

City of Minneapolis – Community Planning & Economic Development

Market Profile – 48th Street West & Nicollet Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	21,254	21,366	21,591	0.1%
Households	8,782	9,055	9,196	0.3%
Average Household Size	2.39	2.33	2.32	-0.2%
Median Age	36.5	40.1	40.9	0.8%
Children (0-19)	25.1%	24.7%	24.4%	-0.2%
Seniors (65+)	9.2%	10.2%	12.4%	2.3%
Population Density (per sq mi)	6,767	6,802	6,874	0.1%
Middle Income Households (\$50k-\$75k)	1,780	1,810	1,711	-0.3%
Middle Income Households / sq mile	567	576	545	-0.3%
Middle and Upper Income Households (>\$50k)	5,582	7,021	7,860	2.7%
Middle and Upper Income Households / sq mile	1,777	2,235	2,502	2.7%
Median Household Income	\$66,148	\$83,102	\$100,948	3.5%
Average Household Income	\$83,436	\$104,471	\$120,871	3.0%
Household Per Capita Income	\$34,672	\$44,413	\$51,633	3.3%
Total Housing Units (2000, 2009, 2014)	8,933	9,385	9,579	0.5%
Owner Occupied Housing Units	80.5%	77.5%	76.8%	-0.3%
Renter Occupied Housing Units	17.8%	19.0%	19.2%	0.6%
Vacant Housing Units	1.6%	3.5%	4.0%	10.7%

Real Estate

Median Home Value, 2009	\$200,635
Median Home Value, 2000	\$154,150
Annual Rate of Change, Median Home Value	3.3%
Single-family Units, 2000	81.1%
Multi-family Units, 2000	18.9%

Transit

Average Daily Traffic Volume	8,967
Households <u>without</u> access to a vehicle (2000)	6.9%
Total Number of Bus Lines (number high frequency)	5 (1)

Spending Potential Index

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

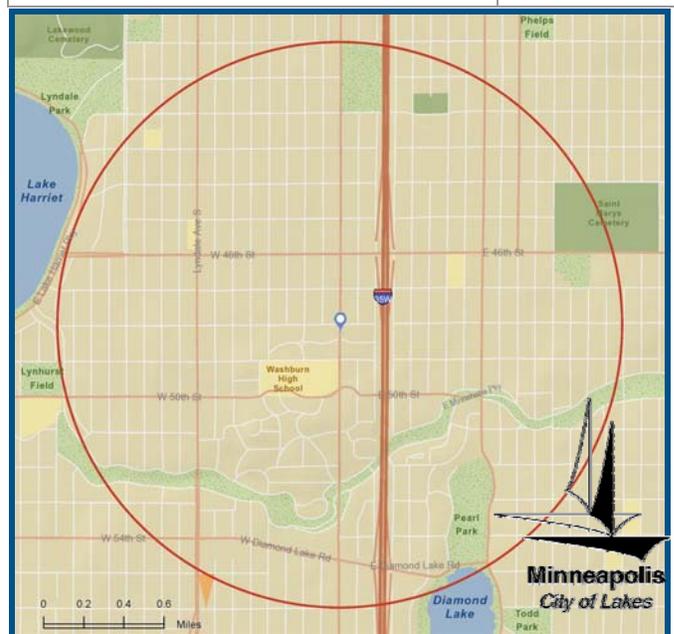
Apparel and Services	106
Computers and Accessories	151
Education	160
Entertainment/Recreation	154
Food at Home	144
Food Away from Home	148
Health Care	143
Household Furnishing and Equipment	134
Investment	159
Retail Goods	141
Shelter	156
TV/Video/Sound Equipment	145
Travel	161
Vehicle Maintenance and Repairs	148

Education (ages 25 and older)

No High School Diploma	4.8%
High School Diploma or Some College	27.3%
Associate Degree	5.9%
Bachelor's Degree	36.2%
Graduate or Professional Degree	25.8%

Daytime Population

Employees, all industries	4,242
Businesses, all industries	636



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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	\$3,265,278	\$0	100.0	0
4421- Furniture Stores	\$6,451,934	\$0	100.0	0
4422 - Home Furnishings Stores	\$4,083,105	\$966,710	61.7	3
443 - Electronics and Appliance Stores	\$11,603,190	\$2,642,793	62.9	6
4441 - Building Material and Supplies Dealers	\$12,350,411	\$1,737,645	75.3	4
4442 - Lawn/Garden Equipment and Supplies Stores	\$2,070,353	\$1,593,775	13.0	2
4451 - Grocery Stores	\$51,440,945	\$30,055,345	26.2	7
4452 - Specialty Food Stores	\$1,779,731	\$235,165	76.7	3
4453 - Beer, Wine and Liquor Stores	\$4,797,087	\$1,818,330	45.0	1
446 - Health and Personal Care Stores	\$9,859,017	\$2,086,083	65.1	2
447 - Gasoline Stations	\$45,708,058	\$23,122,396	32.8	6
4481 - Clothing Stores	\$11,196,648	\$1,376,260	78.1	2
4482 - Shoe Stores	\$1,133,009	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,276,377	\$100,149	85.4	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,427,720	\$647,297	57.9	9
4512 - Book, Periodical and Music Stores	\$1,917,748	\$1,273,256	20.2	4
4521 - Department Stores Excluding Leased Depts.	\$24,355,606	\$0	100.0	0
4529 - Other General Merchandise Stores	\$17,250,406	\$5,629,045	50.8	1
4531 - Florists	\$822,060	\$157,346	67.9	2
4532 - Office Supplies, Stationery and Gift Stores	\$892,838	\$4,122,267	(64.4)	8
4533 - Used Merchandise Stores	\$205,799	\$62,347	53.5	2
4539 - Other Miscellaneous Store Retailers	\$4,405,365	\$1,850,777	40.8	15
7221 - Full-Service Restaurants	\$33,280,948	\$16,166,613	34.6	23
7222 - Limited-Service Eating Places	\$16,252,127	\$13,569,454	9.0	12
7223 - Special Food Services	\$4,319,442	\$7,764,376	(28.5)	3
7224 - Drinking Places - Alcoholic Beverages	\$1,442,083	\$2,773,654	(31.6)	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).

