City of Minneapolis – Community Planning & Economic Development

Market Profile – 46th Street West and Nicollet Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	22,758	22,815	23,036	0.1%
Households	9,345	9,598	9,737	0.3%
Average Household Size	2.41	2.35	2.34	-0.2%
Median Age	35.5	38.8	39.3	0.7%
Children (0-19)	25.5%	24.8%	24.4%	-0.3%
Seniors (65+)	8.4%	9.4%	11.6%	2.5%
Population Density (per sq mi)	7,245	7,264	7,334	0.1%
Middle Income Households ($50k-$75k)	1,989	1,999	1,922	-0.2%
Middle Income Households / sq mile	633	636	612	-0.2%
Middle and Upper Income Households (>$50k)	5,642	7,145	8,070	2.9%
Middle and Upper Income Households / sq mile	1,796	2,275	2,569	2.9%
Median Household Income	$61,723	$78,751	$95,128	3.6%
Average Household Income	$77,397	$98,878	$114,647	3.2%
Household Per Capita Income	$32,349	$41,888	$48,792	3.4%
Total Housing Units (2000, 2009, 2014)	9,531	9,997	10,202	0.5%
Owner Occupied Housing Units	77.3%	73.6%	73.6%	-0.3%
Renter Occupied Housing Units	20.7%	21.9%	21.9%	0.4%
Vacant Housing Units	2.0%	4.0%	4.6%	9.3%

Real Estate

Median Home Value, 2009	$185,852
Median Home Value, 2000	$144,033
Annual Rate of Change, Median Home Value	3.2%
Single-family Units, 2000	77.9%
Multi-family Units, 2000	22.1%

Education (ages 25 and older)

No High School Diploma	5.7%
High School Diploma or Some College	29%
Associate Degree	6.3%
Bachelor's Degree	35.1%
Graduate or Professional Degree	24%

Transit

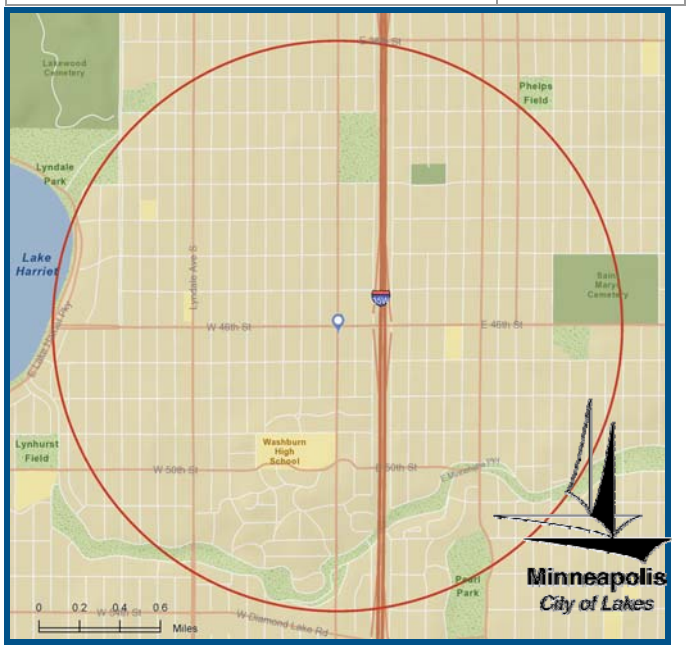
Average Daily Traffic Volume	13,900
Households without access to a vehicle (2000)	7.9%
Total Number of Bus Lines (number high frequency)	

Daytime Population

Employees, all industries	3,736
Businesses, all industries	618

Spending Potential Index

Average amount spent by area households compared to national average (national average = 100)	
Apparel and Services	100
Computers and Accessories	144
Education	150
Entertainment/Recreation	145
Food at Home	138
Food Away from Home	141
Heath Care	135
Household Furnishing and Equipment	127
Investment	148
Retail Goods	134
Shelter	148
TV/Video/Sound Equipment	138
Travel	151
Vehicle Maintenance and Repairs	140



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

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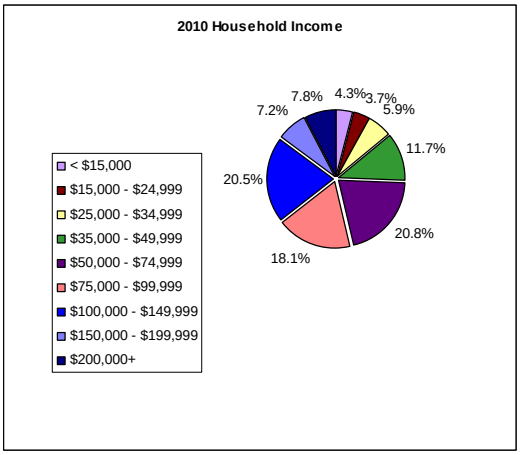
Marketplace Profile

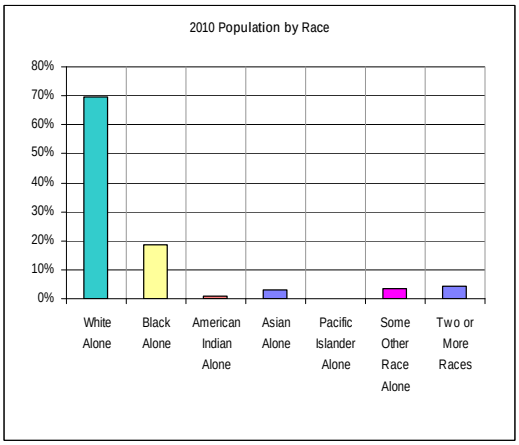
These numbers are ESTIMATES, based on general assumptions,
including a national assumption that a certain percentage of dollars are spent at online retailers.

	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	$3,254,118	$0	100.0	0
4421- Furniture Stores	$6,387,208	$0	100.0	0
4422 - Home Furnishings Stores	$6,387,208	$0	100.0	0
443 - Electronics and Appliance Stores	$11,538,980	$1,382,775	78.6	5
4441 - Building Material and Supplies Dealers	$12,153,300	$1,491,324	78.1	4
4442 - Lawn/Garden Equipment and Supplies Stores	$2,033,183	$585,214	55.3	1
4451 - Grocery Stores	$51,493,572	$11,483,651	63.5	6
4452 - Specialty Food Stores	$1,782,250	$236,814	76.5	3
4453 - Beer, Wine and Liquor Stores	$4,791,549	$0	100.0	0
446 - Health and Personal Care Stores	$9,810,407	$1,451,187	74.2	2
447 - Gasoline Stations	$45,661,608	$20,745,465	37.5	5
4481 - Clothing Stores	$11,146,267	$668,247	88.7	2
4482 - Shoe Stores	$1,134,009	$0	100.0	0
4483 - Jewelry, Luggage and Leather Goods Stores	$1,262,331	$445,590	47.8	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	$2,414,463	$619,192	59.2	8
4512 - Book, Periodical and Music Stores	$1,917,761	$1,028,275	30.2	3
4521 - Department Stores Excluding Leased Depts.	$24,251,385	$0	100.0	0
4529 - Other General Merchandise Stores	$17,213,608	$5,629,045	50.7	1
4531 - Florists	$804,322	$90,966	79.7	1
4532 - Office Supplies, Stationery and Gift Stores	$886,781	$3,962,655	(63.4)	8
4533 - Used Merchandise Stores	$204,922	$73,661	47.1	3
4539 - Other Miscellaneous Store Retailers	$4,389,409	$1,681,249	44.6	13
7221 - Full-Service Restaurants	$33,170,051	$16,481,858	33.6	19
7222 - Limited-Service Eating Places	$16,209,856	$9,229,597	27.4	9
7223 - Special Food Services	$4,308,493	$6,266,624	(18.5)	2
7224 - Drinking Places - Alcoholic Beverages	$1,444,629	$2,703,730	(30.4)	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).





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