

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 38<sup>th</sup> Street East & 28<sup>th</sup> Avenue South (1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	23,819	24,176	24,457	0.2%
Households	10,115	10,342	10,477	0.2%
Average Household Size	2.33	2.31	2.31	-0.1%
Median Age	34.7	37.2	37	0.4%
Children (0-19)	25.1%	23.1%	22.6%	-0.7%
Seniors (65+)	9.8%	9.9%	11.9%	1.4%
Population Density (per sq mi)	7,583	7,697	7,786	0.2%
Middle Income Households (\$50k-\$75k)	2,341	2,686	2,914	1.6%
Middle Income Households / sq mile	745	855	928	1.6%
Middle and Upper Income Households (>\$50k)	3,890	5,861	7,070	5.4%
Middle and Upper Income Households / sq mile	1,238	1,866	2,251	5.4%
Median Household Income	\$40,629	\$57,478	\$64,708	4.0%
Average Household Income	\$47,902	\$64,866	\$75,434	3.8%
Household Per Capita Income	\$20,722	\$27,844	\$32,423	3.8%
Total Housing Units (2000, 2009, 2014)	10,390	10,865	11,080	0.5%
Owner Occupied Housing Units	71.1%	68.1%	67.5%	-0.4%
Renter Occupied Housing Units	26.4%	27.1%	27.0%	0.2%
Vacant Housing Units	2.5%	4.8%	5.4%	8.3%

### Real Estate

Median Home Value, 2009	\$121,165
Median Home Value, 2000	\$95,756
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	73.5%
Multi-family Units, 2000	26.5%

### Transit

Average Daily Traffic Volume	15,000
Households <u>without</u> access to a vehicle (2000)	13.3%
Total Number of Bus Lines	6

### Spending Potential Index

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

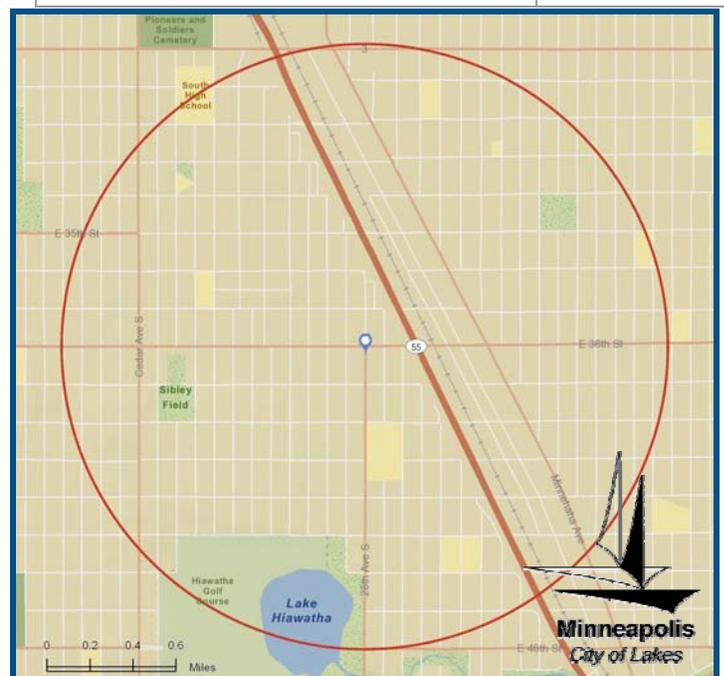
Apparel and Services	67
Computers and Accessories	96
Education	99
Entertainment/Recreation	94
Food at Home	94
Food Away from Home	95
Health Care	90
Household Furnishing and Equipment	81
Investment	87
Retail Goods	88
Shelter	97
TV/Video/Sound Equipment	94
Travel	94
Vehicle Maintenance and Repairs	93

### Education (ages 25 and older)

No High School Diploma	11.2%
High School Diploma or Some College	48.1%
Associate Degree	7.8%
Bachelor's Degree	22.2%
Graduate or Professional Degree	10.6%

### Daytime Population

Employees, all industries	4,543
Businesses, all industries	696



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(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	\$2,260,481	\$579,540	(43.4)	5
4421- Furniture Stores	\$4,196,679	\$967,090	62.5	1
4422 - Home Furnishings Stores	\$2,594,968	\$359,650	75.7	1
443 - Electronics and Appliance Stores	\$7,917,851	\$1,060,428	76.4	2
4441 - Building Material and Supplies Dealers	\$7,613,138	\$4,217,102	28.7	15
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,365,078	\$947,255	18.1	3
4451 - Grocery Stores	\$37,546,470	\$16,194,957	39.7	15
4452 - Specialty Food Stores	\$1,298,076	\$855,620	20.5	5
4453 - Beer, Wine and Liquor Stores	\$3,369,593	\$1,442,854	40.0	1
446 - Health and Personal Care Stores	\$7,015,172	\$2,765,661	43.4	3
447 - Gasoline Stations	\$33,329,951	\$11,083,901	50.1	3
4481 - Clothing Stores	\$7,833,857	\$180,311	95.5	2
4482 - Shoe Stores	\$817,608	\$33,629	92.1	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$844,961	\$480,083	27.5	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,664,607	\$2,115,042	(11.9)	10
4512 - Book, Periodical and Music Stores	\$1,373,588	\$547,115	43.0	2
4521 - Department Stores Excluding Leased Depts.	\$16,988,951	\$80,461	99.1	1
4529 - Other General Merchandise Stores	\$12,303,449	\$3,538,694	55.3	2
4531 - Florists	\$534,904	\$657,989	(10.3)	4
4532 - Office Supplies, Stationery and Gift Stores	\$610,573	\$276,267	37.7	3
4533 - Used Merchandise Stores	\$142,089	\$61,152	39.8	2
4539 - Other Miscellaneous Store Retailers	\$3,144,920	\$466,798	74.2	4
7221 - Full-Service Restaurants	\$23,521,007	\$6,482,192	56.8	19
7222 - Limited-Service Eating Places	\$11,544,892	\$9,019,217	12.3	10
7223 - Special Food Services	\$3,070,254	\$4,258,241	(16.2)	2
7224 - Drinking Places - Alcoholic Beverages	\$1,063,036	\$7,996,403	(76.5)	6

\* 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).

