

# Wilton Economic Development Commission

Public Forum  
*October 20, 2016*

*Wilton Library, Brubeck Room*

(NOTE: This version is as presented at the public forum on 10/20/16. A subsequent revision will be issued that will include key takeaways, points discussed in the open session, minor formatting edits, and one additional clarifying graph)

# Agenda

- Introduction of Members and Objective of Session (Rob Sanders)
- Overview of Analytical Assessment (Vivian Lee-Shiue and John Kelly)
- Open Questions from Public
- Interactive Discussion (Moderated by Rob Sanders)

# Introduction of Members and Objective of this Session

*Rob Sanders*

# Wilton EDC's Mission

Formed in 2012, the mission of Wilton's Economic Development Commission is to **enhance Wilton's reputation** as a community where the quality of life for local residents, professionals and workers make Wilton the **"first choice"** to start a new business, to relocate an existing business, or for current businesses to remain in here and flourish.

# Wilton EDC Members

## Officers

- Chair: Vivian Lee-Shiue
- Secretary and Treasurer: Jennie Wong

## Commissioners:

- Dan Berg
- Gil Bray
- John Clasby
- Peter Hubbard
- Jim Jarvie
- John Kelly
- Phil Lauria
- Tracy Serpa
- Brad Unger
- John Wilson

# Objective of Tonight's Session

Tonight's session will be focused on the following:

- Presentation of key findings from the Wilton EDC Analytical Assessment.
- Interactive discussion with the public

Our objective is to help frame Wilton EDC's short term and long term goals, to be defined in the upcoming revision of the Wilton EDC Strategic Plan.

# Overview of Analytical Assessment

*John Kelly and Vivian Lee-Shiue*

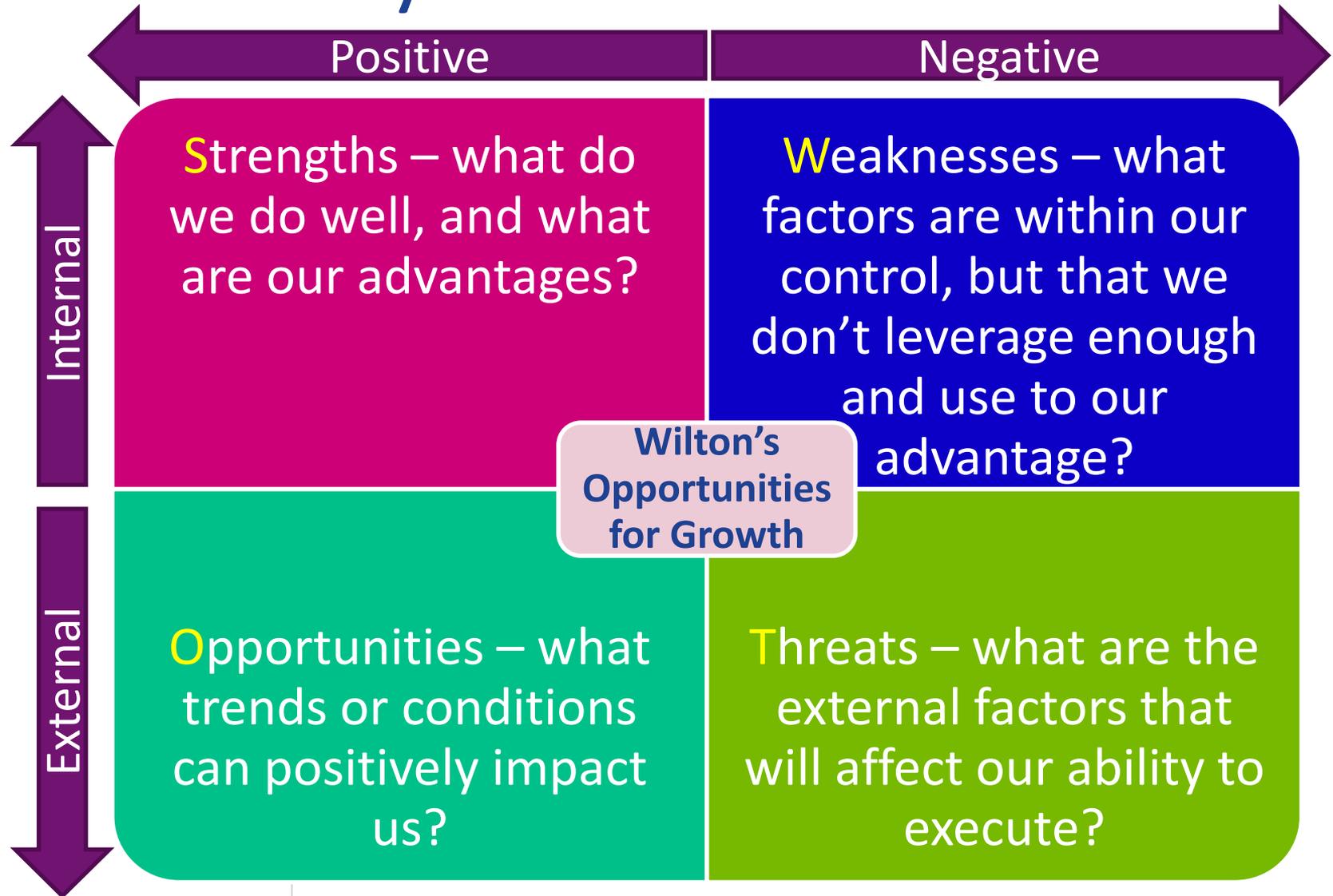
# Purpose of the Analytical Assessment

The Wilton EDC believes that the approach for structuring our efforts must be **strategic and holistic** rather than **reactionary and transactional**.

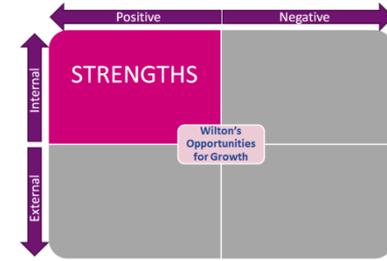
In order to define areas that the EDC can focus our efforts, we chose to identify *and document* **areas of weakness** that can be improved, and **areas of strength** that can be capitalized.

This assessment serves to present the data in an **objective and transparent manner** so that the EDC can pinpoint where we, as a community, should focus our regulatory and development efforts.

# SWOT Analysis



# Wilton's Strengths – INTERNAL factors



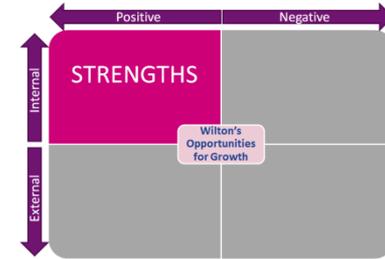
## Sense of **Community and Collaboration**

- Residents and business owners have a tremendous amount of pride in their community and town.
- Very “down to earth” and tight knit.

## Good balance of **Culture, Business and Space**

- Rare balance of tax and job-supporting commercial business district, with greater spaciousness of living at 600 persons per square mile.
- Good amount of open space without sacrificing culture or things to do.
- Town center is off main driving strip, increasing walkability and safety.

# Wilton's Strengths – INTERNAL factors (continued)



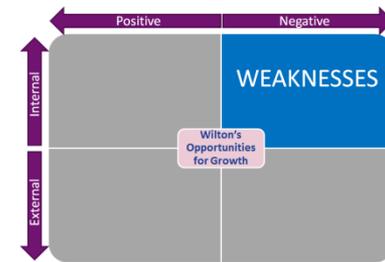
## Strong Educational Foundation and Professional Ambition

- Highly educated population with the highest employment rate amongst neighboring towns.
- Strong school system; real and perceived. High graduation rates and matriculation rates compared with peers.

## Good residential “Bang for Your Buck”

- One of the best home and family values in the county, with a fair amount of potential for upside growth .

# Wilton's Weaknesses – INTERNAL factors



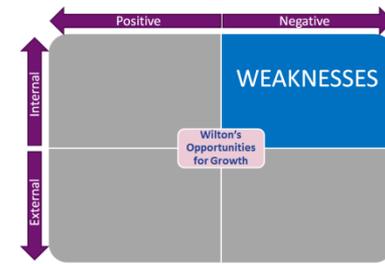
## Town center is not a Retail Destination Location

- Too many commoditized categories: banks, pizzerias, nail salons.
- Organic growth has led to a disjointed appearance.
- High turnover and *perceived* vacancy in some retail areas.

## Better Communication and Coordination is required amongst entities

- Passive communications around recent regulation and planning decisions, and/or reasons for requiring (or denying) certain applications has created confusion with prospective businesses
- Lack of an advocate or centralized entity that can assist businesses creates a “business unfriendly” impression.

# Wilton's Weaknesses – INTERNAL factors (continued)



The **Inavailability of Infrastructure** in some areas is prohibitive to growth

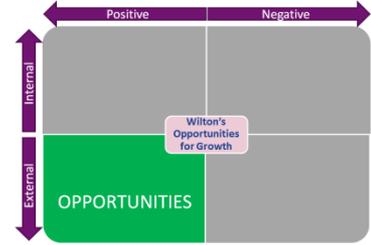
- Lack of sewer, water, gas throughout parts of town limits commercial business areas.
- Access to convenient/timely transportation limits prospective employees – Wilton is a “driving town”.

**Target demographic of services** focused highly on families w/ kids

- Not enough services to attract or retain millennials looking to move out of the city.
- Seniors tend to leave once children have aged out of school system.

**Opposing trends in school** between enrollment rates and students receiving special services

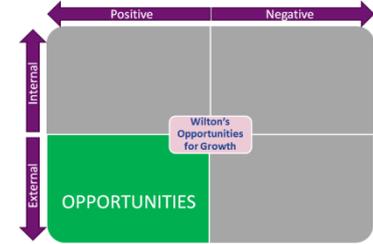
# Wilton's Opportunities – EXTERNAL factors



Route 7 Corridor provides unique opportunities to **attract businesses of multiple industries and types**

- Focus on developing a critical mass of businesses with unique knowledge and skillset (e.g. Perkin-Elmer/ASML semiconductor).
- Create a town brand that will attract unique niche businesses such as medical, green/health, high-tech.

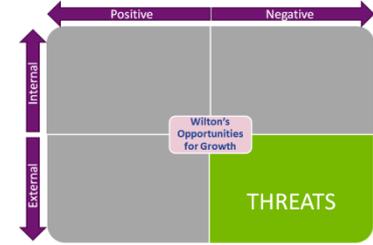
# Wilton's Opportunities – EXTERNAL factors (continued)



Ability to leverage Wilton's **Central location** and **natural landscape**

- Wilton is not an extension of New York, but rather a geographic center between major urban areas (Boston, NY), and within Fairfield County (Danbury, Stamford, New Haven).
- Norwalk's growth as semi-urban commercial business and shopping district may yield more resident taxpayers who work in Norwalk.
- Focus on river and natural space to develop and better connect the town around a more natural aesthetic – i.e. “Natural Wilton”

# Wilton's Threats – EXTERNAL factors outside of our control



## Challenging real estate and tax landscape

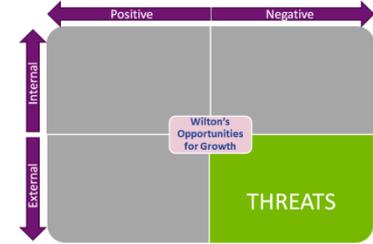
- Extended period of home value stagnation may deter new investors from entering into the community.
- Upcoming 2017 Assessment expected to yield neutral residential value growth and potentially drop in commercial values.
- Tax burden, both perceived (and real) in the area is significant.
- Current data (residential entry survey) suggests millennials from city are not arriving in great numbers.

## Challenging natural landscape

- Existing landscape (wetlands) creates significant restrictions to land usage (flood plain, flood course, etc).

## Decreasing enrollment in schools locally and throughout the State

# Wilton's Threats – EXTERNAL factors outside of our control (continued)



## Decreased need for commercial space

- Densification of existing businesses creating higher potential for increased vacancy rates.
- Trend for businesses to move towards urban and transportation centers.

## Less than friendly business environment

- State / local regulations negatively impacting new business startup rate.
- Minimal (intrinsic) incentive for businesses to establish in Connecticut and/or in Wilton.
- Businesses cannot compete (not positioned/sufficiently differentiated) with big box discounters or online stores; particularly with high rent spaces.

# Key Takeaways from CERC Session

On September 14, members of Wilton's boards got together for municipal training presented by a state economic development entity. Their findings were consistent with what we found in our SWOT:

- **“Wilton is in good shape** and the fundamentals are all there.”
  - Great amenities
  - Rte 7 corridor is a tremendous asset that many towns do not have
  - River presents a strong opportunity for development
  - Decent mix of commercial and residential
  - Very walkable and safe town center
  - Geographic location is an asset
- **We should supplement, not compete** with neighboring towns.
  - It is critical that Wilton finds its niche amongst neighboring towns and capitalize on what's most unique to us. Make changes "at the margins."

# Key Data Findings – select charts and data points

*Note: All other charts can be found in the Appendix*

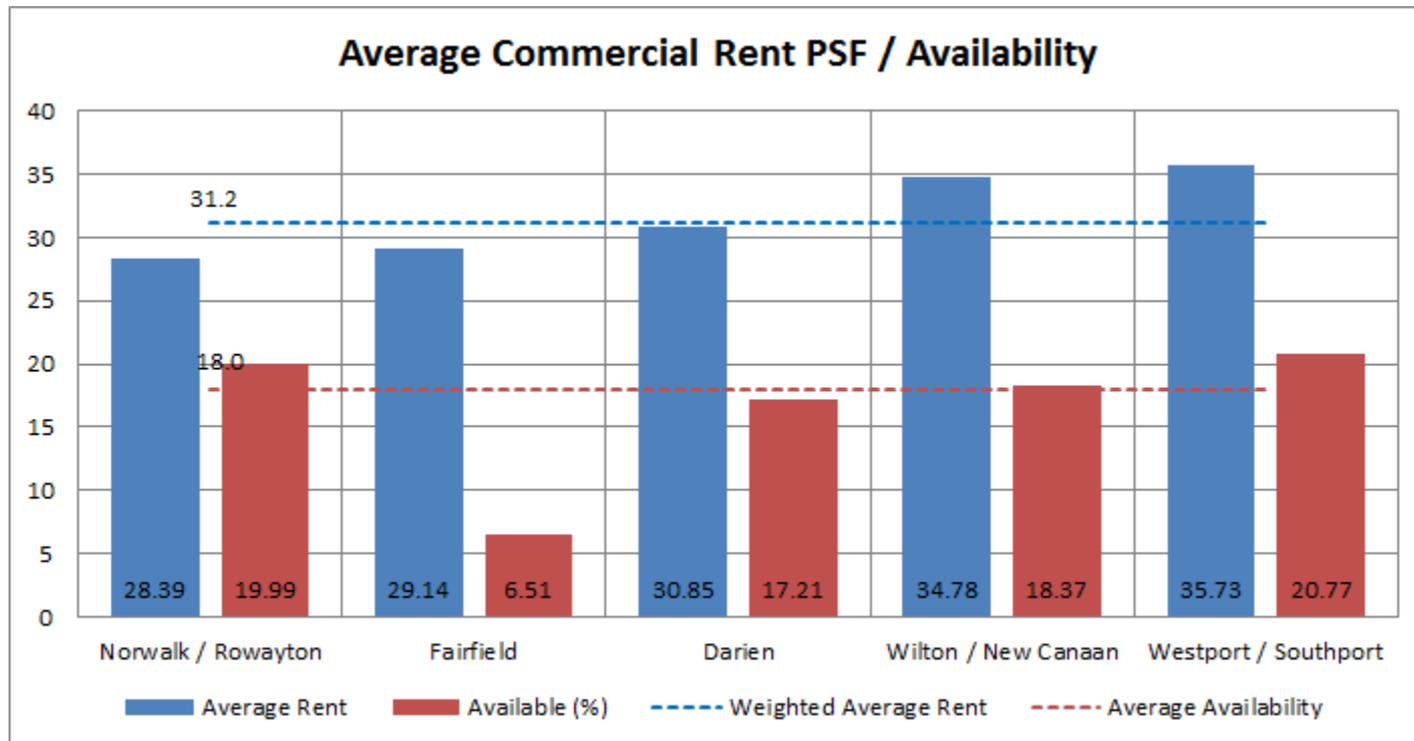
# Wilton Landscape

# Wilton At a Glance

Average Commercial Rent per year, per square foot, and current availability  
 (Source: CBRE Fairfield County Statistical Report 4Q2015):

Central Fairfield: Darien, New Canaan, Norwalk, Rowayton, Westport, Southport, Wilton, Fairfield

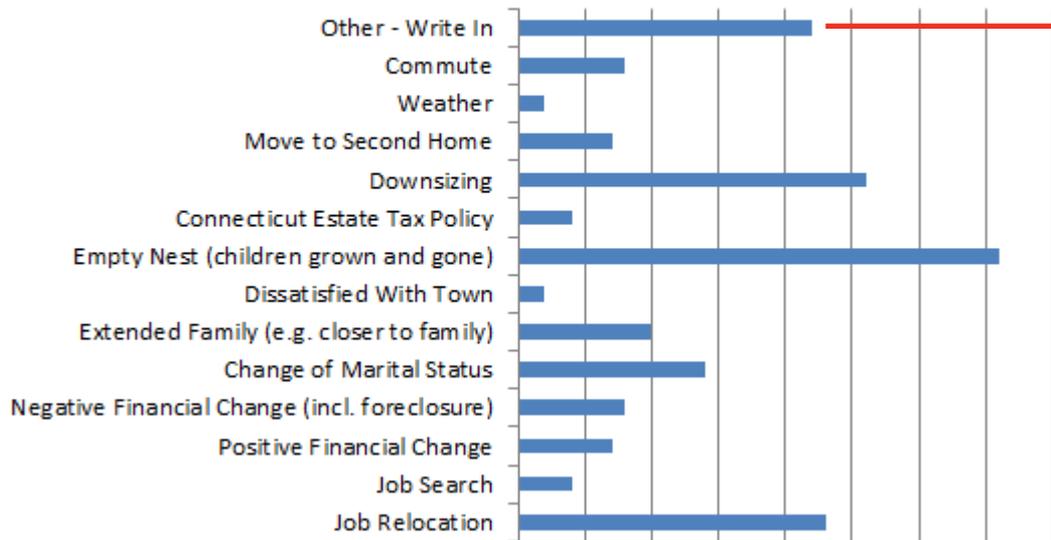
(Note: Ridgefield is part of Northern Fairfield submarket. Average rent = \$22.65 / average availability = 15.62%)



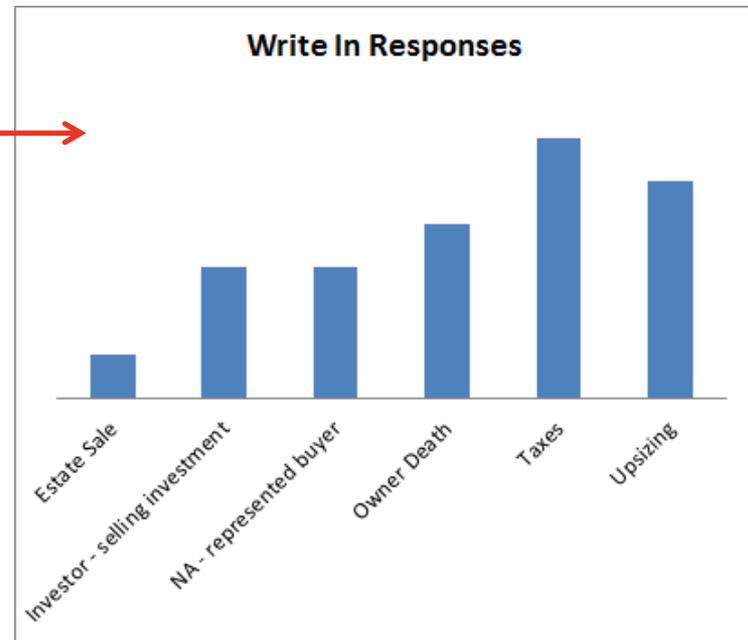
# Reasons for Leaving Wilton

It appears people depart as they reach an empty nest stage of life, and wish to downsize (#2 response) – indicative of the baby boomer generation trying to reduce cost of living.

**Why did sellers sell their property? (transactions between 4/1/15 and 3/31/16)**



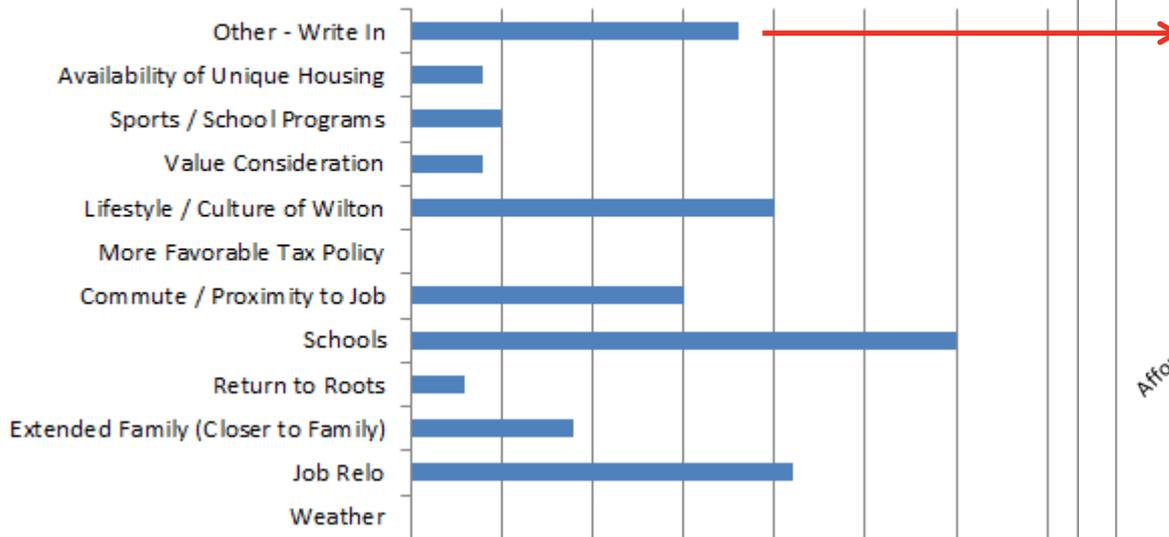
**Write In Responses**



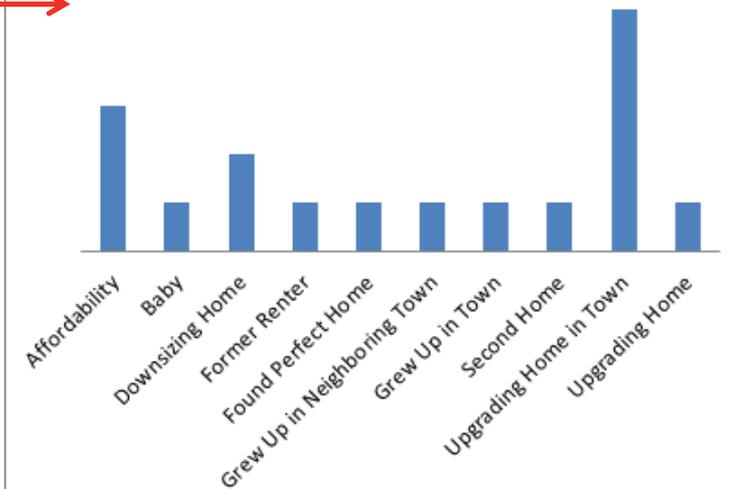
# Reasons for Coming to Wilton

Perceived value/quality of the schools was cited as the number one reason people came to Wilton in the last year, with job relocation and Wilton culture not far behind.

**Why Did Buyers Buy? (transactions between 4/1/15 and 3/31/16)**



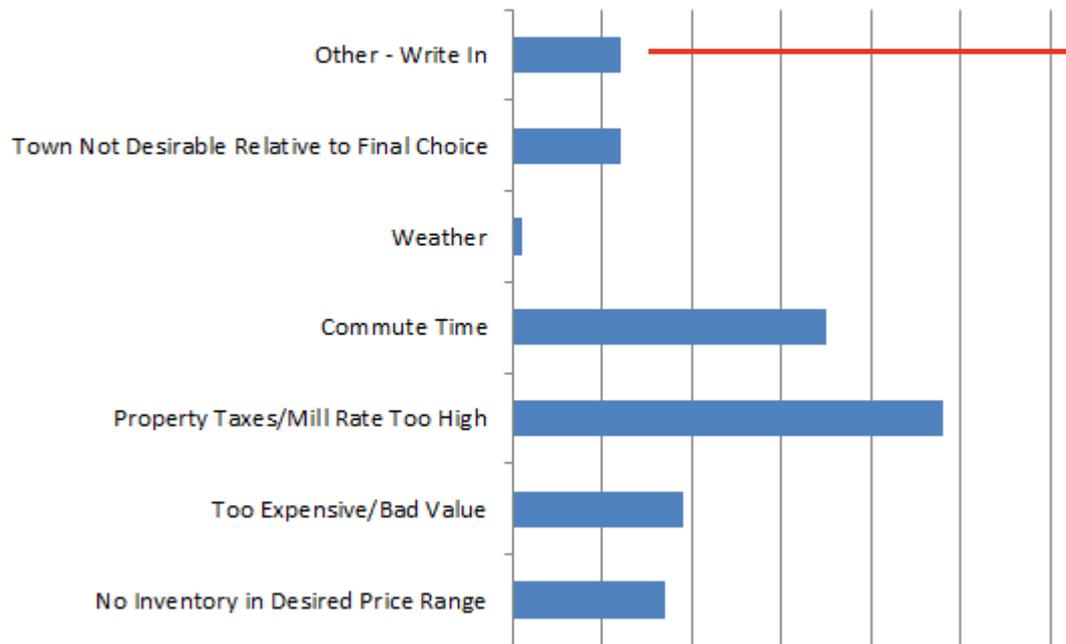
**Write In Responses**



# “Near Miss”

Buyers who “kicked the tires” but ultimately bought elsewhere apparently thought the taxes were too high and the commute was too far (presumably to NYC).

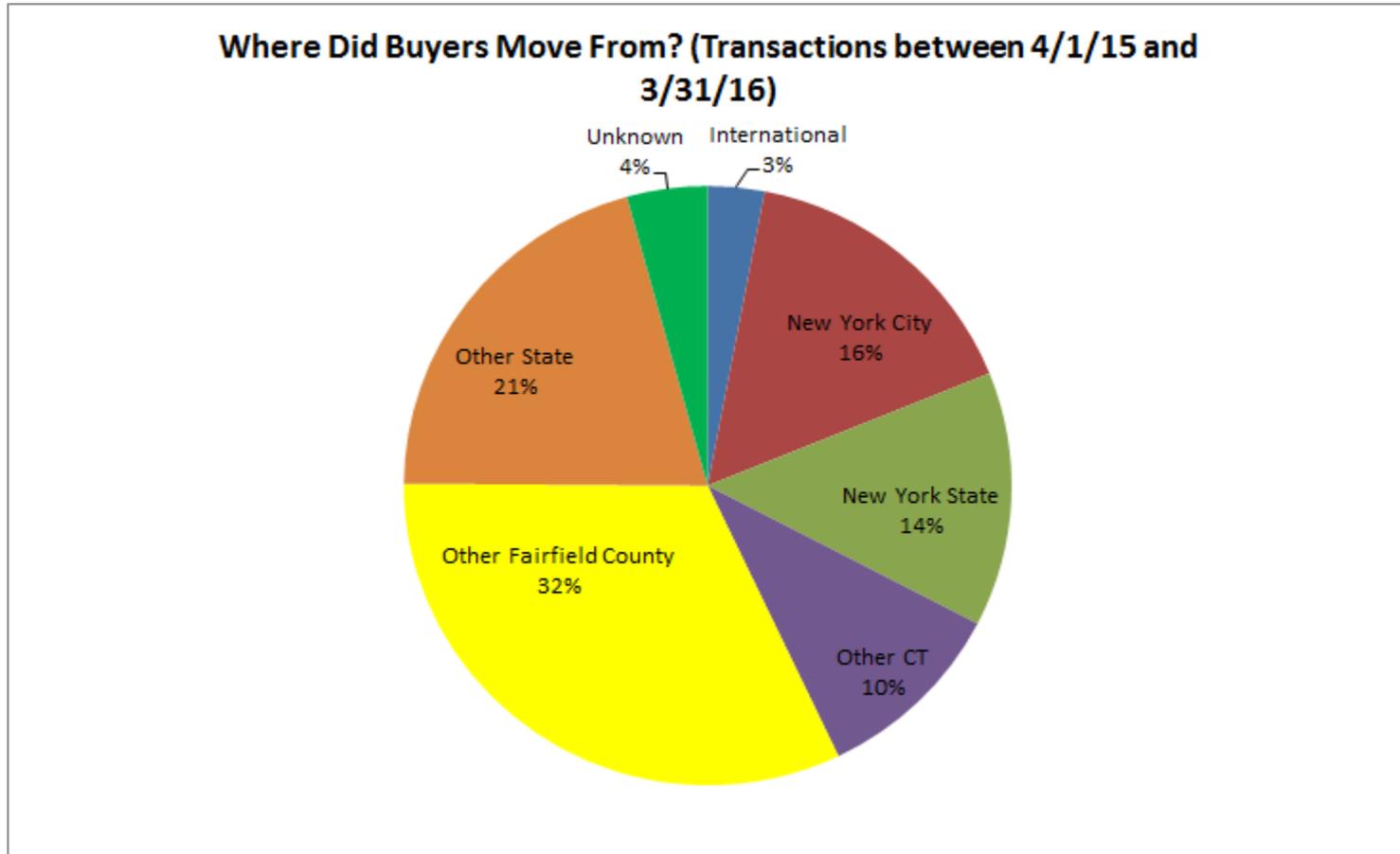
**Reasons for Not Moving to Wilton (transactions between 4/1/15 and 3/31/16)**



Write In Responses
Ability to communicate with Schools
Ability to put in a pool challenging in most properties, no town amenities
Better Value out of town
Elementary school scores
Financial
lack of town amenities
Lack of town center amenities compared to other towns
Looking for properties within walking distance of town
No real 'downtown' area with a main street and residential
Other towns offer more amenities. Tax dollars buy more elsewhere. Town shopping areas more complete
Too far from schools
Town hall information states one thing health dept another regarding septics and bedrooms.

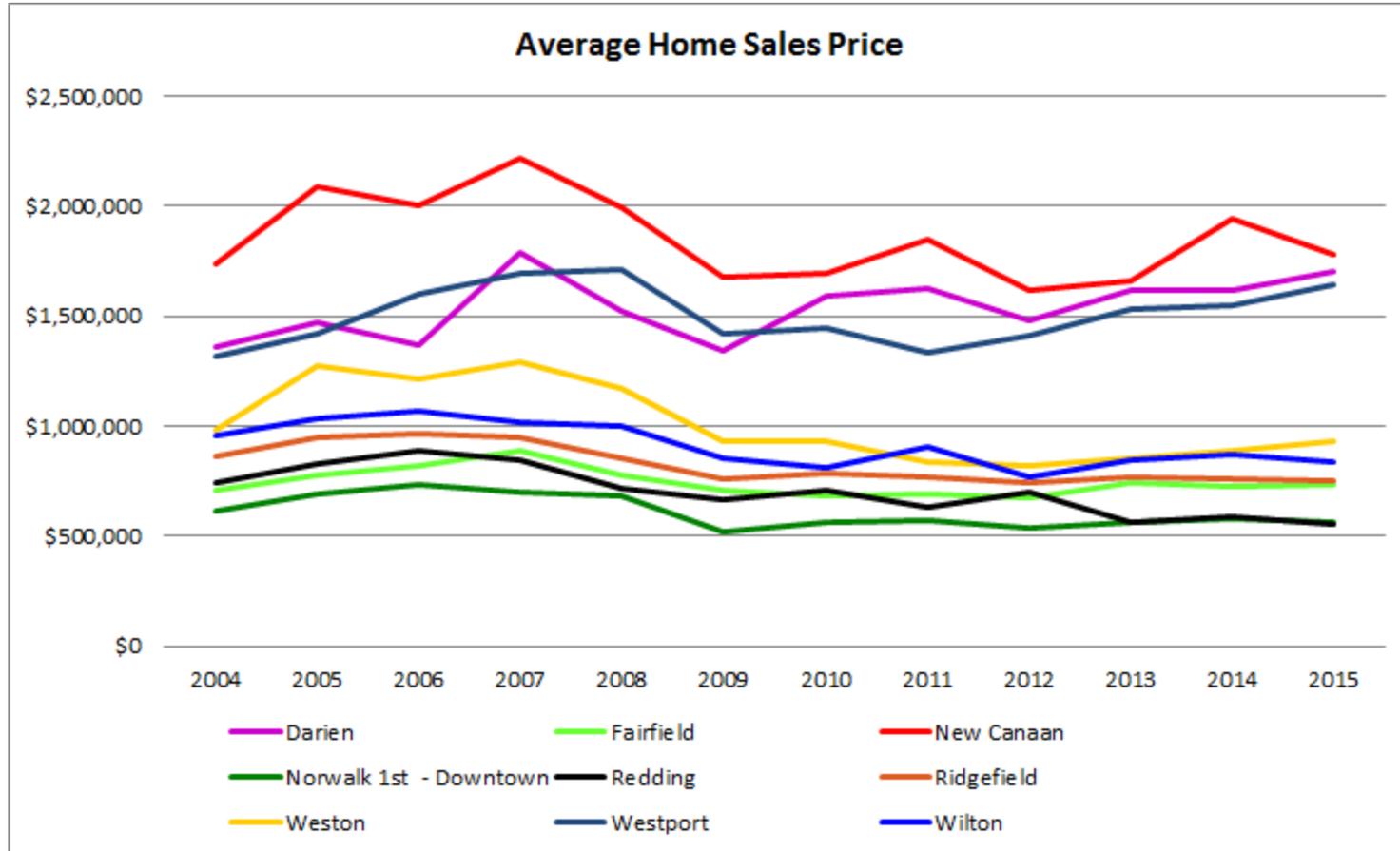
# New Arrivals – Prior Location

In terms of marketing new arrivals today, it appears they are still mostly locals, and not yet the long-desired millennials residing in the city.



# Average Home Sales Price

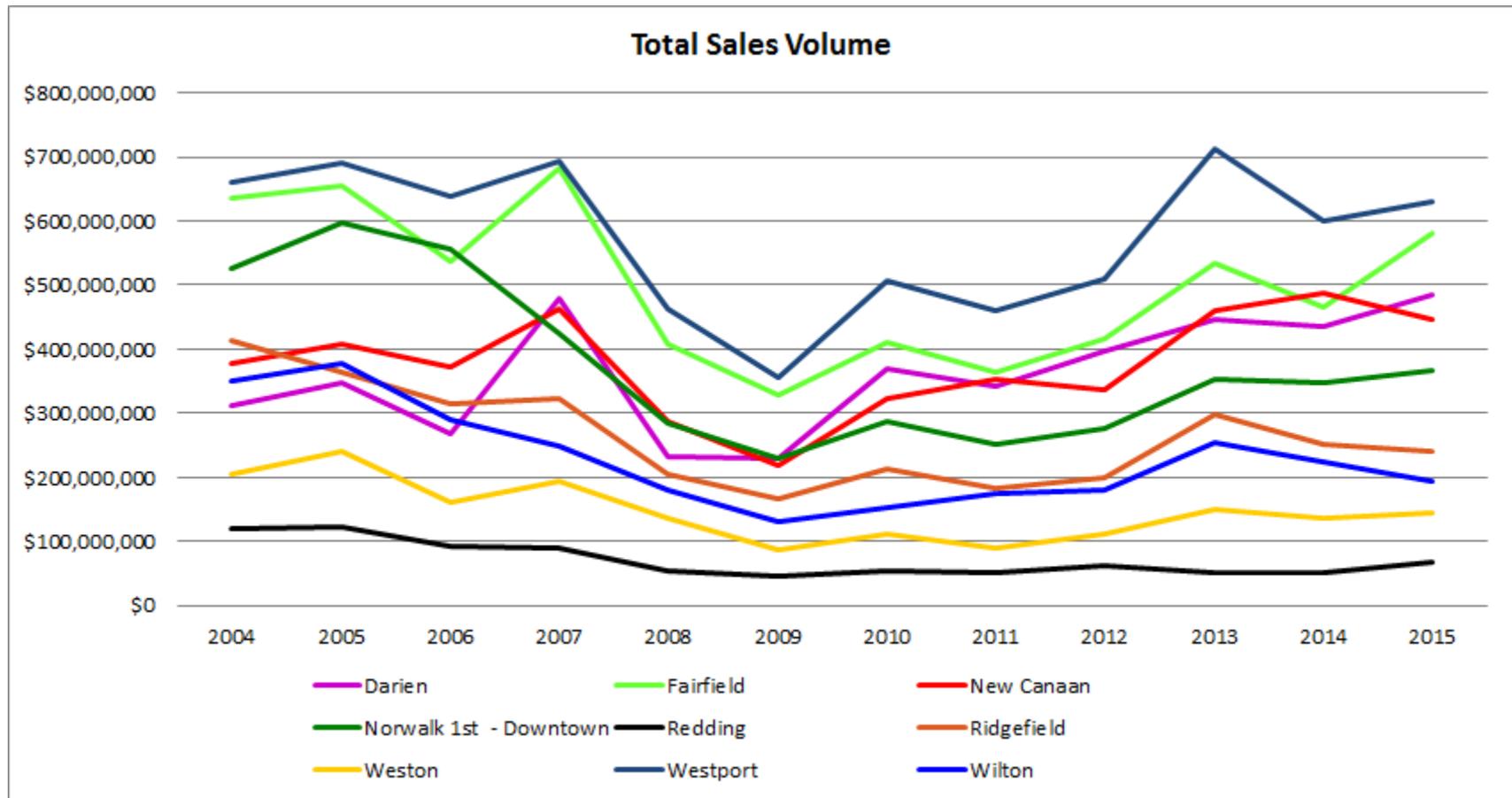
(Source: CMLS)



**NOTE: Wilton is in BLUE**

# Sales Volume

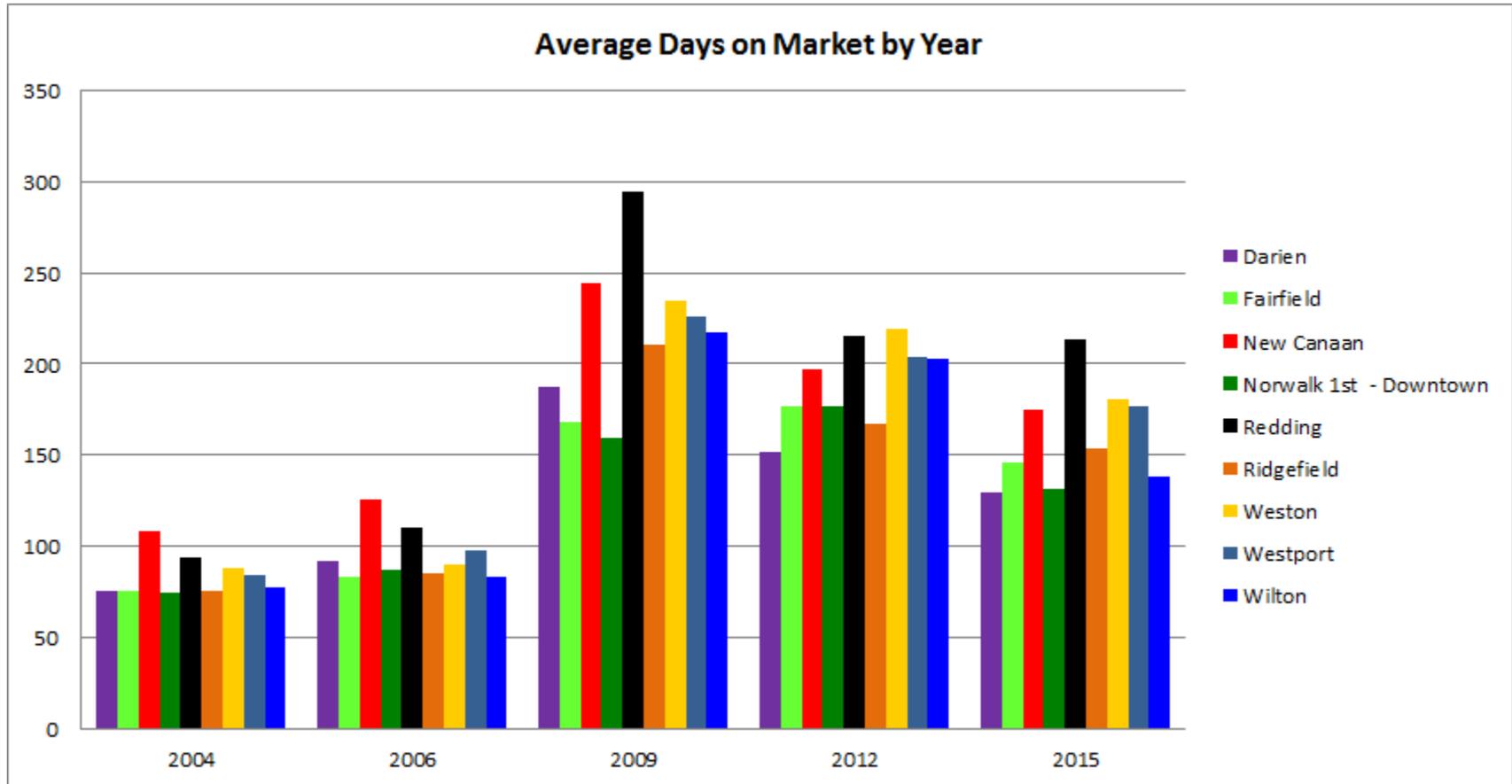
Sales volume moved from 6th to 7th across the communities measured, and is now roughly half the 2004 value in nominal dollars. (Source: CMLS)



**NOTE: Wilton is in BLUE**

# Average Days on Market

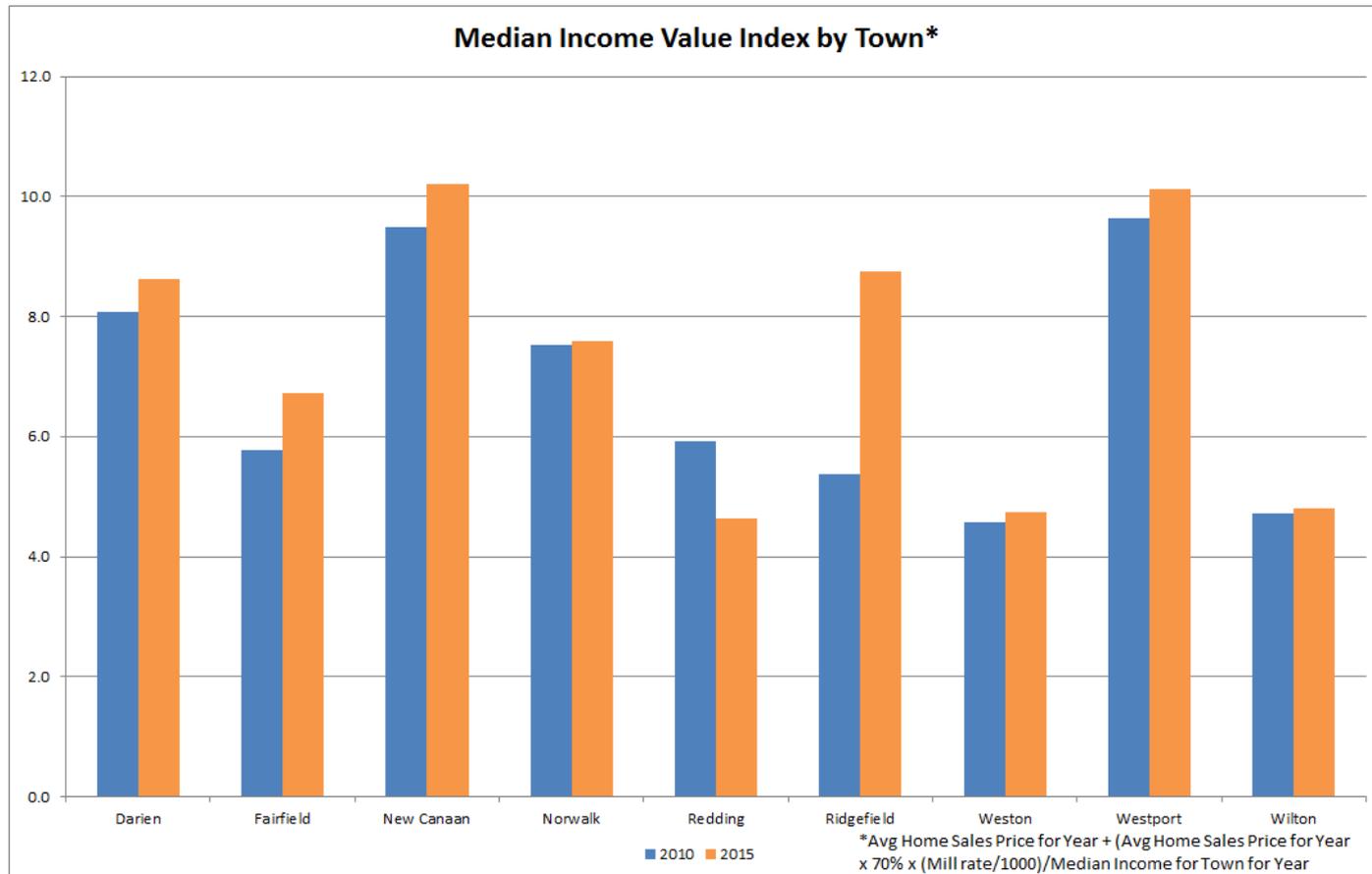
The velocity of home sales across all Fairfield communities measured is significantly down from the 2004 pace, with Wilton surprisingly among the least impacted. (Source: CMLS)



**NOTE: Wilton is in BLUE**

# Custom Housing Index

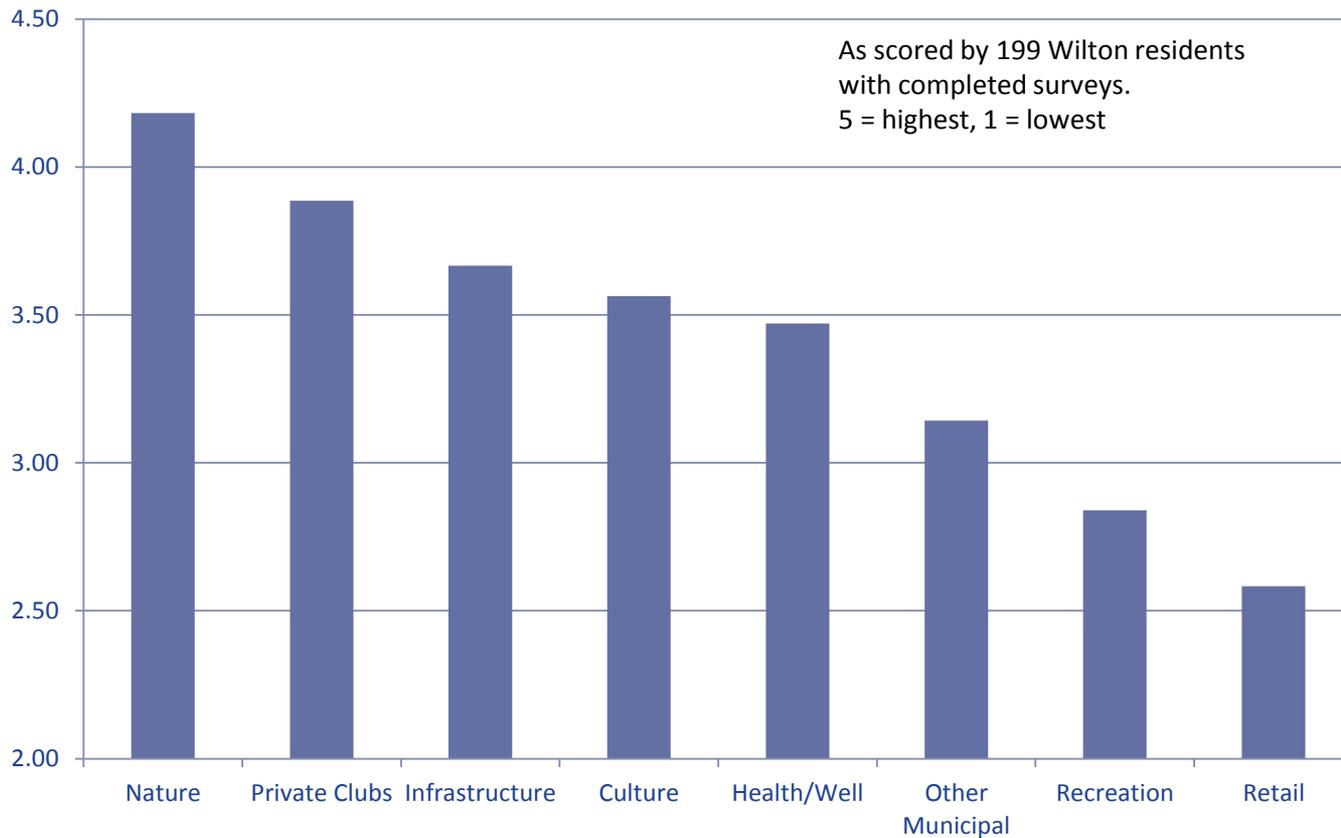
The following custom index shows the total cost of housing over the median income in each town; showing how much of total income goes towards housing at time of purchase. (Source: CMLS and 2016 CERC Report; 2014 data)



# Amenities Survey

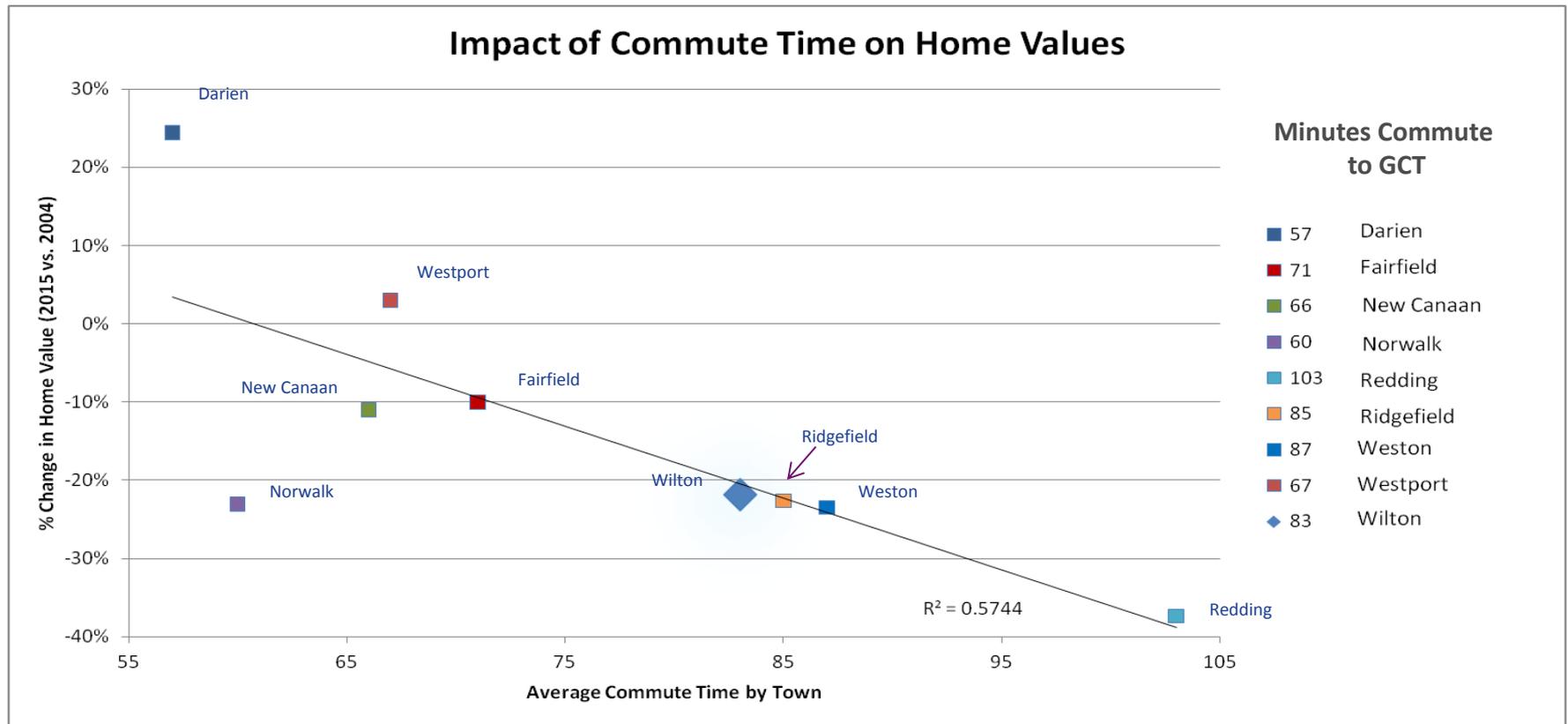
Wilton's strongest perceived amenity is our natural space. The weakest is retail.

## Amenity Ratings by Type



# Commute Time versus Home Values

Regression analysis yields commute times are the strongest contributor to home values. Population growth, mill rates (not real tax assessed), and the quantity and quality of town amenities contribute to the determination of future home values as well.



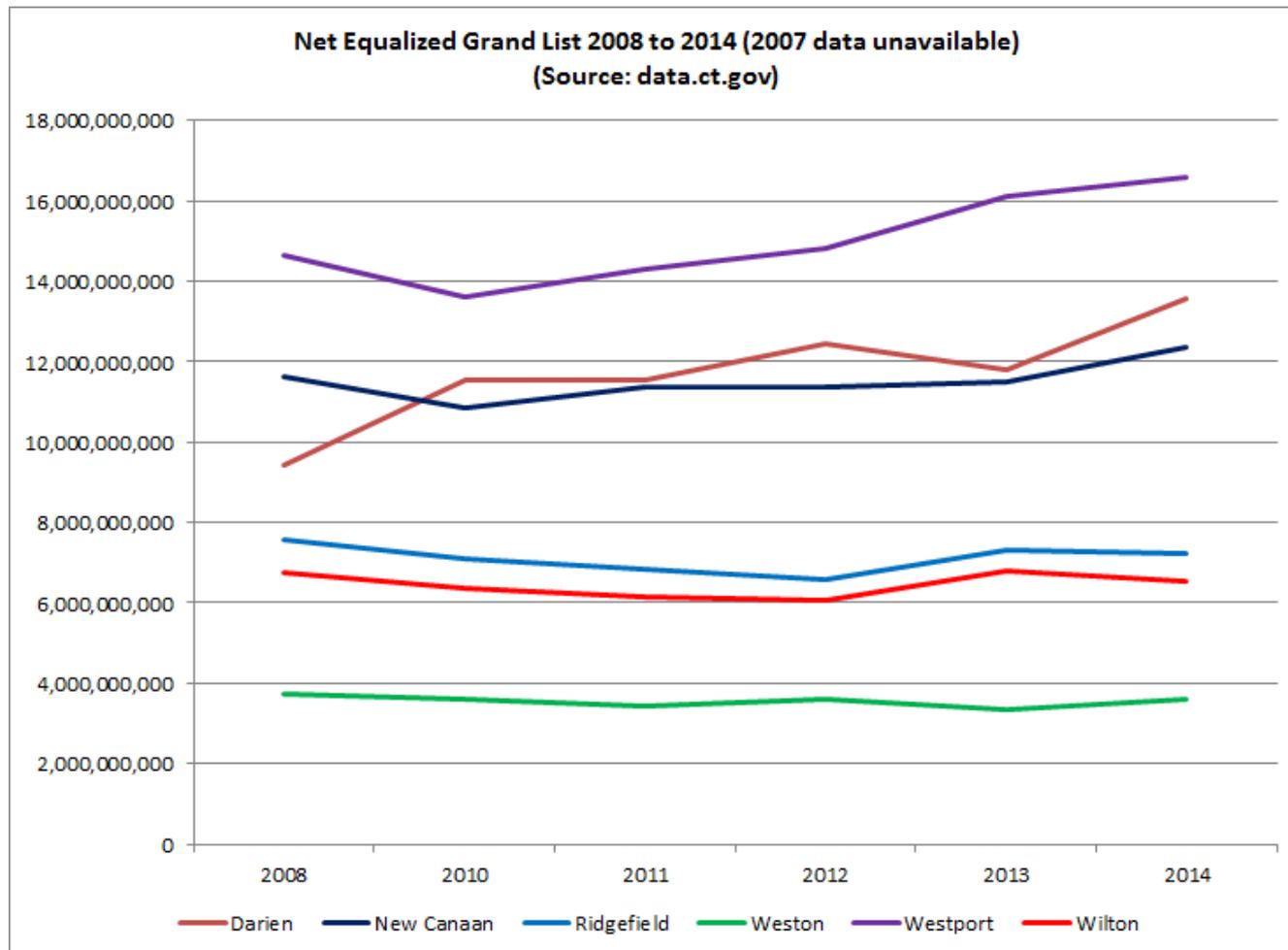
Source: CMLS and Metro North. Note that commute times are EFFECTIVE commute times to Grand Central Terminal which includes driving distance to train station for locations without a central station

# Tax Policy

*Note: Wilton shows up as **RED** in the following charts*

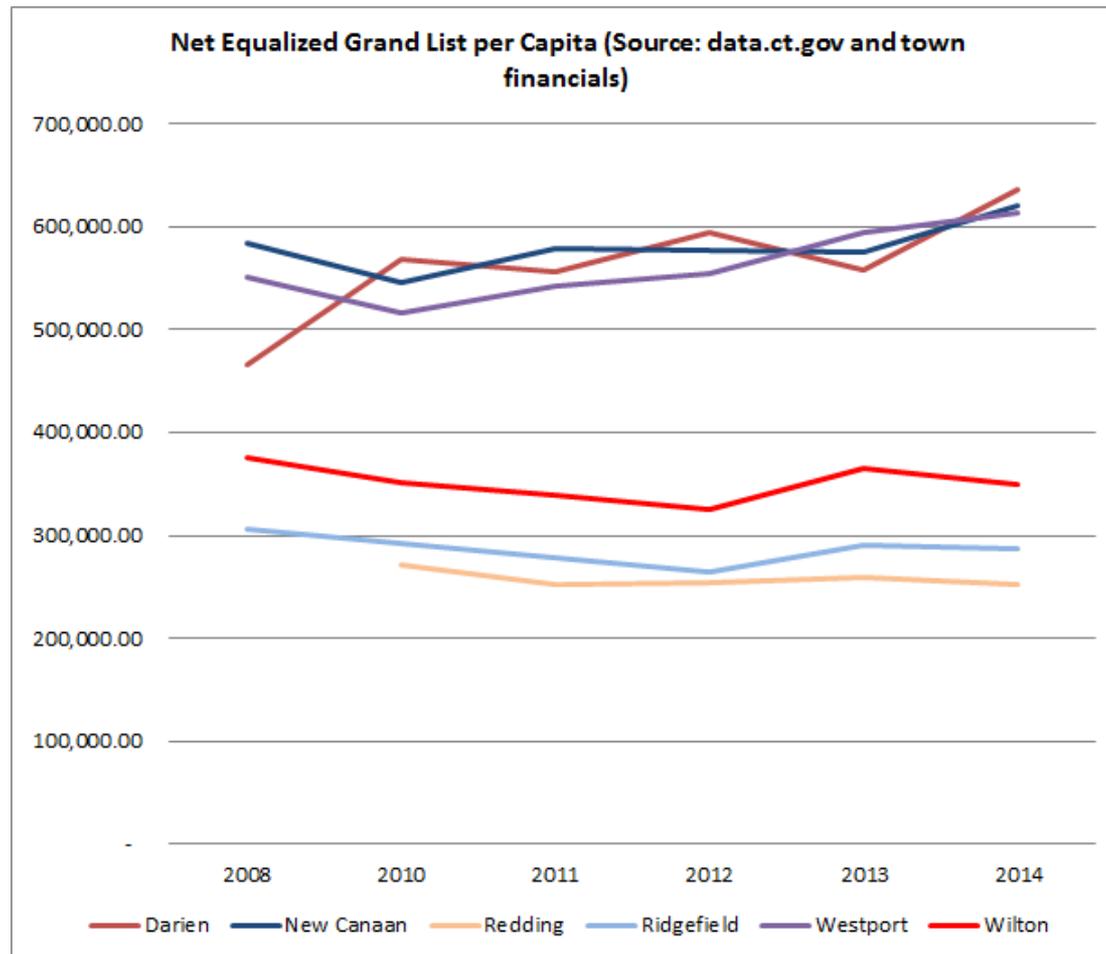
# Tax Policy

Wilton's grand list growth since 2008 follows the directional trends of its neighbors. Towns with positive grand list growth since '08 are towns on the main commuter line.



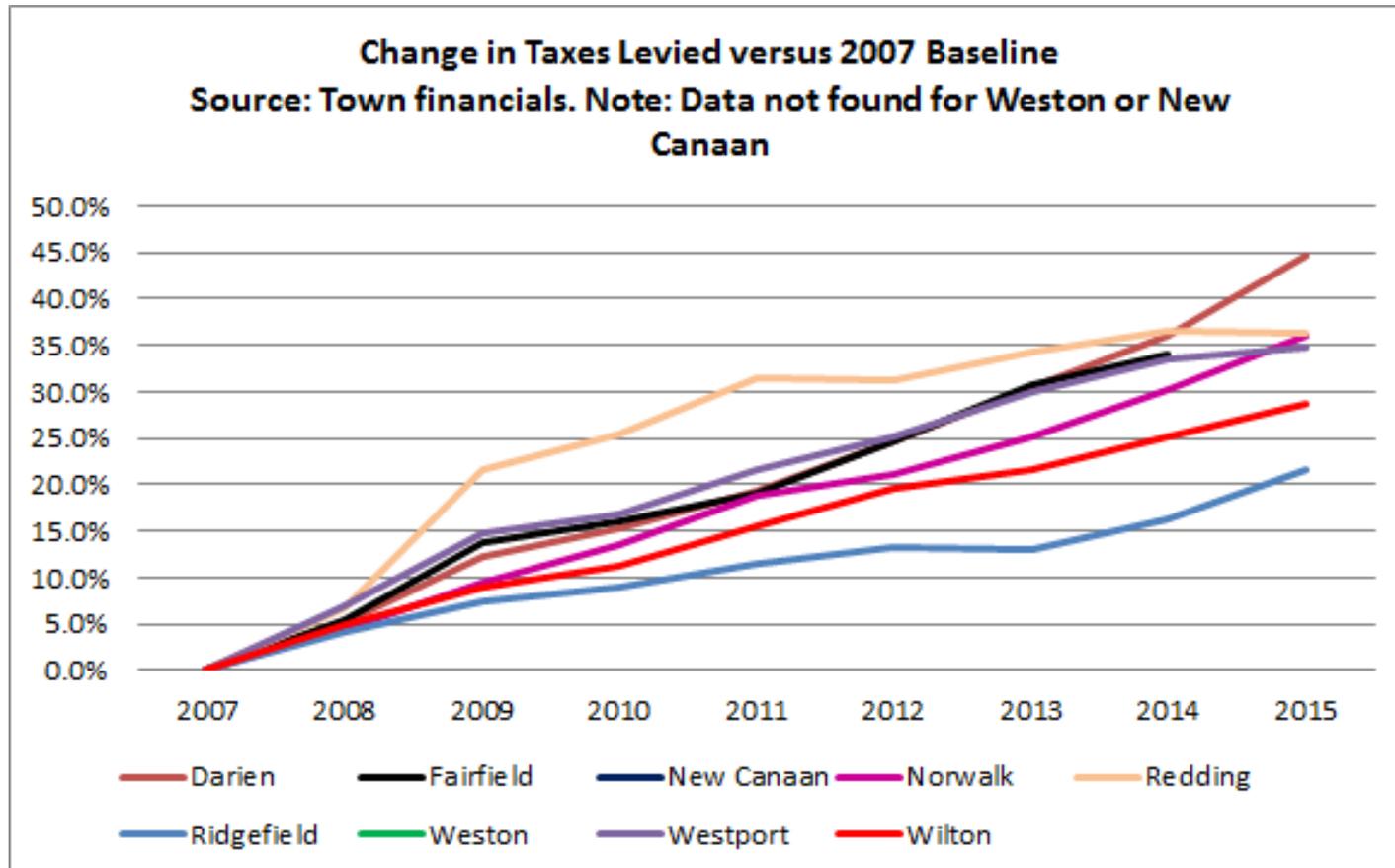
# Tax Policy

Two distinct tiers have formed among neighboring communities in terms of the overall dollar value of one's taxable assets per citizen. Towns with more direct train lines, and/or shoreline access have higher values. Wilton leads the second tier. NOTE: Weston has been omitted due to lack of data.



# Tax Policy

Growth rate in the overall real and property tax levy on Wilton citizens and businesses since 2007 is among the lowest (besides Ridgefield)

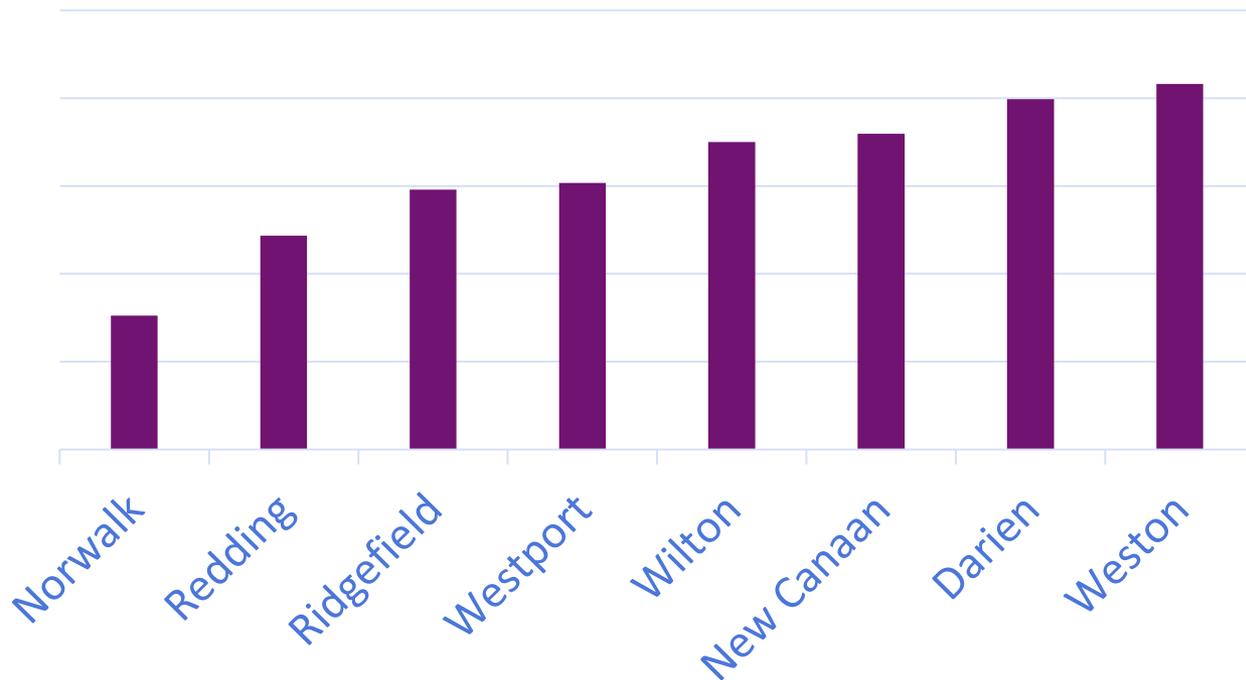


# Income and AGI

# Wilton At a Glance

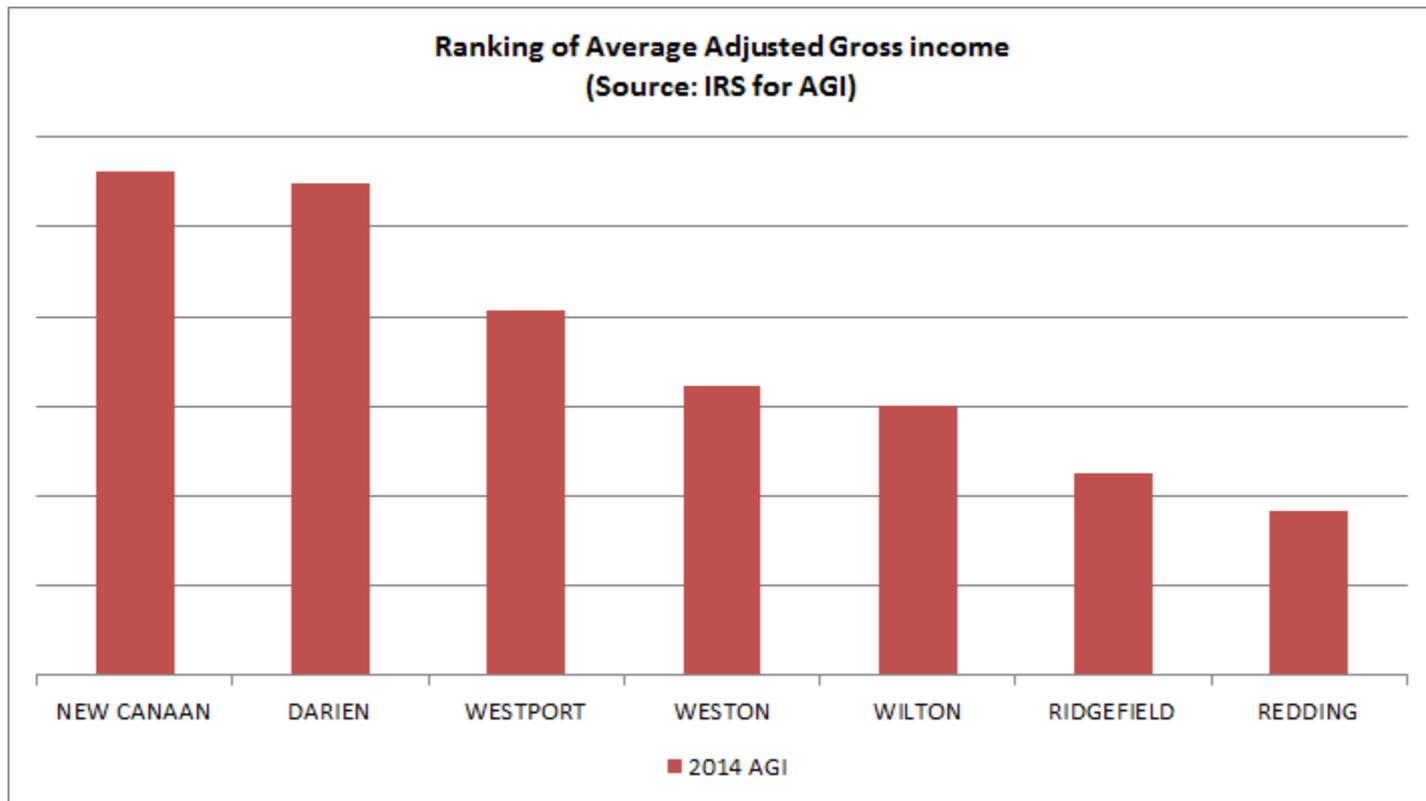
Stack Ranking - Median Household Income (Source: 2016 CERC Report; 2014 Data)

Median Income by Town  
(Source: 2014 Census; 2016 CERC Report)



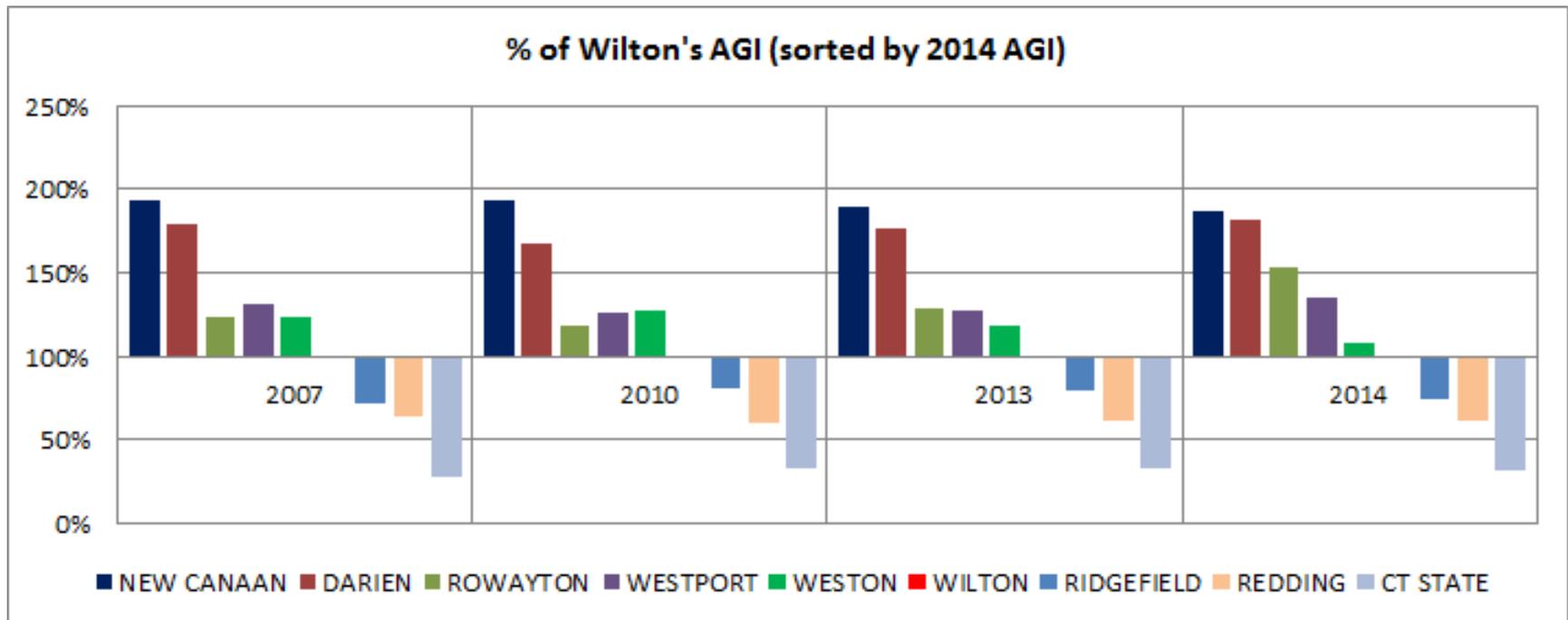
# Wilton At a Glance

In 2014, median household income for Wilton exceeded Redding, Ridgefield and Westport. On an adjusted gross income (AGI) basis, Wilton falls below Westport. This suggests that there are several high earners in those towns where the differences are most significant.



# Average AGI 2007 to 2014

Between 2007 and 2014, the AGI town rankings have been largely consistent year over year, with Wilton in the lower half. Source: IRS, Division of Income Statistics

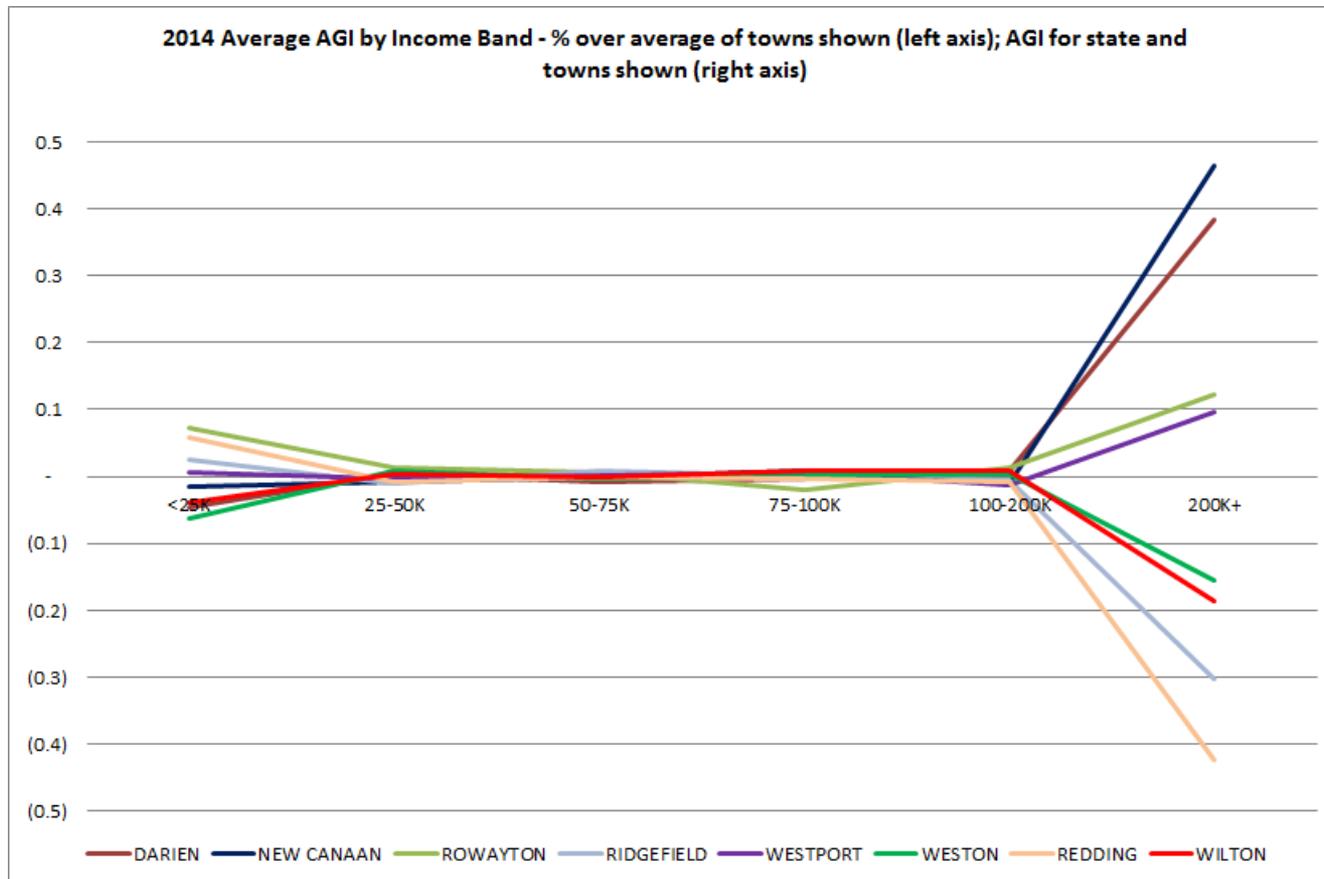


*How to translate this graph:*

*Example - New Canaan's AGI is almost double that of Wilton*

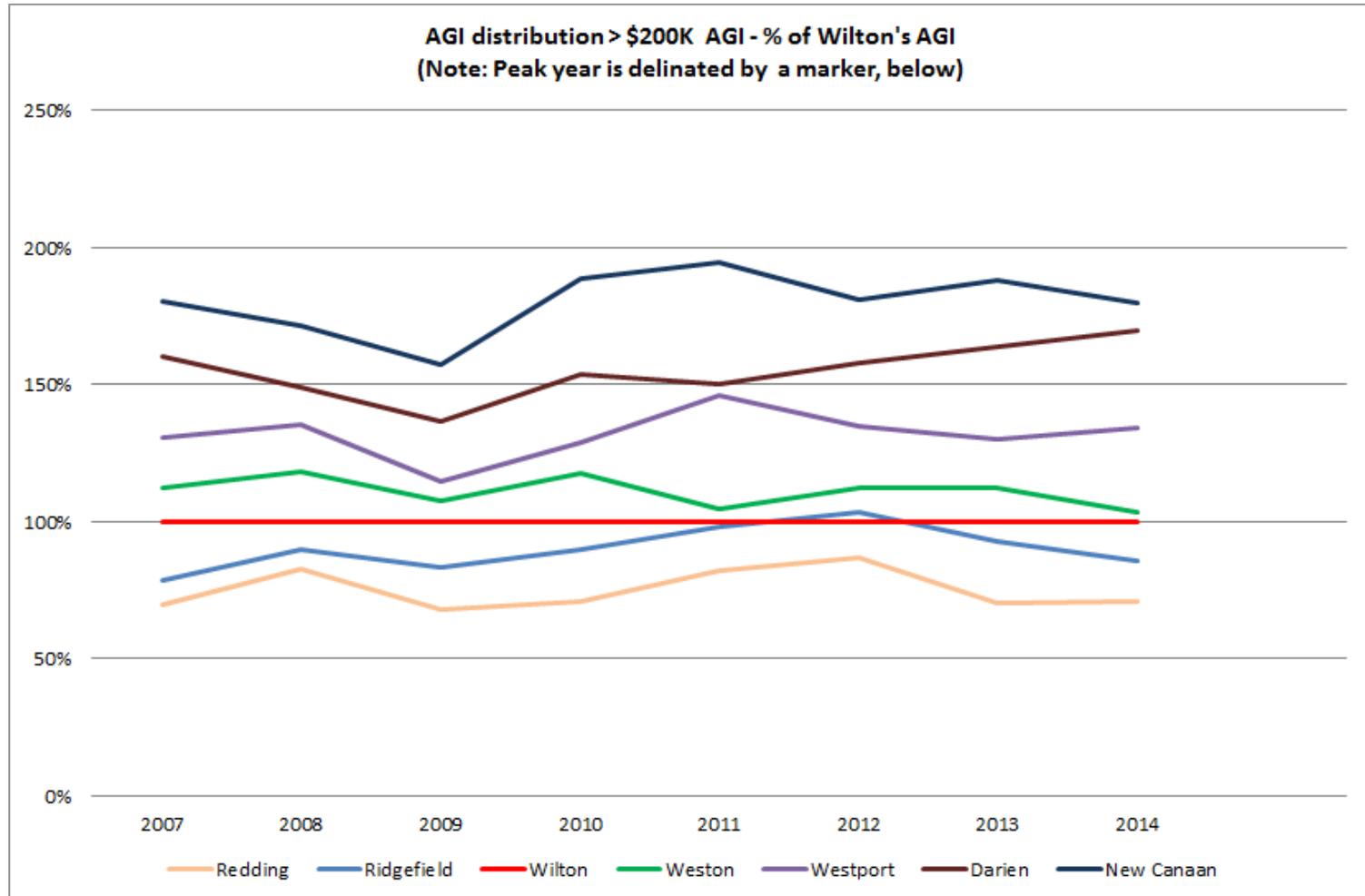
# 2014 AGI by Income Band

The distribution across towns by income band are very tight from 25K to 200K with the (straight) average AGI across all towns following the state average. Below 25K, the average of all towns is significantly lower than the state average, and at 200K, the distribution widens significantly. Source: IRS, Division of Income Statistics



# Average AGI for income band >200K

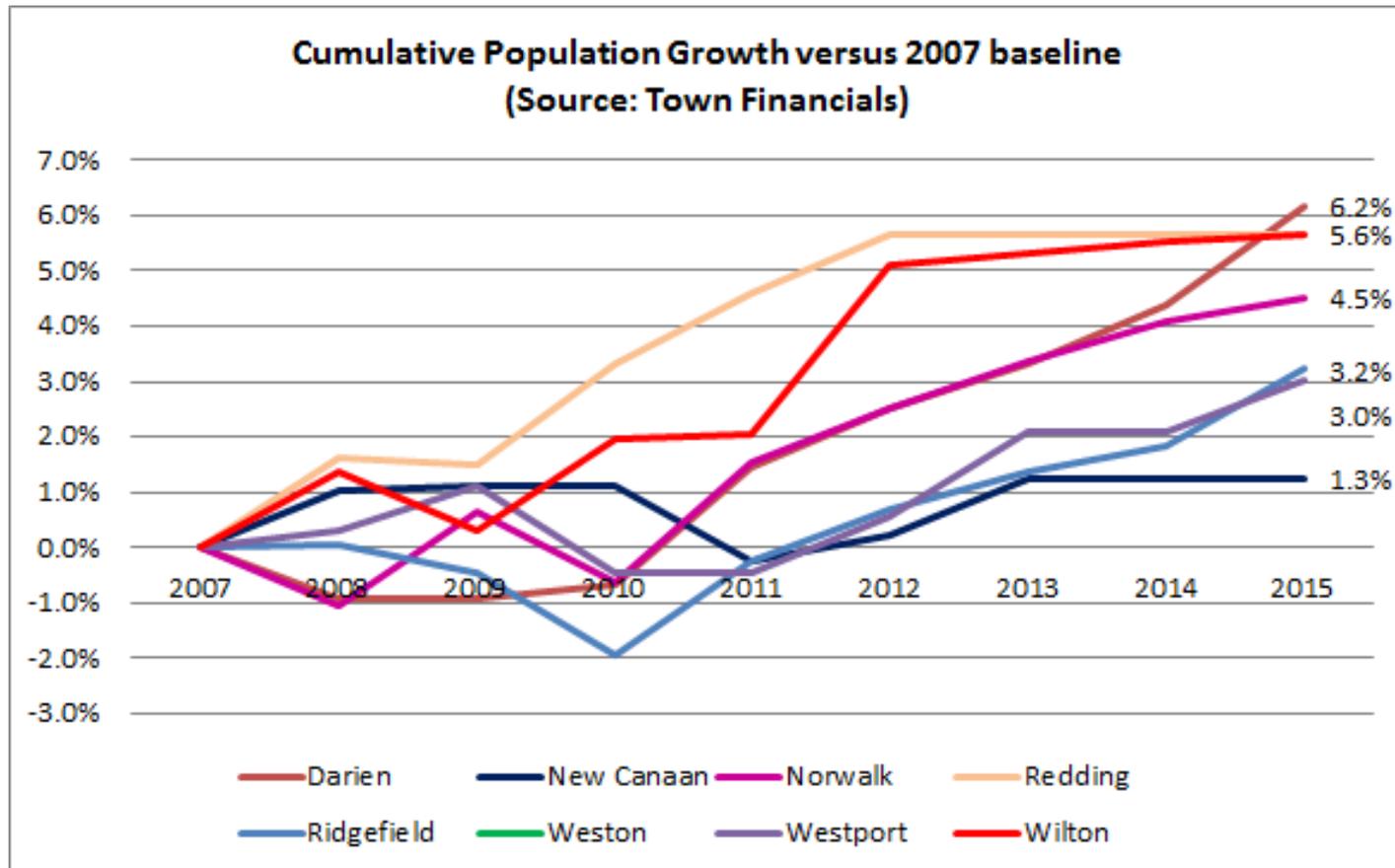
Wilton's average AGI for all AGI income levels > \$200K is towards the lower half of the neighboring towns.



# Education

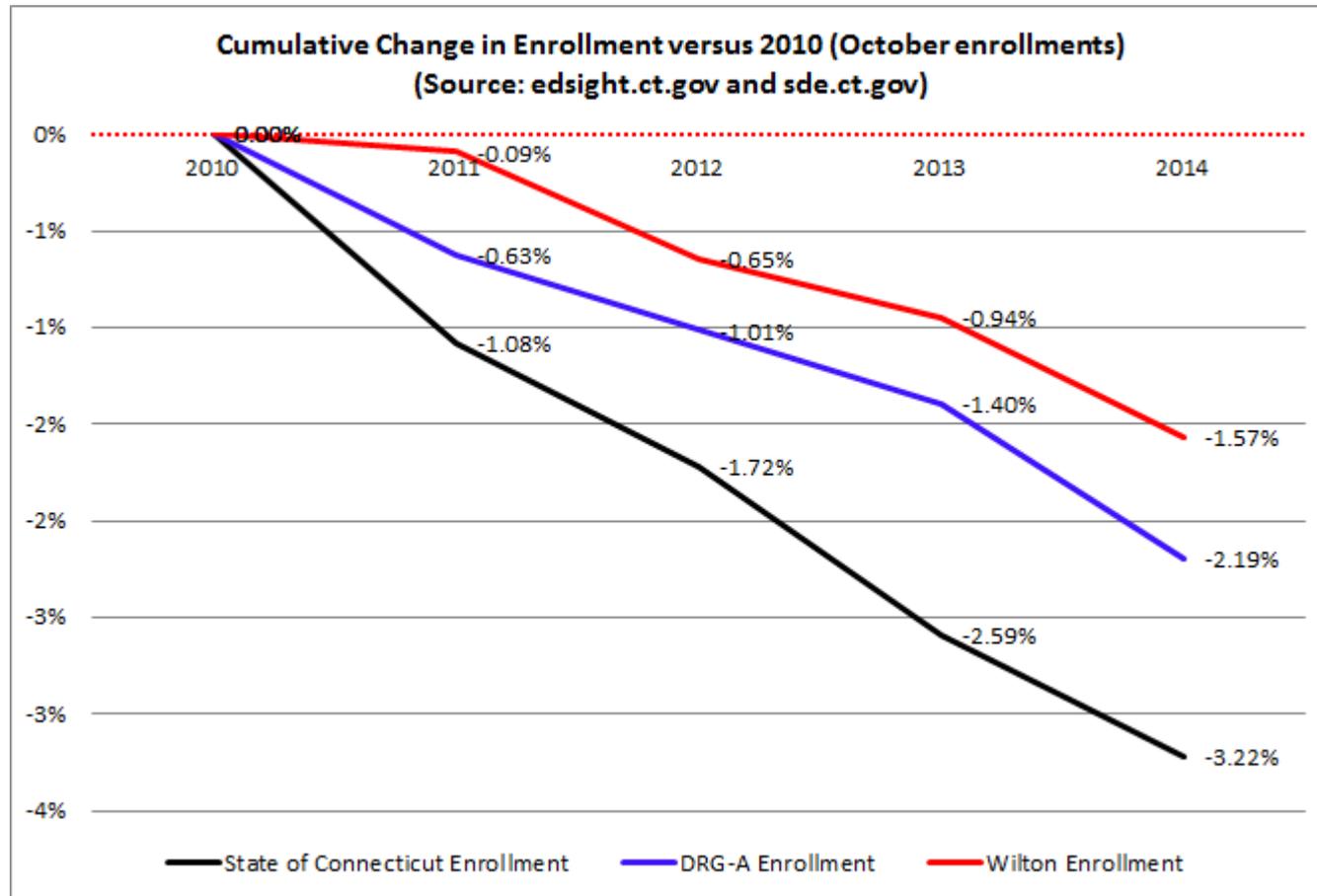
# Population Growth

Wilton's population growth since 2007 is among the highest of the neighboring towns. While the specific source of the growth is unknown (new births versus new residents), it suggests that Wilton is attractive to new residents and/or young families.



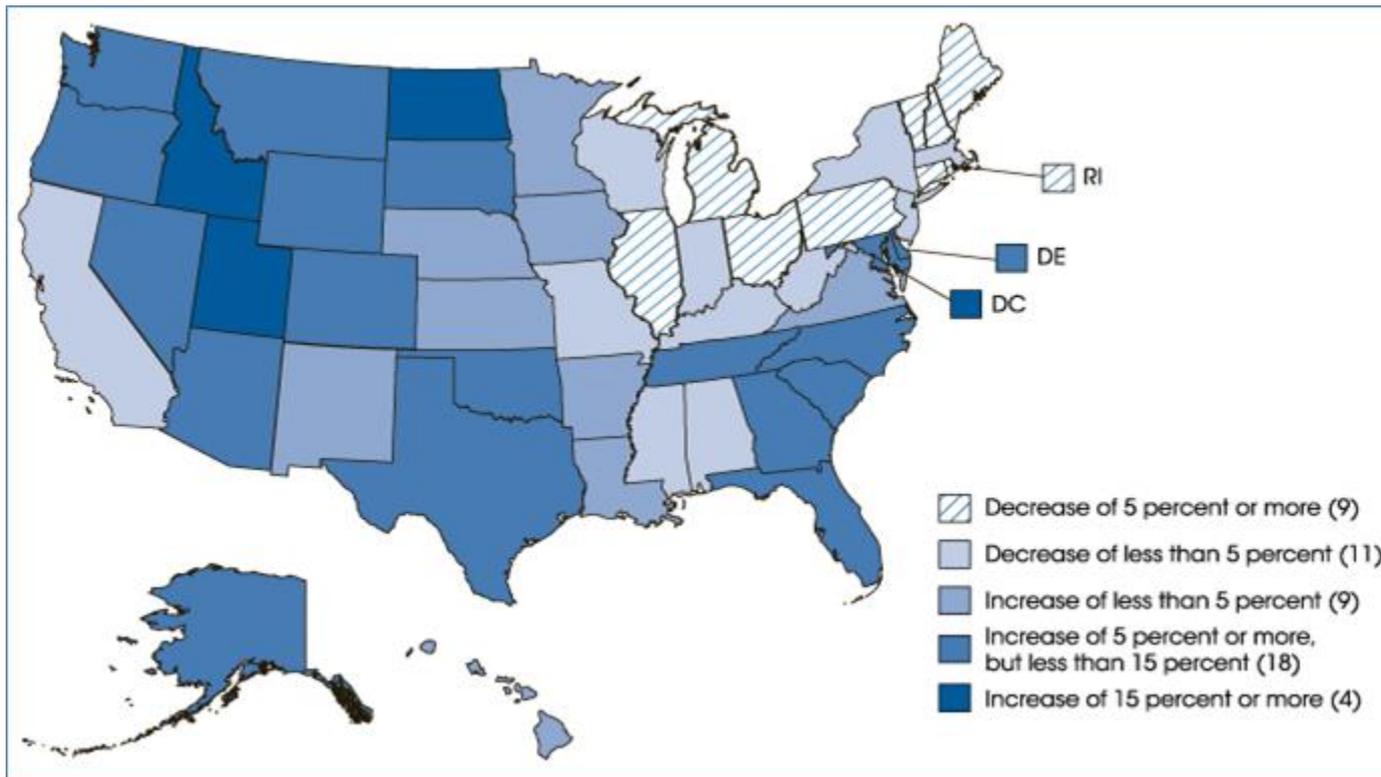
# Enrollment Figures - Connecticut

Across the State of Connecticut, school enrollment (Pre-K to 12) is down >3% since 2010. Wilton in the same time period is down 1.57% compared with a 2.19% drop in DRG-A (comprised of Darien, New Canaan, Weston, Wilton, Ridgefield, Westport, Region 9 (Easton and Redding)).



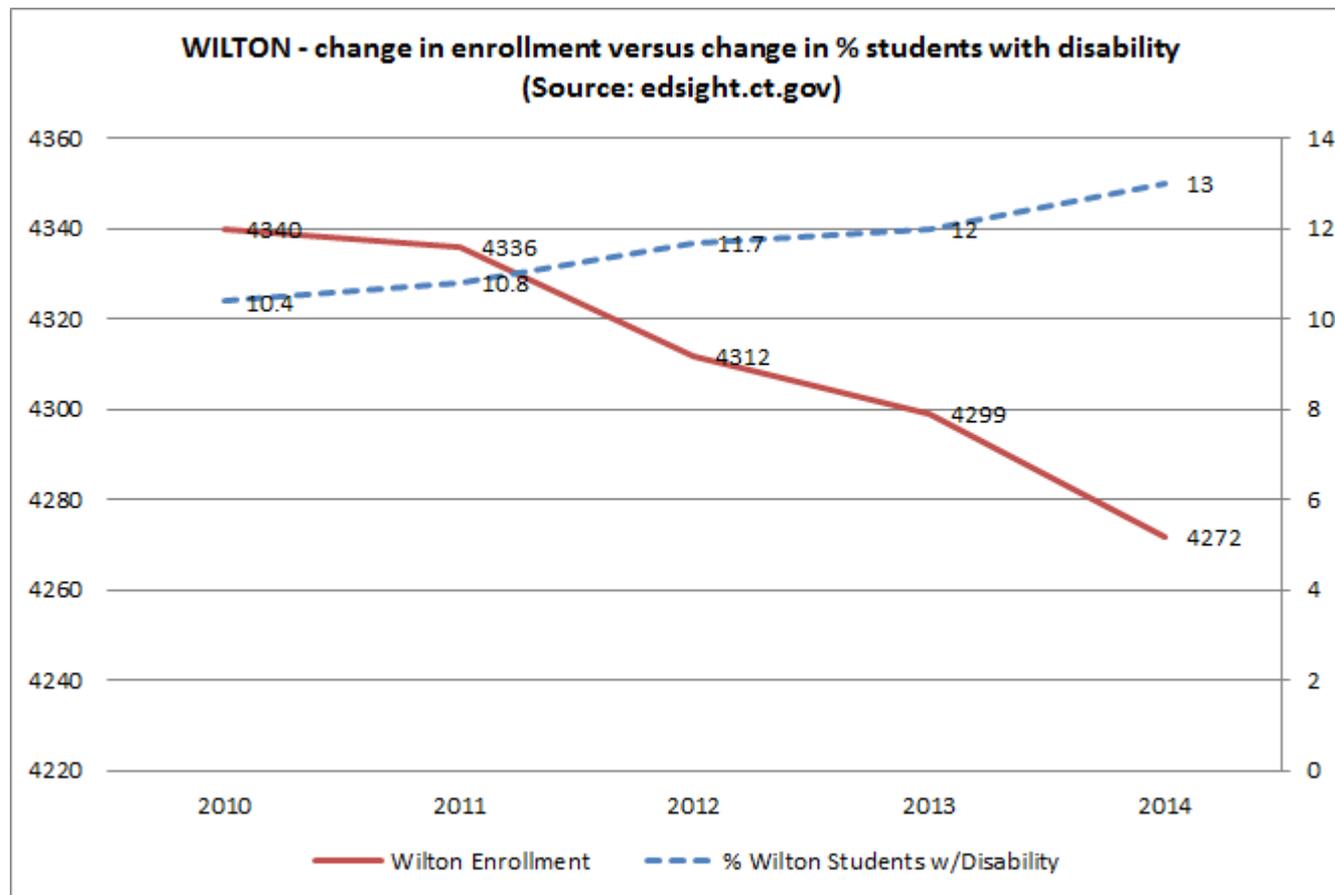
# Enrollment Figures - Connecticut

The National Center for Education Statistics is predicting that between 2013 and 2025, there will be a decrease of 5% or more in Connecticut.



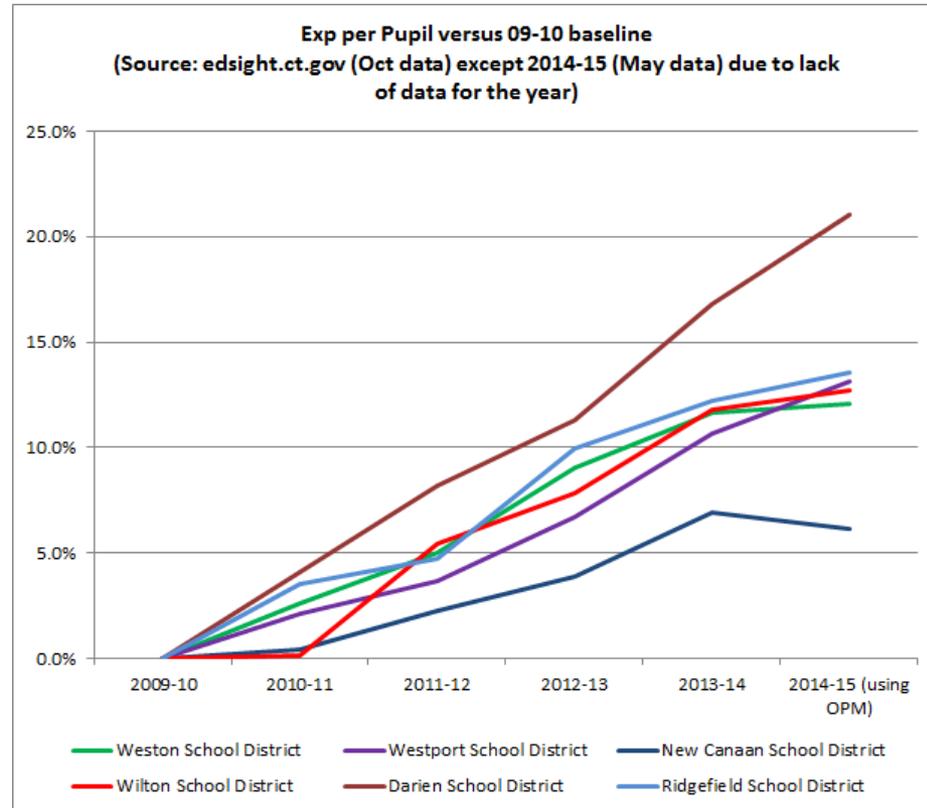
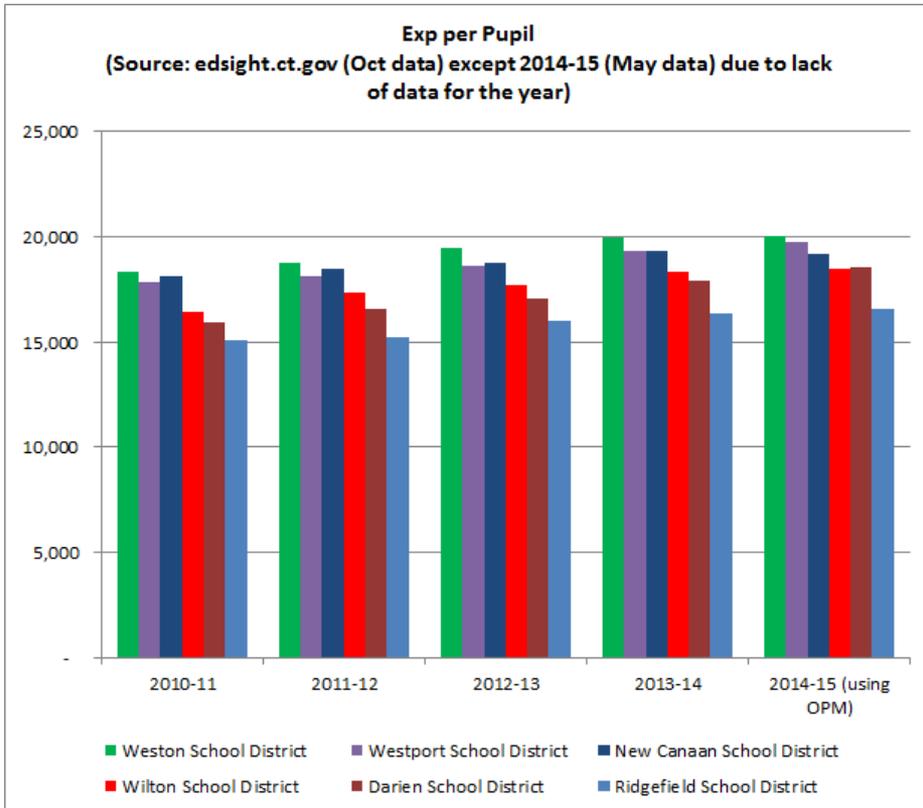
# Students with Disabilities

The % of students classified as having disabilities in Wilton has increased from 10.4 to 13% across all grade levels. In that same period of time, enrollment has decreased ~1.6%.



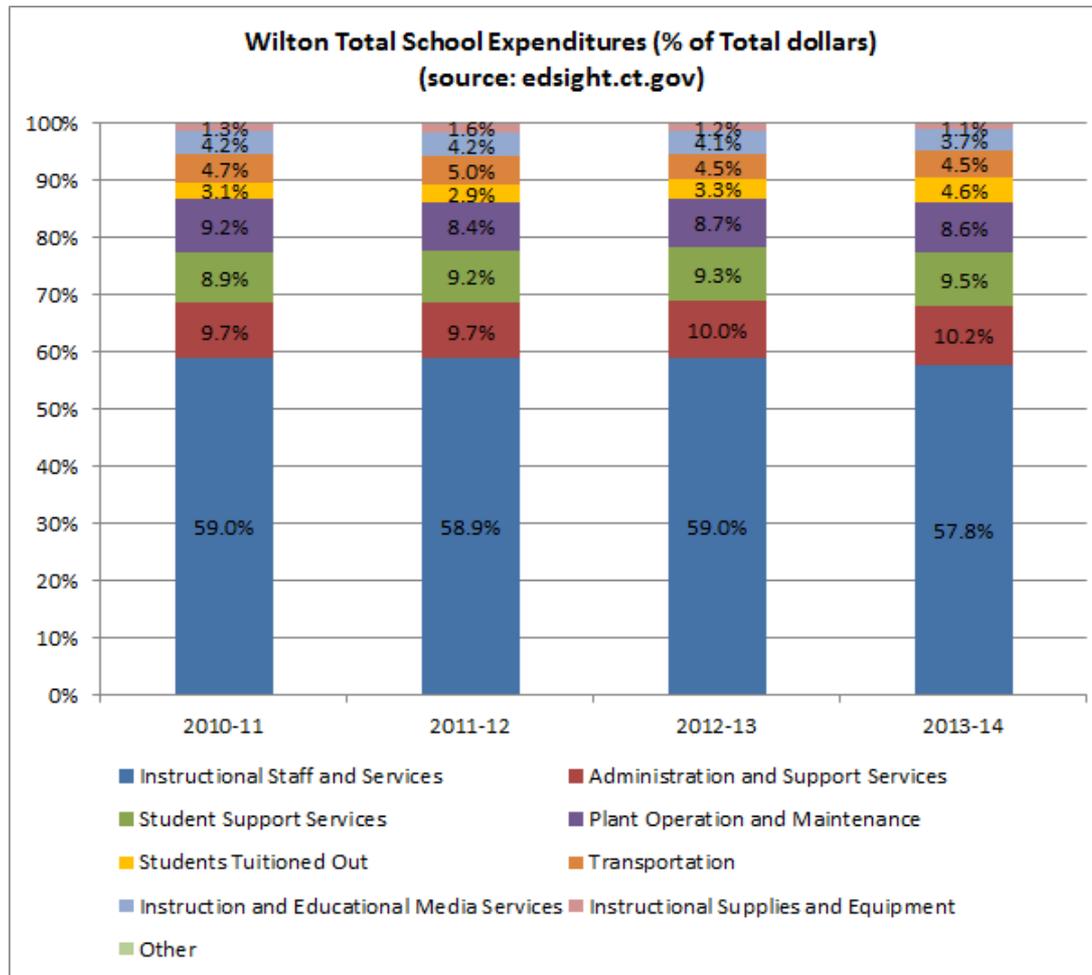
# Expenditures per Pupil

Wilton's expenditures per pupil are about midway between other schools in DRG-A (excluding Redding/Easton due to lack of data). Growth in expenditure per pupil is also midway between other school districts.



# Expenditures per Pupil

The distribution of total expenditures remains mostly static with the exception of students tuitioned out, which grew from 3% of total school expenditures to almost 5%.



# Changes to Town – Regulations and Current Projects

# Recent Changes to Zoning

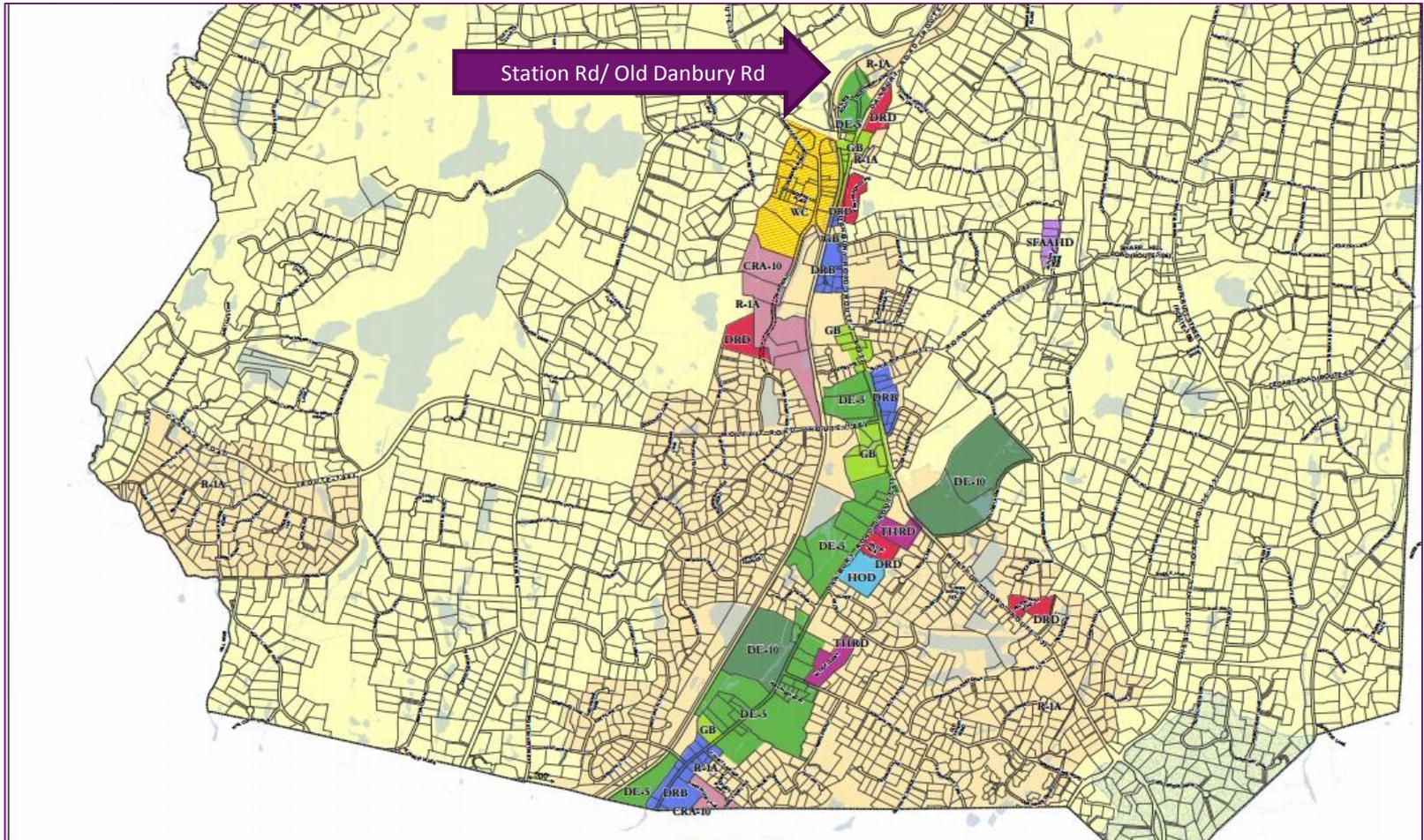
- On 6/13/2016, the Planning and Zoning Commission voted to approve the following changes, allowing for more flexibility in the overall height limitations in some business zones:
  - Overall height restriction of 55' in the DE-5 and DE-10 districts\*
  - No “story” limit for parking garage structures.
  - Concerning occupied buildings, the regulations now allow up to 4 stories and a height limit of 55'. Previously, 3 stories and 39' was allowed.
  - In order to quality, properties must meet the underlying land requirement of the DE-5 and DE-10 district which is 5 acres and 10 acres respectively – this was to ensure that taller/oversized buildings were not built on under-sized lots.
- Earlier this year, the PZC changed the building coverage ratio in the DE districts from 20 to 25 percent which greatly increases the build out potential in each district.

NOTE: Zoning regulations vary by type of use, but for office space, presently requires one parking space per 300 square feet of gross floor area.

\* *Design Enterprise District (5 and 10 acres). See next page for zoning map*

# Wilton Zoning Map

South of Wilton Center – DE-5 and DE-10 are represented by the middle dark and dark green, respectively. There are no DE-5/10 zones north of Old Danbury/ Station Road



# Projects in Progress

- **30 Danbury Road** (former HSBC/First Niagara bank building) - conversion of a 3,520 sq ft former bank building to a radiology center.
- **77 Danbury Road** (ASML) – Building and site renovation and facility expansion of 153,869 sq ft; including facility space and a 488 vehicle parking garage.
- **241-249 Danbury Road** – Renovation of vacant building to accommodate 51,876 sq ft of medical office space. Project includes the expansion and construction of an additional 9,567 sq ft of floor space along the building's northerly elevation.
- **658 Danbury Road** – (former CL&P maintenance building) future location of Wilton Auto and Tire - 8,283 sq ft including an addition 4,332 sq ft.
- **31 Old Danbury Road** (Station Place) - 46,019 sq ft apartment building consisting of 30 residential units; 9 of which are to be restricted as affordable housing for a period of 40 years.
- **21 Station Road** – (Wilton Commons) construction of 23 units of senior apartments – 27,403 sq ft.

# Proposed Projects

- **Cannon Road** - 55 acre 8-lot conservation subdivision located opposite Black Alder Lane.
- **1 Cannondale Way (i-Park site)** – Multi-level hotel facility (size and number of units to be determined).
- **210 Danbury Road (Shell service station)** – conversion of gasoline/auto repair business to gasoline/convenience store.
- **211 Danbury Road (Young's Nursery site)** - Assisted Living Facility projected between 80,000 to 90,000 sq ft. of floor area.
- **1039 Danbury Road (former Georgetown Jeep dealership)** - re-occupancy by another auto dealership.

# Commercial Properties For Sale

## Downtown:

- **5 and 15 River Road** - (Kimco property - Stop & Shop plaza and office building) – property subdivision plan presently before the Planning and Zoning Commission.

## Danbury Road:

- **200 Danbury Road** – 1.86 acres of miscellaneous retail.
- **228 Danbury Road** – Adaptive use business – 0.8 acres.
- **15 Old Danbury Road** - (Commonfund Building) – 81,697 sq ft office building.
- **118 Old Ridgefield Road** – Hasting's property –8,220 sq ft approved for office, bank and apartment.
- **2 Pimpewaug Road** - (landscape business - corner of RT 7) 4.06 acres.

QUESTIONS?

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# Appendix – remaining slides from Parts 1 and 2 of presentation

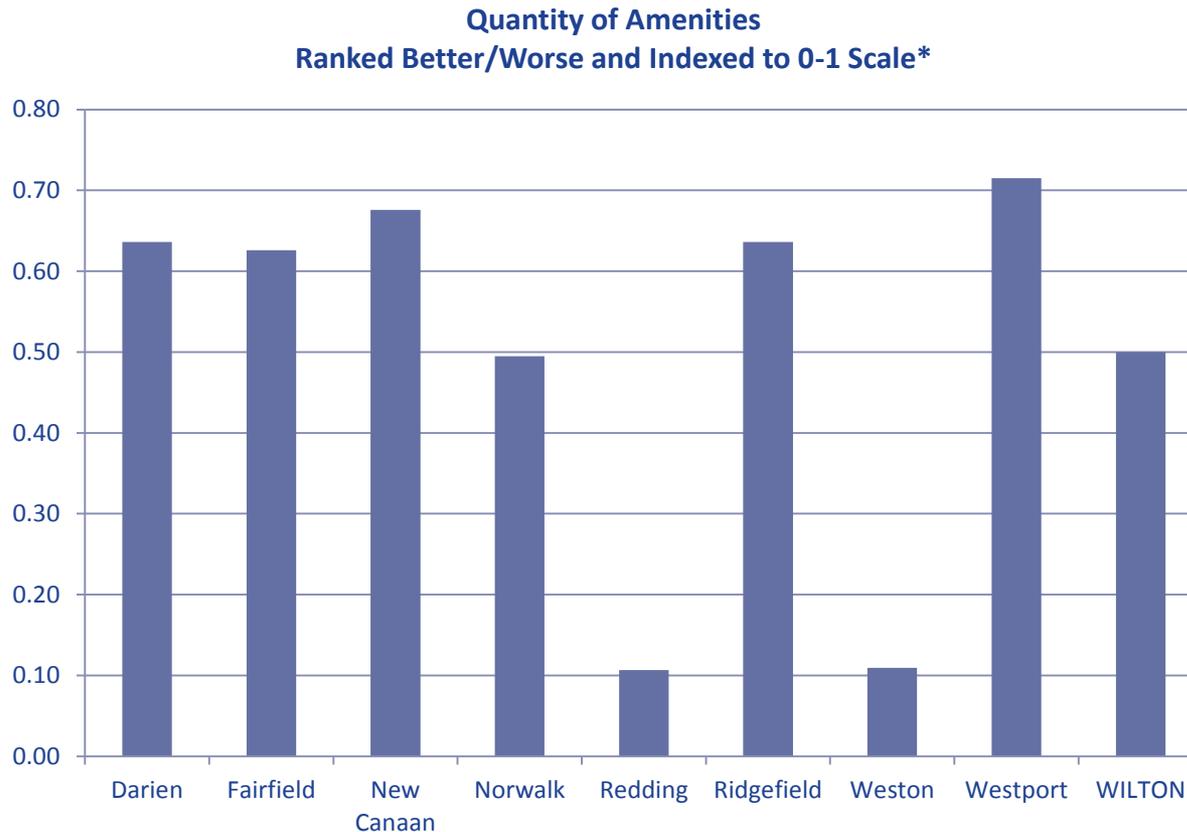
# Methodology

Our study took place in 2 parts:

- Part 1
  - Business Surveys
  - Realtor Surveys
  - Business Interviews
  - Data Analysis using the following sources: 1) CTMLS; 2) Census and 3) other publicly available data
- Part 2
  - Amenities Survey
  - Data analysis using the following sources: 1) Education data from state and national education databases; 2) IRS data; 3) Town Financials; 4) Town Assessor

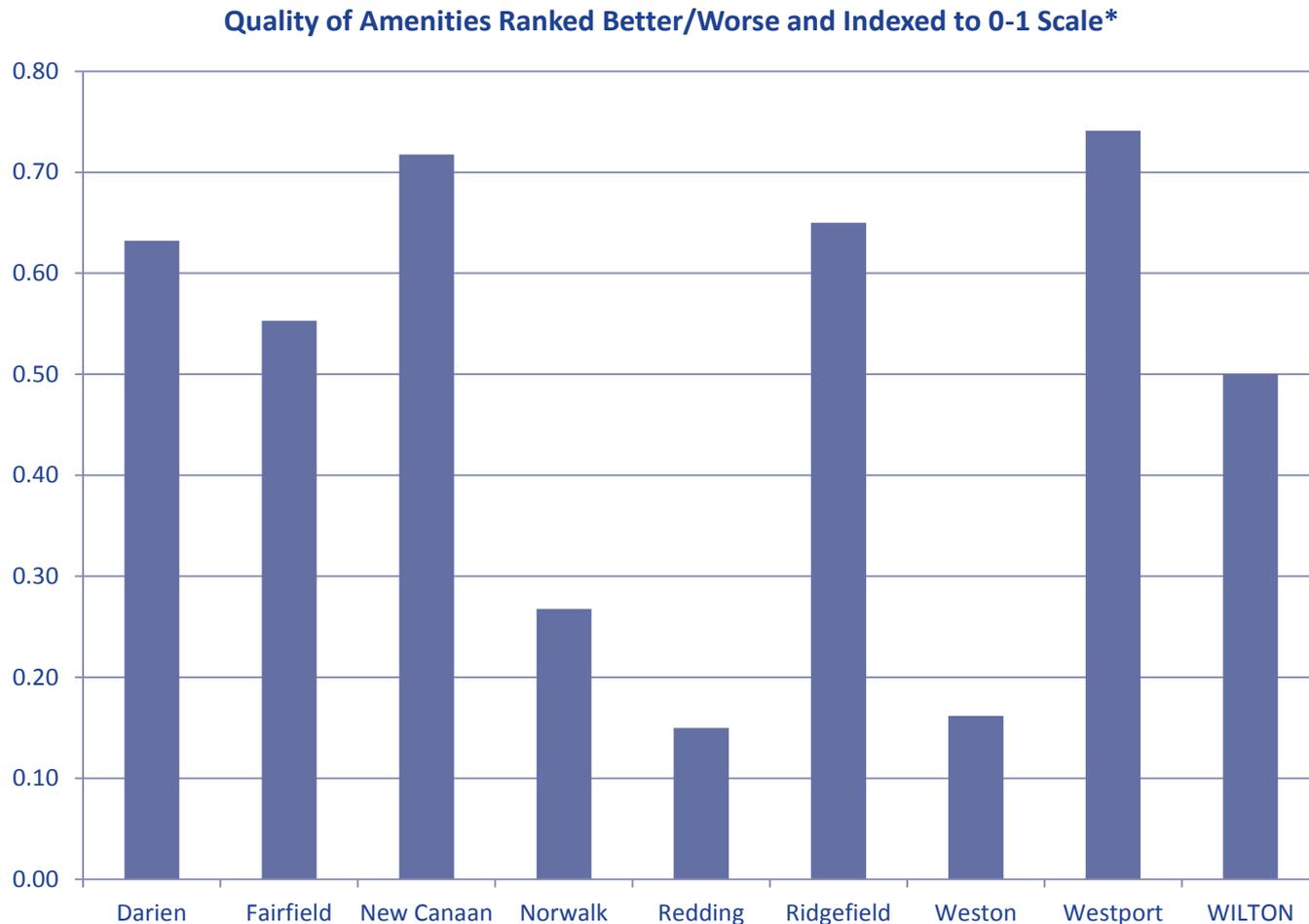
# Amenities – Comparative Quantity vs. Wilton

On quantity of amenities, Wilton surpasses Norwalk, Redding and Weston.



# Amenities – Comparative Quality vs. Wilton

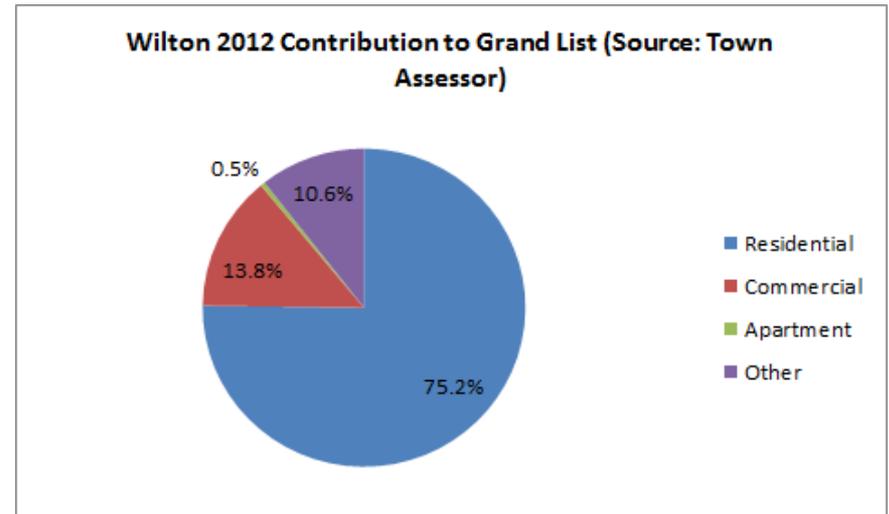
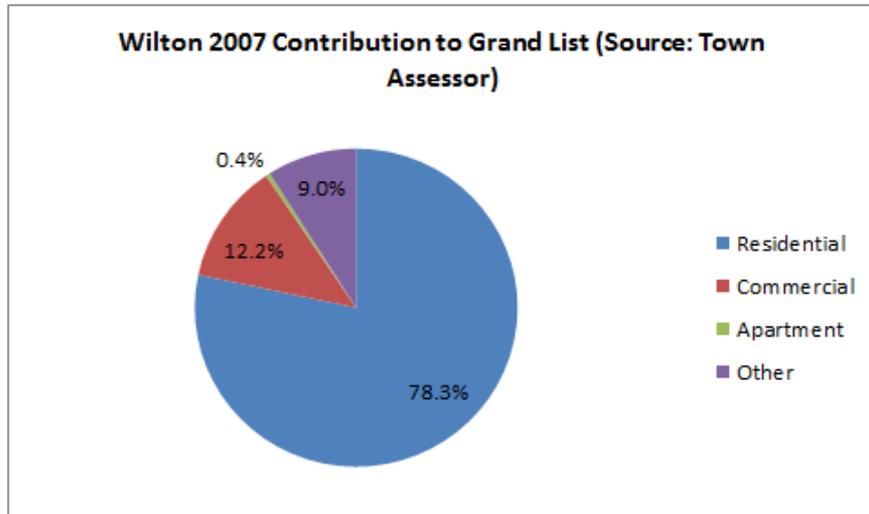
On quality of amenities, Wilton again surpasses Norwalk, Redding and Weston.



# Grand List Contribution

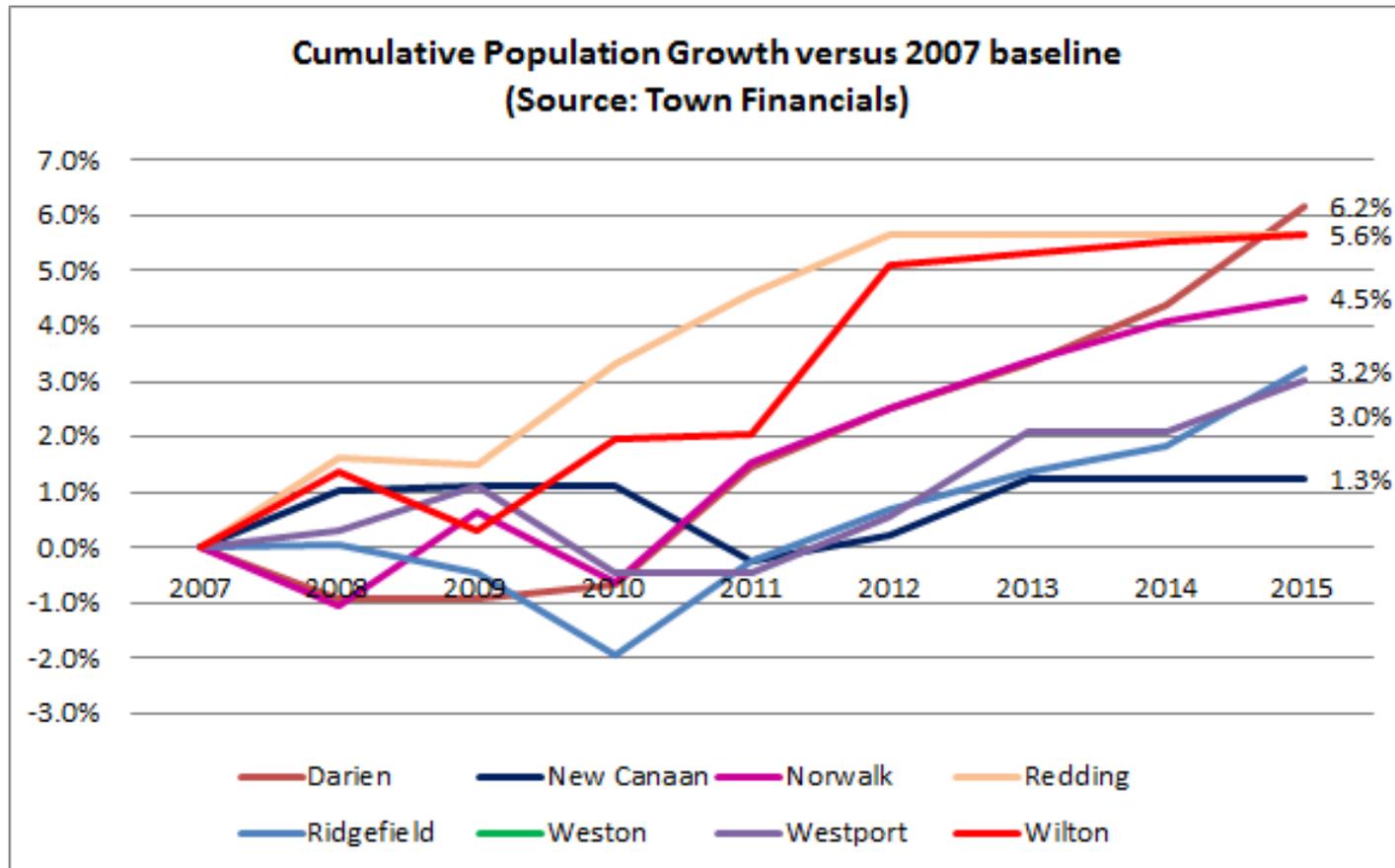
Residential sources still make up the majority of the grand list contribution at over 75% contribution to grand list. Commercial contribution has grown slightly while apartment contributions remain low.

NOTE: Data was not available after 2012



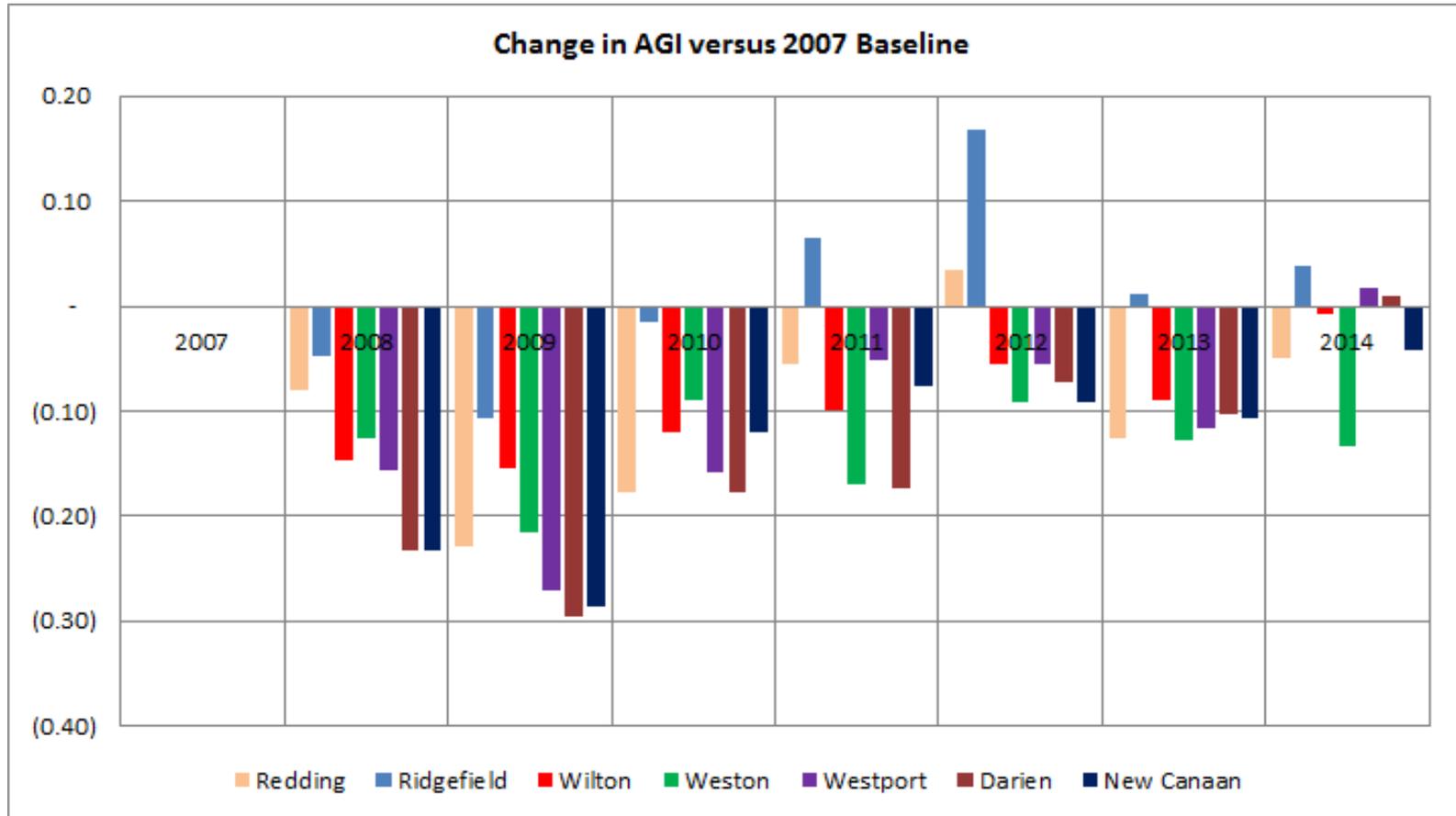
# Population Growth

Wilton's population growth since 2007 is among the highest of the neighboring towns. While the specific source of the growth is unknown (new births versus new residents), it suggests that Wilton is attractive to new residents and/or young families.



# AGI versus 2007 Baseline

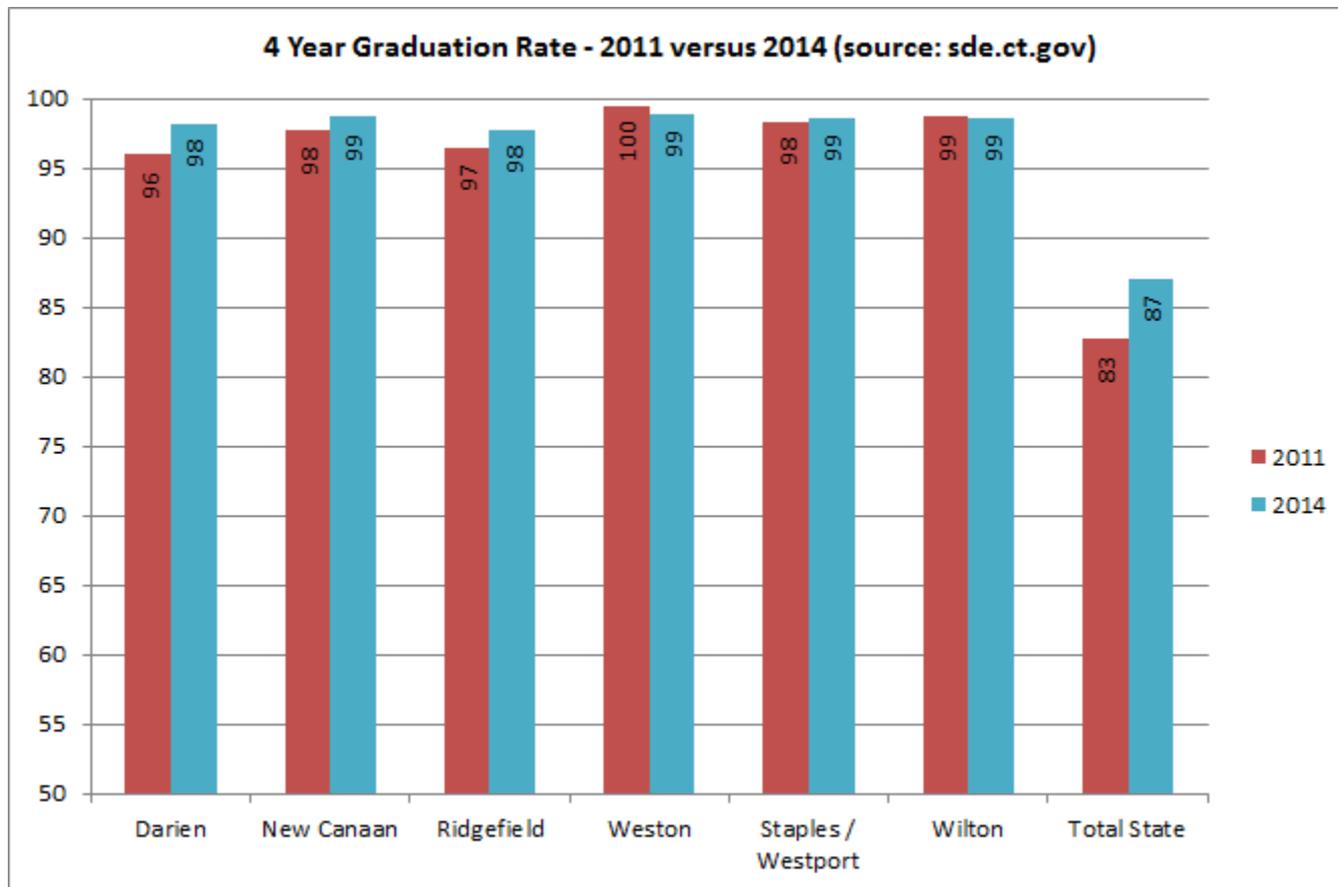
For all towns except for Redding and Ridgefield, AGI peaked in 2007 just prior to recession period, and of those, only Darien and Westport have exceeded 2007 levels. Redding and Ridgefield peaked in 2012. Source: IRS, Division of Income Statistics



# Graduation Rates

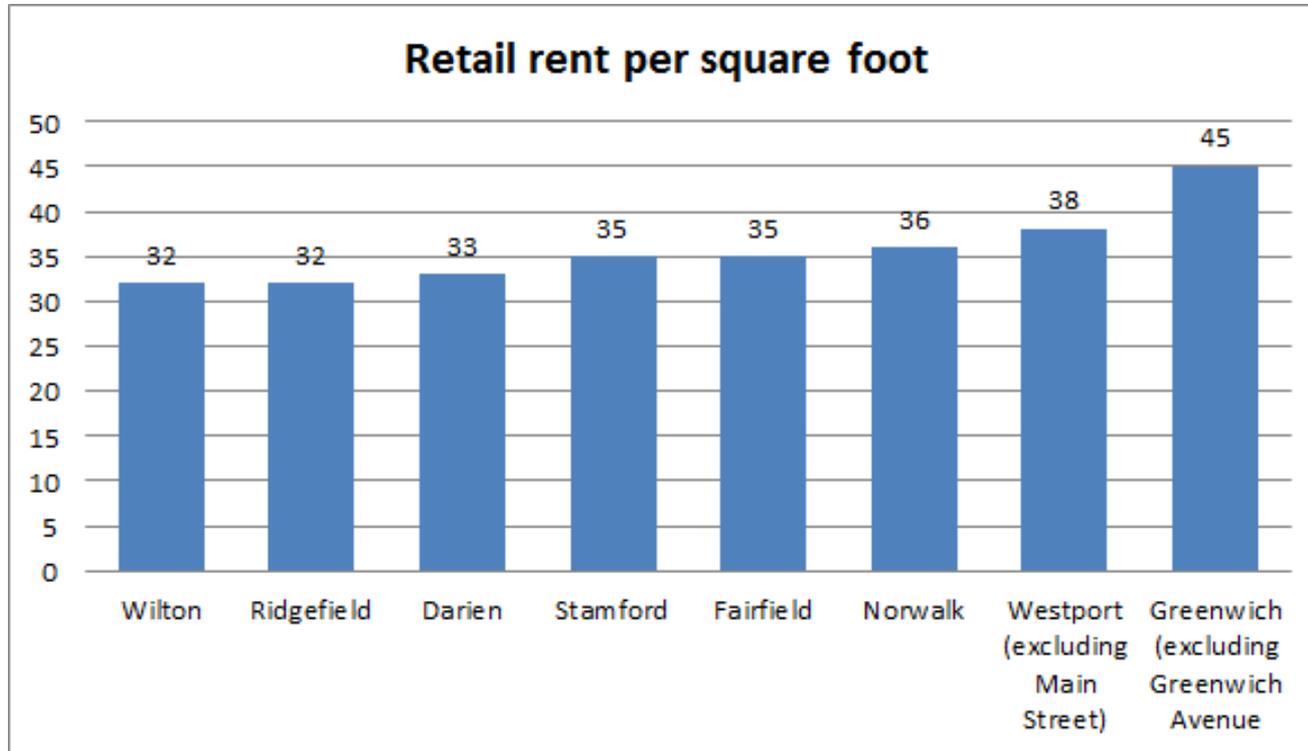
4 Year Graduation Rates in all schools in DRG-A are very high, while Wilton High School's graduation rates remain at the top of the DRG towns (Charts below exclude Redding due to combined regional high school).

*Note: the below represent schools versus district.*



# Wilton At a Glance

Average Retail Rental Rates (Source: True Commercial Real Estate)

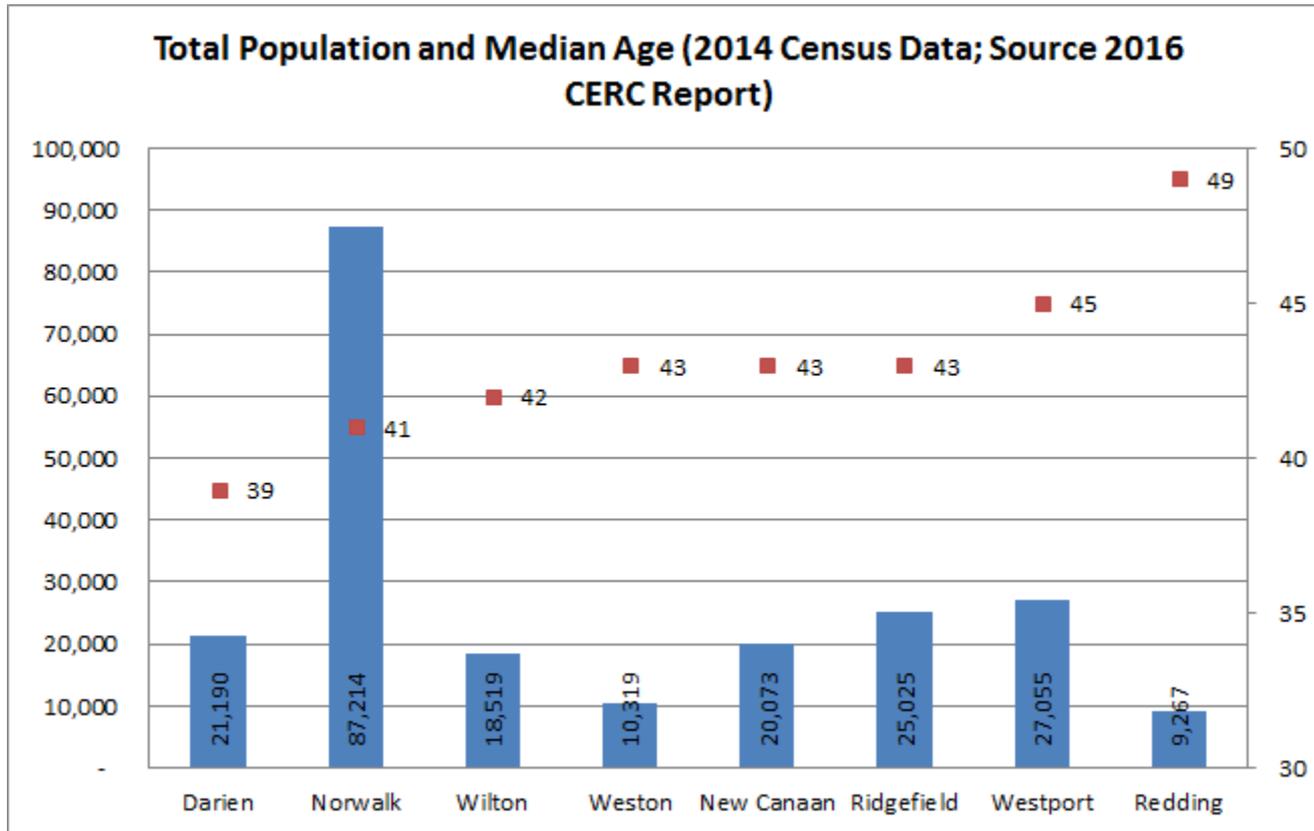


*Weston – not enough volume*

# Wilton At a Glance

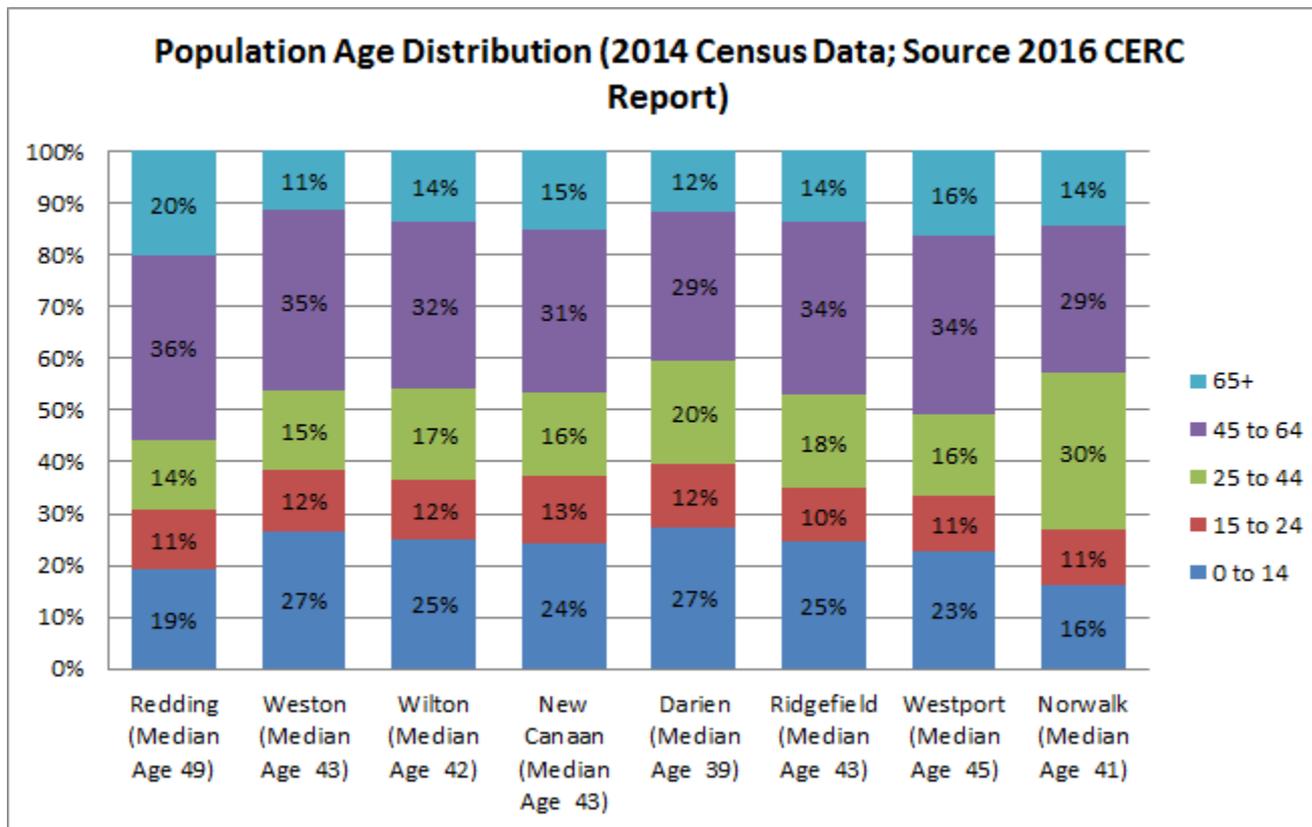
Population and Median Age, sorted by Median age (Source: 2016 CERC Report; 2014 Data)

- Wilton population + 10% = 20,371
- Wilton population – 10% = 16,667



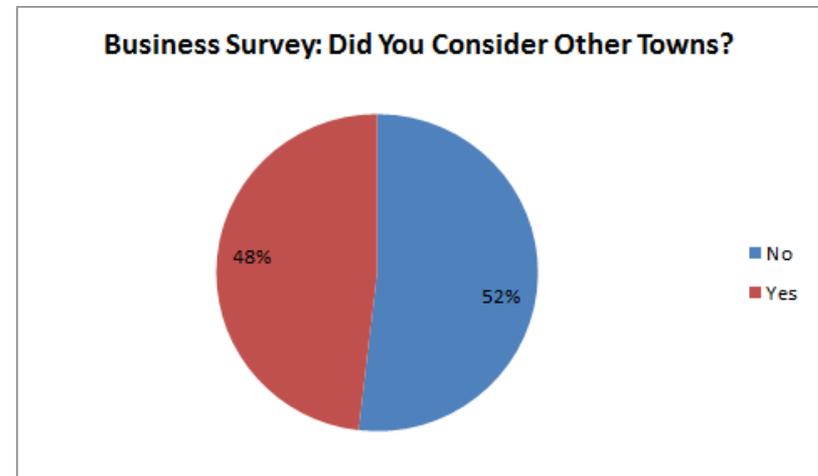
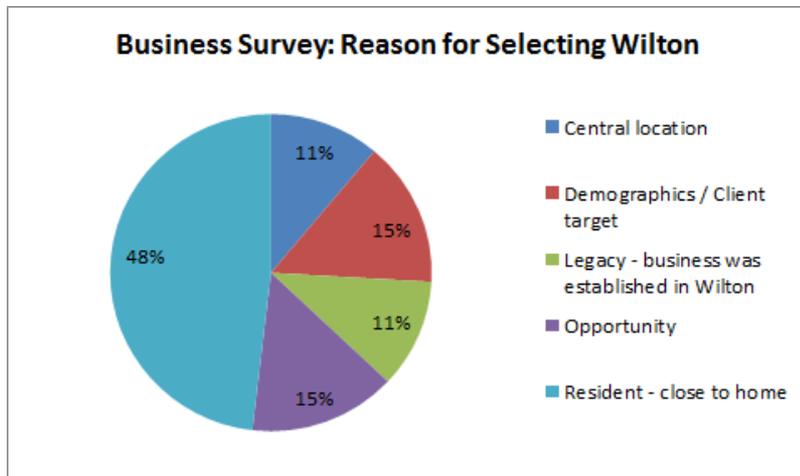
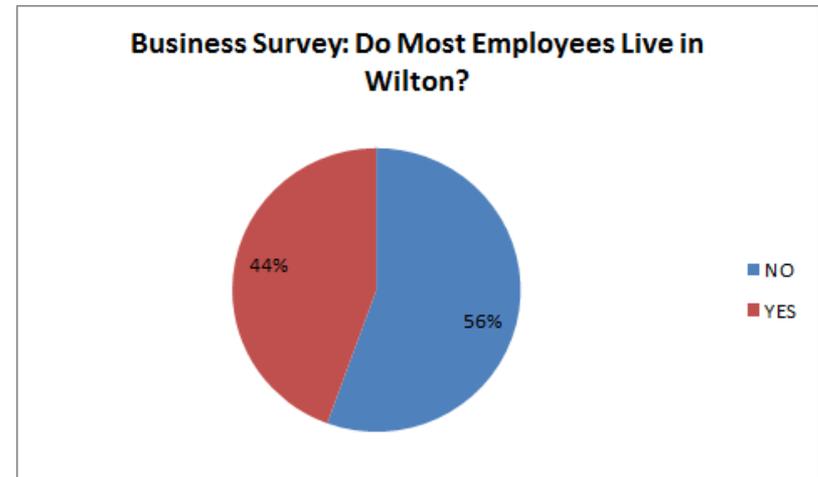
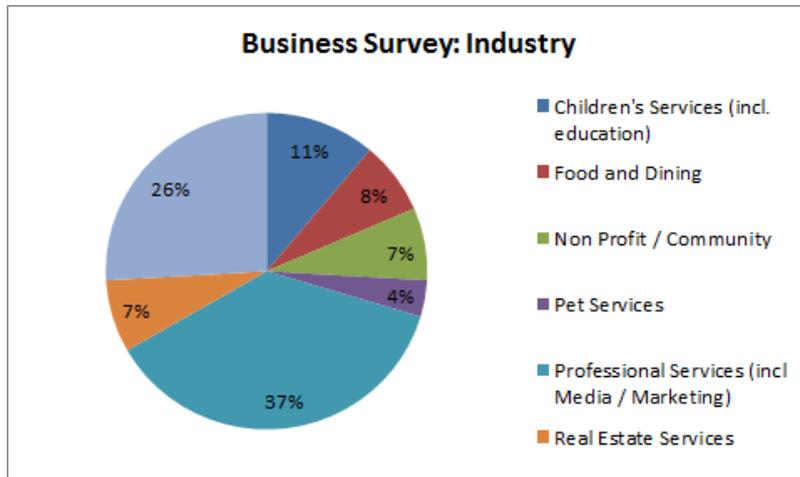
# Wilton At a Glance

Population Age Distribution, sorted by total population (Source: 2016 CERC Report; 2014 Data)



# Business Survey Results

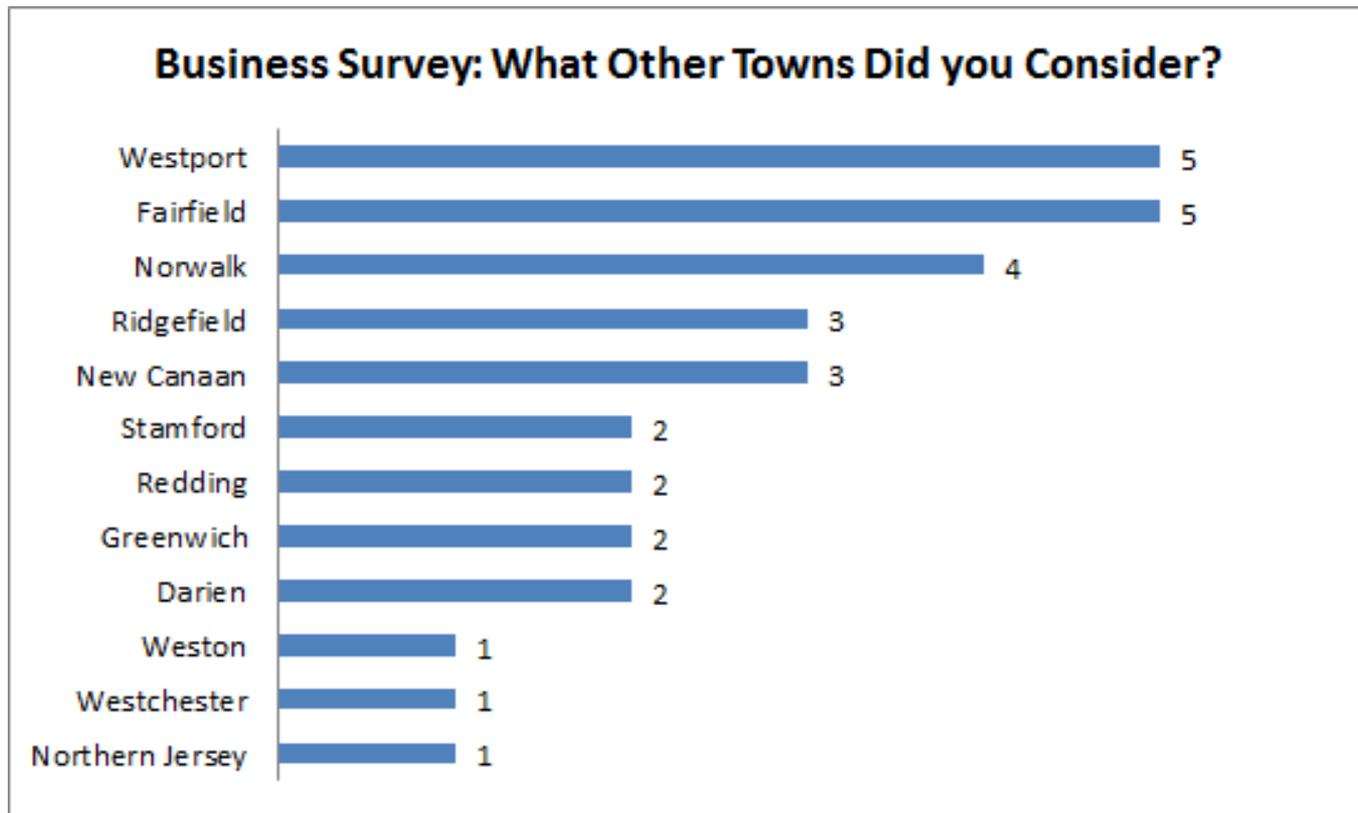
40+ businesses inquired directly for the survey link; 28 businesses completed the business survey (one response was discarded as they were based in Redding / Georgetown).



Note: This survey did not include larger corporate entities (Brietling, ASML), as those were targeted via direct interviews.

# Business Survey Results

Of the businesses (48%) considering other towns, the following towns were considered. Note that each business was able to specify more than one town as an alternative.



# Select Themes from Interviews / Survey

## Leasing Costs and Vacancy Rates:

- Commercial office lease rates in Wilton are on the higher end of the Central Fairfield submarket. Vacancy rate is roughly in line with the Central Fairfield submarket\*
  - In general, businesses require less space per employee than they had in the past. Many are consolidating office space.
- Retail benchmarks (anecdotal only) – on average, retail revenue/sq. foot in Wilton is yielding ~\$200-\$300. Generally, revenue should be about 10% of cost per square foot, yielding an **ideal lease rate** of \$20-\$30PSF. In Wilton, leasing rates are running ~\$32 and above, with leases in the higher cost spaces running in the mid \$40 range.

## Financial Considerations:

- Property taxes seem to have steadily increased over recent years - one business said their taxes have doubled in the 8 years they've owned the building. They recently sold and moved out of Wilton (*NOTE: this fact is anecdotal and does not prove to in fact be true*)
- One asset manager / commercial broker believes that assessment values on commercial buildings will go down in the mid term future, yielding a lower revenue base for the town.

\* Central Fairfield: Darien, New Canaan, Norwalk, Rowayton, Westport, Southport, Wilton, Fairfield

# Select Themes from Interviews / Survey

## Wilton as a Location

- Most businesses were established in town because the CEO/COO or owner had an emotional connection to town – i.e. they live nearby or in town.
- Businesses for which one of the key stakeholders did not have a connection in town were often found to be legacy businesses or selected Wilton for the market opportunity (demographic).
- Businesses leaving or bypassing Wilton are doing so in order to be closer to transportation or urban centers.
  - Businesses are finding it harder to attract young talent who prefer to live in a city.
  - One business has a chartered bus service from Manhattan to Wilton to service their employees who live in the city.
- Transportation challenges and traffic are seen as significant barrier to business growth in CT in general; this is not an issue that is unique to Wilton.
- One large Wilton-based business had stated that the local cost of living is a significant deterrent to attracting potential talent and employees.
- Given its proximity to Norwalk (both Post Road and new proposed mall), New Canaan, Westport, Stamford and Danbury, all of which are retail hubs, Wilton is not seen as a retail hub or shopping “destination.”
  - Wilton should focus on niche businesses in order to draw out of town traffic.

# Select Themes from Interviews / Survey

## Planning and Zoning:

- Wilton should review town regulations from a “common sense” perspective and/or allow for exceptions where relevant – one business was told that they had to build a sidewalk in front of the building even though there are no connecting sidewalks.\*
- All landlord representatives and brokers, and several business owners stated that parking is an issue.
  - One landlord representative would like to see Wilton allow multi-level free standing parking structures
  - Two others mentioned that parking density rules should be revisited and fit to purpose.

## General

- Wilton is currently struggling with the sometimes contradictory nature of the desire/need to maintain history and close-knit sense of community, and the need for economic growth. Some balance needs to be struck between these two factors.

*\* In conversation with the EDC, it became evident that the sidewalk issue was one of communication. The town has a current strategy as it relates to the usage and desire to implement sidewalks, but the reasons were not communicated to the business.*

# Case Study – Multi Family Housing

Avalon Bay currently has a complex on Danbury Road comprising 10.6 acres. Total units are above 100 (actual number range provided: 100-113).

- Total Assessed Value = \$14,073,640
- Total Tax Revenue 2015 = \$377,596\*

Avalon Properties currently has a complex on River Road comprising 12.3 acres. There are 103 total units.

- Total Assessed Value = \$20,105,680
- Total Tax Revenue 2015 = \$ 539,435\*

River Ridge is a newly-built condo complex off of River Road. There are 20 units; total acres = 11.1

- Total Assessed Value of all units = \$14,406,500
- Total Tax Revenue 2015 of all units = \$386,526\*

Compare that with a home on Nod Hill currently sitting on 9.9 acres:

- Total Assessed Value of all units = \$1,742,020
- Total Tax Revenue 2015 of all units = \$ 46,738\*

\*Using rate of 26.8

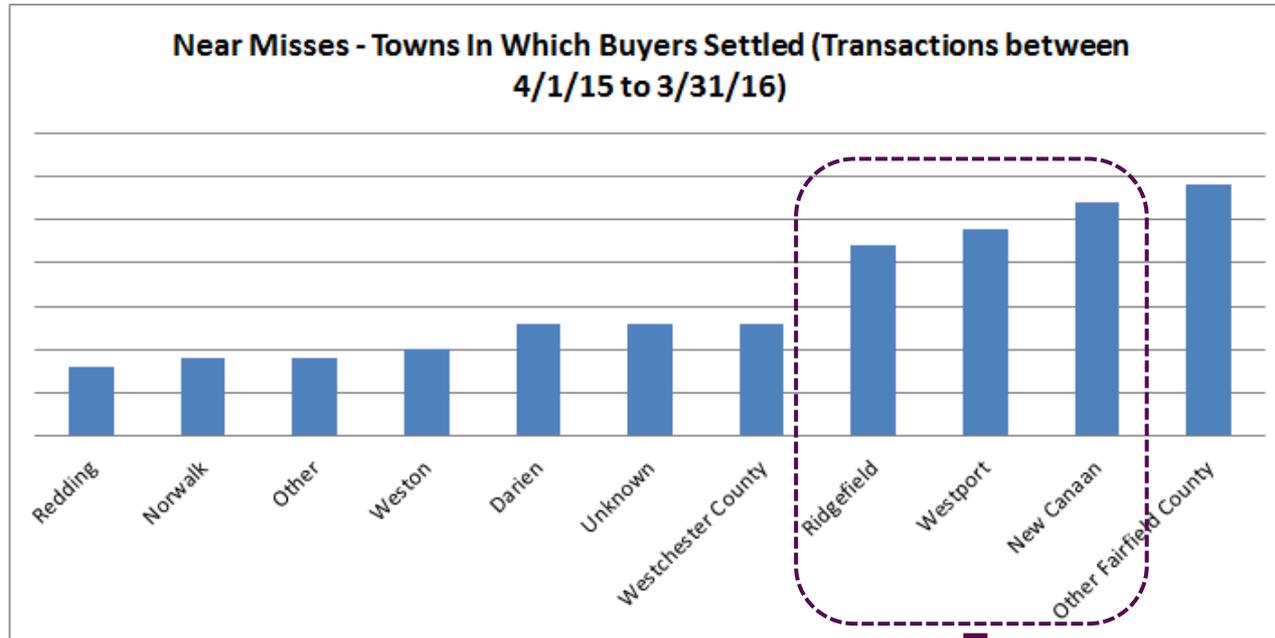
# Residential Real Estate Survey

The commission implemented a survey among the approximately 500 agent participants in the town's residential real estate transactions from 4/1/15 to 3/31/16. 132 surveys were completed and drive the following insights.

Unless otherwise labeled, the source of all data in this section is from the residential realtor survey.

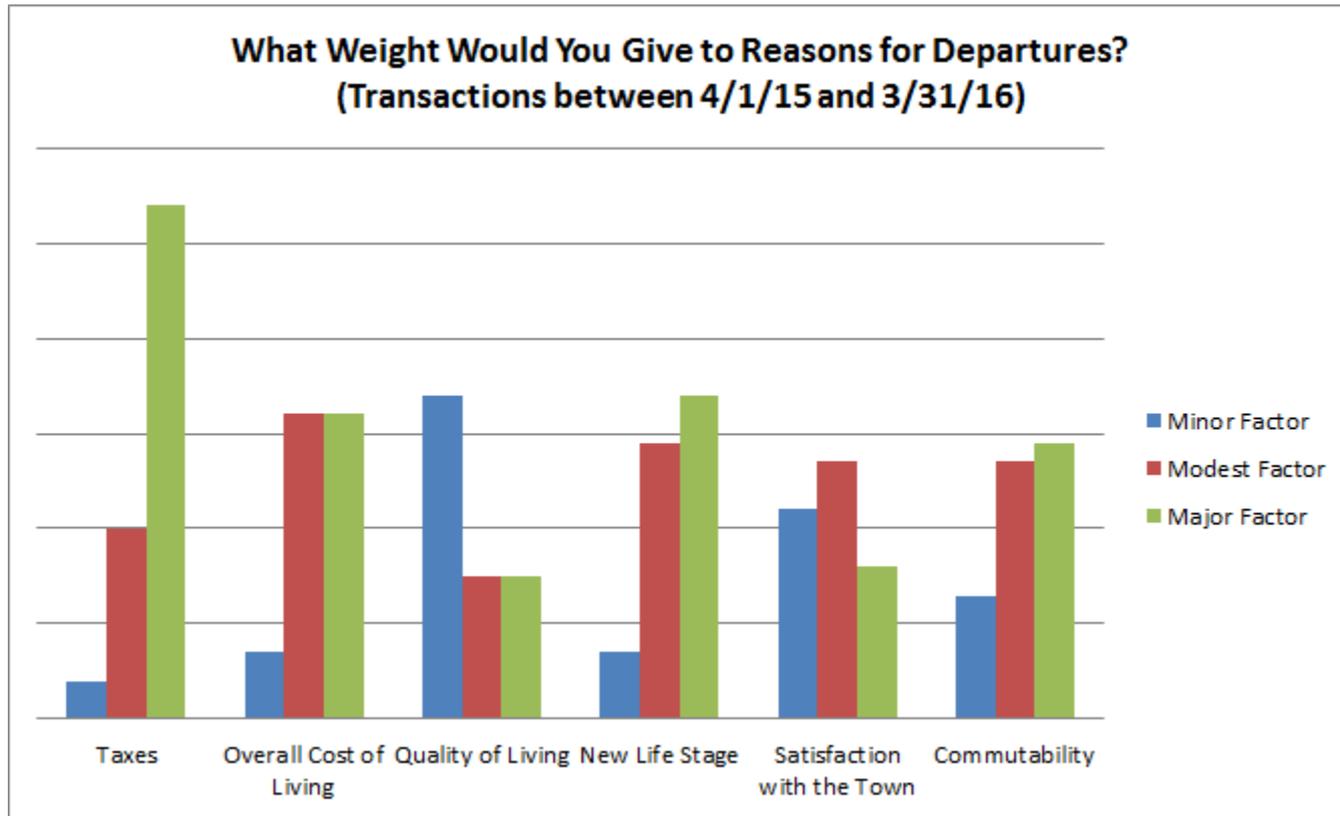
# “Near Miss”

“Near misses” fled to Westport, New Canaan and other locations in Fairfield County.

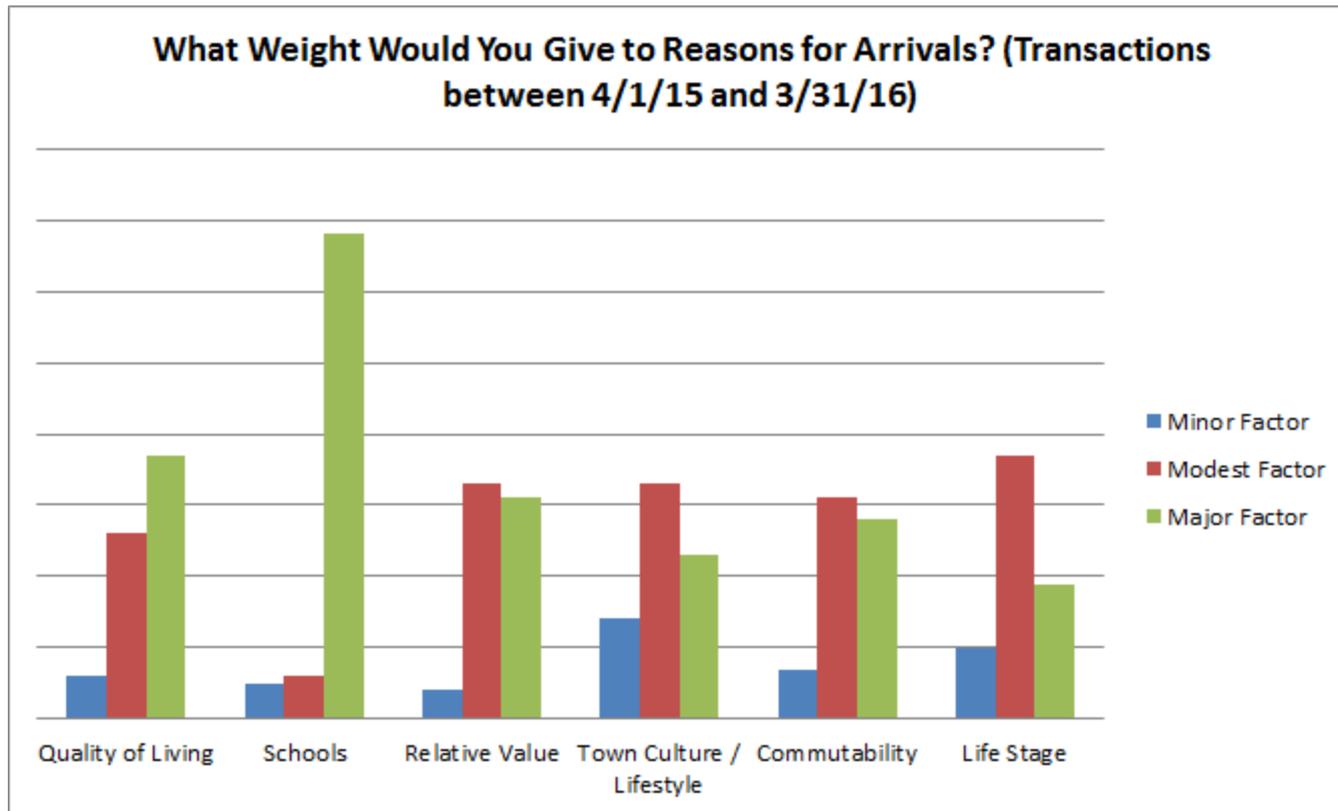


Commute Times from Station	# of Trains Getting In Before 9AM	Average Time to GCT for All Trains Getting In Before 9AM	Shortest Commute of All Trains Getting In Before 9AM	Earliest Train (departure time)	Taxes
					Mill Rates
Wilton Center	3	86.3 minutes	83 minutes	6:05AM	26.8302
Ridgefield / Branchville	3	97.3minutes	94 minutes	5:54AM	26.01
Westport	11	69.5 minutes	64 minutes	4:48AM	18.09
New Canaan	4	68.75 minutes	66 minutes	5:33AM	15.985

# General Sentiment

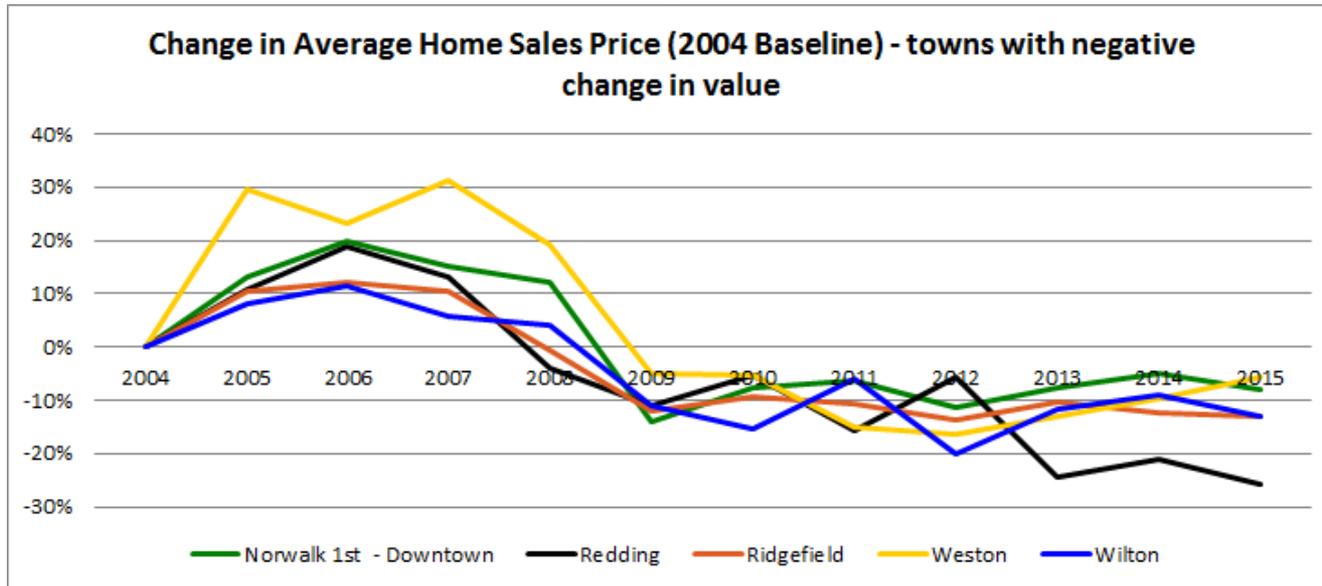
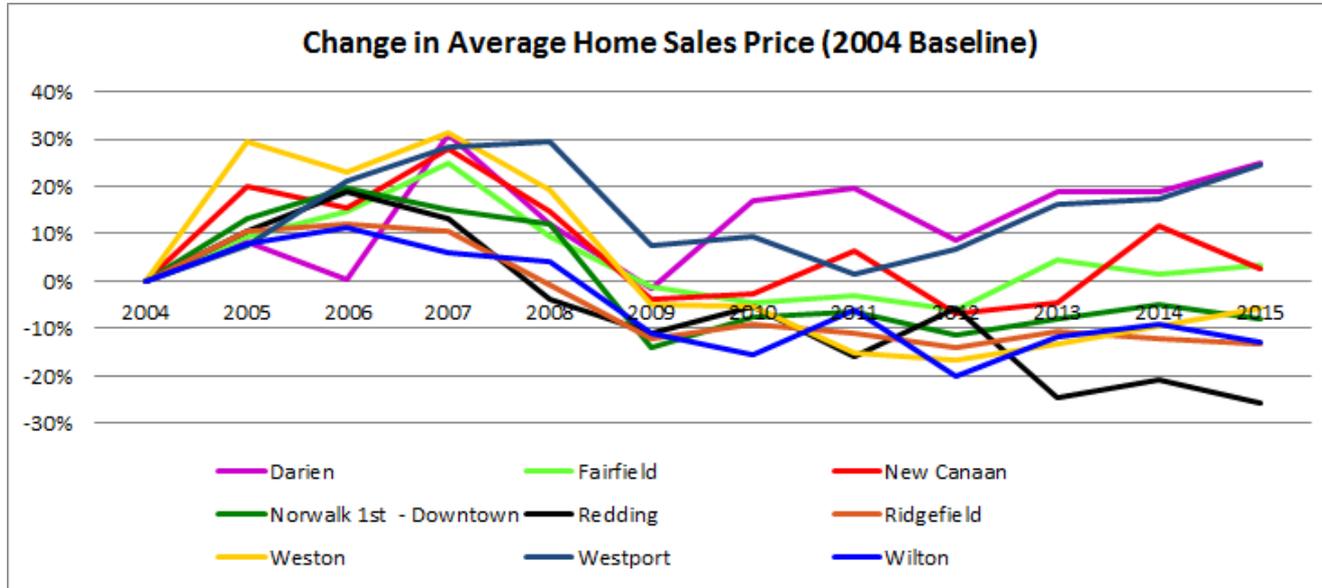


# General Sentiment



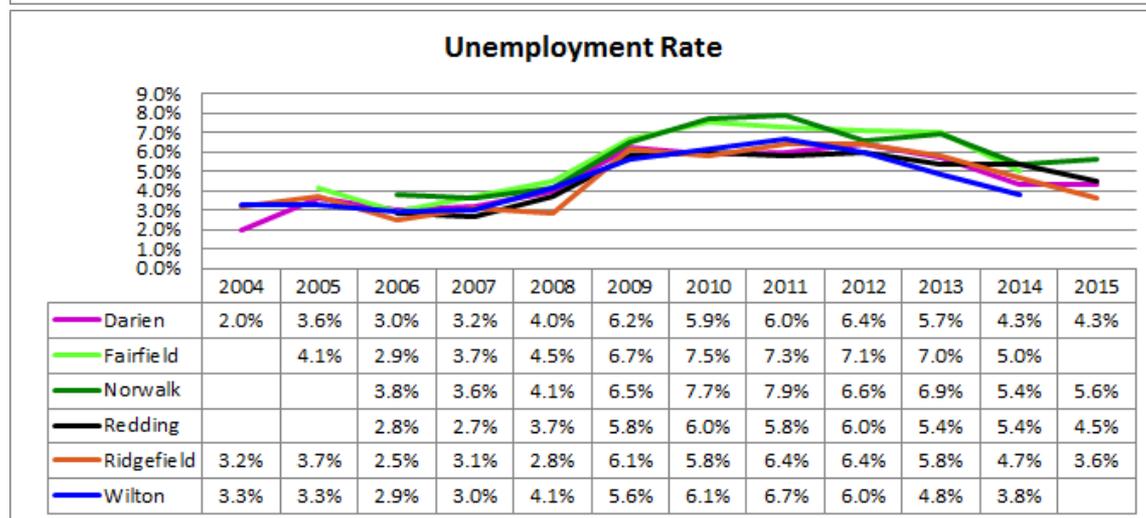
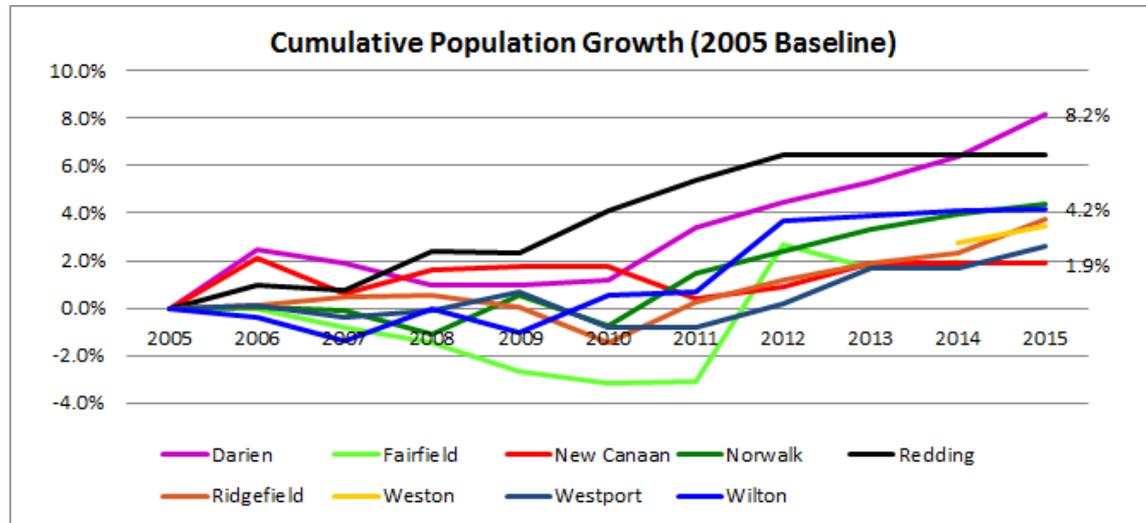


# Average Home Sales Price (Source: CMLS)



# Population Statistics

Wilton's unemployment rate is the lowest amongst neighboring towns, while cumulative population growth (vs. 2005) due to both influx of residents and births outpaces more than half of the neighboring towns. (Source: Town Financials)



# Contributors

# Thank You

We would like to thank the following for their contributions to this study via the detailed business and brokerage interviews:

## Interviews and Information

- Sebastien Amstutz – COO, Breitling
- Matthew Bryant – local commercial building owner
- Kathy Elson – Connecticut MLS
- David Fiore – Marcus Partners
- Kevin Foley / William Montague – Cushman and Wakefield
- Debra Hanson / Mark Ketley – Wilton Chamber of Commerce
- Bruce Likely – Wilton Board of Education
- Mike Lindquist – Wilton Auto and Tire
- David Lisowski – Town Assessor, Town of Wilton
- Mike McAndrews – Kimco Properties; River Road Complex
- Dominick Musilli – True Commercial Real Estate
- Bob Nerny – Town Planner, Town of Wilton
- Allison Pallotto – Tracy Locke
- Barbara Segalini-Stilley – CBRE
- Kevin Smith – Superintendent of Schools
- Elaine Tai-Lauria / Ann Duffy – Wilton Library
- Lynne Vanderslice – First Selectman, Town of Wilton
- Lynne Ward – I Park
- Brittney Zatezalo - ASML
- Several representatives from businesses who prefer not to be identified

# Thank You

We would like to thank the following businesses and owners for their contributions to the small business survey:

## Business Surveys

- Absolute Logic, Inc. (Al Alper)
- Blue Star Bazaar (Megan L. Abrahamsen)
- Canine Company (Jennifer Hill)
- Cannondale Business Solutions, LLC (Kevin Hickey)
- Coldwell Banker (Eric Weitz)
- College Nannies & Tutors (Leona Peiffer)
- Conceptual Imagery (Scott Benjamin)
- Douglas Cutler Architects (Douglas Cutler)
- Ellen M. Essman CPA and Associates LLC (Ellen Essman)
- Georgetown Financial Group Inc. (Susan Schaefer)
- Halstead Property (John DiCenzo)
- Hillside Cemetery (Pam Brown)
- Kovak-Likly Communications (Bruce Likly)
- KREG Information Systems (Shane H. Kreter)
- Naked Greens (Victor)
- Nancy DeViney, LLC (Nancy DeViney)
- Open House (Brian Perry)
- River Road Gallery (Pat Blossom)
- Signature Style (Ann Nash)
- SouthernYankee (Jennifer Angerame)
- The Goddard School (Debbie Lee)
- The Painted Cookie (Susan Schmitt)
- Untangled, LLC (Kevin Vallerie)
- Wilton Hardware (Tom Sato)
- Wilton Jewelers (Robinson)
- Wilton Library (Elaine Tai-Lauria)
- Woodhill Associates, LLC (Wayne Gura)

# Thank You

We would like to thank the following Realtors for their contributions to the residential entry-exit realtor survey:

## Realtors:

- Anne Oliver
- Ashley Ludwig
- Barbara Martin
- Ben Keeney
- Candace Blackwood
- Carol Barbour
- Carol Mcmorris
- Cecilia Gargano
- Claire Nichols
- Dagny Eason
- Debbie Fink
- Dianne deWitt
- Dori Seamans
- Elizabeth Boscaino
- Ellen Garcia
- Gail Cioffi
- Gina Arena
- Ginny Miller
- Happy Wang
- Heather Simmons
- Helen Whitten
- Jeena Choi
- Jeff Turner
- Jessica Christ
- JoAnne E Fisher
- Joni Usdan
- Judy Robinson
- Judy Szablak
- Julie Carney
- Julinda Chow-Silva
- Kara Williams
- Karin Venditti
- Kathryn Groves
- Kathryn Williams
- Kerry McMahan
- Kevin O'Brien
- Kim Luppino
- Laura Danforth
- Laurie Mortensen
- Linda Dunsmore
- Lisa Bender
- Lori Fusco Of Joel & Lori Associates
- Lorraine Winsor
- Lynn Schneider
- Lynne Murphy
- M. Arthur Meyer
- Marion Filley
- Marion Filley Team Advantage
- Mary Ann Colley
- Mary Ellen Williams
- Mary Fitzgerald
- Mary Susan Muirhead
- Michele Ferguson Nichols
- Monica Cuevas
- Nancy Budd
- Nancy Crosland
- Nick Gandhi
- Patrick Filley
- Patrick Russo
- Patsy Brescia
- Phil Crosland
- Rebecca
- Roseanne Forslund
- Sabrina McGehee
- Sally Ritchie
- Sandra Visser
- Saul W. Goldberg
- Sheila Higgins
- Stephanie Reardon
- Stuart Svirsky
- Sue Marccone
- Susan Resch
- Suzanne Konover
- Tanya Nagyhetyenyi
- Theresa Blinder