

City of Minneapolis – Community Planning & Economic Development

Market Profile – 60th Street East and Portland Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	15,828	15,678	15,769	0.0%
Households	6,886	6,985	7,062	0.2%
Average Household Size	2.28	2.23	2.21	-0.2%
Median Age	35.9	38.6	39	0.6%
Children (0-19)	23.8%	23.7%	23.5%	-0.1%
Seniors (65+)	12.7%	11.9%	13.4%	0.4%
Population Density (per sq mi)	5,039	4,991	5,020	0.0%
Middle Income Households (\$50k-\$75k)	1,526	1,680	1,716	0.8%
Middle Income Households / sq mile	486	535	546	0.8%
Middle and Upper Income Households (>\$50k)	3,587	4,858	5,576	3.7%
Middle and Upper Income Households / sq mile	1,142	1,547	1,775	3.7%
Median Household Income	\$51,632	\$70,192	\$79,627	3.6%
Average Household Income	\$63,234	\$80,785	\$92,421	3.1%
Household Per Capita Income	\$28,030	\$36,044	\$41,440	3.2%
Total Housing Units (2000, 2009, 2014)	7,004	7,275	7,400	0.4%
Owner Occupied Housing Units	71.9%	68.7%	68.1%	-0.4%
Renter Occupied Housing Units	26.3%	27.3%	27.3%	0.3%
Vacant Housing Units	1.8%	4.0%	4.6%	11.1%

Real Estate

Median Home Value, 2009	\$177,490
Median Home Value, 2000	\$137,832
Annual Rate of Change, Median Home Value	3.2%
Single-family Units, 2000	76.2%
Multi-family Units, 2000	23.8%

Transit

Average Daily Traffic Volume	18,500
Households <u>without</u> access to a vehicle (2000)	9.8%
Total Number of Bus Lines	5

Spending Potential Index

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

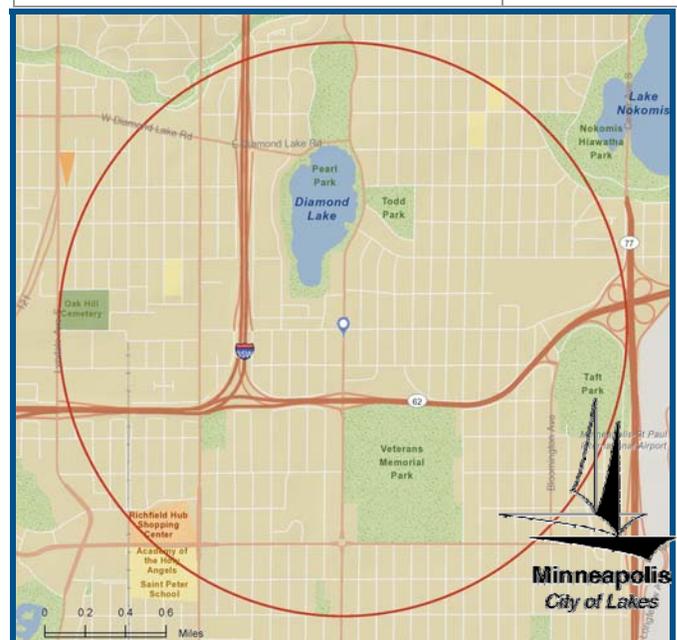
Apparel and Services	82
Computers and Accessories	117
Education	123
Entertainment/Recreation	118
Food at Home	114
Food Away from Home	117
Health Care	113
Household Furnishing and Equipment	102
Investment	114
Retail Goods	110
Shelter	120
TV/Video/Sound Equipment	115
Travel	120
Vehicle Maintenance and Repairs	115

Education (ages 25 and older)

No High School Diploma	5.2%
High School Diploma or Some College	40.4%
Associate Degree	6.5%
Bachelor's Degree	32.9%
Graduate or Professional Degree	15.1%

Daytime Population

Employees, all industries	4,311
Businesses, all industries	437



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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	\$1,906,352	\$1,589,780	9.1	3
4421- Furniture Stores	\$3,611,824	\$75	96.0	1
4422 - Home Furnishings Stores	\$2,270,460	\$1,133,533	33.4	3
443 - Electronics and Appliance Stores	\$6,660,392	\$3,762,033	27.8	8
4441 - Building Material and Supplies Dealers	\$6,789,331	\$875,833	77.1	3
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,199,890	\$4,548,966	(58.3)	3
4451 - Grocery Stores	\$30,884,257	\$75,954,487	(42.2)	7
4452 - Specialty Food Stores	\$1,067,426	\$0	100.0	0
4453 - Beer, Wine and Liquor Stores	\$2,801,991	\$0	100.0	0
446 - Health and Personal Care Stores	\$5,925,641	\$4,441,204	14.3	6
447 - Gasoline Stations	\$27,463,561	\$26,327,299	2.1	4
4481 - Clothing Stores	\$6,542,901	\$2,989,546	37.3	8
4482 - Shoe Stores	\$669,758	\$605,350	5.1	2
4483 - Jewelry, Luggage and Leather Goods Stores	\$719,155	\$1,297,762	(28.7)	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,392,289	\$2,020,407	(18.4)	5
4512 - Book, Periodical and Music Stores	\$1,111,751	\$1,557,940	(16.7)	4
4521 - Department Stores Excluding Leased Depts.	\$14,248,239	\$3,280,617	62.6	1
4529 - Other General Merchandise Stores	\$10,234,310	\$10,223,389	0.1	2
4531 - Florists	\$475,588	\$7,825,392	(88.5)	4
4532 - Office Supplies, Stationery and Gift Stores	\$516,355	\$386,637	14.4	2
4533 - Used Merchandise Stores	\$117,960	\$25,877	64.0	1
4539 - Other Miscellaneous Store Retailers	\$2,604,835	\$1,523,313	26.2	5
7221 - Full-Service Restaurants	\$19,630,485	\$13,626,038	18.1	21
7222 - Limited-Service Eating Places	\$9,621,178	\$10,716,255	(5.4)	8
7223 - Special Food Services	\$2,557,525	\$3,673,776	(17.9)	2
7224 - Drinking Places - Alcoholic Beverages	\$865,358	\$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).

