

SIMSBURY RETAIL DEVELOPMENT SITE FOR SALE

7.06 ACRES
SIMSBURY
CONNECTICUT



**Rare Retail Development Site Opportunity
in High Barrier to Entry Market**



ASKING SALE PRICE: \$2,600,000
SALE OFFERING MEMORANDUM

**AVISON
YOUNG**

As exclusive agent, Avison Young is pleased to offer for sale the assembled parcels of 1313 Hopmeadow Street, 1349 Hopmeadow Street, and the interior parcel with the MBL designation of I05-403-015B, in the Town of Simsbury, Connecticut. The combined parcels make a total 7.06 Acres along the primary travel corridor of Simsbury, an affluent Town which sports an Average Household Income of \$165,592. This site represents an excellent opportunity to capture a substantial amount of retail consumer leakage in an underserved local trade area.



Google

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RETAIL MARKET SUMMARY //

The location of the subject site presents a perfect retail development opportunity geared towards capturing significant leakage from the site's immediate area. From this leakage capturing perspective the site has multiple significant benefits. Firstly, the site is undeniably easier to access by consumers in its trade area than by its nearest competing retail concentration, the Avon Retail Corridor. Secondly, there is room for further residential and multi-family property growth within the site's trade area, any addition of which shall lead to further consumer spending potential for the subject site. Thirdly, due to the subject site's isolation from the large retail hubs within the Greater Hartford retail market, the potential for capturing consumer leakage will be high, while the potential competition for market share in the subject site's trade area shall remain low.

The consumer data suggests that the subject site would be capable in supporting a retail development that finds a middle ground between a smaller neighborhood center and a community center, consumer data points specifically to the strong sales potential of a junior (smaller business model) department store. A junior department store would act as a practical and effective anchoring alternative to a grocery/supermarket.

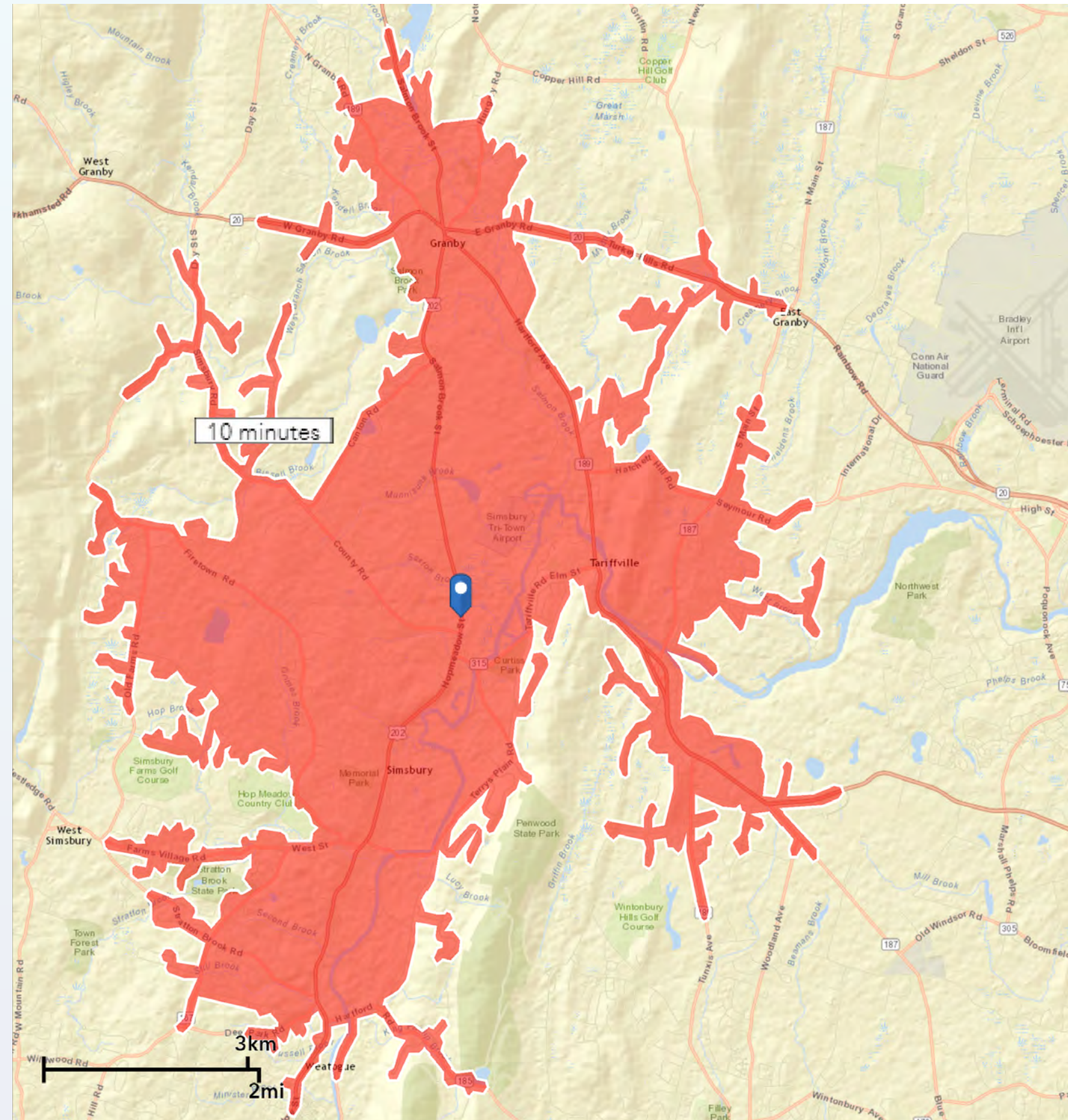
Based upon the ascetic tastes of the local Municipality and those who live therein, along with further analysis of the available consumer data, we believe that that a small lifestyle center with one traditional anchor tenant and accompanying out parcels would best suit the subject site within its retail market.

LEAKAGE / SURPLUS FACTOR BY INDUSTRY GROUP



DEMOGRAPHICS // RETAIL TRADE

TRADE AREA



Population Summary	
2000 Total Population	16,472
2010 Total Population	16,727
2017 Total Population	17,280
2017 Group Quarters	242
2022 Total Population	17,631
2017-2022 Annual Rate	0.4%
2017 Total Daytime Population	18,200
Workers	10,222
Residents	7,978

Household Summary	
2000 Households	6,347
2000 Average Household Size	2.57
2010 Households	6,592
2010 Average Household Size	2.50
2017 Households	6,796
2017 Average Household Size	2.51
2022 Households	6,927
2022 Average Household Size	2.51
2017-2022 Annual Rate	0.38%
2010 Families	4,668
2010 Average Family Size	3.01
2017 Families	4,792
2017 Average Family Size	3.02
2022 Families	4,877
2022 Average Family Size	3.03
2017-2022 Annual Rate	0.35%

Housing Unit Summary	
2000 Housing Units	6535
Owner Occupied Housing Units	77.8
Renter Occupied Housing Units	19.4
Vacant Housing Units	2.9
2010 Housing Units	6893
Owner Occupied Housing Units	78
Renter Occupied Housing Units	17.6
Vacant Housing Units	4.4
2017 Housing Units	7082
Owner Occupied Housing Units	75.1
Renter Occupied Housing Units	20.8
Vacant Housing Units	4
2022 Housing Units	7236
Owner Occupied Housing Units	74.8
Renter Occupied Housing Units	20.9
Vacant Housing Units	4.3

Median Household Income	
2017	\$102,908
2022	\$111,503

Median Home Value	
2017	\$294,478
2022	\$331,389

Per Capita Income	
2017	\$54,365
2022	\$60,601

Median Age	
2010	43.8
2017	46
2022	47.4

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022 Esri converted Census 2000 data into 2010 geography.

2017 Households by Income	10 minutes
Household Income Base	6,796
<\$15,000	4.7%
\$15,000 - \$24,999	5.6%
\$25,000 - \$34,999	3.4%
\$35,000 - \$49,999	10.1%
\$50,000 - \$74,999	12.7%
\$75,000 - \$99,999	11.8%
\$100,000 - \$149,999	19.3%
\$150,000 - \$199,999	14.3%
\$200,000+	18.1%
Average Household Income	\$138,089

2022 Households by Income	
Household Income Base	6,927
<\$15,000	4.7%
\$15,000 - \$24,999	5.3%
\$25,000 - \$34,999	3.0%
\$35,000 - \$49,999	9.0%
\$50,000 - \$74,999	10.8%
\$75,000 - \$99,999	11.0%
\$100,000 - \$149,999	19.8%
\$150,000 - \$199,999	16.1%
\$200,000+	20.3%
Average Household Income	\$154,155

2017 Owner Occupied Housing Units by Value	
Total	5,322
<\$50,000	1.2%
\$50,000 - \$99,999	0.6%
\$100,000 - \$149,999	5.5%
\$150,000 - \$199,999	8.5%
\$200,000 - \$249,999	16.4%
\$250,000 - \$299,999	20.0%
\$300,000 - \$399,999	25.2%
\$400,000 - \$499,999	12.2%
\$500,000 - \$749,999	6.9%
\$750,000 - \$999,999	1.9%
\$1,000,000 +	1.6%
Average Home Value	\$337,192

2022 Owner Occupied Housing Units by Value	
Total	5,412
<\$50,000	0.7%
\$50,000 - \$99,999	0.4%
\$100,000 - \$149,999	2.7%
\$150,000 - \$199,999	4.6%
\$200,000 - \$249,999	9.5%
\$250,000 - \$299,999	22.8%
\$300,000 - \$399,999	29.9%
\$400,000 - \$499,999	15.0%
\$500,000 - \$749,999	9.2%
\$750,000 - \$999,999	2.7%
\$1,000,000 +	2.5%
Average Home Value	\$380,918

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022 Esri converted Census 2000 data into 2010 geography.

2010 Population by Age	
Total	16,728
0 - 4	4.9%
5 - 9	7.2%
10 - 14	8.3%
15 - 24	10.2%
25 - 34	7.7%
35 - 44	13.6%
45 - 54	18.6%
55 - 64	13.7%
65 - 74	7.9%
75 - 84	5.4%
85 +	2.5%
18 +	74.5%

2017 Population by Age	
Total	17,281
0 - 4	4.3%
5 - 9	5.6%
10 - 14	7.4%
15 - 24	12.1%
25 - 34	8.1%
35 - 44	11.1%
45 - 54	16.2%
55 - 64	16.0%
65 - 74	10.6%
75 - 84	5.8%
85 +	3.0%
18 +	78.0%

2022 Population by Age	
Total	17,630
0 - 4	4.2%
5 - 9	4.9%
10 - 14	6.2%
15 - 24	11.3%
25 - 34	9.7%
35 - 44	10.5%
45 - 54	14.3%
55 - 64	16.3%
65 - 74	12.5%
75 - 84	6.9%
85 +	3.2%
18 +	80.4%

2010 Population by Sex	
Males	8,098
Females	8,692

2017 Population by Sex	
Males	8,388
Females	8,892

2022 Population by Sex	
Males	8,593
Females	9,038

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022 Esri converted Census 2000 data into 2010 geography.

2010 Population by Race/Ethnicity

Total	16,727
White Alone	91.9%
Black Alone	2.3%
American Indian Alone	0.1%
Asian Alone	3.2%
Pacific Islander Alone	0.0%
Some Other Race Alone	0.8%
Two or More Races	1.7%
Hispanic Origin	3.1%
Diversity Index	20.4%

2017 Population by Race/Ethnicity

Total	17,280
White Alone	89.2%
Black Alone	2.9%
American Indian Alone	0.2%
Asian Alone	4.4%
Pacific Islander Alone	0.0%
Some Other Race Alone	1.1%
Two or More Races	2.2%
Hispanic Origin	4.4%
Diversity Index	35.6%

2022 Population by Race/Ethnicity

Total	17,631
White Alone	86.9%
Black Alone	3.4%
American Indian Alone	0.2%
Asian Alone	5.5%
Pacific Islander Alone	0.0%
Some Other Race Alone	1.3%
Two or More Races	2.6%
Hispanic Origin	5.7%
Diversity Index	32.2%

2010 Population by Relationship and Household Type

Total	16,727
In Households	98.5%
In Family Households	84.9%
Householder	27.9%
Spouse	23.6%
Child	31.0%
Other relative	1.5%
Nonrelative	0.9%
In Nonfamily Households	13.6%
In Group Quarters	1.5%
Institutionalized Population	0.9%
Noninstitutionalized Population	0.6%

2017 Population 25+ by Educational Attainment

Total	12,209
Less than 9th Grade	1.1%
9th - 12th Grade, No Diploma	1.8%
High School Graduate	13.5%
GED/Alternative Credential	1.0%
Some College, No Degree	14.4%
Associate Degree	8.9%
Bachelor's Degree	33.6%
Graduate/Professional Degree	25.7%

2017 Population 15+ by Marital Status

Total	14,294
Never Married	25.6%
Married	59.6%
Widowed	5.4%
Divorced	9.4%

2017 Civilian Population 16+ in Labor Force

Civilian Employed	95.7%
Civilian Unemployed (Unemployment Rate)	4.3%

2017 Employed Population 16+ by Industry

Total	9,471
Agriculture/Mining	0.3%
Construction	3.8%
Manufacturing	8.3%
Wholesale Trade	2.1%
Retail Trade	8.1%
Transportation/Utilities	3.1%
Information	1.8%
Finance/Insurance/Real Estate	19.2%
Services	48.3%
Public Administration	4.9%

2017 Employed Population 16+ by Occupation

Total	9,472
White Collar	78.1%
Management/Business/Financial	23.7%
Professional	31.6%
Sales	11.5%
Administrative Support	11.2%
Services	12.3%
Blue Collar	9.6%
Farming/Forestry/Fishing	0.1%
Construction/Extraction	2.5%
Installation/Maintenance/Repair	2.0%
Production	2.2%
Transportation/Material Moving	2.8%

2010 Population By Urban/ Rural Status

Total Population	16,727
Population Inside Urbanized Area	87.9%
Population Inside Urbanized Cluster	0.0%
Rural Population	12.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022 Esri converted Census 2000 data into 2010 geography.

2010 Households by Type

Total	6,592
Households with 1 Person	24.8%
Households with 2+ People	75.2%
Family Households	70.8%
Husband-wife Families	59.9%
With Related Children	28.1%
Other Family (No Spouse Present)	11.0%
Other Family with Male Householder	3.0%
With Related Children	1.5%
Other Family with Female Householder	7.9%
With Related Children	5.3%
Nonfamily Households	4.4%
All Households with Children	35.2%
Multigenerational Households	1.6%
Unmarried Partner Households	4.1%
Male-female	3.4%
Same-sex	0.7%

2010 Households by Size

Total	6,591
1 Person Household	24.8%
2 Person Household	35.0%
3 Person Household	16.1%
4 Person Household	16.0%
5 Person Household	6.0%
6 Person Household	1.6%
7 + Person Household	0.5%

2010 Households by Tenure and Mortgage Status

Total	6,592
Owner Occupied	81.6%
Owned with a Mortgage/Loan	60.3%
Owned Free and Clear	21.3%
Renter Occupied	18.4%

2010 Housing Units By Urban/ Rural Status

Total Housing Units	6,893
Housing Units Inside Urbanized Area	87.8%
Housing Units Inside Urbanized Cluster	0.0%
Rural Housing Units	12.2%

Top 3 Tapestry Segments

1. Savvy Suburbanites (1D)
2. Parks and Rec (5C)
3. Golden Years (9B)

2017 Consumer Spending

Apparel & Services: Total \$	\$24,340,771.00
Average Spent	\$3,581.63
Spending Potential Index	166
Education: Total \$	\$19,480,438.00
Average Spent	\$2,866.46
Spending Potential Index	197
Entertainment/Recreation: Total \$	\$35,298,304.00
Average Spent	\$5,193.98
Spending Potential Index	166
Food at Home: Total \$	\$53,297,616.00
Average Spent	\$7,842.50
Spending Potential Index	156
Food Away from Home: Total \$	\$36,408,881.00
Average Spent	\$5,357.40
Spending Potential Index	161
Health Care: Total \$	\$62,762,822.00
Average Spent	\$9,235.26
Spending Potential Index	165
HH Furnishings & Equipment: Total \$	\$21,780,907.00
Average Spent	\$3,204.96
Spending Potential Index	165
Personal Care Products & Services: Total \$	\$9,016,811.00
Average Spent	\$1,326.78
Spending Potential Index	167
Shelter: Total \$	\$186,068,629.00
Average Spent	\$27,379.14
Spending Potential Index	169
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$27,388,643.00
Average Spent	\$4,030.11
Spending Potential Index	172
Travel: Total \$	\$25,774,603.00
Average Spent	\$3,792.61
Spending Potential Index	183
Vehicle Maintenance & Repairs: Total \$	\$11,814,502.00
Average Spent	\$1,738.45
Spending Potential Index	162

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2013 and 2014 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022 Esri converted Census 2000 data into 2010 geography.

Summary Demographics						
2017 Population						17,280
2017 Households						6,796
2017 Median Disposable Income						\$71,659
2017 Per Capita Income						\$54,365

Industry Summary	NAICS	Demand (Retail potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$415,396,712	\$357,175,624	\$58,221,088	7.5	193
Total Retail Trade	44-45	\$374,875,358	\$325,895,268	\$48,980,090	7.0	134
Total Food & Drink	722	\$40,521,353	\$31,280,356	\$9,240,997	12.9	59

NAICS Industry Group	NAICS	Demand (Retail potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$76,984,118	\$81,987,059	\$5,002,941	3.1	11
Automobile Dealers	4411	\$63,097,070	\$76,819,996	\$13,722,926	9.8	6
Other Motor Vehicle Dealers	4412	\$8,123,134	\$2,456,064	\$5,667,070	53.6	2
Auto Parts, Accessories & Tire Stores	4413	\$5,763,913	\$2,710,998	\$3,052,915	36.0	3
Furniture & Home Furnishings Stores	442	\$15,405,767	\$43,819,343	\$28,413,576	48.0	8
Furniture Stores	4421	\$7,812,452	\$2,487,249	\$5,325,203	51.7	1
Home Furnishings Stores	4422	\$7,593,315	\$41,332,095	\$33,738,780	69.0	7
Electronics & Appliance Stores	443	\$14,188,635	\$8,958,912	\$5,229,723	22.6	6
Bldg Materials, Garden Equip. & Supply Stores	444	\$25,428,837	\$17,187,574	\$8,241,263	19.3	20
Bldg Material & Supplies Dealers	4441	\$22,707,622	\$11,075,871	\$11,631,751	34.4	13
Lawn & Garden Equip & Supply Stores	4442	\$2,721,215	\$6,111,703	\$3,390,488	38.4	7
Food & Beverage Stores	445	\$69,466,556	\$86,121,592	\$16,655,036	10.7	20
Grocery Stores	4451	\$59,094,564	\$72,572,669	\$13,478,105	10.2	8
Specialty Food Stores	4452	\$2,797,008	\$5,110,161	\$2,313,153	29.3	4
Beer, Wine & Liquor Stores	4453	\$7,574,983	\$8,438,762	\$863,779	5.4	9
Health & Personal Care Stores	446,4461	\$24,035,429	\$29,881,728	\$5,846,299	10.8	8
Gasoline Stations	447,4471	\$31,541,141	\$19,636,877	\$11,904,264	23.3	4
Clothing & Clothing Accessories Stores	448	\$29,067,339	\$5,724,080	\$23,343,259	67.1	13
Clothing Stores	4481	\$20,506,038	\$1,451,894	\$19,054,144	86.8	6
Shoe Stores	4482	\$3,204,059	\$841,828	\$2,362,231	58.4	1
Jewelry, Luggage & Leather Goods Stores	4483	\$5,357,242	\$3,430,358	\$1,926,884	21.9	6
Sporting Goods, Hobby, Book & Music Stores	451	\$13,740,672	\$9,441,122	\$4,299,550	18.5	10
Sporting Goods/Hobby/Musical Instr Stores	4511	\$12,177,655	\$9,438,948	\$2,738,707	12.7	10
Book, Periodical & Music Stores	4512	\$1,563,017	\$0	\$1,563,017	100.0	0
General Merchandise Stores	452	\$54,684,492	\$6,832,696	\$47,851,796	77.8	4
Department Stores Excluding Leased Depts.	4521	\$37,043,443	\$5,994,033	\$31,049,410	72.1	1
Other General Merchandise Stores	4529	\$17,641,049	\$838,663	\$16,802,386	90.9	3
Miscellaneous Store Retailers	453	\$14,390,278	\$10,310,095	\$4,080,183	16.5	25
Florists	4531	\$1,350,289	\$1,401,353	\$51,064	1.9	5
Office Supplies, Stationery & Gift Stores	4532	\$3,963,692	\$2,196,066	\$1,767,626	28.7	5
Used Merchandise Stores	4533	\$1,436,179	\$883,976	\$552,203	23.8	6
Other Miscellaneous Store Retailers	4539	\$7,640,118	\$5,828,699	\$1,811,419	13.4	10

NAICS Industry Group	NAICS	Demand (Retail potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Nonstore Retailers	454	\$5,942,093	\$5,994,190	\$52,097	0.4	4
Electronic Shopping & Mail-Order Houses	4541	\$3,867,844	\$3,398,832	\$469,012	6.5	1
Vending Machine Operators	4542	\$200,695	\$0	\$200,695	100.0	0
Direct Selling Establishments	4543	\$1,873,554	\$2,595,358	\$721,804	16.2	3
Food Services & Drinking Places	722	\$40,521,353	\$31,280,356	\$9,240,997	12.9	59
Special Food Services	7223	\$1,169,498	\$2,435,599	\$1,266,101	35.1	3
Drinking Places - Alcoholic Beverages	7224	\$637,467	\$606,604	\$30,863	2.5	2
Restaurants/Other Eating Places	7225	\$38,714,388	\$28,238,152	\$10,476,236	15.6	53

Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please click the link below to view the Methodology Statement. <http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>

Source: Esri and Infogroup. Retail MarketPlace 2017. Copyright 2017 Infogroup, Inc. All rights reserved.



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