

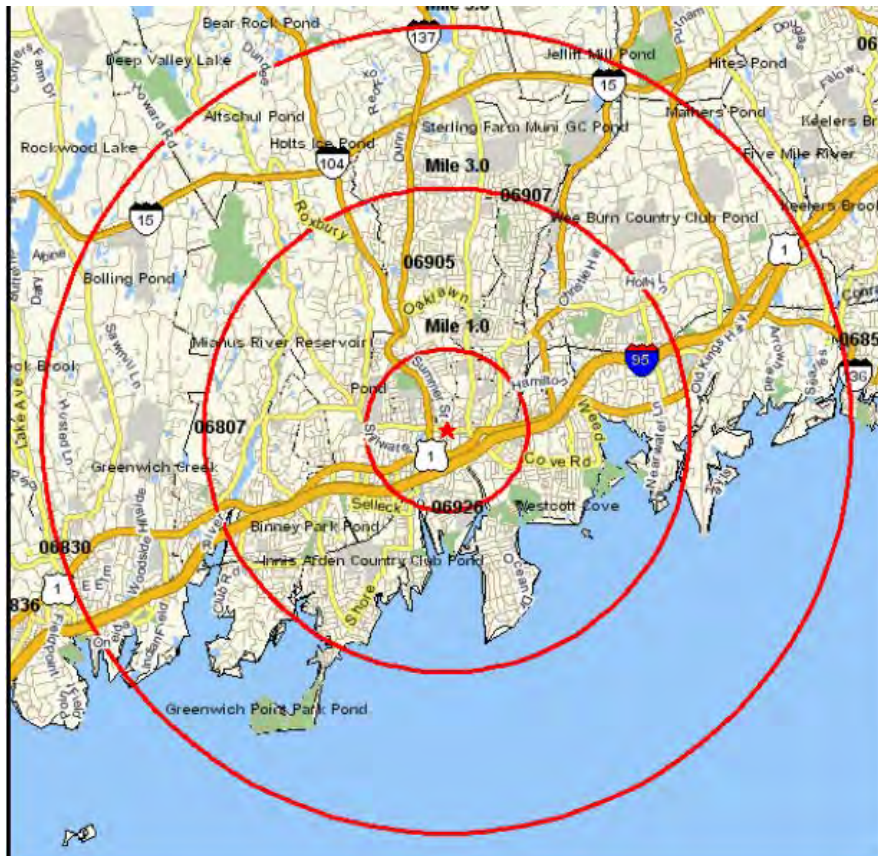
# STAMFORD DOWNTOWN

Special Services  
District

# 2022 DEMOGRAPHIC REPORT







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

# TABLE OF CONTENTS

<b>Overview.....</b>	<b>2</b>
<b>Population Profile.....</b>	<b>3-4</b>
<b>Daytime Population</b>	
<b>Students.....</b>	<b>5</b>
<b>Business Employment &amp; Corporate Profile.....</b>	<b>6-7</b>
<b>Transportation.....</b>	<b>8</b>
<b>Office Market Profile.....</b>	<b>9</b>
<b>Retail Profile.....</b>	<b>10</b>
<b>Residential Profile.....</b>	<b>11-12</b>
<b>Economic Generators.....</b>	
<b>Dining &amp; Entertainment.....</b>	<b>13</b>
<b>Hotels.....</b>	<b>14</b>



# 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 At Five*, and its renowned *Art in Public Places* 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. Stamford Downtown is proud to provide an inviting atmosphere with our Ambassador services.





# POPULATION PROFILE



2022 Estimate	1 mile	3 mile	5 mile
<b>Population</b>	48,218	134,089	178,574
<b>Avg. Household Income</b>	\$107,201	\$136,002	\$149,526

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

## Did You Know?

**Stamford Downtown is Connecticut's largest business improvement district and the population has experienced a 10% growth in the past decade.**

## 2022 Education Attainment

	1 mile	3 mile	5 mile
Advanced Degree	19%	22%	25%
Bachelor's Degree	26%	27%	29%
Associate's Degree & Some College	23%	23%	22%
High School Diploma or GED	19%	18%	16%
High School Non-Graduates	13%	10%	8%

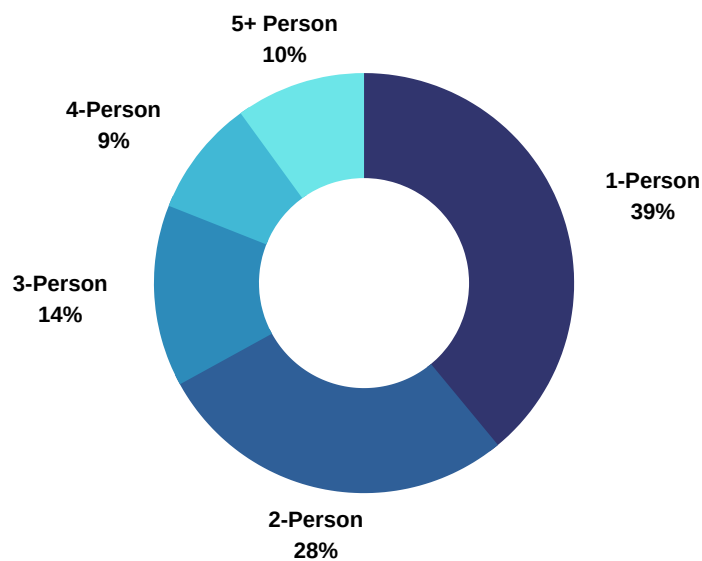
Sources: CoStar Demographic Report and U.S. Census Bureau

# POPULATION PROFILE

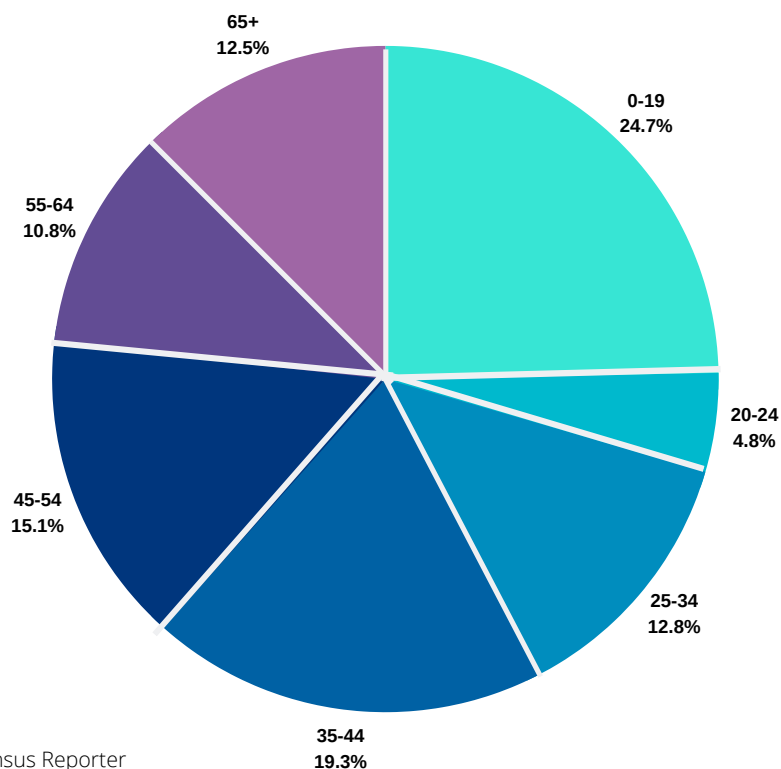
**2022 MEDIAN AGE: 39**  
(1 MILE RADIUS)

**AVERAGE HOUSEHOLD INCOME: \$107,201**  
**MEDIAN HOUSEHOLD INCOME: \$78,465**  
(1 mile radius)

## Household Size (1 Mile Radius)



## 2022 Age Distribution (1 Mile Radius)



# DAYTIME PROFILE

## STUDENTS

### UConn Stamford

#### Located in the heart of Stamford Downtown

- Over 750+ internships, 12 Bachelor's Degree Programs
- Undergraduate Enrollment as of Fall 2021: 2,405
- Graduate Enrollment as of Fall 2021: 466
- Students Living in University-Sponsored Housing: 427
- Full-time Faculty and Staff: 116



#### Since Fall 2014

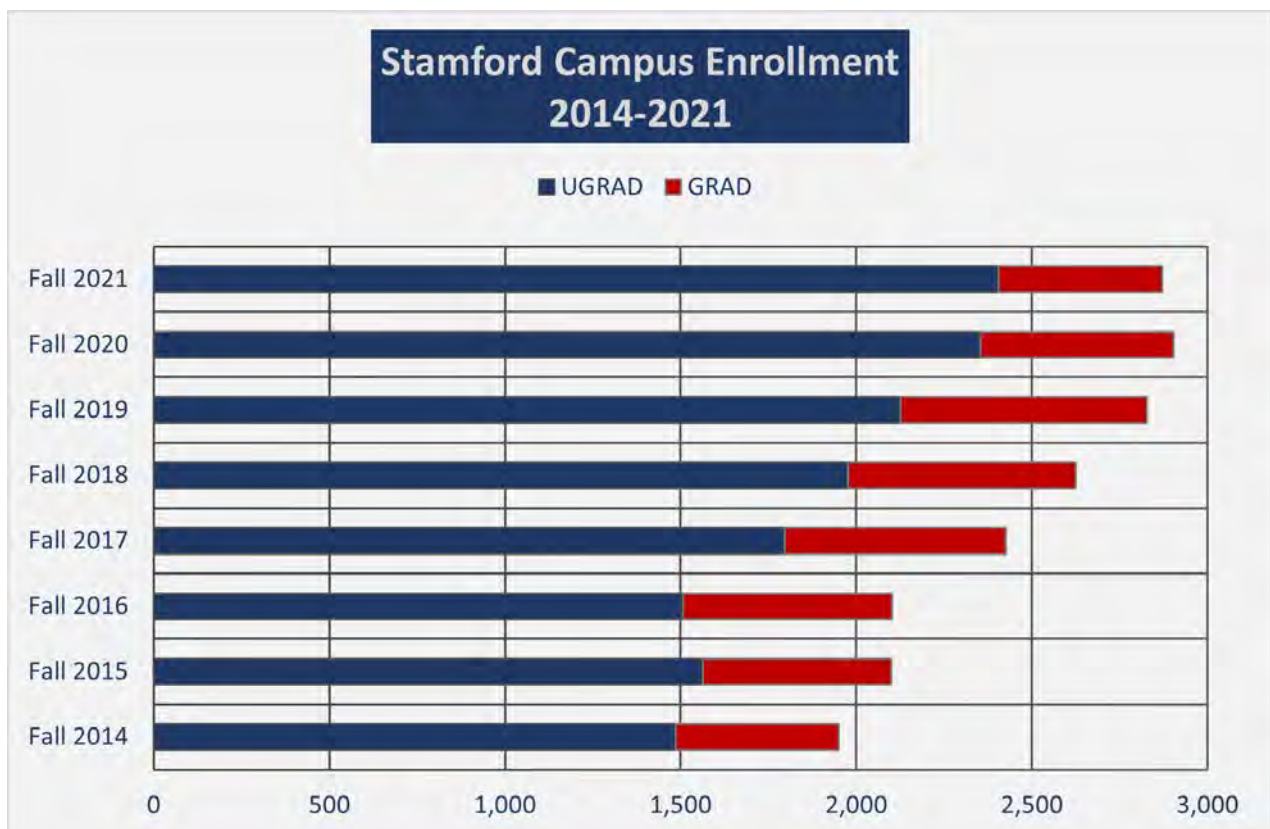
- 43% increase in undergraduate enrollment
- 51% increase in graduate enrollment

**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**

**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.**

24/7 WALL STREET

GEORGETOWN UNIVERSITY’S CENTER  
ON EDUCATION AND THE WORKFORCE

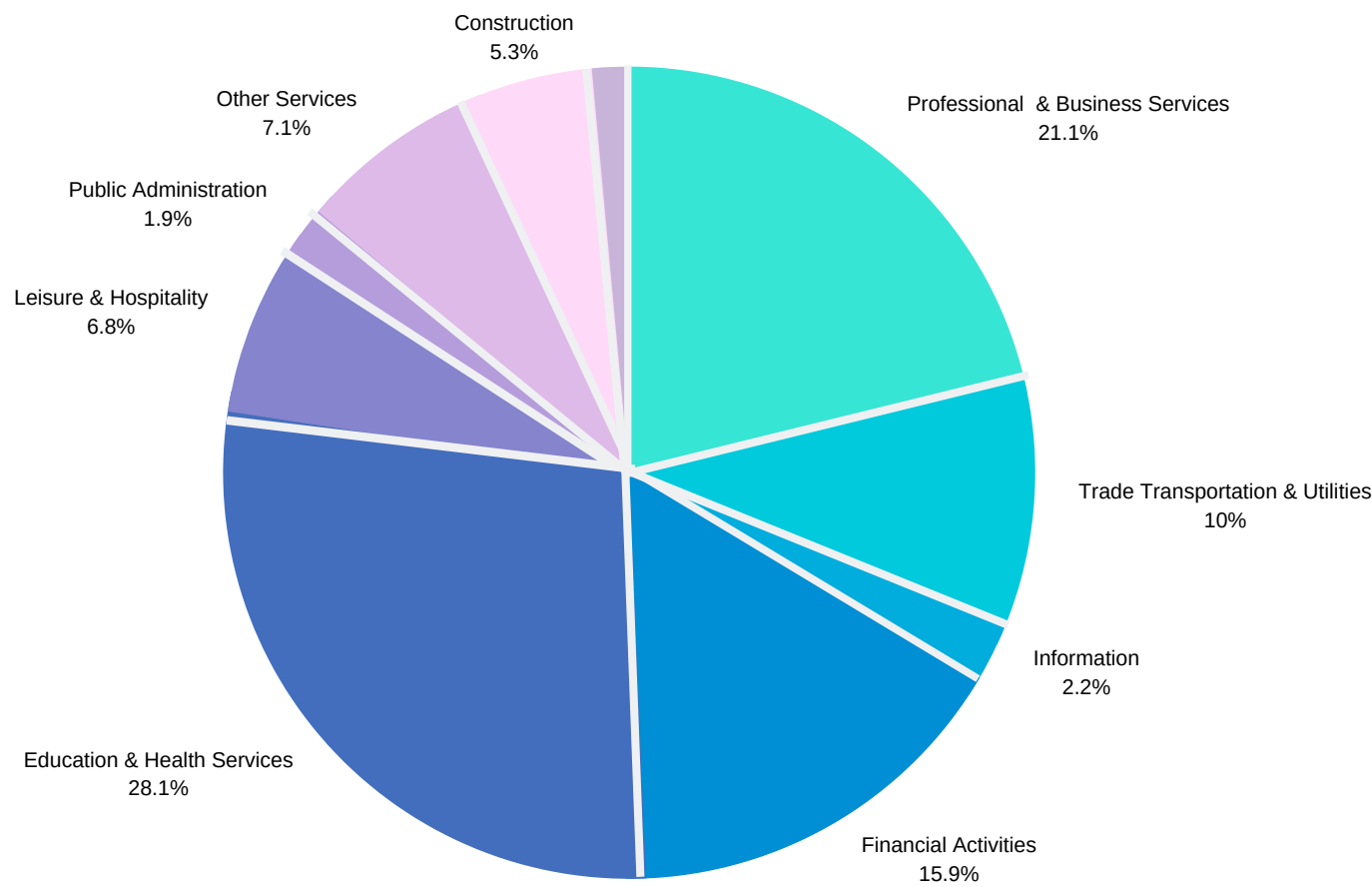


Source: UConn Stamford 2021

# DAYTIME PROFILE

## BUSINESS EMPLOYMENT & CORPORATE PROFILE

### Business Sectors in Stamford Downtown



4,957

**TOTAL NUMBER OF  
BUSINESSES**  
1 MILE RADIUS



49,625

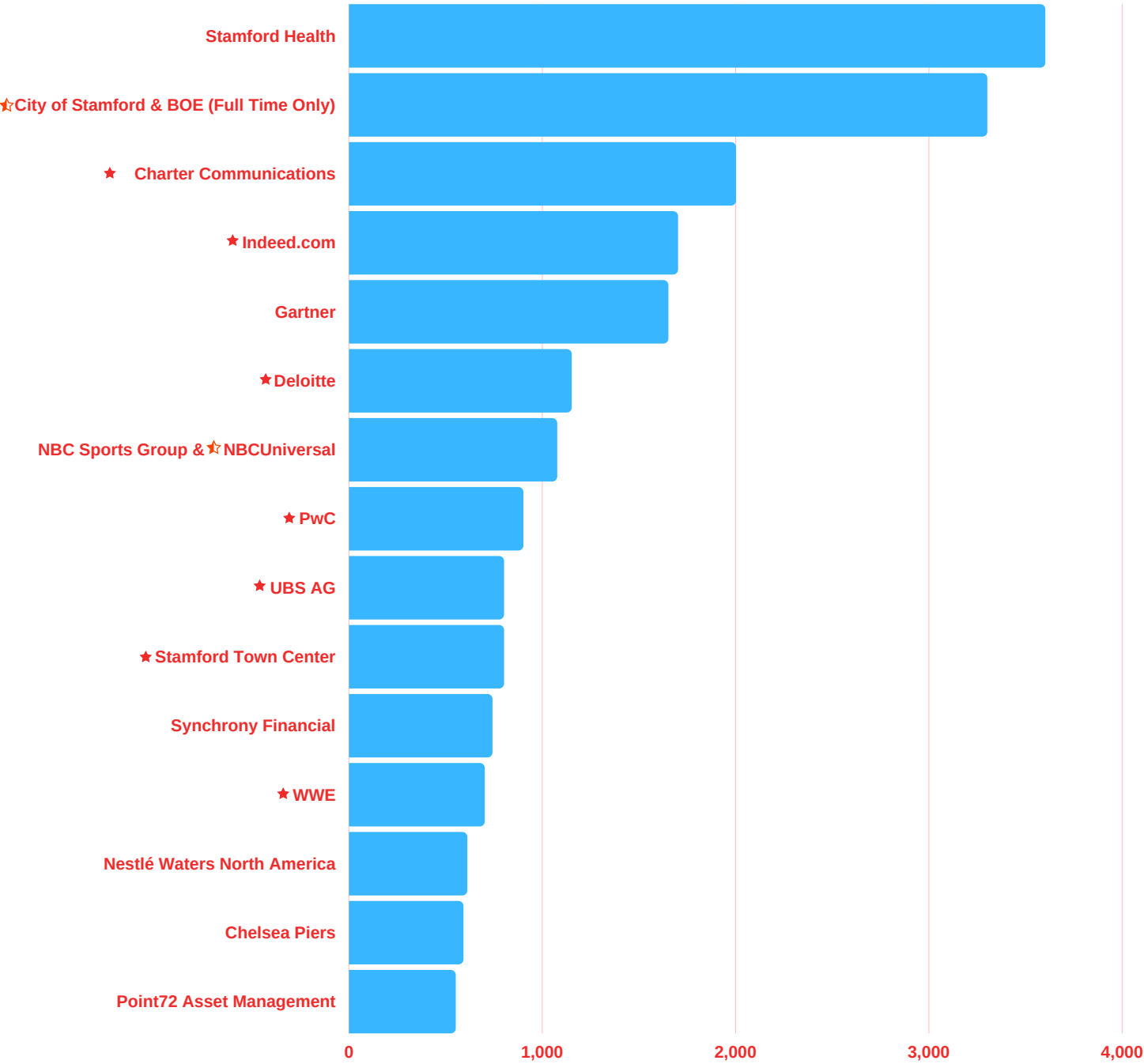
**OFFICE EMPLOYEES IN  
STAMFORD DOWNTOWN**  
1 MILE RADIUS

Source: CoStar Daytime Employee Report

# DAYTIME PROFILE

## BUSINESS EMPLOYMENT & CORPORATE PROFILE

Top 15 Stamford Employers



TOTAL EMPLOYEES

20,815

★ = Downtown Business

★ = Partial Business in Downtown

Source: City of Stamford's Economic Development Department

2022 | SUMMER

STAMFORD DOWNTOWN



# 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

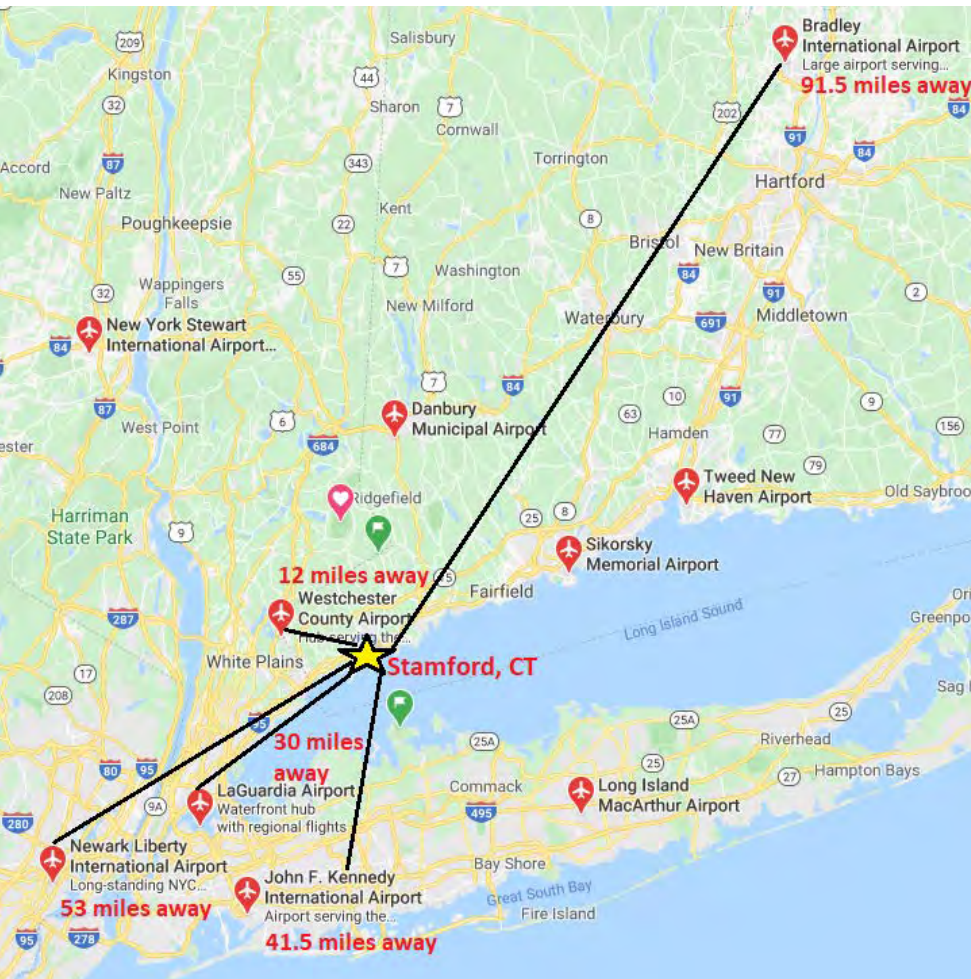
## METRO-NORTH

- 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



Source: City of Stamford's Economic Development Department

## HIGHWAYS BUSES

- Interstate 95
- Merritt Parkway
- 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 65%

Of workers in Stamford travel less than 30 minutes to get work each day

# OFFICE MARKET PROFILE

## CBD Class A & B Office Quarter 2 2022

Market Rentable Area (MSF): 10.51

Total Available (MSF): 3.34

Availability Rate: 31.8%

Vacancy Rate: 30.5%

Net Absorption (SF): (393,167)

Leasing Activity (SF): 119,38

Average Asking Rent (\$/SF/Year): \$46.62

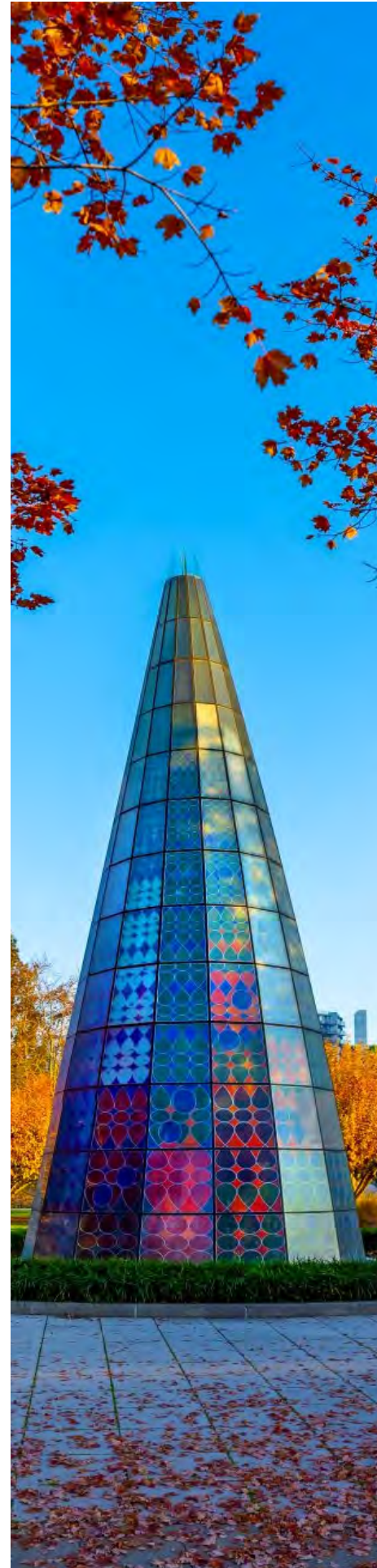
### Recent Office Sales in Stamford 2021 - 2022

May 2022	595 Summer Street	62,946 sf	\$10.5 MM (\$166.8 psf)
April 2022	400 Atlantic Street	501,448 sf	\$72 MM (\$143.5 psf)
December 2021	695 East Main Street - 200 Elm Street	557,000 sf	\$235 MM (\$421 psf)

### MAJOR DOWNTOWN 2021 - 2022 LEASES

Quarter	Tenant	Location	RSF
Q1 2022	Indeed	177 Broad St.	150,273
Q4 2021	Philip Morris USA	677 Washington Blvd.	71,484
Q4 2021	AXA Advisors	677 Washington Blvd.	21,879
Q3 2021	Carmody Torrance Sandak & Hennessey	1055 Washington Blvd.	19,241
Q2 2021	Beiersdorf, Inc.	301 Tresser Blvd.	27,492
Q2 2021	AMG Funds LLC	680 Washington Blvd.	20,217
Q1 2021	PricewaterhouseCoopers, LLP	263 Tresser Blvd.	19,020
Q1 2021	Wiggin & Dana LLP	281 Tresser Blvd.	15,123

Sources: City of Stamford, CBRE Inc. *Fairfield County 2022 Quarter 2 Report* and CoStar





# 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

**893,567 sf**

Retail Square Footage Occupied

**90.5%**

Occupancy Rate

**9.4%**

Vacancy Rate

Numbers above reflects only Downtown streets

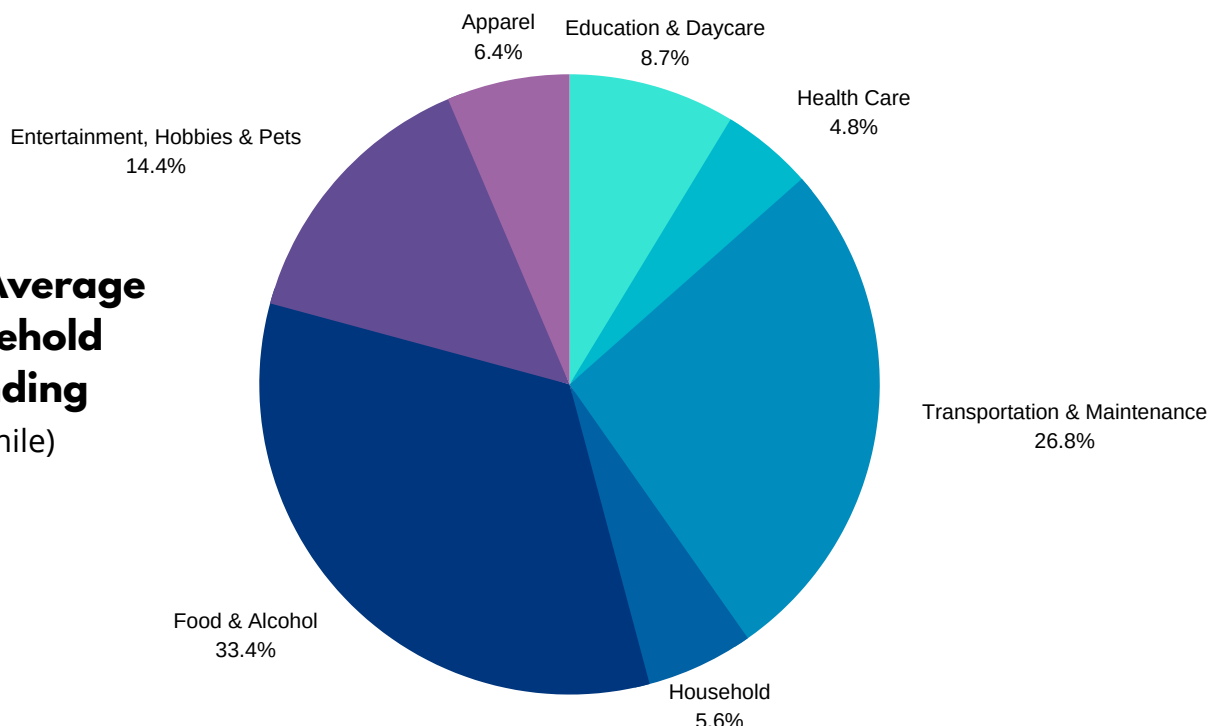


## **STAMFORD DOWNTOWN ANCHORS**

(square footage)

Macy's	225,000
Target	164,000
Burlington	123,000
Safavieh	85,000
Barnes & Noble	40,000

## **2022 Average Household Spending** (1 mile)



Sources: Stamford Downtown and CoStar



# RESIDENTIAL PROFILE



## Recent Residential Complex Sales in the Downtown

**\$41.3 MM**

The Moderne & Verano  
April 2022

**\$86.3 MM**

Vela on Park  
February 2022

**\$97.5 MM**

Summer House  
February 2022

**\$131 MM**

75 Tresser  
February 2022

**Most errands can  
be accomplished  
on foot in  
Stamford  
Downtown  
(06901)**

[WalkScore.com](https://www.walkscore.com)

**Walk Score: 88**  
Stamford Downtown  
(06901) is the most  
walkable zip code in  
Stamford

## 2022 Occupied Households

	<u>1 mile</u>	<u>3 miles</u>	<u>5 miles</u>
2022 Occupied Households	20,046	51,169	67,388
2022 Average Household Size	2.3	2.6	2.6
2022 Median Home Value	\$370,974	\$625,868	\$748,139
Owner Occupied	5,584 27%	25,335 51%	38,561 57%
Renter Occupied	14,919 73%	25,335 49%	29,057 43%

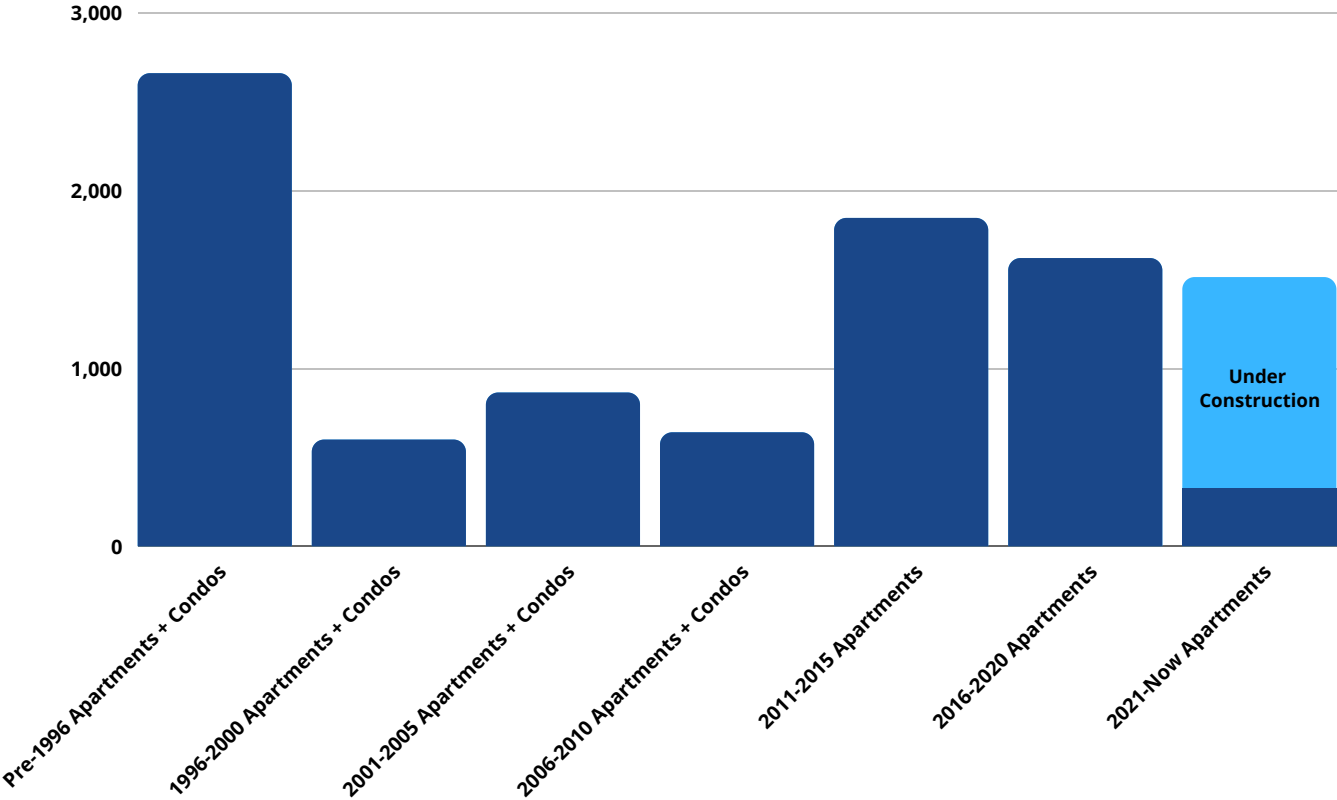
# RESIDENTIAL PROFILE

Recently Completed	2019 - 2021 Units
36 Atlantic Street	20
Atlantic Station West	325
URBY Stamford (Phase I)	465
Total Completed Units	810

Under Construction	2022 - 2023 Units
1 Atlantic	77
154 Greyrock	228
The Smyth	414
True North	291
URBY Stamford (Phase II)	176
Total Under Construction Units	1,186

Planned w/Land Use Approvals	2022 - 2024 Units
677-707 Washington Blvd	406
733-777 Summer Street	376
780 Summer Street	73
Division St. & Clinton Ave.	456
Total Planned Units	1,311

Apartments & Condominiums Built  
Within Stamford Downtown & 1/4 Mile Buffer





# 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

# 105

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  
2 ballrooms, an atrium, and 16 meeting 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

