

NORTH HAVEN

Upper Washington Avenue Study

A quantitative analysis to determine market opportunities for economic growth.

2013



Outline

Background; project goals and study area

Demographics

Industry trends

Consumer spending

Next steps

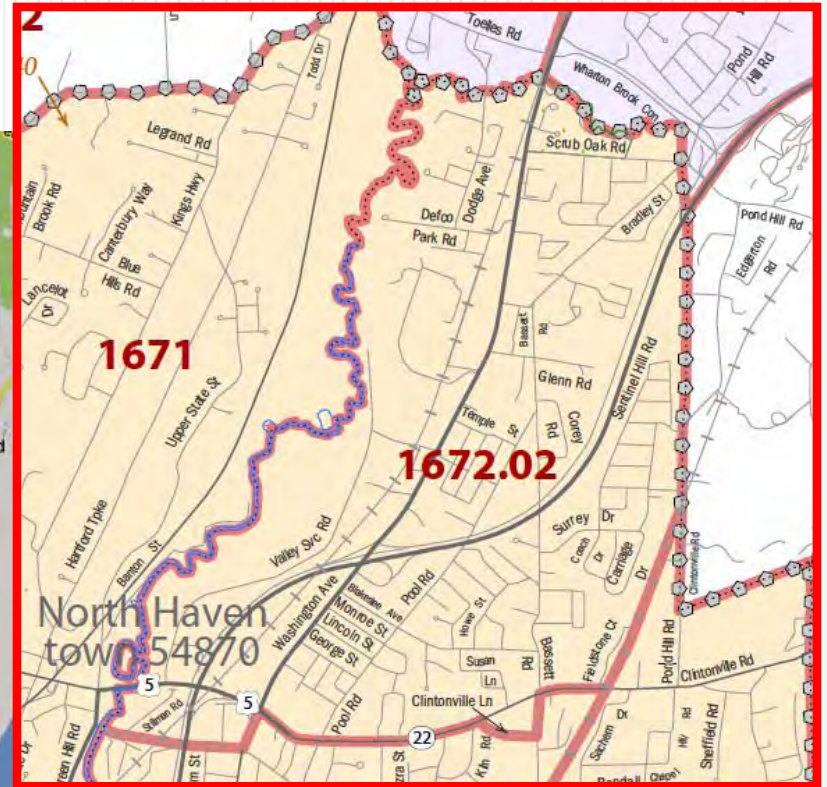
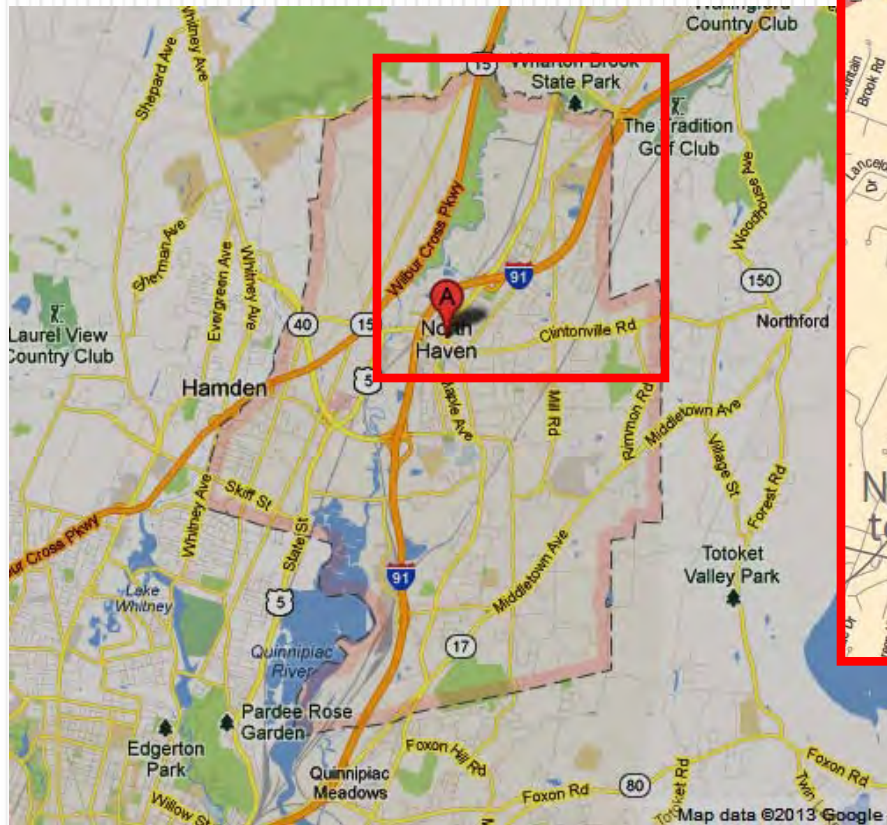
Background

The establishment of a new Quinnipiac University campus at the former Anthem facility, and the creation of the Upper Washington Avenue Multi Use (UWAMU) Development Zone to allow for construction of an additional 300 units of housing, have the potential to significantly impact the demand for retail and other services in the immediate upper Washington Avenue area.

The North Haven Economic Development Commission has requested a study to determine the potential impact on consumer demand generated by these population shifts, to inform their business recruitment and marketing efforts and stimulate economic growth in this area.

Map

Source: Google maps; US Census Bureau.



Existing Uses

- Broad range of uses:
 - Retail/Commercial
 - Industrial
 - Residential
 - Educational
 - Public and Quasi-Public
 - Hospitality
 - Office
 - Vacant or underutilized sites

Methodology

- Three potential opportunities for new businesses to grow:
 1. Capture a portion of the existing retail sales leakage or create complementary uses for sectors with a sales surplus.
 2. Provide goods and services for anticipated new customer base.
 - Quinnipiac students, faculty, visitors
 - New housing units
 - Potential development at former Pratt and Whitney site
 3. Attract a portion of the market that currently belongs to competitors.

Demographics

Table 1: Population by Age

Source: 5-year Estimates. American Community Survey. Census Bureau. 2007-11

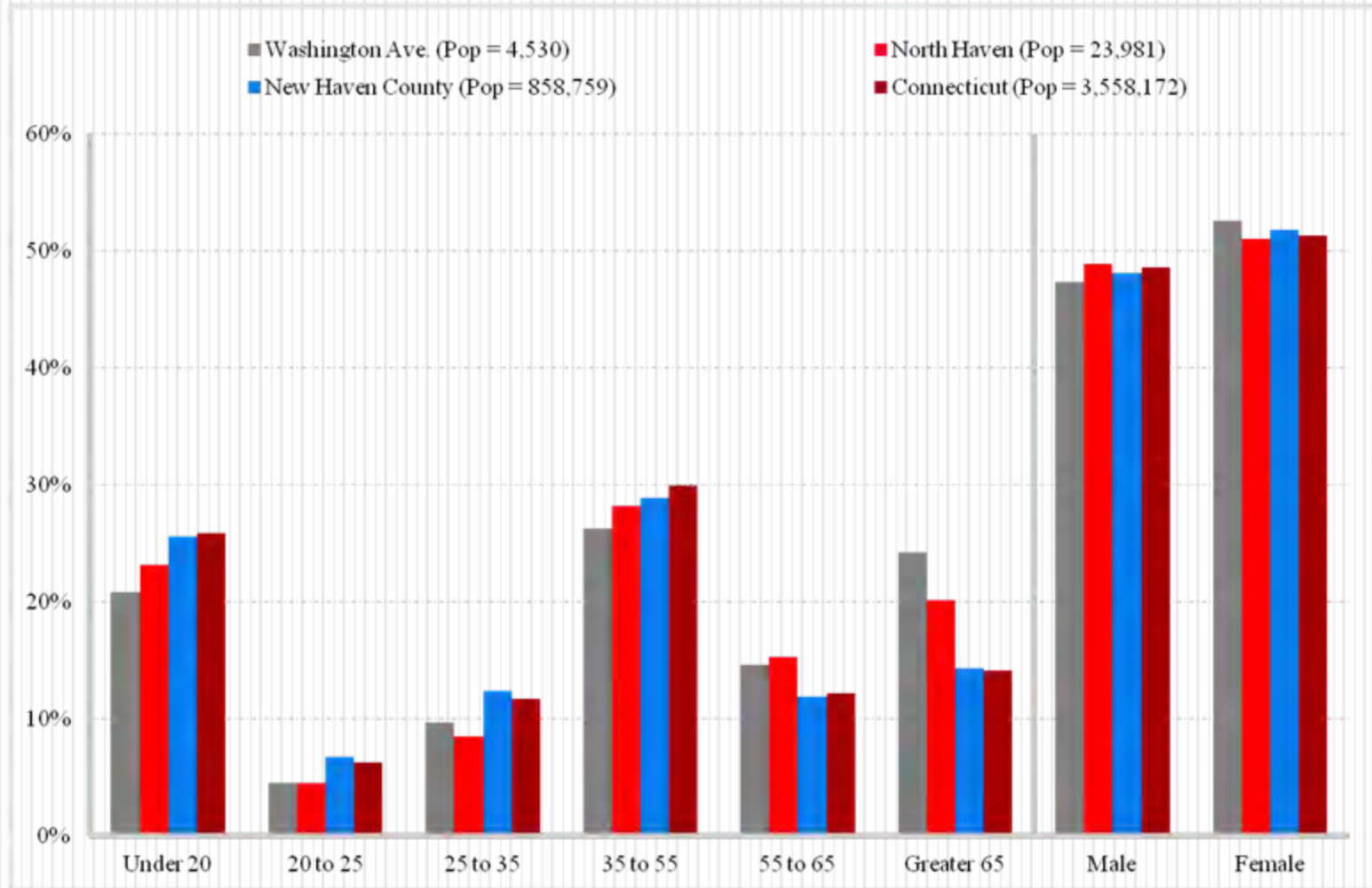


Table 2: Population by Educational Attainment

Source: 5-year Estimates. American Community Survey. Census Bureau. 2007-11

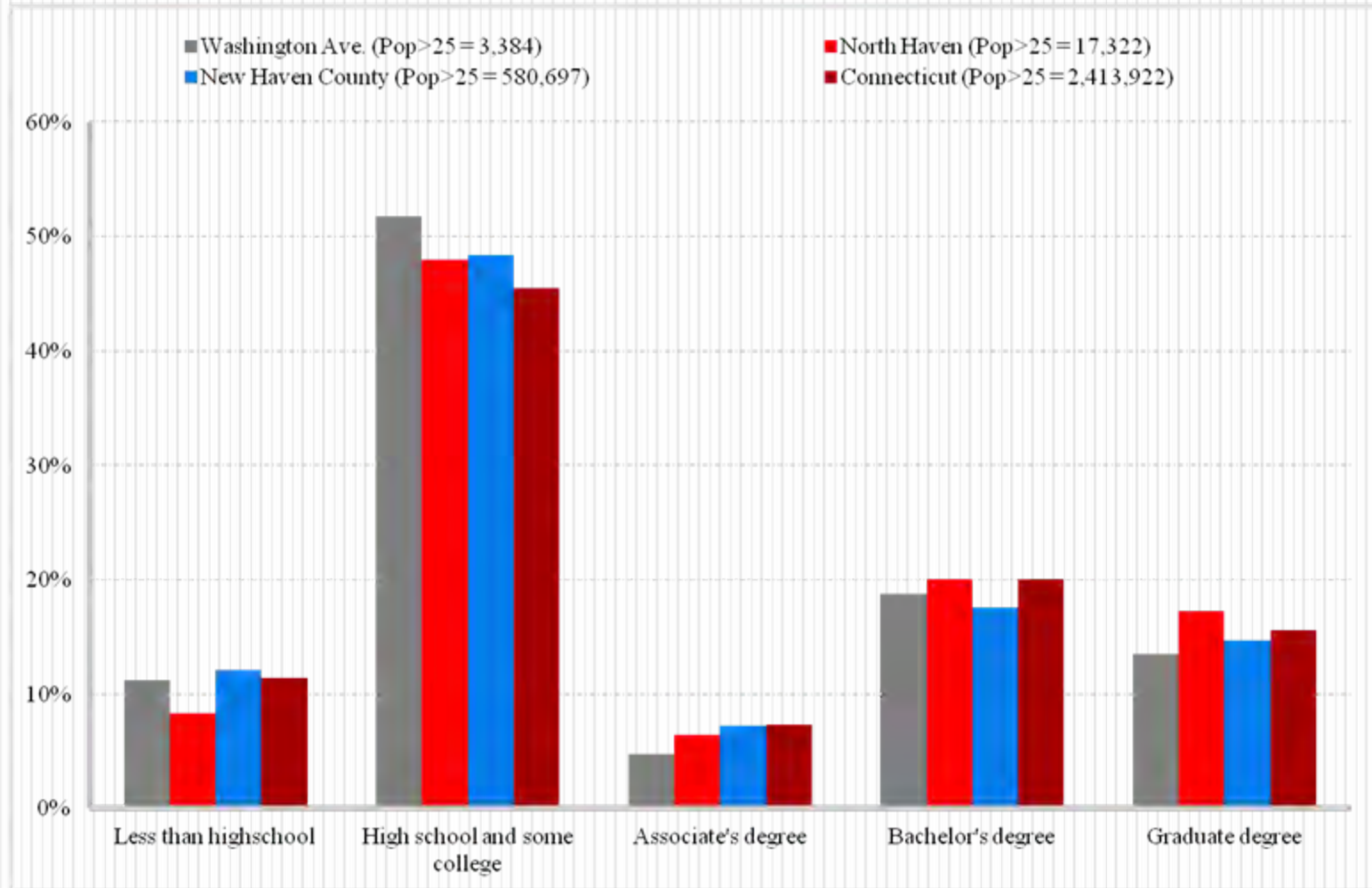


Table 3: Households by Income

Source: 5-year Estimates. American Community Survey. Census Bureau. 2007-11

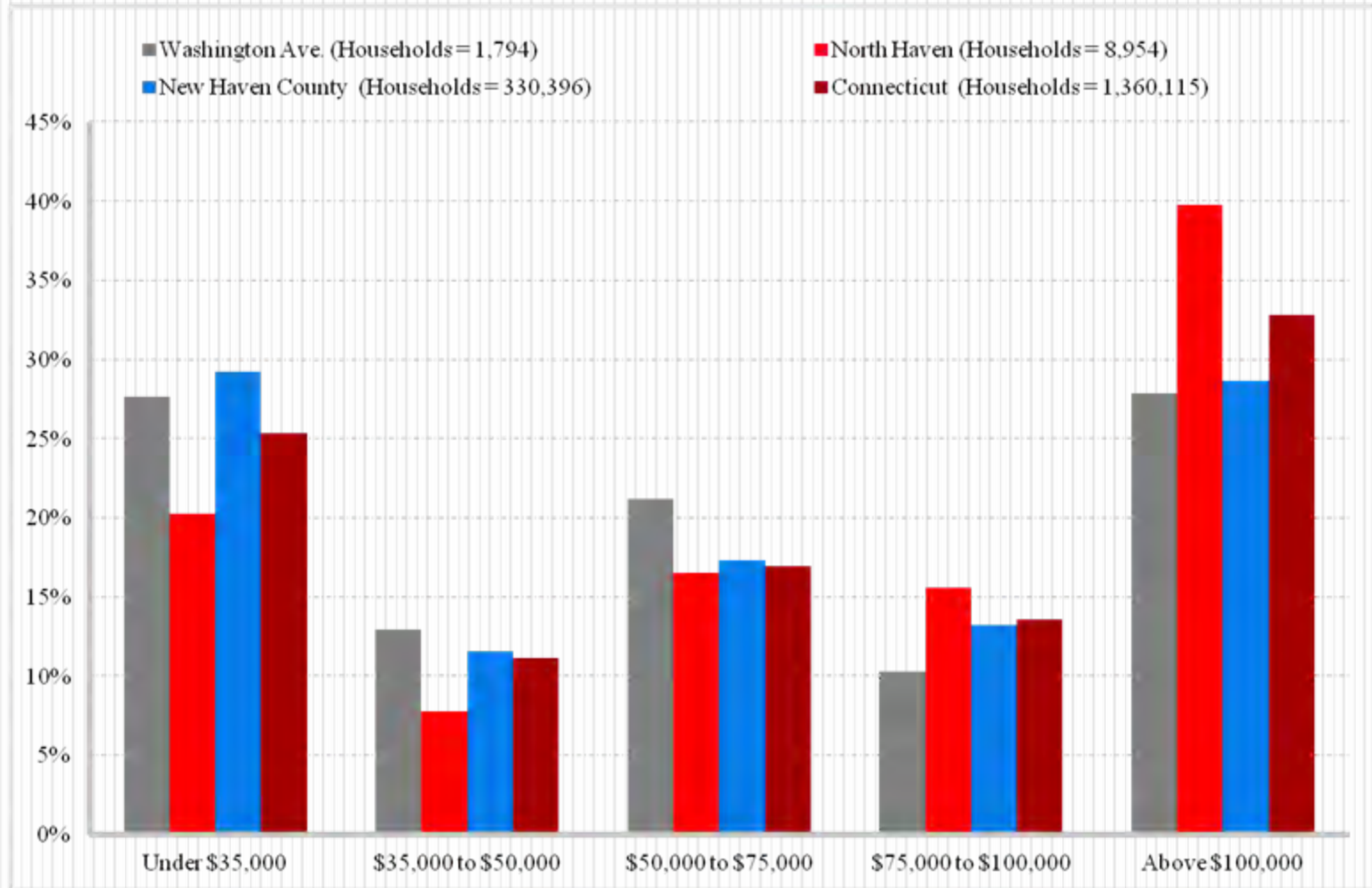
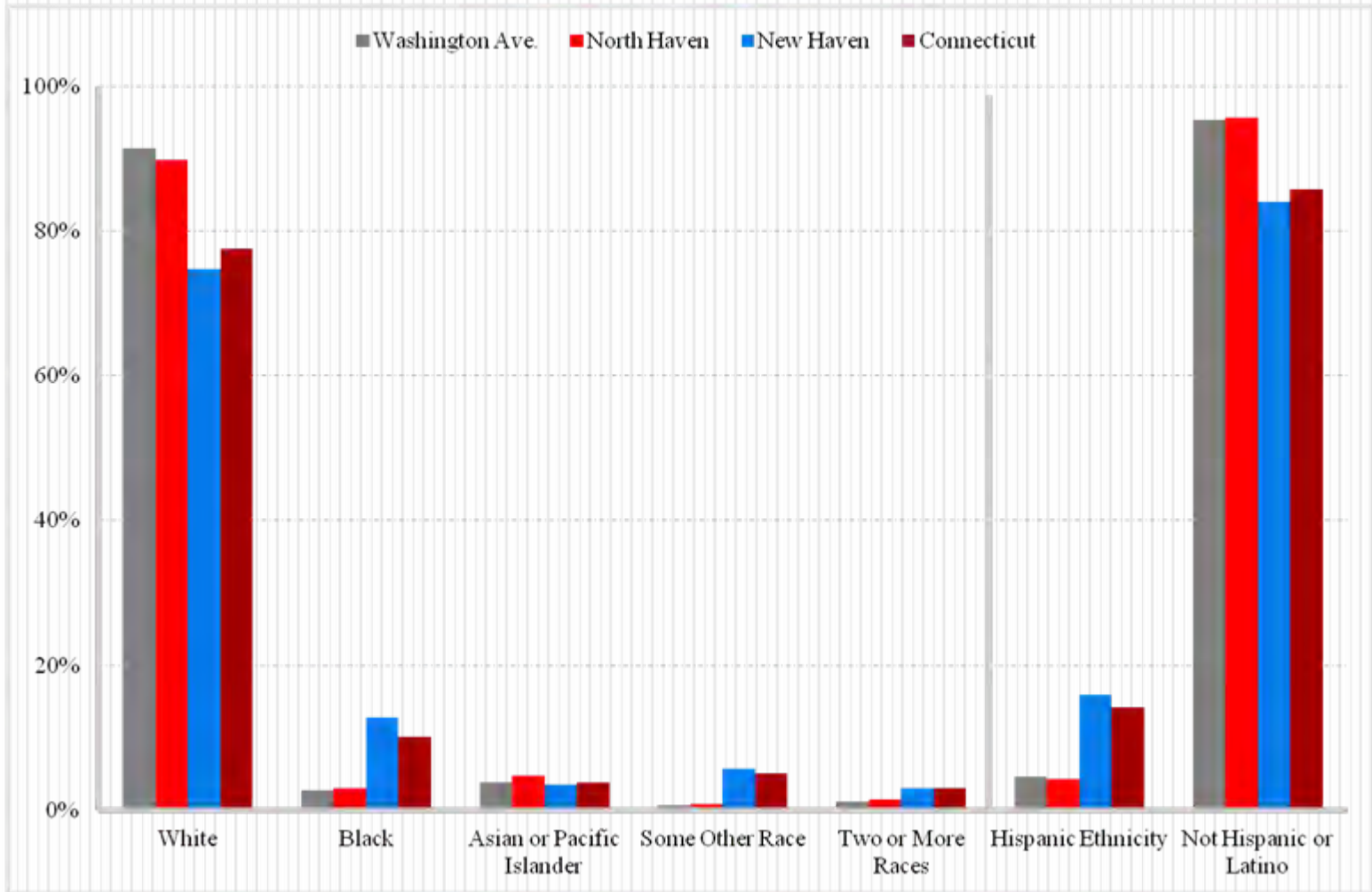


Table 4: Ethnicity and Racial Demographics 2011

Source: Data Finder. Connecticut Economic Resource Center. 2011



Demographics Summary

- North Haven residents tend to be older, more affluent, more well-educated, and have higher rates of homeownership than the state or county.
- The upper Washington Avenue area has a significantly higher proportion of seniors than the rest of the town, as well as lower incomes and educational levels than the average for North Haven.
 - There are four senior housing complexes in this census tract (two state and two federal), which contribute to the demographic patterns.
- The census tract only has a population of 4,500, and under 1,800 households; so the daytime influx of 2,500 students will have a significant impact on the demographic composition of the area.

Industry Trends

Table 5: Industries with a High Concentration of Employment in New Haven County Relative to the U.S. in 2012

Source: Complete Employment Estimates. Economic Modeling Specialists International. 2012

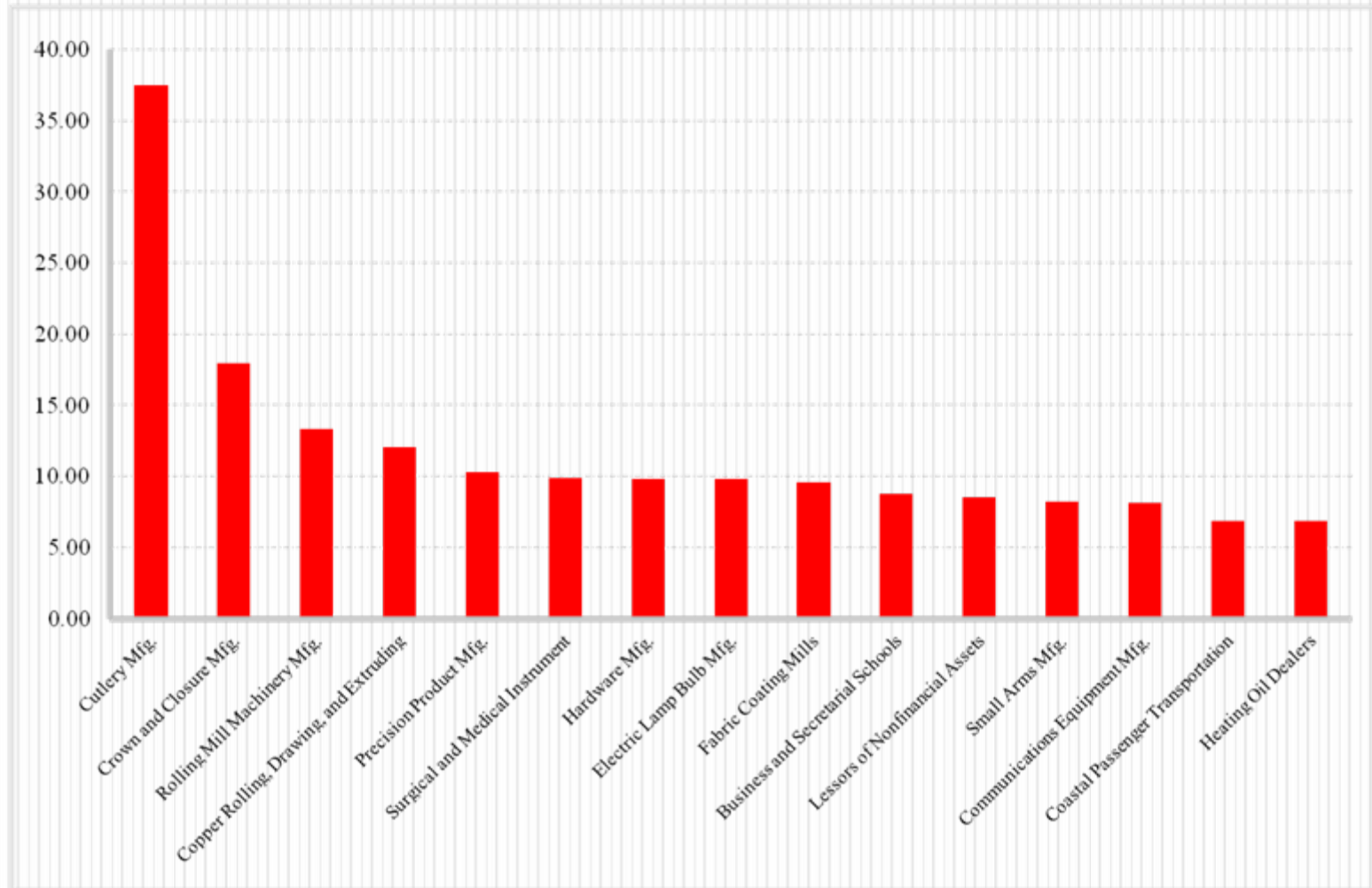
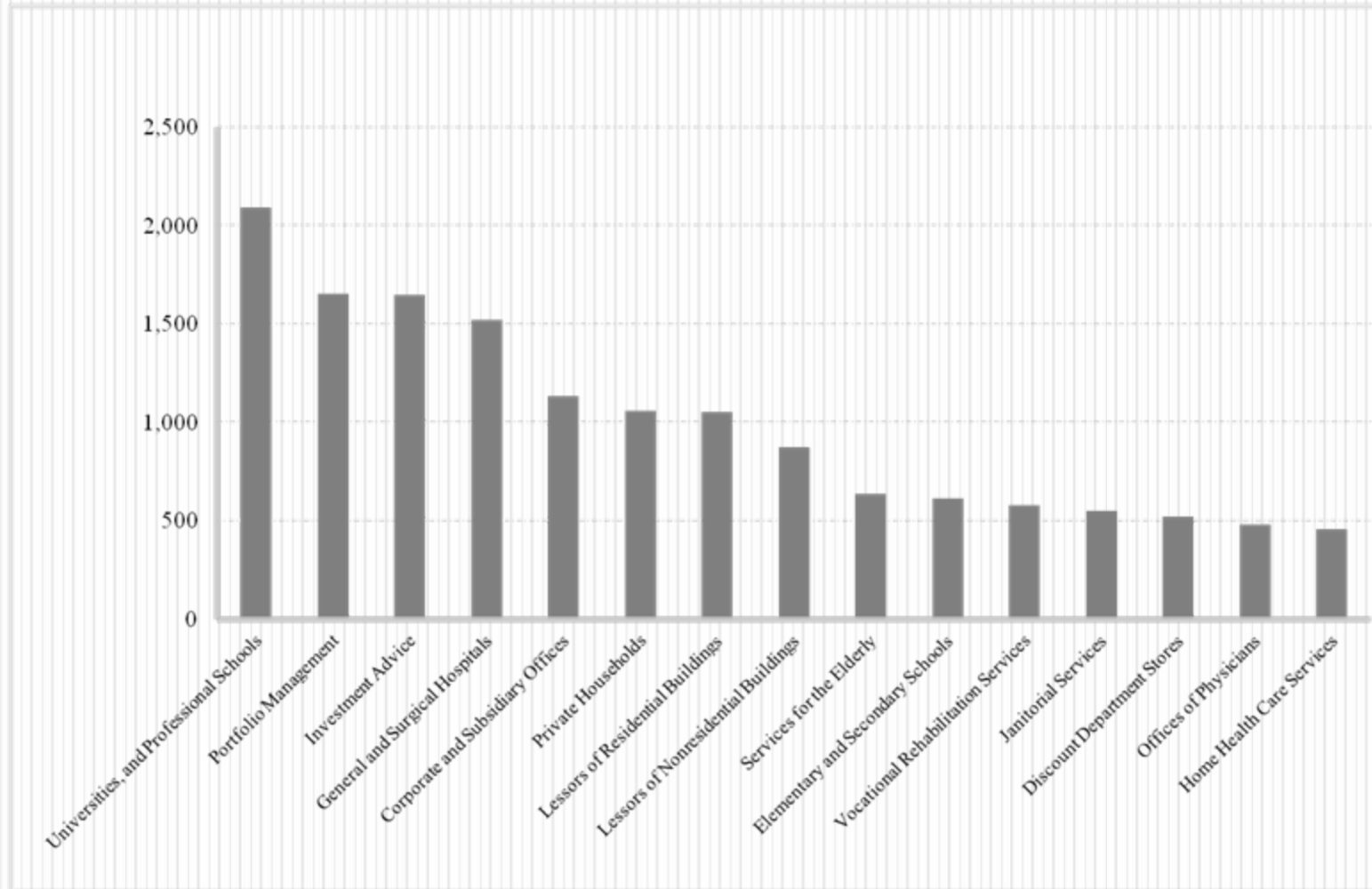


Table 6: Industries with High Net Growth in New Haven County from 2008-12

Source: Complete Employment Estimates. Economic Modeling Specialists International. 2008-12



Industry Trends Summary

- Highest rates of growth are in education, finance and healthcare sectors
- Manufacturing and industry remain a key source of employment
- Many industries, including medical devices and precision manufacturing, will likely continue to remain important in our economy

Consumer Expenditures

Table 7 : Largest Consumer Expenditure 2011

Source: Data Finder. Connecticut Economic Resource Center. 2011

(Sorted: 1672.02)

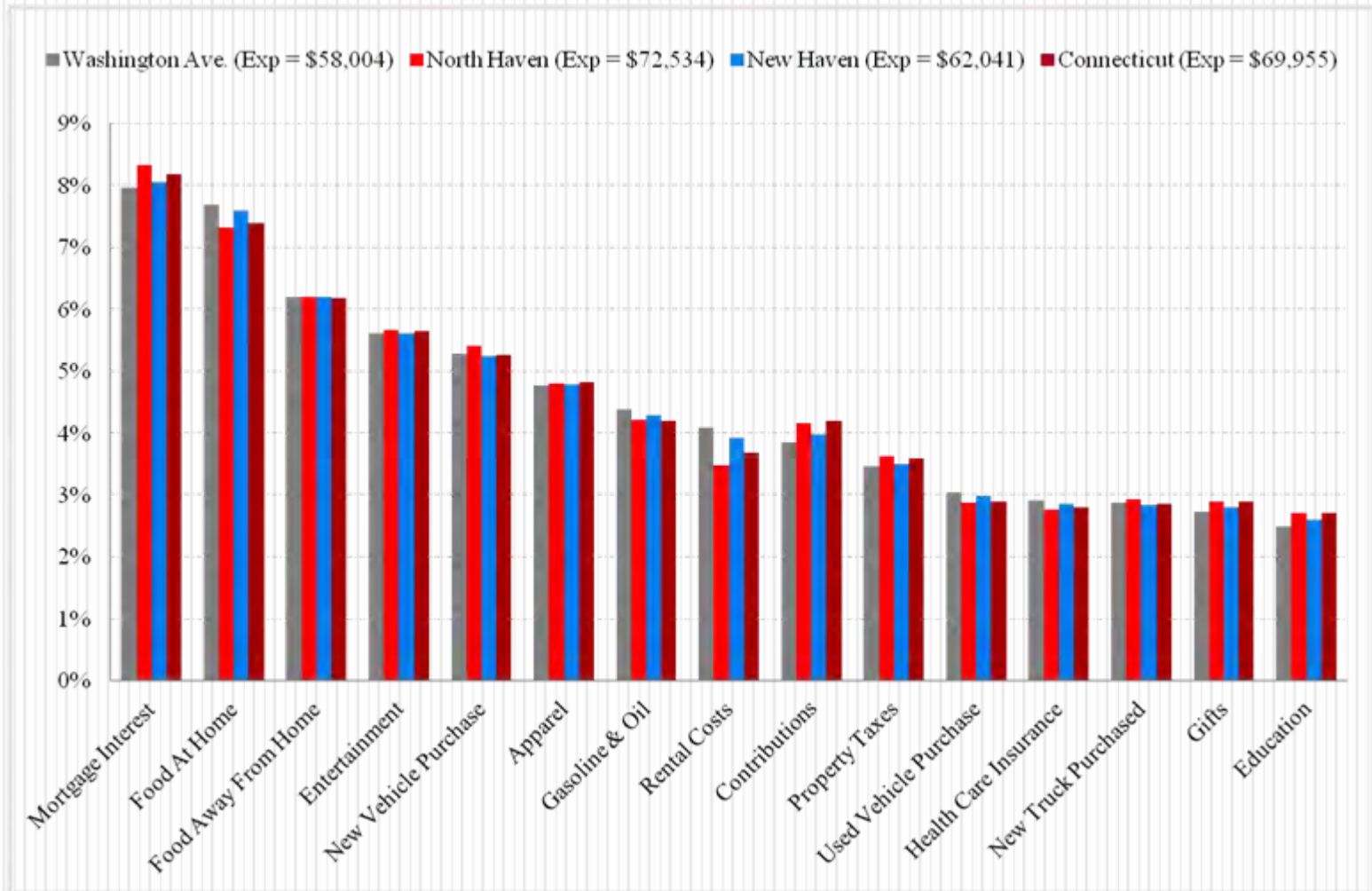


Table 8: Largest Growth in Consumer Expenditure 2011-16

Source: Data Finder. Connecticut Economic Resource Center. 2011-16

(Sorted: 1672.02)

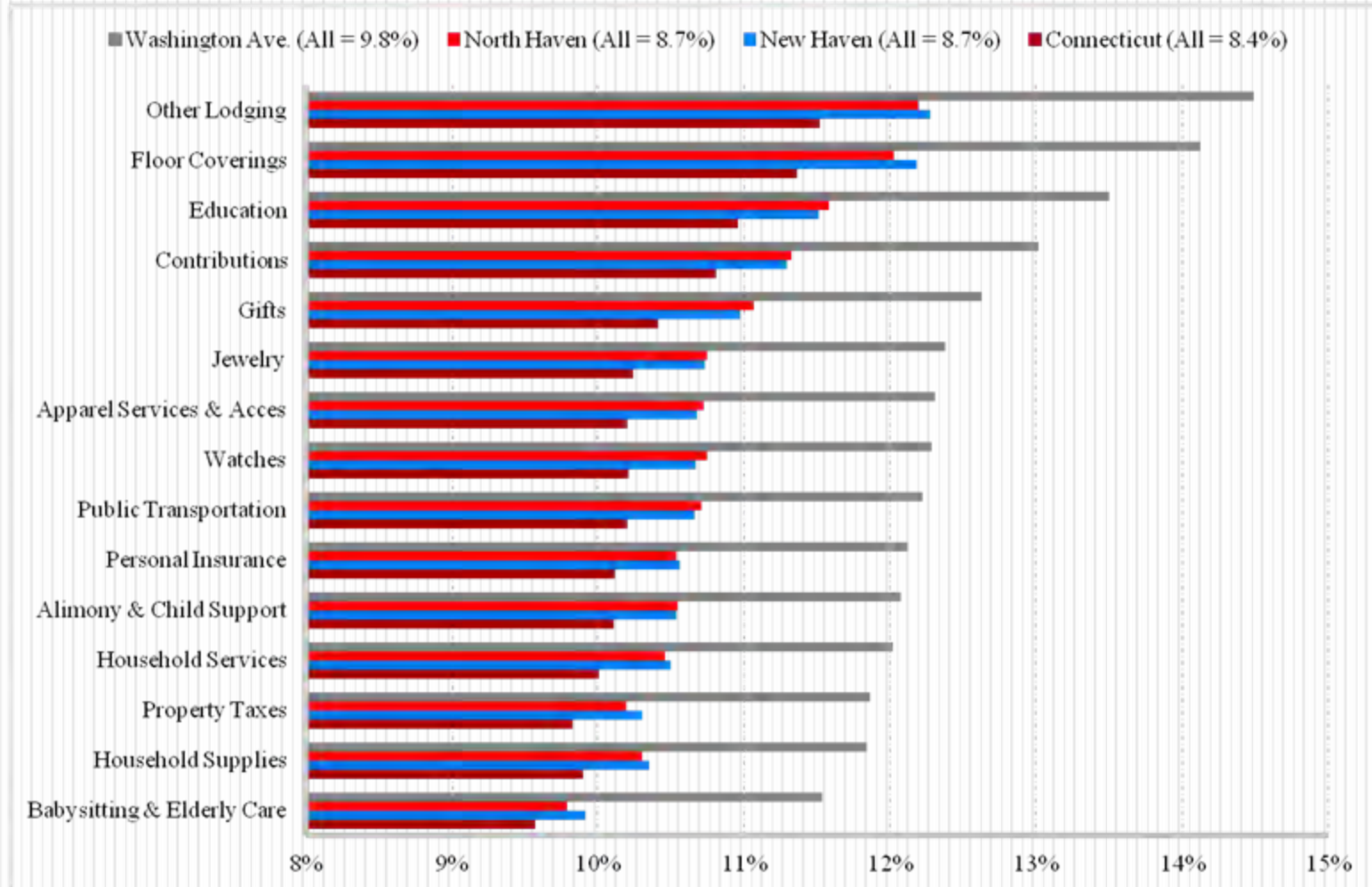


Table 9: Retail Surplus Index

Source: Economic and Social Research Institute. Retail Market Place. 2012
 (Sorted: All Surplus 1672.02)

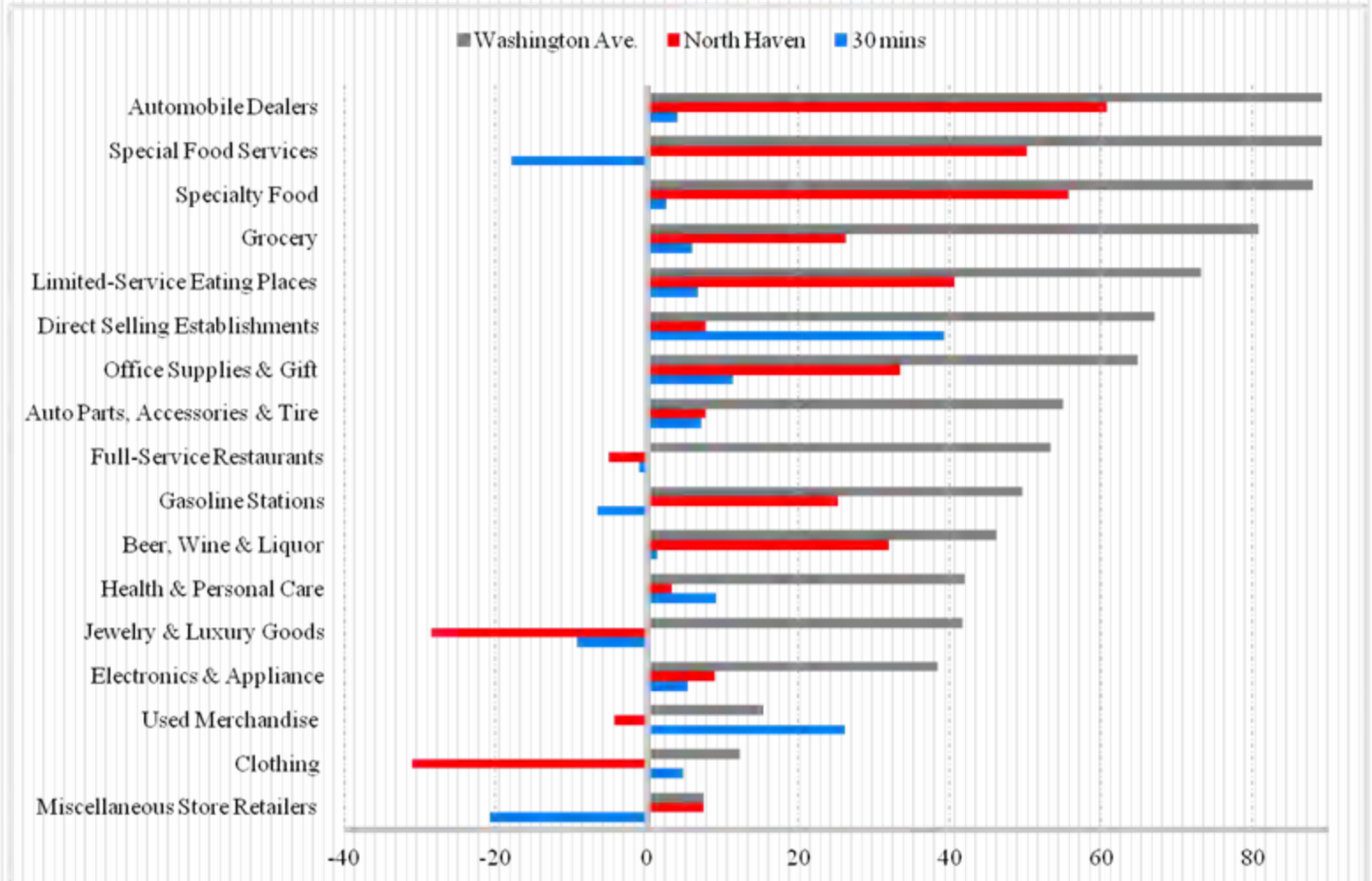
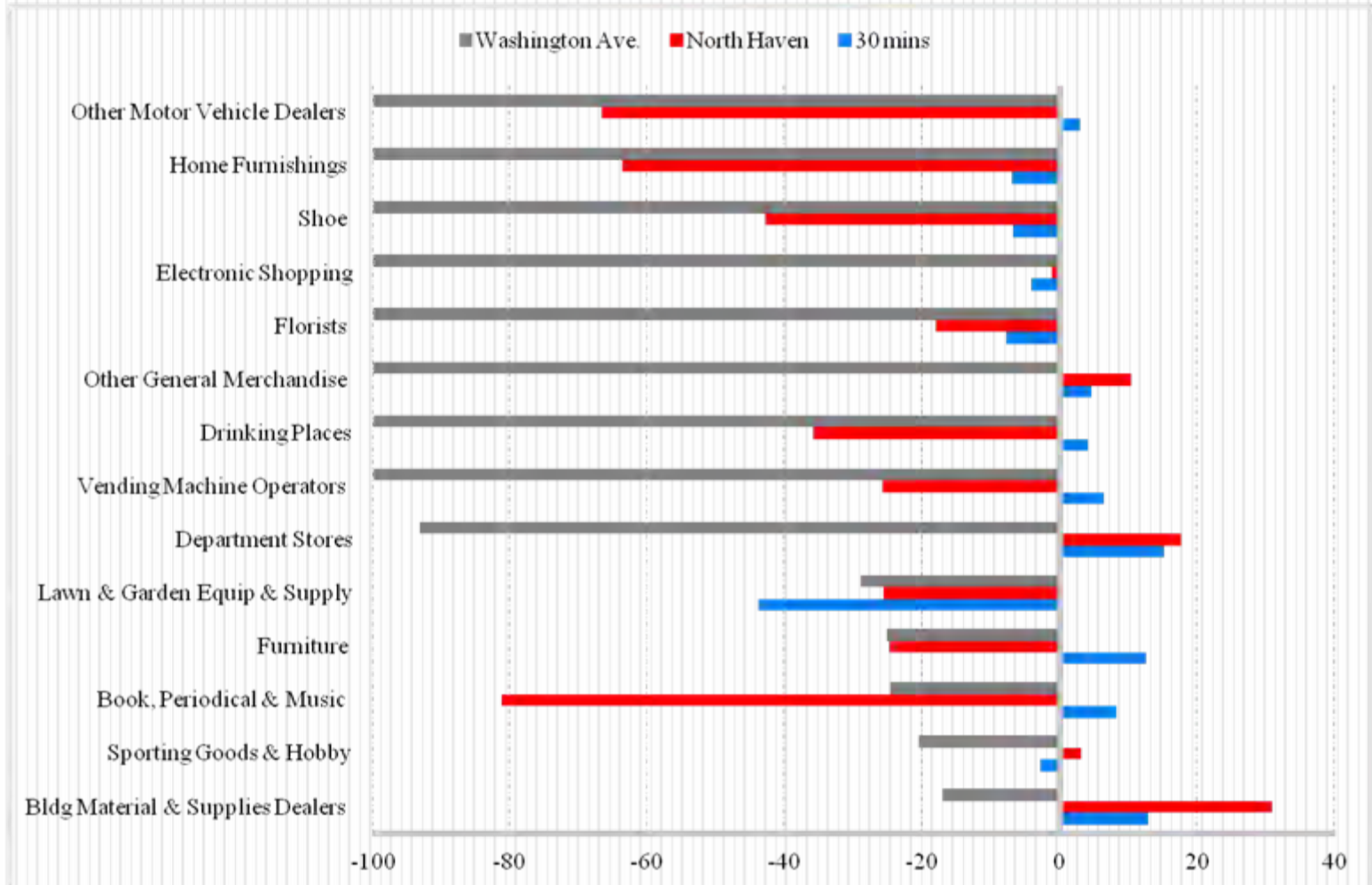


Table 10: Retail Leakage Index

Source: Economic and Social Research Institute. Retail Market Place. 2012
 (Sorted: All Leakage 1672.02)



Consumer Spending Summary

- Key discretionary spending sectors include food and beverages, entertainment, apparel, and automobiles.
- Existing retail strengths in the upper Washington Avenue area include automobile dealers and supplies; restaurants, specialty food and grocery; and office supplies.
- Potential opportunities to capture sales leakage include home furnishings, shoes, lawn and garden, and books and music.

Next Steps

Quantify the anticipated changes in demographics and consumer spending in the Upper Washington Ave area driven by Quinnipiac University and other significant area changes.

Re-examine the level of demand for products and services, given these demographic shifts.

Conduct a gravity model to determine what additional consumers from the region could be drawn to upper Washington Avenue, assuming establishment of new businesses that the local market could support.

Summarize key “opportunity” areas for economic growth.

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