

City of Minneapolis – Community Planning & Economic Development

Market Profile – 54th Street East and Minnehaha Avenue

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	10,326	10,934	11,179	0.6%
Households	4,740	5,136	5,276	0.8%
Average Household Size	1.97	1.92	1.92	-0.2%
Median Age	40.3	42.9	43.9	0.6%
Children (0-19)	18.6%	19.4%	19.6%	0.4%
Seniors (65+)	21.3%	19.9%	21.2%	0.0%
Population Density (per sq mi)	3,287	3,481	3,559	0.6%
Middle Income Households (\$50k-\$75k)	1,082	1,402	1,437	2.2%
Middle Income Households / sq mile	344	446	457	2.2%
Middle and Upper Income Households (>\$50k)	1,980	3,229	3,849	6.3%
Middle and Upper Income Households / sq mile	630	1,028	1,225	6.3%
Median Household Income	\$43,437	\$62,390	\$70,227	4.1%
Average Household Income	\$52,472	\$72,409	\$84,173	4.0%
Household Per Capita Income	\$24,964	\$33,715	\$39,306	3.8%
Total Housing Units (2000, 2009, 2014)	4,877	5,419	5,608	1.1%
Owner Occupied Housing Units	71.2%	66.5%	65.5%	-0.6%
Renter Occupied Housing Units	26.5%	28.3%	28.5%	0.5%
Vacant Housing Units	2.3%	5.2%	5.9%	11.2%

Real Estate

Median Home Value, 2009	\$134,086
Median Home Value, 2000	\$105,649
Annual Rate of Change, Median Home Value	3.0%
Single-family Units, 2000	70.7%
Multi-family Units, 2000	29.3%

Transit

Average Daily Traffic Volume	6,000
Households <u>without</u> access to a vehicle (2000)	12.5%
Total Number of Bus Lines	4

Spending Potential Index

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

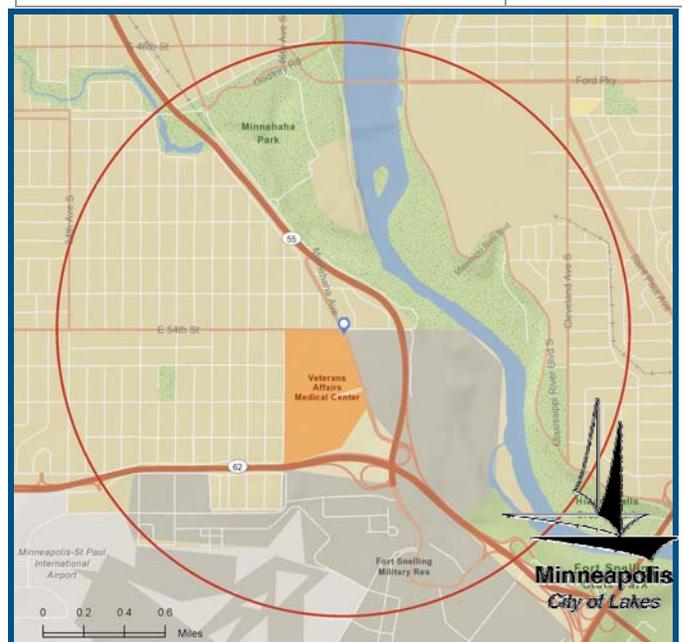
Apparel and Services	74
Computers and Accessories	105
Education	110
Entertainment/Recreation	105
Food at Home	104
Food Away from Home	105
Health Care	102
Household Furnishing and Equipment	91
Investment	100
Retail Goods	98
Shelter	108
TV/Video/Sound Equipment	104
Travel	106
Vehicle Maintenance and Repairs	103

Education (ages 25 and older)

No High School Diploma	10%
High School Diploma or Some College	48.8%
Associate Degree	7%
Bachelor's Degree	24.2%
Graduate or Professional Degree	10%

Daytime Population

Employees, all industries	6,034
Businesses, all industries	200



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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	\$1,301,756	\$89,169	87.2	1
4421- Furniture Stores	\$2,399,959	\$0	100.0	0
4422 - Home Furnishings Stores	\$1,319,528	\$101,073	85.8	1
443 - Electronics and Appliance Stores	\$4,169,691	\$1,575,980	45.1	2
4441 - Building Material and Supplies Dealers	\$4,157,511	\$213,274	90.2	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$682,338	\$56,430	84.7	1
4451 - Grocery Stores	\$20,382,119	\$39,028,849	(31.4)	2
4452 - Specialty Food Stores	\$647,447	\$35,036	89.7	1
4453 - Beer, Wine and Liquor Stores	\$1,759,796	\$226,897	77.2	1
446 - Health and Personal Care Stores	\$3,761,798	\$645,115	70.7	3
447 - Gasoline Stations	\$18,062,247	\$13,269,252	15.3	2
4481 - Clothing Stores	\$3,877,872	\$526,728	76.1	2
4482 - Shoe Stores	\$429,806	\$87,932	66.0	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$533,549	\$546,932	(1.2)	2
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$848,399	\$99,281	79.0	2
4512 - Book, Periodical and Music Stores	\$759,329	\$1,305,407	(26.4)	1
4521 - Department Stores Excluding Leased Depts.	\$9,919,172	\$99,710	98.0	1
4529 - Other General Merchandise Stores	\$6,264,844	\$2,462,021	43.6	1
4531 - Florists	\$284,014	\$92,601	50.8	1
4532 - Office Supplies, Stationery and Gift Stores	\$437,298	\$6,565,972	(87.5)	2
4533 - Used Merchandise Stores	\$90,059	\$9,454	81.0	1
4539 - Other Miscellaneous Store Retailers	\$1,515,148	\$540,540	47.4	1
7221 - Full-Service Restaurants	\$9,980,270	\$4,227,268	40.5	4
7222 - Limited-Service Eating Places	\$7,994,060	\$12,564,021	(22.2)	8
7223 - Special Food Services	\$1,853,511	\$513,303	56.6	1
7224 - Drinking Places - Alcoholic Beverages	\$780,864	\$163,825	65.3	1

* 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).

