

City of Minneapolis – Community Planning & Economic Development

Market Profile – 46th Street Light Rail Station Area

(1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	16,365	16,468	16,674	0.1%
Households	7,588	7,805	7,928	0.3%
Average Household Size	2.15	2.11	2.1	-0.2%
Median Age	38	41.3	41.6	0.6%
Children (0-19)	21.6%	20.3%	20.4%	-0.4%
Seniors (65+)	13.8%	14.2%	16.4%	1.3%
Population Density (per sq mi)	5,210	5,243	5,309	0.1%
Middle Income Households (\$50k-\$75k)	1,794	2,249	2,298	1.9%
Middle Income Households / sq mile	571	716	732	1.9%
Middle and Upper Income Households (>\$50k)	3,397	5,174	6,034	5.2%
Middle and Upper Income Households / sq mile	1,082	1,647	1,921	5.2%
Median Household Income	\$45,362	\$64,770	\$72,111	3.9%
Average Household Income	\$53,991	\$74,554	\$85,482	3.9%
Household Per Capita Income	\$25,585	\$35,549	\$40,943	4.0%
Total Housing Units (2000, 2009, 2014)	7,732	8,062	8,217	0.4%
Owner Occupied Housing Units	83.0%	80.3%	79.8%	-0.3%
Renter Occupied Housing Units	15.1%	16.5%	16.7%	0.8%
Vacant Housing Units	1.9%	3.2%	3.5%	6.0%

Real Estate

Median Home Value, 2009	\$136,556
Median Home Value, 2000	\$109,064
Annual Rate of Change, Median Home Value	2.8%
Single-family Units, 2000	80.4%
Multi-family Units, 2000	19.6%

Transit

Average Daily Traffic Volume	22,600
Households <u>without</u> access to a vehicle (2000)	9.8%
Total Number of Bus Lines	6

Spending Potential Index

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

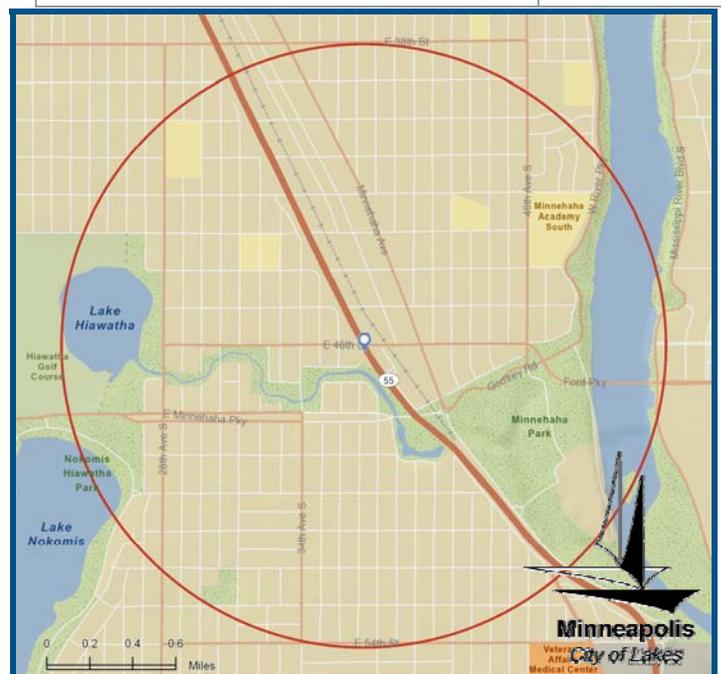
Apparel and Services	76
Computers and Accessories	108
Education	113
Entertainment/Recreation	108
Food at Home	106
Food Away from Home	108
Health Care	106
Household Furnishing and Equipment	94
Investment	103
Retail Goods	101
Shelter	110
TV/Video/Sound Equipment	107
Travel	109
Vehicle Maintenance and Repairs	106

Education (ages 25 and older)

No High School Diploma	6.7%
High School Diploma or Some College	45.8%
Associate Degree	8.3%
Bachelor's Degree	25.2%
Graduate or Professional Degree	14%

Daytime Population

Employees, all industries	2,902
Businesses, all industries	360



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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	\$1,901,353	\$2,407,560	(11.7)	3
4421- Furniture Stores	\$3,568,916	\$0	100.0	0
4422 - Home Furnishings Stores	\$2,220,567	\$0	100.0	0
443 - Electronics and Appliance Stores	\$6,660,769	\$124,084	96.3	1
4441 - Building Material and Supplies Dealers	\$6,552,773	\$1,858,875	55.8	6
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,170,140	\$2,825,327	(41.4)	3
4451 - Grocery Stores	\$31,269,025	\$11,765,259	45.3	6
4452 - Specialty Food Stores	\$1,079,729	\$0	100.0	0
4453 - Beer, Wine and Liquor Stores	\$2,815,728	\$2,272,912	10.7	2
446 - Health and Personal Care Stores	\$5,989,636	\$7,687,728	(12.4)	4
447 - Gasoline Stations	\$27,845,442	\$26,357,176	2.7	5
4481 - Clothing Stores	\$6,540,490	\$248,915	92.7	3
4482 - Shoe Stores	\$678,088	\$1,221,689	(28.6)	2
4483 - Jewelry, Luggage and Leather Goods Stores	\$719,225	\$310,896	39.6	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,393,824	\$1,473,550	(2.8)	7
4512 - Book, Periodical and Music Stores	\$1,133,319	\$0	100.0	0
4521 - Department Stores Excluding Leased Depts.	\$14,278,973	\$0	100.0	0
4529 - Other General Merchandise Stores	\$10,308,757	\$0	100.0	0
4531 - Florists	\$462,246	\$43,707	82.7	1
4532 - Office Supplies, Stationery and Gift Stores	\$516,002	\$209,731	42.2	2
4533 - Used Merchandise Stores	\$118,722	\$188,037	71.5	3
4539 - Other Miscellaneous Store Retailers	\$2,640,265	\$439,037	71.5	3
7221 - Full-Service Restaurants	\$19,716,418	\$7,494,459	44.9	14
7222 - Limited-Service Eating Places	\$9,669,420	\$10,989,975	(6.4)	10
7223 - Special Food Services	\$2,571,043	\$918,444	47.4	1
7224 - Drinking Places - Alcoholic Beverages	\$882,035	\$227,253	59.0	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).

