

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 29<sup>th</sup> Avenue Light Rail Station

(1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	14,293	17,157	18,028	1.7%
Households	4,416	5,393	5,676	1.9%
Average Household Size	2.14	2.32	2.35	0.7%
Median Age	22.9	23.9	24.1	0.3%
Children (0-19)	35.7%	30.9%	30.0%	-1.1%
Seniors (65+)	6.3%	7.6%	8.6%	2.4%
Population Density (per sq mi)	4,550	5,462	5,740	1.7%
Middle Income Households (\$50k-\$75k)	719	870	1,058	3.1%
Middle Income Households / sq mile	229	277	337	3.1%
Middle and Upper Income Households (>\$50k)	1,379	2,307	3,019	7.9%
Middle and Upper Income Households / sq mile	439	734	961	7.9%
Median Household Income	\$33,041	\$43,672	\$53,162	4.1%
Average Household Income	\$46,448	\$58,366	\$70,101	3.4%
Household Per Capita Income	\$15,699	\$22,758	\$26,989	4.8%
Total Housing Units (2000, 2009, 2014)	4,511	5,667	6,007	2.4%
Owner Occupied Housing Units	31.3%	28.8%	27.6%	-0.8%
Renter Occupied Housing Units	66.4%	66.4%	66.9%	0.1%
Vacant Housing Units	2.4%	4.8%	5.5%	9.2%

#### Real Estate

Median Home Value, 2009	\$168,282
Median Home Value, 2000	\$135,371
Annual Rate of Change, Median Home Value	2.7%
Single-family Units, 2000	35%
Multi-family Units, 2000	65%

#### Education (ages 25 and older)

No High School Diploma	7.7%
High School Diploma or Some College	29.7%
Associate Degree	4.2%
Bachelor's Degree	30%
Graduate or Professional Degree	28.4%

#### Transit

Average Daily Traffic Volume on University at 29 <sup>th</sup> Av	25,900
Households <u>without</u> access to a vehicle (2000)	20.9%
Total Number of Bus Lines (number high frequency)	4 (1)

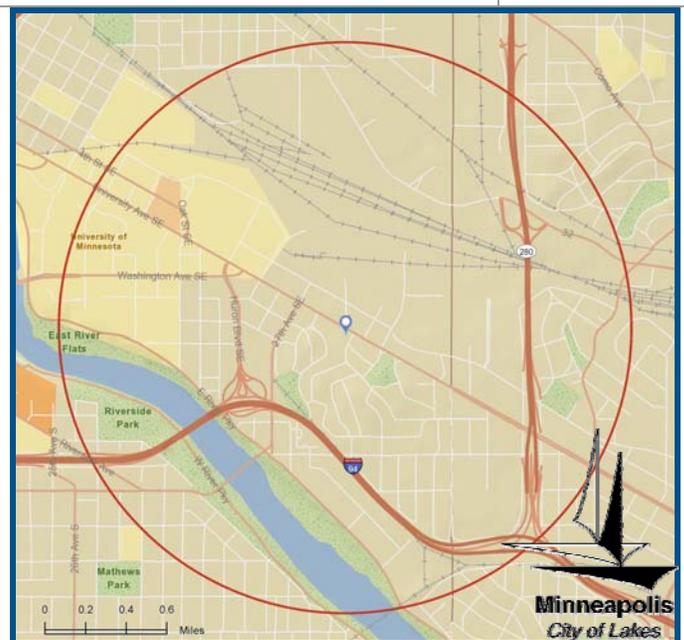
#### Daytime Population

Employees, all industries	33,432
Businesses, all industries	964

#### Spending Potential Index

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

Apparel and Services	64
Computers and Accessories	96
Education	108
Entertainment/Recreation	84
Food at Home	88
Food Away from Home	90
Health Care	78
Household Furnishing and Equipment	73
Investment	71
Retail Goods	80
Shelter	88
TV/Video/Sound Equipment	89
Travel	79
Vehicle Maintenance and Repairs	85



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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	\$1,115,129	\$5,190,159	(64.6)	4
4421 - Furniture Stores	\$2,057,771	\$3,655,942	(28.0)	3
4422 - Home Furnishings Stores	\$1,104,800	\$1,904,693	(26.6)	3
443 - Electronics and Appliance Stores	\$3,742,825	\$15,490,853	(61.1)	9
4441 - Building Material and Supplies Dealers	\$3,192,991	\$23,507,202	(76.1)	8
4442 - Lawn/Garden Equipment and Supplies Stores	\$528,697	\$58,310	80.1	1
4451 - Grocery Stores	\$17,960,314	\$20,411,286	(6.4)	6
4452 - Specialty Food Stores	\$586,025	\$5,686,807	(81.3)	6
4453 - Beer, Wine and Liquor Stores	\$1,653,980	\$1,422,277	7.5	2
446 - Health and Personal Care Stores	\$3,182,894	\$19,492,558	(71.9)	13
447 - Gasoline Stations	\$16,242,558	\$17,677,645	(4.2)	4
4481 - Clothing Stores	\$3,614,929	\$8,361,668	(39.6)	7
4482 - Shoe Stores	\$403,188	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$451,244	\$125,166	56.6	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$769,340	\$2,274,245	(49.4)	5
4512 - Book, Periodical and Music Stores	\$780,210	\$1,212,427	(21.7)	5
4521 - Department Stores Excluding Leased Depts.	\$8,509,944	\$22,603	99.5	1
4529 - Other General Merchandise Stores	\$5,595,661	\$11,884,121	(36.0)	4
4531 - Florists	\$209,879	\$125,900	25.0	2
4532 - Office Supplies, Stationery and Gift Stores	\$349,883	\$130,389	45.7	2
4533 - Used Merchandise Stores	\$81,427	\$737,345	(80.1)	5
4539 - Other Miscellaneous Store Retailers	\$1,386,573	\$1,601,940	(7.2)	7
7221 - Full-Service Restaurants	\$9,864,633	\$21,375,992	(36.8)	33
7222 - Limited-Service Eating Places	\$6,632,201	\$20,332,566	(50.8)	19
7223 - Special Food Services	\$1,607,649	\$9,203,427	(70.3)	4
7224 - Drinking Places - Alcoholic Beverages	\$667,929	\$311,646	36.4	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).

