

City of Minneapolis – Community Planning & Economic Development

Market Profile – 54th Street West & Lyndale Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	18,877	19,310	19,580	0.2%
Households	8,044	8,406	8,582	0.4%
Average Household Size	4892	4828	4839	-0.1%
Median Age	37.4	40.7	41.9	0.8%
Children (0-19)	23.9%	25.6%	25.9%	0.6%
Seniors (65+)	11.7%	11.8%	18.8%	4.0%
Population Density (per sq mi)	6,010	6,148	6,234	0.2%
Middle Income Households (\$50k-\$75k)	1,536	1,706	1,645	0.5%
Middle Income Households / sq mile	489	543	524	0.5%
Middle and Upper Income Households (>\$50k)	5,188	6,579	7,365	2.8%
Middle and Upper Income Households / sq mile	1,652	2,095	2,345	2.8%
Median Household Income	\$68,963	\$84,986	\$102,946	3.3%
Average Household Income	\$87,494	\$106,213	\$122,315	2.7%
Household Per Capita Income	\$37,065	\$46,557	\$53,969	3.0%
Total Housing Units (2000, 2009, 2014)	8,162	8,675	8,889	0.6%
Owner Occupied Housing Units	77.9%	74.9%	74.4%	-0.3%
Renter Occupied Housing Units	20.7%	22.0%	22.2%	0.5%
Vacant Housing Units	1.4%	3.1%	3.5%	10.7%

Real Estate

Median Home Value, 2009	\$229,757
Median Home Value, 2000	\$173,353
Annual Rate of Change, Median Home Value	3.6%
Single-family Units, 2000	81.3%
Multi-family Units, 2000	18.7%

Transit

Average Daily Traffic Volume	15,000
Households <u>without</u> access to a vehicle (2000)	6.6%
Total Number of Bus Lines	7

Spending Potential Index

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

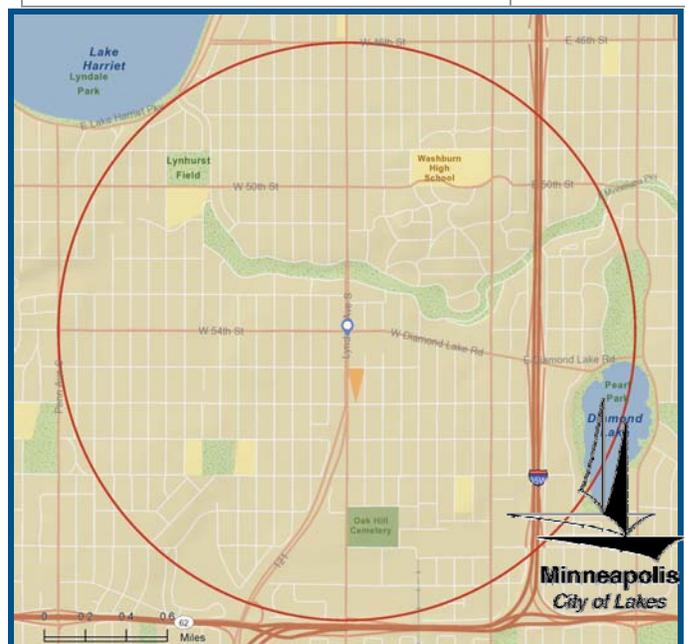
Apparel and Services	107
Computers and Accessories	154
Education	163
Entertainment/Recreation	156
Food at Home	145
Food Away from Home	150
Health Care	144
Household Furnishing and Equipment	137
Investment	164
Retail Goods	143
Shelter	158
TV/Video/Sound Equipment	147
Travel	165
Vehicle Maintenance and Repairs	150

Education (ages 25 and older)

No High School Diploma	3.3%
High School Diploma or Some College	25.6%
Associate Degree	6.3%
Bachelor's Degree	38.3%
Graduate or Professional Degree	26.6%

Daytime Population

Employees, all industries	5,147
Businesses, all industries	544



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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	\$3,062,630	\$404,233	76.7	1
4421- Furniture Stores	\$6,154,271	\$967,090	72.8	1
4422 - Home Furnishings Stores	\$3,901,557	\$1,616,340	41.4	5
443 - Electronics and Appliance Stores	\$10,948,048	\$2,669,796	60.8	5
4441 - Building Material and Supplies Dealers	\$11,801,300	\$1,935,109	71.8	4
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,963,225	\$3,725,448	(31.0)	4
4451 - Grocery Stores	\$47,819,408	\$76,828,012	(23.3)	5
4452 - Specialty Food Stores	\$1,653,948	\$0	100.0	0
4453 - Beer, Wine and Liquor Stores	\$4,489,908	\$272,912	32.8	1
446 - Health and Personal Care Stores	\$9,228,607	\$2,040,568	63.8	2
447 - Gasoline Stations	\$42,578,790	\$22,442,248	31.0	4
4481 - Clothing Stores	\$10,502,422	\$1,915,987	69.1	6
4482 - Shoe Stores	\$1,056,705	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,215,738	\$103,632	84.3	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,291,894	\$586,646	59.2	7
4512 - Book, Periodical and Music Stores	\$1,795,577	\$262,906	74.5	1
4521 - Department Stores Excluding Leased Depts.	\$22,867,415	\$0	100.0	0
4529 - Other General Merchandise Stores	\$16,120,254	\$3,140,954	67.4	1
4531 - Florists	\$783,544	\$143,184	69.1	3
4532 - Office Supplies, Stationery and Gift Stores	\$842,196	\$818,990	1.4	3
4533 - Used Merchandise Stores	\$194,112	\$88,102	37.6	2
4539 - Other Miscellaneous Store Retailers	\$4,115,747	\$1,028,821	60.0	9
7221 - Full-Service Restaurants	\$31,137,736	\$11,279,923	46.8	19
7222 - Limited-Service Eating Places	\$15,189,193	\$11,817,052	12.5	8
7223 - Special Food Services	\$4,036,417	\$3,949,309	1.1	3
7224 - Drinking Places - Alcoholic Beverages	\$1,337,255	\$1,515,020	(6.2)	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).

