

# EXPERIENCE GENERATOR & RETAIL GRANT PROGRAM



**SPONSORED BY  
STAMFORD DOWNTOWN**

**2023-2024**

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## OVERVIEW

The purpose of the Experience Generator Retail Grant Program offered and administered by Stamford Downtown Special Services District (a/k/a Stamford Downtown) is to attract **new street level retailers**. The grant is available to new retailers only with an emphasis placed on businesses specializing in “experiential retail” including, but not limited to, bowling, axe throwing, archery, art gallery, golf simulator, satellite museum, ping pong, painting class, ceramic art studio and cooking schools, to name of few examples. Merchandise retailers such as clothing, toys, gifts, home goods, cooking and book stores, are also encouraged to apply.

The grant functions as a 50/50 matching grant covering up to \$10,000 per applicant.

- **Use of grant funds is flexible and may be utilized for facade-related improvements such as signage, awnings, planters, lighting, however all exterior improvements must be consistent with Stamford Downtown’s Architectural Design Review guidelines.**
- **Tenant fit out costs including mechanical upgrades, new bathrooms and interior painting are also eligible uses of the funding. Non-permanent improvements which are tenant specific are ineligible for the grant.**
- **The grant may also be used towards marketing costs, operational expenses and staffing.**

## TIMELINE

Stamford Downtown originated the grant in October 2022 and will accept applications on a rolling basis thereafter.

## ELIGIBILITY & QUALIFICATIONS

### Applicant

An applicant is any new business opening a retail location within the boundaries of Stamford Downtown (Exhibit A). The grant is available for new businesses signing, at minimum, a five (5) year lease. The applicant must open a product/merchandise-oriented store or create an experience within the space. Non-profit organizations or affiliations are not eligible for the grant.

### Ineligible Uses

Restaurants and service-oriented businesses (including but not limited to financial institutions, printing, copying, mail, accounting, insurance agency, dry cleaners, shoe repair) are ineligible for the grant. Relocation of existing businesses within Stamford Downtown does not qualify for grant. Applicants may not have filed for bankruptcy and must be current on rent.

## AMOUNT OF GRANT AWARD

Matching (1:1) grants of up to \$10,000 per applicant. An applicant must open and operate for at least one month before receiving grant funds. Applicant must submit all permits, approvals, and paid invoices to Stamford Downtown before grant funding is awarded.

## ADMINISTRATION OF GRANT

Administration and vetting of applicants are at the sole discretion of Stamford Downtown. In its review of each application, Stamford Downtown will consider various factors including the experience of the business operator, experience in the retail field, financial resources, sustainable business plan, and benefit to Stamford Downtown's overall retail environment.

## SUBSEQUENT FUNDING ROUNDS

Stamford Downtown has allocated \$30,000 in matching funds for the first round of funding. If all funds are not allocated in the initial grant period, Stamford Downtown may reopen the application period until the allocated funds are awarded.

# WHY CHOOSE STAMFORD DOWNTOWN?

2023	1 mile	3 mile	5 mile
Population	49,707	130,203	176,678
Households	20,960	53,319	69,467
Avg. Household Income	\$103,971	\$136,006	\$148,749

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

## Within 1 Mile

- 39 is the median age
- 43% have a Bachelor's Degree or higher
- 5,421 businesses
- 53,535 employees

## Downtown Visitors (June 2022 - June 2023)

- 1.2 million visitors
- 10.9 million visits
- 8.89 visit frequency
- 234 minutes is the average stay

## DID YOU KNOW?

- **Stamford is Connecticut's second-largest city**
- **40% of Connecticut's growth between 2010 and 2020 is attributable to population increases in Stamford alone**
- **Stamford Downtown is Connecticut's largest business improvement district**
- **UConn Stamford is in the heart of Stamford Downtown with about 2,752 students**
- **895 residential units are being constructed in the Downtown and over 1,772 more are planned**
- **Stamford Downtown (06901) is the most walkable zip code in Stamford**

## TOP SEGMENTS OF STAMFORD DOWNTOWN

### Daily Grind



Whether throwing punches at the boxing club or punching the clock at work, this segment likes to talk about their hard work.

### Late-Night Leisure



Ready to turn up when the sun goes down, this segment is looking for nighttime entertainment at home or out on the town.

### Artistic Appreciation



Galleries, city murals, and skillful latte art gets this segment excited. They're always on the lookout for creative expression.

### Mindfulness & Spirituality



Seeking peace and well-being through meditation, gratitude and spirituality.

### Handcrafted



This segment appreciates the time and cares put into one-of-a-kind pieces

### Fitness Fashion



This segment enjoys wearing name-brand athletic apparel for fashion and functional purposes.

Data provided by Spatial.ai which analyzes social media posts within Stamford Downtown's trade area and compares them to the rest of the nation. The segments capture real human behaviors and personalities as expressed through social media data.

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## QUESTIONS

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## READY TO BEGIN THE APPLICATION PROCESS?

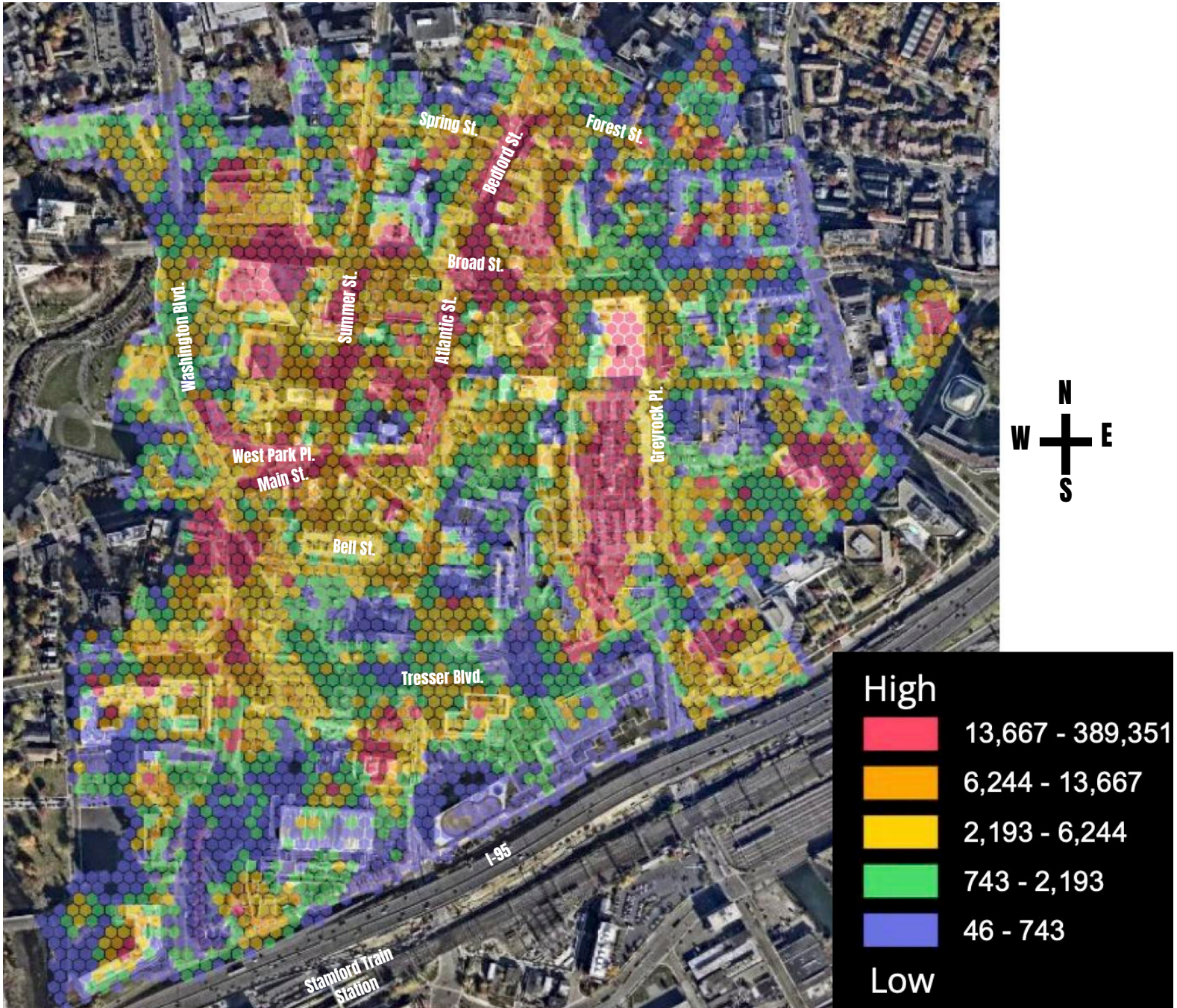
Let's partner together to bring exciting new businesses to Stamford Downtown. If you meet all the qualifications, [CLICK HERE](#) to download the Stamford Downtown Experience Generator Retail Grant Program application.

To view retail vacancies in Stamford Downtown: [click here](#)



# EXHIBIT A

## Foot traffic heatmap of Stamford Downtown



September 1, 2021 - September 1, 2022  
Visitors, Employees, Residents