First Street, Inc.



PRESENTED BY

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Napa Auto Parts

2999 Sonoma Blvd., Vallejo, CA



Napa Auto Parts, Vallejo, CA INVESTMENT OVERVIEW

First Street, Inc. is pleased to offer for sale a freestanding retail property leased to Mechanic's Choice, Inc., a franchisee of and doing business as Napa Auto Parts. The property is located in a dense retail area in Vallejo, Ca. Vallejo is located in the San Francisco Bay Area approximately 31 miles northeast of San Francisco. The building has approximately 7,500 square feet and sits on a lot of approximately 26,572 square feet at the southwest intersection of Nebraska St. and Sonoma Boulevard (Highway 29). In 2008, the traffic count on Sonoma Blvd. was measured at 17,200 autos per day. There are numerous auto dealers and auto repair facilities along Sonoma Boulevard which this store serves. As a result, this store enjoys excellent store sales (provided upon request). Retailers in the immediate area include Starbucks, Autozone, Big 5 Sporting Goods, Bank of America, Dollar Tree, Smart and Final, Raley's, Planet Fitness, Jiffy Lube, Aaron's and Les Schwab Tires. Nearby attractions include Six Flags Discovery Kingdom, Infineon Raceway, Mare Island and the Napa Valley wine country.

The base term of the lease with Mechanic's Choice has been amended recently such that the lease expires on March 31, 2024. On April 1, 2019 the rent increases by 10% as it does in each of two subsequent 5 year options to renew. The tenant is responsible for all repairs and maintenance at the property except the roof, exterior walls and the structural foundation which are maintained by the landlord. Mechanic's Inc. is obligated throughout the lease term and the option periods and there is an additional personal guarantee by the owner of Mechanic's Choice limited to twelve months of rent.

INVESTMENT HIGHLIGHTS

Excellent cap rate: 8%

- Dense retail and commercial location
- 10 years left on the base term
- 10% increase in rent every 5 years
- Excellent store sales
- Franchisee in business for over 15 years
- Low rent at \$15.65 per sq. ft. annually

INVESTMENT SUMMARY

PRICE: \$1,468,000 NOI: \$117,420

CAP: 8<mark>%*</mark>

Square footage: approximately 7,500

Price/sq. ft. \$196

*This cap rate does not reflect any reserves for the repair of the roof, exterior walls or foundation which are the landlord's responsibility.

DEMOGRAPHICS 1-Mile Population 1-Mile AHHI 3-Mile Population 3-Mile AHHI 5-Mile Population 5-Mile AHHI 18,887 \$51,670 95,472 \$66,991 146,434 \$75,838

Napa Auto Parts

PROPERTY OVERVIEW

ADDRESS: 2999 Sonoma Boulevard Vallejo, CA

TENANT: Mechanic's Choice, Inc.

TENANT: Mechanic's Choice, Inc.

GUARANTEE: Mechanic's Choice Inc.with additional limited Personal

Guarantee

BUILDING SIZE: +/- 7,500 sq. ft.

LAND SIZE: +/- 26,572 sq. ft.

YEAR BUILT: 1977 (Renovated 2006)

PARKING: 23 spaces

FINANCING OVERVIEW

The existing financing will be paid off at the close and the property will be delivered free and clear of debt. A well respected mortgage broker has reviewed this offering and can quickly provide a quote for a loan upon request.

LEASE OVERVIEW

RENT COMMENCEMENT:	September 1, 2004
LEASE EXPIRATION:	March 31, 2024)
TERM REMAINING:	10 years
LEASE TYPE:	NN
BASE RENT:	\$117,420
NEXT RENT INCREASE:	April 1, 2019
NEXT RENT:	\$129,162
OPTIONS:	2 - 5 year
OPTION 1 NOI:	\$142,078
OPTION 2 NOI:	\$156,286

□ FIRSTSTREET.

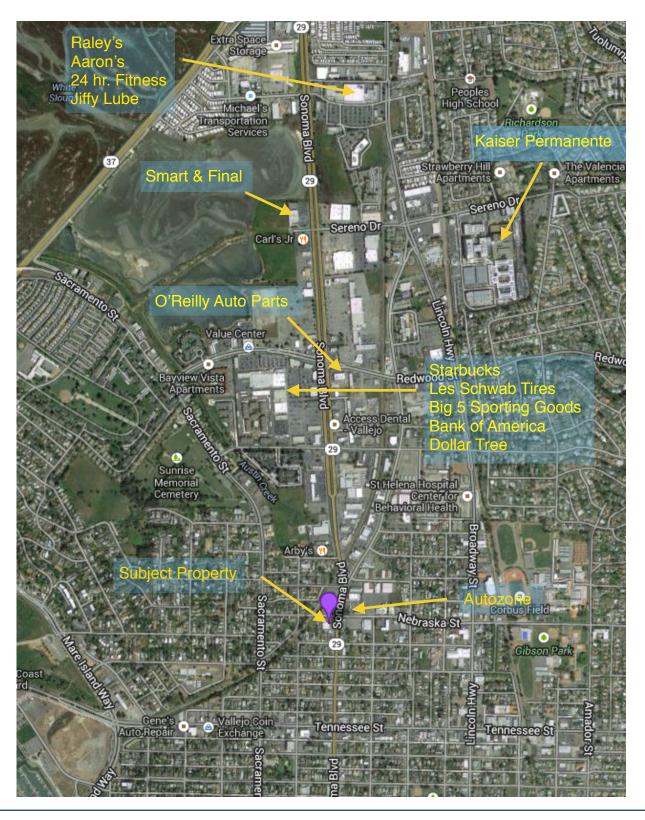
PHYSICAL IMPROVEMENTS

The subject property is a single story, slab on grade structure built in 1977 and renovated in 2006. The load bearing walls are constructed of structural masonry. The typical construction of masonry systems consists of hollow precast concrete blocks, reinforced with rebar and filled on site with concrete. The original building was given a new roof in 2007. The structure of the original roof is wood framing with laminated beams and plywood sheathing. The covering of the new roof is a 28# fiberglass base sheet with two layers of 11# fiberglass felt hot mopped between each layer with hot asphalt. The approximate roof pitch is 1:12. Roof framing for the addition consists of metal purlins spanning between pre-engineered metal frames. Roofing materials on the addition are high-rib metal panels which have a galvanized coating. There are 23 parking spaces and the parking surfaces are paved with asphalt; all walkways are paved with concrete. The water heater is located in the attic above the women's restroom and appears to have a capacity of approximately 10 gallons. The heating unit is located at the center parts storeroom, is mounted on the ceiling and burns natural gas. There are two electrical panels at the north wall of the building with overload protection provided by circuit breakers. The main panel is rated at 200 AMPS and the second panel is rated at 125 AMPS. The building has a fire sprinkler system.

AREA DESCRIPTION

The property is located in a dense retail area in Vallejo, Ca. at the southwest intersection of Nebraska St. and Sonoma Boulevard (Highway 29). Highway 29 is a major thoroughfare between the downtown area to the south and the Napa Valley wine country to the north. In 2008, the traffic count on Sonoma Blvd. was measured at 17,200 autos per day. There are numerous auto dealers and auto repair facilities along Sonoma Boulevard which this store serves. Click here for auto related map. Retailers in the immediate area include Starbucks, Autozone, Big 5 Sporting Goods, Bank of America, Dollar Tree, Smart and Final, Raley's, Planet Fitness, Jiffy Lube, Aaron's and Les Schwab Tires. Nearby attractions include Six Flags Discovery Kingdom, Infineon Raceway, and Mare Island. Vallejo is located in the San Francisco Bay Area approximately 31 miles northeast of San Francisco and has a population of approximately 115,942. The population is racially and ethnically diverse (see attached demographics). Within a five mile radius of the subject property, the population is expected to grow to 148,556 by 2017, an increase of 1.45% from 2012. The top five employers in the City of Vallejo are Kaiser Permanente (3,906 employees), SixFlags Discovery Kingdom (1,600), Vallejo City Unified School District (1,600), Kaiser Permanente Call Center (950) and Sutter Health Medical Center (690). Post-secondary educational institutions include: California Maritime Academy and Touro University California. On May 6, 2008, the city of Vallejo filed for Chapter 9 bankruptcy protection. On November 1, 2011, Vallejo was released from bankruptcy, thereby significantly improving its financial footing.

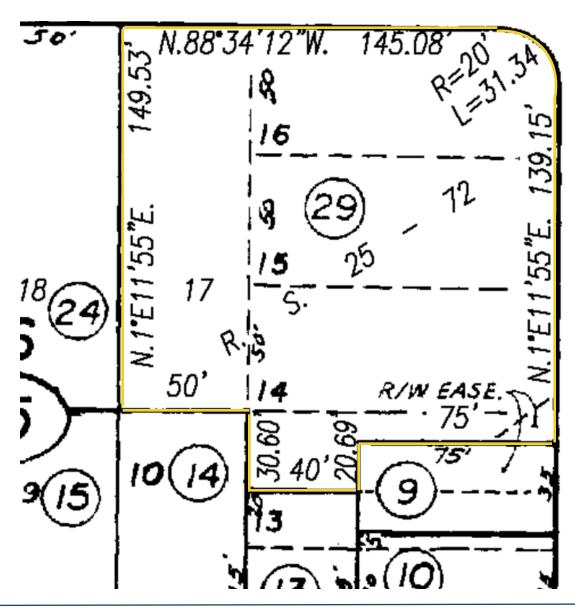
Retail Aerial



All information contained herein was obtained from sources deemed reliable. No warranties or representations express or implied, are made regarding the accuracy of the information contained herein and such information is submitted subject to errors, omissions and/or withdrawal without notice. All potential purchasers, lesses or sub-lessees, should satisfy themselves as to conditions of the property and the accuracy of the numbers and information provided herein.

Subject plat

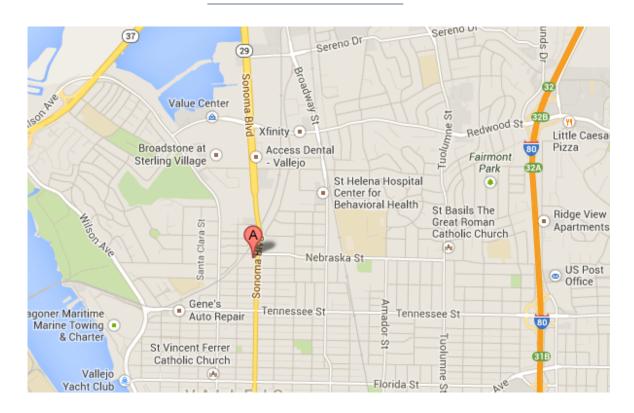
Nebraska



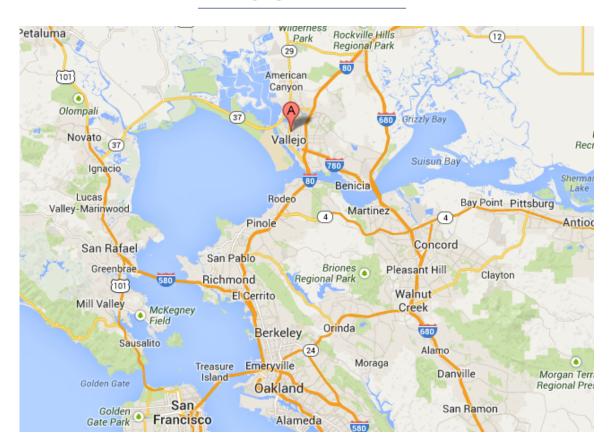
Sonoma Boulevard

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LOCAL MAP



REGIONAL MAP





Demographic and Income Profile

Napa Auto Parts_1 2999 Sonoma Blvd, Vallejo, CA, 94590 Ring: 1 mile radius

Number	Summary	Cei	nsus 2010		2012		20
Families 4,386 4,338 Average Household Size 2,37 2,28 Owner Occupied Housing Units 2,875 2,761 Renter Occupied Housing Units 4,930 5,052 Median Age 36.5 36.7 Trends: 2012 - 2017 Annual Rate Area State Population 0.06% 0.67% Households 0.29% 0.66% Families 0.48% 0.61% Owner HHS 0.72% 1.03% Median Household Income 2.21% 3.35% Families 0.48% 0.61% 4,1588 2.2,2% 3.35% Median Household Income 1,738 22.2% 1,736 4,158,300 3,4999 875 11.2% 7,73 255,000 - \$49,999 873 1,138 12.1% 3,117 \$50,000 - \$74,999 1,334 17.1% 8,13 \$75,000 - \$99,999 597 7.6% 841 \$75,000 - \$99,999 597 1.2% 25	Population		18,778		18,887		18,9
Average Household Size 2.37 2.58 Owner Occupied Housing Units 4,930 5,052 Median Age 36.5 36.7 Trends: 2012 - 2017 Annual Rate Area State Population 0.06% 0.67% Households 0.29% 0.666% Families 0.44% 0.81% Owner Hts 0.72% 1.03% Median Household Income 2.21% 3.35% *** Percent 4\$15,000 11,738 22.2% 1,736 \$15,000 - \$24,999 875 11,2% 1,736 \$15,000 - \$24,999 875 11,2% 1,31 \$25,000 - \$24,999 1,428 18.3% 1,171 \$25,000 - \$34,999 1,428 18.3% 1,171 \$35,000 - \$199,999 597 7,6% 841 \$75,000 - \$199,999 597 7,6% 841 \$75,000 - \$199,999 203 2.6% 266 \$200,000+ \$199,999 \$21 20 2.4	Households		7,805		7,813		7,9
Cower Occupied Housing Units 2,875 2,761 Renter Occupied Housing Units 4,930 5,052 Median Age 36.5 36.7 Trends: 2012 - 2017 Annual Rate Area State Population 0.06% 0.67% Households 0.29% 0.66% Families 0.48% 0.61% Gower HHs 0.72% 1.03% Median Household Income 2.21% 3.35% ************************************	Families		4,386		4,338		4,
Renter Occupied Housing Units 4,930 5,052 Median Age 36,5 56,7 Trends: 2012 - 2017 Annual Rate Area State Population 0.06% 0.67% Households 0.29% 0.666% Families 0.48% 0.81% Owner Ht8 0.72% 1.03% Median Household Income 221% \$3.35% **** Percent Number < \$15,000 \$24,999 875 11.2% 7336 \$15,000 • \$24,999 \$75 1.62% 81 1,31 1,51 \$35,000 \$34,999 \$875 1.12% 7336 \$25,000 \$34,999 \$9.99 \$9.70 \$60 841 \$1,31 \$1,71% \$1,351 \$50,000 \$873 \$1,51 \$1,334 \$17,1% \$1,351 \$50,000 \$9,999 \$9.70 \$0 80 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 \$1,61 <td>Average Household Size</td> <td></td> <td>2.37</td> <td></td> <td>2.38</td> <td></td> <td>2</td>	Average Household Size		2.37		2.38		2
Median Age	Owner Occupied Housing Units		2,875		2,761		2,8
Population 0.06% 0.67% 0.67% 0.67% 0.67% 0.66% 0.29% 0.66% 0.29% 0.66% 0.29% 0.66% 0.29% 0.66% 0.29% 0.66% 0.29% 0.66% 0.29% 0.66% 0.29%	Renter Occupied Housing Units		4,930		5,052		5,
Population	Median Age		36.5		36.7		3
Households	Trends: 2012 - 2017 Annual Rate		Area		State		Natio
Families 0.48% orange 0.81% orange Owner HHS 0.72% orange 1.03% orange Median Household Income 2.21% orange 2012 orange Foundation Household Income 2.21% orange Number Percent Number < \$15,000 - \$24,999 875 orange 1.738 orange 2.2% orange 1,736 orange \$35,000 - \$44,999 1,428 orange 18.3% orange 1,317 orange 815,000 orange 875 orange <	Population		0.06%		0.67%		0.6
Owner HHS 0.72% 1.03% Median Household Income 2.21% 3.35% Households by Income Number Percent Number <\$15,000 \$24,999 875 11.2% 737 \$25,000 - \$24,999 840 10.8% 671 \$33,000 - \$49,999 840 10.8% 611 \$50,000 - \$74,999 597 7.6% 881 \$100,000 - \$149,999 700 9.0% 873 \$150,000 - \$199,999 700 9.0% 873 \$150,000 - \$199,999 700 9.0% 873 \$150,000 - \$199,999 700 9.0% 873 \$150,000 - \$199,999 707 1.2% 266 \$200,000+ \$197 1.2% 252 Median Household Income \$38,627 \$43,098 Average Household Income \$51,670 \$21,260 \$24,408 Average Household Income \$51,670 \$21,260 \$24,408 \$0 - 4 1,415 7.5% 1,420 7.5%	Households		0.29%		0.66%		0.7
Households by Income 2.21% Number of 15,000 Number of 15,000 Number of 15,000 1,738 22.2% 1,736 1,736 4,736 1,737 1,736 1,736 1,736 1,736 1,736 1,737 1,736 1,736 1,736 1,736 1,737 1,736 1,736 1,737 1,736 1,736	Families		0.48%		0.81%		0.7
Number N	Owner HHs		0.72%		1.03%		0.9
Number	Median Household Income		2.21%		3.35%		2.5
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Median Household Income \$38,627 \$43,098 Average Household Income \$51,670 \$58,500 Per Capita Income \$21,360 \$24,408 Census 2010 2012 2 Population by Age Number Percent Number Percent Number 0 - 4 1,415 7.5% 1,420 7.5% 1,428 5 - 9 1,215 6.5% 1,215 6.4% 1,218 10 - 14 1,086 5.8% 1,069 5.7% 1,079 15 - 19 1,207 6.4% 1,153 6.1% 1,102 20 - 24 1,375 7.3% 1,406 7.4% 1,304 25 - 34 2,732 14.5% 2,788 14.8% 2,829 35 - 44 2,437 13.0% 2,377 12.6% 2,336 45 - 54 2,922 15.6% 2,848 15.1% 2,645 55 - 64 2,332 12.4% 2,450 13.0% 2,570							3
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20 - 24 1,375 7.3% 1,406 7.4% 1,304 25 - 34 2,732 14.5% 2,788 14.8% 2,829 35 - 44 2,437 13.0% 2,377 12.6% 2,336 45 - 54 2,922 15.6% 2,848 15.1% 2,645 55 - 64 2,332 12.4% 2,450 13.0% 2,570 65 - 74 1,145 6.1% 1,233 6.5% 1,461 75 - 84 620 3.3% 621 3.3% 648 85 + 292 1.6% 309 1.6% 325 Race and Ethnicity Number Percent Number Percent Number Percent Number White Alone 7,537 40.1% 7,577 40.1% 7,496 Black Alone 4,526 24.1% 4,418 23.4% 4,177 American Indian Alone 170 0.9% 181 1.0% 202 Asian Alone 2,344 12.5% 2,321 12.3% 2,279 Pacific Islander Alone 158	15 - 19	1,207	6.4%	1,153	6.1%	1,102	5
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45 - 54 2,922 15.6% 2,848 15.1% 2,645 55 - 64 2,332 12.4% 2,450 13.0% 2,570 65 - 74 1,145 6.1% 1,233 6.5% 1,461 75 - 84 620 3.3% 621 3.3% 648 85+ 292 1.6% 309 1.6% 325 Census 2010 2012 2012 2 Race and Ethnicity Number Percent	35 - 44		13.0%			2,336	12.
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85+ 292 1.6% 309 1.6% 325 Census 2010 2012 2 Race and Ethnicity Number Percent							3
Race and Ethnicity Number Percent Number Percent Number Percent Number Percent Number Percent Number Percent Number							1.
Race and Ethnicity Number Percent Number Percent Number White Alone 7,537 40.1% 7,577 40.1% 7,496 Black Alone 4,526 24.1% 4,418 23.4% 4,177 American Indian Alone 170 0.9% 181 1.0% 202 Asian Alone 2,344 12.5% 2,321 12.3% 2,279 Pacific Islander Alone 158 0.8% 156 0.8% 150 Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559							017
White Alone 7,537 40.1% 7,577 40.1% 7,496 Black Alone 4,526 24.1% 4,418 23.4% 4,177 American Indian Alone 170 0.9% 181 1.0% 202 Asian Alone 2,344 12.5% 2,321 12.3% 2,279 Pacific Islander Alone 158 0.8% 156 0.8% 150 Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559	Race and Ethnicity						Pero
Black Alone 4,526 24.1% 4,418 23.4% 4,177 American Indian Alone 170 0.9% 181 1.0% 202 Asian Alone 2,344 12.5% 2,321 12.3% 2,279 Pacific Islander Alone 158 0.8% 156 0.8% 150 Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559							39.
American Indian Alone 170 0.9% 181 1.0% 202 Asian Alone 2,344 12.5% 2,321 12.3% 2,279 Pacific Islander Alone 158 0.8% 156 0.8% 150 Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559							22.
Asian Alone 2,344 12.5% 2,321 12.3% 2,279 Pacific Islander Alone 158 0.8% 156 0.8% 150 Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559							1.
Pacific Islander Alone 158 0.8% 156 0.8% 150 Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559							12.
Some Other Race Alone 2,586 13.8% 2,744 14.5% 3,083 Two or More Races 1,456 7.8% 1,490 7.9% 1,559							0.
Two or More Races 1,456 7.8% 1,490 7.9% 1,559							16
							8.
Hispanic Origin (Any Race) 5 065 27 0% 5 358 28 4% 6 013	140 of Piore Races	1,430	7.070	1,490	7.970	1,339	0.
a Note: Income is expressed in current dollars.	Hispanic Origin (Any Race)	5,065	27.0%	5,358	28.4%	6,013	31.

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Demographic and Income Profile

Napa Auto Parts_1 2999 Sonoma Blvd, Vallejo, CA, 94590 Ring: 3 mile radius

Summary	Ce	nsus 2010		2012		
Population		94,859		95,472		9
Households		33,349		33,396		
Families		22,342		22,187		
Average Household Size		2.80		2.82		
Owner Occupied Housing Units		18,478		17,988		
Renter Occupied Housing Units		14,871		15,408		
Median Age		36.9		37.2		
Trends: 2012 - 2017 Annual Rate		Area		State		Na
Population		0.11%		0.67%		
Households		0.32%		0.66%		
Families		0.48%		0.81%		
Owner HHs		0.70%		1.03%		
Median Household Income		2.87%		3.35%		
Median Household Income		2.07 /0	20	012	20	017
Households by Treeme			Number		Number	
Households by Income				Percent		
<\$15,000 \$15,000 \$24,000			4,495	13.5%	4,316	
\$15,000 - \$24,999			2,838	8.5%	2,277	
\$25,000 - \$34,999			3,206	9.6%	2,470	
\$35,000 - \$49,999			5,207	15.6%	4,616	
\$50,000 - \$74,999			6,551	19.6%	6,379	
\$75,000 - \$99,999			4,106	12.3%	5,482	
\$100,000 - \$149,999			4,687	14.0%	5,499	
\$150,000 - \$199,999			1,710	5.1%	2,181	
\$200,000+			597	1.8%	721	
Median Household Income			\$52,484		\$60,469	
Average Household Income			\$66,991		\$75,388	
Per Capita Income			\$23,847		\$27,060	
	Census 20	010	20	012	20	017
Population by Age	Number	Percent	Number	Percent	Number	1
0 - 4	6,447	6.8%	6,461	6.8%	6,491	
5 - 9	6,114	6.4%	6,098	6.4%	6,105	
10 - 14	6,081	6.4%	6,004	6.3%	6,087	
15 - 19	6,835	7.2%	6,536	6.8%	6,262	
20 - 24	6,906	7.3%	7,058	7.4%	6,555	
25 - 34	12,848	13.5%	13,108	13.7%	13,291	
35 - 44	11,941	12.6%	11,669	12.2%	11,479	
45 - 54	13,743	14.5%	13,397	14.0%	12,472	
55 - 64	12,292	13.0%	12,911	13.5%	13,500	
65 - 74	6,161	6.5%	6,621	6.9%	7,881	
75 - 84	3,703	3.9%	3,712	3.9%	3,869	
85+	1,789	1.9%	1,899	2.0%	2,001	
65 ⁺	Census 20			2.0 70		017
Dago and Ethnicity						
Race and Ethnicity	Number	Percent	Number	Percent	Number	
White Alone	32,164	33.9%	32,398	33.9%	32,110	
Black Alone	21,516	22.7%	21,049	22.0%	19,937	
American Indian Alone	714	0.8%	759	0.8%	859	
Asian Alone	19,991	21.1%	19,928	20.9%	19,879	
Pacific Islander Alone	1,065	1.1%	1,054	1.1%	1,031	
Some Other Race Alone	12,227	12.9%	12,925	13.5%	14,451	
Two or More Races	7,181	7.6%	7,358	7.7%	7,724	
Hispanic Origin (Any Race)	24,316	25.6%	25,660	26.9%	28,727	

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Demographic and Income Profile

Napa Auto Parts_1 2999 Sonoma Blvd, Vallejo, CA, 94590 Ring: 5 mile radius

Summary	Cei	nsus 2010		2012		
Population		145,089		146,434		1
Households		50,013		50,182		
Families		34,873		34,743		
Average Household Size		2.87		2.88		
Owner Occupied Housing Units		30,953		30,347		
Renter Occupied Housing Units		19,060		19,835		
Median Age		37.6		38.0		
Trends: 2012 - 2017 Annual Rate		Area		State		N
Population		0.29%		0.67%		
Households		0.40%		0.66%		
Families		0.57%		0.81%		
Owner HHs		0.75%		1.03%		
Median Household Income		3.55%		3.35%		
		5.55 / 6	20	012	21	017
Households by Income			Number	Percent	Number	
<\$15,000			5,638	11.2%	5,354	
\$15,000 - \$24,999			3,687	7.3%	2,923	
\$25,000 - \$34,999			4,133	8.2%	3,218	
\$35,000 - \$34,999			6,861	13.7%	5,980	
\$50,000 - \$74,999			9,464	18.9%	9,017	
\$75,000 - \$99,999			7,037	14.0%	9,129	
\$100,000 - \$149,999			9,003	17.9%	10,174	
\$150,000 - \$199,999			2,857	5.7%	3,627	
\$200,000+			1,500	3.0%	1,783	
\$200,000 i			1,500	3.0 70	1,703	
Median Household Income			\$60,172		\$71,622	
Average Household Income			\$75,838		\$85,324	
Per Capita Income			\$26,411		\$29,842	
	Census 20	010		012		017
Population by Age	Number	Percent	Number	Percent	Number	
0 - 4	9,417	6.5%	9,473	6.5%	9,632	
5 - 9	9,283	6.4%	9,298	6.3%	9,419	
10 - 14	9,559	6.6%	9,470	6.5%	9,702	
15 - 19	10,628	7.3%	10,195	7.0%	9,865	
20 - 24	10,008	6.9%	10,258	7.0%	9,598	
25 - 34	18,944	13.1%	19,406	13.3%	19,866	
35 - 44	18,618	12.8%	18,277	12.5%	18,157	
45 - 54	22,285	15.4%	21,788	14.9%	20,452	
55 - 64	19,380	13.4%	20,413	13.9%	21,544	
65 - 74	9,382	6.5%	10,111	6.9%	12,163	
75 - 84	5,298	3.7%	5,309	3.6%	5,573	
85+	2,287	1.6%	2,435	1.7%	2,586	
	Census 20			012		017
Race and Ethnicity	Number	Percent	Number	Percent	Number	
White Alone	52,353	36.1%	52,638	35.9%	52,035	
Black Alone	27,954	19.3%	27,514	18.8%	26,486	
American Indian Alone	982	0.7%	1,038	0.7%	1,160	
Asian Alone	35,751	24.6%	35,938	24.5%	36,895	
Pacific Islander Alone	1,512	1.0%	1,509	1.0%	1,501	
Some Other Race Alone	15,927	11.0%	16,863	11.5%	18,900	
Two or More Races	10,610	7.3%	10,933	7.5%	11,578	
o or riore races	10,010	7.570	10,555	7.570	11,570	
Hispanic Origin (Any Race)	33,182	22.9%	35,109	24.0%	39,486	
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