



Webster Block **UPDATE** - Public Meeting

| Feb 18 2016

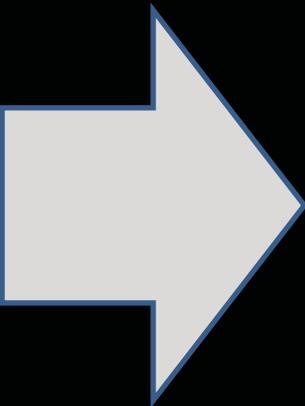
www.websterstreetblock.org

today:

Introductions, Schedule, Project Overview

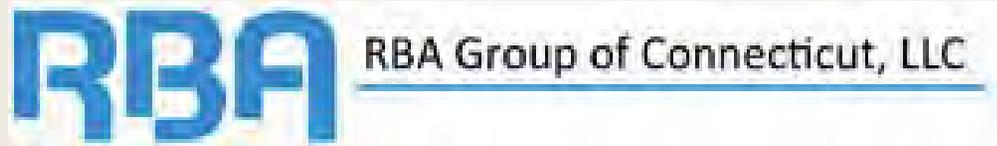
1. Community Context
2. Economic Framework
3. Parking and Operations

Discussion

- 
4. Parking
 5. Economics
 6. Design

www.websterstreetblock.org

Project Team



Mark Keener



Ayako Okutani



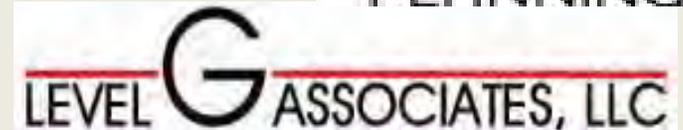
Gerry Giosa



Todd Poole



Jonas Maciunas Neil Desai Victor Minerva

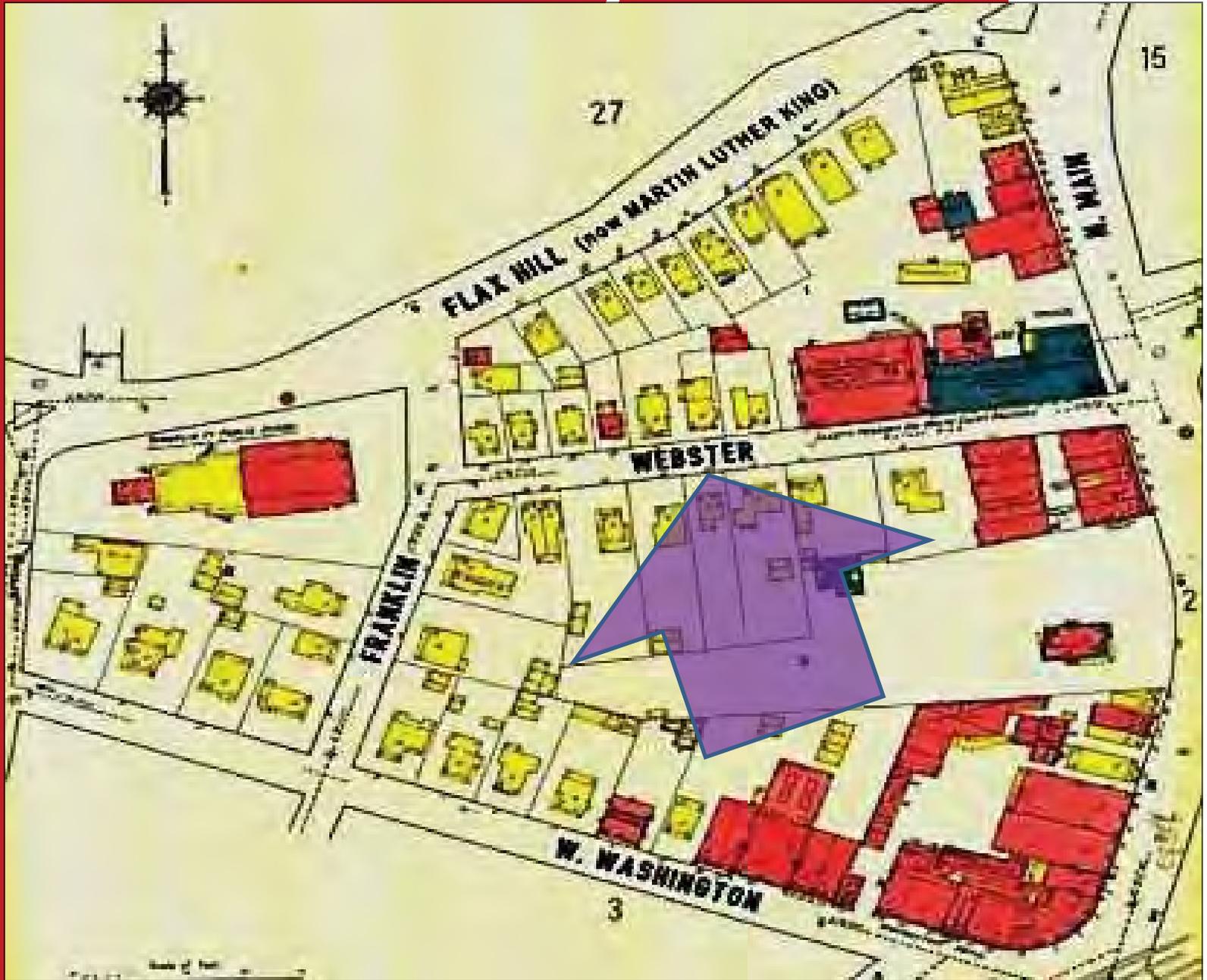


www.websterstreetblock.org

www.websterstreetblock.org

www.websterstreetblock.org

1. Community Context





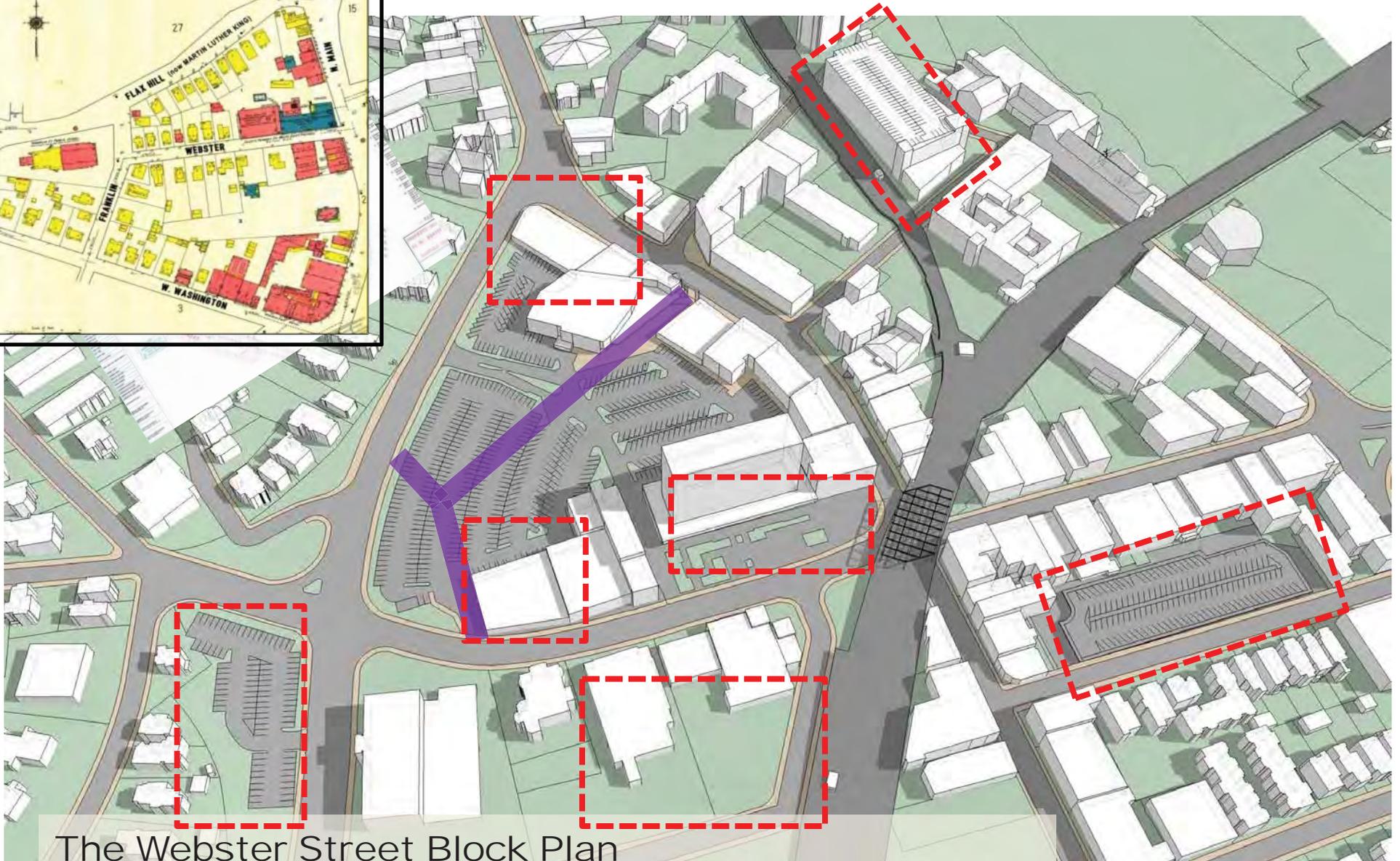
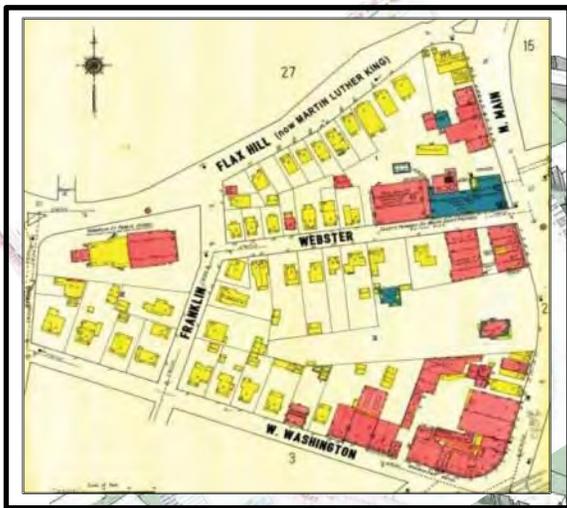
The Webster Street Block,

framed by N. Main St., Washington St. and MLK Drive, was the subject on an intensive urban design study undertaken more than 11 years ago in 2004. In 2016, the [Norwalk Redevelopment Agency](#) has engaged the RBA Group to recommend a specific program for future development and/or redevelopment of the project area and adjacent properties. A team of professionals will assist the city.

RBA RBA Group of Connecticut, LLC

LEVEL **G** ASSOCIATES, LLC





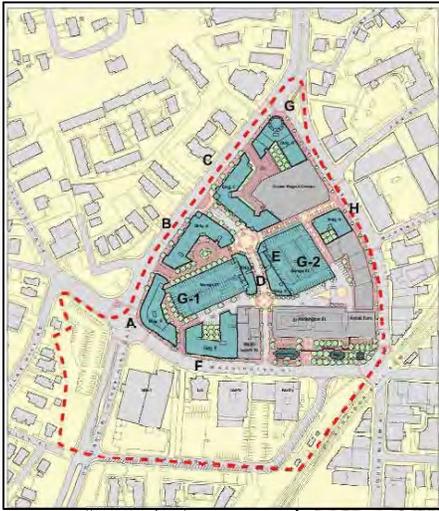
The Webster Street Block Plan

will be shaped by SoNo's future infrastructure needs and, marketplace dynamics...a plan designed to maximize the overall form, appearance, connectivity, and development potential of the block while also preserving and enhancing the vital arrival experience that it provides for South Norwalk. ***The overall intention of this effort is for this area to be a more appealing, productive, and successful gateway district in SoNo.***

RBA RBA Group of Connecticut, LLC

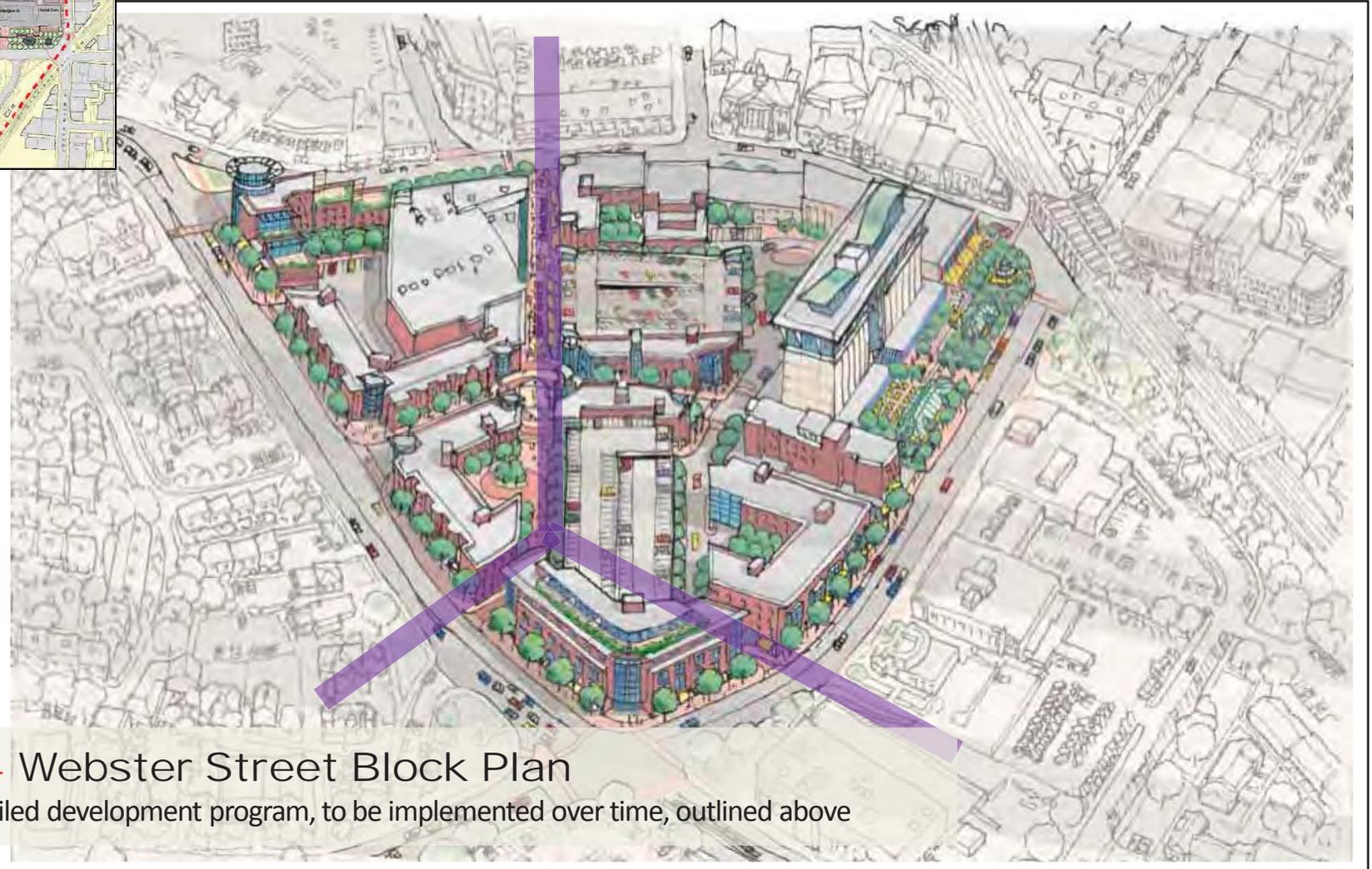
LEVEL **G** ASSOCIATES, LLC





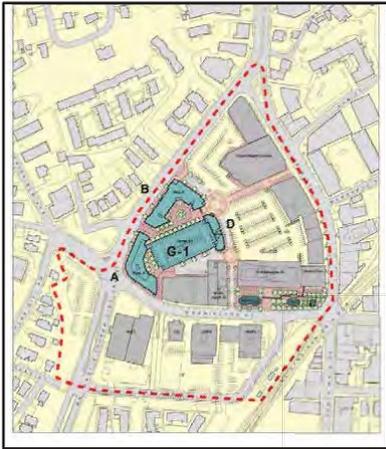
231,000	178,000	58,200	46	2,200	22,000	12,000	612/-162 deficit
Office	Retail	Restaurant	Res	Cinema	Govt/Inst	Museum	Parking
0 sf	13,400sf	9,900sf	<u>389</u>	0 seats	0 sf	0 sf	750/425/ <u>9</u> deficit

2004 “old plan” Phase 2 (showed new buildings on MLK, Washington and Main, gateway features, new streets, hidden parking, activated plaza and pedestrian improvements)



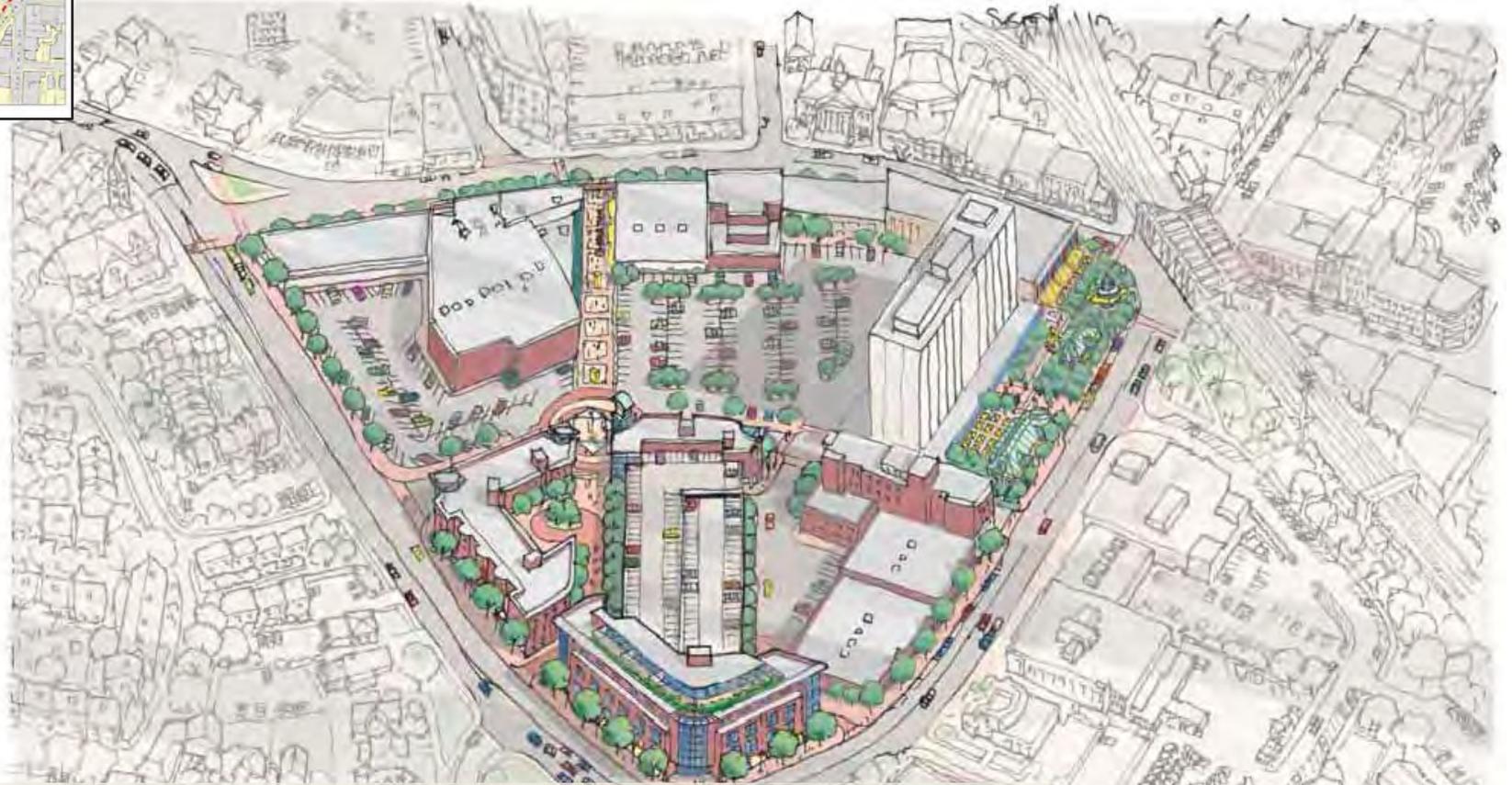
The 2004 Webster Street Block Plan

Proposed a detailed development program, to be implemented over time, outlined above



231,000	178,000	58,200	46	2,200	22,000	12,000	612/-162 deficit
Office	Retail	Restaurant	Res	Cinema	Govt/Inst	Museum	Parking
0	1,000sf	6,000sf	162	0	0	0	750/309/105 surplus

2004 “old plan” Phase 1 (assumed initial development starts w/ publicly controlled properties)



Phase 1: 2004 Webster Street Block Plan

Proposed a modest amount of new ground-floor commerce, 160+ market rate residential units, and a 750 car parking garage; creating a “surplus” supply of parking spaces, calculated at the time to be approximately 105 spaces.

today:

Introductions, Schedule, Project Overview

1. Community Context

2. Economic Framework

3. Parking and Operations

Discussion

4. Parking

5. Economics

6. Design

Webster Block **UPDATE** - Public Meeting

Methodology: Socio-Economic Trends

4ward Planning examined socio-economic trends to comparatively analyze the Webster Street Block area and surrounding region. The geographic areas studied include:

- **15-minute drive-time** contour Primary Market Area (PMA) from the center of the Webster Street Block
- Bridgeport-Stamford-Norwalk **Metropolitan Statistical Area** (hereafter **MSA**)
- **Northeast Region** (covers nine states: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, and Pennsylvania)

Quantitative analysis is underpinned by both public and proprietary data sources, including U.S. **Census-based** data and **Esri's Community Analyst**, a socio-economic data analysis tool. Estimated and projected socio-economic trends examined for all study areas include population, households, educational attainment, age cohorts, income distribution, residential tenure rates (owner-occupied versus renter-occupied), and consumer expenditure estimates (including restaurant, arts, and entertainment expenditures). Demographic data will be displayed for 2010, 2015 (estimated), and 2020 (projected).

Findings generated from these analyses are critical to understanding regional trends that will influence the determination of appropriate strategies related to economic development investment in the Webster Street Block area.

Key Findings: Socio-Economic Trends Analysis, 2015

15 Minute Drive Time

Primary Market Area (PMA)

Population: 190,927
Total Households: 72,081
Median Age: 39.9
Median Household Income: \$82,765
Percent of Household Incomes >\$75,000: 55%
Percent Owner-Occupied Housing: 58%

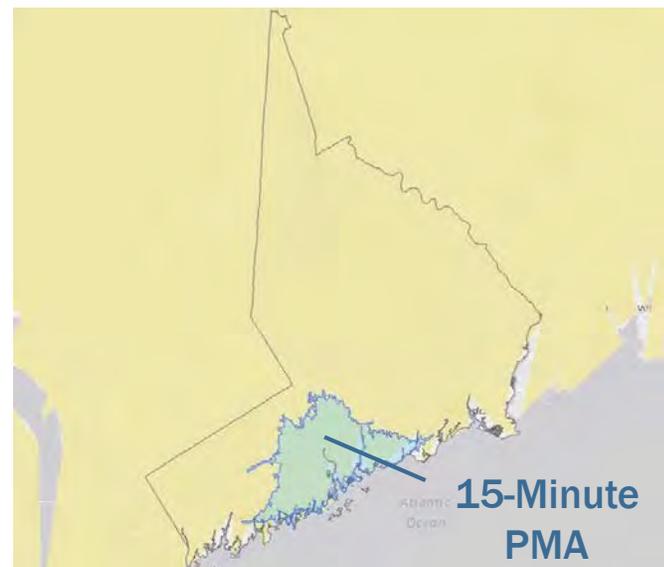
Bridgeport-Stamford-Norwalk

Metropolitan Statistical Area

Population: 940,546
Total Households: 343,803
Median Age: 40.3
Median Household Income: \$78,451
Percent of Household Incomes >\$75,000: 52%
Percent Owner-Occupied Housing: 61%

Northeast Region

Population: 56,154,041
Total Households: 21,634,825
Median Age: 40.0
Median Household Income: \$59,341
Percent of Household Incomes >\$75,000: 41%
Percent Owner-Occupied Housing: 54%



Source: US Census Bureau; Esri; 4ward Planning Inc., 2015

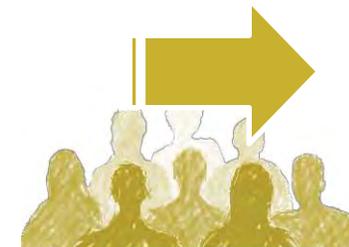
Key Findings: Socio-Economic Trends

Legend



Flat population growth expected to continue through 2020

Although the total population of the 15-minute PMA increased by approximately 6,570 persons from 2010 and 2015, and is expected to increase by 6,900 more over the next five years, this growth has been, and is expected to remain, relatively flat (less than 0.75 percent per year).



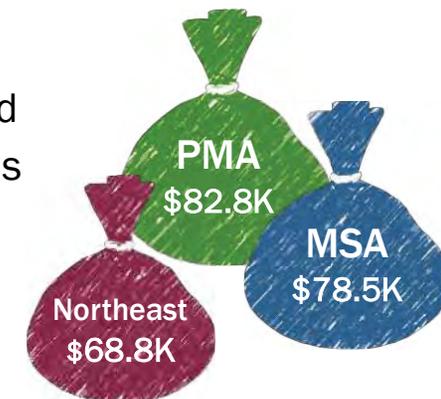
A graying region

Although the median age in the PMA (39.0 years) is younger than that within the MSA (39.4 years) and Northeast (41.4 years), overall, there is a regional trend toward an aging population, which will affect demand for specific types of housing (smaller and accommodative of elder adult needs), transportation (two or more forms of public transit), and open space and parks, among other elements.



Higher median household incomes

In 2015, median household income in the 15-minute PMA was \$4,320 higher than median household income for the MSA and \$23,430 higher than the median household income for the Northeast region. Compared to the Northeast region overall, the PMA has a lower share of lower-income households (incomes less than \$35,000), and a higher share of higher-income households (incomes greater than \$150,000). All geographies have notably lower shares of middle- to upper-income households (incomes between \$75,000 and \$150,000).



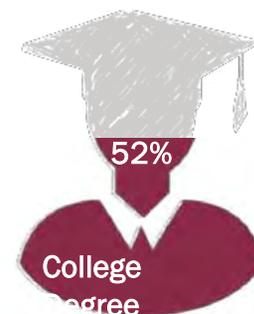
Legend

Existing Advantage	Potential Opportunity	Important Consideration	Market Limitation
--------------------	-----------------------	-------------------------	-------------------

Key Findings: Socio-Economic Trends

More than half have college degrees

In 2015, the share of adults aged 25 and older who have a bachelor’s degree or higher was greater in both the PMA and MSA, compared to the Northeast region, overall. In 2015, 52 percent of PMA residents and 46 percent of MSA residents aged 25 years and older had a bachelor’s degree or higher level of education, compared to just 35 percent within the Northeast region, overall.



Higher owner-occupancy and lower vacancy rates than MSA

Owner occupancy is the dominant housing tenure in all geographies, although it is slightly higher in the MSA, where 66 percent of units are owner-occupied (versus 62 percent in the PMA and 61 percent in the Northeast region). Further, and demonstrating a relatively healthy housing market, the PMA and MSA have housing vacancy rates of 5.8 percent and 6.6 percent, respectively (compared to 10.6 percent in the Northeast region).



Fertile ground for specialty retail, dining, and entertainment

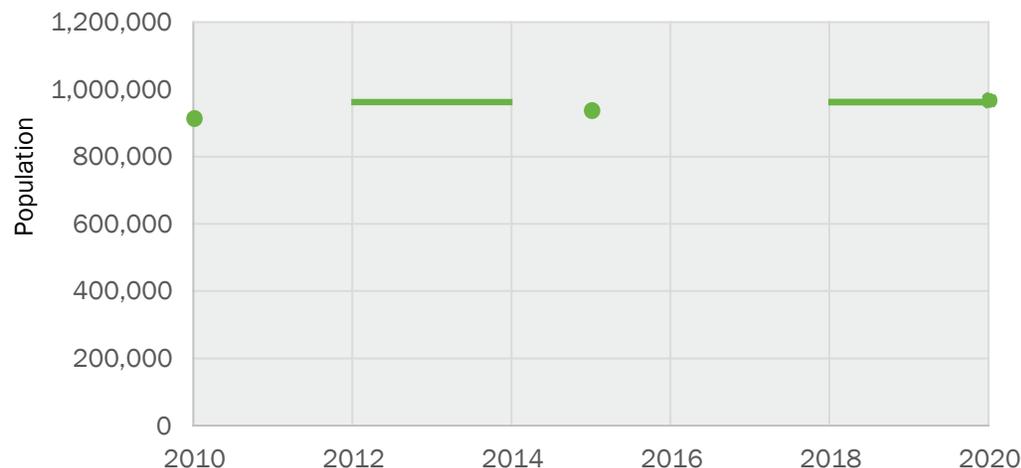
The relatively high average household expenditures on clothing, dining out, and entertainment services in the PMA and MSA bode particularly well for such existing and prospective businesses in the Webster Street Block study area.



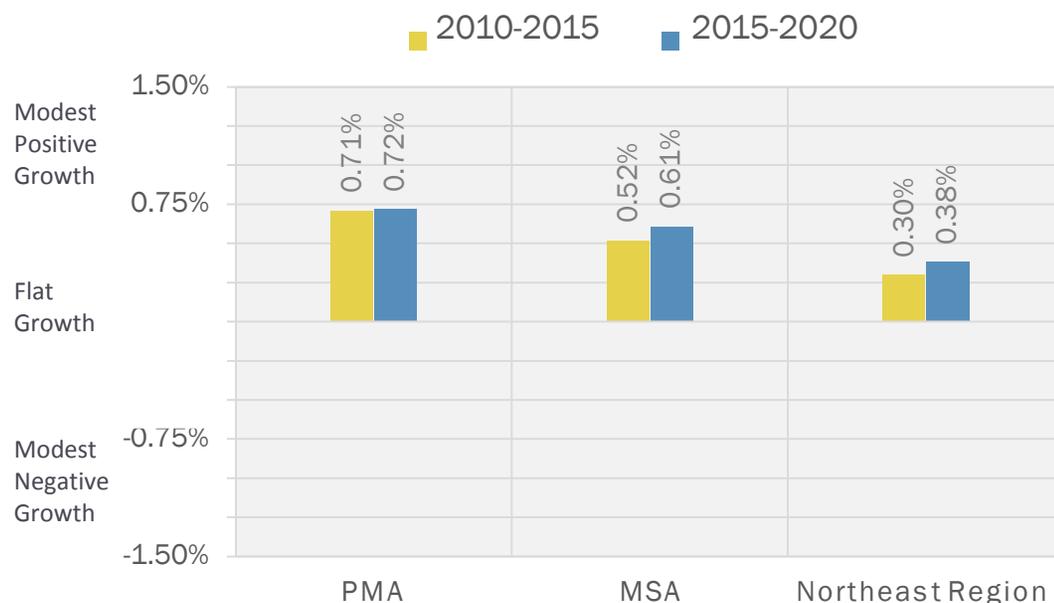
Total Population

According to Esri, in 2015, there were approximately 190,930 persons living in the 15-minute PMA. Although the PMA's total population increased by approximately 6,570 persons from 2010 to 2015, and is expected to increase by 6,900 more over the next five years, this growth has been, and is expected to remain, relatively flat. Nevertheless, the **rate of projected annual growth** from 2015 to 2020 is projected to be slightly higher in the 15-minute drive-time: PMA (0.72 percent) than the MSA (0.61 percent), and Northeast region (0.38 percent), overall, over the next five years.

Total PMA Population



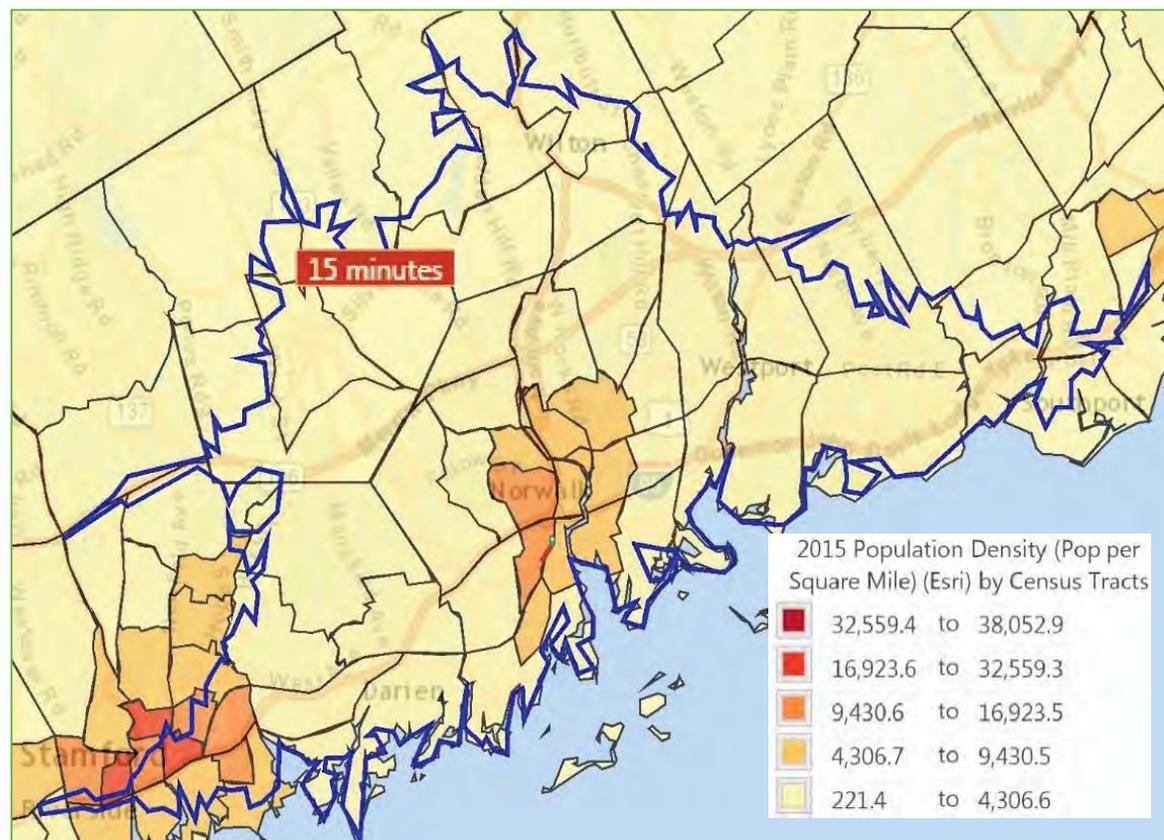
Annualized Population Growth Rates



Source: US Census Bureau; Esri; 4ward Planning Inc., 2015

Population Density, 2015

Population per Square Mile, 2015



Population Density (people per square mile)

	2010	2015
PMA	2,428	2,515
MSA	1,467	1,505

Norwalk, generally, is a higher-density area within the PMA, and the PMA has higher density than the overall MSA. Between 2010 and 2015, population density increased slightly in both study geographies, suggesting an increase in multi-family housing development. The observed trend of increasing population densification reflects the national trend of populations gravitating towards more urbanized areas, which offer good public transit accessibility and conveniently located service amenities.

Source: Esri; 4ward Planning Inc., 2015

Household Formation

Household Formation Trends

PMA	2010		2015		2020		Percentage Change	
	Count	%	Count	%	Count	%	2010-2015	2015-2020
Total Households	69,773	100.0%	72,081	100.0%	74,646	100.0%	3.3%	3.6%
Family Households	46,314	66.4%	47,664	66.1%	49,263	66.0%	2.9%	3.4%
Non-Family Households	23,459	33.6%	24,417	33.9%	25,383	34.0%	4.1%	4.0%
Average households size	2.62		2.62		2.63		0.0%	0.4%

MSA	2010		2015		2020		Percentage Change	
	Count	%	Count	%	Count	%	2010-2015	2015-2020
Total Households	335,545	100.0%	343,803	100.0%	354,449	100.0%	2.5%	3.1%
Family Households	232,896	69.4%	237,948	69.2%	244,865	69.1%	2.2%	2.9%
Non-Family Households	102,649	30.6%	105,855	30.8%	109,584	30.9%	3.1%	3.5%
Average households size	2.68		2.68		2.68		0.0%	0.0%

Northeast Region	2010		2015		2020		Percentage Change	
	Count	%	Count	%	Count	%	2010-2015	2015-2020
Total Households	21,215,415	100.0%	21,634,825	100.0%	22,085,520	100.0%	2.0%	2.1%
Family Households	13,764,695	64.9%	13,954,312	64.5%	14,194,798	64.3%	1.4%	1.7%
Non-Family Households	7,450,720	35.1%	7,680,513	35.5%	7,890,722	35.7%	3.1%	2.7%
Average households size	2.53		2.52		2.51		-0.4%	-0.4%

All geographies have higher percentages of family households than non-family households. However, the rate of non-family household formation in all geographies was greater between 2010 and 2015, and is expected to remain so through 2020 – suggesting growing demand for multi-family housing.

Source: US Census Bureau, Esri Community Analyst; 4ward Planning Inc., 2015

Age Distribution and Cohort Change

Early- and late-stage families, as well as grade-school-age children cohorts, represented the largest shares of the PMA's population in 2010 and 2015 (approximately 45 percent of total population in 2010, and 44 percent in 2015). However, the percentage share of each of these groups is expected to decrease by 2020. The greatest growth has been occurring (and is expected to continue) in the young- and older-empty nesters cohorts (ages 55 to 74). An important component to economic development strategy is fostering population diversity, particularly with respect to age groups, so as to support a variety of retail and service businesses. Further, many in these age groups will seek to live in small, amenity-rich urban areas – akin to the Webster Street area.

Age Cohorts as a Percentage of Total Population, PMA

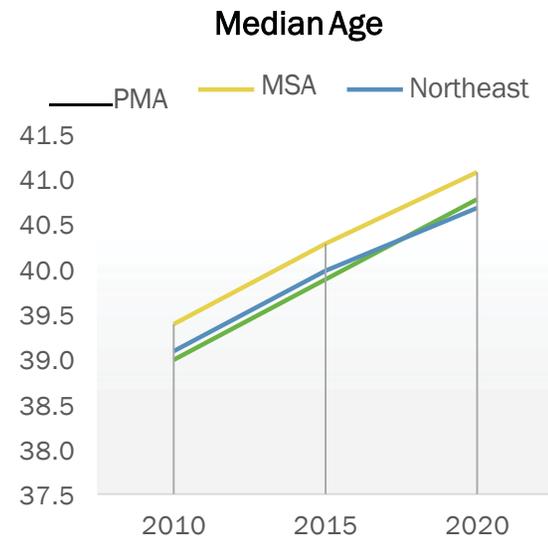


Source: US Census Bureau; Esri; 4ward Planning Inc., 2015

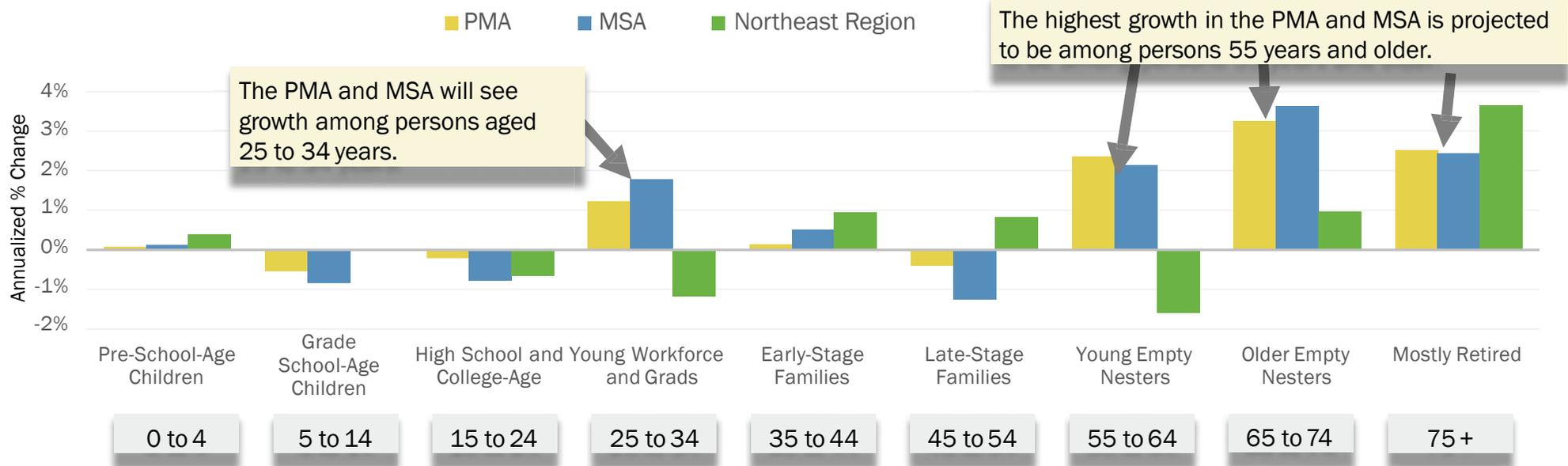
DRAFT

Regional Age Cohort Change

Over the next five years, the PMA and MSA are expected to experience growth in the young workforce and graduates (24 to 34 years) cohort, as well as among empty nesters (55 to 74 years) and mostly retired persons (75 years and older). Currently, the median age in all geographies is approximately 40 years. However, the median age in all geographies has been, and is expected to continue rising (from 39 years in 2010 to 41 years in 2020). Over time, this regional aging population trend will affect demand for specific types of housing (smaller and accommodative of elder adult needs), transportation (two or more forms of public transit), and open space and parks, among other elements.



Annualized Age Cohort Growth by Geography, 2015-2020

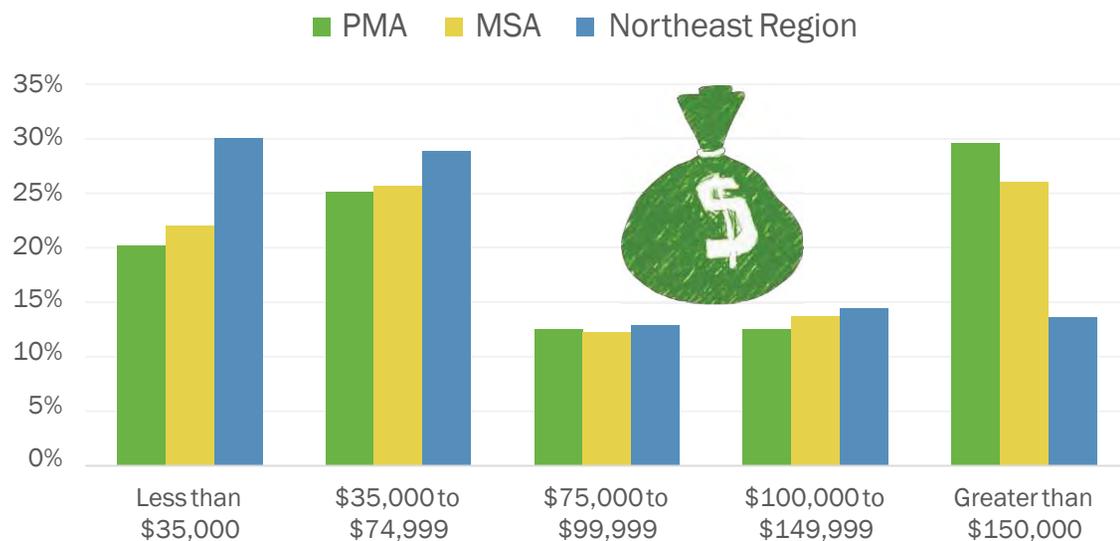


Source: US Census Bureau; Esri; 4ward Planning Inc., 2015

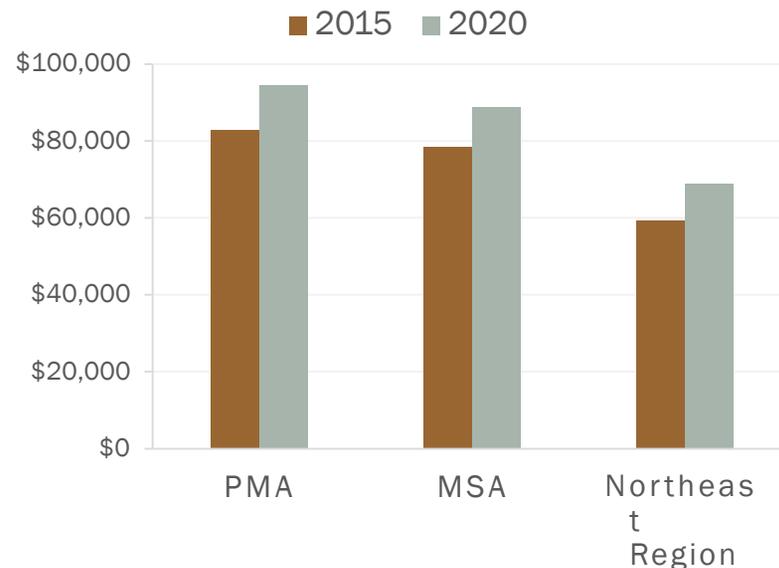
Household Income Distribution

In 2015, median household income in the 15-minute PMA (\$82,770) was \$4,320 higher than median household income in the MSA (\$78,450), and \$23,430 higher than the median household income in the Northeast region (\$68,820). Compared to the Northeast region overall, the PMA has a lower share of lower-income households with incomes less than \$35,000 (20 percent with the PMA versus 30 percent within the Northeast region), and a higher share of higher-income households with incomes greater than \$150,000 (30 percent with the PMA versus 14 percent within the Northeast region). All geographies have notably lower shares of middle- to upper-income households with incomes between \$75,000 and \$150,000.

2015 Estimated Household Income Distribution by Geography



Estimated Median Household Income by Geography

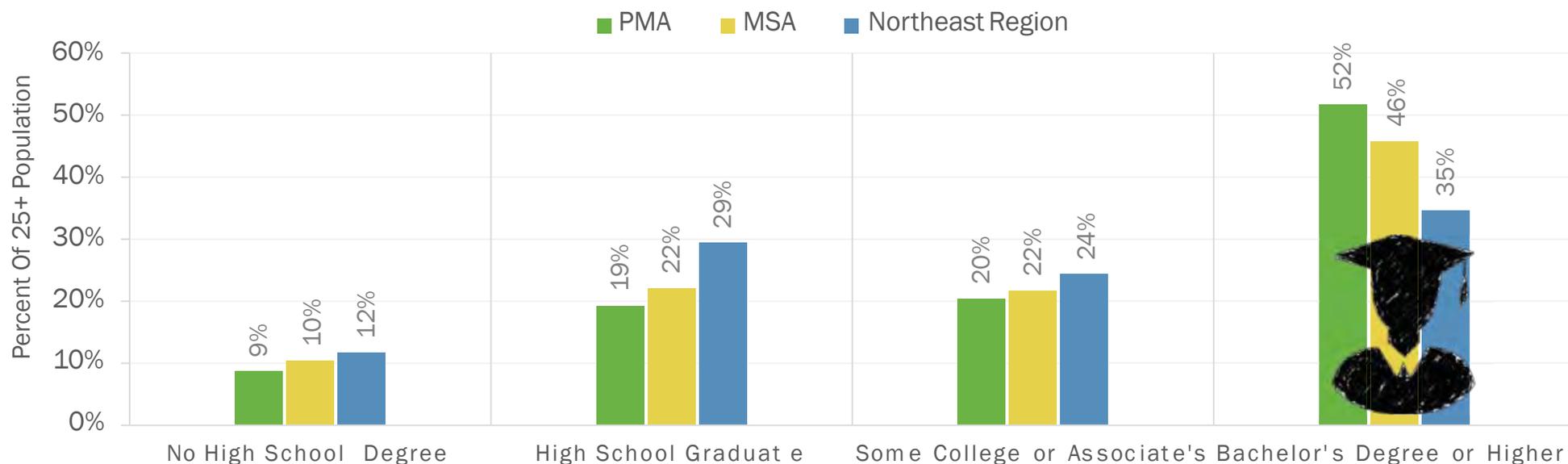


Sources: US Census Bureau; Esri; 4ward Planning Inc., 2015

Educational Attainment – 2015 Estimate

As previously presented, median household income is significantly higher in the PMA and MSA than that of the Northeast region, overall – and this is correlated, to a significant extent, with educational attainment levels. In 2015, the share of adults aged 25 and older with a bachelor’s degree or higher was greater in both the PMA and MSA than that of the Northeast region, overall. As exhibited below, 52 percent of PMA residents and 46 percent of MSA residents aged 25 years and older had a bachelor’s degree or higher level of education, compared to just 35 percent within the Northeast region, overall, in 2015.

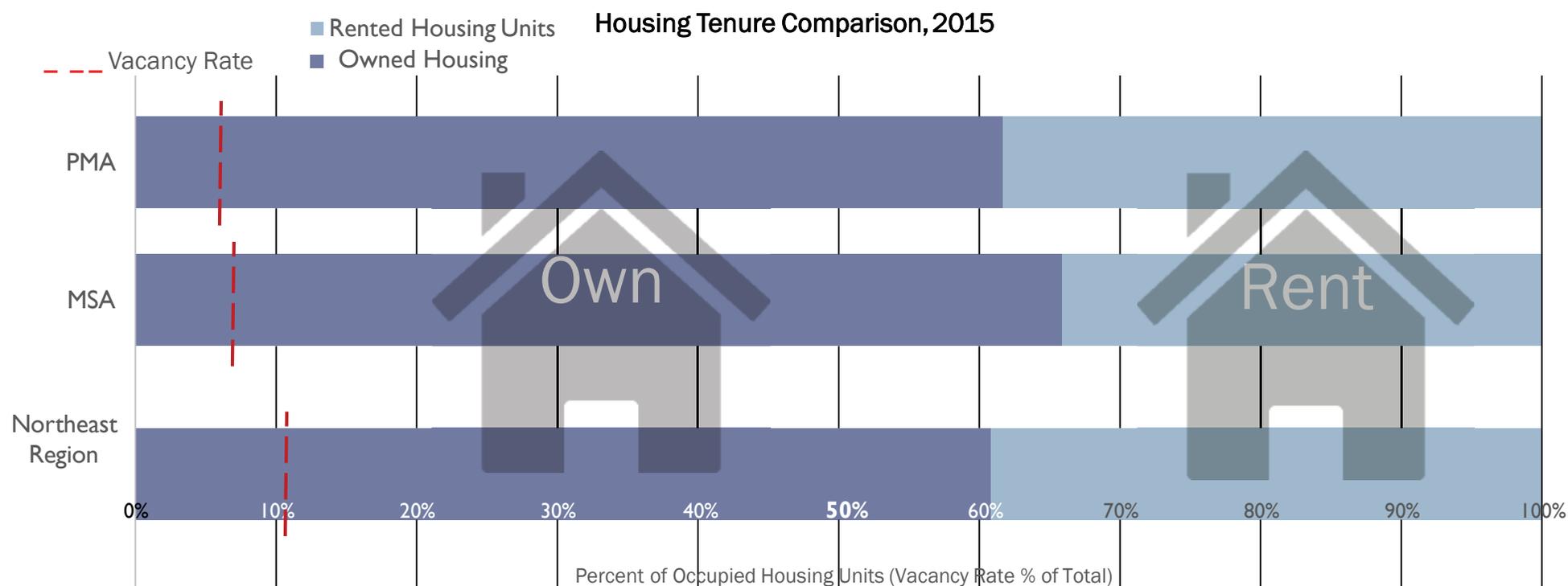
Educational Attainment by Geography



Source: US Census Bureau, Esri, 4ward Planning Inc., 2015

Housing Tenure and Vacancy

The figure below illustrates housing tenure (owner-occupied versus renter-occupied) for the study areas. Owner occupancy is the dominant housing tenure in all geographies, although it is slightly higher in the MSA, where 66 percent of units are owner-occupied (versus 62 percent in the PMA and 61 percent in the Northeast region). Further, and demonstrating a relatively healthy housing market, the PMA and MSA have housing vacancy rates of 5.8 percent and 6.6 percent, respectively (compared to 10.6 percent in the Northeast region). In general, a vacancy rate of five to seven percent is considered healthy, while a vacancy rate lower than five percent may indicate a lack of available housing stock, and a vacancy rate higher than seven percent may indicate a housing oversupply.

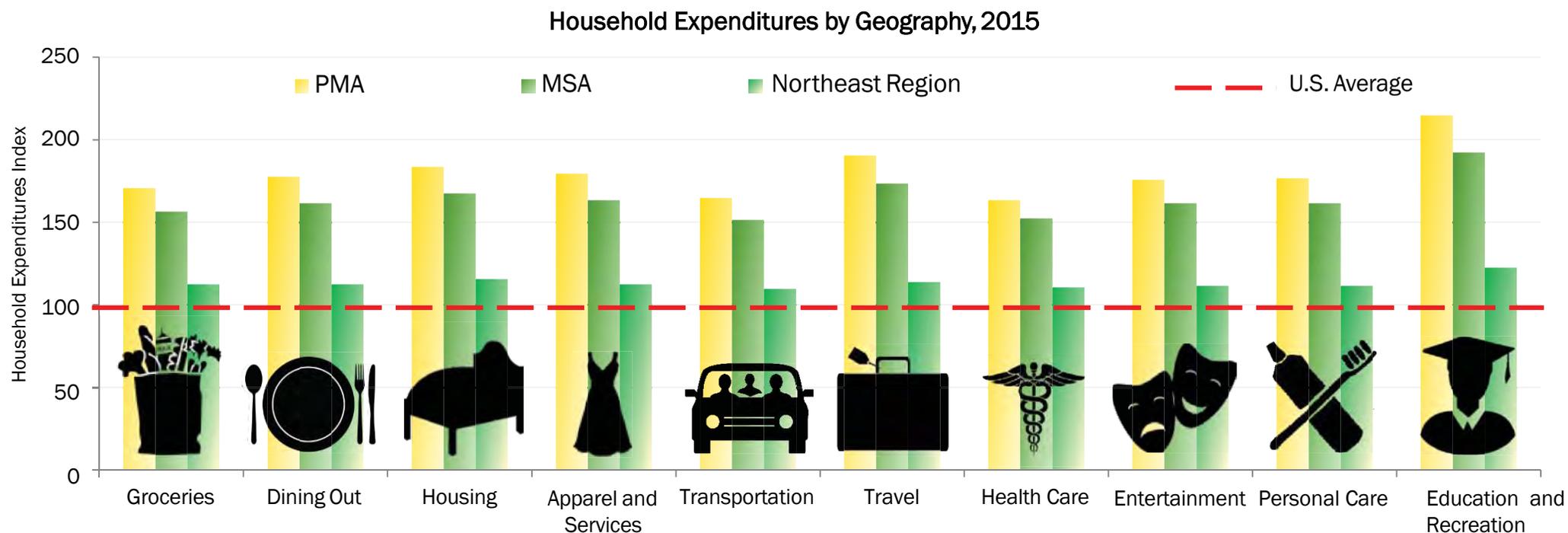


Tenure rates shown in the chart are calculated for occupied housing stock only; vacant units are not included in these calculations.

Source: US Census Bureau; Esri; 4ward Planning Inc., 2015

Household Expenditures – 2015 Estimate

The figure below illustrates the spending habits of households in each of the three study geographies, on a select set of spending categories. An index value of 100 represents the national average. While both the MSA and PMA are well above the national average in most spending categories, average household expenditures within the Northeast region are just slightly above the U.S. average. The differences in consumer expenditures are highly correlated with the household income levels earlier identified. Further, the strong household spending metrics identified in the below chart are quite favorable to existing and prospective restaurants, cafes, and retail stores in the Webster Street Block.



Source: BLS; Esri; 4ward Planning Inc., 2015

Tapestry Segments: An Overview

Esri's Tapestry Segmentation process classifies U.S. residential neighborhoods into 65 unique segments based on demographic variables such as age, income, home value, occupation, household type, education, and other consumer-behavior, and demographic and socio-economic characteristics.

According to Esri, companies, agencies, and organizations have used segmentation to divide and group their consumer markets to more precisely target their best customers and prospects. This targeting method is, purportedly, superior to using "scattershot" methods that might attract the preferred groups. Segmentation explains customer diversity, simplifies marketing campaigns, describes lifestyle and life-stage, and incorporates a wide range of data.

Segmentation systems operate on the theory that people with similar tastes, lifestyles, and behaviors seek others with the same tastes - "like seeks like." These behaviors can be measured, predicted, and targeted. Esri's Tapestry Segmentation system combines the "who" of lifestyle demography with the "where" of local neighborhood geography to create a model of various lifestyle classifications or segments of actual neighborhoods with addresses - distinct behavioral market segments.

4ward Planning uses Tapestry Segmentation to help identify various lifestyle and life-stage adult groups living within the 15-minute drive-time PMA. While all adult residents within the PMA may not fit neatly into any one group, Tapestry Segmentation is fairly accurate in its depiction of neighborhood-level socio-economic and consumer patterns. The following pages provide profiles for each of the top six Tapestry Segments identified in the PMA.

Tapestry Segments: *Top Tier* (26.5% of PMA Households)

Profile Overview

The residents of the wealthiest Tapestry market, *Top Tier*, earn more than three times the national median household income. They have the purchasing power to indulge any choice, but what do their hearts desire? Aside from the obvious expense for the upkeep of their lavish homes, consumers select upscale salons, spas, and fitness centers for their personal well-being and shop at high-end retailers for their personal effects. Whether short or long, domestic or foreign, their frequent vacations spare no expense. Residents fill their weekends and evenings with opera, classical music concerts, charity dinners, and shopping. These highly educated professionals have reached their corporate career goals. With an accumulated average net worth of over \$1.5 million and income from a strong investment portfolio, many of these older residents have moved into consulting roles or operate their own businesses.

Neighborhood Characteristics

- Married couples without children or married couples with older children dominate this market.
- Housing units are owner-occupied with the highest home values - and above-average use of mortgages.
- Neighborhoods are older and located in the suburban periphery of the largest metropolitan areas, especially along the coasts.

Socio-Economic Traits

- *Top Tier* is a highly educated, successful consumer market: More than one in three residents has a postgraduate degree.
- Annually, they earn more than three times the national median household income, primarily from wages and salary, but also self-employment income (Index 177) and investments (Index 242).
- These are the nation's wealthiest consumers. They hire financial advisers to manage their diverse investment portfolios, but stay abreast of current financial trends and products.
- Socially responsible consumers who aim for a balanced lifestyle, they are goal-oriented and hardworking but make time for their kids or grandkids, and maintain a close-knit group of friends.
- These busy consumers seek variety in life. They take an interest in the fine arts; read to expand their knowledge; and consider the Internet, radio, and newspapers as key media sources.
- They regularly cook their meals at home, attentive to good nutrition and fresh organic foods.

Source: Esri Tapestry Segmentation, 2015

Tapestry Segments: *International Marketplace* (18.5% of PMA Households)

Profile Overview

International Marketplace neighborhoods are a rich blend of cultures, found in densely populated urban and suburban areas, almost entirely in the Middle Atlantic (especially in New York and New Jersey) or in California. Almost 40 percent of residents are foreign-born; one in four households are linguistically isolated. Young, Hispanic families renting apartments in older buildings dominate this market; about two-fifths of households have children. Over one-fifth of households have no vehicle (typically those living in the city). Workers are mainly employed in white collar and service occupations (especially food service and building maintenance). One-fifth of workers commute using public transportation, and more walk or bike to work than expected. Median household income is lower, but home values are higher, reflecting the metropolitan areas in which they live. Consumers are attentive to personal style; purchases reflect their youth and their children. True to their culture, residents visit Spanish language websites, watch programs on Spanish TV networks, and listen to Latin music.

Neighborhood Characteristics

- Densely settled urban periphery of large metropolitan areas, East and West Coasts
- Young, diverse family market: 41% families with children (married couple or single parent), plus married couples without children and a notable proportion of multigenerational households (Index 174)
- Approximately 72% of householders in multi-unit apartment buildings, 30% in two-to-four-unit structures (Index 375)
- Majority of apartments built before 1970 (68%), 30% built before 1940 (Index 223)
- One or two vehicles for two-thirds of households; 22% have no vehicle (Index 246)

Socio-Economic Traits

- Almost 40% of the population were born abroad; almost one in four households have residents who do not speak English.
- Twenty-nine percent have no high school diploma (Index 201); 29% have only a high school diploma (Index 101).
- Labor force participation rate is 68% and higher than the national average; unemployment is also higher, at 10.9%.
- These are hard-working consumers, striving to get ahead. Style matters to them.
- Preserving the environment and being in tune with nature are very important.
- Media used most often is the Internet.

Source: Esri Tapestry Segmentation, 2015

Tapestry Segments: *City Lights* (14.8% of PMA Households)

Profile Overview

City Lights, a densely populated urban market, is the epitome of equality. The wide-ranging demographic characteristics of residents mirror their passion for social welfare and equal opportunity. Household types range from single-person to married-couple families, with and without children. A blend of owners and renters, single-family homes and town homes, midrise and high-rise apartments, these neighborhoods are both racially and ethnically diverse. Many residents have completed some college or a degree, and earn a good income in professional and service occupations. Willing to commute to their jobs, they work hard and budget well to support their urban lifestyles, laying the foundation for stable financial futures.

Neighborhood Characteristics

- Half of the homes are single-family residences or townhomes.
- Tenure is 50-50: half of households are owned and half are rented. Median home value (Index 182) and average gross rent (Index 129) exceed U.S. values.
- Households include families, both married couples and single parents, as well as singles. The distribution is similar to that of the nation, with slightly more single-person households (Index 109).
- Housing is older in this market: Two out of three homes were built before 1970.
- Most households own one vehicle, but public transportation is still a necessity for daily commutes.

Socio-Economic Traits

- *City Lights* residents earn above average incomes, but lag the nation in net worth.
- Labor force participation exceeds the national average (Index 105). Residents work hard in professional and service occupations but also seek to enjoy life.
- These consumers save for the future, often to achieve their dream of home ownership. They often engage in discussion about financial products and services among their peers. They earn dividend incomes from their portfolios but steer away from risky investments.
- These consumers are price savvy but will pay for quality brands they trust.
- Reflecting the diversity of their neighborhoods, residents stand by their belief in equal opportunity.
- Attuned to nature and the environment, and when they can, purchase natural products.

Source: Esri Tapestry Segmentation, 2015

Tapestry Segments: *Urban Chic* (13.2% of PMA Households)

Profile Overview

Urban Chic residents are professionals that live sophisticated, exclusive lifestyles. Half of all households are occupied by married-couple families and about 30 percent are singles. These are busy, well-connected, and well-educated consumers - avid readers and moviegoers, environmentally active, and financially stable. This market is a bit older, with a median age of almost 43 years, and growing slowly, but steadily.

Neighborhood Characteristics

- More than half of *Urban Chic* households include married couples; 30% are singles.
- Average household size is slightly lower, at 2.37.
- Homes range from prewar to recent construction, high-rise to single-family. Over 60% of householders live in single-family homes; more than one in four live in multi-unit structures.
- Two-thirds of homes are owner-occupied.
- Major concentrations of these neighborhoods are found in the suburban periphery of large metropolitan areas on the California coast and along the East Coast.
- Most households have two vehicles available. Commuting time is slightly longer, but commuting by bicycle is common (Index 236).

Socio-Economic Traits

- Well educated, more than 60% of residents hold a bachelor's degree or higher (Index 223).
- The unemployment rate is well below average at five percent (Index 62); labor force participation is higher at 69%.
- Residents are employed in white collar occupations - in managerial, technical, and legal positions.
- Over 40% of households receive income from investments.
- Environmentally aware, residents actively recycle and maintain a "green" lifestyle.
- These busy, tech-savvy residents use PCs extensively for an array of activities such as shopping, banking, and staying current - a top market for Apple computers.

Source: Esri Tapestry Segmentation, 2015

Tapestry Segments: *Pleasantville* (8.5% of PMA Households)

Profile Overview

Prosperous domesticity best describes the settled denizens of *Pleasantville*. Situated principally in older housing in suburban areas in the Northeast (especially in New York and New Jersey), and secondarily in the West (especially in California), these slightly older couples move less than any other market. Many couples have already transitioned to empty nesters; many are still home to adult children. Families own older, single-family homes and maintain their standard of living with dual incomes. These consumers have higher incomes and home values and much higher net worth (Index 400). Older homes require upkeep; home improvement and remodeling projects are a priority - preferably done by contractors. Residents spend their spare time participating in a variety of sports or watching movies. They shop online and in a variety of stores, from upscale to discount, and use the Internet largely for financial purposes.

Neighborhood Characteristics

- Suburban periphery of large metropolitan areas, primarily in Middle Atlantic or Pacific states
- Most homes owned (and mortgaged) (Index 141)
- Households composed of older married-couple families, more without children under 18, but many with children over 18 years (Index 141)
- Older, single-family homes: two-thirds built before 1970, close to half from 1950 to 1969
- One of the lowest percentages of vacant housing units, at 4.7% (Index 42)
- Suburban households with one or two vehicles and a longer travel time to work (Index 119)

Socio-Economic Traits

- Education: 64% college educated, 34% with a bachelor's degree or higher
- Low unemployment at 7.8%; higher labor force participation rate at 67% (Index 107); higher proportion of households with two or more workers (Index 116)
- Many professionals in finance, information/technology, or management
- Median household income denotes affluence, with income primarily from salaries, but also from investments (Index 131) or Social Security (Index 108) and retirement income (Index 124).
- Not cost-conscious, these consumers willing to spend more for quality and brands they like.
- Prefer fashion that is classic and timeless, as opposed to trendy
- Use all types of media equally (newspapers, magazines, radio, Internet, TV)

Source: Esri Tapestry Segmentation, 2015

Tapestry Segments: *Enterprising Professionals* (4.0% of PMA Households)

Profile Overview

Enterprising Professionals residents are well-educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. They change jobs often and therefore choose to live in condos, town homes, or apartments; many still rent their homes. The market is fast-growing, located in lower-density neighborhoods of large metro areas.

Enterprising Professionals residents are diverse, with Asians making up over one-fifth of the population. This young market makes over 1.5 times more income than the national median, supplementing its income with high-risk investments. At home, this group enjoys the Internet and television on high-speed connections with premier channels and services.

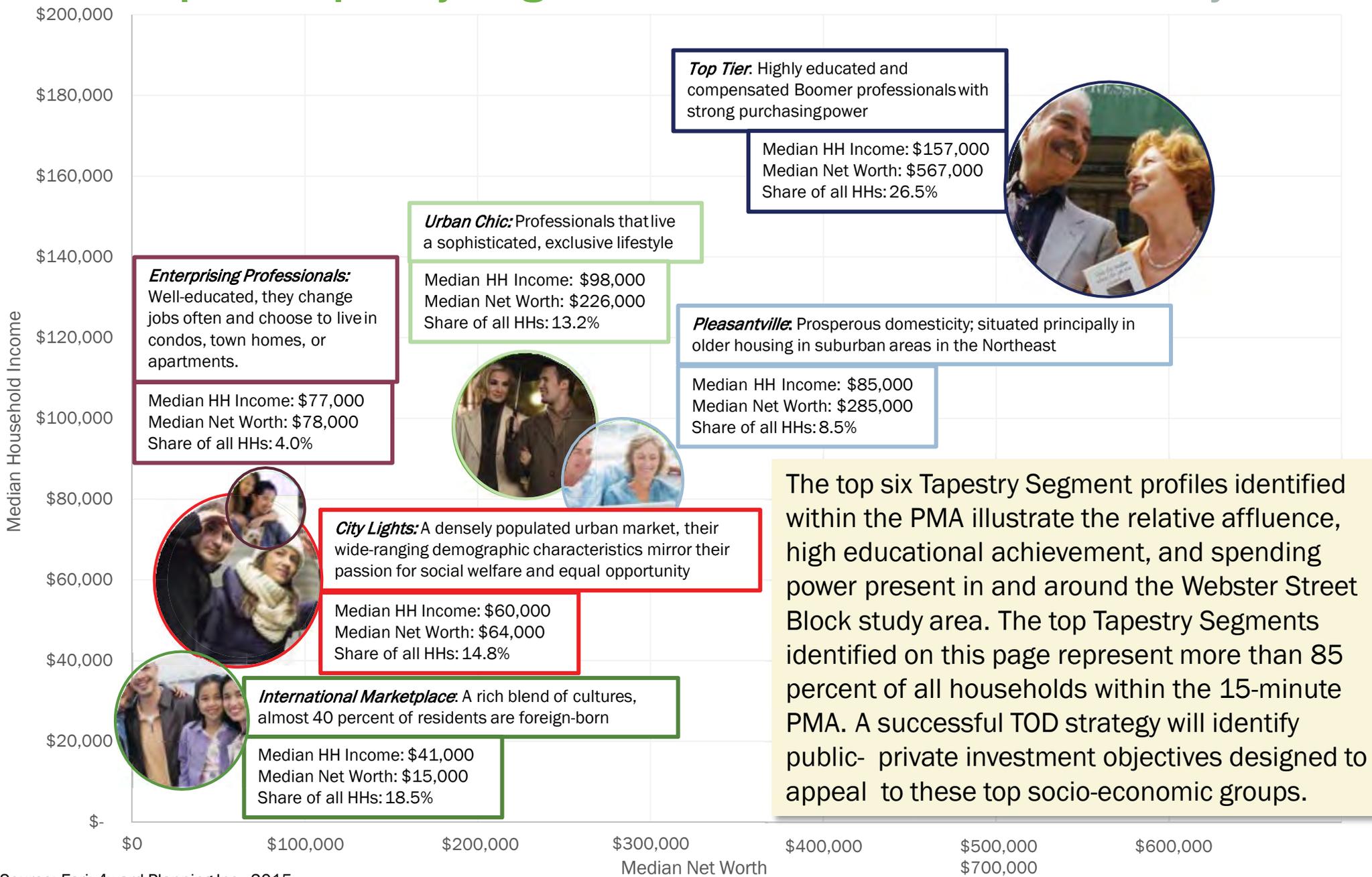
Neighborhood Characteristics

- Almost half of households are married couples, and 30% are single-person households.
- Housing is a mixture of suburban single-family homes, row homes, and larger multi-unit structures.
- Close to three-quarters of the homes were built after 1980; 22% are newer, built after 2000.
- Renters make up nearly half of all households.

Socio-Economic Traits

- Median household income is 1.5 times that of the U.S.
- Over half hold a bachelor's degree or higher.
- Early adopters of new technology, in hopes of impressing peers with new gadgets
- Enjoy talking about and giving advice on technology
- Half have smartphones and use them for news, accessing search engines, and maps.
- Work long hours in front of a computer
- Strive to stay youthful and healthy, eat organic and natural foods, run and do yoga
- Buy name brands and trendy clothes online

Top Six Tapestry Segments: 15-Minute PMA Summary



Source: Esri; 4ward Planning Inc., 2015

Takeaways: Socio-Economic Trends Analysis

STRATEGIC CHALLENGES

- A retail and housing investment strategy should take advantage of the relatively high median household income in the PMA and MSA (e.g., housing and retail offerings targeted to broad consumer tastes and incomes), as well as appeal to higher-educated residents. A successful TOD market strategy will offer goals and objectives designed to increase economic opportunities for a range of socio-economic groups.
- There is a projected increase in the number and share of non-family households in the PMA and MSA, as well as the Northeast region, overall. Non-family households are typically small (e.g., one- and two-person households) and are most desirous of smaller dwelling units (multi-family rental units, condominiums, and small-scale townhouses). To the extent this type of housing is in short supply in the area (accommodating workers and consumers, alike), a prospective TOD strategy will fail to reach its potential.

Takeaways: Socio-Economic Trends Analysis (cont.)

STRATEGIC OPPORTUNITIES

- The breadth and depth of affluence in and around the Webster Street Block suggests there exists strong demand for discretionary goods and services (e.g., specialty apparel, dining establishments, entertainment and personal services (e.g., spas, fitness studios, etc.)). There will likely be demand for additional such businesses – providing local opportunities for investment and employment.
- As the number of affluent Baby Boomers in the PMA increasingly retire from their jobs and contemplate downsizing, most will seek to remain within an hour of where they currently live, raised a family, and/or maintain professional and social relationships. The Webster Street Block study area can prepare to attract these downsizing Boomer households (along with their purchasing power and business investments), as part of its TOD strategy.
- Housing vacancy rates within both the PMA and MSA indicate a healthy demand for housing.

REAL ESTATE TRENDS & SUPPLY/DEMAND ANALYSIS

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™

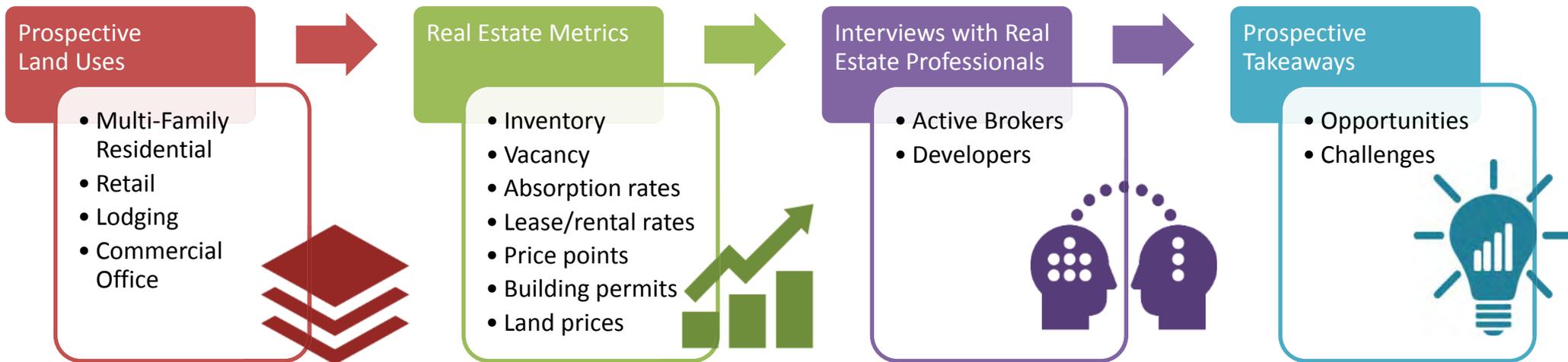


Methodology: Real Estate Analysis

Real Estate Trends Analysis: Using a variety of primary and secondary resources, 4ward Planning examined the local supply, demand, occupancy, and pricing factors for existing land uses within the Webster Street Block Project Area, the 15-minute drive-time contour Primary Market Area (PMA), and Bridgeport-Stamford-Norwalk MSA, inclusive of multi-family residential, commercial, and retail (convenience, comparison, specialty, and entertainment) land uses. Specifically, we examined building permit activity, inventory (e.g., units and/or square footage), vacancy rate trends, lease rates, and sale price points.

Interviews with Real Estate Professionals: Quantitative analysis was supplemented with active broker and developer interviews, in order to “ground truth” data findings.

Identification of Prospective Opportunities and Challenges: Based on real estate metrics and feedback from real estate professionals, 4ward Planning examined real estate opportunities for each of the major land uses, and identified prospective opportunities and challenges for each category.

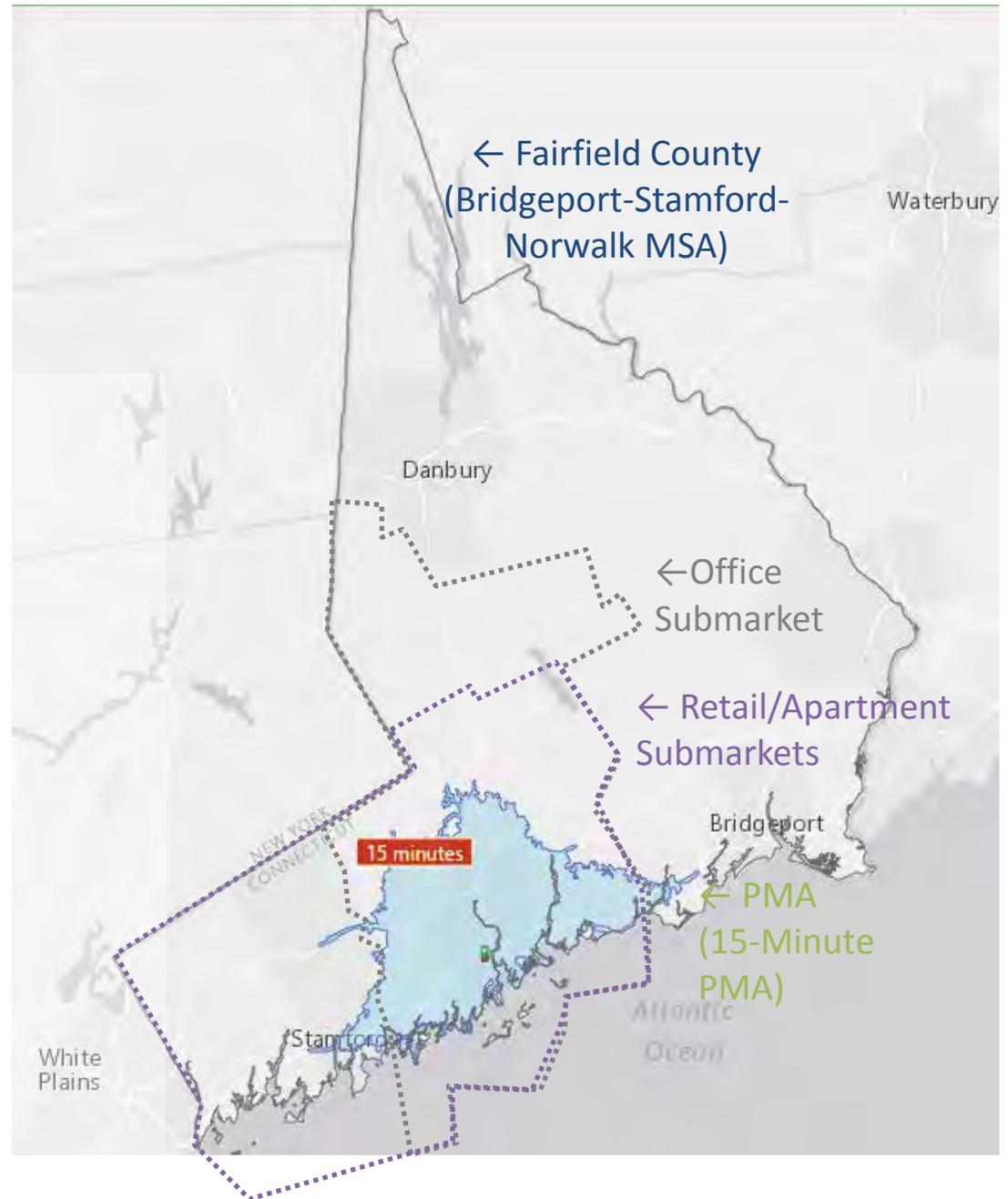


Methodology: Geographies

The geographic areas studied include:

- **Webster Street Block**
- **Primary Market Area (PMA):**
15-minute drive-time contour from center of Study Area (approximate 8-mile radius)
- **Real Estate Submarkets**, as defined by Reis:
 - Office: Central Fairfield County
 - Apartment: West Fairfield County
 - Retail: Lower Fairfield County
- **Fairfield County** (synonymous with Bridgeport-Stamford-Norwalk MSA)

Real estate data collected for each geography provides insight into potential real estate market trends and development opportunities within the 15-minute PMA and, by association, the Webster Street Block Area



Source: Reis, 4ward Planning Inc., 2015

Commercial Office Trends Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



Legend

Key Findings: Commercial Office

Existing
AdvantagePotential
OpportunityImportant
ConsiderationMarket
Limitation

Highest vacancy rate in a decade

According to third-quarter 2015 data provided by Reis, with just over two million square feet of vacant office space, the Submarket's average office vacancy rate (22.4 percent) is the highest it has been over the past decade. Although Reis forecasts the Submarket's average office vacancy rate will decrease by more than a point over the next five years, this rate is expected to be a point higher than that of the County and nearly six points higher than that of the nation, on average.



Abundance of vacant general office building space in PMA

According to December 2015 data provided by LoopNet, there was 632,600 square feet of office space for lease and 748,000 square feet of space for sale within the 15-Minute PMA. By total square footage, general office building properties comprise 97 percent of the available inventory for lease and 86 percent of the inventory for sale.



1.8 million square feet of new demand by 2030

According to the office supply/demand analysis, there will be demand for over 1.8 million square feet of new office space within the 15-minute PMA by 2030. The Health Care & Social Assistance and Professional, Scientific & Tech Services (PSTS) sectors are expected to represent 31 percent of all new office space demand within the 15-minute trade area, over this 15-year period.



Multi-Family Residential Trends Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



Key Findings: Multi-Family Residential

2,100 apartments in the pipeline within the PMA

According to data provided by CMD Group, as of December 2015, there are 11 apartment projects in the development pipeline within the 15-minute drive-time contour, which would add approximately 2,100 new apartment units to the PMA – and compete, if only slightly, with any new multi-family projects within the Webster Street Block.



Rising apartment vacancy within the Submarket

According to third-quarter 2015 data provided by Reis, the average apartment vacancy rate within the Submarket was 6.7 percent, which is comparable the County (6.6 percent) but lower than the nation (4.3 percent). Reis predicts average apartment vacancy rates within the Submarket will increase to 7.7 percent over the next five years, a sign of a loosening apartment market.



570 to 1,130 new apartments

Assuming between five and 10 percent of net housing demand within the 15-Minute PMA could be captured within the Webster Street Block Study Area, the Study Area has the opportunity to support the development of between 570 and 1,130 multi-family units by 2030.

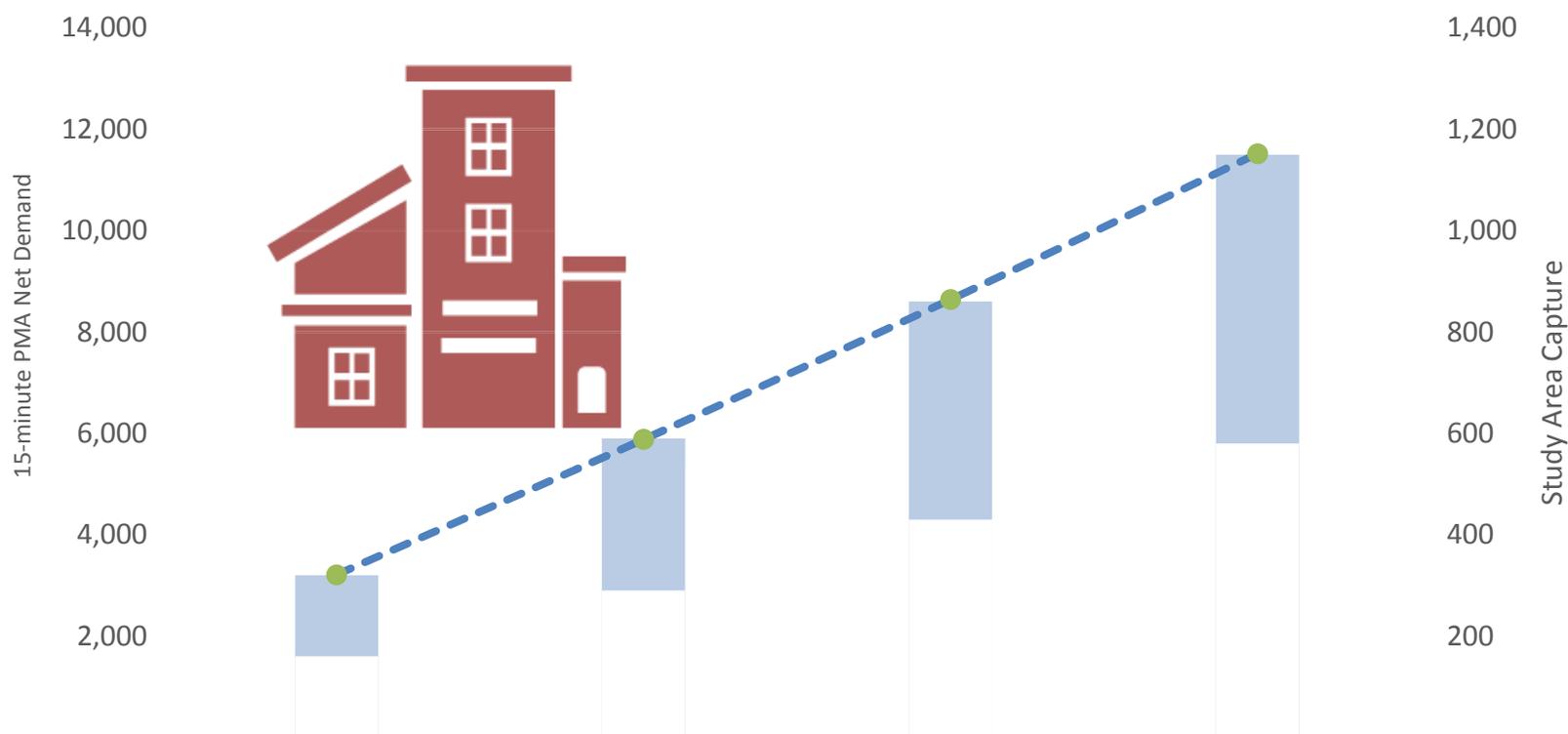


Legend

Existing Advantage	Potential Opportunity	Important Consideration	Market Limitation
--------------------	-----------------------	-------------------------	-------------------

Supply/Demand Analysis: Study Area

Assuming between five and 10 percent of net housing demand within the 15-Minute PMA could be captured within the Webster Street Block Study Area, **the Study Area has the opportunity to support development of between 580 and 1,150 multi-family units by 2030.**



	2015	2020	2025	2030
10% capture	320	590	860	1,150
5% capture	160	290	430	580
15-Minute Drive Contour Net Demand	3,210	5,880	8,640	11,520

Source: US Census Bureau; On The Map; 4ward Planning Inc. 2015

Retail Trends Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



Legend

Existing Advantage	Potential Opportunity	Important Consideration	Market Limitation
--------------------	-----------------------	-------------------------	-------------------

Key Findings: Retail

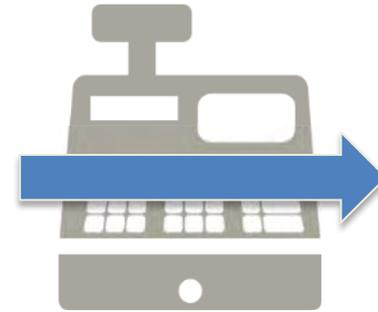
New lifestyle/specialty center less than a mile away

Based on 2015 data provided by the Directory of Major Malls, there is over 7.4 million square feet of existing and pending major retail shopping center space within the Bridgeport-Stamford-Norwalk MSA, and over 1.4 million square feet within the PMA. Built in 2014, and located less than a mile from the Webster Street Block, the District Center At Waypoint is the Study Area’s closest major shopping center (containing 144,000 square feet).



Stable and relatively flat retail real estate environment

Although the average asking rent for retail space in the Submarket has grown by less than one percent over the past five years, Reis forecasts that it will increase by 3.2 percent over the next five years (at a rate higher than the County but comparable to the nation, on average). Projected flat retail inventory growth, declining vacancy rates, and rent growth in the Submarket are signs of a stabilizing retail real estate environment,



New demand could be accommodated in vacant supply

Despite relatively flat population growth projections, over the next 15 years, there will be demand for some new retail stores, that could, potentially, be accommodated within the Study Area. However, much of this new retail demand could be potentially accommodated within the 1.5 million square feet of vacant retail space currently for lease or the 248,000 square feet of vacant retail space for sale within the 15-minute PMA.



Preliminary findings

Takeaways

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



today:

Introductions, Schedule, Project Overview

1. Community Context
2. Economic Framework
3. Parking and Operations

Discussion

Parking

hypothetical” Project Phasing Incremental Phasing:
Temporary measures: locations, impacts on tenants, deliveries, and customer experience . “End-state” improvements for parking, loading, sidewalks, streets, building entrances

4. Economics

5. Design

www.websterstreetblock.org

Phase 5 Set Up Construction Fence for BLDG A

Impact
Lose Temp Lot T1 + 80 spaces

Parking Demand
670

Parking Supply
1,398

Surplus(+) or Deficit(-)
+728



Construction
Fence for BLDG A

P1

T1
no longer usable

Maritime Garage

Haviland Garage

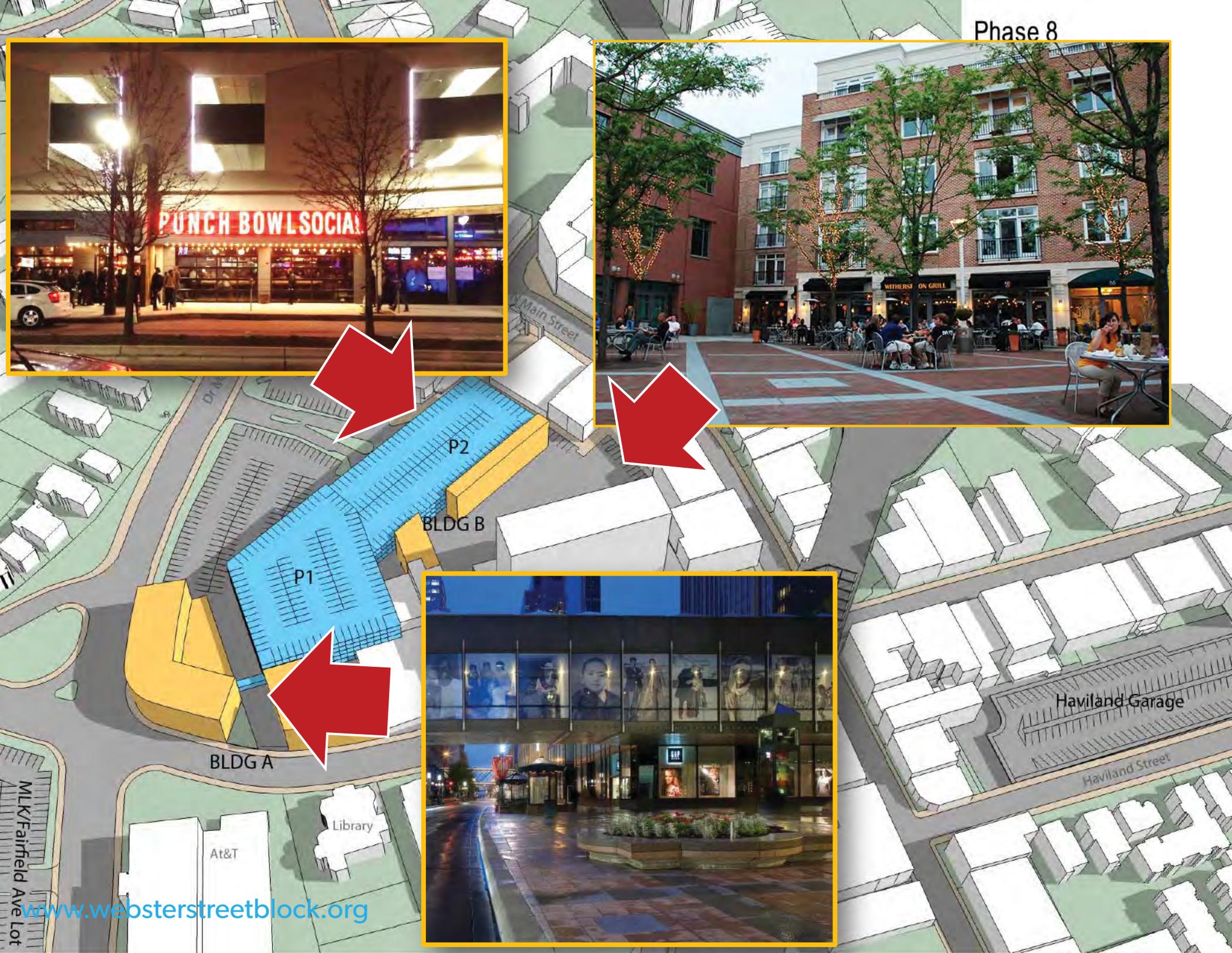
Klaffs

Post Office

Library

At&T

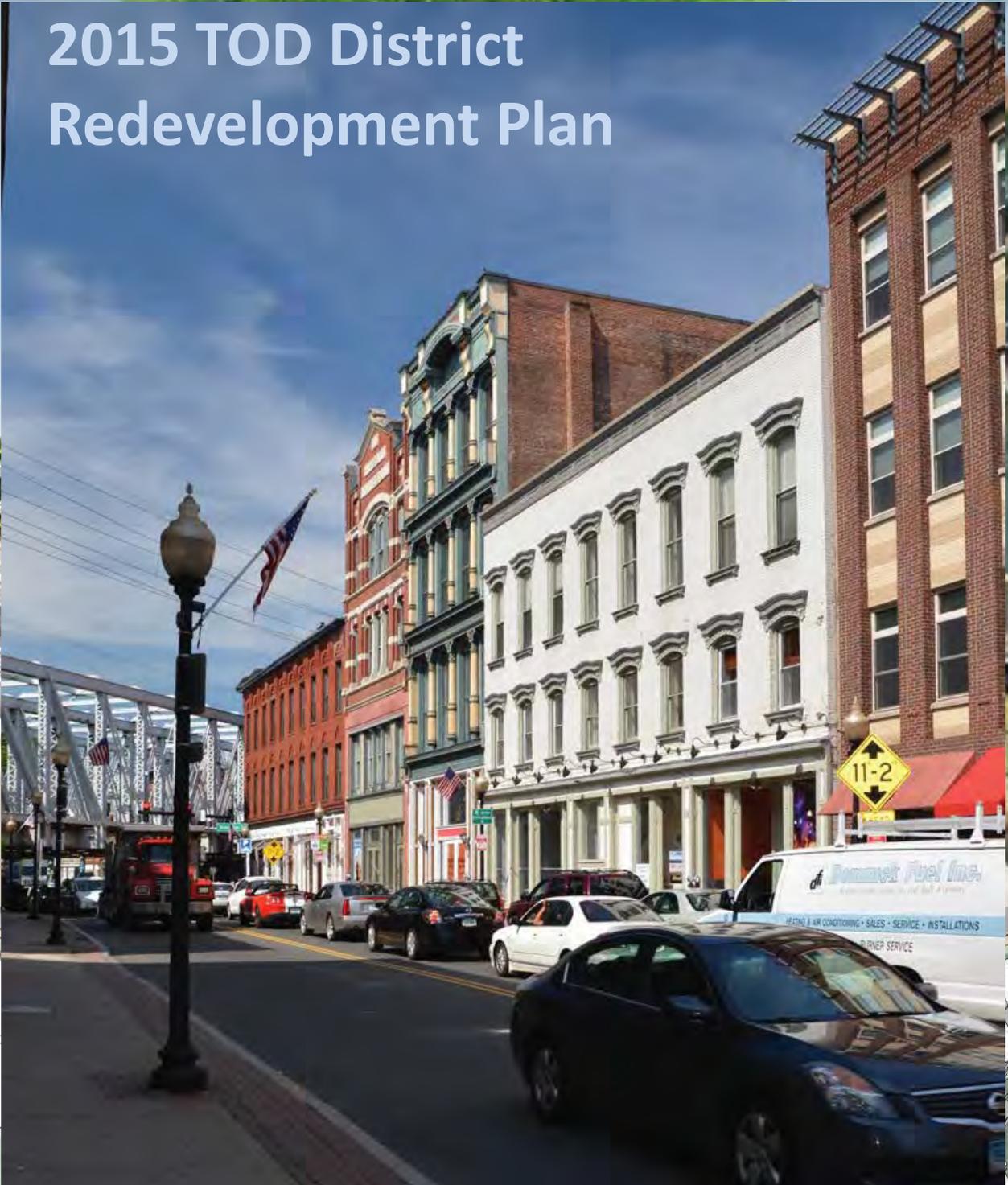




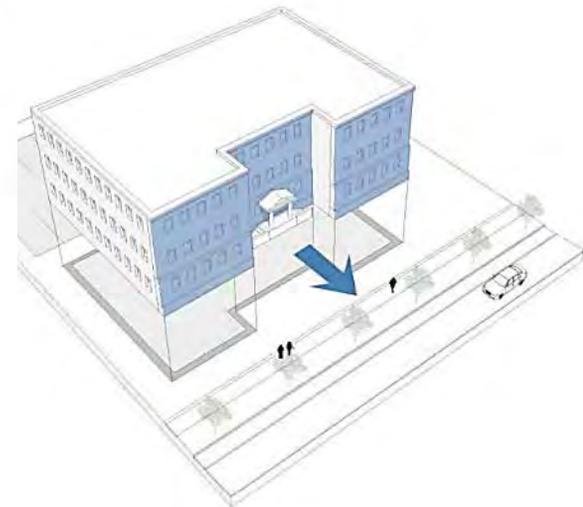
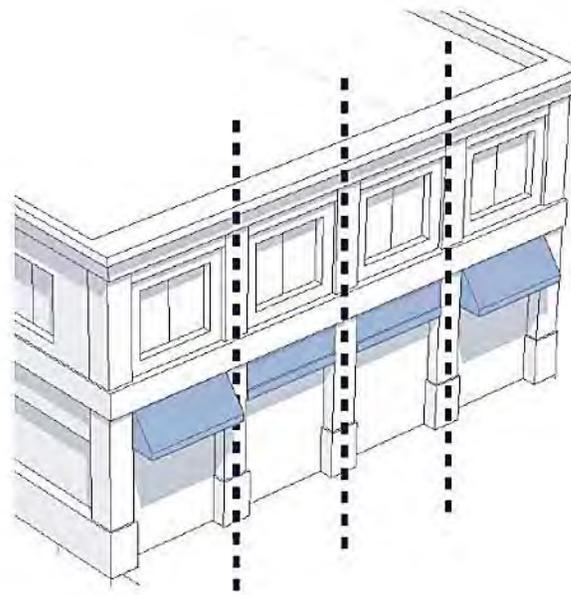
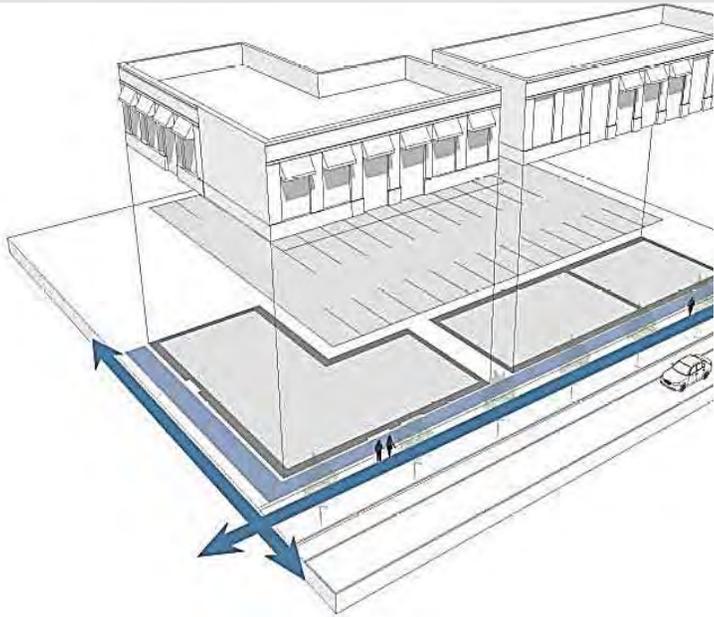
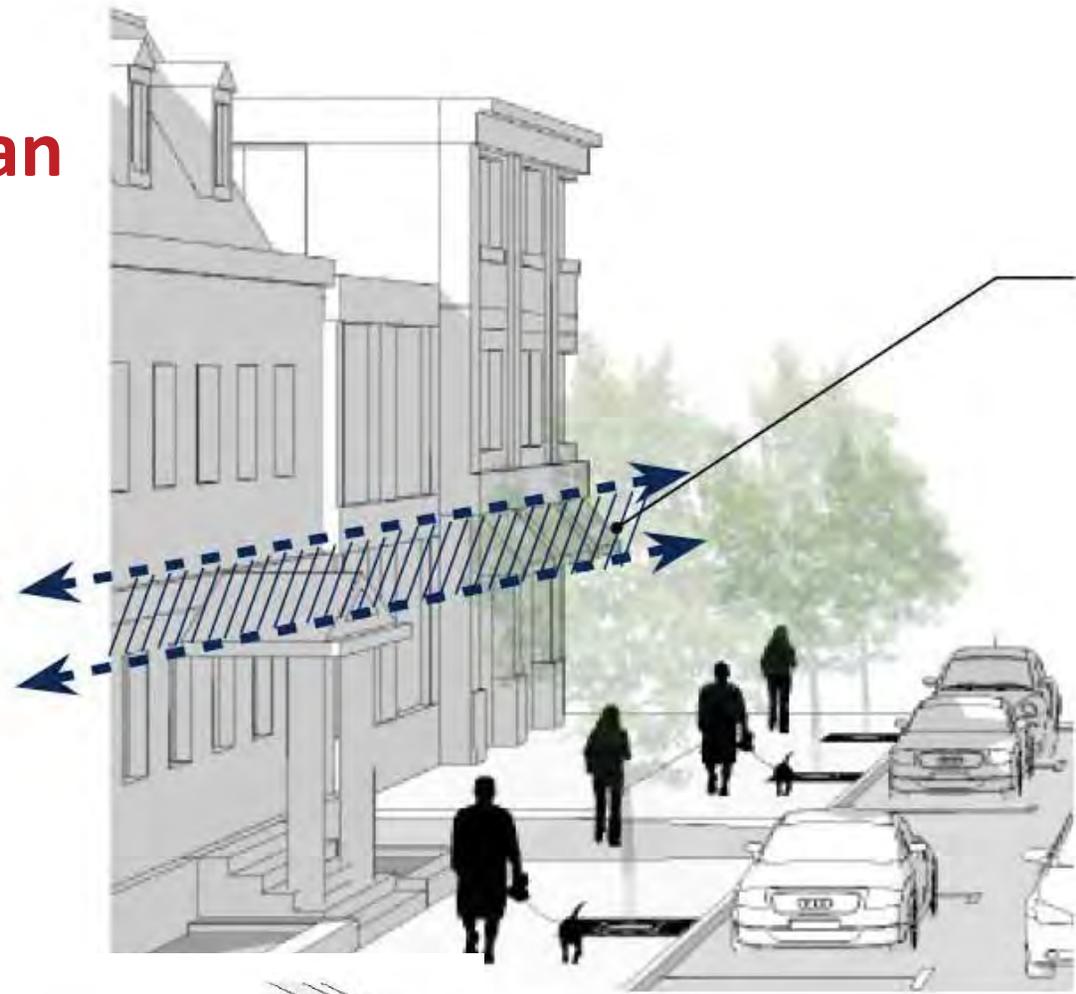
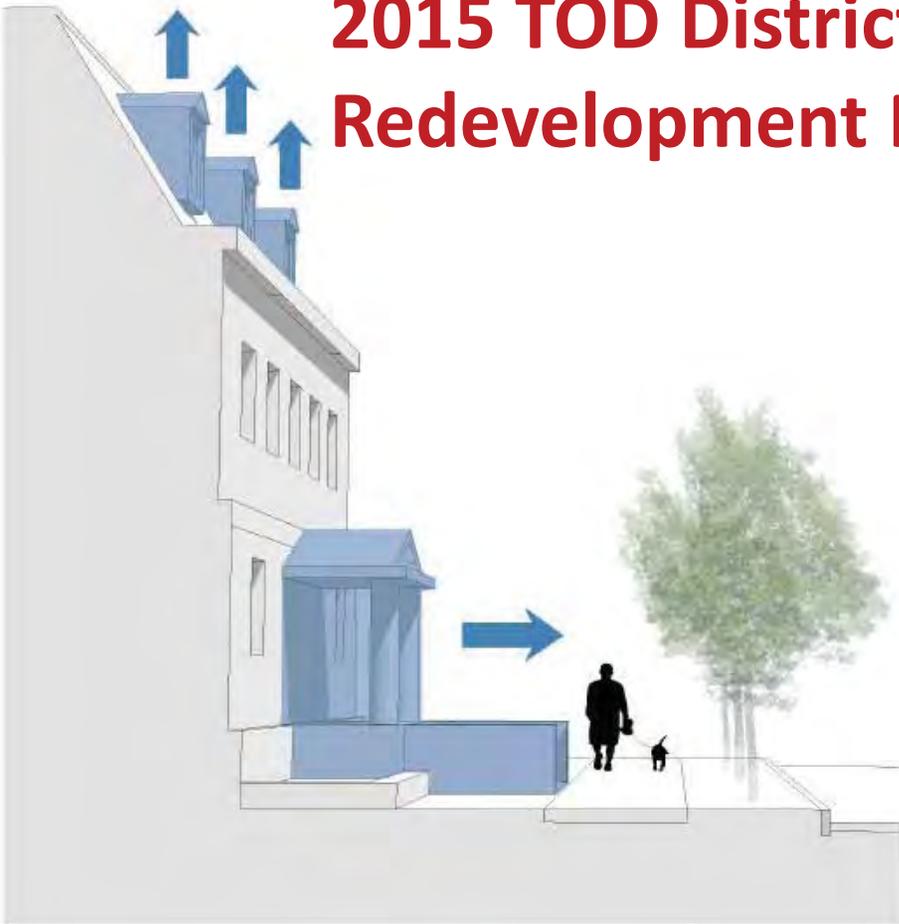
2014 TOD Pilot Program



2015 TOD District Redevelopment Plan



2015 TOD District Redevelopment Plan



MLK/Fairfield Ave Lot

Parking SUPPLY TOTAL = 618 + 15 + 49

	Webster Block	
56	Reserved Spaces	
497	Daily Spaces	
12	2-Hours Spaces	
31	C-Town Spaces	
12	15 Minute Free Spaces (includes 2 HC)	
10	HC (8 that have space numbers and 2 without)	
15	Condo Spaces	
	On Street Spaces	
36	North Main St. (btw MLK and Washington St.) - 2-Hour Spaces	
	Washington Street (btw MLK and N. Main St.)	
9	Washington Street (btw MLK and N. Main St.)	
4	15 Minute Free Spaces (in front of Post Office)	
23	Madison St. (btw MLK and Washington St.) - 2 Hour Spaces	
279	Haviland Garage	
755	Maritime Garage	
88	MLK/Fairfield Ave. Lot	
20 + 2 HC	South Norwalk Library Lot	
58	Klaffs Lot	



Weekday PEAK for Tuesday PM (Nov 17)

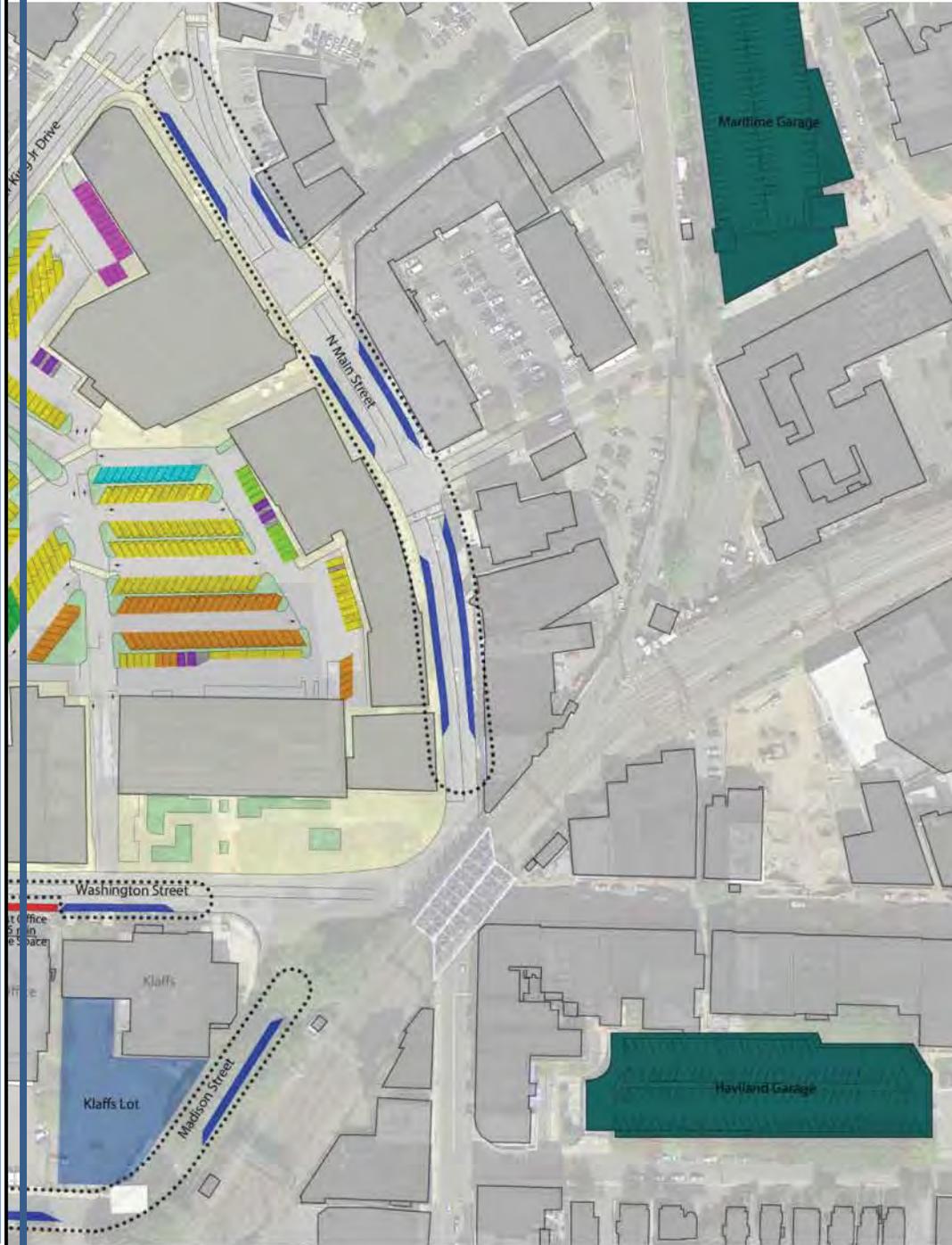
Project Name: Webster Block
Project No: C4874
Surveyor: Victor Minerva
Date: Nov 17, 2015

Hour Starting:		12:00PM		1:00PM		2:00PM	
Off-Street Lot	# of Total Spaces	Legally Parked	Empy Spaces	Legally Parked	Empy Spaces	Legally Parked	Empy Spaces
Webster Block	618						
Reserved Spaces	56	32	24	27	29	33	23
Daily Spaces	497	445	52	448	49	443	54
2-Hours Spaces	12	5	7	2	10	2	10
C-Town Spaces	31	23	8	25	6	23	8
15 Minute Free Spaces	12	11	1	7	5	8	4
HC (8 that have space numbers and 2 without)	10	6	4	3	7	3	7
Condo Spaces (1 HC)	14	4	11	3	12	6	9
On Street Spaces							
North Main St. (btw MLK and Washington St.) - 2-Hour Spaces	36	20	16	30	6	18	18
Washington Street (btw MLK and N. Main St.							
<i>2 Hour Spaces</i>	9	7	2	9	9	7	2
<i>15 Minute Free Spaces (in front of Post Office)</i>	4	4	4	4	4	4	4
Madison St. (btw MLK and Washington St.) - 2 Hour Spaces	23	4	19	5	18	5	18
Haviland Garage	279	174	105	168	111	166	113
Maritime Garage	755	368	387	356	399	326	401
Sono Corporate Center (Private - Permit Required) MLK/Fairfield Ave	88	35	53	36	52	36	52
South Norwalk Library Lot	20 + 2 HC	4	18	14	8	15	7
Klaffs Lot	58	56	2	55	3	57	1

Hour Starting:		6:00PM		7:00PM		8:00PM	
Off-Street Lot	# of Total Spaces	Legally Parked	Empy Spaces	Legally Parked	Empy Spaces	Legally Parked	Empy Spaces
Webster Block	618						
Reserved Spaces	56	23	33	19	37	16	40
Daily Spaces	497	302	195	270	227	257	240
2-Hours Spaces	12	8	4	11	1	10	2
C-Town Spaces	31	20	11	11	20	16	15
15 Minute Free Spaces	12	3	9	2	10	10	2
HC (8 that have space numbers and 2 without)	10	1	9	6	4	5	5
Condo Spaces (1 HC)	14	11	3	7	7	5	9
On Street Spaces							
North Main St. (btw MLK and Washington St.) - 2-Hour Spaces	36	31	5	33	3	32	4
Washington Street (btw MLK and N. Main St.							
<i>2 Hour Spaces</i>	9	5	4	7	2	7	2
<i>15 Minute Free Spaces (in front of Post Office)</i>	4	4	0	1	3	0	4
Madison St. (btw MLK and Washington St.) - 2 Hour Spaces	23	4	19	7	16	7	16
Haviland Garage	279	73	206	90	189	87	192
Maritime Garage	755	206	549	154	601	118	637
Sono Corporate Center (Private - Permit Required) MLK/Fairfield Ave	88	8	80	2	86	1	87
South Norwalk Library Lot	20 + 2 HC	19	3	22	0	21	1
Klaffs Lot	58	4	54	4	54	3	55

Weekend PEAK for Saturday PM (Nov 14)

	# of Total Spaces	3PM		8PM		11PM	
		Legally Parked	Empty Spaces	Legally Parked	Empty Spaces	Legally Parked	Empty Spaces
Webster Block	618	220	398	308	310	156	462
Reserved Spaces	56	20	36	47	9	29	27
Daily Spaces	497	163	334	226	271	117	380
2-Hours Spaces	12	5	7	12	0	6	6
C-Town Spaces	31	19	12	8	23	1	30
15 Minute Free Spaces (includes 2 HC)	12	8	4	8	4	2	10
HC (8 that have space numbers and 2 without)	10	5	5	7	3	1	9
Condo Spaces	15	6	9	13	2	8	7
On Street Spaces							
North Main St. (btw MLK and Washington St.) - 2-Hour Spaces	36	28	8	36	0	34	2
Washington Street (btw MLK and N. Main St.)							
Washington Street (btw MLK and N. Main St.)	9	5	4	7	2	5	4
15 Minute Free Spaces (in front of Post Office)	4	4	0	2	2	3	1
Madison St. (btw MLK and Washington St.) - 2 Hour Spaces	23	12	11	9	14	7	16
Haviland Garage	279	95	184	163	116	134	145
Maritime Garage	755	238	517	216	539	178	577
MLK/Fairfield Ave. Lot	88	39	49	10	78	0	88
South Norwalk Library Lot	20 + 2 HC	7	15	0	22	1	21
Klaffs Lot	58	58	0	1	57	1	57





www.websterstreetblock.org



Current Webster Block: [City obligations](#)

- C-Town: 30 spaces / lease ends 2018
- Property Owner 1: 49 Permits / granted in property exchange
- Property Owner 2: 50 Washington: 40 spaces

Alternatives for relocating [parking during construction](#)

- 1) Staged on-site
- 2) Maritime garage
- 3) MLK / Fairfield
- 4) Klaff's (PM only)
- 5) Valet parking
- 6) Stackers
- 7) Off-site parking / shuttles

Revenue & Management / Development of [Interim Plan](#)

- Parking Operator (LAZ) would coordinate Interim Plan
- Current contract runs to 2023
- Need to quantify impact on parking revenue / fine revenue / operating expenses
- Importance of defining a realistic interim plan as part of this study / with input from NPA

[Other considerations](#)

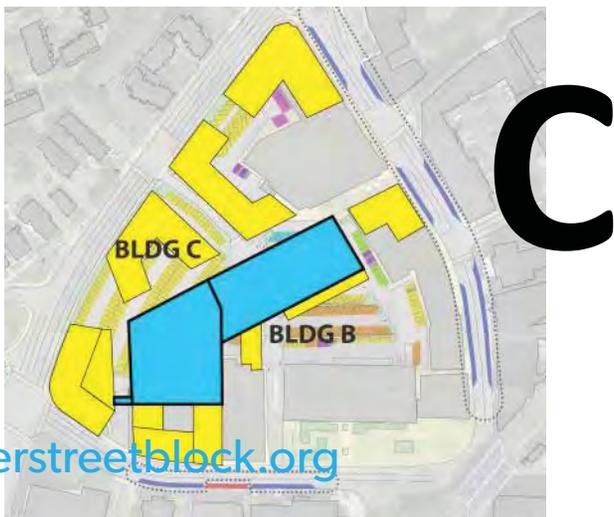
- New Mall with Nordstrom & Bloomingdales will have abundant parking / use for interim employee parking? Shuttles?
- "The Pearl" (Under construction on Washington) will add 20 spaces for "public"
- In 2017 "Walk Bridge" will displace some public parking at south end of Washington Street
- Coordinate with to business owner / operators



- 1** Space for **Temp. parking and staging**
- 2** Build **Temp. Lot 1** along Washington Rd
- 3** Set up **construction fence for P1**
- 4** Build and Open **P1**
- 5** Set up **construction fence for BLDG A**



- 6** Open **BLDG A**
- 7** Set up **fence for P2**



- 8** Build & Open **P2**
- 9** Build **BLDG B**
- 10-12** Build **BLDG C** and **other sites**

PHASE	DESCRIPTION	IMPACT	PARKING DEMAND	PARKING SUPPLY	SURPLUS or -DEFICIT
0	Existing Condition	None	700	700	0
1	Space for Temporary Parking and Staging	Lose demand & 1 row of parking	670	680	10
2	Build temp. Lot(T1) along Washington Rd	Add 30 spaces	670	710	40
3	Set Up Construction Fence for P1 	Lose 130 spaces	670	580	-90
4	Build and Open P1	Add 928 spaces	670	1508	838
5	Set Up Construction Fence for BLDG A 	Lose Temp Lot T1 + 80 spaces	670	1398	728
6	Open BLDG A	Add 300 car weekday / day demand	970	1398	428
7	Set Up Construction Fence for P2	Lose 80 spaces	970	1318	348
8	Build and Open P2 	Add 476 spaces	970	1794	824
9	Build BLDG B	Add 48 car demand	1018	1794	776
10	Set Up Construction Fence for Remainder of Site Construction	Lose 320 spaces	1018	1474	456
11	Open BLDG C & Fence for other sites 	Add 300 space day demand & Lose 50 spaces	1318	1424	106

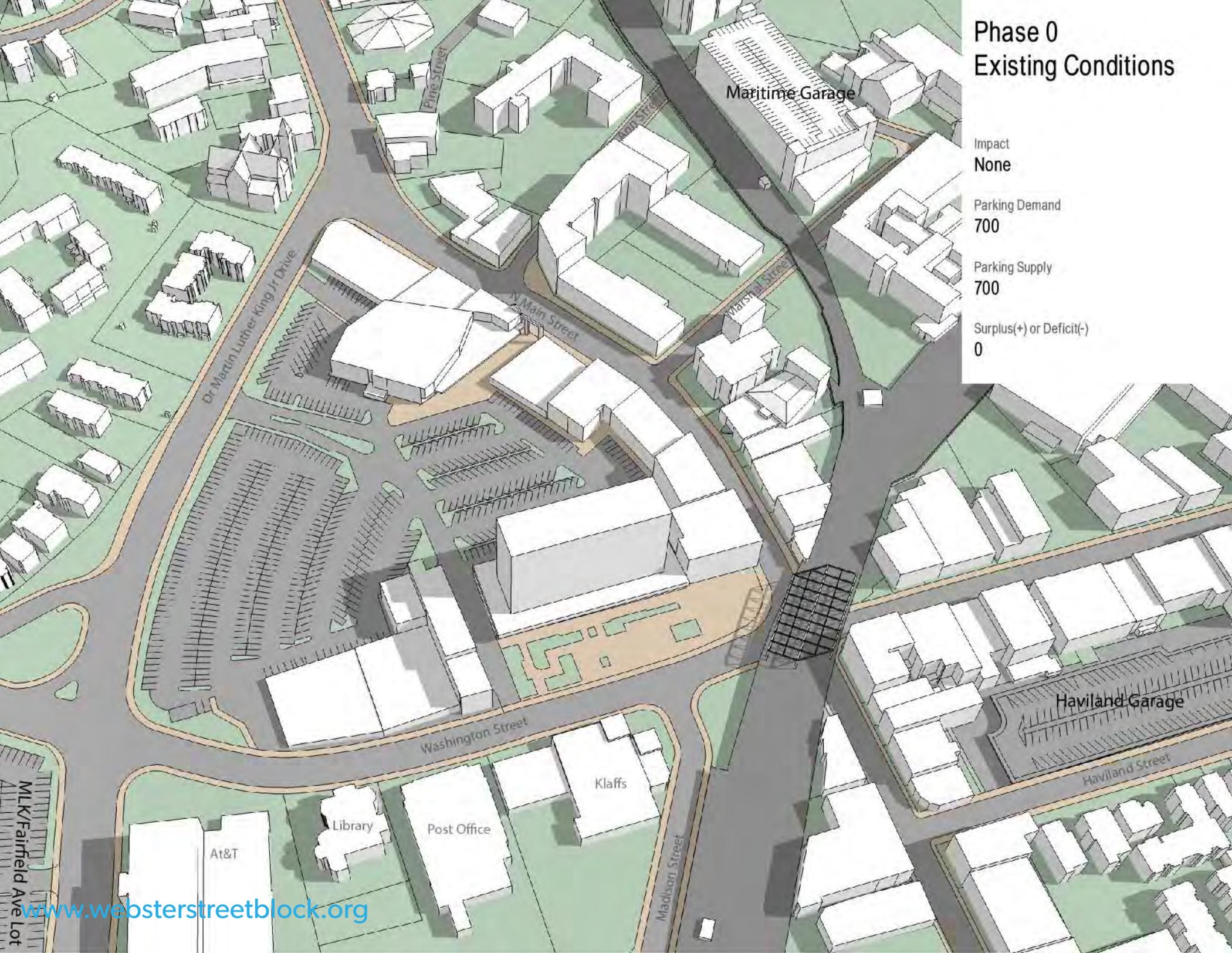
Phase 0 Existing Conditions

Impact
None

Parking Demand
700

Parking Supply
700

Surplus(+) or Deficit(-)
0



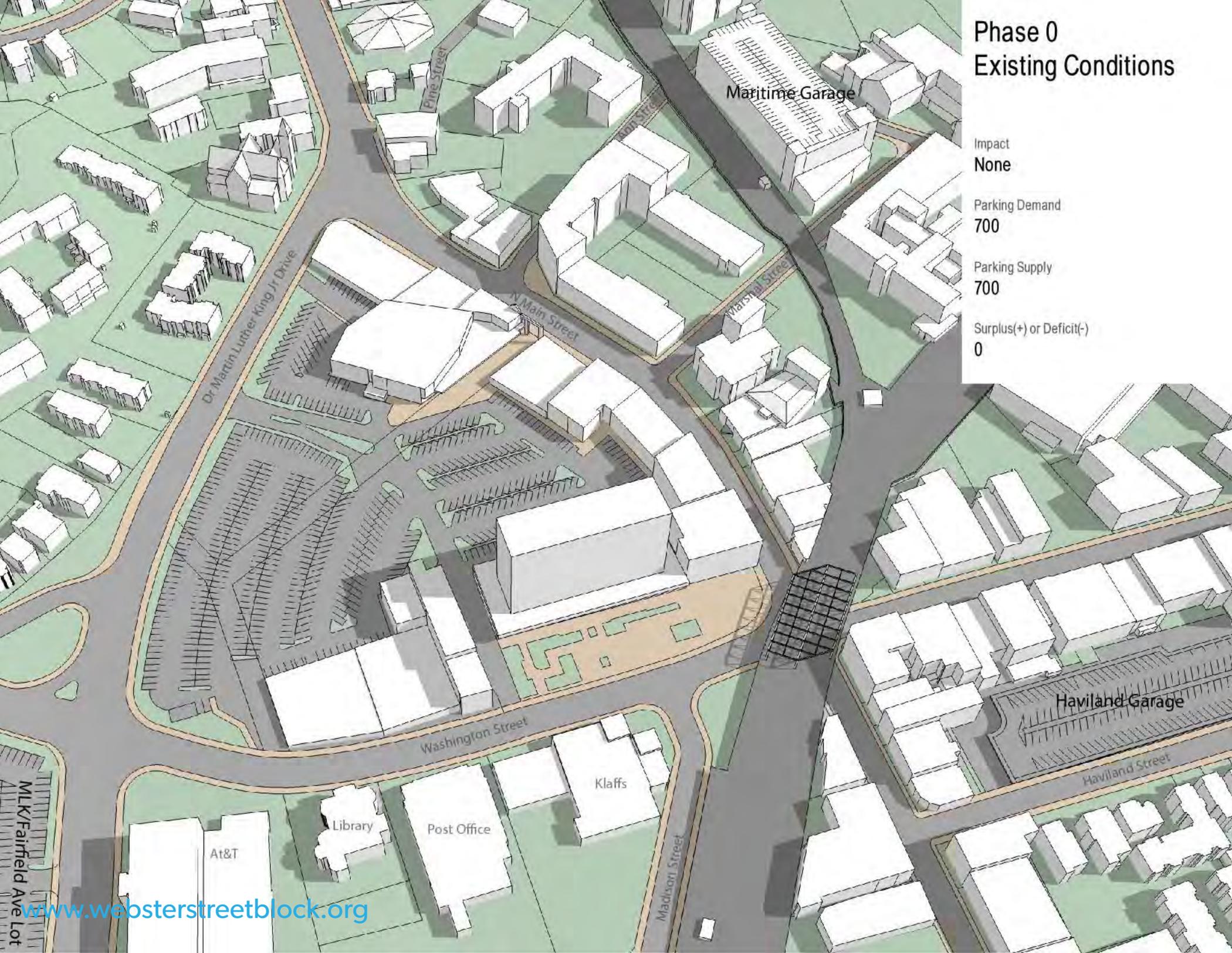
Phase 0 Existing Conditions

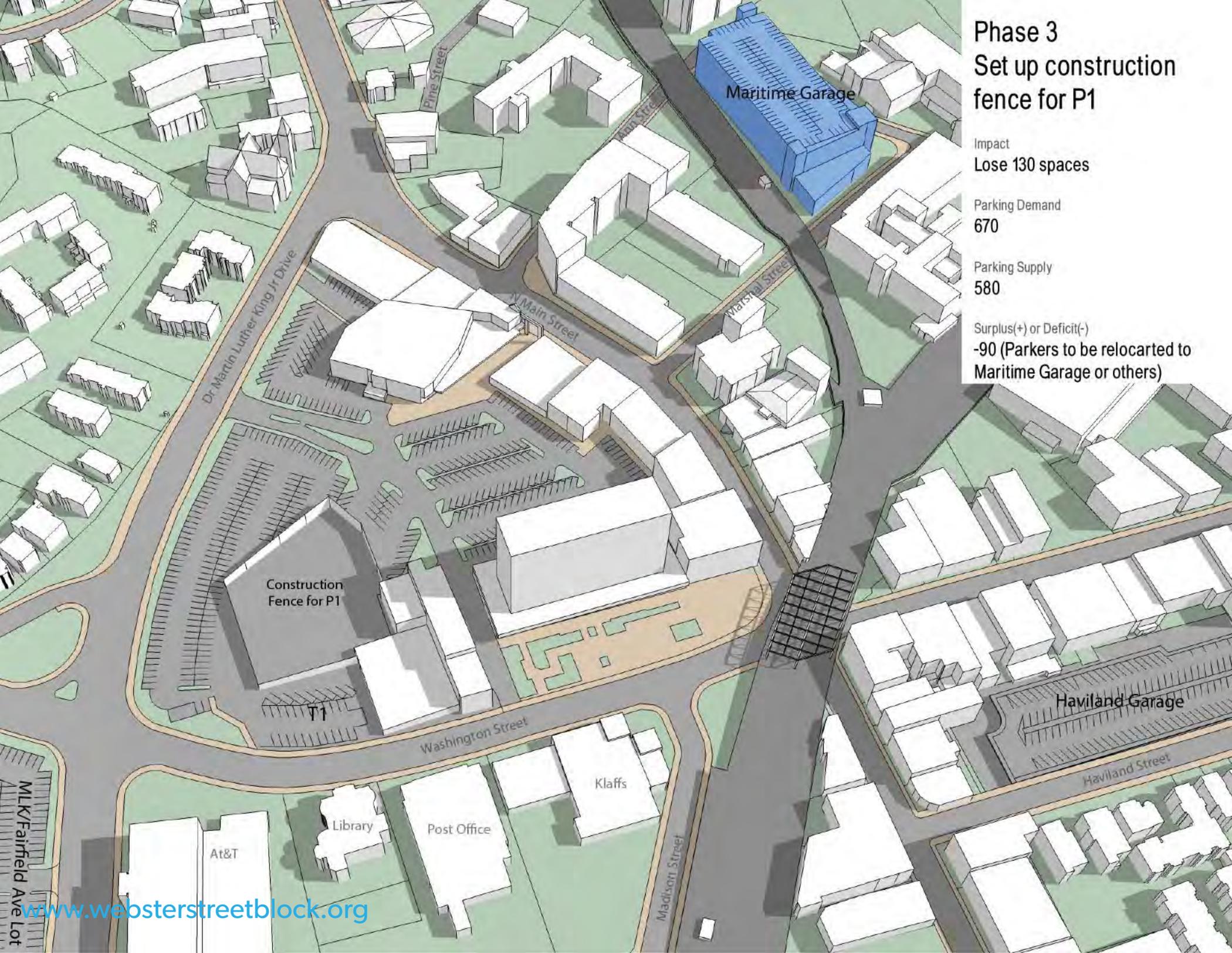
Impact
None

Parking Demand
700

Parking Supply
700

Surplus(+) or Deficit(-)
0





Phase 3 Set up construction fence for P1

Impact
Lose 130 spaces

Parking Demand
670

Parking Supply
580

Surplus(+) or Deficit(-)
-90 (Parkers to be relocated to
Maritime Garage or others)

Construction
Fence for P1

Maritime Garage

Haviland Garage

At&T

Library

Post Office

Klaffs

Phase 5 Set Up Construction Fence for BLDG A

Impact
Lose Temp Lot T1 + 80 spaces

Parking Demand
670

Parking Supply
1,398

Surplus(+) or Deficit(-)
+728



Construction
Fence for BLDG A

P1

T1
no longer usable

Maritime Garage

Haviland Garage

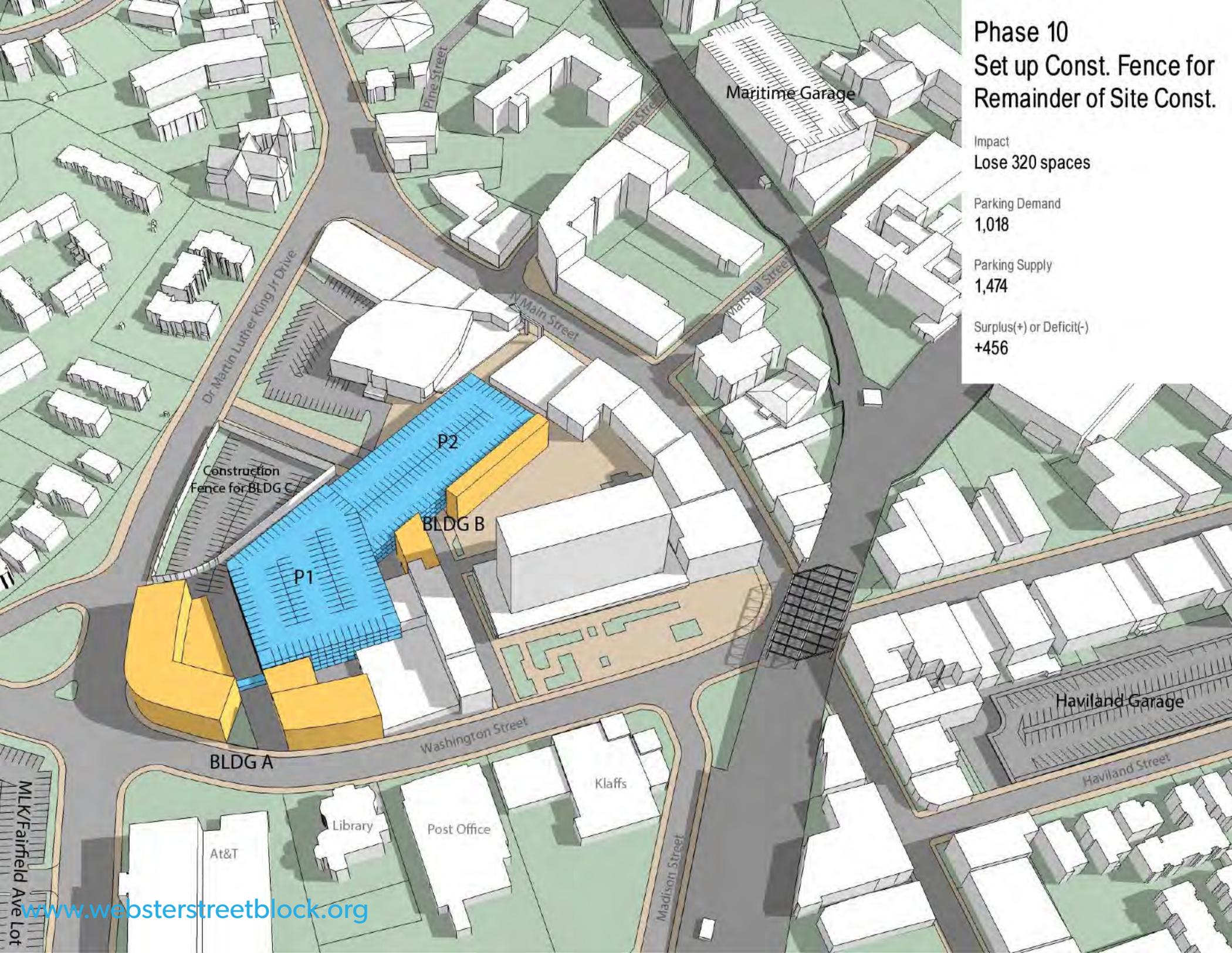
Klaffs

Post Office

Library

At&T

MLK/Fairfield Ave Lot



Phase 10 Set up Const. Fence for Remainder of Site Const.

Impact
Lose 320 spaces

Parking Demand
1,018

Parking Supply
1,474

Surplus(+) or Deficit(-)
+456

Construction
Fence for BLDG C

Maritime Garage

Haviland Garage

Dr. Martin Luther King Jr. Drive

Main Street

Washington Street

Washington Street

Haviland Street

BLDG A

BLDG B

Klaffs

Library

Post Office

At&T

MLK/Fairfield Ave Lot

Phase 12 Future Developments



Impact

-

Parking Demand
1,318+

Parking Supply
1,424+

Surplus(+) or Deficit(-)

-

BLDG B

BLDG B

BLDG A

Washington Street

Klaffs

Library

Post Office

At&T

Maritime Garage

Haviland Garage

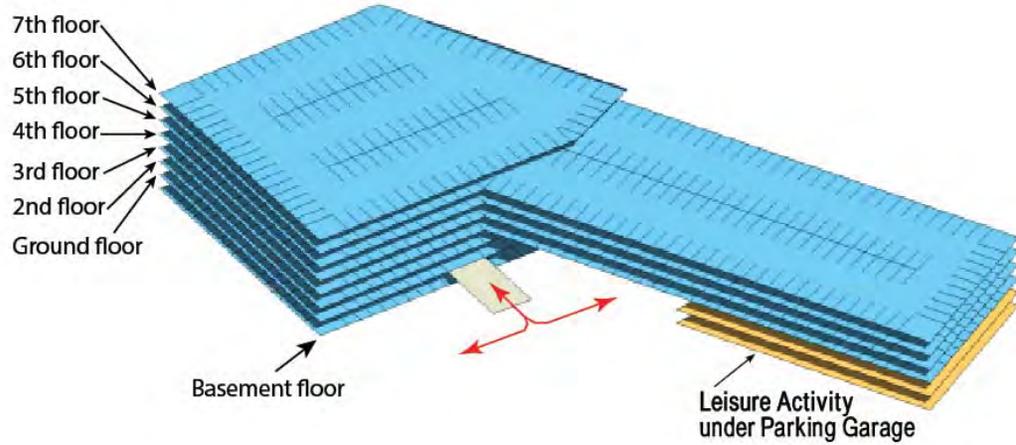
Haviland Street

Potential Maritime Connection

Parking Garage Comparison

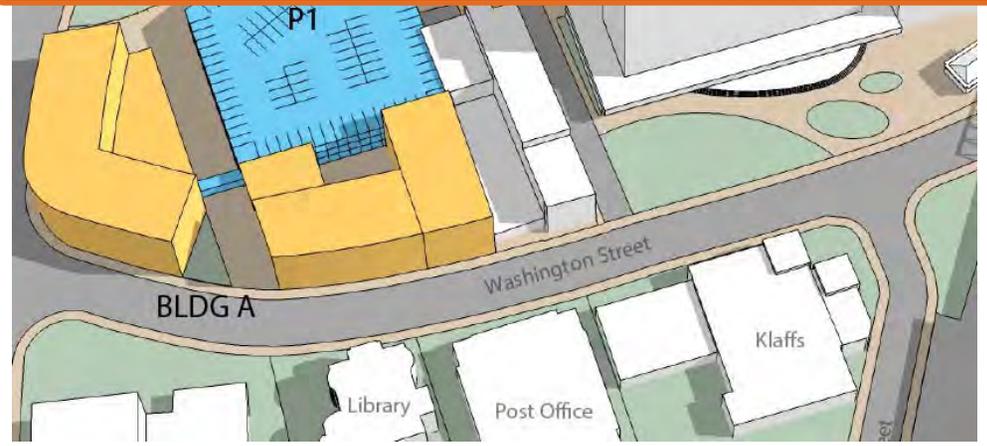
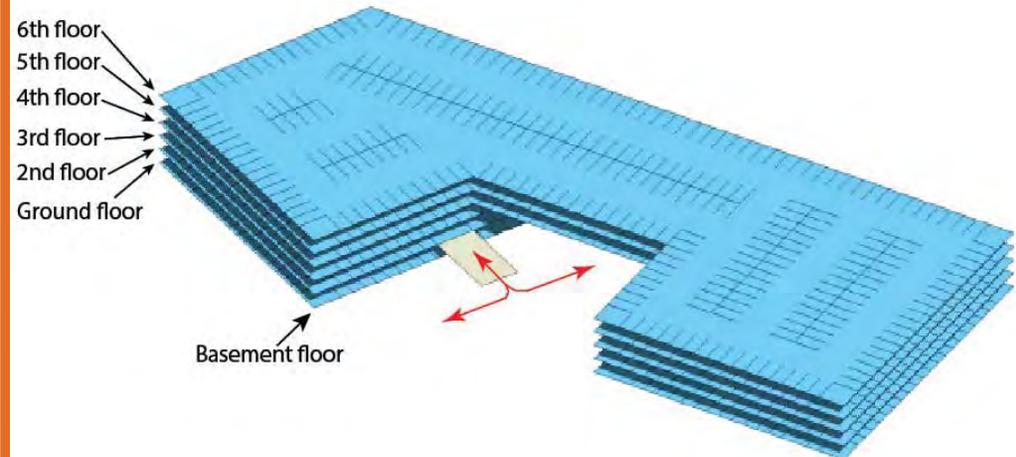
Option 1

- 1,404 parking spaces
- 8 levels at P1(1 basement level), 4 levels at P2
- Opportunity for bowling alley on 1st and 2nd level at P2
- Lined with residential units facing a plaza



Option 2

- 1,467 parking spaces
- 6 levels at P1(1 basement level), 5 levels at P2





www.websterstreetblock.org

www.websterstreetblock.org

www.websterstreetblock.org