

PRIME MEDICAL SPACE FOR LEASE

162 Kings Highway North, Westport, CT



To arrange a tour contact:
David Fugitt 203-226-7101 Ext 5
david@vidalwettenstein.com

To arrange a tour contact:
Silvester Garza 203-226-7101 Ext 8
silvester@vidalwettenstein.com


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

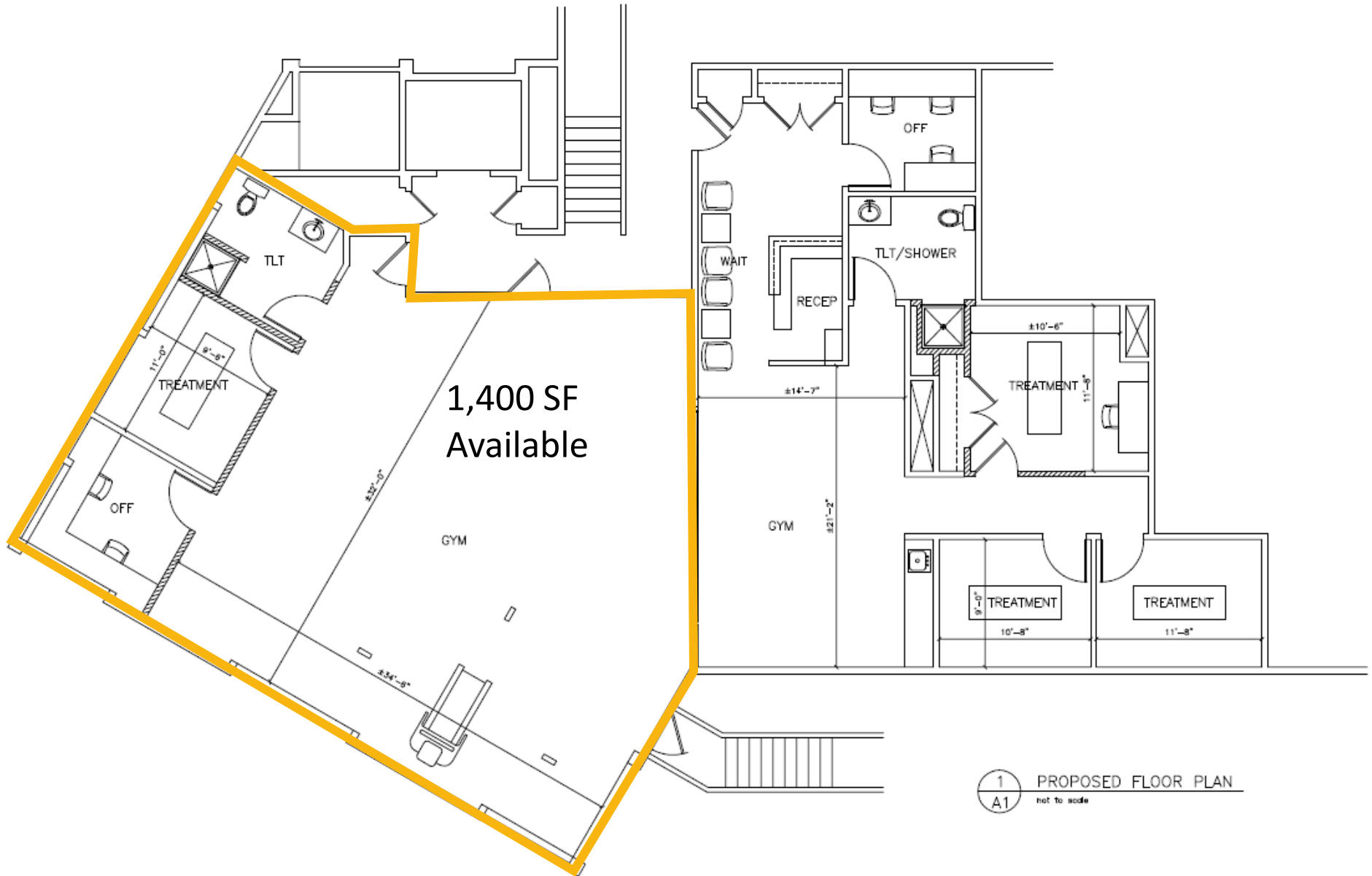
One Block to Downtown **1,600 Square Feet Available**

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.

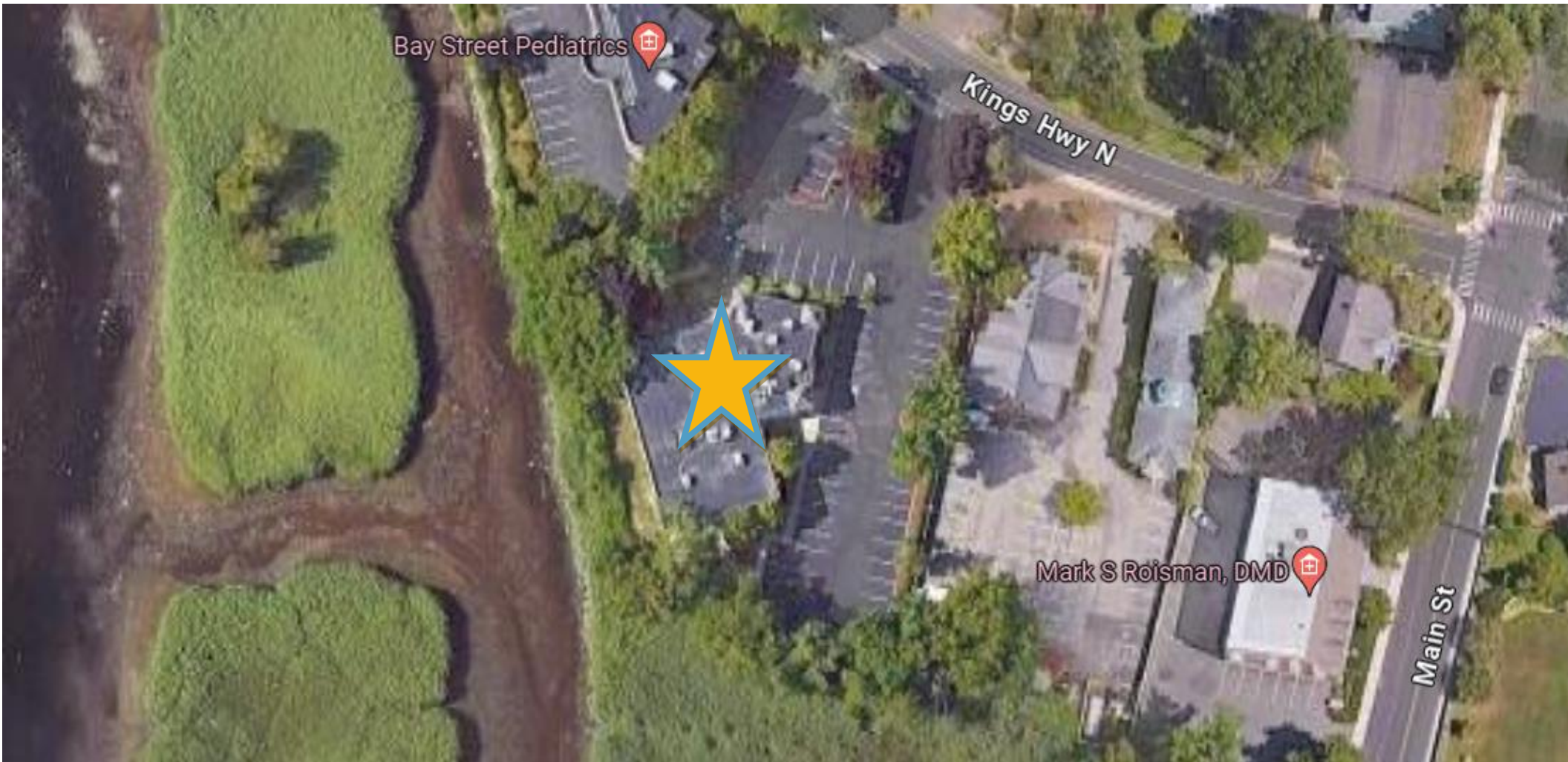
162 Kings Highway North, Westport, CT



162 Kings Highway North, Westport, CT



162 Kings Highway North, Westport, CT



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

Schools

CT Department of Education, 2022-23

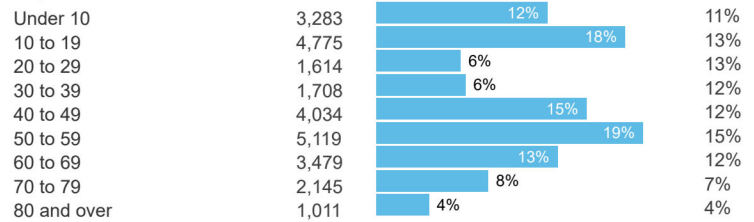
School Districts

| | 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% |

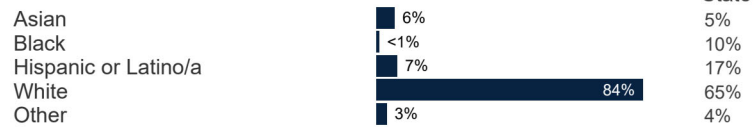
Demographics

ACS, 2017–2021

Age Distribution



Race and Ethnicity

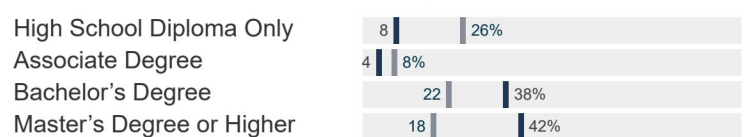


Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home



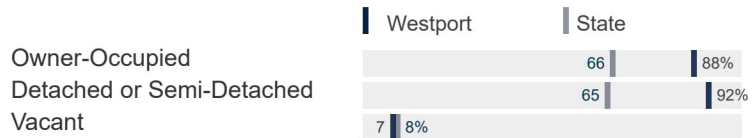
Educational Attainment



Housing

ACS, 2017–2021

| | Westport | State |
|-------------------|-------------|-----------|
| Median Home Value | \$1,126,300 | \$286,700 |
| Median Rent | \$1,999 | \$1,260 |
| Housing Units | 10,229 | 1,527,039 |



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 |



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 | 8% | |
| No Internet Access | 9% | |

Commute Mode

| Mode | Westport | State |
|---------------------|----------|-------|
| Public Transport | 17% | |
| Walking or Cycling | 3% | |
| Driving | 54% | 82% |
| Working From Home * | 27% | |

Public Transit

| | |
|-----------------------------|--------------------------|
| CT transit 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% |



Search AdvanceCT's **SiteFinder**, Connecticut's most comprehensive online database of available commercial properties. advancect.org/site-selection/ct-sitefinder

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 data are available from profiles.ctdata.org

Feedback is welcome, and should be directed to info@ctdata.org

These Profiles can be used free of charge by external organizations, as long as *AdvanceCT* and *CTData Collaborative* are cited. No representation or warranties, expressed or implied, are given regarding the accuracy of this information.