

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 16<sup>th</sup> Avenue SE and Como Avenue SE

(1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	15,868	17,164	17,776	0.8%
Households	6,639	7,294	7,590	1.0%
Average Household Size	2.2	2.17	2.17	-0.1%
Median Age	24	24	24	0.0%
Children (0-19)	17.3%	16.4%	15.6%	-0.7%
Seniors (65+)	3.8%	4.2%	4.7%	1.6%
Population Density (per sq mi)	5,052	5,465	5,659	0.8%
Middle Income Households (\$50k-\$75k)	887	1,229	1,336	3.4%
Middle Income Households / sq mile	282	391	425	3.4%
Middle and Upper Income Households (>\$50k)	1,511	2,716	3,502	8.8%
Middle and Upper Income Households / sq mile	481	865	1,115	8.8%
Median Household Income	\$26,324	\$36,911	\$45,151	4.8%
Average Household Income	\$35,268	\$49,483	\$59,125	4.5%
Household Per Capita Income	\$15,567	\$22,140	\$26,469	4.7%
Total Housing Units (2000, 2009, 2014)	6,798	7,671	8,034	1.3%
Owner Occupied Housing Units	22.8%	22.4%	22.3%	-0.2%
Renter Occupied Housing Units	74.9%	72.7%	72.2%	-0.3%
Vacant Housing Units	2.3%	4.9%	5.5%	9.9%

#### Real Estate

Median Home Value, 2009	\$131,566
Median Home Value, 2000	\$102,714
Annual Rate of Change, Median Home Value	3.1%
Single-family Units, 2000	54.8%
Multi-family Units, 2000	45.2%

#### Education (ages 25 and older)

No High School Diploma	5.9%
High School Diploma or Some College	32.6%
Associate Degree	5.5%
Bachelor's Degree	28.2%
Graduate or Professional Degree	27.8%

#### Transit

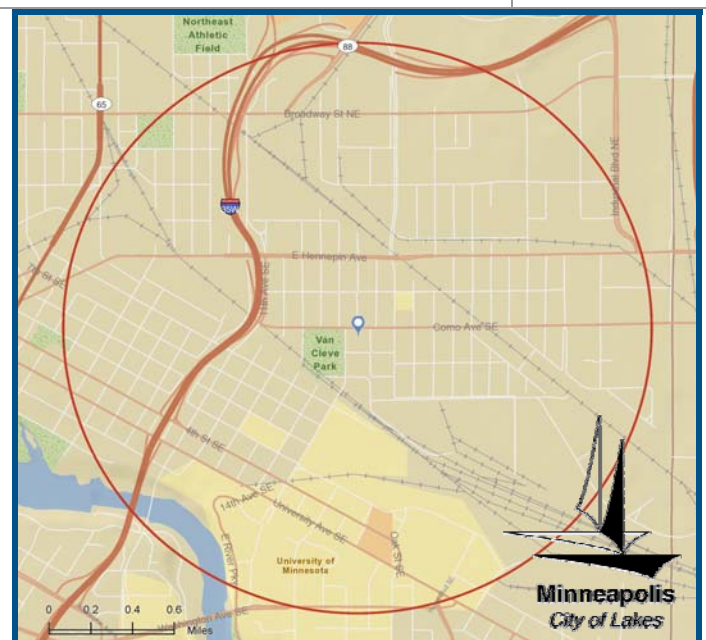
Average Daily Traffic Volume	10,800
Households <u>without</u> access to a vehicle (2000)	17.5%
Total Number of Bus Lines (number high frequency)	7

#### Daytime Population

Employees, all industries	36,152
Businesses, all industries	1,012

#### Spending Potential Index

Average amount spent by area households compared to national average (national average = 100)	
Apparel and Services	59
Computers and Accessories	92
Education	119
Entertainment/Recreation	71
Food at Home	76
Food Away from Home	81
Health Care	60
Household Furnishing and Equipment	62
Investment	50
Retail Goods	69
Shelter	73
TV/Video/Sound Equipment	80
Travel	63
Vehicle Maintenance and Repairs	74



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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.

	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	\$1,197,712	\$3,913,649	(53.1)	2
4421 - Furniture Stores	\$2,168,492	\$6,197,005	(48.2)	3
4422 - Home Furnishings Stores	\$1,200,034	\$523,895	39.2	2
443 - Electronics and Appliance Stores	\$4,365,586	\$14,653,644	(54.1)	14
4441 - Building Material and Supplies Dealers	\$3,025,757	\$29,470,842	(81.4)	9
4442 - Lawn/Garden Equipment and Supplies Stores	\$579,022	\$0	100.0	0
4451 - Grocery Stores	\$20,350,131	\$18,768,583	4.0	9
4452 - Specialty Food Stores	\$698,577	\$5,829,078	(78.6)	7
4453 - Beer, Wine and Liquor Stores	\$1,998,865	\$2,955,530	(19.3)	3
446 - Health and Personal Care Stores	\$3,511,807	\$11,866,939	(54.3)	6
447 - Gasoline Stations	\$19,140,491	\$31,235,946	(24.0)	7
4481 - Clothing Stores	\$4,439,377	\$9,017,851	(34.0)	6
4482 - Shoe Stores	\$482,290	\$18,688	92.5	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$450,301	\$254,834	27.7	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$914,682	\$2,442,835	(45.5)	8
4512 - Book, Periodical and Music Stores	\$1,037,902	\$2,150,135	(34.9)	5
4521 - Department Stores Excluding Leased Depts.	\$9,157,633	\$543,673	88.8	1
4529 - Other General Merchandise Stores	\$6,583,641	\$39,616,077	(71.5)	4
4531 - Florists	\$215,686	\$288,690	(14.5)	2
4532 - Office Supplies, Stationery and Gift Stores	\$320,718	\$3,420,799	(82.9)	4
4533 - Used Merchandise Stores	\$91,175	\$1,362,984	(87.5)	5
4539 - Other Miscellaneous Store Retailers	\$1,707,267	\$2,988,334	(27.3)	10
7221 - Full-Service Restaurants	\$13,281,069	\$33,993,023	(43.8)	48
7222 - Limited-Service Eating Places	\$6,504,381	\$17,275,804	(45.3)	18
7223 - Special Food Services	\$1,735,185	\$9,546,329	(69.2)	7
7224 - Drinking Places - Alcoholic Beverages	\$665,089	\$1,214,511	(29.2)	3

\* 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).

