

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 50<sup>th</sup> Street West & Bryant Avenue South

(1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	18,923	19,028	19,241	0.1%
Households	7,923	8,191	8,331	0.3%
Average Household Size	2.35	2.28	2.27	-0.2%
Median Age	37.8	41.5	42.8	0.9%
Children (0-19)	23.7%	25.1%	25.2%	0.4%
Seniors (65+)	10.7%	11.3%	13.6%	1.8%
Population Density (per sq mi)	6,025	6,058	6,126	0.1%
Middle Income Households (\$50k-\$75k)	1,571	1,444	1,305	-1.1%
Middle Income Households / sq mile	500	460	415	-1.1%
Middle and Upper Income Households (>\$50k)	5,548	6,717	7,499	2.3%
Middle and Upper Income Households / sq mile	1,766	2,138	2,387	2.3%
Median Household Income	\$75,160	\$94,428	\$111,667	3.2%
Average Household Income	\$93,624	\$116,344	\$133,539	2.8%
Household Per Capita Income	\$39,819	\$50,560	\$58,325	3.1%
Total Housing Units (2000, 2009, 2014)	8,024	8,456	8,637	0.5%
Owner Occupied Housing Units	81.9%	78.8%	78.1%	-0.3%
Renter Occupied Housing Units	16.8%	18.1%	18.4%	0.7%
Vacant Housing Units	1.3%	3.1%	3.5%	12.1%

### Real Estate

Median Home Value, 2009	\$246,998
Median Home Value, 2000	\$186,170
Annual Rate of Change, Median Home Value	3.6%
Single-family Units, 2000	82.1%
Multi-family Units, 2000	17.9%

### Transit

Average Daily Traffic Volume	12,500
Households <u>without</u> access to a vehicle (2000)	5.6%
Total Number of Bus Lines (number high frequency)	7 (1)

### Spending Potential Index

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

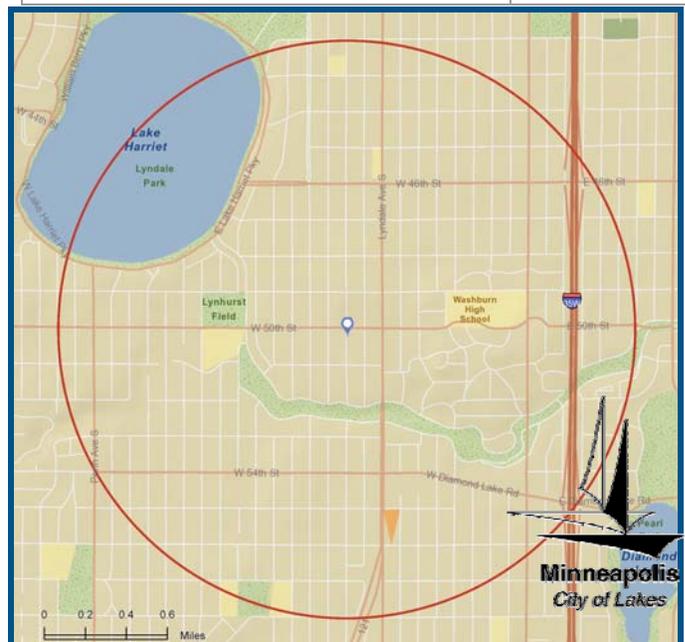
Apparel and Services	117
Computers and Accessories	169
Education	177
Entertainment/Recreation	172
Food at Home	157
Food Away from Home	163
Health Care	157
Household Furnishing and Equipment	151
Investment	186
Retail Goods	157
Shelter	174
TV/Video/Sound Equipment	159
Travel	183
Vehicle Maintenance and Repairs	164

### Education (ages 25 and older)

No High School Diploma	2.8%
High School Diploma or Some College	21.4%
Associate Degree	5.6%
Bachelor's Degree	40.3%
Graduate or Professional Degree	30%

### Daytime Population

Employees, all industries	3,283
Businesses, all industries	539



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(1-mile radius from intersection)

### 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.

	<b>Retail Potential</b> (area residents' spending, regardless of location)	<b>Retail Sales*</b> (spending at stores within area, regardless of shopper's residence)	<b>Leakage / (Surplus)**</b>	<b>Number of Businesses</b> (in area)
4413 - Auto Parts, Accessories and Tire Stores	\$3,257,375	\$0	100.0	0
4421- Furniture Stores	\$6,584,108	\$892,699	76.1	1
4422 - Home Furnishings Stores	\$4,179,381	\$1,058,631	59.6	3
443 - Electronics and Appliance Stores	\$11,674,895	\$1,890,636	72.1	4
4441 - Building Material and Supplies Dealers	\$12,684,363	\$1,636,179	77.1	3
4442 - Lawn/Garden Equipment and Supplies Stores	\$2,073,333	\$1,805,938	6.9	2
4451 - Grocery Stores	\$50,478,979	\$27,072,934	30.2	5
4452 - Specialty Food Stores	\$1,747,011	\$150,270	84.2	1
4453 - Beer, Wine and Liquor Stores	\$4,776,878	\$2,272,912	35.5	1
446 - Health and Personal Care Stores	\$9,720,660	\$2,283,837	62.0	3
447 - Gasoline Stations	\$44,862,412	\$15,092,615	49.7	4
4481 - Clothing Stores	\$11,112,344	\$1,832,910	71.7	4
4482 - Shoe Stores	\$1,118,296	\$149,009	76.5	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,294,349	\$80,119	88.3	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,442,741	\$472,687	67.6	6
4512 - Book, Periodical and Music Stores	\$1,908,587	\$291,734	73.5	1
4521 - Department Stores Excluding Leased Depts.	\$24,251,873	\$0	100.0	0
4529 - Other General Merchandise Stores	\$17,049,819	\$5,791,702	49.3	1
4531 - Florists	\$825,531	\$158,690	67.8	3
4532 - Office Supplies, Stationery and Gift Stores	\$894,937	\$970,027	(4.0)	3
4533 - Used Merchandise Stores	\$206,690	\$224,675	(4.2)	2
4539 - Other Miscellaneous Store Retailers	\$4,358,703	\$1,681,900	44.3	12
7221 - Full-Service Restaurants	\$32,927,723	\$8,028,423	60.8	16
7222 - Limited-Service Eating Places	\$16,054,240	\$14,761,022	4.2	12
7223 - Special Food Services	\$4,266,240	\$275,533	87.9	1
7224 - Drinking Places - Alcoholic Beverages	\$1,411,351	\$1,515,020	(3.5)	1

\* 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).

