

City of Minneapolis – Community Planning & Economic Development

Market Profile – 54th Street East & Chicago Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	16,945	16,878	17,004	0.0%
Households	7,287	7,435	7,523	0.2%
Average Household Size	2.32	2.26	2.25	-0.2%
Median Age	36.3	39.7	40.3	0.7%
Children (0-19)	24.4%	25.0%	25.0%	0.2%
Seniors (65+)	10.1%	10.4%	12.6%	1.7%
Population Density (per sq mi)	5,395	5,373	5,414	0.0%
Middle Income Households (\$50k-\$75k)	1,563	1,649	1,619	0.2%
Middle Income Households / sq mile	498	525	515	0.2%
Middle and Upper Income Households (>\$50k)	4,425	5,559	6,270	2.8%
Middle and Upper Income Households / sq mile	1,409	1,770	1,996	2.8%
Median Household Income	\$61,897	\$77,243	\$88,840	2.9%
Average Household Income	\$73,995	\$89,534	\$103,578	2.7%
Household Per Capita Income	\$32,013	\$39,336	\$45,717	2.9%
Total Housing Units (2000, 2009, 2014)	7,408	7,679	7,797	0.4%
Owner Occupied Housing Units	83.2%	80.6%	80.2%	-0.3%
Renter Occupied Housing Units	15.1%	16.3%	16.3%	0.6%
Vacant Housing Units	1.6%	3.2%	3.5%	8.5%

Real Estate

Median Home Value, 2009	\$191,679
Median Home Value, 2000	\$147,418
Annual Rate of Change, Median Home Value	3.3%
Single-family Units, 2000	84.8%
Multi-family Units, 2000	15.2%

Transit

Average Daily Traffic Volume	4,150
Households <u>without</u> access to a vehicle (2000)	7.8%
Total Number of Bus Lines	5

Spending Potential Index

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

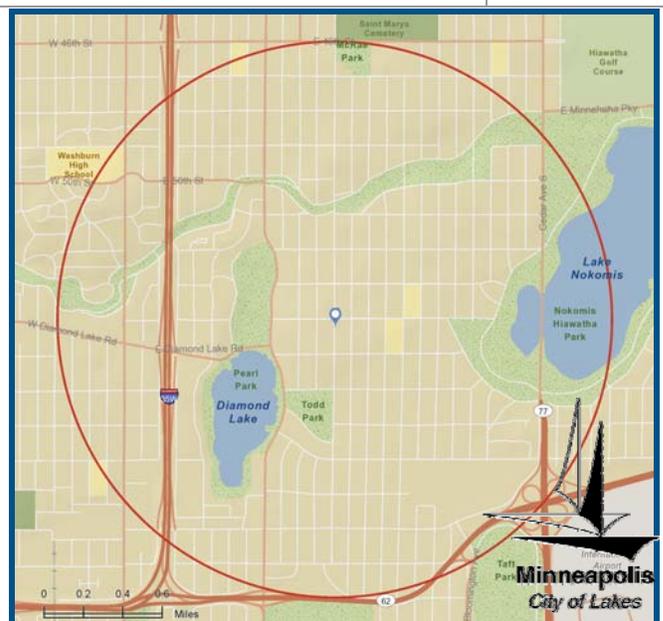
Apparel and Services	90
Computers and Accessories	129
Education	136
Entertainment/Recreation	131
Food at Home	124
Food Away from Home	128
Health Care	124
Household Furnishing and Equipment	114
Investment	132
Retail Goods	121
Shelter	133
TV/Video/Sound Equipment	125
Travel	136
Vehicle Maintenance and Repairs	127

Education (ages 25 and older)

No High School Diploma	3.6%
High School Diploma or Some College	30%
Associate Degree	5.9%
Bachelor's Degree	39.1%
Graduate or Professional Degree	21.5%

Daytime Population

Employees, all industries	349
Businesses, all industries	2,552



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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	\$2,349,578	\$12,833	98.9	1
4421- Furniture Stores	\$4,534,193	\$0	100.0	0
4422 - Home Furnishings Stores	\$2,867,554	\$435,859	73.6	1
443 - Electronics and Appliance Stores	\$8,265,084	\$4,816,036	26.4	11
4441 - Building Material and Supplies Dealers	\$8,679,278	\$1,270,685	74.5	5
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,492,165	\$1,830,350	(10.2)	1
4451 - Grocery Stores	\$37,491,821	\$62,910,062	(25.3)	4
4452 - Specialty Food Stores	\$1,296,810	\$31,615	95.2	1
4453 - Beer, Wine and Liquor Stores	\$3,440,552	\$0	100.0	0
446 - Health and Personal Care Stores	\$7,184,154	\$435,356	88.6	1
447 - Gasoline Stations	\$33,306,025	\$21,524,751	21.5	3
4481 - Clothing Stores	\$8,048,514	\$1,412,456	70.1	3
4482 - Shoe Stores	\$817,579	\$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	\$895,720	\$96,723	80.5	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,727,050	\$250,848	74.6	4
4512 - Book, Periodical and Music Stores	\$1,365,354	\$1,653,542	(9.5)	4
4521 - Department Stores Excluding Leased Depts.	\$17,520,169	\$0	100.0	0
4529 - Other General Merchandise Stores	\$12,499,655	\$0	100.0	0
4531 - Florists	\$591,840	\$41,795	86.8	1
4532 - Office Supplies, Stationery and Gift Stores	\$638,590	\$3,100,136	(65.8)	4
4533 - Used Merchandise Stores	\$145,971	\$63,730	39.2	2
4539 - Other Miscellaneous Store Retailers	\$3,184,890	\$554,801	70.3	5
7221 - Full-Service Restaurants	\$24,040,548	\$15,448,675	21.8	20
7222 - Limited-Service Eating Places	\$11,770,106	\$4,088,341	48.4	1
7223 - Special Food Services	\$3,128,147	\$10,127,678	(52.8)	3
7224 - Drinking Places - Alcoholic Beverages	\$1,047,027	\$1,854,878	(27.8)	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).

