

City of Minneapolis – Community Planning & Economic Development

Market Profile – Cedar Avenue and Minnehaha Parkway (1-mile radius from intersection)

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	15,202	14,982	15,027	-0.1%
Households	6,807	6,870	3,918	-2.8%
Average Household Size	2.22	2.17	2.16	-0.2%
Median Age	35.8	38.8	38.7	0.5%
Children (0-19)	23.0%	22.8%	22.8%	-0.1%
Seniors (65+)	9.6%	9.9%	12.0%	1.7%
Population Density (per sq mi)	4,840	4,770	4,784	-0.1%
Middle Income Households (\$50k-\$75k)	1,571	1,633	1,600	0.1%
Middle Income Households / sq mile	500	520	509	0.1%
Middle and Upper Income Households (>\$50k)	3,682	4,715	5,416	3.1%
Middle and Upper Income Households / sq mile	1,172	1,501	1,724	3.1%
Median Household Income	\$53,831	\$69,497	\$80,301	3.3%
Average Household Income	\$65,581	\$80,411	\$94,450	2.9%
Household Per Capita Income	\$29,102	\$36,472	\$43,027	3.2%
Total Housing Units (2000, 2009, 2014)	6,942	7,125	7,206	0.3%
Owner Occupied Housing Units	84.2%	81.5%	81.1%	-0.3%
Renter Occupied Housing Units	13.9%	14.9%	14.9%	0.5%
Vacant Housing Units	1.9%	3.6%	4.0%	7.9%

Real Estate

Median Home Value, 2009	\$161,669
Median Home Value, 2000	\$128,348
Annual Rate of Change, Median Home Value	2.8%
Single-family Units, 2000	83.4%
Multi-family Units, 2000	16.6%

Transit

Average Daily Traffic Volume	15,300
Households <u>without</u> access to a vehicle (2000)	6.1%
Total Number of Bus Lines	3

Spending Potential Index

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

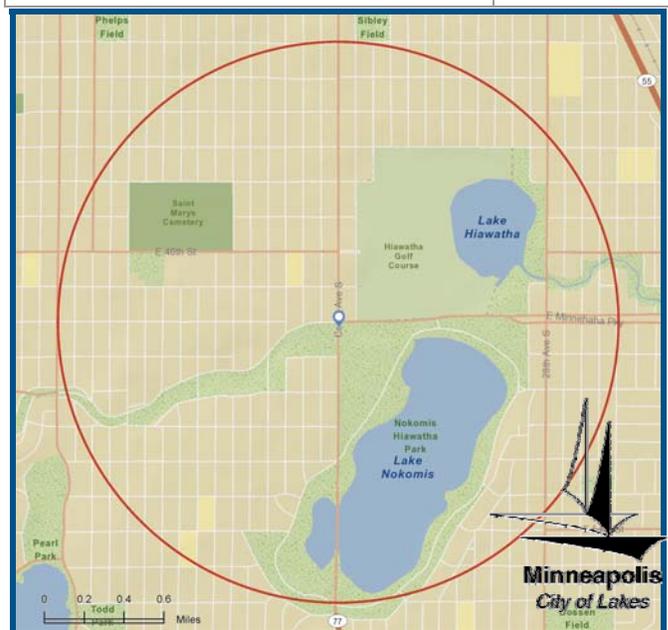
Apparel and Services	82
Computers and Accessories	117
Education	121
Entertainment/Recreation	117
Food at Home	113
Food Away from Home	116
Health Care	111
Household Furnishing and Equipment	102
Investment	111
Retail Goods	109
Shelter	120
TV/Video/Sound Equipment	114
Travel	119
Vehicle Maintenance and Repairs	115

Education (ages 25 and older)

No High School Diploma	5.1%
High School Diploma or Some College	33.6%
Associate Degree	6.8%
Bachelor's Degree	35.3%
Graduate or Professional Degree	19.3%

Daytime Population

Employees, all industries	2,406
Businesses, all industries	311



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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	\$2,024,786	\$0	100.0	0
4421- Furniture Stores	\$3,868,047	\$0	100.0	0
4422 - Home Furnishings Stores	\$2,404,154	\$0	100.0	0
443 - Electronics and Appliance Stores	\$7,133,167	\$4,247,192	25.4	5
4441 - Building Material and Supplies Dealers	\$7,160,292	\$611,928	84.3	3
4442 - Lawn/Garden Equipment and Supplies Stores	\$1,244,914	\$188,355	73.7	1
4451 - Grocery Stores	\$32,856,300	\$15,836,993	35.0	4
4452 - Specialty Food Stores	\$1,135,128	\$459,899	42.3	4
4453 - Beer, Wine and Liquor Stores	\$2,988,434	\$542,399	69.3	1
446 - Health and Personal Care Stores	\$6,243,163	\$2,031,661	50.9	2
447 - Gasoline Stations	\$29,346,018	\$12,021,530	41.9	2
4481 - Clothing Stores	\$6,967,148	\$201,106	94.4	2
4482 - Shoe Stores	\$719,428	\$693,914	1.8	1
4483 - Jewelry, Luggage and Leather Goods Stores	\$770,822	\$0	100.0	0
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$1,492,879	\$590,275	43.3	5
4512 - Book, Periodical and Music Stores	\$1,200,969	\$328,633	57.0	1
4521 - Department Stores Excluding Leased Depts.	\$15,170,397	\$0	100.0	0
4529 - Other General Merchandise Stores	\$10,883,887	\$0	100.0	0
4531 - Florists	\$492,293	\$0	100.0	0
4532 - Office Supplies, Stationery and Gift Stores	\$550,841	\$2,419,734	(62.9)	6
4533 - Used Merchandise Stores	\$126,838	\$103,575	10.1	3
4539 - Other Miscellaneous Store Retailers	\$2,788,331	\$579,915	65.6	5
7221 - Full-Service Restaurants	\$20,920,166	\$11,410,121	29.4	16
7222 - Limited-Service Eating Places	\$10,263,133	\$2,961,361	55.2	4
7223 - Special Food Services	\$2,728,422	\$11,266,256	(61.0)	2
7224 - Drinking Places - Alcoholic Beverages	\$926,370	\$1,363,520	(19.1)	2

* 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).

