

MARKET FEASIBILITY STUDY

Firm: CoStar Advisory

Demographics (3-Mile)

- **Pop:** 186,366
- **Growth:** 23.3%
- **Med Income:** \$85,900
- **Renter %:** 76.7%

Supply/Demand

- **Absorption:** 15 units/month
- **Vacancy:** 6.5% (Stabilized)
- **Penetration Rate:** 4.5% (Capture of eligible renters)
- **Catalyst:** Convention Center Exp (\$3.7B)
- **Infra:** High Speed Rail Proposed Station (0.5 mi)