

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 38<sup>th</sup> Street East and Bloomington Avenue South (1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	31,532	32,124	32,456	0.2%
Households	11,967	12,105	12,219	0.1%
Average Household Size	2.61	2.63	2.63	0.1%
Median Age	30.9	32.3	32.3	0.3%
Children (0-19)	30.3%	27.9%	26.8%	-0.8%
Seniors (65+)	6.7%	6.9%	8.7%	2.0%
Population Density (per sq mi)	10,039	10,227	10,333	0.2%
Middle Income Households (\$50k-\$75k)	2,696	3,017	2,152	-1.3%
Middle Income Households / sq mile	858	961	685	-1.3%
Middle and Upper Income Households (>\$50k)	4,461	6,751	8,020	5.3%
Middle and Upper Income Households / sq mile	1,420	2,149	2,553	5.3%
Median Household Income	\$39,872	\$58,090	\$64,852	4.2%
Average Household Income	\$46,404	\$64,074	\$74,750	4.1%
Household Per Capita Income	\$17,905	\$24,206	\$28,211	3.8%
Total Housing Units (2000, 2009, 2014)	12,437	13,068	13,363	0.5%
Owner Occupied Housing Units	63.1%	59.4%	58.6%	-0.5%
Renter Occupied Housing Units	33.2%	33.2%	32.8%	-0.1%
Vacant Housing Units	3.8%	7.4%	8.6%	9.0%

### Real Estate

Median Home Value, 2009	\$117,202
Median Home Value, 2000	\$92,768
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	63.5%
Multi-family Units, 2000	36.5%

### Transit

Average Daily Traffic Volume	8,160
Households <u>without</u> access to a vehicle (2000)	15.1%
Total Number of Bus Lines	6

### Spending Potential Index

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

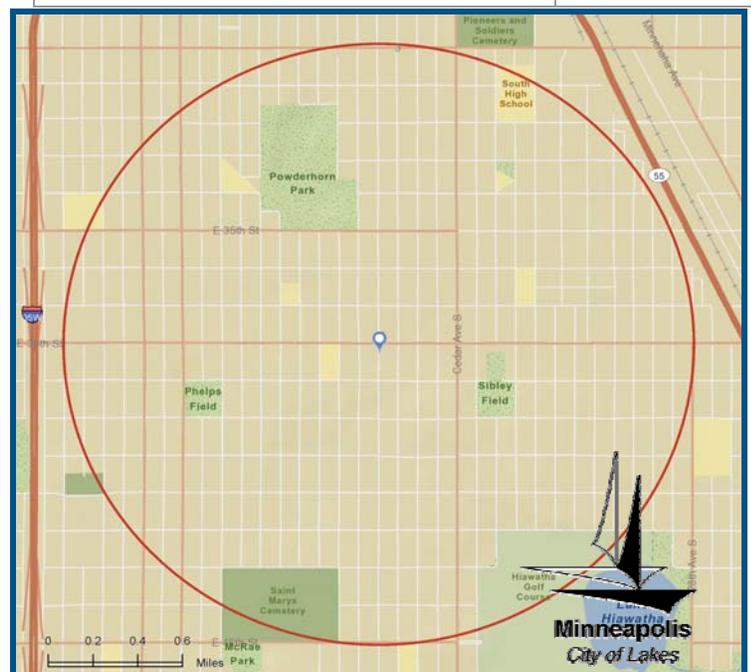
Apparel and Services	67
Computers and Accessories	96
Education	97
Entertainment/Recreation	92
Food at Home	95
Food Away from Home	95
Health Care	87
Household Furnishing and Equipment	80
Investment	82
Retail Goods	87
Shelter	96
TV/Video/Sound Equipment	94
Travel	91
Vehicle Maintenance and Repairs	92

### Education (ages 25 and older)

No High School Diploma	15%
High School Diploma or Some College	43.6%
Associate Degree	6.9%
Bachelor's Degree	23.2%
Graduate or Professional Degree	11.3%

### Daytime Population

Employees, all industries	3,571
Businesses, all industries	631



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(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	\$2,591,810	\$0	100.0	0
4421 - Furniture Stores	\$5,706,362	\$1,761,545	46.4	2
4422 - Home Furnishings Stores	\$2,916,195	\$667,838	62.7	4
443 - Electronics and Appliance Stores	\$9,073,836	\$711,849	85.5	3
4441 - Building Material and Supplies Dealers	\$8,488,771	\$57,878	98.6	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,500,162	\$358,718	61.4	1
4451 - Grocery Stores	\$43,501,883	\$13,798,164	51.8	14
4452 - Specialty Food Stores	\$1,506,061	\$1,104,129	15.4	9
4453 - Beer, Wine and Liquor Stores	\$3,873,927	\$5,404,925	(16.5)	1
446 - Health and Personal Care Stores	\$7,916,537	\$1,596,305	66.4	1
447 - Gasoline Stations	\$38,487,174	\$7,358,900	67.9	2
4481 - Clothing Stores	\$9,065,226	\$1,012,559	79.9	7
4482 - Shoe Stores	\$958,747	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$958,974	\$1,453,010	(20.5)	6
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,907,136	\$1,108,103	26.5	9
4512 - Book, Periodical and Music Stores	\$1,595,430	\$967,039	24.5	5
4521 - Department Stores Excluding Leased Depts.	\$19,516,175	\$76,593	99.2	1
4529 - Other General Merchandise Stores	\$14,159,561	\$4,668,792	50.4	3
4531 - Florists	\$582,766	\$189,116	51.0	3
4532 - Office Supplies, Stationery and Gift Stores	\$698,560	\$1,009,836	(18.2)	2
4533 - Used Merchandise Stores	\$164,037	\$38,815	61.7	1
4539 - Other Miscellaneous Store Retailers	\$3,589,546	\$1,022,647	55.7	6
7221 - Full-Service Restaurants	\$27,056,920	\$8,030,038	54.2	24
7222 - Limited-Service Eating Places	\$13,316,190	\$2,851,185	64.7	5
7223 - Special Food Services	\$3,541,062	\$10,562,113	(49.8)	2
7224 - Drinking Places - Alcoholic Beverages	\$1,227,155	\$1,132,974	4.0	2

\* 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).

