FOR SALE & LEASE

212-224 West Franklin Avenue
Minneapolis, MN 55404

RE/MAX RESULTS
COMMERCIAL GROUP
ResultsCommercial.com

2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

FACTS & FEATURES

- List Price: $1,675,000 (Package Price)
- Price Per Square Foot: $74.68
- Lease Rate: $7–$15/SF/Year NNN
- Zoning: OR2
- 22,426.9 Total Square Feet
- Property Type: (2) Historic Office Buildings + Carriage House (Residential Use)
- Package Sale - Will Not Split
- Great Visibility & Easy Access
- Parking Lot in Rear ~ 31 Parking Spots
- Contract for Deed Possible

HAYDEN HULSEY
Commercial Broker
651.769.4826 mobile | 651.256.7404 office
hayden@resultscommercial.com
resultscommercial.com

MARK HULSEY
Managing Broker
651.755.2068 mobile | 651.256.7404 office
mark@resultscommercial.com
resultscommercial.com

FOR SALE & LEASE

212-224 West Franklin Avenue
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RE/MAX RESULTS
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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

PROPERTY 1:

212 West Franklin Ave,
Minneapolis, MN 55404

3 large Conference rooms with Offices and a kitchenette on the Main Level. Open Floorplan/Architect offices on the 2nd & 3rd Levels with access to deck. outdoor deck & Skyway. Finished Lower Level with Tunnel Access.

LIST PRICE: $1,675,000 (Package Price)

PRICE PER SF: $74.68

LEASE RATE: $10.00-12.00/SF/Year

LEASE TYPE: NNN

CAM & TAX: $8.27/SF/Year

PROPERTY TYPE: Office Building

TENANCY: Partner's & Sirny Architect (Owner-Occupied) (Flexible Tenancy)

AVAILABILITY: Entire Building - Flexible Tenancy. 9,751 SF.

YEAR BUILT: 1910

PID: 2702924340126

COUNTY: Hennepin

2016 TAXES: $24,493

TOTAL LOT SQUARE FEET: 14,375 SF

TOTAL SQUARE FOOTAGE: 9,751 SF

FLOORS: 4 (including Lower Level which is finished)

PARKING: 17 Spots in Back

ZONING: OR2 - High Density Office Residence District (see zoning map in packet)

FLOOR PLANS:
http://resultscommercial.com/properties/212-224-w-franklin-sale/

AMENTITIES/ EXTRAS:
- Skyway connecting to 224 W. Franklin
- Underground Tunnel Connecting 212 to Carriage House
- New Kitchenette on Main Level
- Security & Phone systems installed
- Fireplaces between rooms
- Outdoor Deck - Access via 3rd Floor

HVAC:
- Lower Level: GFA - Serves South half of 1st floor
- Lower Level Mechanical Room; 2 GFA units with AC - Serves North half of 1st floor
- Lower Level: Water meter with GFA
- Skyway: Dedicated GFA with AC
- 2nd Level: GFA - Serves South Half of 2nd level
- Attic: 2 GFA Units - Serve North side of 2nd Floor & South side of 3rd floor

RESTROOMS: 4 Total
- Lower Level: 1/2 bath
- Main: 1/2 bath
- 2nd Level:1/2 bath
- 3rd Level:1/2 bath

MECHANICAL ROOM:
- Electrical Panels
- 400 Amps Total (200 amps + 200 amps)
- Hot Water Heater
- 2 GFA units with AC - Serves North half of 1st floor

ROOF: Not replaced during ownership (no known leaks)

ELECTRICAL UPGRADES:
- 1 Meter Upgraded for 212 W. Franklin & Carriage House
- 1 Meter Upgraded for 224 W. Franklin

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FOR SALE & LEASE

212-224 West Franklin Avenue
Minneapolis, MN 55404

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

PROPERTY 2:

224 West Franklin Ave,
Minneapolis, MN 55404

Red Cricket Acupuncture Tenant occupies Main Level and the 2nd Floor Wing (newer addition) space. 2 Month to Month Tenants on the 2nd Level with flexibility. The 2nd Floor & 3rd Floor space are available for lease. Ample offices throughout.

LIST PRICE: $1,675,000 (Package Price)

PRICE PER SF: $75.09

LEASE RATE: $7.00-10.00/SF/Year

LEASE TYPE: NNN

CAM & TAX: $8.27/SF/Year

PROPERTY TYPE: Office Building

TENANCY:
- Main Level & 2nd Floor Wing (newer addition)
- Red Cricket Acupuncture (Massage & Wellness) (3,882 SF)
- 2 Month to Month Tenant's on 2nd Floor
- Massage Therapist

AVAILABILITY: ~5,850.9 SF. 2nd & 3rd Floor (~6 rooms on 3rd)

YEAR BUILT: 1907

PID: 2702924340127

COUNTY: Hennepin

2016 TAXES: $18,465

TOTAL LOT SQUARE FEET: 14,810 SF

TOTAL SQUARE FOOTAGE: 9,732.9 SF

FLOORS: 4 (including Lower Level which is partially finished)

PARKING: 14 Spots in Back

ZONING: OR2 - High Density Office Residence District
(see zoning map in packet)

AMENITIES/ EXTRAS:
- Main level has shared fireplaces between rooms
- Skyway access on 2nd level to 212 W. Franklin Building.
- 3rd level: approx. 6 rooms + 1/2 bath

HVAC: 3 GFA Units in attic
- Lower Level: GFA - Lower Level + 1st floor with AC
- Lower Level: Boiler - Serves 1st floor + 2nd floor + 3rd Floor

RESTROOMS: 3 Total
- Main level: 1/2 bath
- 2nd level: 1/2 bath
- 3rd level: 1/2 bath

MECHANICAL ROOM:
- Electrical panels
- (200 amps + 200 amps)
- Hot Water Heater
- 2 GFA w/AC: North 1/2 1st floor

ROOF: New in 2012. Attic reinsulated as well in 2012.

ELECTRIC UPGRADES: 500 Amps Total
In Lower Level: 100 amp + 200 amp + 200 amp service panels

LOWER LEVEL:
- Storage Room: Gas & Water meters
- Old Kitchenette & 1/2 bath Restroom

FLOOR PLANS:
http://resultscommercial.com/properties/212-224-w-franklin-sale/

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FOR SALE & LEASE

212-224 West Franklin Avenue
Minneapolis, MN 55404

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ResultsCommercial.com

2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

PROPERTY 3:

Carriage House
Minneapolis, MN 55404

Gorgeous, fully updated, 2 bed, 2 bath, 2 level Carriage Home. Basement space available to finish (storage now). Open main level kitchen and dining. Natural woodwork and fireplace with radiant in floor heat on both levels. Connected to 212 Building by Underground Tunnel between Basements.

LIST PRICE: $1,675,000 (Package Price)

PRICE PER SF: $75.09

PROPERTY TYPE: Residential Use - Former Office Use

TENANCY: Owner Occupied. Flexible.

YEAR BUILT: 1910

PID: 2702924340126 (Same PID as 212 W. Franklin)

COUNTY: Hennepin

2016 TAXES: Same PID as 212 W. Franklin Ave

TOTAL LOT SQUARE FEET: 14,375 SF

TOTAL SQUARE FOOTAGE: 2,943 SF

PARKING: Shared with 212 Building

AMENITIES:
- Main level has open concept
- Open kitchen, dining room, & living room
- Radiant in-floor heating on both levels
- Network wiring in place for built-in audio systems.
- Security & Phone systems installed
- Floor Turntable built in for living room
- Stacked Washer/Dryer in 2nd Floor closet

FINISH: Fully updated with High End Finishes throughout.
- Fully remodeled in 2002 with the 2nd level redone again over last 1 year

HVAC: New boiler with 3-zoned heating, GFA unit with AC
- Mini split controlled AC unit for Main Level
- GFA Unit & Humidifier on 2nd Floor - Serves 2nd Level

BEDROOMS: 2 Total (Master + Additional)

RESTROOMS: 3 Total
- Main level: 1/2 bath
- Upper: Full bath & 3/4 bath
- Basement: roughed-in

MECHANICAL ROOM:
- Upgraded electric.
- Low voltage wiring in place for AV.

ROOF: New in 2012. Attic reinsulated as well in 2012.

ELECTRIC UPGRADES:
Upgrade Complete for entire Carriage House

GAS & WATER SUPPLY:
- Directly tied to 212 W.Franklin Building
- Supply comes down Tunnel from 212 W. Franklin

FLOOR PLANS:
http://resultscommercial.com/properties/212-224-w-franklin-sale/

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FOR SALE & LEASE

212-224 West Franklin Avenue
Minneapolis, MN 55404

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

SUMMARY PAGE

For all 3 Properties
212, 224, & Carriage House

LIST PRICE: $1,675,000 (Package Price)

PRICE PER SF: $75.09

 # OF BUILDINGS: 3

COUNTY: Hennepin

TOTAL 2016 TAXES: $42,958
(212 W. Franklin & Carriage House = $24,493
+ 224 W. Franklin = $18,465)

TOTAL LOT SQUARE FEET FOR ALL BUILDINGS:
29,185 SF

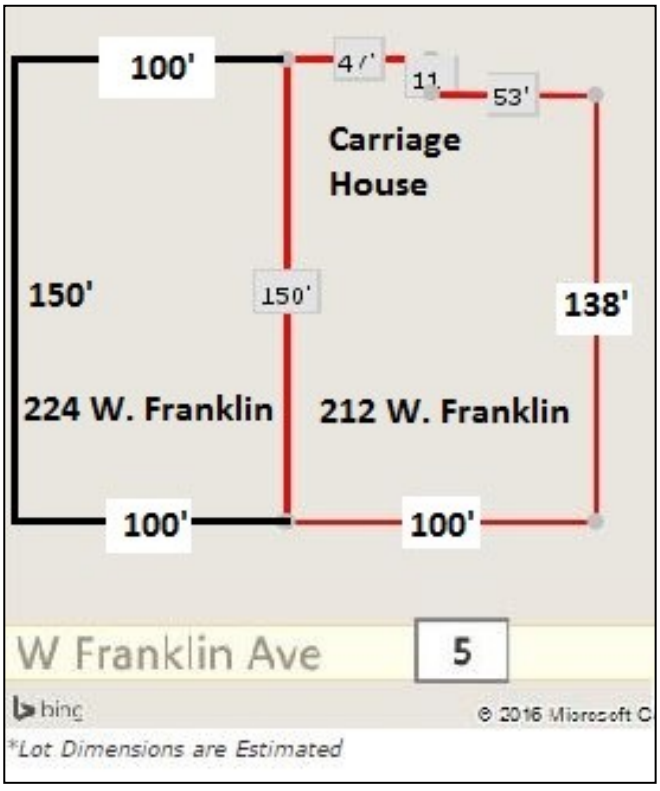
TOTAL SQUARE FOOTAGE FOR ALL BUILDINGS:
22,426.9 SF

TOTAL PARKING: 31 Spaces

FLOOR PLANS:
Go to the Property Website or Contact Broker:
http://resultscommercial.com/properties/212-224-w-franklin-sale/

PICTURES: See Photo Pages in this Packet. For All Pictures go to the following link: http://tours.patrickclancy.com/public/vtour/gallery/548800

Picture Video Tour: http://tours.patrickclancy.com/548800?idx=1



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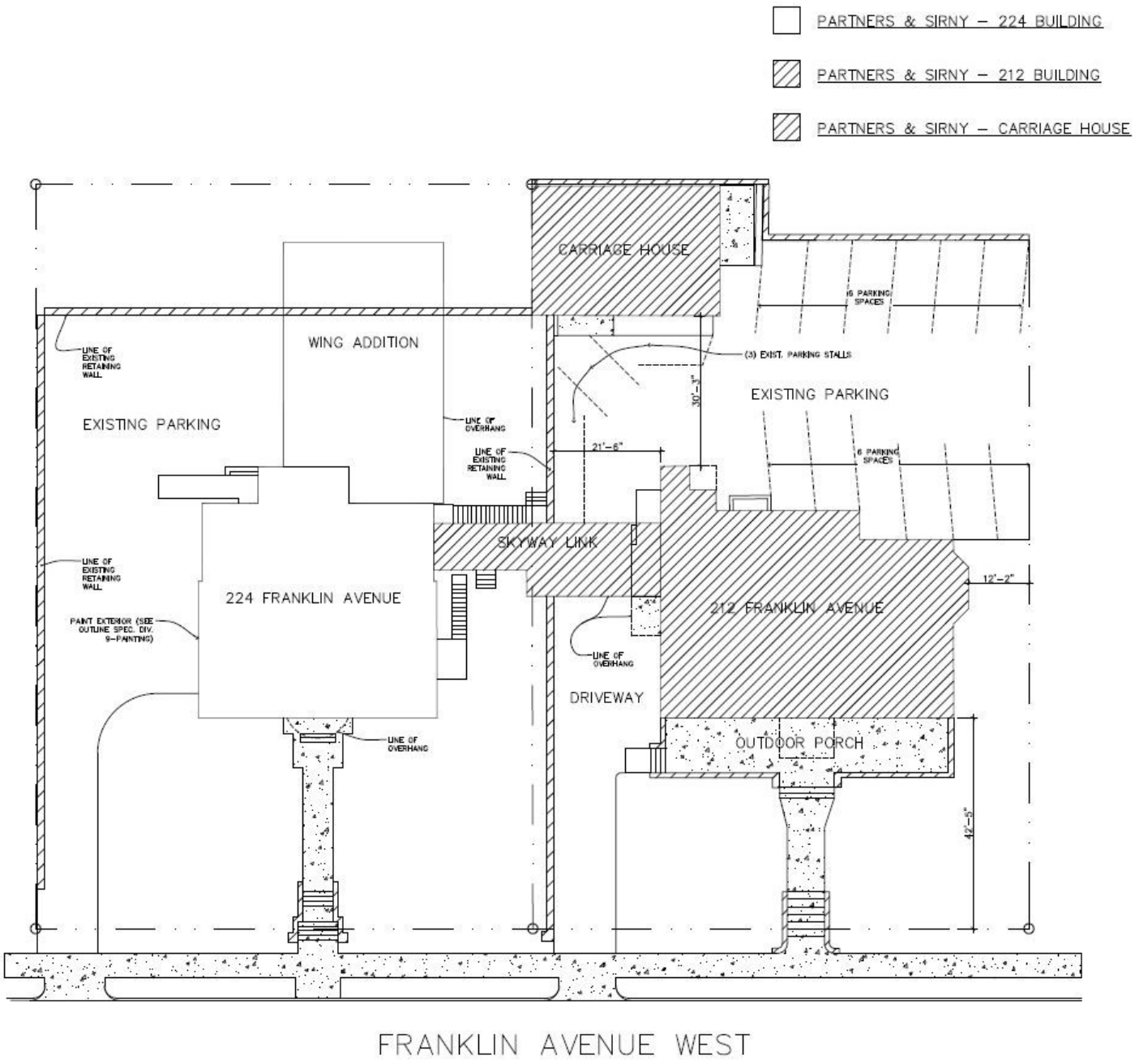
2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

SITE PLAN



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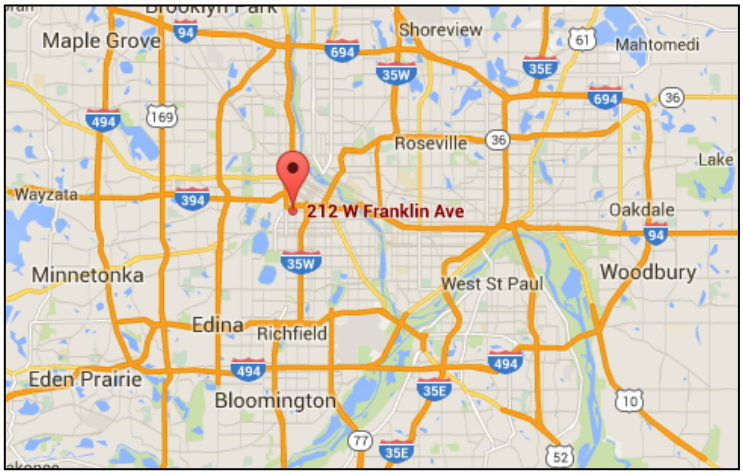
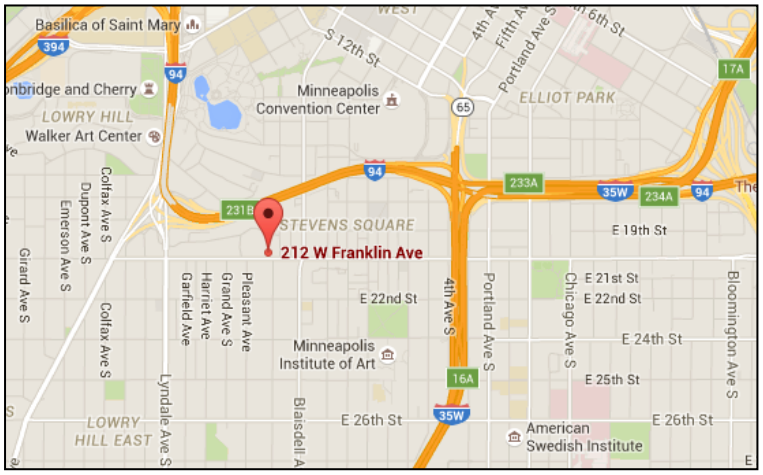
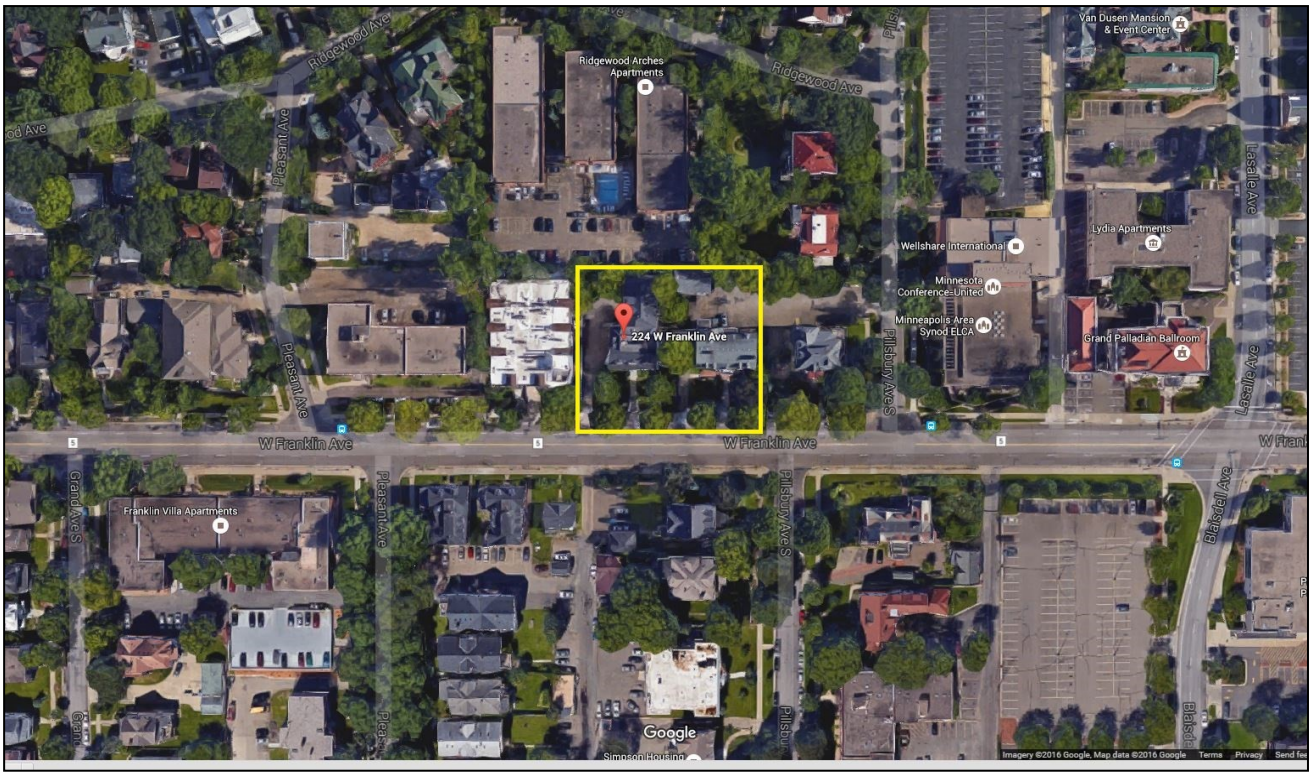
2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE







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FOR SALE & LEASE

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

For Full Gallery go to the following link: http://tours.patrickclancy.com/public/vtour/gallery/548800
Picture Video Tour: http://tours.patrickclancy.com/548800?idx=1

212—224 W. Franklin Ave

212—224 W. Franklin Ave

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FOR SALE & LEASE

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

224 W. Franklin Ave

212 W . Franklin Ave

212 W. Franklin Ave - Parking Lot

224 W. Franklin Ave - Parking Lot

224 W. Franklin Ave

Carriage House

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

212 W. Franklin Ave - Conference Room 1

212 W. Franklin - Conference Room 2

212 W. Franklin Ave - Conference Room 3

224 W. Franklin Ave - Red Cricket Tenant Space: Main Level

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

224 W. Franklin - Red Cricket Tenant Space: Main Level

224 W. Franklin - Red Cricket Tenant Space: Main Level

224 W. Franklin Staircase

224 W. Franklin - Red Cricket Tenant Space: 2nd Level

212 W. Franklin - Front Lobby

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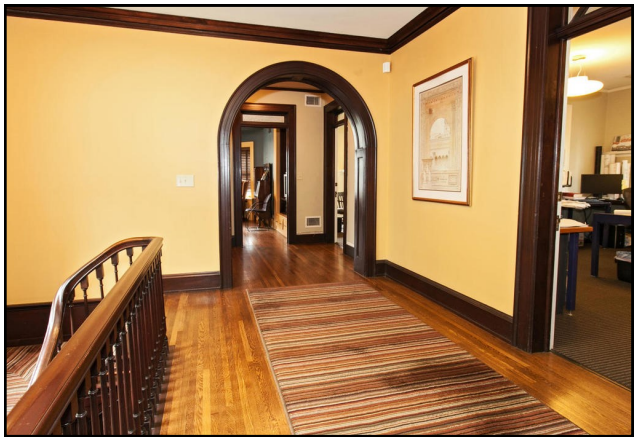
2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

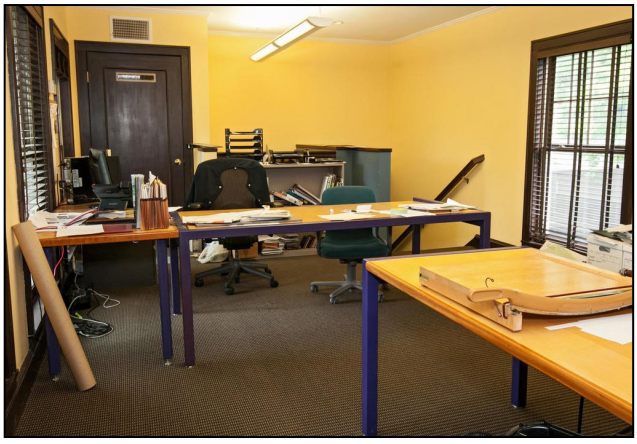


212 W. Franklin 2nd Level

212 W. Franklin Architect Office

212 W. Franklin - 2nd Level - Open Architect Offices

212 W. Franklin - 3rd Level - Open Architect Offices



212 W. Franklin - 3rd Level - Architect Offices

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

212 W. Franklin - Lower Level Ball Room

212 W. Franklin - Kitchen: Main Level

212 W. Franklin - Restroom

212 W. Franklin - 3rd Level Deck

Carriage House - Kitchen & Dining Rooms

Carriage House - Living Room

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

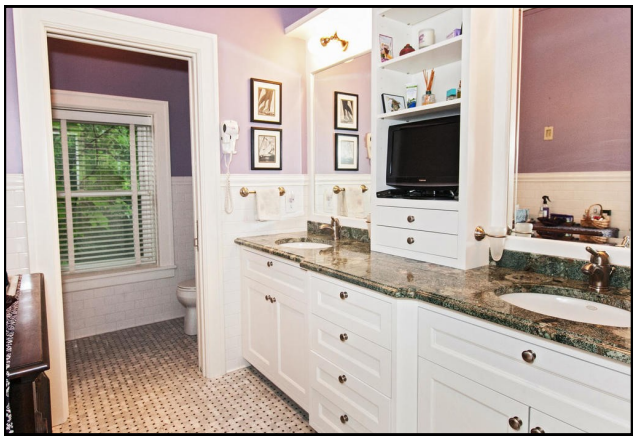
Carriage House - Living Room, Dining Room, & Kitchen

Carriage House - Dining Room & Kitchen

Carriage House - Living Room, Dining Room, & Kitchen

Carriage House - Master Bedroom

Carriage House - 2nd Bedroom



Carriage House - Restroom 1 of 2

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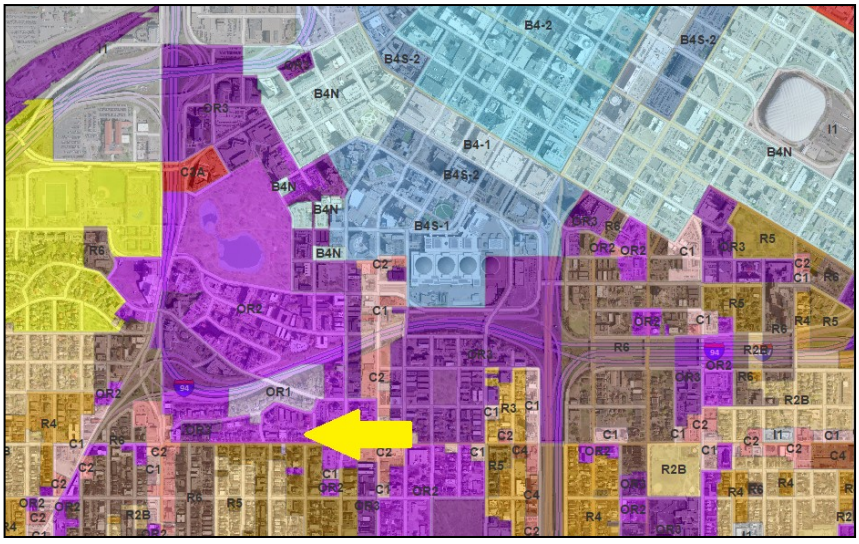
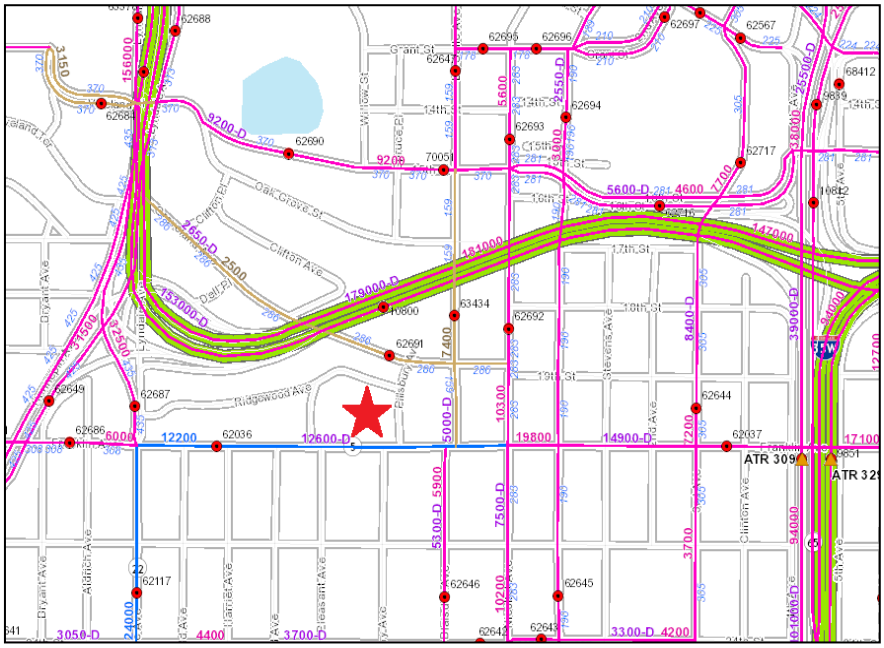
2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

ZONING: OR2

High Density Office
Residence District



For complete list of permitted and conditional uses for the OR2 zoning classification, please go to the following link on the Minneapolis Website:
https://www2.municode.com/library/mn/minneapolis/codes/code_of_ordinances?nodeId=MICOOR_TIT20ZOCO_CH547OFREDI_ARTIIIORHIDEOFREDI



TRAFFIC COUNTS

12,600 Vehicles/Day on
W. Franklin Avenue

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

HISTORY: 212 - 224 West Franklin Avenue

Back in the late 1800s, the stately mansions near the current intersection of Franklin and Blaisdell Avenues were the hub of social activity in Minneapolis. The neighborhood boasted some of the city's most notable families: the Carpenters, lumber pioneers; the Van Dusens, early grain traders; the Boveys, lumber magnates; and the Pipers, of Piper, Jaffray & Hopwood brokerage firm. Young people from across the country would come here for weeks at a time to stay with the city's social elite, attending debutante balls, holiday dinners and ice skating parties on Loring Pond.

221 Franklin Ave West

One of the great showpieces of the period according to a 1963 Minneapolis Tribune article, was the William H. Bovey mansion located at 212 Franklin Avenue West. The Georgian home was built for $20,000 in 1910 with all the modern conveniences—a furnace humidifier, a gas clothes dryer and an automobile turntable in the carriage house. William the son of the lumber baron Charles A. Bovey, spared no expense, purchasing Honduran mahogany for several rooms, as well as a fireplace mantle and tiles from a European castle.

A huge ballroom in the basement was the scene of many society galas. The first floor served as the main sitting and dining area with a kitchen, pantry and butler's quarters at the rear. All sleeping rooms and linen closets were located on the second floor. House servants were quartered on the third floor and livery servants stayed in the rooms above the carriage house. The underground tunnel that led from the house to the basement is still intact. The exterior of the house, especially the design of the front and side entries, bears the architectural signature of craftsman Samuel Adams.

The interior has complex wiring for an intricate intercom system that alerted servants when a doorbell rang or when family members requested assistance in a particular room. As was common practice then, many of the rooms in the house were insulated with layers of newspapers.

William Bovey lived in the 212 building until 1961 when it was sold to Medical Investment Corp. Four years later, James Malcolm Williams bought it from the insurance company, and the building was known as the Barristers & Solicitors Building until Padilla Speer Beardsley occupied it in 1992.

In 2002, the 212-224 complex was acquired and remodeled to become the home for the architectural and interior design firm Partners & Sirny LLP.

224 Franklin Ave West

William Bovey's brother, John Alden Bovey, built 224 Franklin Avenue West in 1913. It cost $13,500 and served as a home for him an his family until 1916. At that time, his sister Caroline moved in, and John and his family relocated to 2322 Blaisdell Ave. John moved again in 1940 to 321 Clifton Avenue, just a few doors away from his grandfather Charles Cranton Bovey, who had made a fortune in railway construction. Caroline maintained ownership of the 224 building until 1950.

After ten years of various owners, M.R. Bolin Advertising acquired the building in 1960, until 1970 when Padilla, Sarjeant, Sullivan and Speer purchased it for its public relations business.

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City of Minneapolis

minneapolismn.gov

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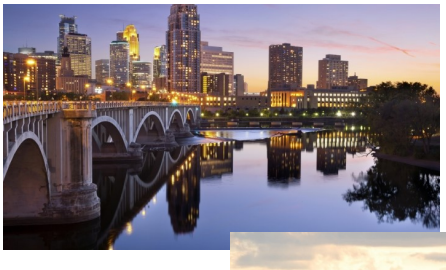
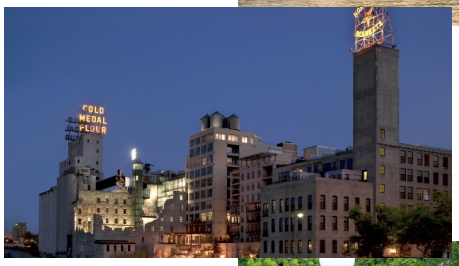
Minneapolis lies on both banks of the Mississippi River, just north of the river's confluence with the Minnesota River, and adjoins Saint Paul, the state's capital. The city is abundantly rich in water, with twenty lakes and wetlands, the Mississippi River, creeks and waterfalls, many connected by parkways in the Chain of Lakes and the Grand Rounds National Scenic Byway. The Minneapolis park system has been called the best -designed, best-financed, and best-maintained in America.

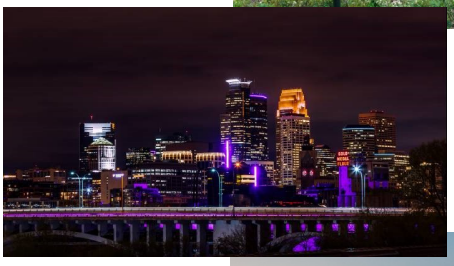
Minneapolis was once the world's flour milling capital and a hub for timber, and today is the primary business center between Chicago and Seattle, with Minneapolis proper containing America's fifth-highest concentration of Fortune 500 companies. The Minneapolis–St. Paul area is the second largest economic center in the Midwest, behind Chicago. As an integral link to the global economy, Minneapolis is categorized as a global city. The economy of Minneapolis today is based in commerce, finance, rail and trucking services, health care, and industry.

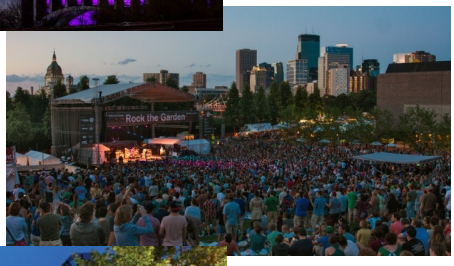
Minneapolis is the third-most literate city in the U.S. A center for printing and publishing, Minneapolis was the city in which Open Book, the largest literary and book arts center in the U.S., was founded. The Center consists of the Loft Literary Center, the Minnesota Center for Book Arts and Milkweed Editions.

Minneapolis is home to award-winning restaurants and chefs. As of 2016, four Minneapolis-based chefs have won James Beard Foundation Awards: Alexander Roberts, Restaurant Alma; Isaac Becker, 112 Eatery; Paul Bergland, Bachelor Farmer; and Tim McKee, La Belle Vie. In 2012 *Food & Wine* magazine named Minneapolis the nation's best and best-priced new food city. In 2015, profiling chef Gavin Kaysen and Spoon and Stable, *Saveur* named Minneapolis "the next great American food city." In 2015, *Bon Appétit* named Spoon and Stable, along with Hola Arepa and Heyday, three of the 50 best places in the U.S. for a meal.









FOR SALE & LEASE

212-224 West Franklin Avenue
Minneapolis, MN 55404

RE/MAX RESULTS
COMMERCIAL GROUP
ResultsCommercial.com

2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

DEMOGRAPHICS

Population	2015 Projection			2016 Projection		
	< 1 Mile	< 3 Miles	< 5 Miles	< 1 Mile	< 3 Miles	< 5 Miles
Total Estimated Population	53,579	237,843	460,432	55,517	243,164	463,963
Total Census 2010 Population	45,946	218,317	447,188	45,946	218,317	447,188
Population Change %	15%	8.1%	2.1%	18.3%	10%	2.4%
Population Density (People/SQ Mile)	20,976	12,828	9,415	21,757	13,126	9,553
Median Age	38	38	40	41	40	42
Total Males	29,258	123,273	231,819	30,097	125,903	234,228
Total Females	24,321	114,570	228,613	25,420	117,261	229,735

Housing	2015 Projection			2016 Projection		
	< 1 Mile	< 3 Miles	< 5 Miles	< 1 Mile	< 3 Miles	< 5 Miles
Total Estimated Households	29,227	104,442	197,308	29,742	104,710	195,450
Total Census 2010 Households	24,934	94,978	191,474	24,934	94,978	191,474
Average Household Size	1.9	2.3	2.3	.1	.8	.4
Total Housing Units	29,306	105,416	208,653	30,846	108,825	215,142
Owner	4,211	33,764	106,056	4,397	34,546	108,821
Renter	23,564	66,877	95,159	24,823	69,285	98,554
Vacant Housing Units	1,530	4,776	7,441	1,625	4,991	7,762
Income						
Median Household Income	$36,754	$39,361	$47,581	$36,623	$39,242	$47,506
Aggregate Household Income	$1, 229,604,592	$4, 927,240,993	$10, 689,782,017	$1, 232,009,756	$4, 856,089,781	$10, 431,201,729
Average Household Income	$47,808	$50,098	$58,246	$47,650	$49,932	$58,151
Per Capita Household Income	$25,049	$22,178	$25,017	$24,747	$21,888	$24,793

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by RE/MAX Results - Commercial Group.

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2 HISTORIC BRICK OFFICE MANSIONS + CARRIAGE HOUSE

DEMOGRAPHICS

Household Expenditures	2015 Projection			2016 Projection		
	< 1 Mile	< 3 Miles	< 5 Miles	< 1 Mile	< 3 Miles	< 5 Miles
Total Annual Household	$1, 007,736,974	$3, 882,779,059	$8, 129,828,622	$1, 026,672,186	$3, 889,722,545	$8, 047,677,512
Average Annual Household	$35,621	$38,109	$42,824	$35,817	$38,310	$43,108
Food	$4,844	$5,069	$5,538	$4,798	$5,028	$5,517
Cereals & Bakery Products	$381	$389	$409	$376	$385	$405
Cereals & Cereal Products	$138	$141	$149	$138	$141	$149
Bakery Products	$268	$276	$293	$260	$267	$283
Meats, Poultry, Fish & Eggs	$783	$813	$874	$787	$822	$885
Dairy ProductseFMisc	$315	$326	$351	$319	$332	$359
Housing	$12,034	$12,680	$14,002	$12,157	$12,800	$14,161
Owned Dwellings	$4,172	$4,617	$5,422	$4,218	$4,674	$5,513
Mortgage Interest & Charges	$2,068	$2,322	$2,769	$1,973	$2,210	$2,623
Property Taxes	$1,225	$1,338	$1,549	$1,209	$1,314	$1,511
Rented Dwellings	$2,611	$2,491	$2,361	$2,534	$2,414	$2,282
Utilities, Fuels & Public Services	$2,786	$2,910	$3,147	$2,826	$2,942	$3,172
Natural Gas	$422	$437	$470	$404	$419	$450
Electricity	$1,036	$1,071	$1,146	$1,052	$1,084	$1,155
Fuel Oil or Other Fuels	$107	$111	$119	$108	$112	$120
Telephone Services	$919	$962	$1,041	$949	$996	$1,085
Water & Other Public Services	$290	$307	$335	$296	$314	$344
Household Operations	$578	$620	$711	$567	$610	$701
Personal Services	$218	$234	$268	$221	$237	$270
Other Household Expenses	$384	$417	$479	$389	$423	$492
Housekeeping Supplies	$514	$538	$585	$503	$523	$568
Household Furnishings & Equipment	$1,181	$1,284	$1,481	$1,144	$1,238	$1,417
Furniture	$298	$332	$392	$291	$324	$381
Floor Coverings	$31	$34	$39	$31	$34	$39
Major Appliances	$174	$188	$214	$172	$186	$213
Sm. Appliances & Misc Housewares	$86	$89	$97	$85	$89	$98
Apparel & Services	$1,323	$1,399	$1,553	$1,342	$1,416	$1,570
Transportation	$6,264	$6,829	$7,772	$6,388	$6,974	$7,950
Maintenance & Repairs	$506	$540	$600	$511	$542	$599
Vehicle Insurance	$920	$981	$1,094	$945	$1,002	$1,107
Public Transportation	$303	$333	$390	$301	$330	$387
Health Care	$2,546	$2,660	$2,876	$2,525	$2,625	$2,831
Entertainment	$1,834	$1,981	$2,269	$1,864	$2,021	$2,333
Tobacco & Smoking Related	$263	$265	$274	$270	$273	$283
Cash Contributions	$1,092	$1,199	$1,398	$1,090	$1,196	$1,396
Personal Insurance & Pensions	$3,202	$3,664	$4,484	$3,157	$3,606	$4,397
Life & Other Personal Insurance	$279	$305	$353	$280	$307	$356
Pensions & Social Security	$2,939	$3,373	$4,140	$2,889	$3,313	$4,059

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