■ Manchester Parkade/Broad Street Revitalization Study

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Michael Crockett, Planning and Zoning Commission

Jason Doucette, Planning and Zoning Commission

George Lee, Economic Development Commission

Sean Lindsay, Economic Development Commission

John Anderson, Greater Manchester Chamber of Commerce

Kevin O’Brien, Manchester Redevelopment Agency

Gregory Williams, Savings Bank of Manchester

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Introduction

■ Purpose

A well known real estate adage is: Location, location, location. For Manchester's Broad Street area, the reality of location has taken it full circle. Location is why the Broad Street area developed into a successful regional shopping and service area; location is the reason it declined when faced with competition from newer, more visible and more regionally accessible retail areas; and location is the key reason why there has recently been reinvestment in the area and hope for its physical redevelopment and economic revitalization.

The primary focus of this study is Broad Street, bounded to the south by Center Street (State Route 6/44) and Middle Turnpike to the north (Figure 1). A significant portion of this area is occupied by the vacant Manchester Parkade, mid-way along Broad Street's western side and immediately south of the Stop & Shop. Five community size shopping centers as well as a full complement of restaurants, office buildings, banks and automotive uses are contained within this area.

Despite the negative perceptions cast by the vacant Parkade site and a few other tired looking properties, there have been some encouraging signs of rebirth in recent years. Most notably, the southern end of Broad Street has experienced a chain reaction of improvements starting with a new community shopping center on the east side anchored by Shaw's Supermarket followed by a new Rite Aid and a renovated Schaller Acura dealership on the west side. Immediately to the north, a new Auto Zone Store was constructed. Moving northward, Rockville Savings Bank and Nutmeg State Credit Union have reused older buildings or vacant sites, adding an attractive and viable business presence to the street.

The Parkade site and other vacant or underutilized properties (particularly northeast of the Parkade) fuel negative perceptions of the area. A lack of uniform setbacks from Broad Street, cluttered facades, excessive curb cuts and minimal aesthetic treatments exacerbate the situation. The area is detracting from the overall character of town, particularly given the proximity to the revitalized Main Street area. Town officials and, in fact, the entire town have expressed concern over the fate of the Parkade and the appearance and function of an area which sits at the geographic center of Manchester and the heart of many stable neighborhoods, the residents of which would prefer to shop locally rather than trek to the big-box dominated Buckland Hills area.

The purpose of this study therefore is to jumpstart the revitalization process by identifying ways in which the Town can build on the asset of location and proactively move forward. This study is the first step and two specific objectives are intended:

- Completion of a market and real estate assessment of the Parkade and creation of potential redevelopment concepts
- Physical assessment of Broad Street and creation of an overall master plan for improvements.

With the completion of this study, the Town can determine what its role will be in creating a more attractive and comfortable atmosphere for businesses, shoppers and residents.

■ Outreach

Public impressions of the area and the desire for change were expressed at an initial outreach session conducted on May 28, 2003 at Waddell Elementary School. Traffic, lack of greenspace, property maintenance, overall aesthetics and the nature of development were among the issues cited by those residents and business owners in attendance.

Along with their assessment of physical problems and solutions, attendees were asked to share ideas on the type of uses that might be a good fit for the Broad Street Parkade. A range of ideas were voiced, including some public facilities, as summarized in the following list:

Commercial

- Office park
- Family entertainment center (toddlers to teens)
- Revitalized movie theater
- Auditorium/theater
- A tourist draw (zoo, botanical gardens)
- Indoor tennis courts or similar activities
- Manufacturing / light warehouse
- Incubator business site
- Discount department store
- High end outlet stores similar to Clinton Crossing
- Private recreation area – paintball, arcades, etc.
- Hotel
- Coffee shop or restaurants
- Industrial condominiums
- Bars and nightclubs should not be allowed

Public/Quasi Public

- Library expansion, adjacent to a central kindergarten facility
- Genesis Center facilities
- High school with centralized ballfields
- Magnet school
- Ice rink (hockey and public skating)
- Town offices
- Central Post Office
- Veterans medical center
- Social services/homeless shelter

Residential

- Senior housing in conjunction with library and theater
- Market rate housing for 55 years and older
- Nursing homes, convalescent homes

In addition to this initial public session, various representatives of the Manchester community were contacted directly to submit information pertinent to evaluating options for the Parkade site. These interviews helped define the historical context of the Broad Street commercial area, the role of the Parkade site within this context and potential opportunities and issues surrounding its reuse. The individuals contacted include:

Gene O'Brian	Owner representative, Broad St. Parkade
George Lee	Local Property Manager, Leasing Agent
Sean Lindsay	Local Business Owner, Broad Street
Bob Blanchard	Local Realtor
Dennis McConville	Manchester Memorial Hospital
Tana Parseletti	Downtown Manager, Special Services District
Scott Sprague	Town of Manchester – Recreation Director
John Andersen	Manchester Chamber of Commerce
Bob Pagani	Dow & Condon, Industrial Property realtors
Coleman Levy	Local Shopping Center Owner
Carol Shanley	Manchester Housing Authority

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Market Area Assessment

The focus of this assessment is on the market potential for supporting private reinvestment of the 18+ acre Broad Street Parkade Site (including Hoyt Cinema). Specific market segments included in this analysis include retail, office, industrial and residential. Public-purpose uses ranging from schools to parks fall within a broader analysis of community need, resources and public policy and have not been specifically evaluated. Given the Town's potential interest, however, these uses were taken into account in developing concepts for redevelopment.

■ Context

The Broad Street Parkade property was built in stages over a four year period between 1966 and 1971. Consisting of nearly 260,000 square feet, the retail center was once considered the "Big Box Power Center" of its time with three big anchor spaces accounting for 75% of the center, which last accommodated Stop & Shop, Marshall's and Bradlees. Carlson Wagonlit did lease a portion of Marshall's space for a short period of time as a call center but closed down following the post 9-11 decline of the travel business. The balance of the site consists of a modest amount of in-line retail and one mid-size space of 20,000 square feet presently under lease by Genesis, a social service non-profit organization. With the exception of the Genesis space and some temporary storage, the complex is vacant. Marshall's moved to the expanding retail opportunities off I-84, Stop & Shop moved into larger space in the adjoining retail center (Manchester Parkade) and Bradlees closed following bankruptcy. A detailed break down of parcel and building sizes and assessments is included in Appendix A-1.

The Broad Street Parkade property is centrally located within a heavily populated area of Manchester where over 5,460 households reside in a ½ mile radius, which triples to 17,660 households in a 2 mile radius. The property is off Broad Street, a north/south corridor which connects the key commercial corridors of Middle Turnpike and Center Street. There is significant critical mass of retail and services in the immediate area of the Parkade, primarily centered within traditional retail strip centers and supplemented by in-fill retail and commercial along Broad and Middle Turnpike. Within the immediate vicinity of the Broad Street Parkade are four retail centers, the largest of which is the Manchester Parkade on Middle Turnpike anchored by Stop & Shop (after moving from Broad St. Parkade) and HomeGoods. Together these centers contain 649,000 square feet of retail space.

Broad Street Parkade Property – Real Estate Summary

Broad Street Parkade:	Buildings	258,725sf
	Land	18.22 acres
	Built	1966-1971
	Assessment	$6.5 million

Current Leases:
Genesis 20,000 sf
Transfer Enterprises – temporary storage
Stop & Shop 45,715 sf (lease expires 5/31/04 with option to renew - vacant since move to Manchester Parkade)

Vacant Anchor Space
Former Stop& Shop 45,715sf
Former Bradlees 70,110sf
Former Marshalls 71,000sf (recent improvements)

Hoyt Cinema:	Buildings	15,808 sf
	Land	1.15 acres
	Built	1966(subsequent improvements)
	Assessment	$503,600

For Sale: $650,000

▪ Retail Market

National and Regional Retail Trends

The retail real estate market is increasingly driven by national and international corporations. In this respect it differs significantly from the markets for industrial and office space, which tend to be driven by local or regional companies. On the supply side the comings and goings of retail chain operations are largely products of a corporate strategy for competitive advantage and market share. Increasingly, the most competitive location for retail is a proven destination-shopping district with strong anchors. In Manchester, this has largely centered along the I-84 corridor, boosted in large part by the development of Buckland Hills Mall. Notably, this clustering or co-location of retail in regional and super regional centers or corridors often leaves vacancies along older retail corridors, as viable businesses and chains close down unprofitable stores.

According to Finard & Company, a leading retail real estate broker, the total Greater Hartford market for the retail sector is now over 36 million square feet. Small stores dominate the local marketplace with stores less than 10,000 square feet comprising 88.4% of all stores and 38.4% of aggregate store area. In contrast stores of 50,000 square feet and greater represent 24% of aggregate square feet in the marketplace. Meanwhile, greatest vacancies are found in stores falling between 50,000 and 100,000 square feet, which notably is the size bracket for the three vacant properties in the Parkade.

Finard further notes that both nationally and regionally, retail expansion has moderated dramatically from the surge of the mid to late 1990s, due in part to consumer malaise, overbuilding, and even e-commerce. With respect to vulnerable retail types, owners cited big boxes and power centers as most saturated while apparel, computer, discounters, drugstores, home improvement, bookstores, office supplies, department stores, electronics and groceries as the most over-supplied.

Dramatic shifts within retail corridors and centers have occurred in the region with Manchester, Farmington and West Hartford growing significantly over the last ten years while Bloomfield, Newington and Hartford lost ground. Nearly 1 million square feet was added to the region in 1999, primarily through expansion of existing centers. This dropped to 475,000 square feet in 2002, with 25% attributed to one store. Manchester contributed 19% to overall supply with recent additions on Hale Rd and Tolland Turnpike. Despite this addition, vacancy for retail space has risen from 10.4% in 2002 to 11.3% in 2003 due to a combination of retail restructuring and moderating demand.

Meanwhile a number of factors are affecting retail today[1]. They include:

<u>Positive</u>

- Very low interest rates
- Easy credit

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[1] Plunkett Research, *Retail Trends*, 2001

- Relatively low unemployment
- Low inflation
- Relatively low personal savings rate.

Negative

- Up & down consumer confidence
- Increasing unemployment
- Bankruptcies of major retail chains
- Consumers with record debt levels
- Global uncertainty
- Lackluster economy

As a result, both Manchester's and the region's retail market have undergone significant change in the last ten years due to both systemic changes in the retail industry and shifts within regional and local population and economy. Within older urbanized areas or town centers, these changes have largely been negative in response to corporate retail restructuring, retail flight to suburbs or interstate interchanges and in some cases decline of neighborhoods. Despite the loss of major retail chains in older business centers, communities have begun to re-focus efforts on stabilizing and supporting their neighborhood corridors and centers, placing greater emphasis on promoting convenience retail and services, expanding business to business opportunities where appropriate and assisting on development of community-based destination retail/service such as a grocery store, pharmacy or bank where land is available and market allows. Within the context of this retail strategy, the Parkade site offers numerous opportunities that capitalize on its strong retail base located along Broad Street and Middle Turnpike.

Manchester Retail Market

Manchester is a dominant player in the regional retail market with more than 5.8 million square feet or 16% of the Greater Hartford area, representing the most retail square footage of any town . Over the last decade, more than 1.7 million square feet has been added locally, exclusive of the mall, with virtually all of it located along the I-84 corridor. Retail interest in Manchester is still evident despite signs of overbuilding as represented by the recent addition of Kohls, Gateway Plaza, and numerous chains and restaurants opening along Hale Road. In fact, Manchester appears to have captured essentially every big box chain, power center, and "up and coming" restaurant looking to expand in the Hartford area. Appendix A-2 contains a summary of major retail centers in Manchester.

Nevertheless, a closer look into Manchester's retail market reveals many of the signs associated with the ill affects of the recent retail shake-out, restructuring and consolidation made worse by ever constrained consumer demand in the Hartford area. The most dramatic of these signs is the growing number of high vacancy or failed retail centers in Manchester resulting in large part from bankruptcies or loss of major anchors that include Ames, Bradlees, and K-Mart. Presently, four retail centers in town, inclusive of Broad Street Parkade, report vacant inventory of 677,000 square feet representing 71% of the total 860,000 square feet located in the properties (See Appendix A-3). Any hope for these centers is diminished by the fact that the big wave of Big Box - Power Center retail that drove the market in the last decade appears to be declining and projections for expansion of this retail format are modest at best presenting few anchor choices for revitalizing of shopping centers.

Local Retail Market – Parkade Site

In contrast to much of what is being developed in Manchester along the I-84 corridor that is regional in nature, destination-based and driven by comparison shopping, the Parkade site functions primarily within a neighborhood-based trade market (under two miles) serving a convenience-oriented consumer base. Here goods and services are relatively similar to one another so that people choose which business to patronize largely on the basis of convenience. These take on the form of grocery store, drugs and beauty supplies, video, bank, auto parts, liquor stores, fitness centers, fast food/take-out food to name a few.

A survey of businesses in the Parkade area reveals a well-balanced and broadly diversified mix of retail and services catering to the local neighborhood. As shown in Table 2-1, 113 businesses were identified led by auto-related services representing a carry-over from a time when numerous auto-dealers and repair garages populated the area. Both Super Stop & Shop and Shaw's are found here representing large format full-line supermarkets most often associated with neighborhood retail centers. Notably, each is located in separate retail centers at opposite ends of Broad Street, effectively anchoring this commercial corridor. Food-related businesses, banks, laundromats, hardware stores, pharmacy, video, liquor stores, discount retail, personal services (barber, beauty salon) and health-related businesses are distributed throughout the area in both strip centers and stand-alone sites and reinforce the neighborhood context and convenience-orientation of the market being served.

In effect, this concentration of commercial businesses in the Parkade area has created the in-town commercial center for Manchester, much as Main Street did in the past. It appears that Manchester residents continue to patronize the Buckland Mall and surrounding big box retail, but issues involving traffic congestion, crowds, and even a lack of personal service have diminished the number of trips to this area in recent years. Instead, Manchester residents identify more with the Middle Turnpike – Broad Street commercial area in terms of goods and services and less with the Mall area, in growing numbers. This anecdotal data emerged from interviews of Town representatives. The presence of a critical mass of neighborhood-based retail in the Parkade area also points to both an opportunity and a limitation. Retail wants to follow retail and rarely will "pioneer" - particularly when it comes to chains - except when no other options exist.

For the Parkade site, the presence of a substantial number of commercial businesses in a concentrated area provides a level of investment comfort and a logical starting point for new businesses. But as noted above, the focus of this retail or service will be neighborhood-oriented and consequently smaller in scale than the more destination-oriented retail of the Buckland Mall area, or for that matter, the vacant anchor space

TABLE 2-1

Broad Street-Middle Turnpike Retail- Commercial Profile

Store Type		No. of Stores	% of Total
Auto Related		**14**	**12.6%**
Auto Car Sales	2		
Auto Retail	4		
Auto Service & Repair	8		
Supermarkets		**2**	**1.8%**
Bakery		**3**	**2.7%**
Restaurants		**9**	**8.1%**
Fast Food		**7**	**6.3%**
Bank/Finance		**6**	**5.4%**
Insurance		**2**	**1.8%**
Clothing		**4**	**3.6%**
Shoestore		**1**	**0.9%**
Discount Retail		**8**	**7.2%**
Entertainment Retail		**5**	**4.5%**
Fitness		**2**	**1.8%**
Telecommunications		**1**	**0.9%**
Business to Business		**1**	**0.9%**
Furniture		**6**	**5.4%**
Gas Station		**4**	**3.6%**
General Merchandise		**1**	**0.9%**
Health Products		**2**	**1.8%**
Laundry/Dry Cleaning		**3**	**2.7%**
Liquor		**3**	**2.7%**
Medical/Health Care		**2**	**1.8%**
Paint & Hardware		**2**	**1.8%**
Personal Services		**7**	**6.3%**
Pharmacy		**1**	**0.9%**
Rental Services		**3**	**2.7%**
Specialty Retail		**4**	**3.6%**
Other Retail		**3**	**2.7%**
Video		**3**	**2.7%**
Non-Profit		**4**	**3.6%**
Total		**113**	

Source: AMS Advisory Services, Manchester Planning Dept.

currently existing at the Parkade site which is designed to "Big Box" dimensions. It is also anticipated that independent retailers will dominate over chains in this marketplace while candidates for anchor stores in spaces over 20,000 will be noticeably slim.

A study of retail capacity within the trade market area provides further evidence of the limitations to retail expansion within the Parkade target area (See Appendix A-4). Based on an analysis of consumption patterns and retail support within a 2 mile radius of the Parkade site, relative equilibrium appears to exist between local retail demand and the square footage of space to support that demand. Presently it is estimated that 802,000 square feet of retail exists within the Parkade area inclusive of Main Street. Supportable retail attributed to present household consumption patterns in the immediate trade area calculates to an estimated 650,000 square feet. Sales generated by consumers outside the 2 mile radius accounts for the balance of space. Thus, without a major boost in population and /or income in the immediate trade market area or increased market penetration outside of trade area, further substantial increases or opportunities in retail for the Parkade area appear to be modest.

In summary, changing retail conditions, diminished retail expansion, capacity issues of the present trade area and the market realization that the Parkade site is best suited for convenience-oriented retail, all suggest that the current square footage of retail space in the center of over 250,000 square feet far exceeds present retail market capacity to absorb in any reasonable timeframe. A more likely market threshold for retail for the Parkade site is closer to 100,000 square feet and in view of the capacity issue noted above, more logically falls between 30,000 to 60,000 square feet.

n **Office Market**

Despite a major revival between 1998 and 2000 following years of lackluster activity, office market conditions in the Hartford region have declined significantly in the past three years in response to a short but intense recession followed by a jobless and anemic economic recovery. Employment and corporate growth which characterized much of the late 1990s and produced record low unemployment rates for the region has since weakened and until recently, declined in many sectors. State economists now expect that the Hartford region will shed over 30,000 jobs before job recovery begins on any consistent basis as projected for mid 2004. Moreover, economists warn that future demand for office space will be constrained by companies wary of over-extending themselves without solid evidence of sustained economic growth.

The prolonged economic downturn has had its predictable deleterious affect on vacancy and rental rates for the office sector. Within the Hartford region, office vacancy in Class "A" space, representing the newest product in the market, has grown from 11.2 % in 1999 to 19.1% in 1st quarter 2003, according to Colliers, Dow and Conlon, a real estate firm that tracks the office market in the Hartford area (See Appendix A-5 and A-6).

Third quarter results are no more encouraging with vacancy increasing to 21.2% for class "A" space. Meanwhile, vacancies for all space categories (Class A, B, C) in the region has steadily increased in each year since 2000 with inventory now representing more than 4.5 million square feet. With growing vacancies, rental rates have declined by 5 to 10% in the last three years while concessions have climbed. It is worth noting, however, there are initial signs of firming, if not rising gross rents in the region in the last quarter of 2003.

The data is somewhat bleaker for the office market east of the river that includes the Town of Manchester. Within this sub region, Class "A" space has ballooned to 23.6% in 2003 from a remarkably low level of 4.0% in 2000. In terms of vacant Class "A" space this translates to 512,000 square feet. The addition of vacant inventory from Class B and C office space in the subregion expands this number to an estimated at 700,000 square feet, representing the highest level vacant supply in this sub-market in the last five years.

From a competitive basis, Manchester ranks below more established office markets east of the river in East Hartford and Glastonbury. In Manchester, the office market is targeted to a local constituent base with office demand centered within smaller commercial space or in some cases reuse of older industrial buildings offering rental rates typical of Class B and C space. Typical floor plate requirements for Manchester space range from 1,000 to 5,000 square feet. Consistent with the shallowness of Manchester's office market is the listing of only 71,000 square feet space with nearly half found in one building (See Appendix A-7). The only Class A space found in Manchester is the modestly sized East Point complex with 30,000 square feet. Meanwhile, rents average from $10 a square foot to a high of $16.

Thus based on current and foreseeable market conditions, the environment for office reuse of the Parkade space appears limited. Even in the more limited context of serving local demand, the economic viability of such reuse is constrained by low rental thresholds prevailing in Manchester and the Parkade's existing space that is hard to subdivide to more marketable floorplates. The one possible exception to this scenario is the continued reuse of the former Marshall space (71,000 square feet) which underwent conversion to a call center in 2000 for Carlson Wagonlit Services but subsequently shut down due to the downturn in the travel industry following September 11. Given tenant improvements and upgrades are already in place, this building could be marketed to larger users that might be attracted to moderate cost space with plenty of parking and in proximity of adequate labor supply.

Two specific sectors to target in any office-service scenario, particularly in regards to the upgraded Marshall space, are education and allied health care. Both of these sectors appeared to have bucked the trend of declining or flat job growth over the past three years and are on track for continued expansion over the foreseeable future according to State of Connecticut Department of Labor. Health care in particular offers a potentially interesting niche opportunity for the Parkade site given the presence of nearby Manchester Memorial Hospital and possibilities of linked outpatient programs, specialized care or follow-up nominal supportive care facilities. Giving some reality to this marketing option is the recent one-time interest in the Parkade site for 10,000 square feet for an outpatient facility which has since been shelved but could re-surface under a re-configured Parkade.

n Industrial Market

According to Cushman & Wakefield, the Hartford area industrial market has experienced a prolonged period of flat to declining demand for industrial space due to on-going stagnation in the national and regional economy and global impacts. Moreover, the decline in the market began as early as mid-2000 and is not expected to improve until mid to late 2004. However, the region's economic diversity and the lack of industrial overbuilding and speculation that exemplified many other areas of the country during the boom years has provided a slight cushion to the present contraction. Nevertheless, continued manufacturing cutbacks in the region that include recent announcements from major employers such as Pratt & Whitney and Hamilton has dampened the market for space for the foreseeable future.

Estimated vacancy rates for Hartford region industrial market have climbed from 12.8% in first quarter 2003 to 13.3% in the third quarter. Rising vacancies have occurred despite a trend towards demolition of obsolete space that included 200,000 square feet in Glastonbury. Year to date industrial space absorption in 2003 (3^{rd} quarter) was actually a negative –1.1 million square feet, indicating more space is coming into the market as vacancies than is being leased. Within the region an estimated 8.5 million square feet of vacant industrial space exists.

Sentry Commercial, a real estate firm that tracts the industrial market regionally, notes that industrial sales transactions in the Hartford area are also significantly down with only 8 in 2002 as compared to 27 sales in 2001, while 2003 is on tract to be the lowest in years. Despite a certain amount of trimmed inventory due to demolitions, much of problematic space is located in large blocks of obsolete industrial space found in older manufacturing facilities. Higher demand is noted for newer but less available high bay warehouse –flex style industrial buildings suitable for warehousing and distribution and ideally located near major interstate interchanges.

Projections for 2004 continue to be flat for much of the year. Industrial brokers in the Hartford market point to a very conservative trend in business decisions relating to industrial leasing and purchasing throughout 2003 that will spill over into first half 2004. This slackening in activity is reportedly tied in part to continued uncertainty over industrial competitiveness within global markets and concerns over the strength of future US economy. Even within an environment of economic recovery, it is anticipated that recent advances in productivity, which call for fewer workers and thus less space, will temper industrial space demand.

The Eastern industrial submarket consisting of Manchester, South Windsor, East Hartford and Glastonbury accounts for 30% of the region's industrial market with 16.9 million square feet. It also ranks highest among all sub-markets in industrial vacancy with 16% as compared to the next highest found in the South sub-market at 12.5% (See Appendix A-8).

According to CB Richard Ellis, net absorption of industrial space in 2003 (3rd quarter) for the Eastern sub-market was a negative 479,248 square feet, indicating little absorption while a substantial amount of space is being released back to the market (See Appendix A-7). By comparison, the North submarket with more than 23 million square feet reported a comparatively better third quarter year-to-date negative absorption given the state of the market of -286,291. Meanwhile the west suburbs of Hartford are fairing best with a positive absorption of 51,899.

Rental rates for industrial space in Hartford have declined in the face of soft demand. R&D space, which topped over $5 square foot in 4th quarter 2002, is now averaging $4.80 a square foot. Meanwhile space in suburban communities has declined from $4.93 a square foot to $4.52 in third quarter. Only rates for warehousing and distribution space has remained fairly steady at $4.00 a square foot over the past year. Notably, there has been little new industrial product built within the region over the past five years, and less still in the last year with under 7,500 square feet according to CB Richard Ellis.

Manchester does contain a core manufacturing community of over 90 businesses in town. It also has a significant inventory of available space in large blocks within industrial buildings built primarily between 1960 to mid 1970s. Based on current listings, a total of 793,000 square feet of industrial space is available for lease or sale in Manchester (See Appendix A-9). Many of these buildings are located in the Manchester Industrial Park along Progress Drive where numerous businesses once linked to subcontracting work to Pratt & Whitney and the aeronautical industry resided until recent consolidation and cutbacks in this industry closed them down.

For the Broad Street Parkade, the presence of such inventory combined with the relative softness of the industrial market would preclude any likely industrial scenario for this site. Even if a market existed, reinvestment for industrial reuse would be constrained by low prevailing lease rates that would support little if any upgrade. With greatest demand in Manchester for high bay buildings in 5,000 to 10,000 square feet range, it is anticipated that substantial improvements would be required to create marketable spaces in the existing Parkade where anchor floorplates range from 40,000 to 70,000 square feet. Even the option of warehousing and distribution which best confirms to the large floorplates existing at the Parkade would represent a low option due to the site's awkward highway accessibility, a key locational requirement of W&D space. The more likely scenario to warehousing would be cheap storage space for specific users or the general public.

■ Residential Market

In the last three years, no other real estate market has performed better and demonstrated stronger resiliency to the recent economic sluggishness than the residential market, in particular the ownership market. Moreover, the success of this market has been sustained over the past three years on a national, state and regional level, in some cases at a red-hot pace. Indeed, homeownership rates in the nation are now at historical levels having increased by more than 4 percentage points between 1995 and 2001 to 68%, a trend made more remarkable by the fact that in the past 30 years the rate remained relatively constant between 63% to 65%.

Factors contributing to the success of the residential market are well-documented and include the unprecedented drop in interest rates on 30 year mortgages, wholesale investment shifts away from poorly performing stocks market thereby freeing up funds, relatively low unemployment despite the poor economy, low inflation and a growing trend towards homeownership. Only low to moderate growth in personal income has represented a drag on the market. However, until recently this was more than offset by continued declines in interest rate to levels that at one time flirted with rates under 5% for 30 year mortgages.

Within Connecticut and more specifically the Manchester area, limited housing supply could also be added to the list of factors driving the market, at least as it relates to price appreciation. Based on permit data, the supply of new construction of homes, while up over mid 1990 levels, has been relatively modest during the recent residential upsurge. In part, this is due to cautious builders familiar with the last example of overbuilding in the late 1980s and early 1990s and in part due to restrictive zoning that prolongs the development process. During the somewhat dormant years of 1996 to 1998, a total of 2,052 permits were authorized in Manchester, and surrounding towns of Bolton, East Hartford, Glastonbury, South Windsor, and Vernon. In the period of 1999 to 2001 as the housing sales and prices began to increase the aggregate total for housing permits actually dropped to 1358. Even with reported housing permit increases in 2002 and first half of 2003, housing supply continues to be manageable[2] with no signs of supply outstripping demand anytime soon.

One of the dramatic by-products of this market resurgence regionally and locally has been the extraordinary rise in home values, as shown in Table 2-2. Additional data can be found in Appendices A-10 through A-12. A survey of median home prices in Manchester and the immediate area (as noted above) between 2000 and 2003 indicates an average increase of 23.3% as compared to an average of 8.4% between 1996 and 1999. For Manchester, median single family prices in 2003 have finally reached parity with pre-recession prices established before the real estate collapse of the early 1990s.

Even more dramatic price increases have been recorded for condominium homes in Manchester and the area. In Manchester, condo median sales price has jumped from

[2] Connecticut data on housing permits on a town by town level are incomplete for 2002 and 2003.

$69,700 to $97,000 or 41.1% between 2000 and 2003, which closely matches the average increase for the region of 41.6% for the same period. However unlike single family homes, condo median sale prices in all but Vernon continue to be under pre-1990 recessionary levels. It is noted, however, that close to 39% of all condos sold in Manchester July 2002 to July 2003 between fell between $140,000 and $160,000, with recent sales of new units demonstrating sales support at the $180,000 price bracket.

Despite a plethora of good news on the residential homeownership market, there are some indications of moderating sales and stabilizing prices within Manchester and the region, if not the nation. Interest rates continue to be low but no longer dropping, and prospective buyers now appear to be looking for signs of consistent gains in job and economic growth to support the housing market and sustain future appreciation. Meanwhile, first-time homebuyers, representing a critical component for fueling housing markets, are fewer in number as some are out-priced by recent appreciation while others take a “wait on the sidelines” attitude to determine if prices have truly stabilized.

The net affect of this market pull-back has actually produced a more normalized ownership housing market in the region which continues to show price increases but at more comfortable levels consistent with income growth. Fears of a bubble burst similar to the early 1990s that drove down real estate values are somewhat contained by lack of overhang or inventory in the marketplace and signs of a reviving economy. Thus short of a major economic decline or significant boost in interest rates above 7.5%, near-term projections for the home ownership housing market are expected to remain positive in Manchester.

The surrounding area notwithstanding, development of attached ownership housing of sufficient density for the Parkade site represents a potential viable market opportunity and one that could have the most immediate impact under a re-configured scenario sufficient to possibly offset significant redevelopment costs. Hurdles beyond financial and market issues clearly exist, including the need to upgrade the immediate area of Broad Street and provide adequate buffering to residential. However, there are many examples of successful condo developments throughout Connecticut located in densely developed locations (largely due to zoning) and in many cases, tucked within commercial areas, which benefited if not thrived from a central in-town location with proximity to goods and services that include public services. In some cases, given sufficient depth of market, such developments work well as age-restricted or age-oriented housing projects.

In contrast, opportunities for market rate rental housing at the Parkade site are somewhat modest. Despite the benefits of densities achieved by rental housing that can help offset development costs, the rental housing market in Manchester and the region has witnessed a certain amount of weakness as demonstrated by rising vacancies (approaching 10% in some cases), increased concessions and flatter rental rate appreciation. This is due in part to the “flight to homeownership” by prime renters as the result of healthy rental rate increases over the last five years in the midst of declining mortgage payments.

TABLE 2-2
RESIDENTIAL MEDIAN SALES PRICE TRENDS

Median Sales Price By Year - Single Family

	Manchester	Bolton	East Hartford	Glastonbury	South Windsor	Vernon
2003*	$147,500	$171,000	$128,000	$285,000	$226,000	$163,500
2002	$142,900	$205,000	$126,500	$271,625	$210,000	$143,700
2001	$131,000	$150,000	$114,950	$238,000	$180,000	$145,000
2000	$120,500	$142,700	$104,900	$220,000	$177,500	$137,000
1999	$110,500	$161,000	$95,000	$208,000	$164,000	$123,700
1998	$109,500	$140,875	$91,500	$197,000	$156,000	$122,500
1997	$101,024	$148,000	$86,000	$189,950	$157,000	$116,000
1996	$107,000	$139,000	$92,500	$175,138	$167,000	$113,950
1995	$108,000	$154,679	$90,000	$183,500	$155,050	$118,000
1994	$112,000	$118,250	$97,000	$189,950	$155,000	$116,700
1993	$117,500	$133,500	$108,750	$200,885	$150,000	$125,000
1992	$125,000	$163,500	$105,000	$179,950	$170,000	$127,375
1991	$150,000	$147,500	$124,250	$194,000	$179,750	$137,000
1990	$137,000	$181,750	$142,000	$200,000	$185,000	$131,950
1989	$145,000	$171,000	$134,000	$215,000	$195,000	$147,000
1988	$140,000	$197,950	$138,250	$238,250	$189,450	$142,500
%change 02-03	3.2%	-16.6%	1.2%	4.9%	7.6%	13.8%
%change 00-03	22.4%	19.8%	22.0%	29.5%	27.3%	19.3%

* (Jan.-April)

Median Sales Price By Year - Condominium

	Manchester	Bolton	East Hartford	Glastonbury	South Windsor	Vernon
2003	$97,000	0	$74,128	$137,900	$104,000	$122,000
2002	$89,000	0	$69,000	$142,000	$115,900	$105,000
2001	$80,000	0	$54,000	$119,000	$93,500	$87,950
2000	$68,750	0	$50,000	$115,000	$95,700	$64,500
1999	$69,750	0	$45,500	$105,000	$86,250	$65,950
1998	$70,000	0	$36,000	$92,500	$92,000	$70,000
1997	$66,500	0	$32,450	$96,500	$107,000	$63,750
1996	$60,000	0	$29,000	$82,500	$76,500	$60,000
1995	$62,000	0	$32,045	$95,000	$94,100	$47,500
1994	$65,508	0	$76,550	$102,000	$79,900	$66,000
1993	$68,508	0	$50,500	$98,750	$88,500	$70,000
1992	$81,000	0	$61,000	$105,000	$99,500	$79,500
1991	$92,375	0	$77,500	$120,000	$112,500	$90,000
1990	$102,500	0	$109,100	$146,000	$107,500	$97,000
1989	$111,000	0	$108,000	$130,000	$122,000	$84,900
1988	$110,900	0	$77,000	$145,000	$114,000	$110,188
%change 02-03	9.0%	0.0%	7.4%	-2.9%	-10.3%	16.2%
%change 00-03	41.1%	0.0%	48.3%	19.9%	8.7%	89.1%

Source: Warren Group

On a more local level, the recent surge in new rental housing that added more than 1,800 new units to Manchester's rental market has also pushed the limits of local demand which has been constrained by lack of job growth in the region. Conditions are not expected to improve in the near term with plans for additional luxury units in both Manchester and Hartford area totaling more than 1,800 units which will certainly test the capacity of the region to absorb up-scale rental product if steady job growth does not materialize over the near term. Moreover without substantial job growth attracting suitably aged prime renters to the area, the present trend in the region of slow to even negative growth of the prime renter age cohort of 20 to 34 years could stall marketing over the short term, at least until the "baby echo" population comes of age (now 10-20 years of age).

On the other hand, demand for affordable rental housing, particularly senior rental housing, appears sufficiently strong, if not growing in the area, and could be considered a possible reuse option for the Parkade site if funds for subsidy are available and public support is in place. Even given Manchester's well developed and diverse rental housing market consisting of 44% of the total housing stock in town, the affordable housing gap has widened for the low to moderate income household as income has failed to keep pace with rental increases. It is to be noted, however, that a subsidized housing development by itself would not meet the test of economic viability for reuse of even a portion of the site given the substantial cost of acquisition and site preparation. Consequently, it is only envisioned that such a use could be included, if at all, as part of a combined development with other market rate housing and /or commercial development.

n Summary of Market Conditions

Based on the analysis of market and real estate data described above, several conclusions on the present and near term market opportunity for private re-use or redevelopment of the Parkade site can be made. These are presented below in terms of constraints(•)and opportunities (✓).

<u>Retail Market</u>

- Present configuration of large floorplates at the Parkade represent a market impediment for the type of retail best supported in the area (should be smaller, under 20,000 square feet).
- Location of center not competitive in attracting anchor chains that want to be in or closer to Buckland Mall-Interstate area.
- Market served by center is local in nature and convenience based (1-2 mile trade area); not regional and destination-based as found in Buckland area (5-10 miles).
- A certain amount of retail equilibrium exists in the Middle Turnpike-Broad Street commercial area, with consumer demand for goods and services largely matching the square footage of space to support that demand.

- ✓ Parkade site can potentially capitalize on Broad Street's area long-standing connection to Manchester community for providing neighborhood-based goods and services.
- ✓ Based on current conditions, retail support at Parkade site generally modest ranging between 30,000 to 60,000 square feet, with smaller anchors and focus on independent retailers. See good opportunity for family restaurant such as Denny's or IHOP.

Office Market

- Present regional office market experiencing pronounced market downturn. Significant inventory at competitive prices.
- On a competitive basis, Manchester ranks below more established office markets east of the river existing in East Hartford and Glastonbury.
- Office Market in Manchester considered very modest and driven by principally local demand.
- ✓ Best opportunities exist with community-based office-service users that include public agencies-non-profits, accountants, real estate brokers, lawyers, finance.
- ✓ Larger blocks of space might be targeted for allied health services or education uses (private). Examples include Specialty care facility, chiropractors office, dental care, clinics, or in the case of education: continuing education school, technical school, culinary school, arts, dancing, music private training school.
- ✓ Former Marshall's building represents good opportunity for office reuse due to past conversion for this use.
- ✓ Office space support at Parkade site ranging between 10,000 to 30,000 square feet.

Industrial Market

- Market extremely soft and selective and unlikely to see any substantial recovery soon.
- East region submarket of Hartford area, which includes Manchester, ranks highest in the region in industrial vacancy level
- Manchester presently contains significant inventory of vacant space of over 700,000 square feet presenting marketing impediment.
- Low market rents inhibit reinvestment at Parkade site for this use.
- Existing floorplates not easily subdividable to smaller more marketable spaces in demand; nor do rents support the the necessary investment to configure such spaces.
- Existing improvements and land far too expensive for conversion to incubator space.
- Warehousing and Storage most likely option requiring little if any reconfiguration, although better locations exist near highways.
- ✓ Broad St. location a questionable location for industrial uses.

Residential Market

- Residential market represents strongest real estate sector over the last three years; projected to remain healthy over the near term.
- Manchester witnessed significant improvement in housing market; prices on single family homes jumped by over 23% between 200o and 2003 ($147,000) as compared to 8.4% in the previous three years. Sales nearly doubled.
- Recent price increases have pushed home values in Manchester to highest level in 15 years to price points established before the 1990 real estate collapse.
- Condo market experiencing a major revival with median prices in Manchester increasing by 41% between 2000 and 2003.
- 39% of all condos in 2002-2003 sold between $140,000 and $160,000 with sale of new units demonstrating sales support in the $180,000 range.
- Manchester has a well-established and proven rental housing market but signs of weakness identified locally and in the region as "flight to homeownership" have sapped prime renters.
- Local rental market capacity for upscale units could also be tested with the planned addition of more than 1,800 units over the next three years targeted for Vernon (200), Manchester (390 units) and Hartford (1210 units).

✓ Affordable rental, or for that matter ownership, represents an option if subsidy is available and public support in place. However is not considered an economically viable option for reuse of entire site.

✓ Attached ownership housing most viable residential option for Parkade site at right densities and most likely to generate immediate market interest. Market opportunity would be improved with physical upgrade of Broad Street.

n Private Reuse Options

A logical next step subsequent to analyzing the market is evaluating configurations or reuse options for the Parkade site that conform to acceptable market conditions. Integral to this evaluation is the fact the Parkade property is privately-owned; current on taxes and presently receiving rent for some of its space, albeit in the case of one anchor tenant space, end of lease is imminent.

Guided by assumptions outlined below, a number of private-based reuse options were thus identified and evaluated. For comparison purposes, these scenarios have been categorized as either strong or weak based on the foregoing market assessment. This evaluation thus represents a starting point for identifying and discussing strategies and next steps for engaging private development interest in desired reuse or re-configuration of the Parkade site.

Assumptions used in this preliminary evaluation include the following:

- Assumed site is privately-owned and will be privately developed; thereby requiring adequate return on investment (although always potential for public-private partnership)
- Reuse must demonstrate market support and potential economic viability.
- Total site considered in evaluation.
- Zoning issues recognized as important but not viewed as constraint in this evaluation.
- Both "As Is" and "Scraped Site" options considered.
- Limited public purpose uses could be considered within a context of larger redevelopment but are not the focus of private re-use.

It is to be noted that the scenarios presented here are not intended to represent the universe of reuse options possible for the Parkade site, but are offered as examples within the context of market and neighborhood characteristics of what could be developed successfully as compared to unlikely options. Additionally, an analysis of fiscal and economic impact of various options might be important to further define the best option for the Town.

n Strongest Reuse Options

- Residential Only Option

  The residential market, particularly ownership housing, was identified as the strongest market for an in-town location and one that could potentially generate immediate impact for the Parkade site. Due to the need to undertake total site clearance, sufficient density would be required to offset site development costs. This could take the form of attached ownership housing which could be age-oriented or restricted if sufficient market depth identified.

- Mixed-Use Development Option

  A variation of the residential-only scenario noted above, and one that better optimizes the economic potential of the site, would be a development option that includes the attached housing noted above in combination with office/service, retail and entertainment uses. Under any scenario, combined commercial-retail uses are not expected to exceed 100,000 square feet, or to be built all at once. Based on the market assessment emphasis should be placed on targeting private education and/or allied health sectors for opportunities in filling some of the office/service space needs. It is to be noted that the former Marshall space offers an excellent opportunity for commercial re-use given improvements are already in place in this building.

- Mixed-Use with Limited Public Purpose Uses Option

  Yet another variation would be combining the above mixed use development scenario with some limited public purpose uses such as senior center, library, post office, day-care or other public-oriented use. The inclusion of public-purpose space provides a natural link to the community helpful in establishing a neighborhood identity for the commercial center as well as generates traffic for adjacent commercial space. This represents a relatively new model used in other areas of the country for converting long vacant retail centers into essentially mini-town centers.

n **Weak or Unlikely Reuse Scenarios**

The following represent examples of private reuse scenarios that are unlikely to be successful in the Parkade site based on assessment of current market conditions.

- Recapture of prior use as a community-based retail center involving re-tenanting the three vacant anchor stores with chain retail.
- Regional Retail Outlet Center (Parkade site is not regional retail location)
- Office Complex or Business Park (shallow market; difficult space to convert for office)
- Industrial Center or Incubator space (Maybe storage, but little else).
- Hotel & Conference Center (Parkade site not marketable location; hospitality market very soft)
- Nursing Home or Rehab Center (State not issuing Certificates of Needs required of such uses)
- Senior Assisted Living Facility (Over-built market)

n **Public Purpose Reuse Scenarios**

While not a specific focus of this study, the following represents a partial list of possible public purpose scenarios that could be considered in part or for the entire site if sufficient public subsidy or investment is in place. As noted earlier, the inclusion of these uses within a development scenario for the Parkade site is more a matter of public policy than confirmation of market support. However, in certain cases, some of these uses could be included in a mixed-use scenario.

- Public School site
- Community Recreational Center
- Senior Center
- Library
- Cultural or Performing Arts Center
- Museum
- Indoor Hockey Rink/Recreation Complex
- Open Space/Recreation Fields
- Town Office Space
- Senior Rental Housing (subsidized)
- Adult and/or Children's Day care center

n Redevelopment Options

Based on the generated real estate and market data, the physical feasibility of redeveloping the Broad Street Parkade was tested by examining various development configurations. First, existing physical features including topography, wetlands, watercourses, site configuration and access were evaluated. The Town's existing zoning regulations were also reviewed. Then, through an iterative process of configuring various sizes of buildings and respective parking, a number of redevelopment options emerged.

It should be noted that these concepts represent examples of what could conceivably be several options. Much like an á la carte menu, certain features of one concept could be matched with elements from another concept. The goal was to demonstrate in visually tangible form a number of realistic options that the Town could consider as it weighs its level of involvement in revitalizing the site. These options, in turn, could help jumpstart private investment by demonstrating the physical feasibility of specific market-supported development.

From the series of configurations generated by the site planning analyses, six concepts were chosen, as shown in Figures 2 – 7.

- **Commercial Use Concept (Figure 2)**

Retained Buildings:	70,000 SF
Proposed Buildings:	124,000 SF
Parking:	760 parking spaces

The market assessment indicates that at the present time, there is potential support for not more than 45,000 SF of commercial development at the site. In this first concept, a 39,000 SF commercial structure was placed along Broad Street to appropriately maintain a consistent set back with other properties (creating a “street wall”). In this concept, two existing buildings are maintained, the Hoyt Cinema and Marshall’s. The site can support two additional buildings and associated parking. Pedestrian circulation should be a priority under any redevelopment scenario. Internal landscaping and lighting should accentuate the human scale to create an inviting as well as safe atmosphere. Greenways and public linkages to Bigelow Brook should also be incorporated.

- **<u>Multi-Family Housing/Commercial (Figure 3)</u>**

Residential units:	62 (with garages)
Proposed Commercial:	124,000 SF
Parking:	540 Spaces

Given the market support for multi-family housing, a concept reflecting this use as well as commercial development was created. The town house configurations provide a suitable land use transition to the adjacent houses along Deepwood Drive. As in the previous concept, pedestrian linkages within the site and to Bigelow Brook are provided.

- **<u>Multi-Use Concept (Figure 4)</u>**

Residential units:	62 (with garages)
Commercial:	39,000 SF
Open Space/Recreation:	8.5 acres

This concept retains a portion of the commercial use and the residential town houses leaving 8.5 acres of open space or multi-purpose fields for public use. From a private market perspective, this concept maintains the physical flexibility to accommodate future development as demand emerges. In the interim, the open space can be made available for public enjoyment until such time that market demand would support additional commercial development.

- **<u>Commercial and School/Library (Figure 5)</u>**

School:	175,000 SF/200 parking spaces
Library:	55,000 SF
Commercial	38,000 SF
Recreational fields	

With a fair amount of discussion centered around the need for community facilities, this concept included a 175,000 SF school template (provided by the Town) along with some recreational fields as well as a library and commercial space. This concept does not reflect state educational requirements or local academic programming. The concept was simply intended to examine physical feasibility. As apparent, bus circulation, student circulation and parking would be potential issues.

- **Commercial/School Concept (Figure 6)**

School:	175,000 SF/200 parking spaces
Commercial:	38,000 SF/152 parking spaces

Without the library and using a different architectural foot print for the school, a more appropriate parking and circulation pattern can be provided. More recreational area is also available.

- **Commercial/Public Use (Figure 7)**

Commercial:	38,000 SF/152 spaces
Public Purpose:	71,000 (Existing)/285 spaces
Restaurant/Commercial:	24,000 SF/360 spaces

This concept combines a number of different uses including 3 additional retail pads along the north side of a re-aligned Green Manor Boulevard. The existing Marshall's building could be adaptively reused as a community building or other public use. Ample recreation space is provided along with 38,000 SF of commercial space along Broad Street.

3

Broad Street Evaluation

n Background & Setting

Broad Street is located at the westerly edge of Manchester's Center neighborhood, an urbanized core of Town that includes the City's downtown and municipal center (See Figure 8). The residential areas to the north, south and west of Broad Street were substantially developed by the mid 1940s. Broad Street, however, remained predominantly undeveloped, marked by the Bigelow Brook and associated floodplain connecting Center Spring Park and Hilliard Pond. Land use in the area, consisted of sand and gravel pits and St. James Cemetery.

At this time Main Street was the community's key retail corridor. In the late 1950s – early 1960s, development began to occur on Broad Street, at first in small free standing buildings along the frontage of the small lots on the east side of the corridor, and later in larger buildings on the (especially for an urbanized setting) larger areas on the west side. This activity included the construction of Green Manor Boulevard. The Parkade, totaling 262,000 square feet on approximately 18 acres, was built in the mid-1960s, introducing a large user "shopping center" into the corridor, which had a heavy incidence of automobile dealers and automotive services. The Broad Street commercial area which was developing at that time grew to 1.1 million square feet. The choice to build retail and service uses in the area coincided with the construction of I-84 and the Middle Turnpike interchange. For some 20 years the Parkade was a successful regional and community shopping center and service area. The opening of the Buckland Hills Mall and improvements to the Middle Turnpike West Parkade area proved the undoing of the aging Broad Street Parkade. Nonetheless, the Broad Street area is home to a full complement of businesses (Appendix B) and there have been some encouraging signs of rebirth in recent years. Financial institutions, in particular, have reused older buildings or provided infill development. There also appears to be anecdotal evidence that the residents of the stable, modest neighborhoods surrounding Broad Street prefer shopping at their local retail centers rather than the big-box dominated Buckland Hills. Broad Street provides many of the needed goods and services without treking across town and waiting in traffic.

The area surrounding Broad Street includes public and quasi-public uses such as Town Hall, Center Springs Park and Manchester Memorial Hospital as well as single family detached (42% of all units) and multi-unit residences. The median year in which the housing in this area was built is 1945; owner occupancy is 48%. The character of development changes west of Broad Street to predominantly detached single family residences (72%) that are owner-occupied (71%) and somewhat newer (median year structure built 1954). Saint James Cemetery, the proximity of Center Springs Park and the abandoned railroad right-of-way provide the opportunity to take advantage of east-west and north-south green space connections to the neighborhoods as well as to public schools and public recreation/open space areas.

Middle Turnpike West and Center Street/Route 6/44 (the north and south boundaries of the study area) connect to a full interchange on I-84 and are heavily traveled arterial roadways. An I-84 interchange at Spencer Street (Route 502) also feeds directly into Center Street at the southern edge of the study area.

Prior to development the west side of Broad Street was clearly a natural resource area associated with Bigelow Brook, serving as part of a greenspace network connecting Center Springs Park to Hilliard Pond and the Hockanum River beyond. Regrading and filling diminished the visual presence and aesthetic value of the Bigelow Brook, and disrupted the natural greenspace connection from downtown all the way to the Hockanum. Today, the corridor is automobile-dominated and described by many as "blighted".

■ Zoning

Zoning in the corridor has varied over the years as the land use goals for the area have changed. Recently the Town has sought to simplify its commercial zoning provisions by reducing its overall number of districts so that they better reflect the existing hierarchy of commercial development. At present zoning throughout the corridor is GB General Business except for the St. James Cemetery (zoned Rural Residential). The purpose of the GB zone is to provide commercial trade areas for general public shopping convenience. Permitted uses include retail, office, personal services, restaurants, commercial recreation and mixed use development. The bulk requirements of the GB zone are:

Maximum Stories in Building	3
Maximum Height of Principal Building	40 feet
Maximum Height of Accessory Building or Structure	18 feet
Minimum Front Yard for Permitted Uses	25 feet

The Town has Design Review Guidelines used to review applications for special exception uses. These general standards apply to new construction and rehabilitation or alterations of buildings, and include sections on building design, context, site treatment, parking and pedestrian access, landscaping, signs, lighting and maintenance. In the GB zone special exception uses include, but are not limited to, warehousing, storage, light industrial, drive through facilities, automotive uses, and day care facilities (child, adult, and group). In addition, all uses in business zones are subject to performance standards such as noise abatement, yard and screening requirements when abutting a residential zone, general lighting, parking, and utility requirements.

■ Traffic Volumes

The cluster of retail and convenience shopping located along Broad Street and Middle Turnpike are well-located to benefit from traffic exiting/accessing I-84 via the Middle Turnpike and Spencer Street interchanges. Broad Street in the study area has a 60-foot right-of-way with one travel lane in each direction and a shared middle turn lane. The intersections with Middle Turnpike West, Green Manor Boulevard, the Shaw's driveway and Center Street are signalized.

Connecticut Department of Transportation (DOT) traffic volume data for state-maintained roadways (in this case Center Street, Route 6/44 and West Center Street, Route 502) and a count taken on Broad Street south of Middle Turnpike provide a sense of the amount of traffic traversing the area. In 2001 the average daily traffic (ADT) at the intersection of Broad and Center was 17,200 vehicles. Center and West Center contributed almost equally to this number with 8,700 and 8,900 vehicles respectively recorded at locations just west of their convergence point in the vicinity of Broad Street.

In 2000 the Connecticut DOT took a 24 hour count on Broad Street commencing at noon on a Wednesday in early November. The recorded data indicate that the traffic volumes on Broad Street relate directly to the retail and convenience uses located there with the 3 highest counts (in descending order) being noon, 1 PM and 2 PM. This is off-peak from the usual morning peak travel period (6 AM to 9 AM) and standard afternoon peak period (3 PM to 6 PM). High volumes in the PM peak period indicate that homebound commuters divert to Broad Street to shop. Table 4-1 summarizes the traffic recorder data.

In February of 2003 the Traffic Division of the Manchester Engineering Department recorded traffic volumes and turning movements at the Broad Street/Middle Turnpike intersection. These counts were taken at 7:30 – 8:30 AM, noon to 1 PM and 4:30 – 5:30 PM. Again, the counts confirm that traffic is related to land rather than roadway traffic function. In all timeframes the heaviest traffic volumes are on Middle Turnpike West and generally coincide with commuter travel patterns: highest west bound to I-84 in the morning and eastbound to Manchester in the evening. Volumes are almost evenly distributed east/west during the mid-day with increased southbound turns onto Broad Street. Traffic on Broad Street south of Middle Turnpike is heaviest in the noon to 1 PM period but this volume is almost equal to the 4:30-5:30 p.m. period.

■ Accident History

The Connecticut DOT also monitors accident rates on state routes (6/44 and 502), and uses the data to identify those locations which might warrant or benefit from study and analysis to determine how safety might be improved. Three locations in the vicinity of Broad and Center Streets have been identified and are listed on the state's Suggested List of Surveillance Study Sites (SLOSSS): West Main Street at Cooper Street; Center, Broad, Arch/Pine Streets intersection; Broad Street between Pine and Edgerton Street.

Table 4-1

Traffic Recorder Data
Broad Street South of Middle Turnpike West

	TIME	WEDNESDAY 11/08/00	THURSDAY 11/09/00
	12A	0	53
	1A	0	21
	2A	0	13
	3A	0	9
	4A	0	27
	5A	0	73
	6A	**0**	**205**
AM PEAK	**7A**	**0**	**522**
	8A	**0**	**634**
	9A	0	767
	10A	0	804
	11A	0	955
	12P	1035*	0
	1P	1022	0
	2P	995	0
	3P	**978**	**0**
PM PEAK	**4P**	**967**	**0**
	5P	**866**	**0**
	6P	843	0
	7P	641	0
	8P	429	0
	9P	296	0
	10P	165	0
	11P	115	0
	TOTAL	8352	4083
	24 Hr Total		12,435

*Highest recorded hourly volume

Source: State of Connecticut Department of Transportation, Bureau of Policy and Planning, and Planning Inventory and Data

A SLOSSS listing means that the rate of accidents at the location is abnormal for the volume of traffic. With 46 accidents in the period 1998-2001, the intersection of Center/Broad/Arch/Pine Streets had approximately double the number of accidents of the next highest ranking location along the length of Routes 6/44 and 502 in Manchester. Overall, West Main and Cooper (21 accidents) ranked fourth and Broad between Pine and Edgerton (15 accidents) ranked sixth. The SLOSSS is reviewed annually by DOT; locations are selected for improvements based on severity and cost-effectiveness of improvements, which may range from simple solutions such as signage or signalization to road reconfiguration.

The Manchester Police Department recorded a total of 92 traffic accidents on and around Broad Street for the years 2001, 2002 and the first half of 2003. The majority of these accidents (92%) involved two vehicles, occurred in parking lots (78%) and did not result in injuries (95%). 65% of the "parking lot" incidents occurred in the lots at Shaw's (425 Broad Street), the current Stop & Shop location at 286 Broad Street (Green Manor Boulevard) and the former Stop and Shop location at 340 Broad Street. These accidents primarily involved typical parking lot incidents such as backing into other vehicles, returning to find damaged vehicles, etc.

Only 19 accidents (21%) occurred on Broad Street or at locations intersecting with Broad Street. No location showed a particularly high incidence of accidents. During this period 5 accidents (26%) in the Green Manor Boulevard and Broad Street intersection area made it the highest ranking location for incidents in the public right-of-way.

n Assets and Challenges

Before developing recommendations for physical improvements of Broad Street, gaining an understanding of the existing context is necessary. This was accomplished through a series of site visits and an analysis of available aerial photography.

Clearly negative perceptions of the Broad Street area, most fueled by the vacant Parkade site, overshadow a whole host of opportunities. For this study, both assets and challenges are presented with hopes that in the future the focus can be redirected on positive attributes as revitalization becomes a reality. Figure 9 highlights a number of the assets and challenges listed below and many are depicted in the photographic inventory contained in Appendix C.

Assets

- Walkable scale
- Adjacent stable residential neighborhoods
- Proximity to Main Street
- Presence of Bigelow Brook and abandoned railroad for trail linkages
- Community traffic to support businesses
- Healthy mix of businesses

- Business re-investment (Shaws, Auto Zone, American Eagle Bank, etc.)
- Center Springs Park

Challenges

- Automobile dominance
- Lack of human scale
- Inconsistent front yard depths (setbacks)
- Excessive curb cuts
- Pedestrian and vehicular conflicts in private parking areas
- Front yard parking encroaches on sidewalks
- Remaining blighted properties
- Parkade vacancy
- Lack of front yard landscaping
- Excessive front yard parking areas are devoid of landscaping
- Encroachment into residential neighborhoods
- Neglect for presence of Bigelow Brook
- Lack of visually unifying elements

n Recommended Improvements

Although Broad Street is in need of physical and aesthetic improvements, its challenges are straightforward and can easily be overcome.

The physical improvements that are recommended will serve a dual purpose: improve the physical appearance while visually unifying the corridor and provide impetus for private investment, namely at the Parkade site.

A Master Plan (Figure 10) has been developed to graphically depict the types of improvements that are warranted. This graphic representation is not a substitute for design plans although it is intended to be used as an accompaniment to capital improvement requests or grant applications.

Generally, the improvements include the following:

- Intersection improvements at Broad Street and Middle Turnpike
- Elimination of multiple curb cuts to protect pedestrians, guide vehicles, and provide more internal parking
- Installation of concrete entrance aprons
- Granite curbing to restore uniform height and protect pedestrians
- Street trees of suitable size and type, strategically placed to create human scale without blocking businesses and to detract from overhead utilities.

- Continuous concrete sidewalks along both sides of the street
- Continuous 10 ft. landscaped area along all front yards to soften the overall appearance of the area and screen front yard parking and pavement.
- Extension of streetscape elements along Center Street and Middle Turnpike West.
- Colored, textured crosswalks at four locations, possibly with "bump outs" extending slightly into the road to slow traffic and reduce the amount of road width for pedestrians to cross.
- Linkages to Center Springs Park, Downtown and the Hockanum River via trails along Bigelow Brook and the abandoned railroad right-of-way (partially owned by Shaws).
- Consideration of design standards to guide future development including internal landscaping, pedestrian linkages within parking areas, and connections to greenways or other public spaces.
- Where possible, "gateway" landscaping at major intersections to soften visual landscape and create an attractive invitation for business patronage.

It is often difficult to understand and interpret design concepts. To help the general public as well as business owners understand the context of these recommendations, three examples (Figures 11-13) of potential physical improvements have been developed. In each the suggested improvements are realistic and substantially improve the appearance, function and value of the subject properties. Please note that these examples were chosen based on physical orientation to facilitate the demonstration, <u>not</u> because of existing conditions.

One other graphic has been included to help visualize the suggested improvements. The mention of crosswalks typically conjures up white lines painted between the two sides of the street. As a visual amenity and traffic calming measure, sidewalks can be designed with low-maintenance materials that look as well as they function. Figure 14 shows the type of detail envisioned for crosswalks in the Broad Street area accompanied by photographs of actual crosswalks.

4

Next Steps

n Determining the Town's Role

The Parkade redevelopment and Broad Street improvements can proceed as mutually exclusive efforts or they can be integrated, depending on the role the Town chooses to play. First, the Town needs to consider the role it wants to play in the Parkade, including determining if the site should be considered for any public purpose.

n Moving Forward

The Broad Street improvements constitute a relatively straightforward effort. With regard to the Parkade site, there are basically three approaches the Town could take ranging from an exclusively public approach (a school for example) to a strictly private approach where the Town plays only a supportive role and helps define acceptable options.

The following narrative and corresponding graphic outlines the three options along with the general process for improving Broad Street. Note that public improvements along the public right-of-way can be used as significant incentive for private investment.

Broad Street Improvements

- Convene a meeting of the property owners in the study area to discuss the possible creation of a Special Services District (Planning Department).

- Complete a detailed concept plan to prepare an initial cost estimate and pursue design for streetscape improvements as recommended in the initial Master Plan (Engineering Department, consultant services or combination). Improvements include:

  – Sidewalks and curbing.
  – Water and sewer infrastructure improvements.
  – Roadway improvements including paving, access management, pavement markings and signalization.
  – Underground electric utilities.
  – Streetscape landscaping and business sign recommendations.

- Determine if phasing is required and secure appropriate funding.

Parkade Redevelopment

Exclusively Public Venture

Pre-acquisition:
- Negotiate a purchase and sale agreement with the property owners.
- Conduct building, site and environmental (to determine presence and extent) conditions evaluations.
- Establish a property management budget.
- Establish a schedule for deciding site use and disposition.
- Proceed to public bond referendum acquisition funds.

Post Acquisition:
- Prepare concept plans and cost estimates for desired municipal uses including space needs analysis and facilities needs/preferences for the anticipated uses.
- Make final determination of uses, sequence of construction, etc.
- Secure funds for final design and work towards securing development financing.

Public/Private Partnership

- If privately owned, enter into a partnership agreement with the owner to define roles and responsibilities.

- If publicly owned, solicit interest from possible private partners and upon selection enter into a partnership agreement defining roles and responsibilities.

- Determine the extent and type of public and private uses desired for the site, including the amount of building and parking needed for each use, general site plan, architectural and landscaping standards, etc.

- Identify draft and adopt any required zoning regulation amendments or zone changes.

- Determine the best funding mechanisms for development of the public facilities and/or negotiated private facilities and infrastructure required to support the development plan.

Exclusively Private

Town assumes facilitation role only, including:

- determining if any zoning changes or regulation amendments are necessary
- coordinating the development and review process
- if appropriate, acting as liaison with the Town to discuss any possible financial assistance for private development or public infrastructure improvements.

INSERT NEXT STEPS CHART HERE

5

Appendices

Appendix A

A-1
BROAD STREET PARKADE – PARCEL DESCRIPTION

	Year Blt	Land Size	Land App.	Land Asmt.	Bldg Size	Bldg App.	Bldg. Asmt..	Other App.	Other Asmt.
324 Broad	1971	2.84	$473,200	$331,240	72800	$1,450,500	$1,015,350	$64,300	$45,010
330 Broad	1969	4.03	$436,200	$305,340	16397	$377,500	$264,250	$11,500	$8,050
334 Broad	1967	4.33	$620,300	$434,210	50056	$499,400	$349,580	$86,000	$60,200
340 Broad	1966	7.02	$1,208,200	$845,740	119472	$3,288,100	$2,301,670	$723,300	$506,310
Sub TOTAL		**18.22**	**$2,737,900**	**$1,916,530**	**258725**	**$5,615,500**	**$3,930,850**	**$885,100**	**$619,570**
Total Appraisal			**$9,238,500**						
Total Assessment			**$6,466,950**						
308 Broad	(Cinema) 1966	1.15	$198,000	$136,600	15808	$524,300	$367,000	$13,000	$9,100
Total Appraisal			**$722,300**						
Total Assessment			**$503,600**						

Vacant Anchor Space	**Size**
Former Stop & Shop Space	45,715
Former Bradlee Space	70,110
Former Marshall Space	71,000
Hoyts Theatres	15,808
Total	**202,633**

Source: Manchester Tax Assessors Office

A-2
MANCHESTER SHOPPING CENTERS & BIG BOXES

Shopping Center Name	Address	Total GLA	Acres	# of Stores	Occupancy	Year Opened	Last Ren/Expanded	Anchors
Big Y Plaza	254 Tolland Turnpike	105,330	20	6	89%	1996		Big Y Supermarket
Broad St. Parkade	340 Broad St	247,171	20	0	8%	1972		None
Buckland Hills Mall	194 Buckland Hills Dr.	1,006,300	102	130	95%	1990	1994	Filenes, Sears
169 Hale Road	169-179 Hale Rd	104,303	11.1	6	100%	2001-02		Bed, Bath & Beyond
Buckland Plaza	1046 Tolland Turnpike	166,940	14	5	11%	1987		Manchester Wine & Liq.
Hale Road Plaza	120 Hale Road	122,529	16.23	6	100%	1994		Christmas Tree Shop
Jarvis Shopping Center	283 E. Center Street	30,000	1.47	10	100%	1955	1980-90s	Lenox Pharmacy
Manchester Plaza	205-239 Spencer St.	183,377	21	6	45%	1971		Ocean State, Family Dollar
Manchester Parkade	412 W. Middle Turnpike	365,000	42	40	90%	1956	1995	Stop& Shop, HomeGoods
Plaza @ Buckland Hills	1470 Pleasant Valley Dr.	334,000	72	36	95%	1993		Linen & Things, Toys R Us
Plaza @ Burr Corners	1131 Tolland Turnpike	271,498	23	20	50%	1965	1990	Chucky Cheese
Shaw's Plaza	425 Broad St	70,893	8	11	100%	1990		Shaws
Shop Rite Shopping Center	214 Spencer St	83,648	8	9	90%	1972	1999	Shop Rite
Spencer Plaza	171 Spencer St	18,260	2.15	6	70%	1989		Dunkin Donut
Turnpike West Plaza	272 W. Middle Turnpike	41,400	5.19	10	87%	1960		Dollar Dreams
Broad St Plaza	381 Broad St	30,450	2.6	8	100%	1970		Big Lots

MANCHESTER SHOPPING CENTERS & BIG BOXES
(cont'd)

Shopping Center Name	Address	Total GLA	Acres	Stores	Occupancy	Opened	Ren/Expanded	Anchors
Olcott Shopping Center	646 Center St	22,000	1.34	8	80%	1948		Olcott Package Store
Ethan Allen	49 Hale Rd	16,320	2	1	100%	1990		Ethan Allen Furniture
50 Hale Road	50 Hale Rd	91,794	6.76	2	100%	2000		Raymour Flanigan
101 Hale Road	101 Hale Rd	35,931	4.46	3	100%	1994, 1996		Bernies, Leslies Pool Supply
200-230 Hale Rd	200 Hale Rd	134,528	14.28	3	100%	1994		Bobs, Marshalls, Circuit City
Walmart Plaza	420 Buckland Hills Dr	120,844	16.39	6	90%	1992		WalMart
Gateway Plaza	149 Deming Rd	50,000	5	6	84%	2003		Walgreens
Best Buy Plaza	120 Slater Rd	148,365	13.9	6	100%	1996		Best Buy, Better Bedding
Kohls	155 Tolland Turnpike	88,194	7.59	1	100%	2002		Kohls
Home Depot	80 Buckland St.	92,000	12.55	1	100%	1991		Home Depot
Sports Authority	241 Buckland St	42,762	4.02	1	100%	1990		Sports Authority
Pavilion Drive	19-49 Pavilion Drive	64,098	6.11	4	100%	1994		Pier One, Office Max
Sam's Club	69 Pavilion Drive	115,988	13.07	1	100%	1991		Sam's Club
		4,203,923						
Downtown Retail/Service		**290,000**						
Total SF Added after Mall opened (1990)		**1,772,368**						

A-3
MANCHESTER SHOPPING CENTERS WITH HIGH VACANCIES

Shopping Center Name	Address	Total GLA	Acres	# of Stores	Available SF	Year Opened	Last Renovated	Lost Anchors
Broad St. Parkade	340 Broad St	247,171	20	0	227,397	1972		Stop&Shop, Bradlees, Marshalls
Buckland Plaza	1046 Tolland Turnpike	166,940	14	5	148,576	1987		Hartland, Rickels Home Center
Manchester Plaza	205-239 Spencer St.	183,377	21	6	99,670	1971		K-mart
Plaza @ Burr Corners	1131 Tolland Turnpike	271,498	23	20	135,750	1965	1990	Ames, Waldbaums
Total GLA		**868,986**						
Total Available Square Feet					**611,393**			

A-4
Analysis of Retail Support
2 Mile Radius – Broad Street Parkade

80%	Retail $/sf	2 mile Yearly Expend.	2 mile at 80%	2 mile exp	2 mile - SF Support
Grocery	524	4513	$79,708,000	$63,766,400	121,692
Eating & Drinking	476	5095	$89,975,000	$71,980,000	151,218
Liquor	240	756	$13,352,000	$10,681,600	44,507
Personal Services	338	305	$5,394,000	$4,315,200	12,767
Hardware	229	118	$2,092,000	$1,673,600	7,308
Pharmacy	453	1123	$19,840,000	$15,872,000	35,038
Auto Goods & repair	252	841	$14,846,000	$11,876,800	47,130
General Merchandise	225	500	$8,830,000	$7,064,000	31,396
Misc Retail	200	750	$13,245,000	$10,596,000	52,980
					504,035

30%					
Apparel	310	2298	40575000	$12,172,500	39,266
Furniture/Home Furnishings	321	1001	17682000	$5,304,600	16,525
Footwear	362	364	6427000	$1,928,100	5,326
Home Entertainment	382	1388	24519000	$7,355,700	19,256
Appliances	290	778	13742000	$4,122,600	14,216
Home, Lawn & Garden Supplies	350	648	11449000	$3,434,700	9,813
Entertainment (Sports, Hobbies, Photo)	290	1025	18101500	$5,430,450	18,726
Other	237	895	15805700	$4,741,710	20,007
					143,136

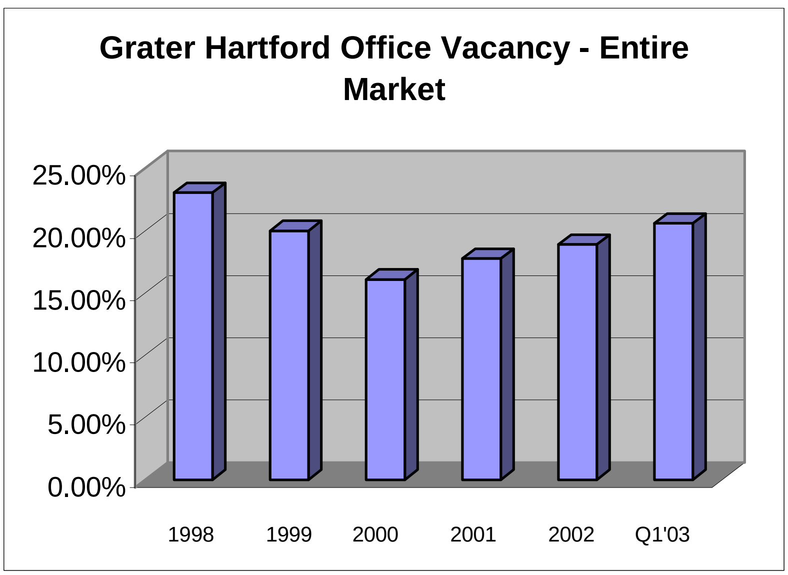
Supportable Retail In 2 mile radius	647,171
Existing retail within 2 mile radius:	802,743 inclusive of Main Street

Source: US Census of Retail Trade

A-5
Trends in Office Vacancy Rates – Hartford Area Market

	1998	1999	2000	2001	2002	Q1 2003
Hartford CBD – “A”	10.17%	9.67%	12.05%	10.14%	12.31%	14.79%
Market Area – “A” Only	13.05%	11.23%	10.69%	12.65%	16.39%	19.06%
Market Area – All	23.06%	20.00%	16.11%	17.78%	18.91%	20.59%
SF Available	5.7 mill.	4.7 mill.	3.8 mill.	4.3 mill.	4.6 mill	5.1 mill.

Source: Colliers, Dow & Condon



A-6
Greater Hartford Office Market - 1st Quarter 2003

Class	# of Bldgs	Total SF	Available	% Vacant	Sublease	% of Available
Class A	135	14,288,002	2,273,043	19.06%	714,421	26.24%
Class B	154	7,826,877	1,912,777	24.44%	166,470	8.70%
Class C	77	2,240,154	379,079	16.92%	49,102	12.95%
Total/Avg	**366**	**24,355,033**	**4,564,899**	**20.59%**	**929,993**	**18.54%**

Hartford East Office Market - 1st Quarter 2003*

Class	# of Bldgs	Total SF	Available	% Vacant	Avg rate	Sublease	% of Available
Class A	29	2,169,467	512,857	23.64%	$22.13	67,952	13.25%
Class B	26	794,276	138,787	18.92%	$16.67	36,035	25.96%
Class C	17	472,711	47,278	10.00%	$13.11	9,281	19.63%
Total/Avg	**72**	**3,436,454**	**698,922**	**20.70%**	**$17.64**	**113,268**	**16.21%**

* East includes Manchester, Glastonbury, East Hartford

Hartford CBD Office Market - 1st Quarter 2003

Class	# of Bldgs	Total SF	Available	% Vacant	Avg rate	Sublease	% of Available
Class A	16	6,553,793	969,341	14.79%	$24.33	195,968	20.22%
Class B	42	3,407,719	1,096,930	32.19%	$16.00	35,798	3.26%
Class C	20	702,580	152,553	21.71%	$13.61	24,663	16.17%
Total/Avg	**78**	**10,664,092**	**2,218,824**	**20.59%**	**$20.81**	**256,429**	**11.56%**

Source: Colliers & Dow

A-7

Office Listings - Manchester CT
July 2003

Address	Year	Total SF	SF Avail.	Lease Rate	Sale Price
1127 Tolland Turnpike	1989	11,922	1,800	$16.00 G	
160 Chapel Rd	1986	20,000	7,399	$17.75	
443-445 Hartford	1953	4,000	4,000	$11.00 NNN	
587 Middle Turnpike	1961	50,000	30,000	$15.00 NNN	$2.12 mill.
730 Main St	1989	2,800	2,800	$13.00 NNN	
867 Main St	1935	31,566	10,000	$12.00 G	
887 Main St	1950	9,897	9,897	10.00 NNN	
112 Spenser St	1989	9,728	1,375	$11.00	
443-444 Hartford Tpke	1953	4,000	4,000	$11.00	
Total		**143,913**	**71,271**		

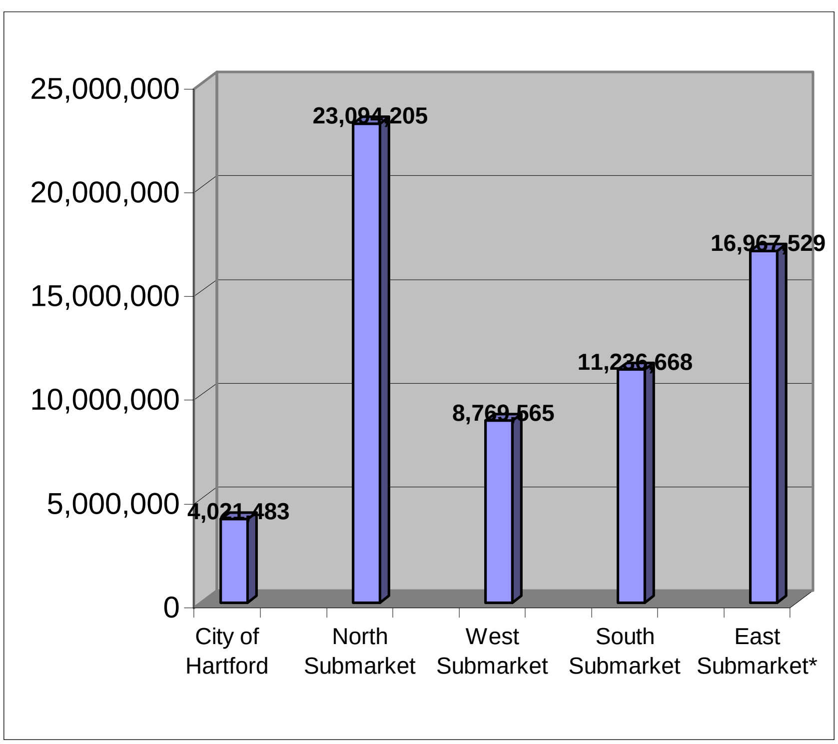
A-8

Greater Hartford Industrial Market – 3rd Quarter 2003

Submarket	Gross Building Sf	Vacancy Rate	Net Absorption
City of Hartford	4,021,483	11.70%	-195,677
North Submarket	23,094,205	12.20%	-286,291
West Submarket	8,769,565	12.10%	51,899
South Submarket	11,236,668	12.50%	-186,912
East Submarket*	16,967,529	16.10%	-479,248
Total	**64,089,447**	**12.80%**	**-418,647**

* Contains Manchester, South Windsor, East Hartford, and Glastonbury

source: CB Richard Ellis



A-9

Industrial Listings - Manchester CT

Address	Year	Total SF	SF Avail.	Lease Rate	Sale Price	Acres
117 Colonial Drive		25,000	25,000	$5.00	$1.15 mil.	
1395 Tolland Tpk	1951	29,076	14,192	$4.25		1.95
140 Progress Drive	1978	96,000	48,000	$4.25		8.14
15 Hall Court	1946	66,000	66,000	$2.25	$750,000	2.25
227 Progress Drive	1970s	19,800	4,950	$4.75		
260 Progress Drive	1980	56,000	56,000	$4.25		
275 Progress Drive	1982	45,744	32,000	$3.95		3.48
4-8 Progress Drive	1969	63,000	63,000	$4.25		4.76
41 Progress Drive	1971	69,000	69,000	$4.25		5.8
50 Harrison St	1975	37,206	37,256	$3.75	$950,000	
52 Main St	1974	32,205	14,200	$3.95		3.25
53-73 Main St	1974	32,000	32,000		$1.4 mil	5.36
60 Progress Drive	1971	36,000	30,000	$4.25		3.1
615 Parker St		185,000	185,000	$2.75	$1.9 Mil	17
66 Sheldon Rd	1971	6,751	6,751		$375,000	1.9
71 Utopia Rd	1998	30,000	30,000		$1.5 Mil	3.9
776 Main St		80,000	80,000	$2.75	$2.75 Mil	
Total		**908,782**	**793,349**			

Source: CERC, Real Estate Brokers

A-10

RESIDENTIAL MEDIAN SALES VOLUME TRENDS

Sales Volume By Year - Single Family Homes

	Manchester	Bolton	East Hartford	Glastonbury	South Windsor	Vernon
2002	851	61	739	500	285	206
2001	844	60	674	500	282	213
2000	780	61	553	480	244	257
1999	718	78	610	527	313	300
1998	519	62	542	612	326	363
1997	460	57	535	556	271	245
1996	276	45	389	330	206	244
1995	388	52	351	277	212	241
1994	503	10	401	538	266	235
1993	411	57	316	469	254	189
1992	76	42	41	362	224	42
1991	63	38	42	299	190	41
1990	91	32	71	266	195	46
1989	99	33	75	253	195	59
1988	116	48	110	306	244	81

Sales Volume By Year - Condominium

	Manchester	Bolton	East Hartford	Glastonbury	South Windsor	Vernon
2002	229	0	139	187	246	215
2001	195	0	97	198	220	185
2000	202	0	112	182	204	141
1999	182	0	74	225	198	90
1998	157	0	99	199	201	116
1997	108	0	70	141	175	82
1996	90	0	49	84	75	77
1995	104	0	30	98	83	72
1994	106	0	68	108	119	67
1993	126	0	38	78	88	57
1992	57	0	20	75	102	96
1991	52	0	21	73	82	68
1990	82	0	51	58	80	67
1989	120	0	189	75	89	163
1988	181	0	132	143	221	124

Source: Warren Group

A-11
MANCHESTER RESIDENTIAL SALES DISTRIBUTION – July 2002/July 2003

PRICE DISTRIBUTION – SINGLE FAMILY SALES

Price Distribution	No. of Sales	% of Sales
Under $50,000	1	0.2%
$50,000-$75,000	5	0.9%
$75,000-$100,000	7	1.3%
$100,000-$125,000	51	9.7%
$125,000-$150,000	173	32.8%
$150,000-$175,000	97	18.4%
$175,000-$200,000	47	8.9%
$200,000-$225,000	36	6.8%
$225,000-$250,000	28	5.3%
$250,000-$275,000	31	5.9%
$275,000-$300,000	8	1.5%
$300,000-$325,000	16	3.0%
$325,000-$350,000	16	3.0%
$350,000-$375,000	4	0.8%
$375,000-$400,000	4	0.8%
Above $400,000	4	0.8%
Total	**528**	
Average Sale Price	**$180,425**	

PRICE DISTRIBUTION – CONDOMINIUM SALES

Price Distribution	No. of Sales	% of Sales
Under $40,000	5	4.9%
$40,000-$50,000	13	12.7%
$50,000-$60,000	11	10.8%
$60,000-$70,000	3	2.9%
$70,000-$80,000	4	3.9%
$80,000-$90,000	8	7.8%
$90,000-$100,000	8	7.8%
$100,000-$110,000	4	3.9%
$110,000-$120,000	1	1.0%
$120,000-$130,000	11	10.8%
$130,000-$140,000	14	13.7%
$140,000-$150,000	8	7.8%
$150,000-$160,000	7	6.9%
$160,000-$170,000	2	2.0%
$170,000-$180,000	2	2.0%
Above $180,000	1	1.0%
Total	**102**	100%
Average Sale Price	**$99,833**	

A-12

Survey of Rental Complexes
Manchester Rental Market

	April 2002 Surveyed Units	Average Rent	**February 2003** Surveyed Units	Average Rent	**% Change**
Efficiency	46	$457.00	46	$575.00	25.8%
One Bedroom	1730	$619.00	1754	$696.00	12.4%
Two Bedroom	2402	$753.00	2289	$825.00	9.6%
Three Bedroom	362	$882.00	313	$1,070.00	21.3%
Total Units	**4540**		**4402**		

Source: Manchester Planning Department - Rental Complex Survey

Appendix B

Appendix C