

2. Snapshot of Bristol

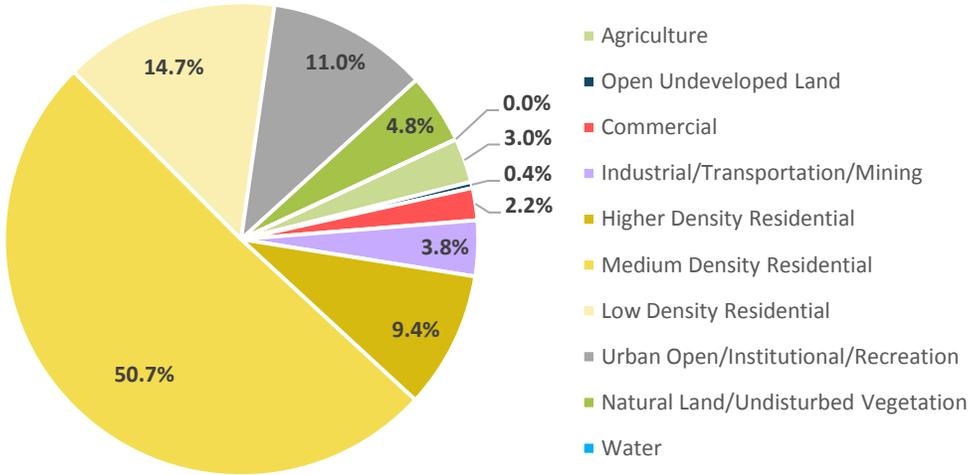
Introduction

(Town to provide brief history of Bristol)

Existing Land Use

Bristol has a diverse yet predominantly residential land use pattern. Nearly 75% of Bristol’s land is used for residential purposes, among which more than 50% of the total is classified as medium density residential with lot sizes ranging from a quarter to 2 acres; almost 15% is occupied by low density residential with lots larger than 2 acres; and 9.4% for high density residential with lots smaller than a quarter acre. More than 10% of Bristol’s land is used for open space, recreation, and other institutional uses. An additional 4.8% is considered as natural undisturbed land, with another 0.4% classified as open undeveloped land. Commercial and industrial uses account for 2.2% and 3.8% of Bristol respectively, while agricultural land taking up another 3% of Bristol (see Figure 2.1).

Figure 2.1: Existing Land Use in Bristol, RI



Source: Town of Bristol GIS data

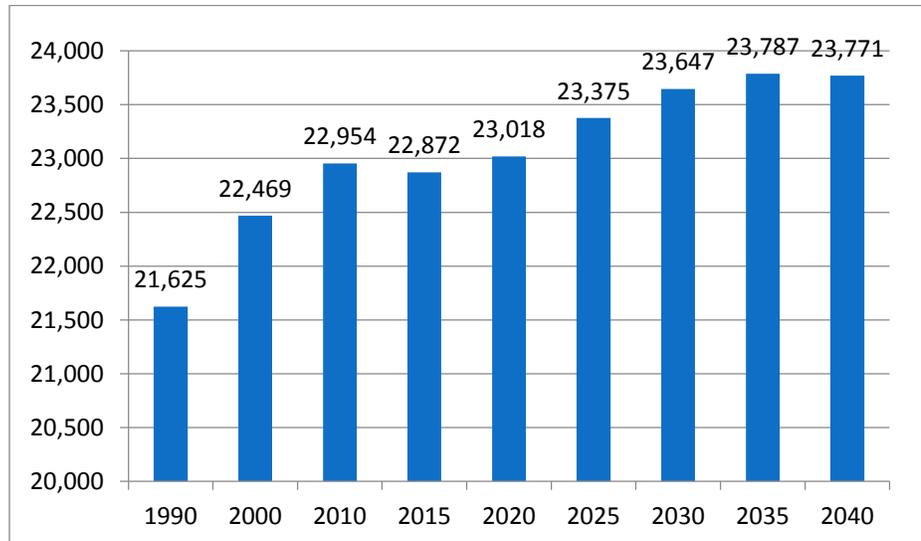
Demographic Profile and Projections

Several demographic trends, such as population growth, age distribution, household characteristics, etc., will influence the need for various types of housing in Bristol.

Population Growth

According to the US Census, Bristol’s total population was 22,954 in 2010, representing a 2.1% percent increase from 22,469 in year 2000 and a 6.1% increase from 21,625 in 1990. Yet the population growth rate in Bristol will likely to slow down as the 2012 ACS 5-Year estimates a total population of 22,792 in the Town of Bristol. In addition, population projection data provided by the Rhode Island Statewide Planning Program indicates that Bristol’s population will keep growing but at a much slower rate compared to the past two decades (see Figure 2.2). Bristol is projected to have a total population of 23,771 by Year 2040, representing a 3.6% growth rate over the next two and half decades.

Figure 2.2: Historic and Projected Population Growth in Bristol, RI



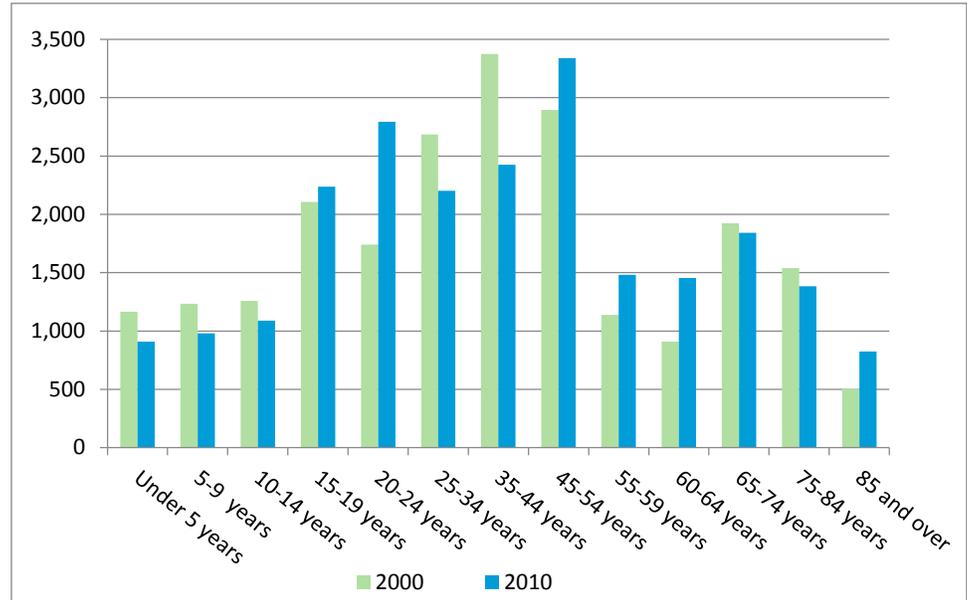
Source: US Census, Rhode Island Statewide Planning Program Population Projection

Population Age Distribution

Figure 2.3 shows the change of age distribution of Bristol’s population from 2000 to 2010. Bristol experienced a 18.6% decrease in the number of children under 14 years old from 2000 to 2010, yet the number of teenage and young adults between 15 to 24 years old increased, particularly those between 20 to 24 years old which increased by 60.4%. In addition, the number of adults age 25 to 44 who are either entering the workforce or forming and raising their own families in Bristol declined significantly by 23.6% or 1,431 persons from 2000 to 2010, yet the number of people age between 45 and 54 increased by 15.3%. Similar to national trends, Bristol also experienced an increase in its elderly population. Overall the population age 55 to 64 increased by 43.4% between 2000 and 2010. Although population in

the 65-84 age cohorts decreased slightly, Bristol has seen a growing population of age 85 and over during 2000 to 2010 (see Figure 2.3). However, as the Baby Boom generation continues to age, future trends are likely to show an increase in the number of people older than 65 years of age.

Figure 2.3: Distribution of Age, Bristol, RI



Source: US Census 2000 and 2010

Household Characteristics

From 2000 to 2010, Bristol’s total household grew by 197 households or 2.3%. Other indicators that experienced growth included nonfamily households, increased by 886 or 15.4%; nonfamily households with householder living alone, increased by 297 or 11.9%; and nonfamily single person household with householder age 65 and over, increased by 113 or 10.3%. There are 290 fewer family households in Bristol from 2000 to 2010 or a 5.4% decrease. In addition, both the average household size and the average family size declined slightly, indicating an overall smaller household size of Bristol’s households (see Table 2.1), which also mirrors national trends.

Table 2.1: Household Characteristics in Bristol, RI

| | 2000 | 2010 | Percent Change |
|-----------------------|-------|-------|----------------|
| | | | 2000-2010 |
| Total Households | 8,314 | 8,511 | 2.3% |
| Family Households | 5,650 | 5,361 | -5.4% |
| Married Couple Family | 4,554 | 4,275 | -6.5% |
| with own Children <18 | 1,812 | 1,942 | 6.7% |

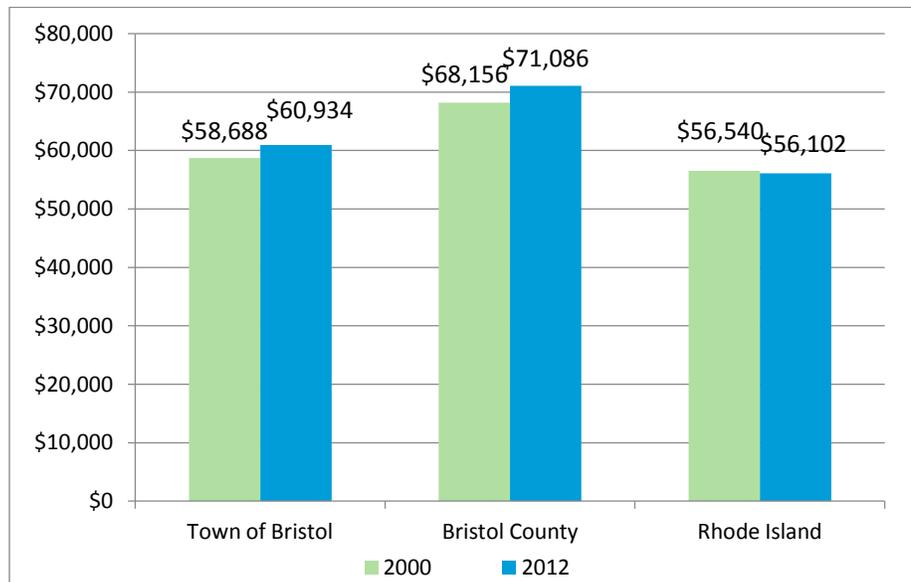
| | 2000 | 2010 | Percent Change |
|--------------------------------|-------|-------|----------------|
| | | | 2000-2010 |
| Female Householder, no Husband | 837 | 802 | -4.4% |
| with own Children <18 | 431 | 387 | -11.4% |
| Nonfamily Households | 2,664 | 3,150 | 15.4% |
| Householder Living Alone | 2,189 | 2,486 | 11.9% |
| Householder 65+ | 988 | 1,101 | 10.3% |
| Average Household Size | 2.45 | 2.35 | -4.3% |
| Average Family Size | 2.99 | 2.92 | -2.4% |

Source: US Census 2000 and 2010

Income Distribution

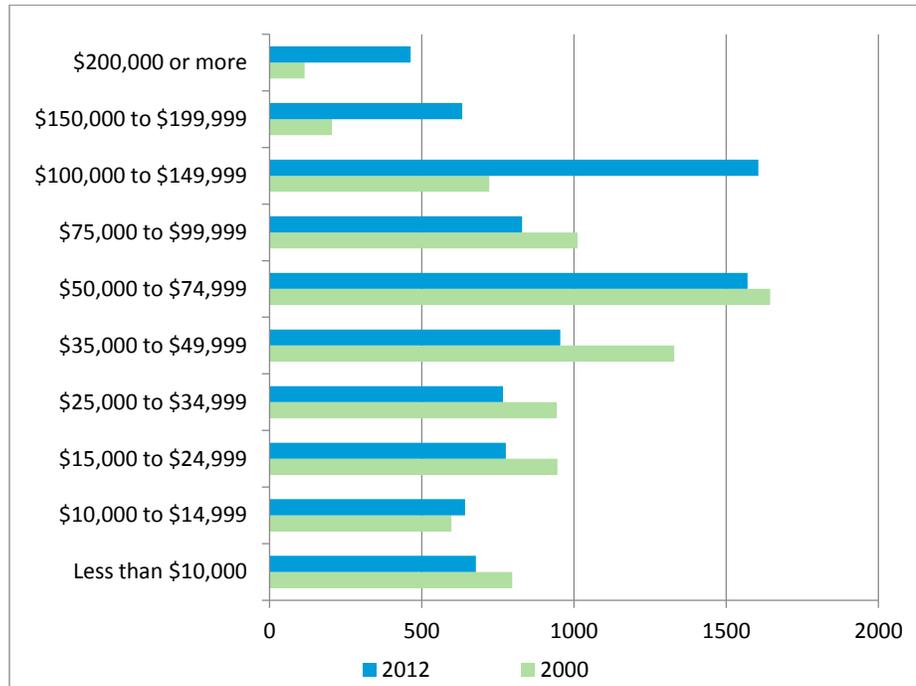
The median household income in 2012 was \$60,934, representing an increase of 39.5% from the 2000 median income \$58,688 (adjusted to inflation). When compared to the county and state, Bristol’s median household income in 2012 was \$4,832 higher than the state but \$10,152 lower than Bristol County (see Figure 2.4). Between 2000 and 2012, there were general decreases in the numbers of households in several income categories ranging from less than \$10,000 to less than \$99,999, except for a small increase in the number of households earning between \$10,000 and \$14,999. However the number of households earning more than \$100,000 increased significantly from 2000 to 2012 (see Figure 2.5).

Figure 2.4: Median Household Income in 2000 and 2012 (adjusted for inflation)



Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

Figure 2.5: Households Income Distribution, Bristol, RI



Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

Despite the overall increasing household wealth, there still remains a population living in Bristol with very limited financial means. Of the 8,921 households in Bristol in 2012, 678 or 7.6% had income of less than \$10,000 and 1,418 or 15.9% of all the households had incomes between \$10,000 and \$24,999, representing extremely low-income levels at or below 30% of area median income. An additional 767 households had income within or around what public agencies would define as very low income of 50% of area median income based on 2012 levels (see Table 2.2). The total number of households within these lower income categories was 2,863 or 32.1% of all Bristol households, a significant amount that will affect the general housing needs.

Table 2.2: Percentage of Households Income Distribution, Bristol, RI

| | 2000 | | 2012 | |
|-----------------------------------|-------|-------|-------|-------|
| Total Number of Households | 8311 | | 8,921 | |
| Less than \$10,000 | 797 | 9.60% | 678 | 7.6% |
| \$10,000 to \$14,999 | 597 | 7.2% | 642 | 7.2% |
| \$15,000 to \$24,999 | 946 | 11.4% | 776 | 8.7% |
| \$25,000 to \$34,999 | 944 | 11.4% | 767 | 8.6% |
| \$35,000 to \$49,999 | 1,329 | 16% | 955 | 10.7% |

| | 2000 | | 2012 | |
|-------------------------------|-------|-------|-------|-------|
| \$50,000 to \$74,999 | 1,644 | 19.8% | 1,570 | 17.6% |
| \$75,000 to \$99,999 | 1,012 | 12.2% | 830 | 9.3% |
| \$100,000 to \$149,999 | 722 | 8.7% | 1,606 | 18.0% |
| \$150,000 to \$199,999 | 205 | 2.5% | 633 | 7.1% |
| \$200,000 or more | 115 | 1.4% | 464 | 5.2% |

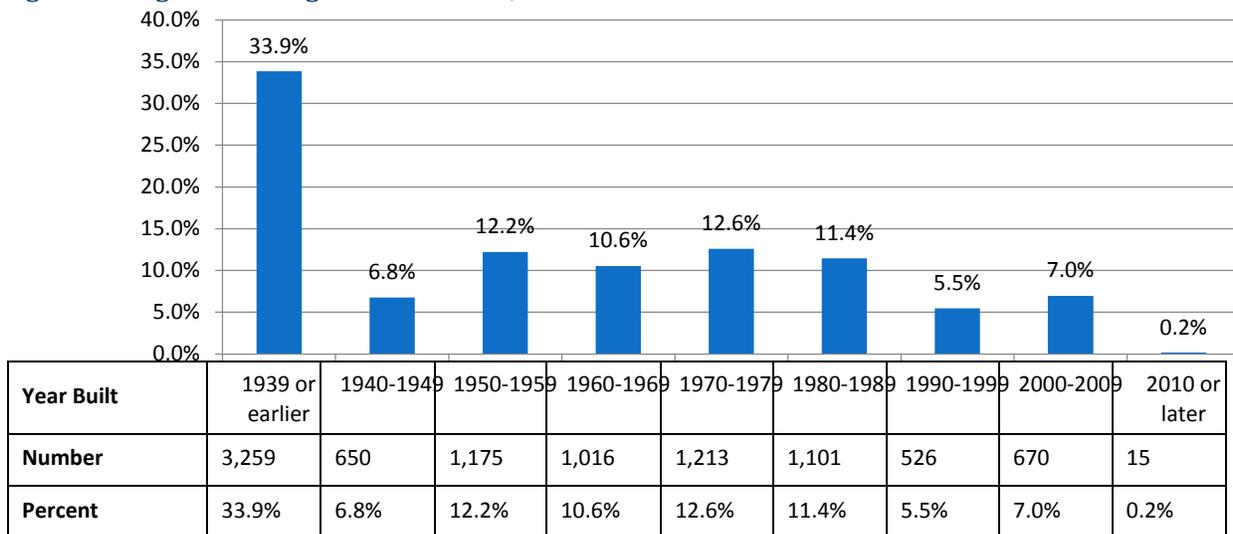
Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

Housing Profile

Age and Condition of Housing Stock

Information on the age of the Town’s housing stock is presented in Figure 2.6. According to the 2012 ACS 5-Year Estimates, the Town of Bristol has a total of 9,625 housing units. The Town’s housing stock is relatively aged with approximately 34% or 3,259 of all the housing units in Bristol built before 1939. Another 24.1% of the housing stock was constructed during the past 30 years, among which only 7.2% or 685 units were added during the past 15 years or so.

Figure 2.6: Age of Housing Stock in Bristol, RI



Source: American Community Survey 2008-2012 5-Year Estimates

Housing Stock by Type

Table 2.3 compared the change in the number of different types of housing units in Bristol from 2000 to 2012. Single family detached housing comprises the majority, 62.1%, of the Town's housing inventory, while the second largest share is multi-family housing with two to four units per structure. From 2000 to 2012, Bristol's housing stock grew by 10.6%. Multi-family housing with three and more unit per structures, particularly ten or more unit structures, appear to be the fastest growing segment. Single family detached units also increased by 13% or 687 units. In contrast, single family attached units and two family housing decreased by nearly 29% and 9% respectively due to the significant increases in other housing types.

Table 2.3: Types of Housing Units in Bristol, RI, 2000 and 2012 ACS 5-Year Estimates

| Type of Structure | 2000 Units | 2008-2012 Est | | % Change 2000-2012 |
|--------------------------|------------|---------------|---------|--------------------|
| | | Number | Percent | |
| Single-family (detached) | 5,293 | 5,980 | 62.1% | 13.0% |
| Single-family (attached) | 361 | 257 | 2.7% | -28.8% |
| Two-family Units | 1,175 | 1,074 | 11.2% | -8.6% |
| Three or four units | 987 | 1,138 | 11.8% | 15.3% |
| Five to nine units | 476 | 597 | 6.2% | 25.4% |
| Ten of more units | 408 | 579 | 6.0% | 41.9% |
| Mobile Home | 5 | 0 | 0.0% | -100.0% |
| Total Units | 8,705 | 9,625 | 100.0% | 10.6% |

Source: American Community Survey 2008-2012 5-Year Estimates

Housing Occupancy and Ownership

Housing vacancy rate indicates the availability of housing units in a community. In general a vacancy rate of 5.0% is considered ideal because it allows the population to move more freely in the marketplace. A vacancy rate below 5.0% indicates that there is a demand for additional housing. A vacancy rate greater than 5.0% may indicate that a community has a problem with underutilization, has an overabundance of rundown and disinvested properties, or lacks an effective redevelopment/reinvestment policy. High vacancy rates can also be the result of economic weakness at state, regional or national level.

The overall occupancy rate of housing units in Bristol has declined by 2.8% since 2000, indicating an increasing number of vacant units in the town. Within the occupied housing units, the percentage of owner-occupied units has decreased slightly from 63.1% in 2000 to 62.7% in 2012 while that of the renter-occupied units decreased by 2.6% from 32.6% to 30%.

Table 2.4: Housing Occupancy in Bristol, RI, 2000 and 2012 ACS 5-Year Estimates

| Category | 2000 | | 2008-2012 | |
|--------------------------------------|--------|---------------------|-----------|---------------------|
| | Number | Percentage of Total | Number | Percentage of Total |
| Occupied Units | 8,314 | 95.5% | 8,921 | 92.7% |
| Owner-occupied | 5,490 | 63.1% | 6,036 | 62.7% |
| Renter-occupied | 2,842 | 32.6% | 2,885 | 30.0% |
| Vacant Units | 391 | 4.5% | 704 | 7.3% |
| Seasonal, Recreational or Occasional | 130 | 1.5% | 268 | 2.8% |
| Total Units | 8,705 | 100% | 9,625 | 100% |

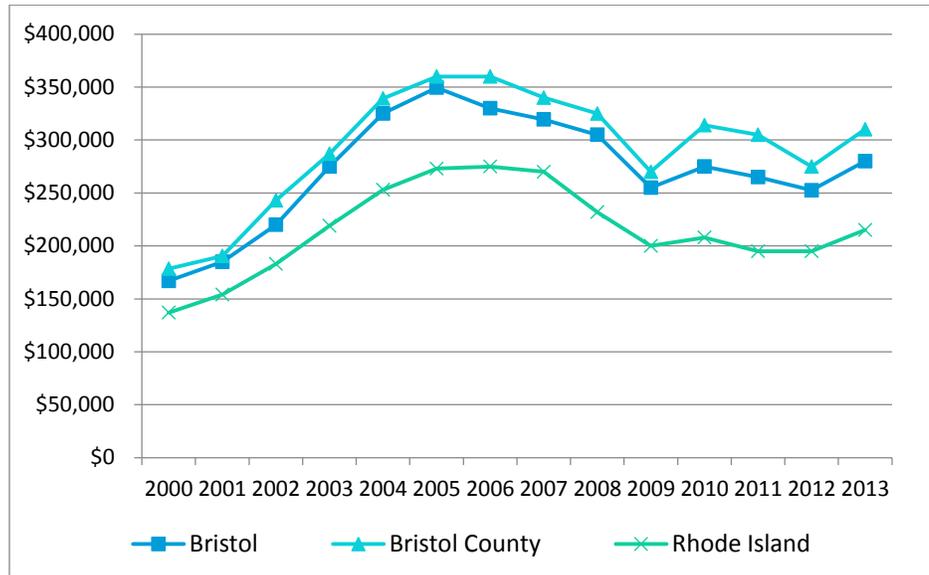
Source: American Community Survey 2008-2012 5-Year Estimates

Housing Cost (ownership and rental)

Cost of Homeownership Units

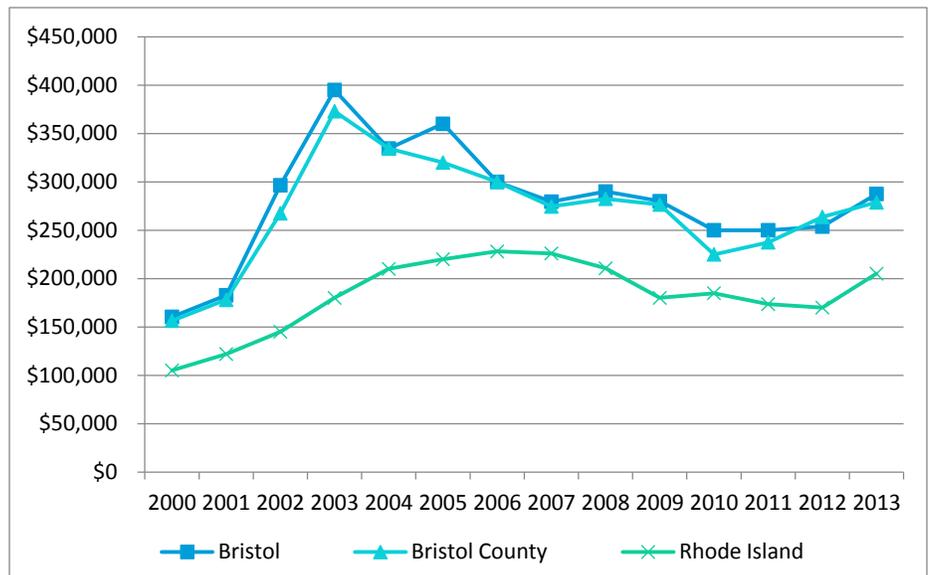
According to The Warren Group, the median sales price for single family houses sold in Bristol during 2012 was \$252,500 or 51.3 % increase compared to \$166,900 in 2000, and increased to \$280,000 in 2013. In addition, the median sale price for condominiums sold in Bristol in 2012 was \$253,750 or a 58.1% increase from \$160,450 in 2000. Similar to single family housing, the median sales price for condo increased significantly to \$287,450 in 2013. Overall in comparing Bristol to the county and state averages in 2012, Bristol’s single family housing price is slightly lower than the Bristol County average but much higher than the state average (see Figure 2.7). However Bristol is almost consistently having a higher median sales price for condo units compared to the county and state average (see Figure 2.8).

Figure 2.7: Median Sales Price for Single Family, Bristol, County and State



Source: The Warren Group Town Stats

Figure 2.8: Median Sales Price for Condo, Bristol, County and State

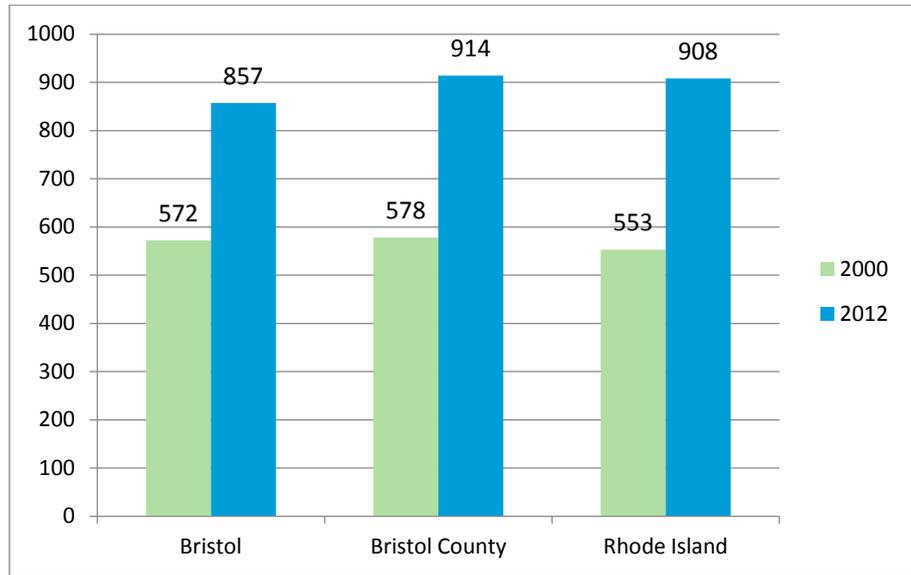


Source: The Warren Group Town Stats

Cost of Rental Housing

In 2000, the median gross rent in Bristol was \$572 per month which was slightly less than Bristol County’s \$578 but more than the state median gross rent of \$553. In 2012, median gross rent in Bristol was \$857 per month, which was lower than Bristol County at \$914 and the state at \$908. In comparison, Bristol experienced a gross rent growth rate of 49.8% from 2000 to 2012, which was lower than the county rate of 58.1% and the state rate of 64.2% (see Figure 2.9).

Figure 2.9: Median Gross Rent, Bristol, County and State



Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

Housing Affordability Indices

The definition of affordability considers both the price of the housing unit and the income of the household living in it. It should be noted that the term “affordable housing” is relative, since it depends on the income of the household. Affordable housing is not the same thing as subsidized housing for persons of low and/or moderate income, although subsidized housing is one type of affordable housing.

The U.S. Department of Housing and Urban Development (HUD) defines affordability as a household spending no more than 30% of its annual income on housing. Families who pay more than 30% of their income for housing are considered to be cost burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care. This federal definition of affordable housing has become the generally accepted standard. A guideline used by banks when evaluating home mortgage applications is that monthly payments should not exceed 30-33% of household income.

The 2012 ACS estimated that approximately 38.2% of Bristol homeowners spent 30% or more of their household income on housing costs, which was twice as much as that of year 2000. Similarly, 54.2% of all renters spent more than 30% of their household income on housing costs in 2012, which increased by 20% since 2000. In addition, 25.4% of homeowners spent between 20% - 30% of household income on housing costs in 2012 compared to 18.7% for renters. Another 36.4% of homeowners spent less than 20% compared to 27.1% for renters. These numbers indicate high and increasing housing costs burdens, especially when compared to 2000 housing cost data. See Table 2.5 below for more details.

Table 2.5: Housing Cost as a Percentage of Household Income, Bristol, RI

| | Homeowner | | | | Renter | | | |
|-----------------------------|-----------|-------|-------|-------|--------|-------|-------|-------|
| | 2000 | % | 2012 | % | 2000 | % | 2012 | % |
| Less than 20 percent | 2,157 | 46.1% | 2,180 | 36.4% | 993 | 35.1% | 734 | 27.1% |
| 20 to 29 percent | 1,133 | 24.3% | 1,525 | 25.4% | 590 | 20.8% | 508 | 18.7% |
| 30 percent or more | 1,358 | 19.0% | 2,290 | 38.2% | 965 | 34.2% | 1,467 | 54.2% |

Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

Note: some percentages do not total 100% due to "not computed" data in US Census.

Economic and Labor Profile

Labor Force and Employment

According to the ACS 2012 5-Year Estimates, there were a total of 19,605 people in the Town of Bristol aged 16 years and over, among whom 12,372 or 63.1% were in labor force. About 11,345 of the 12,275 people who were in civilian labor force were employed, representing a 60.6% employment rate among all people age 16 and over in 2012. The 2000 labor force data indicates that Bristol had a smaller population 16 years and over, yet the percentage of this population within the labor force was higher, at about 63.6% in 2000. In addition, the employment rate among civilian labor force was 95.3% in 2000, which is higher than that of 2012 (see Table 2.6).

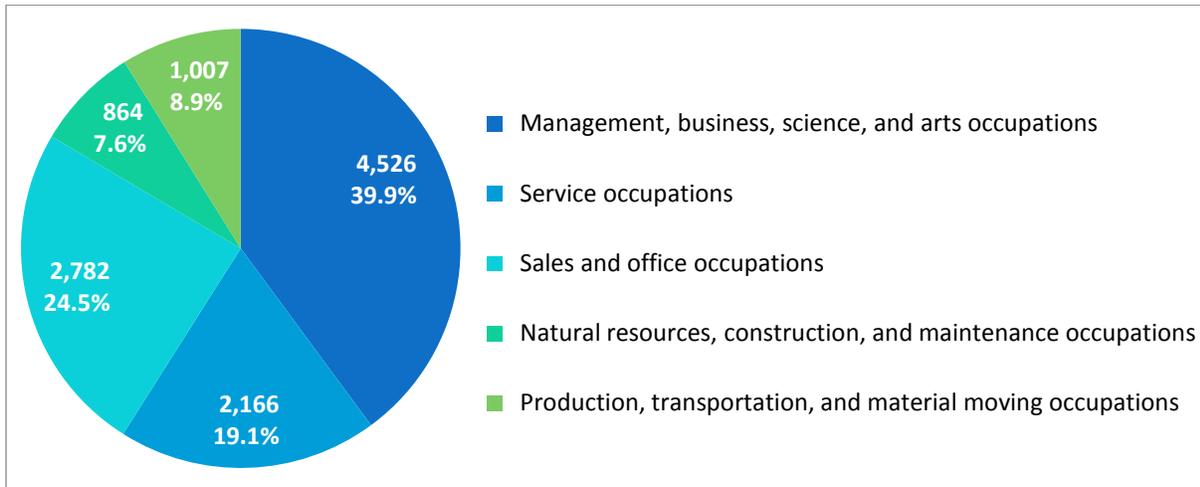
Table 2.6: Labor Force and Employment, Bristol, RI

| | 2000 | | 2012 | |
|-------------------------------------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent |
| Population 16 years and over | 18,540 | 100% | 19,605 | 100% |
| In labor force | 11,785 | 63.6% | 12,372 | 63.1% |
| Civilian labor force | 11,777 | 63.5% | 12,275 | 62.6% |
| Employed | 11,229 | 60.6% | 11,345 | 57.9% |
| Unemployed | 548 | 3% | 930 | 4.7% |
| Not in labor force | 6,755 | 36.4% | 7,233 | 36.9% |

Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

In terms of occupation, in 2012 about 40% of all workers in Bristol were in management, business, science and arts occupations; 24.5% were in sales and office occupations while 19.1% were in service occupations. There were approximately 1,007 workers or 9% of the total in occupations such as production, transportation, and material moving, and another 864 workers (7.6%) occupations such as natural resources, construction and maintenance (see Figure 2.10).

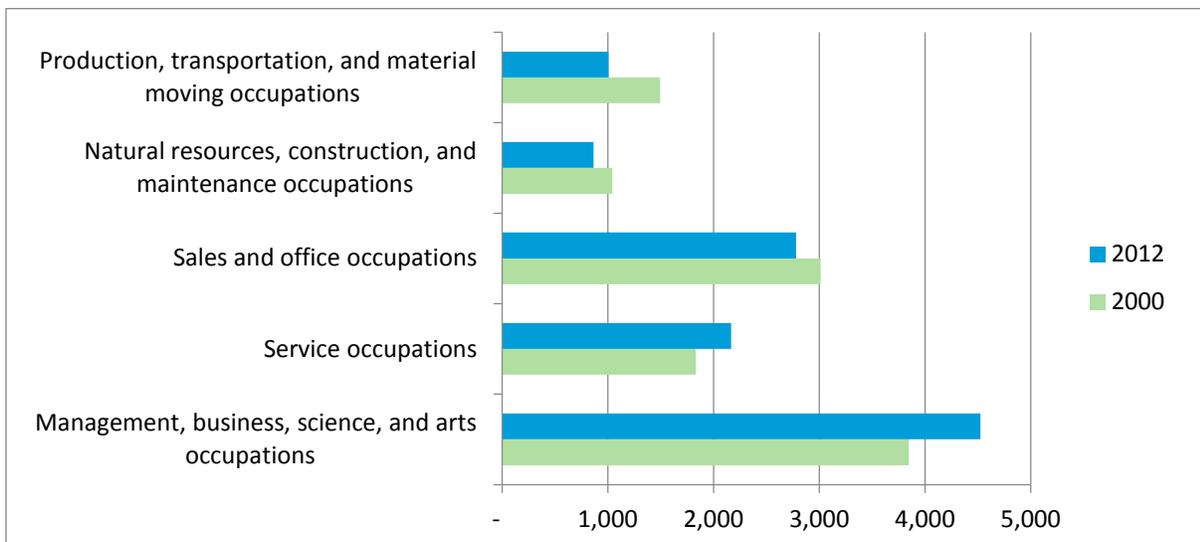
Figure 2.10: Occupation of Bristol Workers in 2012



Source: American Community Survey 2008-2012 5-Year Estimates

When compared to 2000 data, it is clear that from 2000 to 2012 there were fewer workers in occupations such as production, construction and sales, etc. Instead the number of workers in occupations such as service, management, business, etc. increased significantly in Bristol, as manufacturing declined and service-related industries grew across the Town and region (see Figure 2.11).

Figure 2.11: Change of Occupation in Bristol



Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

The 2012 ACS 5-Year Estimates data regarding educational attainment for Bristol’s workforce further reveals that 84% of adults in Bristol over age 25 graduated from high school, which represents a lower percentage compared to the county and state average. In addition, 32.9% of people over 25 years old in Bristol had a bachelor’s degree or higher, which is 2.1% higher than the state level but 9.3% lower than the county level (see Table 2.7).

Table 2.7: Education Attainment of Population 25+ in Bristol

| | Bristol | Bristol County | RI State |
|---------------------------------------|----------------|-----------------------|-----------------|
| High School Graduate or Higher | 84.0% | 88.6% | 84.8% |
| Bachelor's Degree or Higher | 32.9% | 42.2% | 30.8% |

Source: American Community Survey 2008-2012 5-Year Estimates

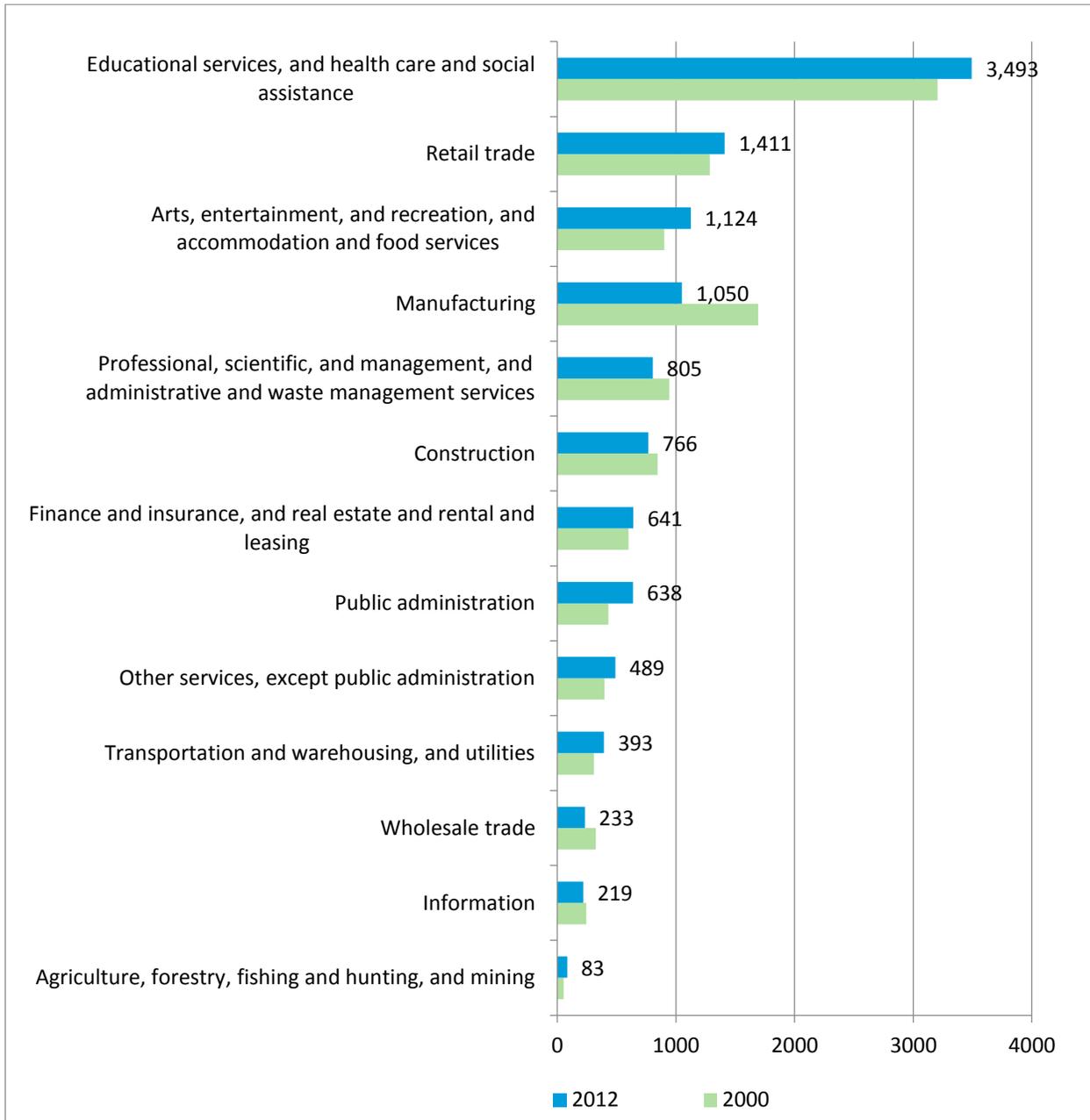
Key Industries in Bristol

Based on information from the 2012 American Community Survey 5-Year Estimates and 2000 US Census, the highest-employing industries in Bristol are as follows and are shown in Figure 2.12 and Table 2.8:

- Educational services and health care and social assistance
- Retail trade
- Arts, entertainment, and recreation, and accommodation and food services
- Manufacturing

Except manufacturing, employment in most major industries has grown more than others over the past decade. Fewer jobs are available today in manufacturing, construction, and wholesale. Most notably, manufacturing commanded close to 1,700 jobs in 2000 but only 1,050 jobs by 2012 – a 62% decrease. There were also decreases in employment in professional, management, and information industries. Jobs in these types of industries usually require higher education levels and more skill training.

Figure 2.12: Growth in Employment by Industry in Bristol, 2000-2012



Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates

Table 2.8: Employment by Industry in Bristol, 2000-2012

| | 2000 | | 2012 | |
|--|--------|---------|--------|---------|
| | Number | Percent | Number | Percent |
| Civilian employed population 16 years and over | 11229 | 100% | 11,345 | 100% |
| Agriculture, forestry, fishing and hunting, and mining | 54 | 0.5% | 83 | 0.7% |
| Construction | 844 | 7.5% | 766 | 6.8% |
| Manufacturing | 1,693 | 15.1% | 1,050 | 9.3% |
| Wholesale trade | 325 | 2.9% | 233 | 2.1% |
| Retail trade | 1,286 | 11.5% | 1,411 | 12.4% |
| Transportation and warehousing, and utilities | 307 | 2.7% | 393 | 3.5% |
| Information | 243 | 2.2% | 219 | 1.9% |
| Finance and insurance, and real estate and rental and leasing | 600 | 5.3% | 641 | 5.7% |
| Professional, scientific, and management, and administrative and waste management services | 943 | 8.4% | 805 | 7.1% |
| Educational services, and health care and social assistance | 3,205 | 28.5% | 3,493 | 30.8% |
| Arts, entertainment, and recreation, and accommodation and food services | 901 | 8.0% | 1,124 | 9.9% |
| Other services, except public administration | 398 | 3.5% | 489 | 4.3% |
| Public administration | 430 | 3.8% | 638 | 5.6% |

Source: US Census 2000 and American Community Survey 2008-2012 5-Year Estimates