

City of Minneapolis – Community Planning & Economic Development

Market Profile – 38th Street East and Minnehaha Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	22,706	22,986	23,260	0.2%
Households	9,939	10,240	10,398	0.3%
Average Household Size	2.26	2.22	2.21	-0.1%
Median Age	36.9	39.9	39.9	0.5%
Children (0-19)	23.5%	21.7%	21.3%	-0.6%
Seniors (65+)	11.6%	11.8%	14.0%	1.4%
Population Density (per sq mi)	7,229	7,318	7,405	0.2%
Middle Income Households (\$50k-\$75k)	2,323	2,617	2,790	1.3%
Middle Income Households / sq mile	740	833	888	1.3%
Middle and Upper Income Households (>\$50k)	4,142	6,186	7,337	5.1%
Middle and Upper Income Households / sq mile	1,319	1,969	2,336	5.1%
Median Household Income	\$42,604	\$61,736	\$68,462	4.0%
Average Household Income	\$50,727	\$69,339	\$79,987	3.8%
Household Per Capita Income	\$22,661	\$31,164	\$36,067	3.9%
Total Housing Units (2000, 2009, 2014)	10,159	10,645	10,859	0.5%
Owner Occupied Housing Units	77.1%	74.4%	73.8%	-0.3%
Renter Occupied Housing Units	20.8%	21.8%	21.9%	0.4%
Vacant Housing Units	2.1%	3.8%	4.2%	7.1%

Real Estate

Median Home Value, 2009	\$126,410
Median Home Value, 2000	\$99,649
Annual Rate of Change, Median Home Value	3.0%
Single-family Units, 2000	80%
Multi-family Units, 2000	20%

Transit

Average Daily Traffic Volume	11,700
Households <u>without</u> access to a vehicle (2000)	11.4%
Total Number of Bus Lines	7

Spending Potential Index

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

Apparel and Services	71
Computers and Accessories	102
Education	106
Entertainment/Recreation	101
Food at Home	100
Food Away from Home	101
Health Care	97
Household Furnishing and Equipment	84
Investment	96
Retail Goods	94
Shelter	103
TV/Video/Sound Equipment	100
Travel	101
Vehicle Maintenance and Repairs	99

Education (ages 25 and older)

No High School Diploma	9.1%
High School Diploma or Some College	46.9%
Associate Degree	8.1%
Bachelor's Degree	22.8%
Graduate or Professional Degree	13.1%

Daytime Population

Employees, all industries	22,986
Businesses, all industries	639



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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	\$2,339,961	\$5,089,276	(37.0)	4
4421- Furniture Stores	\$4,360,750	\$967,090	61.7	1
4422 - Home Furnishings Stores	\$2,720,707	\$320,606	78.9	1
443 - Electronics and Appliance Stores	\$8,188,354	\$1,364,921	71.4	1
4441 - Building Material and Supplies Dealers	\$8,052,447	\$4,550,611	27.8	16
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,440,909	\$1,637,533	(6.4)	3
4451 - Grocery Stores	\$38,548,448	\$8,299,473	64.6	10
4452 - Specialty Food Stores	\$1,332,572	\$266,824	66.6	2
4453 - Beer, Wine and Liquor Stores	\$3,474,265	\$1,105,817	51.7	1
446 - Health and Personal Care Stores	\$7,278,948	\$5,526,870	13.7	5
447 - Gasoline Stations	\$34,221,636	\$11,909,002	48.4	3
4481 - Clothing Stores	\$8,078,978	\$175,516	95.7	2
4482 - Shoe Stores	\$836,586	\$75,666	83.4	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$877,950	\$280,471	51.6	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,719,845	\$1,914,864	(5.4)	9
4512 - Book, Periodical and Music Stores	\$1,403,751	\$328,633	62.1	1
4521 - Department Stores Excluding Leased Depts.	\$17,552,362	\$46,323	99.4	1
4529 - Other General Merchandise Stores	\$12,680,909	\$2,163,319	70.9	1
4531 - Florists	\$566,621	\$668,717	(8.3)	3
4532 - Office Supplies, Stationery and Gift Stores	\$632,402	\$349,319	28.8	4
4533 - Used Merchandise Stores	\$146,225	\$95,256	21.1	2
4539 - Other Miscellaneous Store Retailers	\$3,241,789	\$430,865	76.5	4
7221 - Full-Service Restaurants	\$24,271,199	\$7,278,617	53.9	17
7222 - Limited-Service Eating Places	\$11,902,131	\$9,158,290	13.0	9
7223 - Special Food Services	\$3,164,962	\$1,224,591	44.2	1
7224 - Drinking Places - Alcoholic Beverages	\$1,089,461	\$6,007,062	(69.3)	5

* 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).

