

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 42<sup>nd</sup> Avenue North and Fremont Avenue North (1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	17,557	17,462	17,418	-0.1%
Households	6,331	6,138	6,103	-0.2%
Average Household Size	2.76	2.83	2.84	0.2%
Median Age	30.8	31.9	32.2	0.3%
Children (0-19)	35.3%	31.8%	30.9%	-0.8%
Seniors (65+)	9.0%	8.6%	9.9%	0.7%
Population Density (per sq mi)	5,590	5,559	5,545	-0.1%
Middle Income Households (\$50k-\$75k)	1,320	1,587	1,659	1.7%
Middle Income Households / sq mile	420	505	528	1.7%
Middle and Upper Income Households (>\$50k)	2,176	3,234	3,828	5.1%
Middle and Upper Income Households / sq mile	693	1,030	1,219	5.1%
Median Household Income	\$38,084	\$53,458	\$62,258	4.2%
Average Household Income	\$44,778	\$61,165	\$71,837	4.0%
Household Per Capita Income	\$16,223	\$21,693	\$25,401	3.8%
Total Housing Units (2000, 2009, 2014)	6,606	6,770	6,856	0.3%
Owner Occupied Housing Units	74.4%	69.3%	68.2%	-0.6%
Renter Occupied Housing Units	21.5%	21.4%	20.8%	-0.2%
Vacant Housing Units	4.1%	9.3%	11.0%	12.0%

### Real Estate

Median Home Value, 2009	\$101,272
Median Home Value, 2000	\$79,832
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	79.7%
Multi-family Units, 2000	20.3%

### Education (ages 25 and older)

No High School Diploma	17.2%
High School Diploma or Some College	54.4%
Associate Degree	8.6%
Bachelor's Degree	13.9%
Graduate or Professional Degree	5.8%

### Transit

Average Daily Traffic Volume	8,500
Households <u>without</u> access to a vehicle (2000)	17.1%
Total Number of Bus Lines (number high frequency)	6

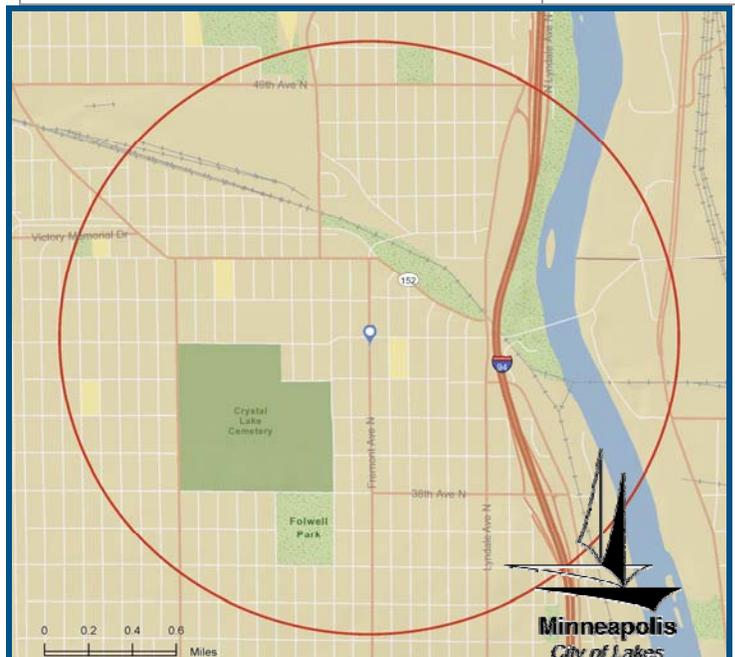
### Daytime Population

Employees, all industries	2,758
Businesses, all industries	269

### Spending Potential Index

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

Apparel and Services	62
Computers and Accessories	88
Education	95
Entertainment/Recreation	89
Food at Home	90
Food Away from Home	90
Health Care	91
Household Furnishing and Equipment	76
Investment	78
Retail Goods	85
Shelter	87
TV/Video/Sound Equipment	91
Travel	84
Vehicle Maintenance and Repairs	88



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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	\$1,220,062	\$2,675,068	(37.4)	1
4421- Furniture Stores	\$2,243,133	\$0	100.0	0
4422 - Home Furnishings Stores	\$1,387,357	\$511,043	46.2	1
443 - Electronics and Appliance Stores	\$4,312,690	\$36,602	98.3	1
4441 - Building Material and Supplies Dealers	\$3,989,150	\$3,876,046	1.4	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$796,414	\$1,180,572	(19.4)	1
4451 - Grocery Stores	\$20,893,616	\$2,487,083	78.7	4
4452 - Specialty Food Stores	\$717,670	\$167,005	62.2	2
4453 - Beer, Wine and Liquor Stores	\$1,793,204	\$852,341	35.6	1
446 - Health and Personal Care Stores	\$4,044,336	\$1,295,491	51.5	5
447 - Gasoline Stations	\$19,027,913	\$4,800,091	59.7	2
4481 - Clothing Stores	\$4,257,076	\$738,800	70.4	4
4482 - Shoe Stores	\$445,196	\$110,064	60.4	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$455,312	\$0	100.0	0
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$910,788	\$0	100.0	0
4512 - Book, Periodical and Music Stores	\$744,520	\$0	100.0	0
4521 - Department Stores Excluding Leased Depts.	\$9,361,124	\$0	100.0	0
4529 - Other General Merchandise Stores	\$6,847,653	\$0	100.0	0
4531 - Florists	\$319,239	\$472,035	(19.3)	2
4532 - Office Supplies, Stationery and Gift Stores	\$334,424	\$57,920	70.5	1
4533 - Used Merchandise Stores	\$76,798	\$106,327	(16.1)	2
4539 - Other Miscellaneous Store Retailers	\$1,788,248	\$105,642	88.8	23
7221 - Full-Service Restaurants	\$12,824,032	\$2,646,735	65.8	6
7222 - Limited-Service Eating Places	\$6,314,082	\$4,326,262	18.7	3
7223 - Special Food Services	\$1,678,432	\$229,661	75.9	1
7224 - Drinking Places - Alcoholic Beverages	\$577,654	\$426,960	15.0	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).

