

Retail Snapshot Q4 2016

To gain an understanding of the current small business environment and market potential in downtown New Haven, an inventory of all retail establishments in downtown is conducted on a quarterly basis. This research was completed the week of **December 19, 2016**.

Retail Overview

The downtown's retail composition resides in four main districts, Chapel Street, 9th Square, Audubon Arts & Retail District, and the Broadway District.

There are **343** retail spaces in downtown, with a current vacancy rate of **6.4%** or **22** retail spaces. **Eight** new businesses opened and **six** businesses closed between October and December 2016.

Of the **321** occupied spaces, dining is the dominate niche with **133** food establishments or **41.4%** of businesses. The vast majority of these establishments are independently owned and offer a broad spectrum of cuisine.

Retail stores make up **32.1%** of all businesses in downtown. The remaining establishments are divided into bars/clubs which account for **2.5%** of businesses; beauty represents **5.3%**; services **12.1%**; and **2.5%** are classified as other businesses. **77.3%** of all downtown stores are considered local/independently owned.

Currently, there are 13 properties in transition, with new businesses and expanded residential scheduled to open in the near future.

Q4 2016 Changes

8 BUSINESS OPENINGS

Queen Zuri | 230 College St.

Olives & Oil | 124 Temple St.

PhoKet Peo | 21 Temple St.

Home City | 833 Chapel St.

Downtown News & More | 231 Orange St.

Donut Crazy | 290 York St.

Webster Bank | 204 College St.

Key Bank | 100 Elm St.

6 BUSINESS CLOSINGS

Wellcare | 900 Chapel St.

Bangkok Gardens | 172 York St.

Nail Pro | 35 Church St.

Church's Grocery and Deli | 37 Church St.

Tomato & Co. | 72 Church St.

First Niagara | 195 Church St.

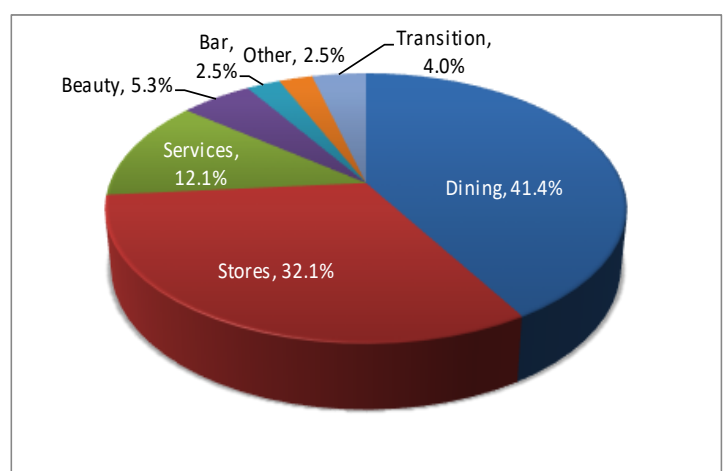
Nim's | 819 Chapel Street | *Relocation*

District	#Spaces	Vacant	%Vacant	Occupied	%Occupied	IND	% IND	Chain	%Chain	Transition	% TRNS
9th Sq.	115	6	5.2%	109	94.8%	81	74.3%	20	18.3%	7	6.4%
Audubon	67	6	9.0%	61	91.0%	56	91.8%	8	13.1%	2	3.3%
Broadway	34	2	5.9%	32	94.1%	20	62.5%	12	37.5%	0	0.0%
Chapel	127	8	6.3%	119	93.7%	91	76.5%	22	18.6%	4	3.4%
TOTALS	343	22	6.4%	321	93.6%	248	77.3%	62	19.4%	13	4.0%

* Transition represents a space with a signed lease but the business has yet to open.

Number of Retail Businesses by Category | Q4 2016

Category	9th Sq.	Audubon	Bdway	Chapel	TOTALS
Dining	33	26	13	61	133
% Dining	30.3%	42.6%	40.6%	51.3%	41.4%
Store	40	17	15	31	103
% Store	36.7%	27.9%	46.9%	26.1%	32.1%
Services	16	11	2	10	39
% Services	14.7%	18.0%	6.3%	8.4%	12.1%
Beauty	8	4	0	5	17
% Beauty	7.3%	6.6%	0.0%	4.2%	5.3%
Bar/Club	3	0	1	4	8
% Bar/Club	2.8%	0.0%	3.1%	3.4%	2.5%
Other	2	1	1	4	8
% Other	1.8%	1.6%	3.1%	3.4%	2.5%



Dining	133	Beauty	17	Transition	13
Stores	103	Bar/Club	8	Total	321
Services	39	Other	8		