

Where the money is: America's wealth centers

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## Where the money is: America's wealth centers

America's largest cities are ranked by their resident's wealth

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Wealthy communities, by their very nature, tend to be small and exclusive.

A prime example is Fisher Island, Fla., which enjoys the highest per capita income (PCI) in America. This Miami suburb, an island that once belonged to the Vanderbilts, had just 467 residents when the last federal census was conducted in 2000. Their annual earnings equaled a neat \$236,238 per person.

The two runners-up in the per capita income derby are also tiny. Jupiter Island, Fla. (\$200,087), a hundred miles up the Atlantic coast from Miami, had a 2000 population of 620. And Baker, Mo. (\$182,000), tucked in the southeastern corner of that state, was home to precisely five persons that same year.

You can't get much smaller or more exclusive than that.

But, as a new study indicates, there are several exceptions to this demographic rule of thumb. Bizjournals has identified **10 wealth centers** -- communities that manage to blend substantial size (populations above 100,000) with considerable affluence.

America's top-rated wealth center, according to the study, is Arlington, Va., a densely settled suburb directly across the Potomac River from Washington, D.C. Its population is 199,800.

Arlington residents are highly educated, with one-third of local adults holding graduate degrees. They have their pick of government, law or lobbying positions in Washington or high-tech research jobs in northern Virginia.

The result is a 2006 per capita income of \$53,543 in Arlington, the highest figure among the **261 U.S. communities** with populations in excess of 100,000. That's more than twice the national average of \$25,267.

Bizjournals created a **six-part formula** to analyze the relative affluence of all cities, incorporated towns and unincorporated urban areas above the 100,000-person cutoff. The strongest scores go to places with high income levels and large inventories of expensive homes.

The study's raw data come from the U.S. Census Bureau's 2006 American Community Survey, the most recent source for federal statistics at the local level. All figures are for specific municipalities, not for the broader metropolitan areas to which they belong.

Arlington leads the pack because of its consistently strong performance in all **six categories**. It ranks first in the study group for PCI, second for the percentage of households with incomes of \$200,000 or more, third for its upper 20 percent income threshold (the dollar figure that surpasses 80 percent of local earnings), and fourth in median household income.

No. 2 on bizjournals' list of America's wealth centers is Thousand Oaks, Calif., located 40 miles northwest of Los Angeles. Its median household income is the second-highest in the group, and its percentage of \$200,000-plus households is third-best.

Rounding out the top five in the overall rankings are Naperville, Ill.; Alexandria, Va.; and Stamford, Conn. They're located close to Chicago, Washington and New York City, respectively.

The 10 wealth centers defy the common belief that large communities can't be affluent. They manage to outstrip the U.S. standard of living by a substantial margin:

-- The collective per capita income for the top 10 communities is \$43,782. That's 73 percent higher than the national average.

-- Nearly 11 percent of all households within the designated wealth centers draw annual incomes higher than \$200,000. The corresponding figure for the whole country is 3.4 percent.

-- Median home values range from \$416,400 to \$806,700 in the 10 places atop bizjournals' rankings. The national median is \$185,200.

There is a flip side to these results, of course. Several large cities fall well short of being affluent.

Brownsville, Texas, which has 177,000 residents, sits dead-last in the standings. Its per capita income of \$10,470 is 59 percent smaller than the national average -- and 80 percent below the PCI for Arlington, Va.

Others in the **bottom 10** include Flint, Mich.; Syracuse and Rochester, N.Y.; and Dayton, Ohio.

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