

# What's on the Menu in Downtown Stoughton?

Bring Your Restaurant to Downtown Stoughton!



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# Survey Confirms Desire for New Downtown Restaurants

## Survey Overview

Recently the Town of Stoughton's Economic Development Office contracted with FinePoint Associates to conduct a restaurant market study and consumer preference survey. The goals of the survey were to determine whether or not the community would support new restaurants in the Center of Town and to discover what type of cuisine is desired. Well over 600 individuals responded including residents, area employees and commuters that utilize the Stoughton Commuter Rail stop. Survey respondents overwhelmingly showed support for new Downtown Restaurants.

## Major Survey Findings

- ◆ The majority of survey respondents, 83% said that they are "likely" or "very likely" to patronize a new restaurant in Downtown Stoughton; 93% of the new resident and millennial segments fall into this category
- ◆ Stoughton residents eat out an average of 5.4 total times per week; 72% of these residents do less than 50% of their total restaurant spending in the Town of Stoughton indicating what appears to be unmet market demand
- ◆ 90% of residents responded that they are "likely" or "very likely" to patronize new restaurants for dinner, followed by 70% for breakfast and 68% for lunch
- ◆ The over 500 Downtown employees create a substantial demand for lunchtime purchasing; employees eat lunch out an average of 2.1 times per week and are currently purchasing a large portion of these meals outside of Stoughton
- ◆ 87% of Downtown Employees responded that they are "likely" or "very likely" to patronize new restaurants for lunch; followed by 83% for dinner, and 65% for breakfast
- ◆ Types of restaurants receiving the highest scores relative to the likelihood of patronage include Steak House, followed closely by Diner, Family-Friendly and Pub/ Sports Bar; among millennials Pub/Sports Bar was ranked the highest
- ◆ Preferred restaurant characteristics include Healthy Food Options, Alcohol served, Farm-to-Table/Local Food Sourcing, Outdoor Dining and Craft/Artisan Beer & Cocktails



Residents living within a 5 minute drive time trade area spend approximately \$64 million per year at eating and drinking establishments. Residents living within a 10 minute drive time spend close to \$228 million annually.



## Why locate in Downtown Stoughton?

### **The Location:**

- ◆ Designated Liquor Licenses are available for Downtown
- ◆ There are well positioned sites available
- ◆ There is a burgeoning restaurant cluster in this safe, walkable downtown; several restaurants have opened in the past 5 years; all restaurants interviewed reported growth in the past 3 years
- ◆ Stoughton is an up and coming community with affordable lease terms
- ◆ Recent & planned developments creating over 100 units of housing as well as a commuter rail stop bringing passengers to and from Boston are attracting many young professional residents to the Downtown
- ◆ The Friends of State Theatre are currently raising funds to renovate and reopen a 12,000 s.f. theater that will draw restaurant customers to the area

### **The Market:**

- ◆ There are 33,700 residents living within a 5 minute drive time. The median household income is 19% higher than Massachusetts as a whole.
- ◆ Over 500 employees work in the Downtown Area
- ◆ The commuter rail brings 1,000 potential customers that board the train on a typical weekday to Downtown Stoughton
- ◆ Residents within a 5 minute trade area spend close to \$64 million per year at restaurants; 126,000 residents live within a 10 minute drive time and spend close to \$228 million per year
- ◆ There is indication of demand for more upscale fine dining offerings

### **Support for New Restaurants:**

- ◆ Stoughton is committed to maintaining vibrancy in the Downtown through the Economic Development Office and Friends of Stoughton Center
- ◆ The Town facilitates Expedited Permitting

