

# City of Minneapolis – Community Planning & Economic Development

## Market Profile – 44<sup>th</sup> Avenue North and Penn Avenue North

(1-mile radius from intersection)

### Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	17,606	17,558	17,603	0.0%
Households	6,854	6,778	6,782	-0.1%
Average Household Size	2.56	2.59	2.59	0.1%
Median Age	33.6	35.4	34.9	0.3%
Children (0-19)	31.2%	28.9%	28.2%	-0.6%
Seniors (65+)	11.6%	10.2%	11.5%	-0.1%
Population Density (per sq mi)	5,605	5,590	5,604	0.0%
Middle Income Households (\$50k-\$75k)	1,538	1,880	1,940	1.7%
Middle Income Households / sq mile	490	599	618	1.7%
Middle and Upper Income Households (>\$50k)	2,689	3,922	4,588	4.7%
Middle and Upper Income Households / sq mile	856	1,249	1,461	4.7%
Median Household Income	\$41,795	\$59,956	\$65,132	3.7%
Average Household Income	\$49,128	\$65,887	\$77,100	3.8%
Household Per Capita Income	\$19,060	\$25,391	\$29,647	3.7%
Total Housing Units (2000, 2009, 2014)	7,053	7,237	7,327	0.3%
Owner Occupied Housing Units	80.0%	76.1%	75.4%	-0.4%
Renter Occupied Housing Units	17.3%	17.6%	17.1%	-0.1%
Vacant Housing Units	2.8%	6.3%	7.4%	11.7%

#### Real Estate

Median Home Value, 2009	\$118,125
Median Home Value, 2000	\$92,262
Annual Rate of Change, Median Home Value	3.1%
Single-family Units, 2000	84.7%
Multi-family Units, 2000	15.3%

#### Education (ages 25 and older)

No High School Diploma	12.6%
High School Diploma or Some College	53.3%
Associate Degree	8.1%
Bachelor's Degree	17.8%
Graduate or Professional Degree	8.2%

#### Transit

Average Daily Traffic Volume	8,500
Households <u>without</u> access to a vehicle (2000)	12.2%
Total Number of Bus Lines (number high frequency)	4

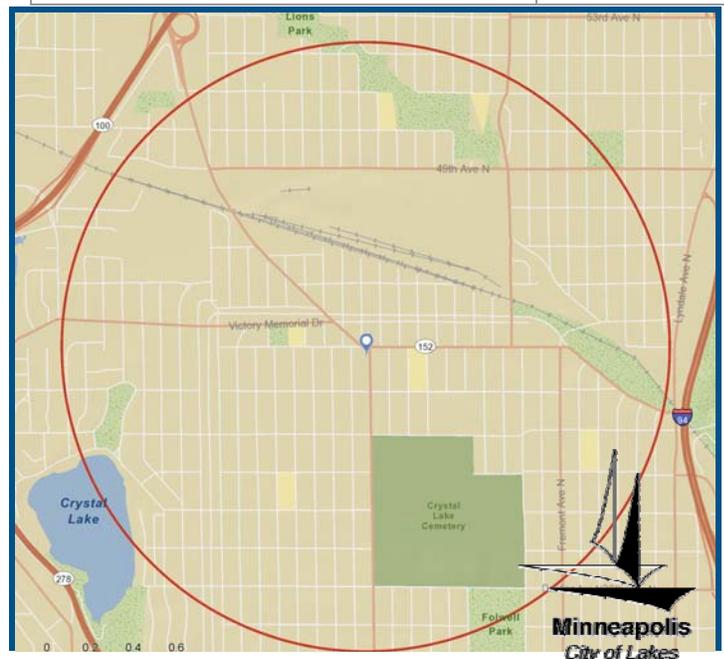
#### Daytime Population

Employees, all industries	2,081
Businesses, all industries	224

#### Spending Potential Index

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

Apparel and Services	67
Computers and Accessories	95
Education	103
Entertainment/Recreation	96
Food at Home	95
Food Away from Home	96
Health Care	98
Household Furnishing and Equipment	82
Investment	89
Retail Goods	91
Shelter	94
TV/Video/Sound Equipment	96
Travel	93
Vehicle Maintenance and Repairs	95



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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	\$1,480,981	\$109,819	86.2	1
4421- Furniture Stores	\$2,729,928	\$0	100.0	0
4422 - Home Furnishings Stores	\$1,715,281	\$103,246	88.6	1
443 - Electronics and Appliance Stores	\$5,216,358	\$334,479	87.9	1
4441 - Building Material and Supplies Dealers	\$5,026,750	\$5,943,264	(8.4)	1
4442 - Lawn/Garden Equipment and Supplies Stores	\$976,524	\$1,845,423	(30.8)	1
4451 - Grocery Stores	\$24,932,521	\$3,466,095	75.6	2
4452 - Specialty Food Stores	\$858,267	\$136,609	72.5	1
4453 - Beer, Wine and Liquor Stores	\$2,169,935	\$149,535	87.1	1
446 - Health and Personal Care Stores	\$4,839,763	\$2,314,761	35.3	4
447 - Gasoline Stations	\$22,493,625	\$2,037,994	83.4	1
4481 - Clothing Stores	\$5,125,784	\$1,726,965	49.6	5
4482 - Shoe Stores	\$529,229	\$91,497	70.5	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$552,831	\$98,179	69.8	1
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,099,600	\$39,055	93.1	1
4512 - Book, Periodical and Music Stores	\$889,372	\$138,373	73.1	1
4521 - Department Stores Excluding Leased Depts.	\$11,264,813	\$84,696	98.5	1
4529 - Other General Merchandise Stores	\$8,205,622	\$59,254	98.6	1
4531 - Florists	\$390,980	\$354,026	5.0	2
4532 - Office Supplies, Stationery and Gift Stores	\$403,854	\$86,094	64.9	1
4533 - Used Merchandise Stores	\$92,400	\$135,852	(19.0)	2
4539 - Other Miscellaneous Store Retailers	\$2,124,004	\$488,605	62.6	5
7221 - Full-Service Restaurants	\$15,439,947	\$3,495,248	63.1	5
7222 - Limited-Service Eating Places	\$7,592,170	\$4,422,851	26.4	2
7223 - Special Food Services	\$2,018,005	\$321,456	72.5	1
7224 - Drinking Places - Alcoholic Beverages	\$688,663	\$151,502	63.9	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).

