

Connecticut Towns: Market Assessment Briefs

Town: Montville, CT
County: New London County

1. Economic Trends

Major Employers - Montville

Employer
Mohegan Sun
Town of Montville- Brd of Ed
Corrigan_Radgowski State Institution
Smurfit-Stone Container Corp.
Thomas G. Faria Corp.

Source: CERC Town Profiles - 2012

Mohegan Sun dwarfs all other employers in town and for that matter much of the region with over 9,000 employees. Representing one of the largest casinos in the country, Mohegan Sun, which also includes Mohegan Sun Arena, sits on 700 acres of land adjacent to the Thames River. Also located in Montville, is Corrigan-Radgowski state correctional facility which first opened in

Key Job Sectors - Montville

Industry Sector - 2011	% Share of Jobs
Food Services	8.7%
Retail Trade	6.2%
Health Care	3.3%
Manufacturing	2.9%
Construction	2.8%
Government	69.2%

Source: CT Dept. of Labor

In terms of jobs - Montville is dominated by the casino, which is located on sovereign reservation land owned by Mohegan Tribal Nation. Thus its employees, covering all operational aspects of the casino, are classified under local government. Outside the casino - the local base is largely comprised of retail and commercial services.

Labor Force & Employment Trends

Labor Force +Employment	Montville	New London County
Labor Force-2011	10,858	151,676
Unemployment -2011	8.7%	8.6%
Total Employment -Workplace	14,224	123,703
2005 - 2011 - Annual Growth	-0.8%	-0.7%
2010 - 2011 - Annual Growth	-1.8%	-0.3%

Source: CT Dept. of Labor

Unemployment in Montville was slightly above the county at 8.7% in 2011, though better than the 9.1% recorded in 2010. Jobs on the other hand has been on the decline in Montville since 2005 - principally associated with the Mohegan Sun casino, which along with Foxwoods has been hit hard by the economic downturn.

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2. Demographic Trends

Population Trends

Population	Montville	New London County
2000 Total population	18,546	259,088
2010 Total Population	19,576	274,055
Annual Percentage Growth	0.54%	0.56%
2011 Total Population (est)	19,593	273,987
2016 Total Population (proj.)	20,124	277,493
2011– 2016 Annual Rate	0.54%	0.26%

Montville witness a boost in its population of 5.5% last decade - and is expected to grow another 2.7% between 2011-2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Montville	New London County
2000 Total Households	6,426	99,835
2010 Total Households	6,942	107,057
Annual Percentage Growth	0.78%	0.70%
2011 Total Households (est.)	6,948	107,029
2016 Total Households (proj.)	7,186	108,858
2011– 2016 Annual Rate	0.69%	0.34%

With Mohegan Sun showing signs of mending - household growth in Montville from 2011-2016 is expected post annualized growth of 0.7% with a net gain of 238 HHs.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Montville	New London County
White Alone	78.7%	82.2%
Black Alone	5.8%	5.8%
Asian Alone	6.4%	4.2%
Hispanic (Any Race)	7.4%	8.5%

Montville has a relatively diverse population with 7.4% Hispanic, (any race) 5.8% African American, 6.4% Asian. American Indian has a 1.8% share of resident population. It is to be noted that a portion of this population is linked with the Correctional facility - with over 1500 inmates.

Change - 2000 to 2010

White Alone	-8.5%	-5.5%
Black Alone	5.5%	9.4%
Asian Alone	236.8%	110.0%
Hispanic (Any Race)	37.0%	66.7%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

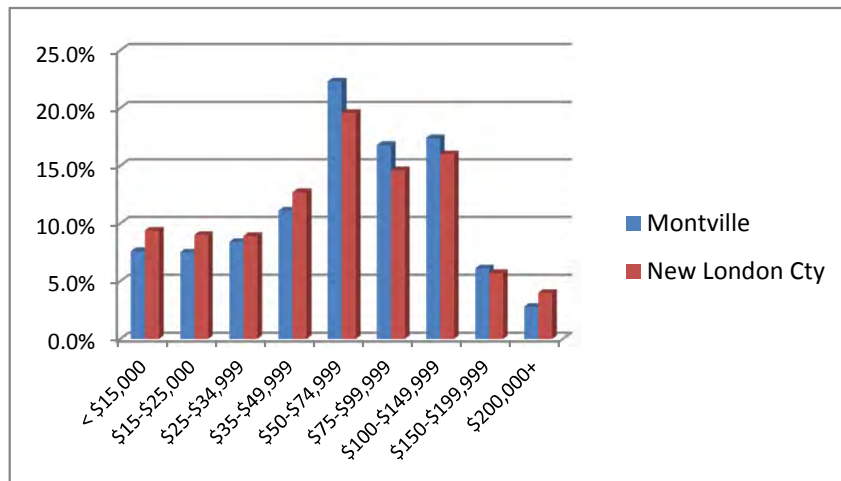
Median Income

Median HH Income	Montville	New London County
2000	\$54,491	\$50,659
2011 (est.)	\$64,880	\$60,209
Annual Avg % Growth	1.7%	1.7%

Median HH Income in Montville stood at \$64,880 - and above the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



A major segment of Montville HHs report earnings between \$50,000-\$75,000 income bracket - with 34% earning \$75,000-\$150,000. 15% earn under \$25,000 compared to 18% for the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	Montville		New London County	
	65-74	75+	65-74	75+
Total HHs	821	658	11,730	11,669
< \$15,000	6.9%	20.2%	9.7%	19.7%
\$15-\$25,000	11.2%	15.5%	9.8%	16.7%
\$25-\$34,999	10.7%	13.5%	10.9%	11.8%
\$35-\$49,999	16.9%	15.5%	14.9%	14.5%
\$50-\$74,999	33.6%	17.2%	23.9%	16.4%
\$75-\$99,999	13.3%	7.1%	14.7%	9.3%
\$100-\$149,999	1.0%	3.0%	7.8%	4.7%
\$150-\$199,999	1.0%	4.1%	4.1%	3.2%
\$200,000+	5.4%	3.8%	4.3%	3.7%
Med Inc.	\$51,719	\$35,521	\$53,297	\$36,351

26% of Montville's 65+ HH earn under \$25,000; another 28% have incomes of \$25,000-\$50,000.

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Montville % Total	New Lon. Ct % Total
Married Couple - Family	0.9%	0.8%
Other Family HHs (spouse not present)	1.6%	2.5%
Non-Family HHs	2.1%	3.8%
Poverty Ratio - Total	4.6%	7.1%

Poverty rates compare better in Montville vs. the county at 4.6% though it is noted that there is wide dispersion of impact among all HH types.

Source: ACS Population Survey, ESRI Business Systems

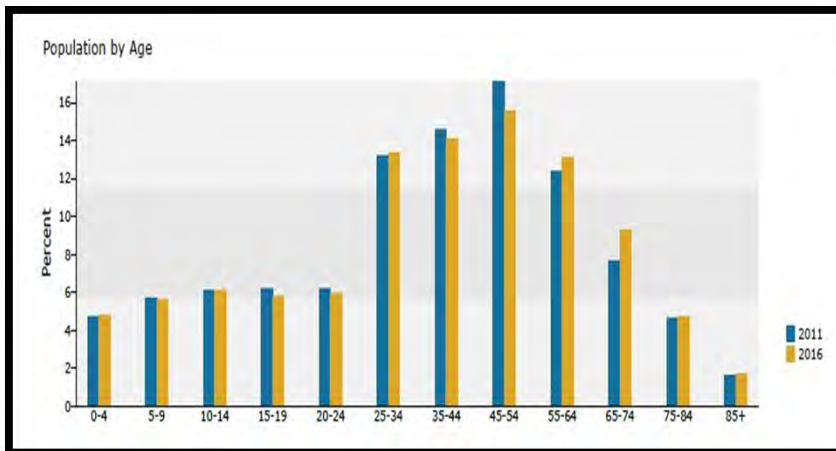
Age Trends

Population - 2010	Montville % Total	New Lon. Ct % Total
Age 18+	79.5%	78.3%
Age 65+	13.6%	14.2%
Age 75+	6.2%	6.7%
Median Age	40.7	40.4

Montville appears to mirror the county in age profile with median age in Montville in 2010 at 40.7 - with the county at 40.4.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Reflecting a national trend, 65+ population is projected to expand in share of population in Montville from 14.7% to 16.3% by 2016

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3. Housing Trends

Tenure and Vacancy

HH's	Montville		New London County	
	2000	2010	2000	2010
Own-Occp	77.4%	79.4%	66.7%	67.7%
Own-Units	4,974	5,513	66,562	72,518
Rent-Occp	22.6%	20.6%	33.3%	32.3%
Rent Units	1,456	1,429	33,273	34,539
Ttl Occp Units	6,431	6,942	99,855	107,057
Vacancy	5.6%	6.3%	9.8%	7.6%

Source: 2010 Census, ESRI Business Systems

Tenure base in Montville is largely owner-occupant which grew from 77.4% in 2000 to nearly 80% in 2010. Rentals dropped in both share and numbers.

Vacancy in town in 2010 was reported as 6.3% - which is slightly elevated but not a major impediment to maintaining positive

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Montville	New London County
1 Detached	77.9%	65.0%
1-Attached	0.1%	3.5%
2-unit	4.7%	8.6%
3/4 unit	5.2%	6.9%
5+ units*	7.3%	16.0%
Total Housing Units - 2010	7,407	120,994

Source: ACS Housing Surveys, ESRI Business Systems

* 4.9% of Montville's housing is Mobil Homes

More than 3 of every four homes in Montville is a detached home (78%). Higher density housing of 5 units or more is 7.3% compared to the county at 16%. In fact, an important source of affordable housing in town are mobile homes accounting for 4.3% of Montville's housing.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Montville	New London County
Under \$200	2.1%	4.3%
\$200-\$399	8.3%	8.0%
\$400-\$599	14.6%	10.6%
\$600-\$799	33.6%	24.6%
\$800-\$999	24.9%	22.9%
\$1000-\$1249	9.5%	14.3%
\$1250-\$1499	3.5%	5.2%
\$1500-\$1999	1.2%	3.9%
above \$2000	0.0%	1.3%
Median Contract Rent	\$727	\$800

Source: ACS Housing Surveys, ESRI Business Systems

Rents are modest to low in Montville generally falling between \$600-\$1,000 - and mostly under \$900/m. Median rent is estimated at \$727/m.

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4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1					
2	5	\$910	\$890	60	\$850-\$950
3					
4					

Source: CT MLS

(Dom- Days on Market)

Managed Apartments

	# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apartments</i>	3	***	\$784	\$988	\$1,411

Source: AMS, Property Mgrs., Internet, RE Journals