City of Minneapolis – Community Planning & Economic Development

Market Profile – 58th Street West & Lyndale Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	18,324	18,885	19,252	0.3%
Households	8,236	8,729	8,961	0.6%
Average Household Size	2.18	2.11	2.09	-0.3%
Median Age	37.7	40.8	41.8	0.7%
Children (0-19)	22.1%	23.5%	23.7%	0.5%
Seniors (65+)	15.6%	14.5%	15.9%	0.1%
Population Density (per sq mi)	5,834	6,012	6,129	0.3%
Middle Income Households ($50k-$75k)	1,684	1,904	1,961	1.1%
Middle Income Households / sq mile	536	606	624	1.1%
Middle and Upper Income Households (>$50k)	4,503	6,191	7,155	3.9%
Middle and Upper Income Households / sq mile	1,434	1,971	2,278	3.9%
Median Household Income	$55,842	$73,903	$85,841	3.6%
Average Household Income	$70,938	$89,751	$103,289	3.0%
Household Per Capita Income	$31,648	$41,623	$48,220	3.5%
Total Housing Units (2000, 2009, 2014)	8,380	9,031	9,305	0.8%
Owner Occupied Housing Units	70.3%	67.4%	37.2%	-3.4%
Renter Occupied Housing Units	28.0%	29.2%	29.1%	0.3%
Vacant Housing Units	1.7%	3.3%	3.7%	8.4%

Real Estate

Median Home Value, 2009	$190,668
Median Home Value, 2000	$147,442
Annual Rate of Change, Median Home Value	3.2%
Single-family Units, 2000	72.9%
Multi-family Units, 2000	27.1%

Education (ages 25 and older)

No High School Diploma	4.5%
High School Diploma or Some College	34.9%
Associate Degree	7%
Bachelor's Degree	34.3%
Graduate or Professional Degree	19.3%

Transit

Average Daily Traffic Volume	10,600
Households without access to a vehicle (2000)	9.6%
Total Number of Bus Lines (number high frequency)	6 (1)

Daytime Population

Employees, all industries	5,820
Businesses, all industries	515

Spending Potential Index

Average amount spent by area households compared to national average (national average = 100)	
Apparel and Services	91
Computers and Accessories	129
Education	136
Entertainment/Recreation	131
Food at Home	126
Food Away from Home	129
Heath Care	126
Household Furnishing and Equipment	114
Investment	131
Retail Goods	121
Shelter	133
TV/Video/Sound Equipment	127
Travel	135
Vehicle Maintenance and Repairs	128

Source: ESRI Business Analyst Online (all data from 2009, unless otherwise noted)
Created: November 2010

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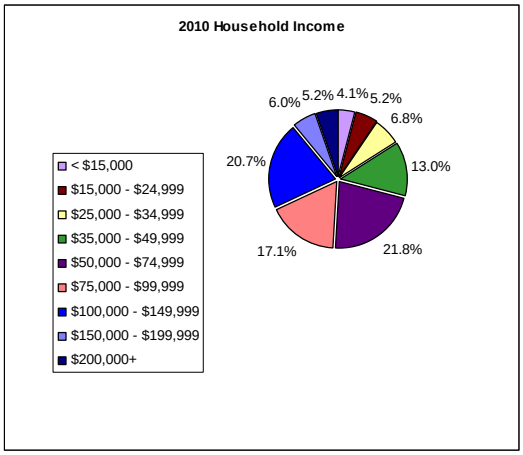
Marketplace Profile

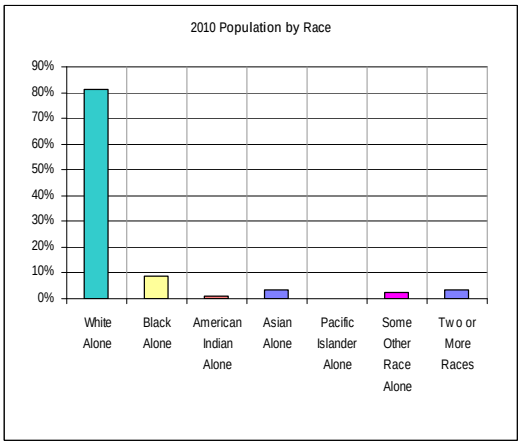
These numbers are ESTIMATES, based on general assumptions, including a national assumption that a certain percentage of dollars are spent at online retailers.

	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	$2,571,622	$1,427,433	28.6	3
4421- Furniture Stores	$5,005,223	$967,090	67.6	1
4422 - Home Furnishings Stores	$3,160,988	$1,390,647	38.9	4
443 - Electronics and Appliance Stores	$9,077,101	$3,006,945	50.2	7
4441 - Building Material and Supplies Dealers	$9,488,425	$1,464,486	73.3	2
4442 - Lawn/Garden Equipment and Supplies Stores	$1,637,100	$16,465,830	(81.9)	5
4451 - Grocery Stores	$41,105,119	$74,297,205	(28.8)	5
4452 - Specialty Food Stores	$1,421,207	$0	100.0	0
4453 - Beer, Wine and Liquor Stores	$3,775,894	$3,541,792	3.2	2
446 - Health and Personal Care Stores	$7,932,879	$6,420,822	10.5	6
447 - Gasoline Stations	$36,499,137	$225,162,502	23.7	4
4481 - Clothing Stores	$8,840,194	$2,923,405	50.3	8
4482 - Shoe Stores	$897,415	$680,064	13.8	3
4483 - Jewelry, Luggage and Leather Goods Stores	$997,179	$930,337	3.5	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	$1,900,187	$1,695,211	5.7	6
4512 - Book, Periodical and Music Stores	$1,504,854	$495,036	50.5	2
4521 - Department Stores Excluding Leased Depts.	$19,246,594	$5,441,887	55.9	1
4529 - Other General Merchandise Stores	$13,718,474	$7,240,383	30.9	1
4531 - Florists	$651,673	$5,290,800	(78.1)	4
4532 - Office Supplies, Stationery and Gift Stores	$702,646	$886,106	(11.5)	2
4533 - Used Merchandise Stores	$161,027	$29,879	86.7	1
4539 - Other Miscellaneous Store Retailers	$3,490,548	$1,099,603	52.1	5
7221 - Full-Service Restaurants	$26,372,966	$15,613,350	25.6	22
7222 - Limited-Service Eating Places	$12,896,567	$19,012,728	(19.2)	12
7223 - Special Food Services	$3,427,688	$3,857,465	(5.9)	3
7224 - Drinking Places - Alcoholic Beverages	$1,148,813	$0	100.0	0

* 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).





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