

# OFFICE SPACE FOR LEASE

3 Lafayette Street, Milford, CT



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## VIDAL/WETTENSTEIN, LLC



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

# 3 Lafayette Street, Milford, CT

## FIRST FLOOR OFFICE SPACE

**Area: 1,450± SF**


**ADA Compliant**

**Storage in basement**

**Off street parking**

**Price: \$24.00 PSF Gross**



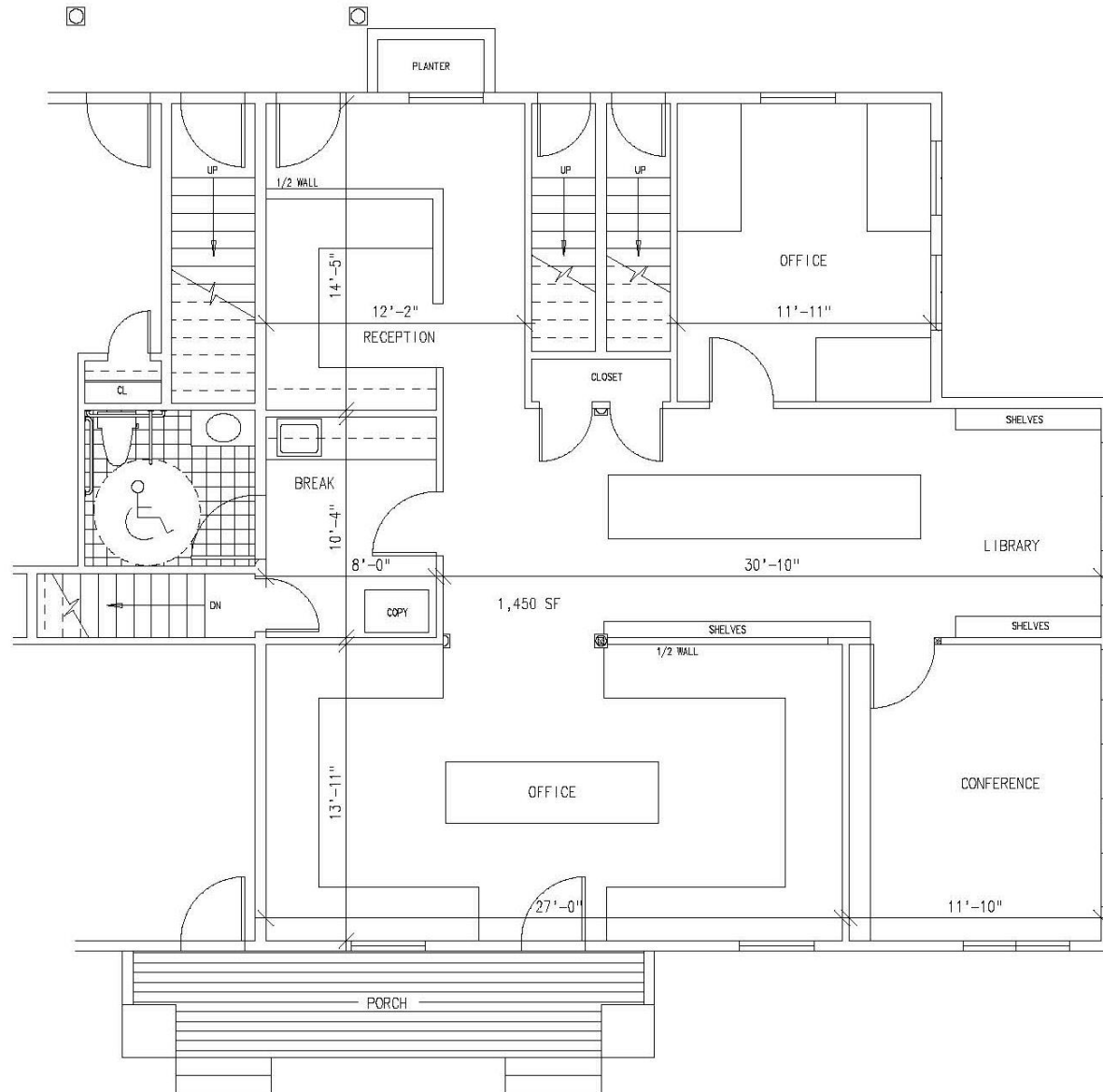
 Location: Milford's downtown historic district, walking distance to banks, shops, boutiques, restaurants and train station.

This offering for lease is convenient to I-95 and the Merritt Parkway Connector.

# 3 Lafayette Street, Milford, CT



## Floor Plan



# 3 Lafayette Street, Milford, CT



Milford Green

## General

ACS, 2015–2019	Milford	State
Land Area <i>mi</i> <sup>2</sup>	22	4,842
Population Density <i>people per mi</i> <sup>2</sup>	2,449	738
Number of Households	22,451	1,370,746
Median Age	45.7	41.0
Median Household Income	\$91,799	\$78,444
Poverty Rate	5%	10%

## Economy

### Top Industries

CT Department of Labor, 2019	Employment	Employers	Av. Wages
1 Retail Trade	5,506	290	\$34,252
2 Health Care & Social Assistance	3,024	172	\$48,111
3 Manufacturing	3,010	146	\$71,149
4 Accommodation & Food Services	2,850	182	\$20,865
5 Admin. & Support & Waste Mgmt	1,893	120	\$35,424
All Industries	27,752	2,146	\$54,252

### SOTS Business Registrations

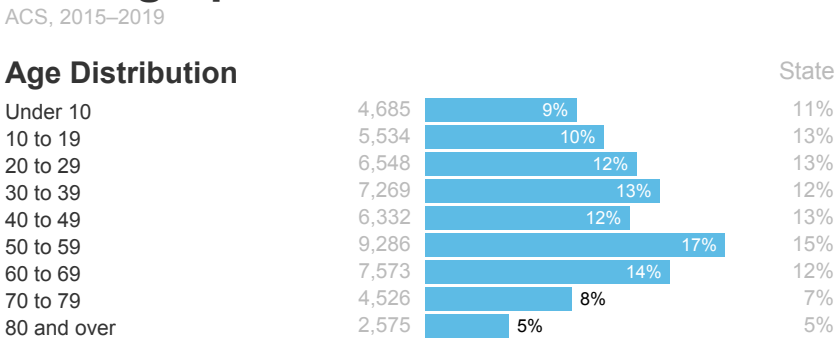
Secretary of the State, June 2021

Total Active Businesses		6,919					
New Business Registrations by Year							
2001	371	2006	420	2011	372	2016	396
2002	416	2007	432	2012	346	2017	453
2003	394	2008	354	2013	361	2018	464
2004	492	2009	365	2014	426	2019	487
2005	445	2010	338	2015	384	2020	507

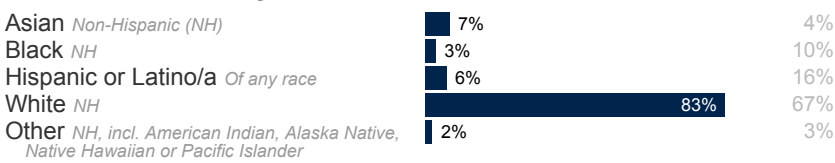
### Key Employers

- Data from municipalities, 2021
- 1 Servicom Llc
  - 2 Milford Hospital
  - 3 Schick-Wilkinson Sword
  - 4 Subway World Headquarters
  - 5 Doctor'S Associates Inc

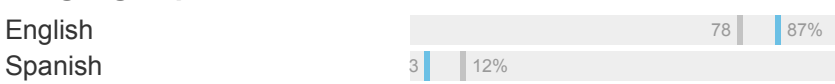
## Demographics



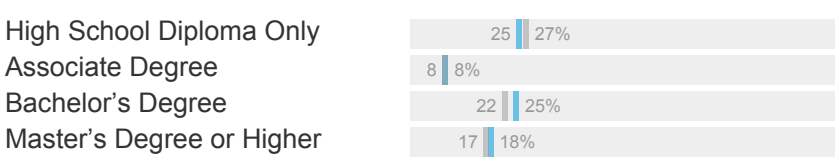
### Race and Ethnicity



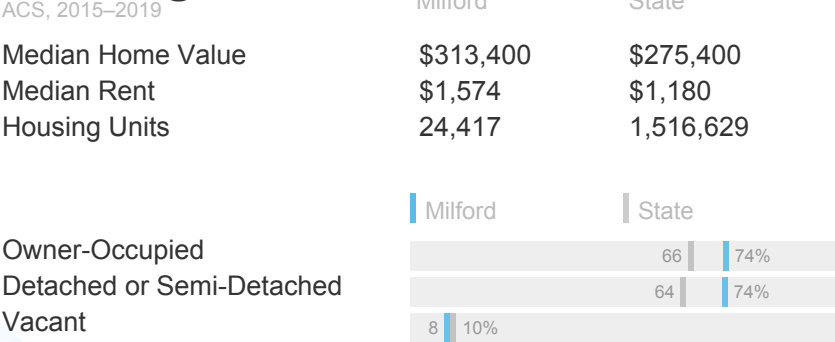
### Language Spoken at Home



### Educational Attainment



## Housing



## Schools

CT Department of Education, 2020-21	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2018-19)
School Districts	PK-12	5,433	182	93%
Milford School District				
Statewide	-	513,079	15,300	88%

### Smarter Balanced Assessments

Met or exceeded expectations, 2018/19

	Math	ELA
Milford School District	61%	68%
Statewide	48%	56%

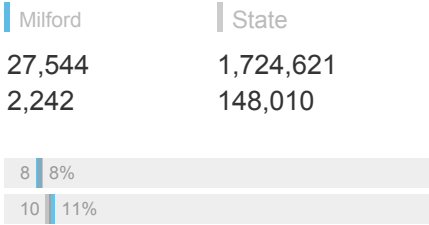
## Labor Force

CT Department of Labor, 2020

Employed	27,544	1,724,621
Unemployed	2,242	148,010

Unemployment Rate  
Self-Employment Rate\*

\*ACS, 2015–2019



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



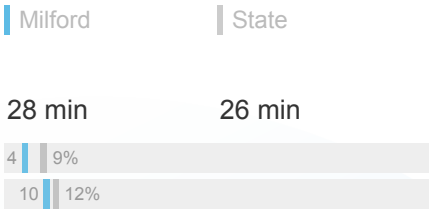
## Access

ACS, 2015–2019

Mean Commute Time <i>Pre-Covid</i>	28 min	26 min
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No Access to a Car

No Internet Access



## Commute Mode

Public Transport  
Walking or Cycling  
Driving  
Working From Home *Pre-Covid*



## Public Transit

CTtransit Service  
Other Public Bus Operations  
Train Service

-  
Milford Transit District  
Metro-North

## Fiscal Indicators

CT Office of Policy and Management, SFY 2017-18

### Municipal Revenue

Total Revenue	\$229,067,000
Property Tax Revenue	\$181,284,000
per capita	\$3,311
per capita, as % of state av.	109%
Intergovernmental Revenue	\$33,542,000
Revenue to Expenditure Ratio	102%

Boston\*

### Municipal Expenditure

Total Expenditure	\$223,527,000
Educational	\$133,893,000
Other	\$89,634,000

### Grand List

Equalized Net Grand List	\$9,373,441,511
per capita	\$171,483
per capita, as % of state av.	112%
Comm./Indust. Share of Net Grand List	20%

Actual Mill Rate	27.79
Equalized Mill Rate	19.31

### Municipal Debt

Moody's Rating	Aa1
Total Indebtness	\$163,429,000
per capita	\$2,990
per capita, as % of state av.	116%
as percent of expenditures	73%

Annual Debt Service	\$17,479,000
as % of expenditures	8%

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## About Town Profiles

The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for 2016-2019 are available from [profiles.ctdata.org](https://profiles.ctdata.org).

Feedback is welcome, and should be directed to [info@ctdata.org](mailto:info@ctdata.org).

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