

FAST FACTS



POPULATION & INCOME

	3 MILES	5 MILES
POPULATION	127,129	291,709
AVERAGE AGE	37.30	36.80
HOUSEHOLDS	50,187	110,871
AVERAGE HOUSEHOLD SIZE	2.50	2.60
AVERAGE HOUSEHOLD INCOME	73,153	75,897
MEDIAN HOUSEHOLD INCOME	58,357	60,348

Workforce in the MSA is in excess of 830,000 individuals.

Virginia Beach has more than 32% of all high income households (income over \$200,000) in the region.

Pembroke area submarket has 2nd highest population and households in Virginia Beach, exceeding the Lynnhaven area by 23.4%.

Pembroke Town Center has approximately 2,500 condos that are 100% sold and occupied.

COMMUNITY

- Bloomberg Businessweek ranked Virginia Beach No. 8 in its listing of America's 50 Best Cities. 24/7 Wall Street names it one of America's "50 Best Cities to Live."
- Virginia Beach is the largest City in Virginia and the 39th largest city in the US, with a population of approximately 440,000.
- Forbes has recognized the City as a Top 10 Metro Area for Millennials, as well as one of the Big Cities leading U.S. Manufacturing Revival. In addition, Forbes ranked Virginia as the state with the best "regulatory" environment due to strong incentive offerings and business-friendly government policies.
- Virginia Beach has a diverse economy based on private enterprise, thriving tourism and a strong military presence. Naval Station Norfolk is the World's Largest Naval Station. The base houses the largest concentration of U.S. Navy forces.

TRADE AREA

- Virginia Beach is one of the most popular tourist destinations on the East Coast, annually hosting more than 12 million day and overnight visitors.
- Virginia Beach is within 750 mile radius of two-thirds of the US Census population.
- \$1.3 billion of revenue is spent in Virginia Beach each year. (Tourism Revenue)
- Local hotels operate at 80% occupancy with 60% being overnight tourists.
- There are 2,145 hotel rooms in the Pembroke area.

MARKET COMPARISON TO JACKSONVILLE, FLORIDA

- Virginia Beach's MSA population and median household income are 20% higher than Jacksonville, Florida.
- Virginia Beach is ranked as the 36th largest MSA in the United States. Jacksonville is ranked 40th.
- Virginia Beach/Hampton Roads has the largest military presence in the United States. Jacksonville is 3rd.
- There are nine military installations operating in the Virginia Beach MSA.

BUSINESS

- Virginia Beach is home to 4 Fortune 500 company headquarters employing 7,217 individuals.
- Virginia Beach MSA is home to nearly 200 foreign-based companies.
- 20 international based firms have their United States or North America headquarters in Virginia Beach.
- The Virginia Beach MSA has a workforce of approximately 940,000, including the active-duty military population.
- The Pembroke Mall area is the economic center of Virginia Beach and the geographic center for 90% of the city's population.
- Sentara Healthcare is the largest private-sector employer in Virginia Beach with 5,189 employees.
- Pembroke business district has 2,610,490 square feet of office space and is approximately 95% leased.

RETAIL AREA

- Nordstrom Rack, DSW Shoes, REI and The Fresh Market are under construction and will open Spring 2016.
- Anthropologie, Free People, West Elm, Lulumelon Athletica, Francesca's, opened at Town Center across from Pembroke Mall.
- Town Center and Pembroke Mall effectively combine retail to operate as a hybrid-mall concept.
- Pembroke Mall offers the comfort of a traditional mall while offering the convenience for customers of a lifestyle center.
- Storefront visibility inside Pembroke Mall is outstanding.
- With 11 entrances into the Mall, customers have easy access to any location.
- Target, Old Navy, Bahama Breeze and Off Broadway opened in 2013 and have exceeded corporate sales projections every year.
- Three of the highest volume restaurants in Virginia Beach are in the Pembroke retail area. These are P.F. Changs, The Cheesecake Factory and Yard House.

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