

## Connecticut Towns: Market Assessment Briefs

**Town:** *Tolland, CT*  
**County:** *Tolland County*

### 1. Economic Trends

#### Major Employers - Tolland

Employer
Gerber Scientific
Standard Register
Connecticut Light and Power Co.
Nerac
C & C

Tolland is largely thought of as a bedroom commuter town, but does support a moderately sized economic base. Major employers include Gerber (manufacturer of sign making equipment), Standard Register (Document Management services), Nerac (Advisory Firm for Product Development), CNC (software development), and CT Power

Source: CERC, Town Profile 2012

#### Key Job Sectors

Industry Sector	% Share of Jobs
Health Care	13.5%
Manufacturing	12.1%
Retail Trade	7.9%
Wholesale Trade	7.9%
Construction	5.8%
Government	17.5%

Health care and Manufacturing rank top among all private sectors in Tolland in jobs - with a combined employment of 1,084 in 2011. Largest employer in town is the town itself with 617 employees.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Tolland	Tolland County
Labor Force-2011	8,643	87,640
Unemployment -2011	6.1%	7.4%
Total Employment -Workplace	4,233	40,234
2005 - 2011 - Annual Growth	2.2%	0.4%
2010 - 2011 - Annual Growth	3.9%	8.8%

Source: CT Dept. of Labor

Tolland posted one of the lowest unemployment rates in CT for 2011 at 6.1%. Job trends in Tolland have also been positive 2005-2011, inclusive of a 3.9% increase in 2011.

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### 2. Demographic Trends

#### Population Trends

Population	Tolland	Tolland County
<b>2000 Total population</b>	13,146	136,364
<b>2010 Total Population</b>	15,052	152,691
<b>Annual Percentage Growth</b>	1.36%	1.14%
<b>2011 Total Population (est)</b>	15,130	153,218
<b>2016 Total Population (proj.)</b>	15,650	157,286
<b>2011– 2016 Annual Rate</b>	0.68%	0.53%

Population growth rate in Tolland was exceptional last decade adding nearly 2000 new residents .

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Tolland	Tolland County
<b>2000 Total Households</b>	4,586	49,431
<b>2010 Total Households</b>	5,312	54,477
<b>Annual Percentage Growth</b>	1.48%	0.98%
<b>2011 Total Households (est.)</b>	5,334	54,687
<b>2016 Total Households (proj.)</b>	5,524	56,466
<b>2011– 2016 Annual Rate</b>	0.71%	0.65%

Tolland's household base expanded by 726 households during the 2000s , at a rate 50% higher than the county.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Tolland	Tolland County
<b>White Alone</b>	94.7%	89.8%
<b>Black Alone</b>	1.1%	3.3%
<b>Asian Alone</b>	2.3%	3.4%
<b>Hispanic (Any Race)</b>	2.2%	4.3%

Tolland has a low minority population - but solid growth on a percentage basis was reported for Blacks, Asians and Hispanics (any race) between 2000-2010.

##### Change - 2000 to 2010

<b>White Alone</b>	-2.2%	-2.7%
<b>Black Alone</b>	37.5%	22.2%
<b>Asian Alone</b>	91.7%	47.8%
<b>Hispanic (Any Race)</b>	100.0%	53.6%

Source: 2010 Census, ESRI Business Systems

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### 2. Demographic Trends (Cont'd)

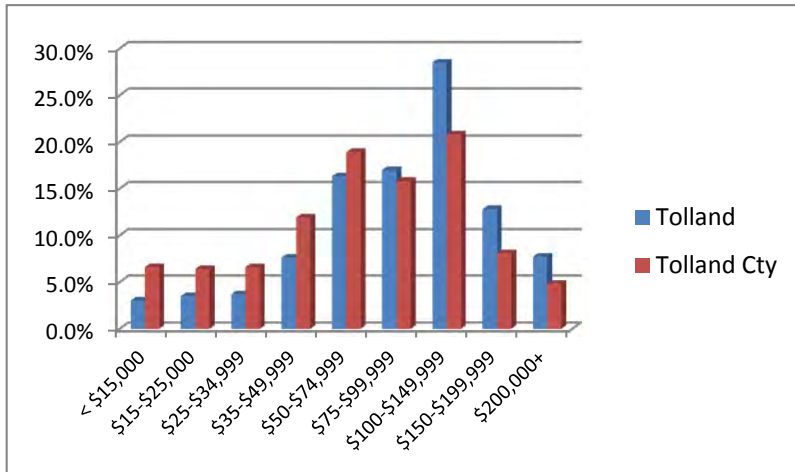
#### Median Income

Median HH Income	Tolland	Tolland County
<b>2000</b>	\$77,247	\$59,035
<b>2011 (est.)</b>	\$97,977	\$74,247
<b>Annual Avg % Growth</b>	2.4%	2.3%

Source: 2010 Census, ESRI Business Systems

Tolland is an affluent town with a median income 32% above the median for the county.

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Nearly one out every two households in Tolland earns above \$100,000 (49%). In the county, the ratio is 34%. Meanwhile only 7% of the households in Tolland make below \$25,000 compared to 13% for the county.

#### HH Income Distribution - 65+ (2010)

HH's	Tolland		Tolland County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>592</b>	<b>314</b>	<b>5,931</b>	<b>4,944</b>
<b>&lt; \$15,000</b>	3.5%	13.4%	6.7%	20.0%
<b>\$15-\$25,000</b>	6.1%	8.9%	8.3%	14.4%
<b>\$25-\$34,999</b>	2.0%	3.8%	8.5%	8.9%
<b>\$35-\$49,999</b>	8.1%	14.6%	12.4%	11.0%
<b>\$50-\$74,999</b>	22.8%	8.9%	24.2%	17.4%
<b>\$75-\$99,999</b>	18.8%	8.9%	11.1%	6.7%
<b>\$100-\$149,999</b>	18.4%	19.4%	15.6%	11.4%
<b>\$150-\$199,999</b>	9.3%	13.4%	4.9%	5.3%
<b>\$200,000+</b>	11.0%	8.6%	8.2%	4.8%
<b>Med Inc.</b>	<b>\$82,960</b>	<b>\$75,706</b>	<b>\$61,759</b>	<b>\$43,178</b>

Source: 2010 Census, ESRI Business Systems

Compared to many other towns in the state, very few seniors in Tolland are poor with only 14% of its 65+ HHs managing on incomes under \$25,000 (2010). 40% earn above \$100,000.

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### 2. Demographic Trends (Cont'd)

#### Poverty Rates

Households - 2010	Tolland % Total	Tolland Cty % Total
Married Couple - Family	0.0%	0.7%
Other Family HHs (spouse not present)	0.8%	1.8%
Non-Family HHs	2.3%	4.6%
<b>Poverty Ratio - Total</b>	<b>3.1%</b>	<b>7.2%</b>

The estimated poverty rate in Tolland is 3.1%, or half the rate of the county.

Source: ACS Population Survey, ESRI Business Systems

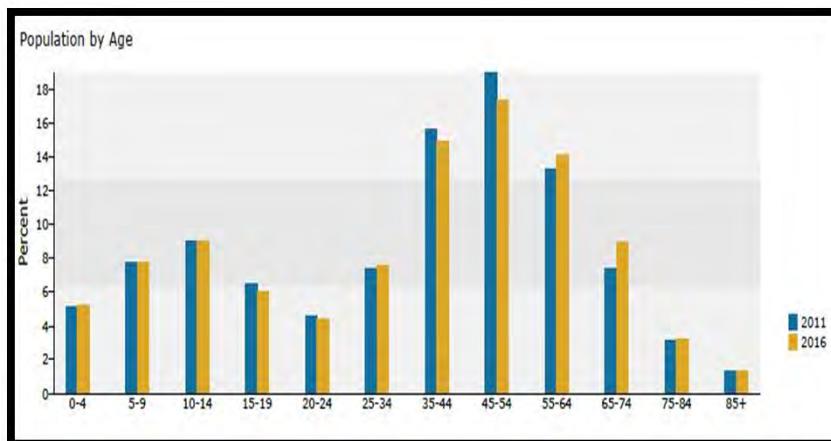
#### Age Trends

Population - 2010	Tolland % Total	Tolland Cty % Total
Age 18+	73.2%	79.8%
Age 65+	11.5%	11.9%
Age 75+	4.4%	5.2%
<b>Median Age</b>	<b>41.6</b>	<b>38.0</b>

Both Tolland and Tolland County reflect a low ratio of seniors 65+. Median age in Tolland is somewhat higher than the county, though the latter also includes the resident UConn population.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

By 2016, Tolland's 65+ resident base is projected to grow in share of population to 13.5%. This is almost double the share reported in 2000 of 7.7%.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Tolland		Tolland County	
	2000	2010	2000	2010
<b>Own-Occp</b>	93.0%	92.9%	73.4%	75.3%
<b>Own-Units</b>	4,264	4,933	36,309	41,006
<b>Rent-Occp</b>	7.0%	7.1%	26.6%	24.7%
<b>Rent Units</b>	322	379	13,122	13,471
<b>Ttl Occp Units</b>	4,586	5,312	49,431	54,477
<b>Vacancy</b>	1.7%	2.6%	4.1%	6.0%

Source: 2010 Census, ESRI Business Systems

Tolland is overwhelmingly owner-occupant at 93% in 2010 and less than 380 rentals . Reported vacancy for 2010 was 2.6% - suggesting a tight housing market.

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Tolland	Tolland County
<b>1 Detached</b>	91.1%	70.5%
<b>1-Attached</b>	2.1%	3.0%
<b>2-unit</b>	1.7%	4.4%
<b>3/4 unit</b>	2.2%	7.1%
<b>5+ units</b>	3.0%	15.0%
<b>Total Housing Units - 2010</b>	5,201	57,963

Source: ACS Housing Surveys, ESRI Business Systems

Tolland's housing stock consists of mainly single detached - with townhomes and 3 to 4 unit homes the most prevalent attached housing type. Tolland does have at least two managed apartment complexes of under 30 units.

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Tolland	Tolland County
<b>Under \$200</b>	0.0%	3.1%
<b>\$200-\$399</b>	9.6%	5.2%
<b>\$400-\$599</b>	7.4%	8.9%
<b>\$600-\$799</b>	21.2%	30.2%
<b>\$800-\$999</b>	23.4%	22.7%
<b>\$1000-\$1249</b>	18.6%	14.4%
<b>\$1250-\$1499</b>	3.2%	6.4%
<b>\$1500-\$1999</b>	3.2%	4.7%
<b>above \$2000</b>	0.0%	0.4%
<b>Median Contract Rent</b>	\$902	\$804

Source: ACS Housing Surveys, ESRI Business Systems

42% of the rental HHs with contract rents in Tolland pay between \$800 and \$1250/m. Meanwhile, price support appears to drop off over \$1,250/m with only an estimated 6% of HHs in Tolland renting at this amount or more for housing.

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4. Rental Housing Market

Condo	BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
	0					
	1	4	\$905	\$892	30	\$795-\$950
	2					
	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
	Apts –	2		\$974	\$1,243	

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