



CELEBRATING
55 YEARS

nerej

KeyPoint Partners releases Greater Hartford retail report

January 22, 2015 - Retail

KeyPoint Partners, LLC has released The KeyPoint Report for Greater Hartford Connecticut 2014, according to Bob Sheehan, vice president of research. This comprehensive retail real estate report examines supply, occupancy, absorption, and retailer expansion and contraction for virtually every retail property in the region. This year's report features a special ten-year historical perspective on the region's grocery real estate from 2004 to the present.

"The region experienced its second year in a row of declining vacancy. However, with a retail density of 46.2 s/f per capita, Greater Hartford may be one of the most overstored metropolitan areas in New England," Sheehan said.

According to the report, total retail space for the region was 37.2 million s/f. Dollar General led retailers in square feet of expansion in the region, adding 62,000 s/f, while United Bank ranked first in new store count, adding 11 units.

Variety Stores topped all retail categories in new square footage, and Restaurants was number one in new store count, with 26 locations added in the region. Food Stores and Beauty Salons also ranked high by expansion.

The special section of the report compares the increase in square footage of grocery stores, dollar stores, and wholesales clubs in the region since 2004. Stop & Shop tops the grocery store chart, with nearly 1.3 million s/f in the region.

The report is based on KeyPoint Partners' GRIID™, a powerful source of retail market knowledge that maintains detailed information on virtually every retail property in key New England markets. The Greater Hartford Report includes 26 cities and towns, representing more than 835 square miles and more than 821,000 people, or nearly 23% of the state population.

The complete KeyPoint Report can be accessed at KeyPointPartners.com.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540