

UNIDEV, LLC: Jackson State University Jackson, Mississippi

RCLCO was retained by UniDev, LLC to better understand the development of a mixed-use community near downtown Jackson, adjacent to Jackson State University. The downtown area overall and this portion of downtown, specifically, was lacking new residential products and was under-served with commercial retail and services. The concept for the development was to provide housing and services to faculty and staff of the university, students at the university, as well as those employed by the public school system, local hospitals, police, and firefighters.

RCLCO conducted a series of analyses in order to quantify the level and type of opportunity. These analyses included:

- ▶ Statistical demand analysis for for-sale residential, commercial retail and services, rental apartments;
- ▶ Cases studies of university-oriented retail;
- ▶ Statistical quantitative surveys with target market audiences; and
- ▶ Focus groups to gain qualitative feedback on design and development concept.

Specifically, in order to gain better insight into the desires of potential buyers, acceptance of alley-loaded product, and perceptions of the location, RCLCO quantified the market and conducted focus group research. Some key aspects of that RCLCO gathered feedback on include the following:

- ▶ Quality and supply of existing for-sale housing
- ▶ Economic and demographic factors that affect the for-sale housing market
- ▶ Acceptance of location for residential development
- ▶ Acceptance of alley-loaded product vs. front-loaded
- ▶ Key design considerations and achievable price points for rental residential

- ▶ Appropriate lot size and densities – urban vs. suburban
- ▶ Preference for various for-sale residential product types (attached vs. detached)
- ▶ Security concerns and considerations
- ▶ Appreciation expectations
- ▶ Purchase motivations for the target market

From this, RCLCO was able to help the client understand the community and homes that would most attract buyers. RCLCO is still engaged with UniDev on this project to assist with the product programming



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