



EAST HANTS

East Hants, Nova Scotia RETAIL MARKET ANALYSIS



April 2018

Prepared for the Municipality of East Hants, Nova Scotia

Prepared by Cushing Terrell Architecture Inc.
In collaboration with Key Planning Strategies

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ARCHITECTURE INC.



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RETAIL

Market Analysis



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i PREFACE

Cushing Terrell Architecture Inc. (“Cushing Terrell”), in collaboration with Key Planning Strategies (“Key Planning”) was commissioned by the Municipality of East Hants (“East Hants”) in November 2017 to conduct a Retail Market Analysis for East Hants, particularly the areas of Enfield, Elmsdale and Lantz.

The study was carried out over the period of December 2017 - April 2018.

The objective of this study is to thoroughly document East Hants’ current retail inventory. It also estimates the realistic “Retail Trade Area” for which East Hants serves and the retail expenditure profile across various retail categories/store types as an indication of retail inflow/outflow and opportunities that East Hants could potentially pursue. The information will be used to fill gaps and bolster the local retail market by retaining or attracting greater market share of resident and passing motorists’ spending in the community.

Retail spending (i.e. demand), East Hants’ retail inventory, and its corresponding productivity (i.e. supply) was estimated to identify gaps in the current provision of shops and services.

This document is intended to assist East Hants in promoting the community, working with developers and investors, particularly in the areas of future growth along the Hwy 102 corridor (Enfield/Elmsdale/Lantz) as well as attracting new retail or business opportunities. It further aims to support and retain existing retailers as part of a wider Economic Development Strategy for business retention and attraction and succession planning.

Reference material for this report was obtained from, but not limited to: the Municipality of East Hants, Commercial Real Estate Brokerage Firms, Land Owners, Property Developers, International Council of Shopping Centers (ICSC), Cushing Terrell Architecture Inc. and Key Planning Strategies.

Cushing Terrell does not warrant that any estimates contained within the study will be achieved over the identified time horizons, but that they have been prepared conscientiously and objectively on the basis of information obtained during the course of this study.

Also, any tenant references made in the report are for illustrative purposes only and should not be taken as guarantees that they will locate in East Hants, but rather that they could represent compatible “target” category types to pursue either for local businesses or external regional businesses.

This analysis was conducted by Cushing Terrell as an objective and independent party, and is not an agent of the Municipality of East Hants.

As is customary in an assignment of this type, neither our name nor the material submitted may be included in a prospectus, or part of any printed material, or used in offerings or representations in connection with the sale of securities or participation interest to the public, without the expressed permission of the Municipality of East Hants, Cushing Terrell Architecture Inc. or Key Planning Strategies.

*Cushing Terrell Architecture Inc.
Key Planning Strategies
2018*



EXECUTIVE SUMMARY

INTRODUCTION

This document is intended to assist East Hants in promoting the community, working with developers and investors, particularly in the areas of future growth along the Hwy 102 corridor (Enfield/Elmsdale/Lantz) as well as attracting new retail or business opportunities. It further aims to support and retain existing retailers as part of a wider Economic Development Strategy for business retention, attraction and succession planning.

LOCATION CONTEXT SUMMARY

Retail shops and services of a larger scale including larger format and junior box retailers are congregating in Elmsdale at the interchange of Hwy 102 and Rte 214 and include Grocery, Pharmacy, Home Improvement, Quick Service Food & Beverage (F&B) and Personal Services such as banks and Financial Services.

Until recently, Elmsdale has been sandwiched between, or at the periphery of two (2) existing and strong “Retail Trade Areas”; one servicing Truro and one servicing Halifax, Dartmouth and Lower Sackville. The drive times of around 30-minutes to each have made this possible. As will be seen in this study however, there is a valid market-driven opportunity towards the end of the next decade for Elmsdale to become a self-sufficient retail trade area of its own, that will create a more powerful presence for residents and businesses within a 20-minute drive time.

Over the past decade traffic counts throughout the Hwy 102 corridor have steadily increased whereby volumes now consistently and easily surpass 10,000 Average Annual Daily Traffic (AADT) and these counts continue to migrate

higher north in-step with regional demand and growth, driven in large part to the employment activity spurred by the nearby presence of the Halifax International Airport. In particular, the interchange at Elmsdale is now averaging just under 15,000 AADT.

In addition to traffic counts it is also worth noting that the Province and Municipality are finalizing plans for a new Hwy interchange and overpass to be located at Lantz. This future Exit 8A will provide additional access and egress to future residential and businesses on both sides of Hwy 102.

From a retail perspective, these traffic volumes are considered attractive for prospective retailers for whom benchmarks of consistent volumes of daily traffic are a requirement, particularly given the continued pattern of growth along this corridor for residents and visitor flow.

In the near term and for the next 10+ years, this particular study realizes the more nascent status of the corridor whereby rooftops and residential development may not yet exist in a format that necessarily will usurp the dominance of the automobile. As a bedroom community, the role of the automobile, in the absence of transit, will still be dominant and form the foundation for most retail and commercial developments.

Therefore, opportunities in the near term for retail, given the nature of the commuting patterns and regional nodes (i.e. larger retail destinations like Dartmouth Crossing) suggests an auto-oriented environment for retail will follow a path of specifically desired businesses the developers and brokers can secure.



EXECUTIVE SUMMARY

An opportunity for East Hants, in advance of the next evolution of retail demand over the next 5 to 10 years would be to improve the wayfinding and a streetscape improvement program in the Village Cores, and in particular the Elmsdale Village Core to make the building frontages and streetscape more inviting and pedestrian-friendly. Decisions like this will make the Village Core a more attractive and compact locale as well as making it competitive to other alternatives that will choose to locate at or near the Hwy 102/Rte 214 interchange.

RETAIL TRADE AREA SUMMARY

In order to create a framework for evaluating retail demand and subsequent gaps in the provision of shops and services, it is necessary to define and identify the Trade Area from which East Hants' retail sales are most frequently and likely to be sourced and generated. This is referred to as the "Retail Trade Area". The resulting Trade Area for East Hants, which focuses on the Hwy 102 corridor in and around Elmsdale comprises a singular trade area, rather than having multiple trade areas as would be common for a larger market. The rationale behind this is influenced by the fact that East Hants and Elmsdale in particular is currently located at overlap of two larger trade areas (Truro and Lower Sackville), which limits the extent of the resident market, though it does not discount the nature of passing motorists traveling along Hwy 102.

As observed previously and given the growth forecasts for the Elmsdale/Enfield/Lantz/Milford corridor, it is not inconceivable to see the Retail Trade Area evolve into a much more self sufficient prominent trade area of its own that has fewer competitive limitations and greater resident retail spending capture/market share.

The patterns of population growth over the period 2017 to 2022 along with current density centroids as shown in **Figures 3.2 and 3.3** reveals that growth is expected to continue migrating north from the City and Halifax Regional Municipality (HRM) towards the Hwy 102 corridor and the communities of Enfield, Elmsdale and Lantz, which bodes well for future residential and retail prospects in the region over the next decade.

The Total Trade Area population is estimated for 2017 to be almost 26,670. This population is forecast to grow at moderate rates over the next decade and conservatively surpass 29,000 by 2027. This pace of population growth is considered conservative as it doesn't take into account potential economic-driven interventions at the local and provincial level.

As the Trade Area evolves, the aspirational nature of the market will become increasingly more evident as the market attracts younger working families with a higher income and capacity/propensity for more spending on categories other than conveniences.

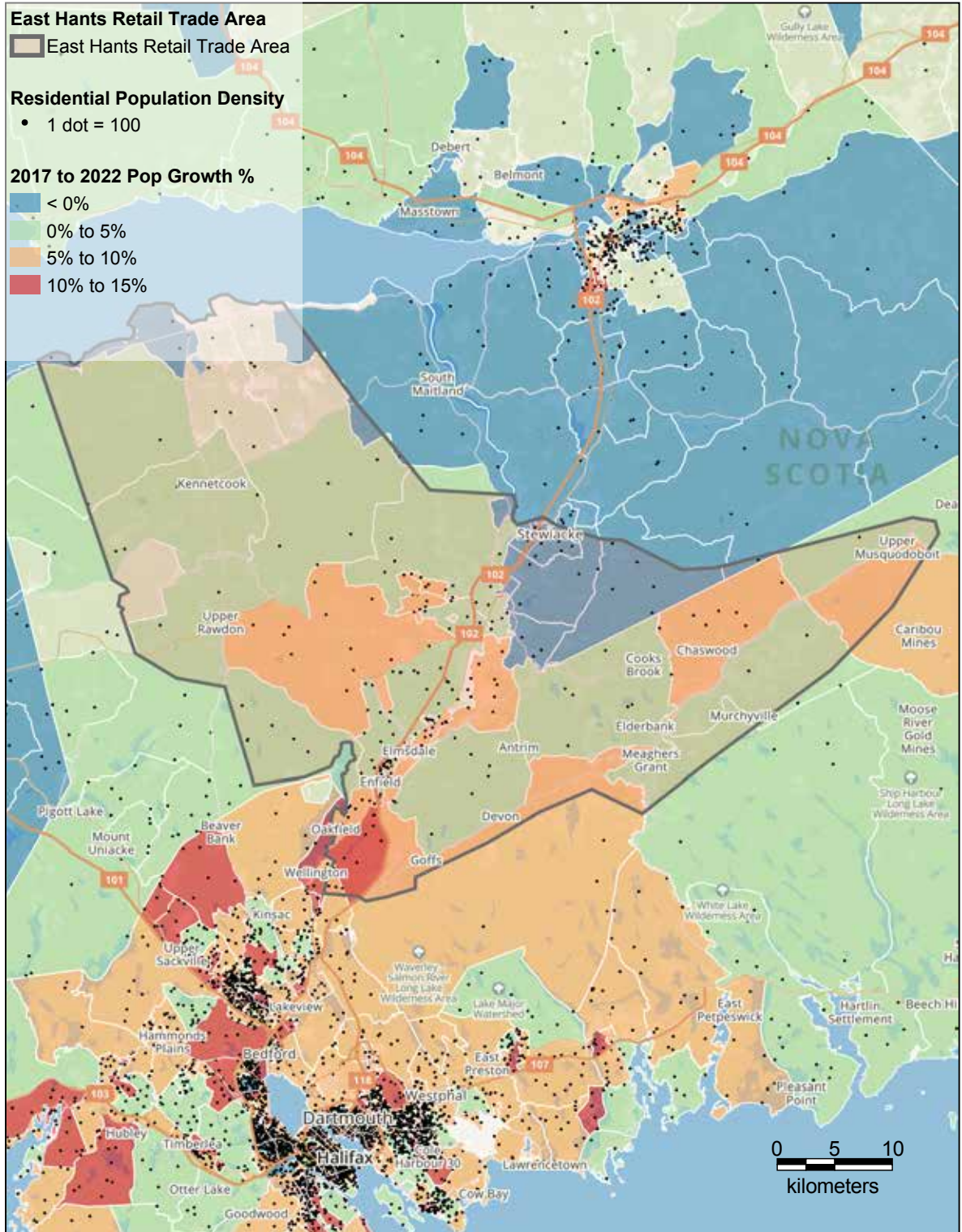
RETAIL MARKET SNAPSHOT

TOTAL	452,931 sq. ft.
TOTAL RETAIL (Excluding Non-Retail Streetfront)	444,931 sq. ft.
VACANT	15,068 sq. ft.
% VACANT (of ALL streetfront commercial space)	3.3%
Retail Space Per Capita (against East Hants Population 22,453 2016)	19.8 sq.ft./capita



EXECUTIVE SUMMARY

RETAIL TRADE AREA





EXECUTIVE SUMMARY

The Halifax and wider region's future growth is being predicated on attracting young families and retaining an educated youthful workforce for whom other areas in the country may not offer the quality of life and affordability attributes.

Average Household Income in the Trade Area is forecast to grow over the 5-year period 2017 to 2022, to an estimated \$93,000, in conjunction with an improving provincial economy. Approximately 25% of households have an average Household Income of between \$60,000 and \$100,000. Although the dominant income brackets are as noted, there is a relatively large component of the Total Trade Area (16%) that have an average Household Income over \$125,000. Thus, the overall income profile represents overall economic health and stability for retail opportunities.

East Hants' retail trade area has a spending profile of almost \$300 M in 2017 and is forecast to surpass \$350 M by 2027.

The most consistent finding in Trade Area spending is a noticeable northward migrating trend of increasing spending that is soon to fall within the core area of the East Hants' Hwy 102 corridor Retail Trade Area.

RETAIL SUPPLY SUMMARY

The East Hants retail market comprises the current streetfront retail businesses within the jurisdictional boundary of the Municipality of East Hants (as distinct from the delineated retail trade area). Retail floorspace is documented for each of the respective communities that comprise the Municipality - Enfield, Elmsdale, Milford, Lantz, Shubenecadie, Mt Uniacke and Kennetcook.

Overall, the Municipality of East Hants has an estimated streetfront floor space in the range of 453,000 sf. This floor space is comprised of business types that range from Grocery to Home Improvement, Restaurants, Personal Services such as Salons as well as Professional Services.

The overall vacancy rate for the retail area inventoried and documented is estimated at just over 3% which is below the industry standard for a healthy retail market that should be in the 4% to 5% level and thus suggests that there could be demand and opportunity for compatible retailers.

Overall, the market would seem to be in balance with the magnitude of spending and demand. Well-located spaces along the east and west sides of the Hwy 102 corridor at Elmsdale with high visibility and as such have the potential to tap into not just the expected growing local market, but passing motorists and an evolving captive workforce in time. Elmsdale's retail vacancy sits at 2.5% which is indicative of latent demand, particularly given that Elmsdale has approximately 67% of the Municipality's retail inventory.

Consistent with an evolving retail community, the Top 5 retail categories in terms of overall retail floor space in East Hants are:

1. <i>Grocery & Specialty Foods</i>	130,040 sf
2. <i>Home Improvement & Gardening</i>	58,423 sf
3. <i>Restaurant F&B</i>	41,991 sf
4. <i>Specialty Retail</i>	27,454 sf
5. <i>Pharmacy</i>	22,493 sf



EXECUTIVE SUMMARY

East Hants is starting to slowly increase its offerings within the Comparison or Department Store Type Merchandise Categories (DSTM), though it is still expected that a further concentration or attraction of more notable brands is approximately 5 years away from gaining traction. While certain merchandise categories may be worth pursuing in certain circumstances, the majority of residents nonetheless will continue to be drawn to the Lower Sackville, Dartmouth Crossing or Truro retail destinations.

The estimated retail space per capita ratio for the East Hants' retail trade area is in the range of 20 sf/capita which includes all retail space.

If the industry standard space per capita of 20 sf were to be applied to population growth in the Trade Area, the future additional retail space supportable by new population growth by 2027 could be approximately 50,000 sf. This is a conservative figure that considers no economic development or developer-driven interventions, but nonetheless would be an indicator at the lower end of the spectrum whereby if population growth were to exceed current forecasted levels, the resultant demand would increase accordingly.

RETAIL DEMAND SUMMARY

East Hants currently garners only 34% market share of the total trade area retail spending, suggesting retail leakage of 66%.

The key to East Hants' future retail opportunity lies in incrementally and slowly increasing the overall market share of sales, realizing that the Trade Area for the Hwy 102 corridor is rapidly evolving into its own self-serving Retail Trade Area.

If East Hants were to increase its current market share penetration by 7% from an estimated 34% to 41%, then the total demand by the year 2022, without new population growth could be approximately 99,000 sf.

If East Hants were to continue to increase its market share penetration from 2022 to 2027 by 10% from an estimated 41% to 51%, then the incremental new demand by the year 2027, without new population growth could be an additional 129,000 sf.

Therefore, the cumulative impact of increasing market share from the current levels today of 34% to 50% 2027 could result in new demand for approximately 227,000 sf of retail space.

In combination with increased market shares of retail spending and natural demand attributed to population growth, East Hants' Retail Trade Area could add in the range of 225,000 to 275,000 sf of new retail space by 2027.

CONCLUSION

On the basis of the retail market analysis, the East Hants market is most accurately characterized with cautious optimism as it pertains to its retail growth outlook.

Overall the retail market is in already positioning itself as a strong local convenience destination, but it is soon to reach the tipping point to becoming a more self-sufficient retail market for the gradual introduction of more general merchandise and food & beverage offerings as well as specifically targeted comparison or DSTM type categories/stores.



EXECUTIVE SUMMARY

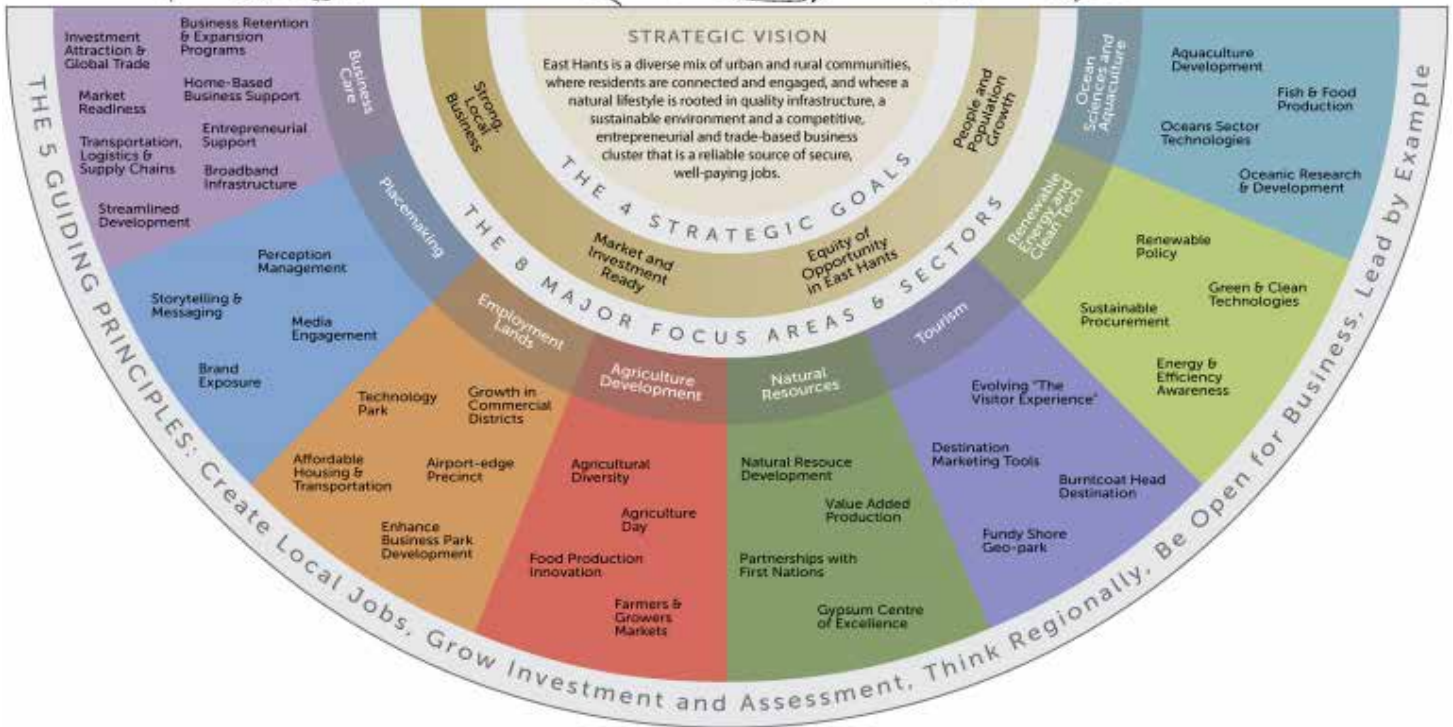
2022 TARGETED RETAIL MARKET SHARE AND RESULTING DEMAND FORECAST

Miscellaneous Spending Inflow Factor ¹	Merchandise Category	2022				
		2022 Total Trade Area Retail Spending (with Misc Inflow)	2022 Target Market Share of Retail Spending	2022 Estimated Retail Sales \$ (Inflow) ²	2022 Potential Retail Inventory	2022 Potential Net Future Retail Floorspace Demand
5%	Grocery & Specialty Foods	\$78,933,618	75%	\$59,200,214	148,001	17,961
5%	Pharmacy	\$9,234,146	85%	\$7,849,024	26,163	3,670
5%	Alcohol & Tobacco	\$19,485,111	55%	\$10,716,811	23,815	4,815
5%	Personal Services	\$14,495,599	20%	\$2,899,120	16,566	6,483
0%	Clothing & Apparel	\$24,502,775	5%	\$1,225,139	6,126	4,366
0%	Footwear	\$5,832,922	5%	\$291,646	1,458	1,256
0%	Jewelry & Accessories	\$3,817,298	5%	\$190,865	1,527	1,527
0%	Health & Beauty	\$7,060,312	5%	\$353,016	2,017	2,017
5%	Home Furnishings & Accessories	\$20,951,224	10%	\$2,095,122	11,972	8,331
0%	Home Electronics & Appliances	\$16,260,114	25%	\$4,134,966	27,566	2,547
10%	Home Improvement & Gardening ⁴	\$11,853,893	95%	\$11,264,932	64,371	5,948
0%	Books & Multimedia	\$5,100,991	5%	\$255,050	1,700	1,700
0%	Sporting Goods & Recreation	\$3,366,879	20%	\$673,376	5,387	1,068
0%	Toys & Hobbies	\$3,862,340	10%	\$386,234	3,090	1,071
5%	Miscellaneous Specialty	\$10,652,964	45%	\$4,793,834	38,351	10,897
10%	Restaurant F&B	\$20,289,109	50%	\$10,144,554	50,723	8,732
5%	Drinking Establishments	\$3,227,813	60%	\$1,936,688	15,494	3,494
0%	Entertainment & Leisure	\$10,798,787	15%	\$1,597,620	15,976	1,476
5%	Auto Parts & Accessories	\$6,266,450	55%	\$3,446,547	22,977	4,688
10%	Auto/RV/Motorsports Dealership	\$63,233,150	5%	\$3,161,657	10,539	6,839
		\$339,225,495	41%	\$126,616,414	493,819	98,887

2027 TARGETED RETAIL MARKET SHARE AND RESULTING DEMAND FORECAST

Miscellaneous Spending Inflow Factor ¹	Merchandise Category	2027					
		2027 Total Trade Area Retail Spending (with Misc Inflow)	2027 Target Market Share of Retail Spending	2027 Estimated Retail Sales \$ (Inflow) ²	2027 Potential Retail Inventory	2027 Potential Incremental Net Future Retail Floorspace Demand	2027 Potential Cumulative Net Future Retail Floorspace Demand ⁵
5%	Grocery & Specialty Foods	\$86,301,096	80%	\$69,040,877	172,602	24,602	42,562
5%	Pharmacy	\$10,096,039	85%	\$8,581,633	28,605	2,442	6,112
5%	Alcohol & Tobacco	\$21,303,806	65%	\$13,847,474	30,772	6,957	11,772
5%	Personal Services	\$15,848,584	25%	\$3,962,146	22,641	6,074	12,558
0%	Clothing & Apparel	\$26,789,807	15%	\$4,018,471	20,092	13,967	18,333
0%	Footwear	\$6,377,353	10%	\$637,735	3,189	1,730	2,987
0%	Jewelry & Accessories	\$4,173,596	10%	\$417,360	3,339	1,812	3,339
0%	Health & Beauty	\$7,719,305	10%	\$771,931	4,411	2,394	4,411
5%	Home Furnishings & Accessories	\$22,906,762	15%	\$3,436,014	19,634	7,662	15,994
0%	Home Electronics & Appliances	\$17,777,794	30%	\$5,333,338	35,556	7,989	10,536
10%	Home Improvement & Gardening ⁴	\$12,960,308	95%	\$12,316,374	70,379	6,008	11,956
0%	Books & Multimedia	\$5,577,106	10%	\$557,711	3,718	2,018	3,718
0%	Sporting Goods & Recreation	\$3,681,136	25%	\$920,284	7,362	1,975	3,043
0%	Toys & Hobbies	\$4,222,842	15%	\$633,426	5,067	1,978	3,048
5%	Miscellaneous Specialty	\$11,647,287	50%	\$5,823,643	46,589	8,238	19,135
10%	Restaurant F&B	\$22,182,846	55%	\$12,200,565	61,003	10,280	19,012
5%	Drinking Establishments	\$3,529,089	70%	\$2,470,362	19,763	4,269	7,763
0%	Entertainment & Leisure	\$11,806,721	15%	\$1,746,738	17,467	1,491	2,967
5%	Auto Parts & Accessories	\$6,851,345	60%	\$4,110,807	27,405	4,428	9,117
10%	Auto/RV/Motorsports Dealership	\$69,135,183	10%	\$6,913,518	23,045	12,506	19,345
		\$370,888,005	51%	\$157,740,409	622,641	128,822	227,709

The East Hants Economic Development Plan



The retail market analysis for the Municipality of East Hants recognizes the importance that economic-development driven, market-driven and developer-driven dynamics can have on a market's respective opportunity. This study reflects cautious optimism whereby projections are premised without economic-development interventions, which can often stimulate even further opportunities.

1.0 introduction

1.1 SCOPE OF STUDY & PROJECT BACKGROUND

Cushing Terrell was commissioned by the Municipality of East Hants ("East Hants") to conduct a Retail Market Analysis for the Municipality, with a focus on the Hwy 102 Corridor. The objective of this study is to thoroughly document East Hants' current retail inventory and define the realistic retail Trade Area area for which it serves today and is likely to serve over the next decade. The end result is to fill gaps and bolster the local retail market by retaining or attracting greater market share of resident and passing motorists' spending in the community.

1.2 REPORT STRUCTURE

Cushing Terrell conducted on-the-ground research in December 2017 to gain a firm understanding of existing and future retail prospects in East Hants. The purpose of this research was to establish a solid foundation and baseline for determining the depth of retail opportunity, associated gaps in the market provision of shops and services. The document is presented in the following sections:

Section 1 - Introduction:
Introduces the study process and structure.

Section 2 - Location Context:
Lays out the important regional and local context of the Municipality of East Hants and the Hwy 102 Corridor in terms of geographic location, traffic counts and future growth plans.

Section 3 - Retail Trade Area Profile:
Identifies and defines the Retail Trade Area and documents the population and expenditure profiles generated from within these respective trade areas, against which estimates of floor space demand can be attributed.

Section 4 - Retail Supply:

Assesses the location and characteristics of East Hants' current nodes of retail activity ("supply"), including developing or future planned retail sites. Fieldwork assessments included identifying and quantifying the entire East Hants retail inventory by retailer, merchandise category and NAICS industry classification.

Section 5 - Retail Demand:

Quantifies the Trade Area spending and sales productivities, resulting in "demand" associated with each retail category over the next 5 and 10 year increments for East Hants, with a focus on the Hwy 102 Corridor (Enfield/Elmsdale/Milford).

1.3 SOURCES OF INFORMATION

During the course of this study, a number of resources were used to quantify retail market supply and demand conditions largely comprising primary and secondary research.

The following primary sources of information were used in this Retail Market Analysis:

- Province of Nova Scotia Traffic Volume History
- Cushing Terrell/Key Planning Retail Inventory Fieldwork, December 2017.
- SitewisePro - Utilizing Pitney Bowes Demographics & Spending Data, 2017
- Statistics Canada
- Municipality of East Hants
- Ryerson University Centre of Study for Commercial Activity
- International Council of Shopping Centers

The consulting team would also like to thank the following for their valuable input on the East Hants retail market and opportunities:

- Ryan Barkhouse - Director of Development Armco Capital
- Laura Masching - Planner Armco Capital
- Angela Cormier - Leasing Mgr Crombie REIT
- Kevin Neatt - Director Planning & Development, Shaw/Clayton Developments.

2.0 location context

2.1

INTRODUCTION

Location factors are an essential foundation to retail success, and an understanding of these factors can help create the necessary conditions for attracting and retaining retail businesses in a community. This section identifies East Hants' regional and local characteristics as they relate to the attraction and retention of retail businesses and merchandise categories, with an eye to future growth opportunities.

2.2

LOCAL & REGIONAL CONTEXT

The Municipality of East Hants consists of 466,426 acres of land, and includes 11 districts. The most prominent of the districts are along Hwy 102, which is often referred to as “the corridor” and is the rapidly evolving nexus from which the 10, 20 and 30-minute drive times emanate and more importantly the epicentre of future retail.

East Hants, and in particular the districts of Elmsdale, Enfield, Lantz, Milford and Shubenacadie, along the Hwy 102 corridor are traditional bedroom communities.

The Municipality of East Hants is encouraging commercial development along the highway where appropriate, and locally where commercial areas are already established, unless otherwise approved.

Although not in the Municipality, the proximity of the Halifax International Airport (HIAA) is a significant asset that provides a closer employment centre for residents of the municipality.

The Airport has been very proactive in preparing for and setting the stage for future groundside commercial development. Presently, the Airport is actively marketing the Stanfield Landing retail development in the core of the airport near the terminal. This development is likely to provide shops and services for the on-site and adjacent Aerotech Business Park workforce as well as airport travelers. The Airport has also been investigating the prospects of providing larger scale regional retail on its lands fronting Hwy 102. This could be a competitive threat to retail along the Hwy 102 corridor in East Hants. However, this remains a longer term play for HIAA and may not be in the most optimal location considering trade area overlap and future growth along the corridor.

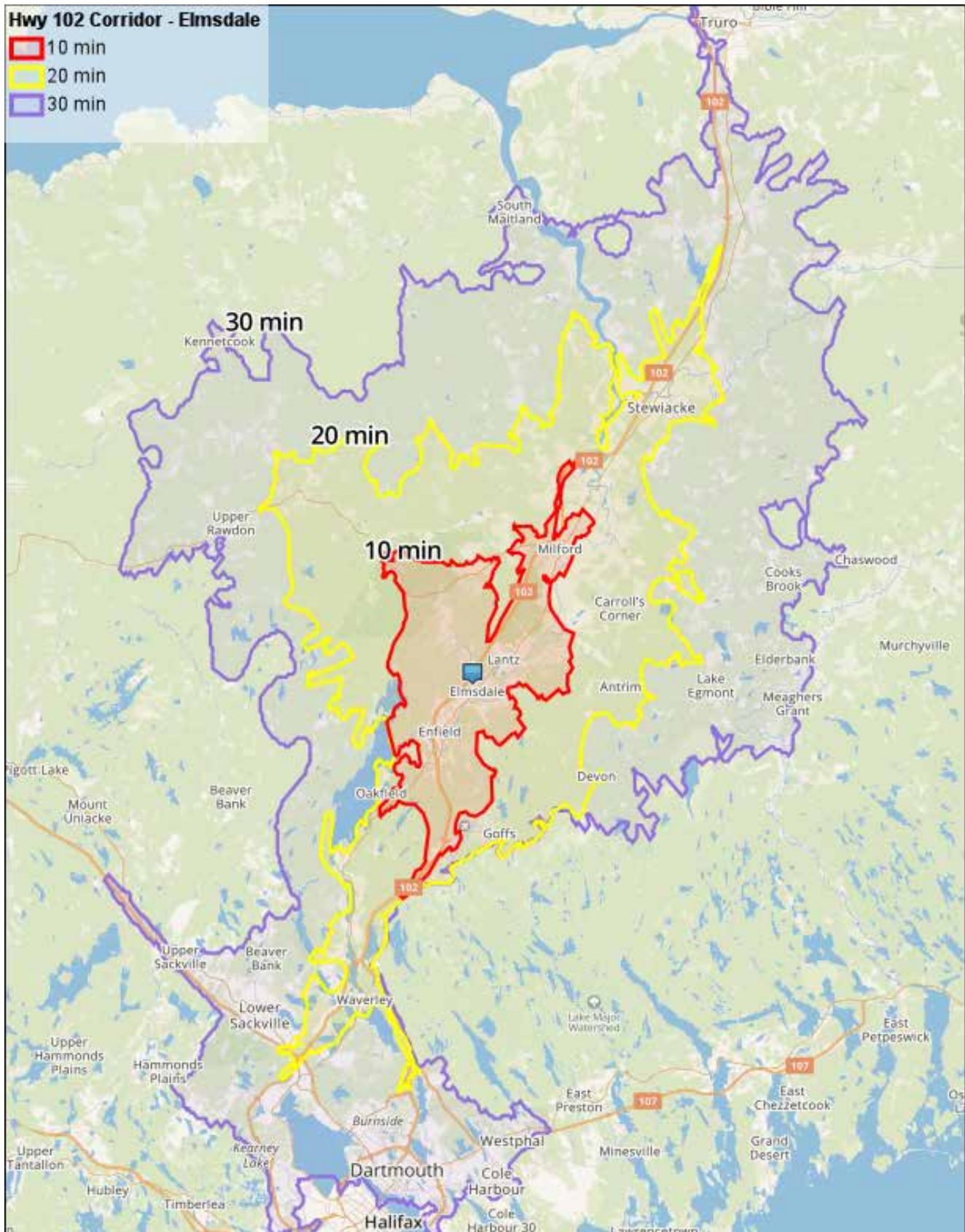
Retail shops and services of a larger scale including larger format and junior box retailers are congregating in Elmsdale at the interchange of Hwy 102 and Rte 214 and include Grocery, Pharmacy, Home Improvement, Quick Service Food & Beverage (F&B) and Personal Services such as banks and Financial Services.

Elsewhere in the East Hants, smaller communities such as Kennetcook, Enfield, Milford and Shubenacadie play an important role in providing local “village” scale shops and services set in the framework of a traditional main street culture.

It is essential that these nodes be maintained and enhanced where possible at a scale that is not too large, but rather concentrated and walkable, thereby providing a viable alternative to larger retail that is likely to be more expensive.

Figure 2.1

10-20-30 MINUTE DRIVE TIME FROM JUNCTION OF HWY 102 & RTE 214





The Hwy 102 corridor benefits from significant traffic counts that continue to trend upwards and beyond 15,000 vehicles per day in the vicinity of the emerging Elmsdale retail cluster.

Local village nodes should focus on providing a mix of 80% local to 20% branded, whereas the larger Hwy 102 corridor should represent a mix of 80% branded to 20% local.

Until recently, Elmsdale has been sandwiched between, or at the periphery of two (2) existing and strong retail trade area; one servicing Truro and one servicing Halifax, Darmouth and Lower Sackville. The drive times of around 30-minutes to each have made this possible. As will be seen in this study however, there is a valid market-driven opportunity towards the end of the next decade for Elmsdale to become a self-sufficient retail trade area of its own, that will create a more powerful presence for residents within a 20-minute drive time.

2.3 TRANSPORTATION CONTEXT

One of the most significant aspects to successful commercial development relates to patterns of transportation. The ability to be accessible as well as visible to high volumes of traffic are among the most influential considerations for retail businesses.

For a suburban or smaller secondary market such as East Hants, a retail location relative to strong and accessible transportation patterns remains an important component. This may be slightly less essential for a local independent business.

However, it is paramount for some of the more recognized brand that it have access to as much customer base as necessary, largely because the cost overhead of either acquiring a Franchise License or operating as a corporate entity has a bottom line that must be adhered to. The Province of Nova Scotia through its OpenData website (data.novascotia.ca) provides detailed traffic counts on provincial highways and interchanges.

The most recent 2016 data documented in the form of Average Annual Daily Traffic (AADT) from this Provincial source is shown in **Figure 2.2** and summarized as follows:

1) Hwy 102 Exit 5 Interchange to Exit 5A Aerotech Park Interchange (2016)

Northbound = 21,500 AADT
Southbound = 22,700 AADT

2) Hwy 102 Exit 5A Aerotech Interchange to Exit 6 Halifax Int'l Airport Interchange (2016)

Northbound = 23,400 AADT

3) Hwy 102 Exit 6 HIAA Interchange to Exit 7 Enfield Interchange (2014)

Northbound = 16,000 AADT
Southbound = 16,300 AADT

4) Hwy 102 Exit 7 Enfield Interchange to Exit 8 Rte 214 Elmsdale Interchange (2016)

Northbound = 14,200 AADT
Southbound = 14,040 AADT

5) Rte 214 Elmsdale to Lantz (2016)

5,040 AADT

6) Hwy 102 Exit 8 Rte 214 Elmsdale Interchange to Exit 9 Milford (2016)

Northbound = 11,060 AADT
Southbound = 11,600 AADT

7) Hwy 102 Exit 9 Milford to Exit 10 Rte 215 Shubenecadie (2016)

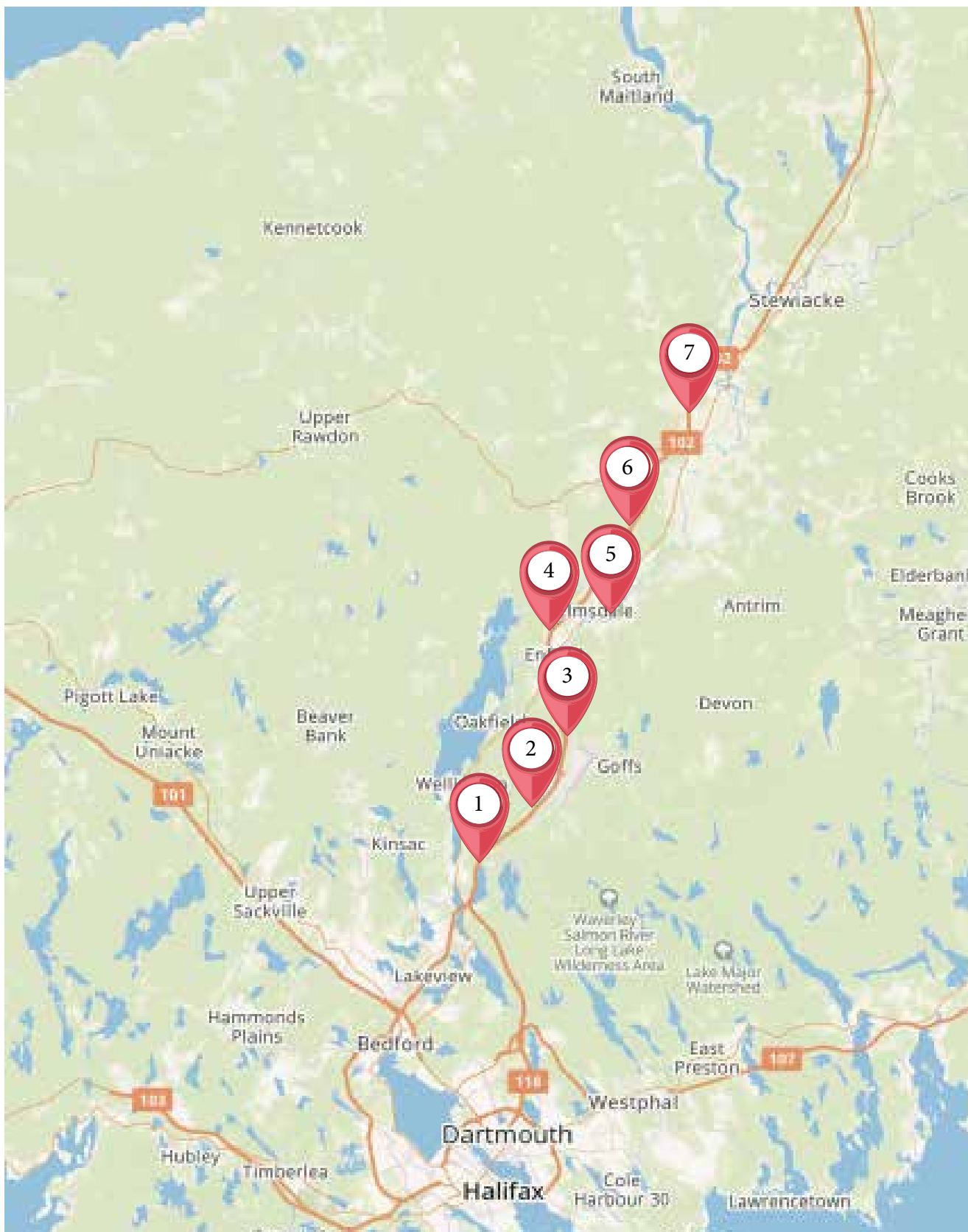
Northbound = 11,900 AADT
Southbound = 11,900 AADT

Traffic counts are important considerations for retailers and in particular branded or chain retailers.

Figure 2.2

EAST HANTS AADT TRAFFIC COUNTS - HWY 102 CORRIDOR

(Source: data.novascotia.ca - Traffic Volumes - Provincial Highway System 2016)





The anticipated concentration of new residential formats and commercial activity in and around the Enfield/Elmsdale/Lantz/Milford corridor provides a foundation for which an employment centre can succeed.

Over the past decade traffic counts throughout the Hwy 102 corridor have steadily increased whereby volumes now consistently and easily surpass 10,000 AADT and these counts continue to migrate higher north in-step with regional demand and growth, driven in large part to the employment activity spurred by the nearby presence of the Halifax International Airport. In particular, the interchange at Elmsdale is now averaging just under 15,000 AADT.

In addition to traffic counts it is also worth noting that the Province and Municipality are finalizing plans for a new Hwy interchange and overpass to be located at Lantz. This future Exit 8A will provide additional access and egress to future residential on both sides of Hwy 102.

From a retail perspective, these traffic volumes are considered attractive for prospective retailers for whom benchmarks of consistent volumes of daily traffic are a requirement, particularly given the continued pattern of growth along this corridor for residents and visitor flow.

2.4 GROWTH MANAGEMENT AREAS

Referring to **Figures 2.3 and 2.4**, East Hants' Municipal Planning Strategy identifies a number of Growth Management Areas (GMAs), most of which are positioned strategically along the Hwy 102 corridor. There is one Land Use Bylaw (LUB) adopted in July 2016 that controls land uses in the GMAs. It is clear from the LUB and the GMAs that Hwy 102 is a core focus for future residential and commercial growth as well as for the creation of a regional employment centre.

The anticipated concentration of new residential formats and commercial activity in and around the Enfield/Elmsdale/Lantz/Milford corridor provides an optimal foundation for which an employment centre can succeed. In fact, all these components have the great potential to work together in creating a diverse and self-sustaining retail market that will be attractive for retail tenants; both recognized chains and local independents.

The Municipality of East Hants has in its LUB established commercial designations for:

- GC - General Commercial
- HC - Highway Commercial
- RC - Regional Commercial
- BP - Business Park
- IC - Industrial Commercial

Further, East Hants recognizes an important role that mixed-use will play in the longer term vision by allocating for MC - Mixed Use Centre, VC - Village Core and WCDD - Walkable Comprehensive Development District land uses. The WCDD Land Use Designation is aspirational whereby the current status of East Hants' development evolution suggests that achieving WCDD in the near term (i.e. next 5 years) will be challenging, but over the next 5 and more likely 10-20 years this form of land use will become increasingly more attractive for mixed commercial and residential formats laid out in a pedestrian-oriented environment.

While other similar Halifax region communities may continue with a traditional model of suburban growth, East Hants is at the forefront

2



Village Cores like Elmsdale and Enfield represent a link to the past and are essential for providing the place-making necessities of a community.

of progressive thinking that encourages an option for walkable, pedestrian oriented neighbourhoods that would also be marketable to a wide array of demographics including young families, millennials, baby boomers, retirees and seniors.

There is a reality of the East Hants region, from a market-driven and developer-driven perspective that over the next 5-10 years single family housing will still be sought after, but the rise of duplex or townhome/rowhousing is on the horizon. These latter formats are all likely to gain favour in conjunction with medium density or low-rise multi-family which would be the basis for MC and WCDD areas. Multi-family residential will become more popular in the market over time, particularly if options are made available.

In the near term and for the next 10+ years, this particular study realizes the more nascent status of the Hwy 102 corridor whereby rooftops and residential development may not yet exist in a format that necessarily will usurp the dominance of the automobile.

As a bedroom community, the role of the automobile, in the absence of transit, will still be dominant and form the foundation for most retail and commercial developments. This doesn't preclude the need to ensure compatibility for walkability and mobility.

Therefore, opportunities in the near term for retail, given the nature of the commuting patterns and regional nodes, suggests an auto-oriented environment for retail will follow a path of specifically desired businesses the developers and brokers can secure.

The Village Cores, most notably those in Elmsdale, Enfield and Milford and to a lesser degree in Shubenacadie and Kennetcook will be at the greatest risk as desired commercial growth occurs in Elmsdale. Therefore, a strategy should be employed, as envisioned in the LUB for Mixed-Use, that promotes more compact, walkable Village Cores, using the buildings and historic attributes where possible to provide viable venues for local businesses that won't be able to afford the lease rates at new nodes or even new mixed-use in future WCDDs.

The existing Village Cores represent a connection to the past for local shops and services that cannot be overlooked for the role they play in often providing the place-making necessities of a community. Every effort should be made to ensure these valuable assets are maintained, even if at smaller scales where true pedestrian mobility can be prioritized and local businesses can be incubated.

An opportunity for East Hants, in advance of the next evolution of retail demand over the next 5 to 10 years would be to improve the wayfinding and a streetscape improvement program in the Village Cores, and in particular the Elmsdale Village Core to make the building frontages and streetscape more inviting and pedestrian-friendly. Decisions like this will make the Village Core a more attractive and compact locale as well as making it competitive to other alternatives that will choose to locate at or near the Hwy 102/ Rte 214 interchange.

Figure 2.3
EAST HANTS LAND USE BYLAW MAP

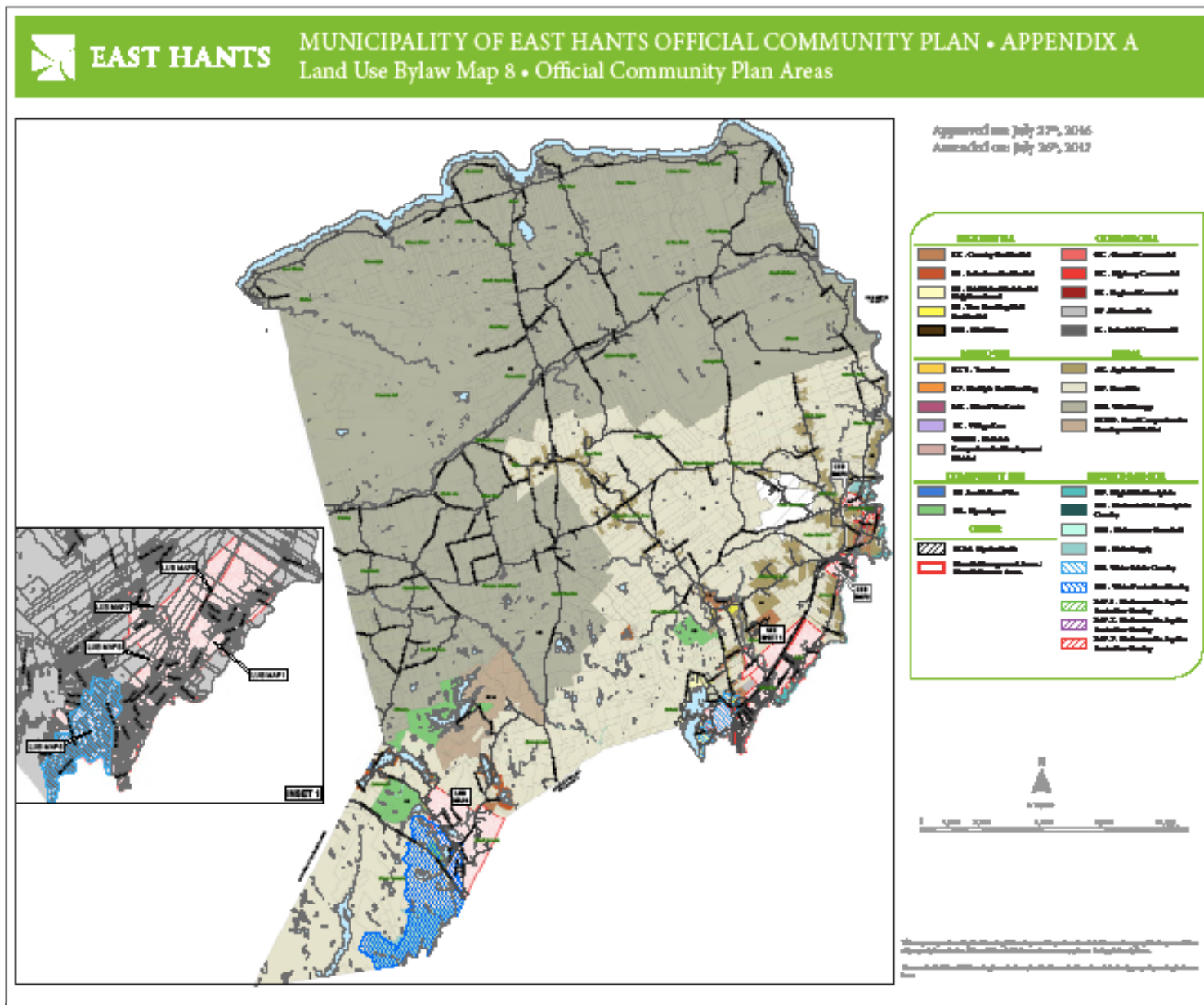




Photo courtesy of Cushing Terrell Architecture Inc.

3.0 retail trade area

3.1

INTRODUCTION

In order to create a framework for evaluating retail demand and subsequent gaps in the provision of shops and services, it is necessary to define and identify the Trade Area from which East Hants' retail sales are most frequently and likely to be sourced and generated.

The Trade Area recognizes drive times, demographics, spending attributes and competition, which collectively portray the market to prospective tenants, developers and investors.

Identifying the Trade Area is important for understanding the total market potential available to current and future retailers. The local and regional residential base has particular demographic and spending habits that provide insight as to the type of compatible retail tenants, the amount of retail floor space supportable in the market, and the current inflow or outflow of retail sales, and for which categories such inflow or outflow exists.

As a first step, a Trade Area was delineated to identify the geographic region from which regular patronage could be expected, based on a series of boundary determinants. This Trade Area is shown in Figure 3.1 and also provides a visual representation in a general sense of how the Trade Area itself represents a centrality for residents to the north, south, east and west. In particular it shows the proximity of population and resulting spending along the Hwy 102 corridor.

Major considerations in defining a Retail Trade Area were applied to the Municipality of East Hants, as the retail centrality to determine its most realistic Trade Area, as well as to help sensitize potential market share inputs of corresponding Trade Area retail spending.

Retail Trade Area Determinants

- i. Transportation networks, including streets and highways, which affect access, drive times (Figure 3.1), commuting and employment distribution patterns;
- ii. Major infrastructure projects both planned or under development which could affect future travel patterns;
- iii. Overall Community development vision, including an understanding of key nodes' characteristics;
- iv. Local and regional competitive environment, present and future;
- v. Proposed generative uses (retail, cultural, civic, etc.) and their relationship within the wider market;
- vi. Significant natural and constructed barriers (e.g. water features, highways and industrial areas);
- vii. De facto barriers resulting from notable socioeconomic differentiation;
- viii. Patterns of existing and future residential and commercial development; and
- ix. Economic realities, such as provincial retail sales taxes, if and where applicable.

Figure 3.1

EAST HANTS RETAIL TRADE AREA

(Emphasis on the Hwy 102 Corridor comprising Enfield/Elmsdale/Lantz/Milford)

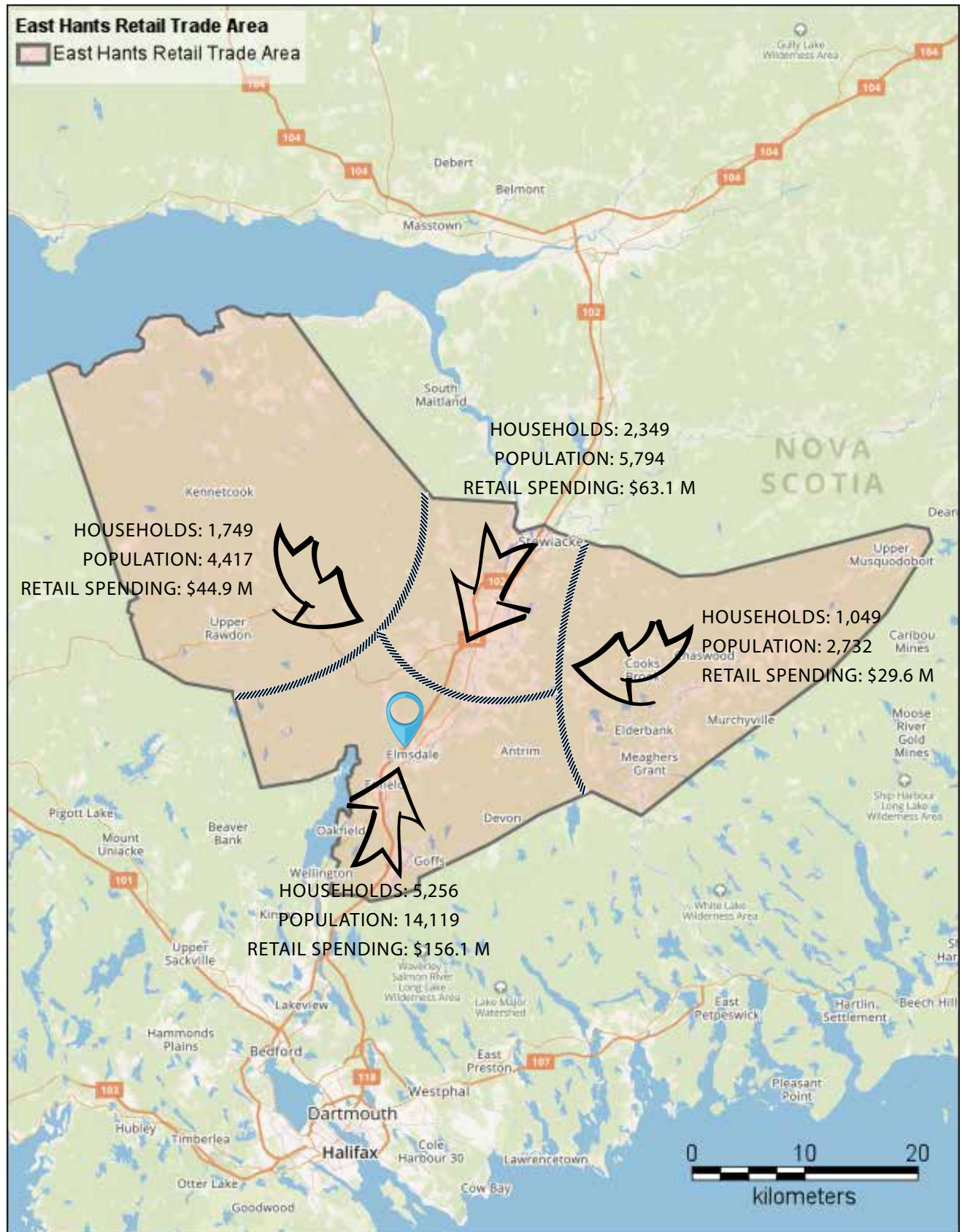
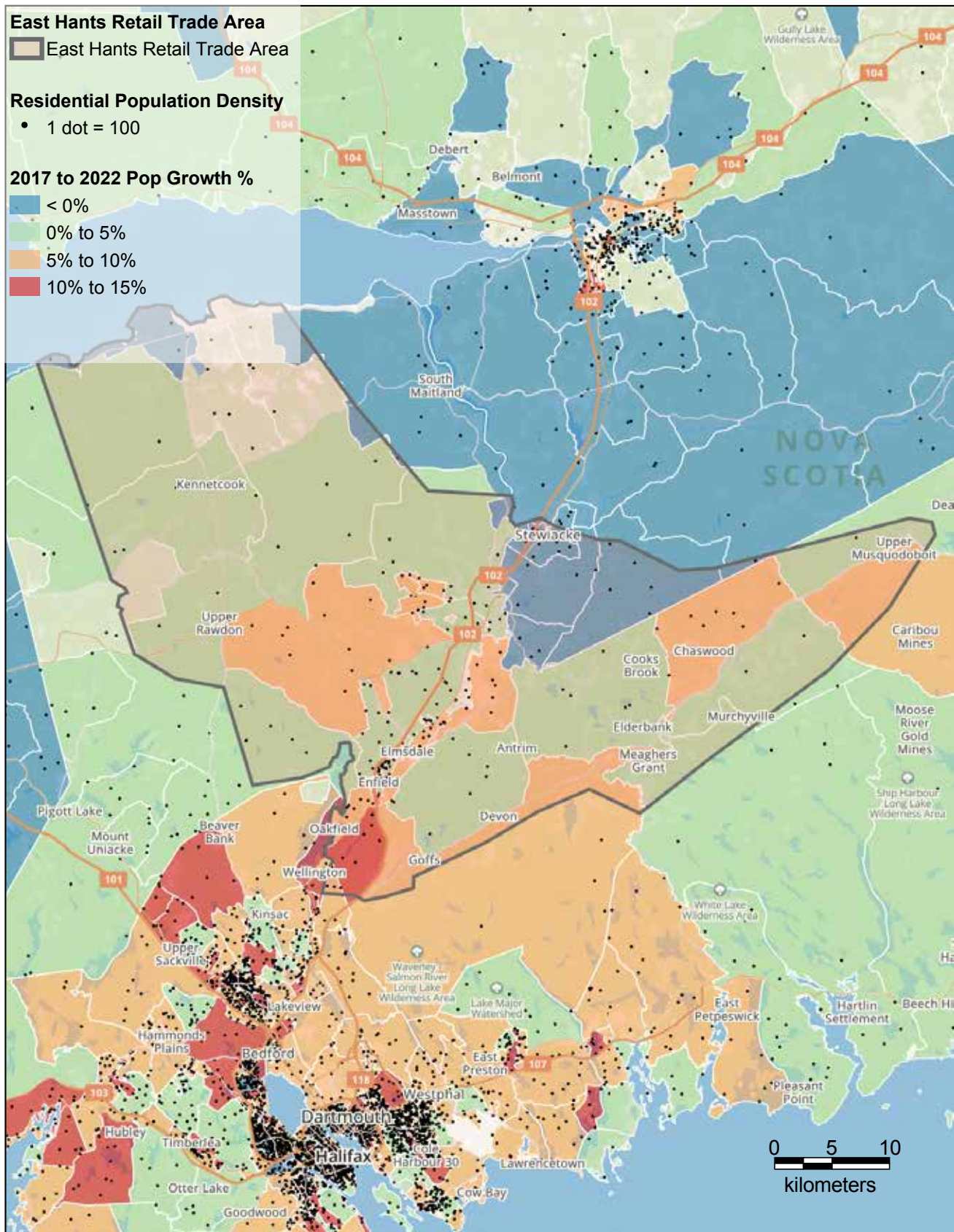


Figure 3.2
EAST HANTS RETAIL TRADE AREA WITH POPULATION DENSITY & GROWTH FORECASTS FOR 2017 TO 2022





Inter-provincial migration should be pro-actively targeted to achieving strong population growth.

Table 3.1
TRADE AREA DEMOGRAPHIC SUMMARY
 (Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

2017 Demographic Snapshot	East Hants Retail Trade Area		East Hants (MD), NS		Halifax, NS		Nova Scotia	
		%		%		%		%
2011 Census*	26,206		22,611		402,440		944,464	
2017 Population estimate	26,670		22,707		426,842		951,970	
2020 Population projection	27,444		23,253		446,268		977,364	
2022 Population projection	27,959		23,614		459,171		994,261	
2027 Population projection	29,085		24,381		490,629		1,032,435	
Total % Population Change (2011-17)	1.8%		0.4%		6.1%		0.8%	
Total % Population Change (2017-27)	9.1%		7.4%		14.9%		8.5%	
2017 Population by Age	26,670		22,707		426,842		951,970	
0 to 4 years	1,496	6%	1,239	5%	20,601	5%	44,162	5%
5 to 19 years	4,884	18%	4,022	18%	61,420	14%	140,260	15%
20 to 24 years	1,514	6%	1,306	6%	30,117	7%	59,742	6%
25 to 34 years	2,982	11%	2,445	11%	69,210	16%	119,088	13%
35 to 44 years	3,503	13%	2,903	13%	59,956	14%	114,957	12%
45 to 54 years	4,296	16%	3,665	16%	60,096	14%	135,996	14%
55 to 64 years	3,959	15%	3,686	16%	59,088	14%	148,649	16%
65 to 74 years	2,555	10%	2,188	10%	40,206	9%	112,244	12%
75 to 84 years	1,151	4%	996	4%	18,280	4%	54,451	6%
85 years and over	330	1%	257	1%	7,868	2%	22,421	2%
Median Age	42.2		43.3		40.2		44.8	
2017 Families	8,308		7,116		126,446		291,888	
Married couples	5,797	70%	5,181	73%	84,478	67%	197,528	68%
Without children at home	2,667	32%	2,522	35%	39,886	32%	103,732	36%
With children at home	3,130	38%	2,659	37%	44,592	35%	93,796	32%
Common-law couples	1,153	14%	1,033	15%	18,818	15%	40,550	14%
Without children at home	658	8%	611	9%	12,667	10%	24,837	9%
With children at home	495	6%	422	6%	6,151	5%	15,713	5%
Lone-parent families	1,358	16%	902	13%	23,150	18%	53,810	18%
Average Persons Per Family	2.8		2.8		2.7		2.7	
Average Children Per Family	1.0		0.9		0.9		0.8	
2017 Households	10,220		8,781		183,088		409,846	
Persons per household	2.6		2.6		2.3		2.3	
Average household income	\$ 83,872		\$ 83,980		\$ 90,673		\$ 78,359	
Median Estimated Household Income	\$ 59,827		\$ 59,706		\$ 63,578		\$ 53,230	

3



Elmsdale is well-positioned to become a self-sustaining retail trade area as growth continues north along the Hwy 102 corridor.

For this particular study, the Retail Trade Area shown in **Figures 3.1 and 3.2** utilized a combination of drive times and competitive forces (e.g. Truro to the north and Lower Sackville to the south). Because of the competitive influences to the north and south, the Retail Trade Area takes an east-west orientation, whereby communities more remote in the Municipality of East Hants and neighbouring Halifax Regional Municipality are included since their access to the north and south is not as easy as it is to the Hwy 102 corridor at Elmsdale.

The resulting Trade Area for East Hants, which focuses on the Hwy 102 corridor in and around Elmsdale comprises a singular trade area, rather than having multiple trade areas as would be common for a larger market. The rationale behind this is influenced by the fact that East Hants and Elmsdale in particular is currently located at overlap of two larger trade areas (Truro and Halifax, Dartmouth, Lower Sackville), which limits the extent of the resident trade area, though it does not discount the nature of passing motorists traveling along Hwy 102.

As observed previously and given the growth forecasts for the Elmsdale/Enfield/Lantz/Milford corridor, it is not inconceivable to see the Retail Trade Area evolve into a much more self-sufficient prominent trade area of its own that has fewer competitive limitations and greater resident retail spending capture/market share.

3.2 POPULATION PROJECTIONS

Using data sources that include the most recent Statistics Canada Census release as well as Pitney Bowes (2017), population estimates and growth forecasts were tabulated for each of the identified Trade Area.

The Municipality of Hants' most recent census data from the February 2017 Statistics Canada release revealed an increasing population from 22,111 in 2011 to 22,453 (not including Indian Brook) for 2017, representing an increase of 1.2%.

The patterns of population growth over the period 2017 to 2022 along with current density centroids as shown in **Figures 3.2 and 3.3** reveals that growth is expected to continue migrating north from the City and Halifax Regional Municipality (HRM) towards the Hwy 102 corridor and the communities of Enfield, Elmsdale and Lantz, which bodes well for future residential and retail prospects in the region over the next decade.

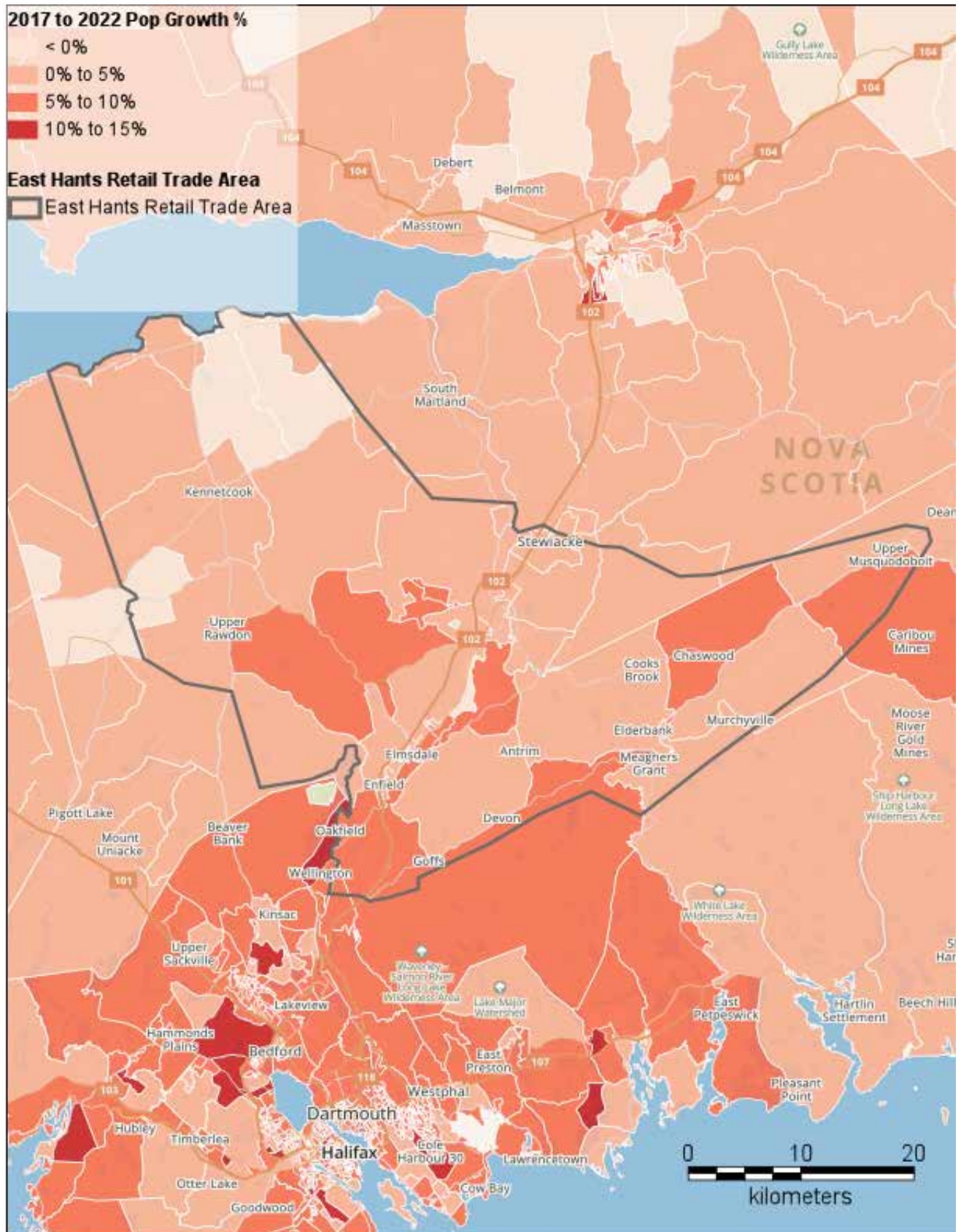
Utilizing a trade area approach as shown in **Figures 3.1 and 3.2** and documented in **Tables 3.1 to 3.4** provides a more accurate depiction of the Total Trade Area for East Hants' retail environment rather than being solely dependent upon the smaller localized population base.

To that end, **Tables 3.1 & 3.2** provide a breakdown of the Retail Trade Area population and one that is much more appealing to the business community. The Retail Trade Area population estimates and forecasts are benchmarked against the Municipality of East Hants, City of Halifax and Provincial characteristics.

The Total Trade Area population is estimated for 2017 to be almost 26,670. This population is forecast to grow at moderate rates over the next decade and conservatively surpass 29,000 by 2027. This pace of population growth is considered conservative as it doesn't take into account potential economic-driven interventions at the provincial or municipal level.

Figure 3.3

EAST HANTS RETAIL TRADE AREA POPULATION GROWTH 2017 - 2022



3



East Hants' retail trade area population will conservatively reach ~30,000 by 2027, without any economic development-driven interventions.

Table 3.2

TRADE AREA POPULATION PROJECTIONS SUMMARY 2011 TO 2027

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

2017 Estimates and Projections Population Trends	East Hants Retail Trade Area	East Hants (MD), NS	Halifax, NS	Nova Scotia
Total Population				
2011 Census*	26,206	22,611	402,440	944,464
2017 estimated	26,670	22,707	426,842	951,970
2020 projected	27,444	23,253	446,268	977,364
2022 projected	27,959	23,614	459,171	994,261
2027 projected	29,085	24,381	490,629	1,032,435
Change in Population (persons)				
2011 to 2017	464	96	24,402	7,506
2017 to 2020	774	546	19,426	25,394
2020 to 2022	515	361	12,903	16,897
2022 to 2027	1,126	767	31,458	38,174
Change in Population (percent)				
2011 to 2017	1.8%	0.4%	6.1%	0.8%
2017 to 2020	2.9%	2.4%	4.6%	2.7%
2020 to 2022	1.9%	1.6%	2.9%	1.7%
2022 to 2027	4.0%	3.2%	6.9%	3.8%
Rate of Change in Population (percent per year)				
2011 to 2017	0.3%	0.1%	1.0%	0.1%
2017 to 2020	1.0%	0.8%	1.5%	0.9%
2020 to 2022	0.9%	0.8%	1.4%	0.9%
2022 to 2027	0.8%	0.6%	1.4%	0.8%
<i>* Population counts have been adjusted by MapInfo for census undercounts.</i>				

As will be documented in the Demand Section, even if some small component of demand could be warranted, the alternative to demand is that individual businesses could garner higher market share resulting in greater sales and thus business viability, rather than simply adding more space. This doesn't necessarily mean more demand, but rather a stronger market penetration of the existing resident spending.

For those very specific niche store types or merchandise categories that could be most compatible, East Hants has locations well suited to accommodate them that could be in regional or highway commercial or village commercial nodes.

The strategic Hwy 102 corridor retail frontage that exists today is strong and well positioned to be expanded as one of the key differentiators in the region capable of not just slowing motorists, but stopping them. Highway motorists are creatures of habit who tend to stay in their vehicles unless the environment is convenient for them to stop.

Table 3.3

TRADE AREA POPULATION AGE BREAKDOWN

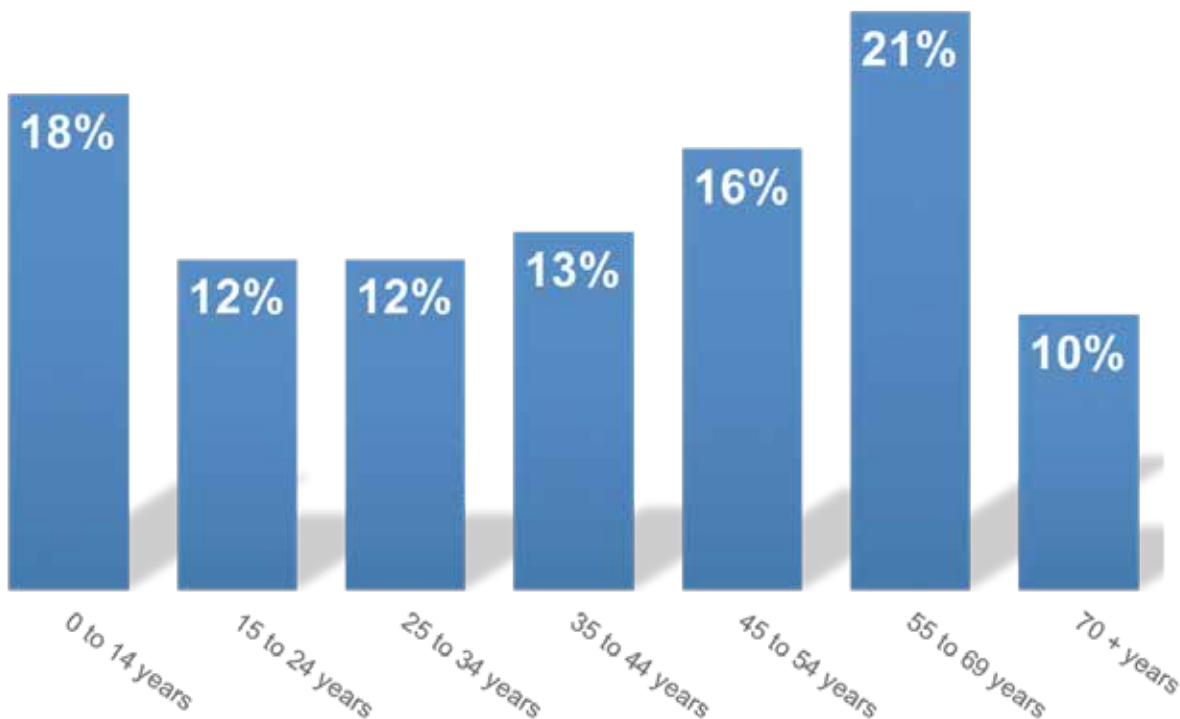
(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

2017 Estimates and Projections Population by Age and Sex	East Hants Retail Trade Area		East Hants (MD), NS		Halifax, NS		Nova Scotia	
		%		%		%		%
2017 Estimated Population	26,670	% base	22,707	% base	426,842	% base	951,970	% base
0 to 4 years	1,496	6%	1,239	5%	20,601	5%	44,162	5%
5 to 9 years	1,610	6%	1,354	6%	20,298	5%	45,130	5%
10 to 14 years	1,601	6%	1,297	6%	19,344	5%	44,834	5%
15 to 19 years	1,673	6%	1,371	6%	21,778	5%	50,296	5%
20 to 24 years	1,514	6%	1,306	6%	30,117	7%	59,742	6%
25 to 29 years	1,470	6%	1,273	6%	36,112	8%	61,269	6%
30 to 34 years	1,512	6%	1,172	5%	33,098	8%	57,819	6%
35 to 39 years	1,612	6%	1,278	6%	31,161	7%	57,264	6%
40 to 44 years	1,891	7%	1,625	7%	28,795	7%	57,693	6%
45 to 49 years	2,034	8%	1,708	8%	28,698	7%	62,913	7%
50 to 54 years	2,262	8%	1,957	9%	31,398	7%	73,083	8%
55 to 59 years	2,159	8%	1,932	9%	31,567	7%	77,309	8%
60 to 64 years	1,801	7%	1,754	8%	27,521	6%	71,340	7%
65 to 69 years	1,496	6%	1,293	6%	22,852	5%	63,060	7%
70 to 74 years	1,059	4%	895	4%	17,354	4%	49,184	5%
75 to 79 years	709	3%	627	3%	10,865	3%	32,670	3%
80 to 84 years	442	2%	369	2%	7,415	2%	21,781	2%
85 years and over	330	1%	257	1%	7,868	2%	22,421	2%
Median Age	42.2		43.3		40.2		44.8	
Dominant Age Group	50 to 54		50 to 54		25 to 29		55 to 59	

Figure 3.4

TRADE AREA POPULATION AGE BREAKDOWN

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)



3



East Hants is well-positioned to attract the aspirational cohorts represented by young families in their higher income earning years.

One challenge that East Hants has to overcome is the commuter nature of the traffic and limited employment base in proximity of East Hants' retail.

For categories such as restaurants this can represent a challenge as it limits the opportunities daytime lunch patronage during the course of the week. Commuter volumes are very strong however for the establishment and entrenchment of convenience goods and services, which are the foundation of the areas current success and still represent the "low hanging fruit". These are necessary to create the baseline upon which more traditional comparison or Department Store Type Merchandise (DSTM) categories will follow.

3.3 AGE PROFILE

A summary of the current age profile, as documented in **Table 3.3 and Figure 3.4** reveal a slightly older family profile. In total, the median age is 42.2 years of age, with a dominant age group of 50 to 54 years.

Table 3.2 reveals that 31% of the Trade Area's population is currently over the age of 55 years. This age cohort is valuable because they are supportive of local businesses and local spending.

As the Trade Area evolves, East Hants will attract aspirational, younger working families with a higher income and capacity/propensity for spending on categories other than conveniences, such as restaurants and leisure.

In general, Nova Scotia is represented by an older than average demographic (44.8 years with a dominant age group of 44 to 59 years). However, the Halifax and wider region's future growth is being predicated on attracting young families and retaining an educated youthful workforce for whom other areas in the country may not offer the quality of life and affordability attributes.

3.4 HOUSEHOLD INCOME PROFILE

Household incomes are among the most poignant and immediate determinants in identifying patterns of spending and potential thereof for retail, food & beverage, entertainment and services.

A summary of the current average Household Income in the Retail Trade Area as documented in **Table 3.4 and Figure 3.5**, reveals an average Household Income in 2017 estimated at almost \$84,000 in the East Hants Trade Area. These incomes are lower than the City of Halifax average of just over \$90,000 (2017), yet above the provincial average of \$78,000 (2017). What is most opportunistic for the East Hants Trade area is the cost of living which is lower thus presenting higher levels of disposable income that would be supportive of retail and leisure pursuits.

Table 3.4 reveals that Average Household Income in the Trade Area is forecast to grow over the 5-year period 2017 to 2022, to an estimated \$93,000, in conjunction with an improving provincial economy. **Figure 3.6** illustrates that approximately 25% of households have an average Household Income of between \$60,000 and \$100,000.

Although the dominant income brackets are as noted, there is a relatively large component of the Total Trade Area (16%) that have an average Household Income over \$125,000. Thus, the overall income profile represents overall economic health and stability for retail opportunities.

The higher ratio of incomes in the \$20,000 to \$60,000 are likely a combination of the more blue collar work composition as well as the older demographic who may either be retired or semi-retired and thus earning less income.

3



The retail trade area reveals a healthy level of average household income at ~\$84,000.

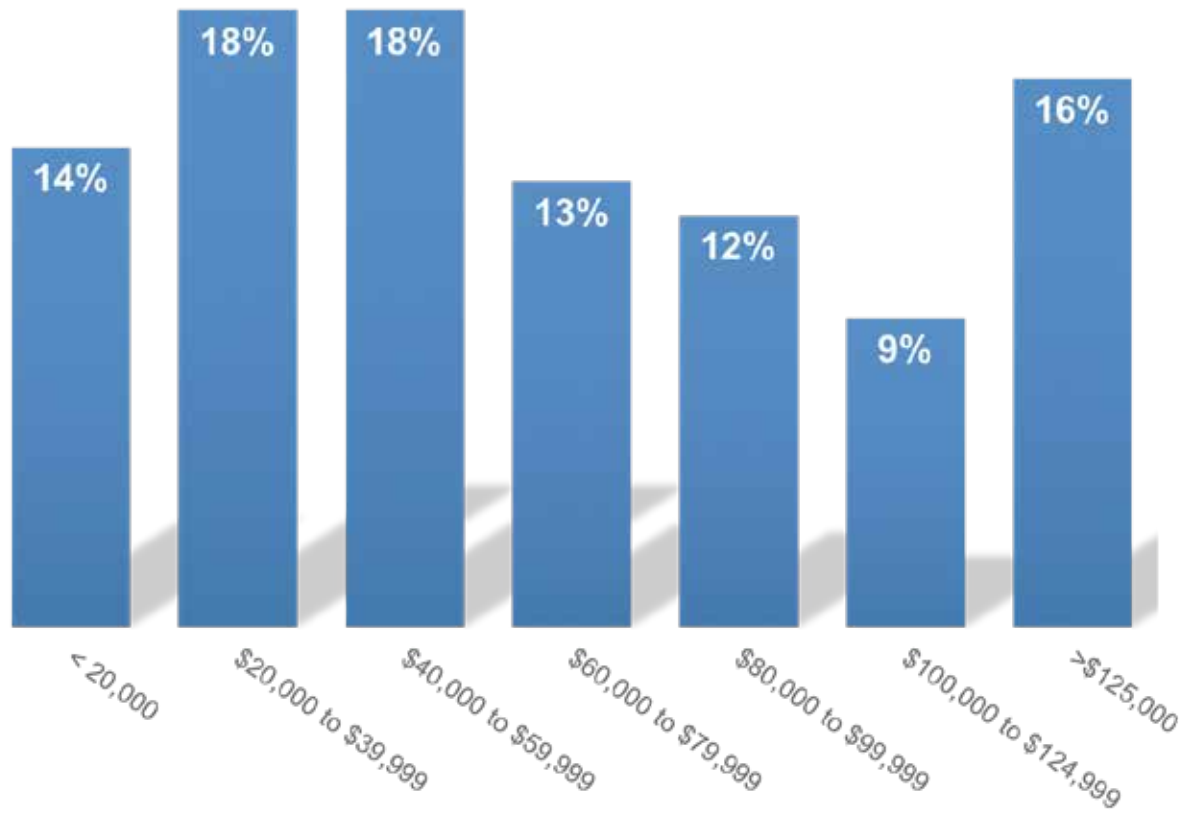
Table 3.4
TRADE AREA HOUSEHOLD INCOME BREAKDOWN
 (Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

2017 Estimates and Projections Income Trends	East Hants Retail Trade Area		East Hants (MD), NS		Halifax, NS		Nova Scotia	
Average household income								
2017 estimated	\$	83,872	\$	83,980	\$	90,673	\$	78,359
2020 projected	\$	90,613	\$	90,340	\$	98,861	\$	85,049
2022 projected	\$	95,110	\$	94,577	\$	104,310	\$	89,526
Aggregate household income (\$000)								
2017 estimated	\$	857,176	\$	737,426	\$	16,601,088	\$	32,115,216
2020 projected	\$	963,006	\$	821,917	\$	19,083,131	\$	36,061,847
2022 projected	\$	1,036,067	\$	880,040	\$	20,827,726	\$	38,802,224
Change in average household income								
2017 to 2020	\$	6,740	\$	6,361	\$	8,188	\$	6,689
2020 to 2022	\$	4,497	\$	4,237	\$	5,449	\$	4,477
Change in aggregate household income (\$000)								
2017 to 2020	\$	105,830	\$	84,491	\$	2,482,043	\$	3,946,631
2020 to 2022	\$	73,061	\$	58,123	\$	1,744,596	\$	2,740,378
2017 Estimated Households by Income	10,220	% base	8,781	% base	183,088	% base	409,846	% base
Under \$5,000	218	2%	178	2%	4,499	2%	12,297	3%
\$5,000 to 9,999	246	2%	204	2%	4,560	2%	12,014	3%
\$10,000 to 14,999	379	4%	310	4%	6,912	4%	18,262	4%
\$15,000 to 19,999	585	6%	476	5%	10,565	6%	28,274	7%
\$20,000 to 29,999	900	9%	755	9%	15,127	8%	40,047	10%
\$30,000 - 39,999	935	9%	812	9%	15,710	9%	41,594	10%
\$40,000 - 49,999	944	9%	847	10%	15,548	8%	40,286	10%
\$50,000 to 59,999	920	9%	833	9%	14,848	8%	37,610	9%
\$60,000 - 79,999	1,330	13%	1,173	13%	21,101	12%	48,392	12%
\$80,000 - 99,999	1,204	12%	1,022	12%	20,111	11%	38,223	9%
\$100,000 - 124,999	909	9%	766	9%	17,057	9%	29,568	7%
\$125,000 - 149,999	586	6%	486	6%	12,713	7%	20,944	5%
\$150,000 - 174,999	356	3%	295	3%	8,486	5%	13,848	3%
\$175,000 - 199,999	237	2%	203	2%	5,678	3%	9,861	2%
\$200,000 - 249,999	174	2%	159	2%	4,117	2%	7,924	2%
\$250,000 and over	298	3%	262	3%	6,056	3%	10,702	3%
Median Estimated Household Income	\$	59,827	\$	59,706	\$	63,578	\$	53,230

Figure 3.6

TRADE AREA HOUSEHOLD INCOME BREAKDOWN BY INCOME SEGMENTS

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)



3



The northward migration of population, spending, income and traffic bodes well for Elmsdale as an important retail centrality.

3.5 RETAIL SPENDING PROFILE

Building upon the Trade Area demographic profile analysis, an assessment was made of the Trade Area's retail spending profile. This provides a more refined understanding of the opportunity for retail within East Hants.

The key questions it seeks to answer are:

- How much do Trade Area residents spend on Convenience retail (such as Grocery and Pharmacy), on Comparison retail¹ (such as Fashion and Home Furnishings), and Leisure (Food & Beverage and Entertainment)?
- What spending patterns or trends does the Trade Area expenditure profile demonstrate? And how is spending forecast to change over the next 5 and 10 years to 2022 and 2027 respectively?
- What types of retail goods and services are garnering inflow of sales dollars and which categories are exhibiting outflow of sales (or leakage)?

Detailed information of retail spending within the Trade Area was collected from Pitney Bowes, a leading supplier of demographic and consumer expenditure information, using 2017 data. The data was compiled into groups according to where the respondent was from in order to build a spending profile for each respective Trade Area.

Each of the major three categories of spending (Convenience, Comparison and Leisure) was assessed at a detailed category-by-category level then aggregated into major categories.

Having established the Retail Trade Area population and demographic profile, the size of the retail market and growth was projected using retail spending data from Pitney Bowes.

As illustrated in **Table 3.5**, the Total Trade Area is estimated at \$293 Million (2017 year-end est.). East Hants' current retail core is supported by a strong market for conveniences for which drive times and proximity are driving factors.

The spending profile is considered healthy, though current opportunities beyond conveniences and services are somewhat limited because of slower new residential development, requiring an approach in the near term that should entail stronger penetration of the existing market rather than focusing on new growth, just for growth's sake. Over the next 5 and 10 years though as the pricing gap between existing home resales and the sale price for new home construction narrows, retail opportunities will see an influx. Currently, the gap between existing single family residential sales and new single family construction is in the range of \$100,000. In order to provide a more ideal pricing for new residential to start ramping up, this gap should fall in the \$30,000 range.

The motto that retail follows rooftops is very appropriate for the market. As new residential development slowly begins to establish a foothold in communities like Elmsdale and Lantz the retailers will take notice and begin to see a market threshold that becomes more viable for the natural progression towards comparison or DSTM type merchandise segments and retailers.

Figures 3.7 and 3.8 illustrate the retail spending as summarized by the larger categorizations of Grocery & Conveniences, Comparison Merchandise (also known as Department Store Type Merchandise), Restaurants & Entertainment and Auto/RV/Motorsports Parts and Sales.

Table 3.5

TRADE AREA RETAIL SPENDING 2017, 2022 & 2027

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

Retail Spending by Merchandise Category	2017 (estimate)		2022 (estimate)		2027 (estimate)
	Municipality of East Hants Aggregate Retail Spending	RETAIL TRADE AREA (including Municipality of East Hants) Aggregate Retail Spending	RETAIL TRADE AREA (including Municipality of East Hants) Aggregate Retail Spending	RETAIL TRADE AREA (including Municipality of East Hants) Aggregate Retail Spending	RETAIL TRADE AREA (including Municipality of East Hants) Aggregate Retail Spending
Grocery & Specialty Foods	\$57,945,819	\$68,228,720	\$75,174,874	\$82,191,520	
Pharmacy	\$6,752,589	\$7,981,820	\$8,794,424	\$9,615,275	
Alcohol & Tobacco	\$14,409,621	\$16,842,560	\$18,557,249	\$20,289,339	
Personal Services	\$10,853,316	\$12,529,720	\$13,805,332	\$15,093,889	
Clothing & Apparel	\$18,685,968	\$22,238,720	\$24,502,775	\$26,789,807	
Footwear	\$4,443,186	\$5,293,960	\$5,832,922	\$6,377,353	
Jewelry & Accessories	\$2,941,635	\$3,464,580	\$3,817,298	\$4,173,596	
Health & Beauty	\$5,435,439	\$6,407,940	\$7,060,312	\$7,719,305	
Home Furnishings & Accessories	\$15,638,961	\$18,109,840	\$19,953,547	\$21,815,964	
Home Electronics & Appliances	\$12,363,648	\$14,757,680	\$16,260,114	\$17,777,794	
Home Improvement & Gardening	\$8,438,541	\$9,780,540	\$10,776,266	\$11,782,098	
Books & Multimedia	\$3,907,545	\$4,629,660	\$5,100,991	\$5,577,106	
Sporting Goods & Recreation	\$2,660,643	\$3,055,780	\$3,366,879	\$3,681,136	
Toys & Hobbies	\$3,038,226	\$3,505,460	\$3,862,340	\$4,222,842	
Miscellaneous Specialty	\$8,043,396	\$9,208,220	\$10,145,680	\$11,092,654	
Restaurant F&B	\$14,471,088	\$16,740,360	\$18,444,644	\$20,166,224	
Drinking Establishment	\$2,414,775	\$2,790,060	\$3,074,107	\$3,361,037	
Entertainment & Leisure	\$8,728,314	\$9,800,980	\$10,798,787	\$11,806,721	
Auto Parts & Accessories	\$4,794,426	\$5,416,600	\$5,968,047	\$6,525,091	
Auto/RV/Motorsports Dealership	\$46,504,176	\$52,173,100	\$57,484,682	\$62,850,166	
TOTAL RETAIL CATEGORIES ONLY	\$252,471,312	\$292,956,300	\$322,781,272	\$352,908,917	

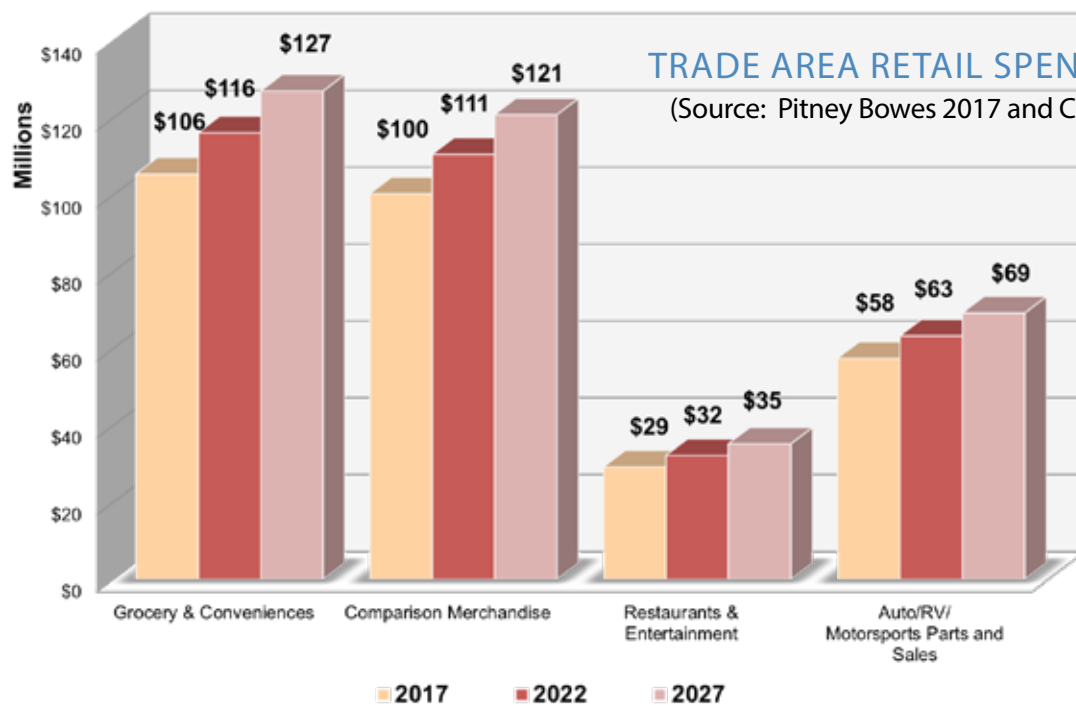


Figure 3.7

TRADE AREA RETAIL SPENDING SUMMARY 2017

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

3



East Hants' retail trade area has a spending profile of almost \$300 M in 2017 and is forecast to surpass \$350 M by 2027.

As shown in **Figure 3.8** and as is more common in rural or secondary markets, the share of spending on Grocery and Conveniences (36%) is high when compared to other segments, while the spending on Comparison Merchandise (34%) is slightly less than that found in comparable markets, likely because of previously limited regional opportunities, which have been addressed since Dartmouth Crossing came on stream and since development in Lower Sackville introduced some more prominent brands.

Regardless of where residents spend their money, realizing that spending will occur in City of Halifax at Dartmouth Crossing, in Lower Sackville and to a lesser degree in Truro, the Top 5 retail spending categories for the Retail Trade Area are:

1. *Grocery & Specialty Foods* - \$68.2 Million
2. *Auto/RV/Motorsport* - \$52.1 Million
3. *Clothing & Apparel* - \$31.0 Million (including Footwear and Jewelry)
4. *Home Furnishings, Electronics and Appliances* - \$18.1 Million
5. *Restaurant F&B* - \$16.7 Million (Full & Quick Service)

Average Annual Household Spending Patterns

Figures 3.9 to 3.14 provide a visual depiction of the average annual household spending on a select categories as follows:

- Grocery & Specialty Foods
- Personal Services
- Clothing & Apparel
- Home Furnishings & Accessories
- Home Improvement
- Restaurants
- Auto/RV/Motorsports

Each of the diagrams illustrates a consistent finding that reveals a northward migrating pattern of increasing spending that is soon to fall within the core area of the East Hants Hwy 102 corridor Retail Trade Area. While this cluster is currently emanating towards Enfield, it is expected that over the next decade this pattern of increased spending and corresponding increases in residential development and incomes will stimulate strong retail opportunities in and around Elmsdale.

Figure 3.8

TRADE AREA RETAIL SPENDING BY GENERAL CATEGORY

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

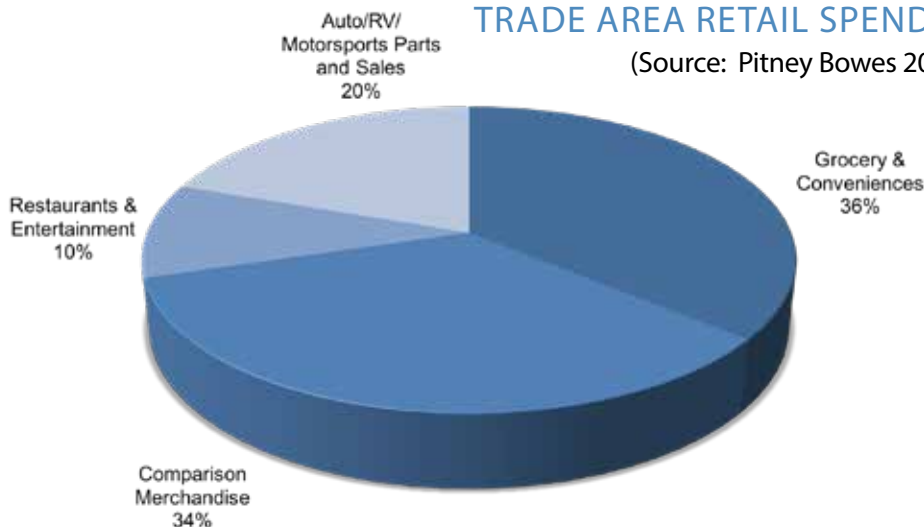


Table 3.9

TRADE AREA ANNUAL AVERAGE HOUSEHOLD SPENDING 2017 MAP - GROCERY & SPECIALTY FOODS

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

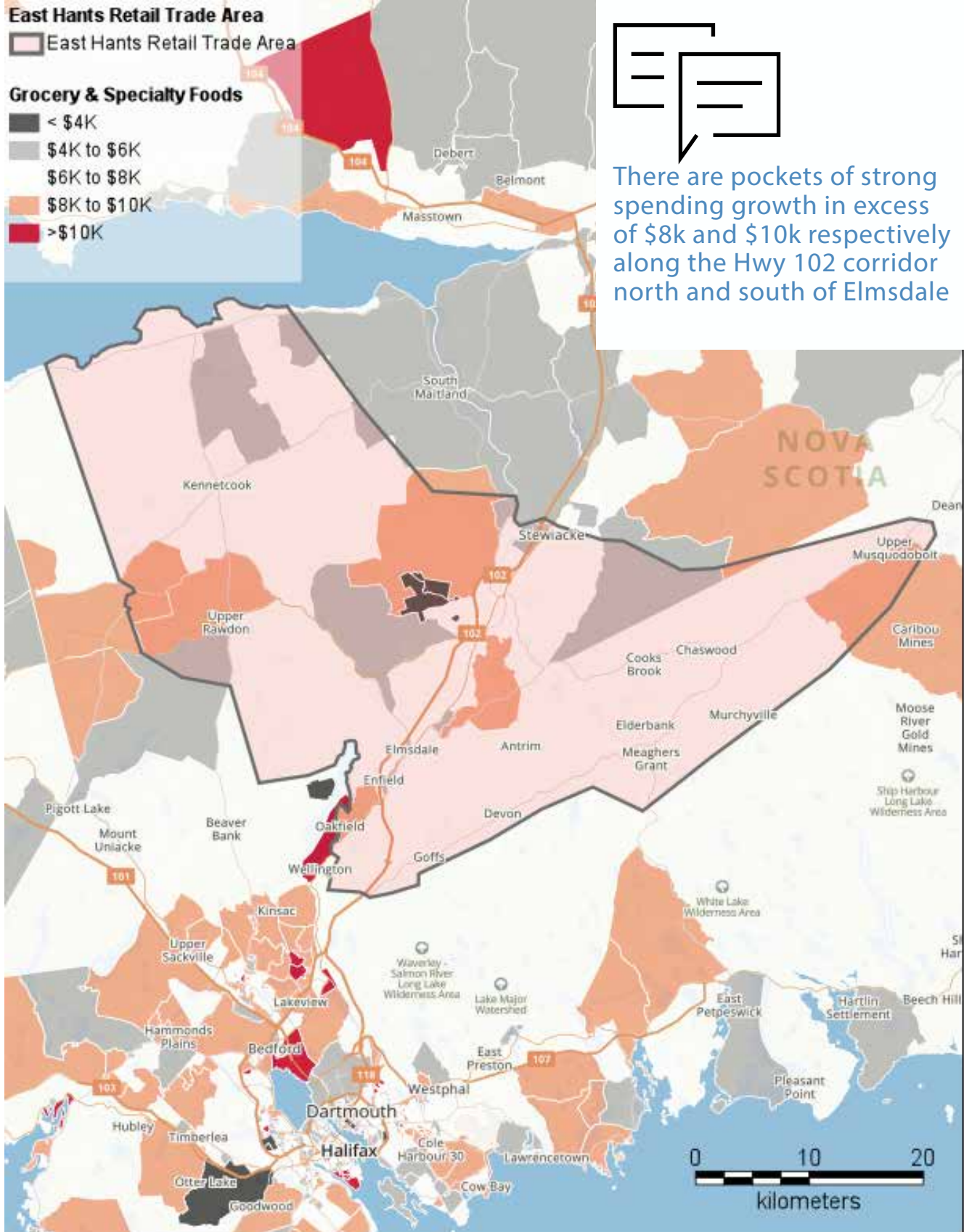


Table 3.10

TRADE AREA AVERAGE ANNUAL HOUSEHOLD SPENDING 2017 MAP - PERSONAL SERVICES

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

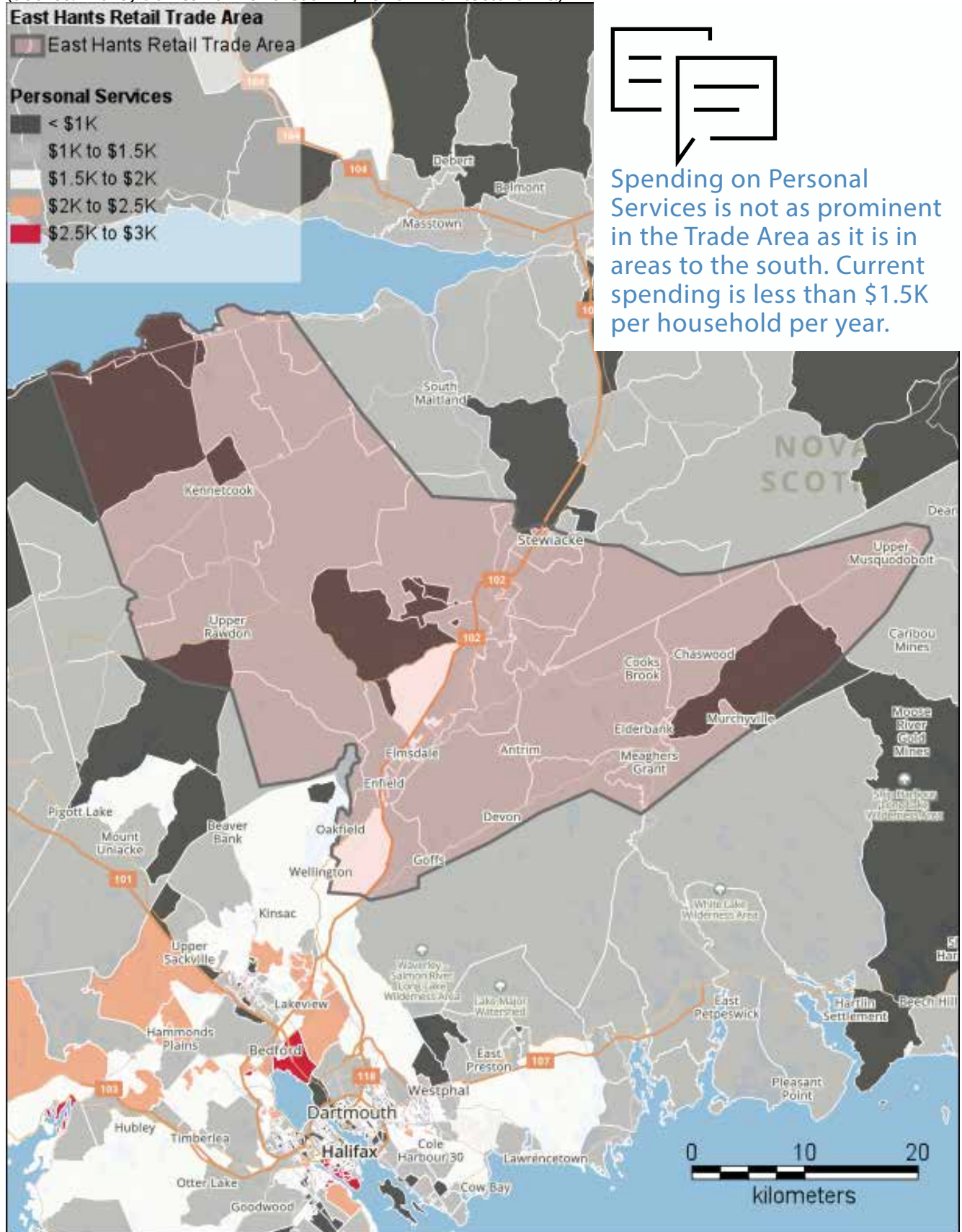


Table 3.11

TRADE AREA AVERAGE ANNUAL HOUSEHOLD SPENDING 2017 MAP - CLOTHING & APPAREL

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

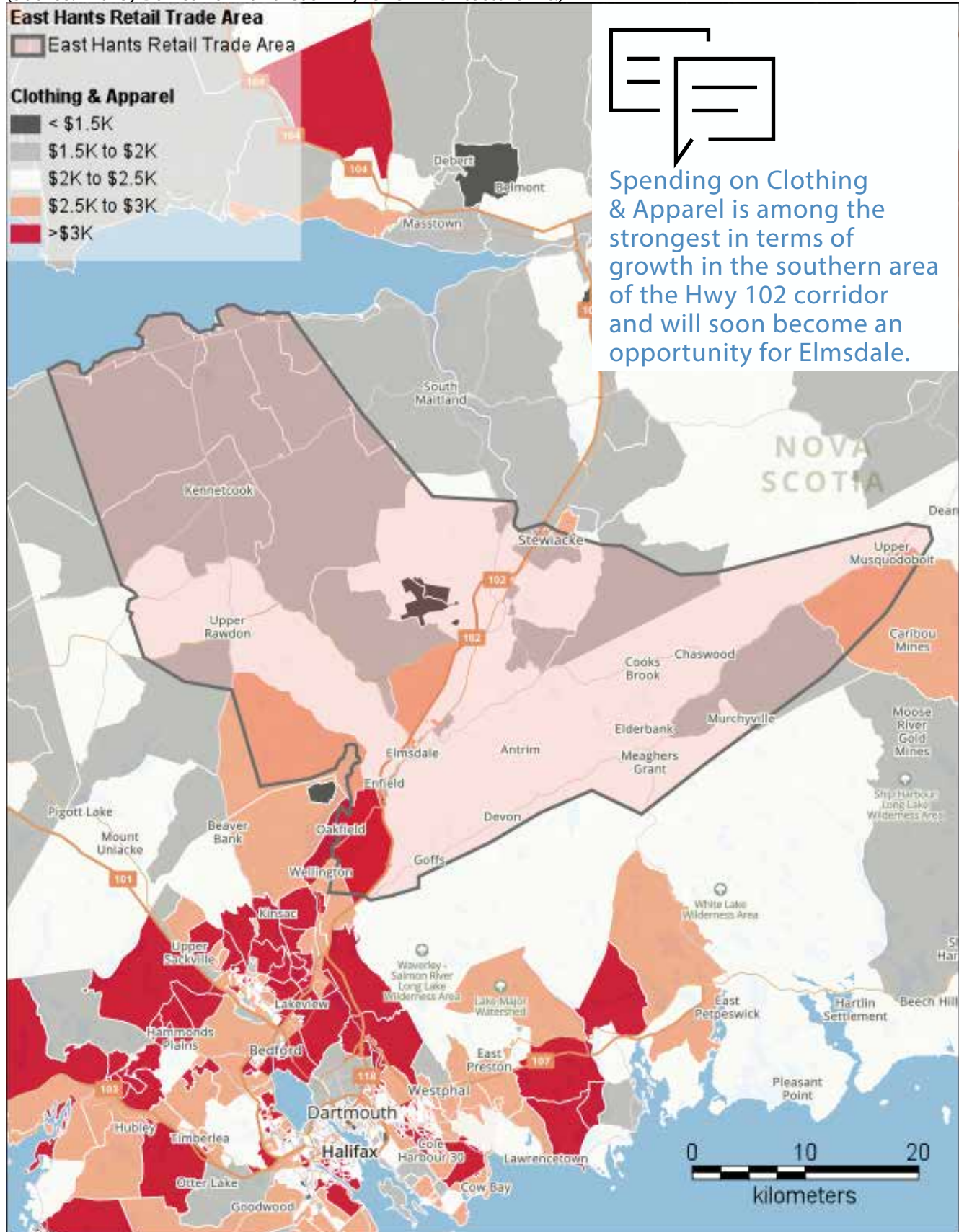


Table 3.12

TRADE AREA AVERAGE ANNUAL HOUSEHOLD SPENDING 2017 MAP - HOME FURNISHINGS & ACCESSORIES

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

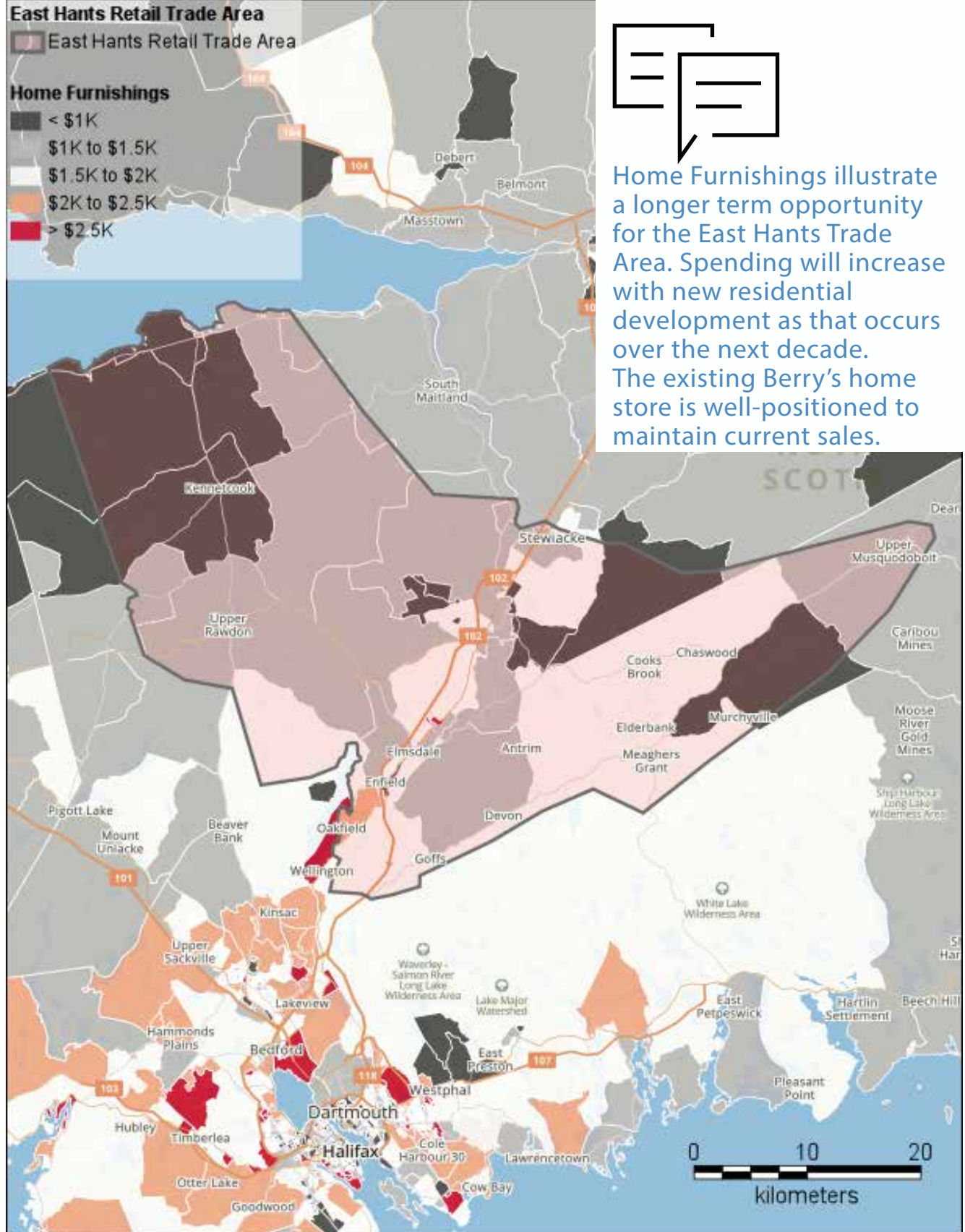


Table 3.13

TRADE AREA √SPENDING 2017 MAP - HOME IMPROVEMENT & GARDENING

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

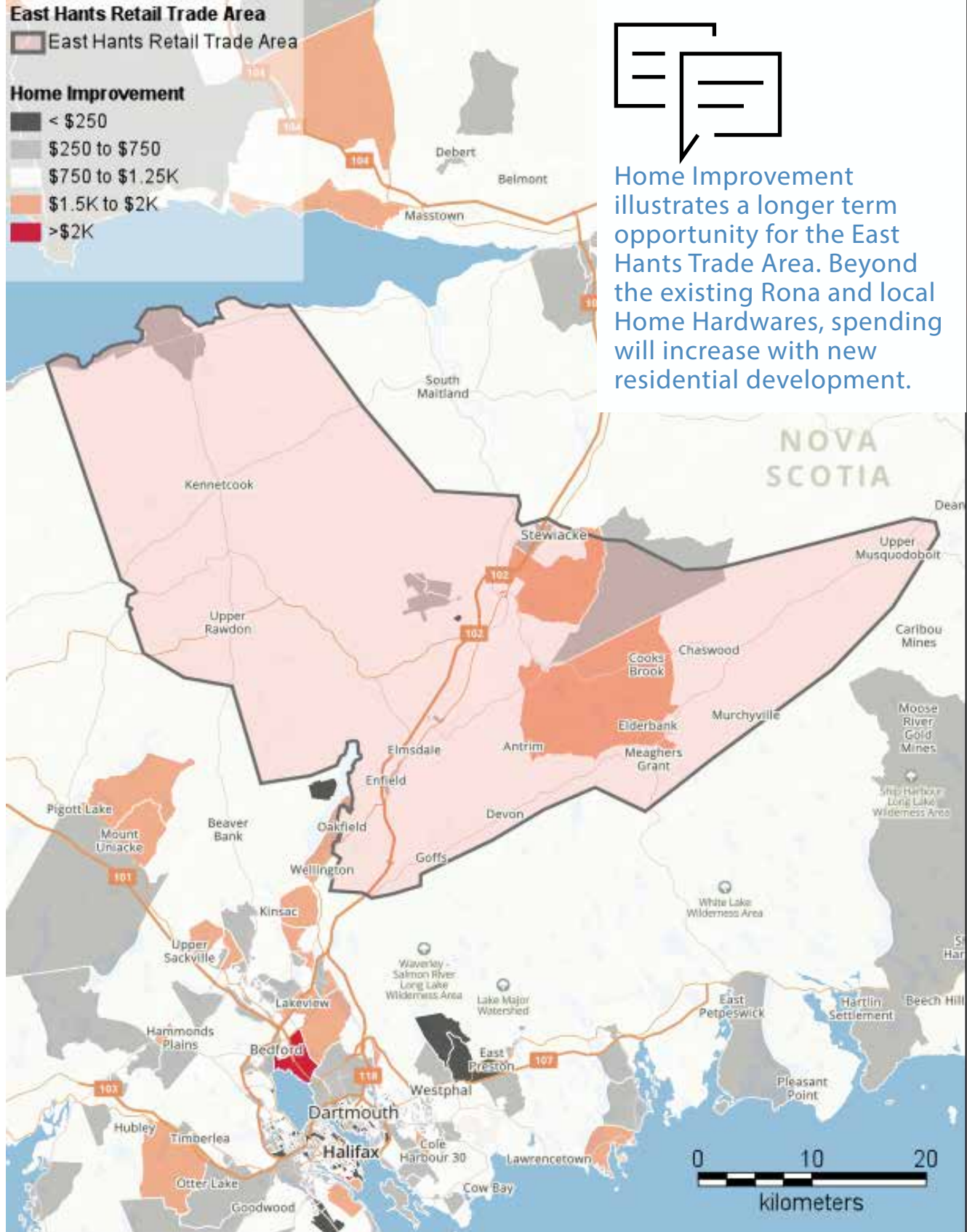


Table 3.14

TRADE AREA AVERAGE ANNUAL HOUSEHOLD SPENDING 2017 MAP - RESTAURANTS

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)

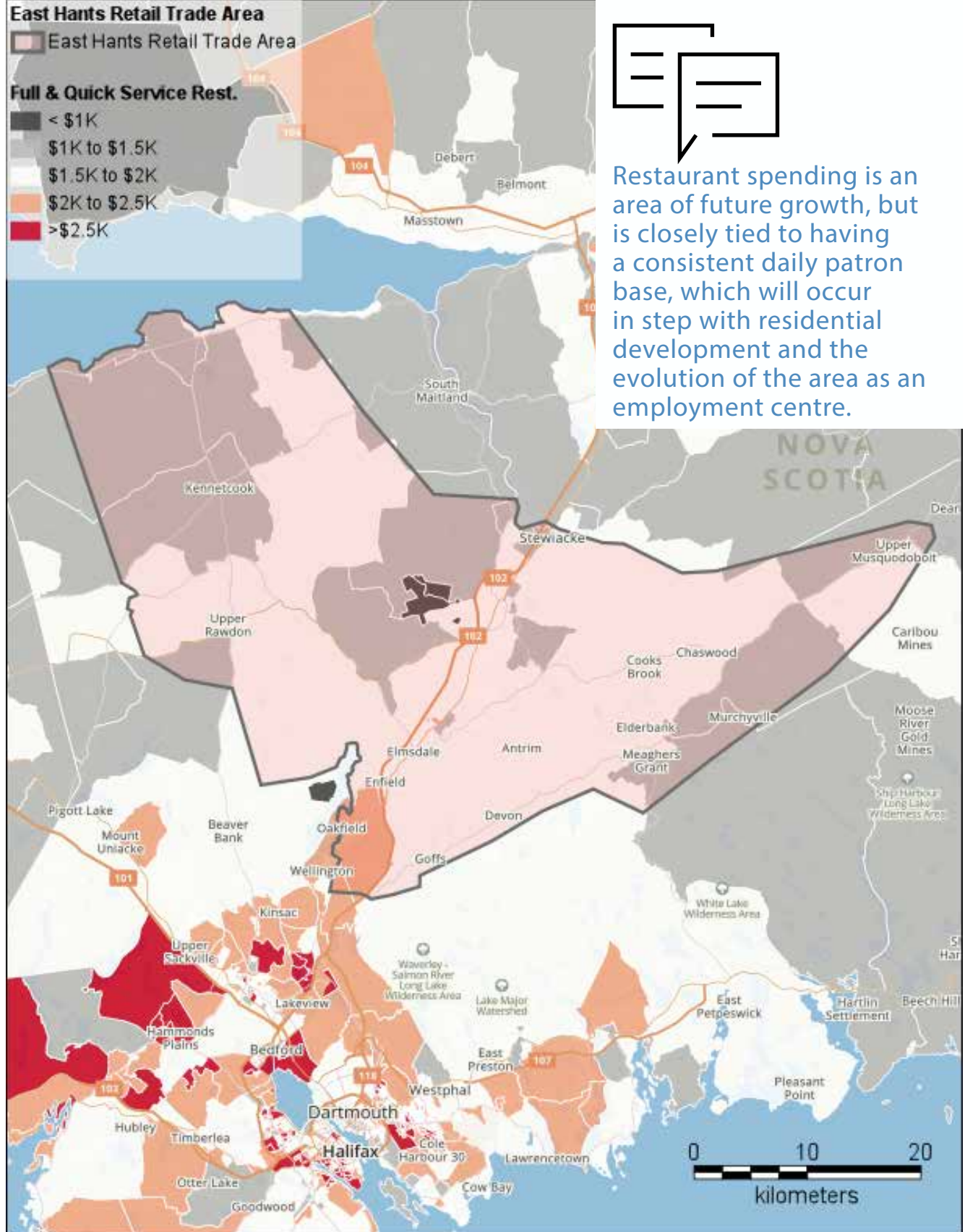
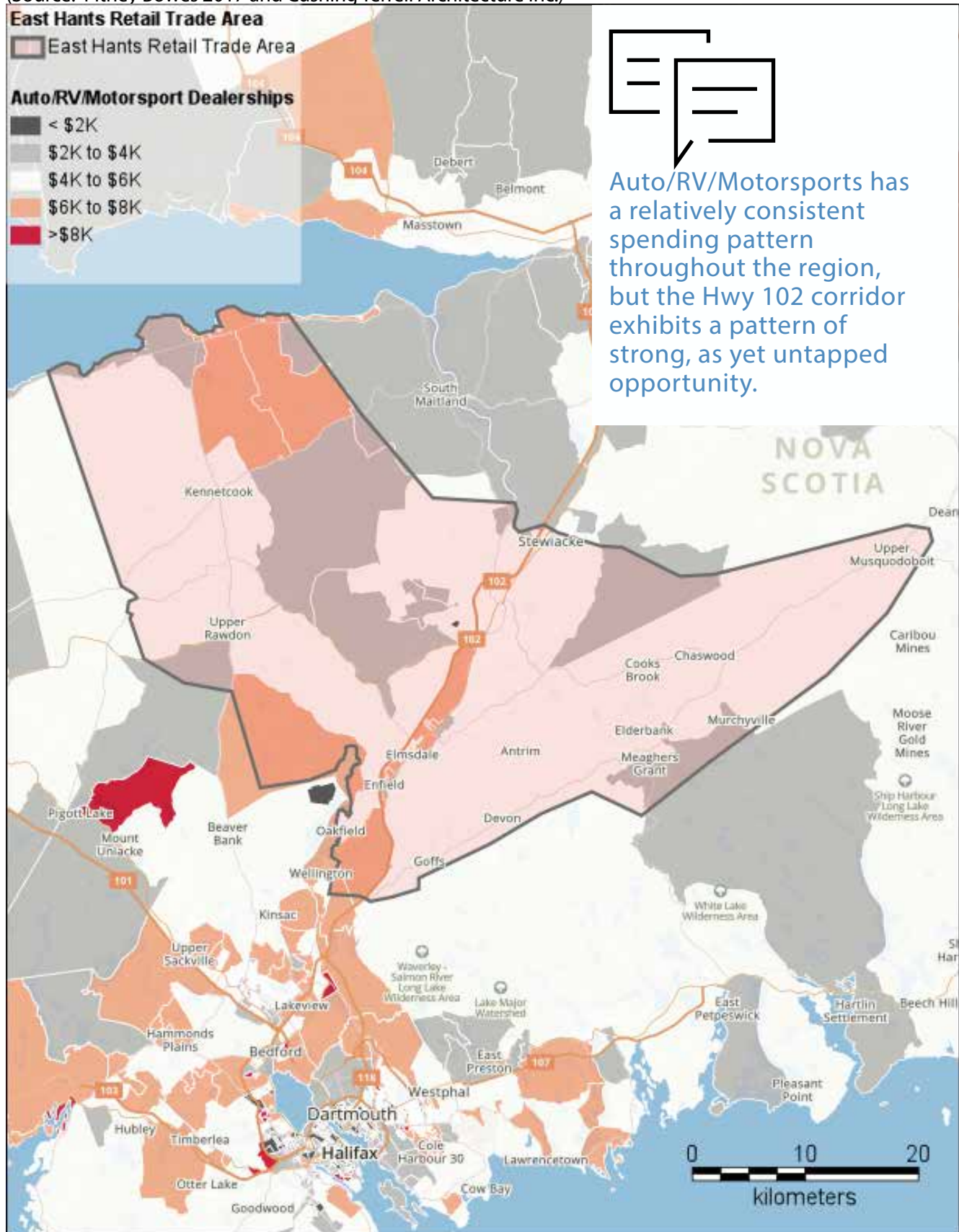


Table 3.15

TRADE AREA AVERAGE ANNUAL HOUSEHOLD SPENDING 2017 MAP - AUTO/RV/MOTORSPORTS

(Source: Pitney Bowes 2017 and Cushing Terrell Architecture Inc.)



4.0 retail supply

4.1 INTRODUCTION

The dynamics of the overall retail market provide critical indicators as to the performance of the retail and moreover the magnitude of demand and resulting opportunity for which certain market segments can be filled.

This section provides a detailed inventory of the tenants that comprise the current retail market for the jurisdictional boundary of the Municipality of East Hants (as distinct from the previously delineated retail trade area) for each of the respective communities that comprise the Municipality - Enfield, Elmsdale, Milford, Lantz, Shubenecadie, Mt Uniacke and Kennetcook.

The purpose of the inventory evaluation is to identify a foundation for demand and current retail performance (also known as retail sales productivity) followed by identifying the potential types of tenants and/or merchandise categories for whom East Hants could be compatible.

4.2 EAST HANTS RETAIL MARKET

To document the retail inventory, on-the-ground fieldwork was undertaken in which street front retail premises were documented in terms of the retail store, merchandise category, estimated unit size, vacancy as well as North American Industry Classification System (NAICS) code.

The inventory was categorized into the same merchandise categories that were profiled in the retail spending so that a direct comparison could be taken. In some cases where retail data was not available, store sizes were estimated using leasing plans, brokerage websites and satellite mapping measurements.

As documented in **Tables 4.1 and 4.2** and **Figure 4.1** the East Hants retail market has an estimated streetfront floor space in the range of 453,000 sf.

This floor space is comprised of business types that range from Grocery to Home Improvement, Restaurants, Personal Services such as Salons as well as Professional Services. When excluding businesses that are not retail related but do occupy retail street front spaces, the total inventory is an estimated 445,000 sf.

The inventory also distinguishes between Professional Medical, Finance/Insurance/ Real Estate Services or other Non-Retail that may occupy traditional street front spaces, but typically do not have a retail productivity. Regardless, many of these uses even if not traditional retail are essential to the lifeblood of retail and are part of the overall market demand analysis.

Table 4.1
RETAIL MARKET SNAPSHOT

TOTAL	452,931 sq. ft.
TOTAL RETAIL (Excluding Non-Retail Streetfront)	444,931 sq. ft.
VACANT	15,068 sq. ft.
% VACANT (of ALL streetfront commercial space)	3.3%
Retail Space Per Capita (against East Hants Population 22,453 2016)	19.8 sq.ft./capita

4.3 RETAIL VACANCY

A review of the current vacancy and nature of the vacancies provides additional cues for prospective business interests in the community.

Table 4.2

MUNICIPALITY OF EAST HANTS RETAIL INVENTORY BY CATEGORY

(Source: Cushing Terrell Architecture Inc.)

Merchandise Category	Existing Inventory (SF)	Existing Inventory (%)
Grocery & Specialty Foods	130,040	29.0%
Alcohol & Tobacco	19,000	4.2%
Pharmacy	22,493	5.0%
Personal Services	10,083	2.3%
Clothing & Apparel	1,760	0.4%
Footwear	202	0.0%
Jewelry & Accessories	-	0.0%
Health & Beauty	-	0.0%
Home Electronics & Appliances	3,641	0.8%
Home Furnishings & Accessories	25,019	5.6%
Home Improvement & Gardening	58,423	13.0%
Books & Multi-Media	-	0.0%
Sporting Goods & Outdoor Recreation	4,319	1.0%
Toys & Hobbies	2,019	0.5%
Specialty Retail	27,454	6.1%
Restaurant F&B	41,991	9.4%
Drinking Establishments	12,000	2.7%
Entertainment & Leisure	14,500	3.2%
Auto Parts & Accessories	18,289	4.1%
Auto/RV/Motorsports Dealership	3,700	0.8%
Finance/Insurance/Real Estate Services	21,875	4.9%
Professional Services	8,007	1.8%
NON-RETAIL Streetfront	8,000	1.8%
VACANT	15,068	3.4%
TOTAL	447,883	100.0%

Total above does not include the Auto Service at Canadian Tire at Elmsdale Shopping Centre

Note: There are certain retail tenants in East Hants that encompass more than one particular merchandise category. Most notable is Home Hardware, which beyond hardware and home improvement, often provides home furnishings & decor, sporting goods and small home appliances etc in its smaller market locations (e.g. Enfield, Shubenecadie). In many respects, Home Hardware could be classified as a General Merchandiser. However, for the purposes of this retail market analysis and since there is not an inventory or NAICS category for General Merchandise, the Home Hardware stores' inventory are classified as "Home Improvement & Gardening."

4

Table 4.3

MUNICIPALITY OF EAST HANTS RETAIL INVENTORY SUMMARY BY COMMUNITY

Community/Neighbourhood	Existing Inventory (SF)	Existing Inventory (%)	Vacant (SF)	Vacant (%)
Elmsdale	305,531	67%	7,568	2%
Enfield	46,500	10%	1,500	3%
Kennetcook	34,500	8%	0	0%
Lantz	4,850	1%	0	0%
Milford	18,500	4%	0	0%
Mt Uniacke	13,750	3%	1,500	11%
Shubenacadie	29,300	6%	4,500	15%
TOTAL	452,931	100%	15,068	3%

Elmsdale



Enfield



Kennetcook



Lantz



Milford



Mt. Uniacke



Shubenacadie



Table 4.4

**MUNICIPALITY OF EAST HANTS RETAIL BUSINESSES INVENTORY
BY NAICS CODES**

(Source: Statistics Canada and Cushing Terrell Architecture Inc.)

NAICS CLASSIFICATION	Number of Businesses	Business Breakdown
Accommodation & food services	32	21.2%
Arts, entertainment & recreation	3	2.0%
Educational Services	4	2.6%
Finance & Insurance	7	4.6%
Health Care & Social Assistance	12	7.9%
Information & Cultural Industries	-	0.0%
Manufacturing	1	0.7%
Other services (except public administration)	13	8.6%
Professional, scientific and technical services	2	1.3%
Public Administration	-	0.0%
Real Estate & rental & leasing	-	0.0%
Retail Trade	63	41.7%
Transportation and warehousing	-	0.0%
Wholesale Trade	-	0.0%
VACANT	14	9.3%
TOTAL	151	100.0%

4



Retail vacancy in the Municipality is less than 4%, while the Elmsdale Node retail vacancy is only 2.5%.

(Industry standard for a healthy retail environment is 4%-5%)

In particular, the overall vacancy rate is estimated at just over 3% which is below the industry standard for a healthy retail market that should be in the 4% to 5% level and thus suggests that there could be demand and opportunity for compatible retailers.

Overall, the market would seem to be in balance with the magnitude of spending and demand. Well-located spaces along the east and west sides of the Hwy 102 corridor at Elmsdale with high visibility and as such have the potential tap into not just the expected growing local market, but passing motorists and an evolving captive workforce in time.

Current vacancy at the Elmsdale Plaza comprises only 2 units with rental rates in the \$20 - \$25 psf range and CAM rates in the range of \$3.50 to \$5.50 psf.

The highest vacancy of consequence is in the Village Cores of Mt. Uniacke, Enfield and Shubenacadie, although the overall amounts of vacant space are relative to a smaller total inventory base. Regardless, caution should be exercised for the village cores as they are more susceptible to competitive pressures elsewhere. Vacancy in Shubenacadie is largely attributable to the former Shubenacadie Trading Post hunting & fishing retailer, which struggled to gain traction in its almost 5,000 sf space relative to the trade area it was trying or needed to access.

An opportunity for East Hants, in advance of the next evolution of retail demand over the next 5 to 10 years would be to improve the wayfinding and a streetscape improvement program in the key Village Core area of Elmsdale to make the building frontages more inviting and pedestrian-friendly. Decisions like this will make the Village Core a more attractive and compact locale as well as making it competitive to other alternatives that will choose to locate at or near the Hwy 102/Rte 214 interchange.

The implications of vacancy (buildings and land) are two-fold. Firstly, the opportunity may exist to attract businesses into existing vacant spaces or land that could have lower rent costs applied and as a result may be more attractive to local businesses who may not have the sales productivity to justify higher rents.

Secondly, any new development should be targeted for uses that have the ability to be in-step with the expanding market with caution for its impact on existing businesses in smaller nodes. The reality of retail expansion in a community is many branded tenants will often seek out and have the capacity to pay for newer, more expensive spaces and typically do not locate in Village Core type spaces. This speaks to engaging the community for using Village Cores as essential spaces for incubating entrepreneurial growth.

This study has not included vacant, developable lands available for retail development located at the Elmsdale Plaza (Crombie REIT property) and Atlantic Superstore (Choice Properties Development). That said, it is understood from conversations that interest has been expressed in both areas, but the market is currently at the stage where new residential population growth is desired to further validate the opportunity for a respective target tenant to locate a new location.

It is expected, as will be documented in Section 5 that future demand for the year 2022 and 2027 will provide valuable benchmarks that retailers could use to evaluate and prepare for their expansion and new store strategy.

4.4

RETAIL INVENTORY BY CATEGORY

Table 4.2 (and Appendix A) provides a breakdown of East Hants' retail inventory by category.

Figure 4.1

REPRESENTATIVE EAST HANTS RETAIL IMAGERY - HWY 102 CORRIDOR

Source: Photos by Cushing Terrell Architecture Inc.)



Photos courtesy of Cushing Terrell Architecture Inc.

4



Elmsdale is an established convenience & services cluster, setting the stage for the evolution to provide a more diverse retail and F&B offering.

Consistent with an evolving retail community, the Top 5 retail categories in terms of overall retail floor space in East Hants are:

1. Grocery & Specialty Foods	130,040 sf
2. Home Improvement & Gardening	58,423 sf
3. Restaurant F&B	41,991sf
4. Specialty Retail	27,454 sf
5. Pharmacy	22,493 sf

The Home Improvement category in East Hants is somewhat misleading. While there are multiple Home Hardware franchises as well as a RONA, each of these particular retailers actually comprise a selection of home goods and other general merchandise. Therefore, it could be opined that the while the Home Improvement inventory by single category classification is higher than the norm, it actually represents a local general merchandise type of retailers.

East Hants is starting to slowly increase its offerings within the Comparison or Department Store Type Merchandise Categories (DSTM), though it is still expected that a further concentration or attraction of more notable brands is approximately 5 years away from gaining traction. While certain merchandise categories may be worth pursuing in certain circumstances, the majority of residents nonetheless will continue to be drawn to Lower Sackville, Dartmouth Crossing or Truro for retail in the near term.

4.5 RETAIL INVENTORY BY NAICS

Table 4.4 provides a breakdown of the North American Industry Classification System (NAICS) for East Hants' street front businesses.

East Hants' retail inventory is comprised of almost 41.7% of businesses that are traditional Retail in their classification, followed by almost 21.2% in the Accommodations & Food Services classification.

Rounding out the top 3 industries are Other Services which in East Hants comprise hair salons and other personal service type businesses. Along with Health Care & Social Assistance, combined these classifications account for 16.4% of East Hants businesses that occupy traditional retail spaces in the community.

4.6 RETAIL SPACE PER CAPITA

Utilizing data from Cushing Terrell's/Key Planning's extensive retail inventory tabulation in conjunction with Demographic Data provided by Statistics Canada and Pitney Bowes, the approximate retail space per capita ratio has been estimated for the East Hants retail market.

As a starting point, **Figure 4.2** depicts the Target Retail Space Per Capita, which provides a baseline for determining how much retail per capita is best suited to a community, according to its population size.

How much retail a community is able to support is crucial for determining future land use plans: a local government wants to have as much evidence as possible to demonstrate to potential retailers the opportunity and untapped potential in their community. Per Capita ratios can also be used as a methodology to gauge future demand, if and as population growth occurs.

Many communities with retail services and high commuting flows like Elmsdale evolve to serve as shopping locales for not only the residents of that respective community, but more prominently serve a larger Trade Area.



East Hants' retail space per capita is under 20 sq. ft., which is ideal for future retail growth.

Figure 4.2
RETAIL SPACE PER CAPITA GROWTH CONTINUUM
Source: Cushing Terrell Architecture Inc.)



4



Based on conservative forecasts, the Municipality should expect a minimum demand for 50,000 sf of new retail space by 2027.

The current retail space per capita, as calculated by Cushing Terrell takes into account the inventory of East Hants, but acknowledges that retail is not isolated to municipal boundaries and is more fluid. That said, per capita retail space is a good guideline or check and balance for a community and can easily be updated if inventory and population growth is tracked.

Figure 4.2 is meant to illustrate a general indication of retail opportunity and representation for communities.

Many location specific factors contribute to an areas overall retail market, and cannot be addressed in a general chart or graph. Such locational factors can include specialized demands of a community, or unique characteristics that warrant certain retail traits. Aside from unique locational factors that each retail trade area has, **Figure 4.2** provides beneficial direction and insight for communities to consider when trying to understand the opportunities of their retail market.

Retail space per capita is an industry measure of the ratio of retail space against a city's population. An examination of retail space per capita provides a general indication of whether a market is under-retailed or over-retailed.

In most urban markets in Canada and the United States, a typical benchmark for ALL retail space per capita is in the range of 20 sf to 30 sf (Source: International Council of Shopping Centers).

This figure can be misleading however as this accounts for organized shopping center space only in centers larger than 10,000 sf. Therefore, when factoring in all retail including street front retail, urban markets can be higher than this figure.

Referring to **Figures 4.3 and 4.4**, Ryerson University's Centre for the Study of Commercial Activity has produced recent statistics that suggest the per capita retail space for the Province of Nova Scotia is 20.32, while the City of Halifax is estimated at 26.18. This figure too is based predominantly on organized shopping centre space and does not include streetfront retail such as that which would exist today in East Hants' Village Cores.

Using **Figure 4.2** as a benchmark for retail space in communities and for a comparable market like East Hants which is more suburban and reaches a wider area given the more remote nature, this figure should fall in the 25 to 35 sf per capita range for ALL retail space.

Currently, the estimated retail space per capita ratio for the East Hants' Retail Trade Area is in the range of 20 sf/capita which includes all retail space.

At a per capita level of 20 sf, East Hants would seem to be at a point of balance relative to its supported retail trade area.

However, if the industry standard space per capita of 20 sf were to be applied to new population growth in the Trade Area for new retail in an 'organized format' (meaning at Elmsdale Plaza or Atlantic Superstore lands), the future additional space supportable by new population growth by 2027 could be approximately 50,000 sf. This figure would be seen to be conservative, but nonetheless would be an indicator at the lower end of the spectrum whereby if population growth were to exceed current forecasted levels, the resultant demand would increase accordingly. In short, based on the current rate of conservative population growth, with no other interventions, the Municipality should expect future demand for a minimum of 50,000 sf of new retail space by 2027.

Figure 4.3
PROVINCIAL MAJOR RETAIL CHAIN SQ. FT. BY RETAIL SECTOR

Source: Ryerson University Centre for Study of Commercial Activity

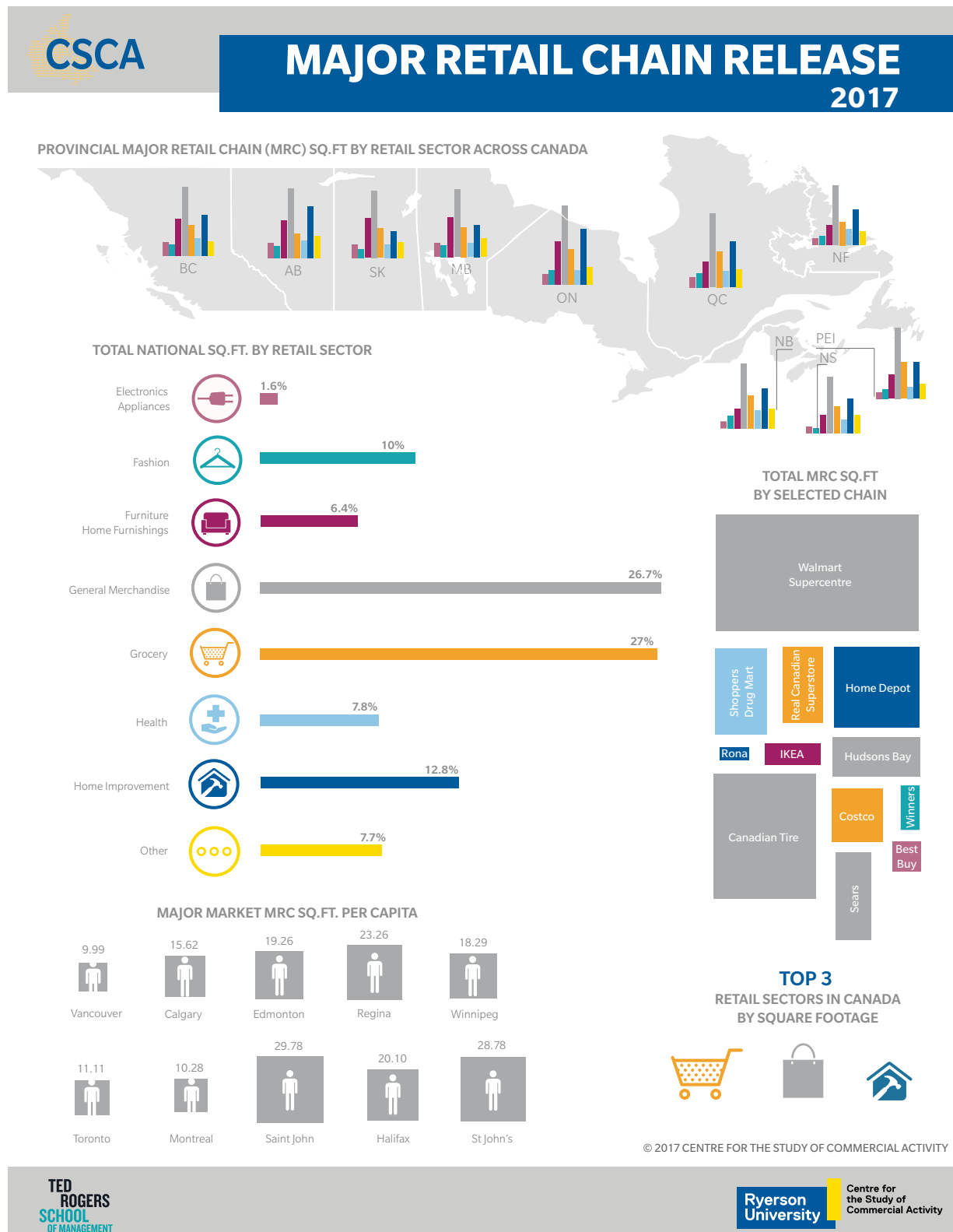
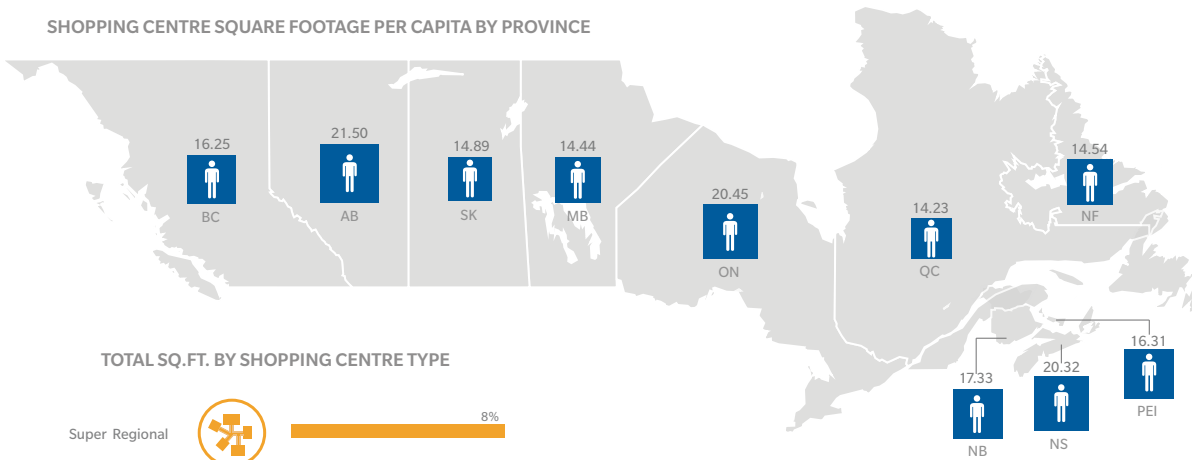


Figure 4.4
SHOPPING CENTRE SQ. FT. PER CAPITA BY PROVINCE

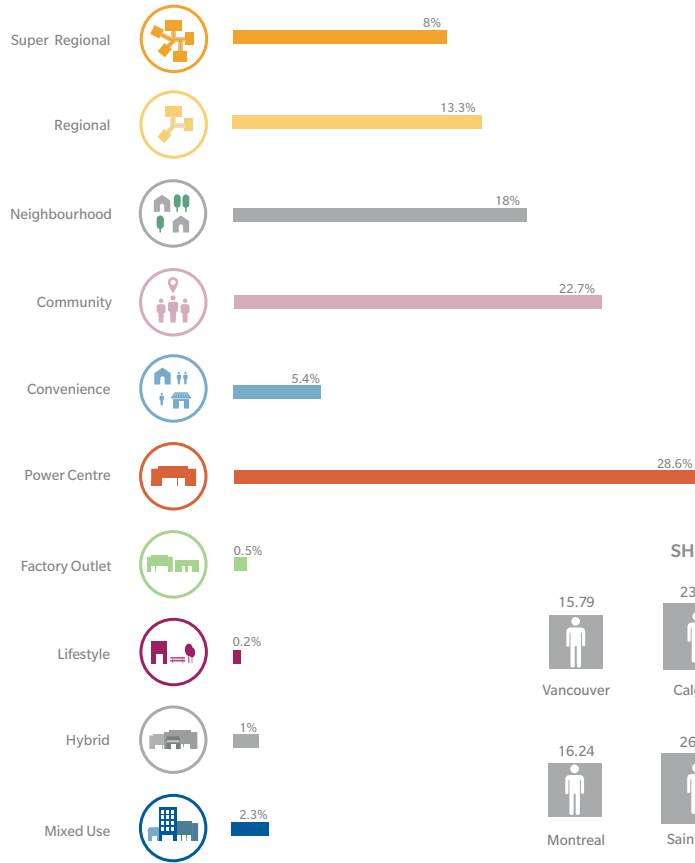
Source: Ryerson University Centre for Study of Commercial Activity

CSCA **SHOPPING CENTRE DATA RELEASE** 2017

SHOPPING CENTRE SQUARE FOOTAGE PER CAPITA BY PROVINCE



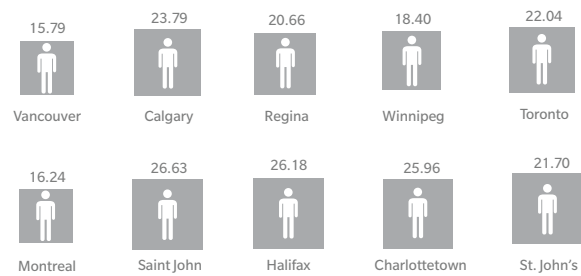
TOTAL SQ.FT. BY SHOPPING CENTRE TYPE



TOP 3
 LARGEST SHOPPING CENTRES BY SQ.FT.

- West Edmonton Mall
5.3 million sq.ft.
- South Edmonton Commons
2.4 million sq.ft.
- Square One Shopping Centre
1.8 million sq.ft.

SHOPPING CENTRE SQ.FT. PER CAPITA



© 2017 CENTRE FOR THE STUDY OF COMMERCIAL ACTIVITY

Elmsdale Plaza

Sobeys



Scotiabank

RONA



SUBWAY

DOLLARAMA

Guardian



go!
STORE

Vogue Optical

Eye Exams Arranged

200 FREE
POLICY



THE
SOURCE

5.0 retail demand

5.1 INTRODUCTION

The following section will assess the amount of supportable floor space in East Hants justified by the Trade Area it serves. This is achieved by quantifying the current estimated retail sales based on the current inventory and applying this against the trade area retail expenditure to determine the current market share. Next is to quantify the expenditure growth and set benchmarks and targets for market share growth on a category-by-category basis to determine the amount of future floorspace that could be added by 2022 and 2027.

5.2 RETAIL FLOOR SPACE DEMAND

In most typical urban market scenarios, forecasting retail demand would largely be predicated and have a close correlation with population growth and the inherent opportunities that would naturally come from a growing trade area. However in secondary or rural markets where population growth forecasts have not historically been significant enough to provide this requisite increase, an additional approach to demand is applied.

The overall retail market in East Hants seems to exhibit some small-scale opportunities in the near term predicated on conveniences and services within the existing retail inventory to accommodate new business opportunities.

With this understanding of East Hants' evolving market dynamic and population growth, the key to forecasting new floorspace demand must look at the notion of increasing the achievable market share of the trade area spending as well as taking into account demand that could be attributable to more rooftops entering the market.

From the extensive analysis of the current retail inventory, retail sales productivity estimates were applied to each of the respective categories to provide an indication of the current estimated retail sales that the community's businesses are generating.

A sounding board for retail productivities are the lease rates which are estimated to be in the range of \$8 - \$12 per sf in the Village Core and rural areas like Kennetcook, Elmsdale, Milford etc, though most available properties are for sale and not leased. On this basis, it is estimated that retail sales productivities in the community would average in the \$125 to \$200 per sq. ft. range with the possible exception of conveniences which could be in the range of \$250 to \$275 per sf. The Highway Commercial area in and around Rte 214 and Hwy 102 are estimated to have lease rates in the range of \$20 to \$25 per sf and resulting productivities of around \$200 to \$250 per sf.

In applying sales productivities as shown in **Table 5.1** against East Hants' current retail inventory of occupied space only suggests that East Hants currently garners only 34% market share of the total trade area retail spending, which also factors in a "miscellaneous inflow" component to account for passing 'pit-stop' motorists. Of note is that East Hants has strong retention of spending in convenience categories, and for home improvement, which supports the current inventory levels.

The key to East Hants' retail opportunity lies in incrementally and slowly increasing the overall market share of sales, realizing that the Trade Area for the Hwy 102 corridor is rapidly evolving into its own self-serving Retail Trade Area.



Current market share of retail spending is estimated at 34% suggesting significant retail sales leakage by trade area residents of 66%.

TABLE 5.1
EAST HANTS ESTIMATED RETAIL MARKET SHARE AND PRODUCTIVITY

Miscellaneous Spending Inflow Factor ¹	Merchandise Category	2017				
		2017 Total Trade Area Retail Spending (with Misc Inflow)	2017 Estimated Retail Sales Productivity (\$psf)	2017 Estimated Market Share	2017 Estimated Retail Sales \$ (Inflow)	2017 Current Town/County Retail Inventory (sq. ft.) ²
5%	Grocery & Specialty Foods	\$71,640,156	\$400	73%	\$52,016,000	130,040
5%	Pharmacy	\$8,380,911	\$300	81%	\$6,747,900	22,493
5%	Alcohol & Tobacco	\$17,684,688	\$450	48%	\$8,550,000	19,000
5%	Personal Services	\$13,156,206	\$175	13%	\$1,764,525	10,083
0%	Clothing & Apparel	\$22,238,720	\$200	2%	\$351,930	1,760
0%	Footwear	\$5,293,960	\$200	1%	\$40,386	202
0%	Jewelry & Accessories	\$3,464,580	\$125	0%	\$0	0
0%	Health & Beauty	\$6,407,940	\$175	0%	\$0	0
5%	Home Furnishings & Accessories	\$19,015,332	\$175	3%	\$637,114	3,641
0%	Home Electronics & Appliances	\$14,757,680	\$150	25%	\$3,752,895	25,019
10%	Home Improvement & Gardening ⁴	\$10,758,594	\$175	95%	\$10,224,053	58,423
0%	Books & Multimedia	\$4,629,660	\$150	0%	\$0	0
0%	Sporting Goods & Recreation	\$3,055,780	\$125	18%	\$539,913	4,319
0%	Toys & Hobbies	\$3,505,460	\$125	7%	\$252,413	2,019
5%	Miscellaneous Specialty	\$9,668,631	\$125	35%	\$3,431,733	27,454
10%	Restaurant F&B	\$18,414,396	\$200	46%	\$8,398,200	41,991
5%	Drinking Establishments	\$2,929,563	\$125	51%	\$1,500,000	12,000
0%	Entertainment & Leisure	\$9,800,980	\$100	15%	\$1,450,000	14,500
5%	Auto Parts & Accessories	\$5,687,430	\$150	48%	\$2,743,290	18,289
10%	Auto/RV/Motorsports Dealership	\$57,390,410	\$300	2%	\$1,110,000	3,700
		\$307,881,077	\$262	34%	\$103,510,350	394,933

NOTES & ASSUMPTIONS

- 1 Miscellaneous Inflow accounts for residents falling outside of the Primary Trade Area as well as Hotel Visitors & Passing Motorists not accounted for in residential base
- 2 Retail inventory includes inventory includes Enfield, Elmsdale, Lantz, Milford, Shubenecadie, Kennetcook & Mt. Uniacke
- 3 2022 and 2027 Estimated Retail Sales reflect an inflationary increase in spending at 1.0% per annum.
- 4 Home Improvement can be a misleading category as a share of the sales in this market would come from contractors etc. and not necessarily “resident spending” upon which demand is based in this case.

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An increase in market share of 7% over 2017 - 2022 could result in almost 100,000 sf of either new retail or simply higher performing businesses.

As observed previously, the historic pattern of retail trade has placed the Hwy 102 corridor and in particular Elmsdale at the periphery of two existing Trade Areas (Truro, and Halifax, Dartmouth and Lower Sackville). This is changing however whereby Elmsdale and the shifting of demand north for future new residential is creating a more viable opportunity for retail in Elmsdale.

The analysis of market shares as shown in **Table 5.2 and Figure 5.1** further illustrate that in particular, merchandise categories that include Grocery & Conveniences, Personal Services, and Restaurants (most likely limited) could boost their market share to provide sufficient demand to warrant additional businesses in the community by 2022.

This opportunity is summarized as follows:

Grocery & Convenience new demand market share increase from 73% to 75%	18,000 sf
Restaurant F&B new demand market share increase from 46% to 50%	8,700 sf
Personal Services new demand market share increase from 13% to 20%	6,500 sf

While these numbers on the surface may seem low, they are in step with the size of the trade area as well as in step with the likely demand from potential businesses over the next 5 years.

If East Hants were to increase its current market share penetration by 7% from an estimated 34% to 41%, then the total demand by the year 2022, without new population growth could be approximately 99,000 sf.

The reality is that this space may only result in a few specifically targeted new businesses, but rather the goal should also be to ensure that existing businesses can increase their market share and resulting sales and profitability rather than adding new space to further dilute the existing market.

Retail growth need not always be about adding new retail, but creating an environment for stronger retention and performance of existing businesses, particularly where there may be a sensitivity for retail in Village Core areas and where the drive times to larger retail nodes is still considered relatively convenient at 30-minutes or less.

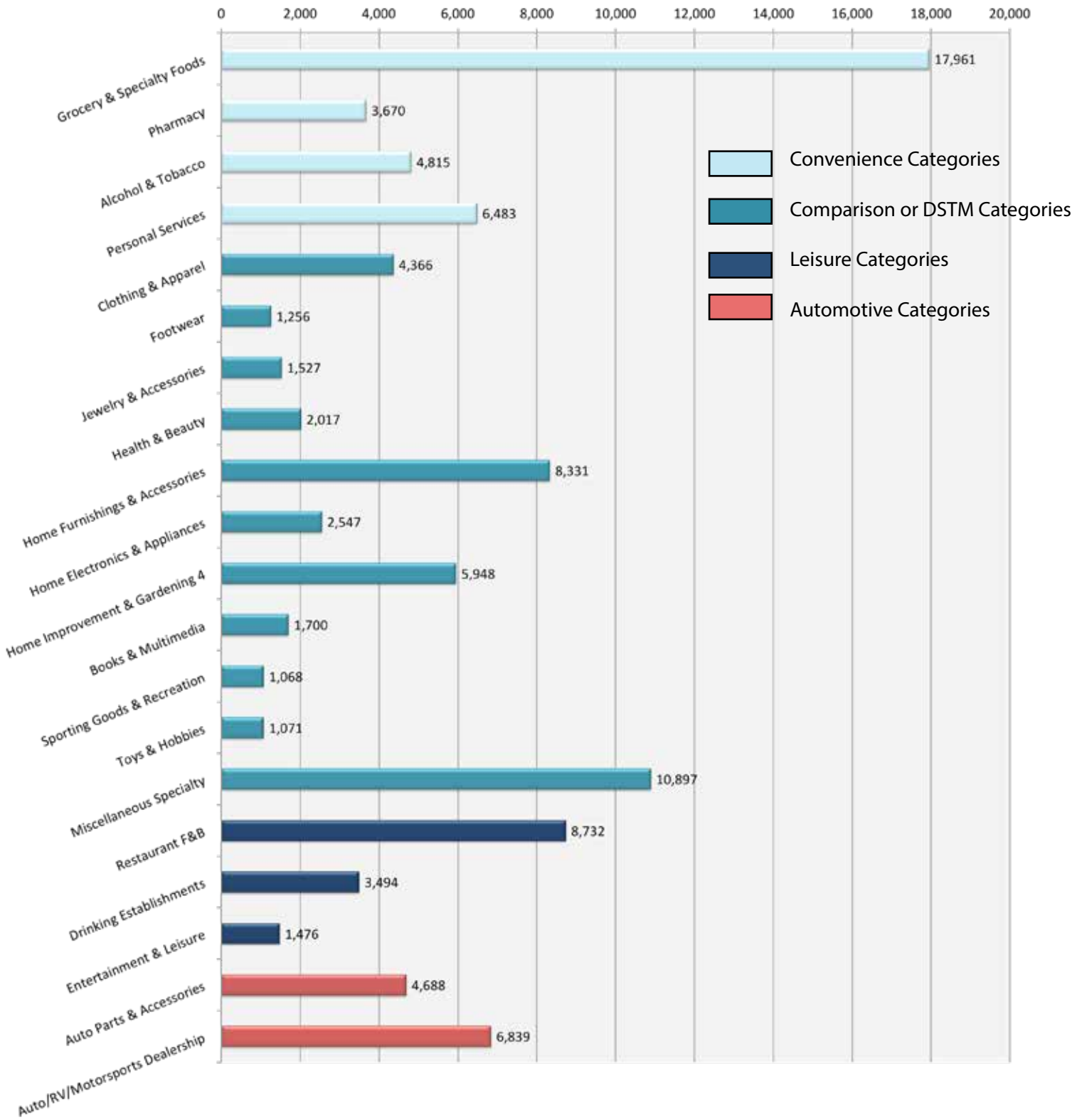
Because East Hants' Retail Trade Area represents a notable opportunity for future growth, the forecasted market share approach was further extended to the year 2027, which is considered a reasonable timeline for when the new residential market will likely be ramping up in and around the Elmsdale/Lantz communities.

Using the same approach as applied for determining 2022 demand, the demand for 2027, as shown in **Table 5.3 and Figure 5.2** reveals the following key findings, which could either be viewed as incremental (meaning additional new if the figures in 2022 were achieved) or cumulative (meaning that the total new demand by 2027:

Incremental Demand 2022 to 2027

Grocery & Convenience new demand market share increase from 75% to 80%	24,000 sf
Clothing & Apparel new demand market share increase from 5% to 15% (excluding Footwear)	14,000 sf
Restaurant F&B new demand market share increase from 50% to 55%	10,280 sf

FIGURE 5.1
EAST HANTS 2022 NET POTENTIAL DEMAND BY CATEGORY



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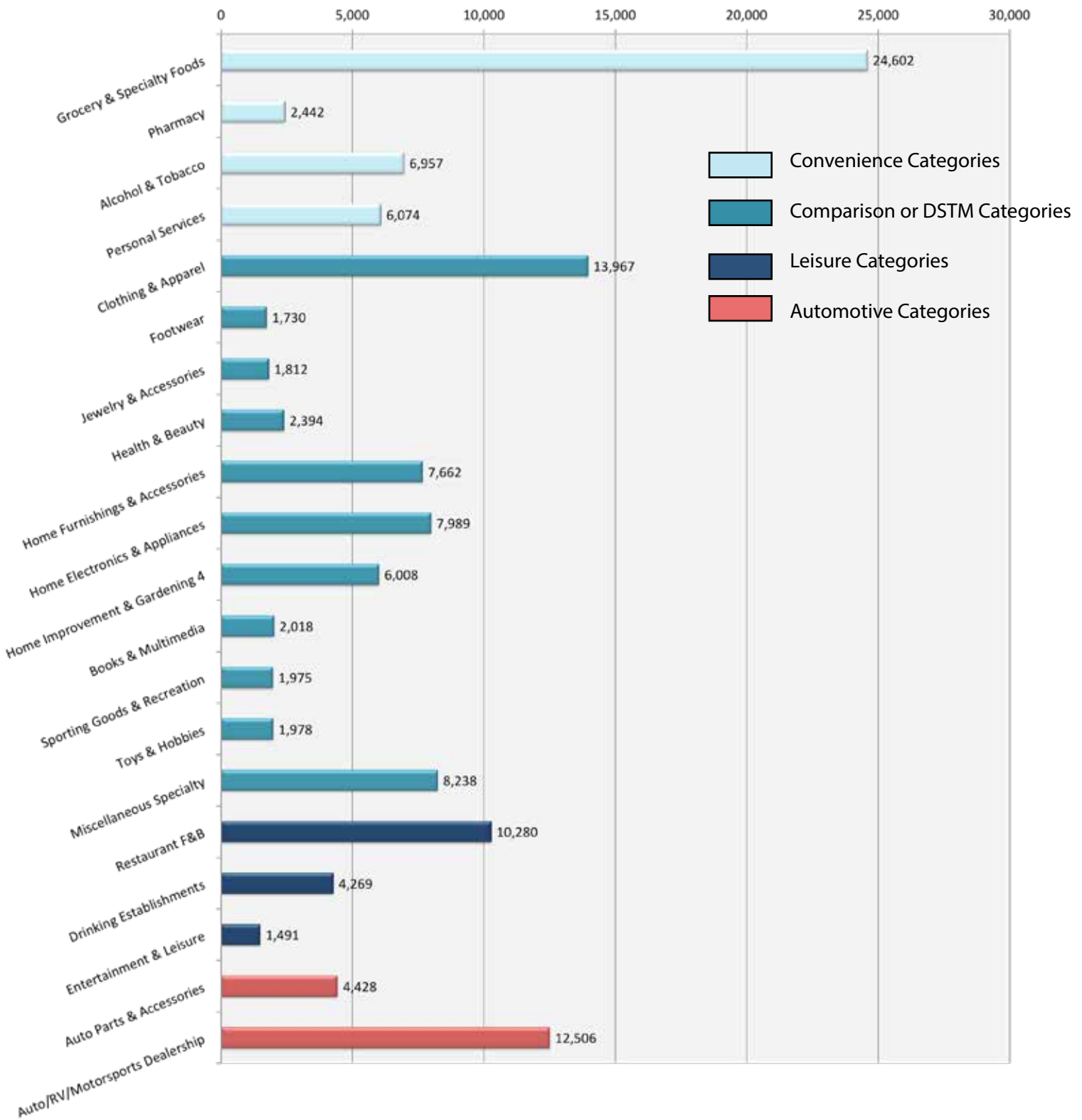
TABLE 5.2
EAST HANTS TARGETED RETAIL MARKET SHARE AND
RESULTING DEMAND FORECAST- 2017 TO 2022

Miscellaneous Spending Inflow Factor ¹	Merchandise Category	2022				
		2022 Total Trade Area Retail Spending (with Misc Inflow)	2022 Target Market Share of Retail Spending	2022 Estimated Retail Sales \$ (Inflow) ²	2022 Potential Retail Inventory	2022 Potential Net Future Retail Floorspace Demand
5%	Grocery & Specialty Foods	\$78,933,618	75%	\$59,200,214	148,001	17,961
5%	Pharmacy	\$9,234,146	85%	\$7,849,024	26,163	3,670
5%	Alcohol & Tobacco	\$19,485,111	55%	\$10,716,811	23,815	4,815
5%	Personal Services	\$14,495,599	20%	\$2,899,120	16,566	6,483
0%	Clothing & Apparel	\$24,502,775	5%	\$1,225,139	6,126	4,366
0%	Footwear	\$5,832,922	5%	\$291,646	1,458	1,256
0%	Jewelry & Accessories	\$3,817,298	5%	\$190,865	1,527	1,527
0%	Health & Beauty	\$7,060,312	5%	\$353,016	2,017	2,017
5%	Home Furnishings & Accessories	\$20,951,224	10%	\$2,095,122	11,972	8,331
0%	Home Electronics & Appliances	\$16,260,114	25%	\$4,134,966	27,566	2,547
10%	Home Improvement & Gardening ⁴	\$11,853,893	95%	\$11,264,932	64,371	5,948
0%	Books & Multimedia	\$5,100,991	5%	\$255,050	1,700	1,700
0%	Sporting Goods & Recreation	\$3,366,879	20%	\$673,376	5,387	1,068
0%	Toys & Hobbies	\$3,862,340	10%	\$386,234	3,090	1,071
5%	Miscellaneous Specialty	\$10,652,964	45%	\$4,793,834	38,351	10,897
10%	Restaurant F&B	\$20,289,109	50%	\$10,144,554	50,723	8,732
5%	Drinking Establishments	\$3,227,813	60%	\$1,936,688	15,494	3,494
0%	Entertainment & Leisure	\$10,798,787	15%	\$1,597,620	15,976	1,476
5%	Auto Parts & Accessories	\$6,266,450	55%	\$3,446,547	22,977	4,688
10%	Auto/RV/Motorsports Dealership	\$63,233,150	5%	\$3,161,657	10,539	6,839
		\$339,225,495	41%	\$126,616,414	493,819	98,887

NOTES & ASSUMPTIONS

- 1 Miscellaneous Inflow accounts for residents falling outside of the Primary Trade Area as well as Hotel Visitors & Passing Motorists not accounted for in residential base
- 2 Retail inventory includes inventory includes Enfield, Elmsdale, Lantz, Milford, Shubenecadie, Kennetcook & Mt. Uniacke
- 3 2022 and 2027 Estimated Retail Sales reflect an inflationary increase in spending at 1.0% per annum.
- 4 Home Improvement can be a misleading category as a share of the sales in this market would come from contractors etc. and not necessarily from “resident spending” upon which demand is based in this case.

FIGURE 5.2
EAST HANTS 2027 NET POTENTIAL DEMAND BY CATEGORY



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Cumulative retail demand over the next decade could result in just under 230,000 sf premised on increasing the market share of retail spending from 34% to 51%.

**TABLE 5.3
EAST HANTS TARGETED RETAIL MARKET SHARE AND
RESULTING DEMAND FORECAST- 2022 TO 2027**

Miscellaneous Spending Inflow Factor ¹	Merchandise Category	2027					
		2027 Total Trade Area Retail Spending (with Misc Inflow)	2027 Target Market Share of Retail Spending	2027 Estimated Retail Sales \$ (Inflow) ²	2027 Potential Retail Inventory	2027 Potential Incremental Net Future Retail Floorspace Demand	2027 Potential Cumulative Net Future Retail Floorspace Demand ⁵
5%	Grocery & Specialty Foods	\$86,301,096	80%	\$69,040,877	172,602	24,602	42,562
5%	Pharmacy	\$10,096,039	85%	\$8,581,633	28,605	2,442	6,112
5%	Alcohol & Tobacco	\$21,303,806	65%	\$13,847,474	30,772	6,957	11,772
5%	Personal Services	\$15,848,584	25%	\$3,962,146	22,641	6,074	12,558
0%	Clothing & Apparel	\$26,789,807	15%	\$4,018,471	20,092	13,967	18,333
0%	Footwear	\$6,377,353	10%	\$637,735	3,189	1,730	2,987
0%	Jewelry & Accessories	\$4,173,596	10%	\$417,360	3,339	1,812	3,339
0%	Health & Beauty	\$7,719,305	10%	\$771,931	4,411	2,394	4,411
5%	Home Furnishings & Accessories	\$22,906,762	15%	\$3,436,014	19,634	7,662	15,994
0%	Home Electronics & Appliances	\$17,777,794	30%	\$5,333,338	35,556	7,989	10,536
10%	Home Improvement & Gardening ⁴	\$12,960,308	95%	\$12,316,374	70,379	6,008	11,956
0%	Books & Multimedia	\$5,577,106	10%	\$557,711	3,718	2,018	3,718
0%	Sporting Goods & Recreation	\$3,681,136	25%	\$920,284	7,362	1,975	3,043
0%	Toys & Hobbies	\$4,222,842	15%	\$633,426	5,067	1,978	3,048
5%	Miscellaneous Specialty	\$11,647,287	50%	\$5,823,643	46,589	8,238	19,135
10%	Restaurant F&B	\$22,182,846	55%	\$12,200,565	61,003	10,280	19,012
5%	Drinking Establishments	\$3,529,089	70%	\$2,470,362	19,763	4,269	7,763
0%	Entertainment & Leisure	\$11,806,721	15%	\$1,746,738	17,467	1,491	2,967
5%	Auto Parts & Accessories	\$6,851,345	60%	\$4,110,807	27,405	4,428	9,117
10%	Auto/RV/Motorsports Dealership	\$69,135,183	10%	\$6,913,518	23,045	12,506	19,345
		\$370,888,005	51%	\$157,740,409	622,641	128,822	227,709

NOTES & ASSUMPTIONS

- 1 Miscellaneous Inflow accounts for residents falling outside of the Primary Trade Area as well as Hotel Visitors & Passing Motorists not accounted for in residential base
- 2 Retail inventory includes inventory includes Enfield, Elmsdale, Lantz, Milford, Shubenecadie, Kennetcook & Mt. Uniacke
- 3 2022 and 2027 Estimated Retail Sales reflect an inflationary increase in spending at 1.0% per annum.
- 4 Home Improvement can be a misleading category as a share of the sales in this market would come from contractors etc. and not necessarily from "resident spending" upon which demand is based in this case.

If East Hants were to continue to increase its market share penetration from 2022 to 2027 by 10% from an estimated 41% to 51%, then the incremental new demand by the year 2027, without new population growth could be an additional 129,000 sf.

Therefore, the cumulative impact of increasing market share from the current levels today of 34% to 50% 2027 could result in new demand for approximately 227,000 sf of retail space.

This approach is predicated on businesses and marketing of the respective retail in the area so that the existing Trade Area residents spend more of their retail dollars in the community. It is not inconceivable that over the next decade the market share of retail spending could set a goal of increasing from 34% to 50%. This still means that half of resident spending for many larger or destination-oriented items would continue to take place at locations such as Dartmouth Crossing or other enclosed malls in the City of Halifax.

In combination with the above market share figures, the previously documented estimate of 50,000 sf of new demand that could be attributed to forecasted population growth in the Trade Area over the period 2017 to 2027 at a per capita rate of 20 sf could also be applied.

Consequently, East Hants' Retail Trade Area could add in the range of 225,000 to 275,000 sf of new retail space by 2027.

6.0 conclusions



6.1 KEY FINDINGS & DIRECTIONS

On the basis of the retail market analysis, the East Hants market is most accurately characterized with cautious optimism as it pertains to its retail growth outlook.

Overall the retail market is already positioning itself as a strong local convenience destination, but it is soon to reach the 'tipping point' to becoming a more self-sufficient retail market for the gradual introduction of more general merchandise and food & beverage offerings as well as specifically targeted comparison or DSTM type categories/stores.

The following presents some key findings and directions for the Municipality of East Hants and its retail market:

- At an absolute minimum the Municipality of East Hants should expect to have demand for 50,000 sf of new retail space by 2027.
- The Municipality should set a goal and strive to retain a minimum 50% market share of total trade area spending by 2027; an increase of 16% from 2017.
- On an incremental basis, and with increasing market penetration, new retail demand could be 100,000 sf over the period 2017 to 2022 with an additional 130,000 sf over the period 2022 to 2027.
- In combination with increasing market share of retail spending and forecasted conservative population growth, the Municipality could expect to plan for cumulatively 275,000 sf of new retail space by 2027.
- The Municipality's current retail inventory is highlighted by low vacancy and a strong provision of conveniences and personal services.
- The majority of future retail opportunities will gravitate to the Elmsdale/Hwy 2 area.
- Attention should be paid to existing Village Cores to ensure they are not impacted by new retail growth. A focus on pedestrian-realm and streetscape improvements should be undertaken, particularly in the Village Core areas of Elmsdale and Enfield.
- East Hants' Retail Trade Area is forecast to conservatively approach 30,000 residents by the year 2027.
- Demographic and demand forecasts in this Retail Market Analysis are based on conservative estimates with limited interventions by way of economic-development or developer-driven initiatives at the provincial or municipal level.
- Trade Area demographics portray a market that has the potential to attract young families entering their higher income years.
- East Hants' current Retail Trade Area spending potential is estimated at \$293 million and is forecast to surpass \$352 million by 2027.
- Elmsdale is poised to become a major retail centrality along the Hwy 102 corridor over the next decade and beyond.
- Though currently set between 2 existing trade areas (Truro and Halifax, Dartmouth and Lower Sackville), Elmsdale will soon be its own self-sufficient trade area for not just conveniences, but a more diverse retail merchandise offering.

6

6.2 POTENTIAL TENANT PROSPECTS

On the basis of the retail demand and in recognition of how the market is likely to grow over the period 2017 to 2022 to 2027, **Table 6.1** provides a list of tenants that are identified as compatible with the trade area spending and demographic profile.

Some retailers may represent the low-hanging fruit and be near term targets, while others may be targets for 2022 or 2027.

The only certain thing about retail is its uncertainty and thus retail is constantly changing and evolving with new brands or even modified expansion strategies. For example, the recent announcement of Cabelas closing after only 3 years in Moncton represents a shift in their corporate policy under new global ownership (Bass Pro Shops). Therefore, any tenants identified in the following are subject to change and should be further vetted with their tenant representatives, development leasing or brokerage community.

The following retailers are shown to represent either a near term (2017 to 2022) or longer term (2022 to 2027) prospect opportunity.

From this list it can be seen that the near term prospects will likely continue to be in the convenience or casual food & beverage segments or for a single general merchandiser.

Those tenants that require a larger market penetration and sizable trade area in excess of 30,000 largely represent the comparison or Department Store Type Merchandise (DSTM) type categories or upper casual restaurant establishments.



TABLE 6.1
EAST HANTS' POTENTIAL TENANT PROSPECTS

Retailer	Merchandise Category Segment	Time Horizon Near Term 2017 to 2022	Time Horizon Long Term 2022 to 2027
Alia n Tanjay	Clothing & Accessories	✓	
Ardene	Clothing & Accessories		✓
Marks Work Wearhouse	Clothing & Accessories	✓	
Ricki's/Cleo's	Clothing & Accessories		✓
Winners	Clothing & Accessories		✓
Marshall's	Clothing & Accessories		✓
Children's Place	Clothing & Accessories		✓
Old Navy	Clothing & Accessories		✓
Jack Astor's	F&B Restaurant - Fast Casual	✓	
Guy Frenchy's	F&B Restaurant - Fast Casual		✓
Cora's	F&B Restaurant - Fast Casual	✓	
Five Guys Burger & Fries	F&B Restaurant - Fast Casual		✓
Boston Pizza	F&B Restaurant - Full Service	✓	
East Side Marios	F&B Restaurant - Full Service		✓
Moxie's Classic Grill	F&B Restaurant - Full Service		✓
Swiss Chalet	F&B Restaurant - Full Service		✓
Montana's BBQ & Bar	F&B Restaurant - Full Service		✓
Smitty's	F&B Restaurant - Full Service		✓
Starbucks	F&B Restaurant - Quick Service	✓	
Second Cup	F&B Restaurant - Quick Service	✓	
Dairy Queen	F&B Restaurant - Quick Service	✓	
Burger King	F&B Restaurant - Quick Service	✓	
Opa	F&B Restaurant - Quick Service		✓
Mucho Burrito	F&B Restaurant - Quick Service		✓
Shopper's Drug Mart	General Merchandise		✓
Great Canadian Dollar	General Merchandise		✓
Dollar Tree	General Merchandise		✓
Wal-Mart	General Merchandise	✓	
Giant Tiger	General Merchandise	✓	
Value Village	General Merchandise		✓
M&M Meat Shops	Grocery & Specialty Foods	✓	
Bouclair	Home Furnishings & Décor		✓
Home Outfitters	Home Furnishings & Décor		✓
Paderno	Home Furnishings & Décor		✓
Bed Bath & Beyond	Home Furnishings & Décor		✓
Ashley Home	Home Furnishings & Décor		✓
Home Sense	Home Furnishings & Décor		✓
Structube	Home Furnishings & Décor		✓
Sally Beauty	Personal Services	✓	
Hakim Optical	Personal Services	✓	
Global Pet Foods	Specialty Retail		✓
Bulk Barn	Specialty Retail	✓	
Michael's Crafts	Specialty Retail		✓
Hockey Life	Sporting Goods & Recreation		✓
Sport Chek	Sporting Goods & Recreation		✓
Mastermind Toys	Toys, Games & Hobbies		✓
EB Games	Toys, Games & Hobbies		✓

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RETAIL MARKET ANALYSIS



EAST HANTS

APPENDICES

Appendix A: Detailed Retail Inventory for Municipality of East Hants

Retail Business Name	Community	General Retail Category	Est. Area (SF)	NAICS Sector #	NAICS Sector Name	NAICS Industry #	NAICS Industry Name
Hops n Grapes Wine Making	Elmsdale	Alcohol & Tobacco	1,000	44-45	Retail Trade	445310	Beer, wine and liquor stores
Chill Stret Beer & Cider Market - Elmsdale Shopping Centre	Elmsdale	Alcohol & Tobacco	3,000	44-45	Retail Trade	445310	Beer, wine and liquor stores
NSLC (Nova Scotia Liquor Company)	Elmsdale	Alcohol & Tobacco	7,500	44-45	Retail Trade	445310	Beer, wine and liquor stores
Quality Auto Parts	Elmsdale	Auto Parts & Accessories	1,000	44-45	Retail Trade	441310	Automotive parts, accessories and tire stores
NAPA Auto Parts	Elmsdale	Auto Parts & Accessories	1,000	44-45	Retail Trade	441310	Automotive parts, accessories and tire stores
Sangster's Auto Supply	Elmsdale	Auto Parts & Accessories	1,750	44-45	Retail Trade	441310	Automotive parts, accessories and tire stores
Car Quest Auto Parts - East Hants Industrial	Elmsdale	Auto Parts & Accessories	4,000	44-45	Retail Trade	441310	Automotive parts, accessories and tire stores
OK Tire - East Hants Industrial	Elmsdale	Auto Parts & Accessories	4,000	44-45	Retail Trade	441310	Automotive parts, accessories and tire stores
CanMac Watercraft - East Hants Industrial	Elmsdale	Auto/RV/Motorsports Dealership	3,700	44-45	Retail Trade	441220	Motorcycle, boat and other motor vehicle dealers
Jax in the Box	Elmsdale	Clothing & Apparel	750	44-45	Retail Trade	448140	Family clothing stores
Strides Health & Fitness Centre - Macmillan Centre	Elmsdale	Entertainment & Leisure	3,000	71	Arts, entertainment & recreation	713940	Fitness and recreational sports centres
Gym Nation - East Hants Industrial	Elmsdale	Entertainment & Leisure	2,000	71	Arts, entertainment & recreation	713940	Fitness and recreational sports centres
The Barn by Emmett Fitness - East Hants Industrial	Elmsdale	Entertainment & Leisure	3,000	71	Arts, entertainment & recreation	713940	Fitness and recreational sports centres
Mambel Martial Arts	Elmsdale	Entertainment & Leisure	1,000	61	Educational Services	611620	Athletic instruction
Dance Zone Performing Arts Centre - East Hants Industrial	Elmsdale	Entertainment & Leisure	2,000	61	Educational Services	611620	Athletic instruction
PT Health - East Hants Industrial	Elmsdale	Entertainment & Leisure	2,000	62	Health Care & Social Assistance	621340	Offices of physical, occupational, and speech therapists and audiologists
The Cooperators - Macmillan Centre	Elmsdale	Finance/Insurance/Real Estate Services	750	52	Finance & Insurance	525210	Insurance agencies and brokerages
RBC - Village Core	Elmsdale	Finance/Insurance/Real Estate Services	4,000	52	Finance & Insurance	522111	Personal & commercial banking industry
Scotiabank - Elmsdale Shopping Centre	Elmsdale	Finance/Insurance/Real Estate Services	5,375	52	Finance & Insurance	522111	Personal & commercial banking industry
Credit Union East Coast	Elmsdale	Finance/Insurance/Real Estate Services	2,500	52	Finance & Insurance	522111	Personal & commercial banking industry
H&R Block	Elmsdale	Finance/Insurance/Real Estate Services	1,000	54	Professional, scientific and technical services	541213	Tax preparation services
Canadian Tire - Elmsdale Shopping Centre	Elmsdale	General Merchandise	20,193	44-45	Retail Trade	452999	All other miscellaneous general merchandise stores
Shell Select	Elmsdale	Grocery & Specialty Foods	1,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Leno's Stop Shop- Village Core	Elmsdale	Grocery & Specialty Foods	2,000	44-45	Retail Trade	445120	Convenience stores
Circle K & Irving Gas	Elmsdale	Grocery & Specialty Foods	1,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Go Convenience / Esso - Elmsdale Shopping Centre	Elmsdale	Grocery & Specialty Foods	1,200	44-45	Retail Trade	447110	Gas Stations with convenience stores
Sobey's - Elmsdale Shopping Centre	Elmsdale	Grocery & Specialty Foods	47,390	44-45	Retail Trade	445110	Supermarkets & other grocery (except convenience) stores
Atlantic Superstore	Elmsdale	Grocery & Specialty Foods	50,000	44-45	Retail Trade	445110	Supermarkets & other grocery (except convenience) stores
Petro Canada & Neighbours Convenience	Elmsdale	Grocery & Specialty Foods	1,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Snidey's Computer	Elmsdale	Home Electronics & Appliances	750	44-45	Retail Trade	443144	Computer and software stores
The Source - Elmsdale Shopping Centre	Elmsdale	Home Electronics & Appliances	1,881	44-45	Retail Trade	443146	Audio and video recordings stores
Berry's Furniture - East Hants Industrial	Elmsdale	Home Furnishings & Accessories	23,000	44-45	Retail Trade	442110	Furniture stores
RONA - Elmsdale Shopping Centre	Elmsdale	Home Improvement & Gardening	24,000	44-45	Retail Trade	444120	Building materials & supplies dealers
The Hearing Specialists - Macmillan Centre	Elmsdale	NON-RETAIL Streetfront		62	Health Care & Social Assistance	621340	Offices of physical, occupational, and speech therapists and audiologists
Classic Physio Therapy - Macmillan Centre	Elmsdale	NON-RETAIL Streetfront		62	Health Care & Social Assistance	621340	Offices of physical, occupational, and speech therapists and audiologists
Life Care Sleep Clinic - Macmillan Centre	Elmsdale	NON-RETAIL Streetfront		62	Health Care & Social Assistance	621340	Offices of physical, occupational, and speech therapists and audiologists
Canna + Care Inc	Elmsdale	NON-RETAIL Streetfront	1,000	62	Health Care & Social Assistance	621340	Offices of physical, occupational, and speech therapists and audiologists

Appendix A: Detailed Retail Inventory for Municipality of East Hants

Retail Business Name	Community	General Retail Category	Est. Area (SF)	NAICS Sector #	NAICS Sector Name	NAICS Industry #	NAICS Industry Name
Elmsdale Vision Centre	Elmsdale	Personal Services	2,500	62	Health Care & Social Assistance	621320	Offices of optometrists
Strides Spa & Wellness Centre - Macmillan Centre	Elmsdale	Personal Services		81	Other services (except public administration)	812190	Other personal care services
Gerri's Hair Design - Macmillan Centre	Elmsdale	Personal Services	500	81	Other services (except public administration)	812115	Beauty salons
The Old General Barbershop	Elmsdale	Personal Services	500	81	Other services (except public administration)	812115	Beauty salons
Silver City Tattoos	Elmsdale	Personal Services	1,000	81	Other services (except public administration)	812190	Other personal care services
Elmsdale Hair Company - Elmsdale Shopping Centre	Elmsdale	Personal Services	935	81	Other services (except public administration)	812115	Beauty salons
Shears Salon Spa	Elmsdale	Personal Services	1,148	81	Other services (except public administration)	812115	Beauty salons
Guardian Elmsdale Pharmacy - Elmsdale Shopping Centre	Elmsdale	Pharmacy	12,993	44-45	Retail Trade	447110	Gas Stations with convenience stores
Elmsdale Community Chiropractic	Elmsdale	Professional Services	1,000	62	Health Care & Social Assistance	621310	Offices of chiropractors
Eyes on Elmsdale - Village Core Tolson Centre Building	Elmsdale	Professional Services	1,000	62	Health Care & Social Assistance	621320	Offices of optometrists
Pro Tx Physio - Village Core Tolson Centre Building	Elmsdale	Professional Services	3,000	62	Health Care & Social Assistance	621340	Offices of physical, occupational, and speech therapists and audiologists
Elmsdale Dental Clinic - Elmsdale Shopping Centre	Elmsdale	Professional Services	3,007	62	Health Care & Social Assistance	621210	Offices of dentists
Burchall McDougall Law - Macmillan Centre	Elmsdale	Professional Services		54	Professional, scientific and technical services	541111	Offices of lawyers
Lin Garden Restaurant	Elmsdale	Restaurant F&B	1,500	72	Accommodation & food services	722511	Full-service restaurants
Elmsdale Pizzeria	Elmsdale	Restaurant F&B	1,000	72	Accommodation & food services	722512	Limited service eating places
Rob Bitar's Ristorante	Elmsdale	Restaurant F&B	2,000	72	Accommodation & food services	722511	Full-service restaurants
Cup of Soul Café - Village Core	Elmsdale	Restaurant F&B	1,000	72	Accommodation & food services	722512	Limited service eating places
Pete'za Perfect - Village Core (Moving beside NAPA soon)	Elmsdale	Restaurant F&B	1,000	72	Accommodation & food services	722512	Limited service eating places
A&W	Elmsdale	Restaurant F&B	2,500	72	Accommodation & food services	722512	Limited service eating places
McDonalds	Elmsdale	Restaurant F&B	3,000	72	Accommodation & food services	722512	Limited service eating places
Tim Hortons - Elmsdale Shopping Centre	Elmsdale	Restaurant F&B	2,650	72	Accommodation & food services	722512	Limited service eating places
Pita Pit - Elmsdale Shopping Centre	Elmsdale	Restaurant F&B	1,282	72	Accommodation & food services	722512	Limited service eating places
Pizza Delight - Elmsdale Shopping Centre	Elmsdale	Restaurant F&B	1,814	72	Accommodation & food services	722512	Limited service eating places
Wing Fu Restaurant - Elmsdale Shopping Centre	Elmsdale	Restaurant F&B	1,564	72	Accommodation & food services	722511	Full-service restaurants
Subway - Elmsdale Shopping Centre	Elmsdale	Restaurant F&B	1,881	72	Accommodation & food services	722512	Limited service eating places
Vogue Optical - Elmsdale Shopping Centre	Elmsdale	Specialty Retail	1,586	62	Health Care & Social Assistance	621320	Offices of optometrists
Sweet Spot Chocolate	Elmsdale	Specialty Retail	750	44-45	Retail Trade		
Burgundy Boutique & Gifts - Village Core	Elmsdale	Specialty Retail	1,000	44-45	Retail Trade	453310	Used merchandise stores
Branching Out - Village Core	Elmsdale	Specialty Retail	750	44-45	Retail Trade	452999	All other miscellaneous general merchandise stores
Lily Pond - Village Core	Elmsdale	Specialty Retail	750	44-45	Retail Trade	452999	All other miscellaneous general merchandise stores
Dollarama - Elmsdale Shopping Centre	Elmsdale	Specialty Retail	10,294	44-45	Retail Trade	452999	All other miscellaneous general merchandise stores
Pet Valu - Elmsdale Shopping Centre	Elmsdale	Specialty Retail	3,320	44-45	Retail Trade	453910	Pet and pet supplies stores
VACANT	Elmsdale	VACANT			VACANT		
VACANT (end cap)	Elmsdale	VACANT	1,000		VACANT		
VACANT (end cap)	Elmsdale	VACANT	1,000		VACANT		
VACANT - Rob Bitar's (other half of building)	Elmsdale	VACANT	2,000		VACANT		
VACANT (beside Burgundy Boutiques & Gifts) - Village Core	Elmsdale	VACANT	500		VACANT		
VACANT - Elmsdale Shopping Centre (beside Pizza Delight)	Elmsdale	VACANT	1,068		VACANT		

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Retail Business Name	Community	General Retail Category	Est. Area (SF)	NAICS Sector #	NAICS Sector Name	NAICS Industry #	NAICS Industry Name
VACANT - Elmsdale Shopping Centre (beside Subway)	Elmsdale	VACANT	2,000		VACANT		
Steamie's Vape Shop - Parker Place	Enfield	Alcohol & Tobacco	500	44-45	Retail Trade	453999	All other miscellaneous store retailers (except beer & wine-making supplies)
Tirecraft - Ribahi Centre	Enfield	Auto Parts & Accessories	2,500	44-45	Retail Trade	441310	Automotive parts, accessories and tire stores
Shooters Bar & Grill	Enfield	Drinking Establishments	3,000	72	Accommodation & food services	722410	Drinking places
Curly Portables Pub & Grub	Enfield	Drinking Establishments	4,500	72	Accommodation & food services	722410	Drinking places
R.S. Dance Works	Enfield	Entertainment & Leisure	500	61	Educational Services	611620	Athletic instruction
East Hants Childcare Centre - Parker Place	Enfield	Entertainment & Leisure	1,000	61	Educational Services	611620	Athletic instruction
Munro Insurance - Parker Place	Enfield	Finance/Insurance/Real Estate Services	750	52	Finance & Insurance	525210	Insurance agencies and brokerages
Irving Big Stop Convenience Store	Enfield	Grocery & Specialty Foods	2,500	44-45	Retail Trade	447110	Gas Stations with convenience stores
Robins Donuts / Esso Go Store	Enfield	Grocery & Specialty Foods	750	44-45	Retail Trade	447110	Gas Stations with convenience stores
Enfield Deli & Variety	Enfield	Grocery & Specialty Foods	750	44-45	Retail Trade	445120	Convenience stores
Avery's Farm Market	Enfield	Grocery & Specialty Foods	3,000	44-45	Retail Trade	445120	Convenience stores
Home Hardware	Enfield	Home Improvement & Gardening	7,000	44-45	Retail Trade	444120	Building materials & supplies dealers
East Hants Chamber of Commerce - Parker Place	Enfield	NON-RETAIL Streetfront	250				
United Steelworkers	Enfield	NON-RETAIL Streetfront	750				
Red Seal Welding - Ribahi Centre	Enfield	NON-RETAIL Streetfront	1,000				
Rustblock - Ribahi Centre	Enfield	NON-RETAIL Streetfront	1,000				
Enfield Tailor Shop - Parker Place	Enfield	Personal Services	500	81	Other services (except public administration)	811490	Other personal and household goods repair and maintenance
Down Home Hair & Design	Enfield	Personal Services	750	81	Other services (except public administration)	812115	Beauty salons
Enfield Pharmachoice	Enfield	Pharmacy	1,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Irving Big Stop Crossings Restaurant	Enfield	Restaurant F&B	4,000	72	Accommodation & food services	722511	Full-service restaurants
Tim Hortons	Enfield	Restaurant F&B	2,000	72	Accommodation & food services	722512	Limited service eating places
Burger King	Enfield	Restaurant F&B	2,000	72	Accommodation & food services	722512	Limited service eating places
Enfield Pizza & Grocery	Enfield	Restaurant F&B	1,000	72	Accommodation & food services	722512	Limited service eating places
Main Town Pizza	Enfield	Restaurant F&B	750	72	Accommodation & food services	722512	Limited service eating places
Doggy Styles Pet Grooming & Supplies	Enfield	Specialty Retail	750	81	Other services (except public administration)	812910	Pet care (except veterinary) services
Timeless & Twist (home business)	Enfield	Specialty Retail	500	44-45	Retail Trade	453310	Used merchandise stores
Rick's Riches Thrift Store (E.H. Home School)	Enfield	Specialty Retail	500	44-45	Retail Trade	453310	Used merchandise stores
Enfield Buy Sell Trade	Enfield	Specialty Retail	750	44-45	Retail Trade	453310	Used merchandise stores
Crabapple Cottage	Enfield	Specialty Retail	750	44-45	Retail Trade	453999	All other miscellaneous store retailers (except beer & wine-making supplies)
VACANT - Parker Place	Enfield	VACANT	500		VACANT		

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Retail Business Name	Community	General Retail Category	Est. Area (SF)	NAICS Sector #	NAICS Sector Name	NAICS Industry #	NAICS Industry Name
VACANT - Ribahi Centre	Enfield	VACANT	1,000		VACANT		
Snappers Bar & Grill	Kennetcook	Drinking Establishments	2,500	72	Accommodation & food services	722410	Drinking places
Victory Credit Union	Kennetcook	Finance/Insurance/Real Estate Services	3,500	52	Finance & Insurance	522111	Personal & commercial banking industry
Freshmart Grocery	Kennetcook	Grocery & Specialty Foods	10,000	44-45	Retail Trade	445110	Supermarkets & other grocery (except convenience) stores
Home Hardware	Kennetcook	Home Improvement & Gardening	10,000	44-45	Retail Trade	444120	Building materials & supplies dealers
Kennetcook Pharmacy	Kennetcook	Pharmacy	3,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Robbins Donuts	Kennetcook	Restaurant F&B	1,500	72	Accommodation & food services	722512	Limited service eating places
Summertime Treats	Kennetcook	Restaurant F&B	1,500	72	Accommodation & food services	722512	Limited service eating places
Kennetcook Café & Grill	Kennetcook	Restaurant F&B	1,500	72	Accommodation & food services	722511	Full-service restaurants
Pics n Flics Gift Shop	Kennetcook	Specialty Retail	1,000	44-45	Retail Trade	453999	All other miscellaneous store retailers (except beer & wine-making supplies)
Leo's Supermarket	Lantz	Grocery & Specialty Foods	1,500	44-45	Retail Trade	445120	Convenience stores
Roxie's Café	Lantz	Restaurant F&B	300	72	Accommodation & food services	722512	Limited service eating places
Daddy Green's Pizza	Lantz	Restaurant F&B	750	72	Accommodation & food services	722512	Limited service eating places
Igloo Sports	Lantz	Sporting Goods & Outdoor Recreation	300	44-45	Retail Trade	451119	All other sporting goods stores
Hnatiuk's Hunting & Fishing	Lantz	Sporting Goods & Outdoor Recreation	2,000	44-45	Retail Trade	451119	All other sporting goods stores
Foodland	Milford	Grocery & Specialty Foods	9,000	44-45	Retail Trade	445110	Supermarkets & other grocery (except convenience) stores
Go Convenience / Tim's	Milford	Grocery & Specialty Foods	1,750	44-45	Retail Trade	447110	Gas Stations with convenience stores
COOP Country Store	Milford	Home Improvement & Gardening	5,000	44-45	Retail Trade	444120	Building materials & supplies dealers
Emmy Lou's Pizza & Variety	Milford	Restaurant F&B	750	72	Accommodation & food services	722512	Limited service eating places
Thrift Shop	Milford	Specialty Retail	2,000	44-45	Retail Trade	453310	Used merchandise stores
Mt Uniacke Pub & Eatery	Mt Uniacke	Drinking Establishments	2,000	72	Accommodation & food services	722410	Drinking places
Go Convenience / Tim's /Esso	Mt Uniacke	Grocery & Specialty Foods	2,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Circle K	Mt Uniacke	Grocery & Specialty Foods	1,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
Withrow's Farm Centre	Mt Uniacke	Home Improvement & Gardening	2,000	44-45	Retail Trade	444220	Nursery stores and garden centres
Hair Shed (new multi-tenant CRU)	Mt Uniacke	Personal Services	500	81	Other services (except public administration)	812115	Beauty salons
Salon Seven	Mt Uniacke	Personal Services	750	81	Other services (except public administration)	812115	Beauty salons
Guardian Pharmacy	Mt Uniacke	Pharmacy	500	44-45	Retail Trade	447110	Gas Stations with convenience stores
Uniqcke Pizza & Family Restaurant	Mt Uniacke	Restaurant F&B	2,000	72	Accommodation & food services	722511	Full-service restaurants
Pizza Delic	Mt Uniacke	Restaurant F&B	750	72	Accommodation & food services	722512	Limited service eating places
Eddy's Variety	Mt Uniacke	Specialty Retail	750	44-45	Retail Trade	452999	All other miscellaneous general merchandise stores
VACANT (unit 3 at multi-tenant CRU)	Mt Uniacke	VACANT	1,000		VACANT		
VACANT (at multi-tenant CRU)	Mt Uniacke	VACANT	500		VACANT		
RBC	Shubenacadie	Finance/Insurance/Real Estate Services	4,000	52	Finance & Insurance	522111	Personal & commercial banking industry
Golden Star Groceries Convenience	Shubenacadie	Grocery & Specialty Foods	1,200	44-45	Retail Trade	445120	Convenience stores
Ettingers Home Hardware	Shubenacadie	Home Improvement & Gardening	8,000	44-45	Retail Trade	444120	Building materials & supplies dealers
Just Like Home Daycare	Shubenacadie	NON-RETAIL Streetfront	2,000	62	Health Care & Social Assistance	624410	Child day-care services
Shubie Laundromat	Shubenacadie	Personal Services	500	81	Other services (except public administration)	812310	Drycleaning & laundry services
Barber Shop	Shubenacadie	Personal Services	500	81	Other services (except public administration)	812115	Beauty salons
Guardian Pharmacy	Shubenacadie	Pharmacy	5,000	44-45	Retail Trade	447110	Gas Stations with convenience stores
JAS Diner	Shubenacadie	Restaurant F&B	1,000	72	Accommodation & food services	722511	Full-service restaurants
Shubie Pizza	Shubenacadie	Restaurant F&B	500	72	Accommodation & food services	722512	Limited service eating places
Papa K's Pizza	Shubenacadie	Restaurant F&B	500	72	Accommodation & food services	722512	Limited service eating places
Regained Relics Antiques	Shubenacadie	Specialty Retail	750	44-45	Retail Trade	453310	Used merchandise stores
Tin Shop Museum & Toys	Shubenacadie	Specialty Retail	750	44-45	Retail Trade	451120	Hobby, toy and game stores
Martin's Rite Stop	Shubenacadie	Specialty Retail	100	44-45	Retail Trade	445120	Convenience stores
VACANT - former Deal Zone	Shubenacadie	VACANT	750		VACANT		
VACANT - former Health & Beauty	Shubenacadie	VACANT	750		VACANT		
VACANT - former Shubenacadie Trading Post	Shubenacadie	VACANT	3,000		VACANT		

RETAIL

Market Analysis



EAST HANTS



key planning strategies



Member of
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of Shopping Centers

