

City of Minneapolis – Community Planning & Economic Development

Market Profile – 43rd Street West & Nicollet Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	26,723	26,799	27,032	0.1%
Households	10,735	10,947	11,077	0.2%
Average Household Size	2.43	2.39	2.38	-0.1%
Median Age	33.9	36.4	36.1	0.4%
Children (0-19)	25.6%	24.2%	23.8%	-0.5%
Seniors (65+)	9.5%	10.0%	11.7%	1.5%
Population Density (per sq mi)	8,508	8,532	8,606	0.1%
Middle Income Households (\$50k-\$75k)	2,418	2,574	2,554	0.4%
Middle Income Households / sq mile	770	819	813	0.4%
Middle and Upper Income Households (>\$50k)	5,551	7,526	8,640	3.7%
Middle and Upper Income Households / sq mile	1,767	2,396	2,751	3.7%
Median Household Income	\$51,718	\$69,713	\$81,342	3.8%
Average Household Income	\$63,833	\$85,472	\$98,759	3.6%
Household Per Capita Income	\$26,257	\$35,407	\$41,038	3.8%
Total Housing Units (2000, 2009, 2014)	11,025	11,514	11,736	0.5%
Owner Occupied Housing Units	68.4%	65.6%	65.0%	-0.4%
Renter Occupied Housing Units	29.0%	29.4%	29.4%	0.1%
Vacant Housing Units	2.6%	4.9%	5.6%	8.2%

Real Estate

Median Home Value, 2009	\$158,062
Median Home Value, 2000	\$124,990
Annual Rate of Change, Median Home Value	2.8%
Single-family Units, 2000	69.8%
Multi-family Units, 2000	30.2%

Transit

Average Daily Traffic Volume	8,976
Households <u>without</u> access to a vehicle (2000)	11%
Total Number of Bus Lines (number high frequency)	8 (1)

Spending Potential Index

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

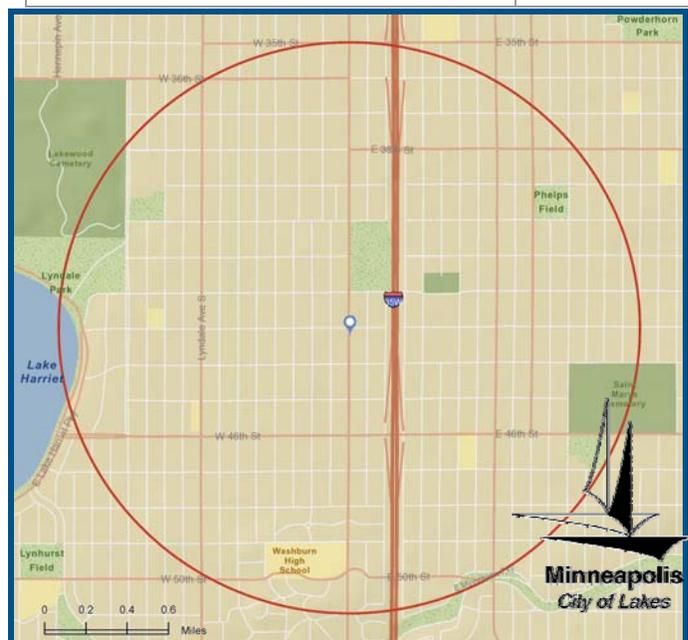
Apparel and Services	88
Computers and Accessories	127
Education	128
Entertainment/Recreation	124
Food at Home	122
Food Away from Home	124
Health Care	116
Household Furnishing and Equipment	108
Investment	120
Retail Goods	116
Shelter	129
TV/Video/Sound Equipment	122
Travel	127
Vehicle Maintenance and Repairs	122

Education (ages 25 and older)

No High School Diploma	8.3%
High School Diploma or Some College	34.5%
Associate Degree	6.4%
Bachelor's Degree	32.1%
Graduate or Professional Degree	18.8%

Daytime Population

Employees, all industries	4,395
Businesses, all industries	644



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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	\$3,155,305	\$717,125	63.0	1
4421- Furniture Stores	\$6,068,074	\$0	100.0	0
4422 - Home Furnishings Stores	\$3,755,229	\$689,304	69.0	1
443 - Electronics and Appliance Stores	\$11,140,933	\$973,254	83.9	4
4441 - Building Material and Supplies Dealers	\$11,166,503	\$1,289,580	79.3	4
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,882,766	\$398,444	65.1	1
4451 - Grocery Stores	\$50,999,496	\$5,538,805	80.4	6
4452 - Specialty Food Stores	\$1,765,954	\$300,897	70.9	3
4453 - Beer, Wine and Liquor Stores	\$4,690,584	\$0	100.0	0
446 - Health and Personal Care Stores	\$9,519,373	\$1,741,425	69.1	2
447 - Gasoline Stations	\$45,114,961	\$33,776,314	14.4	7
4481 - Clothing Stores	\$10,859,668	\$1,460,985	76.3	5
4482 - Shoe Stores	\$1,126,425	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,208,065	\$514,677	40.2	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,337,601	\$580,967	60.2	8
4512 - Book, Periodical and Music Stores	\$1,893,248	\$1,084,612	27.2	3
4521 - Department Stores Excluding Leased Depts.	\$23,572,448	\$0	100.0	0
4529 - Other General Merchandise Stores	\$16,863,520	\$8,719,498	31.8	2
4531 - Florists	\$738,236	\$196,682	57.9	2
4532 - Office Supplies, Stationery and Gift Stores	\$854,870	\$3,301,474	(58.9)	6
4533 - Used Merchandise Stores	\$199,318	\$183,759	4.1	4
4539 - Other Miscellaneous Store Retailers	\$4,287,184	\$1,900,465	38.6	14
7221 - Full-Service Restaurants	\$32,450,560	\$16,427,134	32.8	22
7222 - Limited-Service Eating Places	\$15,900,504	\$6,732,378	4,035.0	8
7223 - Special Food Services	\$4,227,719	\$91,845	95.7	1
7224 - Drinking Places - Alcoholic Beverages	\$1,442,586	\$2,419,953	(25.3)	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).

