

City of Minneapolis – Community Planning & Economic Development

Market Profile – 54th Street East & 43rd Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	12,014	12,345	12,552	0.3%
Households	5,083	5,306	5,417	0.4%
Average Household Size	2.19	2.15	2.14	-0.2%
Median Age	37.8	41.5	42.2	0.8%
Children (0-19)	21.6%	21.5%	21.4%	-0.1%
Seniors (65+)	17.1%	17.0%	18.2%	0.4%
Population Density (per sq mi)	3,825	3,930	3,996	0.3%
Middle Income Households (\$50k-\$75k)	1,152	1,521	1,523	2.1%
Middle Income Households / sq mile	367	484	485	2.1%
Middle and Upper Income Households (>\$50k)	2,119	3,474	4,066	6.1%
Middle and Upper Income Households / sq mile	675	1,106	1,294	6.1%
Median Household Income	\$43,310	\$64,241	\$71,874	4.4%
Average Household Income	\$50,976	\$73,929	\$84,791	4.4%
Household Per Capita Income	\$23,282	\$32,854	\$37,819	4.2%
Total Housing Units (2000, 2009, 2014)	5,169	5,559	5,719	0.8%
Owner Occupied Housing Units	78.4%	75.6%	74.8%	-0.3%
Renter Occupied Housing Units	19.8%	19.9%	19.9%	0.0%
Vacant Housing Units	1.8%	4.6%	5.3%	13.9%

Real Estate

Median Home Value, 2009	\$131,651
Median Home Value, 2000	\$104,167
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	79.6%
Multi-family Units, 2000	20.4%

Transit

Average Daily Traffic Volume	8,058
Households <u>without</u> access to a vehicle (2000)	11.2%
Total Number of Bus Lines	4

Spending Potential Index

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

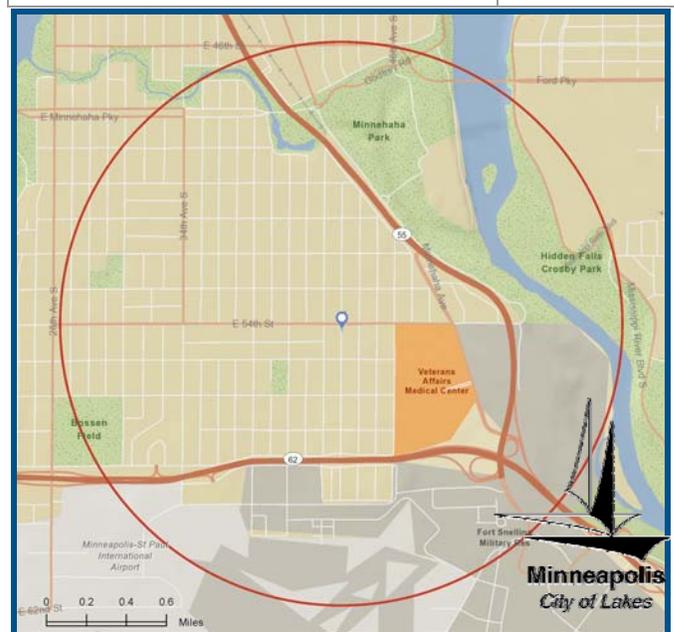
Apparel and Services	75
Computers and Accessories	107
Education	112
Entertainment/Recreation	107
Food at Home	106
Food Away from Home	107
Health Care	105
Household Furnishing and Equipment	93
Investment	101
Retail Goods	100
Shelter	110
TV/Video/Sound Equipment	106
Travel	108
Vehicle Maintenance and Repairs	105

Education (ages 25 and older)

No High School Diploma	11.4%
High School Diploma or Some College	51.6%
Associate Degree	7.8%
Bachelor's Degree	21.3%
Graduate or Professional Degree	8%

Daytime Population

Employees, all industries	2,111
Businesses, all industries	203



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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	\$1,242,545	\$844,481	19.0	2
4421- Furniture Stores	\$2,318,839	\$0	100.0	0
4422 - Home Furnishings Stores	\$1,447,985	\$101,073	87.0	1
443 - Electronics and Appliance Stores	\$4,341,824	\$189,392	91.6	1
4441 - Building Material and Supplies Dealers	\$4,284,766	\$275,567	87.9	2
4442 - Lawn/Garden Equipment and Supplies Stores	\$773,588	\$1,366,795	(27.7)	1
4451 - Grocery Stores	\$20,502,819	\$6,803,280	50.2	2
4452 - Specialty Food Stores	\$708,539	\$10,416	97.1	1
4453 - Beer, Wine and Liquor Stores	\$1,832,655	\$1,777,612	1.5	1
446 - Health and Personal Care Stores	\$3,903,965	\$4,051,021	(1.8)	2
447 - Gasoline Stations	\$18,205,628	\$21,897,867	(9.2)	3
4481 - Clothing Stores	\$4,280,832	\$259,803	88.6	2
4482 - Shoe Stores	\$442,595	\$511,883	(7.3)	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$465,058	\$381,069	9.9	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$911,186	\$653,737	16.5	3
4512 - Book, Periodical and Music Stores	\$735,552	\$182,012	60.3	1
4521 - Department Stores Excluding Leased Depts.	\$9,330,978	\$29,644	99.4	1
4529 - Other General Merchandise Stores	\$6,748,361	\$731,956	80.4	1
4531 - Florists	\$305,805	\$82,814	57.4	1
4532 - Office Supplies, Stationery and Gift Stores	\$336,542	\$1,992,169	(71.1)	2
4533 - Used Merchandise Stores	\$77,162	\$155,431	(33.7)	4
4539 - Other Miscellaneous Store Retailers	\$1,720,303	\$251,958	74.4	2
7221 - Full-Service Restaurants	\$12,874,110	\$6,789,689	30.9	10
7222 - Limited-Service Eating Places	\$6,320,271	\$4,471,004	17.1	4
7223 - Special Food Services	\$1,680,305	\$152,604	83.3	1
7224 - Drinking Places - Alcoholic Beverages	\$574,139	\$318,951	28.6	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).

