

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 38<sup>th</sup> Street East and Grand Avenue

(1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	33,141	33,537	33,862	0.1%
Households	14,485	14,713	14,866	0.2%
Average Household Size	2.21	2.2	2.2	0.0%
Median Age	31.4	32.6	32.6	0.3%
Children (0-19)	22.9%	21.6%	21.0%	-0.6%
Seniors (65+)	9.3%	9.4%	10.4%	0.8%
Population Density (per sq mi)	10,551	10,677	10,781	0.1%
Middle Income Households (\$50k-\$75k)	2,875	3,077	3,266	0.9%
Middle Income Households / sq mile	915	980	1,040	0.9%
Middle and Upper Income Households (>\$50k)	5,667	8,146	9,798	4.9%
Middle and Upper Income Households / sq mile	1,804	2,593	3,119	4.9%
Median Household Income	\$39,827	\$58,033	\$67,283	4.6%
Average Household Income	\$51,592	\$70,200	\$82,361	4.0%
Household Per Capita Income	\$23,303	\$31,278	\$36,698	3.8%
Total Housing Units (2000, 2009, 2014)	14,964	15,594	15,885	0.4%
Owner Occupied Housing Units	40.9%	38.9%	38.5%	-0.4%
Renter Occupied Housing Units	55.8%	55.4%	55.1%	-0.1%
Vacant Housing Units	3.3%	5.6%	6.4%	6.7%

#### Real Estate

Median Home Value, 2009	\$155,078
Median Home Value, 2000	\$123,515
Annual Rate of Change, Median Home Value	2.8%
Single-family Units, 2000	39.5%
Multi-family Units, 2000	60.5%

#### Education (ages 25 and older)

No High School Diploma	11.3%
High School Diploma or Some College	36.8%
Associate Degree	6.5%
Bachelor's Degree	29.8%
Graduate or Professional Degree	15.6%

#### Transit

Average Daily Traffic Volume	9,300
Households <u>without</u> access to a vehicle (2000)	19%
Total Number of Bus Lines	8

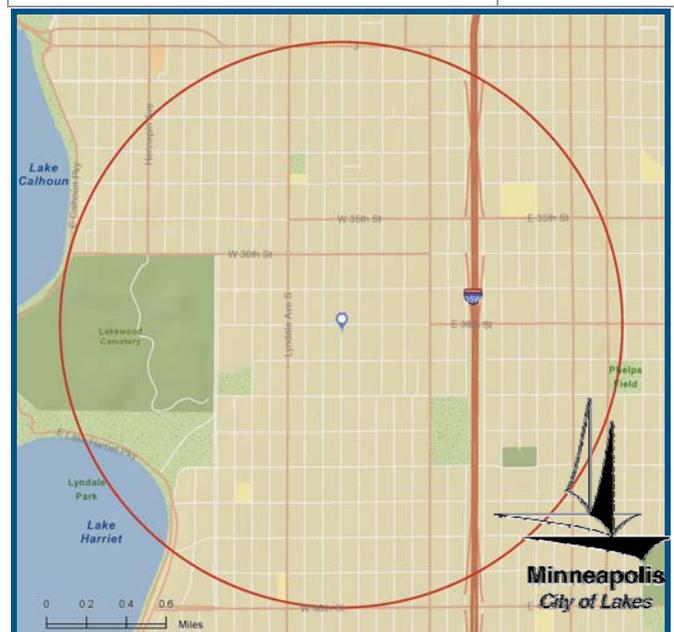
#### Daytime Population

Employees, all industries	5,815
Businesses, all industries	865

#### Spending Potential Index

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

Apparel and Services	76
Computers and Accessories	108
Education	105
Entertainment/Recreation	100
Food at Home	105
Food Away from Home	106
Health Care	92
Household Furnishing and Equipment	87
Investment	89
Retail Goods	95
Shelter	108
TV/Video/Sound Equipment	104
Travel	98
Vehicle Maintenance and Repairs	101



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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	\$3,470,918	\$1,856,736	30.3	2
4421- Furniture Stores	\$6,540,525	\$985,687	73.8	2
4422 - Home Furnishings Stores	\$3,831,959	\$1,488,439	44.0	1
443 - Electronics and Appliance Stores	\$12,195,238	\$2,910,350	61.5	8
4441 - Building Material and Supplies Dealers	\$10,935,218	\$3,743,954	49.0	8
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,829,416	\$398,444	64.2	1
4451 - Grocery Stores	\$57,886,560	\$7,586,607	76.8	12
4452 - Specialty Food Stores	\$2,005,370	\$541,281	57.5	7
4453 - Beer, Wine and Liquor Stores	\$5,326,755	\$0	100.0	0
446 - Health and Personal Care Stores	\$10,301,654	\$894,527	84.0	3
447 - Gasoline Stations	\$51,167,794	\$50,333,376	0.8	10
4481 - Clothing Stores	\$12,243,159	\$3,657,270	54.0	15
4482 - Shoe Stores	\$1,314,422	\$982,856	14.4	3
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,333,377	\$1,119,705	8.7	5
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,574,690	\$1,269,495	34.0	11
4512 - Book, Periodical and Music Stores	\$2,197,215	\$4,054,849	(29.7)	7
4521 - Department Stores Excluding Leased Depts.	\$26,095,011	\$5,310,400	66.2	2
4529 - Other General Merchandise Stores	\$18,798,281	\$3,090,453	71.8	1
4531 - Florists	\$697,874	\$432,700	23.5	5
4532 - Office Supplies, Stationery and Gift Stores	\$930,304	\$883,009	2.6	7
4533 - Used Merchandise Stores	\$224,709	\$584,623	(44.5)	8
4539 - Other Miscellaneous Store Retailers	\$4,743,705	\$1,727,789	46.6	11
7221 - Full-Service Restaurants	\$36,701,486	\$22,004,861	25.0	29
7222 - Limited-Service Eating Places	\$18,008,655	\$10,846,063	24.8	11
7223 - Special Food Services	\$4,793,907	\$440,852	83.2	1
7224 - Drinking Places - Alcoholic Beverages	\$1,710,284	\$2,585,207	(20.4)	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).

