

City of Minneapolis – Community Planning & Economic Development

Market Profile – 38th Street East and 4th Avenue South (1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	35,064	35,603	35,966	0.2%
Households	13,365	13,565	13,707	0.2%
Average Household Size	2.56	2.56	2.56	0.0%
Median Age	30.7	31.6	31.6	0.2%
Children (0-19)	29.4%	27.1%	26.1%	-0.7%
Seniors (65+)	7.9%	8.1%	9.4%	1.3%
Population Density (per sq mi)	11,163	11,335	11,450	0.2%
Middle Income Households (\$50k-\$75k)	2,835	3,207	3,322	1.1%
Middle Income Households / sq mile	903	1,021	1,058	1.1%
Middle and Upper Income Households (>\$50k)	5,065	7,613	9,001	5.2%
Middle and Upper Income Households / sq mile	1,613	2,424	2,866	5.2%
Median Household Income	\$39,313	\$58,810	\$65,556	4.5%
Average Household Income	\$47,321	\$66,282	\$77,548	4.3%
Household Per Capita Income	\$18,569	\$25,723	\$30,081	4.1%
Total Housing Units (2000, 2009, 2014)	13,939	14,632	14,956	0.5%
Owner Occupied Housing Units	52.8%	49.6%	48.9%	-0.5%
Renter Occupied Housing Units	43.2%	43.1%	42.7%	-0.1%
Vacant Housing Units	4.0%	7.3%	8.4%	7.9%

Real Estate

Median Home Value, 2009	\$125,049
Median Home Value, 2000	\$98,753
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	53.1%
Multi-family Units, 2000	46.9%

Education (ages 25 and older)

No High School Diploma	14.6%
High School Diploma or Some College	40.7%
Associate Degree	6.6%
Bachelor's Degree	25.2%
Graduate or Professional Degree	12.8%

Transit

Average Daily Traffic Volume	9,300
Households <u>without</u> access to a vehicle (2000)	18.6%
Total Number of Bus Lines (number high frequency)	5

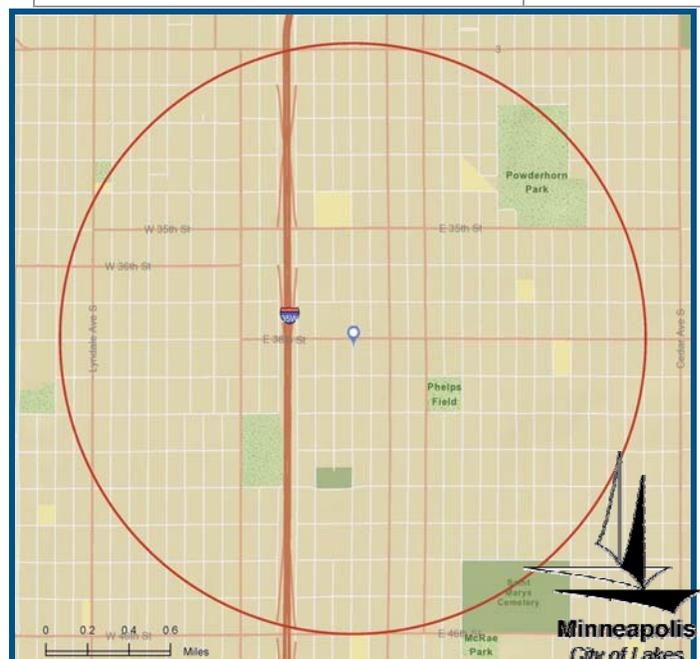
Daytime Population

Employees, all industries	5,254
Businesses, all industries	738

Spending Potential Index

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

Apparel and Services	70
Computers and Accessories	101
Education	99
Entertainment/Recreation	95
Food at Home	99
Food Away from Home	99
Health Care	88
Household Furnishing and Equipment	82
Investment	83
Retail Goods	90
Shelter	101
TV/Video/Sound Equipment	98
Travel	93
Vehicle Maintenance and Repairs	95



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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	\$2,953,123	\$1,678,074	27.5	3
4421 - Furniture Stores	\$5,509,640	\$967,089	70.1	1
4422 - Home Furnishings Stores	\$3,283,576	\$134,763	92.1	1
443 - Electronics and Appliance Stores	\$10,339,052	\$1,733,203	71.3	5
4441 - Building Material and Supplies Dealers	\$9,490,781	\$978,737	81.3	2
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,629,162	\$570,399	48.1	2
4451 - Grocery Stores	\$49,471,812	\$11,744,393	61.6	18
4452 - Specialty Food Stores	\$1,713,704	\$864,396	32.9	8
4453 - Beer, Wine and Liquor Stores	\$4,450,212	\$5,404,925	(9.7)	1
446 - Health and Personal Care Stores	\$8,900,699	\$2,022,145	63.0	2
447 - Gasoline Stations	\$43,729,626	\$36,292,708	9.3	7
4481 - Clothing Stores	\$10,339,845	\$1,982,455	67.8	12
4482 - Shoe Stores	\$1,103,798	\$496,696	37.9	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,100,726	\$2,239,120	(34.1)	8
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,172,982	\$431,528	66.9	4
4512 - Book, Periodical and Music Stores	\$1,832,256	\$1,744,170	2.5	5
4521 - Department Stores Excluding Leased Depts.	\$22,198,625	\$2,833,612	77.4	1
4529 - Other General Merchandise Stores	\$16,071,269	\$3,371,905	65.3	1
4531 - Florists	\$628,062	\$303,367	34.9	4
4532 - Office Supplies, Stationery and Gift Stores	\$793,591	\$1,000,104	(11.5)	7
4533 - Used Merchandise Stores	\$188,158	\$268,985	(32.5)	4
4539 - Other Miscellaneous Store Retailers	\$4,054,556	\$1,030,613	59.5	6
7221 - Full-Service Restaurants	\$30,895,471	\$15,955,988	31.9	35
7222 - Limited-Service Eating Places	\$15,208,530	\$8,884,641	26.2	8
7223 - Special Food Services	\$4,045,332	\$6,888,337	(26.0)	1
7224 - Drinking Places - Alcoholic Beverages	\$1,412,679	\$935,360	20.3	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).

