

City of Minneapolis – Community Planning & Economic Development

Market Profile – Lowry Avenue NE and University Avenue NE

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	14,315	14,838	15,141	0.4%
Households	6,381	6,645	6,784	0.4%
Average Household Size	2.23	2.22	2.22	0.0%
Median Age	33.3	35.6	36.4	0.6%
Children (0-19)	23.9%	22.5%	22.0%	-0.5%
Seniors (65+)	10.7%	10.5%	12.0%	0.8%
Population Density (per sq mi)	4,557	4,724	4,820	0.4%
Middle Income Households (\$50k-\$75k)	1,146	1,513	1,780	3.7%
Middle Income Households / sq mile	365	482	567	3.7%
Middle and Upper Income Households (>\$50k)	1,738	3,045	3,786	7.9%
Middle and Upper Income Households / sq mile	553	969	1,205	7.9%
Median Household Income	\$32,050	\$45,860	\$55,045	4.8%
Average Household Income	\$37,798	\$54,001	\$62,419	4.3%
Household Per Capita Income	\$17,120	\$24,279	\$28,074	4.3%
Total Housing Units (2000, 2009, 2014)	6,744	7,254	7,488	0.8%
Owner Occupied Housing Units	45.5%	42.5%	41.7%	-0.6%
Renter Occupied Housing Units	49.4%	49.1%	48.9%	-0.1%
Vacant Housing Units	5.1%	8.4%	9.4%	6.0%

Real Estate

Median Home Value, 2009	\$110,544
Median Home Value, 2000	\$87,137
Annual Rate of Change, Median Home Value	3.0%
Single-family Units, 2000	40.1%
Multi-family Units, 2000	59.9%

Transit

Average Daily Traffic Volume	15,200
Households <u>without</u> access to a vehicle (2000)	23.8%
Total Number of Bus Lines *	6

Spending Potential Index

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

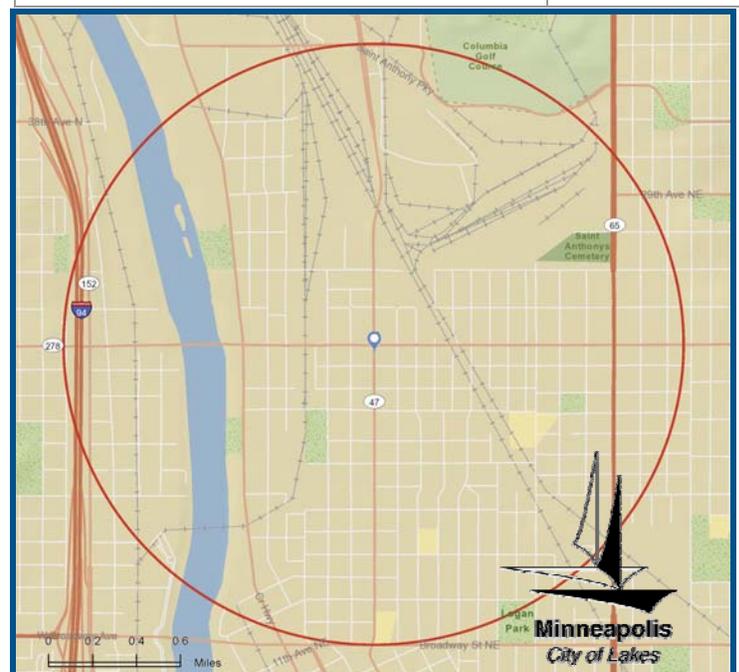
Apparel and Services	57
Computers and Accessories	82
Education	86
Entertainment/Recreation	78
Food at Home	81
Food Away from Home	81
Health Care	77
Household Furnishing and Equipment	66
Investment	67
Retail Goods	74
Shelter	79
TV/Video/Sound Equipment	82
Travel	73
Vehicle Maintenance and Repairs	78

Education (ages 25 and older)

No High School Diploma	18.2%
High School Diploma or Some College	52.8%
Associate Degree	7.1%
Bachelor's Degree	15.5%
Graduate or Professional Degree	6.5%

Daytime Population

Employees, all industries	7,513
Businesses, all industries	744



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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	\$1,097,487	\$456,454	41.3	1
4421- Furniture Stores	\$1,966,429	\$2,515,511	(12.3)	3
4422 - Home Furnishings Stores	\$1,179,665	\$1,576,510	(14.4)	3
443 - Electronics and Appliance Stores	\$3,826,327	\$6,148,252	(23.3)	6
4441 - Building Material and Supplies Dealers	\$3,315,609	\$12,092,161	(57.0)	8
4442 - Lawn/Garden Equipment and Supplies Stores	\$632,638	\$500,901	11.6	1
4451 - Grocery Stores	\$18,878,684	\$24,746,428	(13.5)	10
4452 - Specialty Food Stores	\$650,345	\$373,821	27.0	5
4453 - Beer, Wine and Liquor Stores	\$1,660,836	\$2,272,911	(15.6)	4
446 - Health and Personal Care Stores	\$3,510,387	\$491,082	75.5	2
447 - Gasoline Stations	\$16,968,310	\$26,297,138	(21.6)	4
4481 - Clothing Stores	\$3,837,621	\$2,850,383	14.8	8
4482 - Shoe Stores	\$410,554	\$122,602	54.0	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$401,094	\$101,222	59.7	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$803,259	\$2,851,212	(56.0)	8
4512 - Book, Periodical and Music Stores	\$708,491	\$391,987	28.8	2
4521 - Department Stores Excluding Leased Depts.	\$8,317,707	\$563,224	87.3	1
4529 - Other General Merchandise Stores	\$6,107,674	\$4,731,341	12.7	1
4531 - Florists	\$246,327	\$250,253	(0.8)	3
4532 - Office Supplies, Stationery and Gift Stores	\$295,133	\$417,666	(17.2)	8
4533 - Used Merchandise Stores	\$70,409	\$340,366	(65.7)	6
4539 - Other Miscellaneous Store Retailers	\$1,578,723	\$2,359,939	(19.6)	12
7221 - Full-Service Restaurants	\$11,564,946	\$20,049,240	(26.8)	22
7222 - Limited-Service Eating Places	\$5,690,176	\$6,611,369	(7.5)	5
7223 - Special Food Services	\$1,513,766	\$5,977,454	(59.6)	4
7224 - Drinking Places - Alcoholic Beverages	\$539,101	\$4,759,342	(79.7)	9

* 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).

