

City of Minneapolis – Community Planning & Economic Development

Market Profile – 42nd Street East and Cedar Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	22,454	22,460	22,610	0.0%
Households	9,364	9,458	9,536	0.1%
Average Household Size	2.36	2.34	2.34	-0.1%
Median Age	33.8	36.3	35.9	0.4%
Children (0-19)	26.1%	24.6%	24.0%	-0.5%
Seniors (65+)	8.8%	9.1%	11.0%	1.7%
Population Density (per sq mi)	7,149	7,151	7,198	0.0%
Middle Income Households (\$50k-\$75k)	2,281	2,474	2,533	0.7%
Middle Income Households / sq mile	726	788	806	0.7%
Middle and Upper Income Households (>\$50k)	4,133	5,854	6,855	4.4%
Middle and Upper Income Households / sq mile	1,316	1,864	2,182	4.4%
Median Household Income	\$44,202	\$62,534	\$69,964	3.9%
Average Household Income	\$52,755	\$70,450	\$82,199	3.7%
Household Per Capita Income	\$22,191	\$29,595	\$34,569	3.7%
Total Housing Units (2000, 2009, 2014)	6,911	9,989	10,165	3.4%
Owner Occupied Housing Units	76.2%	72.9%	72.2%	-0.4%
Renter Occupied Housing Units	21.2%	21.8%	21.6%	0.1%
Vacant Housing Units	2.6%	5.3%	6.2%	9.9%

Real Estate

Median Home Value, 2009	\$127,216
Median Home Value, 2000	\$99,974
Annual Rate of Change, Median Home Value	3%
Single-family Units, 2000	76.5%
Multi-family Units, 2000	23.5%

Transit

Average Daily Traffic Volume on Cedar at 42 nd St E	16,600
Households <u>without</u> access to a vehicle (2000)	10.1%
Total Number of Bus Lines	5

Spending Potential Index

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

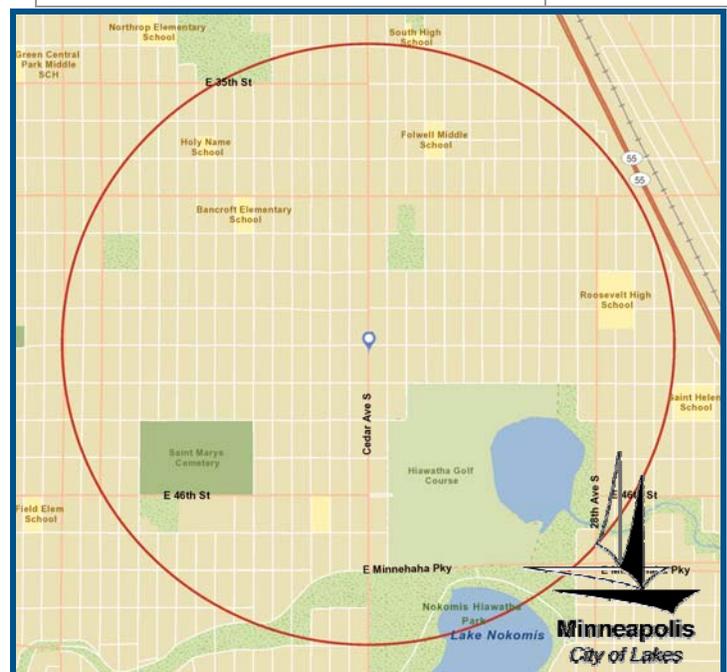
Apparel and Services	73
Computers and Accessories	104
Education	107
Entertainment/Recreation	103
Food at Home	101
Food Away from Home	103
Health Care	97
Household Furnishing and Equipment	89
Investment	96
Retail Goods	96
Shelter	105
TV/Video/Sound Equipment	101
Travel	103
Vehicle Maintenance and Repairs	101

Education (ages 25 and older)

No High School Diploma	10.3%
High School Diploma or Some College	41.6%
Associate Degree	7.1%
Bachelor's Degree	27.7%
Graduate or Professional Degree	13.5%

Daytime Population

Employees, all industries	2,900
Businesses, all industries	431



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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	\$2,287,385	\$0	100.0	0
4421- Furniture Stores	\$4,283,683	\$925,044	64.5	1
4422 - Home Furnishings Stores	\$2,655,165	\$39,044	97.1	1
443 - Electronics and Appliance Stores	\$8,014,887	\$711,850	83.7	3
4441 - Building Material and Supplies Dealers	\$7,868,862	\$288,325	92.9	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,385,221	\$634,007	37.2	2
4451 - Grocery Stores	\$37,646,583	\$22,035,659	26.2	13
4452 - Specialty Food Stores	\$1,302,522	\$915,297	17.5	6
4453 - Beer, Wine and Liquor Stores	\$3,393,794	\$0	100.0	0
446 - Health and Personal Care Stores	\$7,022,781	\$1,596,305	63.0	1
447 - Gasoline Stations	\$33,382,758	\$16,512,050	33.8	3
4481 - Clothing Stores	\$7,907,010	\$210,051	94.8	2
4482 - Shoe Stores	\$822,218	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$855,046	\$46,059	89.8	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,683,102	\$915,306	29.5	7
4512 - Book, Periodical and Music Stores	\$1,372,957	\$916,714	19.9	3
4521 - Department Stores Excluding Leased Depts.	\$17,142,086	\$0	100.0	0
4529 - Other General Merchandise Stores	\$12,371,028	\$729,690	88.9	1
4531 - Florists	\$542,759	\$39,336	86.5	1
4532 - Office Supplies, Stationery and Gift Stores	\$618,013	\$690,986	(5.6)	4
4533 - Used Merchandise Stores	\$143,303	\$3,250	95.6	1
4539 - Other Miscellaneous Store Retailers	\$3,153,425	\$383,714	78.3	4
7221 - Full-Service Restaurants	\$23,674,933	\$5,741,291	61.0	15
7222 - Limited-Service Eating Places	\$11,635,166	\$3,409,013	54.7	5
7223 - Special Food Services	\$3,093,651	\$6,669,317	(36.6)	2
7224 - Drinking Places - Alcoholic Beverages	\$1,061,085	\$1,325,519	(11.1)	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).

