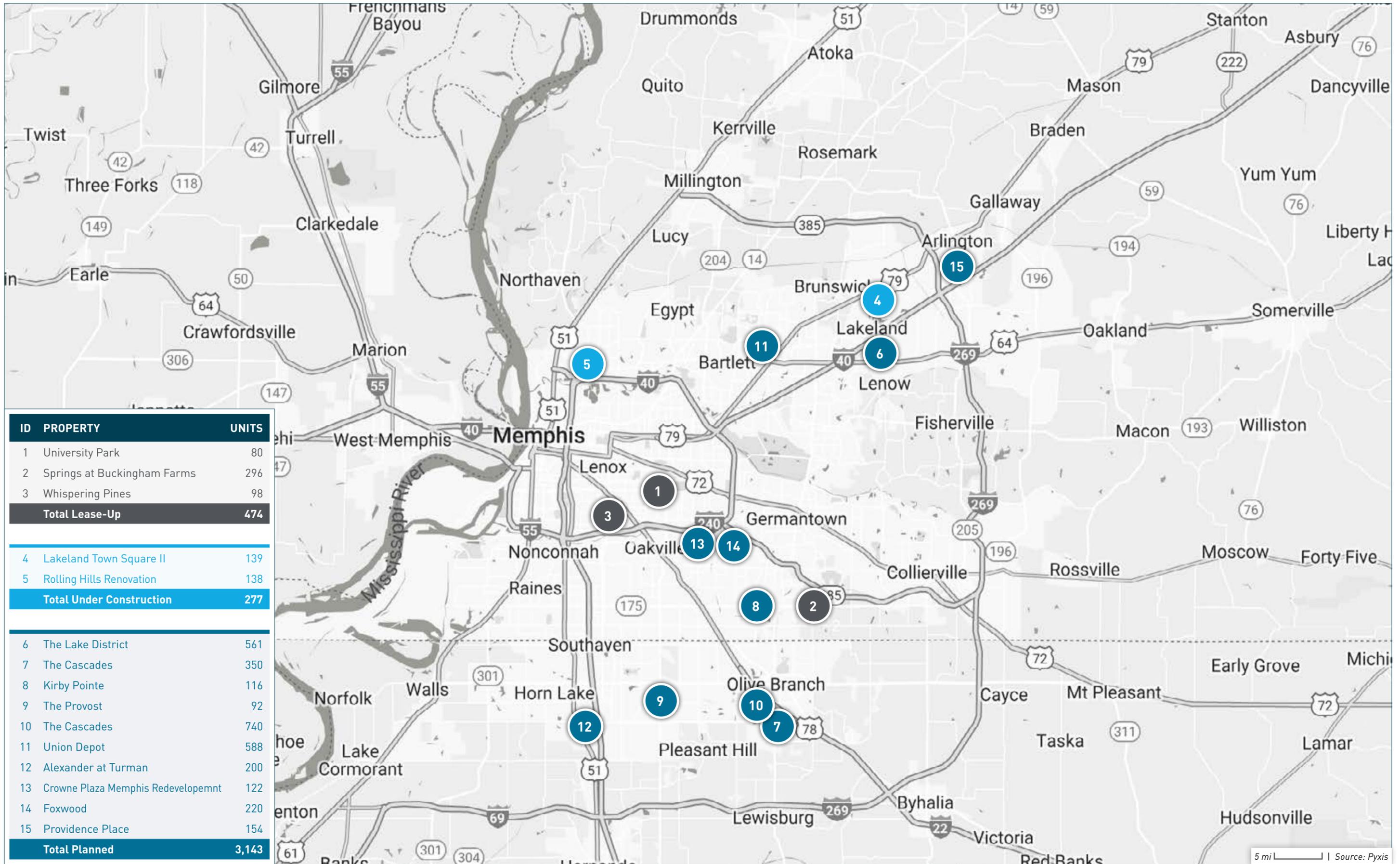
Under Construction
337 Units



Planned
355 Units



Prospective
687 Units

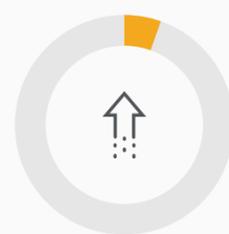


ID	PROPERTY	UNITS
1	University Park	80
2	Springs at Buckingham Farms	296
3	Whispering Pines	98
Total Lease-Up		474
4	Lakeland Town Square II	139
5	Rolling Hills Renovation	138
Total Under Construction		277
6	The Lake District	561
7	The Cascades	350
8	Kirby Pointe	116
9	The Provost	92
10	The Cascades	740
11	Union Depot	588
12	Alexander at Turman	200
13	Crowne Plaza Memphis Redevelopemnt	122
14	Foxwood	220
15	Providence Place	154
Total Planned		3,143

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	University Park	3637 Park Ave	Memphis	TN	38111	Lease-Up	80	South Memphis	12/1/2023	9/1/2023	11/1/2023
2	Springs at Buckingham Farms	4556 Hacks Cross Rd	Memphis	TN	38125	Lease-Up	296	Southeast Shelby County / Ridgeway	12/01/2023	12/01/2022	02/01/2023
3	Whispering Pines	2312 Dwight Road	Memphis	TN	38114	Lease-Up	98	South Memphis	01/31/2024	04/01/2022	
4	Lakeland Town Square II	9768 US-70	Lakeland	TN	38002	Under Construction	139	Shelby County / Other	11/1/2024	2/1/2024	3/1/2024
5	Rolling Hills Renovation	2818 Green Terrace Drive	Memphis	TN	38127	Under Construction	138	Frayser	10/31/2023		
6	The Lake District	3536 Canada Road	Lakeland	TN	38002	Planned	561	Shelby County / Other	12/1/2025	4/1/2025	6/1/2025
7	The Cascades	Hwy 78 & Cockrum Rd	Olive Branch	MS	38654	Planned	350	DeSoto County / Other	9/1/2025	1/1/2025	3/1/2025
8	Kirby Pointe	6482 East Shelby Drive	Memphis	TN	38141	Planned	116	Southeast Shelby County / Ridgeway			
9	The Provost	2855 Nail Road East	Southaven	MS	38672	Planned	92	Whitehaven / Airport / Southaven			
10	The Cascades	Cockrum Road & College Street	Olive Branch	MS	38654	Planned	740	DeSoto County / Other			
11	Union Depot	6896 State Route 70	Memphis	TN	38135	Planned	588	Raleigh / Bartlett			
12	Alexander at Turman	1265 Turman Drive	Horn Lake	MS	38637	Planned	200	DeSoto County / Other			
13	Crowne Plaza Memphis Redevelopemnt	2625 Thousand Oaks Blvd	Memphis	TN	38118	Planned	122	Southeast Shelby County / Ridgeway			
14	Foxwood	2778 Pickering Drive	Memphis	TN	38115	Planned	220	Southeast Shelby County / Ridgeway			
15	Providence Place	Hayes Landing Lane & Milton Wilson Blvd	Arlington	TN	38002	Planned	154	Shelby County / Other			

TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED 3,894

OTHER SUBMARKET AT A GLANCE



Lease-Up
474 Units



Under Construction
277 Units



Planned
3,143 Units



Prospective
2,716 Units