

Economic and Fiscal Impact of the Thompsonville Transit Center: Enfield, CT

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Prepared for:

Town of Enfield, CT



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About Camoin Associates

Camoin Associates has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. We specialize in real estate market analysis to evaluate the feasibility and impacts of proposed projects. Through the services offered, Camoin Associates has had the opportunity to serve EDOs and local and state governments from Maine to Texas; corporations and organizations that include Lowe's Home Improvement, FedEx, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of \$600 million. Our reputation for detailed, place-specific, and accurate analysis has led to projects in twenty states and garnered attention from national media outlets including *Marketplace (NPR)*, *Forbes* magazine, and *The Wall Street Journal*. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. The firm currently has offices in Saratoga Springs, NY, Portland, ME, and Brattleboro, VT. To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com. You can also find us on Twitter @camoinassociate and on Facebook.

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Executive Summary

Camoin Associates was commissioned by the Town of Enfield to conduct a study of the future Thompsonville Transit Center’s impact on the Town’s economy. The Haven-Hartford-Springfield Commuter Rail Project will provide new commuter rail service on the New Haven-Hartford rail line, currently only being utilized by Amtrak. When complete, the project will provide commuter rail service between Enfield and Hartford, New Haven, and Springfield via the Thompsonville Transit Center. Additionally, the Transit Center will serve as a hub for shuttle and bus service throughout the Town.

The Town of Enfield, recognizing the transformative power of a new Transit Center and the opportunity to revitalize Thompsonville, sought Camoin Associates’ assistance in understanding the possible development and redevelopment outcomes from the Project and the economic impact of new transit-oriented-development in Thompsonville.

The results of the study indicate that there is potential for a significant economic impact; however, the Town’s ability to capture that economic impact is constrained by current zoning. New zoning changes facilitating transit-oriented development (TOD) will be required to maximize the economic benefit of the new transit center.

The area around the Transit Center could see between 126,000 square feet to 445,000 square feet of new development resulting in 99 to 386 new households. New household spending would generate an economic impact of 51 to 185 jobs, \$1.8 million to \$6.8 million in new earnings, and \$5.1 million to \$19.3 million in sales (economic output). The Project would increase annual Town revenues by between \$401,000 and \$1.7 million.

Because of the speculative nature of this study, we provide a range of values for a low- and high-case. However, we believe that bus and shuttle service, if enhanced as planned by the Town in anticipation of the Project, would push the actual impacts toward the higher end of the ranges. The ultimate build-out and impact within those ranges will also depend heavily on the transit-oriented-development (TOD) zoning changes implemented by the Town.

Development Demand

Based on Camoin’s market analysis, including case studies and interviews with local experts, it is estimated that there will be *demand* for between 593,000 and 890,000 square feet of development upon completion of the Transit Center and commencement of commuter rail service. This is what the market could support, *without consideration for constraints such as land supply and zoning regulations*.

Thompsonville TOD Demand (Square Feet)		
	Low	High
Residential	563,819	845,728
Retail	16,069	24,103
Office/Commercial	13,606	20,409
Total	593,494	890,240

Source: Camoin Associates

Development Potential

The analysis examined several ways that development could occur in the area near the Transit Center including on specific development sites, through land (parcel) assembly, and redevelopment of vacant/underutilized parcels. A low and high case was calculated based on an examination of possible zoning alternatives. As shown in the table below, there is potential to accommodate 126,000 to 445,000

square feet of development. Most development is expected to be residential because of the ease of commuting from the Transit Center to major employment centers.

Thompsonville TOD Potential (Square Feet)		
Development Type	Low	High
Residential	110,033	413,691
Retail	2,826	10,988
Office/Commercial	13,606	20,409
Total	126,464	445,088

Source: Camoin Associates

Economic Impact

New residential TOD would result in between 99 and 386 new households in the Town of Enfield. The spending of these new households was analyzed to determine the total economic impact on the Town in terms of jobs, wages, and sales (economic output). In-town spending by these households is estimated to range from \$3.4 million to \$13.1 million annually. The total annual economic impact of that spending will generate from 51 to 185 new jobs, \$1.8 million to \$6.8 million in earnings, and \$5.1 million to \$19.3 million in sales.

Annual Economic Impact Summary: Town of Enfield		
	Low	High
Jobs	51	185
Earnings	\$1,847,362	\$6,789,722
Sales	\$5,057,538	\$19,336,990

Source: EMSI, Camoin Associates

Fiscal Impact

The analysis also calculated the new fiscal revenues that would be generated as a result of the project. As shown in the table below, new households in the Town as a result of the Transit Center would result in a tax revenue increase of \$401,000 to \$1.7 million annually.

Fiscal Impact Summary		
	Low	High
Property Tax	\$325,486	\$1,367,500
Motor Vehicle Tax	\$46,092	\$179,227
Personal Property Tax	\$29,894	\$116,241
Total	\$401,471	\$1,662,967

Source: Camoin Associates

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Introduction

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Project Background

The New Haven-Hartford-Springfield Commuter Rail Project is seeking to restore commuter service along the line that currently runs through the Town of Enfield. The Connecticut Department of Transportation recommended the Town, and specifically the Thompsonville Site, as a new station stop along the line. The New Haven-Hartford rail line runs through Thompsonville Village, within the Town of Enfield, along the Connecticut River.

The Village covers about 2 square miles of land and was previously an industrial and residential community featuring a major carpet mill that served as the Town's primary economic driver until the 1960s. Revitalization efforts have included the redevelopment of the mill site into an apartment complex, re-landscaping of Fresh Water Pond, and a new boat launch. The Town is hoping the Thompsonville Transit Center will catalyze further redevelopment and revitalization in Thompsonville.

The site of the Transit Center is shown on the map the right. It features several properties with the historic Casket Hardware Building (picture to right) expected to be adapted for reuse as a station with some retail and commercial uses. The Project is expected to be built out over four phases beginning as a bus station and ultimately as a full service commuter rail station. The ultimate build out timeline will depend on funding to restore double tracking to the corridor.



Source: Thompsonville Transit Center
Feasibility Study Report

Analytic Framework

The methodology approach used in this analysis is outlined below:

- **Market Analysis:** We first examined existing and future market conditions to understand what type of development can be expected because of the new Transit Center. Data analysis, interviews with local experts, and existing research was used in the market analysis.

- **TOD Demand:** Once we determined what type of development is anticipated, we then estimated how much development could occur near the transit center based on case studies and the market analysis.
- **Development Potential:** To estimate how much of that development demand might realistically be built in Thompsonville, we considered several ways development might happen under different zoning scenarios.
- **Households & New Spending:** We then were able to estimate the number of new households to Thompsonville as a result of the Transit Center and how much spending by these households will take place in the Town.
- **Economic Impact:** That new spending is used as the input to the economic impact model. We use the Economic Modeling Specialists, Intl. (EMSI) model, which allows the analyst to calculate the spillover effects from the new spending as the dollars circulate through the town's economy. For additional details on the economic impact methodology please see Appendix A.
- **Fiscal Impact:** New households also mean new tax revenues to the Town of Enfield. We calculated the expected new revenues based on household growth.

Assumptions

A number of assumptions were made to carry out the analysis. The key assumptions are summarized below:

- The analysis assumes complete build-out of the Transit Center with full commuter rail service to Hartford and Springfield.
- New development as a result of the Center will not be instantaneous. We expect the development impact of the Transit Center to be realized over a period of 10 years. Therefore the impacts described in this analysis reflect a build out after 10 years.
- Research has shown that similar transit center projects have impacts that are typically limited to ½ mile from the transit station, which is generally considered the maximum walking distance for most people. Therefore, our analysis of the transit center is focused on the area in Thompsonville within ½ mile of the Transit Center site. The bus service associated with the Project will extend the impacts beyond this area, pushing the total impact towards the “high” case calculated in this study.

Market Analysis for Transit-Oriented-Development (TOD)

This section examines the existing and expected future market conditions for development in Thompsonville. The purpose of the analysis is to understand what type of development can be expected, and how strong the demand will be for that development.

National and Regional Context

National

According to a recent report that examined the corridor between Springfield, MA and New Haven, CT titled, “Making it Happen: Opportunities and Strategies for Transit-Oriented Development in the

Knowledge Corridor,” the two primary drivers of TOD demand in the future will be “Baby Boomers” approaching retirement and “Echo Boomers” who were born between 1981 and 2000. Baby Boomers (born between 1946 and 1965) are more likely to base their housing location decisions on access to public transportation, “walkability,” and access to amenities. This generation is also more interested in living in townhomes and condominiums with relatively smaller yards. Those age 65 and greater are expected to account for 35% of future TOD demand through 2030.

Echo Boomers also have a preference for choosing housing located in walkable mixed-use neighborhoods with short commutes. According to the report, “This generation may be more likely to prefer neighborhoods that offer alternative transportation options as a life-style choice.”

Singles and couple households are expected to account for about 64% of National Demand for TOD. Households with children will account for only 21% while other households without children make up the remaining 15% of future TOD demand.

Regional

The Report also analyzes the potential demand in the transit corridors. It was estimated that the region will have sufficient demand for 9,000 to 12,000 more TOD housing units, accounting for 15 to 20 percent of all new regional households. Other Key findings of regional TOD housing demand are summarized below:

- There is “pent-up” demand for smaller, compact housing units as the supply of apartments has been constrained because of zoning that prohibits the development of multifamily apartments.
- The regional housing market is in a state of recovery with rents increasing and vacancy rates falling. This means there is potential for expansion in multifamily construction.
- In the short-term (0-5) years, new market-rate housing development will only be feasible in a few station areas. However, in the longer term “many more” stations have to the potential to attract TOD households.
- The current office market is weak with consistently high vacancy rates, however, there are signs the market could improve in the future.

Thompsonville Market Analysis

In this section we take a closer look at the real estate market conditions in Thompsonville to better understand the type of development that can be expected with the presence of the new transit center.

Residential

This analysis will help identify potential demand for residential development in Thompsonville, and specifically within walking distance of the proposed transit center.

Demographics

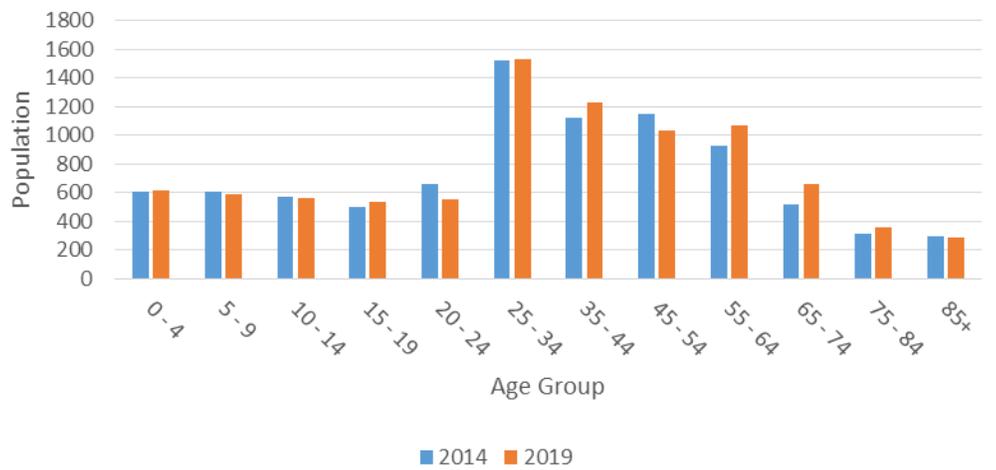
As shown in the table below, the number of households in Thompsonville is only anticipated to grow by about 2.5% between 2014 and 2019. This is the “organic” rate of growth that can be expected in Thompsonville without consideration of the new transit center. The addition of approximately 18 households per year on average means that the organic growth in the area will be relatively minor. Population and household growth increases (on a percentage basis) will be greater in Thompsonville compared to Enfield.

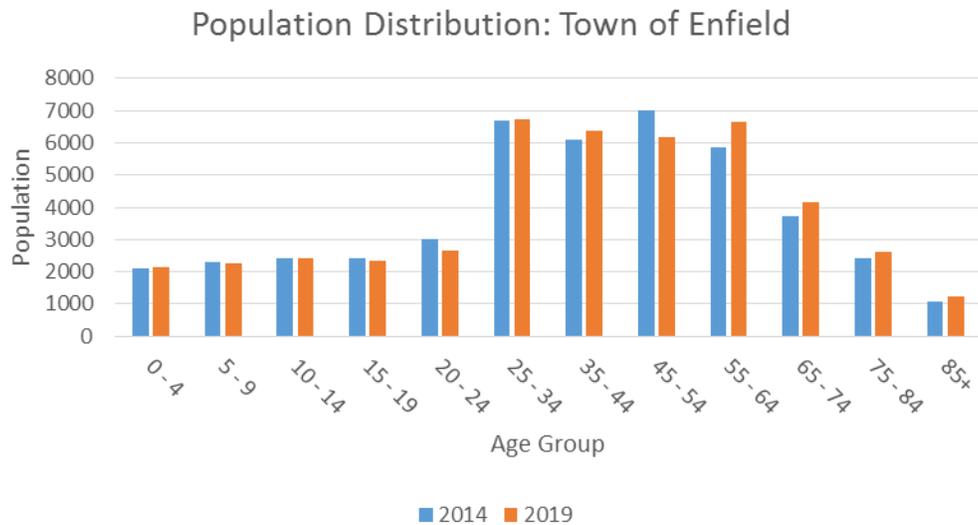
Demographic Overview						
	Thompsonville			Town of Enfield		
	2014	2019	% Change	2014	2019	% Change
Population	8,785	9,002	2.5%	45,098	45,756	1.5%
Households	3,633	3,724	2.5%	17,076	17,373	1.7%
Average Household Size	2.34	2.35	0.4%	2.42	2.42	0.0%
Median Age	34.5	35.9	4.1%	41.0	41.6	1.5%
Median Household Income	\$51,368	\$56,371	9.7%	\$31,439	\$36,014	14.6%

Source: ESRI

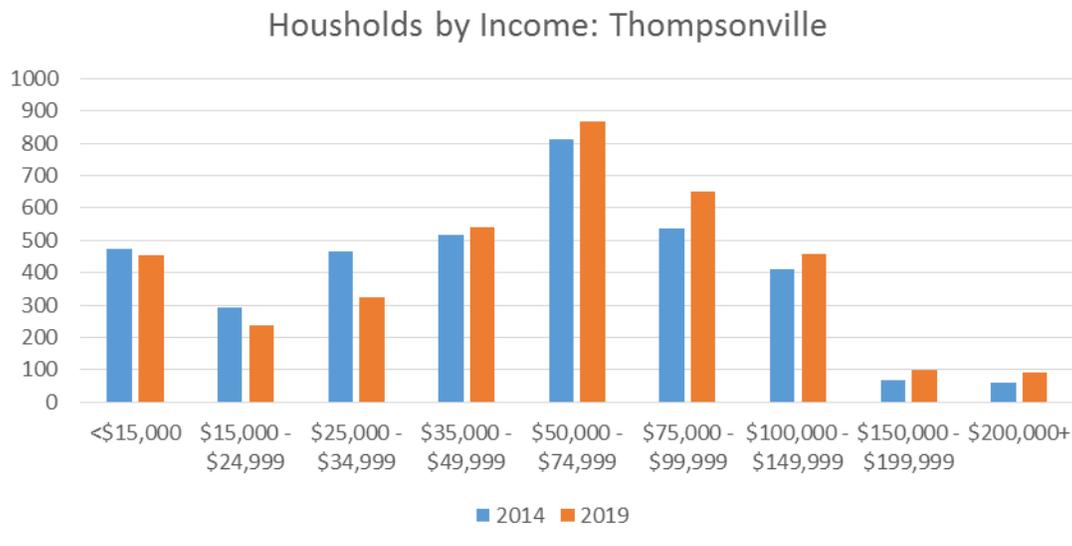
Thompsonville’s median age is 34.5 and is expected to increase to 35.9 in 2019. That is still significantly below the Town of Enfield’s median age of 41. In 2019 that figure is expected to tick up slightly to 41.6. As shown in the chart below, the 25-34 age group in Thompsonville has the greatest population and it is expected to remain that way through 2019. By comparison, the 45-54 age group has the greatest population in the Town of Enfield. The 35-44 age group is expected to increase slightly between 2014 while the 45-54 age group will decline. The 55+ age groups in both Thompsonville and Enfield are expected to increase in population. A younger demographic in Thompsonville means greater demand for smaller and renter-occupied housing units.

Population Distribution: Thompsonville





Below is a bar chart showing households by income with clear growth in the \$35,000+ brackets and decreases in the \$34,999 and lower brackets. The median income is expected to rise from \$51,368 to \$56,371. Higher incomes correspond with more demand for higher-end housing units.



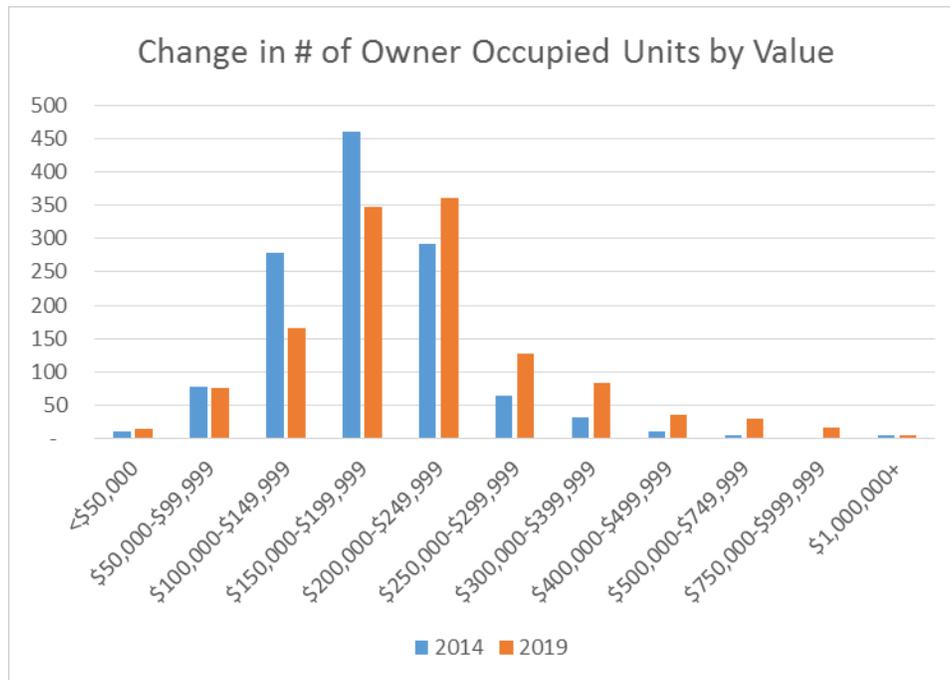
Existing Housing Characteristics

The demand for rental units in Thompsonville is significantly greater than in Enfield. Renter occupied units currently make up approximately 62% of all housing units compared to Enfield where they make up only 25% of housing units.

Occupancy Status (2014)				
	Thompsonville		Town of Enfield	
	Units	Percent	Units	Percent
Owner Occupied	1,236	32%	12,563	71%
Renter Occupied	2,398	62%	4,513	25%
Vacant	229	6%	674	4%
Total Housing Units	3,863	100.0%	17,750	100.0%

Source: ESRI

If we look solely at values in the owner-occupied realm, we can see trend in valuations increasing between 2014 and 2019. By 2019 the largest grouping will be in the \$200,000-\$250,000 range, up from the \$150,000 - \$200,000 range in 2014.



With respect to the age of the housing stock, Thompsonville’s housing stock is relatively old with 54% of housing units being built prior to 1950. Only about 5.5% of the housing stock has been built since 1990. This means the current housing stock may be becoming obsolete and may not be meeting current housing needs (as confirmed by our visual inspection of the area).

Housing Units by Year Built		
Decade	Units	%
Built 2010 or later	14	0.4%
2000s	66	1.7%
1990s	129	3.4%
1980s	455	12.0%
1970s	284	7.5%
1960s	274	7.3%
1950s	515	13.6%
Before 1950	2040	54.0%

Source: 2008-2012 ACS

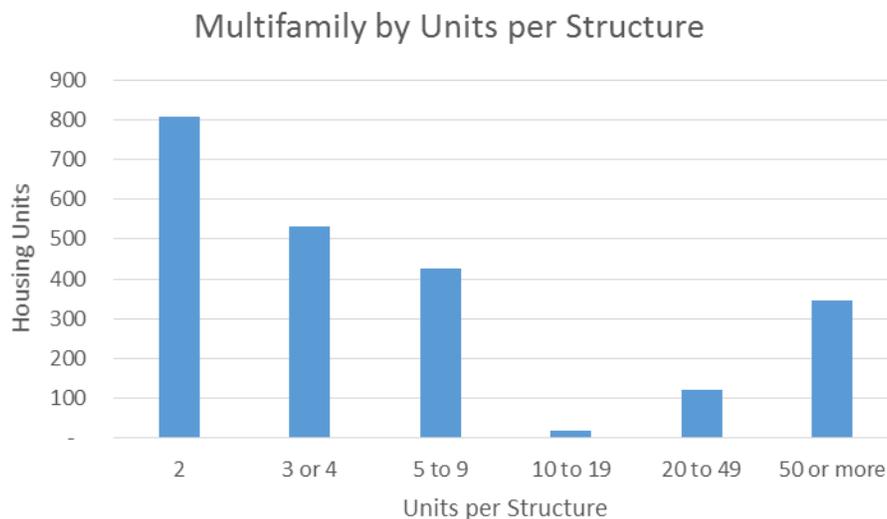
Rental Market

Using figures from the 2008-2012 American Community Survey (U.S. Census Bureau), we see that unit rental rates for Thompsonville are skewed towards the higher end. Only about 22% of rental units are below \$700. Nearly half (48%) of rental units in Thompsonville have rents at \$1,000 or greater. Many of these units are found at Bigelow Commons, a converted mill complex featuring high end rental units. This indicates an existing strong demand for high-end rental units in the area. Higher price points increase the feasibility of a major new residential development or renovation project.

# of Rental Units by Rent: Thompsonville		
Rent	Units	%
<\$500	196	9.8%
\$500-599	119	5.9%
\$600-699	127	6.3%
\$700-799	133	6.6%
\$800-899	201	10.0%
\$900-999	267	13.3%
\$1,000-1,250	529	26.4%
\$1,250-1,499	351	17.5%
\$1,500+	80	4.0%
Total	2,003	100%

Source: 2008-2012 ACS

Two-family structures are the most common type of multifamily structure in Thompsonville accounting for 36% of all multifamily housing units and 21% of all housing units. While most units fall in the 2 to 9 units per structure category, there are a sizeable number of units (12%) found in buildings with 20 or more housing units. Again, this is explained by Bigelow Commons, a major apartment complex near the Transit Center site.



Existing Developments

The 2013 Thompsonville Zoning Study contained a brief market analysis of local residential properties. As shown in the table below, the occupancy rate ranged from 95% to 100%. Typically 95% is considered a stable market. The 99% overall occupancy rate represented by these developments “indicate a tight rental market with the potential for rent increases. When rates approach 100%, demand is considered very strong and may support new development.”

Local Rental Occupancy Levels			
Property	Total Units	Vacant Units	% Vacant
Bigelow Commons	471	5	1%
Brainard North	42	2	5%
Countrywood	208	2	1%
Crossroads	90	0	0%
Fox Hill	160	2	1%
Total	971	11	1.1%

Source: Senior Housing Market Analysis prepared by Partnership for Economic Solutions as presented in the Thompsonville Zoning Study

Bigelow Commons

Bigelow Commons is of special interest because of its close proximity to the transit station. It is a high-end residential apartment development that was an adaptive reuse of several old factory mill buildings. The compound contains tennis courts, a swimming pool, and some mixed-use facilities in the northwest corner of the site. The complex was redeveloped in 1989 and purchased by its current owner, Northland Investment Corporation, in 1999. It features over 400 units of studio to 3-bedroom apartments. Units and price points are listed below:

Bigelow Commons		
Unit Type	Number	Starting Rent
Studio	87	\$990
1-Bedroom	263	\$1,120
2-Bedroom	89	\$1,515
3-Bedroom	9	\$1,800

Source: Northland Investment Corp.

According to an interview conducted with the property manager, the complex typically has a 95% occupancy rate indicating very strong demand for units. Many residents of Bigelow Commons are professionals who commute to major employers in Hartford and Springfield.

Bigelow Commons is a relevant model because it is likely to be the types of units and residents that will be associated new Transit Oriented Development (i.e., relatively higher income professionals who will commute to Springfield and Hartford). The strong demand and full-capacity of the complex means there is likely unmet demand for high-end rental housing in Thompsonville.

Commuting Patterns

A significant portion of Thompsonville residents are traveling outside of the area to get to work. About 43% of residents travel 20 or more minutes to get to work. As shown in the table below, the average time to travel to work is about 20 minutes. This indicates there is a strong existing commuter base in Thompsonville.

Travel Time to Work: Thompsonville	
Less than 10 minutes	21%
10 to 14 minutes	15%
15 to 19 minutes	21%
20 to 24 minutes	14%
25 to 29 minutes	8%
30 to 34 minutes	12%
35 to 44 minutes	5%
45 to 59 minutes	2%
60 or more minutes	3%
Mean travel time to work (minutes)	20.1

Source: 2008-2012 American Community Survey

According to U.S. Census data, only about 3.8% of Thompsonville residents work in Thompsonville. Looking at the Town overall, about 24% of Enfield residents work in the Town. That leaves about 76% or about 14,400 town residents that commute outside of the town for work. This indicates that Enfield is largely a bedroom community whose residents work elsewhere but prefer to live in the Town. The town’s existing attractiveness to commuters means that a new transit center with commuter access is likely to be a significant draw for new residents.

	Inflow/Outflow Job Counts			
	Thompsonville		Enfield	
	Number	Percent	Number	Percent
Number living in	3,141	100%	19,038	100%
Living in but working outside of	3,022	96.2%	14,438	75.8%
Living and employed in	119	3.8%	4,600	24.2%

Source: U.S. Census Bureau OnTheMap Tool (2011)

According to the U.S. Census Bureau OnTheMap tool, about 25% of Enfield residents work in Enfield, 11.8% work in Hartford, 3.9% work in Windsor Locks, and 3.2% work in East Hartford as of 2011. These represent the most popular work destinations in Connecticut. It should be noted that due to data limitations, commuting destinations in Massachusetts such as Springfield are not available. According to the Thompsonville Transit Center Feasibility Study, about 5.2% of residents in the same Census Tract as the transit center commuted to Springfield in 2000.

Existing commuter bus service also provides an indication of strong housing demand from commuters. A commuter bus currently runs from the Enfield Mall area from a park and ride location to Hartford. Demand for the express bus service has been strong with an average daily ridership of 220.

Residential Summary

The residential market analysis indicates there will be strong demand for higher-end rental units, especially by professionals who commute to Hartford or Springfield. Developers are likely to build projects with relatively higher price points catering to this population segment.

It should be noted that the new MGM Casino that will be built in Springfield may also increase demand for housing in Enfield for service level employees, albeit at a lower price point level. Thompsonville is likely to be an attractive option for these employees because of the ease of commute to the Casino; however, they may potentially be priced out of the transit center area due to the expected market rates for apartment rentals.

Retail

To better understand the retail market we analyzed existing retail sales (“supply”) compared to retail potential (“demand”).

Supply is calculated by summing all product sales reported for an area by local businesses. Demand is calculated by estimating total purchases by local residents of various categories of goods. The difference between the retail sales demand and supply is referred to as the retail gap.

The demand for goods and services that is not being met locally is referred to as sales leakage, shown in the following table as a positive retail gap. The leakage occurs because consumers make purchases at establishments located outside the defined trade area. For example, there were approximately \$369,000 in retail sales in the Specialty Food Stores category in the Town. However, residents of the Town spent approximately \$1.7 million on these goods. Therefore, residents spent about \$1.3 million outside of the Town, such spending considered sales leakage. The table below shows the retail gap by industry group. There are only a few industry groups with a positive retail gap that indicate demand not being met locally.

Retail Sales Demand/Supply: Town of Enfield				
Industry Group	NAICS	Demand	Supply	Retail Gap
Motor Vehicle & Parts Dealers	441	\$85,655,024	\$149,687,329	-\$64,032,305
Automobile Dealers	4411	\$73,923,994	\$139,158,631	-\$65,234,637
Other Motor Vehicle Dealers	4412	\$5,418,218	\$2,461,254	\$2,956,964
Auto Parts, Accessories & Tire Stores	4413	\$6,312,812	\$8,067,444	-\$1,754,632
Furniture & Home Furnishings Stores	442	\$10,787,711	\$34,483,341	-\$23,695,630
Furniture Stores	4421	\$5,671,151	\$12,209,841	-\$6,538,690
Home Furnishings Stores	4422	\$5,116,560	\$22,273,500	-\$17,156,940
Electronics & Appliance Stores	443	\$13,973,701	\$37,345,129	-\$23,371,428
Bldg Materials, Garden Equip. & Supply Stores	444	\$14,017,842	\$43,501,257	-\$29,483,415
Bldg Material & Supplies Dealers	4441	\$11,801,165	\$42,834,351	-\$31,033,186
Lawn & Garden Equip & Supply Stores	4442	\$2,216,677	\$666,906	\$1,549,771
Food & Beverage Stores	445	\$87,314,054	\$88,646,095	-\$1,332,041
Grocery Stores	4451	\$76,801,815	\$81,800,044	-\$4,998,229
Specialty Food Stores	4452	\$1,681,154	\$369,253	\$1,311,901
Beer, Wine & Liquor Stores	4453	\$8,831,085	\$6,476,798	\$2,354,287
Health & Personal Care Stores	446,4461	\$43,065,249	\$21,539,942	\$21,525,307
Gasoline Stations	447,4471	\$40,339,419	\$8,534,045	\$31,805,374
Clothing & Clothing Accessories Stores	448	\$31,170,273	\$62,098,990	-\$30,928,717
Clothing Stores	4481	\$23,349,089	\$53,420,529	-\$30,071,440
Shoe Stores	4482	\$3,842,117	\$3,954,513	-\$112,396
Jewelry, Luggage & Leather Goods Stores	4483	\$3,979,067	\$4,723,948	-\$744,881
Sporting Goods, Hobby, Book & Music Stores	451	\$11,568,346	\$13,530,930	-\$1,962,584
Sporting Goods/Hobby/Musical Instr Stores	4511	\$9,282,847	\$7,166,598	\$2,116,249
Book, Periodical & Music Stores	4512	\$2,285,499	\$6,364,332	-\$4,078,833
General Merchandise Stores	452	\$59,955,657	\$241,125,270	-\$181,169,613
Department Stores Excluding Leased Depts	4521	\$32,600,749	\$97,158,382	-\$64,557,633
Other General Merchandise Stores	4529	\$27,354,908	\$143,966,888	-\$116,611,980
Miscellaneous Store Retailers	453	\$14,340,499	\$22,103,276	-\$7,762,777
Florists	4531	\$731,392	\$636,192	\$95,200
Office Supplies, Stationery & Gift Stores	4532	\$4,197,841	\$8,237,520	-\$4,039,679
Used Merchandise Stores	4533	\$910,446	\$210,062	\$700,384
Other Miscellaneous Store Retailers	4539	\$8,500,820	\$13,019,502	-\$4,518,682
Nonstore Retailers	454	\$29,373,715	\$15,021,255	\$14,352,460
Electronic Shopping & Mail-Order Houses	4541	\$19,569,181	\$137,646	\$19,431,535
Vending Machine Operators	4542	\$988,902	\$0	\$988,902
Direct Selling Establishments	4543	\$8,815,632	\$14,883,609	-\$6,067,977
Food Services & Drinking Places	722	\$48,602,882	\$53,481,657	-\$4,878,775
Full-Service Restaurants	7221	\$20,433,009	\$20,556,473	-\$123,464
Limited-Service Eating Places	7222	\$22,393,164	\$29,331,851	-\$6,938,687
Special Food Services	7223	\$4,705,254	\$1,221,647	\$3,483,607
Drinking Places - Alcoholic Beverages	7224	\$1,071,455	\$2,371,686	-\$1,300,231

Source: ESRI and Dun & Bradstreet 2013

The results indicate that most retail demand is being met locally. Therefore, the potential for new retail development is closely associated with the new demand that would come from new residents.

Office

As noted previously, the regional market for office space is currently weak. Based on interviews with local developers, there is also not much demand currently for additional office space in Enfield. The lack of demand for office space is evidenced by the approximately 27,000 square feet of commercial space at Bigelow Commons that has been sitting vacant. While the transit center has the potential to increase demand for office space, it is generally expected that residential development will “out-compete” most new office demand because of the high price points that will be achievable for apartment units.

Key Findings:

The bullet points below summarize the key findings of the market analysis.

- There is existing strong demand for rental units in Thompsonville relative to owner-occupied units.
- Future household growth in Thompsonville without the Transit Center is expected to be relatively minor.
- Thompsonville already attracts higher income households and a younger demographic compared to the Town of Enfield, due primarily to the Bigelow Commons complex.
- Existing rental price points in Thompsonville are relatively strong, indicating demand for higher end rental units.
- Low local vacancy rates at existing apartment developments suggest pent-up demand for multi-family housing in Thompsonville.
- Local retail demand is generally being met currently. Most demand for new retail will come from new town residents.
- The local office market is weak, and although it will strengthen with the new transit center, residential uses will generally be more attractive to developers.

Case Studies

To better understand the amount of future TOD Demand around the Thompsonville Station, it is helpful to consider other transit stations in the region and how new commuter rail service will impact development around them.

Meriden, CT Transit Center

Meriden is located between New Haven and Hartford along the proposed New Haven-Hartford-Springfield (NHHS) commuter rail line. An analysis conducted by 4Ward Planning found that the half-mile area surrounding the proposed Transit Center could absorb 600-1,000 multi-family residential units, 20,000 square feet of small-scale office space, and between 17,000 and 28,000 square feet of retail depending on the number of housing units to be developed. The table below shows that overall the transit center area can absorb between about 637,000 and 1 million square feet of TOD-style development.

Meriden, CT Transit Center (SF)		
	Low	High
Residential*	600,000	1,000,000
Retail	16,920	28,200
Office	20,000	20,000
Total	636,920	1,048,200

* We assume 1,000 square feet per residential unit (600 to 1,000 new residential units)

Source: 4Ward Planning, Meriden TOD Market Study and Financial Feasibility Analysis

Massachusetts Knowledge Corridor Transit Stations

Another report prepared by HDR for the Pioneer Valley Planning Commission titled “Knowledge Corridor Passenger Rail Feasibility Study” estimated future Transit Oriented Development around three stations in Massachusetts. The analysis took into consideration the geographic location of the station, the proximity of potential development, planned commercial and residential development projects, land available for development, the relative size of a building compared to the size of the available parcel, and the results of similar studies.

The square footage of development expected by 2030 around each station is summarized in the table below. This analysis was based on new commuter rail service being provided at each station.

Commuter Rail Development Scenario				
	Northampton	Holyoke	Springfield	Total
Square Footage				
Retail	318,938	174,858	421,195	914,991
Industrial	158,980	247,815	224,031	630,826
Office	79,735	43,714	226,797	350,246
Residential	1,014,742	707,666	1,434,393	3,156,801
Total	1,572,395	1,174,053	2,306,416	5,052,864

Source: HDR, Knowledge Corridor Passenger Rail Feasibility Study

The results showed that about 5 million square feet of new development is likely to occur around the three stations as a direct result of new commuter rail service. Residential development is expected to represent the majority of the new development. If we assume a standard 1,000 square feet of residential per unit, this development would account for 3,157 new housing units. Actual demand is

likely to be a bit greater than this because the analysis also accounted for constraints on land availability.

Thompsonville TOD Demand Analysis

In this section we estimate what the development demand will be around the Thompsonville Transit Center after commuter rail service is available from the station. That is, the amount and type of development that the market could support without consideration for constraints such as land availability, zoning, and availability of building sites. The TOD demand is the theoretical “maximum” amount of development that could be realized. In the next section we discuss the constraints to capturing this development demand.

Mix of Uses

As shown in the table below, residential use is expected to make up the majority of new TOD around the four case study stations. The average across the four stations is 70% of development residential, 14% retail, 10% industrial, and 5% office.

Mix of TOD Land Use Types					
	Northampton	Holyoke	Springfield	Meriden	Average
Retail	20%	15%	18%	3%	14%
Industrial	10%	21%	10%	0%	10%
Office	5%	4%	10%	2%	5%
Residential	65%	60%	62%	95%	70%
Total	100%	100%	100%	100%	100%

Source: HDR, Knowledge Corridor Passenger Rail Feasibility Study; Source: 4Ward Planning, Meriden TOD Market Study and Financial Feasibility Analysis

Residential development ranges from between 60% up to 95% of all TOD. As previously discussed, it is not anticipated that the Thompsonville Transit Center area will see significant new amounts of commercial development. This was confirmed through interviews with local developers. We therefore consider 70% to be a lower bound and 95% to be an upper bound for residential.

Residential TOD Demand

The case studies indicate that development demand around an individual commuter rail transit station in the region could range anywhere between about 600,000 square feet to 2.3 million square feet. To get a better sense of what is likely to be the demand around the Thompsonville station, we account for demand differences between stations by looking at the estimated ridership at each station. That is, we assume that higher predicted ridership numbers correspond with higher development demand for each station. We focus on residential demand because most new development is expected to be residential and because the amount of residential development is the main determinant of the amount of new retail development.

As shown in the table below, an average of 3,356 square feet of residential TOD is anticipated per each new commuter rail rider. Again, this provides us a reasonable estimate for residential development demand that takes into account the demand for commuter rail service at each station.

Estimated Residential Development Demand per Rider					
	Northampton	Holyoke	Springfield	Meriden	Average
Increase in Daily Ridership Estimate	369	123	481	206	295
Square Feet of Residential Development	1,014,742	707,666	1,434,393	800,000	989,200
Square Feet of Development Per Rider	2,750	5,753	2,982	3,883	3,356

Source: HDR, Knowledge Corridor Passenger Rail Feasibility Study; New Haven Hartford Springfield Commuter Rail Implementation Study

Based on the above calculation and expected daily ridership of 210 at the Thompsonville station, there will be an estimated demand of about 700,000 square feet of residential TOD demand in Thompsonville.

Thompsonville Residential TOD Demand (Square Feet)	
Avg. Square Feet of Residential Development Per New Rider	3,356
Thompsonville Projected Daily Ridership	210
Thompsonville Residential TOD Demand	704,774

Source: Camoin Associates; New Haven Hartford Springfield Commuter Rail Implementation Study; Town of Enfield

To account for other variable factors that may increase or decrease residential TOD demand in Thompsonville, we estimate a low and high range by adding and subtracting 20% to the figure calculated above. This results in a range of approximately 564,000 square feet to 846,000 square feet of residential TOD demand. Based on an estimated average housing unit size of 1,000 square feet, there will be demand for 564 to 846 TOD housing units in Thompsonville. These housing units represent a range of 846 to 1,269 residents assuming 1.5 residents per unit.

Thompsonville Residential TOD Demand		
	Low	High
Residential (Square Feet)	563,819	845,728
Square Feet per Housing Unit	1,000	1,000
Housing Units	564	846
Number of Residents per Unit	1.5	1.5
Number of TOD Residents	846	1,269

Source: Camoin Associates

Retail TOD Demand

To estimate the amount of retail development we consider what could be supported by the spending of residents who will live in the new TOD housing units. The national standard for neighborhood retail per capita is about 19 square feet of retail per person. As shown in the table below, this results in a retail demand of approximately 16,000 square feet to 24,000 square feet.

Thompsonville Retail TOD Demand		
	Low	High
Number of TOD Residents	846	1,269
Supported Retail Square Feet per Capita	19	19
Supported Retail (Square Feet)	16,069	24,103

Source: Camoin Associates

Total TOD Demand

Based on the market analysis included in this report, we expect residential development to make up most of the new development that occurs near the Thompsonville Transit Center. To calculate the total TOD demand we assume that residential TOD demand comprises 95% of all demand. This represents the upper bound of the possible range discussed earlier and reflects the outcome of the market analysis. We assume that office and commercial demand makes up the remaining demand after residential and retail. As shown in the table below, total TOD demand will be approximately 593,000 to 890,000 square feet.

Thompsonville TOD Demand (Square Feet)		
	Low	High
Residential	563,819	845,728
Retail	16,069	24,103
Office/Commercial	13,606	20,409
Total	593,494	890,240

Source: Camoin Associates

We consider this to be a reasonable estimate for several reasons. It aligns closely to the estimate presented in the Meriden, CT analysis. The estimate also falls below the expected square feet of development for the Northampton, Holyoke, and Springfield station areas. This is to be expected as those stations fall in relatively more urbanized locations.

Development Potential: Thompsonville Station Area

In the previous section we estimated what the demand for development will be around the Thompsonville Transit Center after commuter rail service is established. That demand represents the theoretical maximum amount of development that could occur; However, Thompsonville is relatively built-out and large development sites are generally limited.

In this section we examine how and where TOD development may occur. We consider different scenarios to see how development will play out under different assumptions and conditions. Specifically, recommended zoning changes presented in the 2013 Thompsonville Zoning Study are examined to understand potential development outcomes. Suggestions are made on changes that will allow the town to capture additional TOD demand that is appropriate in the context of Thompsonville.

This analysis considers three ways in which development will occur:

- **Development Sites:** These are known sites with high potential for development due to the new transit center. The sites were identified by the Town for inclusion in the analysis.
- **Land Assembly:** The analysis considers the potential for a developer to acquire a number of parcels and develop a higher density residential development.
- **Vacant/Underutilized Parcels:** There are a number of parcels around the transit center that have redevelopment potential because they are vacant or of low enough value that they could be acquired by a developer and redeveloped.

These development scenarios are discussed in further detail in the following section. For each of these scenarios we discuss the development implications in terms of density. There are two measurements of density considered: Units per Acre (UPA) and Floor Area Ratio (FAR). We define these below:

- **Units Per Acre (UPA):** The number of housing units on one acre of land. This is a typical way of measuring residential density. It can be expressed as net density or gross density. Net density includes only land occupied by residential uses. It does not include streets, parks or other uses included in gross density. In this analysis we use net density unless otherwise noted.
- **Floor Area Ratio (FAR):** This is a density measurement of the ratio between a building's total floor area and its site coverage. It essentially provides an idea of the mass of a building. To understand FAR, consider a parcel that is 10,000 square feet. If the building on that parcel has 10,000 square feet of floor area, then the resulting FAR is 1. If the building has 20,000 square feet of floor area, then the FAR is 2. A site with a FAR density of 1 might be a one-story building that occupies 100% of the parcel. It could also be a two story building that occupies 50% of the site.

Development Sites

Riverfront Site

The site with the greatest potential for TOD in Thompsonville is a vacant 3.2 acre parcel along the river, currently owned by a developer. The site is indicated on the map to the right. The developer has a strong interest in completing a residential TOD project on the site because of its prime location near the Thompsonville transit center and available river views. The town has an interest in seeing development on the site, however it is also balancing the desire to preserve community character and riverfront access. Due to existing zoning, nearly any development on the site will require action by the town, such as zoning reform or special permit.



Scenario 1: Developer Interest

The developer’s interest is to develop a residential project with higher-end units on par with those available at adjacent Bigelow Commons. As discussed in the market analysis section, price points for those units are between \$1,000 and \$1,800 per month. The project recently proposed for the site by the developer had approximately 200 residential units. We estimate this would be about 200,000 square feet of new development. The resulting density would be a FAR of 1.4 and 63 units per acre.

Riverfront Site: Scenario 1 - Developer	
	Developer (Based on # of units)
Density (Units per Acre)	63
Density (Floor Area Ratio)	1.4
Unit Size	1,000
Total # of units	200
Total SF	200,000

Source: Camoin Associates

Scenario 2: MTRA Zoning

A recent Thompsonville Zoning Study commissioned by the Town examined the area of the site. A new “Multi-Modal Transit and River Access (MTRA) Overlay” was proposed for the immediate transit center area including the riverfront site. Residential development would be permitted, but generally discouraged through low density allowances. One- and two-family residential homes would be permitted but multi-family residences would be allowed only a maximum density of 4 units per acre. **At this density, new development would be infeasible from a developer perspective.** As shown in the table below, MTRA zoning would allow only about 13 new units on the site.

Riverfront Site: Scenario 2 - MTRA Zoning	
	MTRA Zoning Change (Based on UPA)
Density (Units per Acre)	4
Density (Floor Area Ratio)	0.15-2.0
Unit Size	1,000
Total # of units	13
Total SF	12,800

Source: Camoin Associates

Scenario 3: Existing Area Density

We consider the development characteristics within ½ mile of the transit center to examine other more feasible development scenarios for the site. The average residential density in this area is approximately 9.8 units per acre. If this density level was transferred to the riverfront site it would mean about 31 units or 31,200 square feet of development. This a little more than twice the development that would occur under the MTRA zoning scenario; however, it still relatively low density by TOD standards and unattractive from a developer standpoint.

We also consider transferring the FAR density of the area to the site. FAR better reflects the character of the area because it considers actual square footage of development. This is important because one of the primary concerns about the riverfront site is that the development will match the existing physical character of the area and not be seen as an out-of-place mega-project.

The average FAR within ½ mile of the future transit center was calculated using parcel data provided by the Town. The existing FAR around the future transit center is currently about 0.7. It should be noted that this falls within the suggested overall density range of 0.15-2.0 in the MTRA scenario. Typically densities are greater closer to a transit station, however, in the interest of being conservative we examine the implications of transferring a density of 0.7 FAR to the site. At this density the development would be about 99,000 square feet, which would provide an estimated 99 new housing units. The resulting residential density would be 31 UPA.

Riverfront Site: Scenario 3 - Existing Density		
	Transfer of Existing Density (1/2 mile) (Based on UPA)	Transfer of Existing Density (1/2 mile) (Based on FAR)
Density (Units per Acre)	10	31
Density (Floor Area Ratio)	0.2	0.7
Unit Size	1,000	1,000
Total # of units	31	99
Total SF	31,200	98,968

Source: Camoin Associates

Scenario 4: TMD Zoning

The Thompsonville Zoning Study also proposed a new Thompsonville Village Mixed Use Design (TMD) District over a large portion of the area near the Transit Center. The zoning recommends a FAR range of 0.5 to 1.25 and a residential density of 12-25 UPA. We examine the development implications if that zoning was extended to the riverfront site. As shown in the table below, based on both density requirements (i.e., the lower of the two), the maximum development on the site would be about 80,000 square feet (about 80 units). If the higher density limit (FAR of 1.25) was the only limitation, it would be possible to develop a project of about 174,000 square feet (174 units).

Riverfront Site: Scenario 4 - TMD Zoning Change		
	TMD Zoning Change (Based on UPA)	TMD Zoning Change (Based on FAR)
Density (Units per Acre)	25	54
Density (Floor Area Ratio)	1.25	1.25
Unit Size	1,000	1,000
Total # of units	80	174
Total SF	80,000	174,240

Source: Camoin Associates

It is important to note here that parking requirements have an impact on building heights. Reduced parking space requirements are standard for TOD and mean less ground space must be occupied by surface parking and therefore buildings do not necessarily need to be as high to achieve the same density as they otherwise would be because they can be more “spread out” over the site. If the Town is interested in minimizing building heights along the river, then reduced parking space requirements could be an effective strategy without reducing overall density when coupled with height restrictions.

The table below summarizes the development scenarios considered for the riverfront site. In the summary section we consider the *MTRA Zoning Change (Based on UPA)* scenario to be the “low” case and the *TMD Zoning Change (Based on FAR)* to be the “high” case.

Riverfront Site Development Scenarios						
	Developer (Based on # of units)	MTRA Zoning Change (Based on UPA)	Transfer of Existing Density (1/2 mile) (Based on UPA)	Transfer of Existing Density (1/2 mile) (Based on FAR)	TMD Zoning Change (Based on UPA)	TMD Zoning Change (Based on FAR)
Density (Units per Acre)	63	4	9.8	31	25	54
Density (Floor Area Ratio)	1.4	0.15-2.0	0.2	0.7	1.25	1.25
Unit Size	1,000	1,000	1,000	1,000	1,000	1,000
Total # of units	200	13	31	99	80	174
Total SF	200,000	12,800	31,200	98,968	80,000	174,240

Source: Camoin Associates

Zoning Recommendation:

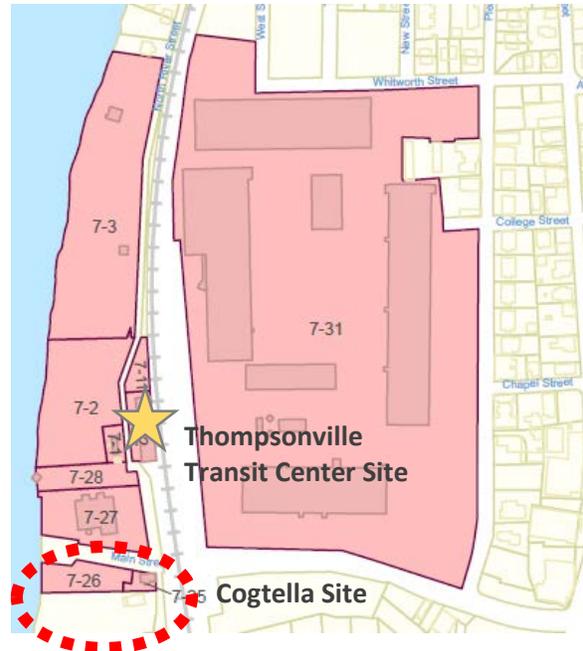
The Riverfront site is the best opportunity to accommodate new transit oriented development. Zoning of the riverfront area should be modified to meet the Town’s open space goals while accommodating an appropriate residential density for TOD that matches the characteristics of the area and is feasible from a developer perspective. A density of 1.25 FAR would fall within the density range proposed for much of the surrounding area and would be feasible from a developer perspective. Reduced parking requirements and building height limits can help ensure the development is not “overbearing.”

Cogtella Site

The “Cogtella Properties,” as named in the Thompsonville Transit Center Feasibility Study, are privately owned residential parcels in close proximity to the future transit center. The site consists of three parcels (two shaded in pink on the map the right and another adjacent to the south). Two parcels feature homes while the third is vacant. Together the parcels total 0.84 acres. Given the new market conditions that the transit center will create, the site is likely to be of interest to a developer and therefore we consider it a possible development site. The ultimate build-out of the site will depend entirely on the willingness of the existing owners to sell or develop the site.

Similar to the riverfront development site, the Cogtella site falls within the zoning study’s recommended MTRA Overlay zone. The site, however, is another prime place for residential TOD with close proximity to the transit center and premium river views. Similar to the analysis for the riverfront site, we examine build-out of the site under the MTRA scenario, under a scenario where it is built out similar to existing density, and under TMD zoning.

As shown in the table below, under the MTRA scenario a new multi-family development could only add about 3.4 units (the MTRA overlay allows only 4 units per acre for multi-family). We do not consider this to be a feasible development scenario because this density level would not be attractive to a developer. When we consider a build out of the site based on the density (FAR) of the area, we find that 26,000 square feet could be built while keeping with the density character of the area. This would yield about 26 new units on the site. When the maximum FAR allowed under TMD zoning is applied to the site, we find that development could total 46,000 square feet (46 units).



Zoning Recommendation:

The riverfront is an ideal place for residential TOD. The Town can allow for appropriate residential development that allows for public access and meets open space objectives by allowing greater density but maintaining authority over the site design.

The Town can consider incentive zoning to award density to a developer that provides public access along the riverfront.

Cogtella Site Development Scenarios			
	MTRA Zoning Change (Based on UPA)	Transfer of Existing Density (1/2 mile) (Based on FAR)	TMD Zoning Change (Based on FAR)
Density (Units per Acre)	4	31	54
Density (Floor Area Ratio)	0.15-2.0	0.7	1.25
Unit Size	1,000	1,000	1,000
Total # of units	3.4	26	46
Total SF	3,360	25,979	45,738

Source: Camoin Associates

Town Center Site

The “Town Center Site”, shown on the map to the right in the heart of Thompsonville, is an ideal place for TOD mixed-use development. It is situated in the core of the community about 1/3-mile from the future transit center.

The block currently has several two-story residential buildings and several commercial and civic buildings including a driving school, old theater building, and an activity center. In the more near-term, the driving school building at the corner of Main Street and North Main Street is the most promising mixed-use redevelopment opportunity because of the city’s control over the property, central location, and proximity to the transit center site. In the longer term we expect that market forces could lead to the redevelopment of the entire block, given changes to current zoning and action on the part of the Town.

The site would be located in the proposed TMD District in addition to already being located in the TVC District core. Buildings in the district would be required to have first floors restricted to commercial retail and services uses. Residential uses, professional offices, and business/trade schools would be located above the first floor.

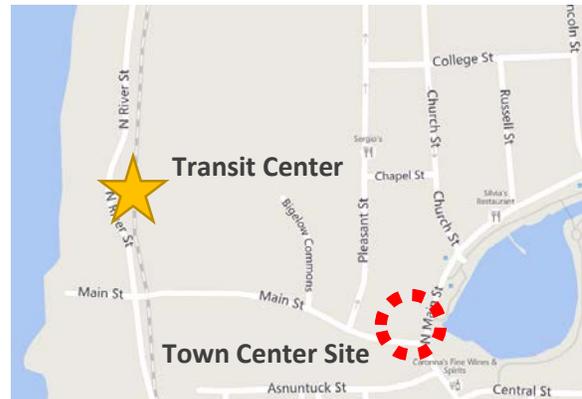
The residential density for the TMD, and therefore the site, would be limited to 12-25 dwelling units per acre. The overall building density would be restricted to a FAR of between 0.5 and 1.25. We consider two scenarios related to these zoning recommendations.

- 1) The site is developed in accordance with the FAR and UPA density restrictions.
- 2) The site is developed in accordance with the maximum FAR restriction only.

Scenario 1: TMD Zoning (based on UPA)

If the Town Center parcel was developed at the maximum density allowed of 1.25 FAR, it would be about 27,000 square feet of new development. A maximum UPA of 25 would result in about 13 housing units on the site representing about 12,500 square feet. The remaining square feet (if a developer would choose to build the additional non-residential space) would total about 14,700 square feet.

At this density, a four story building would occupy about 30% of the site. A three story building would occupy 40% of the site. The table below summarizes “Scenario 1”.



Approximate Site Boundary

Town Center: Scenario 1	
	TMD Zoning Change (UPA & FAR)
Density (Floor Area Ratio)	1.250
Density (Units per Acre)	25
Total SF	27,225
Residential SF	12,500
Avg. Unit Size (Square Feet)	1,000
Total # of units	13
Non-Residential SF	14,725

Source: Camoin Associates

Scenario 2: TMD Zoning (based on FAR)

If the Town Center site was developed at a density of 1.25 FAR, but without consideration for the recommended UPA density maximum, it would still be a building of about 27,000 square feet. However, we would expect the floors above the required first floor commercial/retail to consist of residential units. Assuming a four story building, this would yield about 20,400 square feet of residential space or 20 housing units. There would be about 6,800 square feet of commercial/retail space.

Under expected market conditions we consider this development scenario more likely than Scenario 1, assuming a less restrictive UPA. As shown in the chart below, this scenario would have a UPA of 41, which would exceed the recommended residential density allowance. This means a developer would have to substitute non-residential uses in order to build the site to the maximum 1.25 FAR density. The table below summarizes this building scenario.

Town Center: Scenario 2	
	TMD Zoning Change (FAR only)
Density (Floor Area Ratio)	1.25
Density (Units per Acre)	41
Total SF	27,225
Residential SF	20,419
Avg. Unit Size (Square Feet)	1,000
Total # of units	20
Non-Residential SF	6,806

Source: Camoin Associates

Summary

We expect that the new Thompsonville Transit Center will lead to the development of a mixed-use building on the site based on future market conditions and the Town’s existing control over the site.

The table below summarizes the two scenarios discussed above. Housing units constructed on site would range between 13 and 20. The building itself would be about 27,000 square feet in both scenarios.

Zoning Recommendation:

The Town’s mixed-use zoning for the site should be focused on requiring “active” first floor uses such as retail and less restrictive of uses above. Market conditions are likely to drive development towards residential uses. UPA restrictions proposed in TMD zoning may mean developers build less, rather than risk vacant commercial space.

Town Center Block Development Scenarios		
	TMD Zoning Change (UPA & FAR)	TMD Zoning (FAR only)
Density (Floor Area Ratio)	1.250	1.250
Density (Units per Acre)	25	41
Total SF	27,225	27,225
Residential SF	12,500	20,419
Avg. Unit Size (Square Feet)	1,000	1,000
Total # of units	13	20
Non-Residential SF	14,725	6,806

Source: Camoin Associates

High & Pearl Properties

The Enfield Economic Development Corporation currently owns two parcels near the intersection of Pearl Street and High Street. These parcels would be available for future mixed-use development. There is currently a privately owned parcel between those two parcels (the building and adjacent parking lot shown in the image to the right). Under future market conditions we expect that parcel to be available for development as well. That is, we assume a willing seller in the future.



Approximate Site Boundary

Therefore, the future developable site will be approximately 0.6 acres. It is expected the Economic Development Corporation will only make the site available for mixed-use development with ground floor retail/commercial space with residential above. We apply the same scenario assumptions as the Town Block discussed above to this site. At a FAR density of 1.25, a three-story building would occupy about 42% of the site.

As shown in the table below, the amount of development on the site would be about 32,000 square feet with 15 to 21 housing units.

High & Pearl Property Development Scenarios		
	TMD Zoning Change (UPA & FAR)	TMD Zoning (FAR only)
Density (Floor Area Ratio)	1.250	1.250
Density (Units per Acre)	25	36
Total SF	31,957	31,957
Residential SF	14,673	21,304
Avg. Unit Size (Square Feet)	1,000	1,000
Total # of units	15	21
Non-Residential SF	17,284	10,652

Source: Camoin Associates

Bigelow Commons Vacant Office Space

Bigelow Commons currently has approximately 27,000 square feet of vacant office space available for lease (20,000 square feet contiguous). According to interviews, the property owners have previously applied to the Town to convert the space into residential units. This request was approved, but the conversion was not made. As previously discussed in the market analysis, the presence of the transit center providing commuter rail access will drive the local market towards residential uses. Therefore, we expect that this space will likely be converted to residential units in the future. As shown in the table below, this space could provide about 27 new units once converted.

Bigelow Office Conversion	
Vacant Office Space (Square Feet)	27,000
Avg. Unit Size (Square Feet)	1,000
New Residential Units	27

Source: Camoin Associates

Transit Center Facility

The facility itself will absorb some of the new development demand because it is expected to have retail, office, and restaurant space. The gross square footage of the facility is about 21,000 square feet. About 10,600 square feet will be dedicated to the uses below. The remaining space will be used for the bus and train station. For the purposes of our analysis we consider only the non-transit uses in the facility.

Transit Center Facility	
Use Type	Square Feet
Retail	479
Office	8,222
Restaurant	1,900

Source: Thompsonville Transit Center Feasibility Study Report

Summary of Development Sites

The table below shows the total square footage that would be expected at each of the likely development sites under the assumptions for a low case and for a high case. Under the scenarios examined, the amount of development that may be absorbed by these sites ranges from about 113,000 square feet to 317,000 square feet. The number of new housing units range from 70 to 289.

Summary: Development Sites				
	Low Case Scenario		High Case Scenario	
	Total Sq Ft	Housing Units	Total Sq Ft	Housing Units
Riverfront Site	12,800	13	174,240	174
Cogtilla Properties	3,360	3.4	45,738	46
Town Center Block	27,225	13	27,225	20
High and Pearl Properties	31,957	15	31,957	21
Bigelow Office Space	27,000	27	27,000	27
Transit Center Facility	10,601	-	10,601	-
Total	112,943	70	316,761	289

Source: Camoin Associates

Land Assembly

Due to the built-out nature of the area near the transit center and limited availability of vacant building sites, we examine the opportunity and feasibility of a developer(s) assembling multiple parcels into a larger development site by demolishing existing structures. Based on the market analysis, we expect that a developer would only be interested in assembling parcels for a multi-family residential project featuring higher-end units catering to commuters.

Under existing zoning restrictions, a developer would not be expected to assemble multiple parcels because they would have no guarantee of being able to develop a project providing a worthwhile return on investment. As shown in Appendix B, most parcels in Thompsonville are zoned R-33 or HR-33. Multi-family units are not permitted under this type of zoning except when converted from single-family or other use to a 2, 3, or 4 family building. **A developer will simply not invest in acquiring multiple parcels without changes to the current zoning.**

Zoning Recommendation:

In order for new development to occur on assembled parcels, it will be necessary to modify existing zoning to permit enough density for a developer to make the significant investment in acquiring multiple parcels. They will not make a speculative investment in the hopes the Town will provide relief in the future.

Based on interviews with local developers, we believe that assembling parcels in Thompsonville will be challenging even with zoning changes. However, with anticipated future market conditions, it is likely that at least one new residential project will be developed on assembled parcels. In this section we examine a “low” scenario where a developer assembles four “typical” R-33 parcels for a residential project, and “high” scenario where a developer assembles eight typical R-33 parcels. For each scenario we consider two types of zoning proposed in the Thompsonville Zoning study: Thompsonville Village Residential (TVR) and Thompsonville Village Mixed Use Design (TMD).

According to the Thompsonville Zoning Study, a typical R-33 parcel is about 8,400 square feet. In the “Low” case of four assembled parcels, this would mean a development site of about 0.8 acres. The recommended TVR zoning has a maximum density requirement of 10 UPA. A 20 UPA density would be allowed if the owner is a resident of one of the units. For this scenario we assume this is not the case and the maximum density is 10 UPA in the interest of being conservative. This would result in a maximum of about 8 units (approximately 8,000 square feet of development). This is well under the 1.0 FAR maximum.

The TMD zoning change would allow a maximum 25 UPA density. With this density a total of 19 units could be constructed on the site (about 19,000 square feet of development). The two zoning cases for the low scenario are presented in the table below.

Land Assembly Development Scenario (Low: 4 parcels)		
	TVR Zoning Change	TMD Zoning Change
Max Density (Floor Area Ratio)	1.0	1.25
Max Density (Units per Acre)*	10	25
Total SF	7,720	19,300
Avg. Unit Size (Square Feet)	1,000	1,000
Total # of units	8	19

*TVR allows 20 units per acre if a Special Use Permit is issued and owner is a resident of one unit. We assume no Special Use Permit

Source: Camoin Associates

Under the “high” scenario the development site would be about 1.5 acres if eight (8) R-33 parcels were assembled. With the TVR zoning density this would mean about 15 housing units and 15,000 square feet of development. With the higher TMD density restrictions, a developer could build 39 units (39,000 square feet).

Land Assembly Development Scenario (High: 8 parcels)		
	TVR Zoning Change	TMD Zoning Change
Max Density (Floor Area Ratio)	1.0	1.25
Max Density (Units per Acre)*	10	25
Total SF	15,440	38,600
Avg. Unit Size (Square Feet)	1,000	1,000
Total # of units	15	39

*TVR allows 20 units per acre if a Special Use Permit is issued and owner is a resident of one unit. We assume no Special Use Permit

Source: Camoin Associates

For the purposes of the economic impact analysis, we use the TVR zoning option from the low scenario and the TMD zoning option from the high scenario. In reality we expect a developer would choose to assemble TMD zoned parcels rather than TVR due to a higher density allowance.

Vacant and Underutilized Parcels

We also consider individual parcels that may be developed or redeveloped as a result of the transit center. As the local market becomes stronger with the transit center, it becomes increasingly likely for vacant parcels to be developed. As shown in the table below, there are 40 parcels listed as vacant in the Town’s database within ½ mile of the transit center site. Together these parcels account for about 35 acres of potentially developable land, as shown in the table below. Note that the “Typical Size” column refers to the typical size of parcels for each zoning type, and not the average size of the vacant parcels.

Vacant Parcels within 1/2 mile of Transit Center by Zoning			
Zoning	Parcels	Acres	Typical Size (acres)*
R33	18	25.0	0.2
TV	20	8.1	0.4
TVC	2	1.6	0.8
Total	40	34.7	1.3

*Median size for R33 and TV; average size for TVC

Not all vacant parcels are likely to be developed. For the purposes of this analysis we examine two scenarios: one in which 25% of vacant parcels are developed, and one in which 75% of vacant parcels are developed. The actual parcels that will be developed depend on a variety of factors including market conditions, willing sellers, and specific site characteristics such as location, size, contamination, etc.

Vacant Parcel Development Scenarios			
	Parcels	# Developed (Low: 25%)	# Developed (High: 75%)
R33	18	5	14
TV	20	5	15
TVC	2	1	2
Total	40	10	30

To understand the amount and type of development that may occur on these vacant sites, we look at the existing conditions in the ½ mile area around the transit center. We assume that the amount of new development that occurs on a vacant parcel will be approximately equal to other similar parcels with the same zoning. For the future use of the vacant parcels, we consider the current mix of uses for each zoning type. For R33 parcels we expect the use to be residential. For TV we expect the uses to be mostly residential based on the results of the market analysis.

The table below shows the results for the low scenario (25% of vacant parcels developed). The results indicate that about 30,400 square feet of development could occur on these parcels. About 24,400 square feet of this would be residential, representing about 16 housing units.

Vacant Parcel Development (Low Scenario)									
Zoning	Parcels Developed	Parcels Developed Residential	Parcels Developed Commercial	Typical Sq. Ft. per Residential Parcel	Typical Sq. Ft. per Commercial Parcel	Residential Sq. Ft.	Commercial Sq. Ft.	Total Sq. Ft.	Residential Units*
R33	5	5	-	2,500	-	11,250	-	11,250	7
TV	5	4	1	2,670	6,000	10,680	6,000	16,680	8
TVC	1	1	1	2,460	-	2,460	-	2,460	1
Total	10	10	2			24,390	6,000	30,390	16

*For R33 we assume 1.5 units per parcel; for TV and TVC 2 units per residential parcel

The table below shows the results for the high scenario (75% of vacant parcels developed). The results indicate that about 85,400 square feet of development could occur on these parcels. About 73,400 square feet of this would be residential, representing about 49 housing units.

Vacant Parcel Development (High Scenario)									
Zoning	Parcels Developed	Parcels Developed Residential	Parcels Developed Commercial	Typical Sq. Ft. per Residential Parcel	Typical Sq. Ft. per Commercial Parcel	Residential Sq. Ft.	Commercial Sq. Ft.	Total Sq. Ft.	Residential Units*
R33	14	14	0	2,500	-	33,750	0	33,750	20
TV	15	13	2	2,670	6,000	34,710	12,000	46,710	26
TVC	2	2	0	2,460	-	4,920	0	4,920	3
Total	30	29	2			73,380	12,000	85,380	49

*For R33 we assume 1.5 units per parcel; for TV and TVC 2 units per residential parcel

Underutilized Parcels

Thompsonville also has properties that are underutilized, meaning parcels that may have a building, but that building is in disrepair or of otherwise low value. These parcels are potential redevelopment opportunities. In this analysis we examine the building value to land value ratio of parcels within ½ mile of the transit center. Underutilized parcels are considered those with a building to land value ratio of 1 or below. These are the parcels with buildings that are worth less than the land of the parcel they occupy. Typically underutilized buildings are those with a ratio of 3 or below, however, in the interest of being conservative we consider only those with the lower ratio.

The following table shows the number and acreage of underutilized parcels within ½ mile of the transit center location and between ½ mile and 1 mile of the station. There are 22 underutilized parcels in the ½-mile area with a total combined size of about 42 acres. In the area between ½ mile and 1 mile from the station there are 112 underutilized properties accounting for a total of about 316 acres.

Underutilized Parcels within 1 mile of Transit Center by Zoning				
Zoning	1/2 Mile Ring		1/2-1 Mile Ring	
	Parcels	Acres	Parcels	Acres
Residential 33 (R33)	6	37	55	38
TV	12	3	0	0
TVC	1	0.2	0	0
Industrial 1 (I-1)	1	1	10	155
Special Development District (SDD)	2	2	0	0
Business General (BG)	0	0	5	3
Business Local (BL)	0	0	20	28
Business Regional (BR)	0	0	13	70
Historic Residential (HR33)	0	0	4	12
Industrial Park (IP)	0	0	2	4
LO	0	0	1	0.4
R44	0	0	2	6
Total	22	42	112	316

Source: Camoin Associates; Town of Enfield

Similar to the vacant parcel analysis, we consider only those parcels within ½ mile of the transit center. To account for the fact that redeveloping a parcel is more difficult than developing a vacant parcel, the scenario below considers a low case of 15% of underutilized parcels being developed while the high case considers 30% being developed. We use the same methodology to determine the amount of square feet that could be developed on underutilized parcels and the number of housing units as a result.

As shown in the table below, the low case scenario would result in about 7,590 square feet of development and about 5 housing units.

Underutilized Parcel Development (Low Scenario)									
Zoning	Parcels Developed	Parcels Developed Residential	Parcels Developed Commercial	Typical Sq. Ft. per Residential Parcel	Typical Sq. Ft. per Commercial Parcel	Residential Sq. Ft.	Commercial Sq. Ft.	Total Sq. Ft.	Residential Units*
R33	1	1	-	2,500	-	2,250	-	2,250	1.4
TV	2	2	-	2,670	6,000	5,340	-	5,340	4.0
TVC	-	-	-	-	-	-	-	-	-
I-1	-	-	-	-	-	-	-	-	-
SDD	-	-	-	-	-	-	-	-	-
Total	3	3	-			7,590	-	7,590	5

*For R33 we assume 1.5 units per parcel; TV and TVC 2 units per residential parcel

For the high case, the table below shows that development would total about 22,000 square feet and would add 7 housing units.

Underutilized Parcel Development (High Scenario)									
Zoning	Parcels Developed	Parcels Developed Residential	Parcels Developed Commercial	Typical Sq. Ft. per Residential Parcel	Typical Sq. Ft. per Commercial Parcel	Residential Sq. Ft.	Commercial Sq. Ft.	Total Sq. Ft.	Residential Units*
R33	2	2	0	2,500	-	5,000	0	5,000	3
TV	4	3	1	2,670	6,000	8,010	6,000	14,010	6
TVC	-	-	-	-	-	-	-	-	-
I-1	-	-	-	-	-	-	-	-	-
SDD	-	-	-	-	-	-	-	-	-
Total	5	5	1			13,010	6,000	19,010	9

*For R33 we assume 1.5 units per parcel; TV and TVC 2 units per residential parcel

Summary

There is potential to absorb between approximately 159,000 square feet and 414,000 square feet of new development within ½ mile of the transit center. The known development sites have the greatest capacity for accommodating development. We expect land assembly to provide the smallest proportion of the new development.

Analysis Summary: Thompsonville TOD						
	Low Case			High Case		
	Total Sq. Ft.	Residential Sq. Ft.	Commercial/Retail Sq. Ft.	Total Sq. Ft.	Residential Sq. Ft.	Commercial/Retail Sq. Ft.
Development Sites	112,943	70,333	42,610	316,761	288,701	28,059
Land Assembly	7,720	7,720	-	38,600	38,600	-
Vacant Parcels	30,390	24,390	6,000	85,380	73,380	12,000
Underutilized Parcels	7,590	7,590	-	19,010	13,010	6,000
Total	158,643	110,033	48,610	459,751	413,691	46,059

Source: Camoin Associates

The following table summarizes the residential TOD that can be accommodated in the Transit Center area. Between 110,000 and 414,000 square feet of residential development would generate from 99 to 386 new housing units, respectively. The resulting increase in population would be about 149 in the low case or 578 in the high.

Residential Development Summary: Thompsonville TOD						
	Low Case			High Case		
	Residential Sq. Ft.	Housing Units	Residents	Residential Sq. Ft.	Housing Units	Residents
Development Sites	70,333	70	105	288,701	289	433
Land Assembly	7,720	8	12	38,600	39	58
Vacant Parcels	24,390	16	24	73,380	49	74
Underutilized Parcels	7,590	5	8	13,010	9	14
Total	110,033	99	149	413,691	386	578

Source: Camoin Associates

Based on the market analysis, we do not expect all of the commercial/retail space in the “Analysis Summary” table above to be built as retail. As discussed in the TOD Demand section, retail development is linked to the size of the population. About 19 square feet of retail space can be supported per person. With a low case of 149 new residents, that means about 2,800 square feet could be supported. In the high case, about 11,000 square feet could be supported.

Thompsonville Retail TOD		
	Low	High
Number of TOD Residents	149	578
Supported Retail Square Feet per Capita	19	19
Supported Retail (Square Feet)	2,826	10,988

Source: Camoin Associates

Non-retail commercial and office development is not linked to population growth the way that retail is. The amount of commercial and office development potential is limited to demand, which was calculated in the TOD demand analysis. In the low case we estimated about 13,600 square feet of office/commercial space and for the high case about 20,000 square feet. Therefore, some of the commercial/retail space listed in the “Analysis Summary” table is unlikely to be built by a developer.

To determine the anticipated amount and type of development in the low and high case (TOD Potential), we compare the “TOD demand” to “TOD capacity”. TOD demand was calculated in the previous section and represents the maximum amount of development possible. TOD capacity reflects the development that can be accommodated based on our analysis of development sites, land assembly, and vacant and underutilized parcels. TOD Potential equals the lower of the two values. That is, if there is capacity for development above what the market demand is, that “excess” capacity will not be built.

The table below shows the TOD potential for the Thompsonville Transit Center area under the scenarios described previously. **Overall, the transit center could generate new development totaling between 126,000 square feet and 445,000 square feet within ½-mile of the new facility. The new population associated with this development would be between 149 and 578 residents (99 to 386 households).** The amount of development actually built will be dictated primarily by the zoning changes instituted by the Town.

Thompsonville TOD Potential (Square Feet)						
Development Type	TOD Demand		TOD Capacity		TOD Potential	
	Low	High	Low	High	Low	High
Residential	563,819	845,728	110,033	413,691	110,033	413,691
Retail	16,069	24,103	2,826	10,988	2,826	10,988
Office/Commercial	13,606	20,409	45,784	35,071	13,606	20,409
Total	593,494	890,240	158,643	459,751	126,464	445,088

Source: Camoin Associates

Economic Impact

TOD Household Spending

There will be an estimated 99 to 386 housing units developed as a result of the Transit Center. These households will spend a portion of their income within the Town of Enfield. As these dollars circulate throughout the Town’s economy, they will generate new jobs, earnings, and sales within the Town.

New Thompsonville TOD residents are expected to have income levels above the median household income in Enfield according to the market analysis. We use a “spending basket” for households with incomes around \$60,000. A spending basket represents the average expenditures a household makes per year. The spending basket data is pulled from the Bureau of Labor Statistics, which conducts an annual Consumer Expenditure Survey.

The second column in the table below shows the total spending for TOD households by category for the low case. For total expenditures, it is assumed that 70% would occur within the Town of Enfield, and, therefore, have an impact on the Town of Enfield economy. The third column shows the total annual amount spent in the Town per TOD household.

TOD Household Spending Basket (Low Case)				
Spending Basket for Households with Income about \$60,000				
Category	Annual Spending Basket (per household)	Amount Spent in Town (70%)	Number of Net New Households (Low)	Total New Town Spending (Low)
Food	\$ 7,168	\$ 5,018	99	\$ 497,508
Housing (Non-Shelter)	\$ 7,237	\$ 5,066	99	\$ 502,297
Housing (Shelter)*	\$ 9,735	\$ 9,735	99	\$ 965,250
Apparel and Services	\$ 1,551	\$ 1,086	99	\$ 107,650
Transportation	\$ 9,666	\$ 6,766	99	\$ 670,886
Healthcare	\$ 3,994	\$ 2,796	99	\$ 277,211
Entertainment	\$ 2,414	\$ 1,690	99	\$ 167,548
Education	\$ 797	\$ 558	99	\$ 55,317
Miscellaneous/Other	\$ 1,642	\$ 1,149	99	\$ 113,966
Total New Town Spending				\$ 3,357,631

* We consider 100% of this spending to occur in Town

Source: Bureau of Labor Statistics; Camoin Associates

The total new spending in the Town was calculated by multiplying the amount spent in the Town by the number of new TOD households in the low case. As shown in the table above, spending in the Town by these households would total about \$3.4 million in the low case. The table below shows the same analysis for the high case. In this scenario, spending in the Town by new TOD households would total about \$13.1 million annually.

TOD Household Spending Basket (High Case)				
Spending Basket for Households with Income about \$60,000				
Category	Annual Spending Basket (per household)	Amount Spent in Town (70%)	Number of Net New Households (High)	Total New Town Spending (High)
Food	\$ 7,168	\$ 5,018	386	\$ 1,934,542
Housing (Non-Shelter)	\$ 7,237	\$ 5,066	386	\$ 1,953,164
Housing (Shelter)*	\$ 9,735	\$ 9,735	386	\$ 3,753,341
Apparel and Services	\$ 1,551	\$ 1,086	386	\$ 418,593
Transportation	\$ 9,666	\$ 6,766	386	\$ 2,608,717
Healthcare	\$ 3,994	\$ 2,796	386	\$ 1,077,924
Entertainment	\$ 2,414	\$ 1,690	386	\$ 651,504
Education	\$ 797	\$ 558	386	\$ 215,099
Miscellaneous/Other	\$ 1,642	\$ 1,149	386	\$ 443,153
Total New Town Spending				\$13,056,037

* We consider 100% of this spending to occur in Town

Source: Bureau of Labor Statistics; Camoin Associates

Impact Analysis

We used the above spending basket amounts to calculate the direct, indirect, and total impact of the Transit Center on the Town. To do this, we attributed the various spending categories to the NAICS (industry) codes found in the table below.

Spending Basket Breakdown by NAICS Code		
NAICS Code	Industry	Spending Basket Category
445110	Supermarkets and Other Grocery (except Convenience) Stores	Food
722511	Full-Service Restaurants	Food
452990	All Other General Merchandise Stores	Housing (non-shelter)
442299	All Other Home Furnishings Stores	Housing (non-shelter)
531110	Lessors of Residential Building and Dwellings	Housing (shelter)
448140	Family Clothing Stores	Apparel and Services
447110	Gasoline Stations with Convenience Stores	Transportation
811111	General Automotive Repair	Transportation
621111	Offices of Physicians (except Mental Health Specialists)	Healthcare
712110	Museums	Entertainment
711190	Other Performing Arts Companies	Entertainment
611310	Colleges, Universities, and Professional Schools	Education
813990	Other Organizations	Miscellaneous

Source: EMSI, Camoin Associates

Using \$3.4 million and \$13.1 million as the new sales input for the low and high case, respectively, we employed EMSI to determine the indirect and total impact of the spending by new TOD residents. The following tables break down the findings of the analysis. **In the low case, the total economic impact is 51 jobs, \$1.85 million in annual earnings, and \$5.06 million in annual sales. In the high case, the total annual economic impact is 185 jobs, \$6.8 million in earnings, and \$19.3 million in sales.** The actual impact will be dictated by the amount of new development, which will depend on the zoning changes instituted by the Town.

Economic Impact: Town of Enfield (Low)			
	Direct	Indirect	Total
Jobs	40	11	51
Earnings	\$1,248,218	\$599,144	\$1,847,362
Sales	\$3,357,631	\$1,699,907	\$5,057,538

Source: EMSI, Camoin Associates

Economic Impact: Town of Enfield (High)			
	Direct	Indirect	Total
Jobs	142	43	185
Earnings	\$4,849,801	\$1,939,921	\$6,789,722
Sales	\$13,056,037	\$6,280,953	\$19,336,990

Source: EMSI, Camoin Associates

Fiscal Impact

The fiscal impact of the transit center on the Town of Enfield is expected to come from increased property taxes, motor vehicle tax revenues, and personal property tax revenues.

Property Tax

The new Thompsonville Transit Center will increase nearby properties as the area becomes a more desirable place to live because of the ease of using the center to commute to major employment centers such as Hartford and Springfield. Studies have consistently shown commuter rail stations to increase the value of nearby properties between 5% and 15%. The impact is typically limited to ½ mile from the station. For this analysis, we assume a conservative 5% increase in property values within ½ mile of the proposed Thompsonville Transit Center. Only taxable (i.e., non-exempt) parcels are included in the analysis.

The existing assessed value of taxable properties within ½ mile distance of the transit center is about \$88.8 million. When the 5% increase is applied, the result is an increase of \$4.4 million in new property value.

Property Values (1/2 mile of Transit Center)	
Existing Assessed Value	\$ 88,782,450
Expected Increase	5%
Increase in Assessed Value	\$ 4,439,123

Source: Town of Enfield; Camoin Associates

The increase in property value means the Town will collect new property tax revenues from that added value. As shown in the table below, new property tax revenues will total about \$161,000 annually.

New Property Tax Revenue		
	Rate	Revenue
Property Tax Rate (Town of Enfield)	29.13	129,312
Property Tax Rate (Thompsonville Fire District)	7.25	32,184
New Property Tax Revenue	36.38	\$ 161,495

Source: Town of Enfield; Camoin Associates

We also consider the property tax revenues that would be generated from projects on the potential development sites discussed in the previous section. Major projects on those sites would generate more than a 5% increase in property tax revenue from the property. To estimate the increase in property tax revenue from those sites, we assume that the market value (equal to the assessed value in Enfield) will increase by the construction cost of the project.

For the purposes of this analysis we assume a construction cost of \$125 per square foot. The table below provides general estimates for the cost of new development on each of the sites. Development on these sites could add \$9.4 million to \$35 million in property value. Note that we do not include the transit center facility or the Bigelow office space conversion in this analysis.

New Property Tax Revenue: Potential Development Sites				
Site	Square Feet (Low)	Square Feet (High)	Building Cost (Low)	Building Cost (High)
Riverfront Site	12,800	174,240	\$1,600,000	\$21,780,000
Cogtilla Properties	3,360	45,738	\$420,000	\$5,717,250
Town Center Block	27,225	27,225	\$3,403,125	\$3,403,125
High and Pearl Properties	31,957	31,957	\$3,994,588	\$3,994,588
Total	75,342	279,160	\$9,417,713	\$34,894,963

Source: Camoin Associates

The table below shows the property tax revenues that would be generated from these developments. The values in the table have been adjusted downward by 5% because that increase is captured in the property tax calculation above.

New Property Tax Revenue		
	Property Tax Revenue (Low)	Property Tax Revenue (High)
Riverfront Site	\$ 55,298	\$ 752,739
Cogtilla Properties	\$ 14,516	\$ 197,594
Town Center Block	\$ 117,615	\$ 117,615
High and Pearl Properties	\$ 138,057	\$ 138,057
Total	\$ 325,486	\$ 1,206,005

Source: Camoin Associates

Overall, the transit center will generate new property taxes of \$487,000 in the low case and \$1.4 million in the high case.

New Property Tax Revenue Summary		
	Low	High
Increase of 5% (1/2 mile)	\$ 161,495	\$ 161,495
Development Sites	\$ 325,486	\$ 1,206,005
Total	\$ 486,981	\$ 1,367,500

Source: Camoin Associates

Personal Property Tax

The Town of Enfield collects a tax on personal property. We expect this tax revenue to increase by the same percent increase in households in the Town. As shown in the table below, the number of households in the town will increase by 0.6% in the low case, and 2.3% in the high case.

Increase in Households from Transit Center: Enfield		
	Low	High
Enfield Households (2014)	17,076	17,076
New TOD households	99	386
Percent Increase	0.6%	2.3%

Source: Camoin Associates

When we apply those percent increases to the existing personal property tax revenues we find that between \$29,900 and \$116,000 in new revenues are anticipated.

Personal Property Tax Revenue		
	Low	High
Existing Tax Revenue	\$5,148,281	\$5,148,281
Percent Increase	0.6%	2.3%
New Revenue	\$29,894	\$116,241

Source: Town of Enfield; Camoin Associates

Motor Vehicle Tax

The Town also collects a tax on motor vehicles. We employ the same methodology as for the personal property tax to estimate the new revenue attributed to the TOD households. The table below shows that between \$46,000 and \$179,000 will be generated annually.

Motor Vehicle Tax Revenue		
	Low	High
Existing Tax Revenue	\$7,937,919	\$7,937,919
Percent Increase	0.6%	2.3%
New Revenue	\$46,092	\$179,227

Source: Town of Enfield; Camoin Associates

Summary

The table below summarizes the fiscal impact of the Transit Center. In the low case it will generate \$401,000 in new revenue while in the high case it will generate about \$1.7 million in new revenue.

Fiscal Impact Summary		
	Low	High
Property Tax	\$325,486	\$1,367,500
Motor Vehicle Tax	\$46,092	\$179,227
Personal Property Tax	\$29,894	\$116,241
Total	\$401,471	\$1,662,967

Source: Camoin Associates

Appendix A: What is Economic Impact Analysis?

The purpose of conducting an economic impact study is to ascertain the total cumulative changes in employment, earnings and output in a given economy due to some initial “change in final demand”. To understand the meaning of “change in final demand”, consider the installation of a new widget manufacturer in Anytown, USA. The widget manufacturer sells \$1 million worth of its widgets per year exclusively to consumers in Canada. Therefore, the annual change in final demand in the United States is \$1 million because dollars are flowing in from outside the United States and are therefore “new” dollars in the economy.

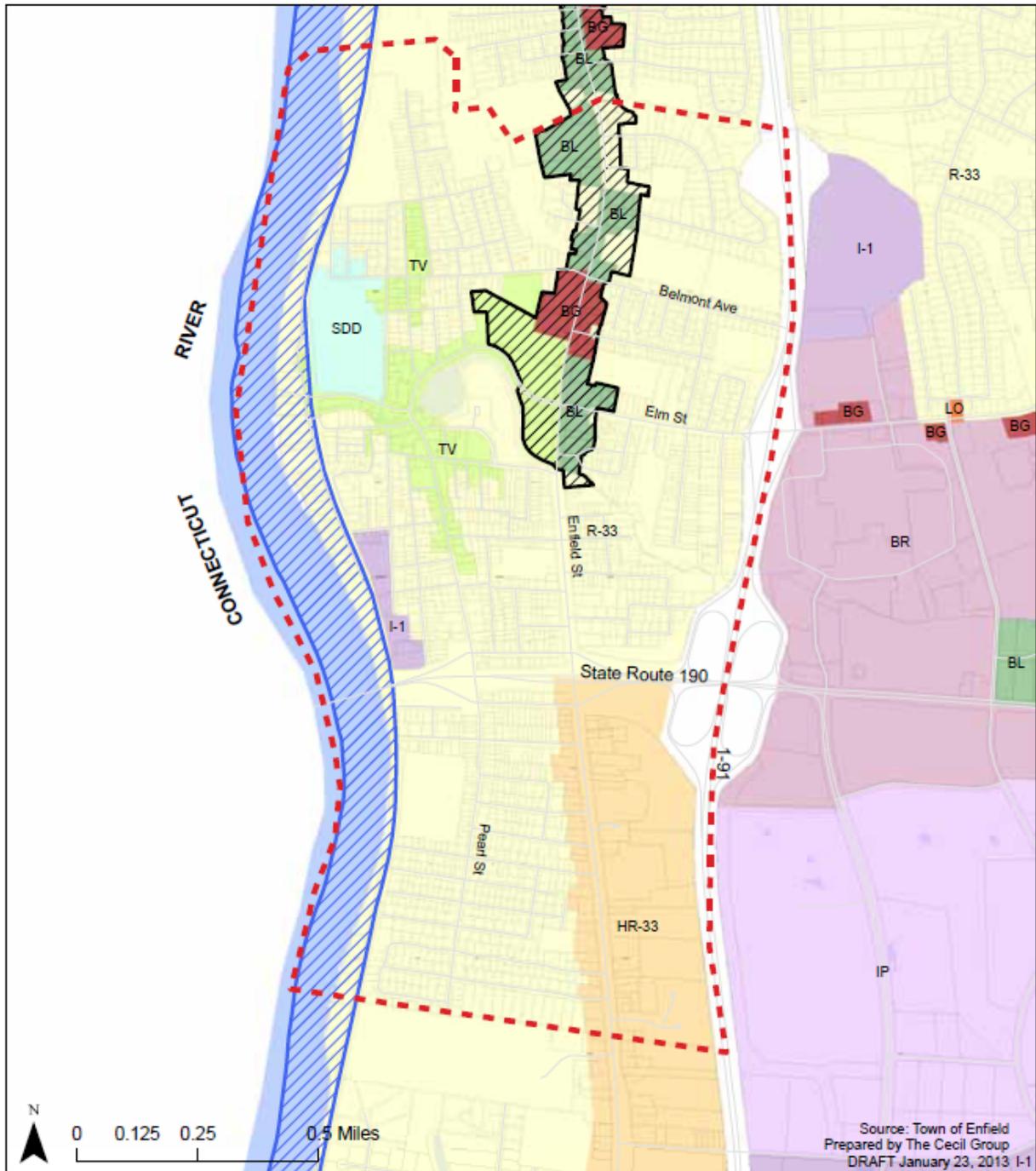
This change in final demand translates into the first round of buying and selling that occurs in an economy. For example, the widget manufacturer must buy its inputs of production (electricity, steel, etc.), must lease or purchase property and pay its workers. This first round is commonly referred to as the “Direct Effects” of the change in final demand and is the basis of additional rounds of buying and selling described below.

To continue this example, the widget manufacturer’s vendors (the supplier of electricity and the supplier of steel) will enjoy additional output (i.e. sales) that will sustain their businesses and cause them to make additional purchases in the economy. The steel producer will need more pig iron and the electric company will purchase additional power from generation entities. In this second round, some of those additional purchases will be made in the US economy and some will “leak out”. What remains will cause a third round (with leakage) and a fourth (and so on) in ever-diminishing rounds of spending. These sets of industry-to-industry purchases are referred to as the “Indirect Effects” of the change in final demand.

Finally, the widget manufacturer has employees who will naturally spend their wages. As with the Indirect Effects, the wages spent will either be for local goods and services or will “leak” out of the economy. The purchases of local goods and services will then stimulate other local economic activity; such effects are referred to as the “Induced Effects” of the change in final demand.

Therefore, the total economic impact resulting from the new widget manufacturer is the initial \$1 million of new money (i.e. Direct Effects) flowing in the US economy, plus the Indirect Effects and the Induced Effects. The ratio between Direct Effects and Total Effects (the sum of Indirect and Induced Effects) is called the “multiplier effect” and is often reported as a dollar-of-impact per dollar-of-change. Therefore, a multiplier of 2.4 means that for every dollar (\$1) of change in final demand, an additional \$1.40 of indirect and induced economic activity occurs for a total of \$2.40.

Appendix B: Existing Thompsonville Zoning



ENFIELD ZONING

BG - Business General	I-1 - Industrial 1	R-88 - Residential 88	Study Area
BL - Business Local	I-2 - Industrial 2	HR-33 - Historic Residential	Design Overlay Districts
BP - Business Professional	IP - Industrial Park	MFHD - Multi-Family Housing District	CT River Conservation Zone
BR - Business Regional	R-33 - Residential 33	SDD - Special Development District	Connecticut Suffield River

Source: 2013 Thompsonville Zoning Study

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