

City of Minneapolis – Community Planning & Economic Development

Market Profile – 42nd Street East and Bloomington Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	23,977	23,915	24,049	0.0%
Households	9,681	9,741	9,808	0.1%
Average Household Size	2.45	2.43	2.42	-0.1%
Median Age	33	35.3	34.7	0.3%
Children (0-19)	27.5%	25.9%	25.2%	-0.6%
Seniors (65+)	8.2%	8.4%	10.2%	1.6%
Population Density (per sq mi)	7,634	7,614	7,656	0.0%
Middle Income Households (\$50k-\$75k)	2,284	2,532	2,581	0.9%
Middle Income Households / sq mile	727	806	822	0.9%
Middle and Upper Income Households (>\$50k)	4,232	5,970	6,969	4.3%
Middle and Upper Income Households / sq mile	1,347	1,901	2,219	4.3%
Median Household Income	\$44,307	\$62,258	\$69,336	3.8%
Average Household Income	\$53,138	\$70,228	\$82,118	3.6%
Household Per Capita Income	\$21,541	\$28,638	\$33,522	3.7%
Total Housing Units (2000, 2009, 2014)	9,979	10,357	10,535	0.4%
Owner Occupied Housing Units	73.7%	70.2%	69.4%	-0.4%
Renter Occupied Housing Units	23.4%	23.9%	23.7%	0.1%
Vacant Housing Units	2.9%	5.9%	6.9%	9.9%

Real Estate

Median Home Value, 2009	\$127,490
Median Home Value, 2000	\$99,938
Annual Rate of Change, Median Home Value	3.1%
Single-family Units, 2000	74.1%
Multi-family Units, 2000	25.9%

Education (ages 25 and older)

No High School Diploma	10.9%
High School Diploma or Some College	40.8%
Associate Degree	7%
Bachelor's Degree	27.7%
Graduate or Professional Degree	13.5%

Transit

Average Daily Traffic Volume	16,600
Households <u>without</u> access to a vehicle (2000)	10.9%
Total Number of Bus Lines (number high frequency)	

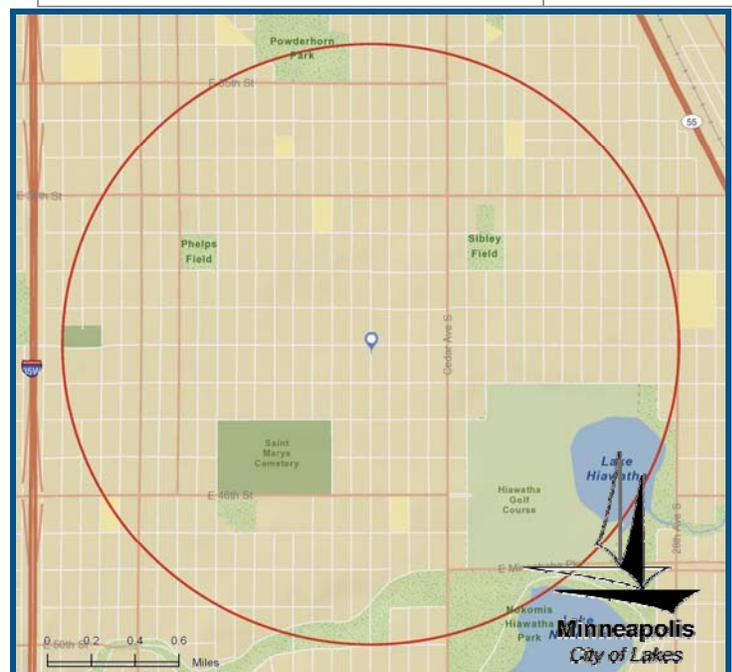
Daytime Population

Employees, all industries	3,440
Businesses, all industries	470

Spending Potential Index

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

Apparel and Services	73
Computers and Accessories	104
Education	107
Entertainment/Recreation	102
Food at Home	102
Food Away from Home	103
Health Care	96
Household Furnishing and Equipment	88
Investment	95
Retail Goods	95
Shelter	105
TV/Video/Sound Equipment	101
Travel	102
Vehicle Maintenance and Repairs	100



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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	\$2,378,393	\$0	100.0	0
4421- Furniture Stores	\$4,446,792	\$630,711	75.2	1
4422 - Home Furnishings Stores	\$2,749,041	\$39,044	97.2	1
443 - Electronics and Appliance Stores	\$8,327,641	\$999,341	78.6	4
4441 - Building Material and Supplies Dealers	\$8,143,024	\$137,244	96.7	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,432,611	\$634,007	38.6	2
4451 - Grocery Stores	\$39,222,697	\$21,425,533	29.3	13
4452 - Specialty Food Stores	\$1,357,343	\$931,262	18.6	7
4453 - Beer, Wine and Liquor Stores	\$3,529,991	\$0	100.0	0
446 - Health and Personal Care Stores	\$7,280,368	\$1,596,305	64.0	1
447 - Gasoline Stations	\$34,768,243	\$18,712,637	30.0	4
4481 - Clothing Stores	\$8,239,520	\$270,194	93.6	2
4482 - Shoe Stores	\$858,241	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$885,537	\$46,059	90.1	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,748,498	\$727,047	41.3	6
4512 - Book, Periodical and Music Stores	\$1,432,195	\$850,986	25.5	3
4521 - Department Stores Excluding Leased Depts.	\$17,827,572	\$0	100.0	0
4529 - Other General Merchandise Stores	\$12,871,947	\$840,063	87.7	1
4531 - Florists	\$560,325	\$39,336	86.9	1
4532 - Office Supplies, Stationery and Gift Stores	\$641,995	\$2,378,529	(57.5)	5
4533 - Used Merchandise Stores	\$149,047	\$18,415	78.0	1
4539 - Other Miscellaneous Store Retailers	\$3,276,710	\$563,780	70.6	5
7221 - Full-Service Restaurants	\$24,652,818	\$10,471,487	40.4	19
7222 - Limited-Service Eating Places	\$12,110,868	\$3,474,077	55.4	5
7223 - Special Food Services	\$3,220,072	\$20,297,630	(72.6)	4
7224 - Drinking Places - Alcoholic Beverages	\$1,104,657	\$2,116,840	(31.4)	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).

