CAPE BRETON
REGIONAL MUNICIPALITY

Retail Market Analysis

Cape Breton Regional Municipality

Originally Issued July 2020
Updated March 2021

Retail Market Analysis

Updated Analysis prepared by FBM for:

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Preface

Fowler Bauld & Mitchell Ltd. ("FBM") was commissioned by the National Trust for Canada to conduct a Retail Market Analysis for Downtown Sydney and the Cape Breton Regional Municipality ("CBRM").

The study was carried out over the period of January to April 2020 (with a minor update in March 2021 to refresh expenditure figures and resulting demand forecasts to reflect year end 2019 data releases by Manifold Data Mining Inc). A Retail Market Assessment for the town of Louisbourg was also added to the report. This study was carried out over the period of January to March 2021, with on-the-ground fieldwork conducted in late February 2021.

The objective of this study is to determine new retail business and investment opportunities in the CBRM's retail areas. This is firstly achieved by thoroughly documenting Downtown Sydney and the CBRM's current retail inventory. The next step estimates the realistic retail Trade Areas for Sydney and other retail areas (Sydney River, North Sydney, Sydney Mines, Glace Bay, New Waterford, Louisbourg) serve and the retail expenditure profile across various retail categories/store types as an indication of retail inflow/outflow and opportunities therein that retail areas could potentially pursue. The end result is to fill gaps and bolster the local retail market by retaining or attracting greater market share of resident and visitor spending in the community.

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

This document is intended to assist the National Trust of Canada and its partners in promoting the community, working with developers and investors, as well as attracting new retail opportunities.

Reference material for this report was obtained from, but not limited to: Statistics Canada, CBRM, Manifold Data Mining Inc, Commercial Real Estate/Property Management Firms, International Council of Shopping Centers, and FBM.

FBM 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 Downtown Sydney and the CBRM but rather that they could represent compatible "target" category types to pursue either for local businesses or external regional businesses over the next decade.

This analysis was conducted by FBM as an objective and independent party, and is not an agent of the municipality or the National Trust for Canada.

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 National Trust for Canada or FBM.

FBM

2020

Preface - COVID-19 Update

This study was undertaken over the period January and February, and completed in late March 2020, during which time the COVID-19 pandemic became an unfortunate reality globally, including in Atlantic Canada.

Consequently, the Nova Scotian Provincial government, along with all Canadian provinces instituted a State of Emergency and implemented strict social isolation and physical distancing requirements in mid March.

These dramatic, but necessary steps have resulted in the temporary or permanent closure of many businesses including retail and services throughout the CBRM and in Sydney, with particular impact on Downtown businesses. While there have been many retailers and businesses that have responded in courageous and creative ways to the crisis, other businesses have felt a dramatic hit to their financial well-being.

The ramifications and implications of the pandemic will be felt long after the period of physical distancing is removed. The current crisis is following a path of reaction, recovery and rebuilding.

Because of the dramatic economic impact that the COVID-19 crisis has had on businesses, it is expected that forecasts in this study will need to be tempered over the next year, while businesses recover and slowly attract customers. The impact will be further impacted by the role that online shopping will have on those businesses that don't embrace omni-channel retailing (i.e. physical and online).

Other impacts that are sure to be felt by the COVID-19 crisis will include the tourism industry including the cruise ship industry in Sydney. This impact will be felt especially over the late spring and summer period of 2020, but with good collaborative marketing, this industry will recover and rebuild.

Many federal, provincial and local organizations are stepping up to provide as much support and financial aid to impacted businesses throughout the region. Organizations like the Cape Breton Partnership have been front-and-centre in providing resources and education to the local business community, while larger organizations like ICSC continue to lobby at the provincial and federal levels.

At the time of completing this study, the COVID-19 State of Emergency and physical distancing is still in place and the final impacts are yet fully unknown, as the crisis is ever-changing.

A positive to hold on to is that local retailers and entrepreneurs will forever be viewed in a different way moving forward, with a profound appreciation for their creativity, savvy and leadership at times of need, as well as their value in our community. While the large brands have played a critical role, the empathy and ability of local retailers has and will continue to shine a light at the end of the tunnel in the days and months to come.

Glossary & Data Sources

Throughout this document, various acronyms and retail industry terminology have been used. For advance clarity, these are defined below.

ACRONYMS:

AADT - Average Annual Daily Traffic
CBRM - Cape Breton Regional Municipality
CBU - Cape Breton University
CRU - Common Retail Unit
DSTM - Department Store Type Merchandise
F&B - Food & Beverage
NSCC - Nova Scotia Community College
ICSC - International Council of Shopping Centers
PTA - Primary Trade Area
SDDA - Sydney Downtown Development Association
STA - Secondary Trade Area

INDUSTRY TERMINOLOGY

sf - square feet
psf - per square foot
$ psf - dollars per square foot (annual retail sales productivity)

DATA SOURCES (Data sources utilized by FBM include but may not be limited to):

- Econo-Malls (North Sydney Mall)
- Cape Breton Partnership
- Cape Breton Regional Municipality
- Choice Properties REIT
- Crombie REIT
- International Council of Shopping Centers
- Manifold Data Mining Inc. (see following for detailed data sources)
- McCOR Management (Mayflower Mall)
- Ryerson University Centre for the Study of Commercial Activity
- Sydney Downtown Development Association
- Tourism Nova Scotia

Polaris data is modeled by Manifold Data Mining Inc. at the 6-digit postal code level based on the following sources:

Government

- Statistics Canada Census
- Industry Canada
- Health Canada
- Canada Post Corporation
- Citizenship and Immigration Canada
- Survey of Financial Security
- Canadian Financial Capability Survey
- Perspectives on Labour and Income
- Online Monthly Publication of Labour Force Survey
- Open Data Sources from Municipalities
- Ministry of Health

Partners

- Adhome
- Numeris
- DMTI
- Cleanlist
- Vividata
- Canadian Bankers Association
- Canada Mortgage and Housing Corporation
- Retailer Council of Canada

Publications

- Research papers in scientific and medical journals
- Market Reports from Real Estate Companies
- Publications from Market Research Companies

Manifold Data Mining

- Proprietary databases

LIFESTYLE CLUSTERS DESCRIPTIONS

CanaCode Lifestyles is a customer segmentation that combines demographic, household spending, consumer lifestyle, attitude and behavioural databases, with a view of a target market's choices, preferences and shopping patterns.

The two-tier lifestyle segmentation system works at the six-digit postal code level and classifies Canada's consumer landscape into 18 distinct lifestyle segments.

The four lifestyles here are the **dominant CanaCode Lifestyle Clusters that prevail in the Cape Breton region** and which are summarized in the respective demographic sections of this document.

A full listing of the CanaCode Lifestyle Clusters can be viewed at www.polarisintelligence.com/canacode/

Top 4 Cape Breton Trade Area CanaCode Lifestyle Clusters

Cluster O: Renters 	• **Singles + Couples** • **Public Sector / Arts** • **New Canadians** • **Want To Own** They tend to be in the Maritimes and Montreal and Vancouver. Income $51,392, home value $366,498, renting, and household size 2.05, though 44% of them are one-person households. They spend a large portion of their income on rent and tenants' insurance. They work likely in primary industries, sales and service. They read often fashion, science fiction and romance, go hunting, and plan towards buying a home. They feel they are too tolerant of products and services that do not meet their expectations. Shopping at community department stores. Advertising is an important source of information. Like to try new products. Convenience is more important than price. Brand neutral. Like to work on community projects. May feel lonely. **Purchasing Big Ticket Items:** Hardly any consumption on big items except a few of them, those who live on the coasts, may be interested in sail boat.	3.09% of Canadian Households 28.68% of Cape Breton households
Cluster H: High Trades 	• **Skilled Trades** • **Secondary Education** • **Hardworking** • **Family Oriented** Working urban families likely reside in Vancouver or Newfoundland, many of them are Chinese, Japanese, and Portuguese. Income of $81,810. and home value of $586,858, they live more likely than average in apartment, detached duplex or semi-detached houses with 2.41 in household size. Educational level more likely to be high school, apprenticeship or trades. They work more than average in the agriculture in primary industries, in art, culture, recreation and sport, also as heavy equipment and crane operators. They read about natural health and romance. They do home renovation, some hunting and fishing. They may not spend a lot of time on personal grooming. Open mind to new products and admire brand names. Convenience is more importan than price when shopping. Pay attention to woman's right. More likely than average shopping at online department stores. **Purchasing Big Ticket Items:** More likely than the Canadian average to purchase motor home and motorcycle.	6.69% of Canadian Households 15.41% of Cape Breton households
Cluster K: Rural Handymen 	• **Blue Collar** • **Larger Common Law Family** • **Some Secondary** • **Older Homes / Pickup Trucks** Rural, of French ancestry, they work in the trades, transportation and heavy equipment operations, agriculture, mining, farming, fishing and forestry. Income $75,506, home value $282,100, household size 2.42. More 55+ years old live in old or new large houses, giving a lot to others. They bingo, hunt and fish. Many are farmers in Maritimes, Manitoba and Saskatchewan. When they buy products they look more likely than average for convenience, not price. Shopping more often at Giant Tiger and other community department stores. Often buy more than thought. Prefer to postpone a purchase than buy on credit. Treat no-name products as good as brands. Like to work on community projects. Television is main primary source of entertainment. Rather spend a quiet evening at home than go out to a party. **Purchasing Big Ticket Items:** More likely than the Canadian average to purchase snowmobile, boat, satellite dish, camping trailer, motor home and motorcycle, water cooler/water delivery service, tires, pool (above or in-ground), fireplace, vacuum cleaners, photo printer, home exercise equipment.	3.35% of Canadian Households 9.39% of Cape Breton households
Cluster F: Empty Nesters 	• **Retirement Age** • **Golf & Grandkids** • **Slowing Pace of Life** • **Travel & Recreation** Household size 2.36, income $91,795, they live in older homes with average value of $586,297. With high disposable income and more free time, they travel, cook, garden, golf, and dote on their grandchildren. They spend more on healthcare, dental plans, recreation, reading, donations, and supporting persons living in Canada. More golfing and walking, less skiing. They are found in order of importance in B.C., Manitoba, New Brunswick, Nova Scotia and Ontario. They are concerned about the nutritional content of food products they buy, more likely to think new and improved on packages is just an advertising gimmic. Price is more important to them than convenience. Career is no more their first priority. Shopping more often than average at Sears. **Purchasing Big Ticket Items:** More likely than the Canadian average to purchase fireplace. Less likely to purchase sail boat, pool, snowmobile, electronic organizer/PDA, ski/snowboard equipment, digital radio, console video game system (E.g. Sony PlayStation) and handheld video game system.	6.35% of Canadian households 10.29% of Cape Breton households

(Source: Manifold Data Mining Inc.)

Executive Summary

LOCATION & REGIONAL CONTEXT

The CBRM includes the majority of Cape Breton Island's population, including Sydney, Nova Scotia's second largest urban setting. The municipality, which is a "community of communities" was created in 1995 through the amalgamation of eight municipalities: Sydney, Glace Bay, Sydney Mines, New Waterford, North Sydney, Dominion, Louisbourg and Cape Breton County.

Sydney forms the urban centre of the CBRM. Sydney can be reached within 2 hours drive for the large majority of Cape Breton Island residents. Halifax and Moncton are comparatively larger centres than Sydney and may prove a stronger drive for shoppers off of Cape Breton Island. Halifax and Moncton are located approximately a 5 and 6 hour drive time away from Sydney, respectively, or a 3 to 4 hour drive from the Canso Causeway. The Trans-Canada Highway terminates in North Sydney, with ferry connections to Newfoundland.

Post-secondary education includes Cape Breton University (CBU), Nova Scotia Community College (NSCC) Marconi campus, and the Canadian Coast Guard College. CBRM hosts several festivals, tourist destinations and cultural landmarks, including the Fortress of Louisbourg national park site, and the Port of Sydney cruise ship terminal.

Downtown Sydney, and its Main Street (Charlotte St) are central to Cape Breton's economy, being the largest downtown core on Cape Breton Island. The Downtown hosts a high concentration of shops, offices, hotels, restaurants, venues and event and tourism infrastructure. Downtown retailers interviewed expressed optimism over the area's future, especially with reference to the future NSCC Marconi campus on the waterfront, streetscape improvements on Charlotte St, an increased student population, increased tourism, new immigration to the area, and the vitalization of new businesses choosing to locate Downtown.

From a retail commercial perspective, CBRM contains a number of distinct retail nodes. For the purposes of this study, the main retail areas in CBRM comprise Sydney (with shopping areas including Downtown, Midtown and Uptown, as well as Sydney River), Northside (which includes North Sydney and Sydney Mines), Glace Bay, and New Waterford.

RETAIL TRADE AREA SUMMARIES

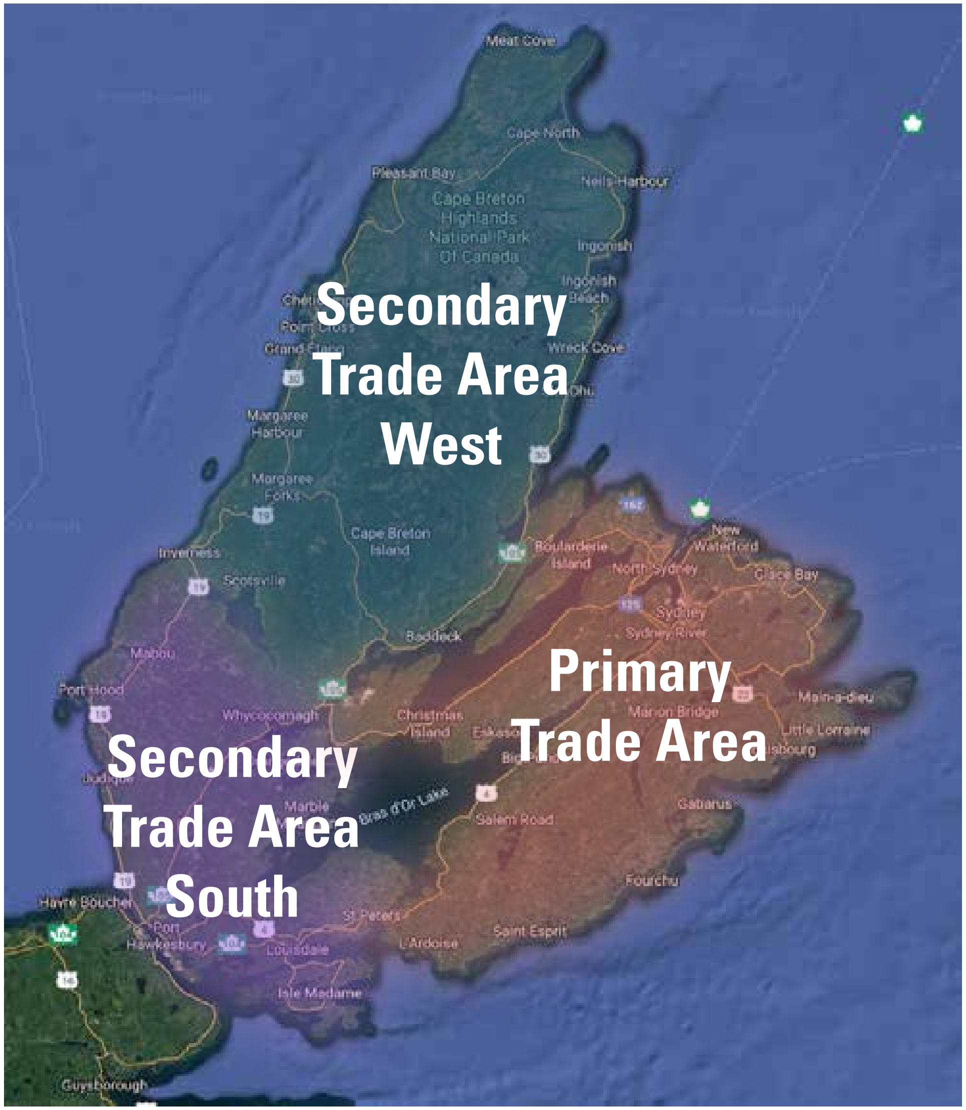
Sydney represents a key centrality for Cape Breton Island residents, with a Primary Trade Area including the CBRM and extending as far as St. Peter's. Secondary Trade Areas to the West and South include the remainder of Island residents, who would likely travel to Sydney for some purchases. Sydney's Retail Trade Area responds to the competitive forces of other communities, namely Halifax and Moncton. Retail in the Sydney Trade Area also benefits from the visitor and student population.

CBRM Trade Area

With an emphasis of Sydney as a destination centrality, **Figure 1** provides a depiction of the Total Trade Area for Sydney's retail environment. The Total Trade Area encompasses Cape Breton Island, with a population is estimated for year end 2019 to be 133,272. This population is forecast to decline over the next 10 years to be 124,293 in 2029. However, this forecast represents a snapshot based on demographic models, and does not account for future planning realities that seek to turn around population decline.

In addition to trade area residents Sydney is a visitor destination for approximately 200,000 overnight visitors (155,000+ Cruise Ship Passengers plus 40,000+ "rubber tire" visitors). Visitor represent an important part of the diversity and appeal for the region, Sydney and especially the downtown, but their spending impact on retail shops and services accounts for only 1% of the total retail potential.

Figure 1: CBRM (Sydney) Retail Trade Areas



CBRM (Sydney centrality)

TRADE AREA DEMOGRAPHIC SUMMARY

(2019 year end)

	Primary	**Secondary West**	**Secondary South**	**TOTAL**
Population:	104,626	9,717	18,930	133,272
Avg Age:	45.4	48.7	44.6	45.5
Avg Household Income:	$74,044	$73,549	$79,376	$74,730
Dominant Lifestyle Cohort:	33% "Renters"	31% "Joyful Country"	47% "Rural Handymen"	29% "Renters"
Retail Spending est: (excl Auto)	$1.09 B	$90.27 M	$185.23M	$1.38 B

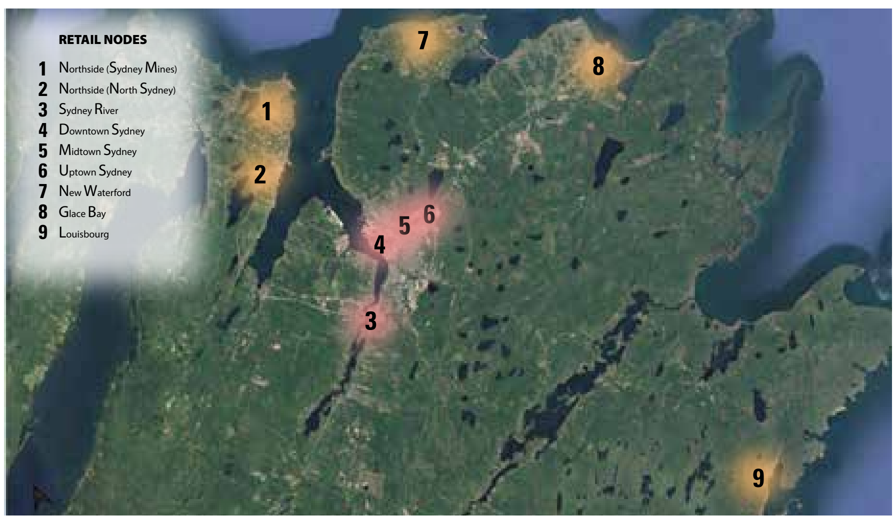
Retail Spending by Merchandise Category	2019		2019		2019	
	SYDNEY PRIMARY TRADE AREA Per Household Retail Spending	SYDNEY PRIMARY TRADE AREA Aggregate Retail Spending	SYDNEY STA WEST Per Household Retail Spending	SYDNEY STA SOUTH Aggregate Retail Spending	SYDNEY STA SOUTH Household Retail Spending	SYDNEY STA SOUTH Aggregate Retail Spending
Grocery & Convenience	$7,614	$356,655,264	$6,927	$30,313,147	$7,483	$60,046,424
Pharmacy	$784	$36,733,333	$1,018	$4,453,309	$1,008	$8,085,472
Alcohol & Tobacco	$1,240	$58,072,658	$1,157	$5,061,360	$1,285	$10,307,559
Personal Services	$2,070	$96,952,341	$1,585	$6,935,543	$1,894	$15,194,977
Fashion & Accessories	$2,121	$99,370,127	$1,774	$7,761,775	$363	$2,914,395
Jewelry	$86	$4,008,544	$69	$303,159	$2,054	$16,482,400
Health & Beauty	$537	$25,153,970	$458	$2,005,053	$82	$660,221
Home Furniture & Décor	$790	$36,998,904	$585	$2,561,138	$532	$4,269,875
Appliances & Electronics	$1,094	$51,221,717	$925	$4,049,727	$712	$5,710,278
Home Improvement & Gardening	$2,115	$99,085,341	$2,034	$8,898,954	$1,053	$8,447,633
Books & Media	$536	$25,108,517	$297	$1,299,525	$2,188	$17,556,818
Sporting Goods	$284	$13,323,549	$152	$664,837	$400	$3,205,930
Toys & Hobbies	$280	$13,128,404	$232	$1,016,211	$159	$1,275,883
Specialty Retail	$983	$46,051,465	$859	$3,757,401	$268	$2,151,137
Quick Service F&B	$1,166	$54,611,178	$1,117	$4,889,847	$985	$7,906,944
Restaurants & Pubs	$1,370	$64,147,895	$1,153	$5,047,329	$1,206	$9,676,447
Arts & Entertainment	$109	$5,118,197	$70	$305,575	$1,328	$10,658,199
Fitness & Leisure	$295	$13,821,875	$216	$945,623	$85	$679,017
Auto Parts & Accessories	$451	$21,142,836	$408	$1,787,447	$263	$2,106,388
Auto/RV/Motorsports Dealership	$2,872	$134,519,047	$2,646	$11,576,826	$445	$3,573,044
TOTAL CATEGORIES	**$26,798**	**$1,255,225,162**	**$23,682**	**$103,633,786**	**$23,792**	**$190,909,039**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,475**	**$1,099,563,279**	**$20,628**	**$90,269,513**	**$23,084**	**$185,229,606**

Sydney Retail Spending

The Retail Trade Area spending (residents plus visitors) is estimated at $1.57 billion (2019 year-end estimate). When excluding automotive categories this figure comes in at $1.39 billion. The Sydney Primary Trade Area (PTA) share of the Total Trade Area spending is estimated at 80%, which is consistent with industry expectations for a PTA.

The top spending segments for the Sydney Trade Area are:

Grocery & Specialty Foods	**$449 million**
Auto/RV/Motorsports Dealers	**$149 million**
Personal Services	**$119 million**
Restaurants & Pubs	**$84 million ($155 million including Quick Service F&B)**
Fashion & Accessories	**$111 million**



Figures 2 to **5** provide a depiction of the Trade Areas for each of the CBRM communities comprising Louisbourg, Glace Bay New Waterford and Northside (comprising North Sydney and Sydney Mines).

Louisbourg Trade Area & Retail Spending

Louisbourg's Retail Trade Area population **(Figure 2)** for 2019 is estimated for the year-end 2019 is estimated at 2,716 with a corresponding retail spending potential of $42.4 million including resident Trade Area and Visitor spending (2019 year-end estimate). When excluding automotive categories this figure comes in at $37.6 million.

Glace Bay Trade Area & Retail Spending

Glace Bay's Retail Trade Area population (**Figure 5**) estimated for the year-end 2019 is estimated at 27,593 with a corresponding retail spending potential of $322 million (2019 year-end estimate). When excluding automotive categories this figure comes in at $282 million.

New Waterford Trade Area & Retail Spending

New Waterford's Retail Trade Area population **(Figure 6)** estimated for the year-end 2019 is estimated at 9,197 with a corresponding retail spending potential of $111 million (2019 year-end estimate). When excluding automotive categories this figure comes in at $97 million.

Northside Trade Area & Retail Spending

The Northside Retail Trade Area population **(Figure 7)** estimated for the year-end 2019 is estimated at 18,658 with a corresponding retail spending potential of $204 million (2019 year-end estimate). When excluding automotive categories this figure comes in at $198 million.

Figure 2: Louisbourg Retail Trade Area

NOTE: In the facing table, the first column of Louisbourg Visitor Spending represents the estimated daily spending on retail shops and services. The second column of Louisbourg Visitor Spending is an aggregate annual total visitor spending based on an estimated 100,000 visitors to Louisbourg, who spend only 1 day in the community. This 100,000 figure is based on an average annual visitation of approximately 94,000 to the Fortress, plus an additional estimated 6,000 to the community overall for other purposes, other than to visit the Fortress.

LOUISBOURG TRADE AREA DEMOGRAPHIC SUMMARY
(2019 year end)

Population:	2,716
Avg Age:	49.5
Avg Household Income:	$89,736
Commuting Patterns:	17.5% Less than 15 mins
	42.8% 15 to 29 mins
Dominant Lifestyle Cohorts:	50.0% "High Trades"
	21.8% "Up the Ladder"

Retail Spending by Merchandise Category	2019		2019		
	LOUISBOURG PTA ANNUAL Household Retail Spending	LOUISBOURG PTA ANNUAL Aggregate Retail Spending	LOUISBOURG VISITOR (per Visitor assuming duration of 1 day)	LOUISBOURG VISITOR ANNUAL Aggregate Retail Spending	TOTAL TRADE AREA & VISITOR ANNUAL Retail Spending
Grocery & Convenience	$9,164	$11,451,828	$2.0	$200,000	$11,651,828
Pharmacy	$1,014	$1,266,646	$0.0	$0	$1,266,646
Alcohol & Tobacco	$1,470	$1,836,534	$0.0	$0	$1,836,534
Personal Services	$2,246	$2,806,761	$0.0	$0	$2,806,761
Fashion & Accessories	$2,296	$2,868,753	$0.0	$0	$2,868,753
Jewelry	$95	$118,739	$0.0	$0	$118,739
Health & Beauty	$606	$757,871	$0.0	$0	$757,871
Home Furniture & Décor	$879	$1,098,580	$0.0	$0	$1,098,580
Appliances & Electronics	$1,264	$1,579,413	$0.0	$0	$1,579,413
Home Improvement & Gardening	$2,635	$3,292,977	$0.0	$0	$3,292,977
Books & Media	$490	$612,056	$0.0	$0	$612,056
Sporting Goods	$317	$396,458	$0.0	$0	$396,458
Toys & Hobbies	$302	$377,789	$0.0	$0	$377,789
Specialty Retail	$1,139	$1,423,195	$3.0	$300,000	$1,723,195
Quick Service F&B	$1,372	$1,714,534	$1.0	$100,000	$1,814,534
Restaurants & Pubs	$1,563	$1,953,022	$6.0	$600,000	$2,553,022
Arts & Entertainment	$118	$147,548	$3.0	$300,000	$447,548
Fitness & Leisure	$330	$412,486	$0.0	$0	$412,486
Auto Parts & Accessories	$532	$664,581	$0.0	$0	$664,581
Auto/RV/Motorsports Dealership	$3,298	$4,121,085	$0.0	$0	$4,121,085
Auto Fuel	$1,577	$1,971,185	$0.0	$0	$1,971,185
TOTAL CATEGORIES	**$31,130**	**$38,900,855**	**$15.0**	**$1,500,000**	**$42,372,040**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$27,301**	**$34,115,189**	**$15.0**	**$1,500,000**	**$37,586,374**

Louisbourg Tourism

The Fortress of Louisbourg National Historic Site (**Figure 3**) is one of the top destinations in Cape Breton. Some of the things that make it unique are costumed staff in 18th century dress, visitor and resident programming, three period restaurants, and two gift boutiques. The Fortress saw 94,000 visitors annually between 2015-2019. Approximately 30% of those visitors paid to enter the site.

Visitors to the town, who make up the spending in the previous table in **Figure 2,** may also enjoy local attractions such as Louisbourg Playhouse, the Sydney & Louisbourg Railway Historical Society, Oceans of Opportunity Marine Science and Heritage Centre (O2), and the proposed Louisbourg Centre and Waterfront Park. With the need to replace the current Fortress of Louisbourg Visitor Centre, Parks Canada is looking to relocate these services to the centre of Louisbourg. This new visitor centre will be an anchor tenant of the proposed Louisbourg Centre which will be located on Harbourfront Crescent near Main Street and the waterfront (**Figure 4**). As central hub for services, experiences, and programming, the Centre is set to become major focal point of Louisbourg's downtown.

Overall CBRM Tourism

Overall, tourism represents an important economic engine to the Cape Breton regional economy. Whether it is the cruise ship industry in Sydney, which attracts 200,000+ visitors per year, or the Maritime Atlantic Ferries in North Sydney, or local visitation to New Waterford or Glace Bay, or Inverness etc, tourists from around the world and domestically seek out Cape Breton for a wide array of natural amenities, scenery and recreational pursuits. All visitors have a common thread and that is the need and desire to spend in local community shops, services and restaurants.

Figure 3: Fortress of Louisbourg

(Source: Tourism Nova Scotia)

Figure 4: Louisbourg Waterfront VASS (Upland & Crandall, 2020)

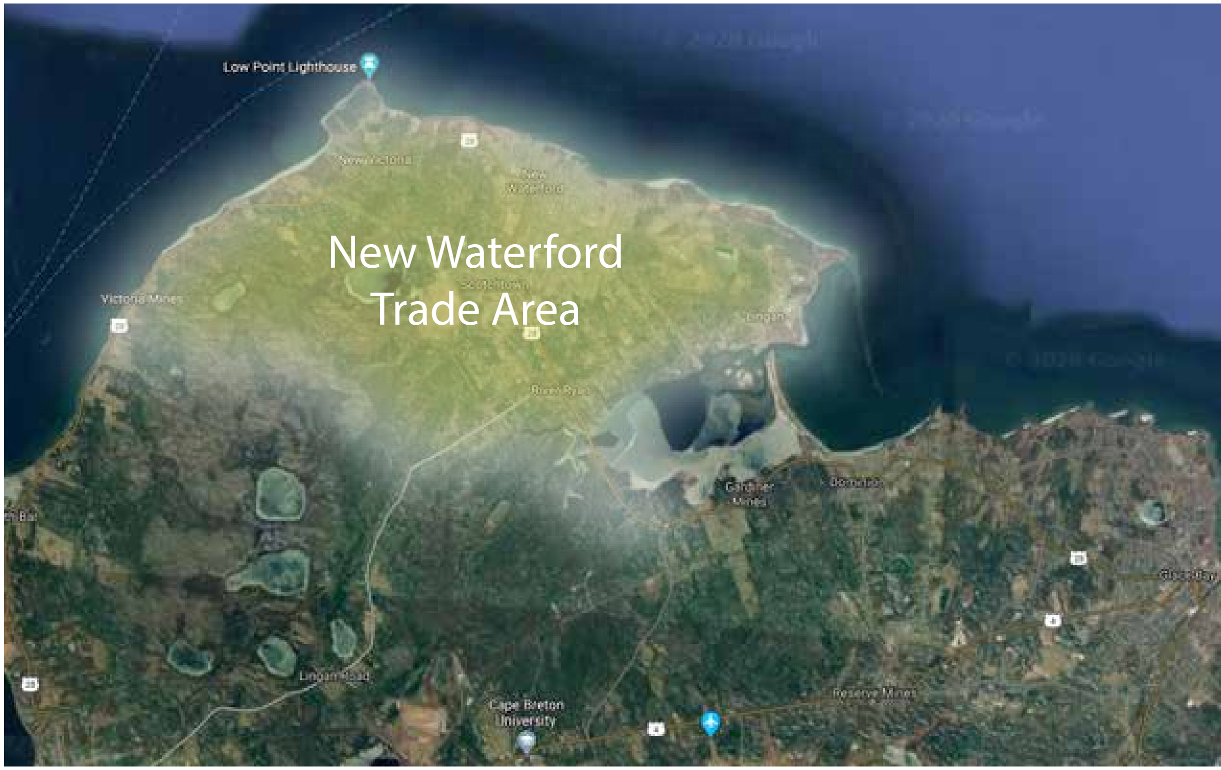
Figure 5: Glace Bay Retail Trade Area

GLACE BAY
TRADE AREA DEMOGRAPHIC SUMMARY
(2019 year end)

Population:	27,593
Avg Age:	46.0
Avg Household Income:	$69,344
Commuting Patterns:	37.3% Less than 15 mins
	40.5% 15 to 29 mins
Dominant Lifestyle Cohorts:	59.4% “Renters”
	10.5% “High Trades”

Retail Spending by Merchandise Category	2019	
	NEW WATERFORD PTA Per Household Retail Spending	NEW WATERFORD PTA Aggregate Retail Spending
Grocery & Convenience	$7,459	$31,319,363
Pharmacy	$748	$3,142,192
Alcohol & Tobacco	$1,236	$5,189,041
Personal Services	$2,045	$8,587,258
Fashion & Accessories	$2,094	$8,792,712
Jewelry	$83	$347,897
Health & Beauty	$519	$2,177,585
Home Furniture & Décor	$815	$3,423,182
Appliances & Electronics	$1,059	$4,447,647
Home Improvement & Gardening	$1,990	$8,355,961
Books & Media	$562	$2,361,899
Sporting Goods	$357	$1,497,661
Toys & Hobbies	$276	$1,158,824
Specialty Retail	$967	$4,059,628
Quick Service F&B	$1,127	$4,731,269
Restaurants & Pubs	$1,372	$5,760,642
Arts & Entertainment	$113	$474,857
Fitness & Leisure	$298	$1,252,893
Auto Parts & Accessories	$432	$1,813,991
Auto/RV/Motorsports Dealership	$2,849	$11,962,010
TOTAL CATEGORIES	**$26,401**	**$110,856,511**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,120**	**$97,080,510**

Figure 6: New Waterford Retail Trade Area



NEW WATERFORD
TRADE AREA DEMOGRAPHIC SUMMARY
(2019 year end)

Population:	9,197
Avg Age:	46.1
Avg Household Income:	$71,339
Commuting Patterns:	29.7% Less than 15 mins
	46.1% 15 to 29 mins
Dominant Lifestyle Cohorts:	59.7% "Renters"
	9.2% "Up the Ladder"

Retail Spending by Merchandise Category	2019 NEW WATERFORD PTA Per Household Retail Spending	2019 NEW WATERFORD PTA Aggregate Retail Spending
Grocery & Convenience	$7,459	$31,319,363
Pharmacy	$748	$3,142,192
Alcohol & Tobacco	$1,236	$5,189,041
Personal Services	$2,045	$8,587,258
Fashion & Accessories	$2,094	$8,792,712
Jewelry	$83	$347,897
Health & Beauty	$519	$2,177,585
Home Furniture & Décor	$815	$3,423,182
Appliances & Electronics	$1,059	$4,447,647
Home Improvement & Gardening	$1,990	$8,355,961
Books & Media	$562	$2,361,899
Sporting Goods	$357	$1,497,661
Toys & Hobbies	$276	$1,158,824
Specialty Retail	$967	$4,059,628
Quick Service F&B	$1,127	$4,731,269
Restaurants & Pubs	$1,372	$5,760,642
Arts & Entertainment	$113	$474,857
Fitness & Leisure	$298	$1,252,893
Auto Parts & Accessories	$432	$1,813,991
Auto/RV/Motorsports Dealership	$2,849	$11,962,010
TOTAL CATEGORIES	**$26,401**	**$110,856,511**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,120**	**$97,080,510**

Figure 7: Northside Retail Trade Area

NORTHSIDE (North Sydney and Sydney Mines)
TRADE AREA DEMOGRAPHIC SUMMARY
(2019 year end)

Population:	18,658
Avg Age:	46.1
Avg Household Income:	$73,724
Commuting Patterns:	43.0% less than 15 mins
	33.9% 15 to 29 mins
Dominant Lifestyle Cohorts:	41.6% "Renters"
	29.7% "High Trades"

Retail Spending by Merchandise Category	2019 NORTH SYDNEY PTA Household Retail Spending	NORTH SYDNEY PTA Aggregate Retail Spending
Grocery & Convenience	$7,766	$64,873,513
Pharmacy	$844	$7,047,686
Alcohol & Tobacco	$1,226	$10,243,798
Personal Services	$2,045	$17,082,234
Fashion & Accessories	$412	$3,440,933
Jewelry	$2,104	$17,576,346
Health & Beauty	$85	$708,910
Home Furniture & Décor	$534	$4,459,607
Appliances & Electronics	$775	$6,471,471
Home Improvement & Gardening	$1,090	$9,105,526
Books & Media	$2,100	$17,543,510
Sporting Goods	$535	$4,470,668
Toys & Hobbies	$317	$2,645,755
Specialty Retail	$273	$2,278,596
Quick Service F&B	$974	$8,134,240
Restaurants & Pubs	$1,172	$9,792,542
Arts & Entertainment	$1,328	$11,092,516
Fitness & Leisure	$107	$894,870
Auto Parts & Accessories	$301	$2,516,225
Auto/RV/Motorsports Dealership	$450	$3,759,439
TOTAL CATEGORIES	**$24,436**	**$204,138,388**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,685**	**$197,862,724**

RETAIL INVENTORY

The retail market in Sydney comprising the four (4) nodes of Downtown Sydney, Midtown Sydney, Uptown Sydney and Sydney River, as shown in **Figures 8 and 9,** has an estimated ground level "streetfront" floorspace of approximately 2,362,845 sf.

The Top 5 retail categories (excluding Professional Services and Vacancy in terms of overall retail floorspace in Sydney are:

1.	Fashion & Footwear	347,052 sf
2.	Grocery & Specialty Foods	286,628 sf
3.	Home Improvement & Gardening	220,172 sf
4.	Specialty Retail	207,924 sf
5.	Full & Quick Service F&B	192,793 sf

Sydney is a regional hub for a very wide region and has a strong retail offering of Comparison or Department Store Type Merchandise (DSTM) categories including Home Furnishings & Decor which also has 143,810 sf of floorspace. The sensitivity for Sydney lies in promoting a local retail culture that balances the ability to continue attracting big brands to the Uptown area which would minimize leakage, with the need to create an active, energetic destination-oriented downtown where local and independent retailers can thrive and survive while catering to a very diverse consumer base that includes local and regional residents, overnight and day trip visitors, downtown employees and current and future college and university students.

Downtown Sydney, which as mentioned forms the foundation of Sydney's overall retail hierarchy. The downtown accounts for 374,697 sf of total ground level streetfront space, of which 229,196 sf is occupied by retail shops and services.

Vacancy in the Downtown is the biggest challenge, with a vacancy rate of approximately 19.5%. However, approximately 40,130 sf or 55% of this vacancy is in the following three (3) buildings:

The Smart Shop -15,000 sf vacant
TBS - 15,130 sf vacant
Finishing Touch - 10,000 sf

Midtown, as summarized in **Figure 9,** has an estimated retail floorspace inventory of approximately 289,458 sf, of which 248,749 sf is comprised of streetfront-oriented retail shops and services.

The corresponding vacancy of the Midtown sits at an estimated 5.4% largely attributable to an 11,475 sf end cap unit at the Sydney Shopping Centre.

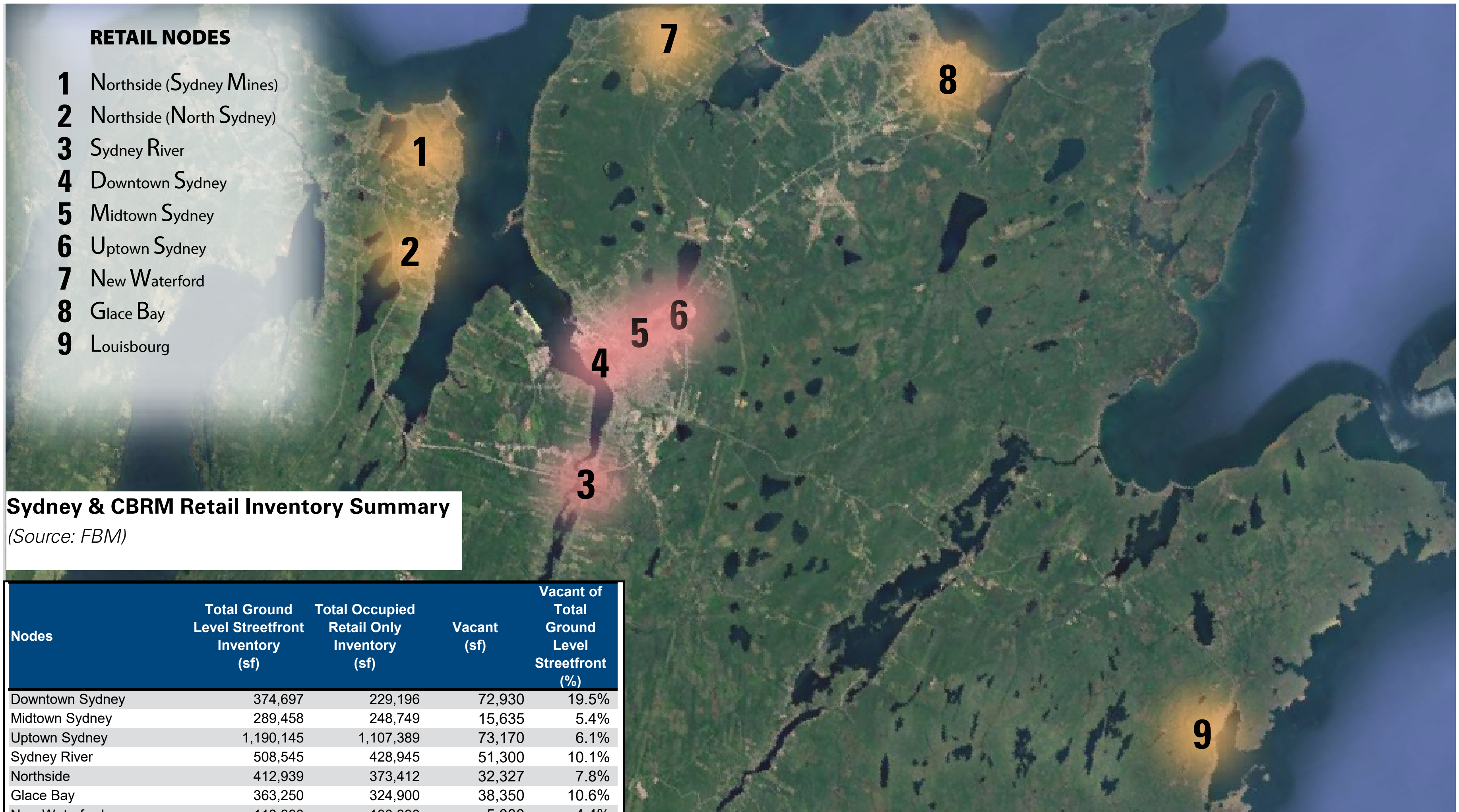
Uptown, as summarized in **Figure 9,** is the major comparison and DSTM node in the Cape Breton region with a wide resident trade area draw. The destination appeal of Uptown is further reinforced by having the largest enclosed shopping centre in the region; Mayflower Shopping Centre. Uptown has an estimated inventory of 1,107,389 sf of occupied retail shops and services, with a vacancy at approximately 6.1% (73,170 sf). The single largest component of this vacancy is 42,180 sf of space in 2 units at Choice Properties Shopping Centre.

Sydney River, as summarized in **Figure 9,** is, similar to Midtown, a strong performing convenience node anchored by WalMart and Sobeys that has a total of 428,945 sf of occupied retail space and a corresponding vacancy of 10.1% (51,300 sf).

As with other nodes, this vacancy can be largely traced to 2 spaces; a 16,500 sf space in the Keltic Plaza and another 26,000 sf space which was a former call centre, but is tentatively set to become a specialty retail plaza.

Figure 8: Sydney & CBRM Retail Nodes

(Source: FBM)



Sydney & CBRM Retail Inventory Summary

(Source: FBM)

Nodes	Total Ground Level Streetfront Inventory (sf)	Total Occupied Retail Only Inventory (sf)	Vacant (sf)	Vacant of Total Ground Level Streetfront (%)
Downtown Sydney	374,697	229,196	72,930	19.5%
Midtown Sydney	289,458	248,749	15,635	5.4%
Uptown Sydney	1,190,145	1,107,389	73,170	6.1%
Sydney River	508,545	428,945	51,300	10.1%
Northside	412,939	373,412	32,327	7.8%
Glace Bay	363,250	324,900	38,350	10.6%
New Waterford	113,800	100,000	5,000	4.4%
Louisbourg	49,853	33,843	14,010	28.1%

Figure 9: Sydney Retail Nodes Summary

1 Downtown Sydney

Streetfront Inventory: 374,697 sf
Retail Vacancy: 72,930 sf = 19.5%
Retail Rental Rate Range: $10 - $20 psf
Ratio of Local to Brands (# stores): 86 : 14
Ratio of Local to Brands (sf): 73 : 27
Estimated Retail Sales: $182 psf

2 Midtown Sydney

Streetfront Inventory: 289,458 sf
Retail Vacancy: 15,635 sf = 5.4%
Retail Rental Rate Range: $15 - $30 psf
Ratio of Local to Brands (# stores): 19 : 81
Ratio of Local to Brands (sf): 8 : 92
Estimated Retail Sales: $345 psf

3 Uptown Sydney

Streetfront Inventory: 1,190,145 sf
Retail Vacancy: 73,170 sf = 6.1%
Retail Rental Rate Range: $15 - $40 psf
Ratio of Local to Brands (# stores): 27 : 73
Ratio of Local to Brands (sf): 16 : 84
Estimated Retail Sales: $276 psf

4 Sydney River

Streetfront Inventory: 508,545 sf
Retail Vacancy: 51,300 sf = 10.1%
Retail Rental Rate Range: $15 - $25 psf
Ratio of Local to Brands (#stores): 49 : 51
Ratio of Local to Brands (sf): 33 : 67
Estimated Retail Sales: $321 psf

RETAIL DEMAND

Sydney

If Sydney were to increase its current market share of **Trade Area + Sydney** Visitor spending penetration by 7% from an estimated 36% to 43%, then cumulative demand by 2029 could result in potential new retail floorspace of 655,788 sf (or an increase of 352,913 between 2024 to 2029).

Over the 10-year time frame 2019 to 2029, the total future demand for 655,788 sf could be allocated across a wide spectrum of merchandise categories within which retailers may aggregate the floorspace to accommodate their needs.

If demand is allocated amongst the four (4) retail nodes in Sydney based on their current ratio of floorspace allocation, it could be positioned that future demand could be allocated as follows:

Downtown - 99,331 sf

Midtown - 85,925 sf

Uptown - 329,858 sf

Sydney River - 140,674 sf

Louisbourg

Future estimated 10-year demand in Louisbourg is estimated at 10,214 sf, which suggests a potential opportunity for additional neighbourhood-scale shops and services, though much of this could or should be factored into existing available spaces along Main Street.

The demand in Louisbourg is not significant and most critically based on increasing its retention of local and visitor spending in the face of current population forecasts which at present do not exhibit growth attributes. In many cases, demand is often premised on population growth, but in markets where population is declining and per capita ratios are low, it is incumbent on communities to find ways to ensure that the trade area residents support and shop local for the majority of their needs.

The reality for Louisbourg, as it is for other smaller, rural communities in the CBRM, Sydney and in particularly Uptown will be a strong retail spending destination. That said, the new Fortress Visitor Welcome Centre, which will be centrally located along the Louisbourg waterfront is a major positive development that is sure to benefit local businesses by creating a more captive visitor segment for shops and services.

Glace Bay

Future estimated 10-year demand in Glace Bay is estimated at 69,264 sf, which suggests a further opportunity to create a strong community-scale shopping centre, perhaps building on the strength of the existing retail along Hwy 4.

New Waterford

Future estimated 10-year demand in New Waterford is estimated at 21,991 sf, which suggests a potential opportunity for additional neighbourhood-scale shops and services.

Northside

Future estimated 10-year demand in Northside is estimated at 20,025 sf, Therefore, the focus for Northside should rest in working with the North Sydney Mall to secure tenants for its current vacant spaces or perhaps convert spaces to possible entertainment or non-retail services. The anchor draw of Walmart should be emphasized for future residential and business attraction.

The demand at each of the respective communities is not overly significant, but consistent with the size of their trade area, and also is based on each community increasing its retention of local spending in the face of current population forecasts which at present do not exhibit growth attributes. In many cases, demand is often premised on population growth, but in markets where population is declining and per capita ratios are low, it is incumbent on communities to find ways to ensure that the trade area residents support and shop local for the majority of their needs. The reality is that for each of these communities, Sydney and in particularly Uptown will be a strong attraction.

DOWNTOWN RETAIL POSITIONING STRATEGY

Retail in Downtown Sydney currently has strengths in its provision of services (professional and personal) as well as some established clusters of uses. There are however gaps in the streetfront retail fabric of the Downtown that has the potential to facilitate the evolution of a districting strategy that could help inform the optimal locations and attraction for creative new concepts and formats in the Downtown.

Realizing the current allocation of uses and anchors are strong and likely to remain, the Sydney Downtown Development Association is implementing a positioning strategy to coordinate land and building owners and other stakeholders in the allocation of land, buildings and spaces to enable a cohesive downtown retail strategy.

This work is encouraging complementary businesses to setup and locate in an area that would stimulate cross-utilization between businesses, target audience appeal for its intended use and all the while create activity and animation along the street edges.

Figure 10 shows how Downtown can embrace the harbourfront as well as enhance Charlotte St as a destination "main street" and entrench George St as an essential service and convenience hub.

Figure 10: Downtown Sydney Positioning Strategy

SUMMARY

From the analysis, the following represent key points for consideration as it relates to the business retention, expansion and attraction in Downtown Sydney and the CBRM:

1. Future demand in **Sydney** of approximately 300,000 sf by 2024 and cumulatively 650,000 sf by 2029.
2. Majority of demand will be peripheral to downtown, but **Downtown Sydney** is forecast to accommodate an estimated 100,000 sf of demand by 2029. Realizing that some of this new demand could be accommodated in the estimated 73,000 sf of vacant space, there is a strong opportunity for Downtown Sydney to have a balanced mix of new and infill space over the next decade.
3. Future retail growth comprising recognized brands should be clustered in and around Mayflower/Grand Lake Crossing, including inte nsification of Mayflower Mall parking lot in **Uptown Sydney**.
4. Peripheral **Sydney** demand would support pursuing tenants like Costco, Decathlon, Marshall's in Uptown Node within 5-years.
5. **Louisbourg** could support an additional 10,000 sf, but most of that could or should be accommodated in existing vacancies along Main Street.
6. **Glace Bay** could support additional approximately 70,000 sf by 2029, comprising categories like specialty retail, local thrift fashion & housewares, fitness & leisure, pet grooming & supplies, personal services and focused ethnic-fare restaurants (e.g. Indian).
7. **New Waterford** and **Northside** have demand forecast in the range of 20,000 sf. Focus for Northside should be on targeting existing vacancies and capitalizing on the proposed Victory Park and recent opening up of pedestrian access from downtown to ferry terminal, as well as vacancies within the North Sydney Mall.
8. Even if retail demand is minimal in smaller communities, the creativity of entrepreneurs must not be stifled, whereby opportunities still exist to strengthen their respective core "main street" areas in existing spaces.
9. Vacancies need to be prioritized which requires constant "outreach & planning" through workshops with prospective tenants, landlords and brokerage community.
10. Work at developing, not recruiting businesses where ideas are formulated and entrepreneurs are sought to execute the ideas. In other words connect the concept to those who can capitalize. This includes creating entrepreneurial bootcamps for home-based businesses as well as others with prospective business concepts.
11. Improve the connections to/from port & waterfront (in **Sydney** and **Sydney Mines**) to embrace the downtown utilizing the principles of "what, how & where" to make sure that as many footsteps and doorsteps can be encountered.
12. In **Louisbourg**, storefront/business signage and wayfinding should be prioritized and consider the use of facade improvement grants for businesses. This will assist with better identifying businesses along Main Street as well as connections to/from the waterfront as the Waterfront Visitor Experience Enhancement Strategy becomes a reality.
13. Focus on **Downtown Sydney** as the "face of the place and launching pad" for all things Cape Breton.
14. **Downtown** should allow for pop-up retail in existing vacancies in temporary formats and work with brokers and landlords to develop short-term leasing agreements, such as month-to-month, 3 month or 6 month terms to help activate vacant storefronts.
15. Protect Legacy businesses in **Downtown Sydney** by identifying and creating a reward system for retailers and businesses who have been in operation for 5, 10, 15, 20 years etc. Also where a business changed ownership yet retained a tenant type to actively promote and encourage succession planning.
16. Current vacant lands in **Downtown Sydney** outside of the CRBM defined "core" could be priorities for mixed-use infill or other creative land uses (e.g. Container Village, Food Trucks) as well as spaces for incubating local office and commercial businesses.
17. Prioritize "retail" along Charlotte and Esplanade and shift "non-retail" to concentrate along George St or peripheral and perpendicular streets.

1.0 Introduction

1.1 SCOPE OF STUDY

Fowler Bauld & Mitchell (FBM) was commissioned by the National Trust of Canada to perform a Retail Market Analysis of the Cape Breton Regional Municipality (CBRM) to provide findings and recommendations for the downtown core of Sydney and other key retail areas in the CBRM.

The objective of this study is to thoroughly document current retail inventories and define the realistic Retail Trade Areas for which they serve. 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, and to determine what type of retail could fill these gaps. The end result is to bolster the retail market in retail areas by retaining or attracting greater market share of resident, visitor and passing motorists' spending in the community.

FBM conducted on-the-ground research in February 2020 to gain a firm understanding of existing and future retail prospects in Downtown Sydney and the CBRM.

As part of the research, the Consulting Team held one-on-one meetings in person and by phone with a range of community stakeholders for their perspectives on the retail market in Sydney and the CBRM.

1.2 REPORT STRUCTURE

This report contains the following sections (with supporting Appendices):

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

Section 2 - Regional and Local Context: Lays out the important regional and local context of Downtown Sydney and the CBRM in terms of geographic location, regional access and traffic counts, including relevant plans, studies and initiatives.

Section 3 - Sydney Retail Market Assessment: Identifies and defines Sydney's Retail Trade Area and demographics including retail spending. The profile also assesses the location and characteristics of current nodes of retail activity ("supply") in Sydney for its nodes (Downtown, Midtown, Uptown and Sydney River) and estimates current retail market share while quantifying future retail demand over the next 10 years.

Section 4 - Louisbourg Retail Market Assessment: Identifies and defines Louisbourg's Retail Trade Area and demographics including retail spending. The profile also assesses current retail inventory in the community and quantifies future retail demand over the next 10 years.

Section 5 - Glace Bay Retail Market Assessment: Identifies and defines Glace Bay's Retail Trade Area and demographics including retail spending. The profile also assesses current retail inventory in the community and quantifies future retail demand over the next 10 years.

Section 6 - New Waterford Retail Market Assessment: Identifies and defines New Waterford's Retail Trade Area and demographics including retail spending. The profile also assesses current retail inventory in the community and quantifies future retail demand over the next 10 years.

Section 7 - Northside Retail Market Assessment: Identifies and defines the Northside's (North Sydney and Sydney Mines) Retail Trade Area and demographics including retail spending. The profile also assesses current retail inventory in the community and quantifies future retail demand over the next 10 years.

Section 8 - Key Findings & Recommendations: Provides a summary of the key findings of the analysis, trends and a downtown specific positioning strategy along with retailer and merchandise category recommendations.

2.0 Location & Background Information

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 businesses in a community. This section identifies the regional and local characteristics of Downtown Sydney and the Cape Breton Regional Municipality (CBRM) as they relate to the attraction and retention of retail businesses and merchandise categories.

2.2 LOCAL AND REGIONAL CONTEXT

The CBRM includes the majority of Cape Breton Island's population, including Sydney, Nova Scotia's second largest urban setting. The municipality was created in 1995 through the amalgamation of eight municipalities: Sydney, Glace Bay, Sydney Mines, New Waterford, North Sydney, Dominion, Louisbourg and Cape Breton County.

Sydney forms the urban centre of the CBRM. Referring to **Figure 2.1**, Sydney can be reached within 2 hours drive for the large majority of Cape Breton Island residents. Halifax and Moncton are comparatively larger centres than Sydney and may prove a stronger drive for shoppers off of Cape Breton Island. Halifax and Moncton are located approximately a 5 and 6 hour drive time away from Sydney, respectively, or a 3 to 4 hour drive from the Canso Causeway. The Trans-Canada Highway terminates in North Sydney, with ferry connections to Newfoundland.

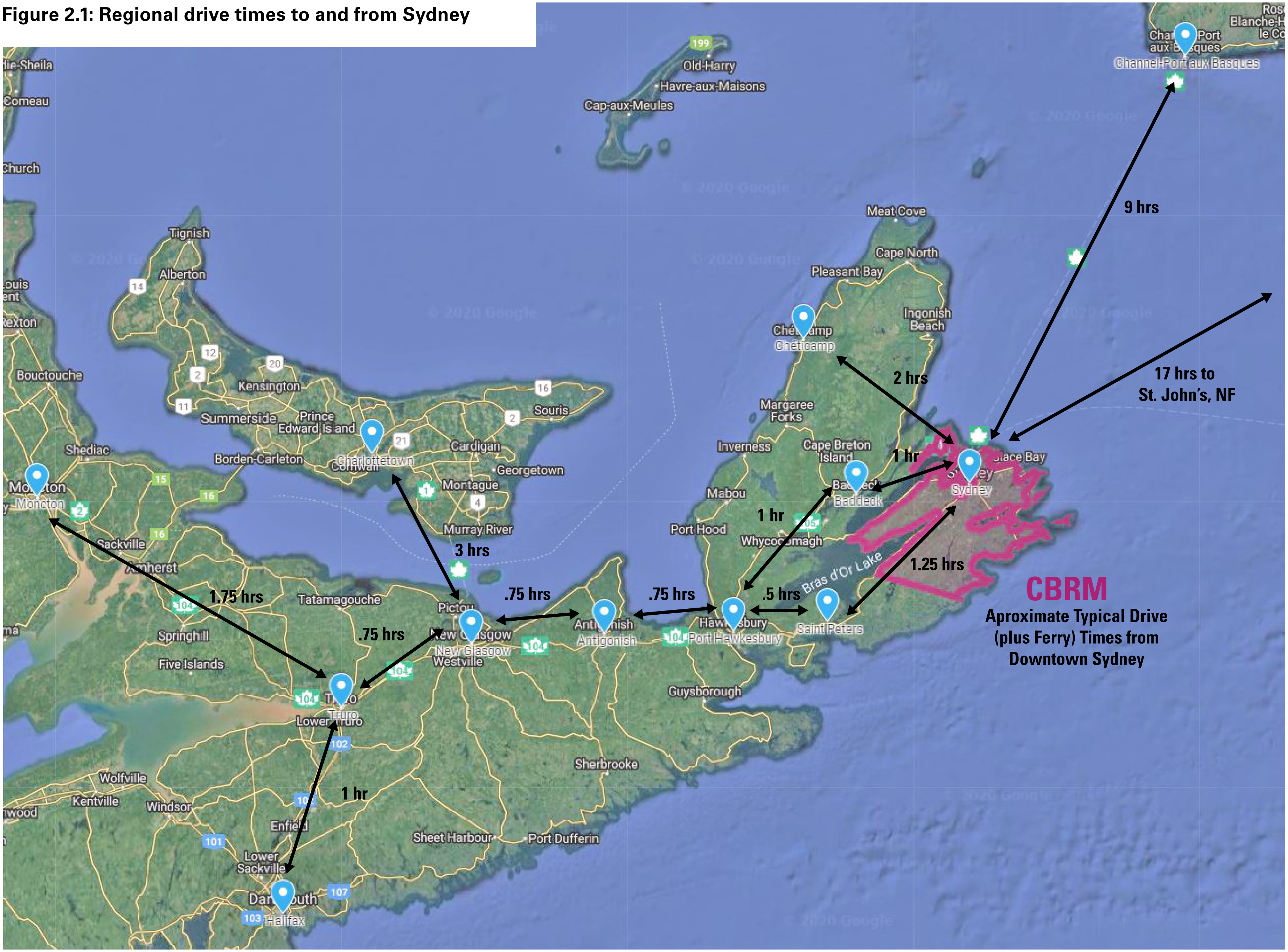
Resource industries include agriculture, fishing, mining, and forestry, however the regional economy has transitioned in recent decades from an industrially-based economy to one that is more strongly focused on services, tourism, recreation, and education.

Post-secondary education includes Cape Breton University, Nova Scotia Community College (NSCC) Marconi campus, and the Canadian Coast Guard College. CBRM hosts several festivals, tourist destinations and cultural landmarks, including the Fortress of Louisbourg National Historic Site, and the Port of Sydney cruise ship terminal.

Downtown Sydney, and its Main Street (Charlotte St) are central to Cape Breton's economy, being the largest downtown core on Cape Breton Island. The Downtown hosts a high concentration of shops, offices, hotels, restaurants, venues and event and tourism infrastructure. Downtown retailers interviewed expressed optimism over the area's future, especially with reference to the future NSCC Marconi campus on the waterfront, streetscape improvements on Charlotte St, an increased student population, increased tourism, new immigration to the area, and the revitalization of new businesses choosing to locate Downtown.

Downtown Sydney has the potential to enhance its marketing position as Cape Breton's primary destination for shopping, dining and entertainment, while also actively promoting itself as a jumping off point for the range of cultural and recreation activities available both Downtown Sydney and in the CBRM - the things which set Sydney and Cape Breton apart from other places.

Figure 2.1: Regional drive times to and from Sydney



Retail Areas in the CBRM

From a retail commercial perspective, CBRM contains a number of distinct retail nodes (**Figure 2.2**). For the focus of this study, the main retail areas in CBRM comprise Sydney (with shopping areas including Downtown, Midtown and Uptown, as well as Sydney River), Northside (North Sydney and Sydney Mines), Glace Bay, New Waterford, and Louisbourg.

Representative imagery taken in February 2020 is provided in **Figures 2.3** and **2.4.**

While these areas are the focus of the current study, it is recognized that local-serving retail areas also exist distributed throughout the region, including in areas such as Membertou, and Eskasoni.

Figure 2.2: CBRM Retail Nodes

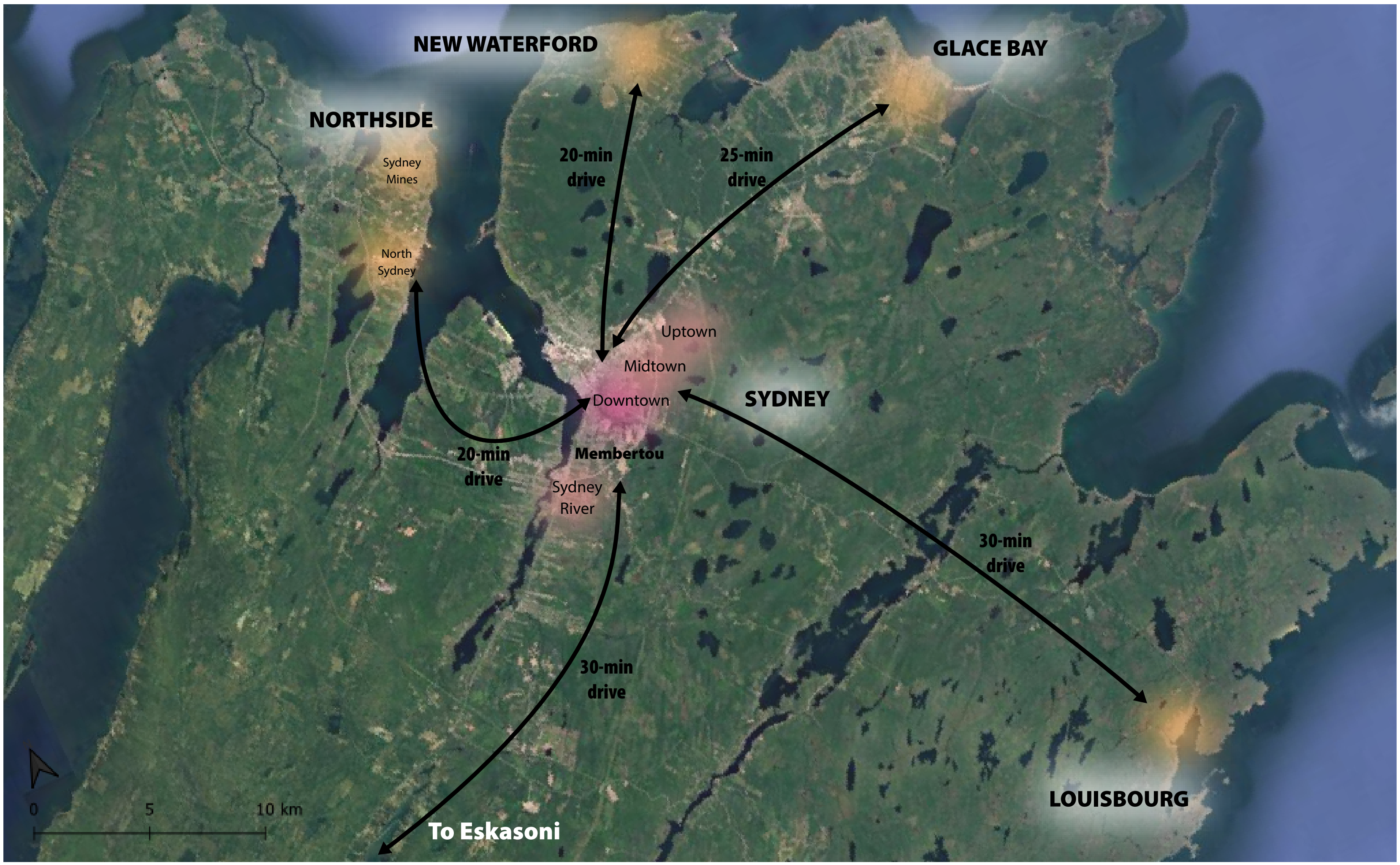


Figure 2.3: Representative Retail Imagery - Downtown Sydney

(Source: FBM, February 2020)

Figure 2.4: Representative Retail Imagery - Sydney Midtown/Uptown, Sydney River, North Sydney, Sydney Mines, New Waterford, Glace Bay

(Source: FBM, February 2020)

70% of spending happens after 6 pm, and so it is key that downtowns remain active and attractive in the evenings.

First Nations

Eskasoni First Nation is a 30 minute drive from Sydney. With a 2016 population of 3,420, and a median age of 23.5, the community focuses on opportunities reflecting its young demographic. The community has strong development in retail, education, recreation, resources and tourism, with a growing number of locally-serving retail offerings.

Membertou (2016 population 1,015, with a median age of 26.8) is an urban First Nation located a 5-minute drive south of Downtown Sydney. It has diversified its economy as part of Sydney's market, with the Membertou Development Corporation (incorporated in 1989) being home to twelve corporate entities. The community includes a convention centre, gaming centre, gas bar, bowling alley, business centre, hotel, a number of shops and services, and the Membertou Sports and Wellness Centre, which includes a YMCA and two NHL-sized rinks. The opening of Exit 7A on Hwy 125 in Spring 2015 facilitated Membertou's ability to capture passing motorists. Currently, a business development called Churchill Crossing is being built across from the Highway 125 interchange, with plans to include big box stores and smaller retail in a two-phase development (See **Figure 2.5**).

Figure 2.5: Churchill Crossing

(Source: Membertou Corporate)

2.3 RELEVANT PLANS AND STUDIES

Cape Breton and Sydney - Assessment Findings and Suggestions Report (Roger Brooks Report, 2013)

An Opportunity Assessment of Sydney and Louisbourg (**Figure 2.6**) was conducted in summer 2013 to provide an overview of how the area is seen by a visitor. It includes a review of local marketing, signage, attractions, retail mix, customer service and visitor amenities.

The Assessment notes that downtowns are becoming more popular than ever, with an interest for visitors in pedestrian-friendly main streets and public spaces. While not the primary reason for traveling to a destination, shopping and dining remain the activity visitors spend the most time doing, and this is where 80% of all non-lodging visitor spending takes place. In North America, 70% of spending happens after 6 pm, and so it is key that downtowns remain active and attractive in the evenings.

For Downtown Sydney, key suggestions relevant to and supported by the Retail Market Analysis and Positioning Strategy include:

- Downtown Sydney has tremendous potential for being a great destination, but is missing a focused brand. The giant fiddle and banners that say "Follow the Fiddles" start to be iconic, but it is unclear what this actually relate to. Downtown Sydney could capitalize on dining, and this would be supported by beautification, marketing and improved outdoor seating.
- Downtown Sydney should have a coordinated beautification effort, and all merchants would share the benefit from visitors spending more time (and money) Downtown. This could involve a buying co-op for planters, soils, and pots, and using more attractive signage. Anti-crime signage (e.g. "Property under 24-hour surveillance") give a impression there is trouble Downtown.
- Downtown lacks a square or public plaza, which should include dining nearby, places to sit and to walk, trees, entertainment and lighting.

Figure 2.6: Cape Breton and Sydney - Assessment Findings and Suggestions Report (Roger Brooks Report, 2013)

- Wayfinding should be the top priority. The Downtown shopping area is challenging to find, for visitors both by car and cruise ship.
- Clear signage for long-term parking is essential, and there is a need to adopt newer technology for parking meters.

Suggestions relevant to the Retail Market Analysis for all CBRM communities include the following:

- All communities in CBRM need a professionally developed Wayfinding and Gateway system that connects the dots to attractions, amenities, and local services. Signage promotes the communities' brands, as well as their attractions. When street, gateway and wayfinding signage is left broken, faded, or not maintained, they give the impression that the community doesn't care. In many locations, old, inaccurate and purposeless signage exists.
- Resident- and business-led beautification and community clean-up can improve a community's image.
- One-way streets through the downtown core tend to divert traffic away from the local businesses and should be avoided.
- There are underutilized outdoor spaces adjacent to businesses and downtown. They can be improved with maintenance, landscaping, murals, planters, tables and chairs, food trucks, buskers and events.

It is worth noting that over the past couple years, the CBRM and Downtown Sydney have taken steps to implement some of the suggestions, such as buskers, planters, tables and chairs. An overall beautification and clean-up has been undertaken and continues in conjunction with larger projects planned in the future.

Only 5% of visitors to the Fortress of Louisbourg stop in the Town.

Connect the visitor experience of the Fort with the Town.

Heart of Louisbourg Community Engagement (Rhymes, 2018)

Various planning reports have been created about the Town of Louisbourg over the past ten years with the intention of revitalizing the community and drawing more visitors into the town. In fall 2018, Synergy Louisbourg and the Fortress of Louisbourg Association with the help of consultant, Janet Rhymes, led a Heart of Louisbourg Community Engagement session with local residents. Community members recognized historical and cultural connections, the engaged local community, natural environment, diving sites, and local businesses as valuable community strengths and assets. Recommendations included enhancing the visitor experience, telling the story of Louisbourg (the past is present), connecting the visitor experience of the Fortress with the town, and improving the resident and visitor experience of the Louisbourg waterfront and Main Street.

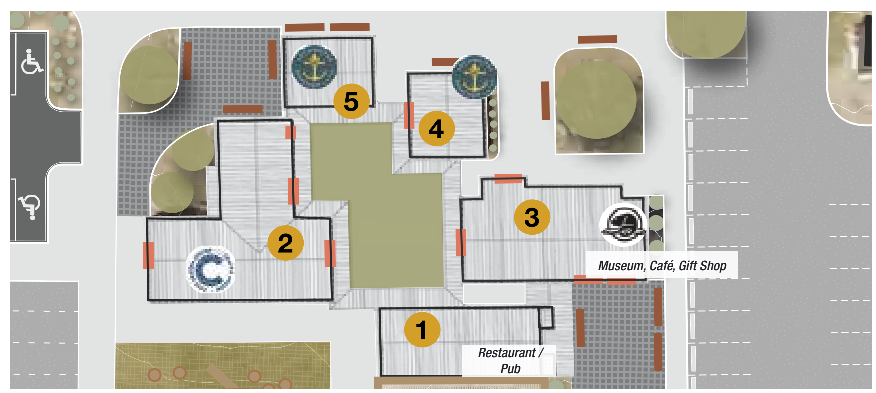
Figure 2.7. Louisbourg Waterfront VASS (Upland & Crandall, 2020)

Louisbourg Waterfront Visitor Experience Enhancement Strategy (Upland & Crandall, 2020)

The Louisbourg Waterfront Visitor Experience Enhancement Strategy (VASS) was prepared for Develop Nova Scotia in support of their Thriving Communities Strategic Focus Area. The strategy seeks to improve the resident and visitor experience of the Louisbourg waterfront by using the relocation of the Fortress of Louisbourg Visitors Centre to the town as a catalyst for change.

The intention behind the VASS is to support the waterfront as a place to explore, live, and grow. The proposed Louisbourg Centre and adjacent Waterfront Park (**Figures 2.7 & 2.8**) are meant to accommodate the new visitor centre, a marine research experience centre, an interactive laboratory, a craft centre, boat museum/gift shop, and potentially a restaurant, brewery and/or cafe. The site is meant to serve as a central hub for services, experiences, and programming for residents and visitors. The project concept has been approved by Develop Nova Scotia Board, and funding is being assembled. The project has an anticipated completion date of May 2022.

Figure 2.8 Louisbourg Waterfront VASS (Upland & Crandall, 2020)



Focus on reviving Charlotte St as the "Main Street of Cape Breton".

Recognize the importance of linking Sydney's two strongest assets: its waterfront and its downtown.

Figure 2.9: Downtown Sydney Urban Core Plan (Ekistics, 2017)

Downtown Sydney Urban Core Plan (Ekistics, 2017)

This Urban Core Plan (**Figure 2.9**) provides a "revitalization blueprint" for Downtown Sydney, which focuses on reviving Charlotte St as the "Main Street of Cape Breton," developing a comprehensive strategy to improve parking and transportation downtown, and providing directions for open spaces in and around downtown. With projects, including streetscape renewal of Charlotte St, many of the concepts of the plan are being implemented currently. This implementation represents a momentum downtown that this Retail Market Analysis builds upon.

The Plan recognized the importance of linking Sydney's two strongest assets: its waterfront and its downtown. It recognizes signs of decline downtown, including retail vacancy, reduced business hours, deteriorating infrastructure, a very low residential population downtown, and a proliferation of parking lots on major commercial streets. It also notes many reasons for optimism however, including the development of the NSCC Marconi campus, an increase in residents and students wishing to live downtown, and an anticipated increase in tourism.

Though lack of parking is a common complaint in North American downtowns, the report notes that **Downtown Sydney has ample parking.** There are 84 acres of off-street parking land in the downtown, which represents 55% of the total downtown land area excluding streets.

The report notes a number of open space directions including: Enhance and extend the boardwalk; enhance Wentworth Park; Connect Downtown Sydney to the waterfront; Create signature public spaces in Downtown Sydney; Create a destination park south of the Cruise Pavilion; Preserve views to the water; Make Downtown Sydney bicycle friendly; and provide space for public events such as music festivals and sports.

The new NSCC Marconi campus will draw population Downtown and there is an opportunity for it to strongly tie in with the existing retail and cultural make-up of the area.

NSCC Campus (anticipated completion 2024)

The planned development of the NSCC Marconi Campus site encompasses the water side of the Esplanade, from Falmouth to Crescent streets. (**Figure 2.10**). The decision to move the campus downtown from its current suburban location is anticipated to help revitalize Downtown Sydney. The campus will draw population downtown. There is also a desire to see the new Marconi campus strongly integrated with Downtown Sydney's urban, open space, and waterfront fabric, complementing the existing retail and cultural make-up of the area.

Figure 2.10: Future NSCC Marconi Site

Kings Road, Sydney River

The Department of Infrastructure and Housing (formally the Department of Transportation and Infrastructure Renewal) is slated to undergo upgrades for King's Road (Hwy 4) in Sydney River, as shown in **Figure 2.11**. Construction is planned for 2020 or soon thereafter. The project includes transportation project will introduce three roundabouts and improve access management throughout this highly traveled business corridor.

Figure 2.11: Proposed Kings Road (Hwy 4) Roundabouts

(Source: Nova Scotia Transportation and Infrastructure Renewal via Facebook)

Passengers arrive between 2 and 6 hours prior to departure and are eager for things to do near the ferry terminal.

Victory Park, North Sydney

The Victory Park Society has a goal to construct a fully accessible public space on a 1-acre site the Downtown North Sydney waterfront. The design includes rental kiosks for local vendors and will fill a need in the community for a public space to be used for community events such as Canada Day celebrations. North Sydney has not had a major public space in the downtown core since 2015, when Archibald's Wharf was sold to a private company and subsequently closed to the public. Along with serving residents, the public space would also attract passengers on the Marine Atlantic ferry to and from Newfoundland. Surveys of passengers conducted by the downtown business association show that passengers arrive between 2 and 6 hours prior to departure and are eager for things to do in the downtown, near the ferry terminal. Attracting ferry passengers out of their car to this waterfront public space presents a significant opportunity to benefit nearby businesses.

Figure 2.12: Design for Victory Park (Ekistics)

Health Centre, School and Long-Term Care Home, New Waterford

This facility follows an innovative community hub model, to be built on the current Breton Education Centre site, with construction anticipated to begin in Fall 2020,. The design including a school, community health centre, and long term care.

Other significant health care redevelopment plans in CBRM include expanding the Cape Breton Regional Hospital, renovating and revitalizing the Glace Bay Hospital emergency department, and building a new community health centre and long-term care home in North Sydney.

Figure 2.13: New Waterford Proposed Community Health Centre, School and Long-Term Care

(Source: www.healthredevelopment.novascotia.ca)

> ***"Bay it Forward will continue to be there for our community, building partnerships and advancing economic growth to bring our community of Glace Bay together."***

Bay it Forward, Glace Bay

Bay it Forward is a local organization in Glace Bay that was founded three years ago by a group of community members and business owners who share a common interest in shaping a positive future for Glace Bay by building partnerships to promote and initiate growth. Bay it Forward is an active supporter of identifying innovation spaces for co-working, entrepreneurial programming and other spaces enabling island-wide learning. Bay it Forward is active in promoting and supporting larger local initiatives such as the new 9,000 sf, $2.6 million Cape Breton Regional Police building, as well as the $9.2 million upgrade and expansion of the Bayplex arena, which will be renamed the Glace Bay Miners Forum as a location for not just minor hockey but larger community gatherings and functions.

Figure 2.14: Bay it Forward Banner Signage and Initiatives

2.4 TRANSPORTATION CONTEXT

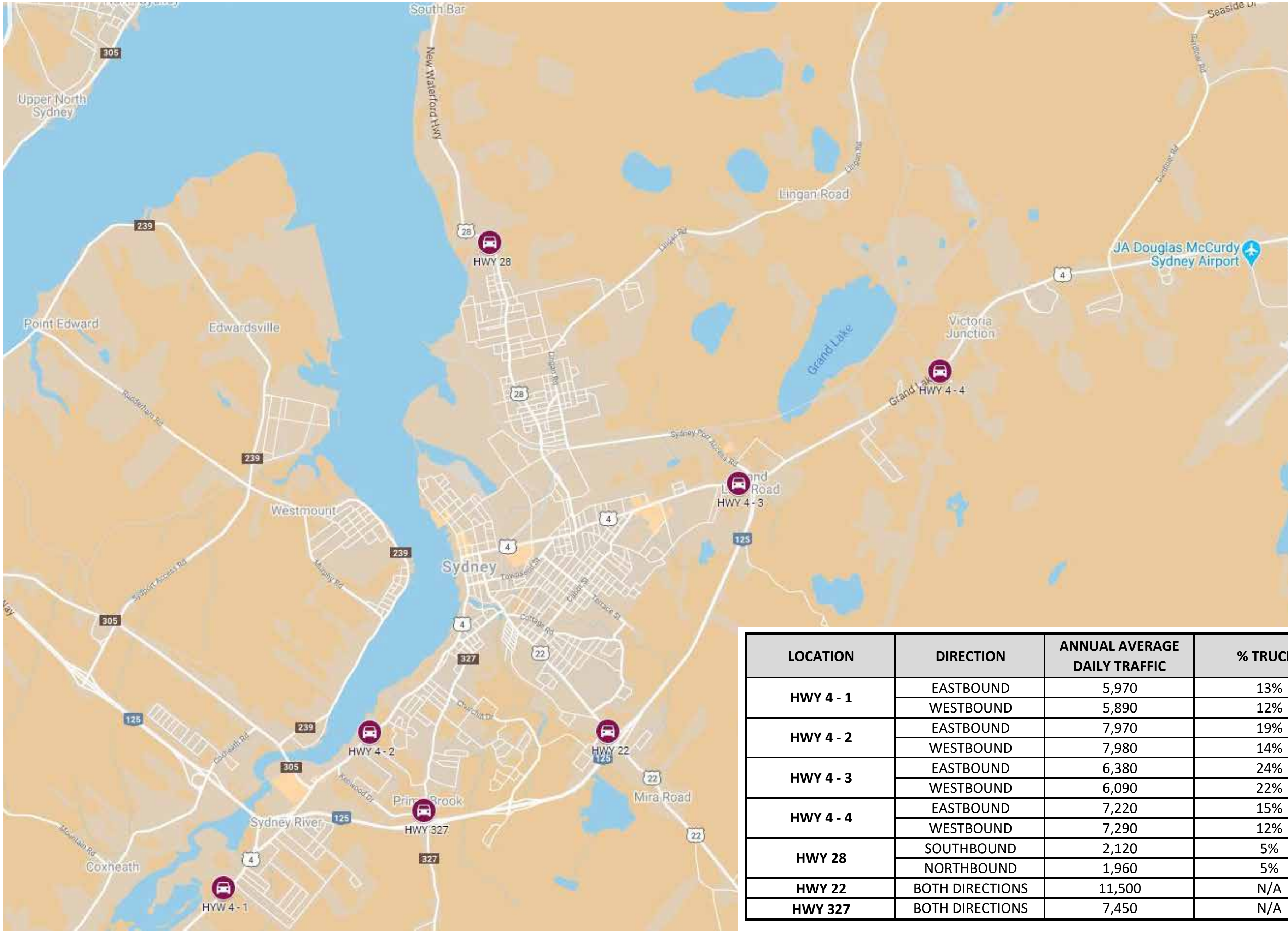
One of the most significant aspects to successful commercial development relates to patterns of transportation. **Figure 2.15** provides data from 2014/2017 traffic counts, documented in the form of Average Annual Daily Traffic (AADT) for various locations entering Sydney. In all cases, AADT is 6,000 to 8,000 vehicles per day in each direction.

While some inflow from visitors and other areas is expected, for Sydney and the CBRM primary clientele for retail will include residents of Cape Breton Island. Due to its location, there is some potential to for Northside and Sydney to capitalize on drive-through traffic to and from Newfoundland ferries, including overnight stays.

Encouraging alternative modes of transportation for community members and visitors can reduce traffic and parking demand in Downtown Sydney. Public transit service is delivered by Transit Cape Breton, connecting Sydney, Sydney River, Glace Bay, New Waterford, Dominion, Reserve Mines, North Sydney and Sydney Mines.

J.A. Douglas McCurdy Sydney Airport provides daily service to Toronto and Halifax.

Figure 2.15: Sydney Area Highway Traffic Counts



LOCATION	DIRECTION	ANNUAL AVERAGE DAILY TRAFFIC	% TRUCKS
HWY 4 - 1	EASTBOUND	5,970	13%
	WESTBOUND	5,890	12%
HWY 4 - 2	EASTBOUND	7,970	19%
	WESTBOUND	7,980	14%
HWY 4 - 3	EASTBOUND	6,380	24%
	WESTBOUND	6,090	22%
HWY 4 - 4	EASTBOUND	7,220	15%
	WESTBOUND	7,290	12%
HWY 28	SOUTHBOUND	2,120	5%
	NORTHBOUND	1,960	5%
HWY 22	BOTH DIRECTIONS	11,500	N/A
HWY 327	BOTH DIRECTIONS	7,450	N/A

Once walking, people are more likely to stay, discover and spend money.

Parking and Walking in Downtown Sydney

Parking was repeated as a major consideration in the Roger Brooks Assessment Report, the Urban Core Plan, and interviews conducted for this Retail Market Analysis. Considering the large amount of space already dedicated to parking, Downtown Sydney can increase retail activity without a proportional need to increase area dedicated to parking.

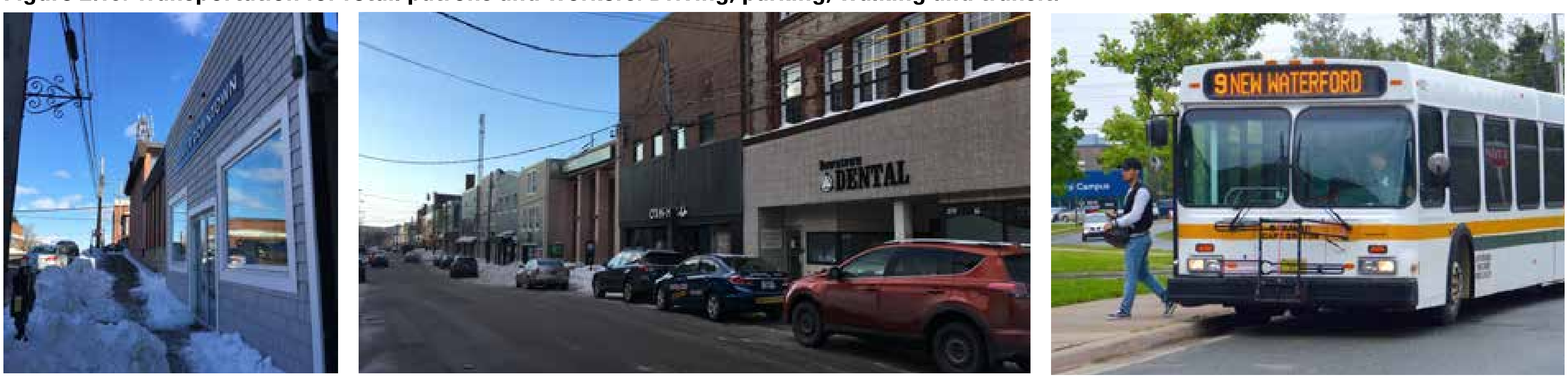
In the current perception, much of the traffic downtown can be attributed to searching for parking. Parking downtown comes with the frustration of finding a spot, understanding parking rules, having correct change for the meter, and keeping an eye time limits. Understanding the fickle nature of shoppers and restaurant goers, it becomes more likely for people to stay in their cars, keep driving and take their time and money elsewhere.

In a potential future scenario, with long-term parking in a coordinated and easy to find location, residents and visitors alike are happy to park and get out of their cars. They already know that there are dozens of destinations for them and their family, all within a five to ten minute walk of their car along attractive pedestrian-friendly Downtown streets. Once walking, people are more likely to stay, discover and spend money.

Getting to this future scenario necessitates a Downtown being easy for a visitor to navigate, with effective wayfinding, public spaces, and a variety of shops, services, restaurants, and attractions. Downtown Sydney is well on its way to making this happen.

Further commentary on Surface Parking and Vacant Lots is provided in **Section 3 (Sydney Retail Market Assessment)**.

Figure 2.16: Transportation for retail patrons and workers: Driving, parking, walking and transit.



2.5 BUILDING PERMITS

Building Permit activity can provide empirical evidence of growth dynamics necessary to support commercial and retail opportunities.

Table 2.1 and Figure 2.17 illustrates historic volume of building permits in Sydney and the rest of CBRM and reveals a stable pattern of development permit activity overall, albeit with a slight decline in Sydney over the past 2 years from a peak of 184 in 2017. 2019 did however exhibit a definite increase in construction value, which is a sign of larger scale investment taking place in Sydney and Region. This increase in value suggests that the region is slated to have notable growth over the next few years with investment increasing province-wide, but also in the CBRM, with such projects as the new NSCC Campus, potential expansion at Cape Breton University, increased Cruise Ship and visitor volumes among others.

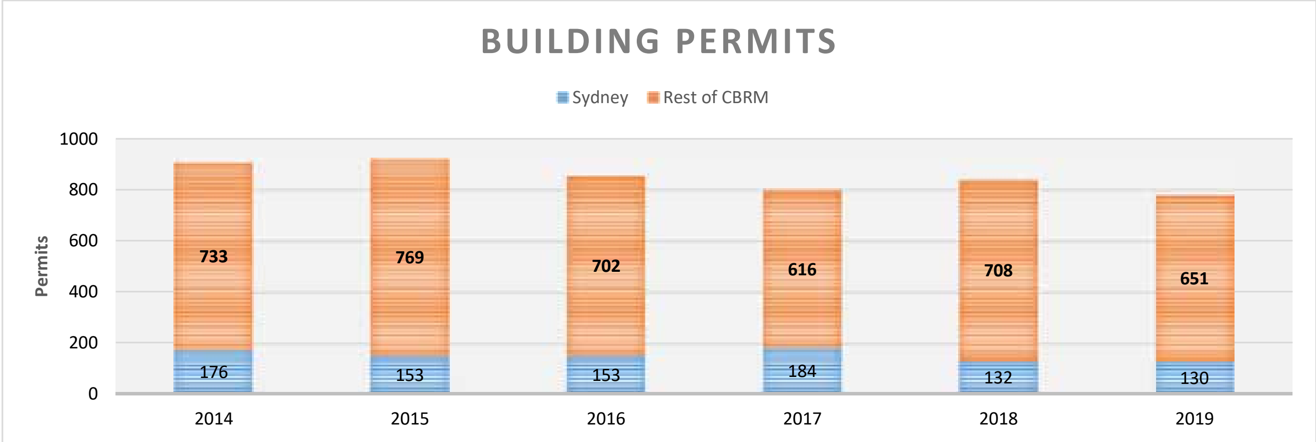
Table 2.1: Building Permit statistics

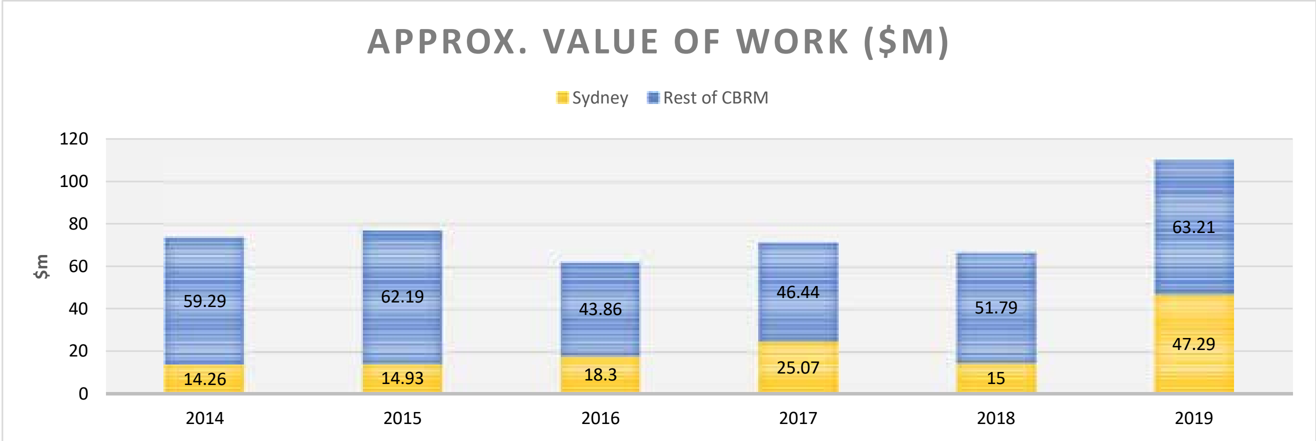
(Source: Cape Breton Regional Municipality)

	Building Permits			Value of Work ($m)		
Year	Sydney	Rest of CBRM	TOTAL	Sydney	Rest of CBRM	TOTAL
2014	176	733	909	14.26	59.29	73.55
2015	153	769	922	14.93	62.19	77.12
2016	153	702	855	18.3	43.86	62.16
2017	184	616	800	25.07	46.44	71.51
2018	132	708	840	15	51.79	66.79
2019	130	651	781	47.29	63.21	110.5

Figure 2.17: Building Permit statistics

(Source: Cape Breton Regional Municipality)





3.0 Sydney Retail Market Assessment

3.1 TRADE AREA

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 Areas from which Sydney and CBRM's retail sales are most frequently and likely to be sourced. Generated Trade Areas recognize 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 floorspace 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 Retail Trade Area is delineated to identify the geographic region from which regular patronage could be expected, based on a series of boundary determinants. Major considerations in defining Retail Trade Areas were applied to the Sydney and the CBRM to determine the most realistic Trade Areas, as well as to help sensitize potential market share inputs of corresponding Trade Area retail spending.

Retail Trade Area determinants include:

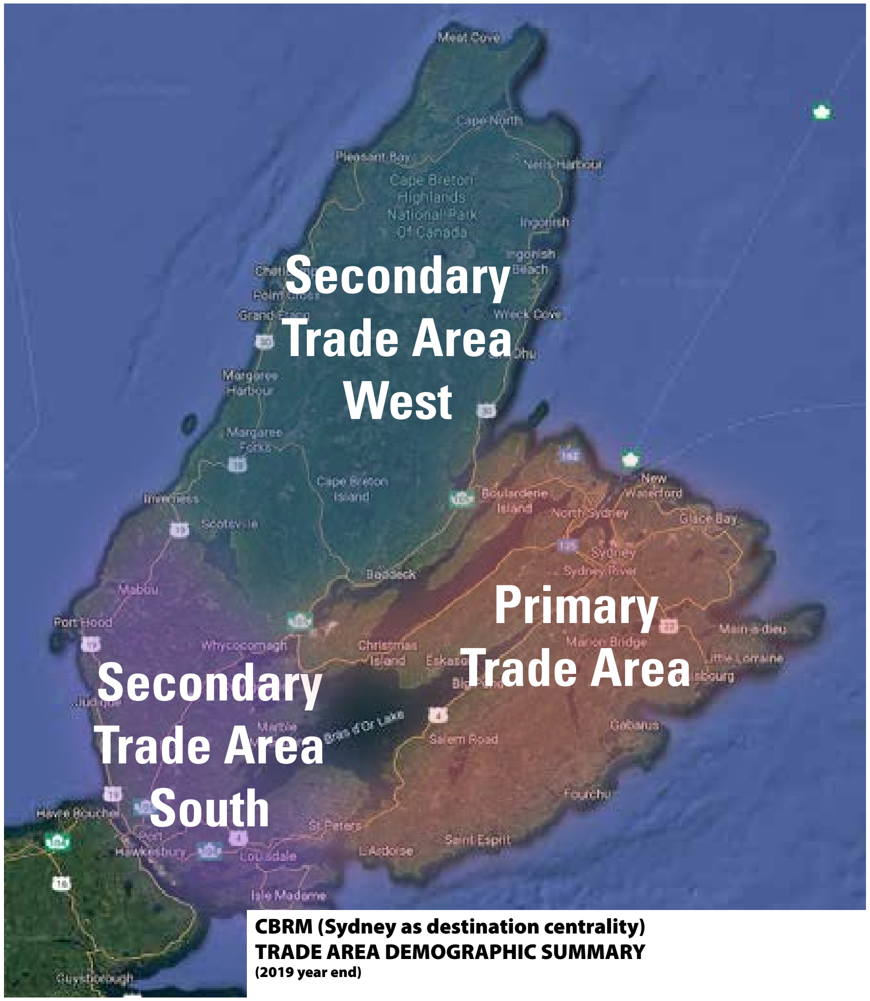
1. Transportation networks, including streets and highways, which affect access, drive times, commuting and employment distribution patterns;
2. Major infrastructure projects both planned or under development which could affect future travel patterns;
3. Overall community development vision, including an understanding of key nodes' characteristics;
4. Local and regional competitive environment, present and future;
5. Proposed generative uses (retail, cultural, civic, etc.) and their relationship within the wider market;
6. Significant natural and man-made barriers (e.g. water features, highways, industrial areas);
7. De facto barriers resulting from notable socioeconomic differentiation; and
8. Patterns of existing and future residential and commercial development.

For this particular study, Retail Trade Areas are delineated utilizing a combination of drive times in combination with competitive forces including Sydney's various nodes (Downtown, Midtown, Uptown and Sydney River), as well as outlying communities comprising) Louisbourg, Glace Bay, New Waterford and Northside (North Sydney and Sydney Mines. The latter three communities will be profiled in Sections 4.0, 5.0, 6.0 and 7.0 respectively.

Sydney represents a key centrality for Cape Breton Island residents, with a Primary Trade Area (PTA) including the CBRM and extending as far as St. Peter's. Secondary Trade Areas to the West (STA West) and South (STA South) include the remainder of Island residents, who would likely travel to Sydney for some purchases. Sydney's Retail Trade Area responds to the competitive forces of other communities, namely Halifax and Moncton. Retail in the Sydney Trade Area also benefits from visitor and student populations.

The Total Trade Area encompasses Cape Breton Island, with a population estimated for year end 2019 to be 133,272.

Figure 3.1: CBRM (Sydney) Retail Trade Area



CBRM (Sydney as destination centrality)
TRADE AREA DEMOGRAPHIC SUMMARY
(2019 year end)

	Primary	Secondary West	Secondary South	TOTAL
Population:	104,626	9,717	18,930	133,272
Avg Age:	45.4	48.7	44.6	45.5
Avg Household Income:	$74,044	$73,549	$79,376	$74,730

3.2 DEMOGRAPHICS - SYDNEY RETAIL TRADE AREA

Using data sources that include the most recent Statistics Canada Census release as well as Manifold Data Mining Inc. (2019 year end), population estimates and growth forecasts are tabulated for the identified Trade Areas.

CBRM Demographics

Most recent census data released by Statistics Canada revealed a population of 94,285 in 2016, compared to 97,398 in 2011 (a reduction of 3.2% over five years). In comparison, over the same time, the province's population grew from 921,727 to 923,698, representing a 0.2% growth. In CBRM, the median age is 48.5 years, compared to 45.3 years for the province in 2019.

CBRM Retail Trade Area Demographics and Projections

With an emphasis of Sydney as a destination centrality, **Figure 3.1** provides a depiction of the Total Trade Area for the CBRM's retail environment. The Total Trade Area encompasses Cape Breton Island, with a population estimated for year end 2019 to be 133,272. This population is forecast to decline over the next 10 years to be 124,293 in 2029. However, this forecast represents a snapshot based on demographic models, and does not account for future planning realities that seek to turn around population decline. However, even if growth was positive, it would not likely be at a rate significant enough to make a large difference to the overall retail outlook.

Household incomes are among the most direct determinants of spending patterns and the potential for spending on retail, food and beverage, entertainment, and services. Using the province as a whole as a benchmark, the population in the Trade Area has a lower average family income of $74,730 (compared to $85,693 in the province).

While lower than the provincial average it is worth considering that Cape Breton has a relatively lower cost of living compared to Halifax. Furthermore, seniors are over-represented in the area and would typically have a lower income than working age adults, as retirees are not in the labour force.

The Retail Trade Area tends to be older, with 41.54% of residents being over 55 (compared to 36.56% in the province). While this older age cohort may not be the strongest spending segment, they are very supportive of local businesses.

Appendix A contains detailed summary tables of demographics information for the Sydney Retail Trade Areas.

CanaCode Lifestyle Cohorts

CanaCode Lifestyle Clusters are a useful representation of target market's choices, preferences and shopping patterns based on analysis of demographic, household spending, consumer lifestyle, attitude and behavioral databases. The system classifies Canada's consumer landscape into 18 distinct lifestyle segments.

In Cape Breton, the most strongly represented CanaCode Cluster is "Renters." While this cluster represents 3.1% of Canadians, it represents 7.2%of Nova Scotians, and 28.7% of Cape Bretoners. The description below is provided for this lifestyle cluster (See **Figure 3.2**)

Further details on other lifestyle clusters strongly represented in the Trade Areas are provided in the **Glossary & Data Sources (pg iv)**.

Figure 3.2: Lifestyle Cluster Description

(Source: Polaris Manifold)

Cluster O: Renters 	**• Singles + Couples** **• Public Sector / Arts** **• New Canadians** **• Want To Own** They tend to be in the Maritimes and Montreal and Vancouver. Income $51,392, home value $366,498, renting, and household size 2.05, though 44% of them are one-person households. They spend a large portion of their income on rent and tenants' insurance. They work likely in primary industries, sales and service. They read often fashion, science fiction and romance, go hunting, and plan towards buying a home. They feel they are too tolerant of products and services that do not meet their expectations. Shopping at community department stores. Advertising is an important source of information. Like to try new products. Convenience is more important than price. Brand neutral. Like to work on community projects. May feel lonely. **Purchasing Big Ticket Items:** Hardly any consumption on big items except a few of them, those who live on the coasts, may be interested in sail boat.	3.09% of Canadian Households 28.68% of Cape Breton households

Visitor profile

Information on tourism to the Sydney area is contained in the October 2019 Tourism Indicators from Tourism Nova Scotia (all figures are year to date to end of October 2019). 153,000 cruise ship passengers visited Cape Breton in that year, representing a 19% increase over the previous year. Those entering the province via ferries from Newfoundland totaled 46,000, representing a 3% decrease from 2018 figures, from the same months overall. Hotel occupancy rate was 53%, which is slightly lower than for the province overall, at 56%. Occupancy particularly spikes in the summer months in Cape Breton, with occupancy of 68% and 78% in July and August respectively. Across the province, there was a 35% increase in room night bookings through sharing websites, such as Airbnb, compared to 2018. For information on tourism in Louisbourg, see **Section 4.0**

Table 3.1: Capture Rate - Top 7 Visited Communities on Cape Breton Island.

(Source: Tourism NS, 2017 Visitor Exit Survey Report)

Capture Rate		
	Pleasure Visitor	VFR** Visitor
Baddeck	43%	36%
Chéticamp	41%	18%
Sydney	31%	30%
Ingonish	39%	17%
Louisbourg	30%	14%
Cape Breton Highlands National Park	33%	9%
North Sydney	16%	28%

The Tourism Nova Scotia 2017 Visitor Exit Survey Report notes that 34% of Pleasure Visitors to the province spend at least one night in Cape Breton. Locations in the CBRM that most often capture Island visitors include Sydney, Louisbourg and North Sydney (see **Table 3.1**). The average stay for a NS visitor is 5.1 nights.

The average spending is $140/day for "pleasure" visitors and $90/day for "Visiting Friends and Relatives (VFR)" visitors. These spending figures include travel and accommodations costs as well as traditional retail expenditures.

Tourism Nova Scotia's "Strategic Game Changers" to increase tourism spending in the province include the following (Source: Tourism NS) :

- Increasing quantity, variety and quality of accommodations;
- Increasing offerings and visitation during the off season;
- Improving skills training for workers in the tourism industry;
- Increasing air travel to the province and attracting visitation from markets including China; and
- Improved marketing.

Student Profile

Three post-secondary institutions are located in Sydney: Cape Breton University (CBU), Nova Scotia Community College (NSCC) and the Canadian Coast Guard College. As these institutions evolve - with CBU's increasing enrollment of international students and as NSCC's campus and students move to Downtown Sydney - the retail market will shift to accommodate changing demographics and desires.

Retail spending in the CBRM Retail Trade Area is estimate at $1.57 billion (y/e 2019 estimate), of which the PTA accounts for 80%.

CBU is home to nearly 5,500 students. In 2018, the number of international students was 1,923, more than doubled compared to the previous year's 893. NSCC's Marconi campus is its second-largest campus in the province, with an enrollment of 1,078 students in September 2019. The Canadian Coast Guard College offers a 4-year Officer Cadet program that prepares navigation and engineering officers for service on Canadian Coast Guard ships.

3.3 RETAIL SPENDING - CBRM TRADE AREA

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

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 or Departments Store Type Merchandise (DSTM) retail (such as Fashion and Home Furnishings), and Leisure (Food & Beverage, Fitness and Entertainment)?
- What spending patterns or trends does the Trade Area expenditure profile demonstrate? And how is spending forecast to change over the coming years?
- What is the estimated spending of total visitors to Cape Breton comprised predominantly of overnight visitors and what share of that spending is attracted to Sydney?
- 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 Manifold Data Mining Inc., a leading supplier of demographic and consumer expenditure information, using 2019 year end data.

Having established the Trade Area boundary, population and demographic profile, the size of the retail market and its anticipated growth was projected using retail spending data from Manifold Data Mining. Forecasts for the years 2024 and 2029 represent a combination of household growth and a conservative expenditure growth for inflation at 1.0% per annum.

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.

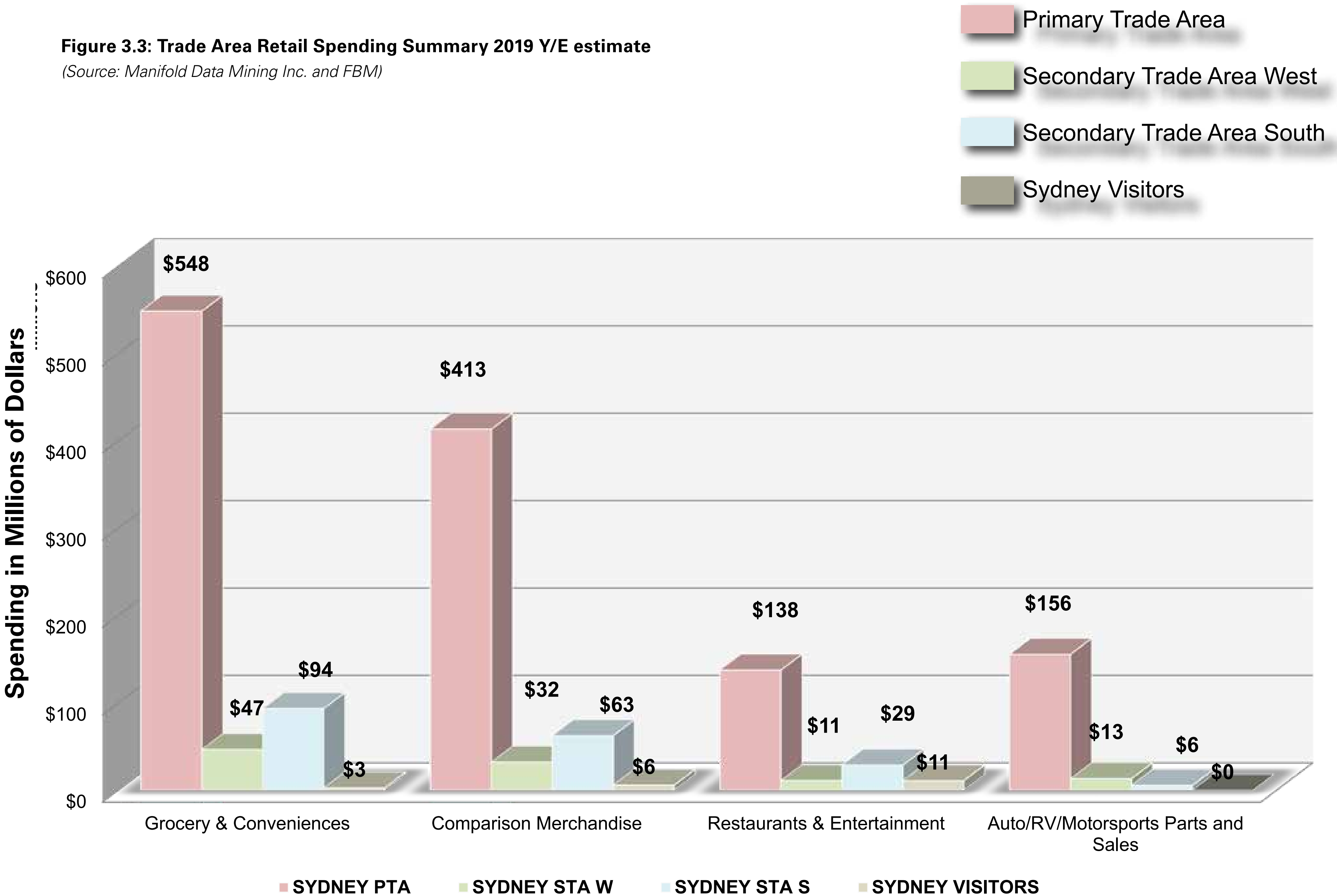
As illustrated in **Table 3.2**, the Retail Trade Area spending (residents plus visitors) is estimated at $1.57 billion (2019 year-end estimate). When excluding automotive categories this figure comes in at $1.39 billion. The Sydney PTA share of the Total Trade Area spending is estimated at 80%, which is consistent with industry expectations for a PTA.

The top spending segments for the Sydney Trade Area are:

Grocery & Specialty Foods	$449 million
Auto/RV/Motorsports Dealers	$175 million
Personal Services	$119 million
Home Improvement & Garden	$116 million
Restaurants & Pubs	$84 million ($155 million including Quick Service F&B)
Fashion & Accessories	$111 million

Figure 3.3: Trade Area Retail Spending Summary 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)



NOTE: Visitor spending only accounts for overnight visitors and does not include spending on auto fuel (i.e. gasoline), which is predominantly the primary source of auto spending for "rubber tire" overnight visitor segments.

Table 3.2: Trade Area Retail Spending 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

2019

Retail Spending by Merchandise Category	2019		2019		2019		2019		2019	
	SYDNEY PRIMARY TRADE AREA Per Household Retail Spending	SYDNEY PRIMARY TRADE AREA Aggregate Retail Spending	SYDNEY STA WEST Per Household Retail Spending	SYDNEY STA SOUTH Aggregate Retail Spending	SYDNEY STA SOUTH Household Retail Spending	SYDNEY STA SOUTH Aggregate Retail Spending	SYDNEY VISITOR Per Trip Retail Spending	SYDNEY VISITOR Aggregate Retail Spending	TOTAL Trade Areas Average Household Retail Spending	TOTAL TRADE AREA + VISITOR Retail Spending
Grocery & Convenience	$7,614	$356,655,264	$6,927	$30,313,147	$7,483	$60,046,424	$10.0	$2,000,000	$7,546	$449,014,836
Pharmacy	$784	$36,733,333	$1,018	$4,453,309	$1,008	$8,085,472	$1.0	$200,000	$832	$49,472,114
Alcohol & Tobacco	$1,240	$58,072,658	$1,157	$5,061,360	$1,285	$10,307,559	$2.0	$400,000	$1,240	$73,841,578
Personal Services	$2,070	$96,952,341	$1,585	$6,935,543	$1,894	$15,194,977	$1.0	$200,000	$2,010	$119,282,860
Fashion & Accessories	$2,121	$99,370,127	$1,774	$7,761,775	$363	$2,914,395	$5.0	$1,000,000	$1,858	$111,046,297
Jewelry	$86	$4,008,544	$69	$303,159	$2,054	$16,482,400	$1.0	$200,000	$351	$20,994,103
Health & Beauty	$537	$25,153,970	$458	$2,005,053	$82	$660,221	$1.0	$200,000	$470	$28,019,244
Home Furniture & Décor	$790	$36,998,904	$585	$2,561,138	$532	$4,269,875	$1.0	$200,000	$740	$44,029,917
Appliances & Electronics	$1,094	$51,221,717	$925	$4,049,727	$712	$5,710,278	$0.0	$0	$1,029	$60,981,722
Home Improvement & Gardening	$2,115	$99,085,341	$2,034	$8,898,954	$1,053	$8,447,633	$0.0	$0	$1,965	$116,431,927
Books & Media	$536	$25,108,517	$297	$1,299,525	$2,188	$17,556,818	$2.0	$400,000	$742	$44,364,859
Sporting Goods	$284	$13,323,549	$152	$664,837	$400	$3,205,930	$5.0	$1,000,000	$290	$18,194,316
Toys & Hobbies	$280	$13,128,404	$232	$1,016,211	$159	$1,275,883	$5.0	$1,000,000	$260	$16,420,498
Specialty Retail	$983	$46,051,465	$859	$3,757,401	$268	$2,151,137	$10.0	$2,000,000	$877	$53,960,002
Quick Service F&B	$1,166	$54,611,178	$1,117	$4,889,847	$985	$7,906,944	$20.0	$4,000,000	$1,138	$71,407,969
Restaurants & Pubs	$1,370	$64,147,895	$1,153	$5,047,329	$1,206	$9,676,447	$25.0	$5,000,000	$1,331	$83,871,671
Arts & Entertainment	$109	$5,118,197	$70	$305,575	$1,328	$10,658,199	$10.0	$2,000,000	$271	$18,081,972
Fitness & Leisure	$295	$13,821,875	$216	$945,623	$85	$679,017	$0.0	$0	$261	$15,446,515
Auto Parts & Accessories	$451	$21,142,836	$408	$1,787,447	$263	$2,106,388	$0.0	$0	$423	$25,036,671
Auto/RV/Motorsports Dealership	$2,872	$134,519,047	$2,646	$11,576,826	$445	$3,573,044	$0.0	$0	$2,526	$149,668,917
TOTAL CATEGORIES	**$26,798**	**$1,255,225,162**	**$23,682**	**$103,633,786**	**$23,792**	**$190,909,039**	**$99.0**	**$19,800,000**	**$26,161**	**$1,569,567,987**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,475**	**$1,099,563,279**	**$20,628**	**$90,269,513**	**$23,084**	**$185,229,606**	**$99.0**	**$19,800,000**	**$23,212**	**$1,394,862,399**

3.4 RETAIL INVENTORY

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 in Sydney's Downtown area as well as Sydney's periphery nodes.

This section will provide a detailed inventory of the tenants that comprise the current retail market for Downtown Sydney and the CBRM, with a more detailed focus on Sydney, which serves as the core centrality for retail in the identified region as well as for visitors and other consumer segments.

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

To document the retail inventory, FBM conducted on-the-ground fieldwork, supplemented by additional secondary research in which streetfront 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 corresponding 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.

The retail hierarchy in Sydney is shown in **Figure 3.4** as a way of illustrating the relationship between the depth of Trade Area Consumer segment to the size of inventory and type of mix and the average sales productivity.

The diagram reveals the importance of Downtown Sydney as the structural foundation in that it may not have the largest inventory, but it is the location to which all trade area segments will filter through and as such is the docking and launching pad for all other regional locations and destinations. Because Downtown is dominated by smaller, local independent retailers in older retail spaces, the overall retail productivity is lower, with room for growth.

Uptown Sydney is the beneficiary of Downtown's pillar status and provides the widest variety and depth of inventory that indirectly creates the regional destination appeal for predominantly residents. With a larger share of more recognized brands, Uptown may not have the unique specialty focus of Downtown, but provides the "comparison" or Department Store Type Merchandise (DSTM) products that residents seek out and which may otherwise be drawn to Halifax or Moncton to purchase.

Both Sydney River and Midtown Sydney are best described as the nodes that provide the essential day-to-day conveniences with recognized brands and which result in higher average productivities, but for the more localized Sydney trade area.

Each of the nodes summarized in the latter will be profiled in greater detail, but this diagram allows for an introduction to the overall structure and hierarchical relationship of Sydney's retail nodes.

The retail market in Sydney comprising the four (4) nodes of Downtown Sydney, Midtown Sydney, Uptown Sydney and Sydney River has an estimated ground level "streetfront" floorspace of approximately 2,362,845 sf. This is summarized in **Tables 3.3 & 3.4** and **Figures 3.4 & 3.5.** Floorspace is comprised of business types that range from Grocery to Home Improvement, Restaurants, Personal Services such as Salons as well as Professional and Medical Services, all of which occupy a streetfront use.

Figure 3.4: Sydney Retail Nodal Hierarchy
(Source: FBM)

Sydney Retail Nodes

(refer to Figure 3.5 for location of nodes)

A hierachical representation of the inventory, trade area and sales productivity (for diagrammatic purposes only).

Downtown Sydney - Widest part of the pyramid, denoting a broad appeal to many different consumer demographic segments.

Uptown Sydney - Largest area of the pyramid, denoting the largest share of total inventory in terms of retail quare footage.

Midtown Sydney & Sydney River - The peak of the pyramid, denoting the highests productivity in terms of retail sales per square foot.

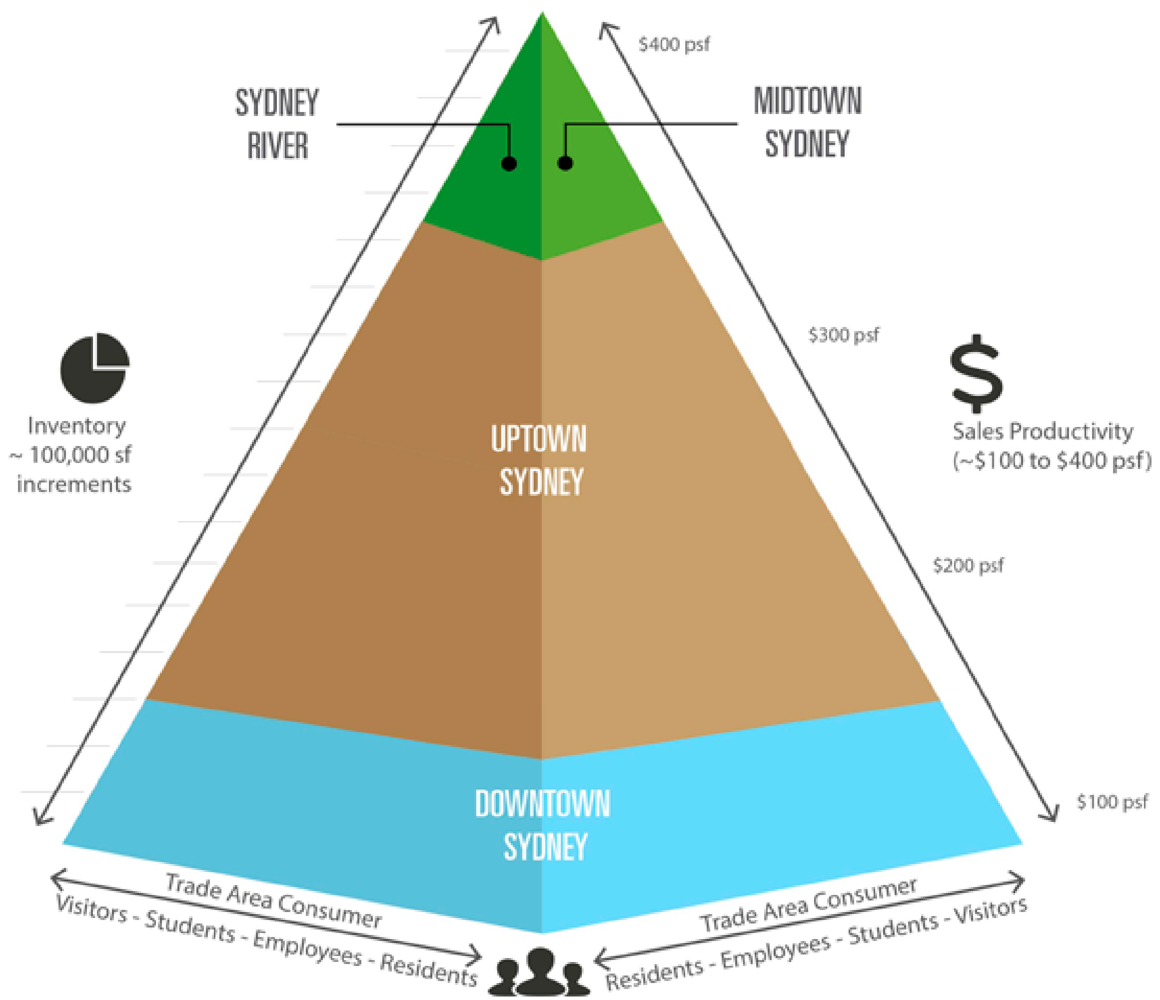


Figure 3.5: Sydney Retail Nodes Summary

(Source: FBM)

1 Downtown Sydney

Streetfront Inventory: 374,697 sf
Retail Vacancy: 72,930 sf = 19.5%
Retail Rental Rate Range: $10 - $20 psf
Ratio of Local to Brands (# stores): 86 : 14
Ratio of Local to Brands (sf): 73 : 27
Estimated Retail Sales: $182 psf

2 Midtown Sydney

Streetfront Inventory: 289,458 sf
Retail Vacancy: 15,635 sf = 5.4%
Retail Rental Rate Range: $15 - $30 psf
Ratio of Local to Brands (# stores): 19 : 81
Ratio of Local to Brands (sf): 8 : 92
Estimated Retail Sales: $345 psf

3 Uptown Sydney

Streetfront Inventory: 1,190,145 sf
Retail Vacancy: 73,170 sf = 6.1%
Retail Rental Rate Range: $15 - $40 psf
Ratio of Local to Brands (# stores): 27 : 73
Ratio of Local to Brands (sf): 16 : 84
Estimated Retail Sales: $276 psf

4 Sydney River

Streetfront Inventory: 508,545 sf
Retail Vacancy: 51,300 sf = 10.1%
Retail Rental Rate Range: $15 - $25 psf
Ratio of Local to Brands (#stores): 49 : 51
Ratio of Local to Brands (sf): 33 : 67
Estimated Retail Sales: $321 psf

While office & service sector businesses are vital to a successful downtown, they should not necessarily occupy high value ground level street frontage, which can hinder pedestrian and retail vibrancy.

When excluding vacancies and businesses that are not retail related but do occupy retail streetfront spaces (refer to **Table 3.3**), the total inventory is an estimated 2,014,279 sf of occupied space.

The inventory also distinguishes between Professional Medical, Finance/Insurance/Real Estate Services or other Non-Retail, such as office or public sector that may occupy traditional streetfront 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. While office and service sector businesses are vital to a successful downtown, they should not necessarily occupy high value ground level street frontage, which can hinder the pedestrian and retail vibrancy. Rather, these valuable uses, should be located in second level spaces or in less pedestrian activated areas (in other words not along Charlotte St).

3.5 RETAIL VACANCY

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

Referring to **Table 3.4** the overall vacancy which factors in all streetfront retail space regardless of tenant type, quality and location sits at 9.0% for all four (4) Sydney nodes combined. This inventory is marginally high, but when looking at the distribution of where the available spaces are, concern is mitigated somewhat because many of these spaces represent strategic spaces with good value, particularly in the Downtown, where the vacancy is highest.

Vacancies, as shown in **Tables 3.5 to 3.8,** are not isolated to one particular area, wherein the Downtown actually has the highest vacancy whereas Midtown and Uptown have vacancy levels that represent relatively healthy figures. As a general rule of thumb for retail vacancy, a healthy retail market should have a vacancy of between 4% and 6%.

There are also some valuable land assets that represent ideal locations to accommodate new retail in the community. 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 very targeted for uses that have the ability to create benefit for the overall community as a means of retaining the current patterns of leakage and responding to gaps or desires expressed by community residents.

Although vacancy is a concern, equally speaking succession planning is also a concern/opportunity where it is often the case in smaller markets that businesses and buildings tend to be for sale rather than particular spaces for lease. This is more likely the case in the outlying communities like Glace Bay, New Waterford, North Sydney or Sydney Mines.

3.6 RETAIL INVENTORY BY CATEGORY

A breakdown of Sydney's overall retail inventory by category for all four (4) nodes combined is presented in **Table 3.3 and Figure 3.5**. Each node will be summarized individually later in this section, as will be the peripheral communities of Glace Bay, New Waterford and Northside (North Sydney & Sydney Mines) in Sections 4.0, 5.0 and 6.0 respectively.

The Top 5 retail categories (excluding Professional Services and Vacancy in terms of overall retail floorspace in Sydney are:

1. Fashion & Footwear 347,052 sf
2. Grocery & Specialty Foods 286,628 sf
3. Home Improvement & Gardening 220,172 sf
4. Specialty Retail 207,924 sf
5. Full & Quick Service F&B 192,793 sf

Table 3.3: Sydney Retail Inventory Summary (Downtown + Midtown + Uptown + Sydney River)

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.	RETAIL SALES
JEWELRY	20,207	$6,141,006
TOYS & HOBBIES	34,822	$9,189,613
AUTO PARTS & ACCESSORIES	53,733	$14,114,616
HOME FURNISHINGS & DÉCOR	143,810	$31,252,022
HEALTH & BEAUTY	59,746	$22,031,867
FITNESS & LEISURE	29,641	$3,846,638
ARTS & ENTERTAINMENT	49,290	$7,061,250
SPORTING GOODS & OUTDOOR RECREATION	58,914	$13,739,384
BOOKS & MEDIA	8,615	$1,414,573
HOME ELECTRONICS & APPLIANCES	79,009	$22,178,797
PHARMACY	29,706	$15,600,700
FASHION & FOOTWEAR	347,052	$85,747,090
FULL SERVICE F&B	97,720	$23,221,800
ALCOHOL & TOBACCO	28,688	$18,043,875
GROCERY, CONVENIENCE & SPECIALTY FOODS	286,628	$118,101,971
AUTO SERVICE	0	
PERSONAL SERVICE	31,247	$3,791,300
SPECIALTY RETAIL	208,924	$35,650,847
LIMITED SERVICE F&B	95,073	$33,409,600
PROFESSIONAL & FINANCIAL SERVICE	135,531	
HOME IMPROVEMENT & GARDENING	220,172	$46,635,527
VACANT	213,035	
AUTO/RV/MOTORSPORTS DEALERSHIP	131,280	$62,402,000
TOTAL	**2,362,845**	**$573,574,474**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**2,014,279**	
Estimated Retail Sales Productivity ($/sf)	**CA$285**	

TABLE 3.4: Sydney & CBRM Retail Inventory Summary

(Source: FBM)

Nodes	Total Ground Level Streetfront Inventory (sf)	Total Occupied Retail Only Inventory (sf)	Vacant (sf)	Vacant of Total Ground Level Streetfront (%)
Downtown Sydney	374,697	229,196	72,930	19.5%
Midtown Sydney	289,458	248,749	15,635	5.4%
Uptown Sydney	1,190,145	1,107,389	73,170	6.1%
Sydney River	508,545	428,945	51,300	10.1%
Total	**2,362,845**	**2,014,279**	**213,035**	**9.0%**

Sydney is a regional hub for a very wide region and has a strong retail offering of Comparison or Department Store Type Merchandise (DSTM) categories including Home Furnishings & Decor which also has 143,810 sf of floorspace. The sensitivity for Sydney lies in promoting a local retail culture that balances the ability to continue attracting big brands to the Uptown area which would minimize leakage, with the need to create an active, energetic destination-oriented downtown where local and independent retailers can thrive and survive while catering to a very diverse consumer base that includes local and regional residents, overnight and day trip visitors, downtown employees and current and future college and university students.

3.7 RETAIL SPACE PER CAPITA

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.

Sydney's per capita ratio (based on population of 30,000) is 67.1 sf per capita and is illustrative of Sydney's strong regional draw as a retail destination.

As a starting point, **Figure 3.6** 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. Retail space per capita is an industry measure of the ratio of retail space against a city/town's population. An examination of retail space per capita provides a general indication of whether a market is under-retailed or over-retailed. **Figure 3.6** is meant to illustrate a general indication of retail opportunity and representation for communities, with an understanding that some variations do exist.

Utilizing data from an extensive retail inventory tabulation in conjunction with Demographic Data provided by Statistics Canada and Manifold Data Mining Inc., the approximate retail space per capita ratio has been estimated for the Sydney and CBRM retail market. The Sydney retail market has a per capita of 19.4 sf based on an inventory estimate of 2.01 million sf and a Primary Trade Area population of 103,761. The current retail space per capita, as calculated by FBM takes into account a trade area beyond simply Sydney. If the population of Sydney itself (estimated at 30,000) were applied to this inventory, the per capita ratio would be 67.1 sf thus illustrative of the strong regional pull of Sydney as a retail destination. 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 3.6** provides direction and insight for communities to consider when trying to understand the opportunities of a respective retail market.

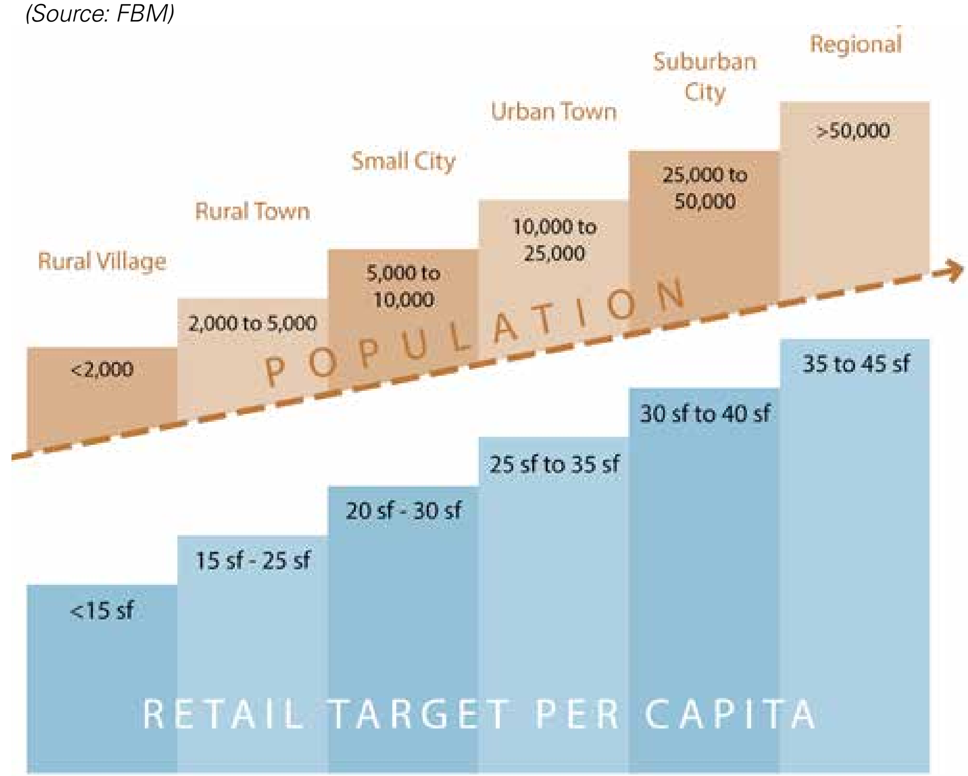
In most urban markets in Canada, a typical benchmark for ALL retail space per capita is in the range of 30 sf to 40 sf (Source: International Council of Shopping Centers). For a regional market like Sydney, this figure should fall within the 30 sf per capita mark.

This figure can be misleading however as this accounts for organized shopping centre space only in centres larger than 10,000 sf.

Therefore, when factoring in all retail including streetfront retail, urban markets are usually much higher than this figure. It also means that rural markets, since they don't have the same type of retail infrastructure need to factor all space into their equation, since they are predominantly main street and multiple property owner/business owner driven.

Figure 3.6: Retail Space Per Capita Growth Continuum

(Source: FBM)



Sydney's downtown is a valuable asset and its future should continue to lie in providing opportunities for local independent businesses.

Using **Figure 3.6** as a benchmark for retail space in communities and for a comparable market like Sydney, one can see where the figures could or should realistically fall in the per capita range.

Accordingly, the estimated retail space per capita ratio for Sydney and its approximate 103,761 PTA residents is in the range of 19.4/capita (based on an occupied inventory of 2,014,279 sf). As a comparison, the Centre for the Study of Commercial Activity recently documented that Nova Scotia's per capita square footage is 18.4 but this again is a figure of "organized" shopping centre space, not all retail as quantified in this study.

The per capita figure illustrates that the inventory for Sydney could accommodate additional retail in order to further entrench its place as a regional destination for the full Cape Breton Island area. The retail inventory in terms of floorspace and vacancies suggest that demand may not be robust, but that Sydney has an opportunity to be very targeted in its approach to obtaining the most compatible retail businesses to fit within the community's existing vacant spaces or land.

Downtown Sydney is a valuable asset and its future should continue to lie in providing opportunities for local independent businesses. While the Uptown will and should continue to attract branded retailers to reinforce the destination appeal. While caution should be exercised so as to avoid a tipping point that comes at the expense of a viable local retail culture in Downtown, equally speaking Downtown can be the beneficiary of Uptown's success in strengthening the regional draw and retention of sales outflow.

3.8 RETAIL INVENTORY SUMMARY BY NODE

Figures 3.7 to 3.9 along with **Tables 3.5 to 3.8** provides a tabular and visual breakdown of retail in each of the respective four (4) nodes in Sydney.

Downtown Sydney, which as mentioned forms the foundation of Sydney's overall retail hierarchy. The downtown accounts for 374,697 sf of total ground level streetfront space, of which 229,196 sf is occupied by retail shops and services.

This latter figure excludes any professional services or office space that may occupy street level space, but the difference between the two illustrates (refer to **Figure 3.7**) the magnitude and importance that professional and non-retail functions plays in Downtown Sydney.

Vacancy in the Downtown is the biggest challenge, with a vacancy rate of approximately 19.5%. However, approximately 40,130 sf or 55% of this vacancy is in three (3) buildings as identified in **Figure 3.7** for location context on Charlotte St;

The Smart Shop -15,000 sf vacant
TBS - 15,130 sf vacant
Finishing Touch - 10,000 sf vacant

It is noted that some of these larger spaces are basement or deep back-of-house spaces and thus not fully usable for the majority of retail users. The same applies for the former Yazers space on Charlotte St (refer to **Figure 3.8**), which also has an estimated 4,200 sf of "usable" vacant space, meaning there may also be deeper space not accounted for in this analysis.

The category distribution of ground level streetfront businesses in the Downtown (as of March 2020) is shown in **Figure 3.8**. The allocation reveals a lot of non-retail streetfront uses particularly between Prince St and Dorchester St. It also highlights a noticeable under-utilization of Esplanade St between Dorchester St and Falmouth St for retail, leisure and food & beverage businesses. The gap of uses along Esplanade St creates a disconnect between the waterfront and the main artery of the Downtown along Charlotte St.

The focal point of Downtown Sydney is the intersection of Prince St and Charlotte St, yet this intersection has 3 corners that are not capitalizing on the prominence and exposure that exists. In addition, the evolution of an arts and culture district is evident mere steps away from this critical intersection.

Table 3.5: Downtown Sydney Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.	ESTIMATED RETAIL SALES
ARTS & ENTERTAINMENT	10,100	$498,750
HOME ELECTRONICS & APPLIANCES	1,359	$237,825
TOYS & HOBBIES	2,180	$272,438
BOOKS & MULTI-MEDIA	86	$8,590
AUTO PARTS & ACCESSORIES	20,643	$4,433,053
HOME FURNISHINGS & DÉCOR	4,680	$643,431
AUTO SERVICE	0	$0
AUTO/RV/MOTORSPORTS DEALERSHIP	10,430	$4,172,000
JEWELRY	4,500	$900,000
HEALTH & BEAUTY	6,148	$1,263,719
FASHION & FOOTWEAR	14,643	$2,013,406
VACANT	72,930	$0
FULL SERVICE F&B	41,086	$8,087,450
FITNESS & LEISURE	12,500	$1,596,875
PERSONAL SERVICE	11,625	$1,431,250
SPECIALTY RETAIL	28,539	$3,754,813
SPORTING GOODS & OUTDOOR RECREATION	2,000	$250,000
PHARMACY	10,007	$3,227,600
LIMITED SERVICE F&B	22,615	$5,401,000
ALCOHOL & TOBACCO	800	$180,000
HOME IMPROVEMENT & GARDENING	8,400	$1,296,563
GROCERY, CONVENIENCE & SPECIALTY FOODS	16,858	$4,328,224
PROFESSIONAL & FINANCIAL SERVICE	72,571	$0
TOTAL	**374,697**	**$43,996,985**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**229,196**	
Estimated Retail Sales Productivity ($/sf)	**CA$182**	

Consider changing perpendicular downtown streets to 2-way traffic to improve flow, circulation and visibility.

One-way streets are not ideal for a downtown, particularly one the size of Sydney. Realizing however, that Charlotte St is planning an enhancement that will widen sidewalks while still allowing for parallel parking, one-way traffic along Charlotte St is reasonable. That said, other directional changes should be examined on perpendicular streets that feed into and interact with Charlotte to allow for better circulation and mobility.

There is a great opportunity for targeted tenant placements along Charlotte St from Wentworth St to Townsend St and in the area adjacent to the future NSCC Campus. This will help to “tighten” the walkability and consumer experience and more effectively embrace the downtown.

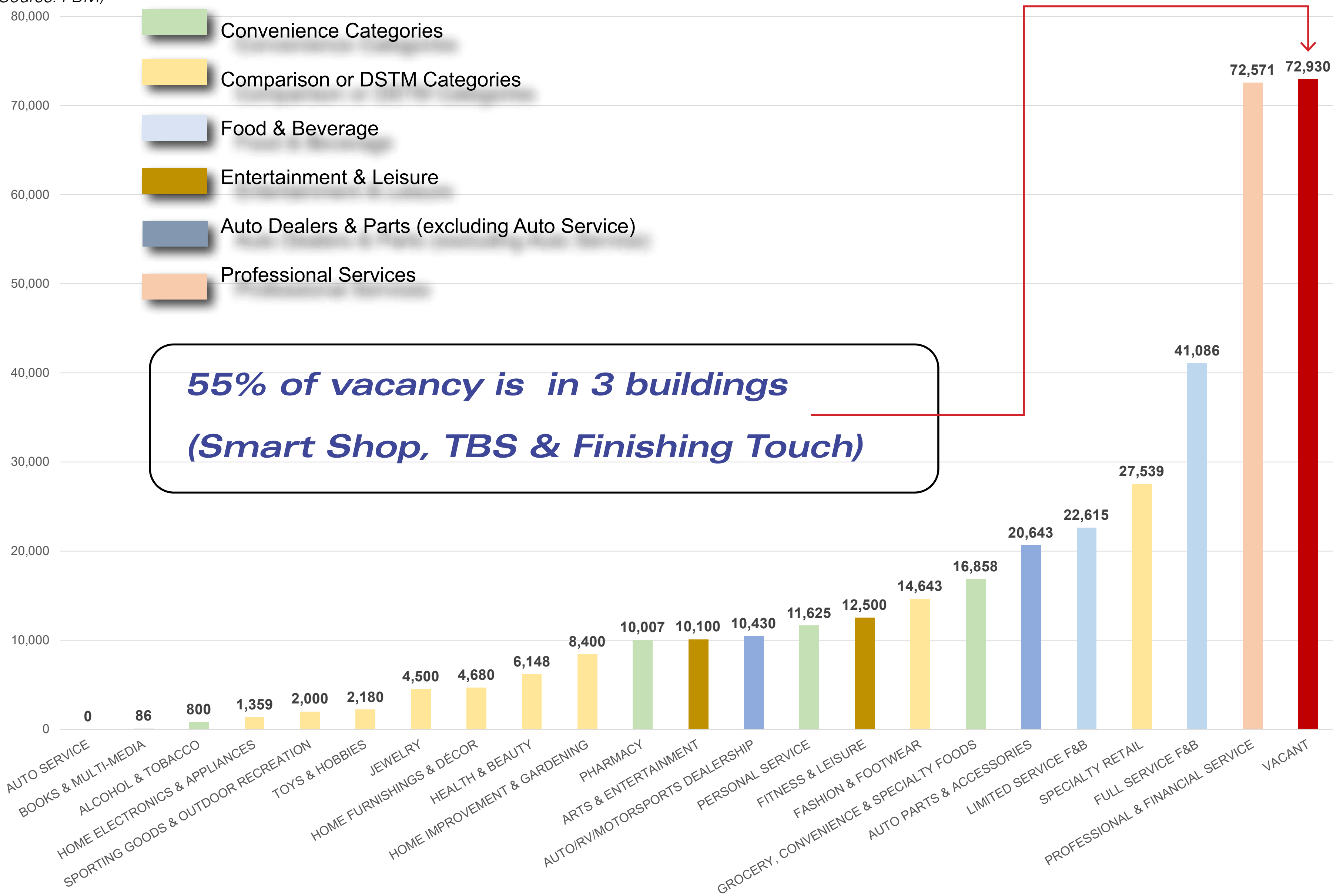
George St also has a great opportunity for infill that could help to frame the Downtown with more retail and services. It is worth remembering that only 15% - 20% of the streetfront businesses were retail in the heydays of downtowns in the mid twentieth century (www.cluegroup.com). The key today to downtown revival is likely to be similar, but with the introduction of more residential as well as an experiential and destination retail offering. Additionally, storefronts need to be part of the experience.

Overall productivity of Downtown Sydney’s retail by way of an industry standard measure of annual sales dollars per sq. ft ($ psf/yr) is summarized in **Table 3.5**. Sales productivity often has a direct relationship to rents and in that regard it is estimated that Downtown Sydney’s retailers which are mostly local independents, average approximately $182 psf/yr annually. Many downtowns have similar levels of productivities or slightly higher, but it would be reasonable for Downtown Sydney’s retailers to set a goal of $200 psf/yr.

Figure 3.9, which illustrates in visual form the number of surface parking lots, is included to highlight the fact that there are a number of parking options available, in addition to on-street parking in the Downtown core. Previous studies for the Downtown have also highlighted the amount of surface parking. From a retail perspective, the concerns over the amount and availability of parking are more perceived than they are real whereby parking opportunities are available within a reasonable walking distance of major downtown intersections and points of interest.

Figure 3.7: Downtown Sydney Retail Inventory by Merchandise Category (in sf)

(Source: FBM)



Note: *It is acknowledged that in the defined Sydney Downtown Development Association (SDDA) boundary there is a Midas dealership along George St. While this is classified as Auto Service, it has been excluded from the analysis. Other peripheral Auto Service establishments in Sydney and the CBRM were also not documented since they are scattered in industrial or other non-retail areas. For retailers such as Canadian Tire or Auto Dealerships that have Auto Service components, the approximate floorspace of these uses have been removed from the floorspace figures.*

Figure 3.8: Downtown Sydney Retail Ground Level "Streetfront" Inventory

(Source: FBM)

Prince and Charlotte St is a focal point, yet 3 corners are not capitalizing on prominence and exposure potential.

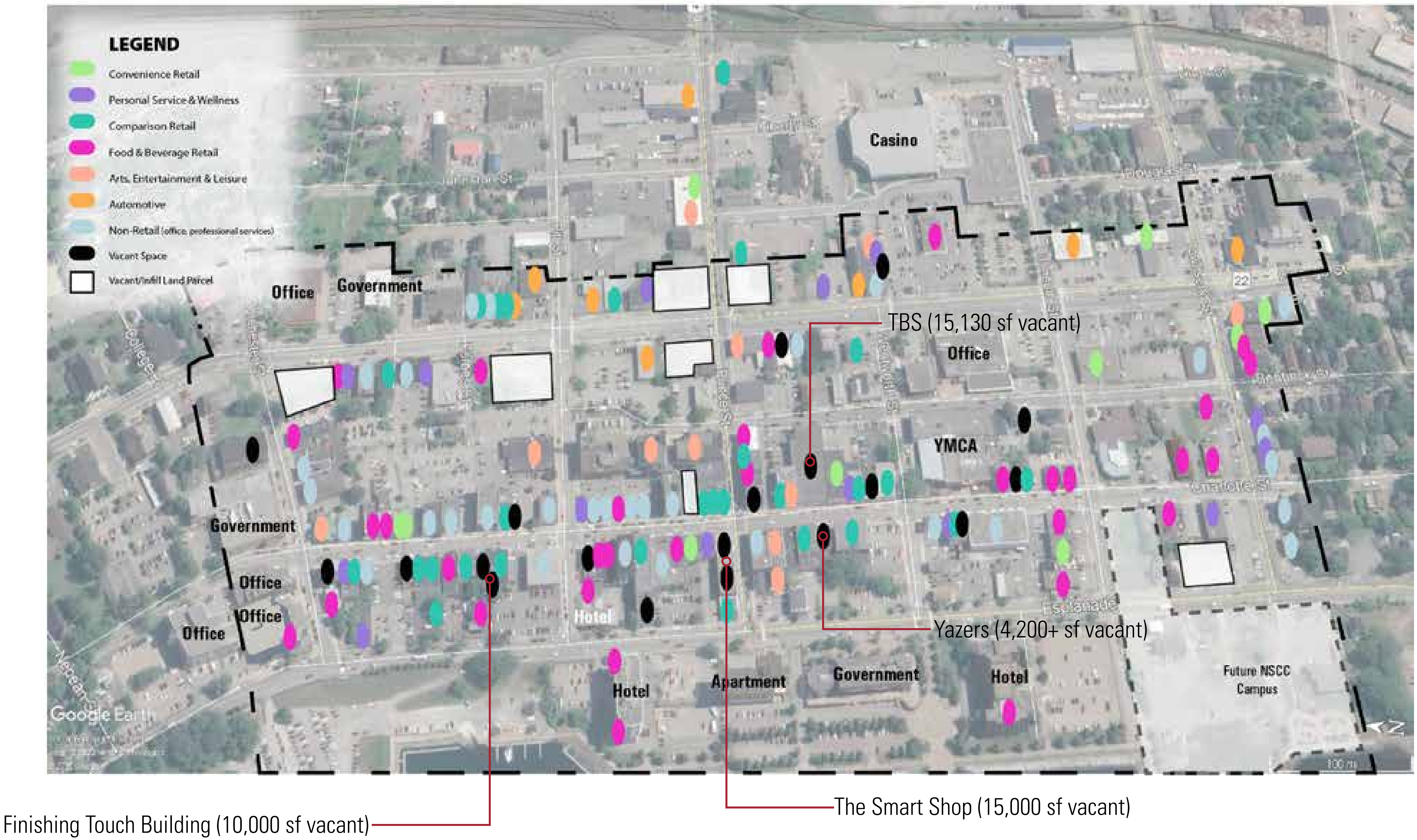


Figure 3.9: Downtown Sydney Surface Parking Areas
(Source: FBM)

Concerns over amount & availability of parking are more perceived than real; parking opportunities are available within reasonable walking distance.

Table 3.6: Midtown Sydney Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.	ESTIMATED RETAIL SALES
JEWELRY	184	$55,302
HOME ELECTRONICS & APPLIANCES	3,663	$1,096,289
ARTS & ENTERTAINMENT	39,190	$6,562,500
AUTO/RV/MOTORSPORTS DEALERSHIP	11,500	$15,180,000
ALCOHOL & TOBACCO	5,530	$5,962,500
PHARMACY	0	$2,765,100
AUTO SERVICE	0	$0
BOOKS & MULTI-MEDIA	922	$92,170
TOYS & HOBBIES	669	$125,501
PERSONAL SERVICE	5,016	$627,400
LIMITED SERVICE F&B	8,657	$3,374,500
SPORTING GOODS & OUTDOOR RECREATION	485	$90,938
AUTO PARTS & ACCESSORIES	0	$0
HOME IMPROVEMENT & GARDENING	7,275	$1,227,656
HEALTH & BEAUTY	5,715	$2,500,111
HOME FURNISHINGS & DÉCOR	15,752	$2,178,620
PROFESSIONAL & FINANCIAL SERVICE	25,074	$0
FASHION & FOOTWEAR	18,367	$4,434,719
GROCERY, CONVENIENCE & SPECIALTY FOODS	62,666	$26,603,798
FITNESS & LEISURE	0	$0
VACANT	15,635	$0
FULL SERVICE F&B	13,736	$3,532,550
SPECIALTY RETAIL	49,421	$9,475,088
TOTAL	**289,458**	**$85,884,741**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**248,749**	
Estimated Retail Sales Productivity ($/sf)	**CA$345**	

midtown

Midtown ,as revealed in **Table 3.6** and **Figure 3.10,** has an estimated retail floorspace inventory of approximately 289,458 sf, of which 248,749 sf is comprised of streetfront-oriented retail shops and services. The majority of the retail is dominated more by day-to-day needs than it is comparison merchandise although there are some branded comparison businesses such as Moores Clothing for Men, Pennington's. However these particular businesses often cluster or have a relationship with the landlord/developer, which in the case of both Sydney Shopping Centre and Prince Street Plaza are owned by Crombie REIT.

The corresponding vacancy of the Midtown sits at an estimated 5.4% largely attributable to an 11,475 sf end cap unit at the Sydney Shopping Centre. This level of vacancy is very positive and in conjunction with the estimated productivity of businesses at the two primary retail centres (Sydney Shopping Centre and Prince Street Plaza), retail tenants should be attracted to available spaces with rents in the order of $30 psf/yr.

In general, Midtown is a strong performing grocery-anchored node that provides many day-to-day necessities. Because it benefits from having a Sobeys, NSLC and Shoppers Drug Mart, which are higher performing retailers, the overall retail sales productivity of Midtown is estimated to be in the range of $345 psf/yr, which is very healthy. Another factor to this strength is the anchor draw of the Cineplex and the complement of branded tenants in the area that also includes Boston Pizza. Because this area is not heavily retailed, it benefits from a relatively compact and efficient retail offering, which also includes a strong positioning towards Automobile Dealerships along Disco St.

The attractiveness of Midtown is further evidenced by the recent relocation of Long and McQuade which moved from Downtown to a purpose built new location.

Figure 3.10: Midtown Sydney Retail Inventory by Merchandise Category (in sf)

(Source: FBM)

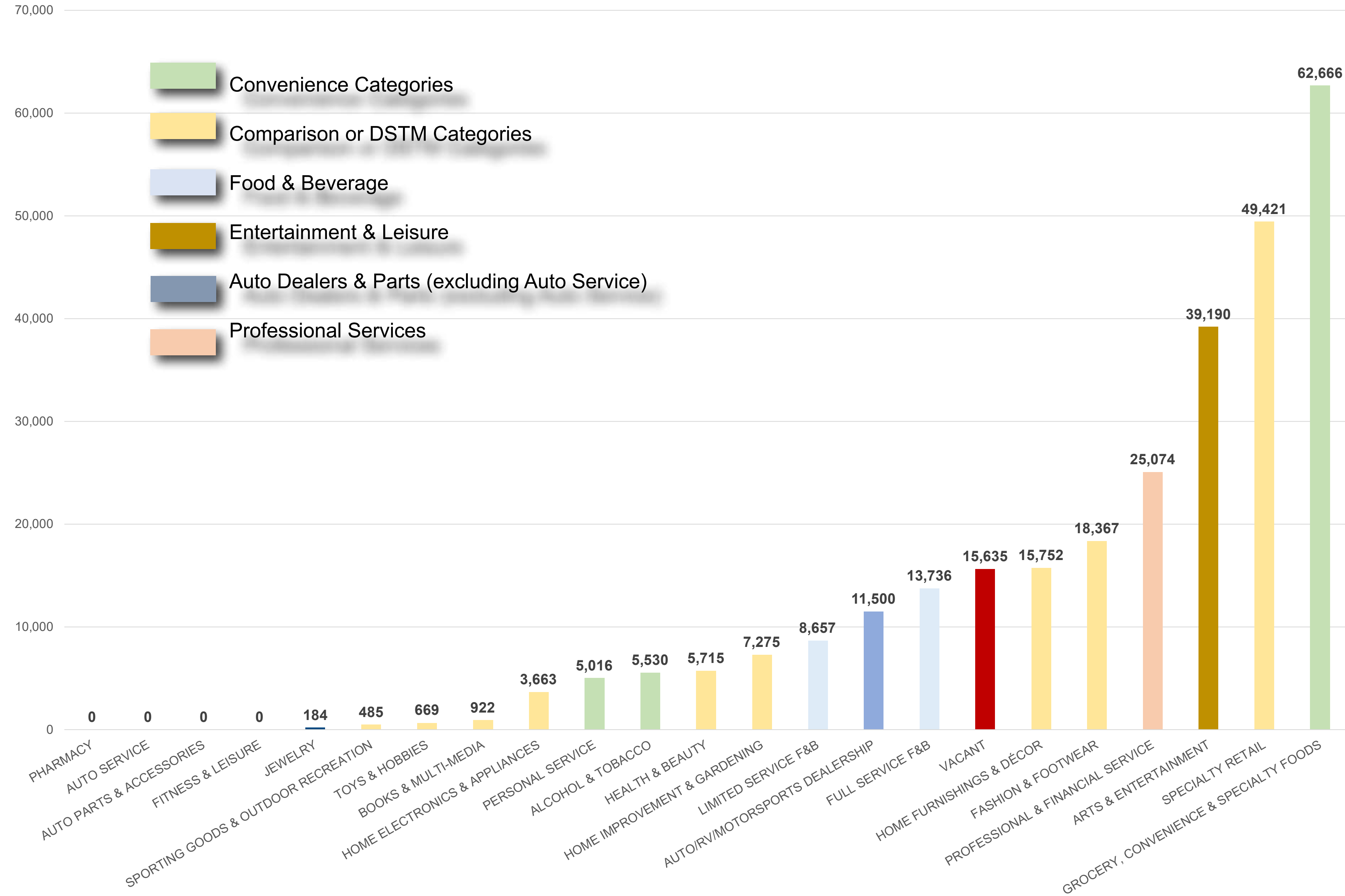


Table 3.7: Uptown Sydney Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.	ESTIMATED RETAIL SALES
JEWELRY	9,600	$3,278,804
ARTS & ENTERTAINMENT	0	$0
HOME ELECTRONICS & APPLIANCES	62,154	$16,844,139
TOYS & HOBBIES	22,543	$6,173,549
BOOKS & MULTI-MEDIA	5,091	$936,300
AUTO PARTS & ACCESSORIES	22,390	$7,628,438
HOME FURNISHINGS & DÉCOR	70,745	$17,882,311
HEALTH & BEAUTY	34,071	$12,224,849
FITNESS & LEISURE	1,341	$176,013
SPORTING GOODS & OUTDOOR RECREATION	40,129	$9,948,447
FASHION & FOOTWEAR	267,011	$66,708,984
AUTO SERVICE	0	$0
PHARMACY	6,552	$3,276,000
ALCOHOL & TOBACCO	8,558	$4,813,875
HOME IMPROVEMENT & GARDENING	191,530	$41,923,127
AUTO/RV/MOTORSPORTS DEALERSHIP	85,050	$33,330,000
FULL SERVICE F&B	31,098	$8,679,300
PERSONAL SERVICE	9,606	$1,107,650
LIMITED SERVICE F&B	36,211	$14,437,100
SPECIALTY RETAIL	103,480	$17,378,447
PROFESSIONAL & FINANCIAL SERVICE	9,586	$0
GROCERY, CONVENIENCE & SPECIALTY FOODS	100,230	$39,383,775
VACANT	73,170	$0
TOTAL	**1,190,145**	**$306,131,107**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**1,107,389**	
Total Estimated Retail Sales (excluding Professional, Finance, Public Service & Vacant)	**CA$306,131,107**	
Estimated Retail Sales Productivity ($/sf)	**CA$276**	

uptown

Uptown, as revealed in **Table 3.7** and **Figure 3.11,** is the major comparison and DSTM node in the Cape Breton region with a wide resident trade area draw. The area is dominated by recognized large format retailers (e.g. Kent, Home Hardware, Canadian Tire, WalMart) and junior box retailers (e.g. Best Buy, Giant Tiger, Value Village, Michael's, Marks).

The destination appeal of Uptown is further reinforced by having the largest enclosed shopping centre in the region, Mayflower Shopping Centre, which is anchored by The Bay, Winners, Sport Chek and also has other notable brands including Old Navy which is scheduled to open in Fall 2020 in a 13,000 sf space. Overall, unlike all the other nodes, Fashion is a very large component of the Uptown merchandise mix by way of large format, junior box and smaller branded retailers.

Uptown has an estimated inventory of 1,107,389 sf of occupied retail shops and services, with a vacancy at approximately 6.1% (73,170 sf). The single largest component of this vacancy is 42,180 sf of space in 2 units at Choice Properties Shopping Centre.

Since branded retailers have a desire to follow and cluster with and around other brands, there is a strong opportunity for Uptown and in particular the area around Mayflower as well as the Grand Lake Crossing to attract new-to-market retailers that would fill gaps in the market by responding to spending patterns and demographic compatibility. A list of potential target retailers will be provided at the end of this report in the recommendations and conclusions.

In terms of overall productivity, there is still room for growth, but because the larger tenants are very dominant, the average sales productivity is estimated to be in the range of $276 psf. An attainable target overall would be in the range of $300 psf/yr. Within this overall average, it is estimated that the Mayflower Mall operates at approximately $450 psf/yr, while the provincial average would be in the range of $500 psf (Source ICSC).

Figure 3.11: Uptown Sydney Retail Inventory by Merchandise Category (in sf)

(Source: FBM)

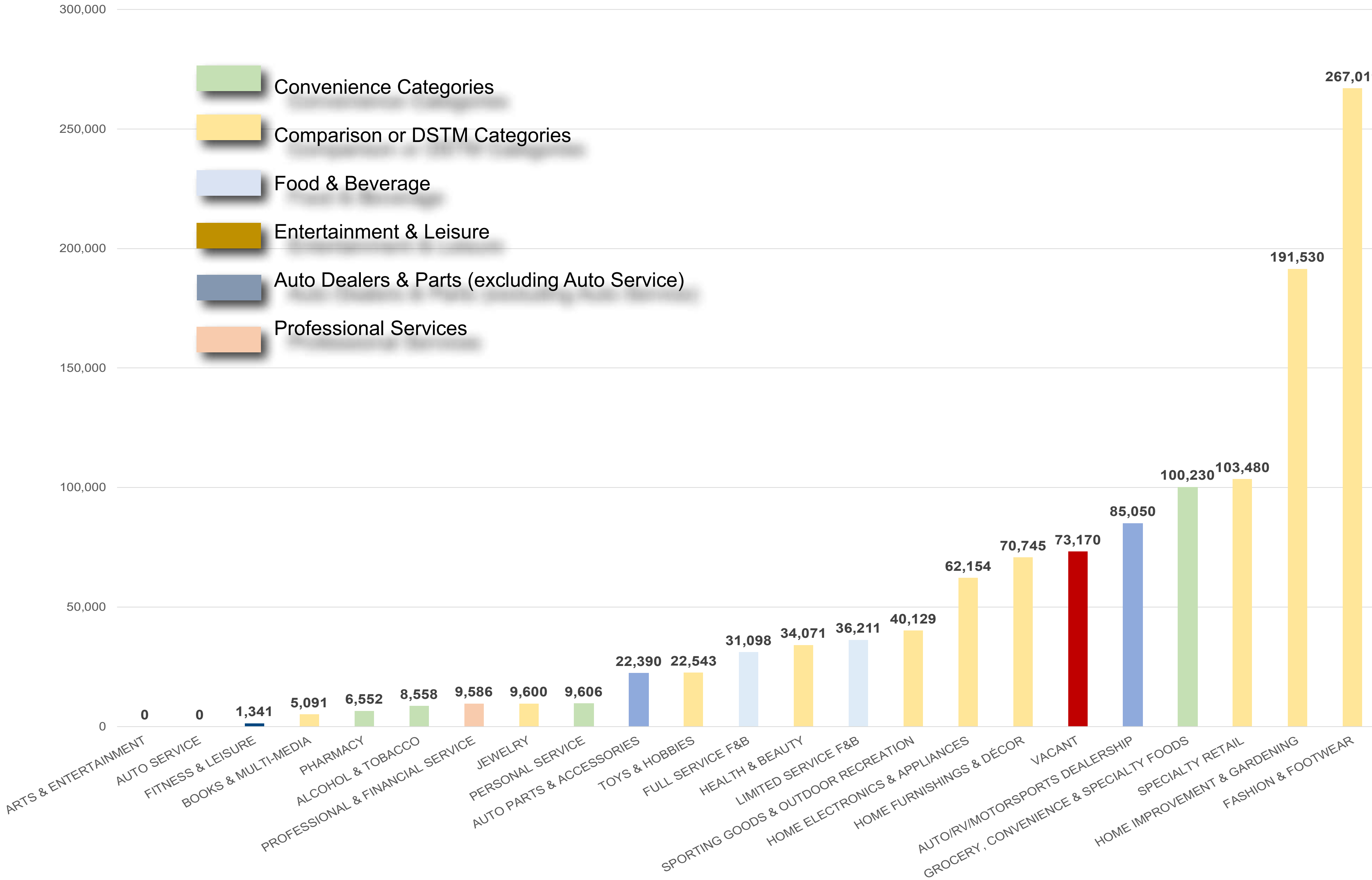


Table 3.8: Sydney River Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.	ESTIMATED RETAIL SALES
JEWELRY	5,923	$1,906,900
ARTS & ENTERTAINMENT	0	$0
TOYS & HOBBIES	9,430	$2,618,125
AUTO PARTS & ACCESSORIES	10,700	$2,053,125
HOME FURNISHINGS & DÉCOR	52,634	$10,547,659
HEALTH & BEAUTY	13,813	$6,043,188
SPORTING GOODS & OUTDOOR RECREATION	16,300	$3,450,000
BOOKS & MULTI-MEDIA	2,517	$377,513
HOME ELECTRONICS & APPLIANCES	11,834	$4,000,544
PHARMACY	13,148	$6,332,000
FASHION & FOOTWEAR	47,032	$12,589,981
ALCOHOL & TOBACCO	13,800	$7,087,500
PERSONAL SERVICE	5,000	$625,000
SPECIALTY RETAIL	27,485	$5,042,500
VACANT	51,300	$0
AUTO/RV/MOTORSPORTS DEALERSHIP	24,300	$9,720,000
LIMITED SERVICE F&B	27,590	$10,197,000
HOME IMPROVEMENT & GARDENING	12,967	$2,188,181
AUTO SERVICE	0	$0
FULL SERVICE F&B	11,800	$2,922,500
FITNESS & LEISURE	15,800	$2,073,750
PROFESSIONAL & FINANCIAL SERVICE	28,300	$0
GROCERY, CONVENIENCE & SPECIALTY FOODS	106,874	$47,786,175
TOTAL	**508,545**	**$137,561,641**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**428,945**	
Estimated Retail Sales Productivity ($/sf)	**CA$321**	

sydney river

Sydney River, as revealed in **Table 3.8** and **Figure 3.12,** is, similar to Midtown, a strong performing convenience node anchored by WalMart and Sobeys that has a total of 428,945 sf of occupied retail space and a corresponding vacancy of 10.1% (51,300 sf).

Aside from the strong convenience allocation, Sydney River also has a cluster of local home furnishings as well as a small provision of fashion at the Keltic Plaza.

As with other nodes, this vacancy can be largely traced to 2 spaces, a 16,500 sf space in the Keltic Plaza and another 26,000 sf space which was a former call centre, but is tentatively set to become an auto dealership.

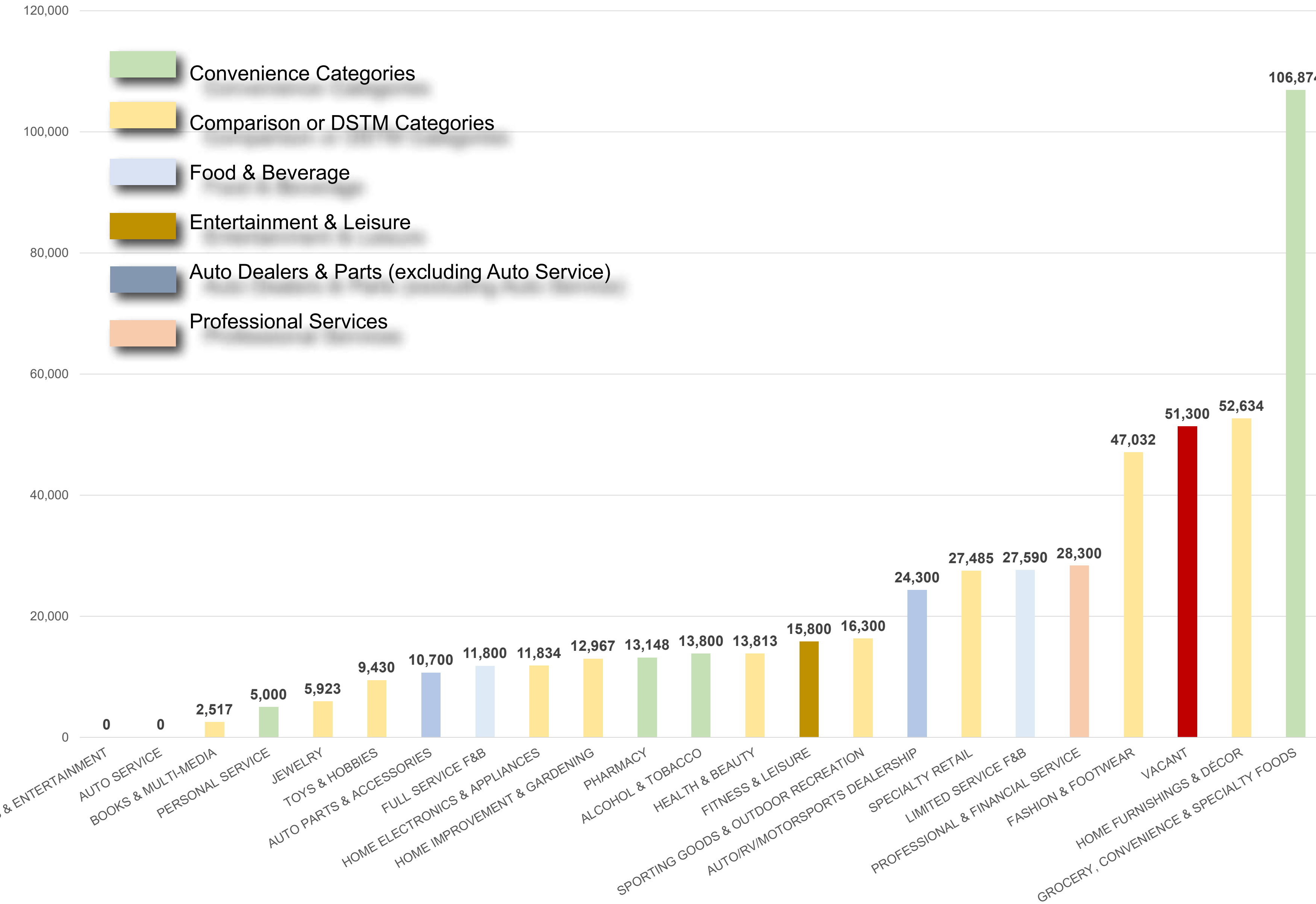
Sydney River is very strategically located at one of the primary entry/exit points of Sydney, while also ideally positioned to cater to residents within a 10-minute drive.

Of all the retail nodes in Sydney, Sydney River has the most balanced inventory of branded to local independent retailers at a ratio of 49:51.

Because of the tenant ratio, solid convenience component provided by Sobeys, Atlantic Superstore, Shoppers Drug Mart and NSLC as well as the quick service F&B outlets with drive thrus such as Tim Hortons, McDonalds, KFC/Taco Bell, Sydney River's retail sales productivity is seen to be very healthy at an estimated $321 psf/yr.

Figure 3.12: Sydney River Retail Inventory by Merchandise Category (in sf)

(Source: FBM)



Future demand should be premised on increasing market share penetration of existing consumer segments, especially from the Primary Trade Area resident base.

3.9 RETAIL DEMAND - SYDNEY RETAIL TRADE AREA

The following section will assess the amount of supportable floorspace in Sydney as justified by the Trade Area it serves. After determining the supportable and residual floorspace (if and as determined), the retail analysis will measure the difference between the supply and demand as presented in terms of inflow or outflow of retail sales and the net resulting implications on demand and tenant prospects.

In the case of the smaller communities of Glace Bay, New Waterford and Northside (North Sydney and Sydney Mines), a modified approach is applied since demand is considered more localized and limited. A market share approach will be applied to the overall floorspace and not on a category-by-category spending basis. Additionally, demand for these smaller trade areas will apply demand based on a target per capita ratio. The resulting figures will be averaged to determine the amount of estimated demand for each community.

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, and since population growth forecasts in the CBRM are not expected to provide this requisite increase, an alternative approach to demand is applied.

The overall retail market in Sydney does present an opportunity for a combination of branded retailers, not present in the market as well as destination and creative local boutiques and concepts.

With this understanding of Sydney's and the CBRM's market dynamic and population growth, the key to forecasting new floorspace demand must look at the notion of achieving a greater market share of the existing spending for categories that represent strength today as well as fulfilling specific market gaps to capture conservative residual demand.

In particular, a greater market share will need to apply to the trade area given the current estimated low levels of overall sales retention.

In the case of Sydney's trade area, demand should be premised on increasing market share penetration of the existing consumer segments, which include:

- Primary Trade Area Residents
- Secondary Trade Area Residents
- Overnight Visitors
- Other miscellaneous sources like University/College Students and regional day-trip visitors

The tables presented in **3.9 to 3.17** show the floorspace (future) demand implications if the market penetration (also known as market share) were to increase. A market share increase however, may not just result in additional floorspace demand. It could on the flip side result in greater sales and productivity for retailers.

Therefore, it could be stated that an increase in market share could support new retail or support an increase in retail sales productivity for existing retail, or in some cases both. The objective here is that not all new retail demand need be accommodated, but rather it is most prudent to be strategic about how much space is added as much as what types and who is added to the market that best benefits the community.

This is particularly applicable to Sydney and achieving the balance of a vibrant downtown with the desires of the wider community to ensure they have a full offering and diversity of merchandise and retailers.

One tenant that would be a strong fit for the CBRM would be Costco. Further, the trade area of >100,000 residents and spending in the PTA alone would support such a format.

Current Market Share Estimates (2019)

From the extensive analysis of current retail inventory, localized retail sales productivity estimates were applied to each of the respective categories and nodes 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. According to available brokerage listings (e.g. ViewPoint) and property management listings (e.g. Crombie REIT, Choice Properties etc) the average rates all-in (meaning including Common Area Maintenance and taxes) ranges in the various nodes from $12 psf/yr to $30 psf/yr which generally applies to spaces less than 2,500 sf.

On this basis, it is estimated that retail sales productivities in the community would average in the $150 to $250 psf/yr range with the notable exception of conveniences which could be in the range of $300 to $350 psf/yr. The cyclical seasonal nature of Sydney as a partial tourism economy also would suggest lower sales productivities than a typical urban market like Halifax.

In applying sales productivities as shown in **Tables 3.9 to 3.11** against the Sydney's current retail inventory of occupied space only suggests that the Sydney Trade Area currently garners 36% market share of the total trade area retail spending, which also factors in a "miscellaneous inflow" component to account for passing 'pit-stop' motorists and infrequent non-visitor segments such as Students. This market capture is a reflection of the highly mobile nature of consumer spending, which is drawn to Halifax, Moncton or elsewhere and online.

In a market the size of Sydney with its broad trade area, it is not unrealistic to set a target for market share retention of 40% - 45%. It is observed that the market share of grocery spending may not be as high as it should be, whereby most comparable markets have a higher degree of retention.

This could be that the sales productivity estimates for some of the grocery could be lower or that people are making bigger trips to Costco in Moncton or Halifax. This suggests that one such tenant that would be a strong fit for Sydney would be Costco. Further, the trade area of >100,000 residents in the PTA alone should support such a format.

Additionally, based on the current Sydney visitor volume and spending as documented previously, it is estimated that Sydney attracts approximately 56% of the total visitor spending (refer to **Table 3.10)**. This retention level is quite strong, though an achievable target goal should be to retain 70% of the visitor retail spending. One such method to increase the visitor spending is not to necessarily increase the amount spent per visitor, but rather to develop a strategy that increases the duration of stay by one more night or day in the area.

Since visitor spending, even if more aggressive than documented were to occur, the reality is that to achieve stronger productivity in terms of retail sales on a year-round basis would come from stronger marketing to local residents in the Primary Trade Area, for whom the current market capture is relatively low. Residents will be the key to reducing sales leakage and making businesses more profitable.

The key to Sydney's retail opportunity, in the face of slow and conservative population growth lies in incrementally increasing the overall market share of sales, particularly to increase spending across a wide spectrum of categories. This demand need not be manifest in new developments, but rather a combination of new builds and utilization of existing vacancies in Downtown and elsewhere.

Table 3.9: CBRM Trade Area Market Share and Demand Estimates 2019

Estimated Miscellaneous Spending Inflow Factor	Merchandise Category	2019 Total Trade Area Retail Spending (with Misc Inflow)	Estimated Retail Sales Productivity ($ / sf)	Estimated Market Share	Estimated Retail Sales Based on Current Sydney Inventory	Total Trade Area Supportable Space	Current Sydney Retail Inventory (sf)
5%	Grocery & Convenience	$469,365,577	$412	25%	$118,101,971	1,139,129	286,628
1%	Pharmacy	$49,764,835	$525	31%	$15,600,700	94,759	29,706
0%	Alcohol & Tobacco	$73,441,578	$629	25%	$18,043,875	116,766	28,688
1%	Personal Services	$120,273,689	$121	3%	$3,791,300	991,267	31,247
2%	Fashion & Accessories	$112,247,223	$247	76%	$85,747,090	454,309	347,052
0%	Jewelry	$20,794,103	$304	30%	$6,141,006	68,423	20,207
0%	Health & Beauty	$27,819,244	$369	79%	$22,031,867	75,440	59,746
0%	Home Furniture & Décor	$43,829,917	$217	71%	$31,252,022	201,689	143,810
0%	Appliances & Electronics	$60,981,722	$281	36%	$22,178,797	217,240	79,009
0%	Home Improvement & Gardening	$116,431,927	$212	40%	$46,635,527	549,690	220,172
0%	Books & Media	$43,964,859	$164	3%	$1,414,573	267,765	8,615
5%	Sporting Goods	$18,054,032	$233	76%	$13,739,384	77,415	58,914
5%	Toys & Hobbies	$16,191,523	$264	57%	$9,189,613	61,354	34,822
10%	Specialty Retail	$57,156,003	$171	62%	$35,463,347	335,110	207,924
10%	Quick Service F&B	$74,148,765	$351	45%	$33,409,600	211,004	95,073
10%	Restaurants & Pubs	$86,758,838	$238	27%	$23,221,800	365,091	97,720
5%	Arts & Entertainment	$16,886,070	$143	42%	$7,061,250	117,871	49,290
5%	Fitness & Leisure	$16,218,840	$130	24%	$3,846,638	124,978	29,641
0%	Auto Parts, Service & Accessories	$25,036,671	$263	56%	$14,114,616	95,312	53,733
5%	Auto/RV/Motorsports Dealership	$157,152,362	$475	40%	$62,402,000	330,614	131,280
3.7%		**$1,606,517,779**	**$285**	**36%**	**$573,386,977**	**5,895,226**	**2,013,279**

NOTES & ASSUMPTIONS

1. Miscellaneous Inflow accounts for residents falling outside of the Trade Area including day-trippers and Motorists not accounted for in permanent residential base
2. Retail inventory includes inventory only includes Cape Breton Regional Municipality and the nodes therein as documented.
3. Estimated Retail Sales reflect an inflationary increase of 1.0% per annum.
4. Categories such as Personal Services and Health & Beauty often has cross-over and therefore can be seen as one category.
5. Home Improvement can be a misleading category as a share of the sales in this market typically comes from contractors etc. and not necessarily "resident spending".

Table 3.10: Sydney Visitor Market Share and Demand Estimates

2019

Merchandise Category	2019					
	Total Sydney Visitor Retail Spending	Estimated Retail Sales Productivity ($ / sf)	Estimated Market Share	Estimated Retail Sales $ (Inflow)	Total Visitor Supportable Floorspace (sf)	Sydney Supportable Floorspace (sf)
Grocery & Convenience	$2,000,000	$412	75%	$1,500,000	4,854	3,640
Pharmacy	$200,000	$525	75%	$150,000	381	286
Alcohol & Tobacco	$400,000	$629	75%	$300,000	636	477
Personal Services	$200,000	$121	75%	$150,000	1,648	1,236
Fashion & Accessories	$1,000,000	$247	50%	$500,000	4,047	2,024
Jewelry	$200,000	$304	50%	$100,000	658	329
Health & Beauty	$200,000	$369	50%	$100,000	542	271
Home Furniture & Décor	$200,000	$217	25%	$50,000	920	230
Appliances & Electronics	$0	$281	0%	$0	0	-
Home Improvement & Gardening	$0	$212	0%	$0	0	-
Books & Media	$400,000	$164	50%	$200,000	2,436	1,218
Sporting Goods	$1,000,000	$233	75%	$750,000	4,288	3,216
Toys & Hobbies	$1,000,000	$264	75%	$750,000	3,789	2,842
Specialty Retail	$2,000,000	$171	50%	$1,000,000	11,726	5,863
Quick Service F&B	$4,000,000	$351	50%	$2,000,000	11,383	5,691
Restaurants & Pubs	$5,000,000	$238	50%	$2,500,000	21,041	10,520
Arts & Entertainment	$2,000,000	$143	50%	$1,000,000	13,961	6,980
Fitness & Leisure	$0	$130	0%	$0	0	-
Auto Parts, Service & Accessories	$0	$263	0%	$0	0	-
Auto/RV/Motorsports Dealership	$0	$475	0%	$0	0	-
	$19,800,000	**$247**	**56%**	**$11,050,000**	**82,311**	**44,824**

Table 3.11: CBRM Trade Area and Visitor Market Share and Demand Estimates

2019

Merchandise Category	2019					
	Total Trade Area + Visitor Retail Spending	Estimated Retail Sales Productivity ($ / sf)	Estimated Market Share	Estimated Retail Sales $ (Inflow)	Current Total Market Supportable Floorspace (sf)	Current Supportable Floorspace (sf)
Grocery & Convenience	$471,365,577	$412	25%	$119,601,971	1,143,983	286,628
Pharmacy	$49,964,835	$525	32%	$15,750,700	95,140	29,706
Alcohol & Tobacco	$73,841,578	$629	25%	$18,343,875	117,402	28,688
Personal Services	$120,473,689	$121	3%	$3,941,300	992,916	31,247
Fashion & Accessories	$113,247,223	$247	76%	$86,247,090	458,356	347,052
Jewelry	$20,994,103	$304	30%	$6,241,006	69,081	20,207
Health & Beauty	$28,019,244	$369	79%	$22,131,867	75,983	59,746
Home Furniture & Décor	$44,029,917	$217	71%	$31,302,022	202,609	143,810
Appliances & Electronics	$60,981,722	$281	36%	$22,178,797	217,240	79,009
Home Improvement & Gardening	$116,431,927	$212	40%	$46,635,527	549,690	220,172
Books & Media	$44,364,859	$164	4%	$1,614,573	270,201	8,615
Sporting Goods	$19,054,032	$233	76%	$14,489,384	81,703	58,914
Toys & Hobbies	$17,191,523	$264	58%	$9,939,613	65,143	34,822
Specialty Retail	$59,156,003	$171	62%	$36,463,347	346,836	207,924
Quick Service F&B	$78,148,765	$351	45%	$35,409,600	222,386	95,073
Restaurants & Pubs	$91,758,838	$238	28%	$25,721,800	386,132	97,720
Arts & Entertainment	$18,886,070	$143	43%	$8,061,250	131,831	49,290
Fitness & Leisure	$16,218,840	$130	24%	$3,846,638	124,978	29,641
Auto Parts, Service & Accessories	$25,036,671	$263	56%	$14,114,616	95,312	53,733
Auto/RV/Motorsports Dealership	$157,152,362	$475	40%	$62,402,000	330,614	131,280
	$1,626,317,779	**$290**	**36%**	**$584,436,977**	**5,977,536**	**2,013,279**

If Sydney were to increase its market share of spending penetration by 3% to ~39% by 2024, cumulative demand could result in potential new retail floorspace of in the range of 300,000 sf.

2024 Market Share Demand Estimates

The analysis of future market shares as shown in **Tables 3.12 to 3.14** illustrate the potential growth and resulting demand in 2024 attributable to the Sydney Trade Area and Sydney Visitors.

If Sydney were to increase its market share of **Trade Area** spending by 3% from an estimated 36% to 439, the cumulative demand by the year 2024 could be approximately 2,309,156 sf, which equates to potential new retail floorspace of 295,877 sf.

At the same time, if Sydney were to increase its current market share of **Sydney Visitor** spending penetration by 5% from an estimated 56% to 61%, then cumulative demand by 2024 could result in potential new retail floorspace of 6,998 sf.

In summary, if Sydney were to increase its current market share of **Trade Area + Sydney Visitor** spending penetration by 3% from an estimated 36% to 39%, then cumulative demand by 2024 could result in potential new retail floorspace of 302,875 sf.

If demand is allocated amongst the four (4) retail nodes in Sydney based on their current ratio of floorspace allocation, it could be positioned that future demand could be allocated as follows:

Downtown - 45,876 sf

Midtown - 39,684 sf

Uptown - 152,344 sf

Sydney River - 64,970 sf

Interestingly, much of this space, particularly in the Downtown, Midtown or Sydney River nodes could be accommodated in existing spaces, leaving a reasonable amount of space for new build.

For Uptown the space demand would further justify the potential introduction of a cluster of new-to-market retailers.

The 2024 **Total Trade Area** market share and resulting net cumulative floorspace demand is summarized as follows for select specific categories:

Fashion & Accessories new demand market share increase from 76% to 84% (2019 to 2024)	49,801 sf
Grocery & Convenience new demand market share increase from 25% to 28% (2019 to 2024)	43,211 sf
Specialty Retail new demand market share increase from 62% to 68% (2019 to 2024)	30,733 sf
Auto/RV/Motorsports new demand market share increase from 40% to 44% (2019 to 2024)	18,684 sf
Restaurants & Pubs new demand market share increase from 28% to 31% (2019 to 2024)	18,684 sf
Quick Service F&B new demand market share increase from 45% to 50% (2019 to 2024)	14,933 sf

The demand forecasts combined with the retail nodes suggests that categories like Specialty Retail and Restaurants, and a portion of Grocery would be well positioned Downtown, while Fashion and Auto could be accommodated in Uptown.

Other categories that may illustrate demand such as Home Improvement, may not warrant new formats, but rather this may speak to those retailers like Kent, Home Depot and Home Hardware being more equipped to strengthen their market penetration. Similarly, categories like Heath & Beauty which have high market share would also benefit from increased productivity.

Table 3.12: Sydney Trade Area Market Share and Demand Forecast Estimates 2024

Merchandise Category	2024			
	Target Market Share of Retail Spending	Estimated Retail Sales $ (Inflow)	Potential Retail Inventory	Potential Net Future Retail Floorspace Demand
Grocery & Convenience	28%	$135,672,241	329,270	42,642
Pharmacy	34%	$17,942,172	34,165	4,459
Alcohol & Tobacco	27%	$20,734,151	32,966	4,277
Personal Services	3%	$4,354,497	35,889	4,642
Fashion & Accessories	84%	$97,973,517	396,537	49,485
Jewelry	32%	$7,290,250	23,989	3,782
Health & Beauty	87%	$25,169,306	68,254	8,508
Home Furniture & Décor	78%	$35,840,709	164,926	21,115
Appliances & Electronics	40%	$25,427,532	90,583	11,573
Home Improvement & Gardening	44%	$53,402,839	252,122	31,949
Books & Media	4%	$1,647,272	10,033	1,417
Sporting Goods	84%	$15,830,917	67,882	8,968
Toys & Hobbies	62%	$10,530,078	39,901	5,079
Specialty Retail	68%	$40,549,015	237,742	29,818
Quick Service F&B	50%	$38,344,974	109,117	14,044
Restaurants & Pubs	29%	$26,662,654	112,200	14,480
Arts & Entertainment	46%	$8,329,967	58,146	8,856
Fitness & Leisure	26%	$4,399,548	33,902	4,261
Auto Parts, Service & Accessories	62%	$16,173,295	61,570	7,837
Auto/RV/Motorsports Dealership	44%	$71,283,299	149,964	18,684
	39%	**$657,558,231**	**2,309,156**	**295,877**

Table 3.13: Sydney Visitor Market Share and Demand Forecast Estimates 2024

Merchandise Category	2024			
	Estimated Market Share of Visitor Spending	Estimated Retail Sales $ (Inflow)	Supportable Floorspace (sf)	Potential Net Future Retail Floorspace Demand
Grocery & Convenience	83%	$1,734,167	4,209	568
Pharmacy	83%	$173,417	330	45
Alcohol & Tobacco	83%	$346,833	551	74
Personal Services	83%	$173,417	1,429	193
Fashion & Accessories	55%	$578,056	2,340	316
Jewelry	55%	$115,611	380	51
Health & Beauty	55%	$115,611	314	42
Home Furniture & Décor	28%	$57,806	266	36
Appliances & Electronics	0%	$0	0	0
Home Improvement & Gardening	0%	$0	0	0
Books & Media	55%	$231,222	1,408	190
Sporting Goods	83%	$867,083	3,718	502
Toys & Hobbies	83%	$867,083	3,286	444
Specialty Retail	55%	$1,156,111	6,778	915
Quick Service F&B	55%	$2,312,222	6,580	888
Restaurants & Pubs	55%	$2,890,278	12,163	1,642
Arts & Entertainment	55%	$1,156,111	8,070	1,090
Fitness & Leisure	0%	$0	0	0
Auto Parts, Service & Accessories	0%	$0	0	0
Auto/RV/Motorsports Dealership	0%	$0	0	0
	61%	**$12,775,027**	**51,822**	**6,998**

Table 3.14: Sydney Trade Area + Visitor Market Share and Demand Forecast Estimates

2024

Merchandise Category	2024 Estimated Market Share of Total Trade Area + Visitor Retail Spending	2024 Estimated Retail Sales $ (Inflow)	2024 Supportable Floorspace (sf)	2024 Potential Net Future Retail Floorspace Demand (sf)
Grocery & Convenience	28%	$137,406,407	333,479	43,211
Pharmacy	35%	$18,115,589	34,495	4,503
Alcohol & Tobacco	27%	$21,080,984	33,517	4,352
Personal Services	4%	$4,527,914	37,318	4,835
Fashion & Accessories	84%	$98,551,573	398,877	49,801
Jewelry	33%	$7,405,861	24,369	3,833
Health & Beauty	87%	$25,284,917	68,568	8,550
Home Furniture & Décor	78%	$35,898,515	165,192	21,151
Appliances & Electronics	40%	$25,427,532	90,583	11,573
Home Improvement & Gardening	44%	$53,402,839	252,122	31,949
Books & Media	4%	$1,878,494	11,441	1,607
Sporting Goods	84%	$16,698,001	71,601	9,470
Toys & Hobbies	64%	$11,397,161	43,187	5,523
Specialty Retail	68%	$41,705,126	244,520	30,733
Quick Service F&B	50%	$40,657,197	115,697	14,933
Restaurants & Pubs	31%	$29,552,932	124,362	16,122
Arts & Entertainment	47%	$9,486,078	66,216	9,946
Fitness & Leisure	26%	$4,399,548	33,902	4,261
Auto Parts, Service & Accessories	62%	$16,173,295	61,570	7,837
Auto/RV/Motorsports Dealership	44%	$71,283,299	149,964	18,684
	39%	**$670,333,259**	**2,360,978**	**302,875**

If Sydney were to increase its market share of spending penetration by 7% from an estimated 36% to 43%, cumulative demand by 2029 could result in potential new retail floorspace of ~650,000 sf.

2029 Market Share Demand Estimates

The analysis of future market shares as shown in **Tables 3.15 to 3.17 and Figures 3.13 to 3.15** illustrate the potential cumulative demand in 2029 attributable to the Sydney Trade Area and Sydney Visitors.

If Sydney were to increase its market share of **Trade Area** spending by 7% from an estimated 36% to 43%, the cumulative demand by the year 2029 could be approximately 2,653,979 sf, which equates to potential new retail floorspace of 640,700 sf. Over the period 2024 to 2029 this would be an increase of 344,823 sf.

At the same time, if Sydney were to increase its current market share of **Sydney Visitor** spending penetration by 12% from an estimated 56% to 68%, then cumulative demand by 2029 could result in potential new retail floorspace of 15,088 sf. This demand figure shows that Sydney, even though a visitor market, is more critically dependent upon strengthening is market share of resident spending.

In summary, if Sydney were to increase its current market share of **Trade Area + Sydney** Visitor spending penetration by 7% from an estimated 36% to 43%, then cumulative demand by 2029 could result in potential new retail floorspace of 655,788 sf (or an increase of 352,913 sf between 2024 to 2029).

If demand is allocated amongst the four (4) retail nodes in Sydney based on their current ratio of floorspace allocation, it could be positioned that future demand could be allocated as follows:

Downtown - 99,331 sf

Midtown - 85,925 sf

Uptown - 329,858 sf

Sydney River - 140,674 sf

From a regional planning perspective, the overall demand forecast for 655,788 sf, even if fully built in new land would require approximately 50 acres of land. However, not all this demand would be in new build space, but would rather comprise a combination of existing vacant space, new build or increased productivity and market share for existing businesses.

It is therefore reasonable and feasible to suggest that half of the new demand may be in new build or require new potential land, which would require approximately 25 acres.

The 2029 **Total Trade Area** market share and resulting net cumulative floorspace demand is summarized as follows for select specific categories:

Fashion & Accessories new demand	107,353 sf
market share increase from 76% to 92% (2019 to 2029)	
Grocery & Convenience new demand	93,732 sf
market share increase from 25% to 31% (2019 to 2029)	
Specialty Retail new demand	66,308 sf
market share increase from 62% to 75% (2019 to 2029)	
Auto/RV/Motorsports new demand	40,269 sf
market share increase from 40% to 48% (2019 to 2029)	
Restaurants & Pubs new demand	24,932 sf
market share increase from 28% to 34% (2019 to 2029)	
Quick Service F&B new demand	32,353 sf
market share increase from 45% to 55% (2019 to 2029)	

The cumulative floorspace demand across all merchandise categories to the year 2029 is presented in **Figures 3.13 to 3.15**. In other words, over the 10-year time frame 2019 to 2029, the total future demand could be 655,788 sf as allocated across a wide spectrum of merchandise categories within which retailers may aggregate the floorspace to accommodate their needs. **(Appendix C** provides detailed retail spending for the Sydney Trade Area).

Table 3.15: Sydney Trade Area Market Share and Demand Forecast Estimates

2029

	2029			
Merchandise Category	Target Market Share of Retail Spending	Estimated Retail Sales $ (Inflow)	Potential Retail Inventory	Potential Net Future Retail Floorspace Demand (at 10 years)
Grocery & Convenience	30%	$156,218,199	379,134	92,506
Pharmacy	38%	$20,688,242	39,393	9,687
Alcohol & Tobacco	30%	$23,881,997	37,970	9,282
Personal Services	4%	$5,012,652	41,313	10,066
Fashion & Accessories	92%	$112,102,900	453,725	106,672
Jewelry	36%	$8,707,677	28,653	8,446
Health & Beauty	96%	$28,793,876	78,083	18,337
Home Furniture & Décor	86%	$41,185,947	189,522	45,712
Appliances & Electronics	44%	$29,210,161	104,058	25,048
Home Improvement & Gardening	48%	$61,263,675	289,234	69,061
Books & Media	4%	$1,926,224	11,732	3,116
Sporting Goods	92%	$18,290,052	78,427	19,513
Toys & Hobbies	69%	$12,088,996	45,808	10,986
Specialty Retail	75%	$46,436,143	272,259	64,334
Quick Service F&B	55%	$44,105,736	125,511	30,438
Restaurants & Pubs	32%	$30,681,444	129,111	31,391
Arts & Entertainment	51%	$9,881,479	68,976	19,686
Fitness & Leisure	29%	$5,039,828	38,835	9,194
Auto Parts, Service & Accessories	68%	$18,567,747	70,686	16,953
Auto/RV/Motorsports Dealership	48%	$81,543,295	171,549	40,269
	43%	**$755,626,272**	**2,653,979**	**640,700**

Figure 3.13: Sydney Trade Area Cumulative Demand By Category (sf) 2029

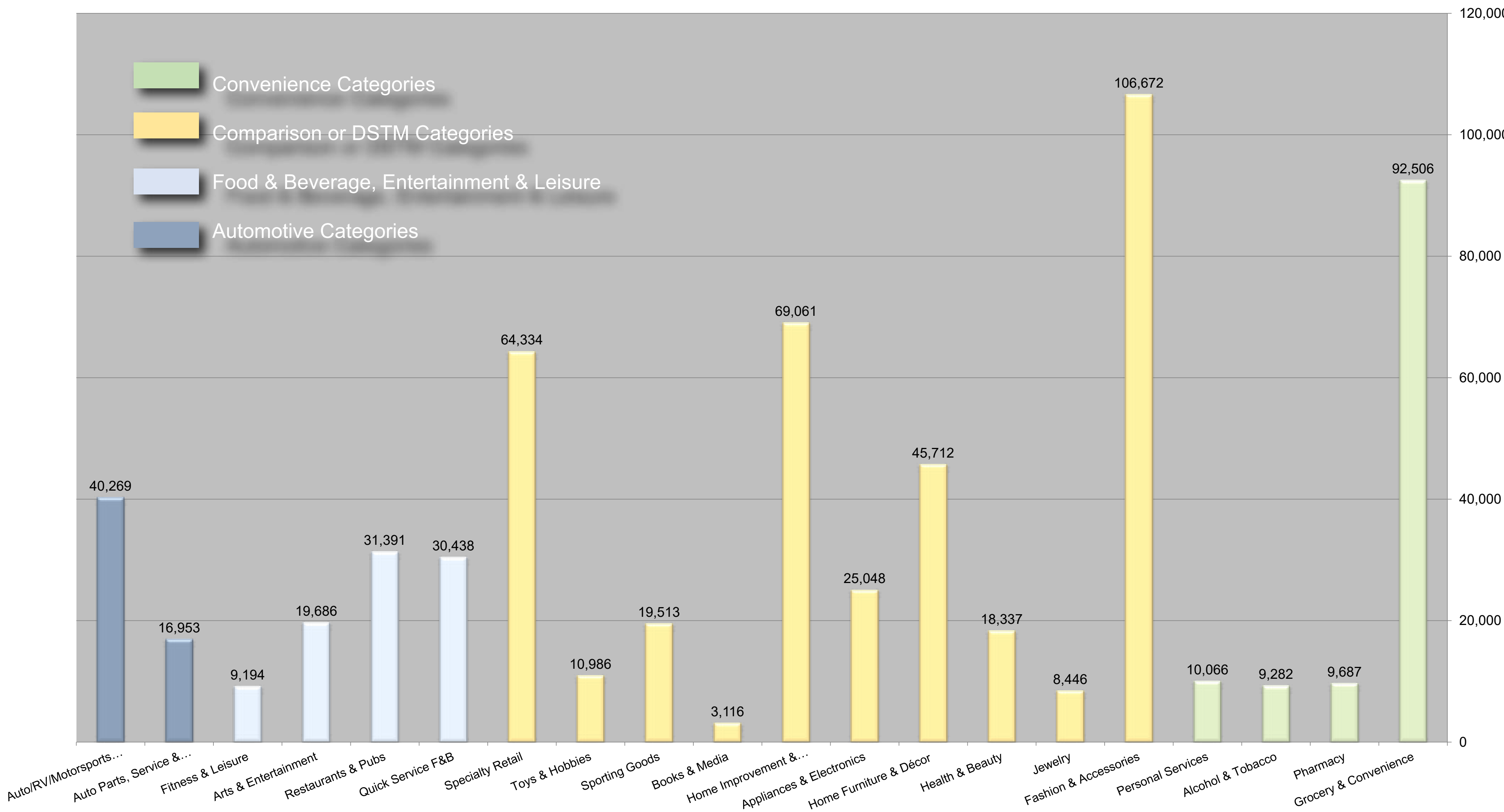


Table 3.16: Sydney Visitor Market Share and Demand Forecast Estimates 2029

Merchandise Category	2029			
	Estimated Market Share of Visitor Spending	Estimated Retail Sales $ (Inflow)	Supportable Floorspace (sf)	Potential Net Future Retail Floorspace Demand
Grocery & Convenience	91%	$2,004,889	4,866	1,225
Pharmacy	91%	$200,489	382	96
Alcohol & Tobacco	91%	$400,978	638	161
Personal Services	91%	$200,489	1,652	416
Fashion & Accessories	61%	$668,296	2,705	681
Jewelry	61%	$133,659	440	111
Health & Beauty	61%	$133,659	362	91
Home Furniture & Décor	30%	$66,830	308	77
Appliances & Electronics	0%	$0	0	0
Home Improvement & Gardening	0%	$0	0	0
Books & Media	61%	$267,319	1,628	410
Sporting Goods	91%	$1,002,445	4,298	1,082
Toys & Hobbies	91%	$1,002,445	3,799	957
Specialty Retail	61%	$1,336,593	7,837	1,973
Quick Service F&B	61%	$2,673,186	7,607	1,916
Restaurants & Pubs	61%	$3,341,482	14,061	3,541
Arts & Entertainment	61%	$1,336,593	9,330	2,350
Fitness & Leisure	0%	$0	0	0
Auto Parts, Service & Accessories	0%	$0	0	0
Auto/RV/Motorsports Dealership	0%	$0	0	0
	68%	**$14,769,350**	**59,912**	**15,088**

Figure 3.14: Sydney Visitor Cumulative Demand By Category (sf)

2029

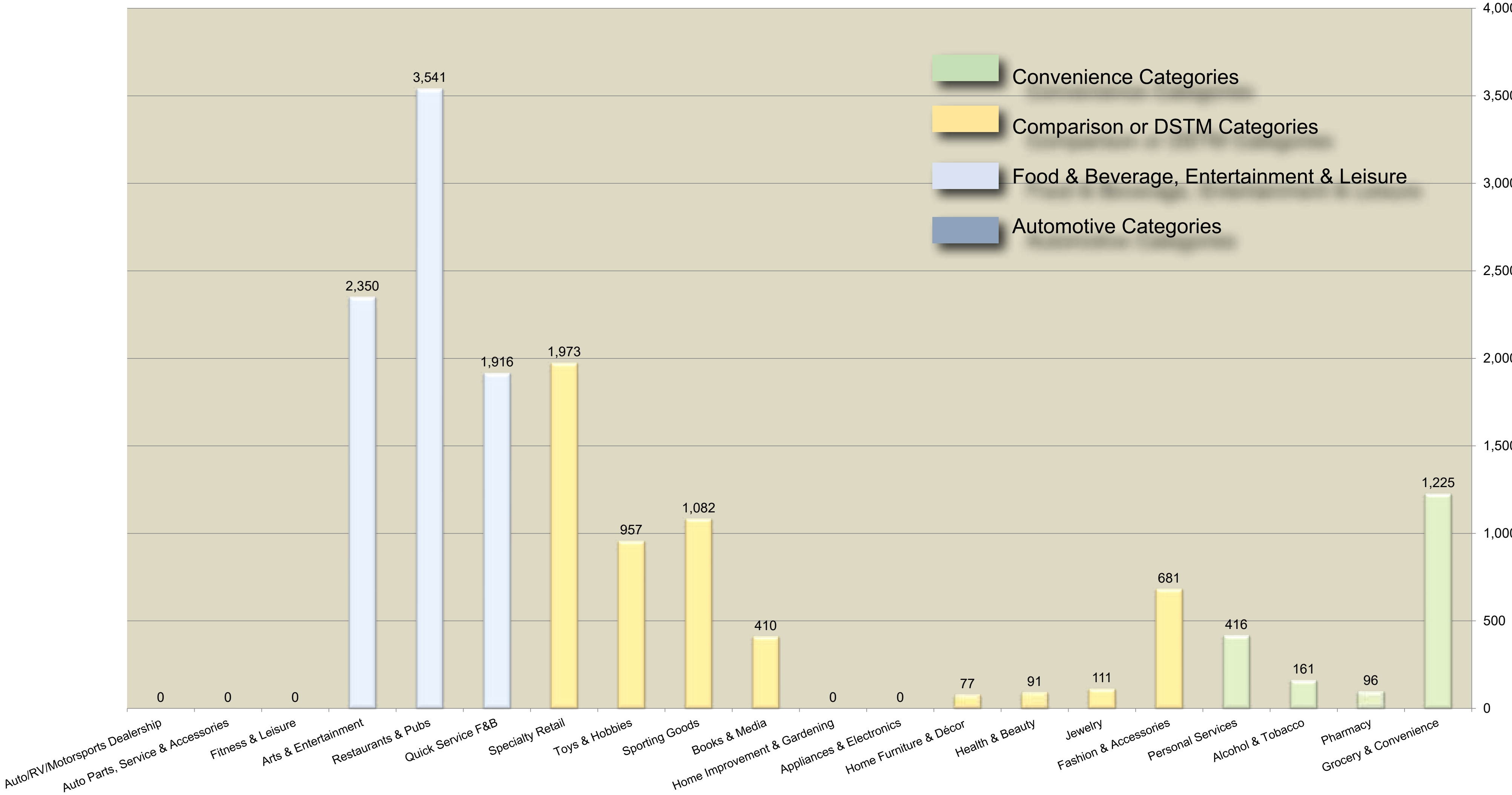
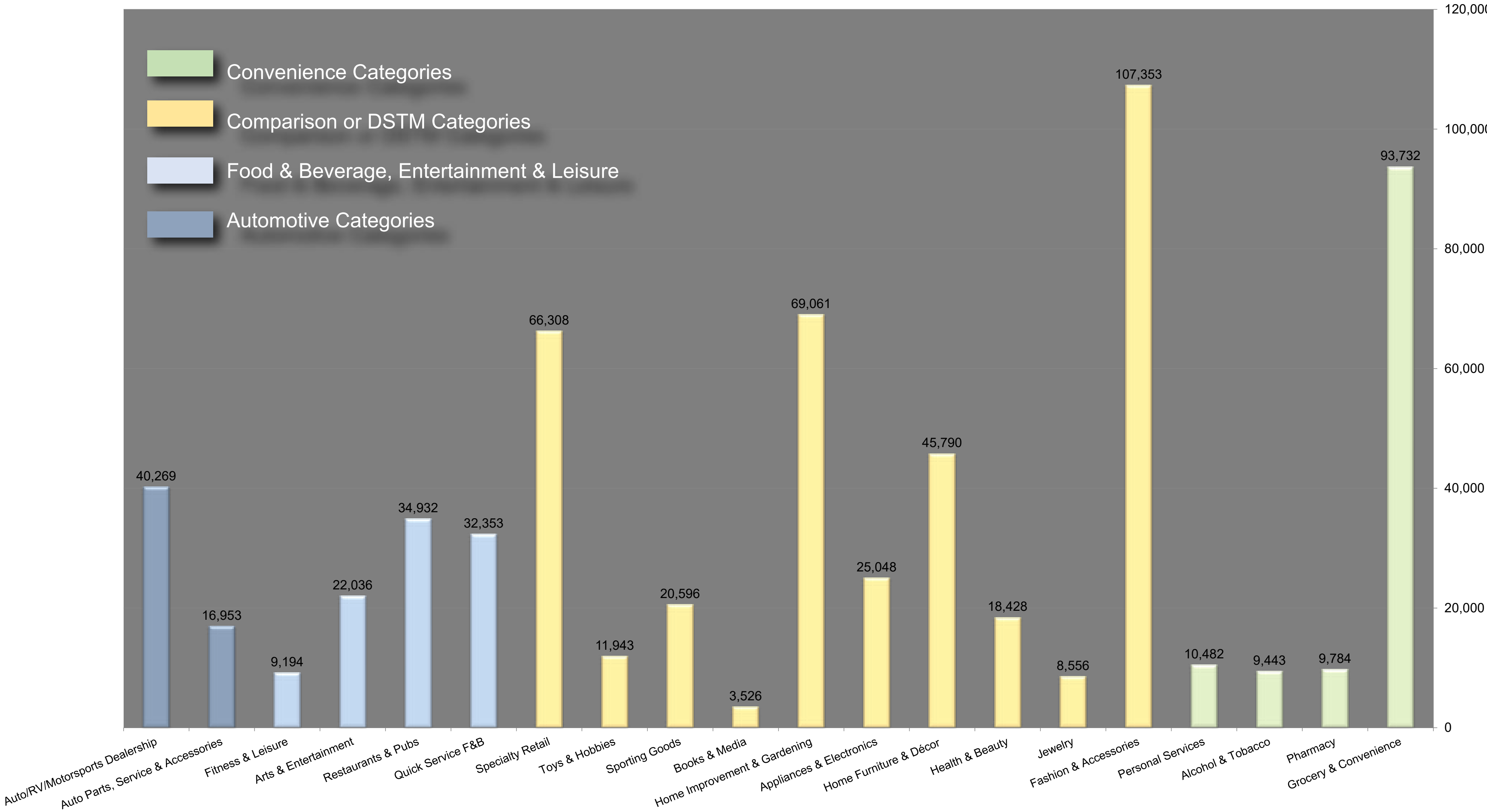


Table 3.17: Sydney Trade Area + Visitor Market Share and Demand Forecast Estimates 2029

Merchandise Category	2029 Estimated Market Share of Total Trade Area + Visitor Retail Spending	2029 Estimated Retail Sales $ (Inflow)	2029 Supportable Floorspace (sf)	2029 Potential Net Future Retail Floorspace Demand (sf)
Grocery & Convenience	31%	$158,223,088	384,000	93,732
Pharmacy	38%	$20,888,731	39,775	9,784
Alcohol & Tobacco	30%	$24,282,975	38,608	9,443
Personal Services	4%	$5,213,141	42,965	10,482
Fashion & Accessories	92%	$112,771,196	456,429	107,353
Jewelry	36%	$8,841,336	29,093	8,556
Health & Beauty	96%	$28,927,536	78,446	18,428
Home Furniture & Décor	86%	$41,252,777	189,830	45,790
Appliances & Electronics	44%	$29,210,161	104,058	25,048
Home Improvement & Gardening	48%	$61,263,675	289,234	69,061
Books & Media	4%	$2,193,543	13,360	3,526
Sporting Goods	92%	$19,292,497	82,726	20,596
Toys & Hobbies	70%	$13,091,440	49,607	11,943
Specialty Retail	75%	$47,772,736	280,095	66,308
Quick Service F&B	55%	$46,778,921	133,118	32,353
Restaurants & Pubs	34%	$34,022,926	143,172	34,932
Arts & Entertainment	52%	$11,218,071	78,306	22,036
Fitness & Leisure	29%	$5,039,828	38,835	9,194
Auto Parts, Service & Accessories	68%	$18,567,747	70,686	16,953
Auto/RV/Motorsports Dealership	48%	$81,543,295	171,549	40,269
	43%	**$770,395,622**	**2,713,891**	**655,788**

Figure 3.15: Sydney Trade Area + Visitor Cumulative Demand By Category (sf) 2029



4.0 Louisbourg Retail Market Assessment

4.1 TOURISM IN LOUISBOURG

In recent years, the top Cape Breton visitor experiences have been the Cabot Trail, coastal sightseeing, hiking, Cape Breton music, and the Fortress of Louisbourg National Historic Site (2015 & 2017 Cape Breton Travel Intentions and Conversion Surveys). The site is comprised of the Royal Battery, Wolfe's Landing, and Fortress itself, which is located 5km south of the modern-day town of Louisbourg. During the peak summer season, visitors to the Historic Site are shuttled to the Fortress from the Parks Canada visitor center just outside of town. While in the partially reconstructed French colonial town, visitors interact with costumed staff who bring to life the everyday sights and sounds of the 18th century. The Fortresses boasts three period restaurants, a bakery, a coffee shop, and two gift boutiques. Visitor and resident programming provided by Parks Canada and the Fortress of Louisbourg Association (respectively) each contribute to the engaging and authentic atmosphere of the Fort.

The Fortress saw 87,174 visitors in 2019 and 95,473 in 2018. The average number of annual visitors between 2015 and 2019 was 90,159 (excluding 2017). Paid visitors numbered 74,089 for 2019 and 81,606 for 2018, with a median of 81,302 paid visitors per season between 2015 and 2019.

The Fortress attracts first time and repeat visitors from across Canada, the United States, and the world each year. Visitors from Ontario, Quebec, and Nova Scotia were the most frequent visitors over the past five years. Paid visitors tend to be adults and adults with children (average 51.8% and 19.6% respectively for 2015-2019). With the pandemic and subsequent operating restrictions, the Fortress saw a significant decrease in visitors, and the forecast will be for a recovery over the next few years to previous levels.

Figure 4.1: Louisbourg Retail Trade Area

Visitors to the Louisbourg area may also enjoy local attractions such as the Oceans of Opportunity Marine Science and Heritage Centre (O2), the Louisbourg Playhouse, the Sydney & Louisbourg Railway Historical Society, Kennington Cove Beach Municipal Park, local walking trails, and the Louisbourg Lighthouse.

Opportunities

Encouraging visitors to spend time in and around Louisbourg for 2-3 hours longer can have a significant impact on tourism spending in the area. The addition of 14 free electric vehicle charging stations at the Fortress of Louisbourg McLennan Centre (6) and the visitor center (8 planned) creates an organic reason for visitors to stay longer. As visitors charge their vehicles, they may also choose to visit a nearby restaurant or store to pass the time. Current plans for the Louisbourg Centre and Waterfront Park seek to encourage visitors to stay by creating a central space for services, experiences and programming for the Fortress and the town.

Visitors arriving by small cruise ships to Louisbourg harbour may also find this new attraction to be of interest given its proximity to the waterfront. For those arriving by land, the addition of the charging stations may also encourage environmentally conscious visitors to the area as part of Parks Canada's efforts to become a leader in sustainable tourism. Recent funding for new and used electric vehicles, plug-in hybrids and e-bikes by the Province of Nova Scotia (in addition to Federal funding) are also encouraging. Popular destinations like the Fortress will likely see increased visitation as electric vehicles become more affordable and charging stations more accessible.

4.2 TRADE AREA

The Trade Area for Louisbourg is illustrated in **Figure 4.1**. Estimated for the end of year 2019, the Louisbourg Trade Area population is 2,716. Using the province as a benchmark, the population in this Trade Areas also tends to be older and with a lower income. As is the challenge for many smaller Nova Scotian communities, the population in these areas is anticipated to decline by just under 1% per year over the next two years. However, this forecast represents a snapshot based on demographic models, and does not account for future planning realities that seek to turn around population decline. However, even if growth was positive, it would not likely be at a rate significant enough to make a large difference to the overall retail outlook. Further details on Louisbourg Demographics is provided in **Appendix B**.

CanaCode Lifestyle Cohorts

In the Louisbourg Trade Area, the most strongly represented CanaCode Cluster is "High Trades," representing 50% of the trade area population. Specific details of this and other lifestyle clusters strongly represented in the Trade Area was provided in the Glossary at the front of this report.

Figure 4.2: Trade Area Retail Spending Summary 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

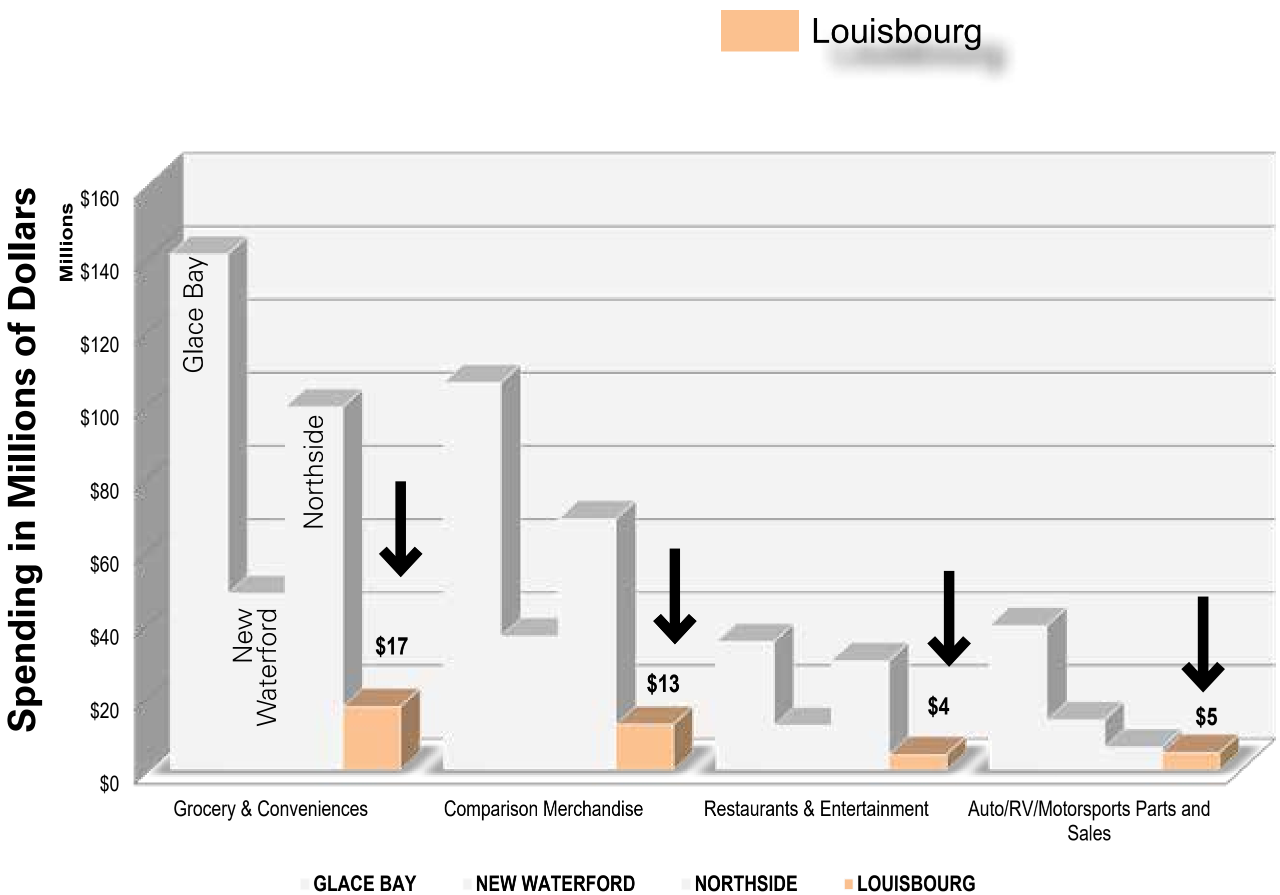


Table 4.1: Trade Area Retail Spending 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2019 LOUISBOURG PTA ANNUAL Household Retail Spending	2019 LOUISBOURG PTA ANNUAL Aggregate Retail Spending
Grocery & Convenience	$9,164	$11,451,828
Pharmacy	$1,014	$1,266,646
Alcohol & Tobacco	$1,470	$1,836,534
Personal Services	$2,246	$2,806,761
Fashion & Accessories	$2,296	$2,868,753
Jewelry	$95	$118,739
Health & Beauty	$606	$757,871
Home Furniture & Décor	$879	$1,098,580
Appliances & Electronics	$1,264	$1,579,413
Home Improvement & Gardening	$2,635	$3,292,977
Books & Media	$490	$612,056
Sporting Goods	$317	$396,458
Toys & Hobbies	$302	$377,789
Specialty Retail	$1,139	$1,423,195
Quick Service F&B	$1,372	$1,714,534
Restaurants & Pubs	$1,563	$1,953,022
Arts & Entertainment	$118	$147,548
Fitness & Leisure	$330	$412,486
Auto Parts & Accessories	$532	$664,581
Auto/RV/Motorsports Dealership	$3,298	$4,121,085
TOTAL CATEGORIES	**$31,130.4**	**$38,900,855**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$27,300.7**	**$34,115,189**

2019

4.3 RETAIL SPENDING

Resident Trade Area Spending: Detailed information of retail spending within each Trade Area was collected from Manifold Data Mining Inc., a leading supplier of demographic and consumer expenditure information, using 2019 year end data.

Having established the respective Trade Area boundaries, population and demographic profile, the size of the retail market and its anticipated growth was projected using retail spending data from Manifold Data Mining.

Table 4.2: Louisbourg Fortress Annual Visitation & Retail Spending

(Source: Parks Canada and FBM)

Fortress Louisbourg Visitors & Revenues	2015	2016	2017	2018	2019	5-year Average (excl 2017)
Total Visitation	83,859	94,130	140,469	95,473	87,174	90,159
Paid Entries	79703	89809	FREE	81606	74089	81,302
Free Entries	4156	5041	FREE	13867	13085	9,037
Estimated Revenue (@ $7 pp)	$ 557,921	$ 628,663		$ 571,242	$ 518,623	$ 569,112
Gift Shop Sales	$ 219,198	$ 249,573	$ 322,339	$ 260,440	$ 242,934	$ 243,036
Restaurant Sales	$ 436,789	$ 476,965	$ 585,530	$ 494,432	$ 494,100	$ 475,572
Bakeries Sales	$ 46,785	$ 53,114	$ 74,630	$ 53,425	$ 46,589	$ 49,978
Gift Shop Floor Area	1,330	1,330	1,330	1,330	1,330	1,330
Gift Shop Sales Per Sq. Ft.	$ 165	$ 188	$ 242	$ 196	$ 183	$ 183
Restaurant Floor Area (est.)	1,500	1,500	1,500	1,500	1,500	1,500
Gift Shop Sales Per Sq. Ft.	$ 291	$ 318	$ 390	$ 330	$ 329	$ 317
Bakeries Floor Area (est.)	250	250	250	250	250	250
Gift Shop Sales Per Sq. Ft.	$ 187	$ 212	$ 299	$ 214	$ 186	$ 200

NOTE: In 2017 Entries were Free for all visitors

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 as shown in **Table 4.1** and summarized in **Figure 4.2** for the Louisbourg Trade Area.

The Retail Trade Area spending for Louisbourg's Trade Area residents is estimated at $39 million (2019 year-end estimate), as illustrated in **Table 4.1**. When excluding automotive categories this figure comes in at $34 million.

Fortress Visitor Spending: Louisbourg also benefits from the presence of the nearby Fortress, which is a part of Parks Canada. As such it generates a lot of annual visitation, which itself is a stimulus for on-site spending as well as residual spending in town. With improvements planned for the Louisbourg waterfront that will include relocation of the Fortress Visitor Centre into the main commercial area of Louisbourg, it can be expected that opportunities to capture more visitor spending could become available.

Over the past 5 years, visitation to the Fortress has averaged over 90,000 visitors per annum (refer to **Table 4.2**). This visitation has resulted in an average annual retail revenue attributable to the on-site gift shops, restaurant and bakery of approximately $768,586 per year. This works out to approximately $8.52 per visitor. Including admissions revenue it is estimated that the average visitor to Louisbourg Fortress spends in the order of $15 on retail and leisure (refer to **Figure 4.3 & Table 4.3**). For the purposes of this analysis, we increased the annual visitation to Louisbourg by 10,000 to a total of 100,000 on average per year. This reflects visitors that may come to Louisbourg for other reasons, even though as has been noted "there are no accidental tourists in Louisbourg".

Figure 4.3: Trade Area Resident AND Visitor Spending Summary 2019 Y/E estimate

(Source: Manifold Data Mining Inc., Parks Canada and FBM)

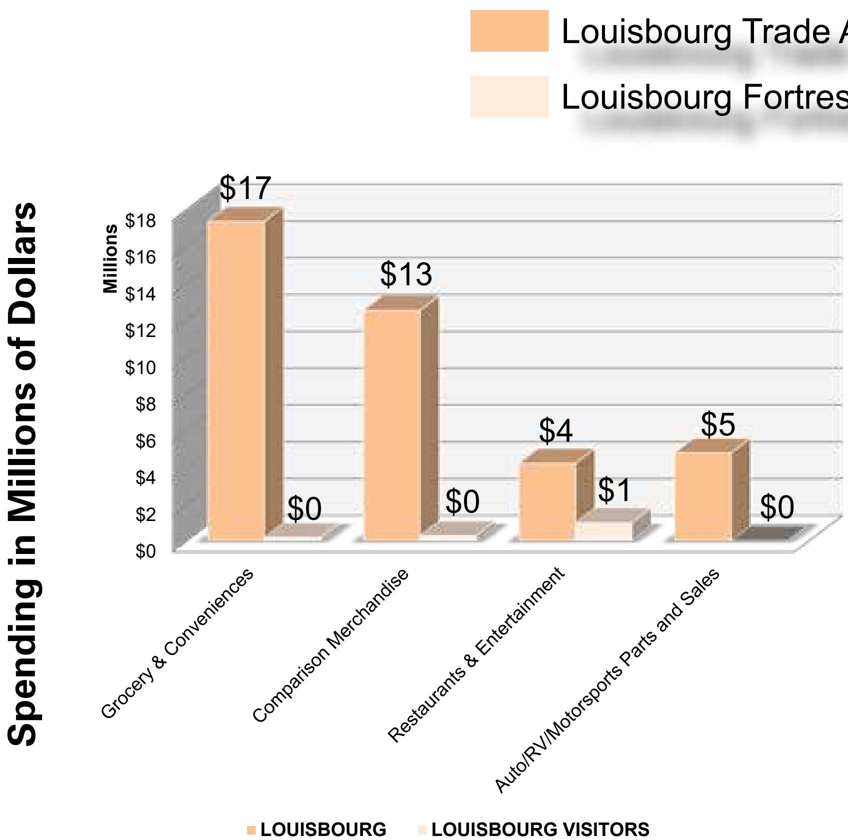


Table 4.3: Trade Area Resident AND Visitor Retail Spending 2019 Y/E estimate

(Source: Manifold Data Mining Inc., Parks Canada and FBM)

Retail Spending by Merchandise Category	2019 LOUISBOURG PTA ANNUAL Household Retail Spending	2019 LOUISBOURG PTA ANNUAL Aggregate Retail Spending	2019 LOUISBOURG VISITOR (per Visitor assuming duration of 1 day)	2019 LOUISBOURG VISITOR ANNUAL Aggregate Retail Spending	TOTAL TRADE AREA & VISITOR ANNUAL Retail Spending
Grocery & Convenience	$9,164	$11,451,828	$2.0	$200,000	$11,651,828
Pharmacy	$1,014	$1,266,646	$0.0	$0	$1,266,646
Alcohol & Tobacco	$1,470	$1,836,534	$0.0	$0	$1,836,534
Personal Services	$2,246	$2,806,761	$0.0	$0	$2,806,761
Fashion & Accessories	$2,296	$2,868,753	$0.0	$0	$2,868,753
Jewelry	$95	$118,739	$0.0	$0	$118,739
Health & Beauty	$606	$757,871	$0.0	$0	$757,871
Home Furniture & Décor	$879	$1,098,580	$0.0	$0	$1,098,580
Appliances & Electronics	$1,264	$1,579,413	$0.0	$0	$1,579,413
Home Improvement & Gardening	$2,635	$3,292,977	$0.0	$0	$3,292,977
Books & Media	$490	$612,056	$0.0	$0	$612,056
Sporting Goods	$317	$396,458	$0.0	$0	$396,458
Toys & Hobbies	$302	$377,789	$0.0	$0	$377,789
Specialty Retail	$1,139	$1,423,195	$3.0	$300,000	$1,723,195
Quick Service F&B	$1,372	$1,714,534	$1.0	$100,000	$1,814,534
Restaurants & Pubs	$1,563	$1,953,022	$6.0	$600,000	$2,553,022
Arts & Entertainment	$118	$147,548	$3.0	$300,000	$447,548
Fitness & Leisure	$330	$412,486	$0.0	$0	$412,486
Auto Parts & Accessories	$532	$664,581	$0.0	$0	$664,581
Auto/RV/Motorsports Dealership	$3,298	$4,121,085	$0.0	$0	$4,121,085
Auto Fuel	$1,577	$1,971,185	$0.0	$0	$1,971,185
TOTAL CATEGORIES	**$31,130**	**$38,900,855**	**$15.0**	**$1,500,000**	**$42,372,040**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$27,301**	**$34,115,189**	**$15.0**	**$1,500,000**	**$37,586,374**

2019

The resulting spending attributed to Louisbourg visitors is therefore estimated at $1.5 million. When combined with the local trade area resident spending, the total trade area retail spending in Louisbourg is estimated at just under $37.6 million (2019 Y/E estimate).

4.4 RETAIL INVENTORY

Louisbourg is a quaint, tourism-oriented coastal community located within an approximate 25-35 minute drive time of Sydney's Uptown, Midtown and Downtown nodes. This is summarized in **Table 4.4**.

Unlike Glace Bay and New Waterford, Louisbourg does not serve the majority of its day-to-day customer base needs such as grocery, gas and pharmacy (refer to **Table 4.5 & Figure 4.4**). The shops and services in Louisbourg tend to be tourism focused with accommodations and industry being common building uses. Louisbourg's retail inventory is estimated at approximately 33,843 sf, the largest share of which is full service restaurants like Lobster Kettle, Beggars Banquet and Hwy 22. The resulting per capita ratio for Louisbourg, based on the localized trade area it serves, is estimated at 12.4 sf/capita, which is appropriate for the needs of a community with a trade area of 2,700 permanent residents. The biggest challenge for Louisbourg is the approximate 14,000 sf of commercially-viable, yet vacant space. As the Louisbourg Centre comes to fruition, it should be a goal of the community to market and fill vacancies with uses that could benefit from the proximity of anticipated visitor increases in the village centre area.

TABLE 4.4: Retail Inventory Summary

(Source: FBM)

Nodes	Total Ground Level Streetfront Inventory (sf)	Total Occupied Retail Only Inventory (sf)	Vacant (sf)	Vacant of Total Ground Level Streetfront (%)
Downtown Sydney	374,697	229,196	72,930	19.5%
Midtown Sydney	289,458	248,749	15,635	5.4%
Uptown Sydney	1,190,145	1,107,389	73,170	6.1%
Sydney River	508,545	428,945	51,300	10.1%
Northside	412,939	373,412	32,327	7.8%
Glace Bay	363,250	324,900	38,350	10.6%
New Waterford	113,800	100,000	5,000	4.4%
Louisbourg	49,853	33,843	14,010	28.1%

Table 4.5: Louisbourg Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.
JEWELRY	0
TOYS & HOBBIES	0
AUTO PARTS & ACCESSORIES	0
HOME FURNISHINGS & DÉCOR	0
HEALTH & BEAUTY	0
ARTS & ENTERTAINMENT	6,000
SPORTING GOODS & OUTDOOR RECREATION	0
BOOKS & MULTI-MEDIA	0
HOME ELECTRONICS & APPLIANCES	0
FASHION & FOOTWEAR	0
ALCOHOL & TOBACCO	4,750
PERSONAL SERVICE	750
SPECIALTY RETAIL	3,080
AUTO/RV/MOTORSPORTS DEALERSHIP	0
LIMITED SERVICE F&B	3,550
HOME IMPROVEMENT & GARDENING	0
AUTO SERVICE	0
FULL SERVICE F&B	13,813
FITNESS & LEISURE	0
PROFESSIONAL & FINANCIAL SERVICE	2,000
GROCERY, CONVENIENCE & SPECIALTY FOODS	1,900
PHARMACY	0
VACANT	14,010
TOTAL	**49,853**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**33,843**

Figure 4.4: Louisbourg Retail Inventory Summary

(Source: FBM)

4.5 RETAIL DEMAND

Quantifying the future potential retail demand for Louisbourg utilized a more general methodology. Rather than examining the market capture by retail spending, the methodology took 2 approaches and then created an average of the two to determine the approximate demand. Additionally, the demand for this community looks toward a 10-year horizon to the year 2029. **Appendix D** provides documentation of detailed category spending for the Louisbourg trade area including Visitors.

Inventory Market Share Methodology

The first methodology, as shown in **Table 4.6** takes the current inventory estimates and divides this into the demand based on a 100% market share capture to determine the current market share of inventory. In the case of Louisbourg, if 100% of the trade area spending were captured, approximately 271,000 sf of space would be supported. This is not realistic, but from this figure we can calculate that the current Louisbourg inventory of 33,843 sf accounts for a market share of inventory of 12.5%. Based on this calculated "current market by inventory" estimate a "target potential market share" is applied. The resulting difference between the "target" and the "current"inventory equates to an "unmet potential" figure, which may also be referred to as "residual demand".

Per Capita Floorspace Methodology

The second methodology, as shown in **Table 4.6** recognizes the "current calculated per capita floorspace" and applies a "target per capita" floorspace against the population by 2029.

Each of these approaches is then averaged to determine the "average of unmet potential" for both approaches.

In the case of Louisbourg, the inventory market share methodology yields a demand estimate of 13,530 sf, while the per capita floorspace methodology yields a floorspace demand of 6,897 sf.

As a result, the combined average demand in Louisbourg estimated at 10,214 sf, which suggests a potential opportunity for additional neighbourhood-scale shops and services, though much of this could or should be factored into existing available spaces along Main Street.

Demand in Louisbourg is not significant and most importantly is based on increasing the retention of local and visitor spending in the face of current population forecasts which at present do not exhibit growth attributes. In many cases, demand is often premised on population growth, but in markets where population is declining and per capita ratios are low, it is incumbent on communities to find ways to ensure that the trade area residents support and shop local for the majority of their needs. The reality for Louisbourg, as it is for other smaller, rural communities in the CBRM, Sydney and in particular Uptown will be a strong retail spending destination.

Table 4.6: Louisbourg Demand Forecast Estimates 2029

		LOUISBOURG DEMAND ESTIMATE (10-year target to 2029)	
Inventory Market Share Methodology	Current inventory (sf)		33,843
	Current market share by inventory	12.5%	
	Target potential market share	17.5%	47,373
	Unmet Potential (sf)		13,530
Per Capita Floorspace Methodology	Current per capita floorspace est (sf/capita)	12.4	
	Target per capita (sf/capita)	15.0	
	Target retail based on per capita (sf)		40,740
	Unmet potential of per capita (sf)		6,897
	Avg of unmet potential approaches (sf)		**10,214**

5.0 Glace Bay Retail Market Assessment

5.1 TRADE AREA

The Trade Area for Glace Bay is shown in **Figure 5.1**. Estimated for the end of year 2019, the Trade Area population for Glace Bay is 27,593. Using the province as a benchmark, the population in this Trade Areas also tends to be older and with a lower income. As is the challenge for many smaller Nova Scotian communities, the population in these areas is anticipated to decline by just under 1% per year over the next five years. However, this forecast represents a snapshot based on demographic models, and does not account for future planning initiatives that seek to turn around population decline. However, even if growth was positive, it would not likely be at a rate significant enough to make a large difference to the overall retail outlook. Further details on demographics in the Trade Areas is provided in **Appendix B**.

CanaCode Lifestyle Cohorts

In the New Waterford Trade Area, the most strongly represented CanaCode Cluster is "Renters," representing between 59.4% of the trade area population. Specific details of this and other lifestyle clusters strongly represented in the Trade Area was provided in the Glossary at the front of this report.

5.2 RETAIL SPENDING

Detailed information of retail spending within each Trade Area was collected from Manifold Data Mining Inc., a leading supplier of demographic and consumer expenditure information, using 2019 year end data.

Having established the respective Trade Area boundaries, population and demographic profile, the size of the retail market and its anticipated growth was projected using retail spending data from Manifold Data Mining.

Figure 5.1: Glace Bay Retail 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 as shown in **Figure 5.2** for the Glace Bay Trade Area.

The Glace Bay Trade Area spending is estimated at $322 million (2019 year-end estimate), as illustrated in **Table 5.1**. When excluding automotive categories this figure comes in at $282 million.

Figure 5.2: Trade Area Retail Spending Summary 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

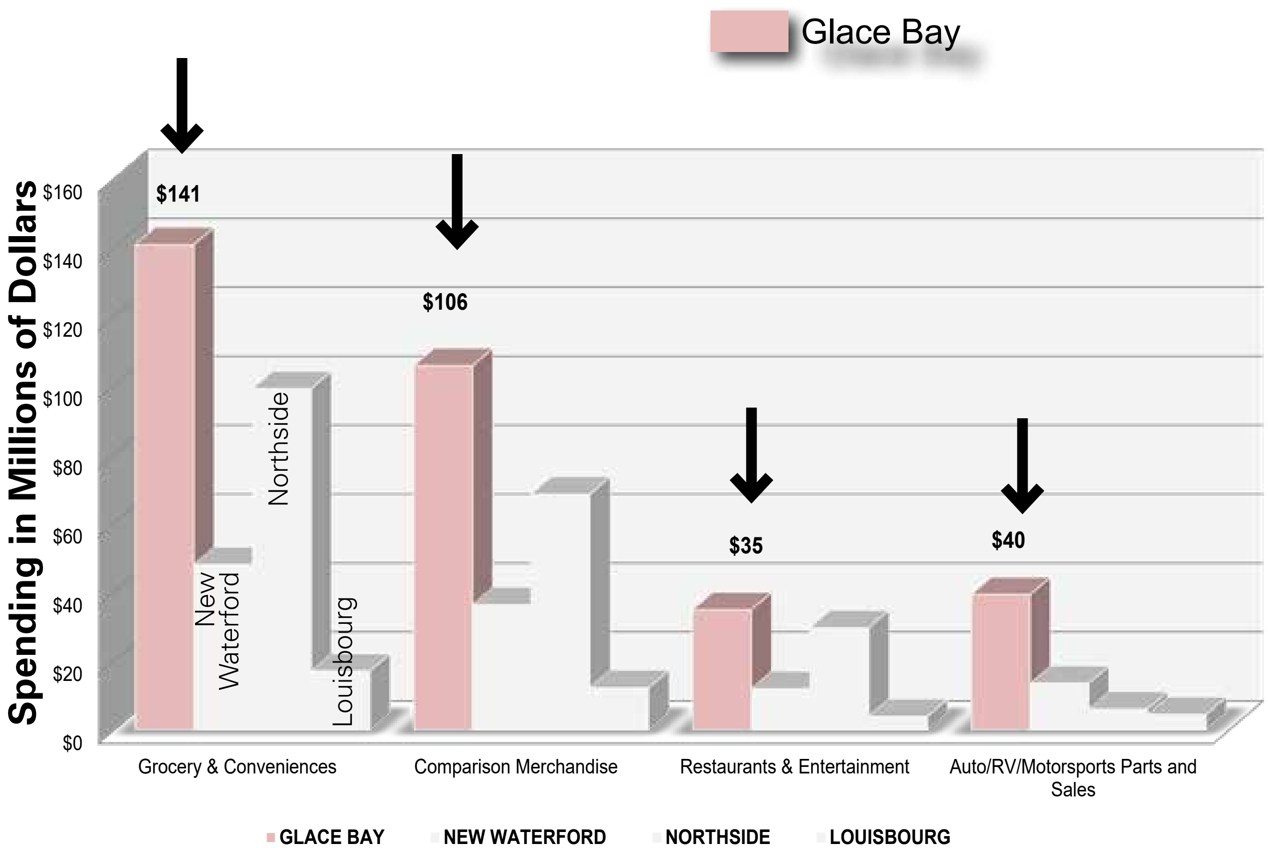


Table 5.1: Trade Area Retail Spending 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2019 GLACE BAY PRIMARY TRADE AREA Per Household Retail Spending	2019 GLACE BAY PRIMARY TRADE AREA Aggregate Retail Spending
Grocery & Convenience	$7,271	$91,662,156
Pharmacy	$759	$9,574,380
Alcohol & Tobacco	$1,183	$14,908,254
Personal Services	$1,973	$24,877,170
Fashion & Accessories	$2,014	$25,386,081
Jewelry	$80	$1,007,805
Health & Beauty	$506	$6,378,247
Home Furniture & Décor	$781	$9,841,156
Appliances & Electronics	$1,033	$13,027,021
Home Improvement & Gardening	$1,978	$24,942,424
Books & Media	$513	$6,467,320
Sporting Goods	$288	$3,629,620
Toys & Hobbies	$266	$3,359,762
Specialty Retail	$942	$11,879,731
Quick Service F&B	$1,095	$13,799,534
Restaurants & Pubs	$1,300	$16,394,660
Arts & Entertainment	$105	$1,327,555
Fitness & Leisure	$285	$3,596,500
Auto Parts & Accessories	$417	$5,259,581
Auto/RV/Motorsports Dealership	$2,719	$34,277,677
TOTAL CATEGORIES	**$25,509**	**$321,596,631**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$22,373**	**$282,059,374**

2019

5.3 RETAIL INVENTORY

Glace Bay represents a community that is most accessible to the Sydney Uptown area and as a smaller community it provides a strong contingent of day-to-day conveniences, but is stretched to provide anything of any larger appeal. This is summarized in **Tables 5.1 & 5.2** and **Figure 5.3.**

Glace Bay has a total inventory of approximately 324,900 sf that includes an estimated 75,000 sf of "main street" retail in the small downtown area. The inventory as measured against the local trade area it serves equates to a per capita ratio of 11.7 sf/capita, which is consistent with the needs of a community of that size.

Current vacancies are most evident at the Sterling Mall, where there is approximately 20,000 sf available, 16,500 sf of which was the former Home Hardware. Glace Bay does benefit from having a Canadian Tire, Sobeys, Atlantic Superstore and Shoppers Drug Mart and its trade area likely includes residents from New Waterford.

TABLE 5.2: Retail Inventory Summary

(Source: FBM)

Nodes	Total Ground Level Streetfront Inventory (sf)	Total Occupied Retail Only Inventory (sf)	Vacant (sf)	Vacant of Total Ground Level Streetfront (%)
Downtown Sydney	374,697	229,196	72,930	19.5%
Midtown Sydney	289,458	248,749	15,635	5.4%
Uptown Sydney	1,190,145	1,107,389	73,170	6.1%
Sydney River	508,545	428,945	51,300	10.1%
Northside	412,939	373,412	32,327	7.8%
Glace Bay	363,250	324,900	38,350	10.6%
New Waterford	113,800	100,000	5,000	4.4%

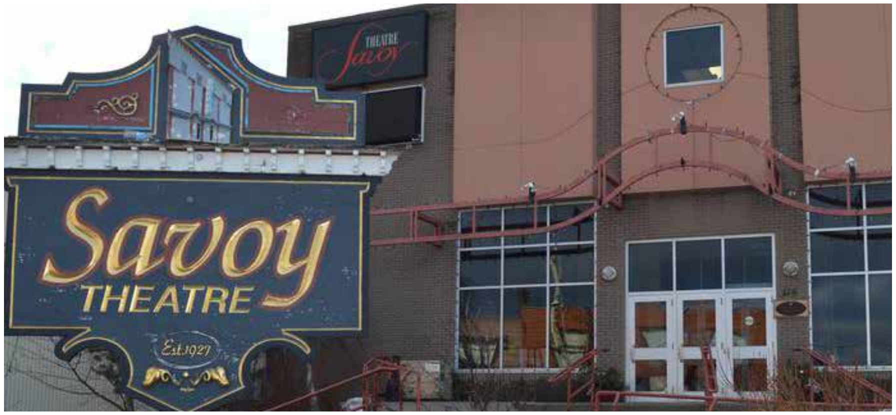


Figure 5.3: Glace Bay Retail Inventory Summary

(Source: FBM)

Table 5.3: Glace Bay Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.
JEWELRY	0
TOYS & HOBBIES	0
AUTO PARTS & ACCESSORIES	8,700
HOME FURNISHINGS & DÉCOR	3,000
HEALTH & BEAUTY	0
ARTS & ENTERTAINMENT	17,000
BOOKS & MULTI-MEDIA	0
HOME ELECTRONICS & APPLIANCES	0
PHARMACY	4,500
FASHION & FOOTWEAR	0
ALCOHOL & TOBACCO	9,700
PERSONAL SERVICE	2,000
SPECIALTY RETAIL	27,000
VACANT	38,350
AUTO/RV/MOTORSPORTS DEALERSHIP	0
HOME IMPROVEMENT & GARDENING	22,000
AUTO SERVICE	0
FITNESS & LEISURE	0
PROFESSIONAL & FINANCIAL SERVICE	0
GROCERY, CONVENIENCE & SPECIALTY FOODS	95,600
SPORTING GOODS & OUTDOOR RECREATION	0
LIMITED SERVICE F&B	60,400
FULL SERVICE F&B	0
TOTAL	**288,250**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**249,900**

5.4 RETAIL DEMAND

Quantifying the future potential retail demand for Glace Bay utilized a more general methodology. Rather than examining the market capture by retail spending, the methodology took two (2) approaches and then created an average of the two to determine the approximate demand. Additionally, the demand for this community looks toward a 10-year horizon to the year 2029. **Appendix D** provides documentation of detailed category spending for the Glace Bay trade area.

Inventory Market Share Methodology

The first methodology, as shown in **Table 5.4** takes the current inventory estimates and divides them into the demand based on a 100% market share capture to determine the current market share of inventory. In the case of Glace Bay, if 100% of the trade area spending were captured, approximately 1.36 million sf of space would be supported. This is not realistic, but from this figure we can calculate that the current Glace Bay inventory of 324,900 sf accounts for a market share of inventory of 23.9%. Based on this calculated "current market by inventory" estimate a "target potential market share" is applied. The resulting difference between the "target" and the "current"inventory equates to an "unmet potential" figure, which may also be referred to as "residual demand".

Per Capita Floorspace Methodology

The second methodology, as shown in **Table 5.4** recognizes the "current calculated per capita floorspace" and applies a "target per capita" floorspace against the population by 2029.

Each of these approaches is then averaged to determine the "average of unmet potential" for both approaches. In the case of Glace Bay, the inventory market share methodology yields a demand estimate of 82,788 sf, while the per capita floorspace methodology yields a floorspace demand of 55,740 sf.

Because of Glace Bay's proximity to the Sydney Uptown area, a conservative targeted per capita of 15 sf was used. In a comparably sized market, without this context of competition, a 20 sf per capita figure would have been applied, but this would take a significant development in order to make this jump and that is not expected in Glace Bay.

As a result, the combined average demand in Glace Bay is estimated at 69,264 sf, which suggests a further opportunity to create a strong community-scale shopping centre, perhaps building on the strength of the existing retail along Hwy 4.

Examples of categories that could fulfill "gaps" in the local Glace Bay retail market in the downtown could include specialty retail, local thrift stores (featuring clothing and housewares), used books, pet grooming and supplies, and personal services. In the Hwy 4 area, example business types could include personal services, professional services, fitness and leisure businesses and full-service restaurants.

Table 5.4: Glace Bay Demand Forecast Estimates 2029

		GLACE BAY DEMAND ESTIMATES (10-year target to 2029)	
Inventory Market Share Methodology	Current inventory (sf)		324,900
	Current market share by inventory	23.9%	
	Target potential market share	30.0%	407,688
	Unmet Potential (sf)		82,788
Per Capita Floorspace Methodology	Current per capita floorspace est (sf/capita)	11.7	
	Target per capita (sf/capita)	15.0	
	Target retail based on per capita (sf)		380,640
	Unmet potential of per capita (sf)		55,740
	Avg of unmet potential approaches (sf)		**69,264**

6.0 New Waterford Retail Market Assessment

6.1 TRADE AREA

The Trade Area for New Waterford is presented in **Figure 6.1**. Estimated for the end of year 2019, the New Waterford Trade Area population is 9,197. Using the province as a benchmark, the population in this Trade Areas also tends to be older and with a lower income. As is the challenge for many smaller Nova Scotian communities, the population in these areas is anticipated to decline by just under 1% per year over the next five years. However, this forecast represents a snapshot based on demographic models, and does not account for future planning realities that seek to turn around population decline. However, even if growth was positive, it would not likely be at a rate significant enough to make a large difference to the overall retail outlook. Further details on demographics in the Trade Areas is provided in **Appendix B**.

CanaCode Lifestyle Cohorts

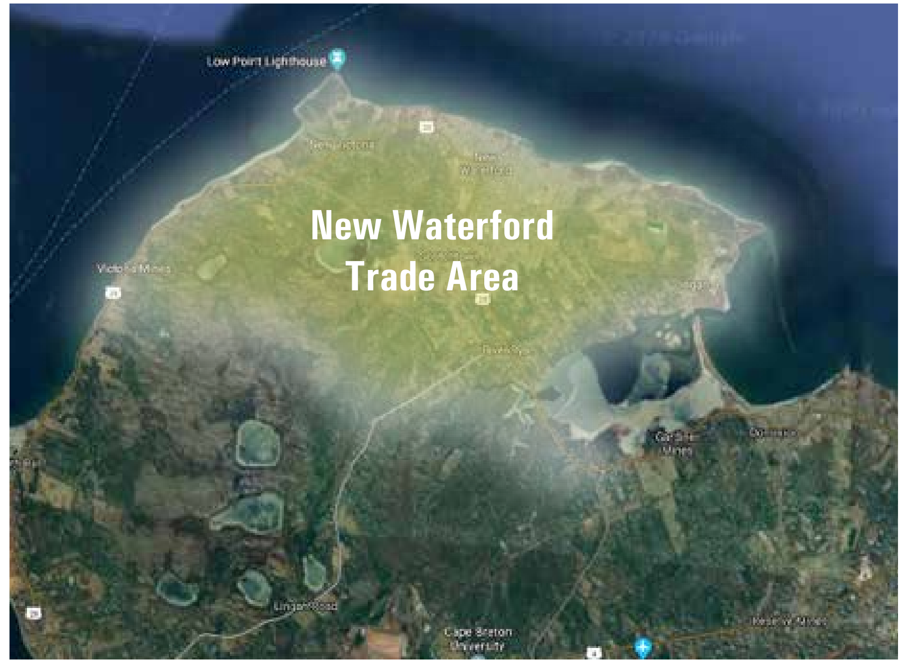
In the New Waterford Trade Area, the most strongly represented CanaCode Cluster is "Renters," representing 55.6% of the trade area population. Specific details of this and other lifestyle clusters strongly represented in the Trade Area was provided in the Glossary at the front of this report.

6.2 RETAIL SPENDING

Detailed information of retail spending within each Trade Area was collected from Manifold Data Mining Inc., a leading supplier of demographic and consumer expenditure information, using 2019 year end data.

Having established the respective Trade Area boundaries, population and demographic profile, the size of the retail market and its anticipated growth was projected using retail spending data from Manifold Data Mining.

Figure 6.1: New Waterford Retail 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 as shown in **Figure 6.2** for the New Waterford Trade Area.

The Retail Trade Area spending for New Waterford's Trade Area is estimated at $110.1 million (2019 year-end estimate), as illustrated in **Table 6.1**. When excluding automotive categories this figure comes in at $97.1 million.

Figure 6.2: Trade Area Retail Spending Summary 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

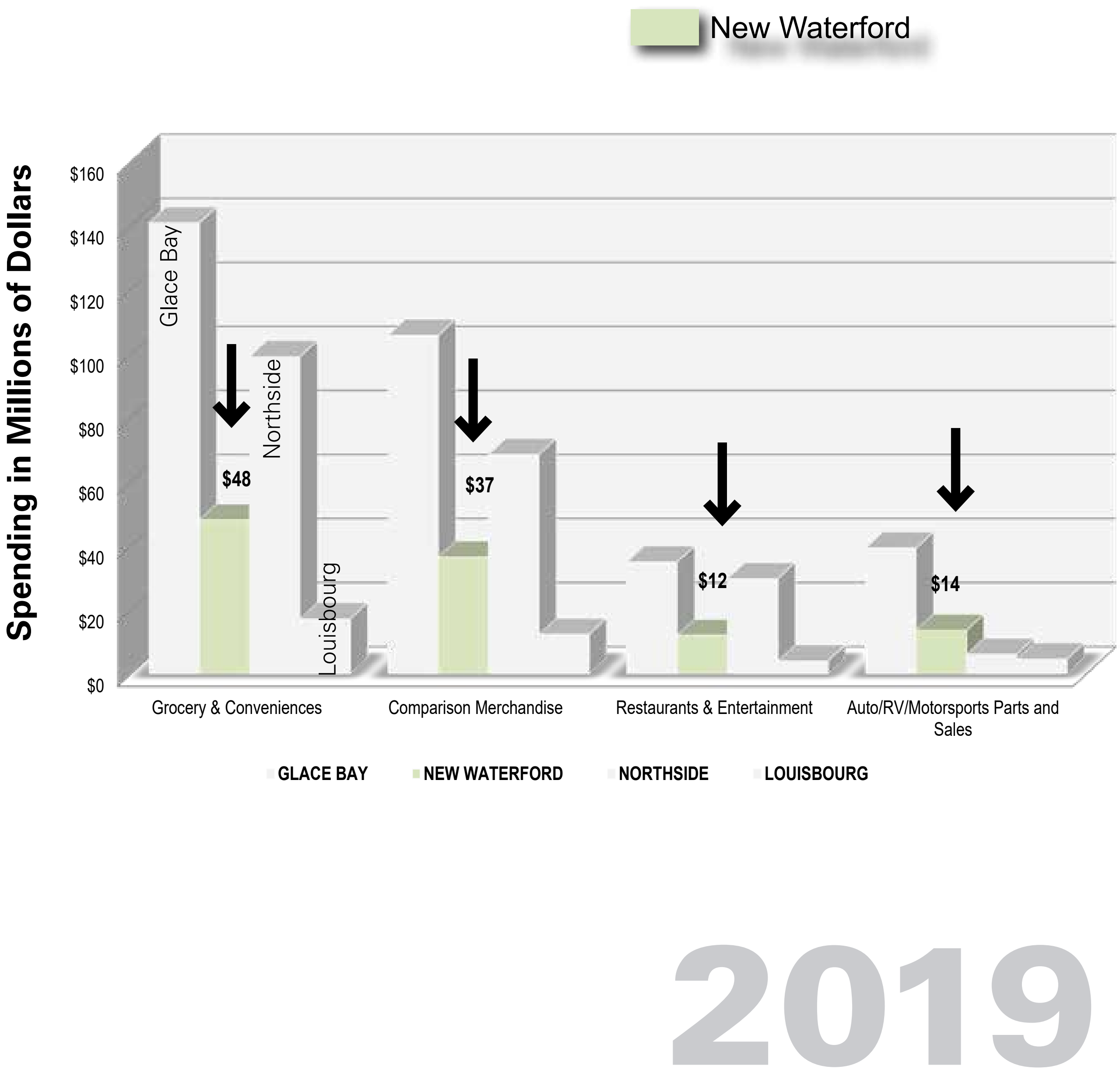


Table 6.1: Trade Area Retail Spending 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2019 NEW WATERFORD PTA Per Household Retail Spending	NEW WATERFORD PTA Aggregate Retail Spending
Grocery & Convenience	$7,459	$31,319,363
Pharmacy	$748	$3,142,192
Alcohol & Tobacco	$1,236	$5,189,041
Personal Services	$2,045	$8,587,258
Fashion & Accessories	$2,094	$8,792,712
Jewelry	$83	$347,897
Health & Beauty	$519	$2,177,585
Home Furniture & Décor	$815	$3,423,182
Appliances & Electronics	$1,059	$4,447,647
Home Improvement & Gardening	$1,990	$8,355,961
Books & Media	$562	$2,361,899
Sporting Goods	$357	$1,497,661
Toys & Hobbies	$276	$1,158,824
Specialty Retail	$967	$4,059,628
Quick Service F&B	$1,127	$4,731,269
Restaurants & Pubs	$1,372	$5,760,642
Arts & Entertainment	$113	$474,857
Fitness & Leisure	$298	$1,252,893
Auto Parts & Accessories	$432	$1,813,991
Auto/RV/Motorsports Dealership	$2,849	$11,962,010
TOTAL CATEGORIES	**$26,401**	**$110,856,511**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,120**	**$97,080,510**

6.3 RETAIL INVENTORY

New Waterford is another smaller coastal community situated slightly more remotely than Glace Bay, but nonetheless within an approximate 20-30 minute drive time of Sydney's Uptown node. This is summarized in **Tables 6.2 & 6.3** and **Figure 6.3**.

Like Glace Bay, New Waterford serves a very localized trade area for the majority of its day-to-day customer base and its inventory of approximately 100,000 sf is comprised of recognized tenants such as Sobeys, Home Hardware and Pharmasave, which are emblematic of a small town. The resulting per capita ratio for New Waterford, based on the localized trade area it serves is estimated at 10.8 sf/capita, which is consistent with the needs of a community of that size.

New Waterford's main clothing store, The Bargain! Shop®, permanently closed in summer 2020 after an extended closure for repairs. While the loss of this store leaves space for other franchises, the size of the building may be a challenge for a single user to fill.

TABLE 6.2: Retail Inventory Summary

(Source: FBM)

Nodes	Total Ground Level Streetfront Inventory (sf)	Total Occupied Retail Only Inventory (sf)	Vacant (sf)	Vacant of Total Ground Level Streetfront (%)
Downtown Sydney	374,697	229,196	72,930	19.5%
Midtown Sydney	289,458	248,749	15,635	5.4%
Uptown Sydney	1,190,145	1,107,389	73,170	6.1%
Sydney River	508,545	428,945	51,300	10.1%
Northside	412,939	373,412	32,327	7.8%
Glace Bay	363,250	324,900	38,350	10.6%
New Waterford	113,800	100,000	5,000	4.4%

Figure 6.3: New Waterford Retail Inventory Summary

(Source: FBM)

Table 6.3: New Waterford Retail Inventory Summary

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.
JEWELRY	0
TOYS & HOBBIES	0
AUTO PARTS & ACCESSORIES	0
HOME FURNISHINGS & DÉCOR	0
HEALTH & BEAUTY	0
ARTS & ENTERTAINMENT	0
SPORTING GOODS & OUTDOOR RECREATION	0
BOOKS & MULTI-MEDIA	0
HOME ELECTRONICS & APPLIANCES	0
FASHION & FOOTWEAR	8,600
ALCOHOL & TOBACCO	7,500
PERSONAL SERVICE	1,000
SPECIALTY RETAIL	4,300
AUTO/RV/MOTORSPORTS DEALERSHIP	0
LIMITED SERVICE F&B	6,200
HOME IMPROVEMENT & GARDENING	14,800
AUTO SERVICE	0
FULL SERVICE F&B	0
FITNESS & LEISURE	3,800
PROFESSIONAL & FINANCIAL SERVICE	8,800
GROCERY, CONVENIENCE & SPECIALTY FOODS	30,800
PHARMACY	13,000
VACANT	5,000
TOTAL	**103,800**
Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**90,000**

6.3 RETAIL DEMAND

Quantifying the future potential retail demand for New Waterford utilized a more general methodology. Rather than examining the market capture by retail spending, the methodology took 2 approaches and then created an average of the two to determine the approximate demand. Additionally, the demand for this community looks toward a 10-year horizon to the year 2029. **Appendix D** provides documentation of detailed category spending for the New Waterford trade area.

Inventory Market Share Methodology

The first methodology, as shown in **Table 6.4** takes the current inventory estimates and divides this into the demand based on a 100% market share capture to determine the current market share of inventory. In the case of New Waterford, if 100% of the trade area spending were captured, approximately 470,000 sf of space would be supported. This is not realistic, but from this figure we can calculate that the current New Waterford inventory of 100,000 sf accounts for a market share of inventory of 21.3%. Based on this calculated "current market by inventory" estimate a "target potential market share" is applied. The resulting difference between the "target" and the "current"inventory equates to an "unmet potential" figure, which may also be referred to as "residual demand".

Per Capita Floorspace Methodology

The second methodology, as shown in **Table 6.4** recognizes the "current calculated per capita floorspace" and applies a "target per capita" floorspace against the population by 2029.

Each of these approaches is then averaged to determine the "average of unmet potential" for both approaches.

In the case of New Waterford, the inventory market share methodology yields a demand estimate of 17,291 sf, while the per capita floorspace methodology yields a floorspace demand of 26,690 sf.

As a result, the combined average demand in New Waterford is estimated at 21,991 sf, which suggests a potential opportunity for additional neighbourhood-scale shops and services.

The demand at each of the respective communities is not significant and also is based on each community increasing its retention of local spending in the face of current population forecasts which at present do not exhibit growth attributes. In many cases, demand is often premised on population growth, but in markets where population is declining and per capita ratios are low, it is incumbent on communities to find ways to ensure that the trade area residents support and shop local for the majority of their needs. The reality is that for each of these communities, Sydney and in particular, Uptown, will be a strong attraction.

Table 6.4: New Waterford Demand Forecast Estimates 2029

		NEW WATERFORD DEMAND ESTIMATE (10-year target to 2029)	
Inventory Market Share Methodology	Current inventory (sf)		100,000
	Current market share by inventory	21.3%	
	Target potential market share	25.0%	117,291
	Unmet Potential (sf)		17,291
Per Capita Floorspace Methodology	Current per capita floorspace est (sf/capita)	10.8	
	Target per capita (sf/capita)	15.0	
	Target retail based on per capita (sf)		126,690
	Unmet potential of per capita (sf)		26,690
	Avg of unmet potential approaches (sf)		**21,991**

7.0 Northside Retail Market Assessment
(North Sydney and Sydney Mines)

7.1 NORTHSIDE RETAIL TRADE AREA

The Northside Trade Area is presented in **Figure 7.1**. Estimated for the end of year 2019, the Trade Area population for Northside is 18,658. Using the province as a benchmark, the population in these Trade Areas also tends to be older and with a lower income. As is the challenge for many smaller Nova Scotian communities, the population in these areas is anticipated to decline by just under 1% per year over the next five years. However, this forecast represents a snapshot based on demographic models, and does not account for future planning realities that seek to turn around population decline. However, even if growth was positive, it would not likely be at a rate significant enough to make a large difference to the overall retail outlook. Details on demographics in the Trade Areas is provided in **Appendix B**.

The proposed development of Victory Park in North Sydney creates a great opportunity to help connect retail in Sydney Mines' downtown through an animated public space. In combination with this anticipated development, pedestrian access from the Ferry Terminal to the downtown was recently opened up, which further provides the potential for businesses to tap into arriving or departing passengers, easier than in the past.

CanaCode Lifestyle Cohorts

In the Northside Trade Area, the most strongly represented CanaCode Cluster is "Renters," representing between 41.7% of the trade area population, with a further 29.7% in the "High Trades" CanaCode Cluster. Specific details of these and other lifestyle clusters strongly represented in the Trade Area was provided in the Glossary at the front of this report.

7.2 RETAIL SPENDING

Detailed information of retail spending within the Northside Trade Area was collected from Manifold Data Mining Inc., a leading supplier of demographic and consumer expenditure information, using 2019 year end data.

Figure 7.1: Northside Retail Trade Area

Having established the respective Trade Area boundaries, population and demographic profile, the size of the retail market and its anticipated growth was projected using retail spending data from Manifold Data Mining.

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, as shown in **Figure 7.2** for each Trade Area.

The Northside Retail Trade Area spending is estimated at $204.1 million (2019 year-end estimate), as illustrated in **Table 7.1**. When excluding automotive categories this figure comes in at $197.8 million.

Figure 7.2: Trade Area Retail Spending Summary 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

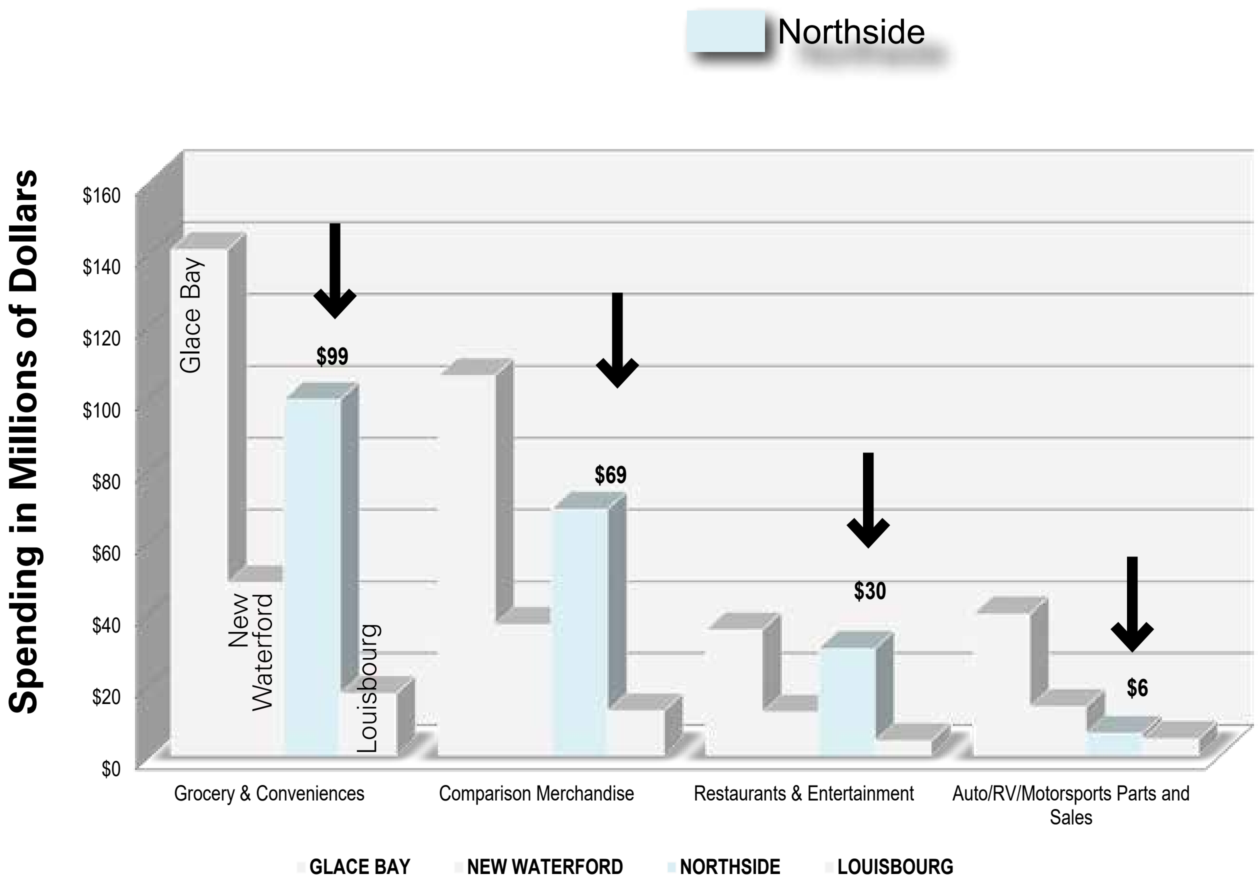


Table 7.1: Trade Area Retail Spending 2019 Y/E estimate

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2019 NORTH SYDNEY PTA Household Retail Spending	2019 NORTH SYDNEY PTA Aggregate Retail Spending
Grocery & Convenience	$7,766	$64,873,513
Pharmacy	$844	$7,047,686
Alcohol & Tobacco	$1,226	$10,243,798
Personal Services	$2,045	$17,082,234
Fashion & Accessories	$412	$3,440,933
Jewelry	$2,104	$17,576,346
Health & Beauty	$85	$708,910
Home Furniture & Décor	$534	$4,459,607
Appliances & Electronics	$775	$6,471,471
Home Improvement & Gardening	$1,090	$9,105,526
Books & Media	$2,100	$17,543,510
Sporting Goods	$535	$4,470,668
Toys & Hobbies	$317	$2,645,755
Specialty Retail	$273	$2,278,596
Quick Service F&B	$974	$8,134,240
Restaurants & Pubs	$1,172	$9,792,542
Arts & Entertainment	$1,328	$11,092,516
Fitness & Leisure	$107	$894,870
Auto Parts & Accessories	$301	$2,516,225
Auto/RV/Motorsports Dealership	$450	$3,759,439
TOTAL CATEGORIES	**$24,436**	**$204,138,388**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,685**	**$197,862,724**

2019

7.3 RETAIL INVENTORY

The combined Northside communities comprising North Sydney and Sydney Mines is a core convenience hub for residents to the north and east, as summarized in **Tables 7.2, 7.3 and Figure 7.3**. Included in the inventory for North Sydney is a general estimate for the amount of retail in the "Commercial St" area. The Northside benefits from having strong anchor tenants clustered near the highway in and around the North Sydney Mall. Key Tenants include WalMart, Atlantic Superstore and Shoppers Drug Mart.

The total occupied inventory for Northside is estimated to be in the range of 373,412 sf which results in a per capita ratio of approximately 19.8 sf/capita based on the trade area it serves. This suggests that the retail inventory is largely fulfilled.

Vacancy in the Northside is largely noted as being within the North Sydney Mall where approximately 25,000 sf is available in 10 units ranging in size from 500 to 10,000 sf. The pattern of vacancy combined with the per capita ratio leads to the conclusion that there will be limited new demand in the Northside.

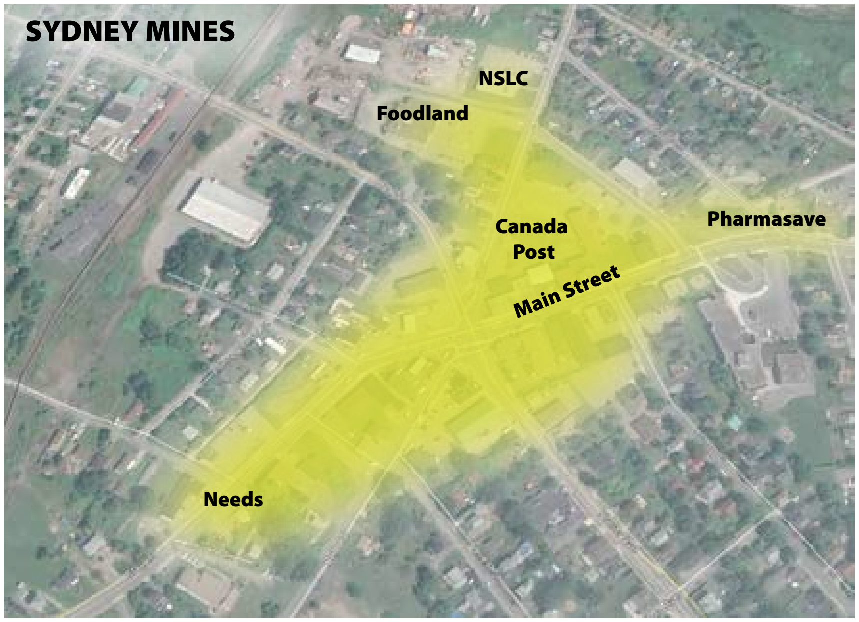
TABLE 7.2: Retail Inventory Summary

(Source: FBM)

Nodes	Total Ground Level Streetfront Inventory (sf)	Total Occupied Retail Only Inventory (sf)	Vacant (sf)	Vacant of Total Ground Level Streetfront (%)
Downtown Sydney	374,697	229,196	72,930	19.5%
Midtown Sydney	289,458	248,749	15,635	5.4%
Uptown Sydney	1,190,145	1,107,389	73,170	6.1%
Sydney River	508,545	428,945	51,300	10.1%
Northside	412,939	373,412	32,327	7.8%
Glace Bay	363,250	324,900	38,350	10.6%
New Waterford	113,800	100,000	5,000	4.4%

Figure 7.3: Northside Retail Inventory Summary (North Sydney + Sydney Mines)

(Source: FBM)



NORTHSIDE RETAIL

Total retail inventory est: 373,412 sf
Retail spending est: $191.5 Million
Retail space per capita est: 19.4 sf/capita
Current market share of inventory: 41.7%
Total supportable space at 45% mkt share: 402,656 sf
Unmet potential (market share method): 29,244 sf
Target per capita: 20 sf/capita
Target retail demand based on per capita: 343,720 sf
Unmet potential (per capita method): -29,692 sf

Avg of unmet potential: -224 sf

Table 7.3: Northside Retail Inventory Summary (North Sydney + Sydney Mines)

(Source: FBM)

MERCHANDISE CATEGORY	GROUND LEVEL STREETFRONT INVENTORY SQ. FT.
JEWELRY	815
TOYS & HOBBIES	4,076
AUTO PARTS & ACCESSORIES	8,976
HOME FURNISHINGS & DÉCOR	20,908
HEALTH & BEAUTY	8,892
ARTS & ENTERTAINMENT	19,500
SPORTING GOODS & OUTDOOR RECREATION	3,276
BOOKS & MULTI-MEDIA	1,615
HOME ELECTRONICS & APPLIANCES	5,707
PHARMACY	18,121
FASHION & FOOTWEAR	27,577
ALCOHOL & TOBACCO	16,400
PERSONAL SERVICE	2,010
SPECIALTY RETAIL	27,611
VACANT	32,327
LIMITED SERVICE F&B	7,483
HOME IMPROVEMENT & GARDENING	37,616
FITNESS & LEISURE	0
PROFESSIONAL & FINANCIAL SERVICE	7,200
GROCERY, CONVENIENCE & SPECIALTY FOODS	94,829
FULL SERVICE F&B	0
AUTO/RV/MOTORSPORTS DEALERSHIP	0
AUTO SERVICE	0
TOTAL	**344,939**

Retail Floorspace (excluding Professional, Finance, Public Service, Auto Service & Vacant)	**305,412**

7.4 RETAIL DEMAND

Quantifying the future potential retail demand for Northside (North Sydney & Sydney Mines) utilized a more general methodology. Rather than examining the market capture by retail spending, the methodology took 2 approaches and then created an average of the two to determine the approximate demand. Additionally, the demand for this community looks toward a 10-year horizon to the year 2029. **Appendix D** provides documentation of detailed category spending for the Northside trade area.

Inventory Market Share Methodology

The first methodology, as shown in **Table 7.4** takes the current inventory estimates and divides this into the demand based on a 100% market share capture to determine the current market share of inventory. In the case of Northside, if 100% of the trade area spending were captured, approximately 985,000 sf of space would be supported. This is not realistic, but from this figure we can calculate that the current Northside inventory of 373,412 sf accounts for a market share of inventory of 37.9%. Based on this calculated "current market by inventory" estimate a "target potential market share" is applied. The resulting difference between the "target" and the "current"inventory equates to an "unmet potential" figure, which may also be referred to as "residual demand".

Per Capita Floorspace Methodology

The second methodology, as shown in **Table 7.4** recognizes the "current calculated per capita floorspace" and applies a "target per capita" floorspace against the population by 2029.

Each of these approaches is then averaged to determine the "average of unmet potential" for both approaches.

Northside

In the case of Northside, the inventory market share methodology yields a demand estimate of 69,742 sf, while the per capita floorspace methodology yields a floorspace demand of -29,692 sf. This value is negative simply because the target per capita is actually near the same as the current per capita, which is considered an ideal range for the community and the market it serves.

Also, the population as it is in all 3 trade areas is forecast to decline. As a result, the combined average demand in Northside is estimated at 20,025 sf.

The primary focus for Northside should be to work with downtown land and building owners in North Sydney, and also Marine Atlantic, to secure tenants for current vacant spaces that can attract greater patronage and attention from ferry passengers and better leverage the improved pedestrian access from the ferry terminal.

A secondary focus should rest in working with the North Sydney Mall (Econo-Malls). Given its prominence, visibility and accessibility, emphasis should be on attracting potential retail and non-traditional uses (e.g. public administration, personal and medical services), while also looking at pad site development/intensification on the parking lot fronting King St.

Appendix D provides detailed Trade Area Spending.

Table 7.4: Northside Demand Forecast Estimates 2029

		NORTHSIDE DEMAND ESTIMATE (10-year target to 2029)	
Inventory Market Share Methodology	Current inventory (sf)		373,412
	Current market share by inventory	37.9%	
	Target potential market share	45.0%	443,154
	Unmet Potential (sf)		69,742
Per Capita Floorspace Methodology	Current per capita floorspace est (sf/capita)	19.8	
	Target per capita (sf/capita)	20.0	
	Target retail based on per capita (sf)		343,720
	Unmet potential of per capita (sf)		-29,692
	Avg of unmet potential approaches (sf)		**20,025**

8.0 Key Findings & Conclusions

8.1 INTRODUCTION

This section highlights the key findings of the Downtown Sydney and CBRM Retail Market Analysis as well as documenting some downtown-specific and general retail trends that are noteworthy and relevant to the Sydney and CBRM locational, demographic and economic contexts.

8.2 RETAIL MARKET ANALYSIS FINDINGS SUMMARY

The analysis of the retail environment of Sydney and the surrounding communities of Louisbourg, Glace Bay, New Waterford and North Sydney and Sydney Mines revealed the following key findings.

Sydney Findings

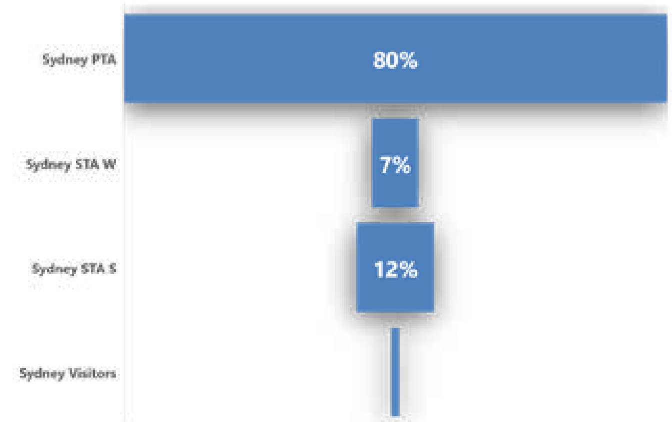
Sydney has an occupied ground level retail only inventory of 2.36 million sf which comprises four nodes (Downtown = 229,196 sf, Midtown= 248,749 sf, Uptown = 1,7,389 sf and Sydney River = 428,945 sf).

Retail vacancy in Sydney across all four nodes is estimated at 9.0%. This is higher than the industry standard retail vacancy goal of 4% to 6% which should be the target for Sydney.

Sydney has a total retail trade area that comprises almost 133,000 residents, of which over 103,000 reside in the Primary Trade Area that is within a 45-minute to 1-hour drive time and for which Sydney is the major hub and service destination.

In addition to trade area residents Sydney is a visitor destination for approximately 200,000 overnight visitors (155,000+ Cruise Ship Passengers plus 40,000+ "rubber tire" visitors). Visitor represent an important part of the diversity and appeal for the region, Sydney and especially the downtown, but their spending impact on retail shops and services accounts for only 1% of the total retail potential. (This latter statement does not reflect the impact of the COVID-19 pandemic).

Figure 8.1: Sydney Trade Area + Visitor Retail Spending Allocation



Since visitor spending (especially cruise ship passengers who are not overnight visitors) only account for roughly 1% of total trade area spending, it is ever more important that businesses cater to providing compelling reasons for locals to shop and visit Downtown Sydney. A successful downtown that is a hot spot for residents will always be attractive to visitors, whereas the opposite doesn't always prevail.

Sydney's total retail trade area has a spending potential of approximately $1.5 billion on retail shops and services of which 80% is attributable to the Primary Trade Area (PTA), which is an industry expectation for a PTA.

The Sydney Trade Area currently retains approximately 35% of its retail spending potential on shops and services in Sydney's four (4) retail nodes.

Assuming that the CBRM sets a target to increase its sales retention to 39% and 43% overall by 2024 and 2029 respectively or, in other words reduce its sales outflow, then Sydney could accommodate or support 295,877 sf of cumulative new space by 2024 or 640,700 sf of cumulative new space by 2029.

Improving business signage and wayfinding encourages greater exposure to visitors as a way to stop and shop in the area.

To accommodate this space Sydney could utilize a significant component of its existing vacant inventory, particularly in the Downtown as well as allow for construction of new build that would be attractive and desirable for branded new-to-market retailers.

Louisbourg

Louisbourg has an occupied ground level inventory of approximately 33,843 sf with a vacancy estimated at 28.1%. The vacancy is highlighted by some core assets located along Main Street as well as adjacent to the Playhouse, all of which could benefit from the future new waterfront redevelopment and the "base camp" walkable proximity of these assets for visitors to Louisbourg.

The biggest challenge for Louisbourg is the approximate 14,000 sf of commercially-viable space. As the Louisbourg Centre comes to fruition, it should be a goal of the community to fill vacancies with uses that could benefit from the proximity of more visitor volume.

Louisbourg's total resident retail trade area has a retail spending potential of approximately $34 million (excluding Auto) on retail shops and services. Visitor retail spending generates an additional estimated $1.5 million, resulting in a total resident and visitor spending potential of $37.5 million (as of year end 2019).

Encouraging visitors to spend an additional 2-3 hours in the area can be lead to increased visitor spending, which benefits local businesses. The proposed Louisbourg Centre is designed to encourage visitors to explore the town before or after visiting the Fortress of Louisbourg National Historic Site. Investing in wayfinding in business signage (e.g. facades, blade signage, business promotion on banners) for popular destinations and businesses can encourage visitors to explore more of the area.

Louisbourg's current retail inventory (33,843 sf) accounts for only 12.5% of the total potential available. It is reasonable for Louisbourg to increase this share by 5% to 17.5%, which would translate to supportable demand of 47,373 sf or an unmet potential of 13,530 sf.

An alternate approach uses the current per capita estimate for Louisbourg which works out to 12.4 sf per capita and applies a progressive increase to the per capita to 15 sf per capita that could result in 6,897 sf of new potential space.

Combining the 2 approaches of market share and per capita, suggests a blended average demand by 2029 for Louisbourg in the order of 10,214 sf of new retail space. This amount of space is not significant, but could easily be accommodated in the existing vacancies in town, thereby not necessitating larger new builds, but rather new businesses, which should be the goal.

Glace Bay

Glace Bay has an occupied ground level inventory of approximately 324,900 sf with a vacancy estimated at 10.6%. For a community of Glace Bay's size this is higher than normal, but the vacancy is largely attributed to 20,000 sf currently available at the Sterling Mall.

Glace Bay has a total retail trade area that comprises an estimated 27,593 residents (2019) which presents a solid threshold for providing conveniences as well as some targeted DSTM type merchandise. The challenge for Glace Bay is its ease of access and relatively short drive time to the Sydney Uptown Node, which has a significant offering of shops and services.

Glace Bay's total retail trade area has a spending potential of approximately $322 million ($282 million excluding Auto) on retail shops and services.

A successful downtown that is a hot spot for residents will always be attractive to visitors, whereas the opposite doesn't always prevail.

Glace Bay currently has an inventory that accounts for 23.9% of the total potential available. It is not realistic for Glace Bay to have a high market share of available floorspace, but it is not inconceivable for Glace Bay to increase its market share to 30% by 2029, which could equate to an additional 82,788 sf.

An alternate approach uses the current per capita estimate for Glace Bay which works out to 11.7 sf per capita and applies a progressive increase to the per capita to 15 sf per capita that could result in 55,740 sf of new potential space.

Combining the 2 approaches of market share and per capita, suggests a blended average demand by 2029 for Glace Bay in the order of 70,000 sf of new retail space, that could be accommodated in existing vacancies or smaller new builds.

New Waterford

New Waterford has an occupied ground level inventory of approximately 100,000 sf with a vacancy estimated at 4.4%. For a community of New Waterford's size this is a healthy figure.

New Waterford has a total retail trade area that comprises an estimated 9,197 residents (2019) which is emblematic of its somewhat confined location and the fact that Glace Bay likely draws consumer spending for day-to-day conveniences. The challenge for New Waterford, as it is for Glace Bay, is its access and relatively short drive time to the Sydney Uptown Node, which has a significant offering of shops and services.

New Waterford's total retail trade area has a spending potential of approximately $111 million ($97 million excluding Auto) on retail shops and services.

New Waterford currently has an inventory that accounts for 21.3% of the total potential available. It is not realistic for New Waterford to have a high market share of available floorspace, but it is not inconceivable for New Waterford to increase its market share to 25% by 2029, which could equate to an additional 17,291 sf.

An alternate approach uses the current per capita estimate for New Waterford which works out to 10.8 sf per capita. Because the population of New Waterford is expected to decline over the next decade, a progressive increase to the per capita to 15 sf per capita could indicate a modest increase of 26,690 sf.

Combining the 2 approaches of market share and per capita, suggests a blended average demand by 2029 for New Waterford in the range of 22,000 sf of new retail space, which is consistent with the very localized trade area it serves. This type of space would typically be a small neighbourhood convenience strip centre type development format.

Northside (North Sydney & Sydney Mines)

The Northside has an occupied ground level inventory of approximately 373,412 sf with a vacancy estimated at 7.8%. This level of vacancy is slightly higher than normal, but not too alarming, as a large of the vacancy is in the North Sydney Mall and not in the North Sydney Commercial St or Sydney Mines Town Centre areas. The mall is located in a high traffic and visibility area with strong anchors upon which tenant outreach can occur and for whom branded tenants may have appeal. Branded tenants are generally easier to identify than local independent businesses and the mall lease rates and operating costs are more palatable to branded retailers.

Northside has a total retail trade area that comprises an estimated 18,658 residents (2019) which is consistent with the marketing material presented by the North Sydney Mall which states a trade area of 18,000.

Downtown Sydney is an essential hub and should be the focal point of the entire Cape Breton Island.

Northside benefits from an interceptory location in the west which allows it to penetrate residential customers who may have intentions to go to Sydney River, although North Sydney has many of the same retailers as in Sydney River.

Northside's total retail trade area has a spending potential of approximately $204 million ($198 million excluding Auto) on retail shops and services.

Northside currently has an inventory that accounts for 37.9% of the total potential available. This market capture is indicative of the locational attributes of the Northside and its ability to intercept and retain a large chunk of day-to-day spending.

If Northside set a target to increase its market share to 45% by 2029, this could equate to an additional 69,742 sf. The demand figure is a reflection that Northside could benefit from and increased market penetration given the draw of the Walmart Atlantic Superstore cluster and North Sydney mall along King St .

An alternate approach uses the current per capita estimate for Glace Bay which works out to 19.8 sf per capita.

In the case of the Northside, the fact that the per capita today is at a point that is ideal for the community suggests that using 20 sf per capita moving forward would be prudent and would thus demand would show a decline of 29,692 sf by 2029.

Combining the 2 approaches of market share and per capita, suggests a blended average demand by 2029 for Northside in the range of 20,000 sf. This means that Northside could experience some growth. Most notably, if population trends reverse over the next decade Northside has a base of services that would be appealing for new residents. That said, a priority for Northside should be on leasing the current vacancies in the North Sydney Mall and working to increase the market share marginally, if possible.

8.3 DOWNTOWN TRENDS

Downtown Sydney is an essential hub and should be the focal point of the entire Cape Breton Island. Sydney's downtown has struggled to create a true identity for itself and one that can be marketed to an audience well beyond the island geography.

Downtowns are highly susceptible to external trends, while at the same time are adept at developing unique solutions and trends themselves. The following are a sampling of the types of trends that are impacting downtowns across North America.

Avoid over-retailing: In the euphoria to expand taxable revenues and try to provide all the needs of trade area residents, there is an unintended consequence of over-retailing which comes often at the expense of downtowns. Sydney is no different in this regard, which is why this analysis is cautious in identifying specific demand forecasts that match with spending and merchandise categories that will fill current higher than average vacancies, but also fill a role in attracting new and retaining more of the existing resident spending.

Millennial's are the new drivers: The millennial demographic segment are a huge driving force in changing consumer patterns and one small example of this is their desire, according to surveys, to prefer to shop or dine in unique or historic downtowns.

Downtowns today must focus on experiential moments and uniqueness, and the resulting quality over quantity point of difference; quality in terms of product, service, storefront and a memorable experience. This transcends any one particular demographic, but is inherent in the authenticity that a downtown can and should provide.

Downtowns today must focus on experiential moments and uniqueness, and the resulting quality over quantity point of difference.

On-line shopping is a reality: Statistics shows that retail e-commerce sales as a percent of total retail sales in Canada in 2016, e-commerce accounted for 6.5% of all retail sales in Canada and this figure is expected to reach 10% in 2020. ***Note:*** The impact of the global COVID-19 crisis referred to in the **Preface** of this report is expected to be a major contributing factor to a dramatic increase in online shopping. This will come at an as-yet unknown expense of physical stores, though the role that physical stores will play coming out of this crisis will be more important than ever as the industry redefines its role to serve their respective community(ies).

The Halo-Effect: A comprehensive study by the International Council of Shopping Centers (ICSC) in 2018-2019 documented the concept that embracing online retailing actually benefits those businesses that have a physical presence. The following is extracted directly from the ICSC Study titled *"The Halo Effect: How Bricks Impacts Clicks".*

Stores comprise just one of multiple channels where consumers shop these days. Smartphones, car dashboards, and even touch screens in hotel rooms are among the devices that offer a convenient way to make purchases with a tap, click, or a swipe.

- Opening one new physical store in a market results in an average 37% increase in overall traffic to that retailer's website, compared with web traffic prior to the store's opening.
- For emerging brands, defined as those less than 10 years old, new store openings drive an average 45% increase in web traffic following a store opening. For comparison, established retailers experience an average 36% boost in web traffic.
- On average, the share of web traffic increases 27% within a specific market when a new store opens.
- An increase of 5% in the number of physical stores in a single market has a significant benefit on digital engagement and retail web traffic.
- The opposite is also true: Web traffic drops off when retailers close stores. In one retailer's case, the share of web traffic across the markets where they closed declined up to 77%.

As our research shows, physical stores are an essential ingredient to the success of retailers by driving digital engagement and improving brand health. Brick-and-mortar establishments also allow shoppers the ability to experience the products they're buying and provide retailers unmatched opportunities to gain in-depth data on consumers far beyond what online shopping allows, according to analysts who track retail trends. What's more, the costs to acquire new customers are generally lower in physical stores than they are online. Our report demonstrates why physical stores operating in harmony with healthy digital channels create a powerful synergy to help retailers meet their strategic growth ambitions.

Non-Retail was, is and will be in downtown: The historic composition of downtowns was premised on predominantly non-retail functions, but did include many day-to-day conveniences, which have since departed downtowns. Even today, non-retail businesses are outpacing retail businesses in downtowns. But the nature of retail is changing whereby smaller manufacturing with retail frontages are becoming more attracted downtowns along with pop-up retail that embraces the flexibility and changing experiences of downtowns.

Physical stores operating in harmony with healthy digital channels create a powerful synergy to help retailers meet their strategic growth ambitions.

8.4 DOWNTOWN RETAIL POSITIONING STRATEGY

Retail in Downtown Sydney currently has strengths in its provision of services (professional and personal) as well as some established clusters of uses. There are however gaps in the streetfront retail fabric of the Downtown that has the potential to facilitate the evolution of a districting strategy that could help inform the optimal locations and attraction for creative new concepts and formats in the Downtown.

From the resulting assessment of the current inventory in Downtown Sydney, the most emerging gaps include the following:

- Esplanade from the Cruise Ship Terminal to the future NSCC Campus;
- Charlotte St from Wentworth St to Townsend St
- The NSCC Campus within a 2-block area

Realizing the current allocation of uses and anchors that are strong and likely to remain, the idea of a positioning strategy is to allocate the land, buildings and spaces therein in a manner that allows for a cohesive downtown retail strategy. Such a strategy would enable complementary businesses to setup and locate in an area that would create cross-utilization between businesses, target audience appeal for its intended use and all the while create activity and animation along the street edges.

The diagrams presented in **Figures 8.2 & 8.3** illustrate a "districting strategy" that harnesses existing uses, but creates a framework for allocating future uses that will create a more powerful downtown area.

The goal of the positioning is to show how the Downtown can embrace the harbourfront as well as enhance Charlotte St as a destination "main street" and entrench George St as an essential service and convenience hub.

Figure 8.2 outlines the overall Districts envisioned in Downtown Sydney which are further detailed in the supporting tables that identifies the following attributes:

- Vision Statement
- Target Business Types
- Target Ratio (Local to Brands)
- Target Audience

Figure 8.2 illustrates the importance and role of Charlotte St. as the heart of the Downtown, but reinforces the essential connectivity of the Harbourfront/Esplanade area and George St.

While the positioning strategy may highlight specific uses, there is inherent flexibility and overlap in the districts to allow for users to locate in other potential areas. At its core however the clustering and positioning of uses and tenant types is intended to provide a road map and framework for the attraction and placement that creates maxi mum benefit for the Downtown as a whole and not overly weighted in one area alone.

8.5 DOWNTOWN RETAIL TENANT TYPE PROSPECTS

The final component of the Positioning Strategy is presented in **Table 8.1** and highlights a roster of target business typologies that are compatible with the Downtown vision, districts and consumer segments.

In this approach, example businesses are provided as well as their typical size range, target consumer audience and in which district they would or could be deemed most compatible, as part of an overall Downtown vision.

The image below and facing images provide a visual depiction of how local businesses can be inviting and memorable for the local consumer.

Figure 8.2: Downtown Sydney Districting Strategy

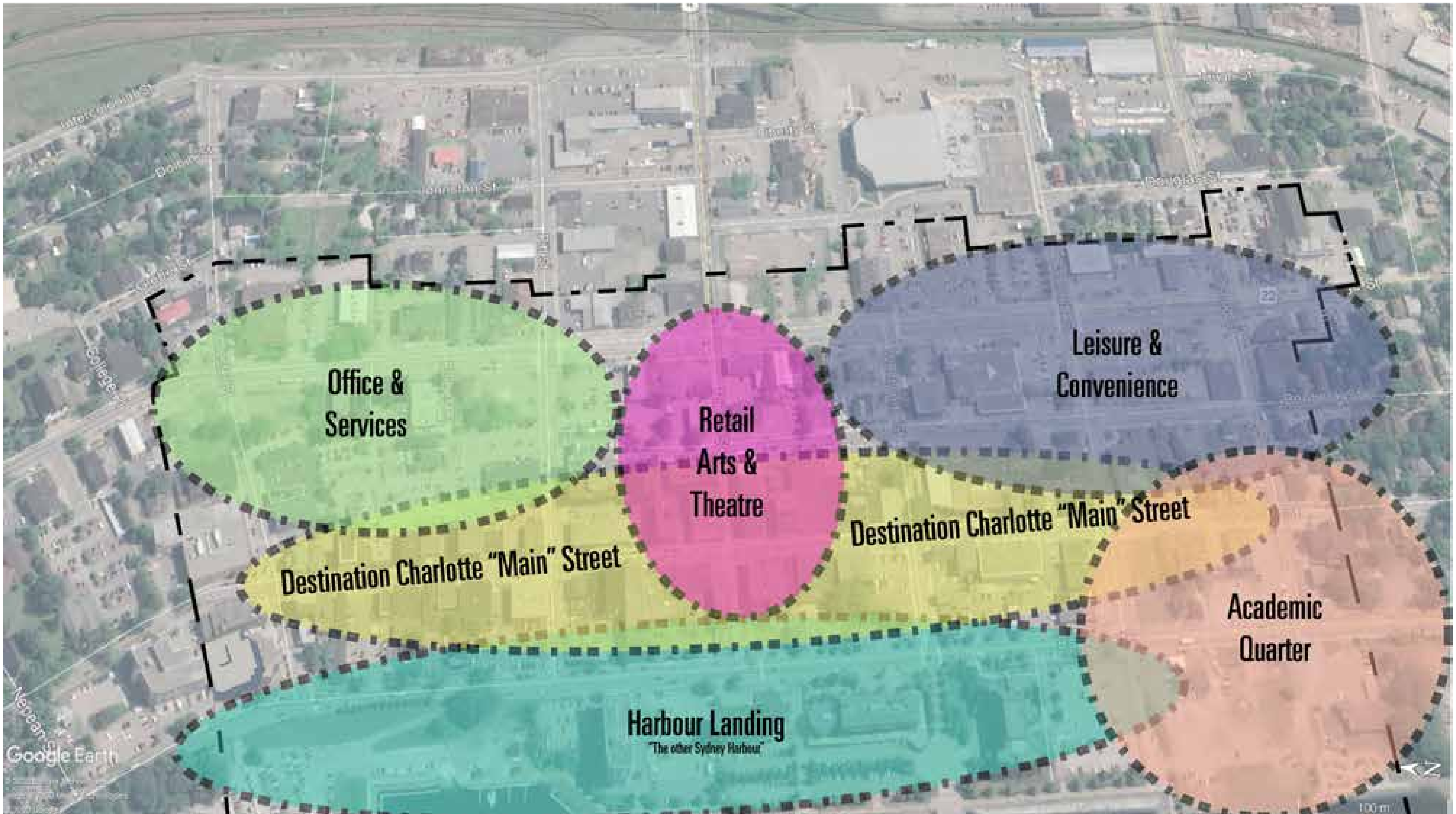
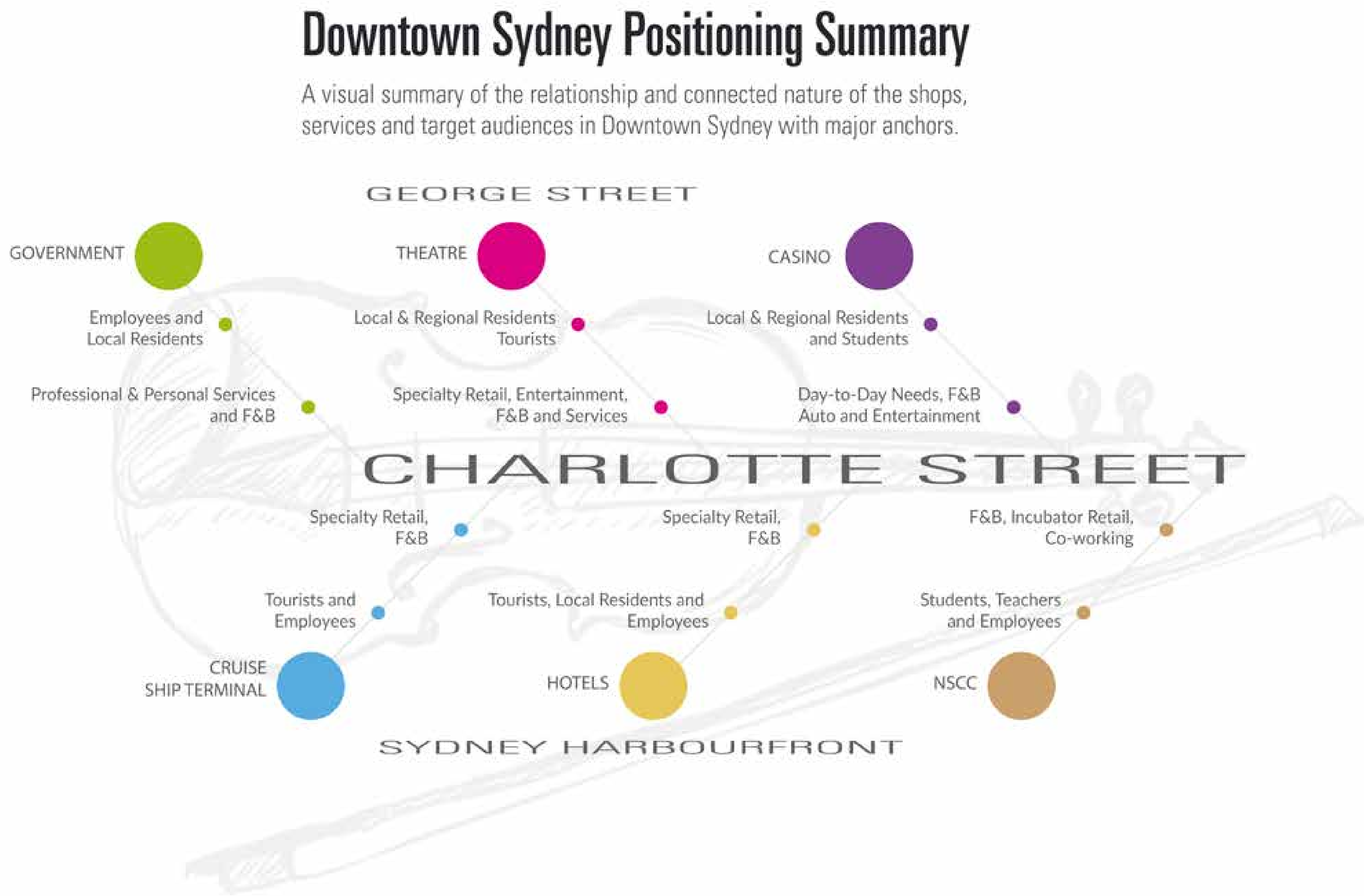


Figure 8.3: Downtown Sydney Positioning Strategy



offices & services

OFFICES & SERVICES

Vision Statement: The ticking morning and afternoon business hub for government workers and services.

Target Business Types: Professional services, personal services, limited service and smaller full service restaurants.

Target Ratio (Local to Brands): 90:10

Target Audience: Local and regional residents, downtown office and retail employees

Target Retail Sizes: 1,000 sf to 3,000+ sf

Miscellaneous Comments:

- Many of the uses may occupy second level as well as streetfront premises.
- Current vacant lots may provide creative locations for a "container village" concept.
- Co-working spaces may also be ideally located or adaptively accommodated in existing vacancies along Dorchester.
- Restaurants may be smaller and could be appropriate for lunch only type businesses.

retail, arts & theatre

RETAIL, ARTS & THEATRE

Vision Statement: The cultural heartbeat of the Downtown from morning to evening.

Target Business Types: Locally made or imported fashions, boutique or curated "re-valued" merchandise, arts & crafts, specialty apparel (e.g. headwear, gloves), artisan crafts (e.g. soaps, candles, fragrances), casual restaurants and bars (e.g. whiskey tasting bar, teahouse).

Target Ratio (Local to Brands): 100:0

Target Audience: Local and regional residents, overnight visitors, high school, university and college students.

Target Retail Sizes: 500 sf to 1,500+ sf

Miscellaneous Comments:

- Good location for Co-op type formats - Grocery
- Interactive recreation could further round out the appeal by way of Axe Throwing Lounge or an Indoor/Outdoor Climbing Centre.
- Smaller specialty "Made in Sydney" or "From the Island" products.
- Existing vacancies along Prince St as well as anchoring the "four corners" of Prince St and Charlotte St.
- Smart Shop Building represents the convergence of the Arts & Theatre District as well as Main Street and with its deeper vacancy could be a location for incubating local businesses or creating a small-scale manufacturing & retail space for innovative ideas (e.g. Fiddle Maker).
- Should be a strong location for at Prince St and George St for prominent directional signage for Downtown core and surface parking areas.
- **<u>NOTE:</u>** These same principles and business typologies may have relevance in some of the CBRM smaller communities, most notably Glace Bay and Sydney Mines.

destination charlotte "main" street

DESTINATION CHARLOTTE "MAIN" STREET

Vision Statement: The high energy retail and services and corridor to and from which all consumer segments should travel, whether by foot, car, transit, bicycle or other accessible forms. Most shops and businesses should have hours from morning to early evening.

Target Business Types: Destination retail, restaurants and specialty, experiential retail with a vibrancy of storefront window displays, colour, transparency and lighting. Professional services (preferably on second level), personal services.

Target Ratio (Local to Brands): 80:20

Target Audience: Local and regional residents, downtown office and retail employees, university and college students, overnight and day-trip visitors.

Target Retail Sizes: 500 sf to 2,500+ sf

Miscellaneous Comments:

- Good location for Co-op type formats
- Creatively using or adapting current vacant spaces to encourage pop-up retail concepts in smaller formats.
- Since the stretch of Charlotte from Prince to Dorchester is predominantly services, the future opportunity lies between Prince and Falmouth or Townsend to create a more traditional retail streetscape.
- For existing service businesses, effort should be made to ensure their streetfront presence is more fun and engaging.
- Legacy businesses should be protected where possible through transition and/or succession planning. Examples would be **Riecker by the Shoe Tree, Spinner's Mens Wear, Timeless Moments, London Jewelers (now Inglis Jewelers) or Gordon Photographic.**
- Charlotte St would be an ideal street on which to test a facade improvement grants program or parklet pilot project.
- **NOTE:** These same principles and business typologies may have relevance in some of the CBRM smaller communities, most notably Glace Bay and Sydney Mines.

leisure & convenience

LEISURE & CONVENIENCE

Vision Statement: Convenience of access, parking and day-to-day shops is ideal to be built around the existing Lawton's. Transition area to Casino and Recreation.

Target Business Types: Professional and Personal Services, limited (quick service) F&B, highway commercial retail and specialty foods (e.g. Fish Market), new to market franchise brands (e.g. 9Round Fitness)

Target Ratio (Local to Brands): 70:30

Target Audience: Local and regional residents, downtown office and retail employees.

Target Retail Sizes: 1,000 sf to 3,000+ sf

Miscellaneous Comments:

- Leverage the accessibility attributes and parking for brands that can draw local population closer to downtown more regularly. This might come in the form of attracting more branded businesses.
- Small vacant infill opportunities for freestanding or small Common Retail Unit (CRU) retail developments.
- Should be a strong location at Townsend St and George St for prominent directional signage for Downtown core and surface parking areas.

academic quarter

ACADEMIC QUARTER

Vision Statement: Live, learn and prosper at the emerging downtown anchor point along Esplanade; where a younger demographic expresses a new path for Downtown Sydney from morning to early evening.

Target Business Types: Co-working spaces either on the waterfront as part of NSCC or along Townsend St or Falmouth St, incubator spaces that can be used for education or community space (e.g. Community Kitchen), limited service and full service restaurants (e.g. Culinary Academy student -run fine dining restaurant fronting Charlotte St).

Target Ratio (Local to Brands): 95:5

Target Audience: Local and regional residents, university and college students, overnight visitors.

Target Retail Sizes: 250 sf to 1,500+ sf

Miscellaneous Comments:

- Harnessing the education campus to encourage incubation and community collaboration in new-age working formats.
- Creating a collection and clustering of retail and F&B uses along Charlotte St towards Townsend.

harbour landing

HARBOUR LANDING

Vision Statement: A vibrant waterfront presence harnessed by an actively programmed from morning to evening. The built environment along Esplanade St would be inclusive of and connected to Downtown and in particular Charlotte St and the future NSCC.

Target Business Types: Full service restaurants, breweries and cideries to potentially become a destination cluster of local, regional and provincial brands, intermixed with specialty seasonally-based retail temporary kiosk retail that could include experiential offerings along the boardwalk including, but not limited to kayaking, bicycle/scooter etc.)

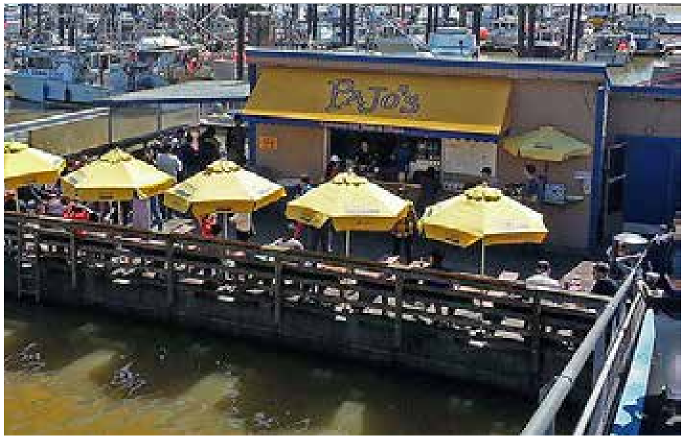
Target Ratio (Local to Brands): 80:20

Target Audience: Local and regional residents, downtown office and retail employees, university and college students, overnight and day-trip visitors.

Target Retail Sizes: 1,000 sf to 4,000+ sf

Miscellaneous Comments:

- The abundance of surface parking lots along Esplanade provide a disconnect with the downtown and yet represent the biggest opportunity for infill that creates a continuous edge of activity from the Cruise Ship terminal to the hotels and future NSCC as well as to the core of the Downtown along Charlotte St and the "Arts & Theatre" District.
- Explore the ability to use the water for unique retail F&B opportunities such as a floating Fish & Chips dock.



8.6 CBRM RETAIL TENANT PROSPECTS

Aside from the extensive roster of merchandise category types that were identified in the Downtown Retail Positioning Strategy, the outlying nodes in Sydney could also support the introduction of new retail. Because these areas already have a strong contingent of recognized branded retailers, it is logical to identify other branded retailers, either corporate or franchise models that fit the demographics, spending gaps and strengths, and expansion plans. These retailers include, but are not limited to:

Food & Beverage:

Cobs Bread
Five Guys Burgers & Fries
Moxie's
Chopped Leaf
Mary Brown's
Cora's

Fashion & Accessories:

Marshall's
Warehouse One
Tommy Gun's
Mountain Warehouse
American Eagle
Laura/Laura Petites/Laura Plus

Imagery of local downtown types of retail with vibrant storefronts and open, well merchandised, enjoyable interior spaces

Via Tevere Pizzeria, Vancouver, BC

Terroir Tea Merchant, Victoria, BC

Wilhauk Beef Jerky, Spruce Grove, AB

Table 8.1: Target business typologies compatible with the Downtown districts positioning strategy and consumer segments

Business Concept/Type	Retail Category	Local or Brand	Example or Comparable Tenant	Approx Size Range (min sf)	Approx Size Range (max sf)	Target Audience Residents, Visitors, Students, Employees	Downtown District
Axe Thowing Bar	Arts & Entertainment	Local	HaliMac, Timber Lounge	2,000	5,000	Residents, Visitors, Students	Charlotte Street, Academic Quarter or Harbour Landing
Indoor Climbing Centre	Arts & Entertainment	Local	Seven Bay Bouldering, Ground Zero	2,000	6,000	Residents, Students	Arts & Theatre, Leisure & Convenience
Recycled / Upcycled Fashions	Fashion & Footwear	Local	ReWorks, Jane's Again	750	1,250	Residents, Students	Charlotte Street, Arts & Theatre
Headwear, Gloves & Socks	Fashion & Footwear	Local		500	750	Residents, Visitors, Students	Charlotte Street, Arts & Theatre
Caper Teamwear (CBU Student Run)	Fashion & Footwear	Local		500	750	Residents, Visitors, Students	Academic Quarter, Arts & Theatre
Specialized Fitness Concept	Fitness & Leisure	Local or Brand	9Round Fitness, Oxygen Yoga	1,250	1,750	Residents, Employees	Leisure & Convenience, Office & Services
Ethnic Fare - Pho/Noodle House	Full Service F&B	Local		1,250	2,000	Residents, Visitors, Students, Employees	Charlotte Street, Harbour Landing
Ethnic Fare - Korean	Full Service F&B	Local		1,250	2,000	Residents, Visitors, Students, Employees	Charlotte Street, Harbour Landing, Academic Quarter
Ethnic Fare - Vietnamese	Full Service F&B	Local		1,250	2,000	Residents, Visitors, Students, Employees	Charlotte Street, Harbour Landing, Academic Quarter
Ethnic Fare - Sushi	Full Service F&B	Local		1,250	2,000	Residents, Visitors, Students, Employees	Charlotte Street, Arts & Theatre, Harbour Landing
Nova Scotian Distillery Tasting Bar	Full Service F&B	Local	Glenora Distillery	2,000	3,000	Residents, Visitors, Students, Employees	Charlotte Street, Harbour Landing
Wine & Whiskey Bar	Full Service F&B	Local	Copper Bar & Grill	1,250	1,750	Residents, Visitors, Students, Employees	Charlotte Street, Arts & Theatre
50s Diner (Burgers & Shakes)	Full Service F&B	Local	Planet Java 50s, Downtown Diner	1,000	1,500	Residents, Visitors, Students, Employees	Charlotte Street, Harbour Landing
Floating Fish & Chip Barge	Full Service F&B	Local	Pajo's (Steveston)	1,000	2,000	Residents, Visitors, Employees	Harbour Landing
Ethnic Fare - Tapas Lounge	Full Service F&B	Local		1,000	1,500	Residents, Visitors, Students, Employees	Harbour Landing
Creperie & Breakfasts	Full Service F&B	Local	Naked Crepe, Cora's	1,000	2,500	Residents, Visitors	Charlotte Street, Harbour Landing
Urban Cidery / Cider House	Full Service F&B	Local	Annapolis, Bulwark	1,250	2,500	Residents, Visitors, Students, Employees	Charlotte Street, Harbour Landing, Academic Quarter
Teahouse	Full Service F&B	Local		750	1,250	Residents, Visitors	Charlotte Street, Arts & Theatre
Burger Bar	Full Service F&B	Local	Darrell's Burgers (Halifax)	1,500	3,000	Residents, Students, Employees	Charlotte Street, Harbour Landing

Table 8.1: Target business typologies compatible with the Downtown districts positioning strategy and consumer segments (continued)

Business Concept/Type	Retail Category	Local or Brand	Example or Comparable Tenant	Approx Size Range (min sf)	Approx Size Range (max sf)	Target Audience Residents, Visitors, Students, Employees	Downtown District
Bakery & Café / Patisserie	Grocery & Specialty Foods	Local or Brand	Cob's Bread, Julien's Patisserie	1,000	1,500	Residents, Students, Employees	Main Steet, Leisure & Convenience
Olive Oils & Vinegars	Grocery & Specialty Foods	Local		500	1,000	Residents, Visitors	Charlotte Street, Arts & Theatre
Candy Shop	Grocery & Specialty Foods	Local	Freak Lunchbox, Sticky's	500	750	Residents, Visitors, Students	Charlotte Street, Academic Quarter
Fish Monger Seafood Market	Grocery & Specialty Foods	Local	1 Fish 2 Fish Seafood	750	1,250	Residents, Visitors	Charlotte Street, Harbour Landing
Delicatessen / Butcher	Grocery & Specialty Foods	Local		750	1,250	Residents, Students, Employees	Leisure & Convenience, Office & Services
Community Food Co-op Deli & Grocer	Grocery & Specialty Foods	Local	Bozeman Downtown Co-op Food Co-op (Port Townsend)	2,000	4,000	Residents, Students, Employees	Charlotte Street, Academic Quarter
Beef Jerky Shop	Grocery & Specialty Foods	Local	Wilhauk Beef Jerky	750	1,500	Residents, Visitors, Students, Employees	Charlotte Street, Leisure & Convenience
"Made in Sydney" Candles & Soaps	Health & Wellness	Local	Rocky Mountain Soap Co	500	750	Residents, Visitors	Charlotte Street, Arts & Theatre
Cookware & Culinary Books	Home Furnishings & Décor	Local		500	1,000	Residents, Visitors, Students	Charlotte Street, Academic Quarter
Florist / Home & Garden Boutique	Home Improvement & Garden	Local	Forge Home & Garden	500	2,000	Residents	Leisure & Convenience
Salad & Juice Bar	Limited Service F&B	Local	Chopped Leaf, Jugo Juice	500	750	Residents, Students, Employees	Charlotte Street, Academic Quarter
Grilled Cheese Counter	Limited Service F&B	Local		500	750	Residents, Students, Employees	Charlotte Street, Arts & Theatre, Academic Quarter
Food Trucks (quasi-permanent)	Limited Service F&B	Local		500	750	Residents, Visitors, Students, Employees	Harbour Landing, Academic Quarter
Chocolate & Fondue Coffee Bar	Limited Service F&B	Local	Cacoa70, Mink	750	1,250	Residents, Visitors, Students, Employees	Charlotte Street
Community Kitchen	Personal Service	Local		1,500	2,500	Residents, Students	Academic Quarter
Co-working Office & Café	Professional Services	Local	Two-Twenty, MashUp Lab	2,000	5,000	Residents, Students, Employees	Office & Services, Academic Quarter
Records (LPs), Comics & Magazines	Specialty Retail	Local	Hyperspace Comics	500	1,250	Residents, Students	Charlotte Street, Arts & Theatre
Fiddle Shop (sales & manufacturing)	Specialty Retail	Local	Harps on Main / Rees Harps (Rising Sun, Indiana)			International	Charlotte Street, Arts & Theatre
Pop-Up Shops (home-based incubator)	Specialty Retail	Local		250	500	Residents, Visitors	Charlotte Street
Antiquities Galleria (booths)	Specialty Retail	Local		250	500	Residents, Visitors	Charlotte Street, Harbour Landing
Art Supplies & Framing	Specialty Retail	Local or Brand	Deserres	1,000	2,000	Residents, Students, Employees	Office & Services, Leisure & Convenience, Academic Quarter
Hiking & Trail Boutique	Sporting Goods & Outdoor Recreation	Local	The Trail Shop	1,000	2,000	Residents, Visitors	Charlotte Street
Bicycle Rentals, Mobile Repair or Co-op	Sporting Goods & Outdoor Recreation	Local	Frameworks, Bike & Bean	750	2,000	Residents, Visitors	Harbour Landing

Home Furnishings:
Home Sense
Structube
Sleep Country
Leon's
The Brick

Sporting Goods:
Decathlon

Fitness:
9Round Fitness
Oxygen Fitness
Orange Theory Fitness
Goodlife Fitness

General Merchandise & Miscellaneous:
Costco
Princess Auto

8.7 TRENDS IN DEVELOPING SUCCESSFUL RETAIL

According to the International Council of Shopping Centers' (ICSC) "Developing Successful Retail in Secondary and Rural Markets", targeted retail recruitment, particularly for branded retailers or franchises, should reach out to those retailers or developers who may not have discovered a compatible community yet. The process to attract businesses must be tempered by reality and thus cognizant of the following:

- Pay attention to geographic operations for retailers. Do not expect deviations from their base of operations to serve a small community;
- Accept that most retailers have established minimum trade area populations or income thresholds for success based on years of operating experience;
- Understand that limited consumer spending in small communities cannot support some retailers offering specialized merchandise assortments;
- Be realistic about how the business opportunity in a respective community ranks against other opportunities in front of the retailer; and
- Understand the co-tenancy requirements that retailers have established as predictors of success.

Overall, commercial real estate continues to shift to meet the rapidly changing tastes and needs of target markets. Consumers now value uniqueness, and they are quick to switch their brand allegiance. These emerging trends require new developments that are adaptable and flexible, can stay relevant and retain their consumer base.

One of the most critical aspects to being proactive and understanding whom to target starts with creating a business case based on some statistical foundation. A statistical business case is typically required to explain the merits of a community. It is important to first establish an understanding of the communities before promoting any specific site option. Sydney was profiled to illustrate and document the following statistical facts:

- Geographic delineation of the retail trade area that reflects a realistic drive time or market penetration;
- Demographic and economic profiles of the trade area population;
- Growth projections for the trade area population;
- Annual retail spending;
- Sales performance of key retail categories;
- Current estimated retained market share of trade area spending; and
- Current supportable retail space.

Retail Development Fundamentals

Retail development, whether in smaller communities such as those found in the CBRM, or like those in more urban markets like Sydney, are driven by critical business fundamentals that must be acknowledged and considered when identifying retail opportunities.

By way of a checklist, these include:

- ☑ Population characteristics of the consumer base;
- ☑ The reality that retail follows consumers;
- ☑ Consistent and high shopper traffic is a prerequisite for most retailers;
- ☑ The consumer base must demonstrate sufficient buying power to be of interest to retailers;
- ☑ Chain retailers have a limited number of prototypical store formats that they are willing to operate. Deviating from these established formats is done only as a last resort in circumstances where demand for a location by a retailer or developer is high;
- ☑ Most retailers require sites with convenient access, high visibility, and ample parking;
- ☑ Most retailers expand in well-defined geographic areas that coincide with distribution network and a familiarity with consumer preferences;
- ☑ Most retailers have established criteria for site selection;
- ☑ Clustering of compatible retailers is the norm;
- ☑ Retailers cannot generally survive rent-to-sales ratios in excess of 15%. Retailers have a threshold level of sales they know they must achieve to be profitable; and
- ☑ Retailers attempt to maximize profitability by operating the fewest number of stores possible in any market to avoid sales transference.

8.8 KEY POINTS

From the analysis, the following represent key points for consideration as it relates to the business retention, expansion and attraction in the CBRM:

1. Future demand in Sydney of approximately 300,000 sf by 2024 and cumulatively 650,000 sf by 2029.
2. Majority of demand will be peripheral to downtown, but Downtown Sydney is forecast to accommodate an estimated 100,000 sf of demand by 2029. Realizing that some of this new demand could be accommodated in the estimated 73,000 sf of vacant space, there is a strong opportunity for Downtown Sydney to have a balanced mix of new and infill space over the next decade. This floorspace mix could comprise approximately 50,000 sf of new space and 50,000 of absorbed vacant space, which would bring the overall vacancy to approximately 5% in the Downtown (down from current level of 20%).
3. Future retail growth comprising recognized brands should be clustered in and around Mayflower/Grand Lake Crossing, including intensification of Mayflower Mall parking lot.
4. Peripheral Sydney demand would support pursuing tenants like Costco, Decathlon, Marshall's in Uptown Node within 5-years.

5. Louisbourg could support an additional 10,000 sf, but most of that could or should be accommodated in existing vacancies along Main Street.
6. Glace Bay could support additional approximately 70,000 sf by 2029, comprising categories like specialty retail, local thrift fashion & housewares, fitness & leisure, pet grooming & supplies, personal services and focused ethnic-fare restaurants (e.g. Indian).
7. New Waterford and Northside have demand forecast in the range of 20,000 sf. Focus for Northside should be on targeting existing vacancies and capitalize on the proposed Victory Park and recent opening up of pedestrian access from downtown to ferry terminal, as well as vacancies within the North Sydney Mall.
8. Even if retail demand is minimal in smaller communities, the creativity of entrepreneurs must not be stifled, whereby opportunities still exist to strengthen their respective core "main street" areas in existing spaces.
9. Vacancies need to be prioritized which requires constant "outreach & planning" through workshops with prospective tenants, landlords and brokerage community.
10. Work at developing, not recruiting businesses where ideas are formulated and entrepreneurs are sought to execute the ideas. In other words connect the concept to those who can capitalize. This includes creating entrepreneurial bootcamps for home-based businesses as well as others with prospective business concepts.
11. Improve the connections to/from port & waterfront (in Sydney and Sydney Mines) to embrace the downtown utilizing the principles of "what, how & where" to make sure that as many footsteps and doorsteps can be encountered.
12. In Louisbourg, storefront/business signage and wayfinding should be prioritized and consider the use of facade improvement grants for businesses. This will assist with better identifying businesses along Main Street as well as connections to/from the waterfront as the Waterfront Visitor Experience Enhancement Strategy becomes a reality.
13. Focus on Downtown Sydney as the "face of the place and launching pad" for all things Cape Breton.
14. Downtown should allow for pop-up retail in existing vacancies in temporary formats and work with brokers and landlords to develop short-term leasing agreements, such as month-to-month, 3 month or 6 month terms to help activate vacant storefronts.
15. Protect Legacy businesses in Downtown Sydney by identifying and creating a reward system for retailers and businesses who have been in operation for 5, 10, 15, 20 years etc. Also where a business changed ownership yet retained a tenant type to actively promote and encourage succession planning.
16. Current vacant lands in Downtown Sydney outside of the CRBM defined "core" could be priorities for mixed-use infill or other creative land uses (e.g. Container Village, Food Trucks) as well as spaces for incubating local office and commercial businesses.
17. Prioritize "retail" along Charlotte and Esplanade and shift "non-retail" to concentrate along George St or peripheral and perpendicular streets.

Retail Market Analysis

APPENDICES

March 2021

Index Legend

Index	Description	Colour
180 or greater	Extremely High	
110 to 179	High	
90 to 109	Similar	
50 to 89	Lower	
Less than 50	Extremely Low	

APPENDIX A: Detailed Trade Area Demographics

CBRM (Sydney as centrality for trade area delineation)

(Source: Manifold Data Mining Inc. and FBM, 2019)

Attribute	Benchmark: NS		*CBRM Primary Trade Area*			*CBRM Secondary Trade Area South*			*CBRM Secondary Trade Area West*			*CBRM TOTAL Trade Area*		
	value	percent	value	percent	index	value	percent	index	value	percent	index	value	percent	index
SUMMARY														
Total population	943,650		104,626			18,930			9,717			133,272		
Total population age 15 and over	806,590		90,027			16,085			8,529			114,642		
Total number of private households	417,428		46,840			8,024			4,376			59,240		
Average number of persons in private households	2.22		2.18		98	2.32		105	2.04		92	2.19		99
Total population in private households	927,383		102,123			18,580			8,948			129,651		
Total number of census families in private households	278,437		31,524			5,581			2,693			39,798		
Average number of persons per census family	2.72		2.66		98	2.75		101	2.73		100	2.68		99
Total population in families	756,609		83,975			15,354			7,357			106,687		
Total number of labour force age 15 and over	502,787		47,218			8,666			4,644			60,528		
POPULATION AGE														
Population age 0-14	137,060	14.52%	14,598	13.95%	96	2,844	15.03%	104	1,187	12.22%	84	18,630	13.98%	96
Population age 15-24	105,757	11.21%	11,516	11.01%	98	2,389	12.62%	113	909	9.36%	83	14,815	11.12%	99
Population age 25-34	113,786	12.06%	11,045	10.56%	88	1,741	9.19%	76	774	7.97%	66	13,560	10.17%	84
Population age 35-44	111,109	11.77%	10,755	10.28%	87	1,921	10.15%	86	885	9.11%	77	13,562	10.18%	86
Population age 45-54	130,944	13.88%	13,590	12.99%	94	2,488	13.14%	95	1,269	13.06%	94	17,346	13.02%	94
Population age 55-64	158,362	16.78%	18,951	18.11%	108	2,994	15.82%	94	1,934	19.90%	119	23,879	17.92%	107
Population age 65+	186,632	19.78%	24,170	23.10%	117	4,553	24.05%	122	2,758	28.38%	143	31,481	23.62%	119
DWELLING														
Total number of occupied private dwellings	417,428		46,840			8,024			4,376			59,240		
Average dwelling value $	$277,097		$162,126		59	$204,183		74	$243,596		88	$173,841		63
Home owners	286,393	68.61%	33,454	71.42%	104	6,242	77.79%	113	3,620	82.72%	121	43,316	73.12%	107
Home tenants	128,606	30.81%	12,368	26.40%	86	1,328	16.55%	54	726	16.59%	54	14,422	24.34%	79
Band housing	2,429	0.58%	1,018	2.17%	374	454	5.66%	976	30	0.69%	119	1,502	2.54%	438
HOUSEHOLDS														
One-family households	270,377	64.77%	28,811	61.51%	95	5,134	63.98%	99	2,808	64.16%	99	36,752	62.04%	96
Multiple-family households	5,483	1.31%	999	2.13%	163	161	2.01%	153	46	1.05%	80	1,206	2.04%	156
Non-family households	141,568	33.91%	14,861	31.73%	94	2,433	30.33%	89	1,374	31.41%	93	18,669	31.51%	93
EDUCATION														
Total population aged 15 years and over by highest certificate, diploma, or degree	806,590		90,027			16,085			8,529			114,642		
No certificate, diploma, or degree	158,993	19.71%	21,129	23.47%	119	3,463	21.53%	109	2,274	26.66%	135	26,866	23.44%	119
High school diploma or equivalent	203,897	25.28%	23,812	26.45%	105	3,603	22.40%	89	2,083	24.43%	97	29,498	25.73%	102
Post-secondary certificate, diploma, or degree	443,699	55.01%	45,087	50.08%	91	9,019	56.07%	102	4,172	48.91%	89	58,277	50.83%	92
Apprenticeship or trades certificate or diploma	79,569	9.87%	11,068	12.29%	125	2,419	15.04%	152	1,205	14.12%	143	14,692	12.82%	130
College, CEGEP or other non-university certificate or diploma	174,829	21.68%	18,185	20.20%	93	3,873	24.08%	111	1,630	19.11%	88	23,688	20.66%	95
University certificate or diploma below bachelor level	19,960	2.48%	2,749	3.05%	123	458	2.84%	115	239	2.81%	113	3,446	3.01%	121
University certificate, diploma, or degree at bachelor level or above	169,341	21.00%	13,084	14.53%	69	2,270	14.11%	67	1,098	12.87%	61	16,452	14.35%	68
Bachelor's degree	112,081	13.90%	9,214	10.23%	74	1,462	9.09%	65	736	8.63%	62	11,413	9.96%	72

(Source: Manifold Data Mining Inc. and FBM, 2019)

Attribute	Benchmark: NS		***CBRM Primary Trade Area***			***CBRM Secondary Trade Area South***			***CBRM Secondary Trade Area West***			***CBRM TOTAL Trade Area***		
	value	**percent**	**value**	**percent**	**index**	**value**	**percent**	**index**	**value**	**percent**	**index**	**value**	**percent**	**index**
INCOME														
Average family income $	$106,068		$90,696		86	$95,378		90	$92,106		87	$91,448		86
Average household income $	$85,693		$74,044		86	$79,376		93	$73,549		86	$74,730		87
Average income population age 15 and over ($)	$46,290		$39,630		86	$42,477		92	$41,150		89	$40,144		87
Population with income Under $10,000 (including loss)	95,134	12.28%	12,127	14.06%	114	2,000	12.97%	106	816	9.82%	80	14,944	13.59%	111
Population with income $10,000 to $19,999	135,140	17.44%	16,601	19.25%	110	2,914	18.89%	108	1,556	18.72%	107	21,071	19.16%	110
Population with income $20,000 to $29,999	121,421	15.67%	15,413	17.87%	114	2,631	17.05%	109	1,606	19.32%	123	19,649	17.86%	114
Population with income $30,000 to $39,999	103,665	13.38%	12,359	14.33%	107	2,185	14.17%	106	1,436	17.27%	129	15,980	14.53%	109
Population with income $40,000 to $49,999	84,226	10.87%	8,874	10.29%	95	1,666	10.80%	99	999	12.01%	110	11,539	10.49%	97
Population with income $50,000 to $59,999	62,178	8.03%	6,028	6.99%	87	1,153	7.47%	93	622	7.48%	93	7,803	7.09%	88
Population with income $60,000 to $69,999	45,776	5.91%	4,142	4.80%	81	795	5.15%	87	398	4.79%	81	5,336	4.85%	82
Population with income $70,000 to $79,999	35,969	4.64%	3,111	3.61%	78	620	4.02%	87	287	3.46%	75	4,019	3.65%	79
Population with income $80,000 to $89,999	28,056	3.62%	2,498	2.90%	80	460	2.98%	82	183	2.21%	61	3,141	2.86%	79
Population with income $90,000 to $99,999	18,874	2.44%	1,698	1.97%	81	286	1.85%	76	124	1.50%	61	2,108	1.92%	79
Population with income $100,000 and over	44,270	5.71%	3,311	3.84%	67	709	4.59%	80	279	3.36%	59	4,299	3.91%	68
Population with income $100,000 to $149,999	26,215	3.38%	2,269	2.63%	78	462	3.00%	89	186	2.24%	66	2,918	2.65%	78
Population with income $150,000 and over	18,055	2.33%	1,136	1.32%	57	252	1.63%	70	98	1.18%	51	1,486	1.35%	58
HOUSEHOLD INCOME														
Total number of households	417,428		46,840			8,024			4,376			59,240		
Average household income $	$85,693		$74,044		86	$79,376		93	$73,549		86	$74,730		87
Median household income $	$64,810		$60,238		93	$64,647		100	$61,243		94	$60,909		94
Household with income under $5,000	5,424	1.30%	604	1.29%	99	72	0.90%	69	26	0.58%	45	702	1.18%	91
Household with income $5,000 to $9,999	7,607	1.82%	1,096	2.34%	129	111	1.38%	76	63	1.45%	80	1,270	2.14%	118
Household with income $10,000 to $14,999	11,354	2.72%	1,649	3.52%	129	208	2.60%	96	98	2.24%	82	1,955	3.30%	121
Household with income $15,000 to $19,999	17,902	4.29%	2,434	5.20%	121	428	5.34%	124	223	5.09%	119	3,085	5.21%	121
Household with income $20,000 to $24,999	20,149	4.83%	2,835	6.05%	125	457	5.69%	118	244	5.59%	116	3,536	5.97%	124
Household with income $25,000 to $29,999	19,533	4.68%	2,652	5.66%	121	424	5.29%	113	266	6.09%	130	3,343	5.64%	121
Household with income $30,000 to $34,999	21,422	5.13%	2,695	5.75%	112	413	5.15%	100	255	5.82%	113	3,363	5.68%	111
Household with income $35,000 to $39,999	21,280	5.10%	2,718	5.80%	114	441	5.50%	108	259	5.92%	116	3,419	5.77%	113
Household with income $40,000 to $44,999	20,686	4.96%	2,614	5.58%	113	445	5.54%	112	229	5.23%	105	3,288	5.55%	112
Household with income $45,000 to $49,999	19,819	4.75%	2,345	5.01%	105	410	5.11%	108	242	5.53%	116	2,998	5.06%	107
Household with income $50,000 to $59,999	30,317	7.26%	3,284	7.01%	97	536	6.68%	92	352	8.04%	111	4,171	7.04%	97
Household with income $60,000 to $69,999	31,413	7.53%	3,342	7.13%	95	600	7.48%	99	389	8.89%	118	4,331	7.31%	97
Household with income $70,000 to $79,999	29,539	7.08%	3,019	6.44%	91	579	7.21%	102	341	7.79%	110	3,938	6.65%	94
Household with income $80,000 to $89,999	26,684	6.39%	2,718	5.80%	91	526	6.56%	103	292	6.67%	104	3,536	5.97%	93
Household with income $90,000 to $99,999	23,222	5.56%	2,340	5.00%	90	414	5.16%	93	241	5.51%	99	2,996	5.06%	91
Household with income $100,000 and over	111,077	26.61%	10,048	21.45%	81	1,870	23.30%	88	829	18.94%	71	12,747	21.52%	81
Household with income $100,000 to $124,999	33,285	7.97%	3,133	6.69%	84	532	6.63%	83	299	6.84%	86	3,964	6.69%	84
Household with income $125,000 to $149,999	27,951	6.70%	2,707	5.78%	86	508	6.33%	94	219	5.01%	75	3,434	5.80%	87
Household with income $150,000 to $199,999	25,035	6.00%	2,433	5.20%	87	447	5.57%	93	169	3.87%	65	3,050	5.15%	86
Household with income $200,000 and over	24,806	5.94%	2,221	4.74%	80	472	5.88%	99	168	3.84%	65	2,861	4.83%	81
PROJECTIONS														
Annual population growth in the period: 2019 to 2024		0.05%		-0.80%	-1,600		-0.12%	-240		-1.41%	-2,820		-0.75%	-1,500
Annual household growth in the period: 2019 to 2024		0.60%		-0.24%	-40		0.67%	112		-0.54%	-90		-0.14%	-23
POPULATION GROWTH														
2019 Total population	943,650		104,626			18,930			9,717			133,272		
2024 Total population	946,204		100,570			18,886			9,052			128,507		
2029 Total population	948,764		96,851			18,987			8,455			124,293		

(Source: Manifold Data Mining Inc. and FBM, 2019)

Attribute	Benchmark: NS		CBRM Primary Trade Area			CBRM Secondary Trade Area South			CBRM Secondary Trade Area West			CBRM TOTAL Trade Area		
	value	percent	value	percent	index	value	percent	index	value	percent	index	value	percent	index
HOUSEHOLD INCOME GROWTH														
2019 Average household income	$85,693		$74,044		86	$79,376		93	$73,549		86	$74,730		87
2024 Average household income	$99,581		$85,305		86	$92,185		93	$82,686		83	$86,088		86
2029 Average household income	$116,593		$99,771		86	$110,050		94	$93,882		81	$100,877		87
CLASS OF WORKER														
Total labour force 15 years and over by class of worker	502,787		47,218			8,666			4,644			60,528		
Class of worker - Not applicable	11,278	2.24%	1,700	3.60%	161	273	3.15%	141	43	0.93%	42	2,016	3.33%	149
All classes of worker	491,509	97.76%	45,518	96.40%	99	8,393	96.85%	99	4,601	99.07%	101	58,511	96.67%	99
Employees	443,998	88.31%	42,771	90.58%	103	7,647	88.25%	100	4,061	87.44%	99	54,479	90.01%	102
Self-employed	47,511	9.45%	2,747	5.82%	62	745	8.60%	91	540	11.63%	123	4,032	6.66%	70
COMMUTING DURATION														
Total employed population aged 15 years and over who commute to work	414,830		36,432			6,699			3,058			46,189		
Less than 15 minutes	140,980	33.99%	15,872	43.57%	128	3,300	49.26%	145	1,794	58.66%	173	20,966	45.39%	134
15 to 29 minutes	152,245	36.70%	13,369	36.69%	100	1,656	24.72%	67	668	21.84%	60	15,693	33.98%	93
30 to 44 minutes	73,349	17.68%	4,842	13.29%	75	949	14.16%	80	323	10.58%	60	6,115	13.24%	75
45 to 59 minutes	25,670	6.19%	1,249	3.43%	55	394	5.89%	95	126	4.13%	67	1,770	3.83%	62
60 minutes and over	22,586	5.45%	1,100	3.02%	55	400	5.97%	110	146	4.78%	88	1,646	3.56%	65
CANCODE LIFESTYLE CLUSTERS														
A: AFFLUENTS	2,182	0.50%	49	0.10%	20	0	0.00%	0	0	0.00%	0	49	0.08%	16
B: ELITE PROFESSIONALS	14,541	3.35%	82	0.17%	5	69	0.86%	26	0	0.00%	0	150	0.25%	7
C: ETHNIC CRUISERS	1,487	0.34%	187	0.40%	118	0	0.00%	0	0	0.00%	0	187	0.32%	94
D: NEST BUILDERS	26,353	6.07%	636	1.36%	22	1	0.02%	0	0	0.00%	0	637	1.08%	18
E: BUY ME A NEW HOME	23,479	5.41%	1,556	3.32%	61	33	0.41%	8	0	0.00%	0	1,589	2.68%	50
F: EMPTY NESTERS	27,744	6.39%	5,809	12.40%	194	289	3.60%	56	0	0.00%	0	6,098	10.29%	161
G: UP THE LADDER	58,549	13.49%	2,854	6.09%	45	428	5.33%	40	0	0.00%	0	3,282	5.54%	41
H: HIGH TRADES	42,425	9.78%	8,970	19.15%	196	161	2.01%	21	0	0.00%	0	9,131	15.41%	158
I: URBAN LIFE IN SMALL TOWN	47,468	10.94%	116	0.25%	2	1,362	16.97%	155	1,290	29.48%	269	2,768	4.67%	43
J: JOYFUL COUNTRY	26,922	6.20%	1,224	2.61%	42	415	5.17%	83	1,375	31.42%	507	3,014	5.09%	82
K: RURAL HANDYMEN	43,580	10.04%	554	1.18%	12	3,849	47.97%	478	1,161	26.54%	264	5,565	9.39%	94
L: COMFORTABLE APARTMENT DWELLERS	40,061	9.23%	2,343	5.00%	54	295	3.68%	40	0	0.00%	0	2,639	4.45%	48
M: SINGLES	15,267	3.52%	2,594	5.54%	157	17	0.22%	6	0	0.00%	0	2,612	4.41%	125
N: NEW CANADIANS	9,431	2.17%	791	1.69%	78	0	0.00%	0	0	0.00%	0	791	1.34%	62
O: RENTERS	31,166	7.18%	15,711	33.54%	467	936	11.66%	162	341	7.79%	108	16,987	28.68%	399
P: ONE PARENT FAMILIES	10,144	2.34%	1,931	4.12%	176	65	0.81%	35	209	4.78%	204	2,205	3.72%	159
Q: THRIFTY	13,116	3.02%	1,432	3.06%	101	104	1.30%	43	0	0.00%	0	1,536	2.59%	86

APPENDIX B: Detailed Trade Area Demographics

NORTHSIDE, GLACE BAY, NEW WATERFORD AND LOUISBOURG RETAIL TRADE AREAS

(Source: Manifold Data Mining Inc. and FBM, 2019)

Index Legend

Index	Description	Colour
180 or greater	Extremely High	
110 to 179	High	
90 to 109	Similar	
50 to 89	Lower	
Less than 50	Extremely Low	

Attribute	Benchmark: NS		North Sydney Trade Area			Glace Bay Trade Area			New Waterford Trade Area			Louisbourg Trade Area		
	value	percent	value	percent	index	value	percent	index	value	percent	index	value	percent	index
SUMMARY														
Total population	943,650		18,658			27,593			9,197			2,716		
Total population age 15 and over	806,590		16,163			23,949			8,025			2,474		
Total number of private households	417,428		8,354			12,607			4,199			1,250		
Average number of persons in private households	2.22		2.19		99	2.15		97	2.16		97	2.16		99
Total population in private households	927,383		18,301			27,144			9,070			2,702		
Total number of census families in private households	278,437		5,777			8,366			2,808			913		
Average number of persons per census family	2.72		2.63		97	2.64		97	2.64		97	2.53		94
Total population in families	756,609		15,182			22,087			7,408			2,306		
Total number of labour force age 15 and over	502,787		8,454			11,728			3,819			1,122		
POPULATION AGE														
Population age 0-14	137,060	14.52%	2,495	13.37%	92	3,644	13.21%	91	1,172	12.74%	88	241	8.89%	63
Population age 15-24	105,757	11.21%	2,051	10.99%	98	2,943	10.67%	95	992	10.79%	96	296	10.89%	96
Population age 25-34	113,786	12.06%	1,804	9.67%	80	2,928	10.61%	88	951	10.34%	86	234	8.61%	69
Population age 35-44	111,109	11.77%	1,829	9.80%	83	2,792	10.12%	86	913	9.93%	84	268	9.89%	84
Population age 45-54	130,944	13.88%	2,560	13.72%	99	3,627	13.15%	95	1,227	13.34%	96	332	12.21%	95
Population age 55-64	158,362	16.78%	3,482	18.66%	111	5,080	18.41%	110	1,831	19.91%	119	546	20.10%	127
Population age 65+	186,632	19.78%	4,437	23.78%	120	6,579	23.84%	121	2,111	22.95%	116	799	29.41%	136
DWELLING														
Total number of occupied private dwellings	417,428		8,354			12,607			4,199			1,250		
Average dwelling value $	$277,097		$150,670		54	$132,202		48	$124,798		45	$202,464		72
Home owners	286,393	68.61%	6,345	75.95%	111	8,992	71.33%	104	3,148	74.98%	109	1,127	90.20%	132
Home tenants	128,606	30.81%	2,009	24.05%	78	3,615	28.67%	93	1,051	25.02%	81	122	9.80%	32
Band housing	2,429	0.58%	0	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
HOUSEHOLDS														
One-family households	270,377	64.77%	5,305	63.51%	98	7,631	60.53%	93	2,622	62.45%	96	848	67.87%	105
Multiple-family households	5,483	1.31%	190	2.28%	174	279	2.22%	169	97	2.31%	176	10	0.82%	63
Non-family households	141,568	33.91%	2,488	29.78%	88	4,051	32.14%	95	1,288	30.67%	90	334	26.71%	79
EDUCATION														
Total population aged 15 years and over by highest certificate, diploma, or degree	806,590		16,163			23,949			8,025			2,474		
No certificate, diploma, or degree	158,993	19.71%	4,487	27.76%	141	5,988	25.00%	127	2,005	24.98%	127	596	24.10%	123
High school diploma or equivalent	203,897	25.28%	4,416	27.32%	108	6,506	27.16%	107	2,056	25.62%	101	563	22.77%	89
Post-secondary certificate, diploma, or degree	443,699	55.01%	7,259	44.91%	82	11,455	47.83%	87	3,964	49.40%	90	1,315	53.13%	97
Apprenticeship or trades certificate or diploma	79,569	9.87%	2,036	12.60%	128	3,051	12.74%	129	1,072	13.35%	135	424	17.12%	176
College, CEGEP or other non-university certificate or diploma	174,829	21.68%	3,121	19.31%	89	4,997	20.86%	96	1,794	22.36%	103	476	19.26%	90
University certificate or diploma below bachelor level	19,960	2.48%	468	2.90%	117	707	2.95%	119	202	2.51%	101	57	2.32%	94
University certificate, diploma, or degree at bachelor level or above	169,341	21.00%	1,635	10.11%	48	2,700	11.27%	54	896	11.17%	53	357	14.43%	68
Bachelor's degree	112,081	13.90%	1,210	7.49%	54	1,993	8.32%	60	663	8.26%	59	287	11.60%	82

(Source: Manifold Data Mining Inc. and FBM, 2019)

Attribute	Benchmark: NS		North Sydney Trade Area			Glace Bay Trade Area			New Waterford Trade Area			Louisbourg Trade Area		
	value	percent	value	percent	index	value	percent	index	value	percent	index	value	percent	index
INCOME														
Average family income $	$106,068		$90,830		86	$86,323		81	$89,433		84	$103,682		96
Average household income $	$85,693		$73,724		86	$69,344		81	$71,340		83	$89,736		103
Average income population age 15 and over ($)	$46,290		$39,642		86	$37,500		81	$38,281		83	$45,436		96
Population with income Under $10,000 (including loss)	95,134	12.28%	1,941	12.54%	102	3,297	14.37%	117	1,089	14.18%	115	221	8.92%	79
Population with income $10,000 to $19,999	135,140	17.44%	2,970	19.19%	110	4,760	20.74%	119	1,543	20.09%	115	377	15.24%	93
Population with income $20,000 to $29,999	121,421	15.67%	2,839	18.34%	117	4,591	20.01%	128	1,543	20.10%	128	410	16.59%	110
Population with income $30,000 to $39,999	103,665	13.38%	2,289	14.79%	111	3,331	14.52%	109	1,093	14.23%	106	399	16.13%	125
Population with income $40,000 to $49,999	84,226	10.87%	1,660	10.72%	99	2,223	9.69%	89	763	9.94%	91	284	11.48%	109
Population with income $50,000 to $59,999	62,178	8.03%	1,094	7.07%	88	1,423	6.20%	77	463	6.03%	75	182	7.35%	94
Population with income $60,000 to $69,999	45,776	5.91%	819	5.29%	90	906	3.95%	67	313	4.07%	69	138	5.57%	97
Population with income $70,000 to $79,999	35,969	4.64%	608	3.93%	85	662	2.89%	62	224	2.92%	63	111	4.49%	99
Population with income $80,000 to $89,999	28,056	3.62%	419	2.70%	75	583	2.54%	70	226	2.94%	81	86	3.48%	97
Population with income $90,000 to $99,999	18,874	2.44%	289	1.87%	77	398	1.73%	71	133	1.73%	71	49	1.99%	80
Population with income $100,000 and over	44,270	5.71%	530	3.43%	60	750	3.27%	57	285	3.71%	65	142	5.74%	101
Population with income $100,000 to $149,999	26,215	3.38%	372	2.40%	71	541	2.36%	70	216	2.81%	83	79	3.21%	99
Population with income $150,000 and over	18,055	2.33%	183	1.18%	51	227	0.99%	42	71	0.93%	40	63	2.53%	104
HOUSEHOLD INCOME														
Total number of households	417,428		8,354			12,607			4,199			1,250		
Average household income $	$85,693		$73,724		86	$69,344		81	$71,339		83	$89,736		103
Median household income $	$64,810		$60,443		93	$54,372		84	$56,675		87	$77,813		119
Household with income under $5,000	5,424	1.30%	59	0.70%	54	87	0.69%	53	31	0.75%	58	1	0.07%	6
Household with income $5,000 to $9,999	7,607	1.82%	192	2.30%	126	281	2.23%	123	83	1.99%	109	13	1.01%	57
Household with income $10,000 to $14,999	11,354	2.72%	281	3.37%	124	481	3.81%	140	152	3.61%	133	15	1.21%	46
Household with income $15,000 to $19,999	17,902	4.29%	427	5.11%	119	786	6.24%	145	224	5.34%	124	37	2.95%	71
Household with income $20,000 to $24,999	20,149	4.83%	513	6.14%	127	926	7.34%	152	297	7.08%	147	46	3.66%	77
Household with income $25,000 to $29,999	19,533	4.68%	501	5.99%	128	823	6.53%	140	280	6.68%	143	57	4.54%	97
Household with income $30,000 to $34,999	21,422	5.13%	493	5.90%	115	785	6.23%	121	256	6.10%	119	71	5.67%	111
Household with income $35,000 to $39,999	21,280	5.10%	480	5.74%	113	771	6.12%	120	258	6.15%	121	54	4.31%	85
Household with income $40,000 to $44,999	20,686	4.96%	446	5.33%	107	736	5.83%	118	247	5.89%	119	59	4.76%	96
Household with income $45,000 to $49,999	19,819	4.75%	429	5.13%	108	643	5.10%	107	211	5.02%	106	61	4.91%	103
Household with income $50,000 to $59,999	30,317	7.26%	570	6.82%	94	934	7.41%	102	318	7.58%	104	87	6.93%	98
Household with income $60,000 to $69,999	31,413	7.53%	604	7.22%	96	958	7.60%	101	303	7.21%	96	100	7.99%	107
Household with income $70,000 to $79,999	29,539	7.08%	536	6.41%	91	793	6.29%	89	248	5.91%	83	96	7.68%	108
Household with income $80,000 to $89,999	26,684	6.39%	502	6.01%	94	646	5.12%	80	237	5.63%	88	101	8.05%	125
Household with income $90,000 to $99,999	23,222	5.56%	449	5.37%	97	562	4.45%	80	185	4.40%	79	75	5.97%	105
Household with income $100,000 and over	111,077	26.61%	1,795	21.48%	81	2,283	18.11%	68	835	19.90%	75	379	30.31%	111
Household with income $100,000 to $124,999	33,285	7.97%	563	6.74%	85	757	6.01%	75	255	6.06%	76	104	8.34%	107
Household with income $125,000 to $149,999	27,951	6.70%	476	5.70%	85	642	5.09%	76	237	5.65%	84	90	7.20%	106
Household with income $150,000 to $199,999	25,035	6.00%	441	5.28%	88	548	4.34%	72	200	4.77%	80	90	7.20%	117
Household with income $200,000 and over	24,806	5.94%	394	4.72%	79	448	3.55%	60	176	4.19%	71	95	7.57%	117

(Source: Manifold Data Mining Inc. and FBM, 2019)

Attribute	Benchmark: NS		North Sydney Trade Area			Glace Bay Trade Area			New Waterford Trade Area			Louisbourg Trade Area		
	value	percent	value	percent	index	value	percent	index	value	percent	index	value	percent	index
PROJECTIONS														
Annual population growth in the period: 2019 to 2024		0.05%		-0.93%	-1,860		-0.91%	-1,820		-0.91%	-1,820		-0.56%	-170
Annual household growth in the period: 2019 to 2024		0.60%		-0.30%	-50		-0.29%	-48		-0.29%	-48		0.05%	6
Annual family growth in the period: 2019 to 2024		0.33%		-0.33%	-100		-0.26%	-79		-0.26%	-79		-0.34%	-94
POPULATION GROWTH														
2019 Total population	943,650		18,658			27,593			9,197			2,716		
2024 Total population	946,204		17,807			26,364			8,787			2,640		
2029 Total population	948,764		17,014			25,215			8,404			2,550		
HOUSEHOLD INCOME GROWTH														
2019 Average household income	$85,693		$73,724		86	$69,344		81	$71,340		83	1,250		
2024 Average household income	$99,581		$84,407		85	$81,008		81	$83,870		84	1,253		
2029 Average household income	$116,593		$98,178		84	$96,107		82	$100,144		86	1,245		
CLASS OF WORKER														
Total labour force 15 years and over by class of worker	502,787		8,454			11,728			3,819			1,345		
Class of worker - Not applicable	11,278	2.24%	295	3.48%	155	508	4.33%	193	142	3.71%	166	26	1.91%	91
All classes of worker	491,509	97.76%	8,159	96.52%	99	11,220	95.67%	98	3,677	96.29%	98	1,319	98.09%	100
Employees	443,998	88.31%	7,603	89.94%	102	10,760	91.75%	104	3,516	92.09%	104	1,200	89.28%	101
Self-employed	47,511	9.45%	556	6.58%	70	460	3.92%	41	160	4.20%	44	118	8.81%	93
COMMUTING DURATION														
Total employed population aged 15 years and over who commute to work	414,830		6,386			9,026			2,979			926		
Less than 15 minutes	140,980	33.99%	2,748	43.02%	127	3,366	37.29%	110	884	29.66%	87	162	17.48%	52
15 to 29 minutes	152,245	36.70%	2,162	33.85%	92	3,660	40.54%	110	1,373	46.07%	126	396	42.79%	116
30 to 44 minutes	73,349	17.68%	956	14.96%	85	1,574	17.43%	99	551	18.49%	105	278	29.97%	168
45 to 59 minutes	25,670	6.19%	270	4.22%	68	248	2.75%	44	107	3.59%	58	45	4.85%	78
60 minutes and over	22,586	5.45%	252	3.94%	72	179	1.98%	36	65	2.19%	40	46	4.92%	90
CANACODE LIFESTYLE CLUSTERS														
A: AFFLUENTS	2,182	0.50%	0	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
B: ELITE PROFESSIONALS	14,541	3.35%	11	0.13%	4	3	0.02%	1	3	0.07%	2	0	0.00%	0
C: ETHNIC CRUISERS	1,487	0.34%	0	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
D: NEST BUILDERS	26,353	6.07%	2	0.02%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
E: BUY ME A NEW HOME	23,479	5.41%	192	2.30%	43	51	0.41%	8	75	1.79%	33	91	7.30%	132
F: EMPTY NESTERS	27,744	6.39%	719	8.60%	135	1,100	8.72%	136	185	4.41%	69	51	4.05%	65
G: UP THE LADDER	58,549	13.49%	105	1.25%	9	342	2.71%	20	386	9.20%	68	272	21.76%	156
H: HIGH TRADES	42,425	9.78%	2,483	29.73%	304	1,318	10.45%	107	281	6.68%	68	625	50.00%	542
I: URBAN LIFE IN SMALL TOWN	47,468	10.94%	21	0.25%	2	0	0.00%	0	0	0.00%	0	0	0.00%	0
J: JOYFUL COUNTRY	26,922	6.20%	343	4.10%	66	0	0.00%	0	0	0.00%	0	0	0.00%	0
K: RURAL HANDYMEN	43,580	10.04%	11	0.13%	1	0	0.00%	0	0	0.00%	0	0	0.00%	0
L: COMFORTABLE APARTMENT DWELLERS	40,061	9.23%	246	2.95%	32	640	5.07%	55	205	4.88%	53	4	0.34%	4
M: SINGLES	15,267	3.52%	580	6.94%	197	756	5.99%	170	356	8.47%	241	87	6.94%	174
N: NEW CANADIANS	9,431	2.17%	17	0.20%	9	308	2.44%	112	134	3.18%	147	25	1.96%	86
O: RENTERS	31,166	7.18%	3,481	41.66%	580	7,482	59.35%	827	2,505	59.66%	831	95	7.58%	106
P: ONE PARENT FAMILIES	10,144	2.34%	8	0.09%	4	238	1.89%	81	44	1.06%	45	0	0.00%	0
Q: THRIFTY	13,116	3.02%	136	1.63%	54	371	2.94%	97	25	0.61%	20	1	0.08%	2

APPENDIX C: Detailed Trade Area Spending

SYDNEY 2024

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2024		2024		2024		2024		2024	
	SYDNEY PRIMARY TRADE AREA Per Household Retail Spending	SYDNEY PRIMARY TRADE AREA Aggregate Retail Spending	SYDNEY STA WEST Per Household Retail Spending	SYDNEY STA SOUTH Aggregate Retail Spending	SYDNEY STA SOUTH Household Retail Spending	SYDNEY STA SOUTH Aggregate Retail Spending	SYDNEY VISITOR Per Trip Retail Spending	SYDNEY VISITOR Aggregate Retail Spending	TOTAL Trade Areas Average Household Retail Spending	TOTAL TRADE AREA + VISITOR Retail Spending
Grocery & Convenience	$8,003	$370,358,731	$7,280	$31,014,886	$7,865	$65,461,054	$10.5	$2,102,020	$7,931	$468,936,691
Pharmacy	$824	$38,144,707	$1,070	$4,556,402	$1,059	$8,814,572	$1.1	$210,202	$875	$51,725,883
Alcohol & Tobacco	$1,303	$60,303,935	$1,216	$5,178,529	$1,350	$11,237,033	$2.1	$420,404	$1,303	$77,139,902
Personal Services	$2,175	$100,677,459	$1,666	$7,096,098	$1,990	$16,565,169	$1.1	$210,202	$2,112	$124,548,929
Fashion & Accessories	$2,230	$103,188,143	$1,864	$7,941,457	$382	$3,177,198	$5.3	$1,051,010	$1,942	$115,357,808
Jewelry	$90	$4,162,561	$73	$310,177	$2,159	$17,968,685	$1.1	$210,202	$381	$22,651,624
Health & Beauty	$564	$26,120,440	$482	$2,051,469	$86	$719,756	$1.1	$210,202	$491	$29,101,867
Home Furniture & Décor	$830	$38,420,482	$615	$2,620,427	$559	$4,654,907	$1.1	$210,202	$776	$45,906,018
Appliances & Electronics	$1,149	$53,189,766	$973	$4,143,477	$748	$6,225,196	$0.0	$0	$1,080	$63,558,439
Home Improvement & Gardening	$2,223	$102,892,414	$2,137	$9,104,961	$1,106	$9,209,390	$0.0	$0	$2,059	$121,206,765
Books & Media	$563	$26,073,240	$312	$1,329,608	$2,300	$19,139,987	$2.1	$420,404	$791	$46,963,240
Sporting Goods	$299	$13,835,469	$160	$680,228	$420	$3,495,022	$5.3	$1,051,010	$306	$19,061,728
Toys & Hobbies	$295	$13,632,826	$244	$1,039,736	$167	$1,390,934	$5.3	$1,051,010	$273	$17,114,506
Specialty Retail	$1,033	$47,820,862	$902	$3,844,383	$282	$2,345,113	$10.5	$2,102,020	$918	$56,112,379
Quick Service F&B	$1,225	$56,709,457	$1,174	$5,003,046	$1,036	$8,619,945	$21.0	$4,204,040	$1,195	$74,536,488
Restaurants & Pubs	$1,439	$66,612,596	$1,212	$5,164,173	$1,267	$10,549,011	$26.3	$5,255,050	$1,399	$87,580,830
Arts & Entertainment	$115	$5,314,850	$73	$312,649	$1,396	$11,619,292	$10.5	$2,102,020	$293	$19,348,811
Fitness & Leisure	$310	$14,352,941	$227	$967,514	$89	$740,246	$0.0	$0	$273	$16,060,701
Auto Parts & Accessories	$474	$21,955,189	$429	$1,828,826	$276	$2,296,330	$0.0	$0	$443	$26,080,345
Auto/RV/Motorsports Dealership	$3,018	$139,687,559	$2,780	$11,844,825	$468	$3,895,240	$0.0	$0	$2,641	$155,427,624
TOTAL CATEGORIES	**$28,165**	**$1,303,453,628**	**$24,890**	**$106,032,871**	**$25,006**	**$208,124,081**	**$104.0**	**$20,809,999**	**$27,481**	**$1,638,420,579**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$24,672**	**$1,141,810,879**	**$21,681**	**$92,359,219**	**$24,262**	**$201,932,512**	**$104.0**	**$20,809,999**	**$24,398**	**$1,456,912,609**

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SYDNEY 2029

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2029 SYDNEY PRIMARY TRADE AREA Per Household Retail Spending	2029 SYDNEY PRIMARY TRADE AREA Aggregate Retail Spending	2029 SYDNEY STA WEST Per Household Retail Spending	2029 SYDNEY STA WEST Aggregate Retail Spending	2029 SYDNEY STA SOUTH Household Retail Spending	2029 SYDNEY STA SOUTH Aggregate Retail Spending	2029 SYDNEY VISITOR Per Trip Retail Spending	2029 SYDNEY VISITOR Aggregate Retail Spending	2029 TOTAL Trade Areas Average Household Retail Spending	2029 TOTAL TRADE AREA + VISITOR Retail Spending
Grocery & Convenience	$8,411	$385,028,447	$7,652	$31,785,858	$8,266	$71,850,482	$11.0	$2,209,244	$8,336	$490,874,032
Pharmacy	$866	$39,655,599	$1,124	$4,669,665	$1,113	$9,674,932	$1.1	$220,924	$921	$54,221,121
Alcohol & Tobacco	$1,370	$62,692,543	$1,278	$5,307,258	$1,419	$12,333,842	$2.2	$441,849	$1,370	$80,775,491
Personal Services	$2,286	$104,665,241	$1,751	$7,272,494	$2,092	$18,182,038	$1.1	$220,924	$2,220	$130,340,698
Fashion & Accessories	$2,343	$107,275,371	$1,959	$8,138,867	$401	$3,487,314	$5.5	$1,104,622	$2,028	$120,006,174
Jewelry	$95	$4,327,438	$77	$317,887	$2,269	$19,722,546	$1.1	$220,924	$416	$24,588,796
Health & Beauty	$593	$27,155,057	$506	$2,102,465	$91	$790,009	$1.1	$220,924	$513	$30,268,455
Home Furniture & Décor	$873	$39,942,297	$647	$2,685,566	$588	$5,109,257	$1.1	$220,924	$814	$47,958,044
Appliances & Electronics	$1,208	$55,296,585	$1,022	$4,246,476	$786	$6,832,816	$0.0	$0	$1,132	$66,375,878
Home Improvement & Gardening	$2,337	$106,967,929	$2,246	$9,331,294	$1,163	$10,108,287	$0.0	$0	$2,156	$126,407,509
Books & Media	$592	$27,105,988	$328	$1,362,660	$2,417	$21,008,175	$2.2	$441,849	$844	$49,918,672
Sporting Goods	$314	$14,383,484	$168	$697,137	$441	$3,836,159	$5.5	$1,104,622	$323	$20,021,402
Toys & Hobbies	$310	$14,172,815	$257	$1,065,582	$176	$1,526,698	$5.5	$1,104,622	$286	$17,869,717
Specialty Retail	$1,086	$49,715,021	$948	$3,939,948	$296	$2,574,012	$11.0	$2,209,244	$959	$58,438,225
Quick Service F&B	$1,288	$58,955,689	$1,234	$5,127,412	$1,089	$9,461,308	$22.1	$4,418,489	$1,255	$77,962,898
Restaurants & Pubs	$1,513	$69,251,086	$1,274	$5,292,545	$1,332	$11,578,664	$27.6	$5,523,111	$1,469	$91,645,405
Arts & Entertainment	$121	$5,525,368	$77	$320,421	$1,467	$12,753,411	$11.0	$2,209,244	$317	$20,808,445
Fitness & Leisure	$326	$14,921,454	$239	$991,564	$93	$812,499	$0.0	$0	$285	$16,725,517
Auto Parts & Accessories	$499	$22,824,823	$451	$1,874,287	$290	$2,520,467	$0.0	$0	$464	$27,219,577
Auto/RV/Motorsports Dealership	$3,172	$145,220,511	$2,922	$12,139,266	$492	$4,275,441	$0.0	$0	$2,757	$161,635,217
TOTAL CATEGORIES	**$29,602**	**$1,355,082,746**	**$26,160**	**$108,668,652**	**$26,281**	**$228,438,356**	**$109.4**	**$21,871,518**	**$28,866**	**$1,714,061,273**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$25,931**	**$1,187,037,412**	**$22,786**	**$94,655,099**	**$25,500**	**$221,642,449**	**$109.4**	**$21,871,518**	**$25,644**	**$1,525,206,478**

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APPENDIX D: Detailed Trade Area Spending

GLACE BAY, NEW WATERFORD, NORTHSIDE, LOUISBOURG 2024

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2024		2024		2024		2024	
	GLACE BAY PRIMARY TRADE AREA Per Household Retail Spending	GLACE BAY PRIMARY TRADE AREA Aggregate Retail Spending	NEW WATERFORD PTA Per Household Retail Spending	NEW WATERFORD PTA Aggregate Retail Spending	NORTH SYDNEY PTA Household Retail Spending	NORTH SYDNEY PTA Aggregate Retail Spending	LOUISBOURG PTA Household Retail Spending	LOUISBOURG PTA Aggregate Retail Spending
Grocery & Convenience	$7,642	$94,947,073	$7,839	$32,438,771	$8,162	$75,324,189	$9,631.8	$12,068,639
Pharmacy	$798	$9,917,499	$786	$3,254,500	$887	$8,183,019	$1,065.3	$1,334,869
Alcohol & Tobacco	$1,243	$15,442,524	$1,299	$5,374,506	$1,289	$11,894,003	$1,544.7	$1,935,452
Personal Services	$2,074	$25,768,699	$2,149	$8,894,181	$2,149	$19,834,064	$2,360.7	$2,957,937
Fashion & Accessories	$2,116	$26,295,848	$2,201	$9,106,979	$433	$3,995,244	$2,412.8	$3,023,267
Jewelry	$84	$1,043,922	$87	$360,331	$2,211	$20,407,774	$99.9	$125,134
Health & Beauty	$532	$6,606,826	$545	$2,255,415	$89	$823,110	$637.4	$798,691
Home Furniture & Décor	$820	$10,193,835	$857	$3,545,532	$561	$5,178,019	$924.0	$1,157,751
Appliances & Electronics	$1,086	$13,493,873	$1,113	$4,606,614	$814	$7,513,981	$1,328.4	$1,664,482
Home Improvement & Gardening	$2,079	$25,836,291	$2,091	$8,654,617	$1,146	$10,572,364	$2,769.6	$3,470,341
Books & Media	$539	$6,699,091	$591	$2,446,317	$2,207	$20,369,649	$514.8	$645,022
Sporting Goods	$303	$3,759,695	$375	$1,551,190	$562	$5,190,862	$333.4	$417,812
Toys & Hobbies	$280	$3,480,166	$290	$1,200,242	$333	$3,071,968	$317.7	$398,138
Specialty Retail	$990	$12,305,467	$1,016	$4,204,727	$287	$2,645,662	$1,197.0	$1,499,850
Quick Service F&B	$1,150	$14,294,071	$1,184	$4,900,373	$1,023	$9,444,610	$1,442.0	$1,806,881
Restaurants & Pubs	$1,367	$16,982,199	$1,442	$5,966,537	$1,232	$11,370,053	$1,642.6	$2,058,214
Arts & Entertainment	$111	$1,375,131	$119	$491,829	$1,396	$12,879,444	$124.1	$155,495
Fitness & Leisure	$300	$3,725,388	$314	$1,297,674	$113	$1,039,028	$346.9	$434,703
Auto Parts & Accessories	$438	$5,448,070	$454	$1,878,826	$317	$2,921,571	$559.0	$700,376
Auto/RV/Motorsports Dealership	$2,858	$35,506,093	$2,994	$12,389,554	$473	$4,365,058	$3,466.1	$4,343,052
TOTAL CATEGORIES	**$26,811**	**$333,121,762**	**$27,747**	**$114,818,717**	**$25,682**	**$237,023,673**	**$32,718.4**	**$40,996,105**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$23,514**	**$292,167,598**	**$24,299**	**$100,550,337**	**$24,893**	**$229,737,044**	**$28,693.3**	**$35,952,677**

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GLACE BAY, NEW WATERFORD, NORTHSIDE, LOUISBOURG 2029

(Source: Manifold Data Mining Inc. and FBM)

Retail Spending by Merchandise Category	2029		2029		2029		2029	
	GLACE BAY PRIMARY TRADE AREA Per Household Retail Spending	GLACE BAY PRIMARY TRADE AREA Aggregate Retail Spending	NEW WATERFORD PTA Per Household Retail Spending	NEW WATERFORD PTA Aggregate Retail Spending	NORTH SYDNEY PTA Household Retail Spending	NORTH SYDNEY PTA Aggregate Retail Spending	LOUISBOURG PTA Household Retail Spending	LOUISBOURG PTA Aggregate Retail Spending
Grocery & Convenience	$8,031	$98,424,988	$8,239	$33,632,084	$8,578	$69,584,839	$10,123.1	$12,603,275
Pharmacy	$839	$10,280,777	$827	$3,374,222	$932	$7,559,512	$1,119.7	$1,394,003
Alcohol & Tobacco	$1,306	$16,008,185	$1,365	$5,572,216	$1,355	$10,987,736	$1,623.4	$2,021,192
Personal Services	$2,180	$26,712,607	$2,259	$9,221,368	$2,259	$18,322,802	$2,481.1	$3,088,973
Fashion & Accessories	$2,224	$27,259,066	$2,313	$9,441,994	$455	$3,690,825	$2,535.9	$3,157,197
Jewelry	$88	$1,082,161	$92	$373,587	$2,324	$18,852,798	$105.0	$130,678
Health & Beauty	$559	$6,848,834	$573	$2,338,384	$94	$760,393	$669.9	$834,073
Home Furniture & Décor	$862	$10,567,236	$901	$3,675,960	$590	$4,783,479	$971.1	$1,209,039
Appliances & Electronics	$1,141	$13,988,154	$1,170	$4,776,075	$856	$6,941,451	$1,396.2	$1,738,218
Home Improvement & Gardening	$2,185	$26,782,675	$2,198	$8,972,992	$1,204	$9,766,799	$2,910.9	$3,624,076
Books & Media	$567	$6,944,479	$621	$2,536,309	$2,320	$18,817,577	$541.0	$673,596
Sporting Goods	$318	$3,897,413	$394	$1,608,253	$591	$4,795,342	$350.5	$436,321
Toys & Hobbies	$294	$3,607,645	$305	$1,244,395	$350	$2,837,899	$334.0	$415,775
Specialty Retail	$1,041	$12,756,217	$1,068	$4,359,404	$301	$2,444,075	$1,258.1	$1,566,293
Quick Service F&B	$1,209	$14,817,663	$1,245	$5,080,641	$1,076	$8,724,975	$1,515.6	$1,886,925
Restaurants & Pubs	$1,436	$17,604,257	$1,515	$6,186,026	$1,295	$10,503,708	$1,726.4	$2,149,392
Arts & Entertainment	$116	$1,425,502	$125	$509,922	$1,467	$11,898,091	$130.4	$162,383
Fitness & Leisure	$315	$3,861,849	$330	$1,345,411	$118	$959,859	$364.6	$453,961
Auto Parts & Accessories	$461	$5,647,633	$477	$1,947,942	$333	$2,698,961	$587.5	$731,403
Auto/RV/Motorsports Dealership	$3,003	$36,806,683	$3,147	$12,845,323	$497	$4,032,461	$3,642.9	$4,535,448
TOTAL CATEGORIES	**$28,178**	**$345,324,023**	**$29,163**	**$119,042,509**	**$26,993**	**$218,963,582**	**$34,387.3**	**$42,812,220**
TOTAL (excluding Auto Parts & Accessories & Auto/RV/Motorsports Dealerships	**$24,714**	**$302,869,707**	**$25,539**	**$104,249,244**	**$26,163**	**$212,232,159**	**$30,156.9**	**$37,545,369**

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APPENDIX E: Detailed Retail Inventory - NAICS, Size, Node etc.

NAICS 6-DIGIT	NAICS DETAILED CODE	RETAIL MERCHANDISE CATEGORY	RETAIL, VACANT or OTHER	TENANT NAME	SIZE (SF)	REGION	Branded Chain or Local Business	Branded Chain or Local Business Count
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	80 TOWNSEND HAIR	550	DOWNTOWN SYDNEY	LOCAL	1
623140	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	ACUPUNCTURE CLINIC	1,000	DOWNTOWN SYDNEY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ALEXANDRIA'S PIZZA	2,300	DOWNTOWN SYDNEY	LOCAL	1
812190	Other personal care services	PERSONAL SERVICE	RETAIL	AMBER DAWN HOLISTIC WELLNESS	750	DOWNTOWN SYDNEY	LOCAL	1
713940	Fitness and recreational sports centres	FITNESS & LEISURE	RETAIL	ASCENDO FITNESS	10,000	DOWNTOWN SYDNEY	LOCAL	1
811210	Electronic and precision equipment repair and maintenance	HOME ELECTRONICS & APPLIANCES	RETAIL	ATLANTIX PHONE & COMPUTER REPAIR	500	DOWNTOWN SYDNEY	LOCAL	1
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	AUTO PARTS PLUS (2,700 SF SERVICE SPACE)	4,000	DOWNTOWN SYDNEY	BRANDED	1
523110	Investment banking and securities dealing	PROFESSIONAL & FINANCIAL SERVICE	OTHER	BDC	2,800	DOWNTOWN SYDNEY		
444120	Paint and wallpaper stores	HOME IMPROVEMENT & GARDENING	RETAIL	BEMJAMIN MOORE	4,000	DOWNTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	BITE OF CHINESE	5,000	DOWNTOWN SYDNEY	LOCAL	1
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	BOARDWALK TAP ROOM & EATERY	2,000	DOWNTOWN SYDNEY	LOCAL	1
448310	Jewellery stores	JEWELRY	RETAIL	BOWDENS JEWELRY REPAIR	3,500	DOWNTOWN SYDNEY	LOCAL	1
541110	Offices of lawyers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	BRAGNAN LAW	1,000	DOWNTOWN SYDNEY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	CAFE BOUTIQUE (FORMERLY JACOBSENS)	4,000	DOWNTOWN SYDNEY	LOCAL	1
453920	Art Dealers	ARTS & ENTERTAINMENT	OTHER	CAPE BRETON CENTRE (GALLERY)	3,000	DOWNTOWN SYDNEY		
453920	Art Dealers	ARTS & ENTERTAINMENT	OTHER	CAPE BRETON CENTRE (STUDIO)	1,400	DOWNTOWN SYDNEY		
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	CAPE BRETON CLOTHING COMPANY	1,000	DOWNTOWN SYDNEY	LOCAL	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	CAPE BRETON CURIOSITY SHOP	1,700	DOWNTOWN SYDNEY	LOCAL	1
441220	Motorcycle, boat and other motor vehicle dealers	SPECIALTY RETAIL	RETAIL	CAPE BRETON FISH & MARINE SUPPLY	1,000	DOWNTOWN SYDNEY	LOCAL	1
445292	Confectionery and nut stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	CAPE BRETON FUDGE CO	1,690	DOWNTOWN SYDNEY	LOCAL	1
621320	Offices of optometrists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CAPE VISION CENTRE	1,000	DOWNTOWN SYDNEY		
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	CAR QUEST AUTO PARTS	8,500	DOWNTOWN SYDNEY	BRANDED	1
442210	Floor covering stores	HOME IMPROVEMENT & GARDENING	RETAIL	CARPETS & FLOORING	2,150	DOWNTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	CHRISLINGO'S SPECIALTY APPAREL	900	DOWNTOWN SYDNEY	LOCAL	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	CIRCLE K IRVING	4,500	DOWNTOWN SYDNEY	BRANDED	1
413310	Cigarette and tobacco product merchant wholesalers	ALCOHOL & TOBACCO	RETAIL	COASTAL VAPOR	800	DOWNTOWN SYDNEY	LOCAL	1
531212	Offices of real estate brokers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	COLDWELL BANKER	1,170	DOWNTOWN SYDNEY		
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	COLLECTIBLE GUILD	1,000	DOWNTOWN SYDNEY	LOCAL	1
453210	Office supplies and stationery stores	SPECIALTY RETAIL	RETAIL	CONNORS BASIC OFFICE SUPPLIES	5,400	DOWNTOWN SYDNEY	BRANDED	1
524290	Other insurance related activities	PROFESSIONAL & FINANCIAL SERVICE	OTHER	COOPERATORS	3,000	DOWNTOWN SYDNEY		
812190	Other personal care services	PERSONAL SERVICE	RETAIL	COUNTRY LIVING SPA (ABOVE COLDWELL BANKER)	1,000	DOWNTOWN SYDNEY	LOCAL	1
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	CRACKER BARREL CONVENIENCE	1,200	DOWNTOWN SYDNEY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CREDIT UNION SYDNEY	6,400	DOWNTOWN SYDNEY		
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	CROWN & MOOSE PUB @ HOLIDAY INN	1,500	DOWNTOWN SYDNEY	LOCAL	1
531212	Offices of real estate brokers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CRT MARQUIS / KELLER WILLIAMS REALTY	4,500	DOWNTOWN SYDNEY		
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	DANIEL'S GREEK RESTAURANT	4,400	DOWNTOWN SYDNEY	LOCAL	1
541330	Engineering services	PROFESSIONAL & FINANCIAL SERVICE	OTHER	DILLON CONSULTING	2,000	DOWNTOWN SYDNEY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	DOKTAR LUKES COFFEE	1,500	DOWNTOWN SYDNEY	LOCAL	1
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	DONNA'S CONSIGNMENT SHOP	5,400	DOWNTOWN SYDNEY	LOCAL	1
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	DOWNTOWN DENTAL	3,500	DOWNTOWN SYDNEY		
448199	All other clothing stores	FASHION & FOOTWEAR	RETAIL	EAST COAST DANCEWEAR & STITCHES	1,500	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	EL JEFE MEXICAN	1,700	DOWNTOWN SYDNEY	LOCAL	1
813910	Business Associations	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	FARMER'S MARKET	4,360	DOWNTOWN SYDNEY	LOCAL	1
448210	Shoe stores	FASHION & FOOTWEAR	RETAIL	FASHION BY RIEKER (FOR SALE)	1,500	DOWNTOWN SYDNEY	LOCAL	1
611690	All other schools and instruction	ARTS & ENTERTAINMENT	RETAIL	FIRED CREATIONS POTTERY PAINTING CAFÉ	4,000	DOWNTOWN SYDNEY	LOCAL	1
611620	Athletic instruction	FITNESS & LEISURE	RETAIL	FITNESS SPIN CLASSES (IN FUNERAL HOME)	1,000	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	FLAVOR DOWNTOWN	1,000	DOWNTOWN SYDNEY	LOCAL	1
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	FRAMEWORKS	2,000	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	FRESHII	1,100	DOWNTOWN SYDNEY	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	FURNITURE GALLERY	3,000	DOWNTOWN SYDNEY	LOCAL	1
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	GALARE CURATED THRIFT STORE	1,100	DOWNTOWN SYDNEY	LOCAL	1
453920	Art Dealers	ARTS & ENTERTAINMENT	RETAIL	GALLERY LE DREW	1,700	DOWNTOWN SYDNEY	LOCAL	1
811210	Electronic and precision equipment repair and maintenance	PERSONAL SERVICE	RETAIL	GEEBO DEVICE REPAIR	500	DOWNTOWN SYDNEY	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	GET NAUTI GIFTS & HOME DÉCOR	250	DOWNTOWN SYDNEY	LOCAL	1
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	GOVERNORS PUB & EATERY	4,000	DOWNTOWN SYDNEY	LOCAL	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	H&R BLOCK	1,600	DOWNTOWN SYDNEY		
812115	Beauty salons	HEALTH & BEAUTY	RETAIL	HEADS UP HAIR & BODY BOUTIQUE	1,500	DOWNTOWN SYDNEY	LOCAL	1
812190	Other personal care services	PERSONAL SERVICE	RETAIL	HEALTHY TOUCH MASSAGE	1,400	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	JAILHOUSE EATERY	975	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	JENAN'S SYRIAN RESTAURANT KITCHEN	750	DOWNTOWN SYDNEY	LOCAL	1
451130	Sewing, needlwork and piece goods stores	SPECIALTY RETAIL	RETAIL	JUDY'S SEWING	1,000	DOWNTOWN SYDNEY	LOCAL	1
561622	Locksmiths	SPECIALTY RETAIL	RETAIL	KAISERS LOCKSMITH	650	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	KENNY'S PIZZA	3,200	DOWNTOWN SYDNEY	LOCAL	1
541110	Offices of lawyers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	KHATTAR & KHATTAR BARRISTERS	3,200	DOWNTOWN SYDNEY		
541110	Offices of lawyers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	KKP PARTNERS	3,000	DOWNTOWN SYDNEY		
531212	Offices of real estate brokers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	KW SELECT REALTY	1,200	DOWNTOWN SYDNEY		
		ALCOHOL & TOBACCO	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		AUTO PARTS & ACCESSORIES	RETAIL	LAWTONS	43	DOWNTOWN SYDNEY		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	LAWTONS	86	DOWNTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	LAWTONS	43	DOWNTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		

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		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	LAWTONS	258	DOWNTOWN SYDNEY		
		HEALTH & BEAUTY	RETAIL	LAWTONS	2,148	DOWNTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	LAWTONS	859	DOWNTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	LAWTONS	430	DOWNTOWN SYDNEY		
		HOME IMPROVEMENT & GARDENING	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		JEWELRY	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
446110	Pharmacies and drug stores	PHARMACY	RETAIL	LAWTONS	3,007	DOWNTOWN SYDNEY	BRANDED	1
		SPECIALTY RETAIL	RETAIL	LAWTONS	1,289	DOWNTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	LAWTONS	0	DOWNTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	LAWTONS	430	DOWNTOWN SYDNEY		
448310	Jewellery stores	JEWELRY	RETAIL	LONDON JEWELERS (CLOSING)	1,000	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	LOUANN'S CAFÉ	750	DOWNTOWN SYDNEY	LOCAL	1
541110	Offices of lawyers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	MACKENZIE BUTLER LAW	2,000	DOWNTOWN SYDNEY		
524290	Other insurance related activities	PROFESSIONAL & FINANCIAL SERVICE	OTHER	MACLEOD LOWRY INSURANCE	2,600	DOWNTOWN SYDNEY		
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	MACLEOD'S DENTURE CLINIC	865	DOWNTOWN SYDNEY		
561510	Travel agencies	PERSONAL SERVICE	RETAIL	MARITIME TRAVEL	1,500	DOWNTOWN SYDNEY	LOCAL	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	MARY JANES SPECIALTY	1,500	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	MIAN'S RESTAURANT (INDIAN)	2,500	DOWNTOWN SYDNEY	LOCAL	1
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	MY ASIAN GROCERY	3,500	DOWNTOWN SYDNEY	LOCAL	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	MY FAIR LADIES ETHICAL EMPORIUM	500	DOWNTOWN SYDNEY	LOCAL	1
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	NAPA AUTO PARTS	3,000	DOWNTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	NAPOLI PIZZA	2,500	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	NARU JAPANESE	1,400	DOWNTOWN SYDNEY	LOCAL	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	NEEDLE IT RUG HOOKING STUDIO	500	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	NEW MOON RESTAURANT	1,350	DOWNTOWN SYDNEY	LOCAL	1
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NO QUARTER DELI & MARKET BISTRO	1,350	DOWNTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	OAK HALL WOMENS CLOTHING	5,000	DOWNTOWN SYDNEY	LOCAL	1
453210	Office supplies and stationery stores	SPECIALTY RETAIL	RETAIL	OFFICE INTERIORS	3,000	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	PEKING RESTAURANT	2,280	DOWNTOWN SYDNEY	LOCAL	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	PHARMASAVE	6,250	DOWNTOWN SYDNEY	BRANDED	1
812190	Other personal care services	PERSONAL SERVICE	RETAIL	PLANET BEACH	4,375	DOWNTOWN SYDNEY	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	PLEASURES N TREASURES	1,500	DOWNTOWN SYDNEY	LOCAL	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	POLLETT DRUG STORE	750	DOWNTOWN SYDNEY	LOCAL	1
621340	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	POWER PAIN THERAPY	1,000	DOWNTOWN SYDNEY		
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	PRIMERICA	750	DOWNTOWN SYDNEY		
323119	Other printing	PROFESSIONAL & FINANCIAL SERVICE	OTHER	PRINT SHOP	850	DOWNTOWN SYDNEY		
812115	Beauty salons	HEALTH & BEAUTY	RETAIL	RADIANCE BEAUTY STUDIO	500	DOWNTOWN SYDNEY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	RBC	11,050	DOWNTOWN SYDNEY		
531212	Offices of real estate brokers	PROFESSIONAL & FINANCIAL SERVICE	OTHER	REMAX PARK PLACE INC	1,100	DOWNTOWN SYDNEY		
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	RISING TIDE GIFTS	500	DOWNTOWN SYDNEY	LOCAL	1
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	RUSSELL W HAWKINS AUTO PARTS	3,600	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	SAKURA JAPANESE	2,000	DOWNTOWN SYDNEY	LOCAL	1
812115	Beauty salons	HEALTH & BEAUTY	RETAIL	SALON & SPA REVIVE	2,000	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	SALT SPRAY @ HOLIDAY INN	1,000	DOWNTOWN SYDNEY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	SCOTIABANK	6,400	DOWNTOWN SYDNEY		
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	SEVEN BY SEVEN RESTAURANT	1,200	DOWNTOWN SYDNEY	LOCAL	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	SEWARDS HAIR STYLING	800	DOWNTOWN SYDNEY	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	SNORE SHOP	1,000	DOWNTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	SPINNERS MENSWEAR	1,700	DOWNTOWN SYDNEY	LOCAL	1
541330	Engineering services	PROFESSIONAL & FINANCIAL SERVICE	OTHER	STRUM ENGINEERING & ASSOCIATES	2,366	DOWNTOWN SYDNEY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY	1,890	DOWNTOWN SYDNEY	BRANDED	1

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442298	All other home furnishings stores	HOME IMPROVEMENT & GARDENING	RETAIL	SYDCO FIREPLACES	2,250	DOWNTOWN SYDNEY	LOCAL	1
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	SYDNEY AUTO PARTS	1,500	DOWNTOWN SYDNEY	LOCAL	1
812115	Beauty salons	PERSONAL SERVICE	RETAIL	TARC SALON & SPA	750	DOWNTOWN SYDNEY	LOCAL	1
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	TAYLOR SYDNEY DENTURE CLINIC	660	DOWNTOWN SYDNEY		
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	TD BUILDING (BANK ONLY)	6,360	DOWNTOWN SYDNEY		
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	THE BOBBIN TREE	500	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	THE BREW & BUBBLE BAR	1,200	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	THE LEBANESE FLOWER	750	DOWNTOWN SYDNEY	LOCAL	1
451120	Hobby, toy and game stores	TOYS & HOBBIES	RETAIL	THE LOCAL NPC GAMES COLLECTIBLES	1,750	DOWNTOWN SYDNEY	LOCAL	1
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	THE OLD TRIANGLE	6,256	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	THE PARLOUR SWEET HOUSE	700	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	2,500	DOWNTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	TIMELESS MOMENTS	3,000	DOWNTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	TRIO RESTAURANT & LOUNGE @ CAMBRIDGE SUITE	2,000	DOWNTOWN SYDNEY	LOCAL	1
		VACANT	VACANT	VACANT	500	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT	1,300	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT	3,000	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT	1,100	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (2 LEVELS MOVED BESIDE SCOTIABANK)		DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (BESIDE HEALTHY TOUCH)	1,300	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (BESIDE SNORE SHOP)	1,000	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (FINISHING TOUCH HOME BUILDING)	10,000	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (FOR LEASE BY WILSON INVESTMENTS)	3,000	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (GROUND FLOOR ONLY)	3,000	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (OLD BANK)	1,770	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (SMART SHOP BUILDING)	15,000	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (TBS)	15,130	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS BEST OF CAPE BRETON GIFT SHOP)	1,300	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS CALLI II)	2,400	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS CAVE BAR & LOUNGE)	3,500	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS GORDON PHOTOGRAPHIC)	1,500	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS LONG & MCQUADE)	2,430	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS SHOOZE FOOTWEAR)	1,500	DOWNTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS YAZER'S)	4,200	DOWNTOWN SYDNEY		
		PROFESSIONAL & FINANCIAL SERVICE	OTHER	VIBE CREATIVE GROUP	1,200	DOWNTOWN SYDNEY		
446130	Optical goods stores	SPECIALTY RETAIL	RETAIL	VOGUE OPTICAL	2,000	DOWNTOWN SYDNEY	BRANDED	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	VW DEALERSHIP	10,430	DOWNTOWN SYDNEY	BRANDED	1
611620	Athletic instruction	FITNESS & LEISURE	RETAIL	ZOMBIE PROOF MARTIAL ARTS	1,500	DOWNTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	A&W		GLACE BAY	BRANDED	1
448310	Jewellery stores	JEWELRY	RETAIL	ARLIES JEWELLRY & HOME DÉCOR		GLACE BAY	LOCAL	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	ATLANTIC SUPERSTORE	48,500	GLACE BAY	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	BANK OF MONTREAL		GLACE BAY		
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	BARGAIN BASKET	19,000	GLACE BAY	LOCAL	1
452999	All other general merchandise stores	HOME IMPROVEMENT & GARDENING	RETAIL	CANADIAN TIRE	22,000	GLACE BAY	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	ALCOHOL & TOBACCO	RETAIL	CAPER VAPOR		GLACE BAY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CIBC		GLACE BAY		
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	DOLLARAMA	8,000	GLACE BAY	BRANDED	1
713992	Other sport facilities	ARTS & ENTERTAINMENT	RETAIL	DOOLEY'S BILLIARDS	17,000	GLACE BAY	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	EASY HOME	3,000	GLACE BAY	BRANDED	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	FERGUSONS PHARMACHOICE		GLACE BAY	LOCAL	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	FOODLAND		GLACE BAY	BRANDED	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	GUARDIAN PHARMACY	3,000	GLACE BAY	BRANDED	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	H&R BLOCK		GLACE BAY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	HICKIE'S PIZZA		GLACE BAY	LOCAL	1
812110	Hair care and esthetic services	PERSONAL SERVICE	RETAIL	HOLISTIC ESTHETICS		GLACE BAY	LOCAL	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	JUST CUTS		GLACE BAY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	KENNY'S PIZZA	2,000	GLACE BAY	LOCAL	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	LAWTONS		GLACE BAY	BRANDED	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	MAGICUTS	2,000	GLACE BAY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	MCDONALDS	4,000	GLACE BAY	BRANDED	1
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	NAPA AUTO PARTS	5,700	GLACE BAY	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS		GLACE BAY	BRANDED	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	9,700	GLACE BAY	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	PEOPLES MALL		GLACE BAY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	RBC		GLACE BAY		
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	SAFWAY AUTO PARTS	3,000	GLACE BAY	LOCAL	1
711311	Live theatres and other performing arts presenters with facilities	ARTS & ENTERTAINMENT	RETAIL	SAVOY THEATRE		GLACE BAY	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	SCHWARTZ HOME FURNITURE		GLACE BAY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	SCOTIABANK		GLACE BAY		
446110	Pharmacies and drug stores	PHARMACY	RETAIL	SHOPPERS DRUG MART	1,500	GLACE BAY	BRANDED	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	SHOPPERS DRUG MART		GLACE BAY	BRANDED	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SOBEYS	47,100	GLACE BAY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY	47,100	GLACE BAY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	2,800	GLACE BAY	BRANDED	1

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722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	2,500	GLACE BAY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	2,000	GLACE BAY	BRANDED	1
		VACANT	VACANT	VACANT	750	GLACE BAY		
		VACANT	VACANT	VACANT (115 UNION STREET)	1,600	GLACE BAY		
		VACANT	VACANT	VACANT (219 COMMERCIAL STREET)	1,500	GLACE BAY		
		VACANT	VACANT	VACANT (38 MCKEEN STREET)	3,000	GLACE BAY		
		VACANT	VACANT	VACANT (40-42 MCKEEN STREET)	12,000	GLACE BAY		
		VACANT	VACANT	VACANT BOX (IN STERLING MALL)	16,500	GLACE BAY		
		VACANT	VACANT	VACANT CRU (WAS REITMANS)	3,000	GLACE BAY		
448310	Jewellery stores	JEWELRY	RETAIL	WEBSTERS JEWELERS		GLACE BAY	LOCAL	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	4,750	LOUISBOURG	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	RBC	2,000	LOUISBOURG		
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	BEGGARS BANQUET	2,863	LOUISBOURG	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	FOGGY HERMIT CAFÉ	2,800	LOUISBOURG	LOCAL	1
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	LOUISBOURG GENERAL STORE	1,900	LOUISBOURG	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	LOBSTER KETTLE RESTAURANT	2,000	LOUISBOURG	LOCAL	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	FORTRESS INN GIFT SHOP	750	LOUISBOURG	LOCAL	1
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	FORTRESS INN JAKES CLUB LOUNGE RESTAURANT	1,500	LOUISBOURG	LOCAL	1
812310	Coin-operated laundries and dry cleaners	PERSONAL SERVICE	RETAIL	LAUNDROMAT	750	LOUISBOURG	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	PERMANENT FOOD TRUCK	500	LOUISBOURG	LOCAL	1
711311	Live theatres and other performing arts presenters with facilities	ARTS & ENTERTAINMENT	RETAIL	LOUISBOURG PLAYHOUSE	6,000	LOUISBOURG	LOCAL	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	DOLLHOUSE SOUVENIRS & GIFTS (FOR SALES)	1,000	LOUISBOURG	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	STARLIGHT CAFÉ / GRUBSTAKE RESTAURANT	3,450	LOUISBOURG	LOCAL	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	FORTRESS GIFTSHOP	1,330	LOUISBOURG	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	FORTRESS RESTAURANT	1,500	LOUISBOURG	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	FORTRESS BAKERY	250	LOUISBOURG	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	HWY 22 RESTAURANT	2,500	LOUISBOURG	LOCAL	1
		VACANT	VACANT	VACANT (Chinese Restaurant)	4,000	LOUISBOURG		
		VACANT	VACANT	VACANT (Building Supply)	2,300	LOUISBOURG		
		VACANT	VACANT	VACANT (Coffee Shop)	750	LOUISBOURG		
		VACANT	VACANT	Vacant (Beside Post Office)	4,200	LOUISBOURG		
		VACANT	VACANT	VACANT (Beside Laundromat)	750	LOUISBOURG		
		VACANT	VACANT	VACANT (Beside Post Office on corner)	1,300	LOUISBOURG		
		VACANT	VACANT	VACANT (Pizza Shop)	710	LOUISBOURG		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	A&W	2,246	MIDTOWN SYDNEY	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	BANK OF MONTREAL	6,146	MIDTOWN SYDNEY		
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	BIG BENS CONVENIENCE	1,800	MIDTOWN SYDNEY	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	BOSTON PIZZA	6,450	MIDTOWN SYDNEY	BRANDED	1
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	BURNS DENTAL	1,620	MIDTOWN SYDNEY		
512130	Motion picutre and video exhibition	ARTS & ENTERTAINMENT	RETAIL	CINEPLEX ENTERTAINMENT	30,000	MIDTOWN SYDNEY	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CREDIT UNION SYDNEY	4,600	MIDTOWN SYDNEY		
913910	Other local, municipal and regional public administration	N/A	OTHER	DND RECRUITING	3,609	MIDTOWN SYDNEY		
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	EASY FINANCIAL	1,763	MIDTOWN SYDNEY		
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	EASYHOME	4,103	MIDTOWN SYDNEY	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	ESSO GO	1,300	MIDTOWN SYDNEY	BRANDED	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	FAST FURNITURE	10,980	MIDTOWN SYDNEY	LOCAL	1
621340	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	FEIT PHYSIOTHERAPY	3,461	MIDTOWN SYDNEY		
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	FIRST CHOICE HAIRCUTTERS	1,173	MIDTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	FORTUNE STAR CHINESE RESTAURANT	1,400	MIDTOWN SYDNEY	LOCAL	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	GREAT CANADIAN DOLLAR STORE	13,544	MIDTOWN SYDNEY	BRANDED	1
		ALCOHOL & TOBACCO	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		AUTO PARTS & ACCESSORIES	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		HEALTH & BEAUTY	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	HOME HARDWARE	970	MIDTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	HOME HARDWARE	485	MIDTOWN SYDNEY		
444110	Home centres	HOME IMPROVEMENT & GARDENING	RETAIL	HOME HARDWARE	7,275	MIDTOWN SYDNEY	BRANDED	1
		JEWELRY	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		PHARMACY	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		SPECIALTY RETAIL	RETAIL	HOME HARDWARE	0	MIDTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	HOME HARDWARE	485	MIDTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	HOME HARDWARE	485	MIDTOWN SYDNEY		
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	HYUNDAI	9,000	MIDTOWN SYDNEY	BRANDED	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	INVESTORS GROUP	6,038	MIDTOWN SYDNEY		
524290	Other insurance related activities	PROFESSIONAL & FINANCIAL SERVICE	OTHER	JOHNSON INSURANCE	1,446	MIDTOWN SYDNEY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	KFC/TACO BELL	2,794	MIDTOWN SYDNEY	BRANDED	1

NAICS 6-DIGIT	NAICS DETAILED CODE	RETAIL MERCHANDISE CATEGORY	RETAIL, VACANT or OTHER	TENANT NAME	SIZE (SF)	REGION	Branded Chain or Local Business	Branded Chain or Local Business Count
451140	Musical instrument and supplies stores	SPECIALTY RETAIL	RETAIL	LONG & MQUADE	10,000	MIDTOWN SYDNEY	BRANDED	1
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	M&M FOOD MARKET	1,174	MIDTOWN SYDNEY	BRANDED	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	MACINTYRE CHEVROLET	25,230	MIDTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	MELTWICH	883	MIDTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	MEZZA LEBANESE RESTAURANT	2,734	MIDTOWN SYDNEY	BRANDED	1
522390	Other activities related to credit intermediation	PERSONAL SERVICE	RETAIL	MONEY MART	1,343	MIDTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	MOORES CLOTHING FOR MEN	4,912	MIDTOWN SYDNEY	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	1,500	MIDTOWN SYDNEY	BRANDED	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	10,000	MIDTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	PENNINGTONS	8,963	MIDTOWN SYDNEY	BRANDED	1
453910	Pet and pet supplies stores	SPECIALTY RETAIL	RETAIL	PET VALU	2,661	MIDTOWN SYDNEY	BRANDED	1
453910	Pet and pet supplies stores	SPECIALTY RETAIL	RETAIL	PETSMART	15,029	MIDTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	REITMANS	4,492	MIDTOWN SYDNEY	BRANDED	1
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	SALVATION ARMY THRIFT	4,000	MIDTOWN SYDNEY	BRANDED	1
		ALCOHOL & TOBACCO	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		AUTO PARTS & ACCESSORIES	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	SHOPPERS DRUG MART	922	MIDTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SHOPPERS DRUG MART	1,843	MIDTOWN SYDNEY		
		HEALTH & BEAUTY	RETAIL	SHOPPERS DRUG MART	5,715	MIDTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	SHOPPERS DRUG MART	184	MIDTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	SHOPPERS DRUG MART	184	MIDTOWN SYDNEY		
		HOME IMPROVEMENT & GARDENING	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		JEWELRY	RETAIL	SHOPPERS DRUG MART	184	MIDTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
446110	Pharmacies and drug stores	PHARMACY	RETAIL	SHOPPERS DRUG MART	5,530	MIDTOWN SYDNEY	BRANDED	1
		SPECIALTY RETAIL	RETAIL	SHOPPERS DRUG MART	3,687	MIDTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	SHOPPERS DRUG MART	0	MIDTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	SHOPPERS DRUG MART	184	MIDTOWN SYDNEY		
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	SMITTY'S	4,586	MIDTOWN SYDNEY	BRANDED	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SOBEYS	50,279	MIDTOWN SYDNEY	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SOBEYS FAST FUEL	4,770	MIDTOWN SYDNEY	BRANDED	1
446191	Food (health) supplement stores	SPECIALTY RETAIL	RETAIL	SUPPLEMENT KING	500	MIDTOWN SYDNEY	BRANDED	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	SYDNEY MITSUBISHI	4,960	MIDTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	TASTE OF INDIA	1,300	MIDTOWN SYDNEY	LOCAL	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	THE SOURCE	2,509	MIDTOWN SYDNEY	BRANDED	1
		VACANT	VACANT	VACANT	1,300	MIDTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS TRAVEL SHOP)	1,000	MIDTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 150	1,860	MIDTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 80	11,475	MIDTOWN SYDNEY		
812310	Coin-operated laundries and dry cleaners	PERSONAL SERVICE	RETAIL	VOGUE CLEANERS	2,500	MIDTOWN SYDNEY	LOCAL	1
453992	Beer and wine-making supplies stores	ALCOHOL & TOBACCO	RETAIL	WINE EXPERT	1,500	MIDTOWN SYDNEY	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CREDIT UNION SYDNEY	3,800	NEW WATERFORD		
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	FAMILY HAIR BLOOMS	1,000	NEW WATERFORD	LOCAL	1
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	FRASERS CONVENIENCE	1,100	NEW WATERFORD	LOCAL	1
444110	Home centres	HOME IMPROVEMENT & GARDENING	RETAIL	HOME HARDWARE	14,800	NEW WATERFORD	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	KFC	2,000	NEW WATERFORD	BRANDED	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	LAWTONS	4,500	NEW WATERFORD	BRANDED	1
713940	Fitness and recreational sports centres	FITNESS & LEISURE	RETAIL	LOOP FITNESS CENTRE	3,800	NEW WATERFORD	LOCAL	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	2,200	NEW WATERFORD	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	2,000	NEW WATERFORD	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	1,500	NEW WATERFORD	BRANDED	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	7,500	NEW WATERFORD	BRANDED	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	PAY-A-DOLLAR STORE	4,300	NEW WATERFORD	LOCAL	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	PHARMASAVE	8,500	NEW WATERFORD	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	RBC	1,800	NEW WATERFORD		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ROBINS DONUTS	1,500	NEW WATERFORD	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	SCOTIABANK	3,200	NEW WATERFORD		
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SOBEYS	24,000	NEW WATERFORD	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY	1,300	NEW WATERFORD	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	TBS	8,600	NEW WATERFORD	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	1,400	NEW WATERFORD	BRANDED	1
		VACANT	RETAIL	VACANT	5,000	NEW WATERFORD		
		ALCOHOL & TOBACCO	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		AUTO PARTS & ACCESSORIES	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		BOOKS & MULTI-MEDIA	RETAIL	ATLANTIC SUPERSTORE	160	NORTH SYDNEY / SYDNEY MINES		
		FASHION & FOOTWEAR	RETAIL	ATLANTIC SUPERSTORE	6,400	NORTH SYDNEY / SYDNEY MINES		
		FASHION & FOOTWEAR	RETAIL	ATLANTIC SUPERSTORE	160	NORTH SYDNEY / SYDNEY MINES		

NAICS 6-DIGIT	NAICS DETAILED CODE	RETAIL MERCHANDISE CATEGORY	RETAIL, VACANT or OTHER	TENANT NAME	SIZE (SF)	REGION	Branded Chain or Local Business	Branded Chain or Local Business Count
		FITNESS & LEISURE	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		FULL SERVICE F&B	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	ATLANTIC SUPERSTORE	20,480	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
		HEALTH & BEAUTY	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		HOME ELECTRONICS & APPLIANCES	RETAIL	ATLANTIC SUPERSTORE	960	NORTH SYDNEY / SYDNEY MINES		
		HOME FURNISHINGS & DÉCOR	RETAIL	ATLANTIC SUPERSTORE	960	NORTH SYDNEY / SYDNEY MINES		
		HOME IMPROVEMENT & GARDENING	RETAIL	ATLANTIC SUPERSTORE	640	NORTH SYDNEY / SYDNEY MINES		
		JEWELRY	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		LIMITED SERVICE F&B	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		PERSONAL SERVICE	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		PHARMACY	RETAIL	ATLANTIC SUPERSTORE	1,600	NORTH SYDNEY / SYDNEY MINES		
		SPECIALTY RETAIL	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	ATLANTIC SUPERSTORE	0	NORTH SYDNEY / SYDNEY MINES		
		TOYS & HOBBIES	RETAIL	ATLANTIC SUPERSTORE	640	NORTH SYDNEY / SYDNEY MINES		
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	BARGAIN BASKET	4,200	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
443143	Appliance, television and other electronics stores	SPECIALTY RETAIL	RETAIL	BELL ALIANT	1,000	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	BLACK SPOON BISTRO		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	BLUE STAR TRADERS		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
453210	Office supplies and stationery stores	SPECIALTY RETAIL	RETAIL	BUFFET'S OFFICE PRO		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
442210	Floor covering stores	HOME IMPROVEMENT & GARDENING	RETAIL	BURTONS FLOORING	4,500	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
452999	All other general merchandise stores	HOME IMPROVEMENT & GARDENING	RETAIL	CANADIAN TIRE	17,000	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	CANTON RESTAURANT		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
446110	Pharmacies and drug stores	PHARMACY	RETAIL	CAPITAL DRUGS PHARMACHOICE	3,300	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	CAPTAIN SUB	1,000	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
413310	Cigarette and tobacco product merchant wholesalers	ALCOHOL & TOBACCO	RETAIL	COASTAL VAPOR		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CREDIT UNION SYDNEY	4,500	NORTH SYDNEY / SYDNEY MINES		
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	DOLLARAMA	12,556	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
713992	Other sport facilities	ARTS & ENTERTAINMENT	RETAIL	DOOLEY'S BILLIARDS	13,500	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	EBBIES AWESOME FOOD		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ESCAPE OUTDOORS APPAREL		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	FOODLAND	17,537	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	GREKO PIZZA	1,000	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	H&R BLOCK		NORTH SYDNEY / SYDNEY MINES		
913910	Other local, municipal and regional public administration	N/A	OTHER	HALEY STREET ADULT SERVICES SOCIETY	3,940	NORTH SYDNEY / SYDNEY MINES		
444110	Home centres	HOME IMPROVEMENT & GARDENING	RETAIL	HOME HARDWARE	10,000	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ISLAND FASHIONS	5,350	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ISLAND FASHIONS	1,251	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	JR RAHEY'S FURNITURE & APPLIANCES	7,600	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	LA ROUGE HAIR STUDIO	1,230	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	MCDONALDS	3,200	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
444110	Home centres	HOME IMPROVEMENT & GARDENING	RETAIL	MCINTYRE HARDWARE TIMBR MART	2,200	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
522390	Other activities related to credit intermediation	PERSONAL SERVICE	RETAIL	MONEYMART	780	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	MOTHER'S PUTTER	2,177	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	1,600	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS		NORTH SYDNEY / SYDNEY MINES	BRANDED	1
913910	Other local, municipal and regional public administration	N/A	OTHER	NORTHSIDE ECONOMIC DEVELOPMENT ASSISTANCI	3,289	NORTH SYDNEY / SYDNEY MINES		
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	7,000	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	9,400	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
441320	Tire dealers	AUTO PARTS & ACCESSORIES	OTHER	OK TIRE	3,800	NORTH SYDNEY / SYDNEY MINES		
453910	Pet and pet supplies stores	SPECIALTY RETAIL	RETAIL	PAPERED POOCH		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	PAY LESS DOLLAR DEALS		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	RBC		NORTH SYDNEY / SYDNEY MINES		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ROBINS DONUTS	1,300	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ROBINS DONUTS		NORTH SYDNEY / SYDNEY MINES	BRANDED	1
913910	Other local, municipal and regional public administration	N/A	OTHER	S2G - SUPPORT SERVICES GROUP	10,913	NORTH SYDNEY / SYDNEY MINES		
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	SALVATION ARMY THRIFT		NORTH SYDNEY / SYDNEY MINES	BRANDED	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	SCHWARTZ HOME FURNITURE	7,601	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	SCOTIABANK	2,700	NORTH SYDNEY / SYDNEY MINES		
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	SCOTIABANK		NORTH SYDNEY / SYDNEY MINES		
446110	Pharmacies and drug stores	PHARMACY	RETAIL	SEXTON'S PHARMASAVE	5,800	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
		ALCOHOL & TOBACCO	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		AUTO PARTS & ACCESSORIES	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		BOOKS & MULTI-MEDIA	RETAIL	SHOPPERS DRUG MART	800	NORTH SYDNEY / SYDNEY MINES		
		FASHION & FOOTWEAR	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		FASHION & FOOTWEAR	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		FITNESS & LEISURE	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		FULL SERVICE F&B	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SHOPPERS DRUG MART	1,600	NORTH SYDNEY / SYDNEY MINES		
		HEALTH & BEAUTY	RETAIL	SHOPPERS DRUG MART	4,960	NORTH SYDNEY / SYDNEY MINES		
		HOME ELECTRONICS & APPLIANCES	RETAIL	SHOPPERS DRUG MART	160	NORTH SYDNEY / SYDNEY MINES		
		HOME FURNISHINGS & DÉCOR	RETAIL	SHOPPERS DRUG MART	160	NORTH SYDNEY / SYDNEY MINES		
		HOME IMPROVEMENT & GARDENING	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		JEWELRY	RETAIL	SHOPPERS DRUG MART	160	NORTH SYDNEY / SYDNEY MINES		

NAICS 6-DIGIT	NAICS DETAILED CODE	RETAIL MERCHANDISE CATEGORY	RETAIL, VACANT or OTHER	TENANT NAME	SIZE (SF)	REGION	Branded Chain or Local Business	Branded Chain or Local Business Count
		LIMITED SERVICE F&B	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		PERSONAL SERVICE	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
446110	Pharmacies and drug stores	PHARMACY	RETAIL	SHOPPERS DRUG MART	4,800	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
		SPECIALTY RETAIL	RETAIL	SHOPPERS DRUG MART	3,200	NORTH SYDNEY / SYDNEY MINES		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	SHOPPERS DRUG MART	0	NORTH SYDNEY / SYDNEY MINES		
		TOYS & HOBBIES	RETAIL	SHOPPERS DRUG MART	160	NORTH SYDNEY / SYDNEY MINES		
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SOBEYS	37,230	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
713950	Bowling centres	ARTS & ENTERTAINMENT	RETAIL	STRAND BOWLING ALLEY	6,000	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY		NORTH SYDNEY / SYDNEY MINES	BRANDED	1
441310	Automotive parts and accessories stores	AUTO PARTS & ACCESSORIES	RETAIL	SYDNEY AUTO PARTS	1,900	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	THEATRE PUB & GRILL		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS		NORTH SYDNEY / SYDNEY MINES	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	TREASURE KAVE	1,202	NORTH SYDNEY / SYDNEY MINES	LOCAL	1
		VACANT	VACANT	VACANT	1,000	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT	1,000	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT	5,000	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 1	2,000	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 1.5	1,500	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 11	500	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 17,1	656	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 18	1,351	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 2	1,600	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 5	1,428	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 6	692	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 8	5,600	NORTH SYDNEY / SYDNEY MINES		
		VACANT	VACANT	VACANT UNIT 9	10,000	NORTH SYDNEY / SYDNEY MINES		
451119	All other sporting goods stores	SPORTING GOODS & OUTDOOR RECREATION	RETAIL	VERNON D'EON FISHING SUPPLIES		NORTH SYDNEY / SYDNEY MINES	LOCAL	1
		ALCOHOL & TOBACCO	RETAIL	WALMART	0	NORTH SYDNEY / SYDNEY MINES		
		AUTO PARTS & ACCESSORIES	RETAIL	WALMART	3,276	NORTH SYDNEY / SYDNEY MINES		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	WALMART	0	NORTH SYDNEY / SYDNEY MINES		
		BOOKS & MULTI-MEDIA	RETAIL	WALMART	655	NORTH SYDNEY / SYDNEY MINES		
452319	All other general merchandise stores	FASHION & FOOTWEAR	RETAIL	WALMART	13,105	NORTH SYDNEY / SYDNEY MINES	BRANDED	1
		FASHION & FOOTWEAR	RETAIL	WALMART	1,311	NORTH SYDNEY / SYDNEY MINES		
		FITNESS & LEISURE	RETAIL	WALMART	0	NORTH SYDNEY / SYDNEY MINES		
		FULL SERVICE F&B	RETAIL	WALMART	0	NORTH SYDNEY / SYDNEY MINES		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	WALMART	16,382	NORTH SYDNEY / SYDNEY MINES		
		HEALTH & BEAUTY	RETAIL	WALMART	3,932	NORTH SYDNEY / SYDNEY MINES		
		HOME ELECTRONICS & APPLIANCES	RETAIL	WALMART	4,587	NORTH SYDNEY / SYDNEY MINES		
		HOME FURNISHINGS & DÉCOR	RETAIL	WALMART	4,587	NORTH SYDNEY / SYDNEY MINES		
		HOME IMPROVEMENT & GARDENING	RETAIL	WALMART	3,276	NORTH SYDNEY / SYDNEY MINES		
		JEWELRY	RETAIL	WALMART	655	NORTH SYDNEY / SYDNEY MINES		
		LIMITED SERVICE F&B	RETAIL	WALMART	983	NORTH SYDNEY / SYDNEY MINES		
		PERSONAL SERVICE	RETAIL	WALMART	0	NORTH SYDNEY / SYDNEY MINES		
		PHARMACY	RETAIL	WALMART	2,621	NORTH SYDNEY / SYDNEY MINES		
		SPECIALTY RETAIL	RETAIL	WALMART	3,276	NORTH SYDNEY / SYDNEY MINES		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	WALMART	3,276	NORTH SYDNEY / SYDNEY MINES		
		TOYS & HOBBIES	RETAIL	WALMART	3,276	NORTH SYDNEY / SYDNEY MINES		
453992	Beer and wine-making supplies stores	ALCOHOL & TOBACCO	RETAIL	ACADEMY WINES	2,000	SYDNEY RIVER	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ALEXANDRA'S PIZZA	1,500	SYDNEY RIVER	LOCAL	1
		ALCOHOL & TOBACCO	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		AUTO PARTS & ACCESSORIES	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		BOOKS & MULTI-MEDIA	RETAIL	ATLANTIC SUPERSTORE	242	SYDNEY RIVER		
		FASHION & FOOTWEAR	RETAIL	ATLANTIC SUPERSTORE	9,670	SYDNEY RIVER		
		FASHION & FOOTWEAR	RETAIL	ATLANTIC SUPERSTORE	242	SYDNEY RIVER		
		FITNESS & LEISURE	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		FULL SERVICE F&B	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	ATLANTIC SUPERSTORE	30,944	SYDNEY RIVER	BRANDED	1
		HEALTH & BEAUTY	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		HOME ELECTRONICS & APPLIANCES	RETAIL	ATLANTIC SUPERSTORE	1,451	SYDNEY RIVER		
		HOME FURNISHINGS & DÉCOR	RETAIL	ATLANTIC SUPERSTORE	1,451	SYDNEY RIVER		
		HOME IMPROVEMENT & GARDENING	RETAIL	ATLANTIC SUPERSTORE	967	SYDNEY RIVER		
		JEWELRY	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		LIMITED SERVICE F&B	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		PERSONAL SERVICE	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		PHARMACY	RETAIL	ATLANTIC SUPERSTORE	2,418	SYDNEY RIVER		
		SPECIALTY RETAIL	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	ATLANTIC SUPERSTORE	0	SYDNEY RIVER		
		TOYS & HOBBIES	RETAIL	ATLANTIC SUPERSTORE	967	SYDNEY RIVER		
451120	Hobby, toy and game stores	TOYS & HOBBIES	RETAIL	ATOMIC RECORDS AND COLLECTIBLES	1,000	SYDNEY RIVER	LOCAL	1
443143	Appliance, television and other electronics stores	SPECIALTY RETAIL	RETAIL	BELL ALIANT	1,500	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	BURGER KING	3,100	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	BURRITO JAX	1,500	SYDNEY RIVER	LOCAL	1
621340	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CABOT PHYSIOTHERAPY	1,000	SYDNEY RIVER		

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522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CIBC	8,000	SYDNEY RIVER		
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	CREDIT UNION SYDNEY	2,800	SYDNEY RIVER		
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	DOLLARAMA	8,450	SYDNEY RIVER	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	DON CHERRY'S	4,000	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	DQ	2,600	SYDNEY RIVER	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	EMBROID ME	1,500	SYDNEY RIVER	LOCAL	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	GALS & GUYS HAIRWORKS	2,500	SYDNEY RIVER	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	GILLS HOME DESIGN CENTRE	5,500	SYDNEY RIVER	LOCAL	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	H&R BLOCK	3,500	SYDNEY RIVER		
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	HONDA	12,200	SYDNEY RIVER	BRANDED	1
448310	Jewellery stores	JEWELRY	RETAIL	JOY JEWELLERS	2,800	SYDNEY RIVER	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	JR RAHEY'S FURNITURE & APPLIANCES	20,600	SYDNEY RIVER	LOCAL	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	KAI PINGS RESTAURANT	2,000	SYDNEY RIVER	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	KELTIC FURNITURE	14,700	SYDNEY RIVER	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	KFC/TACO BELL	3,500	SYDNEY RIVER	BRANDED	1
448310	Jewellery stores	JEWELRY	RETAIL	KREATIVE DESIGN JEWELLRY	1,500	SYDNEY RIVER	LOCAL	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	LIBERTY TAX SERVICE	1,000	SYDNEY RIVER		
453110	Florists	SPECIALTY RETAIL	RETAIL	MACKILLOPS FLOWERS	1,000	SYDNEY RIVER	LOCAL	1
621340	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	MASSAGE ADDICT	2,000	SYDNEY RIVER		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	MCDONALDS	3,400	SYDNEY RIVER	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	1,100	SYDNEY RIVER	BRANDED	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	NISSAN	12,100	SYDNEY RIVER	BRANDED	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	11,800	SYDNEY RIVER	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	NYGAARD FASHION	5,000	SYDNEY RIVER	BRANDED	1
441320	Tire dealers	AUTO PARTS & ACCESSORIES	OTHER	OK TIRE	3,400	SYDNEY RIVER		
451119	All other sporting goods stores	SPORTING GOODS & OUTDOOR RECREATION	RETAIL	OLLIE AROUND SKATE SHOP	1,000	SYDNEY RIVER	LOCAL	1
621340	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	OSPREY HEALTH CARE	3,000	SYDNEY RIVER		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	PITA PIT	2,000	SYDNEY RIVER	BRANDED	1
713940	Fitness and recreational sports centres	FITNESS & LEISURE	RETAIL	PLATINUM FITNESS	15,800	SYDNEY RIVER	LOCAL	1
453910	Pet and pet supplies stores	SPECIALTY RETAIL	RETAIL	RIVER PET SUPPLIES	675	SYDNEY RIVER	LOCAL	1
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	RIVERSIDE DENTAL	3,000	SYDNEY RIVER		
812310	Coin-operated laundries and dry cleaners	PERSONAL SERVICE	RETAIL	RIVERSIDE DRY CLEANER	1,500	SYDNEY RIVER	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ROBINS DONUTS	2,000	SYDNEY RIVER	BRANDED	1
522111	Personal and commercial banking industry	PROFESSIONAL & FINANCIAL SERVICE	OTHER	SCOTIABANK	2,000	SYDNEY RIVER		
		ALCOHOL & TOBACCO	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		AUTO PARTS & ACCESSORIES	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		BOOKS & MULTI-MEDIA	RETAIL	SHOPPERS DRUG MART	815	SYDNEY RIVER		
		FASHION & FOOTWEAR	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		FASHION & FOOTWEAR	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		FITNESS & LEISURE	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		FULL SERVICE F&B	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SHOPPERS DRUG MART	1,630	SYDNEY RIVER		
		HEALTH & BEAUTY	RETAIL	SHOPPERS DRUG MART	5,053	SYDNEY RIVER		
		HOME ELECTRONICS & APPLIANCES	RETAIL	SHOPPERS DRUG MART	163	SYDNEY RIVER		
		HOME FURNISHINGS & DÉCOR	RETAIL	SHOPPERS DRUG MART	163	SYDNEY RIVER		
		HOME IMPROVEMENT & GARDENING	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		JEWELRY	RETAIL	SHOPPERS DRUG MART	163	SYDNEY RIVER		
		LIMITED SERVICE F&B	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		PERSONAL SERVICE	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
446110	Pharmacies and drug stores	PHARMACY	RETAIL	SHOPPERS DRUG MART	4,890	SYDNEY RIVER	BRANDED	1
		SPECIALTY RETAIL	RETAIL	SHOPPERS DRUG MART	3,260	SYDNEY RIVER		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	SHOPPERS DRUG MART	0	SYDNEY RIVER		
		TOYS & HOBBIES	RETAIL	SHOPPERS DRUG MART	163	SYDNEY RIVER		
446191	Food (health) supplement stores	SPECIALTY RETAIL	RETAIL	SIMPLY LIFE NUTRITION	600	SYDNEY RIVER	LOCAL	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	SOBEYS	36,700	SYDNEY RIVER	BRANDED	1
812190	Other personal care services	PERSONAL SERVICE	RETAIL	SOCIAL SALON & SPA	1,000	SYDNEY RIVER	LOCAL	1
451119	All other sporting goods stores	SPORTING GOODS & OUTDOOR RECREATION	RETAIL	SOURCE FOR SPORTS	8,000	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY	1,800	SYDNEY RIVER	BRANDED	1
446130	Optical goods stores	SPECIALTY RETAIL	RETAIL	TAMARIND OPTICAL	1,200	SYDNEY RIVER	LOCAL	1
443143	Appliance, television and other electronics stores	SPECIALTY RETAIL	RETAIL	TELUS	1,000	SYDNEY RIVER	BRANDED	1
443143	Appliance, television and other electronics stores	SPECIALTY RETAIL	RETAIL	TELUS	1,000	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	2,200	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	800	SYDNEY RIVER	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	UGLY MUG COFFEE	1,000	SYDNEY RIVER	LOCAL	1
		VACANT	VACANT	VACANT	2,800	SYDNEY RIVER		
		VACANT	VACANT	VACANT	1,500	SYDNEY RIVER		
		VACANT	VACANT	VACANT	1,500	SYDNEY RIVER		
		VACANT	VACANT	VACANT	1,500	SYDNEY RIVER		
		VACANT	VACANT	VACANT	1,500	SYDNEY RIVER		
		VACANT	VACANT	VACANT (BESIDE DON CHERRY'S)	16,500	SYDNEY RIVER		
		VACANT	VACANT	VACANT BOX (WAS CALL CENTRE)	26,000	SYDNEY RIVER		
442210	Floor covering stores	HOME IMPROVEMENT & GARDENING	RETAIL	VALUE CHECK FLOORING	4,700	SYDNEY RIVER	LOCAL	1
		ALCOHOL & TOBACCO	RETAIL	WALMART	0	SYDNEY RIVER		

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		AUTO PARTS & ACCESSORIES	RETAIL	WALMART	7,300	SYDNEY RIVER		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	WALMART	0	SYDNEY RIVER		
		BOOKS & MULTI-MEDIA	RETAIL	WALMART	1,460	SYDNEY RIVER		
452319	All other general merchandise stores	FASHION & FOOTWEAR	RETAIL	WALMART	29,200	SYDNEY RIVER	BRANDED	1
		FASHION & FOOTWEAR	RETAIL	WALMART	2,920	SYDNEY RIVER		
		FITNESS & LEISURE	RETAIL	WALMART	0	SYDNEY RIVER		
		FULL SERVICE F&B	RETAIL	WALMART	0	SYDNEY RIVER		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	WALMART	36,500	SYDNEY RIVER		
		HEALTH & BEAUTY	RETAIL	WALMART	8,760	SYDNEY RIVER		
		HOME ELECTRONICS & APPLIANCES	RETAIL	WALMART	10,220	SYDNEY RIVER		
		HOME FURNISHINGS & DÉCOR	RETAIL	WALMART	10,220	SYDNEY RIVER		
		HOME IMPROVEMENT & GARDENING	RETAIL	WALMART	7,300	SYDNEY RIVER		
		JEWELRY	RETAIL	WALMART	1,460	SYDNEY RIVER		
		LIMITED SERVICE F&B	RETAIL	WALMART	2,190	SYDNEY RIVER		
		PERSONAL SERVICE	RETAIL	WALMART	0	SYDNEY RIVER		
		PHARMACY	RETAIL	WALMART	5,840	SYDNEY RIVER		
		SPECIALTY RETAIL	RETAIL	WALMART	7,300	SYDNEY RIVER		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	WALMART	7,300	SYDNEY RIVER		
		TOYS & HOBBIES	RETAIL	WALMART	7,300	SYDNEY RIVER		
621340	Offices of physical, occupational and speech therapists and audiologists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	WEIGHT WATCHERS	2,000	SYDNEY RIVER		
722410	Drinking places (alcoholic beverages)	FULL SERVICE F&B	RETAIL	ZIGGY'S PUB	5,800	SYDNEY RIVER	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	A&W	405	UPTOWN SYDNEY	BRANDED	1
441120	Used car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	ACTION 2 CORNER AUTO SALES	1,050	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ALIA N TAN JAY	2,829	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	AMIGO'S AUDIO VIDEO	3,875	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ARDENE	2,636	UPTOWN SYDNEY	BRANDED	1
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	ASIAN MARKET	1,000	UPTOWN SYDNEY	LOCAL	1
532111	Passenger car rental	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	AVIS BUDGET CAR RENTAL	2,050	UPTOWN SYDNEY	BRANDED	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	BATH & BODYWORKS	3,096	UPTOWN SYDNEY	BRANDED	1
448320	Luggage and leather goods stores	JEWELRY	RETAIL	BENTLEY	1,367	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	BEST BUY	22,711	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	BEST BUY MOBILE	879	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	BLUENOTES	2,598	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	BOATHOUSE	2,987	UPTOWN SYDNEY	BRANDED	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	BODY SHOP	1,185	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	BOOTLEGGER	2,845	UPTOWN SYDNEY	BRANDED	1
611690	All other schools and instruction	PERSONAL SERVICE	RETAIL	BREATHING SPACE YOGA	3,395	UPTOWN SYDNEY	LOCAL	1
445299	All other specialty food stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	BULK BARN	6,002	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	BURGER KING	4,208	UPTOWN SYDNEY	BRANDED	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	BURKES HOME FURNITURE	3,980	UPTOWN SYDNEY	LOCAL	1
		ALCOHOL & TOBACCO	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
452319	All other general merchandise stores	AUTO PARTS & ACCESSORIES	RETAIL	CANADIAN TIRE	14,200	UPTOWN SYDNEY	BRANDED	1
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	CANADIAN TIRE	1,136	UPTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	CANADIAN TIRE	568	UPTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	CANADIAN TIRE	568	UPTOWN SYDNEY		
		HEALTH & BEAUTY	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	CANADIAN TIRE	1,704	UPTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	CANADIAN TIRE	4,544	UPTOWN SYDNEY		
		HOME IMPROVEMENT & GARDENING	RETAIL	CANADIAN TIRE	14,200	UPTOWN SYDNEY		
		JEWELRY	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		PHARMACY	RETAIL	CANADIAN TIRE	0	UPTOWN SYDNEY		
		SPECIALTY RETAIL	RETAIL	CANADIAN TIRE	5,112	UPTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	CANADIAN TIRE	7,384	UPTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	CANADIAN TIRE	7,384	UPTOWN SYDNEY		
441120	Used car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	CAPER AUTO SALES	3,800	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	CARTER'S OSH KOSH	5,217	UPTOWN SYDNEY	BRANDED	1
448310	Jewellery stores	JEWELRY	RETAIL	CHARM DIAMOND CENTRE	1,086	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	CHILDRENS PLACE	4,088	UPTOWN SYDNEY	BRANDED	1
448310	Jewellery stores	JEWELRY	RETAIL	CLAIRE'S BOUTIQUE	1,069	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	COFFEE PRO	625	UPTOWN SYDNEY	LOCAL	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	COLBOURNE FORD	14,400	UPTOWN SYDNEY	BRANDED	1
451310	Book stores and news dealers	BOOKS & MULTI-MEDIA	RETAIL	COLES INDIGO	3,453	UPTOWN SYDNEY	BRANDED	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	COSMO PROF	2,155	UPTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	DADDARIO'S PIZZA	1,000	UPTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	DAIRY QUEEN (OLD FORMAT)	2,225	UPTOWN SYDNEY	BRANDED	1
812110	Hair care and esthetic services	PERSONAL SERVICE	RETAIL	DARLING NAILS	810	UPTOWN SYDNEY	LOCAL	1
445299	All other specialty food stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	DAVID'S TEA	1,032	UPTOWN SYDNEY	BRANDED	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	DOLLARAMA	12,353	UPTOWN SYDNEY	BRANDED	1

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452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	DOLLARAMA	15,000	UPTOWN SYDNEY	BRANDED	1
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	DR. JOSEPH CLEANER	2,400	UPTOWN SYDNEY		
444120	Paint and wallpaper stores	HOME IMPROVEMENT & GARDENING	RETAIL	DULUX PAINTS	3,500	UPTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	EAST SIDE MARIOS	5,648	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	EASTLINK	1,044	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ECLIPSE	2,320	UPTOWN SYDNEY	LOCAL	1
812110	Hair care and esthetic services	PERSONAL SERVICE	RETAIL	ELENA'S ESTHETICS	1,000	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ENVY	2,344	UPTOWN SYDNEY	LOCAL	1
451130	Sewing, needlwork and piece goods stores	SPECIALTY RETAIL	RETAIL	FABRICVILLE	9,870	UPTOWN SYDNEY	LOCAL	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	FACES	944	UPTOWN SYDNEY	BRANDED	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	FIRST CHOICE HAIRCUTTERS	990	UPTOWN SYDNEY	BRANDED	1
448210	Shoe stores	FASHION & FOOTWEAR	RETAIL	FOOTLOCKER	2,691	UPTOWN SYDNEY	BRANDED	1
		ALCOHOL & TOBACCO	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		AUTO PARTS & ACCESSORIES	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	GIANT TIGER	13,411	UPTOWN SYDNEY	BRANDED	1
		FASHION & FOOTWEAR	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	GIANT TIGER	1,341	UPTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		HEALTH & BEAUTY	RETAIL	GIANT TIGER	3,219	UPTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	GIANT TIGER	536	UPTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	GIANT TIGER	1,609	UPTOWN SYDNEY		
		HOME IMPROVEMENT & GARDENING	RETAIL	GIANT TIGER	1,609	UPTOWN SYDNEY		
		JEWELRY	RETAIL	GIANT TIGER	1,073	UPTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		PHARMACY	RETAIL	GIANT TIGER	0	UPTOWN SYDNEY		
		SPECIALTY RETAIL	RETAIL	GIANT TIGER	1,341	UPTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	GIANT TIGER	1,341	UPTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	GIANT TIGER	1,341	UPTOWN SYDNEY		
453910	Pet and pet supplies stores	SPECIALTY RETAIL	RETAIL	GLOBAL PET FOODS	2,145	UPTOWN SYDNEY	BRANDED	1
446191	Food (health) supplement stores	SPECIALTY RETAIL	RETAIL	GNC	1,032	UPTOWN SYDNEY	BRANDED	1
523930	Investment advice	PROFESSIONAL & FINANCIAL SERVICE	OTHER	H&R BLOCK	1,430	UPTOWN SYDNEY		
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	HABENEROS	258	UPTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	HARVEYS	3,000	UPTOWN SYDNEY	BRANDED	1
444110	Home centres	HOME IMPROVEMENT & GARDENING	RETAIL	HOME DEPOT	95,700	UPTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	HUANG'S RESTAURANT	7,000	UPTOWN SYDNEY	LOCAL	1
		ALCOHOL & TOBACCO	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		AUTO PARTS & ACCESSORIES	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
452210	Department Stores	FASHION & FOOTWEAR	RETAIL	HUDSONS BAY	53,914	UPTOWN SYDNEY	BRANDED	1
		FASHION & FOOTWEAR	RETAIL	HUDSONS BAY	8,294	UPTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		HEALTH & BEAUTY	RETAIL	HUDSONS BAY	8,294	UPTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	HUDSONS BAY	4,147	UPTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	HUDSONS BAY	4,977	UPTOWN SYDNEY		
		HOME IMPROVEMENT & GARDENING	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		JEWELRY	RETAIL	HUDSONS BAY	1,659	UPTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		PHARMACY	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		SPECIALTY RETAIL	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	HUDSONS BAY	0	UPTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	HUDSONS BAY	1,659	UPTOWN SYDNEY		
621320	Offices of optometrists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	ISLAND EYECARE	2,100	UPTOWN SYDNEY		
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	ISLAND FASHION	984	UPTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	KENNY'S PIZZA	423	UPTOWN SYDNEY	LOCAL	1
444110	Home centres	HOME IMPROVEMENT & GARDENING	RETAIL	KENT	50,000	UPTOWN SYDNEY	BRANDED	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	KIA	8,900	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	LA SENZA	3,556	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	LA VIE EN ROSE	3,925	UPTOWN SYDNEY	BRANDED	1
444220	Nursery stores and garden centres	HOME IMPROVEMENT & GARDENING	RETAIL	MACDONALD GARDENS NURSERY	5,000	UPTOWN SYDNEY	LOCAL	1
812116	Unisex hair salons	PERSONAL SERVICE	RETAIL	MAGICUTS	961	UPTOWN SYDNEY	BRANDED	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	MARITIME BEAUTY	2,301	UPTOWN SYDNEY	LOCAL	1
561510	Travel agencies	PERSONAL SERVICE	RETAIL	MARITIME TRAVEL	950	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	MARKS WORK WAREHOUSE	19,710	UPTOWN SYDNEY	BRANDED	1
451120	Hobby, toy and game stores	TOYS & HOBBIES	RETAIL	MASTERMIND TOYS	3,969	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	MAURICES	4,041	UPTOWN SYDNEY	BRANDED	1
621210	Offices of dentists	PROFESSIONAL & FINANCIAL SERVICE	OTHER	MAYFLOWER DENTAL CENTRE	3,656	UPTOWN SYDNEY		

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441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	MAZDA	21,280	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	MCDONALDS	5,500	UPTOWN SYDNEY	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	SPECIALTY RETAIL	RETAIL	MICHAEL'S	19,510	UPTOWN SYDNEY	BRANDED	1
522390	Other activities related to credit intermediation	PERSONAL SERVICE	RETAIL	MONEY DIRECT CASHING	1,000	UPTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	MONTANA'S	5,150	UPTOWN SYDNEY	BRANDED	1
447110	Gasoline stations with convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NEEDS	1,350	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	NEW YORK FRIES	282	UPTOWN SYDNEY	BRANDED	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	NO FRILLS	36,370	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	NORTHERN REFLECTIONS	1,548	UPTOWN SYDNEY	BRANDED	1
453310	Used merchandise stores	SPECIALTY RETAIL	RETAIL	NOVA SCOTIA SPCA THRIFT STORE/SWEENY'S GYM	9,000	UPTOWN SYDNEY	LOCAL	1
445310	Beer, wine and liquor stores	ALCOHOL & TOBACCO	RETAIL	NSLC	8,558	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	OLD NAVY	12,186	UPTOWN SYDNEY	BRANDED	1
453999	All other miscellaneous store retailers (except beer and wine-making)	HOME IMPROVEMENT & GARDENING	RETAIL	OLYMPIC POOLS	2,500	UPTOWN SYDNEY	LOCAL	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	PDEUDIO	4,437	UPTOWN SYDNEY	BRANDED	1
448310	Jewellery stores	JEWELRY	RETAIL	PEOPLES JEWELERS	1,708	UPTOWN SYDNEY	BRANDED	1
453910	Pet and pet supplies stores	SPECIALTY RETAIL	RETAIL	PET VALU	5,995	UPTOWN SYDNEY	BRANDED	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	QUILTS	1,495	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	REITMANS	4,678	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	RICKI'S	4,011	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	ROBINS DONUTS	2,400	UPTOWN SYDNEY	BRANDED	1
445292	Confectionery and nut stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	ROCKY MOUNTAIN CHOCOLATE	1,198	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	ROLLING PHONES	1,012	UPTOWN SYDNEY	LOCAL	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	SALLY BEAUTY	1,430	UPTOWN SYDNEY	BRANDED	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	SCHWARTZ HOME FURNITURE	36,460	UPTOWN SYDNEY	LOCAL	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	SCOTIA JEEP	14,470	UPTOWN SYDNEY	BRANDED	1
444120	Paint and wallpaper stores	HOME IMPROVEMENT & GARDENING	RETAIL	SHERWIN WILLIAMS	3,831	UPTOWN SYDNEY	BRANDED	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	SHOWCASE	1,028	UPTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	SIMEON'S FAMILY RESTAURANT	5,600	UPTOWN SYDNEY	LOCAL	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	SIMPLY LIVING	4,100	UPTOWN SYDNEY	LOCAL	1
448210	Shoe stores	FASHION & FOOTWEAR	RETAIL	SOFT MOC	3,543	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	SOUNDAFEX	11,300	UPTOWN SYDNEY	LOCAL	1
452999	All other miscellaneous general merchandise stores	SPECIALTY RETAIL	RETAIL	SPENCER GIFTS	2,759	UPTOWN SYDNEY	BRANDED	1
451119	All other sporting goods stores	SPORTING GOODS & OUTDOOR RECREATION	RETAIL	SPORT CHEK	23,214	UPTOWN SYDNEY	BRANDED	1
448210	Shoe stores	FASHION & FOOTWEAR	RETAIL	SPRING	1,167	UPTOWN SYDNEY	BRANDED	1
453210	Office supplies and stationery stores	SPECIALTY RETAIL	RETAIL	STAPLES	8,000	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	STARBUCKS	1,870	UPTOWN SYDNEY	BRANDED	1
442298	All other home furnishings stores	HOME FURNISHINGS & DÉCOR	RETAIL	STOKES	2,114	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY	1,300	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	SUBWAY	276	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	SUZY SHIER	3,040	UPTOWN SYDNEY	BRANDED	1
722511	Full-service retaurants	FULL SERVICE F&B	RETAIL	SWISS CHALET	7,700	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TASTY TREAT	1,400	UPTOWN SYDNEY	LOCAL	1
812190	Other personal care services	PERSONAL SERVICE	RETAIL	TATTOO	500	UPTOWN SYDNEY	LOCAL	1
442210	Floor covering stores	HOME IMPROVEMENT & GARDENING	RETAIL	TAYLOR FLOORING	7,000	UPTOWN SYDNEY	LOCAL	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	TELUS	1,502	UPTOWN SYDNEY	BRANDED	1
446120	Cosmetics, beauty supplies and perfume stores	HEALTH & BEAUTY	RETAIL	THE HEAD SHOPPE	1,619	UPTOWN SYDNEY	BRANDED	1
443143	Appliance, television and other electronics stores	HOME ELECTRONICS & APPLIANCES	RETAIL	THE SOURCE	1,977	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	2,700	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	1,700	UPTOWN SYDNEY	BRANDED	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	TIM HORTONS	507	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	TIP TOP TAILORS	3,923	UPTOWN SYDNEY	BRANDED	1
441110	New car dealers	AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	TOYOTA	19,100	UPTOWN SYDNEY	BRANDED	1
445110	Supermarkets and other grocery (except convenience) stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	TRA CASH & CARRY	10,000	UPTOWN SYDNEY	LOCAL	1
		VACANT	VACANT	VACANT (OLD BUILDING)	2,800	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT (OLD TIM HORTONS BESIDE NEW)	1,100	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT (WAS MARITIME BEAUTY)	2,650	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 101	42,180	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 2	3,019	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 20	2,362	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 22	1,728	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 32	494	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 5	3,690	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 6	2,220	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT 7	3,720	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT E64	1,327	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT E65	1,508	UPTOWN SYDNEY		
		VACANT	VACANT	VACANT UNIT PAD 102	4,372	UPTOWN SYDNEY		
453310	Used merchandise stores	FASHION & FOOTWEAR	RETAIL	VALUE VILLAGE	27,320	UPTOWN SYDNEY	BRANDED	1
		SPECIALTY RETAIL	RETAIL	VOGUE OPTICAL	2,145	UPTOWN SYDNEY	BRANDED	1
		ALCOHOL & TOBACCO	RETAIL	WALMART	0	UPTOWN SYDNEY		
		AUTO PARTS & ACCESSORIES	RETAIL	WALMART	8,190	UPTOWN SYDNEY		
		AUTO/RV/MOTORSPORTS DEALERSHIP	RETAIL	WALMART	0	UPTOWN SYDNEY		
		BOOKS & MULTI-MEDIA	RETAIL	WALMART	1,638	UPTOWN SYDNEY		
		FASHION & FOOTWEAR	RETAIL	WALMART	32,760	UPTOWN SYDNEY		

NAICS 6-DIGIT	NAICS DETAILED CODE	RETAIL MERCHANDISE CATEGORY	RETAIL, VACANT or OTHER	TENANT NAME	SIZE (SF)	REGION	Branded Chain or Local Business	Branded Chain or Local Business Count
		FASHION & FOOTWEAR	RETAIL	WALMART	3,276	UPTOWN SYDNEY		
		FITNESS & LEISURE	RETAIL	WALMART	0	UPTOWN SYDNEY		
		FULL SERVICE F&B	RETAIL	WALMART	0	UPTOWN SYDNEY		
452319	All other general merchandise stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	WALMART	40,950	UPTOWN SYDNEY	BRANDED	1
		HEALTH & BEAUTY	RETAIL	WALMART	9,828	UPTOWN SYDNEY		
		HOME ELECTRONICS & APPLIANCES	RETAIL	WALMART	11,466	UPTOWN SYDNEY		
		HOME FURNISHINGS & DÉCOR	RETAIL	WALMART	11,466	UPTOWN SYDNEY		
		HOME IMPROVEMENT & GARDENING	RETAIL	WALMART	8,190	UPTOWN SYDNEY		
		JEWELRY	RETAIL	WALMART	1,638	UPTOWN SYDNEY		
		LIMITED SERVICE F&B	RETAIL	WALMART	2,457	UPTOWN SYDNEY		
		PERSONAL SERVICE	RETAIL	WALMART	0	UPTOWN SYDNEY		
		PHARMACY	RETAIL	WALMART	6,552	UPTOWN SYDNEY		
		SPECIALTY RETAIL	RETAIL	WALMART	8,190	UPTOWN SYDNEY		
		SPORTING GOODS & OUTDOOR RECREATION	RETAIL	WALMART	8,190	UPTOWN SYDNEY		
		TOYS & HOBBIES	RETAIL	WALMART	8,190	UPTOWN SYDNEY		
445120	Convenience stores	GROCERY, CONVENIENCE & SPECIALTY FOODS	RETAIL	WELTON STREET MINI-MART	1,760	UPTOWN SYDNEY	LOCAL	1
722512	Limited service eating places	LIMITED SERVICE F&B	RETAIL	WENDY'S	3,675	UPTOWN SYDNEY	BRANDED	1
448140	Family clothing stores	FASHION & FOOTWEAR	RETAIL	WINNERS	25,028	UPTOWN SYDNEY	BRANDED	1

FBM

people driven design.