

# 1.0 Study Overview and Objectives

## 1.1 Study Objectives

- Thomas Consultants Inc. was commissioned by the Municipality of Strathcona County to conduct a retail strategy analysis.
- This analysis is an update of work done in 2011 and 2014.
- The purpose of this study is to identify the following:
  - a) Supportable Retail Supply in Strathcona County:** Assess the retail market potential from a quantitative perspective by way of a supply/demand analysis. This will allow for an estimate of the magnitude of retail uses and floor space that the County could realistically support.
  - b) Optimal Retail Role & Function in Strathcona County:** Assess the retail market potential for Strathcona County from a qualitative perspective and determine the role/function of the County's retail infrastructure.
  - c) Strathcona County Retail Market Voids:** Isolate the retail or market voids for the community in order to better serve County residents and promote new business opportunities. Determine the appropriate retail tenant types and potential brands for the commercial districts.
  - d) Strathcona County Retail Land Use Allocation:** Identify a high-level strategy which could be utilized for 'maturing' the County's retail sector over the next 3 to 5 years; and
  - e) Strathcona County Retail Consumer Behavior:** Identify the characteristics of local trade area residents, with the intention of equipping local businesses to better serve their needs and wants (i.e. to minimize the incentives for shopping outside of the local area). This is addressed in the Mustel Survey (2013).



# 1.0 Study Overview and Objectives

## 1.2 Study Overview

### A) Trade Area Demographics and Retail Spending Analysis

- Evaluate population and other demographic changes reflected in the 2016 Census, compared to 2011.
- Quantification of retail expenditure potential and update of expenditures by category.
- Update of sales performance and commercial lease rates .

### B) Market Analysis – Retail Supply

- Re-assess the role and function of retail centres in Strathcona County.
- Overview of retail projects under planning and development.
- Retail tenant inventory and gap analysis.

### C) Retail Demand and Sales Gap Analysis

- Quantification of retail expenditure based on previously delineated trade area.
- Application of results of 2015 telephone survey (Mustel) to verify retail outflow issues.
- Update local retail sales performance levels.
- Estimate magnitude of sales outflow and inflow.
- Estimate supportable retail floor space over the medium and long term.
- Update overall positioning for Strathcona County.
- Provide list of retailers, along with general unit sizes and categories that would enhance the retail offering in the County.