



# Hamden Plaza Leasing Overview

2024



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TruTrade®

# Hamden Plaza attracts affluent and educated shoppers and is an excellent location for stores, services, food, entertainment and other uses

- › Hamden Plaza's trade area population, or market reach, equals 379,498 (an increase of 66% compared to the prior year), with potential to attract a larger market. Hamden Plaza draws a dominant percentage of shoppers within a 10-mile travel distance with another 21% of its customers coming from outside of 10 miles which substantially adds to retail sales potential.
- › The Hamden Plaza Shopper Profile has a higher average household income (\$132,440), and a larger percentage of college graduates (45%), than the competitive shopping centers included in the study as well as the New Haven-Milford MSA in general (\$132,440 vs. \$94,488 in the case of HH income).
- › Hamden Plaza engages shoppers and is a leader among the competition based on both frequency of customer visits and dwell time.
- › Most of Hamden Plaza's shoppers do not visit the other specified competitors (excluding Hamden Mart which is located next to Hamden Plaza). This provides an attractive opportunity for tenants to reach a different, more affluent shopper with a location at Hamden Plaza.



# Hamden Plaza attracts a high-quality shopper that is more affluent and more educated than the market in general

## Hamden Plaza Visitor Data:

79%

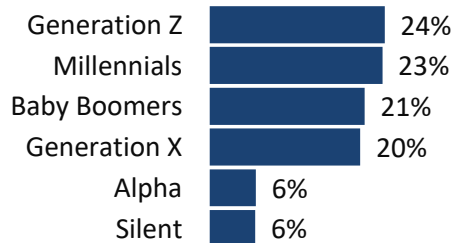
of visitors live within 10 miles of Hamden Plaza



### TOP 5 ZIPS BASED ON PERCENT OF VISITS

- 06514: Hamden, CT (27.4%)
- 06518: Hamden, CT (10.8%)
- 06511: New Haven, CT (8.0%)
- 06517: Hamden, CT (5.1%)
- 06473: North Haven, CT (4.8%)

### GENERATIONS



## COMPARED TO THE MARKET



DRAWS FROM A VISITOR ORIGIN POPULATION OF 379,498



93% OF VISITORS LIVE WITHIN A 50-MILE LOCAL TRAVEL DISTANCE



7% OF VISITORS COME FROM 50-MILE BEYOND TOURIST TRAVEL DISTANCE

### AVG. ANNUAL VISIT FREQUENCY

1.6 visits



46%

OF THE VISITOR HOUSEHOLDS EARN \$100K+ A YEAR VS. 33% IN MSA



\$132,440

vs. \$94,488

AVERAGE VISITOR ANNUAL HOUSEHOLD INCOME VS. THE MSA



45%

OF VISITORS HAVE A COLLEGE OR POST-GRADUATE DEGREE VS. 35% IN THE MSA



33%

OF VISITORS HAVE CHILDREN UNDER 18 LIVING AT HOME VS. 32% IN THE MSA



### VISIT DWELL TIME



70.7 minutes

# Hamden Plaza Shopper Personas

## Top 4 Shopper Personas

### Fresh Ambitions

100.0 % vs. 0.7 % in the US

These young families, many of whom are recent immigrants, focus their life and work around their children. Fresh Ambitions residents have overcome the language barrier and earned a high school diploma. They work overtime in service, in skilled and unskilled occupations, and spend what they have on their children. Multigenerational families support many families living together; income is often supplemented with public assistance and Social Security.

### High Rise Renters

0.0 % vs. 0.5 % in the US

High-Rise Renters residents are located predominantly in the Northeast, especially in New York City. This market is near the top for density, diversity, presence of adult children, linguistic isolation, and foreign-born population. They travel far for employment, usually in service jobs, and depend on public transportation. These residents are young and utilize a large portion of their income toward rent, demanded by their dense central city locations.

### Military Proximity

0.0 % vs. 0.1 % in the US

One of the youngest markets, residents of Military Proximity are married-couple families just beginning parenthood, with an average household size of 3.38. The armed forces are the common bond for these consumers. Most of the labor force are on active duty or have civilian jobs on military bases. The labor force participation rate, with the armed forces, is close to 80%, highest among Tapestry markets.

### College Towns

0.0 % vs. 0.9 % in the US

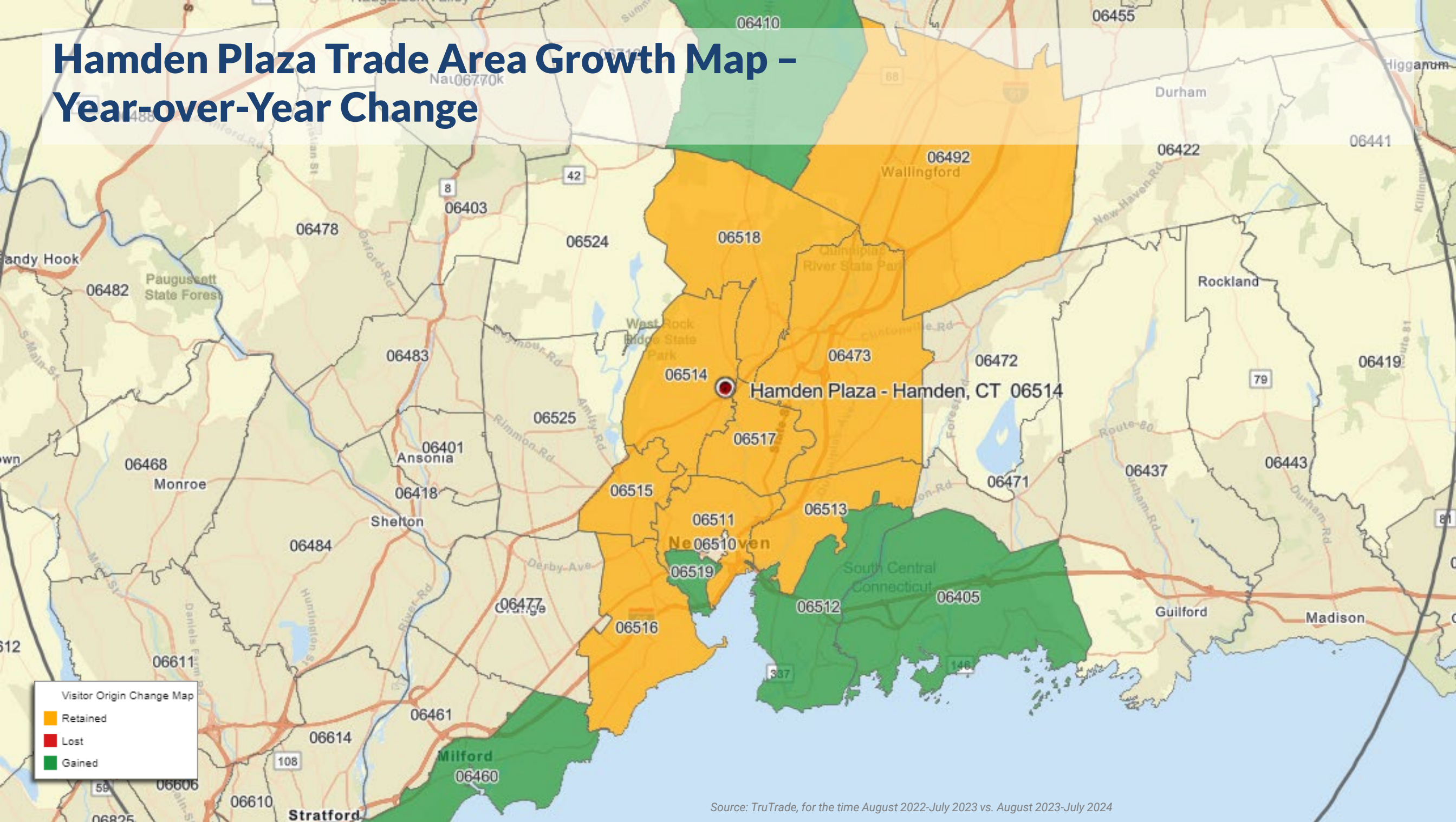
About half the residents of College Towns are enrolled in college, while the rest work for a college or the services that support it. Students have busy schedules but make time between studying and part-time jobs for socializing and sports. Students that are new to managing their own finances tend to make impulse buys and splurge on the latest fashions.

Source: TruTrade (August 2023 - July 2024); Tapestry Esri





# Hamden Plaza Trade Area Growth Map – Year-over-Year Change





# TruTrade Methodology & Definitions

## TruTrade analyzes the behavior of 120M consumers in the physical world

- Mobile devices anonymously leave digital footprints with an accuracy of ~10 feet. This anonymized data comes from apps that collect location data from users, such as a weather app that needs to know where you are to perform the service. Each digital footprint is identified by a unique device ID. Alexander Babbage ingests this data daily from ~120M U.S. consumers and manages this data for the entire U.S. going back to January 2019.
- Alexander Babbage identifies one or more sets of devices we are interested in, such as visitors to a center, and then analyzes millions of trips to provide context such as who they are, where they live, how long they stay, how frequently they visit, where else they go, etc.
  - We identify a home location for a device based on where it is seen at night and then use that device's home location to append the geographic location to understand the trade area and market penetration and how that changes over time.
- **Demographics** – the demographics of the U.S. block group of the home location for the device. This allows comparisons between the demographic make-up of the households who are visiting a location but may not reflect the actual visitor. The data is updated annually by ESRI.
- **Visitor Distance Traveled** – the distance from the center of the U.S. block group to the location, used to compare between locations and compute a weighted average distance. Note, this will not compare to traditional methods as it includes the distance traveled by people who have flown to the market (e.g. on business, or for leisure) and who are visiting the location.
  - Local Visitor: shoppers who travel up to 20 miles to visit the center
  - Day Trip Visitor: shoppers who travel between 21 and 50 miles to visit the center
  - Domestic Tourist Visitor: shoppers who travel more than 50 miles to visit the center (U.S. home locations)
- **Visitor Frequency** – the number of times the same device was seen at a given location in any given month during the tested 12-month period. Note, this typically understates frequency given privacy and device refresh rates but can be used to compare between locations.
- **Visitor Duration** – the duration between the first and last “pings” to the mobile application while at the location. Note, this typically understates duration given the first ping has to occur after arriving at the location and the last ping may be some minutes before leaving the location but can be used to consistently compare between studied locations.
- **Top 25 ZIPs** – trips are organized based on number of trips to a given location, then sorted into the top 25 ZIPs that produce visits to that location. The table is sorted from high to low on Percent of Visits.
- **TruTrade Area** – TruTrade Area is defined by ranking U.S. block groups in descending order based on 1.) the number of trips originating from each block group, and 2.) the Average Household Income for each block group. The percent of visits from each block group, along with a cumulative total, is calculated and the block groups that represent the top 75% of visits are shown on the TruTrade Area map.
- **TruTrade Visitor Origin Population** – sum of the population of the U.S. block groups which comprise the top 75% of location visits.

Source: TruTrade (August 2023 - July 2024)



# THANK YOU!

STRATEGY // INSIGHTS // ACTION

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