

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 50<sup>th</sup> Street West & Xerxes Avenue South

(1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	17,529	17,263	17,315	-0.1%
Households	8,084	8,149	8,202	0.1%
Average Household Size	2.17	2.12	2.11	-0.2%
Median Age	37.9	41.2	42.4	0.8%
Children (0-19)	22.3%	19.1%	23.9%	0.5%
Seniors (65+)	11.2%	10.8%	13.1%	1.1%
Population Density (per sq mi)	5,581	5,496	5,513	-0.1%
Middle Income Households (\$50k-\$75k)	1,618	1,371	1,304	-1.3%
Middle Income Households / sq mile	515	436	415	-1.3%
Middle and Upper Income Households (>\$50k)	5,369	6,091	6,842	1.8%
Middle and Upper Income Households / sq mile	1,709	1,939	2,178	1.8%
Median Household Income	\$68,680	\$84,303	\$102,720	3.3%
Average Household Income	\$89,633	\$106,464	\$125,899	2.7%
Household Per Capita Income	\$41,122	\$49,796	\$59,032	2.9%
Total Housing Units (2000, 2009, 2014)	8,235	8,443	8,539	0.3%
Owner Occupied Housing Units	77.7%	75.1%	74.7%	-0.3%
Renter Occupied Housing Units	20.5%	21.4%	21.4%	0.3%
Vacant Housing Units	1.8%	3.5%	3.9%	8.3%

### Real Estate

Median Home Value, 2009	\$254,220
Median Home Value, 2000	\$189,704
Annual Rate of Change, Median Home Value	3.7%
Single-family Units, 2000	77.8%
Multi-family Units, 2000	22.2%

### Education (ages 25 and older)

No High School Diploma	1.7%
High School Diploma or Some College	21.5%
Associate Degree	5.8%
Bachelor's Degree	40.6%
Graduate or Professional Degree	30.4%

### Transit

Average Daily Traffic Volume	9,500
Households <u>without</u> access to a vehicle (2000)	5.5%
Total Number of Bus Lines	5

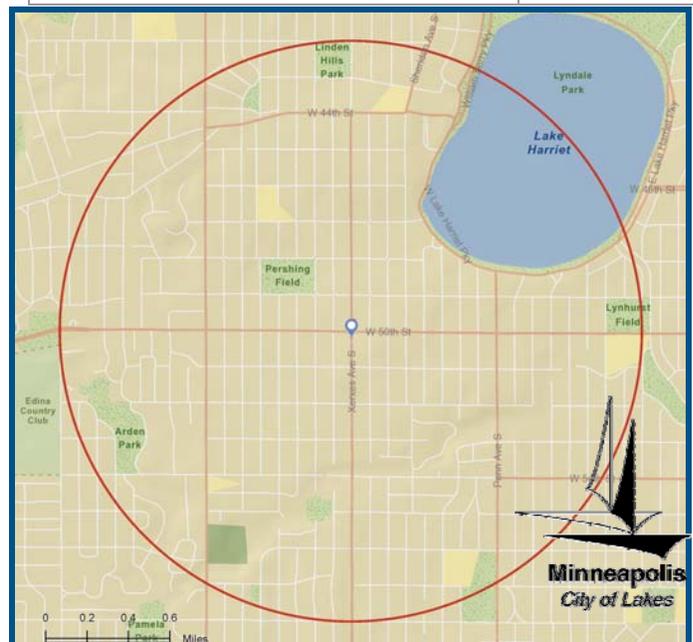
### Daytime Population

Employees, all industries	4,907
Businesses, all industries	675

### Spending Potential Index

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

Apparel and Services	108
Computers and Accessories	157
Education	160
Entertainment/Recreation	157
Food at Home	145
Food Away from Home	150
Health Care	142
Household Furnishing and Equipment	138
Investment	168
Retail Goods	144
Shelter	161
TV/Video/Sound Equipment	146
Travel	167
Vehicle Maintenance and Repairs	151



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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.

	<b>Retail Potential</b> (area residents' spending, regardless of location)	<b>Retail Sales*</b> (spending at stores within area, regardless of shopper's residence)	<b>Leakage / (Surplus)**</b>	<b>Number of Businesses</b> (in area)
4413 - Auto Parts, Accessories and Tire Stores	\$3,267,684	\$1,010,581	52.8	2
4421- Furniture Stores	\$6,559,340	\$1,692,408	59.0	2
4422 - Home Furnishings Stores	\$4,126,311	\$10,475,361	(43.5)	8
443 - Electronics and Appliance Stores	\$11,687,544	\$263,534	95.6	1
4441 - Building Material and Supplies Dealers	\$12,517,483	\$1,356,808	80.4	5
4442 - Lawn/Garden Equipment and Supplies Stores	\$2,016,366	\$2,669,572	(13.9)	3
4451 - Grocery Stores	\$50,781,708	\$45,403,198	5.6	4
4452 - Specialty Food Stores	\$1,758,800	\$3,306,659	(30.6)	6
4453 - Beer, Wine and Liquor Stores	\$4,815,150	\$4,971,993	(1.6)	2
446 - Health and Personal Care Stores	\$9,654,430	\$2,122,065	64.0	8
447 - Gasoline Stations	\$45,029,693	\$18,132,335	42.6	4
4481 - Clothing Stores	\$11,109,875	\$16,982,440	(20.9)	28
4482 - Shoe Stores	\$1,129,203	\$2,624,585	(39.8)	6
4483 - Jewelry, Luggage and Leather Goods Stores	\$1,279,238	\$2,265,972	(27.8)	7
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$2,444,946	\$1,415,447	26.7	9
4512 - Book, Periodical and Music Stores	\$1,920,661	\$1,489,225	12.7	3
4521 - Department Stores Excluding Leased Depts.	\$24,256,963	\$0	100.0	0
4529 - Other General Merchandise Stores	\$17,079,387	\$9,833,272	26.9	2
4531 - Florists	\$795,875	\$1,005,883	(11.7)	6
4532 - Office Supplies, Stationery and Gift Stores	\$891,765	\$1,075,091	(9.3)	9
4533 - Used Merchandise Stores	\$206,982	\$1,921,340	(80.5)	10
4539 - Other Miscellaneous Store Retailers	\$4,360,045	\$2,703,822	23.4	11
7221 - Full-Service Restaurants	\$32,981,986	\$24,737,219	14.3	28
7222 - Limited-Service Eating Places	\$16,098,954	\$11,633,104	16.1	11
7223 - Special Food Services	\$4,278,856	\$91,755	95.8	1
7224 - Drinking Places - Alcoholic Beverages	\$1,427,205	\$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).

