

City of Minneapolis – Community Planning & Economic Development

Market Profile – 42nd Street East and 28th Avenue South (1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	19,550	19,781	20,021	0.2%
Households	8,523	8,779	8,912	0.3%
Average Household Size	2.27	2.23	2.22	-0.1%
Median Age	35.7	38.7	38.7	0.6%
Children (0-19)	7.0%	22.2%	21.8%	14.1%
Seniors (65+)	10.6%	10.7%	13.0%	1.5%
Population Density (per sq mi)	6,224	6,298	6,374	0.2%
Middle Income Households (\$50k-\$75k)	2,076	2,371	2,535	1.5%
Middle Income Households / sq mile	661	755	807	1.5%
Middle and Upper Income Households (>\$50k)	3,593	5,285	6,296	5.0%
Middle and Upper Income Households / sq mile	1,144	1,683	2,004	5.0%
Median Household Income	\$42,882	\$60,957	\$67,283	3.8%
Average Household Income	\$50,562	\$68,003	\$78,894	3.7%
Household Per Capita Income	\$22,550	\$30,358	\$35,336	3.8%
Total Housing Units (2000, 2009, 2014)	8,728	9,173	9,369	0.5%
Owner Occupied Housing Units	77.6%	74.7%	74.0%	-0.3%
Renter Occupied Housing Units	20.1%	21.1%	21.1%	0.4%
Vacant Housing Units	2.3%	4.3%	4.9%	8.1%

Real Estate

Median Home Value, 2009	\$127,058
Median Home Value, 2000	\$100,604
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	79%
Multi-family Units, 2000	21%

Transit

Average Daily Traffic Volume	9,500
Households <u>without</u> access to a vehicle (2000)	10.1%
Total Number of Bus Lines	6

Spending Potential Index

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

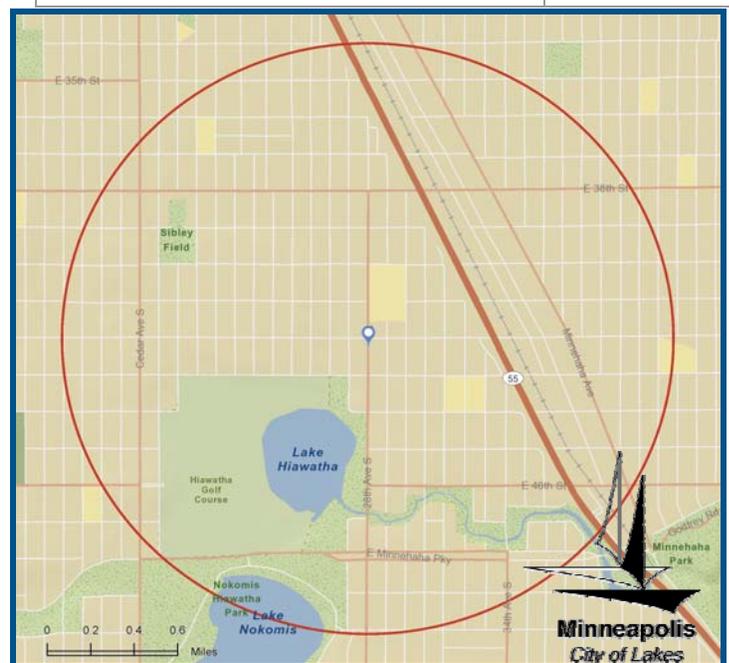
Apparel and Services	70
Computers and Accessories	100
Education	104
Entertainment/Recreation	99
Food at Home	98
Food Away from Home	99
Health Care	95
Household Furnishing and Equipment	86
Investment	93
Retail Goods	92
Shelter	101
TV/Video/Sound Equipment	98
Travel	99
Vehicle Maintenance and Repairs	97

Education (ages 25 and older)

No High School Diploma	9.4%
High School Diploma or Some College	47.5%
Associate Degree	8.1%
Bachelor's Degree	23.6%
Graduate or Professional Degree	11.4%

Daytime Population

Employees, all industries	3,310
Businesses, all industries	468



City of Minneapolis – Community Planning & Economic Development
Market Profile – 42nd Street East and 28th Avenue South
(1-mile radius from intersection)

City of Minneapolis – Community Planning & Economic Development

Market Profile – 42nd Street East and 28th Avenue South

(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	\$2,036,271	\$2,341,265	(7.0)	2
4421- Furniture Stores	\$3,799,126	\$967,090	59.4	1
4422 - Home Furnishings Stores	\$2,358,426	\$308,276	76.9	1
443 - Electronics and Appliance Stores	\$7,142,937	\$140,754	96.1	1
4441 - Building Material and Supplies Dealers	\$6,942,062	\$3,886,139	28.2	14
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,242,137	\$2,562,092	(34.7)	3
4451 - Grocery Stores	\$33,634,307	\$19,320,641	27.0	10
4452 - Specialty Food Stores	\$1,162,329	\$718,173	23.6	3
4453 - Beer, Wine and Liquor Stores	\$3,030,853	\$333,417	80.2	1
446 - Health and Personal Care Stores	\$6,333,966	\$6,238,945	0.8	3
447 - Gasoline Stations	\$29,915,477	\$11,398,955	44.8	4
4481 - Clothing Stores	\$7,033,723	\$358,606	90.3	4
4482 - Shoe Stores	\$731,450	\$902,089	(10.4)	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$765,758	\$28,042	92.9	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,501,361	\$2,019,515	(14.7)	10
4512 - Book, Periodical and Music Stores	\$1,229,815	\$390,081	51.8	1
4521 - Department Stores Excluding Leased Depts.	\$15,292,879	\$5,632	99.9	1
4529 - Other General Merchandise Stores	\$11,054,736	\$216,332	96.2	1
4531 - Florists	\$488,142	\$293,234	24.9	1
4532 - Office Supplies, Stationery and Gift Stores	\$550,860	\$292,198	30.7	4
4533 - Used Merchandise Stores	\$127,797	\$143,966	(5.9)	3
4539 - Other Miscellaneous Store Retailers	\$2,831,982	\$454,484	72.3	4
7221 - Full-Service Restaurants	\$21,151,927	\$5,826,959	56.8	15
7222 - Limited-Service Eating Places	\$10,375,328	\$11,788,824	(6.4)	11
7223 - Special Food Services	\$2,759,180	\$4,592,220	(24.9)	2
7224 - Drinking Places - Alcoholic Beverages	\$953,053	\$1,305,191	(15.6)	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).

