

Connecticut Towns: Market Assessment Briefs

Town: Windsor Lock, CT
County: Hartford County

1. Economic Trends

Major Employers - Windsor Locks

Employer
Bradley International Airport
Hamilton Sunstrand
C & S Wholesale Grocers
Ahlstrom
Bombardier

Source: CERC, Town Profiles 2012

Windsor Locks is best known as the home of Bradley International Airport, the second largest airport in New England behind Boston. Two major employers tied to the airport are Bombardier (aircraft servicing and repair) and Hamilton Sunstrand (aircraft systems and products). Wholesale trade and distribution also has strong ties to the airport - with C&S Wholesale representing one of the larger companies.

Major Industries - Windsor Locks

Industry Sector - 2011	% Share of Jobs
Manufacturing	33.3%
Transportation & Warehousing	18.0%
Wholesale Trade	8.7%
Accom & Food Services	7.9%
Admin. & Support	3.4%
Government	12.5%

Source: CT Dept. of Labor

While Bradley Airport serves a vital role in the state and New England economy, locally it is manufacturing that is the major source of employment with one out every three jobs in 2011. Closely tied to the airport are the Wholesale Trade, Warehousing & Transportation sectors which combined provided 3,494 jobs in

Labor Force & Employment Trends

Labor Force +Employment	Windsor Locks	Hartford County
Labor Force-2011	7,260	472,551
Unemployment -2011	8.3%	9.2%
Total Employment -Workplace	13,048	487,169
2005 - 2011 - Annual Growth	-1.7%	0.1%
2010 - 2011 - Annual Growth	-0.1%	1.1%

Source: CT Dept. of Labor

Over the period 2005-2011, Windsor Locks has seen an erosion of its job base with a decline of 10% - or 1,400 jobs. While some reduction was seen in manufacturing - a sector vulnerable to downturns, the biggest hit was seen in Transportation and Warehousing whose workforce dropped by 30% .

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2. Demographic Trends

Population Trends

Population	Windsor Locks	Hartford County
2000 Total population	12,044	857,183
2010 Total Population	12,498	894,014
Annual Percentage Growth	0.37%	0.42%
2011 Total Population (est)	12,302	894,443
2016 Total Population (proj.)	12,028	904,416
2011– 2016 Annual Rate	-0.45%	0.22%

Windsor Locks recorded moderate population gains last decade - but projections call for take-back of some of those gains through 2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Windsor Locks	Hartford County
2000 Total Households	4,935	335,098
2010 Total Households	5,223	350,854
Annual Percentage Growth	0.57%	0.46%
2011 Total Households (est.)	5,145	351,028
2016 Total Households (proj.)	5,048	355,438
2011– 2016 Annual Rate	-0.38%	0.25%

Of more concern - a decline in households (and thus demand) is forecasted for the town by 2016 pushing household total below 2010 levels.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Windsor Locks	Hartford County
White Alone	85.8%	72.4%
Black Alone	4.8%	13.3%
Asian Alone	5.3%	4.2%
Hispanic (Any Race)	4.6%	15.3%

Windsor Locks is moderately diverse with 2010 census reporting a minority population of 14%. Meanwhile, Hispanic's share of total population doubled last decade from 2.2% to 4.6%.

Change - 2000 to 2010

White Alone	-7.2%	-5.9%
Black Alone	77.8%	13.7%
Asian Alone	103.8%	68.0%
Hispanic (Any Race)	109.1%	33.0%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

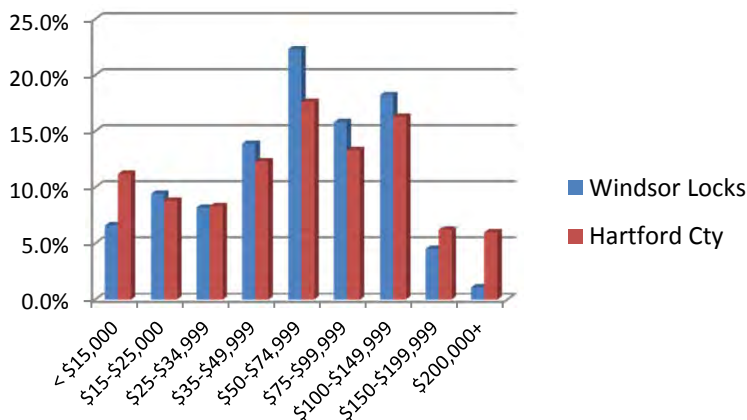
Median Income

Median HH Income	Windsor Locks	Hartford County
2000	\$49,199	\$50,777
2011 (est.)	\$60,676	\$61,074
Annual Avg % Growth	2.1%	1.8%

Source: 2010 Census, ESRI Business Systems

2011 Median HH Income in Windsor was on par with the county - though growing at a faster pace last decade.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

HH Income distribution for Windsor Locks points to heavy concentration within the middle income band of \$50,000-\$100,000 representing 38% of the town's household base. Within the county this bracket amounts to a 31% share.

HH Income Distribution - 65+ (2010)

HH's	Windsor Locks		Hartford County	
	65-74	75+	65-74	75+
Total HHs	596	698	39,468	41,833
< \$15,000	4.7%	15.5%	11.5%	19.5%
\$15-\$25,000	15.1%	14.3%	11.1%	16.2%
\$25-\$34,999	11.9%	12.5%	10.4%	12.7%
\$35-\$49,999	24.5%	15.0%	16.2%	14.1%
\$50-\$74,999	17.8%	15.6%	20.0%	15.0%
\$75-\$99,999	22.5%	20.1%	13.6%	10.3%
\$100-\$149,999	2.0%	2.7%	9.1%	6.1%
\$150-\$199,999	1.2%	3.2%	3.6%	3.2%
\$200,000+	0.3%	1.1%	4.4%	3.0%
Med Inc.	\$44,952	\$41,486	\$50,601	\$36,308

Source: 2010 Census, ESRI Business Systems

One quarter of Windsor Locks' senior HH's, age 65+, report earnings of under \$25,000 annually. 32% earn between \$25,000 and \$50,000.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Windsor Locks % Total	Hartford Ct % Total
Married Couple - Family	1.4%	1.1%
Other Family HHs (spouse not present)	2.4%	3.9%
Non-Family HHs	3.7%	5.2%
Poverty Ratio - Total	7.5%	10.2%

Source: ACS Population Survey, ESRI Business Systems

Poverty rate in Windsor Locks is high - though not as high as the county. Most impacted by poverty are non-family households - mostly seniors - with high numbers also seen within single headed and married couple families

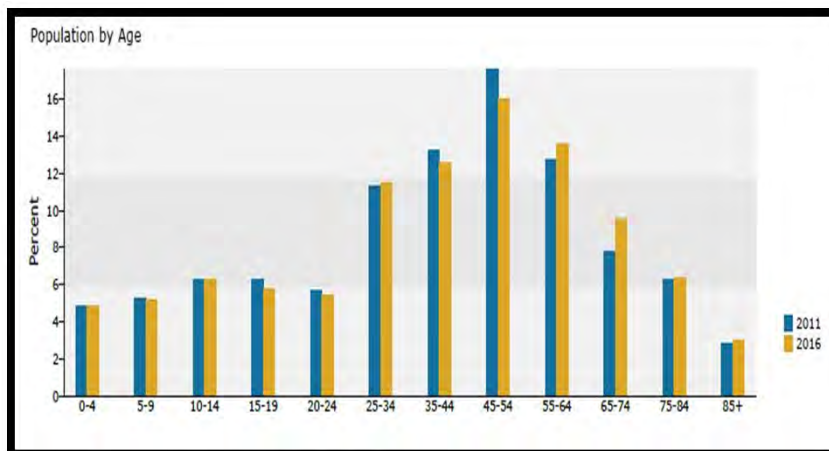
Age Trends

Population - 2010	Windsor Locks % Total	Hartford Ct % Total
Age 18+	79.5%	77.2%
Age 65+	16.7%	14.6%
Age 75+	9.1%	7.4%
Median Age	42.9	39.9

Source: 2010 Census, ESRI Business Systems

Windsor Locks has an older profiled compared to the county with few persons under 18 - and higher share of 65+ residents.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Projections call for 65+ population in Windsor Locks to grow rapidly in share to 18.9% by 2016 from 16.7% in 2010. This represents a very sharp rise compared to the change last decade from 16.5% in 2000 to 16.7% in 2010.

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3. Housing Trends

Tenure and Vacancy

HH's	Windsor Locks		Hartford County	
	2000	2010	2000	2010
Own-Occp	75.5%	78.8%	64.2%	65.5%
Own-Units	3,724	4,115	215,275	229,920
Rent-Occp	24.5%	21.2%	35.8%	34.5%
Rent Units	1,209	1,108	119,823	120,934
Ttl Occp Units	4,933	5,223	335,098	350,854
Vacancy	3.3%	3.8%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

Windsor Locks rentals made up 21% of the occupied housing in town in 2010 - a drop from 25% in 2000. Total unit count was 1108, a decline of 101 units over the ten year period.

Reported housing vacancy in 2010 was low at 3.8%.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Windsor Locks	Hartford County
1 Detached	69.9%	55.0%
1-Attached	7.3%	5.5%
2-unit	5.0%	7.8%
3/4 unit	2.6%	10.0%
5+ units	15.3%	21.7%
Total Housing Units - 2010	5,042	374,249

Source: ACS Housing Surveys, ESRI Business Systems

Windsor Locks supports a diversified housing with 70% single detached and 30% attached within a broad mix of structure types of which 15% is found in denser properties of 5 units or more.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Windsor Locks	Hartford County
Under \$200	4.2%	6.9%
\$200-\$399	5.2%	8.7%
\$400-\$599	7.6%	14.6%
\$600-\$799	34.8%	28.0%
\$800-\$999	30.9%	21.8%
\$1000-\$1249	2.2%	10.5%
\$1250-\$1499	4.4%	3.4%
\$1500-\$1999	0.0%	1.3%
above \$2000	0.0%	1.2%
Median Contract Rent	\$769	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Windsor Locks does not have a strongly developed rental market - with most of it linked to the private market both multifamily y (2-4 units) and condos. Few managed apartments are found in the community. Median contract rent in Windsor Locks was estimated at \$769/m for 2010.

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4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	2	\$895	\$895	49	\$895-\$895
2	3	\$967	\$967	20	\$900-\$1050
3	2	\$1,050	\$1,050	62	\$1000-\$1100
4					

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	4	\$831	\$831	10	\$725-\$900
2	6	\$1,108	\$1,125	28	\$900-\$1399
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>Apts</i>	1		\$750	\$830	

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