

City of Minneapolis – Community Planning & Economic Development

Market Profile – 38th Street East and Chicago Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	33,470	33,909	34,206	0.1%
Households	12,219	12,314	12,415	0.1%
Average Household Size	2.72	2.73	2.73	0.0%
Median Age	29.7	30.6	30.9	0.3%
Children (0-19)	31.9%	29.4%	28.0%	-0.8%
Seniors (65+)	5.8%	6.2%	7.7%	2.2%
Population Density (per sq mi)	10,656	10,796	10,890	0.1%
Middle Income Households (\$50k-\$75k)	2,710	2,987	3,077	0.9%
Middle Income Households / sq mile	863	951	980	0.9%
Middle and Upper Income Households (>\$50k)	4,627	6,860	8,087	5.0%
Middle and Upper Income Households / sq mile	1,473	2,184	2,575	5.0%
Median Household Income	\$39,184	\$57,904	\$64,683	4.3%
Average Household Income	\$46,188	\$64,873	\$75,856	4.3%
Household Per Capita Income	\$17,060	\$23,635	\$27,609	4.1%
Total Housing Units (2000, 2009, 2014)	12,767	13,405	13,706	0.5%
Owner Occupied Housing Units	57.2%	53.5%	52.7%	-0.6%
Renter Occupied Housing Units	38.4%	38.3%	37.9%	-0.1%
Vacant Housing Units	4.4%	8.1%	9.4%	8.1%

Real Estate

Median Home Value, 2009	\$117,993
Median Home Value, 2000	\$93,280
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	57.4%
Multi-family Units, 2000	42.6%

Education (ages 25 and older)

No High School Diploma	16%
High School Diploma or Some College	42.3%
Associate Degree	6.7%
Bachelor's Degree	23.3%
Graduate or Professional Degree	11.6%

Transit

Average Daily Traffic Volume	9,300
Households <u>without</u> access to a vehicle (2000)	43.6%
Total Number of Bus Lines	5

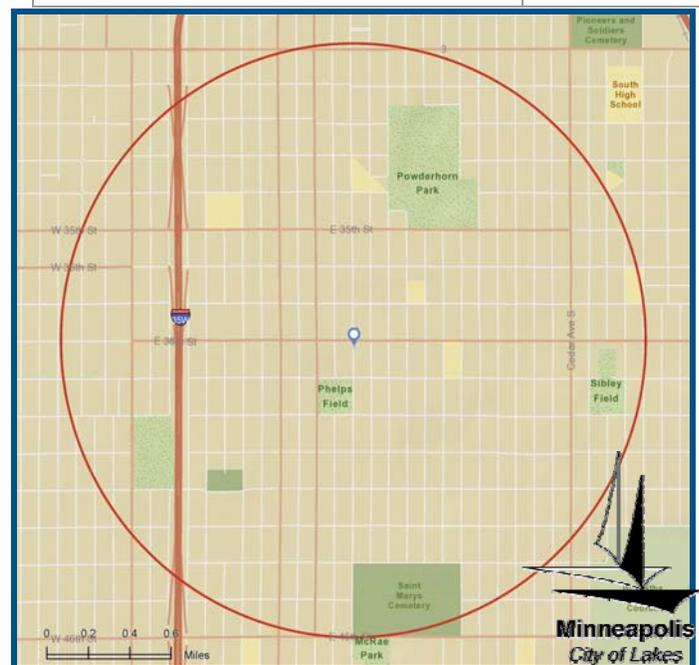
Daytime Population

Employees, all industries	3,907
Businesses, all industries	673

Spending Potential Index

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

Apparel and Services	69
Computers and Accessories	98
Education	98
Entertainment/Recreation	93
Food at Home	97
Food Away from Home	97
Health Care	86
Household Furnishing and Equipment	81
Investment	81
Retail Goods	88
Shelter	98
TV/Video/Sound Equipment	95
Travel	91
Vehicle Maintenance and Repairs	93



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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	\$2,629,898	\$917,491	48.3	1
4421 - Furniture Stores	\$4,875,851	\$502,144	81.3	1
4422 - Home Furnishings Stores	\$2,922,258	\$462,856	72.7	2
443 - Electronics and Appliance Stores	\$9,192,100	\$1,004,894	80.3	4
4441 - Building Material and Supplies Dealers	\$8,486,656	\$680,179	85.2	2
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,469,247	\$492,338	49.8	1
4451 - Grocery Stores	\$44,219,569	\$11,850,283	57.7	15
4452 - Specialty Food Stores	\$1,532,649	\$1,497,067	1.2	10
4453 - Beer, Wine and Liquor Stores	\$3,941,653	\$6,676,672	(25.8)	1
446 - Health and Personal Care Stores	\$7,924,703	\$1,728,065	64.2	1
447 - Gasoline Stations	\$39,002,368	\$20,122,175	31.9	3
4481 - Clothing Stores	\$9,212,327	\$1,442,511	72.9	10
4482 - Shoe Stores	\$982,341	\$114,622	79.1	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$966,774	\$2,202,550	(39.0)	8
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,930,731	\$718,632	45.8	5
4512 - Book, Periodical and Music Stores	\$1,626,325	\$728,135	38.1	4
4521 - Department Stores Excluding Leased Depts.	\$19,769,953	\$23,210	99.8	1
4529 - Other General Merchandise Stores	\$14,344,106	\$3,903,536	57.2	2
4531 - Florists	\$566,440	\$211,007	45.7	3
4532 - Office Supplies, Stationery and Gift Stores	\$706,267	\$695,417	0.8	5
4533 - Used Merchandise Stores	\$166,820	\$151,740	4.7	3
4539 - Other Miscellaneous Store Retailers	\$3,611,867	\$1,228,115	49.3	7
7221 - Full-Service Restaurants	\$27,430,724	\$9,093,981	50.2	29
7222 - Limited-Service Eating Places	\$13,518,996	\$3,257,614	61.2	4
7223 - Special Food Services	\$3,594,982	\$10,562,113	(49.2)	2
7224 - Drinking Places - Alcoholic Beverages	\$1,247,192	\$767,181	23.8	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).

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