

City of Minneapolis – Community Planning & Economic Development

Market Profile – 50th Street East and 34th Avenue South (1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	16,983	16,988	17,172	0.1%
Households	7,759	7,927	8,039	0.2%
Average Household Size	2.18	2.13	2.12	-0.2%
Median Age	36.8	40.1	40.5	0.7%
Children (0-19)	22.3%	22.1%	22.0%	-0.1%
Seniors (65+)	12.9%	12.9%	14.6%	0.9%
Population Density (per sq mi)	5,407	5,408	5,467	0.1%
Middle Income Households (\$50k-\$75k)	1,927	2,323	2,342	1.4%
Middle Income Households / sq mile	613	740	746	1.4%
Middle and Upper Income Households (>\$50k)	3,501	5,270	6,095	4.9%
Middle and Upper Income Households / sq mile	1,115	1,678	1,940	4.9%
Median Household Income	\$45,224	\$64,679	\$71,715	3.9%
Average Household Income	\$52,153	\$73,128	\$83,294	4.0%
Household Per Capita Income	\$24,295	\$34,300	\$39,211	4.1%
Total Housing Units (2000, 2009, 2014)	7,890	8,250	8,417	0.5%
Owner Occupied Housing Units	80.0%	77.4%	76.8%	-0.3%
Renter Occupied Housing Units	18.3%	18.7%	18.7%	0.2%
Vacant Housing Units	1.7%	3.9%	4.5%	11.8%

Real Estate

Median Home Value, 2009	\$138,163
Median Home Value, 2000	\$109,989
Annual Rate of Change, Median Home Value	2.8%
Single-family Units, 2000	81%
Multi-family Units, 2000	19%

Transit

Average Daily Traffic Volume	8,058
Households <u>without</u> access to a vehicle (2000)	10.4%
Total Number of Bus Lines (number high frequency)	2

Spending Potential Index

Average amount spent by area households compared to national average (national average = 100)

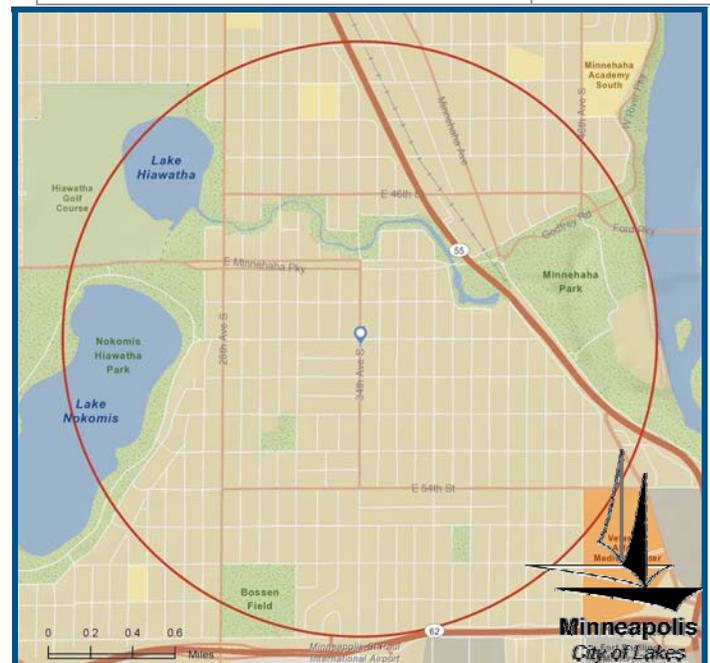
Apparel and Services	75
Computers and Accessories	106
Education	110
Entertainment/Recreation	106
Food at Home	105
Food Away from Home	106
Health Care	103
Household Furnishing and Equipment	92
Investment	100
Retail Goods	99
Shelter	109
TV/Video/Sound Equipment	105
Travel	107
Vehicle Maintenance and Repairs	104

Education (ages 25 and older)

No High School Diploma	7.7%
High School Diploma or Some College	48.2%
Associate Degree	8.2%
Bachelor's Degree	24.5%
Graduate or Professional Degree	11.3%

Daytime Population

Employees, all industries	1,981
Businesses, all industries	290



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Marketplace Profile

These numbers are ESTIMATES, based on general assumptions, including a national assumption that a certain percentage of dollars are spent at online retailers.

	Retail Potential (area residents' spending, regardless of location)	Retail Sales* (spending at stores within area, regardless of shopper's residence)	Leakage / (Surplus)**	Number of Businesses (in area)
4413 - Auto Parts, Accessories and Tire Stores	\$1,897,243	\$1,661,454	6.6	2
4421- Furniture Stores	\$3,562,493	\$0	100.0	0
4422 - Home Furnishings Stores	\$2,220,213	\$78,612	93.2	1
443 - Electronics and Appliance Stores	\$6,641,395	\$3,330,402	33.2	1
4441 - Building Material and Supplies Dealers	\$6,566,142	\$425,766	87.8	2
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,171,329	\$2,550,038	(37.0)	2
4451 - Grocery Stores	\$31,181,956	\$7,920,986	59.5	3
4452 - Specialty Food Stores	\$1,077,523	\$0	100.0	0
4453 - Beer, Wine and Liquor Stores	\$2,807,003	\$2,272,912	10.5	2
446 - Health and Personal Care Stores	\$5,937,386	\$7,566,796	(12.1)	3
447 - Gasoline Stations	\$27,711,552	\$25,669,706	3.8	4
4481 - Clothing Stores	\$6,535,473	\$248,915	92.7	3
4482 - Shoe Stores	\$676,174	\$1,179,652	(27.1)	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$715,434	\$310,896	39.4	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,392,040	\$1,275,657	4.4	6
4512 - Book, Periodical and Music Stores	\$1,125,276	\$182,012	72.2	1
4521 - Department Stores Excluding Leased Depts.	\$14,239,501	\$0	100.0	0
4529 - Other General Merchandise Stores	\$10,277,226	\$0	100.0	0
4531 - Florists	\$462,597	\$52,449	79.6	1
4532 - Office Supplies, Stationery and Gift Stores	\$514,576	\$115,190	63.4	2
4533 - Used Merchandise Stores	\$118,191	\$246,071	(35.1)	6
4539 - Other Miscellaneous Store Retailers	\$2,623,447	\$439,037	71.3	3
7221 - Full-Service Restaurants	\$19,668,465	\$8,131,366	41.5	14
7222 - Limited-Service Eating Places	\$9,649,422	\$7,115,557	15.1	7
7223 - Special Food Services	\$2,565,603	\$250,485	82.2	1
7224 - Drinking Places - Alcoholic Beverages	\$877,917	\$530,257	24.7	2

* When retail sales are positive, but there are zero businesses in the area, the sales figures can be attributed to other area businesses that have a different primary classification.

** The leakage/surplus figures represent the difference between retail potential and retail sales. When the number is negative it is "surplus" and provides evidence that businesses sell more than area residents are likely spending, (i.e. shoppers come from outside the area). When the number is positive it is "leakage" and is evidence that residents spend more than local businesses sell (i.e. residents leave the area to spend their money).

