City of Minneapolis – Community Planning & Economic Development

Market Profile – 60th Street East & Nicollet Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	15,921	16,394	16,698	0.3%
Households	7,242	7,658	7,852	0.6%
Average Household Size	2.15	2.08	2.07	-0.2%
Median Age	3734	40	40.8	-6.6%
Children (0-19)	21.8%	22.4%	22.2%	0.1%
Seniors (65+)	16.3%	15.1%	16.4%	0.0%
Population Density (per sq mi)	5,069	5,219	5,316	0.3%
Middle Income Households ($50k-$75k)	1,481	1,758	1,866	1.7%
Middle Income Households / sq mile	472	560	594	1.7%
Middle and Upper Income Households (>$50k)	3,483	5,106	6,026	4.9%
Middle and Upper Income Households / sq mile	1,109	1,626	1,918	4.9%
Median Household Income	$48,823	$68,198	$78,465	4.0%
Average Household Income	$61,221	$79,996	$92,140	3.4%
Household Per Capita Income	$28,013	$37,407	$43,369	3.7%
Total Housing Units (2000, 2009, 2014)	7,392	7,963	8,201	0.8%
Owner Occupied Housing Units	65.5%	62.5%	62.2%	-0.4%
Renter Occupied Housing Units	32.5%	33.7%	33.5%	0.2%
Vacant Housing Units	2.0%	3.8%	4.3%	8.2%

Real Estate

Median Home Value, 2009	$176,661
Median Home Value, 2000	$138,182
Annual Rate of Change, Median Home Value	2.4%
Single-family Units, 2000	66.4%
Multi-family Units, 2000	33.6%

Education (ages 25 and older)

No High School Diploma	5.5%
High School Diploma or Some College	40.4%
Associate Degree	7.1%
Bachelor's Degree	32.4%
Graduate or Professional Degree	14.5%

Transit

Average Daily Traffic Volume	18,800
Households without access to a vehicle (2000)	11.9%
Total Number of Bus Lines (number high frequency)	7 (1)

Daytime Population

Employees, all industries	6,671
Businesses, all industries	532

Spending Potential Index

Average amount spent by area households compared to national average (national average = 100)	
Apparel and Services	81
Computers and Accessories	116
Education	120
Entertainment/Recreation	116
Food at Home	114
Food Away from Home	116
Heath Care	113
Household Furnishing and Equipment	101
Investment	114
Retail Goods	108
Shelter	119
TV/Video/Sound Equipment	114
Travel	119
Vehicle Maintenance and Repairs	114

Source: ESRI Business Analyst Online (all data from 2009, unless otherwise noted)
Created: November 2010

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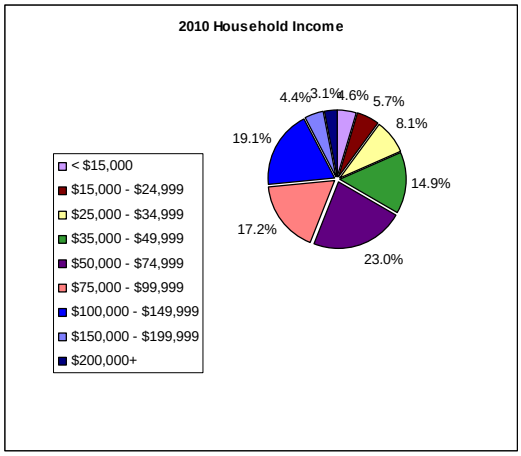
Marketplace Profile

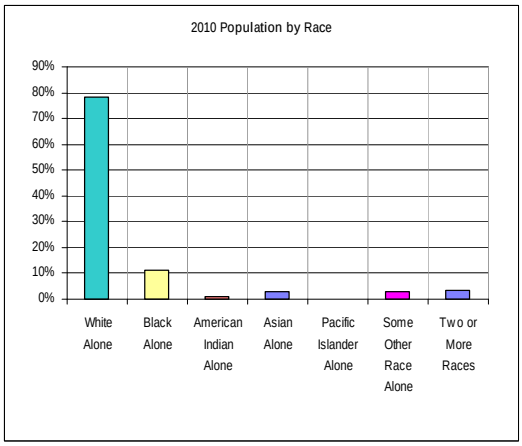
These numbers are ESTIMATES, based on general assumptions, including a national assumption that a certain percentage of dollars are spent at online retailers.

	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	$1,973,921	$1,741,767	6.2	3
4421- Furniture Stores	$3,739,978	$967,090	58.9	1
4422 - Home Furnishings Stores	$2,345,368	$1,247,103	30.6	4
443 - Electronics and Appliance Stores	$6,884,995	$4,077,331	25.6	9
4441 - Building Material and Supplies Dealers	$7,013,712	$1,224,733	70.3	3
4442 - Lawn/Garden Equipment and Supplies Stores	$1,222,130	$27,203,555	(91.4)	5
4451 - Grocery Stores	$31,944,030	$85,306,421	(45.5)	8
4452 - Specialty Food Stores	$1,104,512	$0	100.0	0
4453 - Beer, Wine and Liquor Stores	$2,903,477	$3,603,672	(10.8)	2
446 - Health and Personal Care Stores	$6,149,489	$9,653,135	(22.2)	9
447 - Gasoline Stations	$28,283,194	$27,806,129	0.9	5
4481 - Clothing Stores	$6,736,874	$3,255,485	34.8	9
4482 - Shoe Stores	$692,654	$1,167,024	(25.5)	5
4483 - Jewelry, Luggage and Leather Goods Stores	$742,325	$1,450,849	(32.3)	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	$1,434,783	$2,825,353	(32.6)	9
4512 - Book, Periodical and Music Stores	$1,150,362	$1,587,815	(16.0)	4
4521 - Department Stores Excluding Leased Depts.	$14,721,463	$9,582,320	21.1	2
4529 - Other General Merchandise Stores	$10,574,807	$11,534,023	(4.3)	2
4531 - Florists	$482,401	$8,496,632	(89.3)	4
4532 - Office Supplies, Stationery and Gift Stores	$533,435	$405,441	13.6	2
4533 - Used Merchandise Stores	$122,002	$0	100.0	0
4539 - Other Miscellaneous Store Retailers	$2,686,087	$1,663,438	23.5	6
7221 - Full-Service Restaurants	$20,231,663	$19,008,994	3.1	23
7222 - Limited-Service Eating Places	$9,913,197	$24,115,393	(41.7)	16
7223 - Special Food Services	$2,535,144	$3,765,521	(17.7)	2
7224 - Drinking Places - Alcoholic Beverages	$893,006	$0	100.0	0

* 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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