



MARKET STUDIES

Commercial-Industrial

MARKET ASSESSMENT AND ANALYSIS FOR HISTORIC ARCADE BUILDING RETAIL MALL AND VACANT DEPARTMENT STORE

Bridgeport Economic Development Corporation

AMS analyzed the market potential for retail, housing, and commercial use of a 71,600 square foot historic mall and adjacent department store under a proposed redevelopment scenario. Also, review public redevelopment programs and initiative for the downtown, which may have an impact on market potential for various uses.

HIGHEST & BEST USE STUDY – DOWNTOWN VACANT SHOPPING CENTER

Town of Manchester, CT

AMS was selected by the Town of Manchester to undertake a Highest & Best Use Analysis of a 400,000 square foot vacant retail center located in the center in downtown Manchester. AMS analyzed the market potential and capacity for retail, housing, office, commercial and institutional use for the 15 acre site. Specific redevelopment scenarios were explored in conjunction with TPA site analysis

TARGETED DEVELOPMENT ANALYSIS - COMMERCIAL SITES/FAIR HAVEN

New Haven, Connecticut

AMS was hired by Connecticut Economic Development Fund to undertake in-depth analysis of development potential and strategy for selected commercial sites in the Fair Haven community of New Haven. They included a vacant former Brewery and restaurant site, a key strip center badly managed, and a mixed use property in disrepair. The analysis included market research of selected uses for retail, housing, and office. In addition, each site was analyzed in terms of site and location characteristics and specific development strategies were prepared and options evaluated in terms of market and physical feasibility. Finally, action steps were provided for each development site that included recommendations on market options, assemblage and acquisition approach, funding, and next steps.

MARKET FEASIBILITY STUDY, ROOSEVELT MILLS

Town of Vernon, CT

AMS was engaged to conduct a market assessment and feasibility study for a 83,000 s.f. 19th century woolen mill located on a 5 acre site in Vernon, CT. The markets for housing, retail, office and light industrial use were analyzed for the target area. The uses were tested relative to the economic feasibility of the buildings conversion verses new construction.

The AMS analysis was factored with the physical site and building rehab cost estimates relative to use in order to present recommendations to the client.

MARKET FEASIBILITY STUDY & IMPACT ANALYSIS - BUSINESS PARK

Town of Cromwell, Connecticut

AMS was engaged by the Town of Cromwell to undertake a market feasibility study and site analysis of a Business Park on a 96 acre site off Route 3. Based on site analysis and land constraints, a total 30 lots could be generated from the site. Factors taken into consideration included current and projected economic environment for development of park, analysis of supply and demand, recent trends in industrial land and building sales, analysis of site and location characteristics, and land assemblage analysis. The assignment also entailed interviews with businesses and local stakeholders. Based on the above two concepts for development of the park were provided that included projected development costs and necessary permits and approvals. A fiscal impact analysis of the development was undertaken to estimate annual taxes that could be generated from the site once fully developed.

NEIGHBORHOOD SUPERMARKET DEMAND & FEASIBILITY STUDY

Bridgeport Port Authority

AMS reviewed the neighborhood supermarket potential development as an anchor in a retail center on a 4 acre site. The review included: demand analysis, rent/lease scenario, financial gap analysis for identification of public subsidy level required for the development and or operation of the target site. AMS also created proformas which detailed income and expense scenarios associated with a small supermarket and associated retail development.

Housing

RESIDENTIAL MARKET AND MARKETABILITY STUDIES

Connecticut, New York, Rhode Island

AMS provided a comprehensive market and marketability study for one of the most affluent residential markets in the country. We evaluated and quantified the depth of the market and competitive climate for selected residential uses, while also calculating the marketability and market value of alternate development scenarios. Additionally, AMS provided a strategic marketing plan and programmatic recommendation for alternate product lines. A sample of the recent residential studies are provided below:

<i>Market Feasibility Study, Condominiums</i>	<i>Danbury,CT</i>	<i>Pinnacle Communities</i>
<i>Market Feasibility Study, Condominium</i>	<i>Stamford,CT</i>	<i>Rockefeller Group</i>
<i>Market Feasibility Study, Single Family</i>	<i>East Lyme, CT</i>	<i>Pinnacle Communities</i>
<i>Market Feasibility Study, Condominium</i>	<i>Shelton, CT</i>	<i>Robick Builders</i>
<i>Marketability Study, Condo/Rental Develop.</i>	<i>Bristol, RI</i>	<i>Center Development</i>
<i>Marketability Study, Condominium</i>	<i>Southington, CT</i>	<i>Meridian Development</i>
<i>Market Feasibility Study, Age Rest. Condo</i>	<i>Coventry,RI</i>	<i>SOCO,Inc</i>
<i>Market Feasibility Study, Single Family</i>	<i>Westport, CT</i>	<i>ARS</i>
<i>Market Feasibility Study, Single Family</i>	<i>Bedford, NY</i>	<i>Pinnacle Communities</i>
<i>Marketability Study, Condo, Rental</i>	<i>Waterford, CT</i>	<i>Center Development</i>

Marketability Study, Condominium
Market Baseline Studies
Competitive Market Analysis, Condo
Market Feasibility Study, Waterfront Dev.

Bridgeport, CT
Selected CT Ares
Norwalk, CT
Stamford, CT

E/N Properties
Pulte Homes
Spinnaker Development
Pulte Homes

ASSISTED LIVING HOUSING FEASIBILITY STUDIES

Multiple Private Developers

AMS has prepared over 25 feasibility studies for Clients throughout Connecticut and New York evaluating the market and financial feasibility of assisted living housing and similar senior housing projects targeting frail elderly. Components of these studies involve evaluating income capacity and market preferences of targeted seniors, neighborhood characteristics of subject location, competition and other available options, anticipated service needs of market, governmental regulations and requirements, and economic environment for assisted housing. Conclusions were provided on anticipated rental rates and anticipated lease-up or absorption. In certain cases, a marketing plan and funding strategy were provided. AMS developed specific expertise in evaluating such housing for moderate income senior households. AMS was involved in the feasibility and ultimately marketing of three such projects located in New York now under development or built within the last three years, with funding representing a blend of low income tax credits, federal grants, and state financing. AMS evaluated a fourth assisted living project targeting low income households sponsored by New Britain Housing Authority which is presently on hold due to financing and market constraints.