



OFFERING MEMORANDUM

11513-515 MEDINA CT. El Monte, CA 91731

*REDUCED PRICE! 9-unit Single-story value-add in the heart of El Monte
±5.87% Current CAP and ±7.34% Proforma CAP, Immediate Cash-flow
Large R4 lot, No Local Rent Control, Excellent Location (Walk Score 81)
one of the Highest CAP Rate for apartment in El Monte (as of April 2024)*

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DISCLAIMER AND CONFIDENTIALITY AGREEMENT:

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of:
11513-515 MEDINA COURT, EL MONTE CA 91731 ("Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Growth Investment Group. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor Growth Investment Group, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Growth Investment Group. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Growth Investment Group. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.



GROWTH INVESTMENT GROUP

01. EXECUTIVE
SUMMARY

SUMMARY

Subject Property:	11513-515 Medina Court El Monte, CA 91731
Price:	\$2,290,000 -> \$1,880,000
Price/Unit	\$209,000
CAP Rate/Proforma CAP Rate:	5.87%/7.34%
GRM/Proforma GRM:	11.29x / 9.63x
Year Built / Renovated:	1959 / partially in 2024
Building Area:	4,656 SF
Lot Size:	12,092 SF
APN:	8568-020-020
Zoning:	R4
Parking:	10 Spaces
Unit Mix:	9 x 1B + 1B

Financials/Rent Roll on Pages 22-23
Sales Comparable on page 24-25

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Investment Highlights

- One of the LOWEST PRICE PER UNIT vs Competing On-market apartments in El Monte
- $\pm 5.87\%$ current CAP Rate & $\pm 7.34\%$ Proforma CAP Rate
- Recent CAPEX Completed (repaint front facade, gate wood trim, etc.)
- Strategic location near many major employers: Longo Lexus, Longo Toyota, Honda, Nissan, etc.
- 1 unit can be delivered vacant
- In the heart of El Monte within walking distance to multiple shopping centers (Northgate Market, El Monte Plaza, Victoria Plaza, etc.) and a mile from El Monte City Hall (Police department, Courthouse, etc.)
- Strong rental market within low vacancy area; Rental upside
- Located close to public transits and convenient access to FWY 10

Property Highlights

- Strategic location near many commercial centers and surrounded by residential SFR community.
- Walk Score 81, Low Vacancy History
- Single story layout with easy to manage unit mix.
- LOW PRICE/UNIT + Significant rental upside potential through upgrades
- NO Local Rent Control, under California AB1482 Statewide Rent Control, maximum allowable rent increase
- Large lot size with ample parking, ADUs upside (buyer to verify)
- Ample parking, NO parking soft-story retrofit is required.
- All windows have been upgraded, good roof conditions, copper plumbing, some units have been updated with new flooring, new kitchen, and updated bathroom.
- Separately metered for electricity and gas, shared laundry room

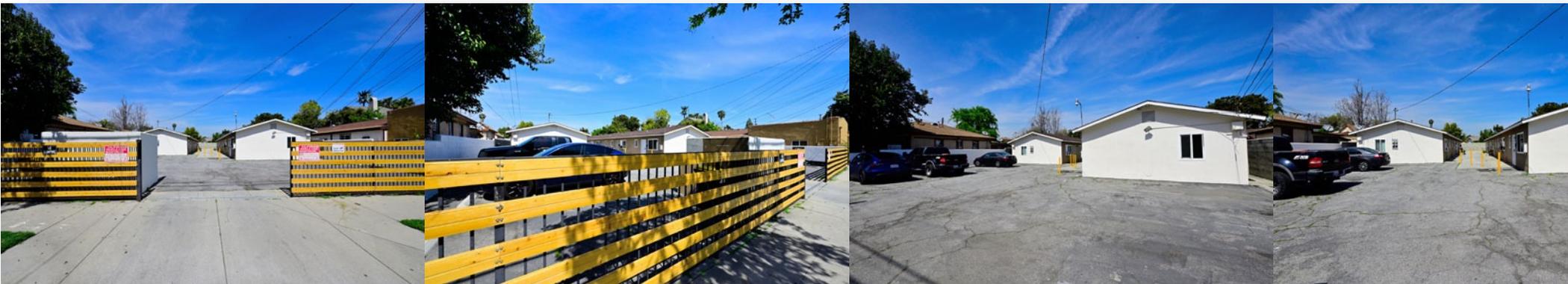


EXECUTIVE SUMMARY

Growth Investment Group California are pleased to present 11513-515 Medina Ct, El Monte, a desirable 9-unit single-story bread and butter apartment complex in the heart of El Monte, California. It is strategically located in the heart of El Monte with proximity to major employment centers in the area such as Longo Lexus, Longo Toyota, El Monte Nissan, and many other shopping centers and major employers in the area. El Monte City Hall (police department, courthouse) is only a mile away, and it offers superb access to FWY 10. This location offers superb area amenities to tenants with a Walk Score of 81. There is no local rent control which provides maximum allowable rent increases under California AB1482. Current rents are significantly below market providing $\pm 30\%$ rental upside through unit upgrades.

The property was built in 1959 and situated on a large $\pm 12,092$ SF R4 zoned lot (ADUs upside possible, buyer to verify). It consists of two single-story buildings with a center walkway. It offers an easy to manage layout with all 1 bed+1 bath units. The property has been somewhat upgraded with double pane windows throughout, and some units have been updated as recently as 2014-2015. Each unit has laminate/vinyl wood flooring, updated kitchen with granite countertops, and new bathroom. Most of the plumbing in the units have been updated as needed.

Parking is provided via twelve open space parking. Each unit is individually metered for electricity and gas. Laundry is provided via a shared laundry room. The property is an easy apartment to rent due to its convenient location. It offers easy access to many local and national retailers and is just minutes away from FWY 10.



Location Amenities

The property is located on a side street right off intersection of Peck Rd and Ramona Blvd, and within walking distance to many major employment centers in San Gabriel Valley. It is also minutes away from Valley Blvd, a major retail corridor and close to many multi-million-dollar new developments such as Magellan Gateway ($\pm 501,000$ SF business parks development on Temple City Blvd), Holiday Inn – a ± 133 room hotel that was recently completed, El Monte Gateway Project (a development project consisting of ± 485 units of housing and $\pm 25,000$ square feet of retail), and many more.

11513-515 Medina Ct benefits from its prime location, with proximity to major transportation routes, educational institutions, shopping centers, recreational areas, and employment hubs. The property's central location ensures convenient access to everything residents may need, contributing to its attractiveness as a rental property.

El Monte is an increasingly desirable city in the San Gabriel Valley, an area that is experiencing rapid growth and redevelopment because of its excellent location and proximity to Downtown Los Angeles. El Monte has an excellent location for commuters because of the El Monte Busway, The Metro link, and easy access to the 10 FWY, 605 FWY, and 60 FWY; making almost every Southland location easily accessible from this location.



Aerial Photos



GROWTH INVESTMENT GROUP

Walk Score **81** Very Walkable
Most errands can be accomplished on foot.

Aerial Photos



Walk Score **81** **Very Walkable**
Most errands can be accomplished on foot.

Aerial Photos



NORTHGATE MARKET



LONGO LEXUS



HONDA EL MONTE

FWY 10 (INTERSTATE)

RAMONA BLVD

PECK RD.

GROWTH INVESTMENT GROUP



11513-515 MEDINA CT

Walk Score **81** **Very Walkable**
Most errands can be accomplished on foot.

Aerial Photos



VICTORIA CENTER



EL MONTE PLAZA

PECK RD.

RAMONA BLVD.

GROWTH INVESTMENT GROUP

Walk Score **81** Very Walkable
Most errands can be accomplished on foot.

Aerial Photos



FWY 10 (INTERSTATE)

VALLEY BLVD.

PECK RD.

GROWTH INVESTMENT GROUP



**EL MONTE COURTHOUSE
POLICE DEPARTMENT**



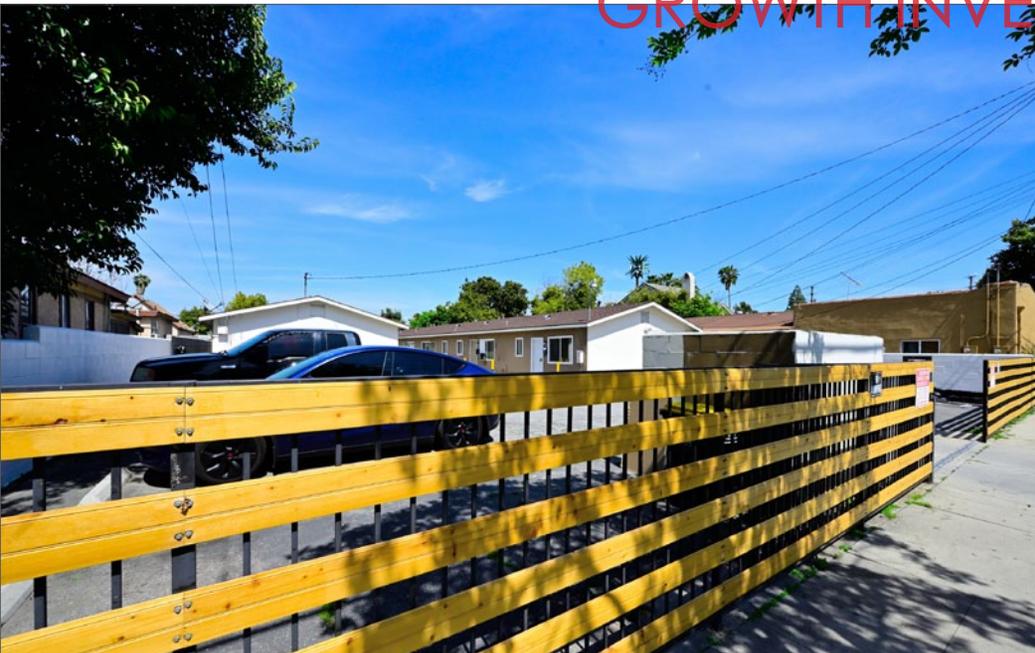
11513-515 MEDINA CT

Walk Score **81** **Very Walkable**
Most errands can be accomplished on foot.

Property Photos



GROWTH INVESTMENT GROUP



Property Photos



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Property Photos



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Local Map

SAN GABRIEL VALLEY AIRPORT

EL MONTE CITY HALL

LONGO LEXUS

LONGO TOYOTA

CAR PROS HONDA EL MONTE

BARNES PARK

11513-515 MEDINA COURT

GROWTH INVESTMENT GROUP

Walk Score 81 Very Walkable
Most errands can be accomplished on foot.

Regional Map



Area Amenities

San Gabriel Valley Airport



Distance:
5 minute Drive, 1.5 miles

Located in the heart of the San Gabriel Valley with access to the I-10 and 210 Freeways, San Gabriel Valley Airport facilitates over 97,000 general aviation takeoffs and landings each year. Originally constructed in 1936, today the airport, owned and operated by the County of Los Angeles since 1969, is publicly available to general aviation aircraft 24-hours a day seven days a week and is home to over 300 based aircraft, a restaurant, and numerous aviation-related businesses.

Kaiser Baldwin Park



Distance:
9 minute Drive, 3.8 miles

The Kaiser Baldwin Park location features services such as Emergency, Urgent care, and Pharmacy services. The location also has Anesthesiology, Cardiology, and various other Departments and medical specialties.

Whittier Narrows Recreation Area



Distance:
12 minute Drive, 3.9 miles

Whittier Narrows is a 1,492-acre park located in the City of South El Monte and is one of Los Angeles County's largest and most popular recreation areas. The park is located on both sides of the Pomona Freeway at Rosemead Boulevard and Santa Anita Avenue.

Rio Hondo College



Distance:
13 minute Drive, 6.7 miles

Rio Hondo College is a public community college in North Whittier, California. The college is named after the Rio Hondo. Founded in 1960, it mainly serves the cities of Whittier, Pico Rivera, Santa Fe Springs, El Monte, and South El Monte. Aside from its academic programs, the college is also home to Rio Hondo Fire Academy, Rio Hondo Wildland Fire Academy, EMT Program and Rio Hondo Police Academy.

The Shops at Montebello



Distance:
16 minute Drive, 9.1 miles

The Shops at Montebello is a shopping mall mainly located within the city limits of Montebello, California, with over 120 national and local retail outlets such as Aeropostale, Disney Store, Hollister, Victoria's Secret and BJ's Restaurant & Brewery. It features major department stores, children's stores, smaller shops such as beauty and bath stores, health stores and salons, as well as a small food court.

California Country Club



Distance:
16 minute Drive, 5.2 miles

California Country Club (CCC) was built in the 1950's by famed golf course architect William Bell Jr., who'd also designed Torrey Pines. CCC is a private, investor-owned, non-equity golf club. This gives greater flexibility and ensures no "surprise" assessments, food & beverage minimums, and zero responsibility for one's participation in the management of their golf club.

What Local Residents Say:

 **Eduardo J.**
Resident • 1y ago 

"It's peaceful around this side of town. You can walk around at night, no problem. Plenty of stores to shop at. Delicious restaurants."

 **Mexymommy4**
Visitor • 2y ago 

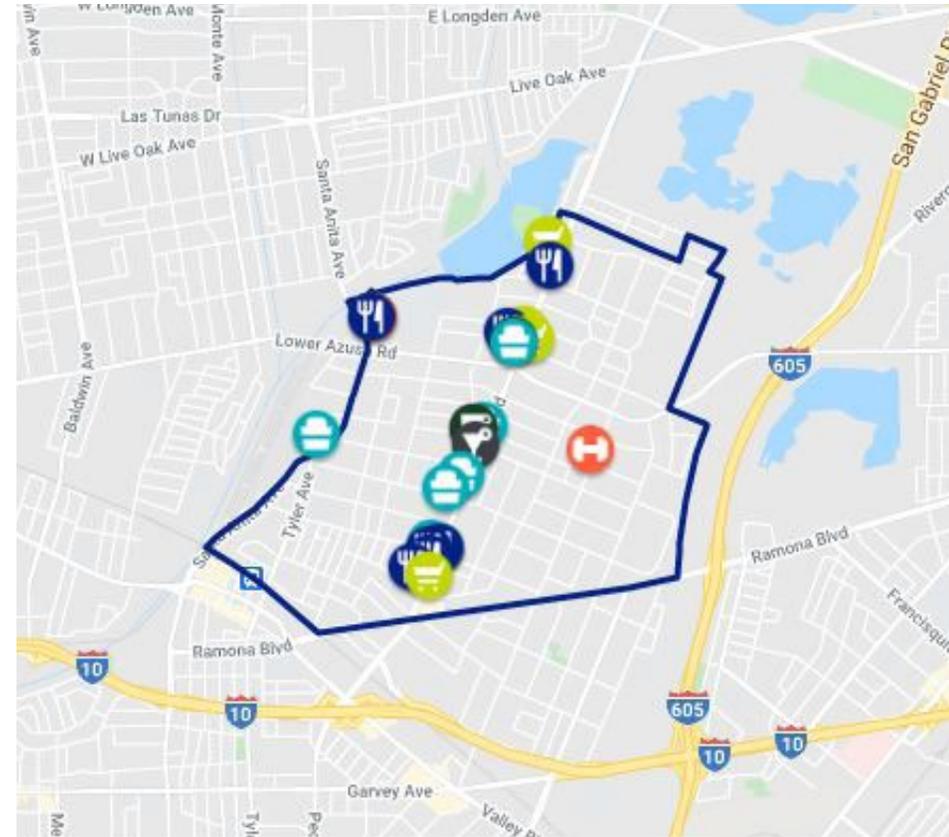
"it's in the middle of nowhere but 15 minutes away from everything. I have beautiful views of mountains and have beautiful open desert as my landscaping."

 **Elaineruiz129**
Resident • 1y ago 

"Good high school near by and school bus drop off for younger children. I see Older children walk home from school with no problems."

 **Ilovesake05**
Resident • 1y ago 

"I have been living here for almost 15 years, i love this place, my sons grown up here, pretty schools, parks, stores, nine neighbors, really good place to live."



Walkscore Map

11513-515 Medina Court

Norwood Cherrylee, El Monte, 91731

Commute to **Downtown El Monte**

2 min 9 min 3 min 14 min View Routes

- Favorite
- Map
- Nearby El Monte Apartments on Redfin

More about 11513 Medina Court

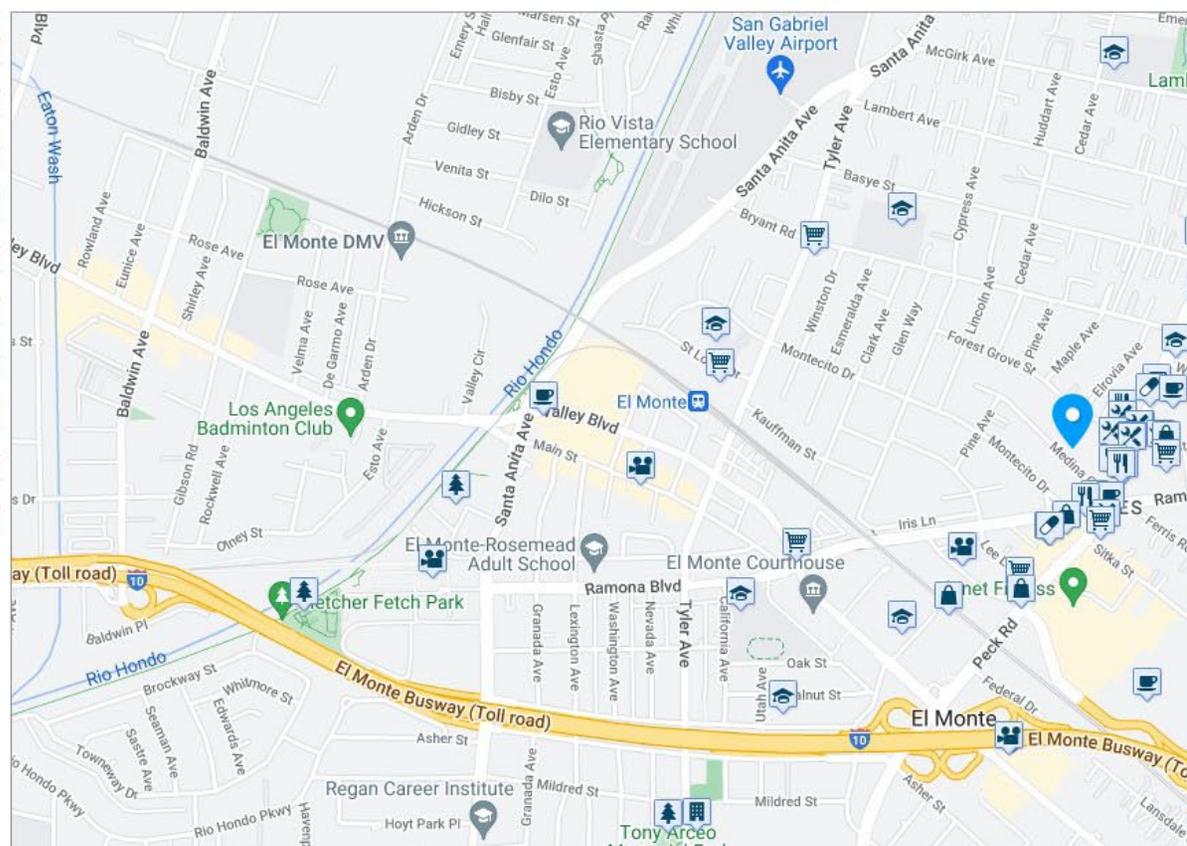
Walk Score 80 **Very Walkable**
Most errands can be accomplished on foot.

Transit Score 51 **Good Transit**
Many nearby public transportation options.

Bike Score 59 **Bikeable**
Some bike infrastructure.

What's Nearby

- Restaurants:** Havana Express .1mi
- Coffee:** Tierra Mia Coffee .2mi
- Bars:** Monarchs Gentlemen's Club 5.2mi
- Groceries:** Vic's Liquor .2mi
- Parks:** Lambert Park .7mi
- Schools:** Vista Del Rio Junior/senior Hig... .3mi
- Shopping:** City Wheels .1mi
- Entertainment:** Redbox .2mi
- Errands:** Amy's Hair Design .1mi
- Search Nearby:**





02. FINANCIALS

Investment Overview			Unit Mix and Rent Schedule						
Price	\$	1,880,000	Units	Type	Nov/Dec 2023 Rent	Total Rent	Proforma Rent	Total Proforma	Est. Upside
Price Per Unit	\$	209,000	9	1B + 1B	\$ 1,535	\$ 13,814	\$ 1,800	\$ 16,200	
Price Per SF	\$	404	9			\$ 13,814		\$ 16,200	17%
Cap Rate		5.87%							
GRM		11.29							
Proforma CAP Rate		7.34%							
Proforma GRM		9.63							
Property Information			Income				Current	Proforma	
Building Size		4,656	Annual Gross Rent		\$ 13,814 per month		\$ 165,763	\$ 194,400	
Lot Size		12,092	Laundry Income (WASH laundry lease)		\$ 67 per month		\$ 800	\$ 800	2023
Number of Units		9	Gross Scheduled Income				\$ 166,563	\$ 195,200	
Year Built		1959	Vacancy Factor		3.00%		\$ (4,997)	\$ (5,856)	
Parcel(s)		8568-020-020	Effective Gross Income				\$ 161,566	\$ 189,344	
Zoning		R4	Expenses				Current	Proforma	
Parking		10 spaces	Operating Expenses (Current/Potential)						
			New Property Taxes		1.412776%		\$ 26,560	\$ 26,560	per assessor
			Direct Assessment				\$ 2,138	\$ 2,138	per assessor
			Insurance		\$ 0.64 per SF		\$ 2,972	\$ 2,972	2023
			Electricity		\$35.18 per month		\$ 422	\$ 422	2023
			Gas		\$12.79 per month		\$ 153	\$ 153	2023
			Water		\$382.21 per month		\$ 4,586	\$ 4,586	2023
			Trash		\$515.85 per month		\$ 6,190	\$ 6,190	2023
			Maintenance & Repairs		\$495.47 per month		\$ 5,946	\$ 5,946	2023
			Pest Control		\$34.75 per month		\$ 417	\$ 417	2023
			Gardening		\$100.00 per month		\$ 1,200	\$ 1,200	2023
			Cleaning		\$32.50 per month		\$ 390	\$ 390	2023
			Business License		\$22.83 per month		\$ 274	\$ 274	2023
			Fire Extinguishers		\$35-\$80 per year		\$ 65	\$ 65	2023
			Total Operating Expenses		32% of EGI		\$ 51,314	\$ 51,314	
			Expenses Per Unit				\$ 5,702	\$ 5,702	
			Expenses Per SF				\$ 11.02	\$ 11.02	
							Current	Proforma	
							\$ 110,253	\$ 138,030	

New loan, 5-year fixed, 30-year amortization

Net Operating Income

Current Proforma
\$ 110,253 \$ 138,030

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Rent Roll

Unit	Unit Type	Current Rent	Lease Start Date	Proforma Rent	Tenant Name	Deposit	Lease End Date	Last Rent Increase Dates
11513-A	1B + 1B	\$ 1,500	5/8/2023	\$ 1,800	Sandra Ramirez	\$ 2,000	4/30/2024	
B	1B + 1B	\$ 1,555	7/8/2020	\$ 1,800	Valentine N.	\$ 1,500	7/7/2021	11/1/2023
C	1B + 1B	\$ 1,393	3/1/2018	\$ 1,800	Robert A. - Section 8	\$ 1,000	month-to-month	12/1/2023
D	1B + 1B	\$ 1,523	9/20/2022	\$ 1,800	Yulisa S.	\$ 2,000	9/19/2023	11/1/2023
11517 A	1B + 1B	\$ 1,800		\$ 1,800	VACANT - stated rent is Proforma Rent with light Upgrade			
B	1B + 1B	\$ 1,550	9/1/2023	\$ 1,800	Emma R.	\$ 2,500	8/31/2024	
C	1B + 1B	\$ 1,428	10/5/2017	\$ 1,800	Lonnell S. - Section 8	\$ 1,600	10/4/2018	12/1/2023
D	1B + 1B	\$ 1,414	11/19/2021	\$ 1,800	Georgia R.	\$ 2,000	11/18/2022	11/1/2023
E	1B + 1B	\$ 1,650		\$ 1,800	VACANT- Stated Rent is Proforma Rent			
TOTAL		\$ 13,814		\$ 16,200		\$ 12,600		

UNITS	TYPE	Average Rent	Min Rent	Max Rent	Proforma Rent
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9 1B + 1B \$ 1,535 \$ 1,393 \$ 1,800 \$ 1,800

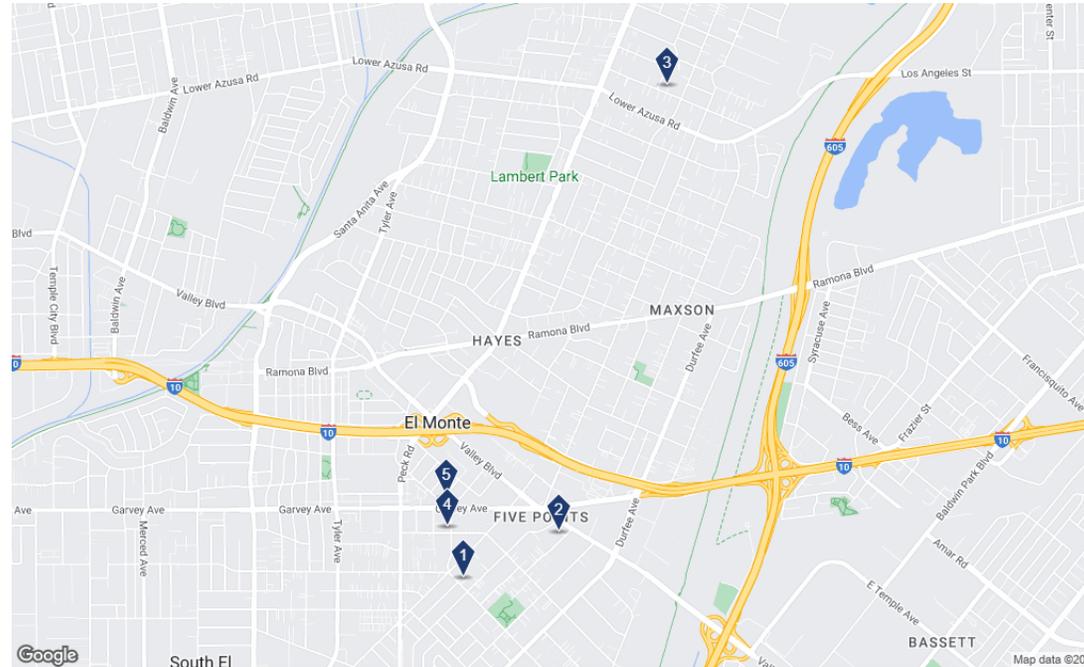
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Sales Comparable

Sale Comps Map & List Report

Sale Comparables	Avg. Cap Rate	Avg. Price/Unit	Avg. Vacancy At Sale
5	5.1%	\$288,933	3.5%

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,000,000	\$1,588,000	\$1,590,000	\$2,050,000
Price Per Unit	\$167K	\$289K	\$300K	\$410K
Cap Rate	4.5%	5.1%	4.9%	6.0%
Time Since Sale in Months	1.0	2.6	3.0	5.0
Property Attributes	Low	Average	Median	High
Property Size in Units	5	5.6	6	6
Floors	1	1	1	2
Average Unit SF	-	-	-	-
Vacancy Rate at Sale	3.5%	3.5%	3.5%	3.5%
Year Built	1935	1958	1957	1989
Star Rating	★★★★★	★★★★★2.2	★★★★★2.0	★★★★★

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Sales Comparable

	Address	City	Price	Year Built	# Units	Size	Lot Size	Price/Unit	Price/SF	CAP	GRM	COE	REMARK
Sub	11513-515 Medina Ct	El Monte	\$1,880,000	1959	9	4,656	12,092	\$ 208,889	\$ 404	5.87%	11.29	N/A	2 units are vacant and can be delivered vacant
1	11935 Elliot Ave	El Monte	\$1,800,000	1957	6	5,031	20,282	\$ 300,000	\$ 358				9/28/2023
2	3019 Allgeyer Ave	El Monte	\$2,050,000	1989	5	7,422	14,431	\$ 410,000	\$ 276				8/22/2023
3	11839-11845 Roseglen St	El Monte	\$1,590,000	1935	5	4,400	30,928	\$ 318,000	\$ 361	4.92%			7/28/2023
4	2805 Meeker Ave	El Monte	\$1,500,000	1948	6	4,066	15,377	\$ 250,000	\$ 369	4.47%	13.62		6/27/2023
5	11537 Meeker Ave	El Monte	\$1,000,000	1959	6	3,684		\$ 166,667	\$ 271	6.00%			10/2/2023
TOTAL			\$7,940,000		28	24,603	81,018						
AVERAGE								\$ 283,571	\$ 323	5.13%	13.62		

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WANDA EXPRESS
BURGER KING
HARLEYS
CHICKEN NOW
HOT DOG ON A STICK
MEXICAN EXPRESS



THE SHOPS AT MONTEBELLO

PATIO CAFES

SBARRO
GREAT KHAN'S
SUBWAY
SANGRE JAPAN
ALOHA BBQ
H LOCAL GRILL



03. MARKET OVERVIEW

Market Overview | El Monte

Located approximately 12 miles east of downtown Los Angeles, El Monte is the hub of the San Gabriel Valley, where two major freeways - Interstates 605 and 10 - intersect and is the ninth largest city (out of 88) in Los Angeles County with a population of approximately 120,000. The land uses within its 10 square mile area are 58% residential, 11% retail, 10% industrial, 7% office/retail, and 14% other of amenities. El Monte also has an ethnically diverse and dynamic population with 72% Hispanic, 18% Asian, and 7% White.

As the San Gabriel Valley continues to grow so does the City of El Monte through new businesses and quality housing. Many public improvements are underway to provide an attractive and safe environment for its economic growth. El Monte has maintained a reputation for a “business friendly attitude” by attracting commercial and retail businesses as well as international corporations through its Foreign Trade Zone. Other business tools include business financing through Grow El Monte, a pro-active Chamber of Commerce, and a Recycling Market Development Zone. Several trade and professional colleges are also located in the city, providing workforce education to support local businesses.

The El Monte City School District contains 17 elementary schools:[41] one serving grades K-4, one serving grades K-5, ten serving grades K-6, and six serving grades K-8. The district also administers four Head Start (preschool) sites, which are located at the elementary schools. El Monte is served by Metro, Foothill Transit, and the city-operated El Monte Transit. Metro's Silver Line ends at El Monte Station. Train service to El Monte is provided by Metrolink's San Bernardino Line, which stops at the El Monte station. Interstate 10 traverses El Monte. San Gabriel Valley Airport, a general aviation airport, is located in El Monte.



Market Overview | El Monte

El Monte is also home to Longo Toyota, the number one auto dealer in the United States by sales and volume. Other major retail businesses include Home Depot, Sam's Club, and Sears Essentials. Major industries include the Von's Distribution Warehouse, Wells Fargo Operations Center, and regional offices for East West and Cathay Banks.

With the growing population in El Monte, community and educational facilities continue to improve. New parks are being built to serve the growing population with many active sports programs. A brand new Aquatic Center with three pools is located along the Tyler Avenue Heritage District, which includes the City's Community and Senior Centers, museums, and a public library.

El Monte also encourages quality housing developments through well thought-out architectural designs, use of high quality materials, and enhanced landscaping. Promoting affordable homeownership in the city is vital in maintaining our quality of life. The City and the Redevelopment Agency offer Homebuyer Assistance Programs for eligible households.

In addition, the appearance of El Monte has greatly improved, partly due to various programs offered by the City, and partly due to the growing pride and awareness of residents that El Monte is a great place to live, work, and play



Demographic & Income Profile (1 mile radius)

Summary	Census 2010	Census 2020	2023	2028
Population	38,105	37,194	37,107	37,198
Households	9,420	10,042	10,044	10,178
Families	7,908	-	8,408	8,536
Average Household Size	3.99	3.64	3.63	3.59
Owner Occupied Housing Units	3,686	-	3,830	3,900
Renter Occupied Housing Units	5,734	-	6,214	6,278
Median Age	31.4	-	33.0	35.2
Trends: 2023-2028 Annual Rate	Area	State	National	
Population	0.05%	0.13%	0.30%	
Households	0.27%	0.25%	0.49%	
Families	0.30%	0.24%	0.44%	
Owner HHs	0.36%	0.40%	0.66%	
Median Household Income	2.79%	2.95%	2.57%	
Households by Income		2023	2028	
		Number	Percent	Number
<\$15,000		1,133	11.3%	1,035
\$15,000 - \$24,999		849	8.5%	677
\$25,000 - \$34,999		998	9.9%	816
\$35,000 - \$49,999		1,254	12.5%	1,104
\$50,000 - \$74,999		1,971	19.6%	2,002
\$75,000 - \$99,999		1,558	15.5%	1,687
\$100,000 - \$149,999		1,406	14.0%	1,670
\$150,000 - \$199,999		635	6.3%	856
\$200,000+		238	2.4%	332
Median Household Income		\$57,653		\$66,141
Average Household Income		\$74,572		\$86,400
Per Capita Income		\$20,138		\$23,596