THE LOCAL STORAGE

12011 OLD HIGHWAY 67, BILOXI, MS 39532

OFFERING MEMORANDUM



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SECTION 1

Investment Overview

Marcus & Millichap

The Local Storage

12011 Old Highway 67, Biloxi, MS 39532



Offering Summary

Purchase Price	**$5,000,000**
Price Per Rentable Square Foot	**$117.03**
Year Two Cap Rate	**5.43%**
Year Three Cap Rate	**7.48%**
Year Four Cap Rate	**8.46%**
Year Five Cap Rate	**8.98%**
Net Rentable Square Feet	**42,725**
Lot Size	**4.60 Acres**
Estimated Certificate of Occupancy	**August 2024**



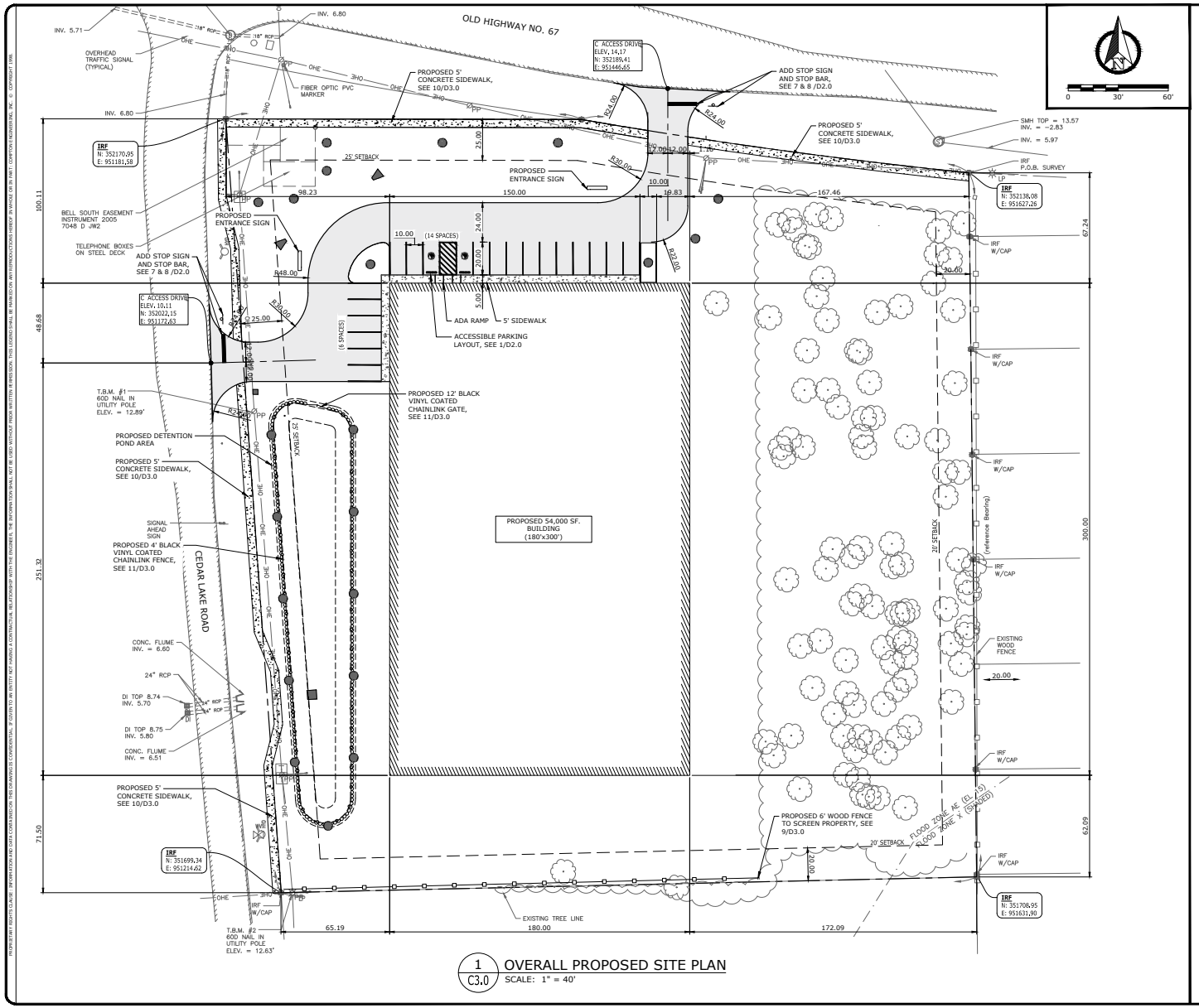




PROPERTY OVERVIEW

- Brand New, Climate Controlled Facility in Biloxi, MS
- Estimated Certificate of Occupancy Date: August 2024
- 42,725 Net Rentable Square Feet
- 344 Climate-Controlled Units
- Room for Expansion: Original Site Plans Approved for 54,000 NRSF
- Great Location & Street Frontage off Old Highway 67
- Growing Surrounding Population: 12% Increase Since the Year 2010 Within a Five Mile Radius
- 4.60 Total Acres

PROPOSED SITE PLAN // The Local Storage



1 C3.0 OVERALL PROPOSED SITE PLAN
SCALE: 1" = 40'

NOTES:

1. ALL CONSTRUCTION TO COMPLY WITH APPLICABLE LOCAL CODES AND STATUTES.
2. REFER TO LANDSCAPING PLAN FOR ADDITIONAL INFORMATION.

DATE	DESCRIPTION	BY	APVD
10/25/22	ISSUED FOR REVIEW	JDL	WAD
12/02/22	ISSUED FOR REVIEW	JDL	WAD
01/06/23	ISSUED FOR REVIEW	NMB	WAD
06/28/23	ISSUED FOR REVIEW	JDL	WAD

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ANDERSON HOMES AND CONSTRUCTION, LLC
SITE DEVELOPMENT ON OLD HWY 67

OVERALL PROPOSED SITE PLAN

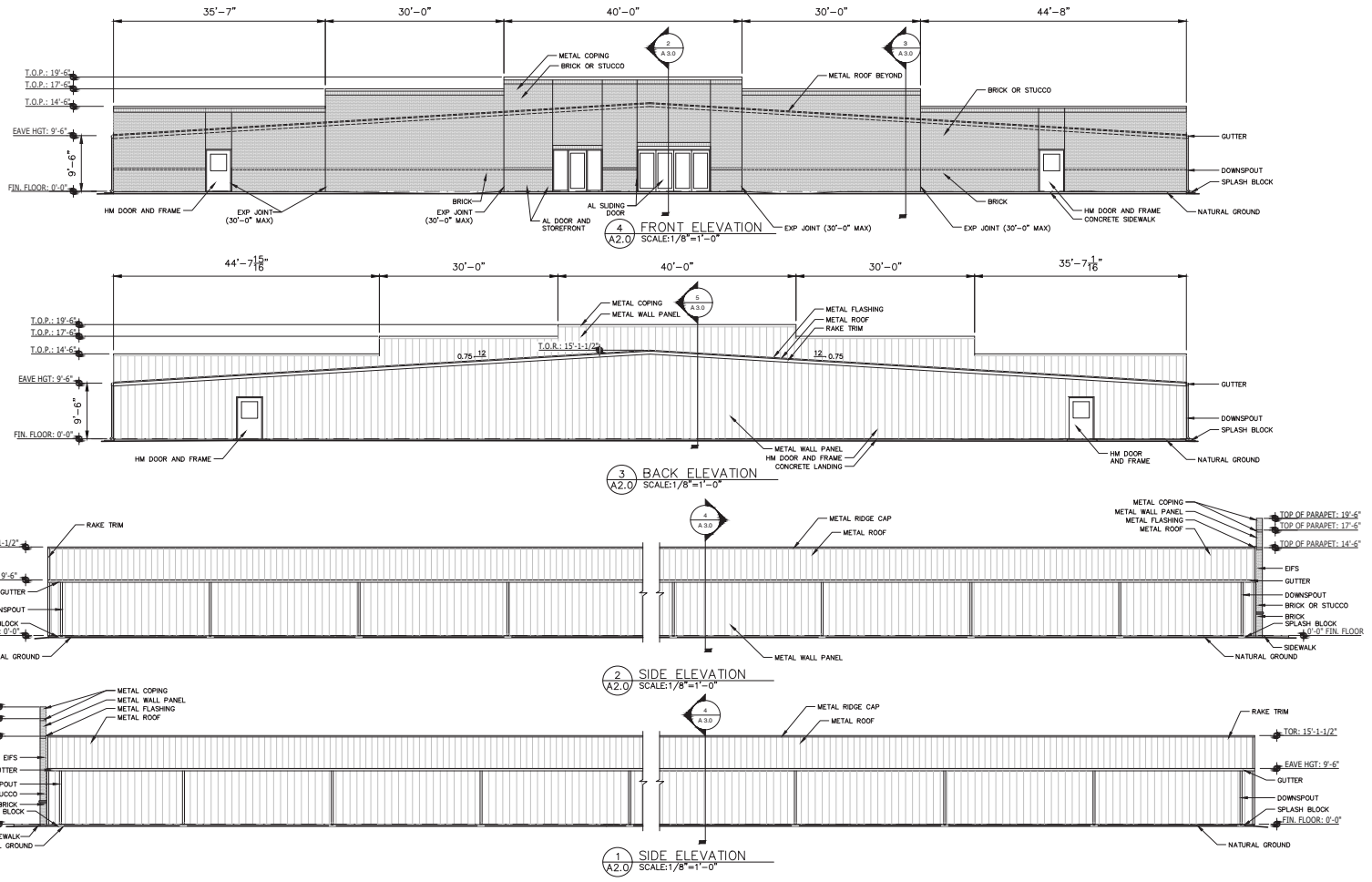
SCALE: AS NOTED
JOB NO.: 222-035
DATE:
DESIGN: WAD
DWG. BY: JDL
CHK.: WAD
APVD.:

VERIFY SCALES
BAR IS ONE INCH ON ORIGINAL DRAWING. IF NOT ONE INCH ON THIS SHEET ADJUST SCALE ACCORDINGLY

Rev. No. D

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Biloxi Climate Controlled
Mini-Storage
OLD HWY 67
Biloxi, MS

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Designer:
Reviewer:
Reviewed:

Revisions:
1
2
3
4

REGISTERED ARCHITECT
George Mark Reed
3555
8-18-23
STATE OF MISSISSIPPI

Project Number: 23.02
Date: REVISED August 2023

Sheet Content: ELEVATIONS

Sheet Number
A2.0

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SECTION 2

Financial Analysis

Marcus & Millichap

UNIT MIX SUMMARY // The Local Storage

Climate-Controlled

Dimensions			Unit SQFT	Total Units	Total SQFT	Year One Rent / Month	Year One Monthly Income	Year One Annual Income	Year Three Rent / Month	Year Three Monthly Income	Year Three Annual Income	Year Five Rent / Month	Year Five Monthly Income	Year Five Annual Income
5	X	5	25	7	175	$85	$595	$7,140	$85	$595	$7,140	$98	$687	$8,247
5	X	10	50	27	1,350	$110	$2,970	$35,640	$110	$2,970	$35,640	$127	$3,430	$41,164
10	X	10	100	162	16,200	$140	$22,680	$272,160	$140	$22,680	$272,160	$162	$26,195	$314,345
10	X	15	150	92	13,800	$170	$15,640	$187,680	$170	$15,640	$187,680	$196	$18,064	$216,770
10	X	20	200	56	11,200	$205	$11,480	$137,760	$205	$11,480	$137,760	$237	$13,259	$159,113
				344	**42,725**		**$53,365**	**$640,380**		**$53,365**	**$640,380**		**$61,637**	**$739,639**

Total Unit Mix

	Total Units	Total NRSF	Year One Gross Potential Monthly Income	Year One Gross Potential Annual Income	Year Three Gross Potential Monthly Income	Year Three Gross Potential Annual Income	Year Five Gross Potential Monthly Income	Year Five Gross Potential Annual Income
Climate-Controlled	344	42,725	$ 53,365	$ 640,380	$ 53,365	$ 640,380	$ 61,637	$ 739,639
	344	**42,725**	**$ 53,365**	**$ 640,380**	**$ 53,365**	**$ 640,380**	**$ 61,637**	**$ 739,639**

Income & Expense

INCOME		Year One			Year Two			Year Three			Year Four			Year Five	
Gross Potential Rental Income		**$ 640,380**	**$14.99SF**		**$ 640,380**	**$14.99SF**		**$ 640,380**	**$14.99SF**		**$ 704,418**	**$16.49SF**		**$ 739,639**	**$17.31SF**
Physical Vacancy	50.00%	$ (320,190)	$7.49SF	20.00%	$ (128,076)	$3.00SF	10.00%	$ (64,038)	$1.50SF	10.00%	$ (70,442)	$1.65SF	10.00%	$ (73,964)	$1.73SF
Concessions	15.00%	$ (96,057)	$2.25SF	15.00%	$ (96,057)	$2.25SF	10.00%	$ (64,038)	$1.50SF	10.00%	$ (70,442)	$1.65SF	10.00%	$ (73,964)	$1.73SF
Total Economic Vacancy	**65.00%**	**$ (416,247)**	**$9.74SF**	**35.00%**	**$ (224,133)**	**$5.25SF**	**20.00%**	**$ (128,076)**	**$3.00SF**	**20.00%**	**$ (140,884)**	**$3.30SF**	**20.00%**	**$ (147,928)**	**$3.46SF**
Effective Gross Rental Income		**$ 224,133**	**$5.25SF**		**$ 416,247**	**$9.74SF**		**$ 512,304**	**$11.99SF**		**$ 563,534**	**$13.19SF**		**$ 591,711**	**$13.85SF**
All Other Income		$ 13,448	$0.31SF		$ 24,975	$0.58SF		$ 40,984	$0.96SF		$ 45,083	$1.06SF		$ 47,337	$1.11SF
Total Other Income		**$ 13,448**	**$0.31SF**		**$ 24,975**	**$0.58SF**		**$ 40,984**	**$0.96SF**		**$ 45,083**	**$1.06SF**		**$ 47,337**	**$1.11SF**
Effective Gross Income		**$ 237,581**	**$5.56SF**		**$ 441,222**	**$10.33SF**		**$ 553,288**	**$12.95SF**		**$ 608,617**	**$14.24SF**		**$ 639,048**	**$14.96SF**

EXPENSES		Year One			Year Two			Year Three			Year Four			Year Five	
Real Estate Taxes		$ 24,698	$0.58SF		$ 25,316	$0.59SF		$ 25,949	$0.61SF		$ 26,597	$0.62SF		$ 27,262	$0.64SF
Insurance		$ 24,000	$0.56SF		$ 24,600	$0.58SF		$ 25,215	$0.59SF		$ 25,845	$0.60SF		$ 26,492	$0.62SF
Utilities		$ 9,000	$0.21SF		$ 9,225	$0.22SF		$ 9,456	$0.22SF		$ 9,692	$0.23SF		$ 9,934	$0.23SF
Marketing & Advertising		$ 12,000	$0.28SF		$ 10,800	$0.25SF		$ 9,720	$0.23SF		$ 8,748	$0.20SF		$ 7,873	$0.18SF
Payroll		$ 40,000	$0.94SF		$ 41,000	$0.96SF		$ 42,025	$0.98SF		$ 43,076	$1.01SF		$ 44,153	$1.03SF
Repairs & Maintenance		$ 8,500	$0.20SF		$ 8,713	$0.20SF		$ 8,930	$0.21SF		$ 9,154	$0.21SF		$ 9,382	$0.22SF
Credit Card & Bank Fees		$ 3,801	$0.09SF		$ 7,060	$0.17SF		$ 8,853	$0.21SF		$ 9,738	$0.23SF		$ 10,225	$0.24SF
Office Expense		$ 3,500	$0.08SF		$ 3,588	$0.08SF		$ 3,677	$0.09SF		$ 3,769	$0.09SF		$ 3,863	$0.09SF
Computer & Software		$ 3,600	$0.08SF		$ 3,690	$0.09SF		$ 3,782	$0.09SF		$ 3,877	$0.09SF		$ 3,974	$0.09SF
Telephone & Internet		$ 3,840	$0.09SF		$ 3,936	$0.09SF		$ 4,034	$0.09SF		$ 4,135	$0.10SF		$ 4,239	$0.10SF
Landscaping		$ 4,800	$0.11SF		$ 4,920	$0.12SF		$ 5,043	$0.12SF		$ 5,169	$0.12SF		$ 5,298	$0.12SF
Call Center		$ 2,400	$0.06SF		$ 2,460	$0.06SF		$ 2,522	$0.06SF		$ 2,585	$0.06SF		$ 2,649	$0.06SF
General & Administrative		$ 2,500	$0.06SF		$ 2,563	$0.06SF		$ 2,627	$0.06SF		$ 2,692	$0.06SF		$ 2,760	$0.06SF
Off-Site Management Fees	5.00%	$ 11,879	$0.28SF	5.00%	$ 22,061	$0.52SF	5.00%	$ 27,664	$0.65SF	5.00%	$ 30,431	$0.71SF	5.00%	$ 31,952	$0.75SF
Total Operating Expenses	**65.0%**	$ 154,519	**$3.62SF**	**38.5%**	$ 169,930	**$3.98SF**	**32.4%**	$ 179,497	**$4.20SF**	**30.5%**	$ 185,508	**$4.34SF**	**29.7%**	$ 190,056	**$4.45SF**
Net Operating Income		**$ 83,062**	**$1.94SF**		**$ 271,292**	**$6.35SF**		**$ 373,792**	**$8.75SF**		**$ 423,109**	**$9.90SF**		**$ 448,992**	**$10.51SF**

ASSUMPTIONS // The Local Storage

Gross Potential Rent Growth

Year Two	0.00%
Year Three	0.00%
Year Four	10.00%
Year Five	5.00%

Effective Gross Income Growth

Year Two	85.71%
Year Three	25.40%
Year Four	10.00%
Year Five	5.00%

Expense Assumptions

Expense Growth	2.50%
Management Fee	5.00%

*Management fees can vary between 4%-6% depending on third-party manager used

Comments

1. Year One Real Estate Taxes are based on a market value of $1,500,000
2. Income is based on projections
3. Expenses are based on seller estimated and $/SF industry averages
4. Other Income is based on 6% of gross income and is increased based on the percentage change of EGRI
5. Credit Card & Bank Fees are based on 1.6% of gross income and is increased based on the percentage change of EGI

Property Tax

Market Value	$1,500,000
Assessed Value	$225,000
Tax Rate	10.98%
RE Tax Expense	$24,698
County	Harrison
Revaluation Cycle	Annually

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SATURATION STUDY // The Local Storage

3 Mile Radius												
Property Name	**Address**	**City**	**State**	**ZIP**	**Property Special Status**	**Total SqFt**	**Estimated Rentable SqFt[1]**	**Completion Year**	**Property Status**	**Impr. Rating**	**Loc. Rating**	**Distance (miles)**
The Local Storage	12011 Old 67 Hwy	Biloxi	MS	39532	Under Construction - New Build	54,000	42,725	2024	Under Construction	NR	C+	0
Highway 67 RV & Boat Storage	11811 Hwy 67	Biloxi	MS	39532	Planned, RV/Boat Storage - New Build				Planned	NR	C+	0.42
Hudson Krohn Storage	13100 Hudson Krohn Road	Biloxi	MS	39532	Planned, RV/Boat Storage - New Build				Planned	NR	C+	0.48
B&G Climate Controlled Self Storage	1025 Tommy Munro Drive	Biloxi	MS	39532		55,800	53,010	2004	Completed	B	B-	1.41
Handy Lock	1728 Popp's Ferry Road	Biloxi	MS	39532		53,478	50,804	2015	Completed	B	B-	1.69
24 Hour Storage	1751 Popp's Ferry Road	Biloxi	MS	39532		74,500	70,775	2022	Completed	B	A	1.79
Life Storage	1932 Popps Ferry Road	Biloxi	MS	39532		112,800	107,160	2004	Completed	C	A	2.05
Red Dot Storage	8265 Woolmarket Road	Biloxi	MS	39532		50,380	47,861	2004	Completed	C	C+	2.29
D'Iberville Lock Storage	14391 15 Hwy	D'Iberville	MS	39540		30,720	29,184	2008	Completed	C	C+	2.68
5 Mile Radius												
Property Name	**Address**	**City**	**State**	**ZIP**	**Property Special Status**	**Total SqFt**	**Estimated Rentable SqFt[1]**	**Completion Year**	**Property Status**	**Impr. Rating**	**Loc. Rating**	**Distance (miles)**
Extra Space Storage	4059 Ginger Drive	D'Iberville	MS	39540		48,650	46,217	2004	Completed	C	B	3.13
Store - By - U	9221 Woolmarket Road	Biloxi	MS	39532		66,468	63,144	2000	Completed	B	C+	3.27
Stor - By - U - 2	13041 Lorraine Road	Biloxi	MS	39532	RV/Boat Storage	2,880	2,736	1997	Completed	C	B+	3.27
KO Storage	10539 Gorenflo Road	Diberville	MS	39540		39,630	37,648	1997	Completed	C	C-	3.50
Big Ridge Storage	16304 Big Ridge Road	Biloxi	MS	39532		27,600	26,220	1997	Completed	B	C	3.56
Storage City of D'Iberville	10328 Lemoyne Blvd	D'Iberville	MS	39540		99,200	94,240	2016	Completed	B	C-	3.57
KO Storage	10370 Lemoyne Blvd	Diberville	MS	39540		30,600	29,070	2004	Completed	B	C-	3.62
Dry Dock Boat & RV Storage	10255 Gorenflo Road	Diberville	MS	39540	RV/Boat Storage	25,418	24,147	2004	Completed	C	C-	3.65
CubeSmart Self Storage	1744 Pass Road	Biloxi	MS	39531	CMBS Loan	70,200	66,690	1992	Completed	B	C	4.48
Climate Safe	15225 Lemoyne Blvd	Biloxi	MS	39532		55,000	52,250	1992	Completed	B	C	4.74
Iberville Drive RV & Boat and Self Storage	Irish Hill Drive & Iberville Drive	Biloxi	MS	39531	Prospective, RV/Boat Storage - New Build				Prospective	NR	C	4.79
Mini Storage	1735 Irish Hill Drive	Biloxi	MS	39531		35,550	33,772	1980	Completed	C	C-	4.93

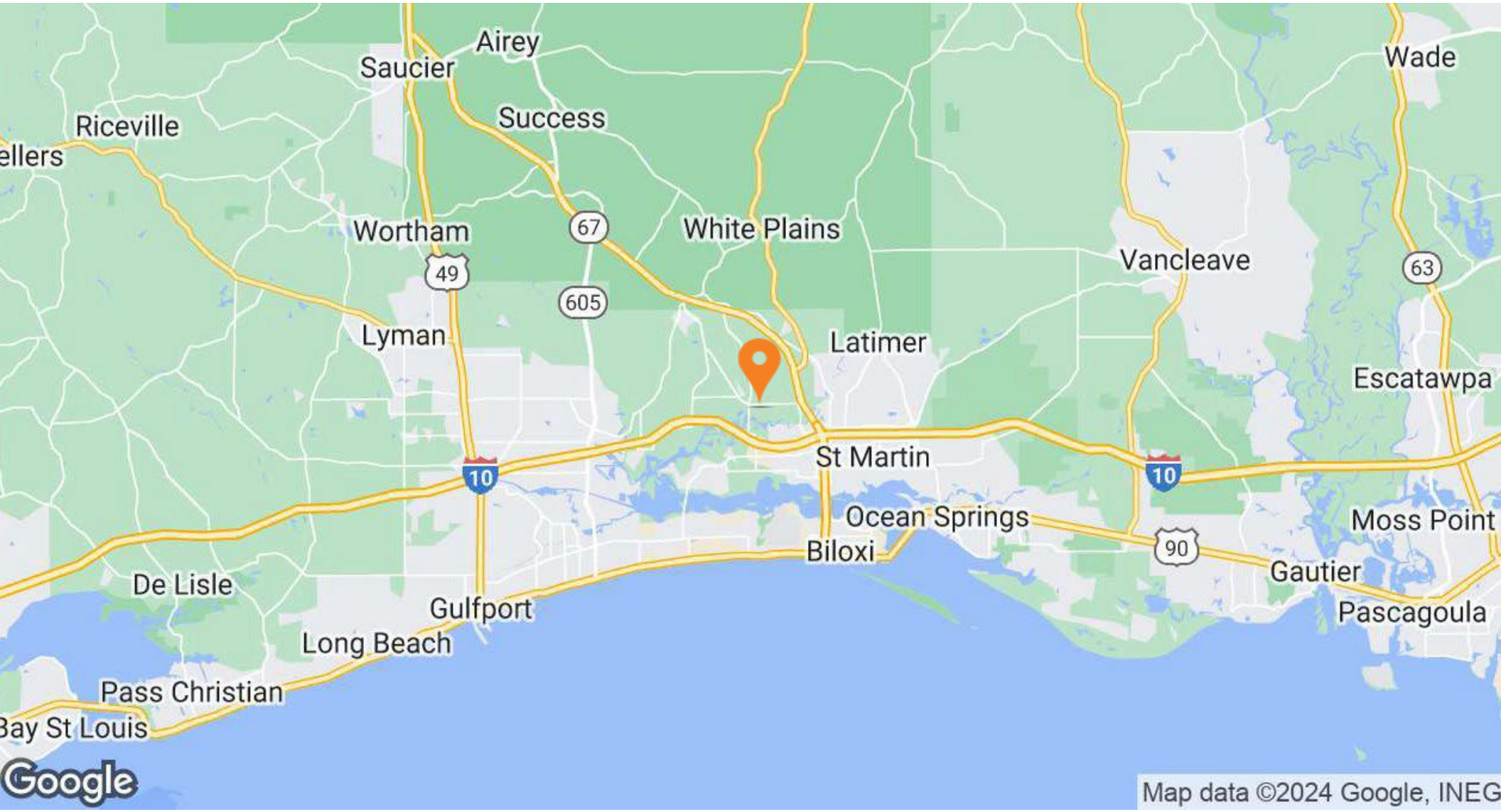
	Population	NRSF	Saturation
3 Mile	**23,511**	**401,519**	**17.08**
5 Mile	**63,548**	**877,653**	**13.81**

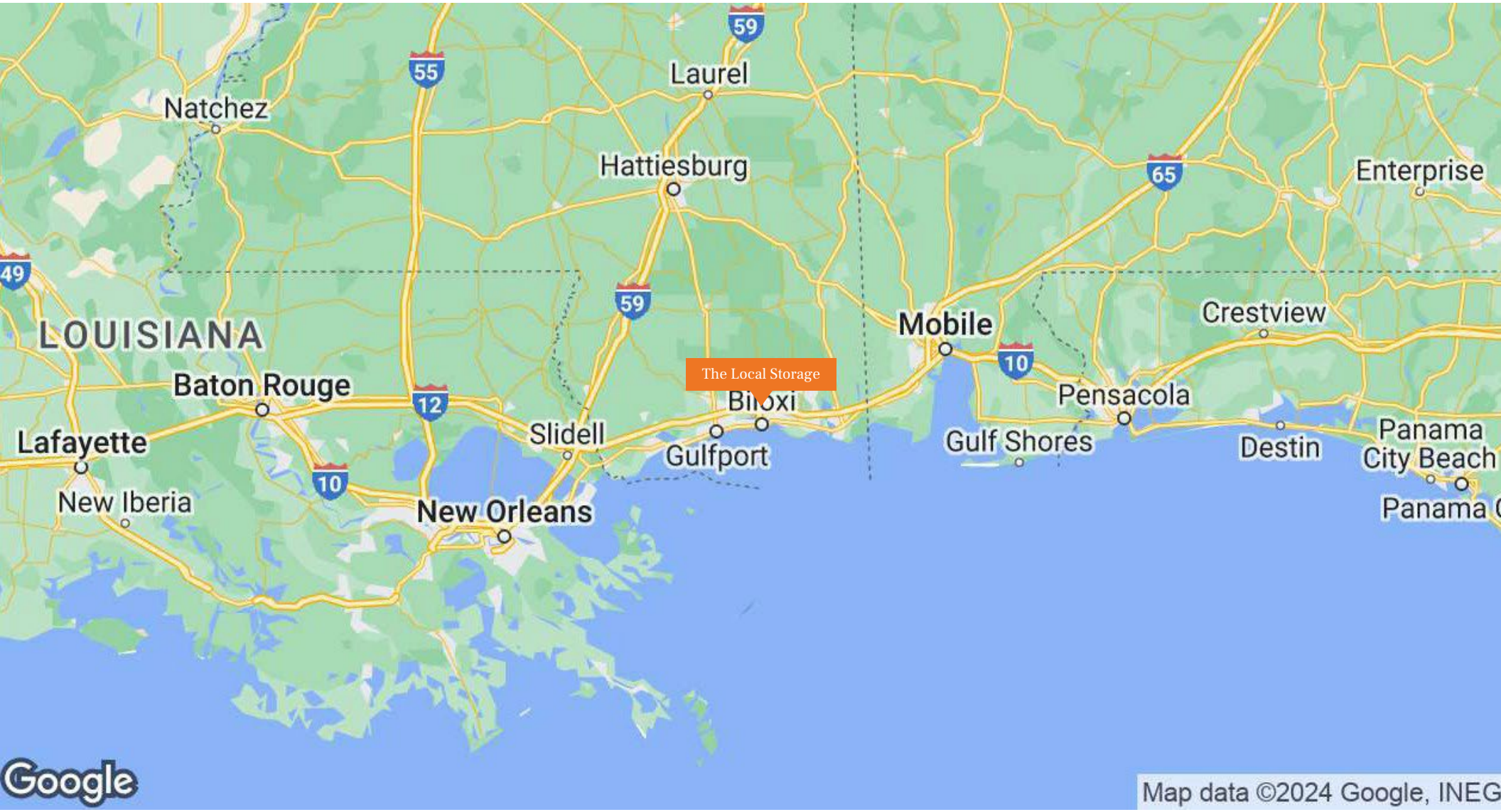
SECTION 3

Property Information

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LOCAL MAP // The Local Storage




59
55
Laurel
Natchez
Hattiesburg
65
Enterprise
49
59
LOUISIANA
Mobile
Crestview
The Local Storage
Baton Rouge
12
10
Pensacola
Biloxi
Slidell
Gulfport
Gulf Shores
Destin
Panama City Beach
Lafayette
10
New Iberia
New Orleans
Google
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Old Highway 67
Old Highway 67
Cedar Lake Rd
Cedar Lake Rd
Howard Creek
Howard Creek
Cypress
Cypress
Schooner Cove
Dumal Ct

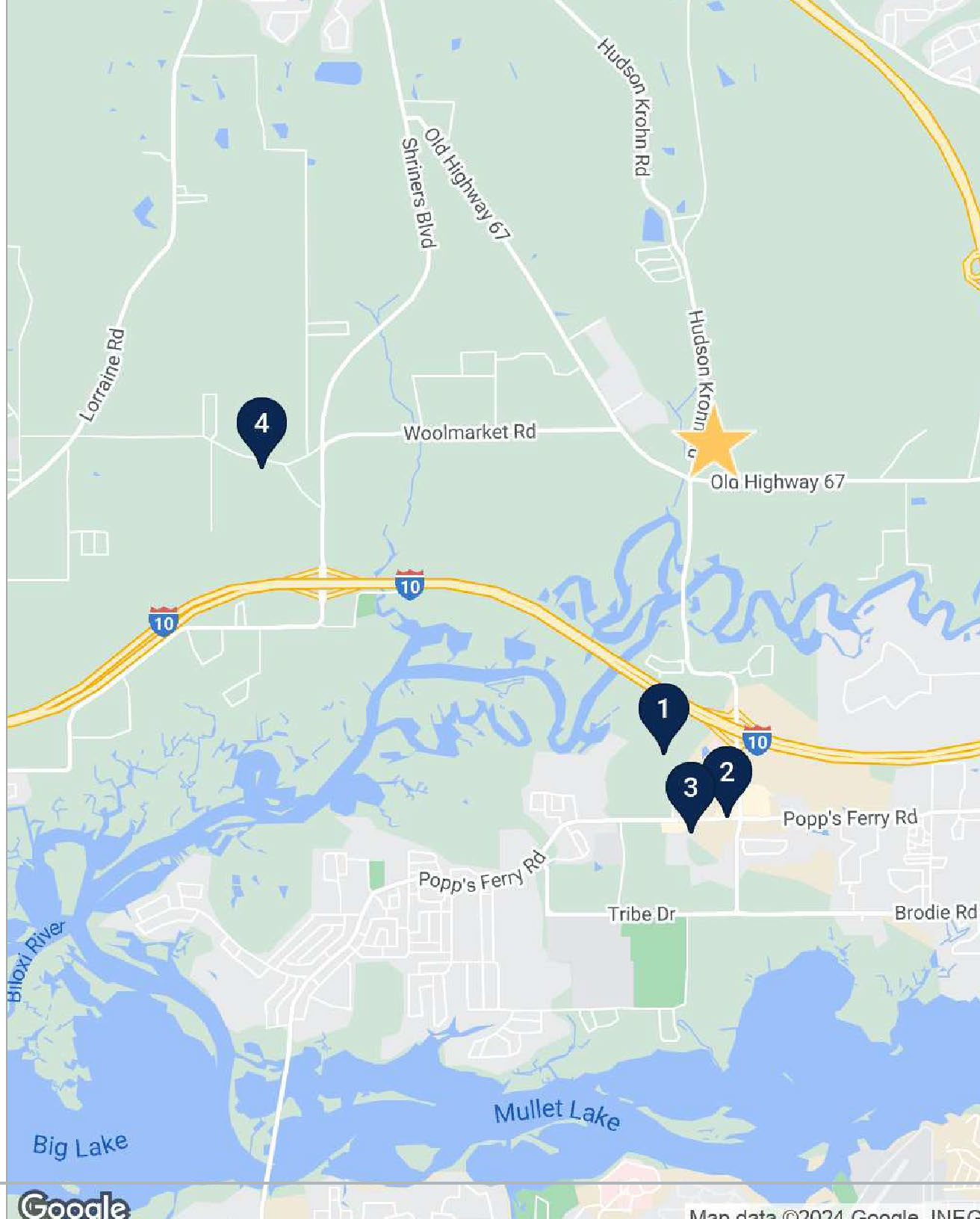
SECTION 4

Rent Comparables

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RENT COMPS MAP

- The Local Storage
- 1 B&G Climate Controlled Self Storage
- 2 Handy Lock
- 3 24 Hour Storage
- 4 Red Dot Storage



RENT COMPS // The Local Storage

The Local Storage
12011 Old Highway 67, Biloxi, MS 39532



PROPERTY INFORMATION

UNIT TYPE	RENT/UNIT	SF/UNIT	RENT	RENT/SF
05X10 CC	$110.00	50 SF	$110	$2.20
10X10 CC	$140.00	100 SF	$140	$1.40
10X15 CC	$170.00	150 SF	$170	$1.13
10X20 CC	$205.00	200 SF	$205	$1.03

1 B&G Climate Controlled Self Storage
1025 Tommy Munro Dr, Biloxi, MS 39532

480 Units | Year Built 2004



*Located about 1.41 miles from subject property

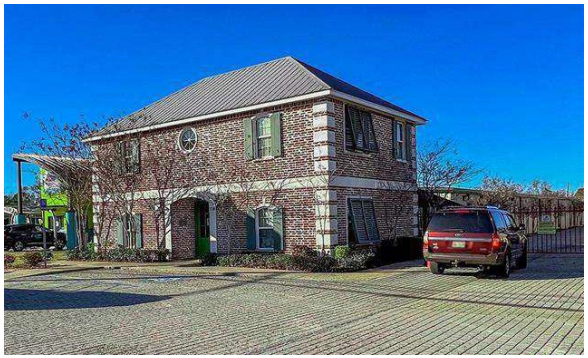
PROPERTY INFORMATION

Lot Size:	2.2 Acres	Gross SF:	55,800 SF
Rentable SF:	53,010 SF		

UNIT TYPE	RENT/UNIT	SF/UNIT	RENT	RENT/SF
05X10 CC	$80.00	50 SF	$80	$1.60
10X10 CC	$89.00	100 SF	$89	$0.89
10X15 CC	$107.00	150 SF	$107	$0.71
10X20 CC	$115.00	200 SF	$115	$0.58

2 Handy Lock
1728 Popp's Ferry Rd, Biloxi, MS 39532

450 Units | Year Built 2015



*Located about 1.69 miles from subject property

PROPERTY INFORMATION

Lot Size:	1.99 Acres	Gross SF:	53,478 SF
Rentable SF:	50,084 SF		

UNIT TYPE	RENT/UNIT	SF/UNIT	RENT	RENT/SF
05X05 CC	$56.00	25 SF	$56	$2.24
05X10 CC	$83.00	50 SF	$83	$1.66
10X15 CC	$163.00	150 SF	$163	$1.09

3 24 Hour Storage
1751 Popp's Ferry Rd, Biloxi, MS 39532

650 Units | Year Built 2022



*Located about 1.77 miles from subject property

PROPERTY INFORMATION

Lot Size:	4.6 Acres	Gross SF:	74,500 SF
Rentable SF:	70,775 SF		

UNIT TYPE	RENT/UNIT	SF/UNIT	RENT	RENT/SF
05X10 CC	$110.00	50 SF	$110	$2.20
10X10 CC	$140.00	100 SF	$140	$1.40
10X15 CC	$170.00	150 SF	$170	$1.13
10X20 CC	$220.00	200 SF	$220	$1.10

RENT COMPS // The Local Storage

4 **Red Dot Storage**
8265 Woolmarket Rd, Biloxi, MS 39532

420 Units | Year Built 2004



*Located about 2.26 miles from subject property

PROPERTY INFORMATION

Lot Size:	3.7 Acres	Gross SF:	50,380 SF
Rentable SF:	47,861 SF		

UNIT TYPE	RENT/UNIT	SF/UNIT	RENT	RENT/SF
05X10 CC	$61.00	50 SF	$61	$1.22
10X10 CC	$99.00	100 SF	$99	$0.99
10X20 CC	$165.00	200 SF	$165	$0.83

SECTION 5

Market Overview

Marcus & Millichap

GULFPORT-BILOXI

The Gulfport-Biloxi region of Mississippi is located on the Gulf Coast, encompassing three counties: Hancock, Harrison and Jackson. The region hosts a variety of entertainment venues, including up to a dozen casinos, multiple golf courses, restaurants and premium outlets. Approximately 404,000 residents live in the metro year-round. Gulfport is the third-largest city in Mississippi — with over 73,000 residents — and is home to the U.S. Navy Atlantic Fleet Seabees. Other population hubs include Biloxi, at almost 50,000 residents, and Pascagoula with roughly 22,000 locals.



** Forecast*

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

METRO HIGHLIGHTS

PORT ACTIVITY

The area contains multiple seaports along the Gulf of Mexico, including Pascagoula, Biloxi, Gulfport and Port Bienville Industrial Park.

MILITARY PRESENCE

The Naval Construction Battalion Center is located on 1,100 acres and employs more than 4,400 active-duty personnel.

CASINOS

Mississippi casinos generate millions of dollars in gaming tax revenue annually, and draw numerous visitors to the region for leisure trips.

ECONOMY

- The local economy has a diverse set of employers, including military installations. In addition to the Navy, the U.S. Air Force also houses the Gulfport Combat Readiness Training Center. Biloxi's Keesler Air Force Base is the headquarters of the Second Air Force and the 81st Training Wing.
- The seafood industry contributes over $300 million to the Mississippi Gulf Coast economy and creates an estimated 6,000 jobs per year. Approximately 38 seafood processing plants are situated along the Gulf Coast, with more than 10 in Biloxi.
- Health care firms are also major employers that provide thousands of jobs, such as Garden Park Medical Center Memorial Hospital, Merit Health and Keesler Medical Center facilities.

DEMOGRAPHICS

POPULATION
404K
Growth 2023-2028*
5.5%

HOUSEHOLDS
162K
Growth 2023-2028*
6.1%

MEDIAN AGE
39.2
U.S. Median
38.7

MEDIAN HOUSEHOLD INCOME
$55,900
U.S. Median
$68,500

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	491	25,667	67,141
2023 Estimate			
Total Population	469	23,511	63,548
2020 Census			
Total Population	481	22,382	62,813
2010 Census			
Total Population	352	19,224	56,581
Daytime Population			
2023 Estimate	215	22,440	57,004

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	171	10,648	26,884
2023 Estimate			
Total Households	163	9,730	25,304
Average (Mean) Household Size	2.5	2.5	2.5
2020 Census			
Total Households	159	9,233	24,465
2010 Census			
Total Households	130	7,734	21,316

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
$250,000 or More	2.3%	2.6%	2.6%
$200,000-$249,999	1.1%	1.6%	1.5%
$150,000-$199,999	3.4%	3.4%	3.3%
$125,000-$149,999	5.9%	5.4%	4.6%
$100,000-$124,999	12.4%	9.4%	9.6%
$75,000-$99,999	16.6%	14.2%	13.8%
$50,000-$74,999	23.4%	22.8%	21.2%
$35,000-$49,999	11.4%	12.6%	13.3%
$25,000-$34,999	8.9%	11.0%	10.7%
$15,000-$24,999	9.1%	8.7%	9.1%
Under $15,000	5.5%	8.3%	10.3%
Average Household Income	$82,313	$78,253	$76,493
Median Household Income	$66,910	$60,519	$57,585
Per Capita Income	$28,606	$32,408	$30,758

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate	469	23,511	63,548
0 to 4 Years	6.0%	6.2%	6.4%
5 to 14 Years	12.1%	13.6%	12.9%
15 to 17 Years	4.0%	4.3%	3.8%
18 to 19 Years	2.1%	2.4%	3.3%
20 to 24 Years	5.3%	6.0%	7.5%
25 to 29 Years	6.5%	7.4%	7.5%
30 to 34 Years	6.9%	7.8%	7.4%
35 to 39 Years	6.1%	7.2%	6.7%
40 to 49 Years	11.5%	12.8%	11.9%
50 to 59 Years	13.9%	12.3%	11.7%
60 to 64 Years	7.5%	5.9%	5.8%
65 to 69 Years	6.8%	5.2%	5.1%
70 to 74 Years	5.5%	4.3%	4.2%
75 to 79 Years	3.5%	2.5%	2.8%
80 to 84 Years	1.6%	1.3%	1.7%
Age 85+	0.8%	1.0%	1.3%
Median Age	40.9	36.7	36.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	331	15,897	42,103
Elementary (0-8)	3.5%	3.1%	3.9%
Some High School (9-11)	7.8%	7.1%	7.1%
High School Graduate (12)	31.5%	29.1%	28.6%
Some College (13-15)	25.1%	25.9%	24.7%
Associate Degree Only	10.9%	11.8%	12.1%
Bachelor's Degree Only	12.6%	14.8%	15.2%
Graduate Degree	8.6%	8.2%	8.4%
HOUSING UNITS	**1 Mile**	**3 Miles**	**5 Miles**
Occupied Units			
2028 Projection	180	11,230	29,152
2023 Estimate	175	10,392	27,710
Owner Occupied	114	5,204	13,749
Renter Occupied	49	4,527	11,555
Vacant	12	662	2,406
Persons in Units			
2023 Estimate Total Occupied Units	163	9,730	25,304
1 Person Units	20.9%	28.2%	27.7%
2 Person Units	38.7%	32.9%	34.1%
3 Person Units	19.6%	19.3%	18.4%
4 Person Units	13.5%	11.3%	11.5%
5 Person Units	3.7%	4.9%	5.0%
6+ Person Units	3.7%	3.4%	3.2%

DEMOGRAPHICS // The Local Storage



POPULATION

In 2023, the population in your selected geography is 63,548. The population has changed by 12.31 since 2010. It is estimated that the population in your area will be 67,141 five years from now, which represents a change of 5.7 percent from the current year. The current population is 49.6 percent male and 50.4 percent female. The median age of the population in your area is 36.0, compared with the U.S. average, which is 38.7. The population density in your area is 810 people per square mile.



HOUSEHOLDS

There are currently 25,304 households in your selected geography. The number of households has changed by 18.71 since 2010. It is estimated that the number of households in your area will be 26,884 five years from now, which represents a change of 6.2 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2023, the median household income for your selected geography is $57,585, compared with the U.S. average, which is currently $68,480.The median household income for your area has changed by 29.72 since 2010. It is estimated that the median household income in your area will be $63,045 five years from now, which represents a change of 9.5 percent from the current year.

The current year per capita income in your area is $30,758, compared with the U.S. average, which is $39,249. The current year's average household income in your area is $76,493, compared with the U.S. average, which is $100,106.



EMPLOYMENT

In 2023, 29,678 people in your selected area were employed. The 2010 Census revealed that 51.4 percent of employees are in white-collar occupations in this geography, and 19.8 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 22.00 minutes.



HOUSING

The median housing value in your area was $191,442 in 2023, compared with the U.S. median of $268,796. In 2010, there were 12,126.00 owner-occupied housing units and 9,195.00 renter-occupied housing units in your area.



EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S averages. Only 8.4 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 15.2 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 12.1 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 28.6 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 24.7 percent in the selected area compared with the 20.1 percent in the U.S.

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THE LOCAL STORAGE

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