

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – Lake Street Light Rail Station (1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	26,302	27,170	27,591	0.3%
Households	9,760	9,881	9,993	0.2%
Average Household Size	2.66	2.71	2.73	0.2%
Median Age	30	31	31.1	0.2%
Children (0-19)	30.8%	28.8%	28.1%	-0.6%
Seniors (65+)	7.0%	7.0%	8.6%	1.5%
Population Density (per sq mi)	8,374	8,650	8,784	0.3%
Middle Income Households (\$50k-\$75k)	1,697	2,031	2,195	2.0%
Middle Income Households / sq mile	540	647	699	2.0%
Middle and Upper Income Households (>\$50k)	2,830	4,563	5,630	6.6%
Middle and Upper Income Households / sq mile	901	1,453	1,792	6.6%
Median Household Income	\$32,796	\$46,637	\$57,154	5.0%
Average Household Income	\$40,746	\$57,642	\$68,089	4.5%
Household Per Capita Income	\$15,588	\$21,308	\$25,062	4.1%
Total Housing Units (2000, 2009, 2014)	10,100	10,550	10,778	0.5%
Owner Occupied Housing Units	50.8%	48.0%	47.4%	-0.5%
Renter Occupied Housing Units	45.7%	45.7%	45.4%	0.0%
Vacant Housing Units	3.4%	6.3%	7.3%	8.2%

### Real Estate

Median Home Value, 2009	\$112,656
Median Home Value, 2000	\$89,153
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	52.6%
Multi-family Units, 2000	47.4%

### Transit

Average Daily Traffic Volume	21,500
Households <u>without</u> access to a vehicle (2000)	21.4%
Total Number of Bus Lines (number high frequency)	7 (1)

### Spending Potential Index

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

Apparel and Services	61
Computers and Accessories	87
Education	89
Entertainment/Recreation	83
Food at Home	86
Food Away from Home	87
Health Care	78
Household Furnishing and Equipment	71
Investment	71
Retail Goods	78
Shelter	87
TV/Video/Sound Equipment	86
Travel	79
Vehicle Maintenance and Repairs	83

### Education (ages 25 and older)

No High School Diploma	18%
High School Diploma or Some College	45.9%
Associate Degree	6.3%
Bachelor's Degree	19.3%
Graduate or Professional Degree	10.5%

### Daytime Population

Employees, all industries	12,137
Businesses, all industries	1,102



# City of Minneapolis – Community Planning & Economic Development

## Market Profile – Lake Street Light Rail Station (1-mile radius from intersection)

### 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	\$1,820,504	\$6,330,994	(55.3)	7
4421- Furniture Stores	\$3,343,387	\$5,106,615	(20.9)	5
4422 - Home Furnishings Stores	\$1,998,390	\$8,118,949	(60.5)	7
443 - Electronics and Appliance Stores	\$6,351,143	\$2,289,237	47.0	4
4441 - Building Material and Supplies Dealers	\$5,706,160	\$10,538,594	(29.7)	22
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,021,403	\$0	100.0	0
4451 - Grocery Stores	\$30,970,133	\$104,717,222	(54.4)	26
4452 - Specialty Food Stores	\$1,071,610	\$2,613,084	(41.8)	11
4453 - Beer, Wine and Liquor Stores	\$2,745,124	\$3,125,254	(6.5)	3
446 - Health and Personal Care Stores	\$5,584,090	\$6,244,469	(5.6)	8
447 - Gasoline Stations	\$27,427,080	\$18,558,984	19.3	3
4481 - Clothing Stores	\$6,428,987	\$7,959,066	(10.6)	19
4482 - Shoe Stores	\$687,120	\$265,002	44.3	2
4483 - Jewelry, Luggage and Leather Goods Stores	\$673,434	\$2,212,014	(53.3)	9
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,333,941	\$3,119,991	(40.1)	13
4512 - Book, Periodical and Music Stores	\$1,145,544	\$289,066	14.4	5
4521 - Department Stores Excluding Leased Depts.	\$13,745,989	\$18,259,159	(14.1)	3
4529 - Other General Merchandise Stores	\$10,019,470	\$43,747,608	(62.7)	8
4531 - Florists	\$394,503	\$595,188	(20.3)	4
4532 - Office Supplies, Stationery and Gift Stores	\$489,787	\$1,196,619	(41.9)	5
4533 - Used Merchandise Stores	\$116,286	\$892,451	(76.9)	4
4539 - Other Miscellaneous Store Retailers	\$2,538,764	\$4,187,442	(24.5)	10
7221 - Full-Service Restaurants	\$19,174,112	\$21,273,728	(5.2)	50
7222 - Limited-Service Eating Places	\$9,437,544	\$11,486,767	(9.8)	14
7223 - Special Food Services	\$2,510,346	\$80,856	93.8	1
7224 - Drinking Places - Alcoholic Beverages	\$881,618	\$10,407,881	(84.4)	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).

