



WESTPORT™

ECONOMIC VITALITY

CREDIT RATING

- Westport regularly receives an **Aaa** credit rating from Moody's.

Moody's Investors Service

TAXES

- The Mill Rate has been kept flat for the last four years at **16.86**. This speaks to Westport's municipal fiscal management and strong economic base.

The Town of Westport, Department of Finance

TRANSPORTATION

- Westport has access to I-95, US 1, The Merritt Parkway and two Metro-North train Stations serving Grand Central Terminal.

EDUCATION

- Voted best school district in Connecticut.
- SAT scores for 2018-19 school year were 612 verbal and 611 math (vs. the Statewide average of 515 and 501 respectively).

Niche Best School District in the State

The State of Connecticut Department of Education

TOWN ASSETS

- A critical part of the Westport's infrastructure, and their value continues to increase.

Total Value of Westport's Capital Assets (in millions)



The Town of Westport, Department of Finance

INCOME/WAGES

- Per capita income increased by **5%** from \$87,829 in 2015 to \$91,925 in 2018.
- Median family income is **\$237,353** and median household income is **\$181,360**.

The Town of Westport, Department of Finance, Comptroller's Annual Financial Report

2017 Census Bureau, American Community Survey

2.7%

Average unemployment rate for June 2019 YTD

Aaa

Moody's credit rating

16.86

Stable Mill Rate



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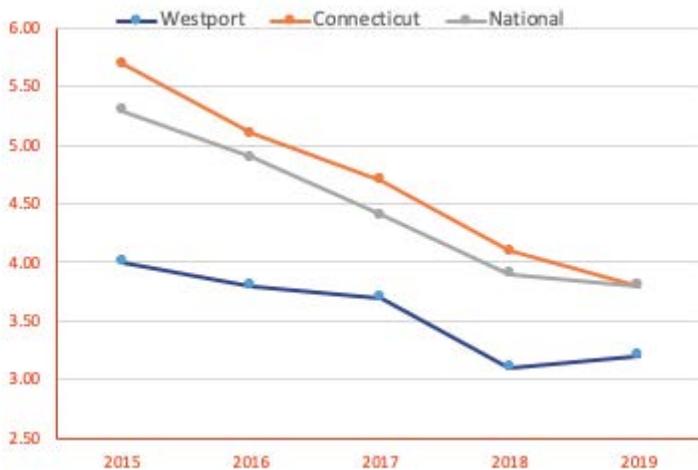
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UNEMPLOYMENT RATE



- June 2019 YTD average unemployment rate of 2.7% was below both the national and state averages of 3.8% & 4.0% respectively.
- The town also has the lowest unemployment rate in lower Fairfield county.

Westport Unemployment Rates Compared



The State of Connecticut Department of Labor

WORKFORCE



- 77% of Westport's population has a bachelor's degree or higher.
- The surrounding area (from Stamford to Norwalk & Bridgeport) featured in a list on the top 10 most educated places in America.

2018 CERC Town Profile

CNBC The 10 most & least educated cities in the U.S.

PROPERTY VALUES



- Total aggregate property value grew 18% since grand list year 2010.
- Westport median home value grew 15%, from \$1M in 2013, to \$1.15M in 2017, while the national median value declined 2%.

Net Property Assessment (in billions)



The Town of Westport, Assessor's Office

2017 Census Bureau, American Housing Survey

COST OF LIVING



- Current median home value is \$1,125,000.
- 327% higher than state median of \$273,100.
- Price per square foot for office rent is \$39 vs \$73 in Manhattan.

2017 Census Bureau, American Community Survey

Cushman & Wakefield MarketBeat reports Q2 '17; CERC calculations

77%

of Westport has a bachelor's degree or higher

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Best school district in CT

\$1.125M

Median home value