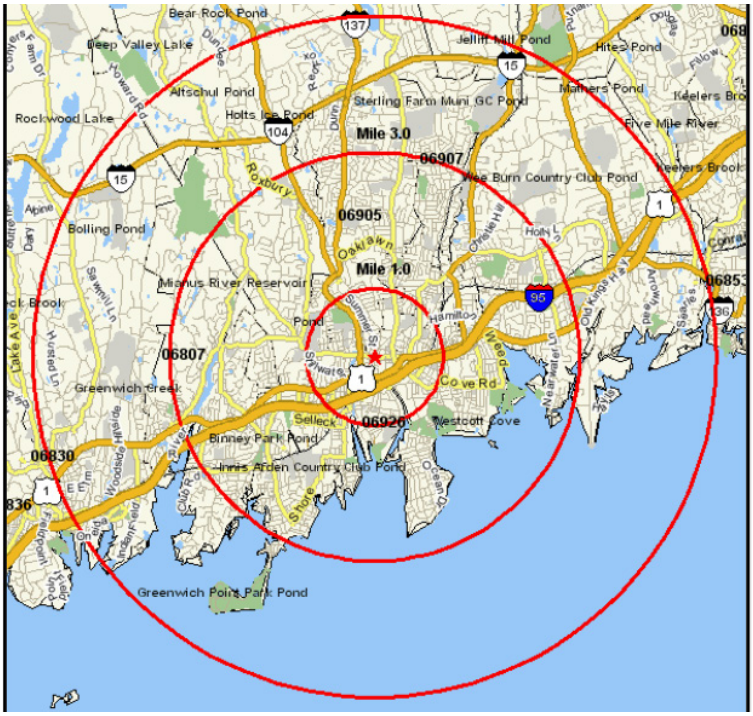
STAMFORD DOWNTOWN

Special Services District

2021 DEMOGRAPHIC REPORT

2021 | SPRING

This is the Place!
stamford-downtown.com



Map provided by The Nielsen Company (Site Report) –
1, 3 & 5 mile Trade area rings from center of Stamford Downtown

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OVERVIEW

The Stamford Downtown Special Services District (Stamford Downtown) attracts over 350,000 people Downtown annually through its 18 signature events which include the Parade Spectacular, Alive@Five and its renowned outdoor sculpture exhibit.

In addition to activating the public realm, a central component of Stamford Downtown's mission is to maintain and enhance the Downtown physical environment through landscaping and environmental maintenance and proud to provide an inviting atmosphere with our Ambassador services.

POPULATION PROFILE

The Typical Stamford Downtown Dweller

YOUNG

70% of Downtown's population (within 1 mile) is 44 years old or younger.

AFFLUENT

At $105,474, the median household income for residents (within 5 miles of the Downtown) is significantly higher than the City of Stamford ($89,309), the state ($78,444) and Fairfield County ($91,079).

SMART

41% of the population in a 1 mile radius of the Downtown has a college degree or higher. State average is 39%.

EMPLOYEED

52% of Downtown households have someone who works in the City of4 Stamford or Downtown, 26% work in NYC. 29% work in Financial Services and 18% working in Professional Services.

Stamford Downtown 4 Way Stop Pedestrian and Vehicle Counts

January 4, 2021 - April 4, 2021

Pedestrians		Vehicles	
11,606	Average Day	71,198	Average Day
16,648	Average Saturday	79,379	Average Saturday
81,243	Average Week	493,387	Average Week
19,667	Saturday, March 20th Busiest Day	109,881	Saturday, April 3rd Busiest Day
90,883	Peak Week Beginning Monday, March 8th	588,248	Peak Week Beginning Monday, March 22nd
1,056,153	YTD	6,479,036	YTD

Stamford Downtown has partnered with UK-based Springboard to install and operate pedestrian and vehicle counters on Bedford/Spring Streets and Broad/Atlantic Streets to help us understand how people move through the Downtown.

Sources: 2019 Witan Intelligence survey of over 480 individuals living in Stamford Downtown, Data USA, Springboard and CoStar Demographic Report

POPULATION PROFILE

2020 Estimate	1 mile	3 mile	5 mile
Population	48,139	132,871	176,621
Avg. Household Income	$104,947	$130,351	$143,724

Note: Trade area rings start at the corner of Atlantic Street & Broad Street in Stamford Downtown.

Did You Know?

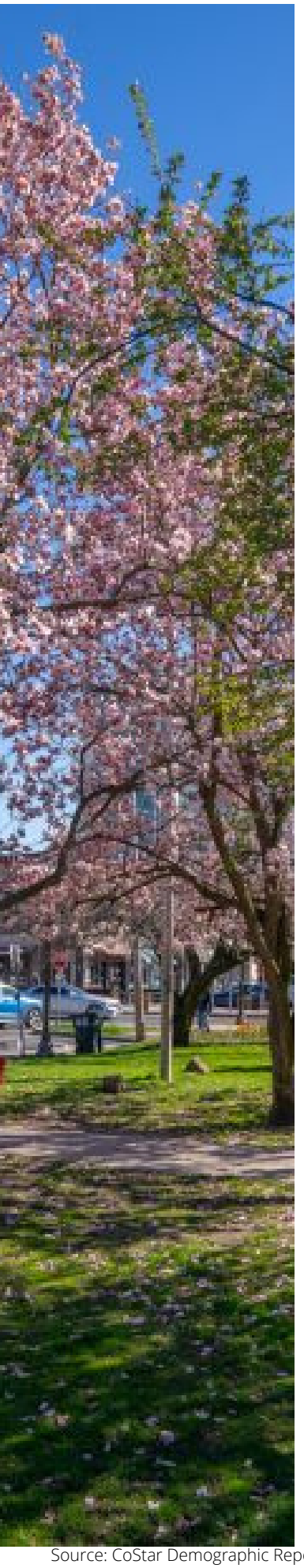
A **17.66%** household growth occurred in 2010-2020 within a one mile radius of **Stamford Downtown**. The **State of Connecticut** experienced a **.02%** change in population between 2010-2019.

2020 Education Attainment (Age 25+)

	1 mile	3 mile	5 mile
Advanced Degree	16.62%	20.01%	23.14%
Bachelor's Degree	24.54%	26.04%	27.89%
Associate's Degree & Some College	25.25%	25.25%	23.65%
High School Diploma or GED	20.29%	18.71%	16.93%
High School Non-Graduates	13.31%	9.99%	8.40%

Sources: CoStar Demographic Report and U.S. Census Bureau

POPULATION PROFILE

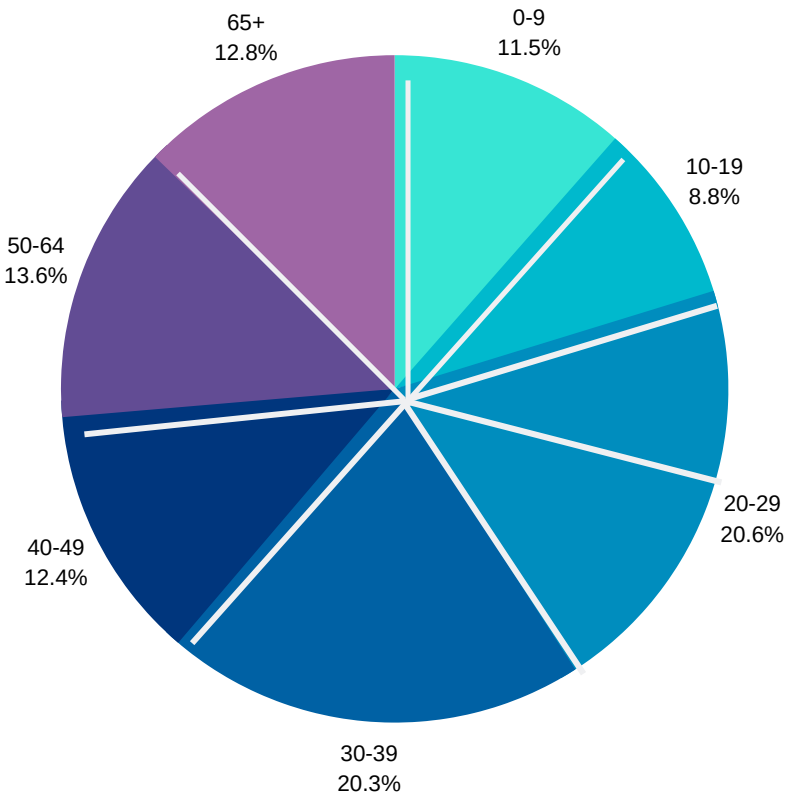


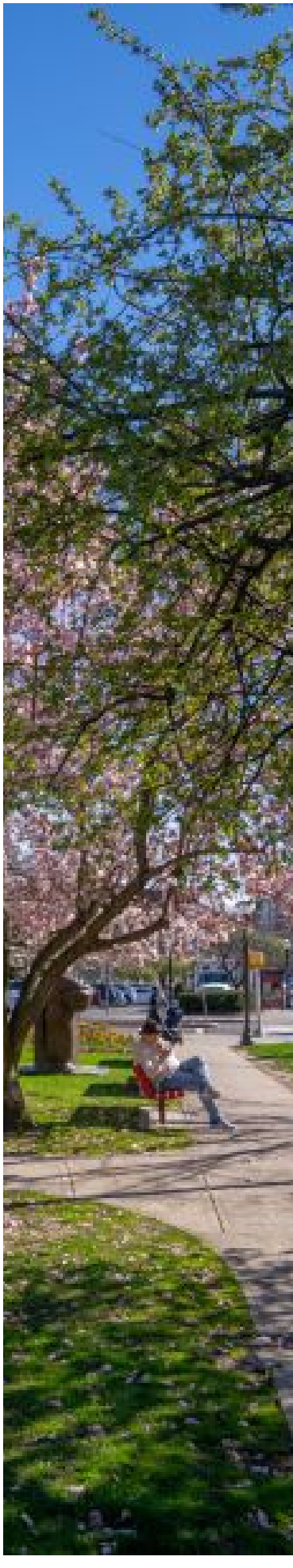
2020 AVERAGE AGE: 37
(1 MILE RADIUS)

2020 Households by Marital Status

	1 mile	3 miles	5 miles
Married (no children)	3,570	11,556	16,359
Married (w/children)	3,075	11,616	16,846

2020 Age Distribution
(1 Mile Radius)





Source: CoStar Demographic Report

DAYTIME PROFILE
STUDENTS

UConn Stamford

Located in the heart of Stamford Downtown

- Over 750+ internships, 13 Bachelor's Degree Programs
- Undergraduate Enrollment as of Fall 2020: 2,354
- Graduate Enrollment as of Fall 2020: 587
- Students Living in University-Sponsored Housing: 235
- Full-time Faculty and Staff: 130

Since Fall 2014

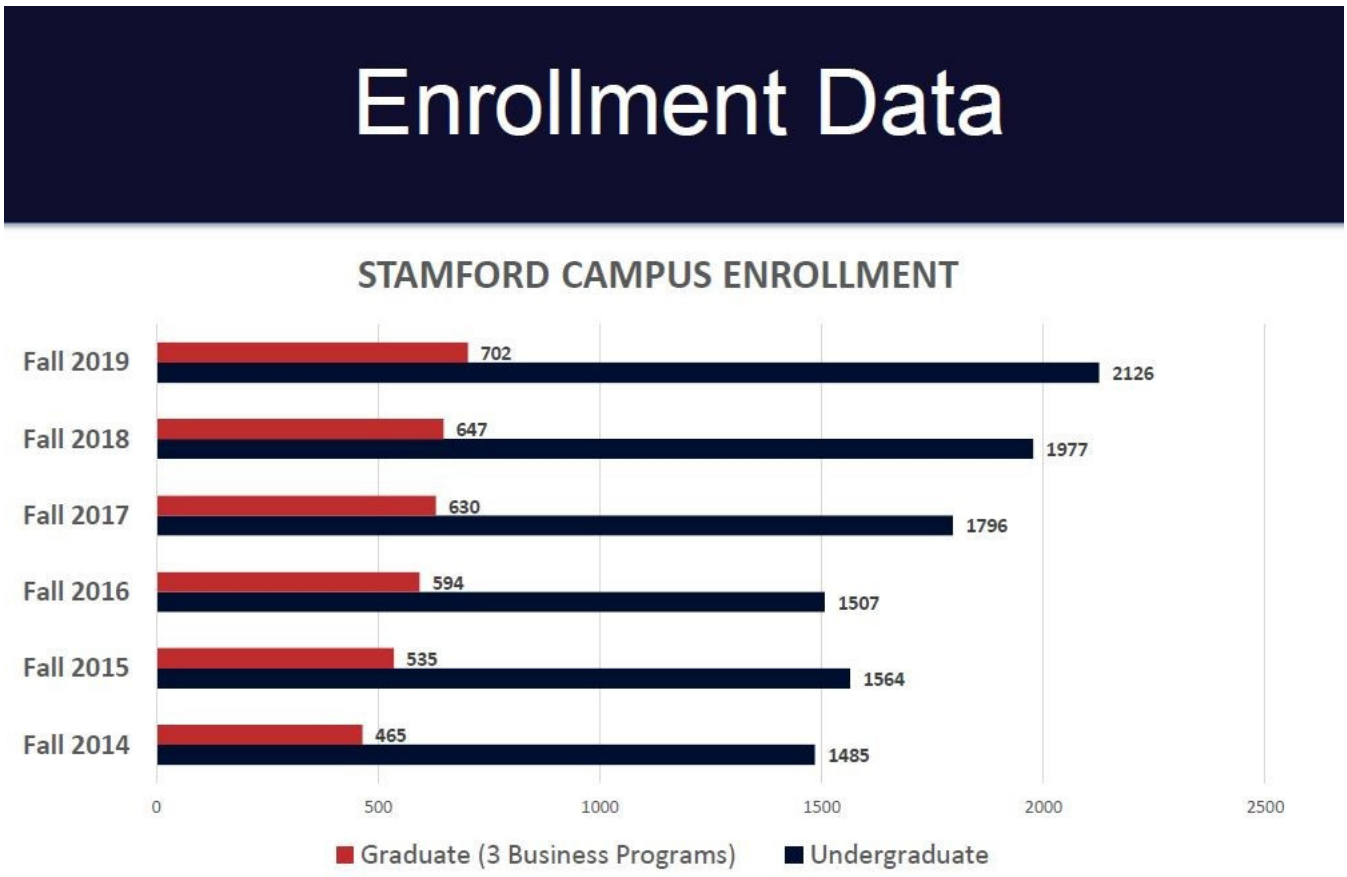
- 43% increase in undergraduate enrollment
- 51% increase in graduate enrollment

UConn Stamford awarded "Connecticut's Most Affordable College with the Best Outcomes" that was determined by data from the from the U.S. Department of Education

24/7 WALL STREET

UConn Stamford was ranked top 3% for return on investment in a study of more than 4,500 degree-granting institutions in the U.S.

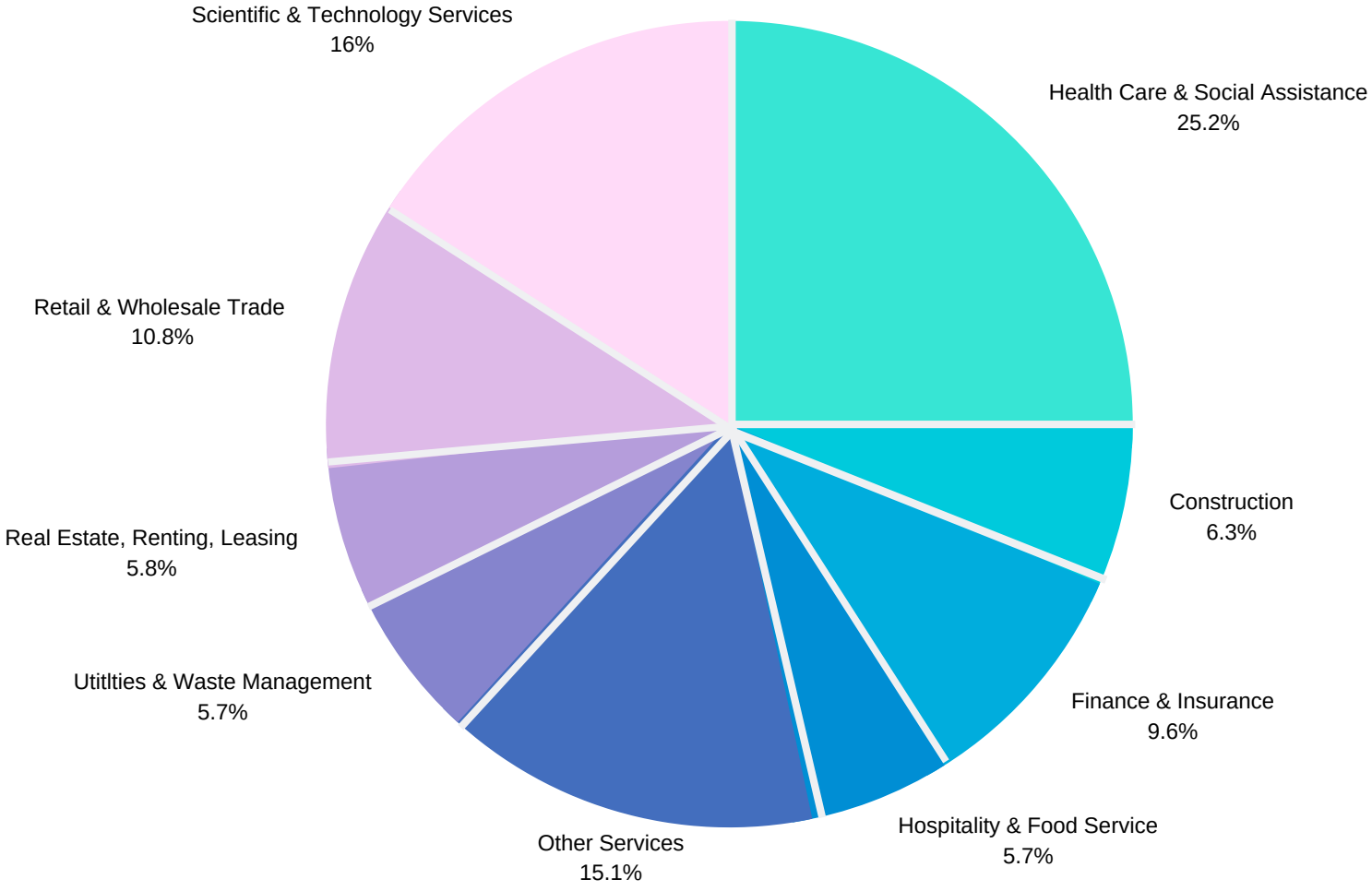
GEORGETOWN UNIVERSITY'S CENTER ON EDUCATION AND THE WORKFORCE



Source: UConn Stamford 2020

DAYTIME PROFILE
BUSINESS EMPLOYMENT & CORPORATE PROFILE

Business Sectors in Stamford Downtown



5,280

TOTAL NUMBER OF BUSINESSES

1 MILE RADIUS

57,031

DAYTIME EMPLOYEES IN STAMFORD DOWNTOWN

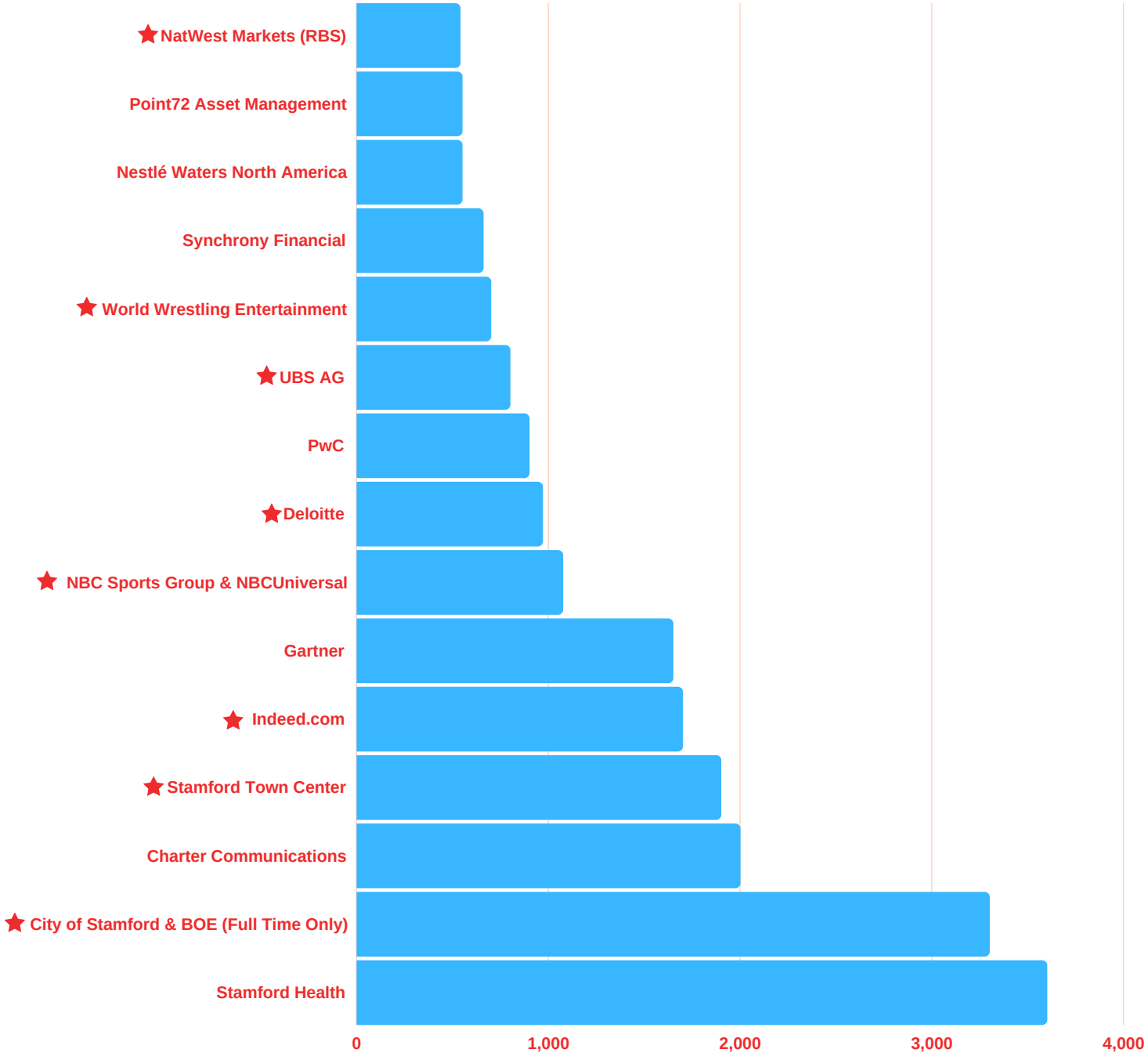
1 MILE RADIUS

Source: CoStar Daytime Employee Report

DAYTIME PROFILE

BUSINESS EMPLOYMENT & CORPORATE PROFILE

2020 Top 15 Stamford Employers



TOTAL EMPLOYEES

20,815

★ = Downtown Business

Source: City of Stamford's Economic Development Department

TRANSPORTATION

Stamford Transportation Center

- As of 2016, STC has an annual ridership of over 8.4 million for Metro-North and 410,600 passengers on Amtrak
- The Stamford station is the 2nd busiest Metro-North station after Grand Central Terminal
- Stamford Transportation Center makes up 21% of the ridership on the New Haven Line

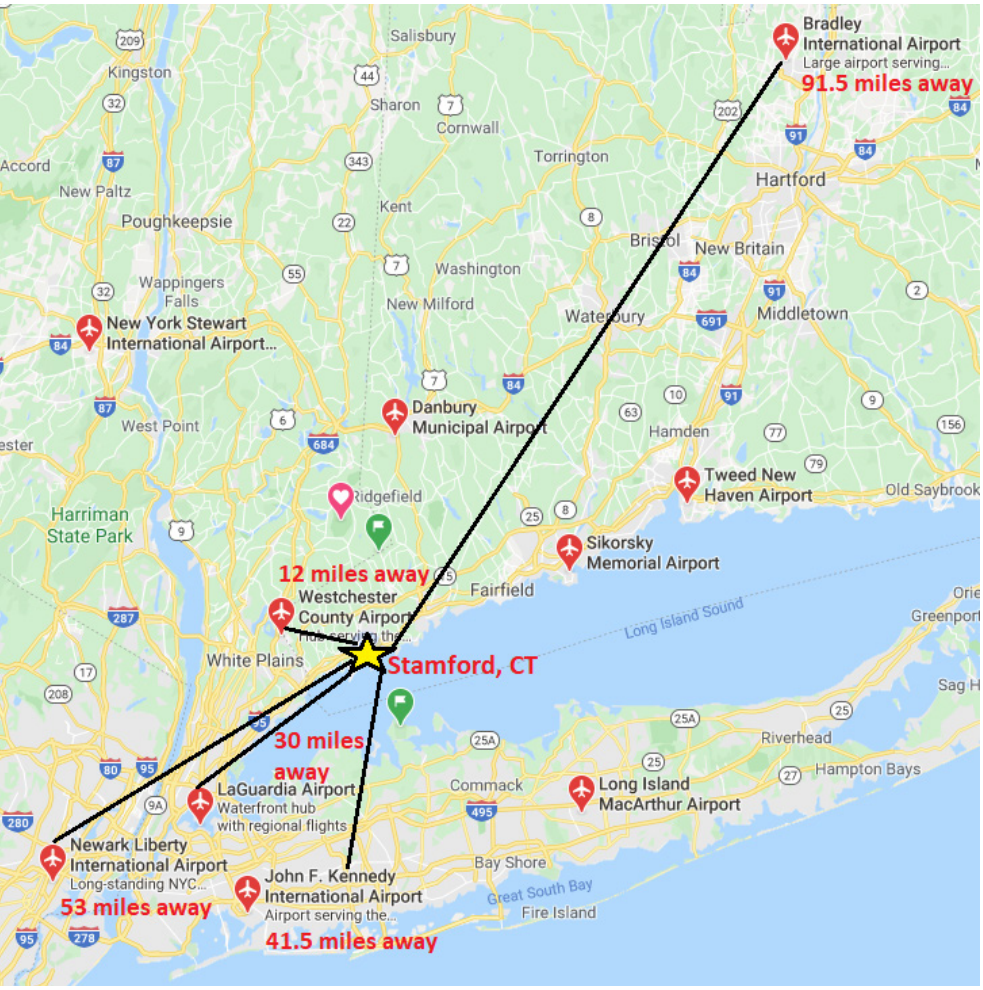
METRO-NORTH

- 25 minutes to Fairfield
- 26 minutes to New Rochelle
- 39 minutes to Harlem-125 Street
- 47 minutes to Grand Central
- 55 minutes to Yankee Stadium
- 64 minutes to New Haven

AMTRAK

- 1 hour 25 minutes to Newark Airport
- 2 hours to Philadelphia
- 2 hours to Providence
- 2 hours 50 minutes to Boston
- 3 hours 50 minutes to Washington, DC

AIRPORTS



HIGHWAYS

- Interstate 95
- Merritt Parkway

BUSES

- Greyhound
- Peter Pan
- CT Transit

DRIVING TIMES FROM STAMFORD DOWNTOWN

- 15 minutes - Norwalk, CT
- 22 minutes - Fairfield, CT
- 45 minutes - New Haven, CT
- 50 minutes - New York, NY
- 90 minutes - Hartford, CT

Over 60%

Of workers in Stamford travel less than 25 minutes to get work each day

Source: City of Stamford's Economic Development Department

OFFICE MARKET PROFILE

CENTRAL BUSINESS OFFICE SPACE: CLASS A & B

EXISTING: 53 BUILDINGS

9,742,562 SF

CBD Class A & B Office
Quarter 4 2020

Total Inventory: 10,287,471 sf
Total Available: 3,092,984 sf
Availability Rate: 30.1%
Vacancy Rate: 27.7%
Net Absorption: -338,286 sf
Leasing Activity: 131,824 sf
Average Asking Rent: $46.54 s/sf/yr

Recent Office Sales in Stamford 2019 - 2021

Dec. 2020	1055 Washington Blvd	183,000 sf	$24 MM ($131 psf)
Jan. 2020	400 Main Street	12,588 sf	$3.15 MM ($250 psf)
Nov. 2019	1010 Washington Blvd.	146,000 sf	$23 MM ($157.5 psf)
Oct. 2019	9 West Broad Street	189,240 sf	$47.75 MM ($252 psf)

Existing Buildings Over 100,000 sf

300 Atlantic Street	Class A	272,400 sf
400 Atlantic Square	Class A	472,687 sf
177 Broad Street	Class A	187,000 sf
9 W. Broad Street	Class B	201,000 sf
Canterbury Green	Class A	224,400 sf
695 East Main Street (Former GenRe)	Class A	581,765 sf
750 East Main Street	Class A	103,367 sf
Landmark Square	Class A	766,861 sf
1 Stamford Forum (One Stamford Realty)	Class A	513,500 sf
1,2,3,4 Stamford Plaza	Class A	967,802 sf
1 Station Place	Class A	280,074 sf
600 Summer Street	Class B	101,070 sf
600 Washington Blvd	Class A	574,831 sf
677 Washington Blvd	Class A	686,332 sf
680 Washington Blvd	Class A	133,000 sf
750 Washington Blvd	Class A	186,148 sf
888 Washington Blvd (Government Center)		230,000 sf
1010 Washington Blvd	Class A	135,000 sf
1055 Washington Blvd	Class A	178,000 sf

Sources: City of Stamford Tax Assessor Office, CBRE Inc. *Fairfield County 2020 Quarter 4 Report* and Cushman & Wakefield Research Services

RETAIL PROFILE

Stamford Downtown Retail Inventory:

1,754,922 sf
Total CBD Retail Square Footage

768,000 sf
Stamford Town Center

986,922 sf
Downtown Retail Streets

902,353 sf
Retail Square Footage Occupied

91.4%
Occupancy Rate

8.5%
Vacancy Rate

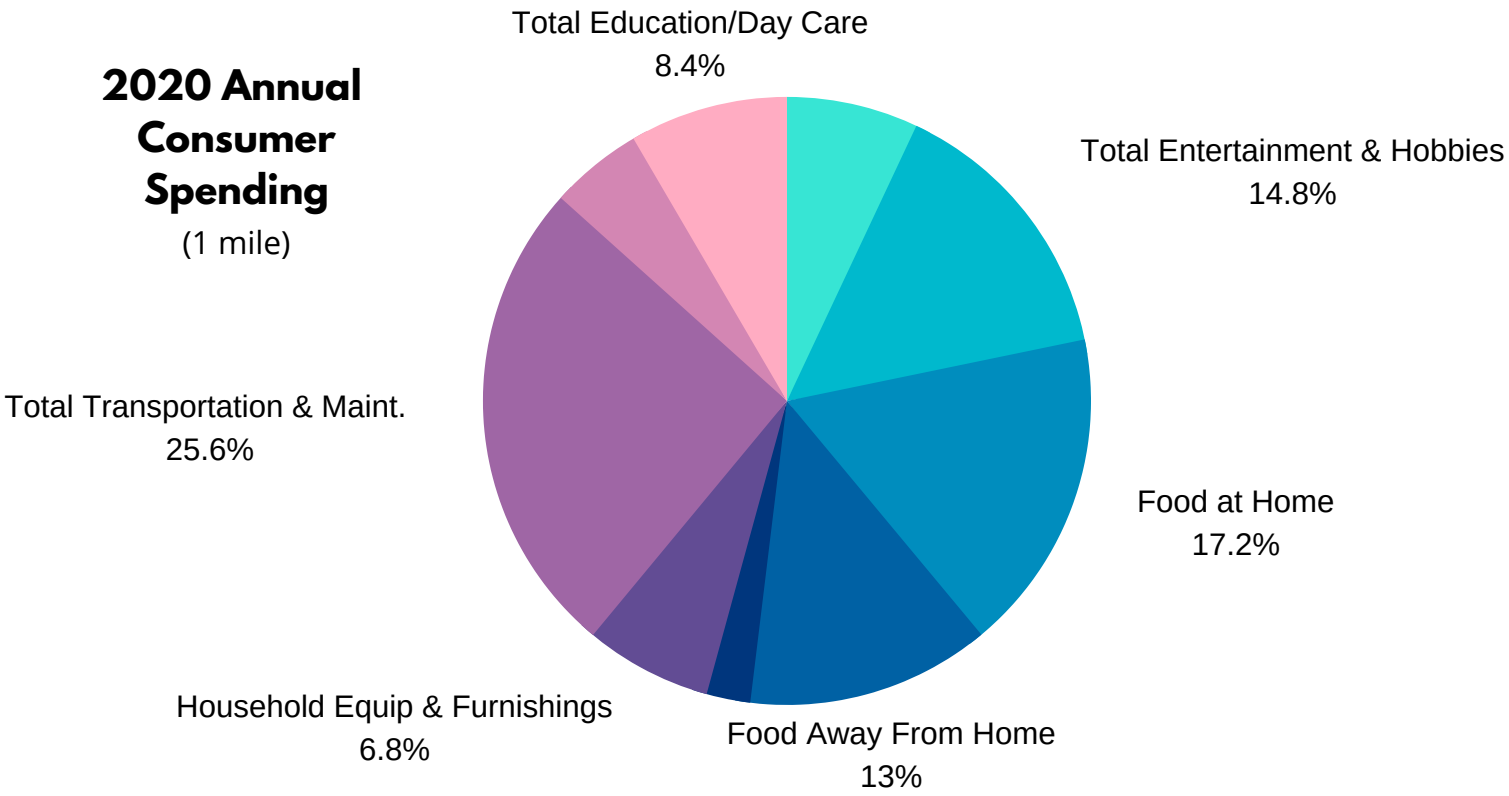
Numbers above reflects only Downtown streets

STAMFORD DOWNTOWN ANCHORS

	(square footage)
Macy's	225,000
Target	164,000
Burlington	123,000
Safavieh	85,000
Saks Fifth Ave. Off Fifth	78,000
Barnes & Noble	40,000

2020 Annual Consumer Spending

(1 mile)



Sources: Stamford Downtown and Taubman Company

RESIDENTIAL PROFILE

Recent Residential Complex Sales in the Downtown

$105 MM AVA Stamford
July 2019

$60 MM Stamford Corners
April 2019

$78 MM Element One
September 2018

2020 Occupied Households

	1 mile	3 miles	5 miles
2020 Occupied Households	20,052	50,693	66,627
2020 Average Household Size	2.30	2.60	2.60
2020 Median Home Value	$361,403	$581,684	706,626
Owner Occupied	5,622 28.04%	26,168 51.62%	38,505 57.79%
Renter Occupied	14,430 71.96%	24,525 48.38%	28,122 42.21%

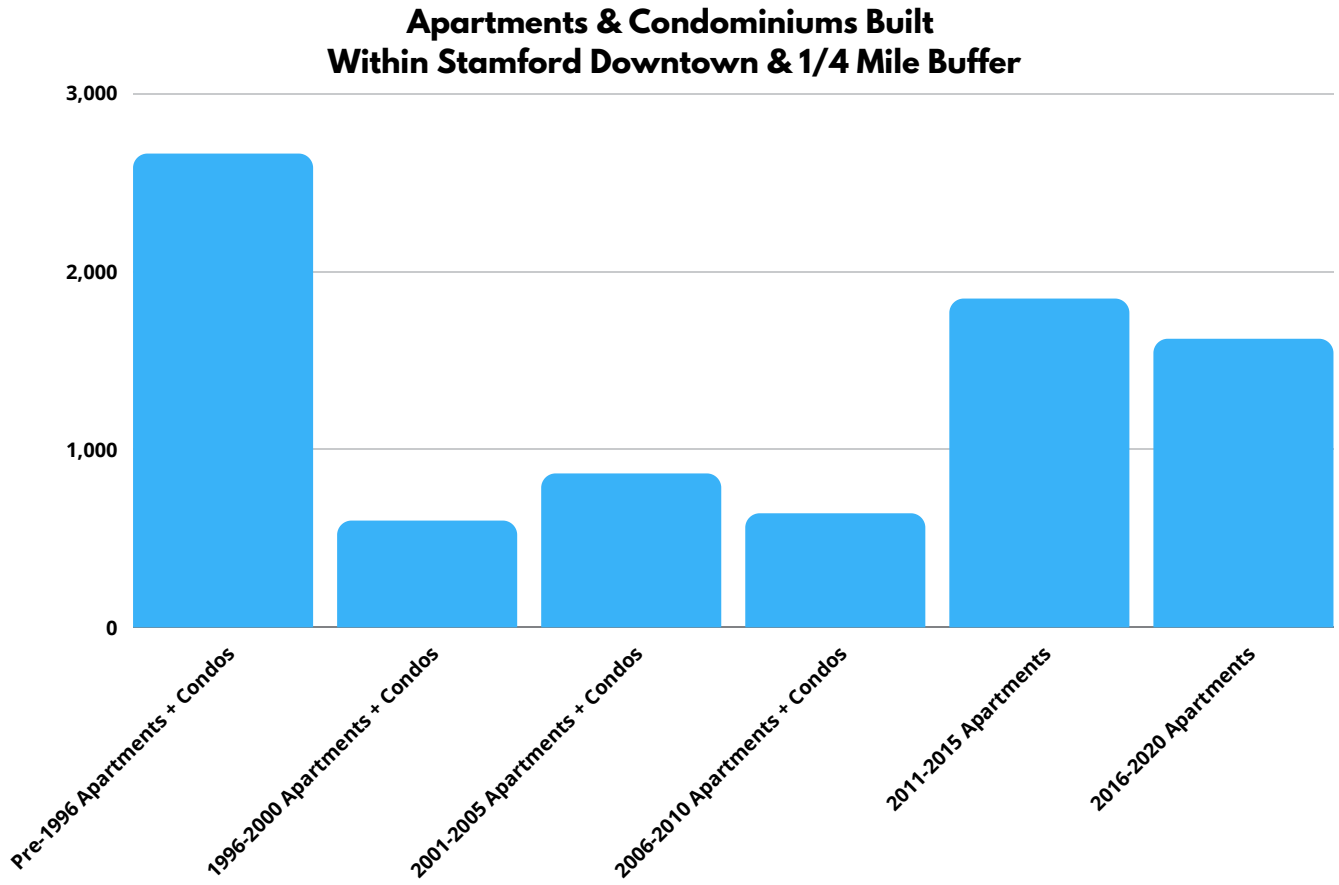
RESIDENTIAL PROFILE

Recently Completed	2019 - 2020 Units
URBY Stamford (Phase I)	465
36 Atlantic Street	20
Total Completed Units	485

Under Construction	2020 - 2021 Units
Atlantic Station West	325
True North	212
The Smyth	414
1 Atlantic Street	77
Total Under Construction Units	1,028

Planned w/Land Use Approvals	2020 - 2022 Units
URBY Stamford (Phase II)	186
733-777 Summer Street	376
100 Prospect	31
Division St. & Clinton Ave.	456
780 Summer Street	73
Total Planned Units	1,122

Proposed Development	2020 - 2022 Units
677-707 Washington Blvd	406
Total Proposed Units	406



ECONOMIC GENERATORS:
DINING & ENTERTAINMENT

Annual Attendance in the Downtown
(pre-COVID)

960,000 Movie Theater Attendees
(Bowtie Cinemas & Avon Theater Film Center)

350,000 Downtown Special Events

80,000 Stamford Media Center Attendees

60,000 Palace Theater Attendees

95

Restaurants, Bars and Clubs in Stamford Downtown

Did You Know?

Connecticut's nonprofit arts and culture industry generates **$797.3 million** in annual economic activity in the state, supporting **over 23,000** full-time equivalent jobs and generating **$72.3 million** in local and state government revenues.

- **Nationally: Event attendees spend an average of $31.47 on event-related expenses, not including the ticket price**
- **Connecticut: The figure is $27.70 per event attendee. Residents spending $23.78 on average and visitors spending 53% more than residents – $49.78 per event attendee.**
- **69% of visitors come for arts and cultural offerings in Connecticut**

Sources: Stamford Center for the Arts, Avon Theater Film Center, Americans for the Arts

ECONOMIC GENERATORS:
HOTELS (2,321 ROOMS)

Downtown

Courtyard by Marriott Stamford Downtown
275 Summer Street
115 guest rooms
2 meeting Rooms (largest holds 40)

Stamford Marriott Hotel & Spa
243 Tresser Boulevard
500 guest rooms
23 meeting rooms—largest 9,000 sq. ft.
2 restaurants

Residence Inn by Marriott
25 Atlantic Street
156 extended stay suites

The Lloyd
909 Washington Boulevard
94 guest rooms

The Stamford
700 East Main Street
380 guest rooms

Nearby

Hampton Inn & Suites Stamford
26 Mill River Street
99 guest rooms
4 meeting rooms—largest 2,150 sq. ft.
1 restaurant

Hilton Stamford Hotel & Executive Meeting Center
1 First Stamford Place
484 guest rooms
30 meeting Rooms—largest 10,000 sq. ft.
1 restaurant

Stamford Plaza Hotel & Conference Center
2701 Summer Street
448 guest rooms
33 meeting Rooms—largest 9080 sq. ft.
1 restaurant

Stamford Suites Hotel
720 Bedford Street
45 extended stay suites

STAMFORD DOWNTOWN SPECIAL SERVICES DISTRICT