

COMMERCE COURT OFFICE  
31 PARK OF COMMERCE WAY , SAVANNAH, GA 31405

# OFFICE BUILDING FOR LEASE



## PROPERTY DESCRIPTION

Very efficient, well appointed office space located in the Chatham Parkway office district. Direct access to the suite from the parking area. Easy access to Chatham Parkway, I-16, Highway 17 and the Veterans Parkway.

## PROPERTY HIGHLIGHTS

## OFFERING SUMMARY

Lease Rate:	Negotiable
Number of Units:	1
Available SF:	
Lot Size:	0.05 Acres
Building Size:	2,325 SF

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	791	10,115	35,284
Total Population	3,145	28,220	92,982
Average HH Income	\$67,599	\$51,722	\$56,420

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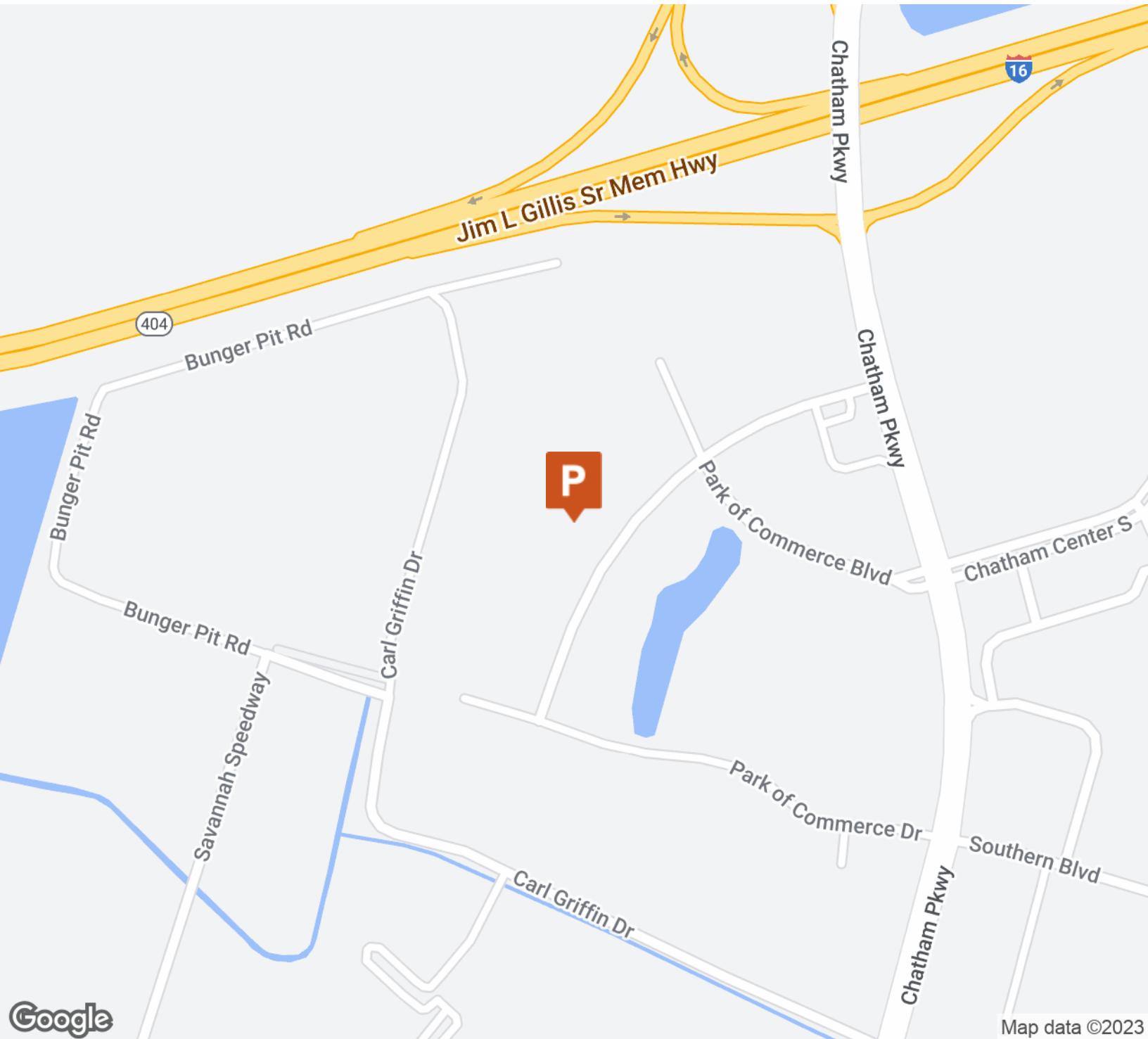


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## Executive Summary

31 Park of Commerce Way, Savannah, Georgia, 31405  
Rings: 1, 3, 5 mile radii

Prepared by Ryan T. Schneider, CCIM

Latitude: 32.06607  
Longitude: -81.16379

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	1,486	24,994	81,250
2010 Population	2,859	26,132	86,180
2018 Population	3,145	28,220	92,982
2023 Population	3,363	29,622	97,454
2000-2010 Annual Rate	6.76%	0.45%	0.59%
2010-2018 Annual Rate	1.16%	0.94%	0.93%
2018-2023 Annual Rate	1.35%	0.97%	0.94%
2018 Male Population	66.2%	50.2%	48.3%
2018 Female Population	33.8%	49.8%	51.7%
2018 Median Age	31.1	34.7	33.2

In the identified area, the current year population is 92,982. In 2010, the Census count in the area was 86,180. The rate of change since 2010 was 0.93% annually. The five-year projection for the population in the area is 97,454 representing a change of 0.94% annually from 2018 to 2023. Currently, the population is 48.3% male and 51.7% female.

### Median Age

The median age in this area is 31.1, compared to U.S. median age of 38.3.

### Race and Ethnicity

2018 White Alone	46.7%	23.8%	37.1%
2018 Black Alone	42.3%	66.9%	55.0%
2018 American Indian/Alaska Native Alone	0.4%	0.3%	0.3%
2018 Asian Alone	3.9%	1.5%	2.3%
2018 Pacific Islander Alone	0.1%	0.1%	0.1%
2018 Other Race	3.2%	5.1%	2.8%
2018 Two or More Races	3.4%	2.3%	2.4%
2018 Hispanic Origin (Any Race)	7.3%	9.1%	6.5%

Persons of Hispanic origin represent 6.5% of the population in the identified area compared to 18.3% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 61.2 in the identified area, compared to 64.3 for the U.S. as a whole.

### Households

2000 Households	221	9,051	31,334
2010 Households	647	9,346	32,852
2018 Total Households	791	10,115	35,284
2023 Total Households	885	10,654	36,984
2000-2010 Annual Rate	11.34%	0.32%	0.47%
2010-2018 Annual Rate	2.47%	0.96%	0.87%
2018-2023 Annual Rate	2.27%	1.04%	0.95%
2018 Average Household Size	2.29	2.58	2.44

The household count in this area has changed from 32,852 in 2010 to 35,284 in the current year, a change of 0.87% annually. The five-year projection of households is 36,984, a change of 0.95% annually from the current year total. Average household size is currently 2.44, compared to 2.42 in the year 2010. The number of families in the current year is 19,645 in the specified area.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023. Esri converted Census 2000 data into 2010 geography.

June 21, 2019

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	1 mile	3 miles	5 miles
<b>Median Household Income</b>			
2018 Median Household Income	\$42,399	\$37,464	\$36,994
2023 Median Household Income	\$58,714	\$40,897	\$39,993
2018-2023 Annual Rate	6.73%	1.77%	1.57%
<b>Average Household Income</b>			
2018 Average Household Income	\$67,599	\$51,722	\$56,420
2023 Average Household Income	\$83,726	\$58,953	\$63,440
2018-2023 Annual Rate	4.37%	2.65%	2.37%
<b>Per Capita Income</b>			
2018 Per Capita Income	\$30,105	\$19,953	\$22,857
2023 Per Capita Income	\$35,503	\$22,498	\$25,458
2018-2023 Annual Rate	3.35%	2.43%	2.18%

### Households by Income

Current median household income is \$36,994 in the area, compared to \$58,100 for all U.S. households. Median household income is projected to be \$39,993 in five years, compared to \$65,727 for all U.S. households

Current average household income is \$56,420 in this area, compared to \$83,694 for all U.S. households. Average household income is projected to be \$63,440 in five years, compared to \$96,109 for all U.S. households

Current per capita income is \$22,857 in the area, compared to the U.S. per capita income of \$31,950. The per capita income is projected to be \$25,458 in five years, compared to \$36,530 for all U.S. households

<b>Housing</b>			
2000 Total Housing Units	266	10,019	35,820
2000 Owner Occupied Housing Units	145	5,519	15,646
2000 Renter Occupied Housing Units	76	3,532	15,688
2000 Vacant Housing Units	45	968	4,486
2010 Total Housing Units	846	10,781	39,053
2010 Owner Occupied Housing Units	108	4,838	15,141
2010 Renter Occupied Housing Units	539	4,508	17,711
2010 Vacant Housing Units	199	1,435	6,201
2018 Total Housing Units	937	11,556	42,000
2018 Owner Occupied Housing Units	106	4,801	14,959
2018 Renter Occupied Housing Units	685	5,314	20,325
2018 Vacant Housing Units	146	1,441	6,716
2023 Total Housing Units	1,048	12,190	44,119
2023 Owner Occupied Housing Units	127	5,200	16,271
2023 Renter Occupied Housing Units	758	5,455	20,714
2023 Vacant Housing Units	163	1,536	7,135

Currently, 35.6% of the 42,000 housing units in the area are owner occupied; 48.4%, renter occupied; and 16.0% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.2% are vacant. In 2010, there were 39,053 housing units in the area - 38.8% owner occupied, 45.4% renter occupied, and 15.9% vacant. The annual rate of change in housing units since 2010 is 3.29%. Median home value in the area is \$182,460, compared to a median home value of \$218,492 for the U.S. In five years, median value is projected to change by 2.29% annually to \$204,302.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023. Esri converted Census 2000 data into 2010 geography.

June 21, 2019