



4528 VISTA DEL MONTE AVE
Sherman Oaks, CA 91403

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4528 VISTA DEL MONTE AVE
Sherman Oaks, CA
ACT ID ZAC0120031

Marcus & Millichap

LAAA Team
Expertise | Execution | Excellence

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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

VITAL DATA				
			CURRENT	PRO FORMA
Price	\$1,995,000			
Down Payment	100% / \$1,995,000	CAP Rate	3.17%	6.67%
Loan Type	All Cash	GRM	17.19	10.44
Price/Unit	\$249,375	Net Operating Income	\$63,266	\$133,140
Price/SF	\$331.67	Net Cash Flow After Debt Service	3.17% / \$63,266	6.67% / \$133,140
Number of Units	8	Total Return	3.17% / \$63,266	6.67% / \$133,140
Rentable Square Feet	6,015			
Year Built	1961			
Lot Size	0.13 acre(s)			

UNIT MIX		
NUMBER OF UNITS	UNIT TYPE	APPROX. SQUARE FEET
7	1 Bed / 1 Bath	
1	2 Bed / 2 Bath	
8	Total	6,015



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Teamone Employment	5,002
Kaiser Permanente	3,008
Dream Lounge Inc	2,210
Ols Hotels & Resorts	2,045
A M I Encn-Trzana Rgnal Med Ce	1,800
Homebridge Financial Svcs Inc	1,700
V P H	1,600
Triton Media	1,500
Providence Tarzana Medical Ctr	1,300
Amisub	907
Prime Healthcare Services - Sh	900
Elizabeth Glaser Pedia	875

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2020 Estimate Pop	31,195	187,623	527,990
2010 Census Pop	29,813	178,264	503,346
2020 Estimate HH	15,610	77,981	205,039
2010 Census HH	14,810	73,350	192,821
Median HH Income	\$81,565	\$78,101	\$68,737
Per Capita Income	\$61,613	\$53,374	\$44,317
Average HH Income	\$122,966	\$128,030	\$113,736

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present this eight unit property located at 4528 Vista Del Monte Avenue, Sherman Oaks, which is the first time this property has been listed for sale in over 30 years! The property is ideally situated south of the 101 Freeway and two blocks north of the Ventura Blvd and Van Nuys Blvd intersection, where tenants are within walking distance of Gelson's, Best Buy, CitiBank, US Bank, Pacific Movie Theatres, Shell Gas Station, In-N-Out Burger, and the countless shops and restaurants that the famous Ventura Blvd has to offer.

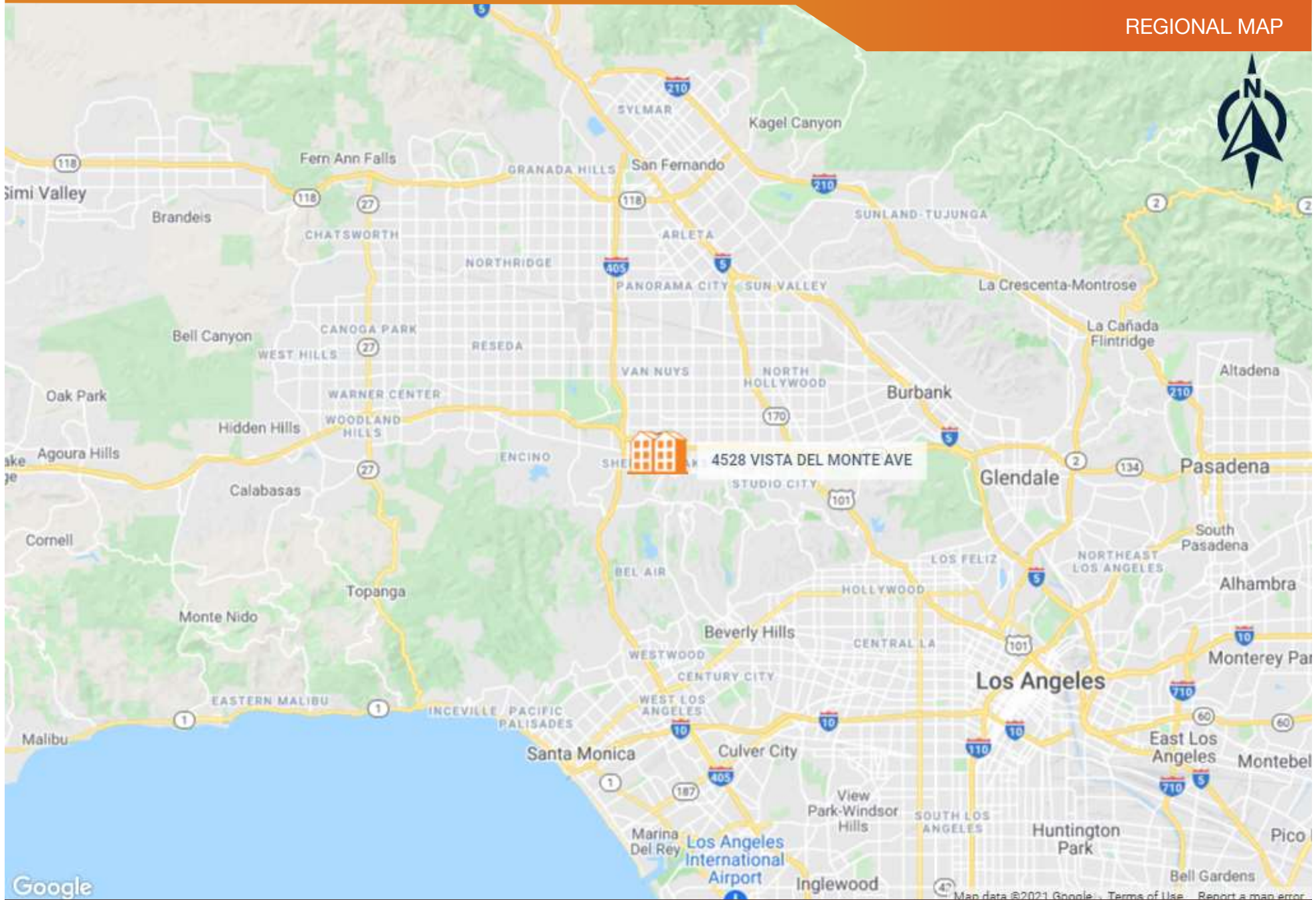
This value add 8-unit opportunity, with 65% upside potential in rents, has a good unit mix of (7) 1-Bed / 1-Bath units and (1) 2-Bed / 2-Bath "Owner's" Unit. Most of the tuck under parking is located behind the building in the alleyway, and the Seller has already paid for and completed the soft story retrofitting required on those tuck under parking spaces. Each of the 1-Bed units comes with one parking spot, and the 2-Bed "owner's" unit gets two parking spots. Each unit has its own unique floorplan, and all units have at least 2 wall units for A/C and heating. Furthermore, the building has been maintained very well throughout the decades of this family's ownership, with recent upgrades to the roof, water heaters, and tuck under parking retrofit. There is little deferred maintenance to speak of, and offers an investor the opportunity to get the rents up without having to worry about significant capital expenditures to the property. Instead, an investor can focus their money on upgrading the units and getting rents up to market rates over time.

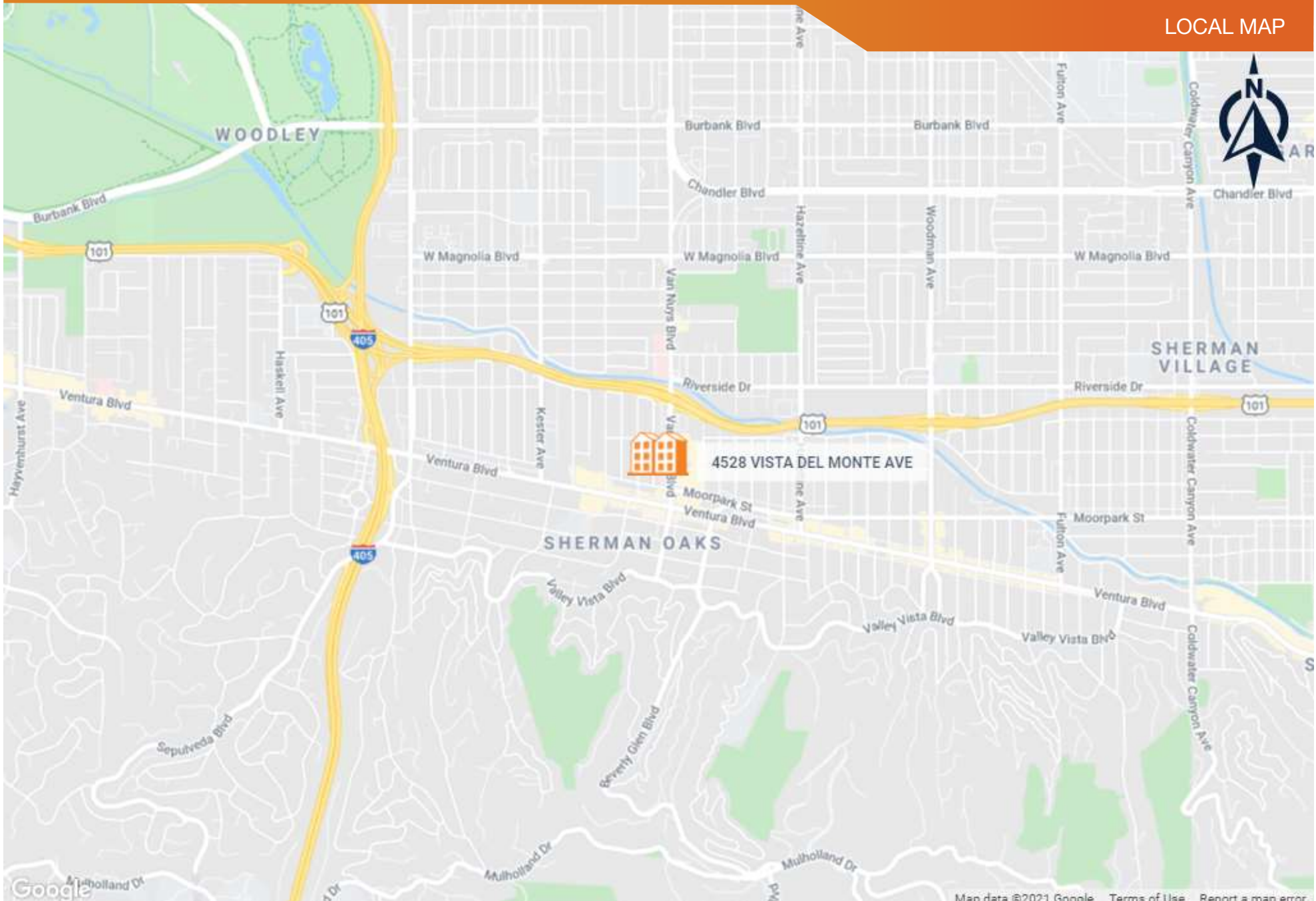
This rare opportunity to purchase an extremely well located apartment building at the cheap price/unit of \$250k makes this an ideal value add or long term hold for any investor.

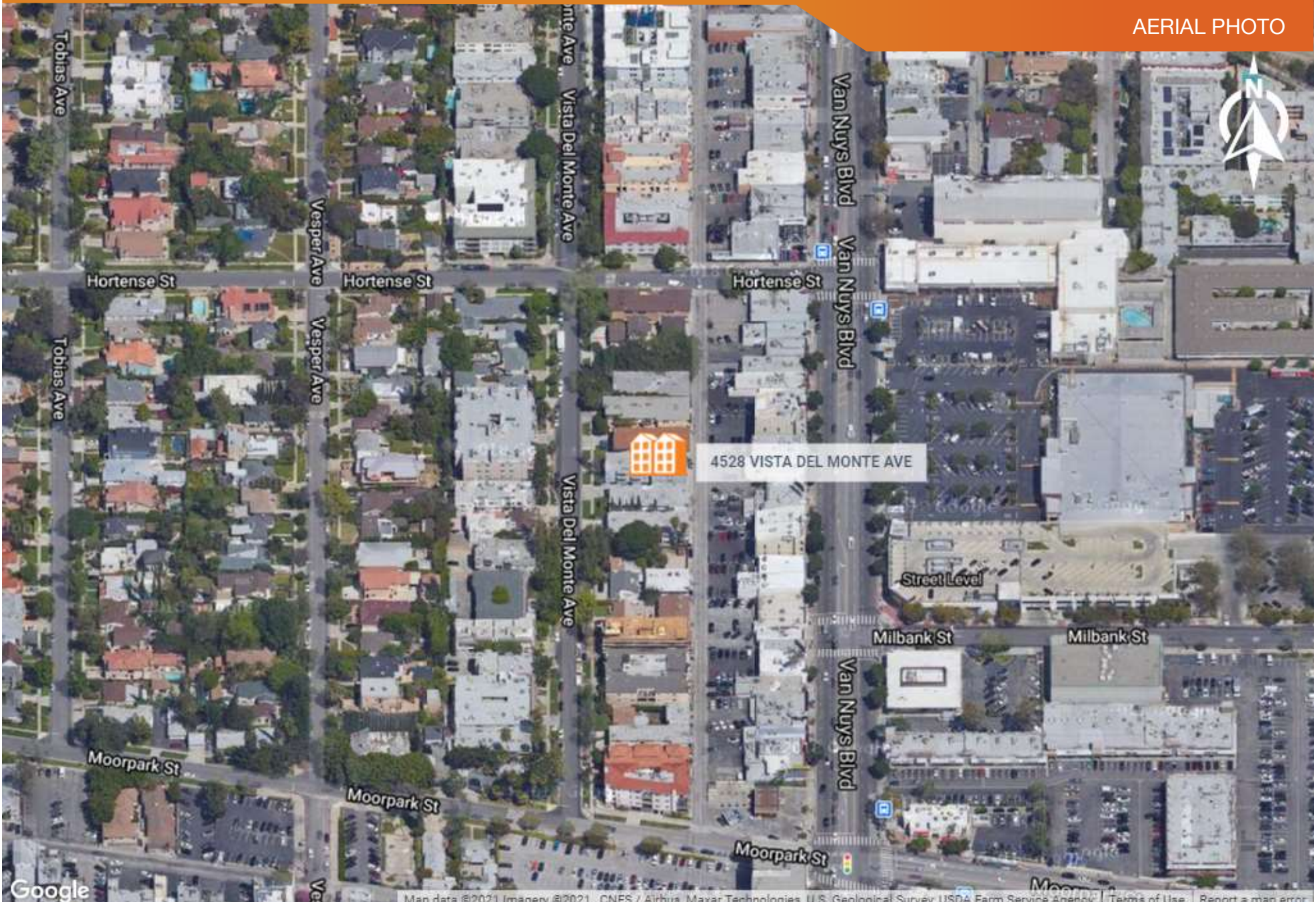
INVESTMENT HIGHLIGHTS

- Built in 1961 – Great Location
- 65% Upside in Rents
- First Time for Sale in 30+ Years
- Soft Story Retrofit Completed
- Good Unit Mix of 1 & 2 Bed
- New Roof and Upgraded Units
- South of 101, North of Ventura
- Walk Score of 83









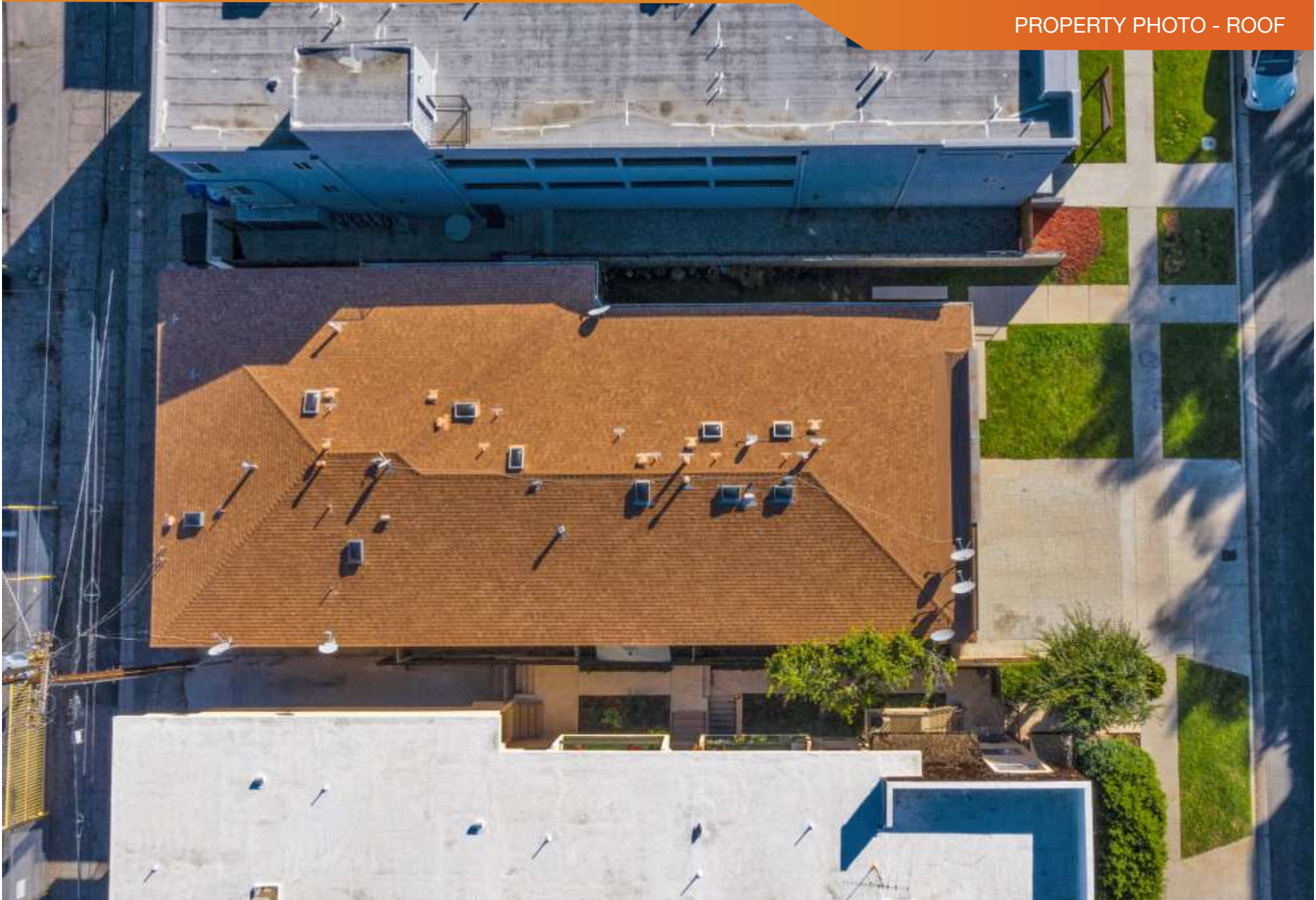
Google

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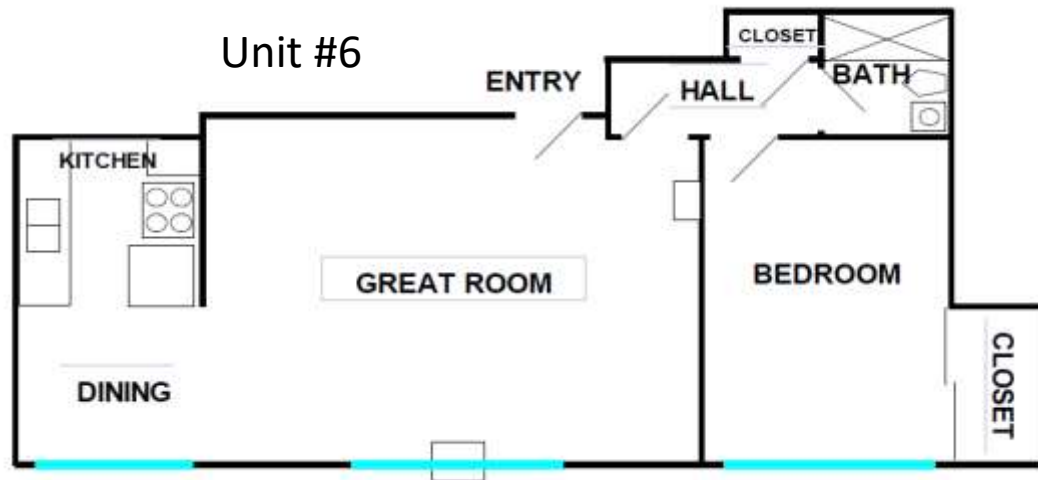
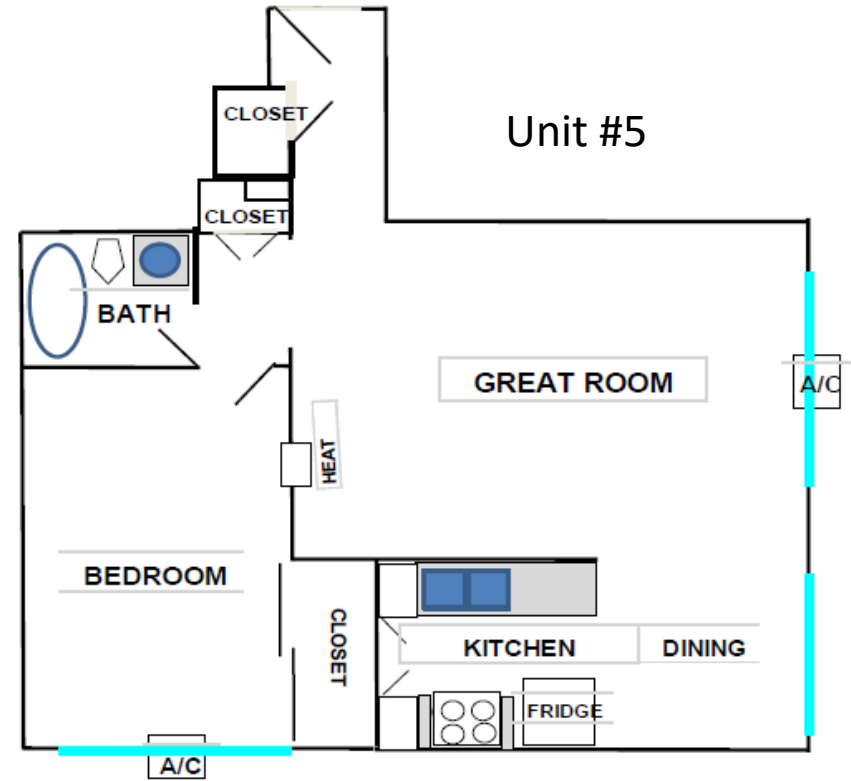
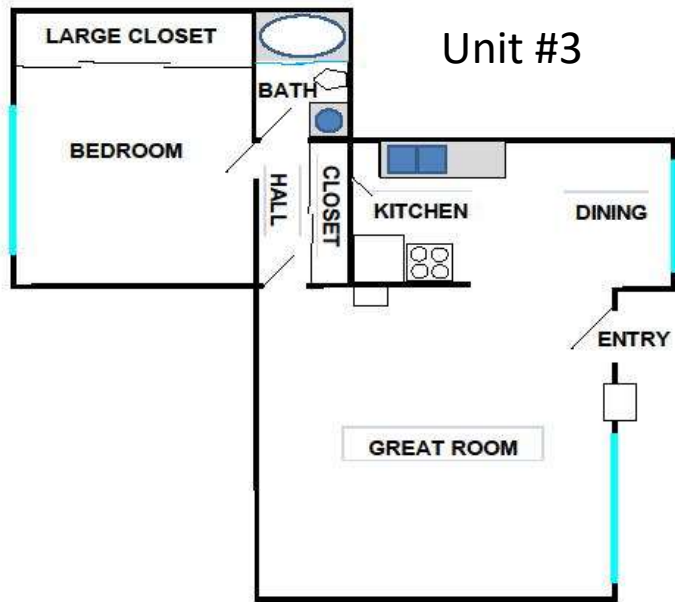
















FINANCIAL ANALYSIS



RENT ROLL SUMMARY

As of February, 2021

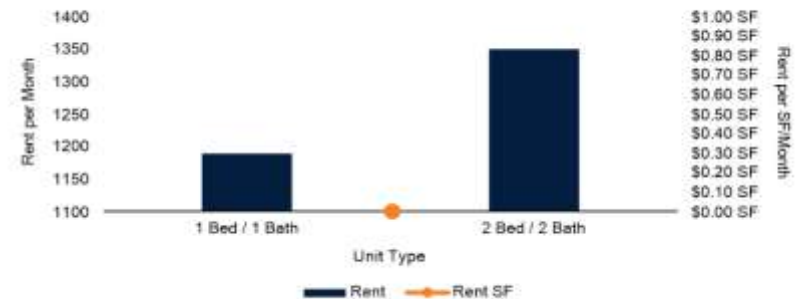
Unit Type	# of Units	Avg Sq Feet	Rental Range	Current			Potential		
				Average Rent	Average Rent / SF	Monthly Income	Average Rent	Average Rent / SF	Monthly Income
1 Bed / 1 Bath	7	N/A	\$877 - \$1,575	\$1,189	N/A	\$8,322	\$1,925	N/A	\$13,475
2 Bed / 2 Bath	1	N/A	\$1,350 - \$1,350	\$1,350	N/A	\$1,350	\$2,450	N/A	\$2,450
Totals/Weighted Averages	8	752		\$1,209	\$1.61	\$9,672	\$1,991	\$2.65	\$15,925
Gross Annualized Rents				\$116,064			\$191,100		

Notes:

Unit Distribution



Unit Rent



RENT ROLL DETAIL

As of February, 2021

Unit	Unit Type	Current Rent / Month	Current Rent / SF/ Month	Potential Rent / Month	Potential Rent/ SF/ Month
1	2 Bed / 2 Bath	\$1,350	\$0.00	\$2,450	\$0.00
2	1 Bed / 1 Bath	\$877	\$0.00	\$1,925	\$0.00
3	1 Bed / 1 Bath	\$1,575	\$0.00	\$1,925	\$0.00
4	1 Bed / 1 Bath	\$1,180	\$0.00	\$1,925	\$0.00
5	1 Bed / 1 Bath	\$1,575	\$0.00	\$1,925	\$0.00
6	1 Bed / 1 Bath	\$1,075	\$0.00	\$1,925	\$0.00
7	1 Bed / 1 Bath	\$1,030	\$0.00	\$1,925	\$0.00
8	1 Bed / 1 Bath	\$1,010	\$0.00	\$1,925	\$0.00
Total	Square Feet: 6,015	\$9,672	\$1.61	\$15,925	\$2.65

OPERATING STATEMENT

Income	Current		Pro Forma	Notes	Per Unit	Per SF
Gross Current Rent	116,064		191,100		23,888	31.77
Physical Vacancy	(3,482)	3.0%	(5,733)	3.0%	(717)	(0.95)
Total Vacancy	(\$3,482)	3.0%	(\$5,733)	3.0%	(\$717)	(\$1)
Effective Rental Income	112,582		185,367		23,171	30.82
Other Income						
Laundry Income	960		960		120	0.16
Total Other Income	\$960		\$960		\$120	\$0.16
Effective Gross Income	\$113,542		\$186,327		\$23,291	\$30.98

Expenses	Current		Pro Forma	Notes	Per Unit	Per SF
Real Estate Taxes	23,940		23,940	[1]	2,993	3.98
Insurance	3,008		3,008	[2]	376	0.50
Utilities - LADWP	5,512		5,512	[3]	689	0.92
Utilities - Gas	2,636		2,636	[4]	330	0.44
Trash Removal	1,402		1,402	[5]	175	0.23
Repairs & Maintenance	6,000		6,000	[6]	750	1.00
Landscaping	1,440		1,440	[7]	180	0.24
Marketing & Advertising	149		149	[8]	19	0.02
Pest Control	600		600	[9]	75	0.10
LA City Tax	1,047		1,047	[10]	131	0.17
Management Fee	4,542	4.0%	7,453	4.0% [11]	932	1.24
Total Expenses	\$50,276		\$53,187		\$6,648	\$8.84
Expenses as % of EGI	44.3%		28.5%			
Net Operating Income	\$63,266		\$133,140		\$16,642	\$22.13

Notes and assumptions to the above analysis are on the following page.

NOTES

Notes to Operating Statement

- [1] Estimated at 1.20% of the purchase price
- [2] Estimated at \$0.50 per rentable sf
- [3] Owner Provided 2020 P&L
- [4] Owner Provided 2020 P&L
- [5] Owner Provided 2020 P&L
- [6] Estimated at \$750 per unit per year
- [7] Owner Provided 2020 P&L
- [8] Owner Provided 2020 P&L
- [9] Owner Provided 2020 P&L
- [10] Owner Provided 2020 P&L
- [11] No management expense on current because assumption is buyer will buy all cash and manage themselves until stabilized

PRICING DETAIL

Summary		
Price	\$1,995,000	
Down Payment	\$1,995,000	100%
Number of Units	8	
Price Per Unit	\$249,375	
Price Per SqFt	\$331.67	
Gross SqFt	6,015	
Lot Size	0.13 Acres	
Approx. Year Built	1961	

Returns	Current	Pro Forma
CAP Rate	3.17%	6.67%
GRM	17.19	10.44
Cash-on-Cash	3.17%	6.67%
Debt Coverage Ratio	N/A	N/A

# Of Units	Unit Type	SqFt/Unit	Scheduled Rents	Market Rents
7	1 Bed / 1 Bath	0	\$1,189	\$1,926
1	2 Bed / 2 Bath	0	\$1,350	\$2,450

Operating Data				
Income		Current		Pro Forma
Gross Scheduled Rent		\$116,064		\$191,100
Less: Vacancy/Deductions	3.0%	\$3,482	3.0%	\$5,733
Total Effective Rental Income		\$112,582		\$185,367
Other Income		\$960		\$960
Effective Gross Income		\$113,542		\$186,327
Less: Expenses	44.3%	\$50,276	28.5%	\$53,187
Net Operating Income		\$63,266		\$133,140
Cash Flow		\$63,266		\$133,140
Debt Service		\$0		\$0
Net Cash Flow After Debt Service	3.17%	\$63,266	6.67%	\$133,140
Principal Reduction		\$0		\$0
Total Return	3.17%	\$63,266	6.67%	\$133,140

Expenses	Current	Pro Forma
Real Estate Taxes	\$23,940	\$23,940
Insurance	\$3,008	\$3,008
Utilities - LADWP	\$5,512	\$5,512
Utilities - Gas	\$2,636	\$2,636
Trash Removal	\$1,402	\$1,402
Repairs & Maintenance	\$6,000	\$6,000
Landscaping	\$1,440	\$1,440
Marketing & Advertising	\$149	\$149
Pest Control	\$600	\$600
LA City Tax	\$1,047	\$1,047
Management Fee	\$4,542	\$7,453
Total Expenses	\$50,276	\$53,187
Expenses/Unit	\$6,284	\$6,648
Expenses/SF	\$8.36	\$8.84

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financings
in 2019**



**National platform
operating
within the firm's
brokerage offices**



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volume in 2019**



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more capital
sources than
any other firm
in the industry**

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enhance value**

**Enhanced control through
investor qualification support**

**Enhanced control through
MMCC's ability to qualify
investor finance contingencies**

**Enhanced control through
quickly identifying potential
debt/equity sources,
processing, and closing
buyer's finance alternatives**

**Enhanced control through
MMCC's ability to monitor
investor/due diligence and
underwriting to ensure timely,
predictable closings**

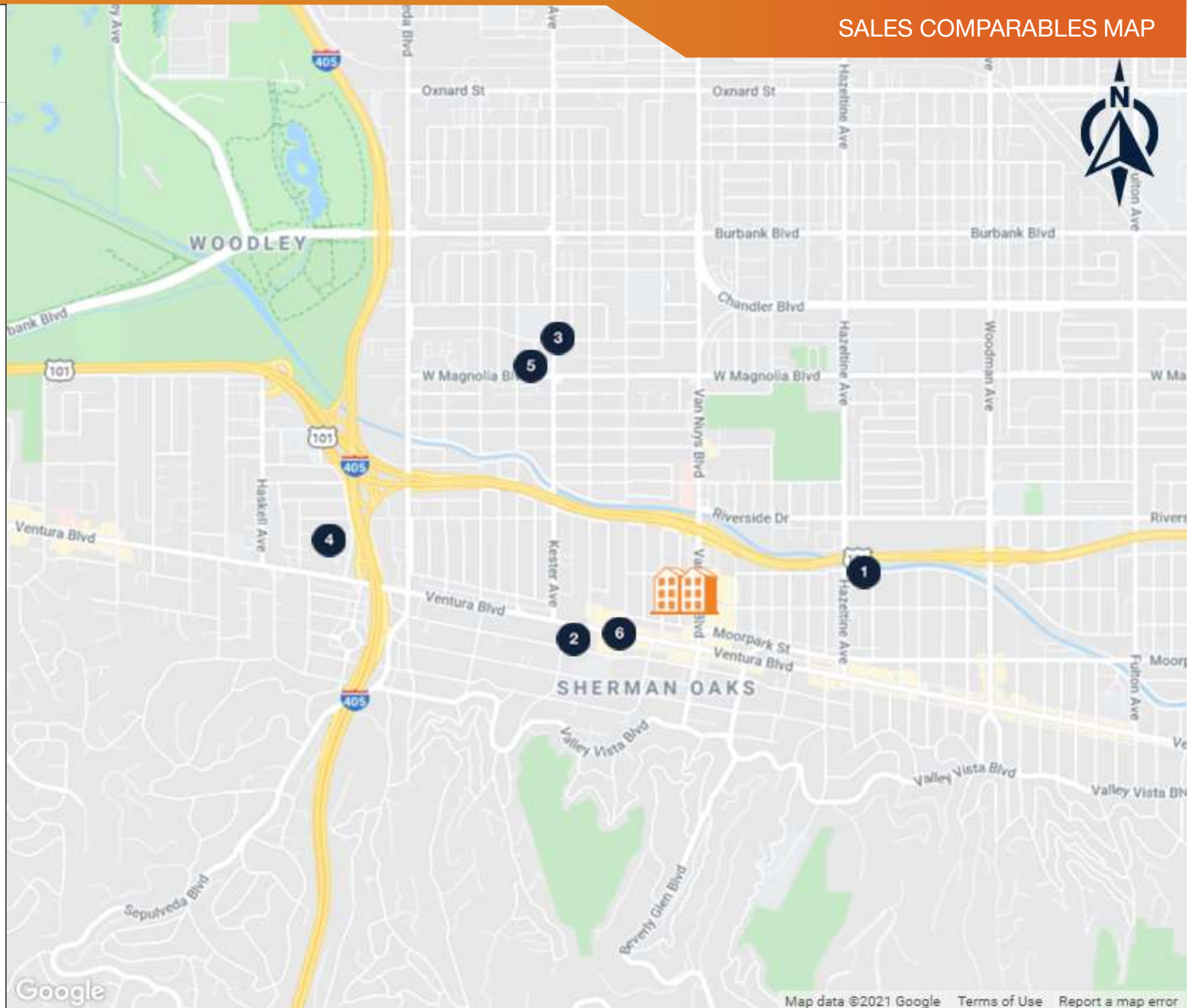
MARKET COMPARABLES





4528 VISTA DEL MONTE AVE
Sherman Oaks, CA 91403

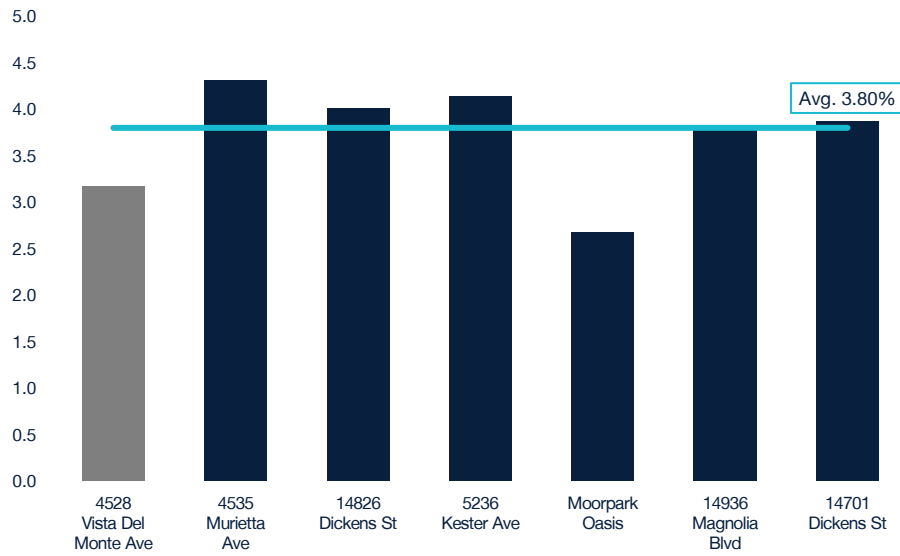
- 1 4535 Murietta Ave
- 2 14826 Dickens St
- 3 5236 Kester Ave
- 4 Moorpark Oasis
- 5 14936 Magnolia Blvd
- 6 14701 Dickens St



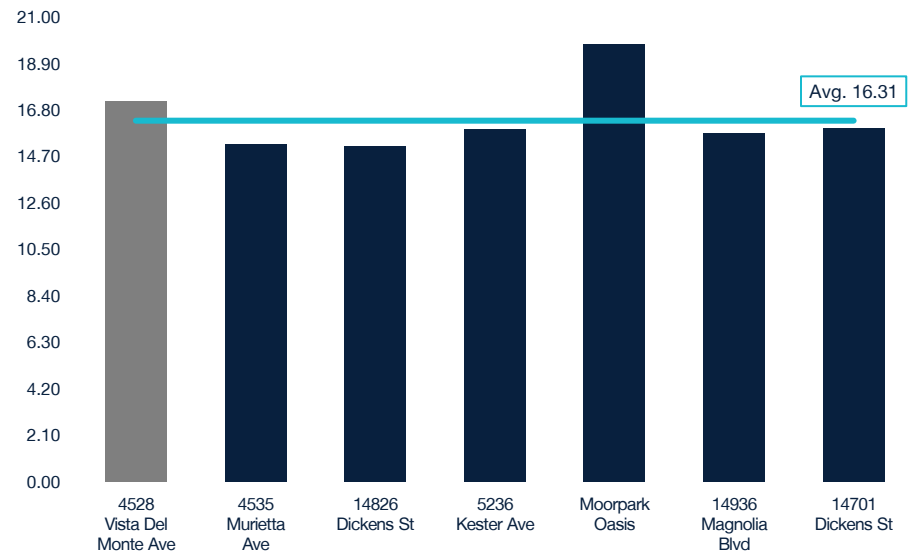
● SALES COMPARABLES

SALES COMPARABLES SALES COMPS AVG

Average Cap Rate

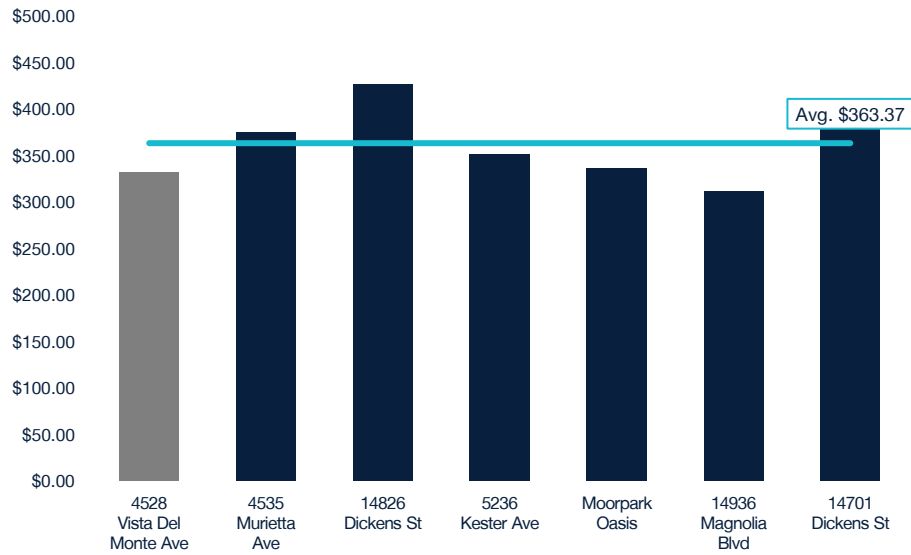


Average GRM

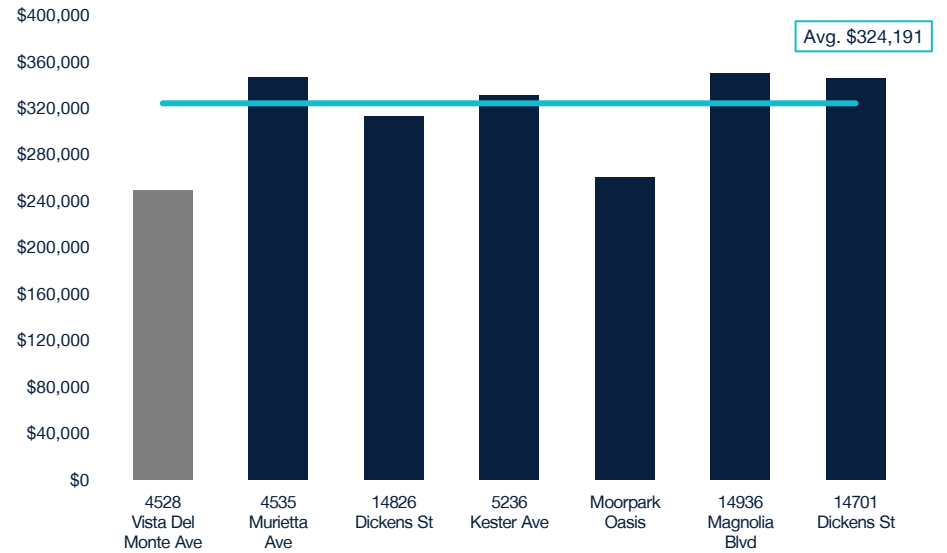


SALES COMPARABLES SALES COMPS AVG

Average Price Per Square Foot



Average Price Per Unit



SALES COMPARABLES

4528 VISTA DEL MONTE AVE

4528 Vista Del Monte Ave, Sherman Oaks, CA, 91403



		Units	Unit Type
Offering Price:	\$1,995,000	7	1 Bed 1 Bath
Price/Unit:	\$249,375	1	2 Bed 2 Bath
Price/SF:	\$331.67		
CAP Rate:	3.17%		
GRM:	17.19		
Total No. of Units:	8		
Year Built:	1961		

Underwriting Criteria

Income	\$113,542	Expenses	\$50,276
NOI	\$63,266	Vacancy	(\$3,482)

4535 MURIETTA AVE

4535 Murietta Ave, Sherman Oaks, CA, 91423



		Units	Unit Type
Close Of Escrow:	2/4/2020	3	1 Bdr 1 Bath
Sales Price:	\$4,500,000	10	2 Bdr 2 Bath
Price/Unit:	\$346,154		
Price/SF:	\$374.94		
CAP Rate:	4.31%		
GRM:	15.24		
Total No. of Units:	13		
Year Built:	1965		

Underwriting Criteria

Income	\$295,200	Expenses	\$96,698
NOI	\$199,441	Vacancy	\$8,856

NOTES

LAAA Team listing.

14826 DICKENS ST

14826 Dickens St, Sherman Oaks, CA, 91403



		Units	Unit Type
Close Of Escrow:	4/1/2020	4	1 Bdr 1 Bath
Sales Price:	\$1,875,000	2	2 Bdr 1 Bath
Price/Unit:	\$312,500		
Price/SF:	\$426.91		
CAP Rate:	4.01%		
GRM:	15.16		
Total No. of Units:	6		
Year Built:	1952		

Underwriting Criteria

Income	\$123,684	Expenses	\$23,484
NOI	\$96,490	Vacancy	\$3,711

NOTES

LAAA Team listing.

SALES COMPARABLES

5236 KESTER AVE

5236 Kester Ave, Sherman Oaks, CA, 91411



		Units	Unit Type
Close Of Escrow:	9/29/2020	2	1 Bdr 1 Bath
Sales Price:	\$3,307,500	8	2 Bdr 1.5 Bath
Price/Unit:	\$330,750		
Price/SF:	\$351.53		
CAP Rate:	4.14%		
GRM:	15.94		
Total No. of Units:	10		
Year Built:	1964		

MOORPARK OASIS

15470 Moorpark St, Van Nuys, CA, 91403



		Units	Unit Type
Close Of Escrow:	9/27/2019	14	Studio 1 Bath
Sales Price:	\$3,646,000		
Price/Unit:	\$260,429		
Price/SF:	\$336.25		
CAP Rate:	2.68%		
GRM:	19.78		
Total No. of Units:	14		
Year Built:	1960		

14936 MAGNOLIA BLVD

14936 Magnolia Blvd, Sherman Oaks, CA, 91403



		Units	Unit Type
Close Of Escrow:	3/11/2020	14	2 Bdr 1 Bath
Sales Price:	\$4,900,000		
Price/Unit:	\$350,000		
Price/SF:	\$311.98		
CAP Rate:	3.80%		
GRM:	15.75		
Total No. of Units:	14		
Year Built:	1962		

Underwriting Criteria

Income	\$207,504	Expenses	\$64,316
NOI	\$137,035	Vacancy	\$6,153

SALES COMPARABLES

14701 DICKENS ST

14701 Dickens St, Sherman Oaks, CA, 91403

6

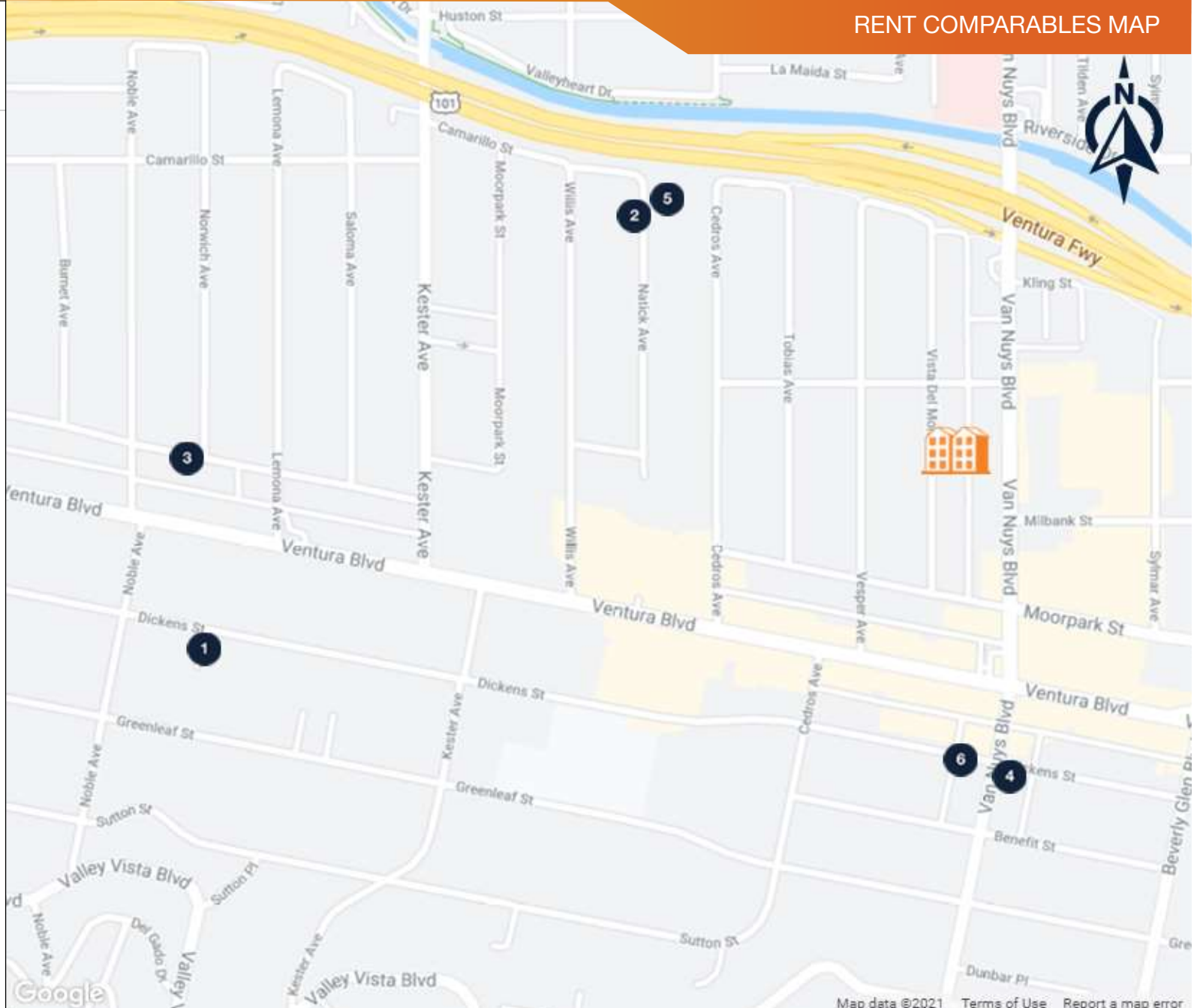


		Units	Unit Type
Close Of Escrow:	8/5/2020	4	1 Bdr 1 Bath
Sales Price:	\$2,762,500	4	2 Bdr 1 Bath
Price/Unit:	\$345,312		
Price/SF:	\$378.63		
CAP Rate:	3.87%		
GRM:	16.00		
Total No. of Units:	8		
Year Built:	1954		



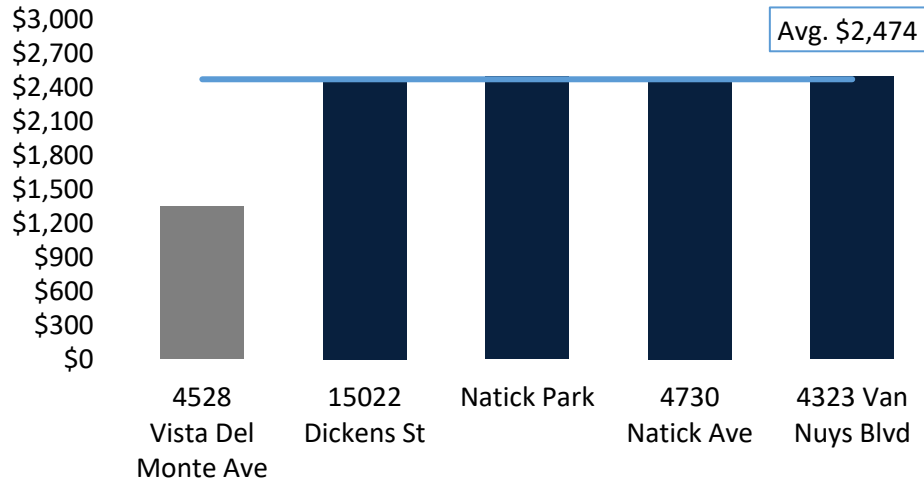
4528 VISTA DEL MONTE AVE
Sherman Oaks, CA 91403

- 1 15022 Dickens St
- 2 Natick Park
- 3 15040 Moorpark St
- 4 South Park Apartments
- 5 4730 Natick Ave
- 6 4323 Van Nuys Blvd

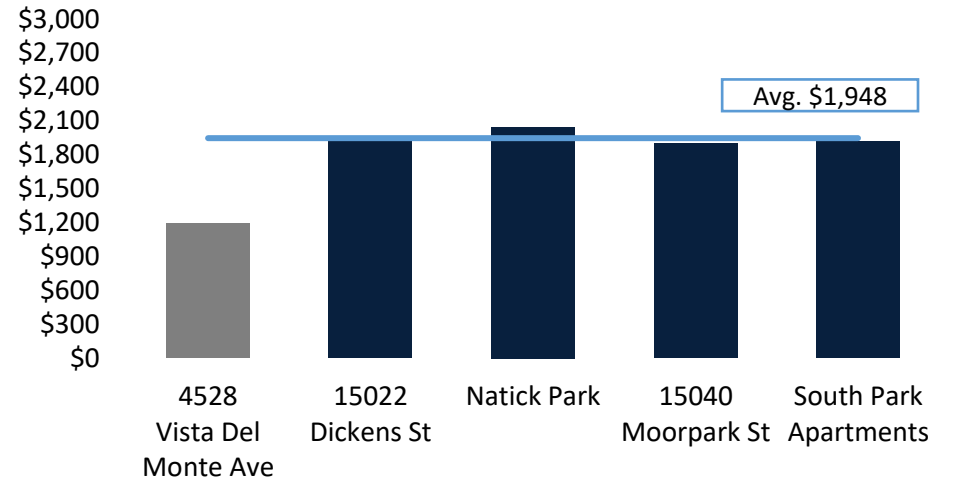


AVERAGE RENT - MULTIFAMILY

2 Bedroom



1 Bedroom



4528 VISTA DEL MONTE AVE
4528 Vista Del Monte Ave, Sherman Oaks, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
1 Bed 1 Bath	7		\$1,189	\$0.00
2 Bed 2 Bath	1		\$1,350	\$0.00
Total/Avg.	8		\$1,209	

YEAR BUILT: 1961

15022 DICKENS ST
15022 Dickens St, Sherman Oaks, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1		\$1,925	
2 Bdr 2 Bath	1		\$2,450	
Total/Avg.	2		\$2,188	

YEAR BUILT: 1953

NATICK PARK
4701 Natick Ave, Van Nuys, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	800	\$2,045	\$2.56
2 Bdr 2 Bath	1	1,190	\$2,495-\$2,500	\$2.10
Total/Avg.	2	995	\$2,271	\$2.28

YEAR BUILT: 1970

15040 MOORPARK ST
15040 Moorpark St, Sherman Oaks, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	800	\$1,900	\$2.38
Total/Avg.	1	800	\$1,900	\$2.38

YEAR BUILT: 1984

SOUTH PARK APARTMENTS
4320 Van Nuys Blvd, Sherman Oaks, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	700	\$1,920	\$2.74
Total/Avg.	1	700	\$1,920	\$2.74

YEAR BUILT: 1985

4730 NATICK AVE
4730 Natick Ave, Sherman Oaks, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 2 Bath	1	1,250	\$2,450	\$1.96
Total/Avg.	1	1,250	\$2,450	\$1.96

YEAR BUILT: 1969

4323 VAN NUYS BLVD

4323 Van Nuys Blvd, Sherman Oaks, CA, 91403



Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 2 Bath	1	1,065	\$2,500	\$2.35
Total/Avg.	1	1,065	\$2,500	\$2.35

YEAR BUILT: 1933

MARKET OVERVIEW



Created on January 2021

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	31,961	192,774	541,659
■ 2020 Estimate			
Total Population	31,195	187,623	527,990
■ 2010 Census			
Total Population	29,813	178,264	503,346
■ 2000 Census			
Total Population	27,713	172,686	494,344
■ Daytime Population			
2020 Estimate	37,322	188,620	496,406
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	15,973	80,306	211,208
■ 2020 Estimate			
Total Households	15,610	77,981	205,039
Average (Mean) Household Size	1.97	2.38	2.55
■ 2010 Census			
Total Households	14,810	73,350	192,821
■ 2000 Census			
Total Households	14,560	71,960	190,546
Growth 2015-2020	2.33%	2.98%	3.01%
HOUSING UNITS	1 Miles	3 Miles	5 Miles
■ Occupied Units			
2025 Projection	15,973	80,306	211,208
2020 Estimate	16,313	81,803	216,116
Owner Occupied	4,968	31,768	78,304
Renter Occupied	10,642	46,213	126,735
Vacant	704	3,822	11,076
■ Persons In Units			
2020 Estimate Total Occupied Units	15,610	77,981	205,039
1 Person Units	41.29%	32.33%	30.50%
2 Person Units	34.73%	32.15%	29.91%
3 Person Units	13.36%	15.36%	15.37%
4 Person Units	7.87%	11.83%	12.66%
5 Person Units	2.01%	4.90%	6.24%
6+ Person Units	0.76%	3.43%	5.31%

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	12.63%	15.21%	12.36%
\$150,000 - \$199,000	10.05%	8.51%	7.10%
\$100,000 - \$149,000	17.90%	15.95%	14.93%
\$75,000 - \$99,999	13.31%	12.03%	11.74%
\$50,000 - \$74,999	16.13%	15.53%	15.69%
\$35,000 - \$49,999	9.29%	10.12%	11.15%
\$25,000 - \$34,999	6.34%	7.09%	8.19%
\$15,000 - \$24,999	6.81%	7.42%	8.78%
Under \$15,000	7.55%	8.14%	10.10%
Average Household Income	\$122,966	\$128,030	\$113,736
Median Household Income	\$81,565	\$78,101	\$68,737
Per Capita Income	\$61,613	\$53,374	\$44,317
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	31,195	187,623	527,990
Under 20	16.20%	20.42%	21.33%
20 to 34 Years	24.33%	22.15%	23.56%
35 to 39 Years	10.35%	8.16%	8.03%
40 to 49 Years	15.95%	14.53%	14.24%
50 to 64 Years	17.72%	19.45%	18.66%
Age 65+	15.43%	15.30%	14.18%
Median Age	39.54	39.54	38.12
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	24,968	139,848	384,775
Elementary (0-8)	0.81%	5.43%	7.12%
Some High School (9-11)	2.14%	4.75%	6.66%
High School Graduate (12)	11.28%	14.42%	17.32%
Some College (13-15)	18.61%	20.04%	19.74%
Associate Degree Only	8.40%	6.75%	7.11%
Bachelors Degree Only	38.90%	30.09%	26.33%
Graduate Degree	19.61%	16.77%	13.47%
■ Population by Gender			
2020 Estimate Total Population	31,195	187,623	527,990
Male Population	47.16%	49.12%	49.56%
Female Population	52.84%	50.88%	50.44%

Source: © 2020 Experian



Population

In 2020, the population in your selected geography is 31,195. The population has changed by 12.56% since 2000. It is estimated that the population in your area will be 31,961.00 five years from now, which represents a change of 2.46% from the current year. The current population is 47.16% male and 52.84% female. The median age of the population in your area is 39.54, compare this to the US average which is 38.21. The population density in your area is 9,927.92 people per square mile.



Households

There are currently 15,610 households in your selected geography. The number of households has changed by 7.21% since 2000. It is estimated that the number of households in your area will be 15,973 five years from now, which represents a change of 2.33% from the current year. The average household size in your area is 1.97 persons.



Income

In 2020, the median household income for your selected geography is \$81,565, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 69.69% since 2000. It is estimated that the median household income in your area will be \$95,786 five years from now, which represents a change of 17.44% from the current year.

The current year per capita income in your area is \$61,613, compare this to the US average, which is \$34,935. The current year average household income in your area is \$122,966, compare this to the US average which is \$90,941.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 76.55% White, 5.64% Black, 0.11% Native American and 7.99% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 13.74% of the current year population in your selected area. Compare this to the US average of 18.38%.



Housing

The median housing value in your area was \$728,793 in 2020, compare this to the US average of \$221,068. In 2000, there were 4,928 owner occupied housing units in your area and there were 9,632 renter occupied housing units in your area. The median rent at the time was \$841.



Employment

In 2020, there are 23,292 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 83.12% of employees are employed in white-collar occupations in this geography, and 16.77% are employed in blue-collar occupations. In 2020, unemployment in this area is 4.03%. In 2000, the average time traveled to work was 36.00 minutes.

