



Executive Summary

Prepared by Joshua BloomBCRE

119 12th St SW, Forest Lake,...

Latitude: 45.277745
Longitude: -92.998736

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	4,541	16,327	27,564
Male Population	48.7%	49.5%	49.9%
Female Population	51.3%	50.5%	50.1%
Median Age	33.5	38.7	37.8
2010 Income			
Median HH Income	\$56,771	\$75,052	\$78,298
Per Capita Income	\$27,643	\$33,647	\$32,935
Average HH Income	\$64,694	\$85,470	\$87,909
2010 Households			
Total Households	2,003	6,395	10,242
Average Household Size	2.23	2.53	2.67
2010 Housing			
Owner Occupied Housing Units	45.1%	72.5%	78.6%
Renter Occupied Housing Units	49.6%	21.8%	16.5%
Vacant Housing Units	5.3%	5.7%	4.9%
Population			
1990 Population	3,497	11,323	19,249
2000 Population	3,978	12,950	23,263
2010 Population	4,541	16,327	27,564
2015 Population	4,714	17,343	28,817
1990-2000 Annual Rate	1.3%	1.35%	1.91%
2000-2010 Annual Rate	1.3%	2.29%	1.67%
2010-2015 Annual Rate	0.75%	1.21%	0.89%

In the identified market area, the current year population is 27,564. In 2000, the Census count in the market area was 23,263. The rate of change since 2000 was 1.67 percent annually. The five-year projection for the population in the market area is 28,817, representing a change of 0.89 percent annually from 2010 to 2015. Currently, the population is 49.9 percent male and 50.1 percent female.

	1 mile radius	3 miles radius	5 miles radius
Households			
1990 Households	1,439	4,074	6,527
2000 Households	1,703	4,926	8,353
2010 Households	2,003	6,395	10,242
2015 Households	2,106	6,851	10,807
1990-2000 Annual Rate	1.7%	1.92%	2.5%
2000-2010 Annual Rate	1.6%	2.58%	2.01%
2010-2015 Annual Rate	1.01%	1.39%	1.08%

The household count in this market area has changed from 8,353 in 2000 to 10,242 in the current year, a change of 2.01 percent annually. The five-year projection of households is 10,807, a change of 1.08 percent annually from the current year total. Average household size is currently 2.67, compared to 2.76 in the year 2000. The number of families in the current year is 7,573 in the market area.

Housing

Currently, 78.6 percent of the 10,771 housing units in the market area are owner occupied; 16.5 percent, renter occupied; and 4.9 percent are vacant. In 2000, there were 8,594 housing units - 80.2 percent owner occupied, 16.9 percent renter occupied and 3.0 percent vacant. The rate of change in housing units since 2000 is 2.23 percent. Median home value in the market area is \$215,802, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 3.27 percent annually to \$253,475. From 2000 to the current year, median home value changed by 3.63 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.



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Median Household Income			
1990 Median HH Income	\$28,648	\$36,646	\$39,108
2000 Median HH Income	\$41,708	\$53,714	\$57,938
2010 Median HH Income	\$56,771	\$75,052	\$78,298
2015 Median HH Income	\$66,670	\$87,850	\$91,591
1990-2000 Annual Rate	3.83%	3.9%	4.01%
2000-2010 Annual Rate	3.05%	3.32%	2.98%
2010-2015 Annual Rate	3.27%	3.2%	3.19%
Per Capita Income			
1990 Per Capita Income	\$11,545	\$13,803	\$14,091
2000 Per Capita Income	\$20,377	\$24,038	\$23,920
2010 Per Capita Income	\$27,643	\$33,647	\$32,935
2015 Per Capita Income	\$32,650	\$39,047	\$37,811
1990-2000 Annual Rate	5.85%	5.7%	5.43%
2000-2010 Annual Rate	3.02%	3.34%	3.17%
2010-2015 Annual Rate	3.39%	3.02%	2.8%
Average Household Income			
1990 Average Household Income	\$30,395	\$39,300	\$41,734
2000 Average Household Income	\$47,362	\$61,963	\$65,219
2010 Average HH Income	\$64,694	\$85,470	\$87,909
2015 Average HH Income	\$75,772	\$98,322	\$100,021
1990-2000 Annual Rate	4.54%	4.66%	4.57%
2000-2010 Annual Rate	3.09%	3.19%	2.96%
2010-2015 Annual Rate	3.21%	2.84%	2.62%

Households by Income

Current median household income is \$78,298 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$91,591 in five years. In 2000, median household income was \$57,938, compared to \$39,108 in 1990.

Current average household income is \$87,909 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$100,021 in five years. In 2000, average household income was \$65,219, compared to \$41,734 in 1990.

Current per capita income is \$32,935 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$37,811 in five years. In 2000, the per capita income was \$23,920, compared to \$14,091 in 1990.

Population by Employment

Total Businesses	560	862	1,176
Total Employees	5,353	7,807	11,060

Currently, 91.7 percent of the civilian labor force in the identified market area is employed and 8.3 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 93.4 percent of the civilian labor force, and unemployment will be 6.6 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 76.0 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 63.0 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 15.3 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 21.8 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 82.8 percent of the market area population drove alone to work, and 3.6 percent worked at home. The average travel time to work in 2000 was 29.3 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 5.7 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 31.3 percent were high school graduates only (29.6 percent in the U.S.)
- 11.9 percent had completed an Associate degree (7.7 percent in the U.S.)
- 16.9 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 9.5 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.