

City of Minneapolis – Community Planning & Economic Development

Market Profile – 40th Street West & Lyndale Avenue South

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	25,343	25,409	25,614	0.1%
Households	11,609	11,798	11,919	0.2%
Average Household Size	2.11	2.08	2.08	-0.1%
Median Age	33.1	34.9	34.6	0.3%
Children (0-19)	20.5%	19.4%	19.0%	-0.5%
Seniors (65+)	9.9%	9.9%	11.2%	0.9%
Population Density (per sq mi)	8,068	8,089	8,155	0.1%
Middle Income Households (\$50k-\$75k)	2,399	2,552	2,651	0.7%
Middle Income Households / sq mile	764	812	844	0.7%
Middle and Upper Income Households (>\$50k)	5,200	7,184	8,550	4.3%
Middle and Upper Income Households / sq mile	1,656	2,287	2,722	4.3%
Median Household Income	\$45,514	\$63,357	\$74,294	4.2%
Average Household Income	\$58,968	\$78,749	\$92,226	3.8%
Household Per Capita Income	\$27,876	\$36,840	\$43,208	3.7%
Total Housing Units (2000, 2009, 2014)	11,939	12,414	12,631	0.4%
Owner Occupied Housing Units	48.3%	46.2%	45.7%	-0.4%
Renter Occupied Housing Units	48.9%	48.8%	48.6%	0.0%
Vacant Housing Units	2.8%	5.0%	5.6%	7.1%

Real Estate

Median Home Value, 2009	\$176,452
Median Home Value, 2000	\$138,142
Annual Rate of Change, Median Home Value	3%
Single-family Units, 2000	46.3%
Multi-family Units, 2000	53.7%

Transit

Average Daily Traffic Volume	12,200
Households <u>without</u> access to a vehicle (2000)	13.4%
Total Number of Bus Lines (number high frequency)	6 (1)

Spending Potential Index

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

Apparel and Services	84
Computers and Accessories	121
Education	117
Entertainment/Recreation	113
Food at Home	115
Food Away from Home	118
Health Care	102
Household Furnishing and Equipment	99
Investment	105
Retail Goods	106
Shelter	120
TV/Video/Sound Equipment	115
Travel	113
Vehicle Maintenance and Repairs	113

Education (ages 25 and older)

No High School Diploma	6.7%
High School Diploma or Some College	34.4%
Associate Degree	6.1%
Bachelor's Degree	33.9%
Graduate or Professional Degree	19.1%

Daytime Population

Employees, all industries	4,164
Businesses, all industries	573



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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	\$3,161,528	\$1,426,702	37.8	2
4421- Furniture Stores	\$6,048,895	\$99,189	96.8	1
4422 - Home Furnishings Stores	\$3,599,635	\$685,804	68.0	1
443 - Electronics and Appliance Stores	\$11,157,465	\$503,421	91.4	2
4441 - Building Material and Supplies Dealers	\$10,435,593	\$3,342,223	51.5	5
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,720,027	\$398,444	62.4	1
4451 - Grocery Stores	\$51,747,655	\$6,077,747	79.0	9
4452 - Specialty Food Stores	\$1,792,354	\$322,147	69.5	3
4453 - Beer, Wine and Liquor Stores	\$4,815,657	\$0	100.0	0
446 - Health and Personal Care Stores	\$9,349,993	\$269,240	94.4	1
447 - Gasoline Stations	\$45,838,389	\$37,559,893	9.9	6
4481 - Clothing Stores	\$11,029,268	\$1,708,828	73.2	7
4482 - Shoe Stores	\$1,171,467	\$65,421	90.8	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,221,832	\$784,806	21.8	3
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,350,718	\$776,712	50.3	9
4512 - Book, Periodical and Music Stores	\$1,967,652	\$1,639,553	9.1	4
4521 - Department Stores Excluding Leased Depts.	\$23,664,019	\$5,229,939	63.8	1
4529 - Other General Merchandise Stores	\$16,945,220	\$6,660,609	43.6	2
4531 - Florists	\$661,126	\$275,355	41.2	3
4532 - Office Supplies, Stationery and Gift Stores	\$849,352	\$337,786	43.1	4
4533 - Used Merchandise Stores	\$203,646	\$513,462	(43.2)	5
4539 - Other Miscellaneous Store Retailers	\$4,290,802	\$1,477,226	48.8	10
7221 - Full-Service Restaurants	\$33,064,946	\$12,656,071	44.6	19
7222 - Limited-Service Eating Places	\$16,199,645	\$7,806,564	35.0	8
7223 - Special Food Services	\$4,311,331	\$0	100.0	0
7224 - Drinking Places - Alcoholic Beverages	\$1,520,069	\$321,942	65.0	1

* 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).

