

Hartford Economic Profile Assignment

Hartford is a central Vermont town located in Windsor County within the bi-state Lebanon-Hanover-Hartford region. Hartford is the largest town within Windsor County and serves as its primary economic center. Hartford's population expanded by 60% from 1970 to 2000 and is currently over 10,000 people. Faced with a growing and economically diverse population, increasing fiscal pressure from growth, and competition from neighboring New Hampshire, Hartford has decided to prepare its first economic development strategy. For the first phase of the study, the town has requested an analysis of its economy to better understand key economic trends, conditions and needs that should inform its overall goals and strategy. Your assignment is to prepare an economic profile of Hartford that discusses the town's economic performance and structure and draws implications for Hartford's economic development agenda. This profile and analysis will be based on the economic data provided to you and the analytical tools discussed in class. This document provides some additional background information on Hartford, population data and retail market information.

Hartford consists of five distinct villages: White River Junction, Wilder, Hartford, West Hartford, and Quechee. White River Junction, located at the junction of the White and Connecticut Rivers and the intersection of Interstate Highways 91 and 89, is the major commercial and government center for the town and county. Quechee is the home of Quechee Gorge State Park, a major tourist destination, and includes a large planned residential community and resort. While the Connecticut River separates Hartford from the neighboring New Hampshire communities of Lebanon and Hanover, Hartford and Windsor County are linked economically to New Hampshire. Dartmouth College and Dartmouth-Hitchcock Medical Center, both located in Hanover, are the region's largest employers and economic engines. They bring students, research dollars and businesses to the region. Dartmouth graduates are responsible for many of the region's start-up firms, especially in technology-based fields. Lebanon is the regional retail center, due to its location and the absence of any sales tax in New Hampshire.

Table 1. Population and Housing Summary

Population	
Total Population	10367
Median Age	40
18 years and older	7939
65 years and older	1519
Race	
One Race	10258
White	10058
Black	57
American Indian and Native Alaskan	32
Asian	91
Native Hawaiian and Pacific Islander	3
Other races	17
Two or more races	109
Hispanic or Latino and Race	
Hispanic or Latino	88
Not Hispanic or Latino	10279
Household By Type	
Total Households	4509
Family Households	2798
Married Couples	2201
Female household, no husband	459
Non-family Households	1711
Average Household size	2.28
Average Family Size	2.86
Housing Occupancy	
Total Housing Units	5493
Occupied Housing Units	4509
Vacant Housing Units	984
For seasonal, recreational or occasional use	839
Homeowner Vacancy Rate	1%
Rental Vacancy Rate	2.50%

Windsor County Retail Market Data

Table 2. Retail Sales by Store Category

Store Category	Number of stores	1999 Sales (000s)
Food Stores	77	\$91,042
Supermarkets Only	62	\$86,987
Eating and Drinking	135	\$39,557
General Merchandise	13	\$21,602
Department Stores Only	1	\$9,803
Apparel & Accessory Stores	21	\$9,791
Furniture/Home Furnishings/Appliance Stores	18	\$7,476
Furniture/Home Furnishing Stores Only	11	\$5,051
Auto Dealers	35	\$147,118
Gasoline Service Stations	33	\$41,686
Building Materials and Hardware Stores	32	\$42,819
Drug Stores	12	\$7,938
Total Retail Sales	507	\$509,073

Table 3. Household Spending by Product Category

Product Category	1999 Spending (\$000)
Food at home	\$66,140
Food away from home	\$42,505
Housing	\$245,658
Apparel	\$25,976
Health Care	\$40,511
Transportation	\$139,365
Entertainment	\$38,277
Personal Care Products and Services	\$10,653
Reading	\$3,973
Education	\$10,782
Tobacco Products & Smoking Supplies	\$6,652
Personal Insurance and Pensions	\$80,753
Housekeeping Supplies	\$10,514
Total Expenditures	\$761,861