

This is a 5-mile study area which provides sufficient population and competition to formulate this trading area.

There are 131,523 people with a median household income of \$63,007 and growth of 5.6%. The population and income are good, the growth is almost double the national average of 3%. There is Est growth of 1.8% in a 1-mile radius of the site.

On page 11 and 12 you will see the open capacity in a 3 mile and 5-mile radius for another storage facility Est square footage. Open capacity is determined by taking the total net rentable sqft overlap into the market (cannibalized market) and subtracting the total market size. Market size is determined by population x 8 sqft per person.

In the 3-mile radius page 10 its shows the market has an open capacity for 290,592 sqft and based on the Est population increase the market would have an open capacity of 306,363 sqft. In the 5 miles shown on page 11 the market has an open capacity for storage of 667,936 sqft and with the increase in population the market has room for an Est 726,741 sqft.

This shows that the market is drastically under supplied for self-storage.

Port St. Lucie is expected to continue growing as young families and baby boomers continue to move to the area. The people moving to the area come from larger urban areas and are familiar with a particular product when it involves self-storage. They want new climate-controlled facilities that have style and features.

The overall supply of storage is incredibly low. The incoming population needs more self-storage.

This project will provide the current and incoming community with the self-storage product they are accepting. Additional land will be available to provide a restaurant site, making the location a destination for the community.

This project will be an asset in good standing for years to come to the Port St. Lucie area.



Market Snapshot

Number of self-storage facilities within 0 - 5 mi: 12

Closest Self-storage Facilities 0 - 5 mi

Business Name	Address	Dist. (mi)
Devon Self Storage	3737 SE Jennings Rd	0.72
Life Storage	10725 S Federal Hwy	1.18
StorQuest Self Storage	1547 SE Village Green Dr	1.62
Extra Space	8531 S US Highway 1	2.32
A+ Storage	8350 S. US Hwy 1	2.45
CubeSmart	7680 Us-1	3.17
Snapbox	1849 SW South Macedo Blvd	4.14
Extra Space	1990 NW Federal Hwy 1	4.18
Prime Storage	528 NE Jensen Beach Blvd	4.20
Prime Storage	605 Kitterman Rd	4.54
Your Place for Space	656 Nw Buck Hendry Way	4.65
Devon Self Storage	600 NW Airoso Blvd	4.83

Top 10 Closest Retailers

Name	Address	Dist. (mi)
Publix	9100 S Us Highway 1	1.16
Walmart	10855 S Us Highway 1	1.42
Publix	1125 Se Port St Lucie Blvd	1.47
Publix	4231 Nw Federal Hwy	2.15
Lowe's	4100 Northwest Federal H	2.38
The Home Depot	3451 Nw Federal Hwy	2.97
Publix	7576 S Us Highway 1	3.41
Target	2650 Nw Federal Hwy	3.62
Publix	1501 Nw Federal Hwy	4.70
Publix	1780 Ne Jensen Beach Blvc	5.17

Population & Household Summary

Population - Radius

	0 - 1 mi	0 - 3 mi	0 - 5 mi
2023 Population	9,299	57,886	131,523
Population Benchmark	10,000	50,000	100,000
Difference	(701)	7,886	31,523

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Median Household Income	\$53,151	\$58,778	\$63,007
Income Benchmark	\$50,000	\$50,000	\$50,000
Difference	\$3,151	\$8,778	\$13,007

	0 - 1 mi	0 - 3 mi	0 - 5 mi
2023 Households	3,958	25,058	53,842
2023 Avg. Household Size	2.28	2.29	2.43
2023 Renter-Occupied Units	1,679 (42.4%)	1,679 (24.7%)	1,679 (23.7%)

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Population Growth 2000-2010	10.7%	21.7%	29.9%
Population Growth 2010-2023	14.4%	17.0%	20.6%
Population Growth 2023-2028	1.8%	3.4%	5.6%
Population Growth 2028-2033	5.8%	6.6%	7.6%

Population - Drivetime

	0-3 min	0-5 min	0-10 min
2023 Population	5,986	18,117	67,520
Population Benchmark	10,000	50,000	100,000
Difference	(4,014)	(31,883)	(32,480)

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Median Household Income	\$50,883	\$53,362	\$59,942
Income Benchmark	\$50,000	\$50,000	\$50,000
Difference	\$3,151	\$3,362	\$9,942

	0 - 1 mi	0 - 3 mi	0 - 5 mi
2023 Households	2,585	7,712	29,144
2023 Avg. Household Size	2.21	2.30	2.30
2023 Renter-Occupied Units	1,679 (46.3%)	1,679 (34.3%)	1,679 (26.0%)

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Population Growth 2000-2010	8.3%	15.0%	25.7%
Population Growth 2010-2023	18.9%	16.3%	18.1%
Population Growth 2023-2028	1.8%	1.8%	4.3%
Population Growth 2028-2033	5.8%	5.8%	6.9%

Education & Race

% Population by Educational Attainment (Age 25+)

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Highschool Grad or less	47.7%	43.6%	41.3%
Some College, no degree	21.6%	24.4%	23.3%
College Degree	19.2%	20.5%	22.7%
Higher Education	6.9%	6.6%	8.1%

% Population by Race

	0 - 1 mi	0 - 3 mi	0 - 5 mi
White	55.0%	67.9%	65.7%
Black	16.8%	10.9%	12.2%
Asian	2.8%	2.3%	2.0%
Hispanic	21.4%	16.1%	17.2%
Other	3.9%	2.9%	2.9%

Household Income & Employee Salary

	0 - 1 mi	0 - 3 mi
Avg. Household Income	\$66,838	\$72,796
Med. Household Income	\$53,151	\$58,778

Number of Households by Household Income 0 - 3 mi

Employee Salaries

	0 - 1 mi	0 - 3 mi
Avg. Employee Salary	\$58,509	\$50,690
Med. Employee Salary	\$45,558	\$42,398

Industry Employees & Dwellings

Employed Population by Industry

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Agr, frstry, hunt, mining/const	442	2,382	6,174
Manufacturing	122	1,244	3,313
Wholesale & retail trade	785	4,677	10,106
Transp, warehousing, & util	163	1,952	4,371
Information	59	402	1,223
Finance, insur, RE & lease	131	1,339	2,947
Prof, sci, mgmt, & admin	607	2,778	7,278
Educ, health & social services	1,117	5,786	14,433
Arts, ent, rec, accom & food	575	2,796	6,032
Other services (ex pub admin)	297	1,669	3,375

Households by Wealth

	0 - 1 mi	0 - 3 mi	0 - 5 mi
Under \$10,000	1,337	7,592	16,069
\$10,000 to \$24,999	267	1,599	3,406
\$25,000 to \$49,999	276	1,734	3,717
\$50,000 to \$99,999	409	2,662	5,705
\$100,000 to \$249,999	696	4,675	10,057
\$250,000 and Over	973	6,796	14,888

0 - 1 mi

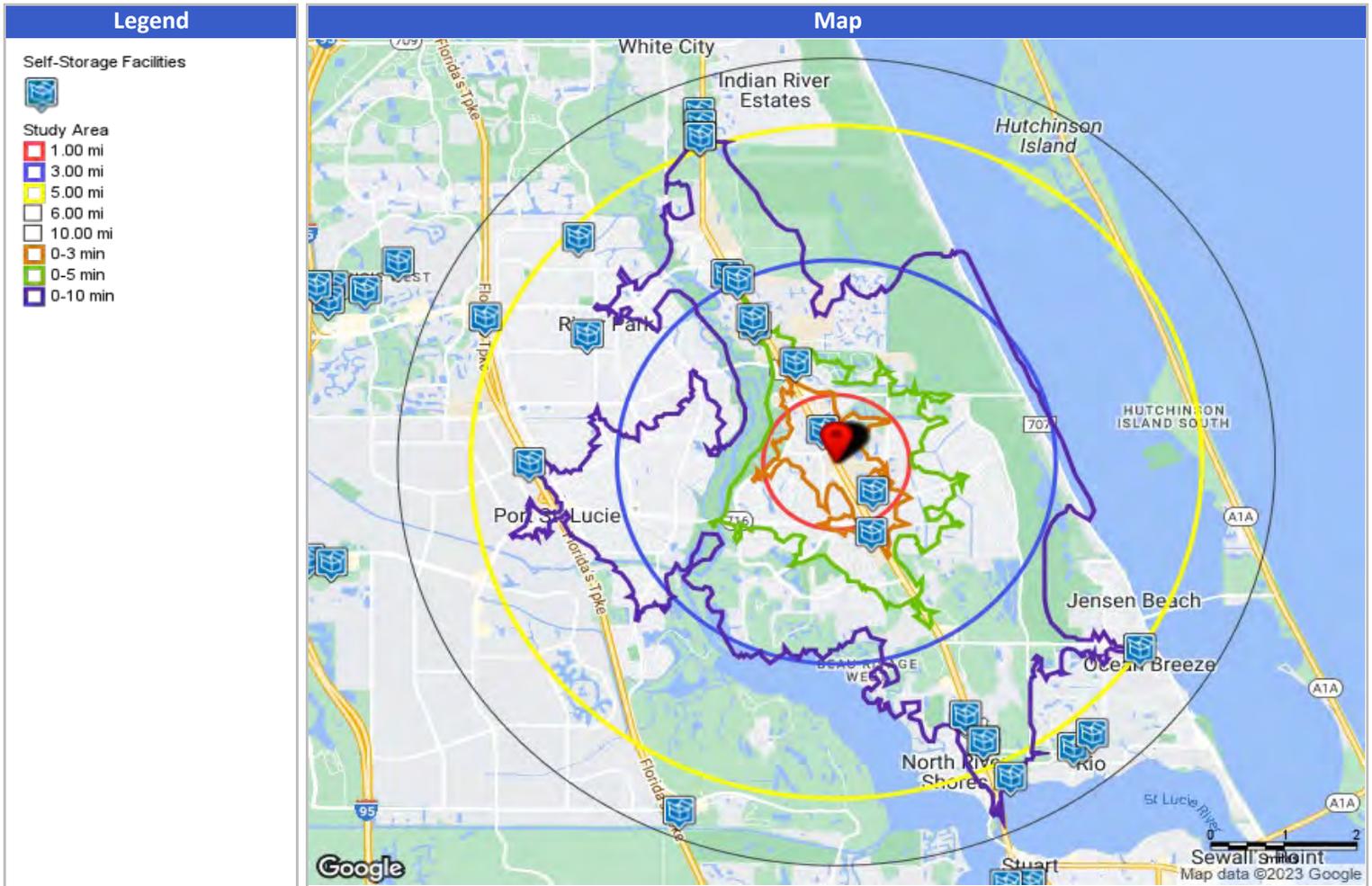
Household Value

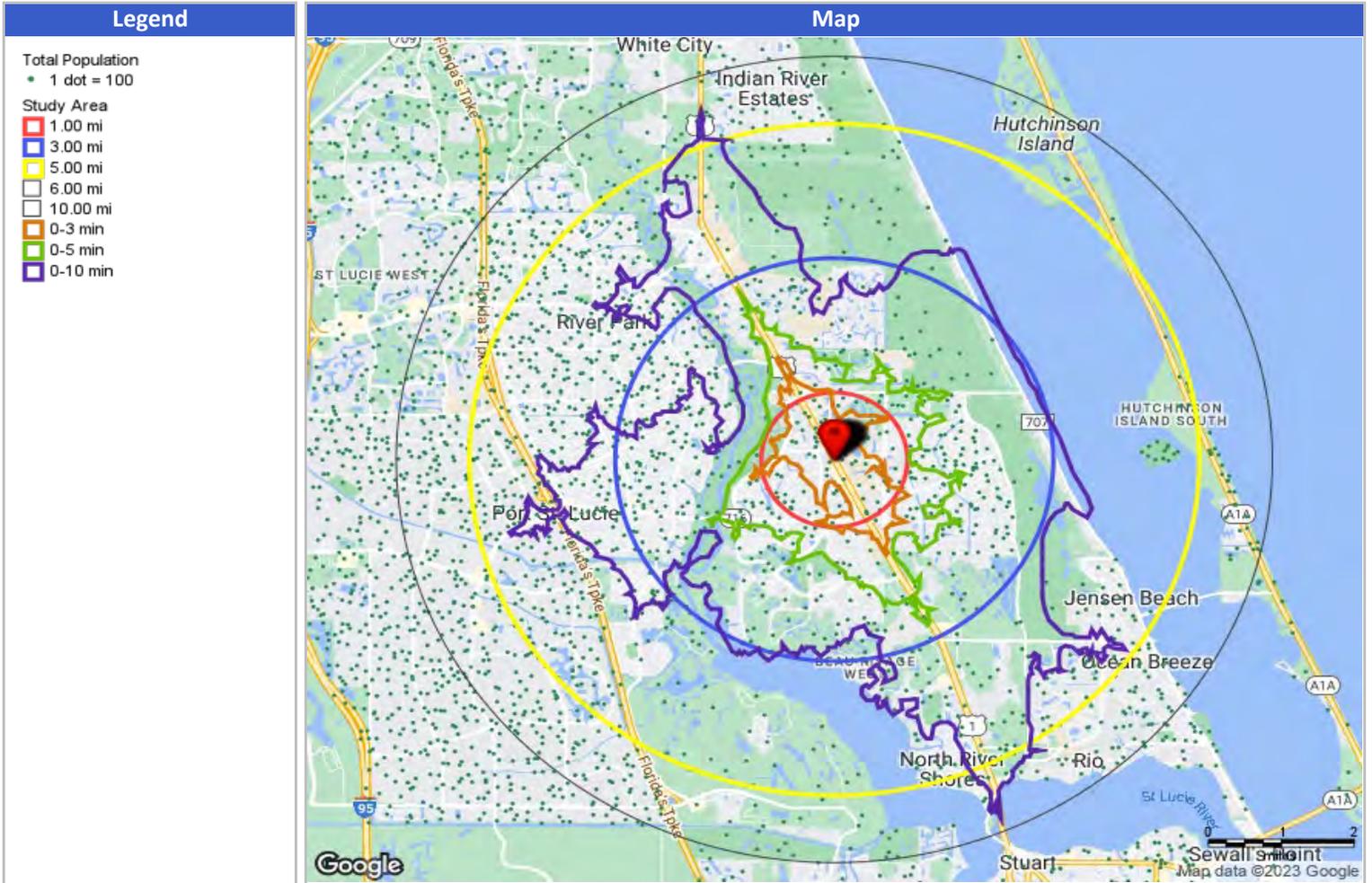
Number of Housing Units by Value

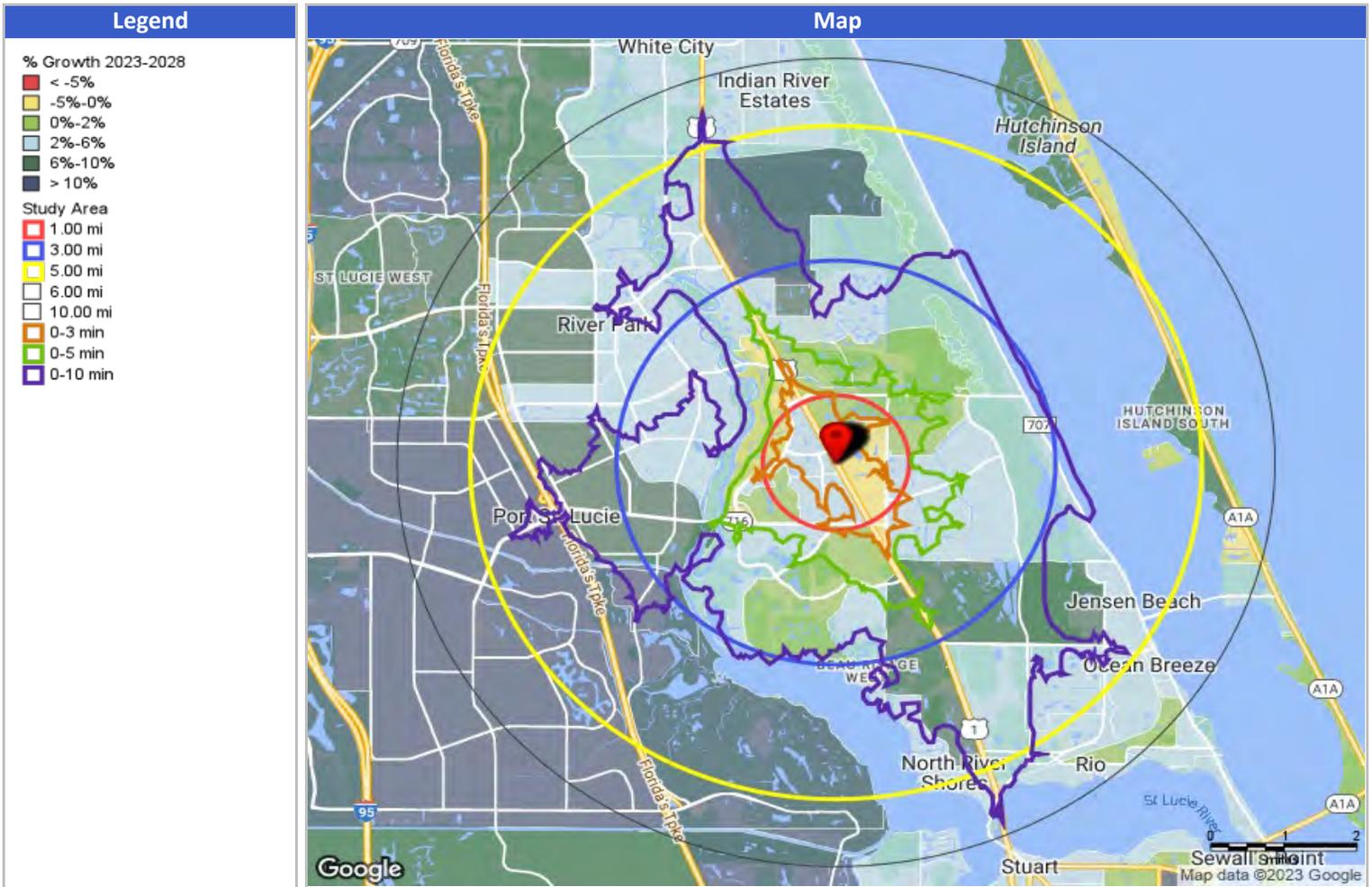
	0 - 1 mi	0 - 3 mi	0 - 5 mi
< \$ 50 K	34	694	863
\$ 50-80 K	16	419	522
\$ 80-100 K	1	220	307
\$ 100-150 K	10	498	709
\$ 150-200 K	84	474	781
\$ 200-250 K	133	758	1,221
\$ 250-300 K	119	719	1,510
\$ 300-400 K	273	1,587	3,357
\$ 400-500 K	536	3,042	6,298
\$ 500-750 K	745	6,225	14,073
\$ 750 K +	293	4,011	10,131

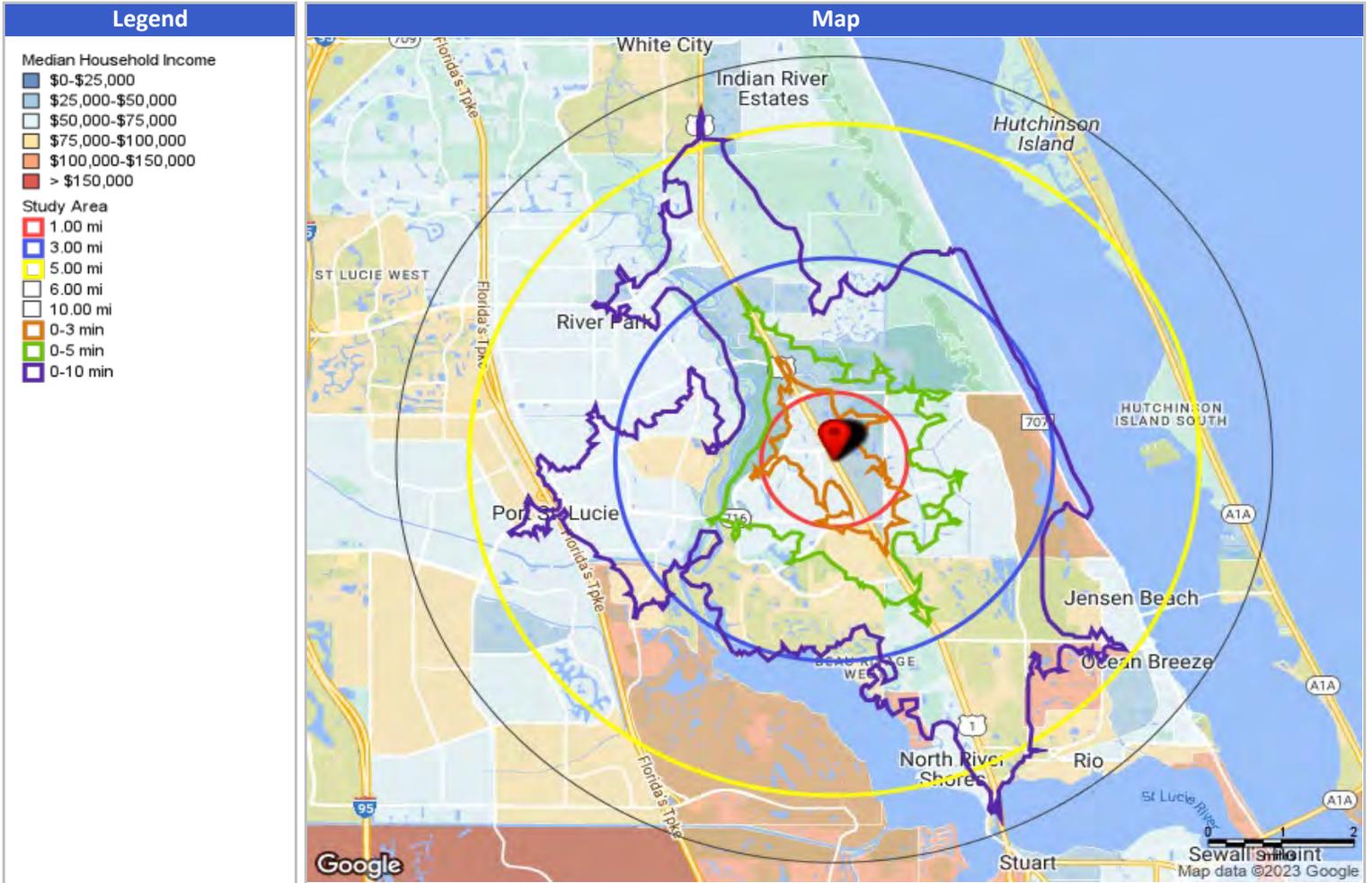
Demo Distribution		0 - 1 mi		0 - 3 mi		0 - 5 mi		0-3 min		0-5 min		0-10 min		
		Count	%	Count	%	Count	%	Count	%	Count	%	Count	%	
POPULATION	Total Population													
	2000 Census	7,339		40,639		83,986		4,646		13,551		45,481		
	2010 Census	8,126		49,455		109,082		5,034		15,584		57,179		
	2023 Estimate	9,299		57,886		131,523		5,986		18,117		67,520		
	2028 Projection	9,466		59,857		138,874		6,093		18,439		70,412		
	2033 Forecast	10,018		63,835		149,441		6,445		19,516		75,284		
	Population Growth													
	Population Growth 2000-2010	10.73%		21.69%		29.88%		8.35%		15.00%		25.72%		
	Population Growth 2010-2023	14.43%		17.05%		20.57%		18.91%		16.25%		18.08%		
	Population Growth 2023-2028	1.80%		3.41%		5.59%		1.79%		1.78%		4.28%		
Population Growth 2028-2033	5.83%		6.65%		7.61%		5.77%		5.84%		6.92%			
RACE	Population by Race	9,299		57,886		131,523		5,986		18,117		67,520		
	White	5,115	55.0%	39,281	67.9%	86,453	65.7%	3,140	52.5%	11,240	62.0%	45,790	67.8%	
	Black	1,566	16.8%	6,294	10.9%	16,105	12.2%	1,062	17.7%	2,311	12.8%	7,544	11.2%	
	Asian	262	2.8%	1,309	2.3%	2,582	2.0%	167	2.8%	410	2.3%	1,481	2.2%	
	Hispanic	1,992	21.4%	9,340	16.1%	22,588	17.2%	1,415	23.6%	3,611	19.9%	10,757	15.9%	
	Other	364	3.9%	1,661	2.9%	3,795	2.9%	203	3.4%	544	3.0%	1,948	2.9%	
ETHNICITY	Population by Ethnicity	9,299		57,886		131,523		5,986		18,117		67,520		
	America	738	7.9%	5,117	8.8%	14,514	11.0%	476	7.9%	1,498	8.3%	6,439	9.5%	
	Hispanic	1,992	21.4%	9,340	16.1%	22,588	17.2%	1,415	23.6%	3,611	19.9%	10,757	15.9%	
	Asian	262	2.8%	1,309	2.3%	2,582	2.0%	167	2.8%	410	2.3%	1,481	2.2%	
	European	2,484	26.7%	21,640	37.4%	46,911	35.7%	1,470	24.6%	5,833	32.2%	25,341	37.5%	
	Middle Eastern	41	0.4%	199	0.3%	513	0.4%	22	0.4%	81	0.4%	239	0.4%	
	Other Ethnicity	2,398	25.8%	12,666	21.9%	27,170	20.7%	1,514	25.3%	4,302	23.7%	14,220	21.1%	
	Unclassified	1,383	14.9%	7,614	13.2%	17,245	13.1%	921	15.4%	2,381	13.1%	9,042	13.4%	

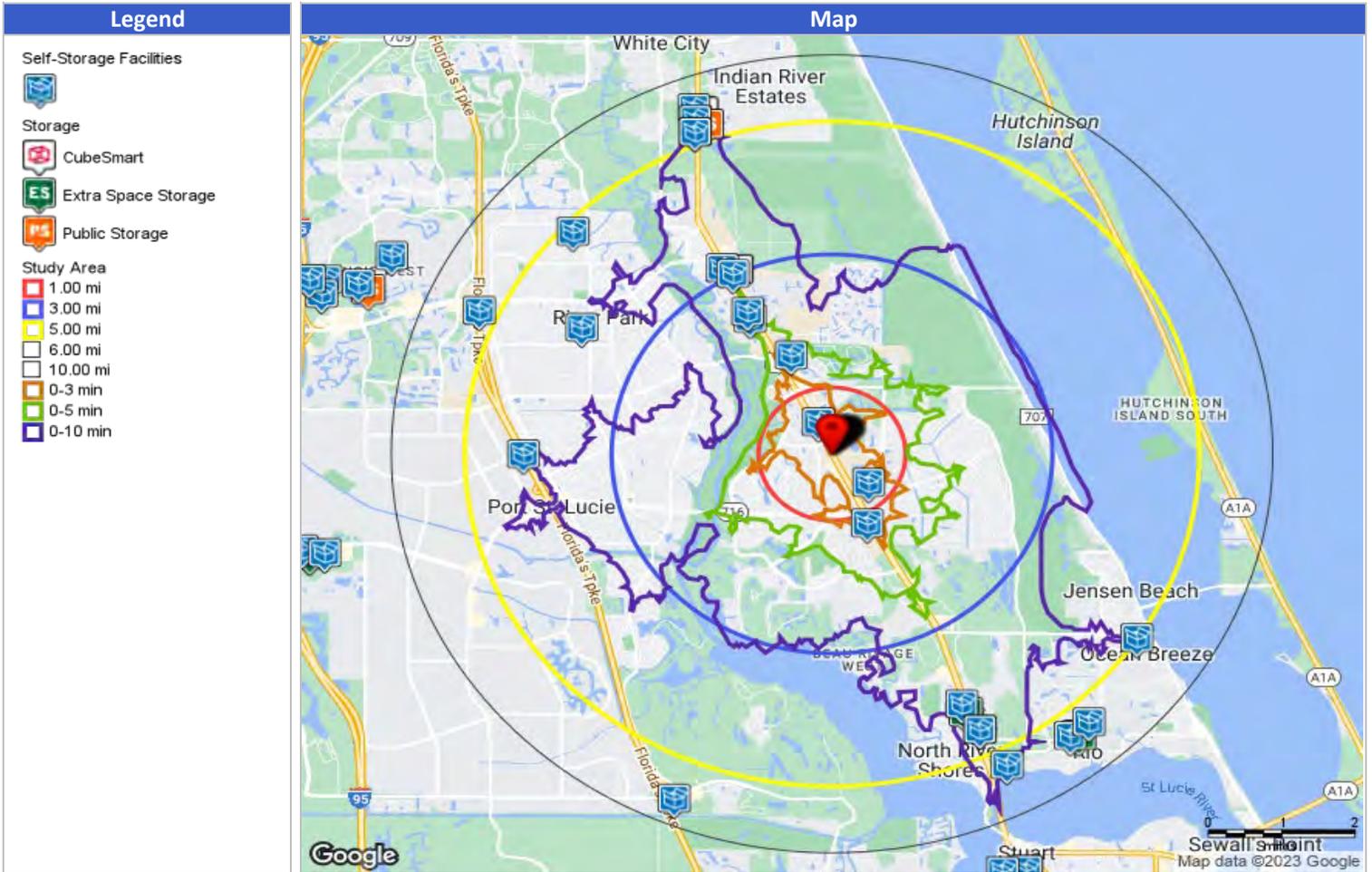
Demo Distribution		0 - 1 mi		0 - 3 mi		0 - 5 mi		0-3 min		0-5 min		0-10 min	
		Count	%	Count	%	Count	%	Count	%	Count	%	Count	%
HOUSEHOLDS	Total Households												
	2000 Census	2,867		17,111		34,160		1,932		5,722		19,046	
	2010 Census	3,430		21,332		44,704		2,158		6,534		24,736	
	2023 Estimate	3,958		25,058		53,842		2,585		7,712		29,144	
	2028 Projection	4,034		25,906		56,741		2,635		7,851		30,366	
	2033 Forecast	4,277		27,624		60,998		2,793		8,317		32,454	
	Household Growth												
	Growth 2000-2010	19.65%		24.67%		30.87%		11.69%		14.19%		29.88%	
	Growth 2010-2023	15.39%		17.47%		20.44%		19.78%		18.03%		17.82%	
	Growth 2023-2028	1.91%		3.38%		5.38%		1.93%		1.81%		4.19%	
	Growth 2028-2033	6.03%		6.63%		7.50%		6.02%		5.93%		6.87%	
	Average Household Size	2.28		2.29		2.43		2.21		2.30		2.30	
	Estimated Housing Units by Tenure	4,868		29,534		63,888		3,269		9,236		34,350	
	Vacant Housing Units	910	18.7%	4,477	15.2%	10,046	15.7%	684	20.9%	1,524	16.5%	5,205	15.2%
	Occupied Housing Units	3,958	81.3%	25,058	84.8%	53,842	84.3%	2,585	79.1%	7,712	83.5%	29,144	84.8%
	Owner-Occupied	2,279	46.8%	18,878	63.9%	41,091	64.3%	1,388	42.5%	5,064	54.8%	21,578	62.8%
Renter-Occupied	1,679	34.5%	6,180	20.9%	12,751	20.0%	1,197	36.6%	2,648	28.7%	7,567	22.0%	
INCOME	Households by Income												
	Less than \$40,000	1,487	37.6%	8,489	33.9%	16,158	30.0%	1,040	40.2%	2,836	36.8%	9,786	33.6%
	\$40,000 to \$50,000	386	9.8%	2,292	9.1%	4,595	8.5%	232	9.0%	787	10.2%	2,533	8.7%
	\$50,000 to \$75,000	865	21.9%	5,040	20.1%	11,061	20.5%	592	22.9%	1,622	21.0%	5,816	20.0%
	\$75,000 to \$100,000	480	12.1%	3,713	14.8%	7,660	14.2%	260	10.1%	1,021	13.2%	4,197	14.4%
	\$100,000 to \$150,000	512	12.9%	3,679	14.7%	8,583	15.9%	293	11.3%	1,057	13.7%	4,285	14.7%
	\$150,000 to \$200,000	138	3.5%	1,208	4.8%	3,916	7.3%	98	3.8%	237	3.1%	1,603	5.5%
	\$200,000 to \$250,000	51	1.3%	357	1.4%	1,050	1.9%	40	1.5%	86	1.1%	518	1.8%
	Greater than \$250,000	39	1.0%	280	1.1%	820	1.5%	30	1.2%	67	0.9%	406	1.4%
	Median Household Income	\$53,151		\$58,778		\$63,007		\$50,883		\$53,362		\$59,942	
Average Household Income	\$66,838		\$72,796		\$82,078		\$65,989		\$66,422		\$75,821		













Radius of Study Site: 3.0
 Radius of Competitor Sites: 3.0

Competitor Profile

Study Area
 9850 S U.S. Hwy 1, Port St. Lucie, FL 34952 - 0 - 3 mi

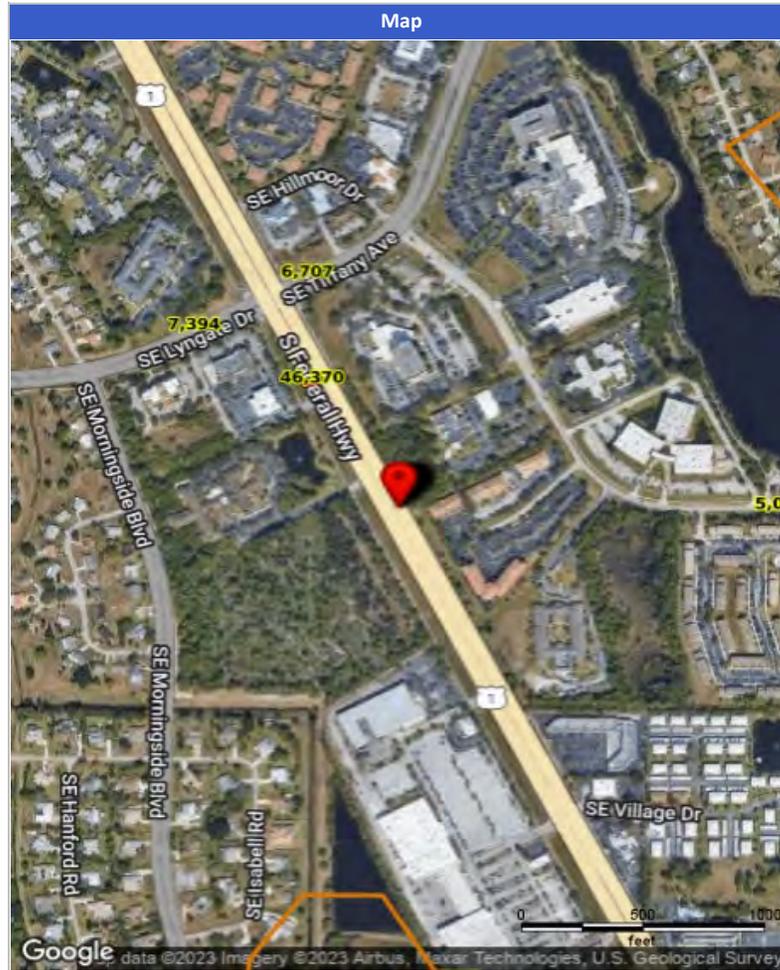
Business Name	Distance (mi)	Gross sq. ft.	% Climate	Net Rentable	Climate	Non-Climate
Devon Self Storage	0.72	30960	25%	29,025	6,150	18,450
Life Storage	1.18	109414	44%	97,378	32,186	40,964
StorQuest Self Storage	1.62	46930	16%	45,053	4,761	24,993
Extra Space	2.32	96982	72%	79,525	29,786	11,584
A+ Storage	2.45	9750	100%	7,313	3,619	-

Total Net Rentable SqFt Overlap Into Market: 172,493

Total Market population	Projected SS SF / person	Total SF	Total Market Size	Cannibalized Market Sf	Projected Open Capacity		
Total Market population 2023						76,502	95,991
57,886	8.00	294,036	463,085	172,493	290,592	44.4%	55.6%
Total Market population 2028							
59,857	8.00	294,036	478,856	172,493	306,363		

Business Name	Distance (mi)	Gross sq. ft.	% Climate	Net Rentable	Climate	Non-Climate
Devon Self Storage	0.72	30960	25%	29,025	6,591	19,774
Life Storage	1.18	109414	44%	97,378	36,423	46,356
StorQuest Self Storage	1.62	46930	16%	45,053	5,728	30,071
Extra Space	2.32	96982	72%	79,525	40,496	15,748
A+ Storage	2.45	9750	100%	7,313	5,054	-
CubeSmart	3.17	70350	73%	57,511	25,325	9,367
Snapbox	4.14	59775	21%	56,637	5,808	21,849
Extra Space	4.18	59629	75%	48,449	17,576	5,859
Prime Storage	4.20	78696	69%	65,121	21,630	9,718
Prime Storage	4.54	36852	79%	29,574	10,337	2,748
Your Place for Space	4.65	83065	0%	83,065	-	35,719
Devon Self Storage	4.83	31682	28%	29,464	3,381	8,694

Total Net Rentable SqFt Overlap Into Market:						384,251	
Total Market population 2023	Projected SS SF / person	Total SF	Total Market Size	Cannibalized Market Sf	Projected Open Capacity		
131,523	8.00	714,085	1,052,187	384,251	667,936	46.4%	53.6%
Total Market population 2028	Projected SS SF / person	Total SF	Total Market Size	Cannibalized Market Sf	Projected Open Capacity		
138,874	8.00	714,085	1,110,992	384,251	726,741		



#	Street	Cross St	Dir	Vol.	Dist (mi)
1.	US Hwy 1	SE Morningside Blvd	NW	46,370	0.1
2.	SE Tiffany Ave	Hwy 1	SW	6,707	0.2
3.	SE Lyngate Dr	SE Morningside Blvd	SW	7,394	0.2
4.	Southeast Hillmoor Drive	SE Goldtree Dr	W	5,097	0.3
5.	Southeast Lyngate Drive	SE Burgundy Ln	W	6,205	0.4
6.	Southeast Tiffany Avenue	SE Tiffany Ave	NE	4,262	0.5
7.	Southeast Jennings Road	SE Avon PkDr	E	5,097	0.6
8.	Southeast Lennard Road	SE Avon PkDr	W	16,869	0.7
9.	Southeast Tiffany Avenue	SE Lennard Rd	E	4,025	0.8
10.	Southeast Midport Road	Ardella Ct	E	11,215	0.8
11.	SE Port St Lucie Blvd	SE Morningside Blvd	E	35,600	0.9
12.	US Hwy 1	SE Jennings Rd	NW	47,716	1.0
13.	Southeast Delano Road	SE Port St Lucie	S	36,172	1.0
14.	Southeast Morningside Boulevard	SE Minorca Ave	N	4,508	1.0
15.	Southeast Morningside Boulevard	SE Greendon Ave	S	5,586	1.0
16.	Walton Rd	SE Walton Lakes Dr	E	11,160	1.0