**Carter Multifamily Acquires The Reserve of Byram Apartment Community for $46.4 Million**

**The Reserve of Byram is a 392-unit garden style apartment community located in a desirable suburb of Jackson, Mississippi**

JACKSON, MS, JAN 7, 2021 -- [Carter Multifamily](http://www.cartermultifamily.com) today announced its acquisition of the 392-unit The Reserve of Byram for approximately $46.4 million.

Built in two phases in 2000 and 2006, The Reserve of Byram apartment community is well located in Byram, Mississippi on 33.24 acres of land near the area’s top shopping, dining, entertainment and recreational activities. The community features spacious one, two and three-bedroom floorplan options with modern amenities. In addition to its thoughtfully designed apartment homes, The Reserve of Byram offers gated entry, a resort-style pool and spa with a sundeck, outdoor grilling areas, a billiards room, a fitness center, a clubhouse, and an on-site car wash facility. Residents also enjoy The Reserve of Byram’s close proximity to the area’s top employers and convenient access to downtown Jackson, Mississippi via Interstate 55.

“The high-quality features and location of this property, along with our ‘management improvement’ strategy, enables us to deliver a desirable community for residents of this growing area at an attractive price point,” said Ray Hutchinson, chief investment officer of Carter Multifamily. “We are excited about the strong rental performance of this market, which has fared well during the pandemic, and the upgrades we have planned to enhance the resident experience at The Reserve of Byram.”

Carter Multifamily intends to execute a substantive value-add strategy by enhancing the amenity package, completing interior and exterior upgrades, and by implementing institutionally based property management best practices.

**About Carter Multifamily**Carter Multifamily is a private real estate company focused on high-growth multifamily real estate with value-add enhancement opportunities. Carter Multifamily’s leadership team has over 225 years of experience in the real estate sector and leverages key relationships in multifamily to focus on GROWTH and INCOME opportunities.

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