

City of Minneapolis – Community Planning & Economic Development

Market Profile – 54th Street East and 34th Avenue South (1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	15,265	15,241	15,394	0.1%
Households	6,693	6,796	6,886	0.2%
Average Household Size	2.2	2.16	2.15	-0.2%
Median Age	37.1	40.6	41.3	0.8%
Children (0-19)	21.9%	22.0%	22.2%	0.1%
Seniors (65+)	14.7%	14.5%	15.9%	0.5%
Population Density (per sq mi)	4,860	4,852	4,901	0.1%
Middle Income Households (\$50k-\$75k)	1,632	1,981	1,987	1.5%
Middle Income Households / sq mile	520	631	633	1.5%
Middle and Upper Income Households (>\$50k)	3,025	4,515	5,221	4.8%
Middle and Upper Income Households / sq mile	963	1,437	1,662	4.8%
Median Household Income	\$45,718	\$64,828	\$72,008	3.8%
Average Household Income	\$52,655	\$73,798	\$84,334	4.0%
Household Per Capita Income	\$24,421	\$33,577	\$38,503	3.8%
Total Housing Units (2000, 2009, 2014)	6,804	7,085	7,225	0.4%
Owner Occupied Housing Units	80.9%	78.3%	77.8%	-0.3%
Renter Occupied Housing Units	17.5%	17.6%	17.6%	0.0%
Vacant Housing Units	1.6%	4.1%	4.7%	13.8%

Real Estate

Median Home Value, 2009	\$137,410
Median Home Value, 2000	\$109,199
Annual Rate of Change, Median Home Value	2.8%
Single-family Units, 2000	82.4%
Multi-family Units, 2000	17.6%

Transit

Average Daily Traffic Volume	8,058
Households <u>without</u> access to a vehicle (2000)	10.4%
Total Number of Bus Lines	4

Spending Potential Index

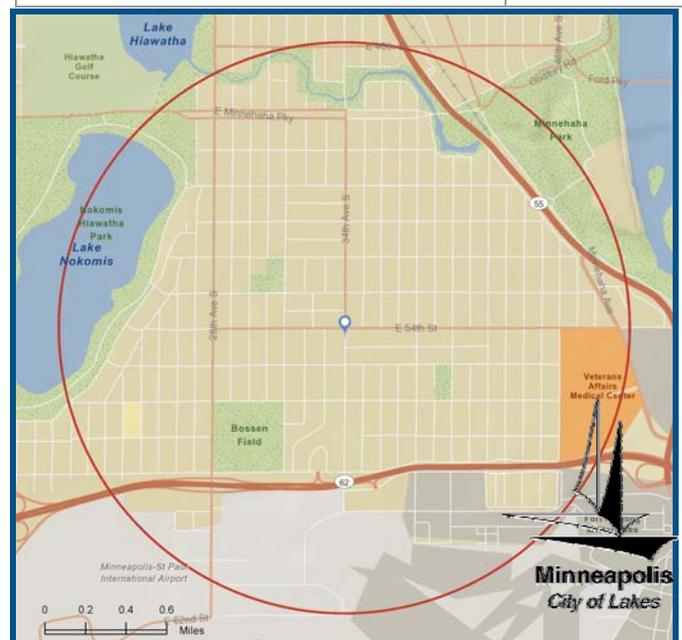
Average amount spent by area households compared to national average (national average = 100)	
Apparel and Services	75
Computers and Accessories	107
Education	112
Entertainment/Recreation	107
Food at Home	105
Food Away from Home	107
Health Care	105
Household Furnishing and Equipment	93
Investment	101
Retail Goods	100
Shelter	109
TV/Video/Sound Equipment	106
Travel	108
Vehicle Maintenance and Repairs	105

Education (ages 25 and older)

No High School Diploma	8.6%
High School Diploma or Some College	49%
Associate Degree	8%
Bachelor's Degree	24%
Graduate or Professional Degree	10.3%

Daytime Population

Employees, all industries	1,875
Businesses, all industries	255



City of Minneapolis – Community Planning & Economic Development

Market Profile – 54th Street East and 34th Avenue South

(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	\$1,642,181	\$704,609	40.0	1
4421- Furniture Stores	\$3,075,862	\$0	100.0	0
4422 - Home Furnishings Stores	\$1,923,817	\$101,073	90.0	1
443 - Electronics and Appliance Stores	\$5,746,545	\$8,994,904	(22.0)	2
4441 - Building Material and Supplies Dealers	\$5,688,366	\$236,982	92.0	2
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,028,420	\$1,113,742	(4.0)	1
4451 - Grocery Stores	\$27,055,969	\$6,803,280	59.8	2
4452 - Specialty Food Stores	\$934,649	\$8,522	98.2	1
4453 - Beer, Wine and Liquor Stores	\$2,424,629	\$2,111,357	6.9	1
446 - Health and Personal Care Stores	\$5,173,715	\$3,300,985	22.1	1
447 - Gasoline Stations	\$24,061,201	\$20,773,325	7.3	3
4481 - Clothing Stores	\$5,660,078	\$223,330	92.4	2
4482 - Shoe Stores	\$583,846	\$1,201,041	(34.6)	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$618,141	\$368,311	25.3	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,205,754	\$666,780	28.8	4
4512 - Book, Periodical and Music Stores	\$971,063	\$197,180	66.2	1
4521 - Department Stores Excluding Leased Depts.	\$12,343,344	\$24,254	99.6	1
4529 - Other General Merchandise Stores	\$8,919,147	\$598,879	87.4	1
4531 - Florists	\$407,496	\$64,578	72.6	1
4532 - Office Supplies, Stationery and Gift Stores	\$445,758	\$1,729,886	(59.0)	4
4533 - Used Merchandise Stores	\$102,075	\$201,928	(32.8)	5
4539 - Other Miscellaneous Store Retailers	\$2,276,538	\$240,485	80.9	2
7221 - Full-Service Restaurants	\$17,037,813	\$5,758,161	49.5	9
7222 - Limited-Service Eating Places	\$8,359,525	\$4,388,284	31.2	5
7223 - Special Food Services	\$2,222,536	\$124,859	89.4	1
7224 - Drinking Places - Alcoholic Beverages	\$759,385	\$316,052	41.2	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).

