



FORT LAUDERDALE REPOSITIONING/REDEVELOPMENT OPPORTUNITY

3600 North Federal Highway • Fort Lauderdale, Florida 33308

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3600 N FEDERAL HWY
Fort Lauderdale, FL
ACT ID ZAA0390597

SECTION

INVESTMENT OVERVIEW **01**

- Property Overview
- Regional Map
- Local Map
- Aerial Photo

FINANCIAL ANALYSIS **02**

- Pricing Detail

MARKET COMPARABLES **03**

- Land Comparable

MARKET OVERVIEW **04**

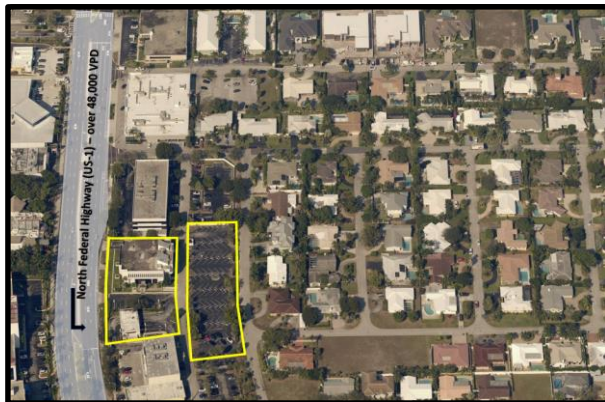
- Market Analysis
- Demographic Analysis

INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY	
Price	\$5,975,000
Down Payment	100% / \$5,975,000
Loan Type	All Cash
Lot Size (SF)	85,465
Price/SF	\$69.91
Lot Size (Acres)	1.96 acre(s)
Price/Acre	\$3,045,352
Rentable Square Feet	19,277
Number of Lots	2
Number of Parcels	1
Price/Lot	\$2,987,500
Type of Ownership	Fee Simple
Frontage	400' on Busy N Federal Hwy (US-1)
Zoning Information	Recent Zoning Analysis Available Upon Request
Office Building and Drive Through Facility – Zoning	B-1
Parking Lot - Zoning	RMM-25
Maximum Height (Ft) - B-1	150 Feet
Maximum Height (Ft) - RMM-25	Varies by Use
FAR – B-1	N/A
FAR – RMM-25	Varies by Use



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
The School Bd of Broward Cnty	5,850
County of Broward	4,399
Kemet	3,346
Broward County Jurors Info	3,307
Broward General Medical Center	3,000
North Broward Hospital Dst	2,932
Flag Intermediate Holdings Corp	2,200
CHG Healthcare Services Inc	2,179
Holy Cross Hospital Inc	2,153
Court Administration	1,979
Amtrak Ticket Office	1,913
Randstad Technologies	1,642

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	13,653	126,246	279,354
2010 Census Pop	12,638	116,880	256,433
2018 Estimate HH	7,064	61,944	128,919
2010 Census HH	6,482	57,047	117,747
Median HH Income	\$62,977	\$54,786	\$50,722
Per Capita Income	\$50,437	\$42,927	\$37,324
Average HH Income	\$97,226	\$87,200	\$80,336

* # of Employees based on 5 mile radius

INVESTMENT OVERVIEW

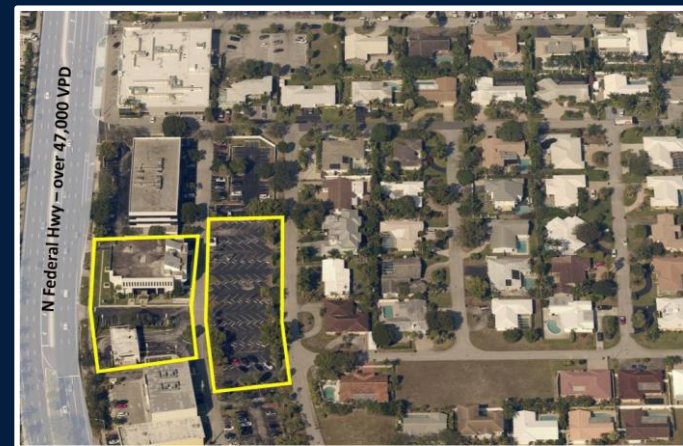
Marcus & Millichap is proud to present 3600 North Federal Highway, an excellent repositioning, redevelopment, or owner/user office building opportunity located in Fort Lauderdale, Florida. This property is situated on a 1.96-acre parcel (85,465 square feet) with dual zoning. The west side of the property is an unoccupied three-story office building zoned B-1, Business Boulevard which allows for a variety of uses including retail, mixed-use commercial, and lodging. B-1 also allows residential mixed-use developments limited to fifty units per gross acre subject to the City's allocation of flexibility units and additional requirements. This zoning allows for a maximum height of 150 feet with no Floor Area Ratio (FAR). The East side of the property is a parking lot zoned RMM-25 which allows for single family uses, multi-family uses, and hotels. The density, height, and FAR vary depending on the types of use. The drive-through facility can be subdivided for a potential outparcel redevelopment. 3600 North Federal Highway (US-1) has flexible development opportunities given the attractive zoning, current structure layout and premier land size. Please refer to Slide number 21 for additional zoning details.

3600 North Federal Highway is located directly on North Federal Highway (US-1), which has high traffic counts of over 48,000 Vehicles Per Day (VPD) and offers signalized medium cut entrance to the site. This property is just north of the East Oakland Park Boulevard and North Federal highway intersection, providing easy access to Interstate-95, North Ocean Boulevard (A1A), Downtown Fort-Lauderdale, and Fort-Lauderdale International Airport. This development opportunity is in a well-established, mixed-use (zoning) area within both the city of Fort- Lauderdale and Oakland Park. Oakland Park is undergoing a major transformation, including the addition of over 300 residential residences.

The subject property has \pm 400 feet of direct frontage on North Federal Highway with a strong retail, residential, and commercial presence in the immediate surrounding area. This property has proximity to Holy Cross Hospital, Coral Ridge Country Club, in addition to many medical facilities and Coral Ridge Mall, which anchor many national tenants including AMC Theater, Publix, Target, Marshalls, and Ross. 3600 North Federal Highway has robust demographics with a population of 126,246 within a three-mile radius and an average household income of \$97,266 within a one-mile radius.

INVESTMENT HIGHLIGHTS

- Great exposure with excellent visibility
- 400 feet of direct frontage on busy north federal highway
- zoned B-1 & RMM-25 within the city of fort lauderdale
- Zoning allows for a wide range of allowable uses
- Opportunity to subdivide drive-through facility for a prospective outparcel tenant
- proximity to many national retailers, golf course, shopping centers, and hospitals



INVESTMENT OVERVIEW

Just two blocks north of the subject property and adjacent to the Fresh Market is The Enclave, an upscale gated community. This new development includes 36 luxury single-family homes overlooking the golf-course. With the great exposure and strong demographics this property possesses, the 3600 property is set to substantially benefit from sustained household and job growth over the next 20 years. This is an excellent opportunity for a developer looking to develop in this exploding market of Fort Lauderdale.

3600 North Federal Highway was built in 1969 and offers approximately 24,000 +/- square feet of rentable space and features three floors of highly functional office space with a 96-space surface parking lot, providing for a healthy parking ratio of 4 parking space per 1,000 square feet of rentable space. The first floor is currently designed for retail banking and includes vaulted ceilings, private offices, a breakroom, teller area and vault. It also includes a freestanding five-lane drive through. The second and third floor are comprised of private offices, break rooms, conference rooms, and open receptionist areas with each floor sharing a common lobby, restrooms, and elevators. This is an excellent opportunity to reposition the asset.

The attractive zoning, strong demographics, and rapid increase in redevelopment provides an investor with the opportunity to purchase an asset with great economic potential. Given the location, condition of the property, and attractive zoning, we believe the highest and best use on this property would be to subdivided the drive-through portion of the property and incorporate a , fast food, health care or some sort of freestanding building as the outparcel.

*** Recent Zoning Analysis Available Upon Request**

INVESTMENT HIGHLIGHTS

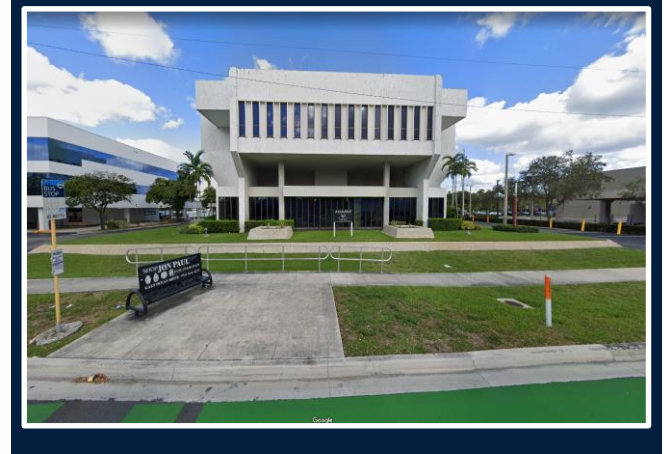
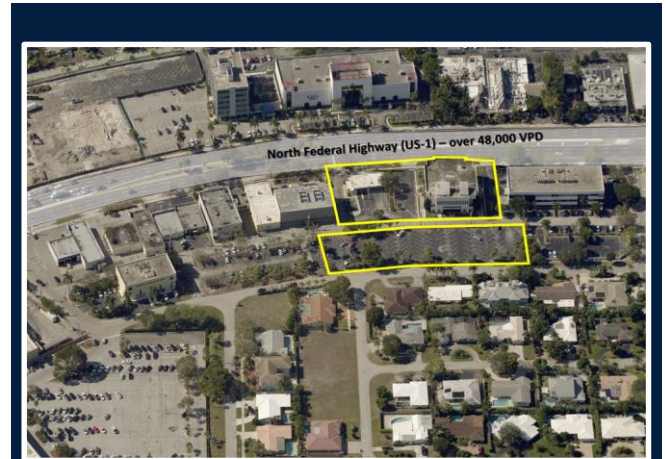
- Signalized Medium Cut Into Site
- Excellent Opportunity To Reposition Asset
- Located In An Exploding Fort Lauderdale Market
- Robust Demographics With Tremendous Value Add Opportunity
- Strong Retail, Residential, And Commercial Presence In The Immediate Surrounding Area
- Recent Zoning Analysis Available Upon Request
- Proximity To Interstate-95, Downtown Fort Lauderdale, And The Atlantic Ocean

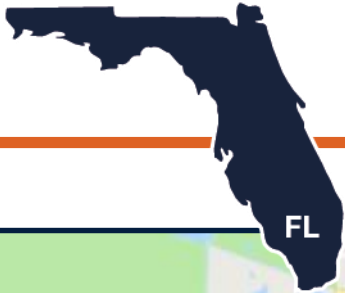


PROPERTY SUMMARY

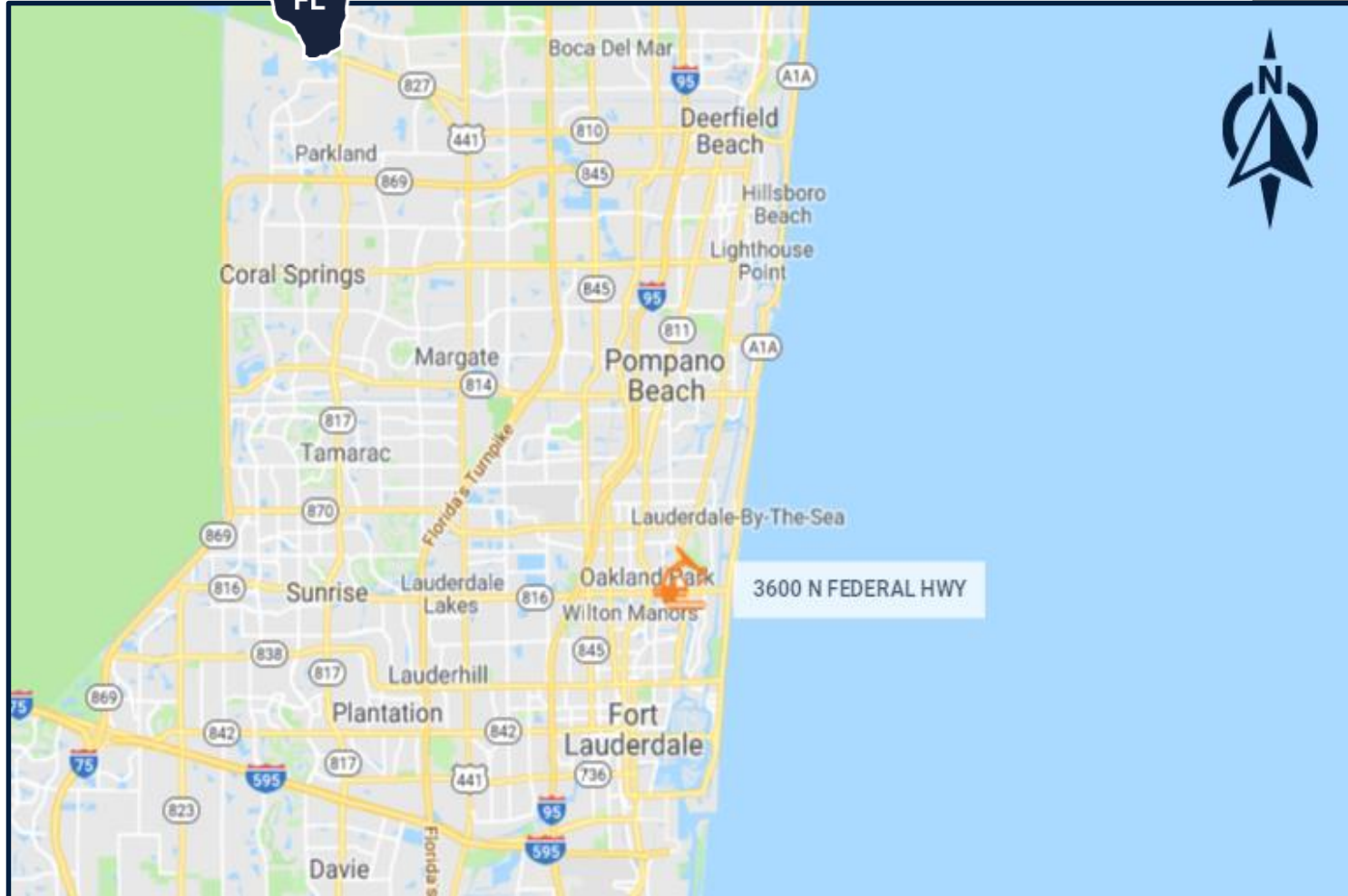
THE OFFERING	
Property	3600 N Federal Hwy
Price	\$5,975,000
Property Address	3600 N Federal Hwy, Fort Lauderdale, FL
Office Building Zoning	B-1 , Boulevard Business Within the City of Fort Lauderdale
Parking Lot Zoning	RMM-25, City of Fort Lauderdale
Ingress/Egress	North Federal Hwy (US-1)
Cross Street	NE 33rd Ct NW
Collection Street	E Oakland Park Blvd

SITE DESCRIPTION	
Lot Size (SF)	85,465
Price/SF	\$69.91
Lot Size (Acres)	1.96
Price/Acre	\$3,045,352
Zoning Information	Recent Zoning Analysis Available Upon Request
Office Building and Drive Through Facility – Zoning	B-1
Parking Lot – Zoning	RMM-25
B-1 Maximum Height (Ft.)	150
B-1 FAR	N/A
Density	Varies
Number of Lots	2
Price/Lot	\$2,987,500
Type of Ownership	Fee Simple
Office Building Are SF	24,636
Office Building Height (Stories)	3
Office Building Height FT	32'
Drive Through Facility Area SF	12,918
Drive Through Facility Height (Stories)	1
Drive Through Facility Height FT	12'





3600 N Federal Hwy, Fort Lauderdale, FL 33308



CLOSE PROXIMITY TO:



Shopping Center



Downtown



Hotel

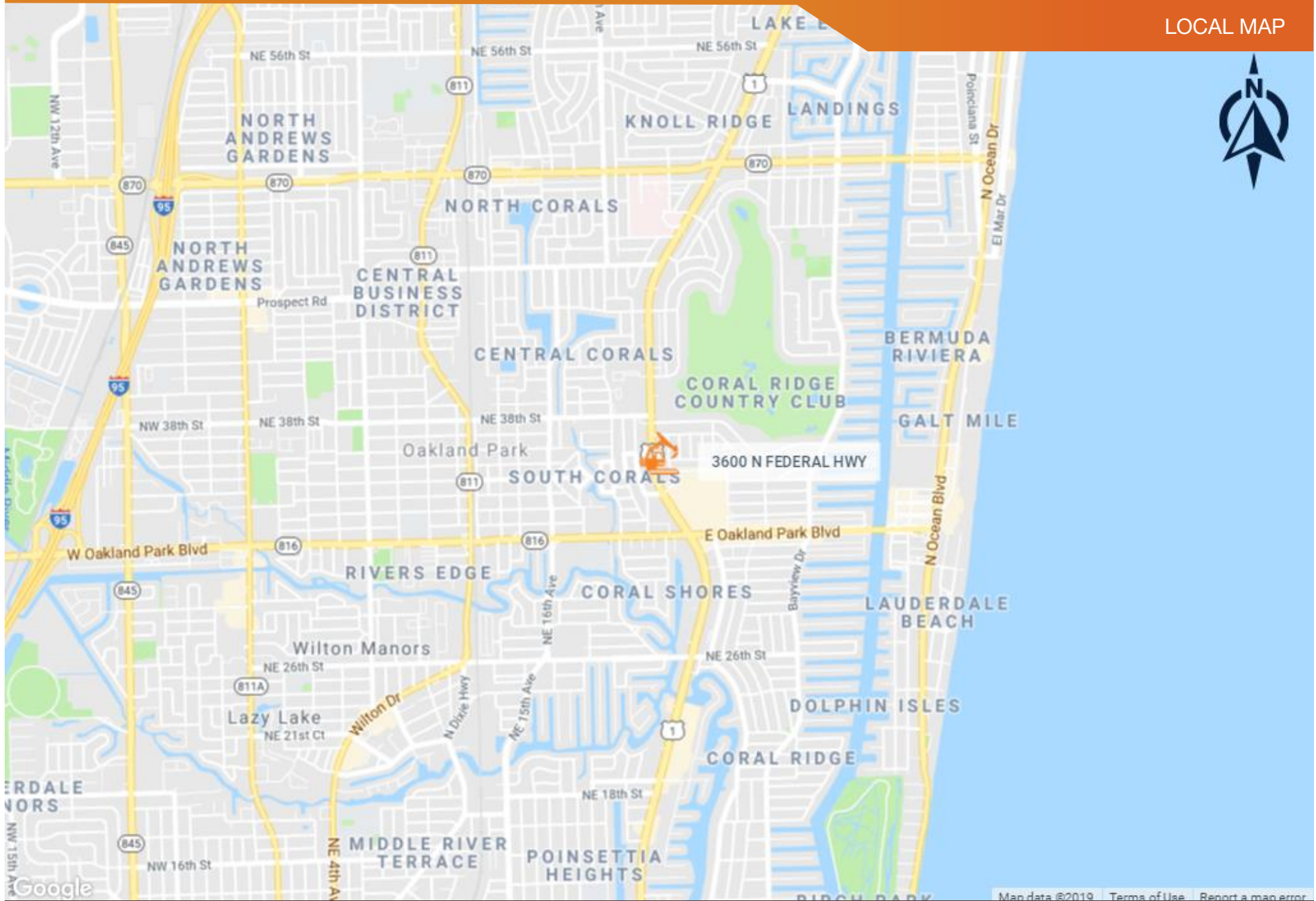


Public Transportation

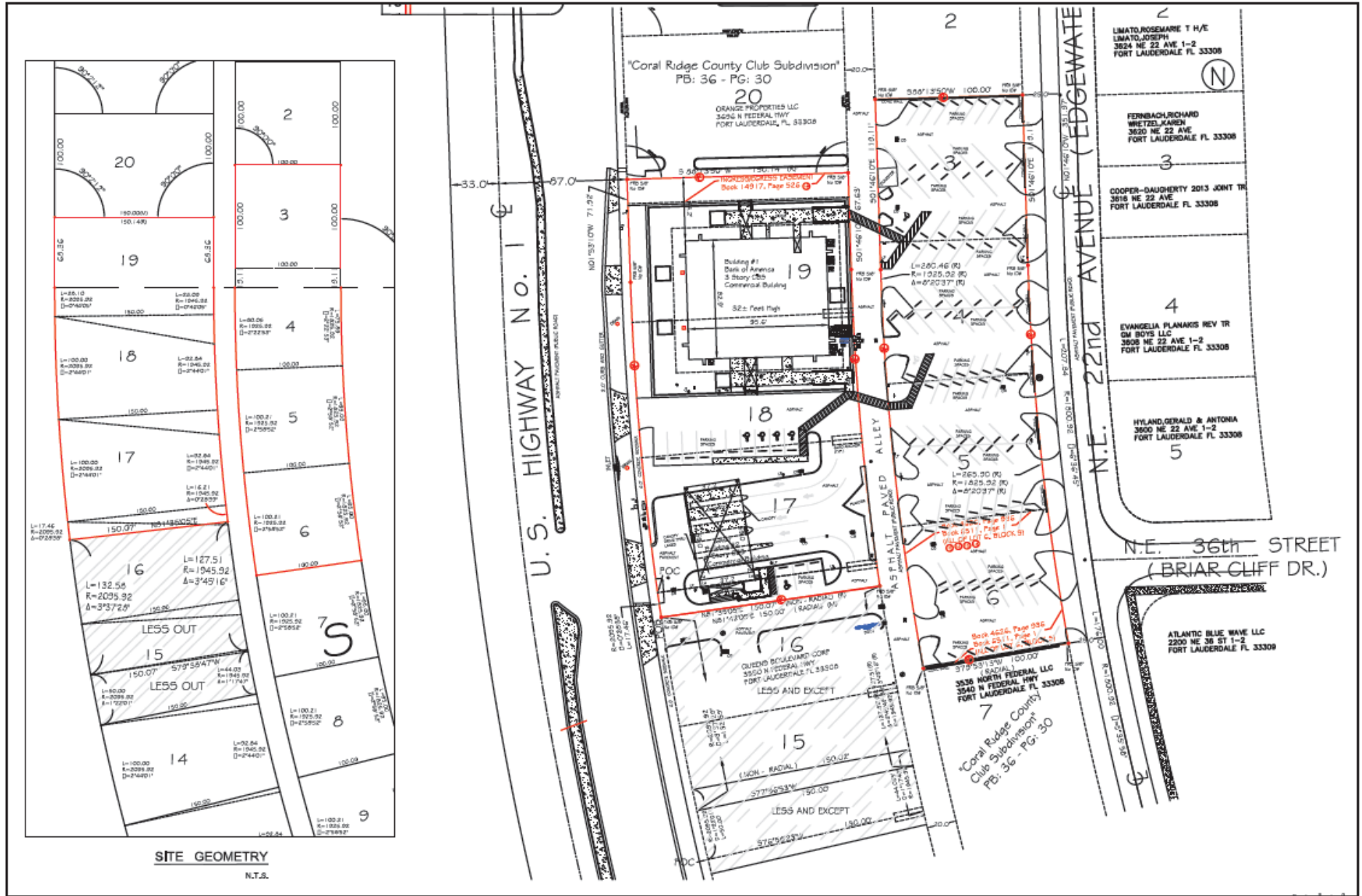


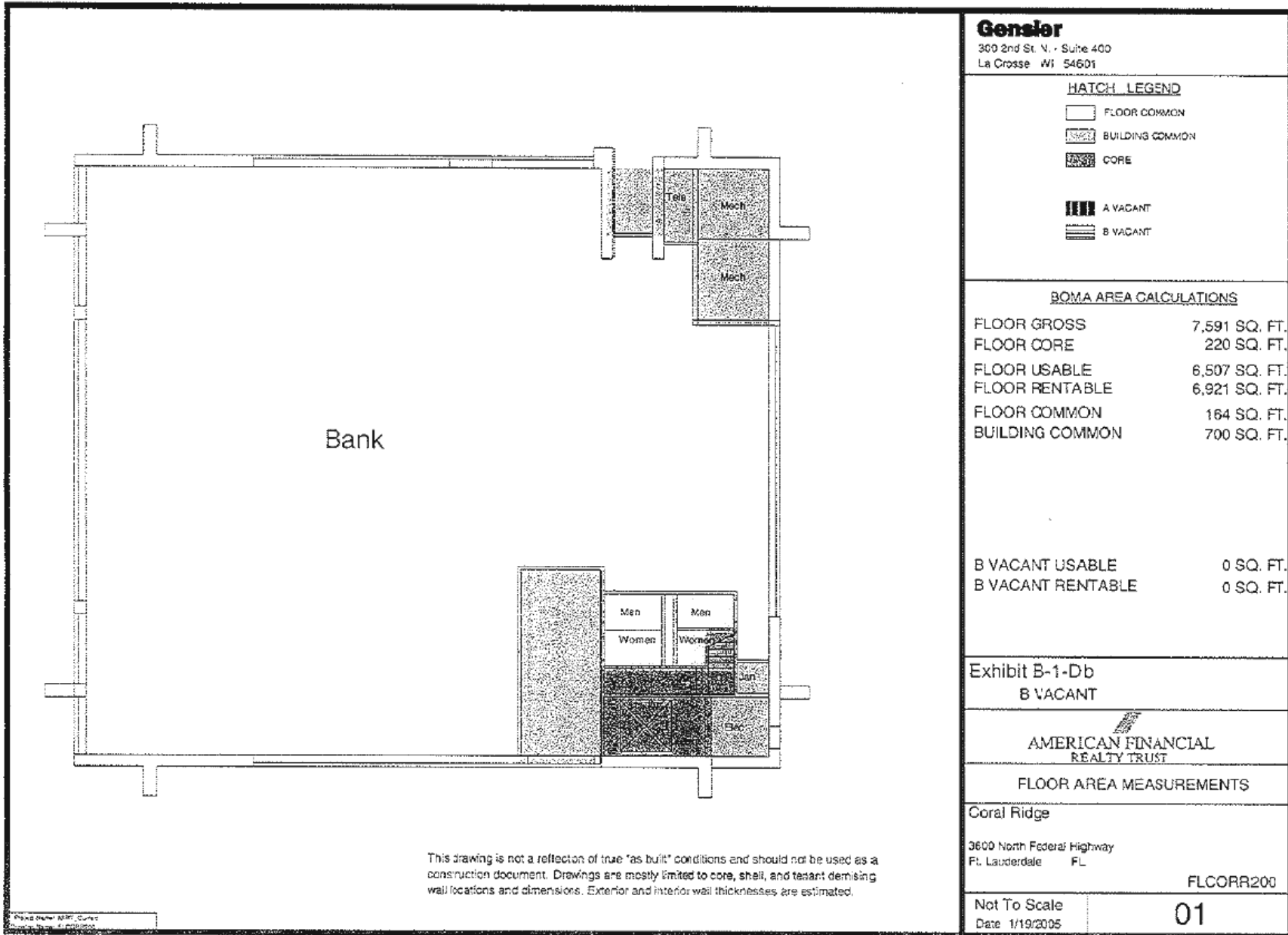
Major Highway

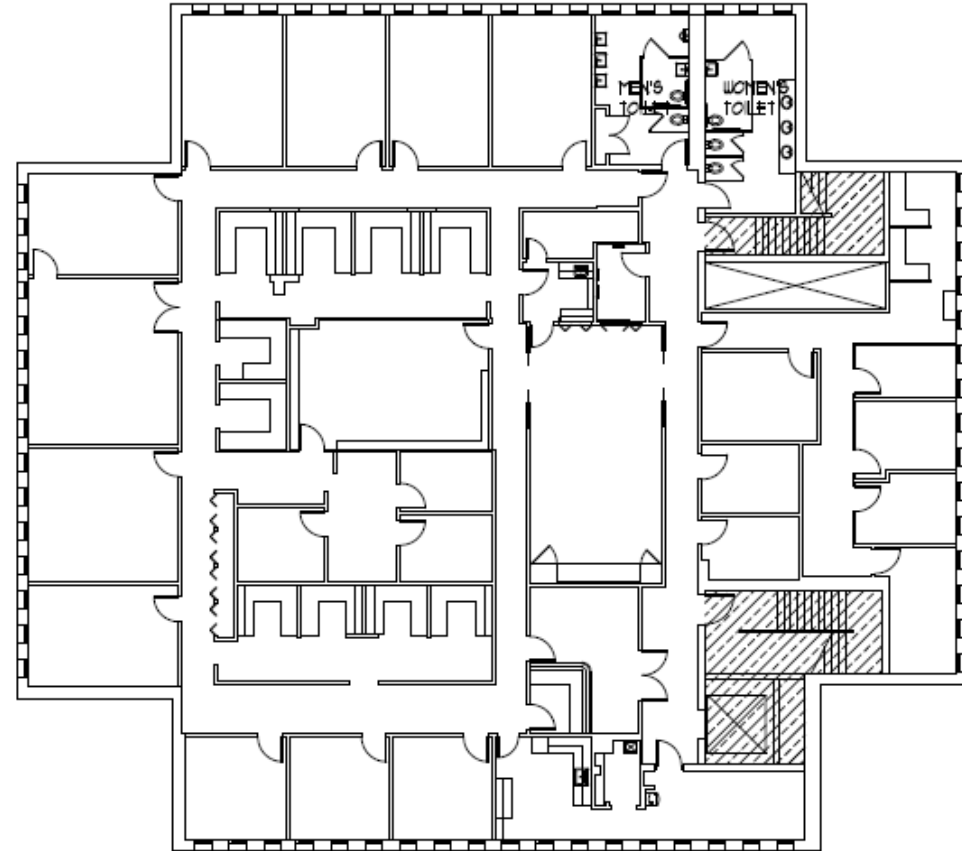
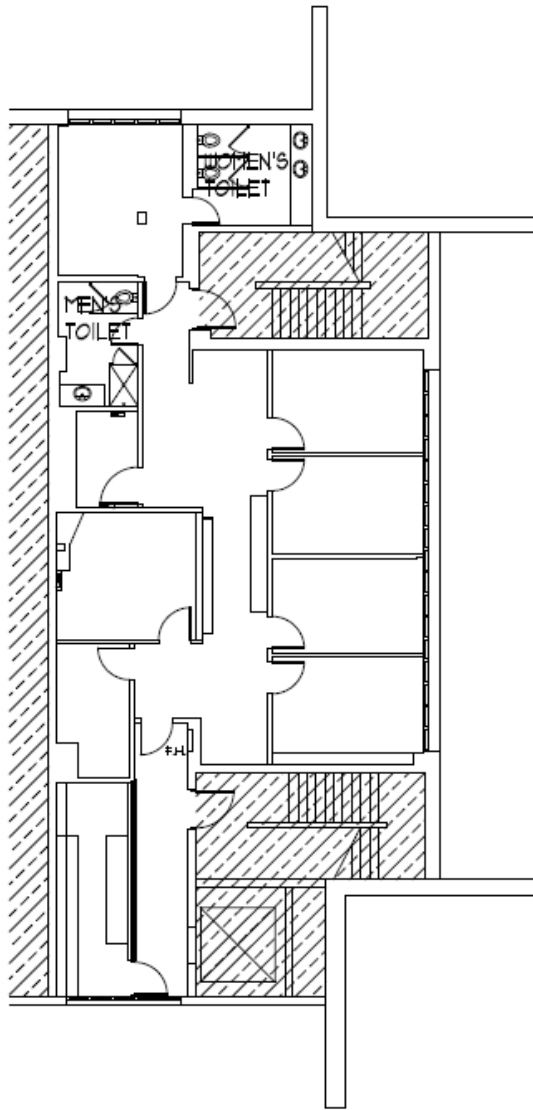




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TD AG
TRIESCHMANN DUMALA
 architectural group
 6401 EAST BOWEN CIRCULE | SUITE 9 | BOCA RATON | FL 33487
 P: 561.961.8000 F: 561.961.8916
 AA3402284 AA3402282 WWW.TDARCHGROUP.COM

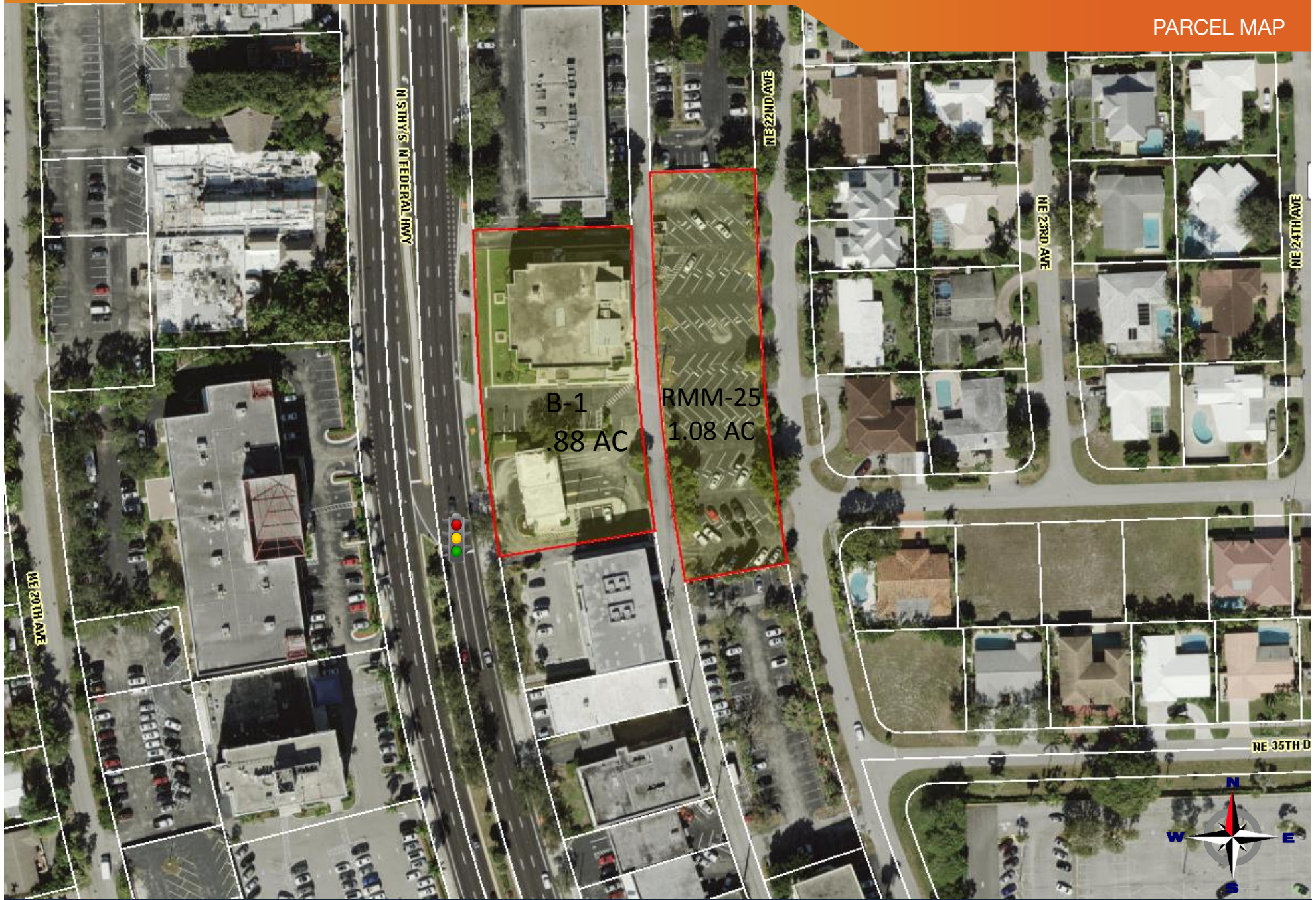
SECOND FLOOR
 BANKAMERICA BLDG, 3600 N FEDERAL HWY, FT. LAUD., FL
 AS-BUILT PLAN
 SCALE: 1/8" = 1'
 DRAWN: JS
 12/14/15

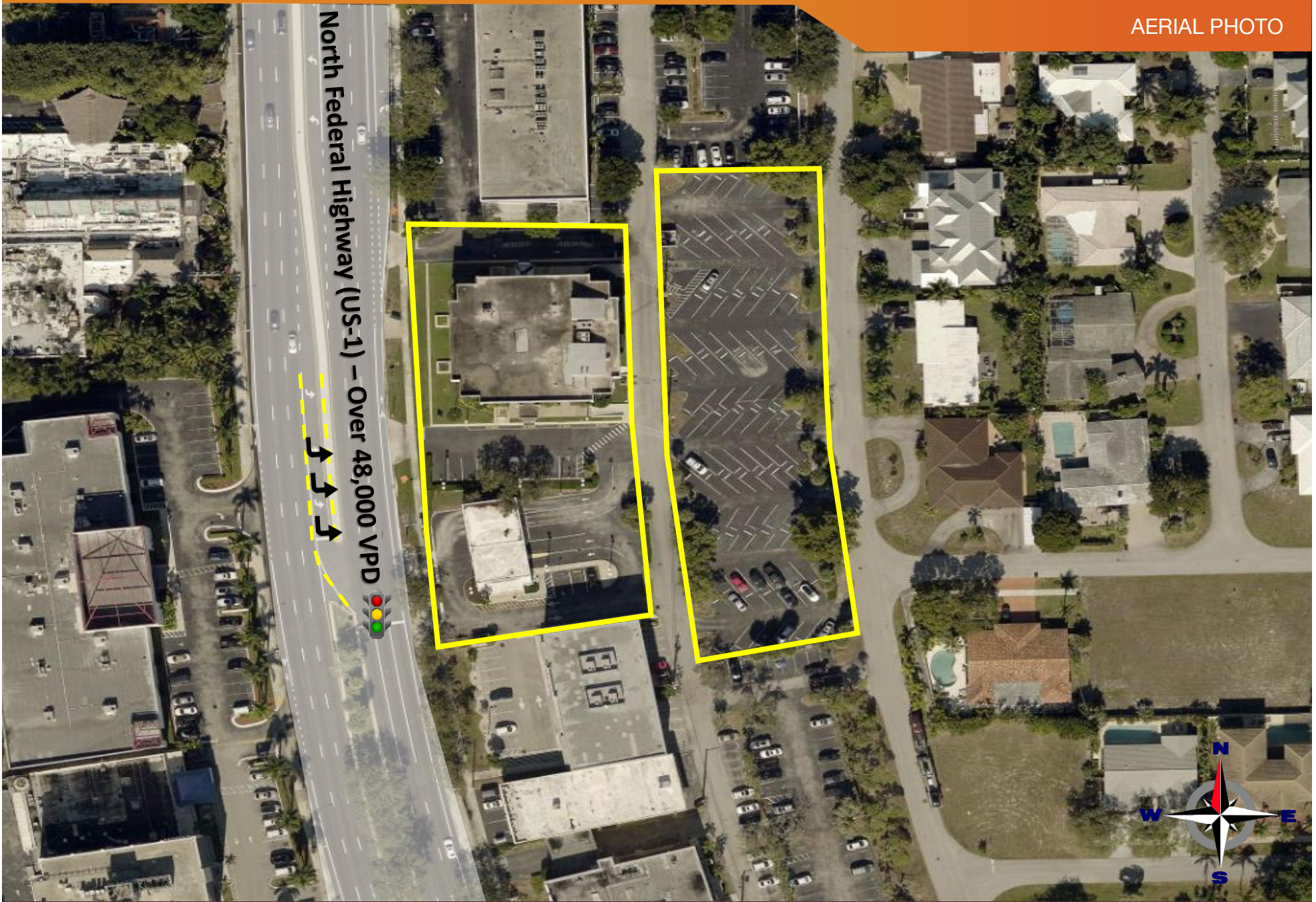


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 AA3402284 AA3402282 WWW.TDARCHGROUP.COM

THIRD FLOOR
 BANKAMERICA BUILDING, 3600 N FEDERAL HWY, FT. LAUDERDALE, FL
 AS-BUILT PLAN
 NOTE: SPACE NEEDS TO BE REVIEWED DUE TO SITE CONDITIONS
 NOTE: DIMENSIONS FOR LAYOUTS/PERFORM ONLY
 NOTE: ROOM SIZES ARE APPROXIMATE

SCALE: 1/8" = 1'
 DRAWN: JS
 12/14/15





North Federal Highway (US-1) – Over 48,000 VPD

Mixed Use Development: 236
Apartments with a Retail
Component

North Federal Highway (US-1) – over 48,000 VPD

- 1. City Furniture
- 2. NABU American Fusion Buffet & Sushi
- 3. Bassett Home Furnishing
- 4. Leather Express
- 5. Ouidad NYC Salon
- 6. Allstate Insurance
- 7. Coral Ridge Office Center
- 8. Mai-Kai Restaurant (Polynesian Shows)
- 9. Modani Furniture





Holy Cross Hospital

Coral Ridge Country Club

Oakland Park

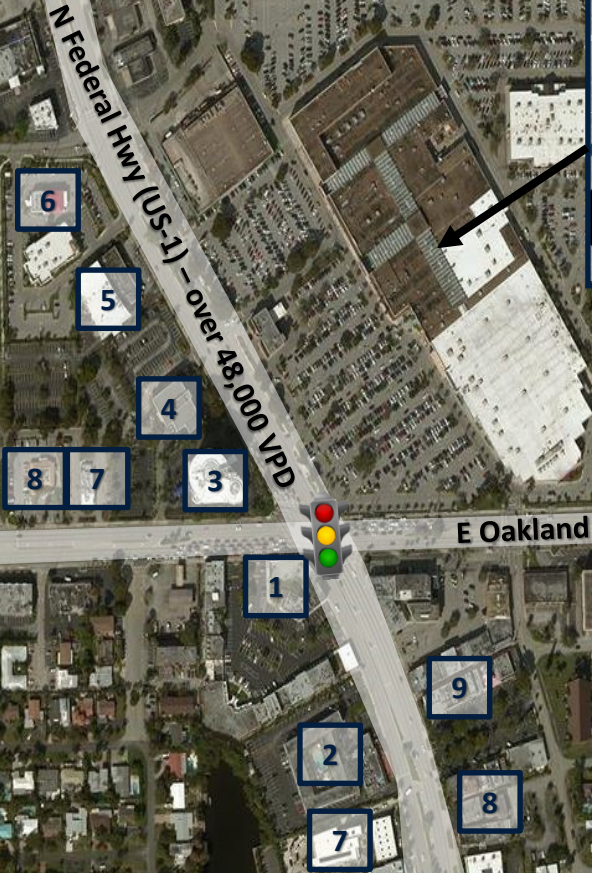
- 1. Haverty's Furniture
- 2. Ashley Home-Store
- 3. TD Bank
- 4. The Fresh Market
- 5. The Enclave Retail Center
- 6. LA Fitness
- 7. SunTrust Bank
- 8. Pet Supermarket

SUBJECT PROPERTY

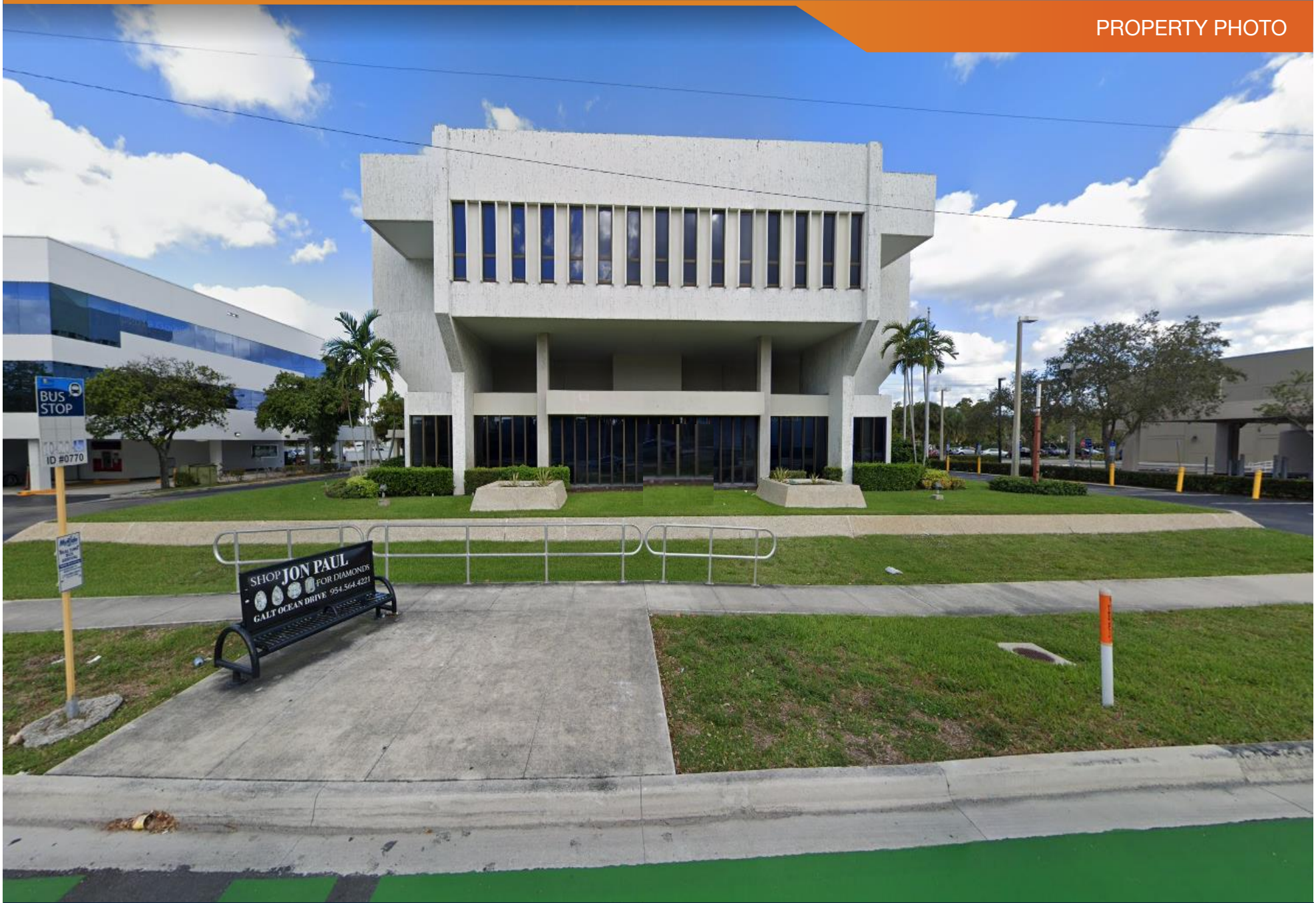
CORAL RIDGE MALL

- 1. Smoothie King
- 2. Ramada by Wyndham
- 3. Citybank
- 4. Chase Bank
- 5. Bahama Breeze
- 6. PDQ
- 7. Wendy's
- 6. Pollo Tropical

- 7. AT&T
- 8. Too Jay's Deli
- 9. The Maison Jar Cafe











FINANCIAL ANALYSIS



PRICING DETAIL

THE OFFERING	
Land Price	\$5,975,000
Total Lot Size (SF)	85,465
Total Lot Size (Acres)	1.96
Land Price/SF	\$69.91
Land Price/Acre	\$3,045,352
Number of Lots	2
Number of Parcels	1
Zoning	Recent Zoning Analysis Available Upon Request
Development Type	Redevelopment Play
Type of Ownership	Fee Simple
Lot Size (SF) (Office Bldg.)	46,965
Lot Size (Acres) (Office Bldg.)	1.08
Zoning (Office Bldg.)	B-1
Lot Size (SF) (Parking Lot)	38,500
Lot Size (Acres) (Parking Lot)	.88
Zoning (Parking Lot)	RMM-25
Floor Area Ratio (FAR)	n/a
Height	35 ft / 55 ft

FINANCING	
New Acquisition Financing	All Cash

SITE DESCRIPTION	
Assessor's Parcel Number	4942-24-07-3640
Zoning	B-1 & RMM-25
Frontage	N Federal Hwy

PARKING	
Parking Spaces	96 Surface Parking Spaces
Rentable SF	24,000 SF
Parking Ratio	4 : 1,000 SF

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,678
debt and equity
financings
in 2018**



**National platform
operating
within the firm's
brokerage
offices**



**6.24 billion
billion total
national
volume in 2018**



**Access to
more capital
sources than
any other firm
in the industry**

WHY MMCC?

**Optimum financing solutions
to enhance value**

**Our ability to enhance
buyer pool by expanding
finance options**

**Our ability to enhance
seller control**

- **Through buyer qualification support**
- **Our ability to manage buyers finance expectations**
- **Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings**
- **By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file**

MARKET COMPARABLES

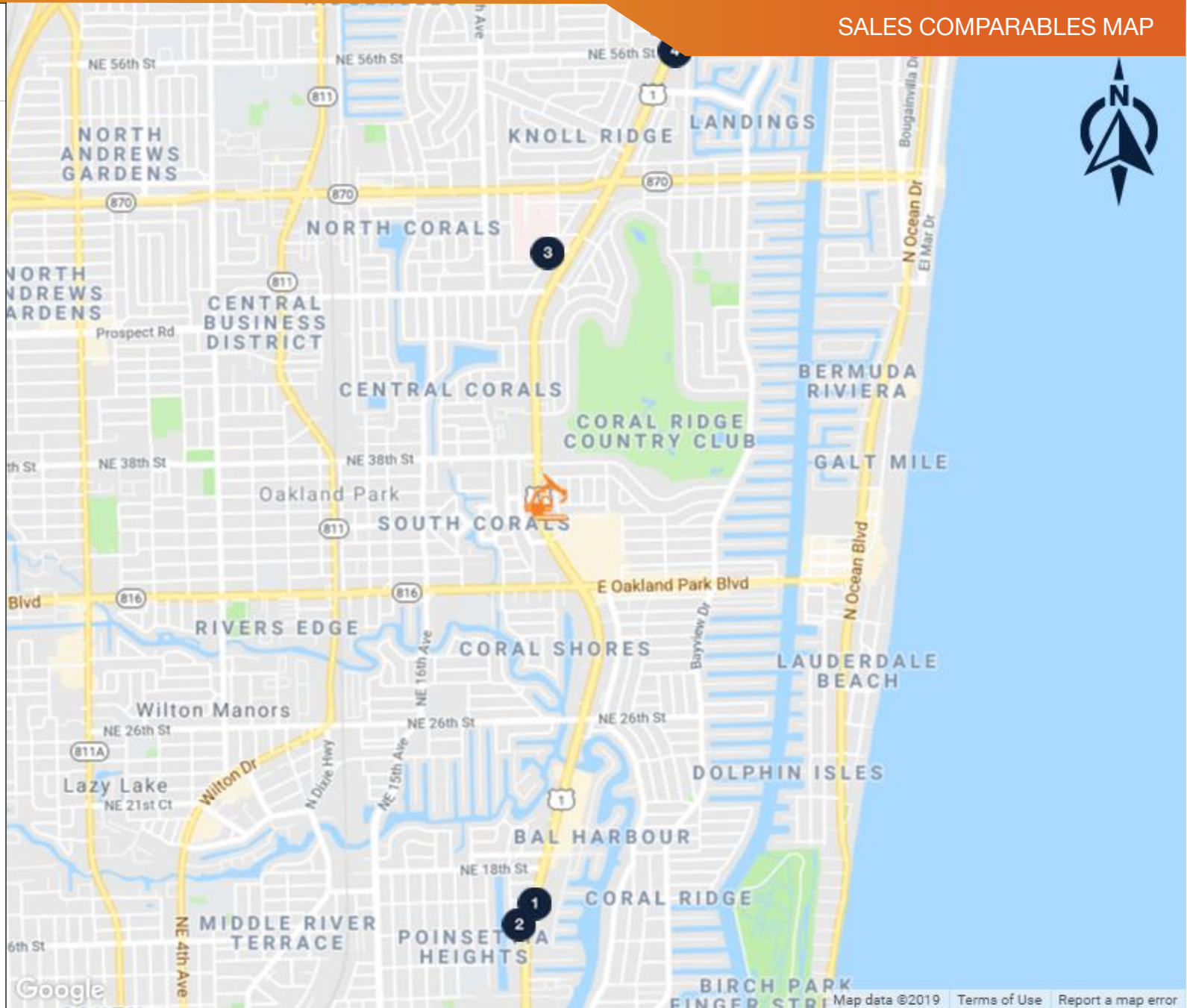




**3600 N FEDERAL HWY
(SUBJECT)**

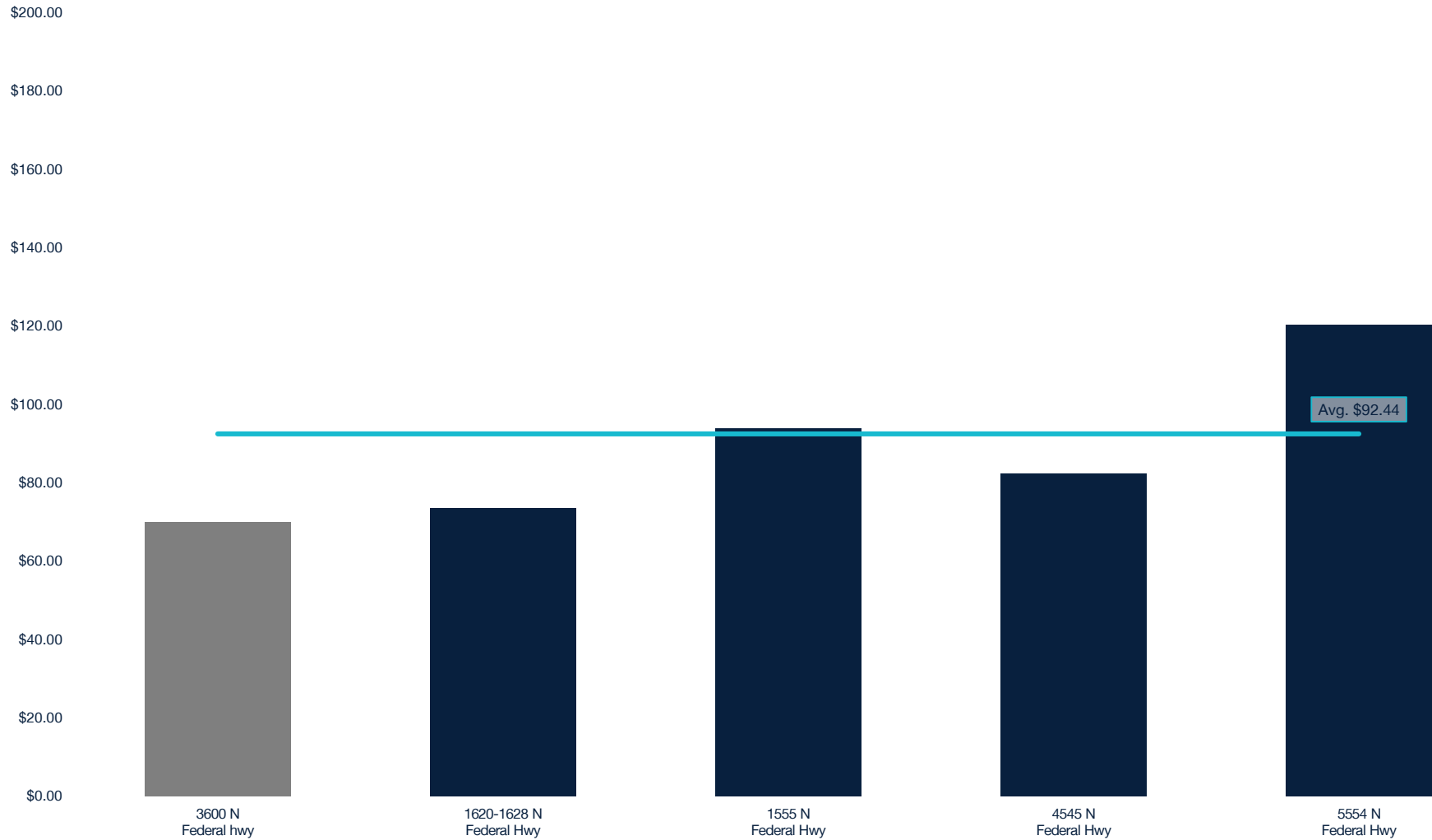
- 1** 1620-1628 N Federal Hwy
- 2** 1555 N Federal Hwy
- 3** 4545 N Federal Hwy
- 4** 5554 N Federal Hwy

● SALES COMPARABLES



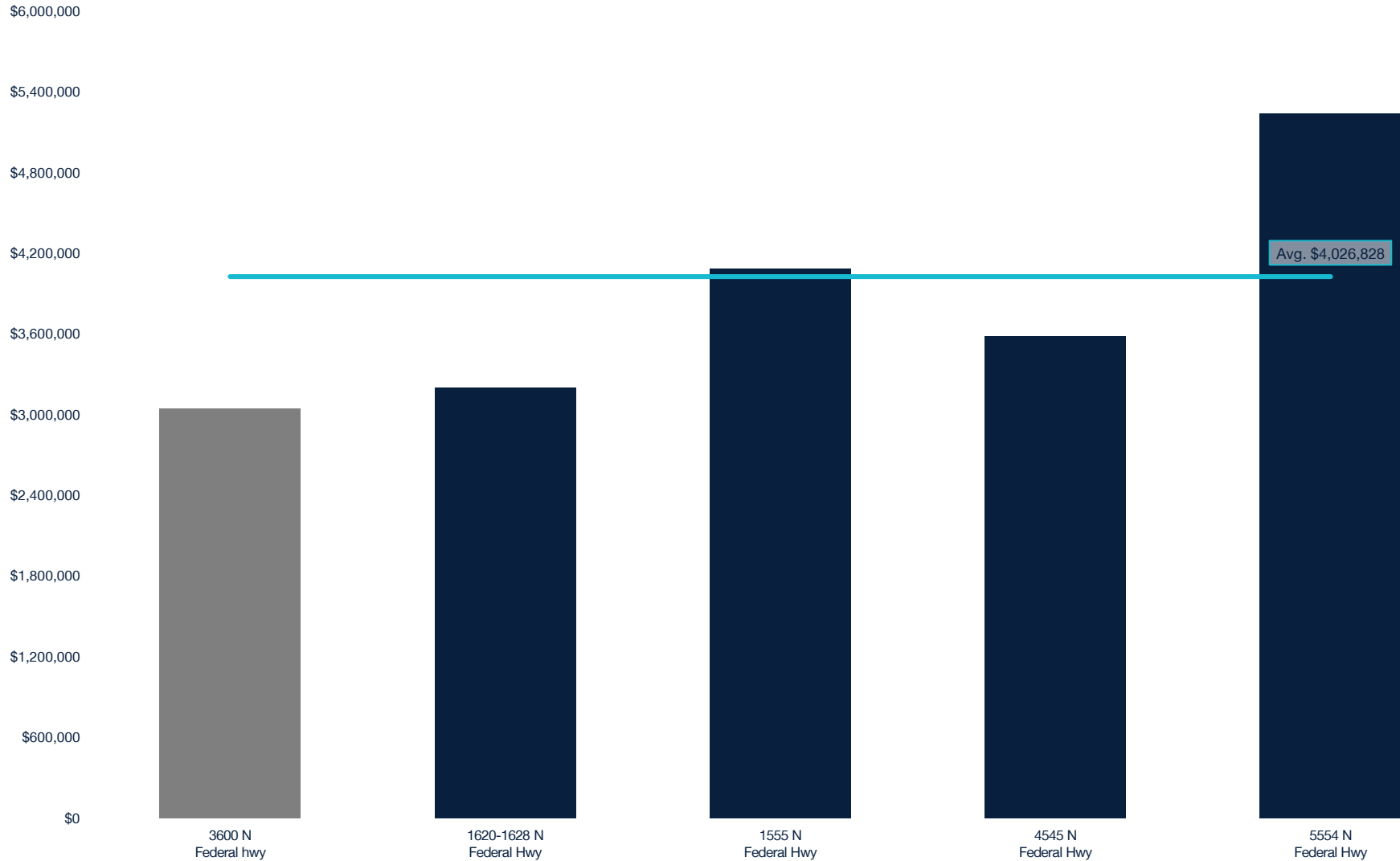
SALES COMPARABLES SALES COMPS AVG

Average Price Per Square Foot



SALES COMPARABLES SALES COMPS AVG

Average Price Per Acre



SALES COMPARABLES

3600 N FEDERAL HWY

3600 N Federal Hwy, Fort Lauderdale, FL, 33308



Asking Price	\$5,975,000
Down Payment %	100%
Price/SF	\$69.91
Lot Size (Acres)	1.96 acre(s)
Price/Acre	\$3,045,352

ENTITLED: YES | PERMIT READY: NO

1620-1628 N FEDERAL HWY

1620-1628 N Federal Hwy, Fort Lauderdale, FL, 33305



Close of Escrow	7/16/2019
Sales Price	\$4,000,000
Zoning	B-1
Price/SF	\$73.46
Lot Size (Acres)	1.23
Price/Acre	\$3,200,000

ENTITLED: YES

NOTES

The subject property is in a superior location relative to comparable. This Fairmead Building was traded for land value. Buyer has proposed plans to develop a retail component on the land.

1555 N FEDERAL HWY

1555 N Federal Hwy, Fort Lauderdale, FL, 33308



Close of Escrow	11/2/2018
Sales Price	\$2,900,000
Zoning	B-1
Price/SF	\$93.77
Lot Size (Acres)	0.71
Price/Acre	\$4,084,507

SALES COMPARABLES

4545 N FEDERAL HWY

4545 N Federal Hwy, Fort Lauderdale, FL, 33308



Close of Escrow	4/23/2018
Sales Price	\$8,675,000
Zoning	B-1
Price/SF	\$82.29
Lot Size (Acres)	2.42
Price/Acre	\$3,584,711

5554 N FEDERAL HWY

5554 N Federal Hwy, Fort Lauderdale, FL, 33308



Close of Escrow	1/6/2017
Sales Price	\$3,300,000
Zoning	B-1
Price/SF	\$120.25
Lot Size (Acres)	.63
Price/Acre	\$5,238,095

NOTES

This health-care building was purchase for land value and the buyer will demolish the building and develop a mixed-use property. Neither plans nor renderings were disclosed.

MARKET OVERVIEW



BROWARD COUNTY OVERVIEW

Broward County is located in South Florida and contains a population of 1.9 million people. The county is bordered to the north and south by Palm Beach and Miami-Dade counties, respectively. On the east is the Atlantic Ocean and Big Cypress National Reserve is to the west. The Everglades cover the western portion of the county, restricting development. As limited land is available for construction, any significant growth is upward rather than outward. Roughly 23 miles of shoreline and 300 miles of inland waterways provide a wide range of recreation and transport uses. Fort Lauderdale is the largest city in the county with 180,700 residents followed by Pembroke Pines with 167,000 people.

METRO HIGHLIGHTS



STRONG POPULATION GROWTH

Broward County's population continues to grow at a pace well above the U.S. rate. In-migration accounts for a large share of new residents.



DESIRABLE CORPORATE LOCATION

Companies are attracted to the metro for its proximity to Latin American markets, large educated workforce and desirable climate.



HOUSING AFFORDABILITY

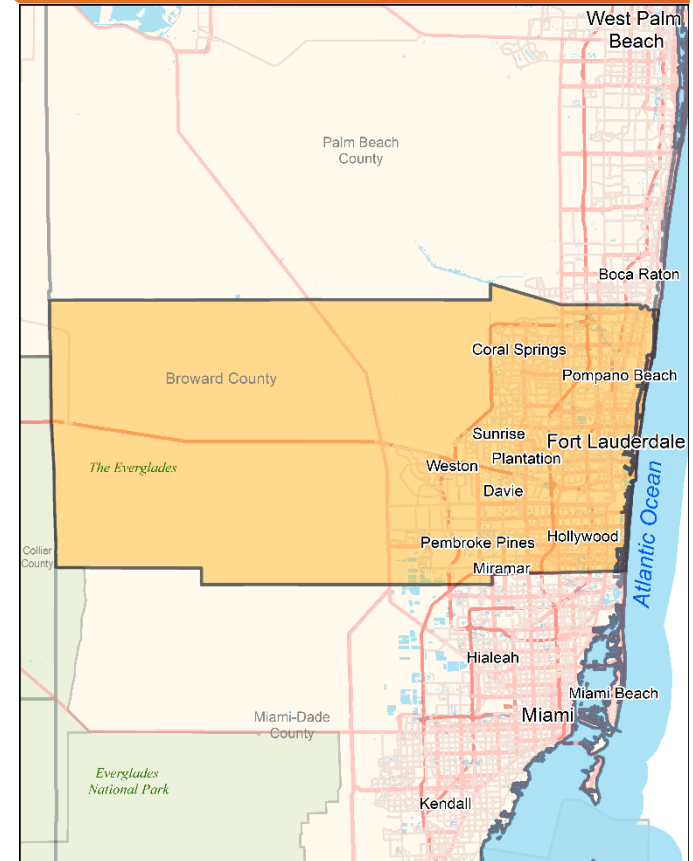
Home prices are more affordable in Broward County than in many other coastal counties.



ECONOMY

- Key economic drivers include tourism, healthcare, biotechnology and commerce.
- As a major point of access to both international trade and cruise tourism, Port Everglades generates roughly \$30 billion of economic activity per year.
- The significant population of elderly residents results in healthcare playing a major role in the county's economy.
- A diverse array of companies are headquartered in the area, including Citrix Systems, AutoNation and Heico.

MAJOR AREA EMPLOYERS
Ultimate Software
Nova Southeastern University
American Express
Spirit Airlines
Kaplan Higher Education
Citrix Systems
DHL Express
JM Family Enterprises
AutoNation
Trividia Health



SHARE OF 2018 TOTAL EMPLOYMENT





DEMOGRAPHICS

- Since 2000, the county's population has increased by roughly 278,000 residents. During the next five years, the county will add approximately 72,000 residents.
- In the same time period, the number of households will rise by 35,000.
- An increase in education attainment provides a skilled labor pool and has helped boost income levels. Almost 31 percent of residents age 25 and older have at least a bachelor's degree.

2018 Population by Age



QUALITY OF LIFE

Broward County has one of the most desirable climates in the United States and has a wide variety of recreational opportunities and cultural amenities. The metro boasts 300 days of sunshine annually, and the average winter temperature is 78 degrees. Fort Lauderdale is known as the "Venice of America" for its inland canals. In addition, more than 145 marinas along Fort Lauderdale's inland waterways cater to boating and fishing needs. Various professional sports are nearby in Miami. There are also more than 40 golf courses in the county. Other attractions include the NSU Art Museum Fort Lauderdale, the Broward Center for the Performing Arts, Flamingo Gardens, Museum of Discovery and Science, Symphony of the Americas and the International Swimming Hall of Fame.

*Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION



ARTS & ENTERTAINMENT



Created on August 2019

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	13,692	127,098	284,968
■ 2018 Estimate			
Total Population	13,653	126,246	279,354
■ 2010 Census			
Total Population	12,638	116,880	256,433
■ 2000 Census			
Total Population	14,458	123,758	260,963
■ Daytime Population			
2018 Estimate	25,188	168,598	421,542
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	7,211	63,366	133,633
■ 2018 Estimate			
Total Households	7,064	61,944	128,919
Average (Mean) Household Size	1.92	2.01	2.12
■ 2010 Census			
Total Households	6,482	57,047	117,747
■ 2000 Census			
Total Households	6,961	58,176	116,443

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$250,000 or More	5.50%	4.50%	3.98%
\$200,000 - \$249,999	3.14%	2.51%	2.29%
\$150,000 - \$199,999	7.71%	6.05%	4.91%
\$125,000 - \$149,999	5.16%	4.53%	3.86%
\$100,000 - \$124,999	9.16%	7.79%	7.02%
\$75,000 - \$99,999	12.28%	11.19%	10.99%
\$50,000 - \$74,999	15.63%	17.11%	17.52%
\$35,000 - \$49,999	12.33%	13.83%	13.48%
\$25,000 - \$34,999	9.48%	10.53%	10.71%
\$15,000 - \$24,999	9.16%	10.37%	11.71%
Under \$15,000	10.45%	11.60%	13.52%
Average Household Income	\$97,226	\$87,200	\$80,336
Median Household Income	\$62,977	\$54,786	\$50,722
Per Capita Income	\$50,437	\$42,927	\$37,324

Source: © 2018 Experian

Created on August 2019

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
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Population by Age

	1 Miles	3 Miles	5 Miles
0 to 4 Years	3.64%	4.42%	5.37%
5 to 14 Years	6.74%	7.74%	9.08%
15 to 17 Years	2.17%	2.33%	2.58%
18 to 19 Years	1.41%	1.44%	1.60%
20 to 24 Years	3.73%	4.52%	5.29%
25 to 29 Years	5.48%	6.36%	7.25%
30 to 34 Years	5.96%	6.79%	7.30%
35 to 39 Years	6.04%	6.63%	6.64%
40 to 49 Years	15.96%	14.95%	13.76%
50 to 59 Years	19.68%	17.70%	16.13%
60 to 64 Years	8.14%	7.31%	6.65%
65 to 69 Years	6.59%	6.36%	5.76%
70 to 74 Years	4.81%	4.82%	4.40%
75 to 79 Years	3.62%	3.51%	3.15%
80 to 84 Years	2.60%	2.36%	2.21%
Age 85+	3.43%	2.77%	2.81%
Median Age	49.42	46.88	43.80

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
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Population 25+ by Education Level

	1 Miles	3 Miles	5 Miles
2018 Estimate Population Age 25+	11,240	100,428	212,513
Elementary (0-8)	2.42%	4.34%	4.90%
Some High School (9-11)	5.22%	6.45%	8.39%
High School Graduate (12)	19.18%	24.60%	26.39%
Some College (13-15)	19.60%	19.43%	19.03%
Associate Degree Only	8.58%	8.29%	8.12%
Bachelors Degree Only	26.86%	22.24%	19.92%
Graduate Degree	16.75%	13.26%	11.63%

Source: © 2018 Experian



Population

In 2018, the population in your selected geography is 13,653. The population has changed by -5.57% since 2000. It is estimated that the population in your area will be 13,692.00 five years from now, which represents a change of 0.29% from the current year. The current population is 55.97% male and 44.03% female. The median age of the population in your area is 49.42, compare this to the US average which is 37.95. The population density in your area is 4,352.05 people per square mile.



Households

There are currently 7,064 households in your selected geography. The number of households has changed by 1.48% since 2000. It is estimated that the number of households in your area will be 7,211 five years from now, which represents a change of 2.08% from the current year. The average household size in your area is 1.92 persons.



Income

In 2018, the median household income for your selected geography is \$62,977, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 42.68% since 2000. It is estimated that the median household income in your area will be \$76,267 five years from now, which represents a change of 21.10% from the current year.

The current year per capita income in your area is \$50,437, compare this to the US average, which is \$32,356. The current year average household income in your area is \$97,226, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 86.15% White, 6.41% Black, 0.11% Native American and 1.83% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 17.62% of the current year population in your selected area. Compare this to the US average of 18.01%.



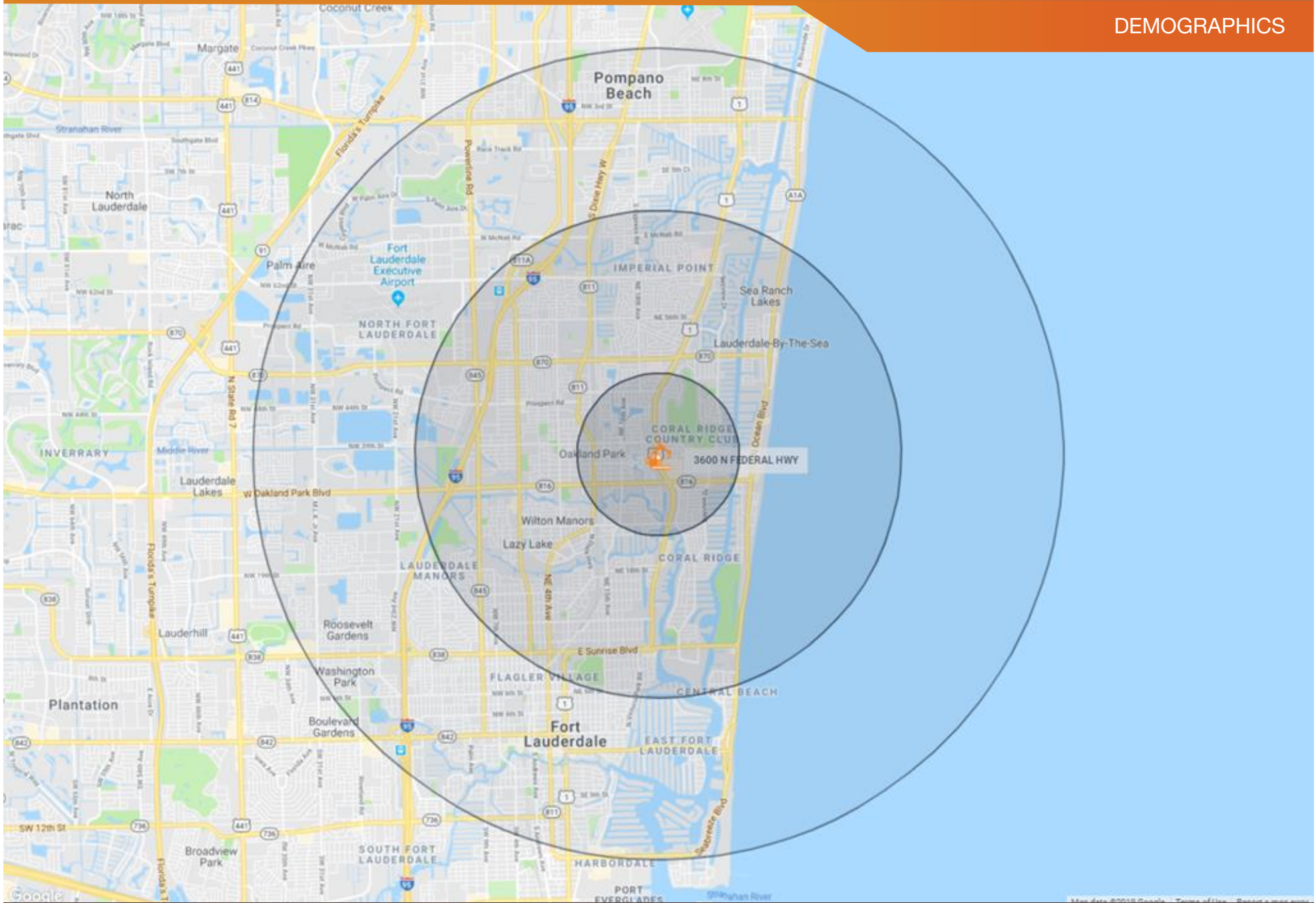
Housing

The median housing value in your area was \$309,648 in 2018, compare this to the US average of \$201,842. In 2000, there were 4,331 owner occupied housing units in your area and there were 2,630 renter occupied housing units in your area. The median rent at the time was \$611.



Employment

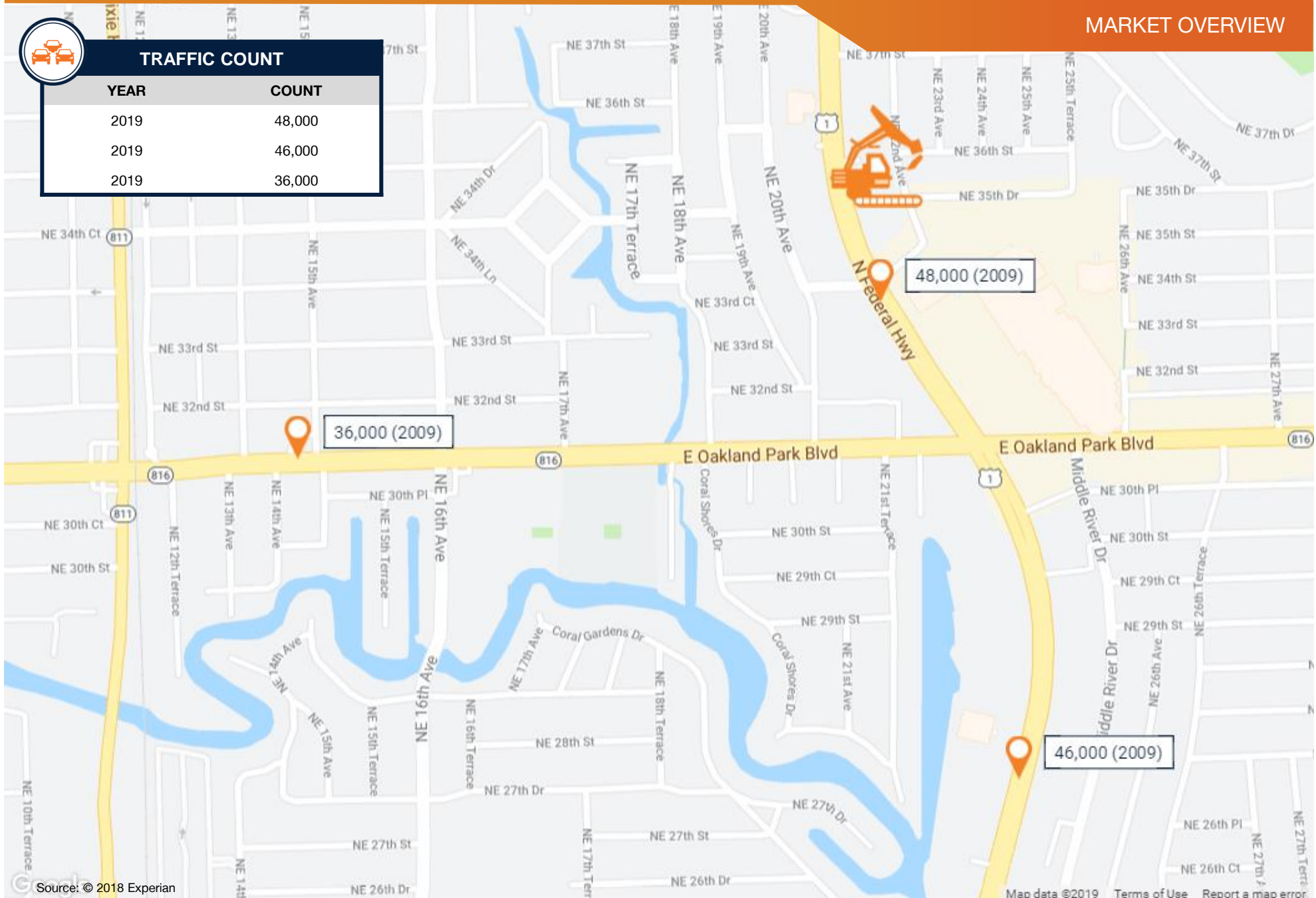
In 2018, there are 13,214 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 65.84% of employees are employed in white-collar occupations in this geography, and 34.79% are employed in blue-collar occupations. In 2018, unemployment in this area is 3.11%. In 2000, the average time traveled to work was 25.00 minutes.





TRAFFIC COUNT

YEAR	COUNT
2019	48,000
2019	46,000
2019	36,000



Source: © 2018 Experian

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