

PRIME MEDICAL SPACE FOR LEASE

162 Kings Highway North, Westport, CT



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SIOR Individual Members
Society of Industrial & Office Realtors

VIDAL/WETTENSTEIN, LLC



719 Post Road East, Westport, CT 06880
www.vidalwettenstein.com

All information from sources deemed reliable and is submitted subject to errors, omissions, change of price, rental, and property sale and withdrawal notice.

162 Kings Highway North, Westport, CT

One Block to Downtown

3,000 Square Feet Available Divisible to 1,400-1,600 Square Feet

Well maintained Landmark Building

Spectacular upscale space

Atrium lobby

Join many established medical practices

Excellent parking

Set on the banks of the Saugatuck River

Very accessible

Well known downtown location

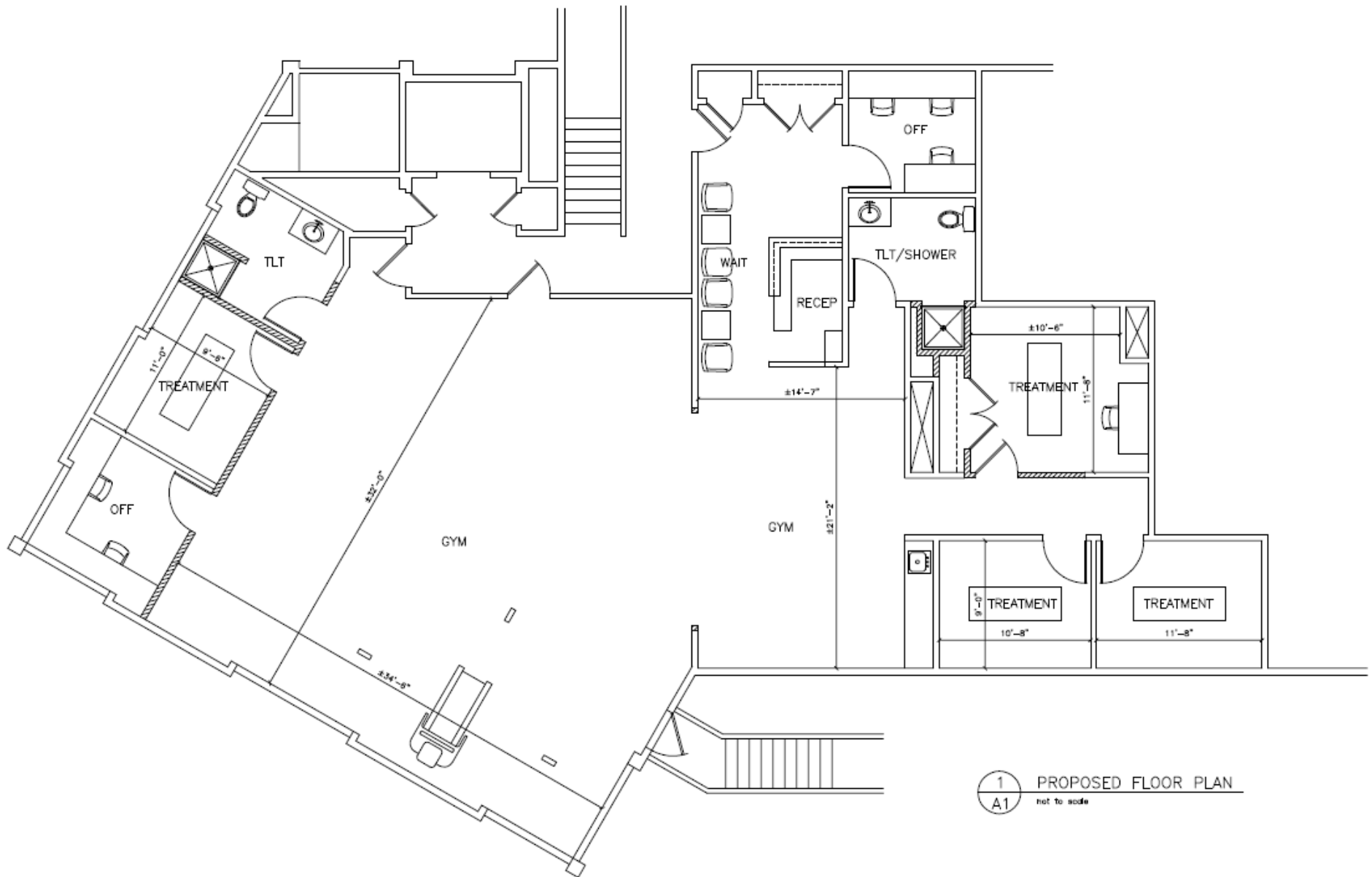
Lease rate: \$26.50 PSF NNN



Location:

Proximity to the Merritt Parkway and I-95.

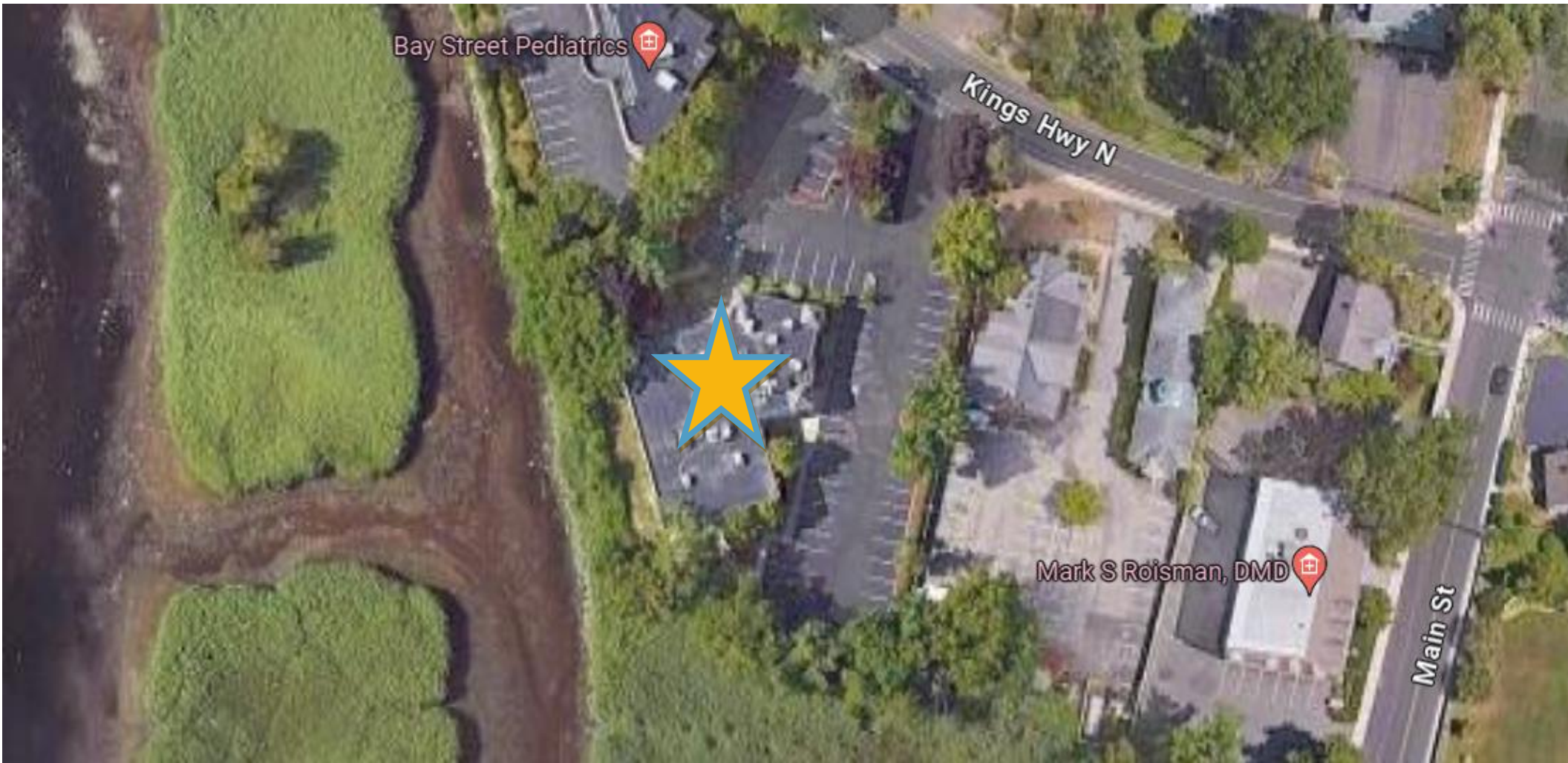
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Westport, Connecticut

General

ACS, 2017–2021	Westport	State
Current Population	27,168	3,605,330
Land Area <i>mi</i> ²	20	4,842
Population Density <i>people per mi</i> ²	1,361	745
Number of Households	9,478	1,397,324
Median Age	46	41
Median Household Income	\$236,892	\$83,572
Poverty Rate	3%	10%

Economy

Top Industries

Lightcast, 2021 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Health Care and Social Assistance <i>Ambulatory Health Care Services</i>	2,945	87%
2 Government <i>Local Government</i>	2,676	100%
3 Retail Trade <i>Food and Beverage Stores</i>	2,594	25%
4 Accommodation and Food Services <i>Food Services and Drinking Places</i>	2,126	64%
5 Finance and Insurance <i>Insurance Carriers & Related Activities</i>	1,948	50%
Total Jobs, All Industries	15,144	

SOTS Business Registrations

Secretary of the State, August 2023

New Business Registrations by Year

Year	2018	2019	2020	2021	2022
Total	492	534	577	648	562

Total Active Businesses 6,276

Key Employers

Data from Municipalities, 2023

- 1 Bridgewater Associates
- 2 First Equity Group Inc
- 3 Marriott Global Sales Office
- 4 Velocity Sports & Entertainment
- 5 Greens Farm Academy

Demographics

ACS, 2017–2021

Age Distribution

	Westport	State
Under 10	3,283 12%	11%
10 to 19	4,775 18%	13%
20 to 29	1,614 6%	13%
30 to 39	1,708 6%	12%
40 to 49	4,034 15%	12%
50 to 59	5,119 19%	15%
60 to 69	3,479 13%	12%
70 to 79	2,145 8%	7%
80 and over	1,011 4%	4%

Race and Ethnicity

	Westport	State
Asian	6%	5%
Black	<1%	10%
Hispanic or Latino/a	7%	17%
White	84%	65%
Other	3%	4%

Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home

	Westport	State
English	78	88%
Spanish	3 12%	

Educational Attainment

	Westport	State
High School Diploma Only	8 26%	
Associate Degree	4 8%	
Bachelor's Degree	22 38%	
Master's Degree or Higher	18 42%	

Housing

	Westport	State
ACS, 2017–2021		
Median Home Value	\$1,126,300	\$286,700
Median Rent	\$1,999	\$1,260
Housing Units	10,229	1,527,039

	Westport	State
Owner-Occupied	66	88%
Detached or Semi-Detached	65	92%
Vacant	7 8%	

Schools

CT Department of Education, 2022-23

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Westport School District	PK-12	5,387	58	97%
Statewide	-	513,513	19,014	89%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2021-22

	Math	ELA
Westport School District	76%	79%
Statewide	42%	48%

Westport, Connecticut

Labor Force

CT Department of Labor, 2022	Westport	State
Employed	12,742	1,851,993
Unemployed	445	80,470
Unemployment Rate	3%	4%
Self-Employment Rate*	10%	20%
*ACS, 2017–2021		

Catchment Areas of 15mi, 30mi, and 60mi

Massachusetts



Access

ACS, 2017–2021	Westport	State
Mean Commute Time *	41 min	26 min
No Access to a Car	2%	8%
No Internet Access	2%	9%

Commute Mode

Public Transport	4%	17%
Walking or Cycling	2%	3%
Driving	54%	82%
Working From Home *	10%	27%

Public Transit

CT <i>transit</i> Service	-
Other Public Bus Operations	Norwalk Transit District
Train Service	Metro-North

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	\$227,286,620
Property Tax Revenue	\$193,049,773
per capita	\$7,014
per capita, as % of state avg.	218%
Intergovernmental Revenue	\$19,451,923
Revenue to Expenditure Ratio	101%

Municipal Expenditure

Total Expenditure	\$225,007,718
Educational	\$138,531,730
Other	\$86,475,988

Grand List

Equalized Net Grand List	\$16,334,520,630
per capita	\$598,795
per capita, as % of state avg.	368%
Commercial/Industrial Share of Net Grand List	11%
Actual Mill Rate	16.71
Equalized Mill Rate	11.71

Municipal Debt

Moody's Rating (2023)	Aaa
S&P Rating (2023)	-
Total Indebtedness	\$111,941,060
per capita	\$4,104
per capita, as % of state avg.	151%
as percent of expenditures	50%
Annual Debt Service	\$15,065,086
as % of expenditures	7%

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The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for data are available from profiles.ctdata.org

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