

City of Minneapolis – Community Planning & Economic Development

Market Profile – VA Medical Center Light Rail Station

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	9,191	9,727	9,958	0.6%
Households	3,900	4,236	4,364	0.8%
Average Household Size	2.09	2.04	2.03	-0.2%
Median Age	40.6	43.4	44.6	0.7%
Children (0-19)	19.7%	20.1%	20.4%	0.2%
Seniors (65+)	21.5%	20.0%	21.3%	-0.1%
Population Density (per sq mi)	2,926	3,097	3,170	0.6%
Middle Income Households (\$50k-\$75k)	942	1,231	1,259	2.2%
Middle Income Households / sq mile	300	392	401	2.2%
Middle and Upper Income Households (>\$50k)	1,630	2,688	3,206	6.4%
Middle and Upper Income Households / sq mile	519	856	1,021	6.4%
Median Household Income	\$43,981	\$62,099	\$69,200	3.8%
Average Household Income	\$51,429	\$70,574	\$81,887	3.9%
Household Per Capita Income	\$24,031	\$32,008	\$37,240	3.7%
Total Housing Units (2000, 2009, 2014)	3,979	4,435	4,600	1.1%
Owner Occupied Housing Units	75.8%	71.1%	70.0%	-0.5%
Renter Occupied Housing Units	22.4%	24.4%	24.8%	0.8%
Vacant Housing Units	1.8%	4.5%	5.1%	13.1%

Real Estate

Median Home Value, 2009	\$132,994
Median Home Value, 2000	\$104,653
Annual Rate of Change, Median Home Value	3.0%
Single-family Units, 2000	77.8%
Multi-family Units, 2000	22.2%

Education (ages 25 and older)

No High School Diploma	10.6%
High School Diploma or Some College	50.6%
Associate Degree	7%
Bachelor's Degree	22.9%
Graduate or Professional Degree	8.9%

Transit

Average Daily Traffic Volume	9,500
Households <u>without</u> access to a vehicle (2000)	10.7%
Total Number of Bus Lines (number high frequency)	

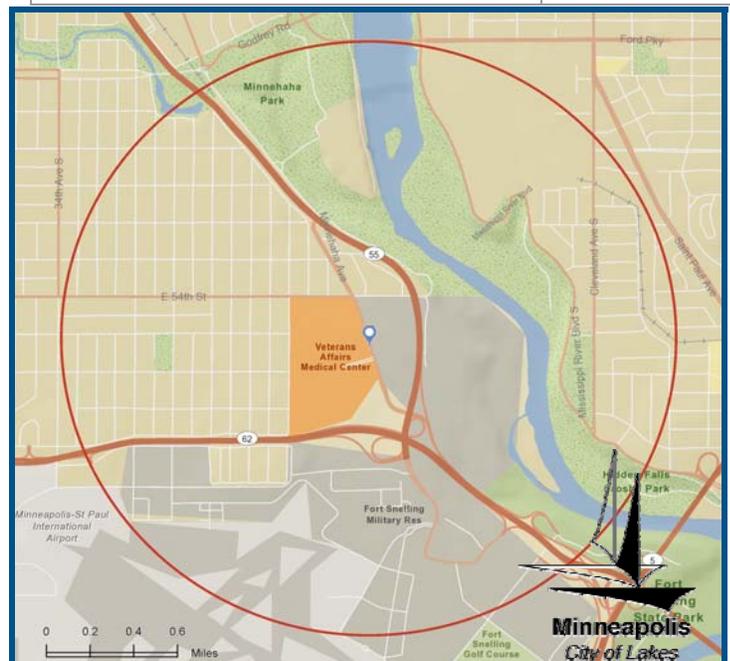
Daytime Population

Employees, all industries	6,086
Businesses, all industries	186

Spending Potential Index

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

Apparel and Services	72
Computers and Accessories	102
Education	107
Entertainment/Recreation	103
Food at Home	101
Food Away from Home	103
Health Care	100
Household Furnishing and Equipment	89
Investment	98
Retail Goods	96
Shelter	105
TV/Video/Sound Equipment	101
Travel	104
Vehicle Maintenance and Repairs	100



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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	\$1,053,977	\$53,501	90.3	1
4421- Furniture Stores	\$1,940,853	\$0	100.0	0
4422 - Home Furnishings Stores	\$1,092,778	\$101,073	83.1	1
443 - Electronics and Appliance Stores	\$3,408,056	\$1,599,728	36.7	2
4441 - Building Material and Supplies Dealers	\$3,432,660	\$179,296	90.1	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$574,728	\$62,531	80.4	1
4451 - Grocery Stores	\$16,588,398	\$36,983,654	(38.1)	2
4452 - Specialty Food Stores	\$532,500	\$38,824	86.4	1
4453 - Beer, Wine and Liquor Stores	\$1,432,403	\$0	100.0	0
446 - Health and Personal Care Stores	\$3,083,487	\$661,507	64.7	3
447 - Gasoline Stations	\$14,691,234	\$7,856,898	30.3	1
4481 - Clothing Stores	\$3,192,891	\$555,874	70.3	2
4482 - Shoe Stores	\$348,904	\$97,438	56.3	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$425,852	\$572,450	(14.7)	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$697,023	\$99,281	75.1	2
4512 - Book, Periodical and Music Stores	\$610,372	\$1,305,407	(36.3)	1
4521 - Department Stores Excluding Leased Depts.	\$8,015,508	\$110,490	97.3	1
4529 - Other General Merchandise Stores	\$5,147,989	\$2,728,188	30.7	1
4531 - Florists	\$238,523	\$94,107	43.4	1
4532 - Office Supplies, Stationery and Gift Stores	\$345,953	\$7,255,311	(90.9)	2
4533 - Used Merchandise Stores	\$71,551	\$0	100.0	0
4539 - Other Miscellaneous Store Retailers	\$1,253,990	\$272,554	64.3	1
7221 - Full-Service Restaurants	\$8,398,169	\$3,844,842	37.2	3
7222 - Limited-Service Eating Places	\$6,328,051	\$13,011,596	(34.6)	8
7223 - Special Food Services	\$1,488,269	\$568,796	44.7	1
7224 - Drinking Places - Alcoholic Beverages	\$608,170	\$59,441	82.2	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).

