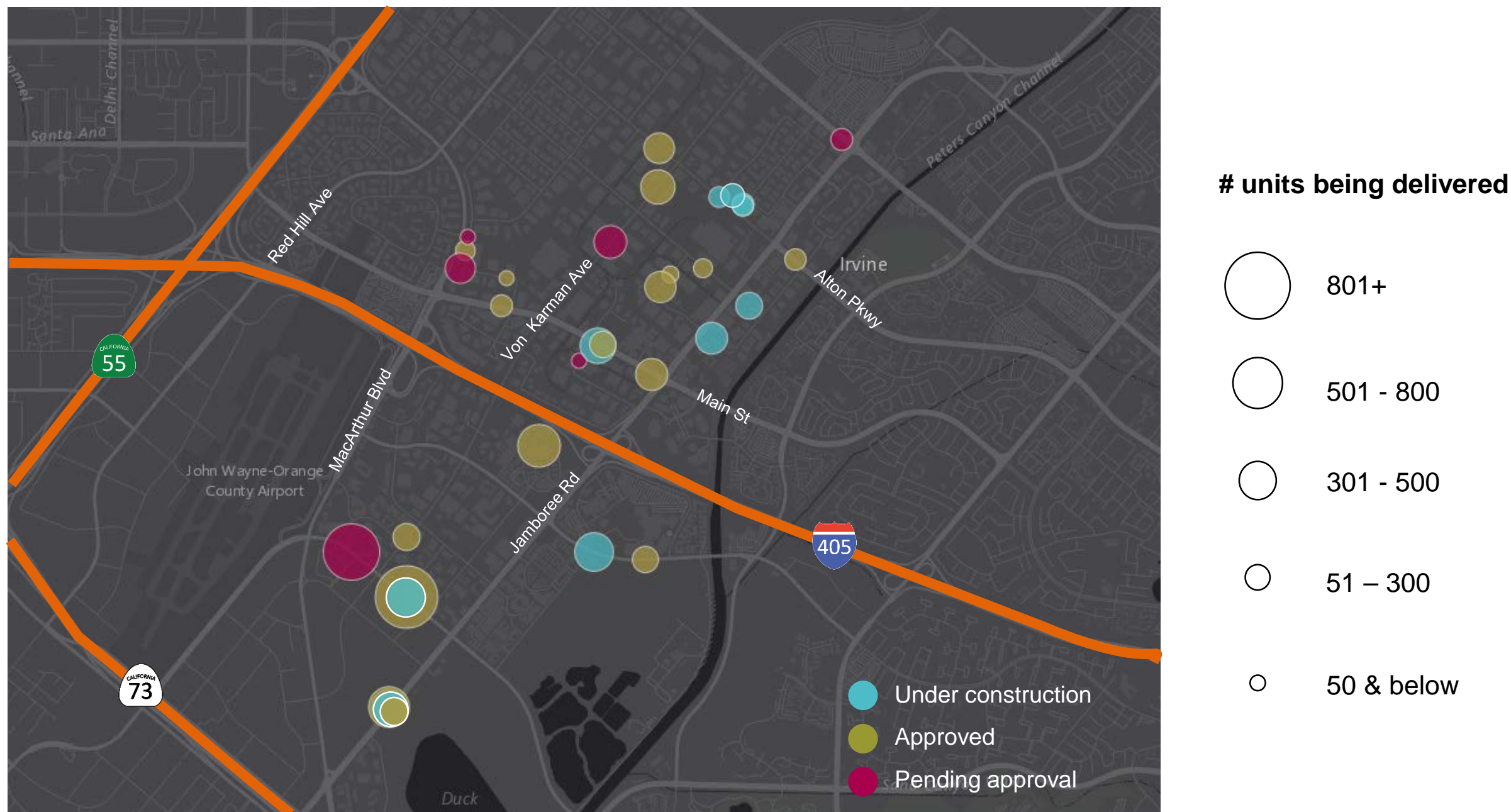


Multifamily construction rises in the Airport Area



- The growing local economy and jobs market has spurred multifamily development activity in the Airport Area, in particular to accommodate the increasing number of Millennials living in the area.
- There are a total of 2,981 units under construction, with an additional 5,704 units approved for development and 1,895 units pending city approval.
- The total number of units under construction and planned is more than double the number of existing units.

Source: JLL Research, City of Irvine Planning Department, City of Newport Beach Planning Department