

City of Minneapolis – Community Planning & Economic Development Market Profile – 38th Street East and Cedar Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	28,431	29,095	29,442	0.2%
Households	11,150	11,329	11,451	0.2%
Average Household Size	2.52	2.54	2.54	0.1%
Median Age	31.7	33.5	33.4	0.4%
Children (0-19)	28.5%	26.6%	25.7%	-0.7%
Seniors (65+)	7.4%	7.5%	9.3%	1.7%
Population Density (per sq mi)	9,052	9,263	9,373	0.2%
Middle Income Households (\$50k-\$75k)	2,563	2,826	2,952	1.0%
Middle Income Households / sq mile	816	900	940	1.0%
Middle and Upper Income Households (>\$50k)	4,205	6,318	7,523	5.3%
Middle and Upper Income Households / sq mile	1,339	2,011	2,395	5.3%
Median Household Income	\$40,139	\$57,796	\$64,905	4.1%
Average Household Income	\$47,206	\$64,277	\$75,133	3.9%
Household Per Capita Income	\$18,790	\$25,151	\$29,358	3.7%
Total Housing Units (2000, 2009, 2014)	11,525	12,110	12,379	0.5%
Owner Occupied Housing Units	64.8%	61.4%	60.6%	-0.5%
Renter Occupied Housing Units	32.0%	32.1%	31.9%	0.0%
Vacant Housing Units	3.2%	6.4%	7.5%	9.6%

Real Estate

Median Home Value, 2009	\$118,668
Median Home Value, 2000	\$93,883
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	65%
Multi-family Units, 2000	35%

Education (ages 25 and older)

No High School Diploma	14%
High School Diploma or Some College	44.2%
Associate Degree	6.8%
Bachelor's Degree	23.7%
Graduate or Professional Degree	11.4%

Transit

Average Daily Traffic Volume	16,600
Households <u>without</u> access to a vehicle (2000)	14.3%
Total Number of Bus Lines	5

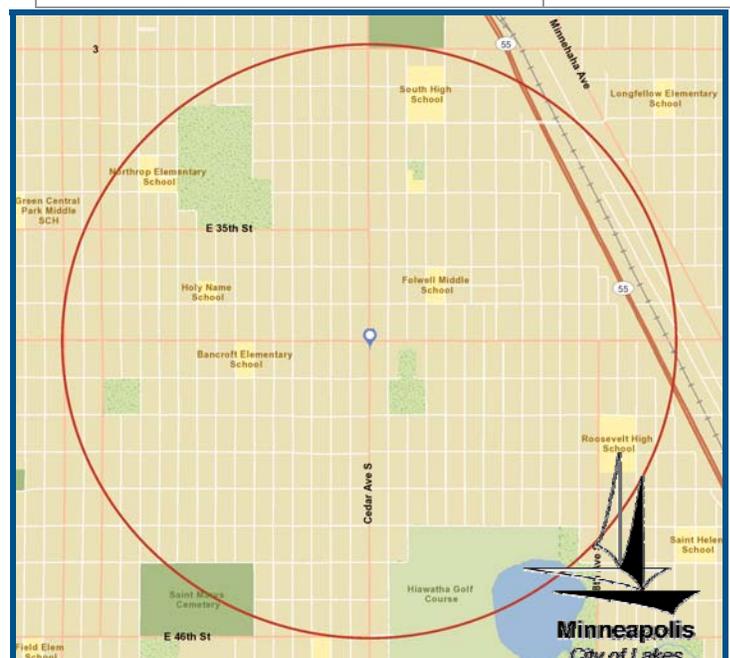
Daytime Population

Employees, all industries	3,859
Businesses, all industries	620

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	98
Entertainment/Recreation	93
Food at Home	95
Food Away from Home	95
Health Care	87
Household Furnishing and Equipment	80
Investment	83
Retail Goods	87
Shelter	97
TV/Video/Sound Equipment	94
Travel	91
Vehicle Maintenance and Repairs	92



Source: ESRI Business Analyst Online (all data from 2009, unless otherwise noted)

Created: November 2010

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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	\$2,445,420	\$1,059,327	39.5	1
4421- Furniture Stores	\$4,540,318	\$1,692,408	45.7	2
4422 - Home Furnishings Stores	\$2,763,641	\$877,466	51.8	5
443 - Electronics and Appliance Stores	\$8,562,693	\$594,297	87.0	2
4441 - Building Material and Supplies Dealers	\$8,057,246	\$1,658,183	65.9	7
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,423,970	\$634,007	38.4	2
4451 - Grocery Stores	\$40,935,015	\$16,518,104	42.5	16
4452 - Specialty Food Stores	\$1,416,965	\$1,081,388	13.4	9
4453 - Beer, Wine and Liquor Stores	\$3,654,134	\$3,244,985	5.9	1
446 - Health and Personal Care Stores	\$7,480,309	\$149,877	67.0	1
447 - Gasoline Stations	\$36,226,962	\$8,915,185	60.5	2
4481 - Clothing Stores	\$8,538,860	\$613,300	86.6	6
4482 - Shoe Stores	\$900,874	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$907,041	\$1,364,590	(20.1)	6
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,799,506	\$1,646,757	4.4	11
4512 - Book, Periodical and Music Stores	\$1,501,873	\$872,341	26.5	4
4521 - Department Stores Excluding Leased Depts.	\$18,401,862	\$82,070	99.1	1
4529 - Other General Merchandise Stores	\$13,341,848	\$2,523,135	68.2	2
4531 - Florists	\$553,844	\$184,880	49.9	3
4532 - Office Supplies, Stationery and Gift Stores	\$659,384	\$846,633	(12.4)	3
4533 - Used Merchandise Stores	\$154,630	\$64,194	41.3	2
4539 - Other Miscellaneous Store Retailers	\$3,386,700	\$1,082,936	51.5	7
7221 - Full-Service Restaurants	\$25,513,860	\$7,870,420	52.8	24
7222 - Limited-Service Eating Places	\$12,550,067	\$3,775,378	53.7	6
7223 - Special Food Services	\$3,337,402	\$10,562,113	(52.0)	2
7224 - Drinking Places - Alcoholic Beverages	\$1,156,318	\$3,032,318	(44.8)	3

* 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).

