



Fort McMurray Wood Buffalo COMMERCIAL RETAIL ANALYSIS - 2021

September 2022

FORT McMURRAY WOOD BUFFALO

**ECONOMIC DEVELOPMENT
& TOURISM**

Global Retail Strategies
www.grs.global

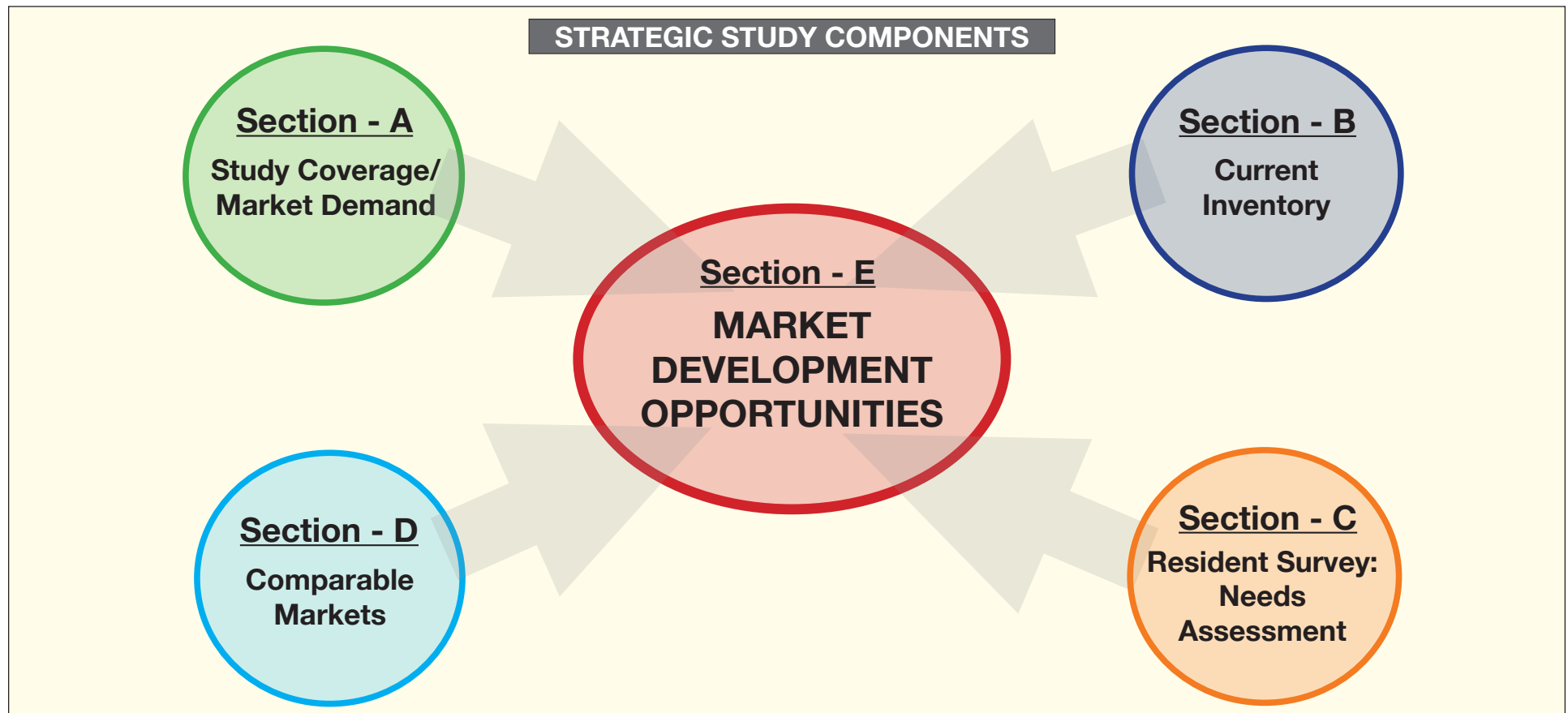




1.0 Preamble

Over the past decade, the Fort McMurray Wood Buffalo region has faced a number of significant challenges including the downturn in the petroleum sector, the massive wildfire of 2016, the flooding in 2020 and most recently, the global Covid pandemic which has disproportionately impacted the City. With the recent resurgence in the local/provincial economy, the FMWB Economic Development and Tourism Department has undertaken a number of critical initiatives to identify/attract the preferred commercial operators in the retail, food and beverage, entertainment and hospitality sectors.

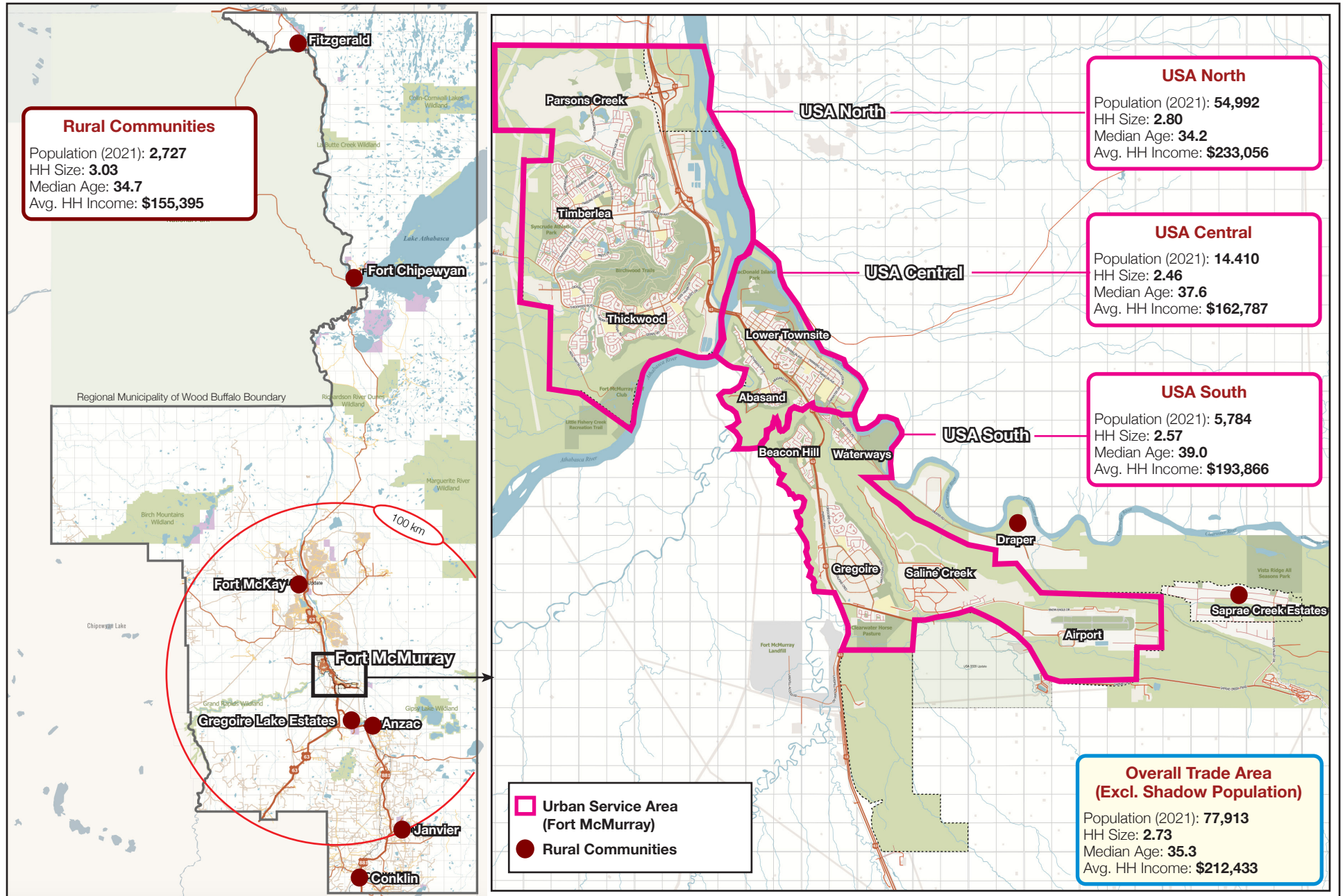
In support of this critical mandate, a comprehensive **Retail and Commercial Recruitment Strategy Study** was conducted by Global Retail Strategies (GRS) in Q4 2021. The prime objective of this study was to provide an actionable strategic plan to assist FMWBEDT to **identify, target** and **engage** major opportunities available to the Fort McMurray Wood Buffalo region as it positions for the next decade of renewed growth. This document represents a **Compilation Summary** of the critical market parameters and key findings/recommendations from the detailed strategic study.



A. Study Coverage/Market Demand



FIGURE A.1 TRADE AREA COVERAGE



A. Study Coverage/Market Demand



TABLE A.1 COMPARISON OF KEY DEMOGRAPHIC PARAMETERS

Estimates	Urban Service Area (Fort McMurray)			Rural Communities	Trade Area Overall (Excl. Shadow Pop)	Alberta Province
	USA North	USA Central	USA South			
Est. Population (2021)	54,992	14,410	5,784	2,727	77,913	4,442,879
Persons per household	2.80	2.46	2.57	3.03	2.73	2.68
Median Age	34.2	37.6	39.0	34.7	35.3	37.2
Population (%) by Age						
0 to 14 years	20.6%	14.8%	15.3%	23.5%	19.4%	18.6%
15 to 29 years	20.0%	18.1%	18.2%	21.1%	19.5%	19.6%
30 to 44 years	31.0%	31.3%	26.6%	19.2%	30.0%	23.6%
45 to 59 years	20.5%	22.9%	26.9%	18.6%	21.3%	18.9%
60 to 74 years	7.5%	10.9%	12.1%	13.5%	8.8%	14.0%
75 years and above	0.4%	2.0%	0.9%	4.1%	1.0%	5.3%
Average Household Income						
2021 estimated	\$233,056	\$162,787	\$193,866	\$155,395	\$212,433	\$125,945
2025 projected	\$263,419	\$184,716	\$216,127	\$172,800	\$239,642	\$141,427
2030 projected	\$306,994	\$216,327	\$247,583	\$197,323	\$278,606	\$163,483
Housing / Dwelling Types						
Detached/Semi-Detached	62.9%	28.4%	33.1%	90.4%	55.5%	67.1%
Townhouse/Row House	10.7%	15.4%	8.5%	5.4%	11.3%	7.9%
Apartment	19.1%	55.1%	6.7%	2.8%	24.1%	21.9%
Movable Dwelling/Other Types	7.3%	1.1%	51.7%	1.4%	9.1%	3.1%
Ethnic Composition (%)						
South Asian	12.0%	5.2%	2.5%	0.1%	9.3%	7.8%
Chinese	1.3%	1.5%	1.3%	0.3%	1.3%	4.1%
Filipino	7.0%	11.2%	7.4%	0.8%	7.4%	4.7%
Black	6.1%	17.3%	3.1%	1.1%	7.6%	4.4%
Others	5.0%	13.0%	4.1%	0.1%	5.9%	7.5%
Total visible minority	31.4%	48.2%	18.4%	2.4%	31.5%	28.5%
Not a visible minority	68.6%	51.8%	81.6%	97.6%	68.5%	71.5%

Source: Regional Municipality of Wood Buffalo Census 2021, Alberta Population Estimates, and Environics Analytics Database 2021.

A. Study Coverage/Market Demand



TABLE A.2 TRADE AREA EXPENDITURE POTENTIAL: SUMMARY

MARKET EXPENDITURE POTENTIAL		2021	2024	2026	2028	2030
RESIDENTIAL BASE (PERMANENT)						
USA North		\$1,228,227,260	\$1,413,216,585	\$1,572,472,164	\$1,762,030,029	\$1,986,658,889
USA Central		\$220,626,361	\$249,295,100	\$271,336,593	\$301,696,267	\$335,470,783
USA South		\$117,331,748	\$132,214,240	\$154,198,073	\$186,576,134	\$225,333,479
Rural Communities		\$41,519,936	\$46,565,055	\$51,802,523	\$60,090,684	\$71,108,194
Total Retail/Leisure Expenditure (Permanent Residential Base)		\$1,607,705,305	\$1,841,290,980	\$2,049,809,353	\$2,310,393,114	\$2,618,571,345
Average HH Expenditure on Retail/Leisure		\$58,153	\$63,780	\$67,805	\$71,980	\$76,412
RETAIL / LEISURE CATEGORIES						
COMPARISON	% of Total					
Apparel	8.2%	\$131,439,385	\$150,528,720	\$167,534,525	\$188,784,257	\$213,902,028
Footwear	2.7%	\$43,336,928	\$49,627,040	\$55,238,465	\$62,258,454	\$70,561,826
Jewellery/Watches/Accessories	3.2%	\$50,813,761	\$58,198,146	\$64,763,464	\$72,958,393	\$82,645,016
Home Furniture/Accessories	9.6%	\$153,513,994	\$175,908,940	\$195,815,756	\$220,557,135	\$249,809,031
Appliances/Kitchen/Dining Accessories	2.7%	\$42,622,647	\$48,829,578	\$54,404,834	\$61,365,379	\$69,607,598
Books/Stationery	0.8%	\$13,625,808	\$15,604,753	\$17,363,535	\$19,561,623	\$22,165,003
Electronics/Media	9.5%	\$152,062,222	\$174,128,371	\$193,815,640	\$218,446,462	\$247,562,611
Sports/Toys/Music/Hobbies	7.3%	\$117,832,145	\$135,021,865	\$150,385,520	\$169,505,574	\$192,129,159
Specialty Retail	7.9%	\$127,382,390	\$145,899,048	\$162,533,059	\$183,341,329	\$207,977,385
Sub-total (Comparison)	51.8%	\$832,629,279	\$953,746,462	\$1,061,854,797	\$1,196,778,605	\$1,356,359,659
CONVENIENCE						
Supermarket/Specialty Foods	14.9%	\$239,771,808	\$274,551,896	\$305,625,351	\$344,535,006	\$390,552,408
Health/Pharmaceuticals	7.3%	\$117,114,180	\$134,079,711	\$149,253,791	\$168,288,100	\$190,804,964
Personal Goods/Services	4.9%	\$78,773,912	\$90,222,100	\$100,404,975	\$113,112,604	\$128,121,766
Tobacco/Alcohol	6.8%	\$109,826,617	\$125,723,360	\$139,987,093	\$157,907,217	\$179,108,555
Sub-total (Convenience)	33.9%	\$545,486,518	\$624,577,066	\$695,271,211	\$783,842,926	\$888,587,693
LEISURE/ENTERTAINMENT						
Restaurants/Cafes	11.0%	\$176,868,923	\$202,582,845	\$225,481,463	\$254,062,113	\$287,856,381
Entertainment	3.2%	\$51,270,520	\$58,724,659	\$65,355,230	\$73,628,896	\$83,411,293
Cinema	0.1%	\$1,450,065	\$1,659,948	\$1,846,653	\$2,080,573	\$2,356,319
Sub-total (Leisure/Entertainment)	14.3%	\$229,589,508	\$262,967,452	\$292,683,346	\$329,771,583	\$373,623,993
Sub-total (Permanent Residential Base)	100.0%	\$1,607,705,305	\$1,841,290,980	\$2,049,809,353	\$2,310,393,114	\$2,618,571,345
NON-PERMANENT RESIDENTS						
Non-Permanent Residents as % of Permanent Base	15.0%	\$241,155,796	\$276,193,647	\$307,471,403	\$346,558,967	\$392,785,702
Total Expenditure (Permanent + Non-Permanent)		\$1,848,861,100	\$2,117,484,626	\$2,357,280,756	\$2,656,952,082	\$3,011,357,047

Source: Environics Analytics Database 2021, Adapted and projected by GRS.

B. Current Inventory



TABLE B.1 COMMERCIAL INVENTORY SUMMARY

General Commercial Category	Number of Units/Location	Location			Overall Inventory [s.f.]	Inventory Per Capita [s.f.] (@ 72,400)	Typical Market Average [4]	Optimal Market Inventory	Market Sufficiency
		North	Central	South					
General/Specialty Retail (Shopping Centres and Free Standing Units) [1]	33	9	19	5	1,655,800	22.87	32	2,316,800	(661,012)
Convenience/Everyday Retail (Supermarket/ Drugstores/ Liquor) [2]	28	14	12	2	644,000	8.90	10	724,000	(79,640)
Food & Beverage/ Entertainment [3]	23	5	15	3	350,000	4.83	8	579,200	(229,508)
Overall Retail	84	28	46	10	2,649,800	36.60	50	3,620,000	(970,160)
Leisure/Recreation	19	6	10	3	N/A	N/A	N/A	N/A	N/A
Hospitality/Hotels	25	4	14	7	2,341 Rooms	N/A	N/A	N/A	N/A

Notes: 1) GRS estimates. Based on market assessment in August 2021. Category total excludes all convenience-based retailers and F&B operators located within the identified shopping centre nodes.
 2) Includes convenience-based retailers located within the identified shopping centre nodes food stores and freestanding locations. Total excludes convenience stores of less than 5,000 sf.
 3) Colliers 2018 estimates.
 4) Comparable Tier 3 western Canadian markets of ±100,000 residents.

C. Resident Survey



Based on the foundational metrics relating to the FMWB trade region, sectoral demographic profile and spending potential, the resultant findings provided therein reflected an indicative examination into the potential incremental inventory needs for the commercial/retail sectors. The basis of the findings was supported by a comparative assessment of comparable Tier 3 markets (population between 100,000 to 150,000 residents) in Western Canada and their respective commercial inventory on a per capita basis. The results constitute a generalized projection on the market needs of the FMWB region.

C.1 Survey Objectives

To further determine and verify specifically the actual real time needs of the FMWB market, an online survey was conducted to determine two (2) primary issues:

Objective 1: To determine the current shopping/patronage patterns of the residents (both permanent and non-permanent) on eleven (11) major retail/commercial categories. The key elements of investigation were the degree of current spending retention within the region, and the corresponding outflow to online business platforms and other markets outside of Fort McMurray such as Edmonton and elsewhere.

Objective 2: To solicit feedback from the residents, on an unprompted basis, their specific needs and wants in the retail, entertainment, food/beverage and other related sectors. This comprehensive set of real time responses was matched against the in-place operators of other selected comparable markets (see **Section D**) to yield the commercial voids and opportunities, therefore potential recruitment targets, for the Fort McMurray region.

C.2 Key Survey Parameters

Respondent Profile: Residents (Permanent/Non-Permanent/Seasonal) of all FMWB regions

Survey Period: October 15 to November 26, 2021 (6 weeks)

Number of Respondents: 622

Number of Commercial/Retail Categories probed: 11

Open-ended for top market needs per respondent: 5 specific operator/brands or general categories

Respondent Source: [See **Table C.1**]

Survey Outline: [See **Figure C.1**]

C.3 Category Patronage Profile

Sections C.5.1 to C.5.11 profile each of the eleven (11) commercial test categories. Each profile highlights the following key variables:

- Total and effective responses
- Level of awareness and/or interest of the respondents to the specific category
- Category Spending Potential (2021)
- Category percentage and amount of market potential retained by the FMWB market (in-market spending)
- Category percentage and amount of market potential outflowing from the FMWB market (non-local on-line and out-of-market spending)

C. Resident Survey



TABLE C.1 RESPONDENT SOURCE

Survey Profile		
Survey Start Date:	October 15, 2021	
Survey End Date:	November 26, 2021	
Total Survey Count:	622	
Typical Time Spent:	5m 38s	
Average Responses/Day:	15	
Responses by Location:		Pct. (%)
Fort McMurray USA	599	96%
Saprae Creek Estates	12	2%
Anzac	4	1%
Camp Accommodation	3	0%
Draper	1	0%
Fort Fitzgerald	0	0%
Fort Chipewyan	0	0%
Fort McKay	0	0%
Gregoire Lake Estates	0	0%
Janvier	0	0%
Conklin	0	0%
Unspecified	3	0%
Total	622	100%
Within Fort McMurray USA:		Pct. (%)
Timberlea	302	49%
Thickwood	136	22%
Downtown	43	7%
Abasand	36	6%
Parsons Creek	30	5%
Gregoire	25	4%
Beacon Hill	19	3%
Waterways	7	1%
Saline Creek	1	0%
Total	599	96%
Residency Status		Pct. (%)
Permanent Resident	600	96%
Temporary Resident	18	3%
Unspecified	4	1%

FIGURE C.1 SURVEY OUTLINE

Household Spending & Consumer Demand Survey

Local access to goods, services and experiences play an important role in the livability and sustainability of our region. Fort McMurray Wood Buffalo Economic Development & Tourism is taking steps to better understand household spending and local demand in the areas of retail, food and beverage, personal services, and entertainment.

By completing this short survey, you will be helping to shape the priorities for our Retail and Commercial Business Expansion, Retention and Attraction Plan. The survey will take approximately 3-5 minutes to complete.

1. Which Community do you reside in?

2. If you reside in Fort McMurray, which area do you reside in?

3. Resident profile

4. Please specify your total household size below.

	Total Household Size	Number of Children Under 10	Number of Children Between 10 - 18	Number of Adults Between 19 - 25	Number of Adults 26+
Household Profile	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

5. Please fill out your estimated household spending within the categories listed below:

	% Spent in Fort McMurray Wood Buffalo	% Spent Online	% Spent in Edmonton (or other)
Grocery/Supermarket	<input type="text"/>	<input type="text"/>	<input type="text"/>
Drug Store/Prescription	<input type="text"/>	<input type="text"/>	<input type="text"/>
Clothing - Adults	<input type="text"/>	<input type="text"/>	<input type="text"/>
Clothing - Teens	<input type="text"/>	<input type="text"/>	<input type="text"/>
Clothing - Children	<input type="text"/>	<input type="text"/>	<input type="text"/>
Household Goods/Appliances	<input type="text"/>	<input type="text"/>	<input type="text"/>
Electronics	<input type="text"/>	<input type="text"/>	<input type="text"/>
Hobbies/Sports/Books	<input type="text"/>	<input type="text"/>	<input type="text"/>
Restaurants	<input type="text"/>	<input type="text"/>	<input type="text"/>
Entertainment	<input type="text"/>	<input type="text"/>	<input type="text"/>
All Other General/Specialty Retail	<input type="text"/>	<input type="text"/>	<input type="text"/>

6. Please list up to 5 retailers, restaurants, or entertainment venues you would like to see in Fort McMurray Wood Buffalo.



C.4 Commercial Category Retention/Market Outflow

Central to this overall study is the measure of the current market spending potential not being captured by the existing commercial infrastructure in the FMWB region. Based on the specific expenditure profiling compiled for each of the eleven (11) key categories, **Table C.2** provides the summary aggregate for the critical retail, entertainment and food & beverage sectors. The salient highlights are as follows:

- The market retention rate ranged from a high of 89.0% for the Drugstore/Prescription category to the low of $\pm 36.0\%$ for the three apparel categories. The latter represent a total spending “leakage” of \$120 million out of the FMWB region on an annual basis.
- Not surprisingly, the convenience retail categories of Supermarket/Groceries and Drug Stores maintained the highest level of in-market spending. With the leakage rates of 13.4% and 11.0% respectively, the combined volume of outflow is still significant at \$71.6 million annually. Ostensibly, much of this market leakage is destined to the City of Edmonton.
- General and Specialty Retail categories, which also include Household Goods, Electronics, Hobbies and Sports etc, garnered moderate retention rates ranging from 40.0% to 55.0%. This is significantly lower than comparable markets which typically yield a 75% to 85% range. This market leakage represents an annual outflow of \$390.2 million from the FMWB region, accruing to online as well as Edmonton destined patronage.
- As a single specific merchandise category, Electronics reports the highest amount of market outflow at \$105.7 million and represents one of the key market opportunities and recruitment imperatives for Fort McMurray.

C.5 Incremental Commercial Floorspace Demand: Sales Productivity Method

Supplemental to **Section B** where the incremental market requirement was assessed based on the industry benchmark floorspace inventory metric provided by comparable markets in western Canada, this method, while highly indicative, is a broad measure only. Accordingly, one of the key findings provided by the comprehensive consumer patronage survey was the degree of real time spending leakage from the market. This outflow or spending leakage serves as a monetary proxy for the additional commercial inventory demand required for the subject region.

- For reference and comparison, the “Comparable Market Method” (see **Table B.1**) suggested that an overall deficiency of $\pm 970,000$ s.f of retail and commercial floorspace for the FMWB region.
- The “Market Leakage / Sales Productivity Method”, as summarized by **Table C.2**, revealed a corresponding annualized outflow of $\pm \$706.6$ million.
- By applying a range of commercial sales productivity parameters (ie: sales per s.f, expressed as \$/psf), the commensurate inventory shortage could be deduced. By utilizing the probable and conservative range of the sales productivity metric of between \$700 to \$800 psf to set-off against the dollar leakage amount, the likely range of incremental commercial floorspace requirement is estimated to be between the low of 883,000 s.f (at \$800 psf) to a high of 1,009,000 s.f (at \$700 psf). Assuming a midpoint of this range, an inventory deficiency of $\pm 946,000$ s.f is projected for 2021.
- **The projection results of the two analytical methods suggest a consensus incremental commercial requirement of 950,000 s.f in commercial and retail inventory. Moreover, this assessment excludes the need to replace the current market inventory that is deemed to be sub-standard and/or obsolete.**



TABLE C.2 MARKET SPENDING LEAKAGE/SUPPORTABLE NEW COMMERCIAL INVENTORY

Expenditure Categories	Market Expenditure Potential (2021)	Current Retention (%)	Est. Category Leakage (%)	Market Leakage (\$)
Grocery/Supermarket	\$428,372,337	86.6%	13.4%	\$57,401,893
Drug Store/Prescription	\$129,171,970	89.0%	11.0%	\$14,208,917
Clothing - Adults	\$143,140,025	35.9%	64.1%	\$91,752,756
Clothing - Teens	\$19,225,394	35.3%	64.7%	\$12,438,830
Clothing - Children	\$24,468,684	36.7%	63.3%	\$15,488,677
Household Goods/Appliances	\$196,136,640	55.0%	45.0%	\$88,261,488
Electronics	\$176,177,802	40.0%	60.0%	\$105,706,681
Hobbies/Sports/Books	\$143,515,743	40.3%	59.7%	\$85,678,898
Restaurants	\$297,446,821	72.9%	27.1%	\$80,608,088
Entertainment	\$100,951,744	55.9%	44.1%	\$44,519,719
All Other General/Specialty Retail	\$190,253,941	41.9%	58.1%	\$110,537,539
TOTAL	\$1,848,861,100	61.8%	38.2%	\$706,603,487
Average sales per sq. ft. (\$/psf)				Required New Inventory (s.f.)
@ \$700				1,009,434
@ \$800				883,254
@ \$900				785,115

Notes/Assumptions:

- 1) The current market retention/leakage rates are based the Online Consumer Survey 2021. For the key survey findings, see **Sections C.5.1 - C.5.11**.
- 2) The market potentials of the 11 categories are based on the detailed category expenditures. See **Table A.2** for the 2021 market potential and the detailed base categories. A number of appropriate base categories are regrouped/reorganized for estimation of the above 11 category potentials.
- 3) The market potential of non-permanent residents has been incorporated into the appropriate expenditure categories, including restaurants/cafes, entertainment, and health/pharmaceuticals.

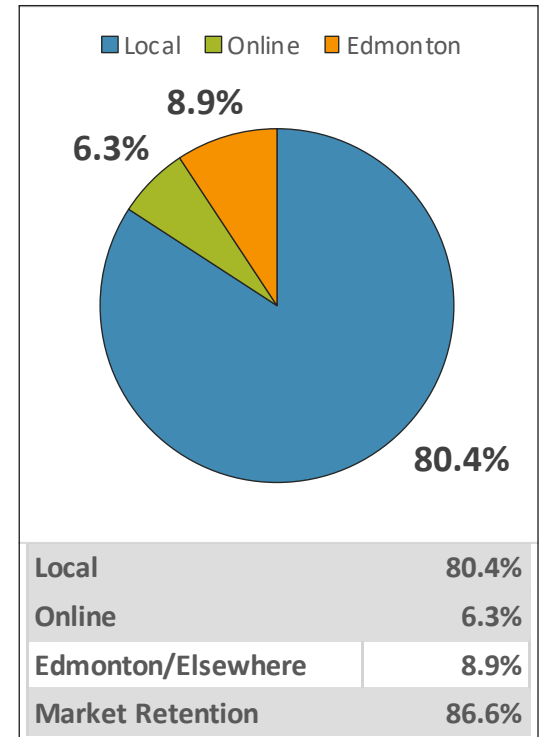
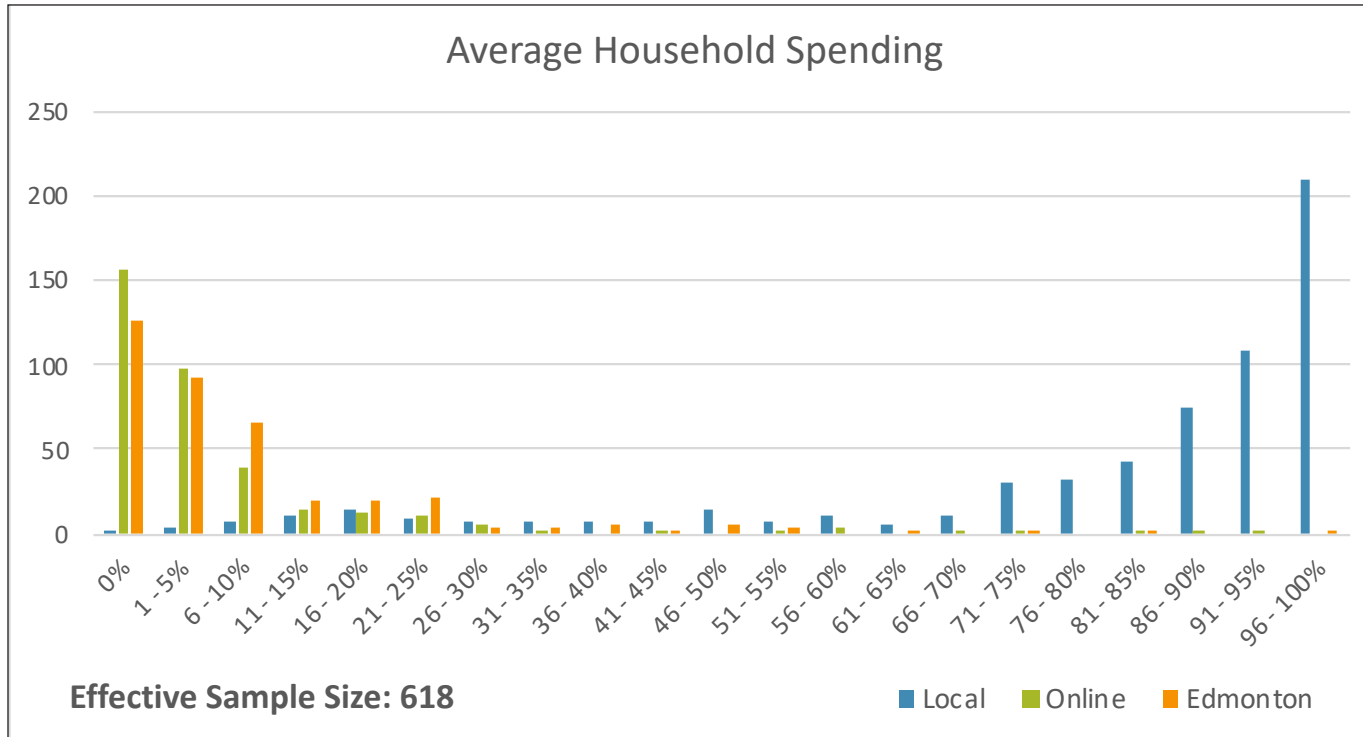
KEY POINTS:

- Based on the survey responses to the current category spending retention, the corresponding market spending outflow (leakage) was determined for each of the 11 categories and the aggregate market total. Specifically, a total of \$706.6 million is currently outflowing via online purchases or actual in-person purchases outside of Fort McMurray.
- With a probable sales productivity of \$800 per s.f, the additional commercial/retail floorspace required for the Fort McMurray market is estimated to be ±883,000 s.f.
- Assuming an average development size in the range of ±275,000 s.f for its commercial/retail components, this level of market leakage would suggest that the FMWB region could potentially support 3 to 4 additional major mixed-use projects.

C. Resident Survey



C.5.1 Grocery/Supermarkets



Total Survey Sample: 622

Effective Responses: 618

Rate of Interest / Awareness: 99.4%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

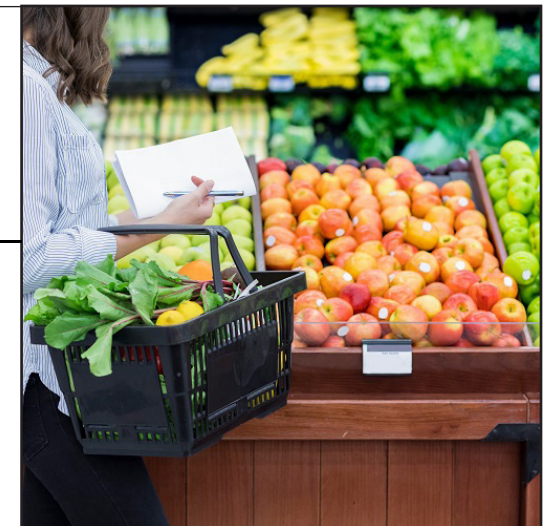
Category Spending Potential (2021): \$428,372,000

% Market Retention: 86.6%

\$ Market Retention: \$370,970,000

% Market Outflow / Leakage: 13.4%

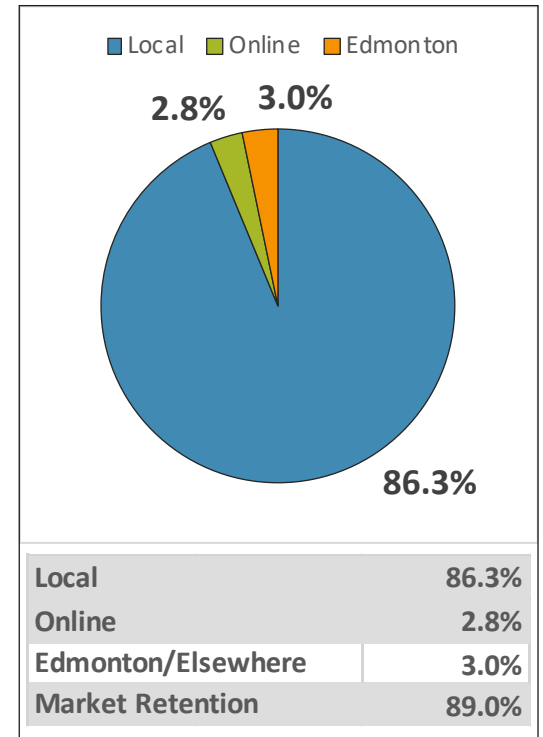
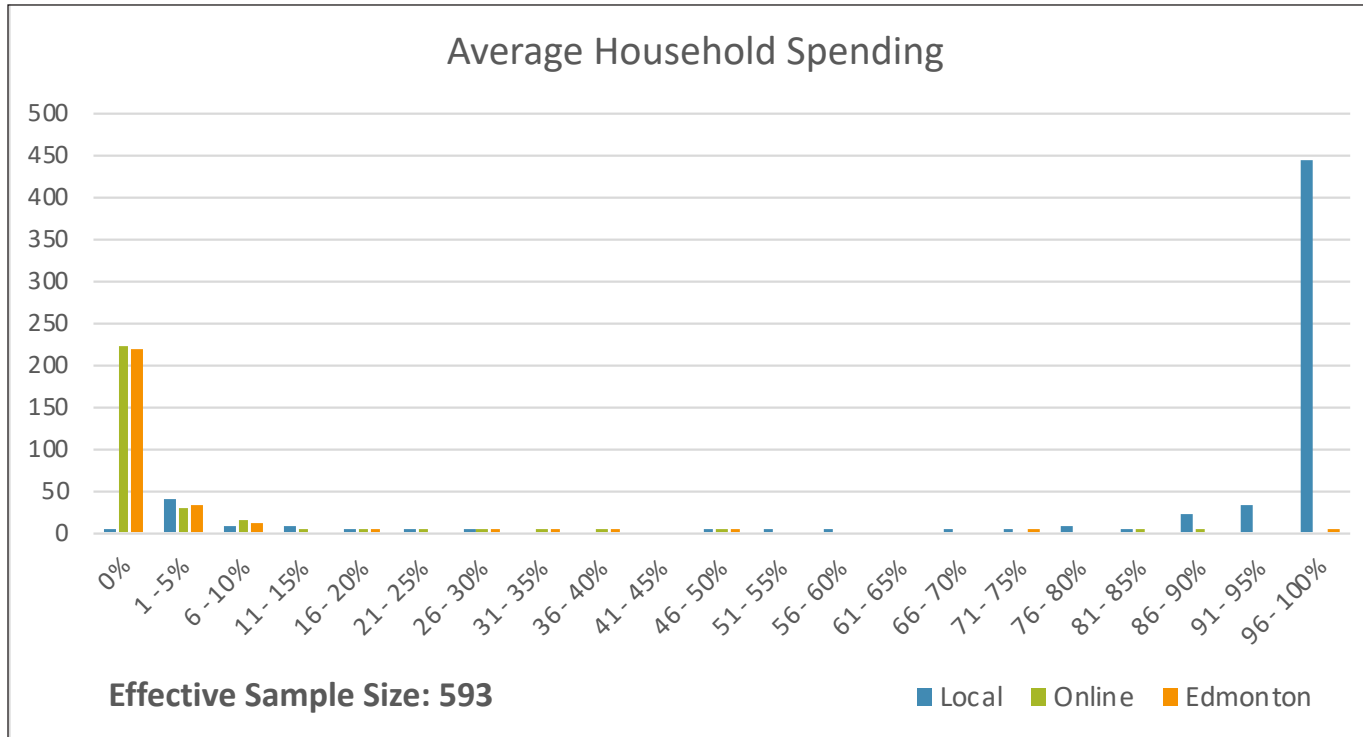
\$ Market Outflow / Leakage: \$57,402,000



C. Resident Survey



C.5.2 Drugstore/Prescription



Total Survey Sample: 622

Effective Responses: 593

Rate of Interest / Awareness: 95.3%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$129,172,000

% Market Retention: 89.0%

\$ Market Retention: \$114,963,000

% Market Outflow / Leakage: 11.0%

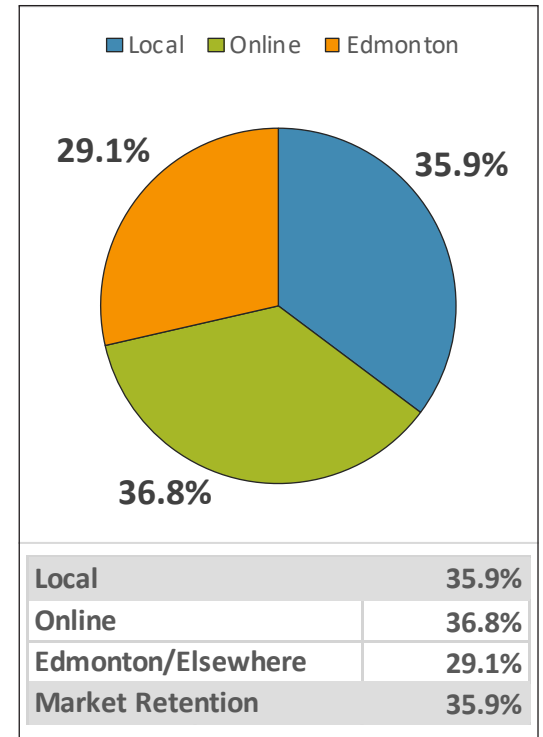
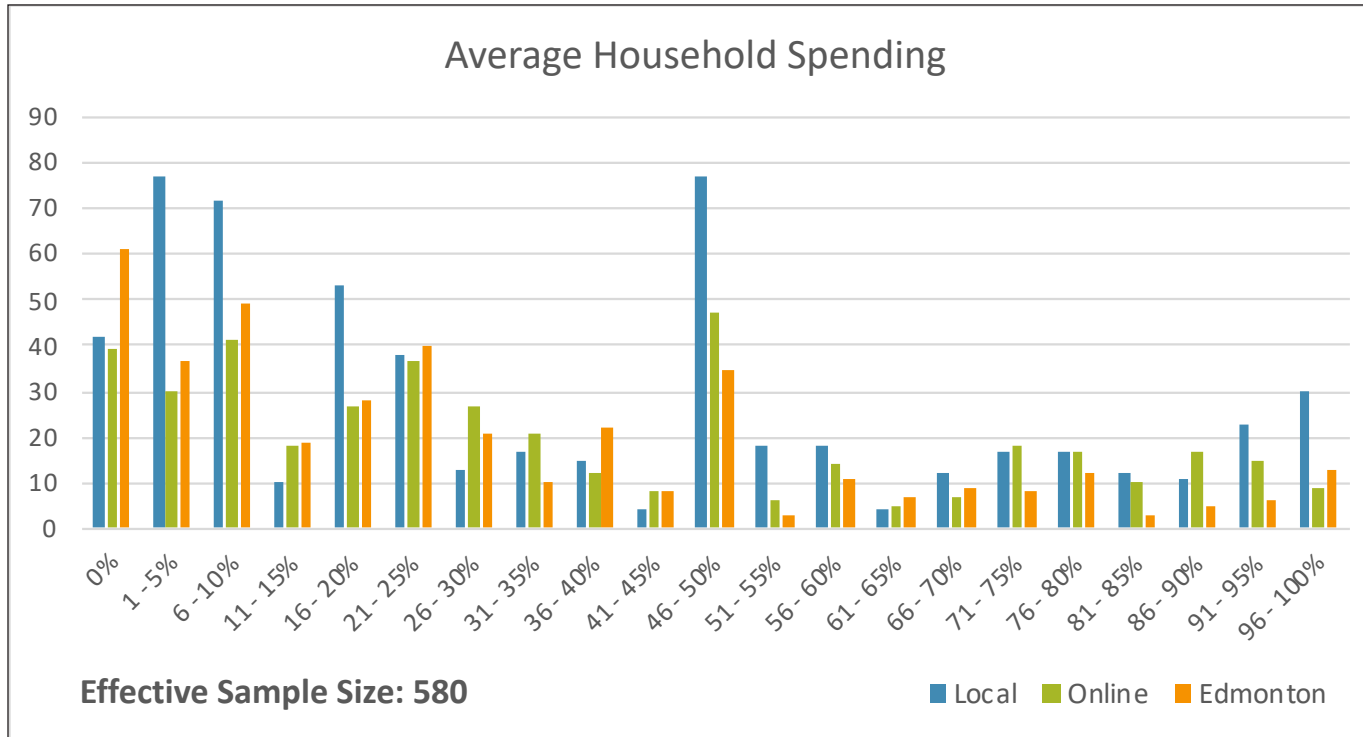
\$ Market Outflow / Leakage: \$14,209,000



C. Resident Survey



C.5.3 Clothing - Adult



Total Survey Sample: 622

Effective Responses: 580

Rate of Interest / Awareness: 93.2%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$143,140,000

% Market Retention: 35.9%

\$ Market Retention: \$51,387,000

% Market Outflow / Leakage: 64.1%

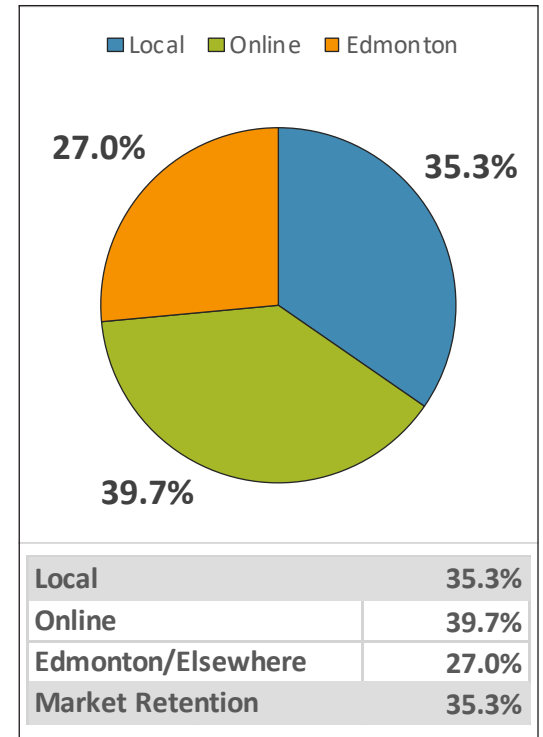
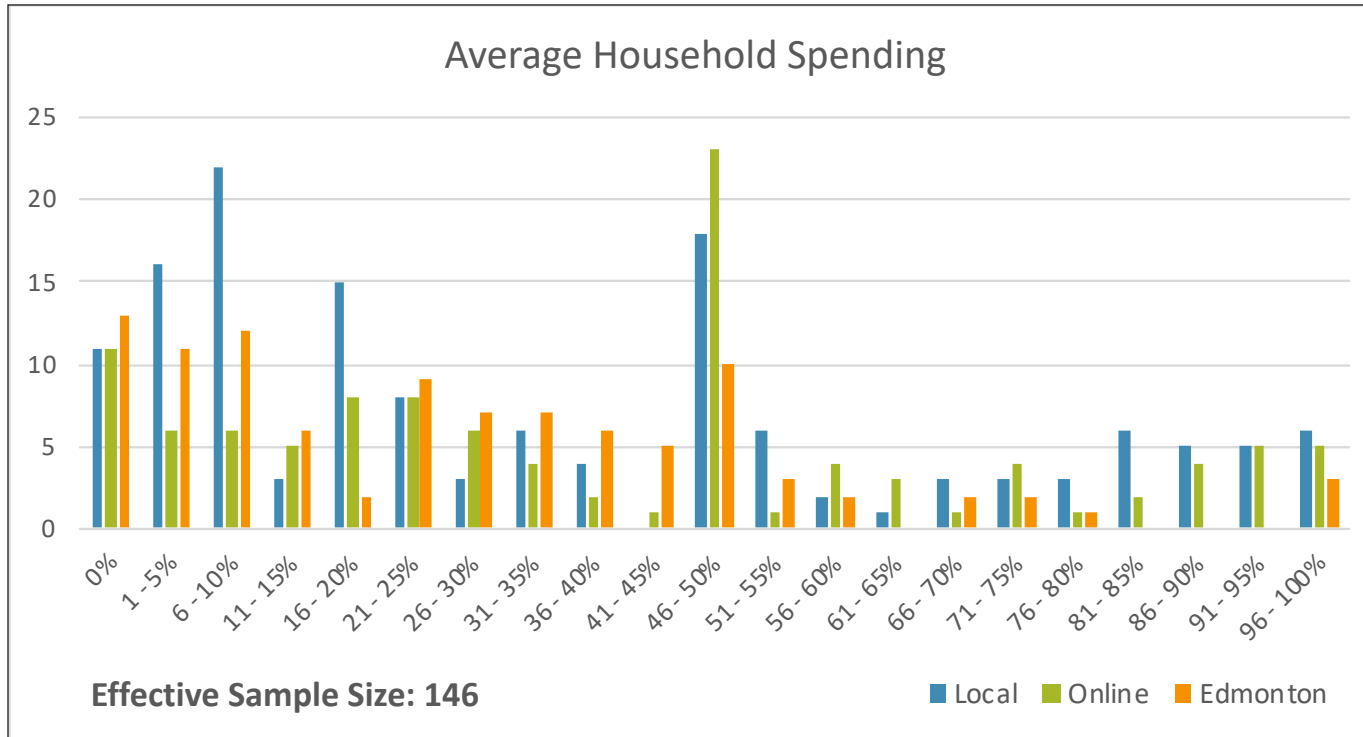
\$ Market Outflow / Leakage: \$91,753,000



C. Resident Survey



C.5.4 Clothing - Teen



Total Survey Sample: 622

Effective Responses: 146

Rate of Interest / Awareness: 23.5%

Level of Interest / Awareness: ☐ Significant ☐ High ☐ Moderate ☒ Low

Category Spending Potential (2021): \$19,225,000

% Market Retention: 35.3%

\$ Market Retention: \$6,787,000

% Market Outflow / Leakage: 64.7%

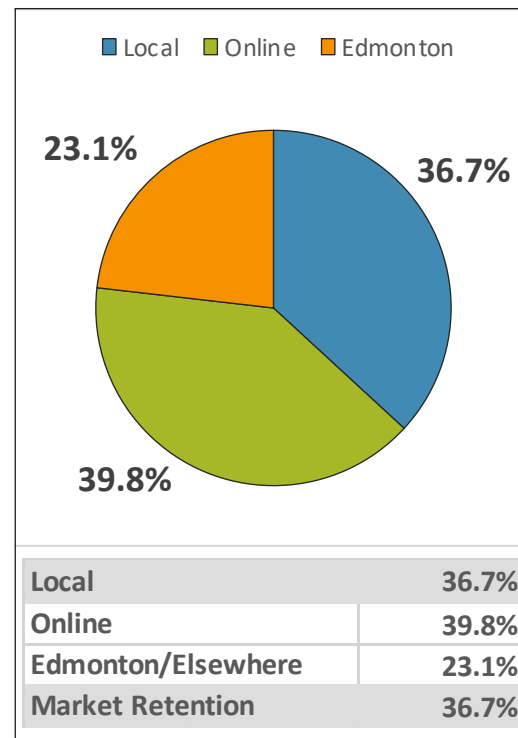
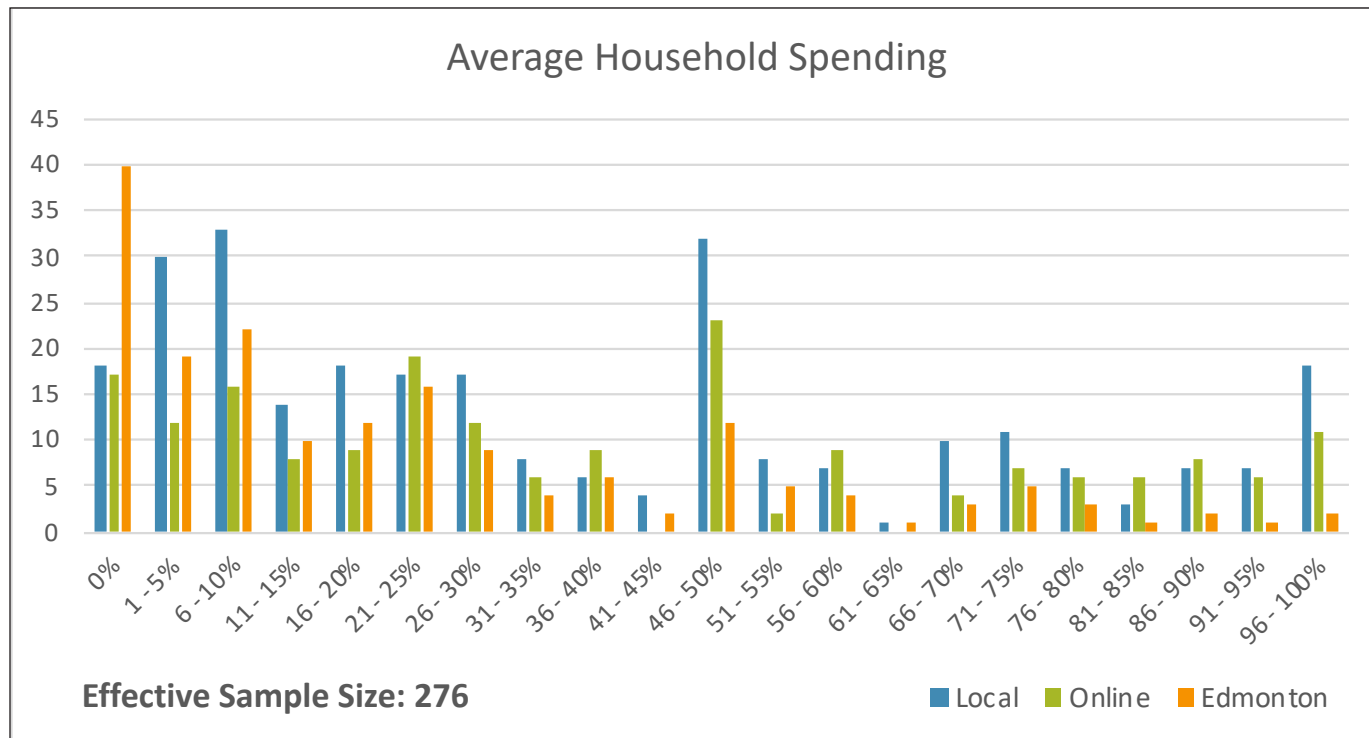
\$ Market Outflow / Leakage: \$12,439,000



C. Resident Survey



C.5.5 Clothing - Children



Total Survey Sample: 622

Effective Responses: 276

Rate of Interest / Awareness: 44.4%

Level of Interest / Awareness: ☐ Significant ☐ High ☐ Moderate ☒ Low

Category Spending Potential (2021): \$24,469,000

% Market Retention: 36.7%

\$ Market Retention: \$8,980,000

% Market Outflow / Leakage: 63.3%

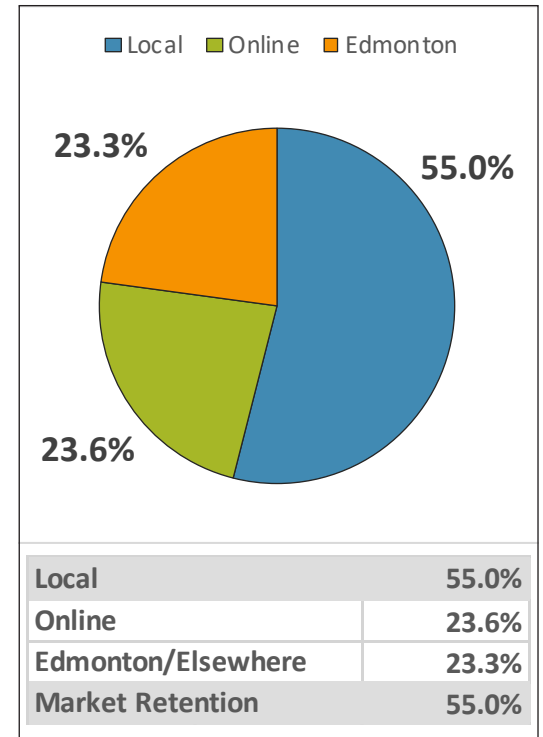
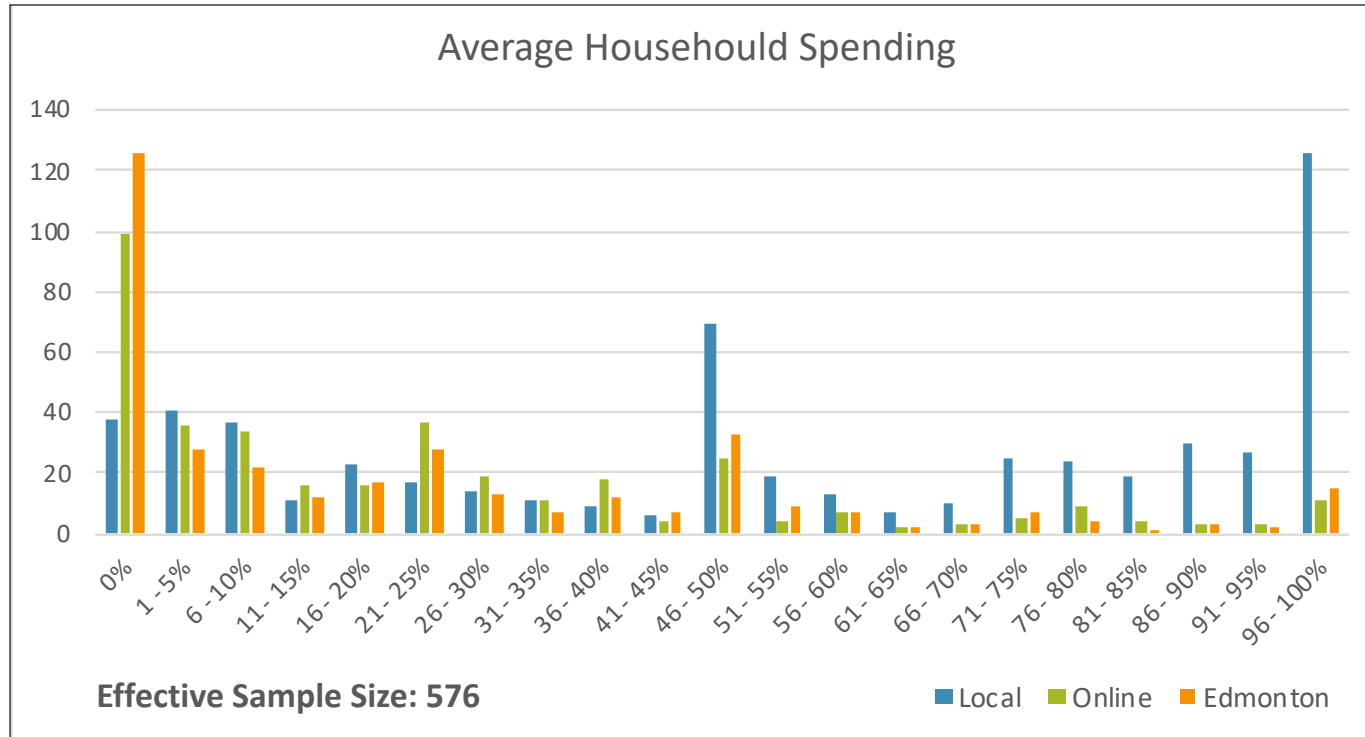
\$ Market Outflow / Leakage: \$15,489,000



C. Resident Survey



C.5.6 Household Goods/Appliances



Total Survey Sample: 622

Effective Responses: 576

Rate of Interest / Awareness: 92.6%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$196,137,000

% Market Retention: 55.0%

\$ Market Retention: \$107,875,000

% Market Outflow / Leakage: 45.0%

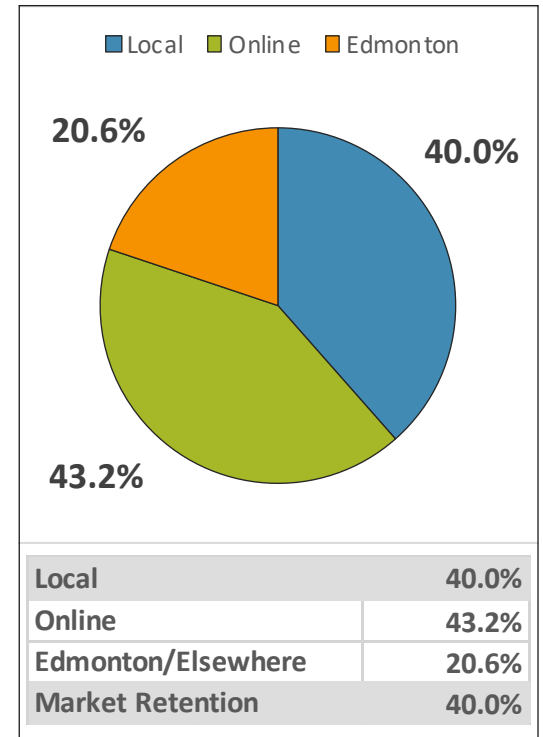
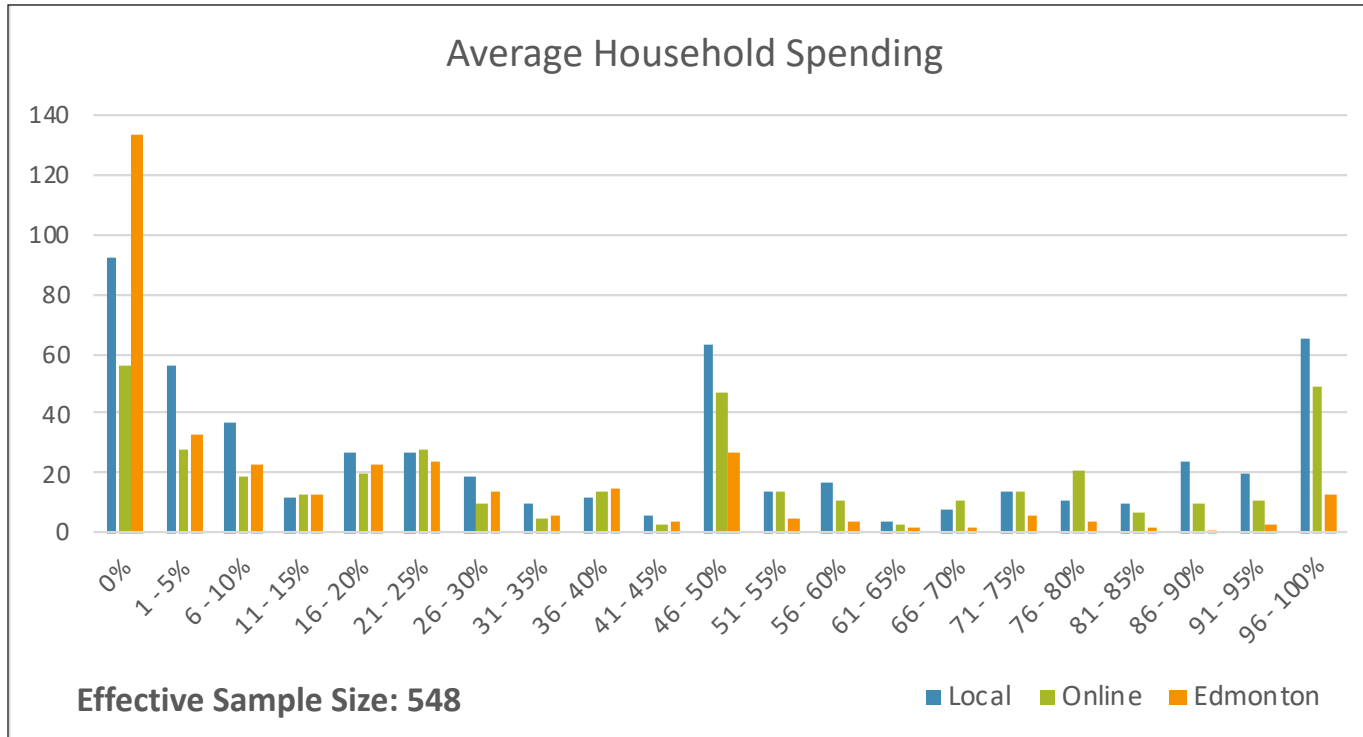
\$ Market Outflow / Leakage: \$88,261,000



C. Resident Survey



C.5.7 Electronics



Total Survey Sample: 622

Effective Responses: 548

Rate of Interest / Awareness: 88.1%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$176,178,000

% Market Retention: 40.0%

\$ Market Retention: \$70,471,000

% Market Outflow / Leakage: 60.0%

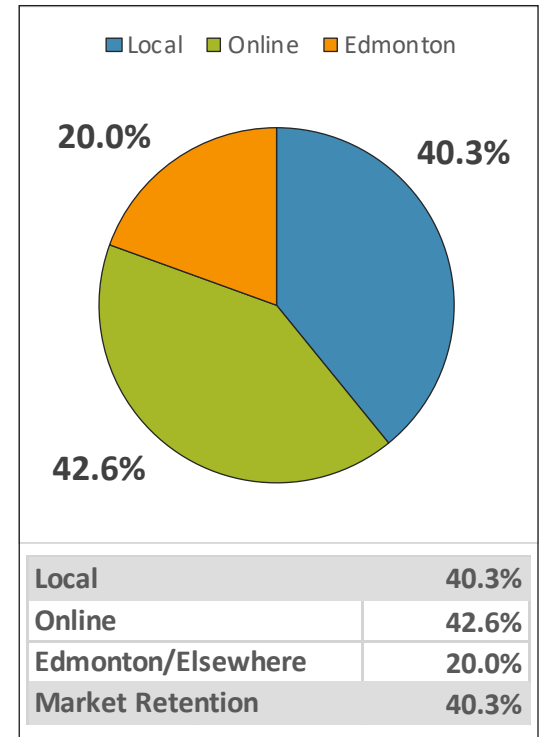
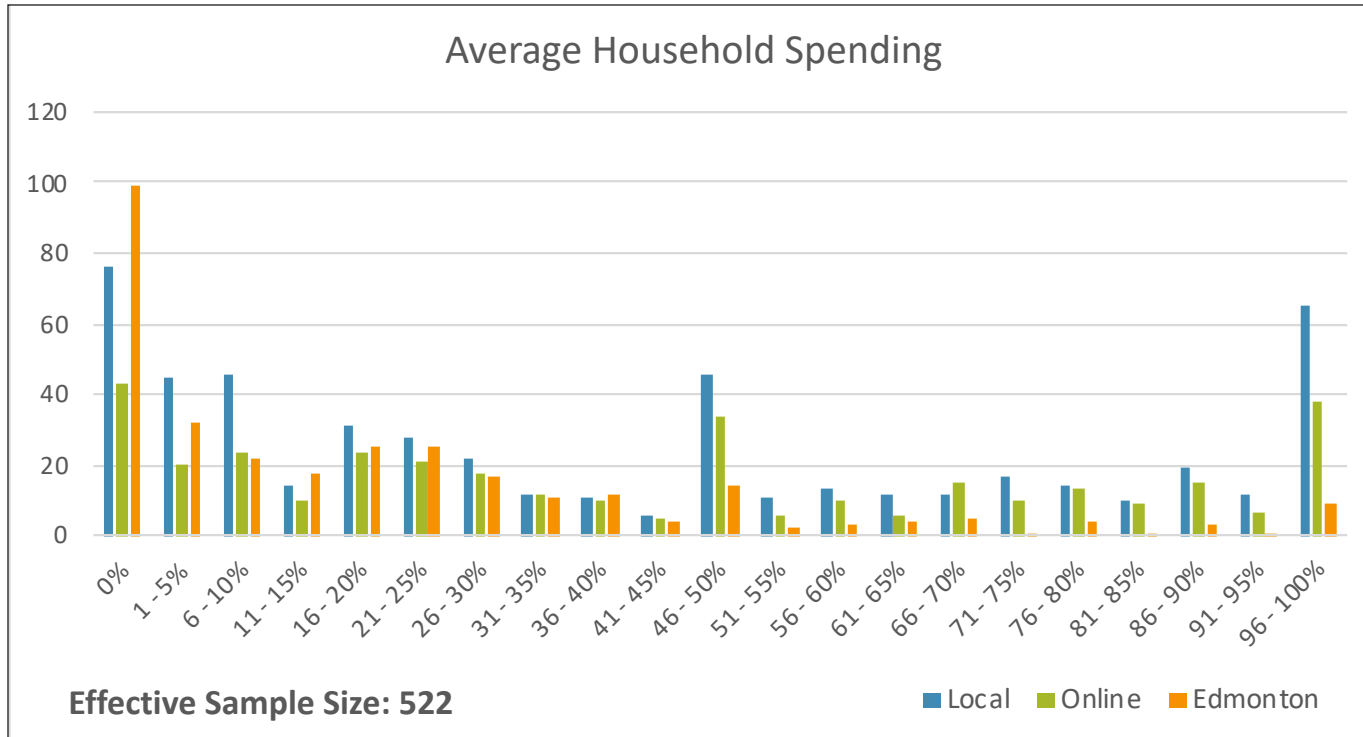
\$ Market Outflow / Leakage: \$105,707,000



C. Resident Survey



C.5.8 Hobbies/Sports/Books



Total Survey Sample: 622

Effective Responses: 522

Rate of Interest / Awareness: 83.9%

Level of Interest / Awareness: ☐ Significant ☒ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$143,516,000

% Market Retention: 40.3%

\$ Market Retention: \$57,837,000

% Market Outflow / Leakage: 59.7%

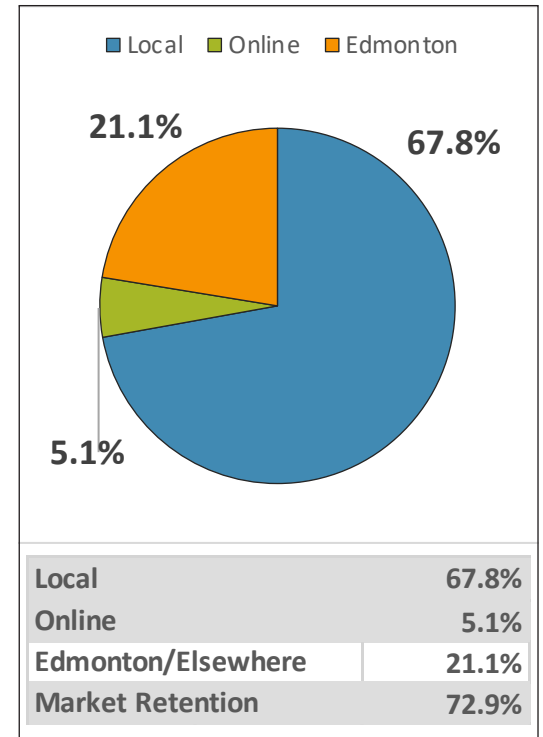
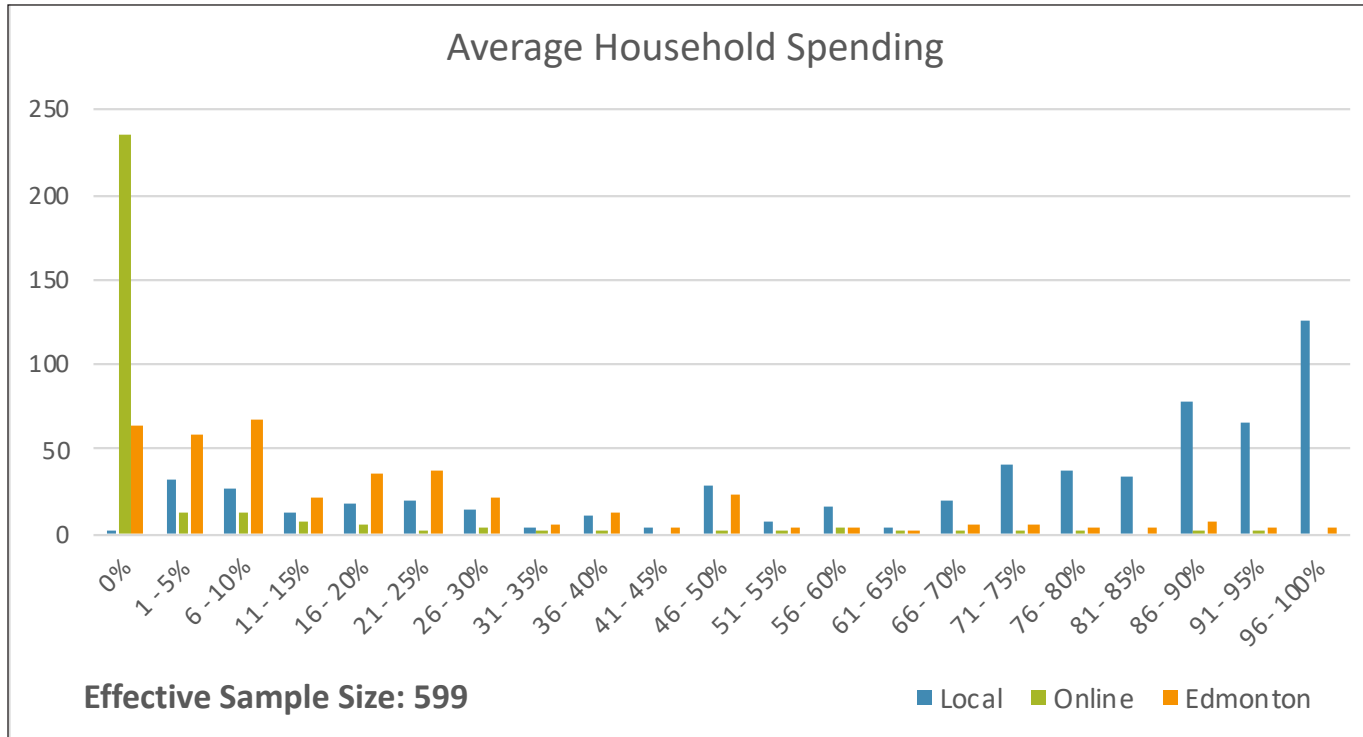
\$ Market Outflow / Leakage: \$85,670,000



C. Resident Survey



C.5.9 Restaurants



Total Survey Sample: 622

Effective Responses: 599

Rate of Interest / Awareness: 96.3%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$297,447,000

% Market Retention: 72.9%

\$ Market Retention: \$216,839,000

% Market Outflow / Leakage: 27.1%

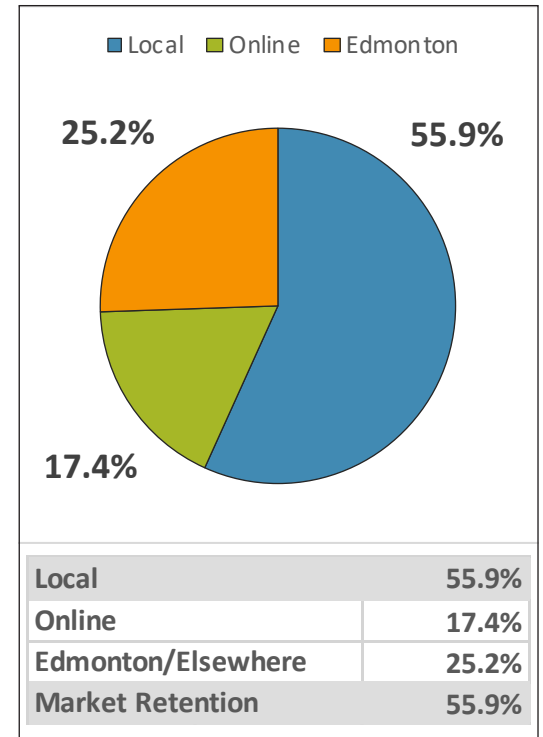
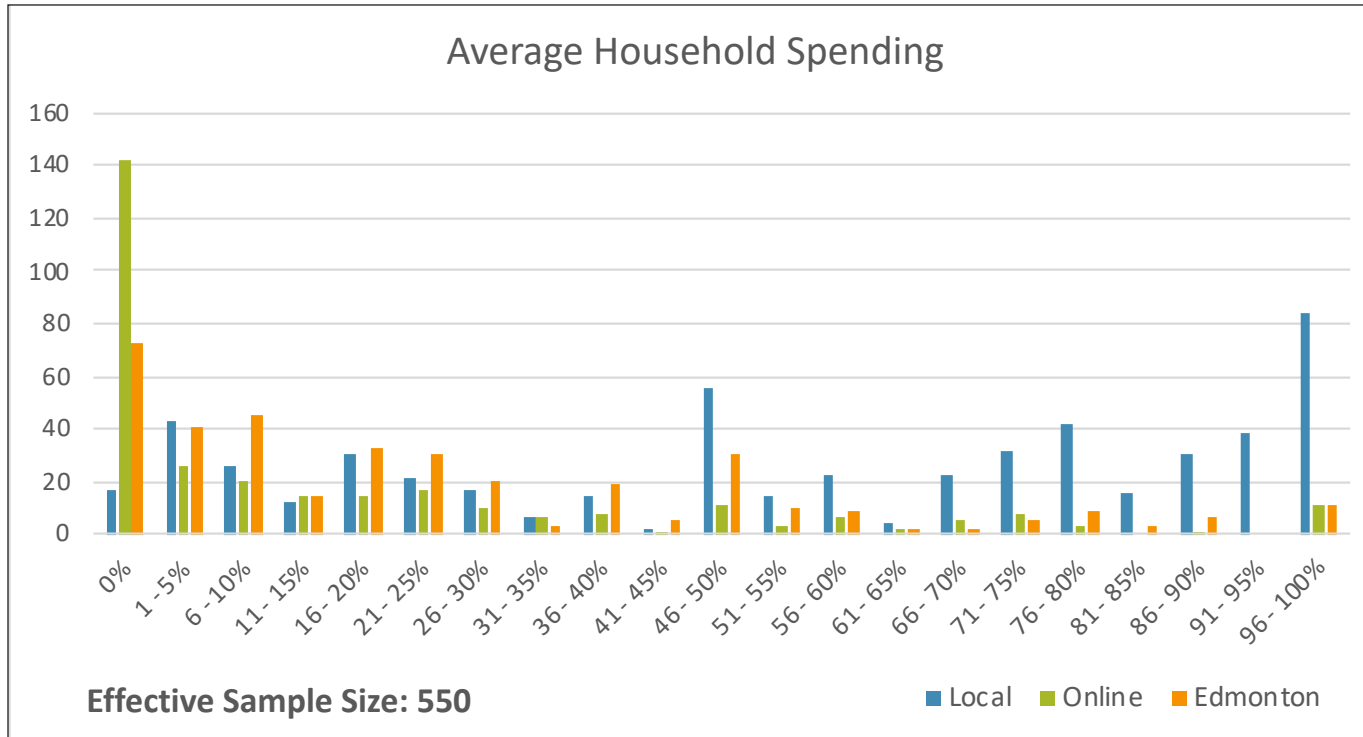
\$ Market Outflow / Leakage: \$80,608,000



C. Resident Survey



C.5.10 Entertainment



Total Survey Sample: 622

Effective Responses: 550

Rate of Interest / Awareness: 88.4%

Level of Interest / Awareness: ☒ Significant ☐ High ☐ Moderate ☐ Low

Category Spending Potential (2021): \$100,952,000

% Market Retention: 55.9%

\$ Market Retention: \$56,432,000

% Market Outflow / Leakage: 44.1%

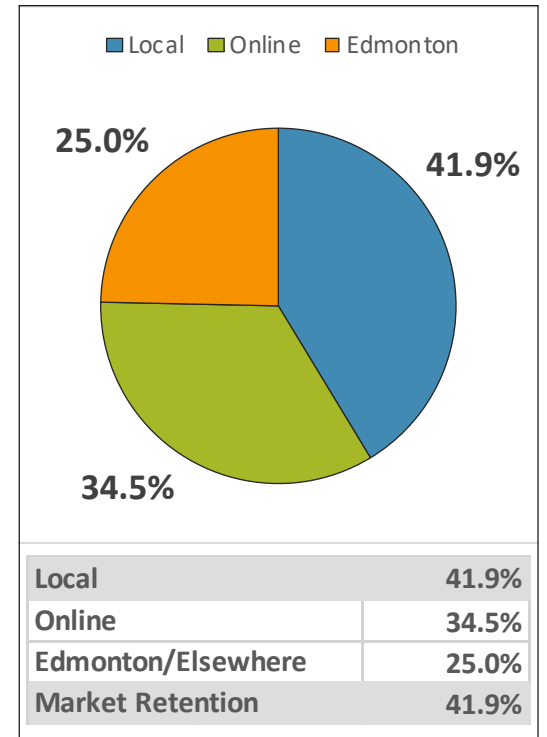
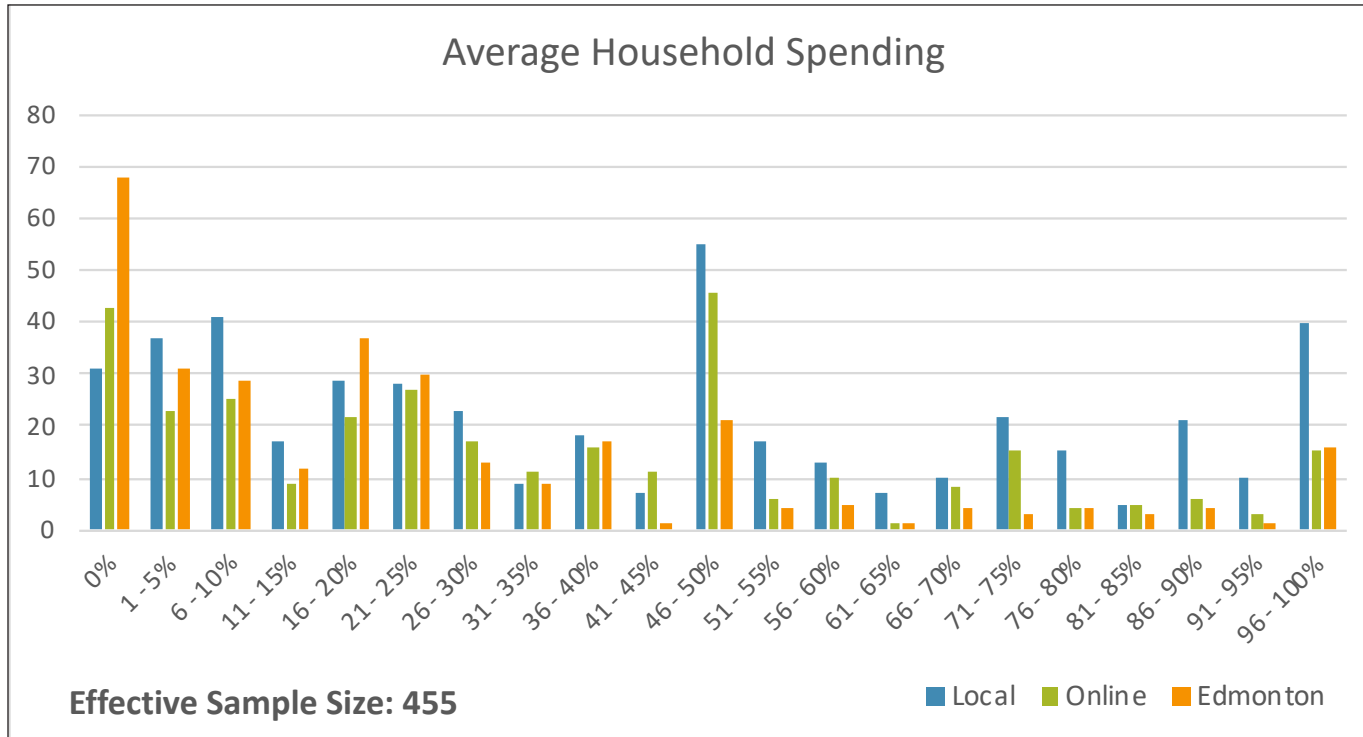
\$ Market Outflow / Leakage: \$44,520,000



C. Resident Survey



C.5.11 All Other General/Specialty Retail



Total Survey Sample: 622

Effective Responses: 455

Rate of Interest / Awareness: 73.2%

Level of Interest / Awareness: ☐ Significant ☒ High ☐ Moderate ☐ Low

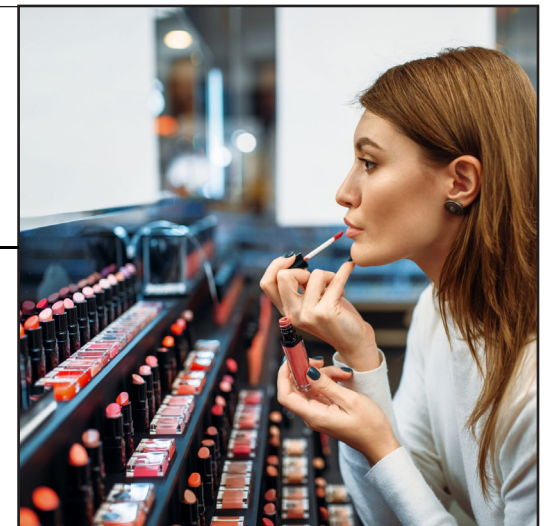
Category Spending Potential (2021): \$190,254,000

% Market Retention: 41.9%

\$ Market Retention: \$79,716,000

% Market Outflow / Leakage: 58.1%

\$ Market Outflow / Leakage: \$110,538,000





C.6 Resident Survey Qualitative Assessment

In addition to the household spending patterns initially probed, the resident survey also solicited the specific commercial operators and services needed for the FMWB region. **Table C.3** documents the compilation of the unprompted responses to this open-ended question which permits the entry of up to 5 names. It is noted that while specific names and/or brand identities were sought, a portion of the responses referred to the general product or service types without name references. Accordingly, both specific names and category types were compiled and aggregated. The salient results are highlighted as follows:

- In total, **2,428 unprompted responses** were provided by the 622 survey respondents. This represents an average response rate of 3.75 out of the 5 possible entries. This suggests a strong interest and opinion level as to the commercial needs of the marketplace.
- The dominant share of the responses (1,541 entries/63% of total) provided specific retailer names/brands. The most requested names were: **Costco** (355/23%), **Winners** (221/14%), **HomeSense** (140/9%), **Home Depot** (83/5%) and **Walmart SuperCentre** (75/5%). These 5 retailers garnered 874 “votes” or over half (56%) of all name-specific entries and should therefore represent the “Tier 1” of primary recruitment targets (and potentially as anchor tenants to major new commercial developments).
- The remaining 667 “votes” or “choices” for specific branded retailers were generally diverse and lacks consensus. Accordingly, the interpretation could be that the respondents have expressed the definitive need for more retailers within the marketplace but have no opinion on (or are opened to any) specific brand names. As well, this diverse range of responses reflects the population/household diversity within the market.
- In addition to the Retail category, the Entertainment and Food/Beverage categories garnered 450 entries. The dominant number of entries were for **Swiss Chalet** (91/21%), **Olive Garden** (52/12%), **Red Lobster** (41/9%), **Harvey’s** (22/5%), **Cactus Club** (18/4%) and **Popeyes** (17/4%). The lone Entertainment name entry was for The RecRoom (15/3%).
- Confirming the issue of respondents expressing a general need but with no specific brand recall, an additional 437 responses provided general product/service types. The most frequent mentioned categories/types were: **Apparel** - Men / Women / General / Shoes / Plus Sizes / Baby / Maternity (89/20%); and **Restaurants** - Mid-Level / Locally Owned / High-End / Indian / Italian / “Diverse” / Bakery (59/14%).
- Notable responses were also generated for **Indoor Leisure Activities** (62/14%) such as: Swimming Pool / Go-Karting / Mini Golf / Bar & Night Clubs/ Movie Theatre / Billiards / Trampoline Parks / Teen Venues.

KEY POINT:

The overall response rate and specific open-ended responses are reflective of a highly family-centric market with a strong value-seeking outlook. The indicated needs confirmed and emphasized the significant market void and development opportunity for mass market categories and popular everyday brands in the key categories of: House (DIY) & Home, Apparel, Restaurants and Indoor Leisure Activities. The survey responses, while diverse and wide-ranging, do provide a comprehensive and actionable roster of potential commercial recruitment targets that can be organized on a tiered/prioritized basis.

C. Resident Survey



TABLE C.3 OPEN-ENDED QUESTION SURVEY RESPONSES

General Retail / F&B / Entertainment		% of Total General Open Responses
Clothing - Men	22	5%
Clothing - Women	19	4%
Swimming Pool	16	4%
Clothing - General	16	4%
Bakery	14	3%
Shoe Store	14	3%
Go Karting (indoor)	14	3%
Mid Level Restaurant	13	3%
Outdoor Sporting Store	9	2%
Furniture/Home Décor	8	2%
Locally Owned Businesses	8	2%
Shopping Mall	8	2%
Locally Owned Restaurants	8	2%
Clothing - Plus Size	7	2%
High End Restaurants	7	2%
Mini Golf (Indoor)	6	1%
Indian	6	1%
Italian	6	1%
Bar/Nightclub	6	1%
Clothing - Children	6	1%
Maternity/Baby	5	1%
Diverse Cuisine	5	1%
Movie Theatre	5	1%
Pool/Billiards Hall	5	1%
Teen Venues	5	1%
Trampoline Park	5	1%
Equestrian Facility	4	1%
Waterfront Beach/Park	4	1%
Total Identified	251	57%
Other Responses (< 4)	186	43%
Total General Open Response	437	100%

Specific Retail		% of Total Retail Open Responses
Costco	355	23%
Winners	221	14%
Homesense	140	9%
Home Depot	83	5%
Walmart Super Centre	75	5%
Old Navy	64	4%
Michaels	51	3%
Marshalls	42	3%
Best Buy	38	2%
Ikea	21	1%
Bulk Barn	20	1%
H&M	19	1%
Cabelas	17	1%
Lululemon	16	1%
Lowes	16	1%
The Gap	14	1%
London Drugs	14	1%
Penningtons	13	1%
Bed, Bath, & Beyond	12	1%
Indigo / Chapters	12	1%
Giant Tiger	12	1%
The Bay	12	1%
MEC	12	1%
Reitmans	11	1%
Moore's	9	1%
American Eagle	9	1%
Value Village	9	1%
The Shoe Company	8	1%
Princess Auto	8	1%
Aritzia	7	0%
Atmosphere	7	0%
Dollar Tree	7	0%
Banana Republic	6	0%
Simons	6	0%
Superstore	6	0%
Torrid	6	0%
RW & Co.	6	0%
Toys R Us	6	0%
Laura	5	0%
Total Identified	1,395	91%
Other Responses (< 5)	146	9%
Total Open Retail Response	1,541	100%

Specific F&B / Entertainment		% of Total F&B Open Responses
Swiss Chalet	91	21%
Olive Garden	52	12%
Red Lobster	41	9%
Harvey's	22	5%
Cactus Club Café	18	4%
Popeyes	17	4%
COBS Bakery	14	3%
Eastside Marios	13	3%
Arby's	12	3%
Five Guys	11	3%
JOEY	11	3%
Denny's	8	2%
Chop Steakhouse	8	2%
Moxie's	7	2%
Jollibee	6	1%
The Rec Room	15	3%
Total Identified	346	77%
Other Responses (< 5)	104	23%
Total Open F&B Response	450	100%

Total Retail, F&B, Entertainment and General		% of Total Open Responses
General	437	18%
Retail	1,541	63%
F&B	450	19%
Total Open Response	2,428	100%

D. Comparable Markets



Industry benchmarking is an important tool to evaluate a target marketplace in comparison with similar/comparable markets with respect to a number of selected parameters. The main objectives of this exercise are to identify the gaps in the marketplace, to explore further commercial opportunities, and to utilize the available resources in order to provide best services to its customers. The comparable markets selected in this study, the commercial/retail categories, the gaps/opportunities, and the benchmarking findings are provided in this section.

D.1 Selected Comparable Markets

In this study, 3 (three) comparable markets were selected for the industry benchmarking. The key parameters used in selecting the comparable markets were population and the distance from the nearest major city/distribution centre (see **Table D.1** for the details).

Comparable Markets	Est. Pop (100 km Radius)	Close Major City/Distribution Centre	Est. Driving Distance	Est. Driving Time
Fort McMurray, AB (Study Market)	105,000	Edmonton	435 km	4 Hours 40 Minutes
Grande Prairie, AB	114,500	Edmonton	460 km	4 Hours 45 Minutes
Medicine Hat, AB	97,100	Calgary	295 km	2 Hours 55 Minutes
Prince George, BC	107,300	Vancouver	780 km	8 Hours 40 Minutes

D.2 Key Findings

The evaluation matrix of the comparable markets is provided in **Table D.1**, and the key findings are summarized as follows:

- A detailed evaluation was done for the comparable markets with respect to a comprehensive list of market leading retailers/operators under a number of key commercial/retail categories. As provided in **Table D.1**, the evaluation matrix depicts the comparison of commercial targets among the selected markets and identifies the gaps/opportunities for the Fort McMurray region.
- As revealed by the study, with respect to current retail offerings, the options are significantly limited to the customers in the category of apparel/children's clothing. Given the young population base and higher household income level, a clear opportunity exists for the expansion of popular/leading apparel/children clothing brands in this market.
- Similarly, a number of potential operators are identified in the category of restaurants/eateries/cafes. Given the market's discretionary spending power and a sizeable non-residential population/worker base, there is a significant opportunity for first-generation food and beverage operations in this market.
- Referring to **Table D.1**, entertainment offerings are currently limited in the region. Based on the demographic/age profile, there is a significant opportunity to accommodate a number of modern entertainment offerings, specifically children/family oriented operators in the Fort McMurray market.
- **Overall, given the evaluation/benchmarking of the comparable markets, a significant opportunity exists for the region to accommodate a wide range of commercial opportunities catered to key population segments, including popular apparel/children's clothing/specialty retail, leading food and beverage operations, and modern entertainment offerings.**

D. Comparable Markets



TABLE D.1 EVALUATION MATRIX - COMPARABLE MARKETS

Categories / Tenants	Comparable Markets			Study Market Fort McMurray (AB)
	Grande Prairie (AB)	Medicine Hat (AB)	Prince George (BC)	
Est. Population (2020)	68,300	80,900	81,300	72,000
Population within 100 km radius	114,500	97,100	107,300	105,000
Drive Distance to Major City/Distribution Centre	460 km (Edmonton)	295 km (Calgary)	780 km (Vancouver)	435 km (Edmonton)
Drive Time to Major City/Distribution Centre	4 Hours 45 Minutes (Edmonton)	2 Hours 55 Minutes (Calgary)	8 Hours 40 Minutes (Vancouver)	4 Hours 40 Minutes (Edmonton)
Mass Merchandisers				
Costco	✓	✓	✓	✗
Real Canadian Superstore	✓	✓	✓	✓
Walmart	✓	✓	✓	✓
Canadian Tire	✓	✓	✓	✓
London Drugs	✓	✓	✓	✗
Hudson's Bay (Department Store)	✗	✓	✓	✗
House & Home				
Home Depot	✓	✓	✓	✗
Rona	✓	✓	✓	✓
Home Hardware	✓	✓	✓	✓
Lowe's	✗	✗	✗	✗
The Brick	✓	✓	✓	✓
Peavey Mart	✓	✓	✓	✗
Princess Auto	✓	✓	✓	✗
HomeSense	✓	✓	✓	✗
Sleep Country	✓	✓	✓	✓
Urban Barn	✓	✗	✗	✗
La-Z-Boy	✓	✓	✗	✗
Bed Bath & Beyond	✓	✓	✗	✗
Ashley HomeStore	✓	✓	✓	✓
IKEA	✗	✗	✗	✗
JYSK	✓	✓	✓	✗
Electronics/Books/Accessories				
Best Buy	✓	✓	✓	✗
Staples	✓	✓	✓	✓
Chapters/Indigo	✗	✗	✗	✗
Coles	✓	✓	✓	✓
The Source	✓	✗	✓	✓
Visions Electronics	✓	✓	✓	✗
Rogers	✓	✓	✓	✓
Telus	✓	✓	✓	✓
Bell	✓	✓	✓	✓
Virgin Mobile/Plus	✓	✗	✓	✓
Wireless Wave	✓	✗	✓	✗
Michaels	✓	✓	✓	✗
PartyCity	✓	✗	✓	✗

Continuing...

D. Comparable Markets



TABLE D.1 EVALUATION MATRIX - COMPARABLE MARKETS (CONTINUED)

Categories / Tenants	Comparable Markets			Study Market Fort McMurray (AB)
	Grande Prairie (AB)	Medicine Hat (AB)	Prince George (BC)	
Supermarkets/Specialty Foods				
Safeway	✓	✓	✓	✓
Save-On-Foods	✓	✓	✓	✓
Sobeys	✗	✓	✗	✓
Your Independent Grocer	✗	✗	✗	✓
No Frills	✓	✗	✗	✗
Co-Op	✓	✓	✗	✗
M&M Food Market	✓	✓	✓	✓
Bulk Barn	✓	✓	✓	✗
COBS Bakery	✓	✗	✓	✓
Fresh St. Market	✗	✗	✗	✗
Drug Stores/Fitness/Wellness				
Shoppers Drug Mart	✓	✓	✓	✓
Rexall	✓	✓	✓	✗
Pharmasave	✓	✓	✓	✗
The Medicine Shoppe Pharmacy	✓	✗	✗	✓
GNC Live Well	✓	✓	✗	✗
Nutrition House	✗	✗	✗	✗
Oxygen Yoga & Fitness	✗	✗	✗	✓
Anytime Fitness	✗	✓	✓	✗
GoodLife Fitness	✗	✓	✓	✗
Apparel/Children's Clothing/Footwear				
SportChek	✗	✓	✓	✓
MEC	✗	✗	✗	✗
Atmosphere	✗	✓	✓	✗
Lululemon	✓	✗	✓	✗
Running Room	✗	✗	✗	✗
Mark's	✓	✓	✓	✓
Winners	✓	✓	✓	✗
Marshalls	✓	✓	✗	✗
Moore's	✓	✓	✓	✗
Tip Top Tailors	✗	✓	✓	✗
Mr. Big & Tall	✗	✗	✗	✗
Gap/Gap Kids	✗	✗	✗	✗
Levi's	✗	✗	✗	✗
Guess	✗	✗	✗	✗
American Eagle Outfitters	✗	✗	✗	✗
Garage	✓	✓	✓	✓
Dynamite	✓	✗	✗	✗
Reitmans	✓	✓	✓	✗
Penningtons	✓	✓	✓	✗

Continuing...

D. Comparable Markets



TABLE D.1 EVALUATION MATRIX - COMPARABLE MARKETS (CONTINUED)

Categories / Tenants	Comparable Markets			Study Market Fort McMurray (AB)
	Grande Prairie (AB)	Medicine Hat (AB)	Prince George (BC)	
Apparel/Children's Clothing/Footwear				
Torrid	✗	✗	✗	✗
Old Navy	✓	✓	✓	✗
Roots	✓	✗	✓	✗
Urban Planet	✓	✗	✓	✗
Ricki's	✓	✓	✓	✓
Laura	✓	✗	✗	✗
RW&Co.	✗	✗	✗	✗
Ardene	✓	✓	✓	✓
Nike	✗	✗	✗	✗
North Face	✗	✗	✗	✗
H&M	✗	✗	✗	✗
Aritzia	✗	✗	✗	✗
Banana Republic	✗	✗	✗	✗
Tommy Hilfiger	✗	✗	✗	✗
Calvin Klein	✗	✗	✗	✗
Suzy Shier	✓	✗	✗	✓
La Vie en Rose	✓	✓	✓	✓
Mountain Warehouse	✓	✓	✗	✗
SoftMoc	✓	✓	✓	✗
Aldo	✗	✗	✗	✗
Call It Spring	✗	✗	✗	✓
OshKosh B'gosh	✓	✓	✗	✓
The Children's Place	✓	✓	✓	✓
Gymboree (Kids Clothing)	✗	✗	✗	✗
Foot Locker	✓	✗	✓	✓
Skechers	✗	✗	✗	✗
The Shoe Company	✓	✓	✓	✗
Specialty Retail				
Sephora	✓	✗	✗	✗
Bath and Body Works	✗	✓	✓	✓
The Body Shop	✓	✓	✓	✗
Aveda	✗	✗	✓	✗
Pandora	✓	✗	✓	✗
Saje Natural Wellness	✓	✗	✗	✗
Chatters	✓	✓	✓	✓
Peloton	✗	✗	✗	✗
Claire's	✓	✓	✓	✓
Cabela's	✗	✗	✗	✗
Bass Pro	✗	✗	✗	✗
Dollar Tree	✓	✓	✓	✗

Continuing...

D. Comparable Markets



TABLE D.1 EVALUATION MATRIX - COMPARABLE MARKETS (CONTINUED)

Categories / Tenants	Comparable Markets			Study Market Fort McMurray (AB)
	Grande Prairie (AB)	Medicine Hat (AB)	Prince George (BC)	
Specialty Retail				
Dollarama	✓	✓	✓	✓
Toys R Us	✗	✗	✗	✗
Value Village	✓	✓	✓	✗
Pet Valu	✓	✓	✓	✓
PetSmart	✓	✓	✓	✗
Petland	✓	✓	✓	✗
Restaurants/Eateries/Cafes				
The Keg	✓	✓	✓	✓
Earls	✓	✓	✓	✓
Cactus Club	✗	✗	✗	✗
Browns Socialhouse	✓	✓	✓	✗
Moxie's Grill & Bar	✓	✓	✓	✗
Mr Mikes Steakhouse Casual	✓	✗	✓	✓
Tony Roma's	✗	✓	✗	✗
CHOP Steakhouse	✗	✗	✗	✗
The Melting Pot	✗	✗	✗	✗
JOEY Restaurants	✗	✗	✗	✗
Joey's Seafood Restaurants	✓	✓	✓	✓
Swiss Chalet	✗	✗	✗	✗
Original Joe's	✓	✓	✓	✓
Red Lobster	✗	✗	✗	✗
Olive Garden	✗	✗	✗	✗
East Side Mario's	✗	✗	✗	✗
IHOP Restaurant	✗	✓	✗	✗
Cora	✓	✗	✗	✓
Mucho Burrito	✓	✓	✓	✓
Chipotle	✗	✗	✗	✗
Montana's	✓	✓	✓	✓
Applebee's	✗	✗	✗	✗
White Spot	✗	✗	✓	✗
Humpty's	✓	✓	✗	✗
Denny's	✓	✓	✓	✗
DQ Grill & Chill	✓	✓	✓	✓
Canadian Brewhouse	✓	✗	✓	✓
Freshii	✓	✓	✓	✓
The Chopped Leaf	✓	✓	✓	✓
Boston Pizza	✓	✓	✓	✓
Wendy's	✓	✓	✓	✓
Subway	✓	✓	✓	✓
Burger King	✓	✓	✓	✓

Continuing...

D. Comparable Markets



TABLE D.1 EVALUATION MATRIX - COMPARABLE MARKETS (CONTINUED)

Categories / Tenants	Comparable Markets			Study Market Fort McMurray (AB)
	Grande Prairie (AB)	Medicine Hat (AB)	Prince George (BC)	
Restaurants/Eateries/Cafes				
KFC	✓	✓	✓	✓
A & W	✓	✓	✓	✓
Fat Burger	✓	✓	✓	✓
Five Guys	✓	✓	✗	✗
Popeyes	✓	✓	✗	✗
Arby's	✓	✗	✗	✗
Harvey's	✓	✗	✗	✗
Baskin-Robbins	✗	✗	✗	✗
Tim Hortons	✓	✓	✓	✓
McDonald's	✓	✓	✓	✓
Starbucks	✓	✓	✓	✓
Entertainment/Children's Play				
Cineplex Cinemas	✓	✓	✓	✗
Landmark Cinemas	✗	✗	✗	✓
The Rec Room	✗	✗	✗	✗
Bowling/FEC	✓ (2)	✓ (3)	✓ (3)	✓ (2)
Arcade	✓	✓	✗	✓ (2)
eSports Gaming Center	✗	✓	✗	✗
Virtual Reality Arcade	✓	✓	✓ (2)	✓
Axe Throwing	✓	✓	✗	✗
Go Karting (Indoor)	✗	✗	✗	✗
Go Karting (Outdoor)	✗	✓	✓	✗
Laser Tag	✓	✓	✗	✓
Mini Golf	✓ (2)	✓ (2)	✓ (2)	✗
Golf Simulator	✓	✓	✗	✓ (2)
Batting Cages	✓	✓	✓	✗
Indoor Play Centre/Playground	✓ (3)	✓ (2)	✗	✓ (2)
Escape Room	✓ (2)	✓	✓	✓
Fort City Play World (Local)	✗	✗	✗	✓
Chuck E. Cheese (Family Fun)	✗	✗	✗	✗
Trampoline Park	✓	✓	✗	✓
Crash Crawly's Adventure Fun Centre	✗	✗	✗	✗
Go Bananas Indoor Play Centre	✗	✗	✗	✗
Treehouse Indoor Playground	✗	✗	✗	✗
Top Recreational Amenities/Parks	Eastlink Recreation Centre Muskoseepi Park Heritage Discovery Centre Revolution Place (Sport & Entertainment) Grande Prairie Museum & Heritage Village	Esplanade Arts & Heritage Centre Echodale Regional Park Medalta in the Historic Clay District Windmill Garden Centre Medicine Hat Musical Theatre	Cottonwood Island Nature Park The Exploration Place (Science Museum) Northern Lights Estate Winery Purden Ski Village Treasure Cove Casino and Bingo	MacDonald Island Park Keyano Theatre & Arts Centre Vista Ridge All Seasons Park Rivers Casino & Entertainment Centre Oil Sands Discovery Centre

Sources:

1) Websites of various retailers/tenants, comparable markets information and general online research, Compiled by GRS, 2021.



URBAN MARKET OPPORTUNITIES

National/Regional Retail Anchors

High Density Mixed Use Projects

Community Commercial/Services

Branded Outlet Mall

Urban Entertainment Centre

Technology Based Commercial

Health Services/Commercial

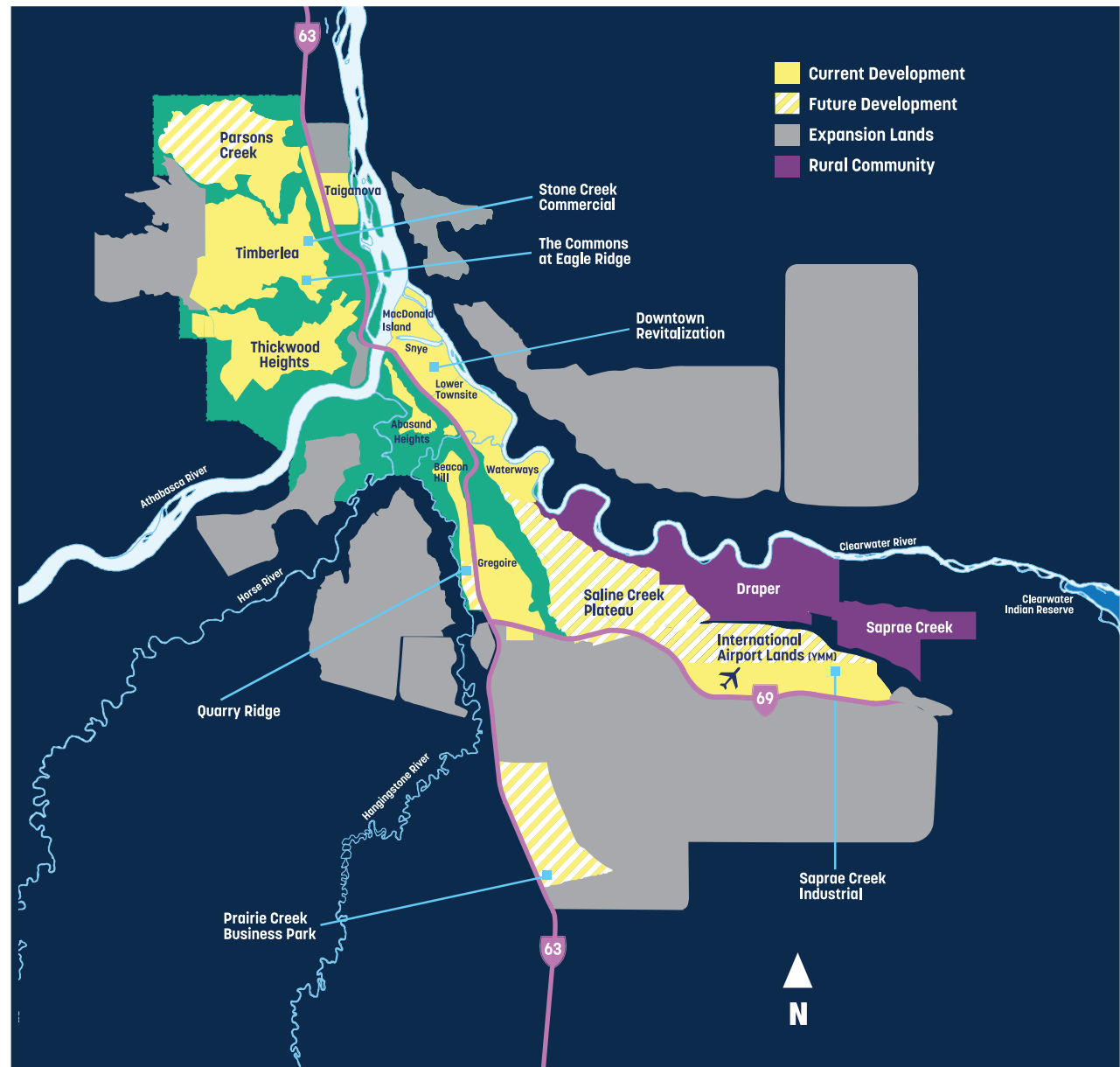
National/Specialty Restaurants

Hospitality/Conference Centre

Leisure/Resort Destinations

Highway Services/Travel Centre

Auto Mall



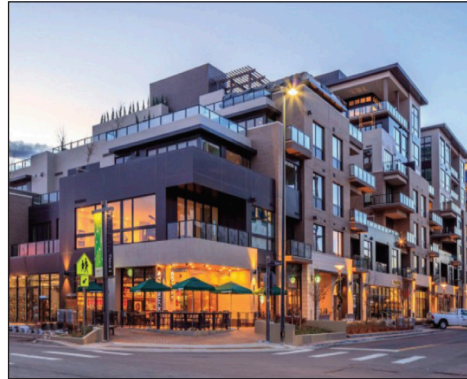
E. Development Opportunity



INDICATIVE DEVELOPMENT FORMATS / TENANT TYPES



National/Regional Retail Anchors



High Density/Mixed-Use Projects



Community Commercial/Services



Branded Outlet Mall



Urban Entertainment Centre



Technology Based Commercial



Health Services/Commercial



National/Specialty Restaurants



Hospitality/Conference Centre



Leisure/Resort Destinations



Highway Services/Travel Centre



Auto Mall



APPAREL

Average Household
Spending 2021 **\$6,067**



Market Spending
Potential **\$304 Million**
2030

\$186 Million
2021

MARKET LEAKAGE
\$119M

CURRENT RETENTION
36.0%

EST CATEGORY LEAKAGE
64.0%

TOP PREFERRED APPAREL RETAILERS

WINNERS

OLD NAVY

MARSHALLS

H&M

LULULEMON

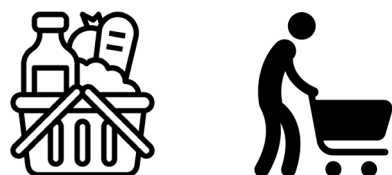
*Based on 2021 Consumer Survey





GROCERY

Average Household
Spending 2021 **\$14,805**



Market Spending
Potential **\$697 Million**
2030

\$428 Million
2021

MARKET LEAKAGE
\$57M

CURRENT RETENTION
86.6%

EST CATEGORY LEAKAGE
13.4%

TOP PREFERRED GROCERY OPERATORS

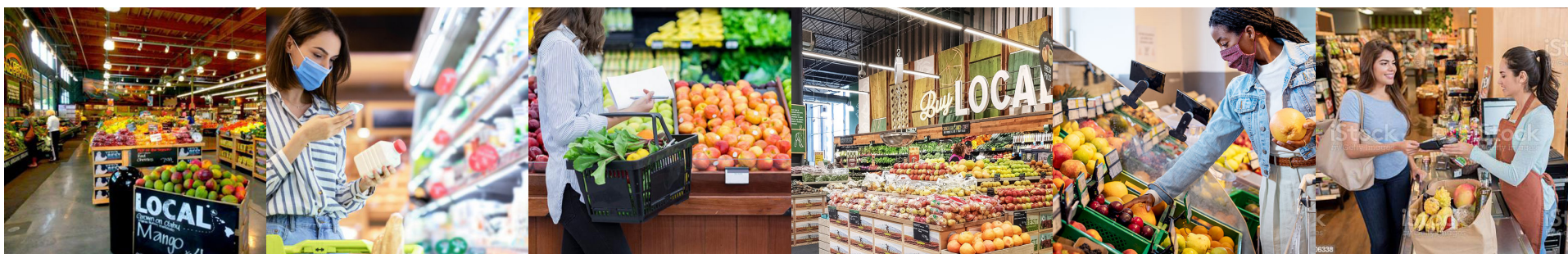
COSTCO

WALMART SUPERCENTRE

WHOLE FOODS

CITY MARKET

*Based on 2021 Consumer Survey





DRUGSTORE/HEALTHCARE

Average Household
Spending 2021 **\$4,063**



CURRENT RETENTION
89.0%

EST CATEGORY LEAKAGE
11.0%

Market Spending Potential
\$210 Million
2030

\$129 Million
2021

MARKET LEAKAGE
\$14M





HOUSEHOLD GOODS

Average Household
Spending 2021 **\$6,846**



Market
Spending
Potential

\$319 Million
2030

\$196 Million
2021

MARKET LEAKAGE
\$88M

CURRENT RETENTION
55.0%

EST CATEGORY LEAKAGE
45.0%

TOP PREFERRED HOUSEHOLD GOODS RETAILERS

COSTCO

WINNERS

HOMESENSE

HOME DEPOT

IKEA

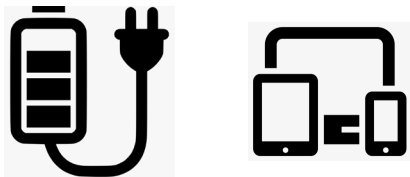
*Based on 2021 Consumer Survey





ELECTRONICS

Average Household
Spending 2021 **\$5,120**



CURRENT RETENTION
40.0%

EST CATEGORY LEAKAGE
60.0%

Market Spending Potential
\$286 Million
2030
\$176 Million
2021

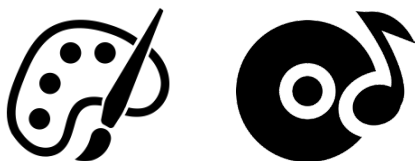
MARKET LEAKAGE
\$105M





LEISURE GOODS

Average Household
Spending 2021 **\$4,564**



Market Spending
Potential **\$233 Million**
2030

\$143 Million
2021

MARKET LEAKAGE
\$85M

CURRENT RETENTION
40.3%

EST CATEGORY LEAKAGE
59.7%

TOP PREFERRED LEISURE GOODS RETAILERS

WALMART

MICHAELS

CABELAS

INDIGO/CHAPTERS

ATMOSPHERE

*Based on 2021 Consumer Survey





RESTAURANTS

Average Household
Spending 2021 **\$6,178**



Market **\$484 Million**
Spending
Potential **2030**

\$297 Million
2021

MARKET LEAKAGE

\$80M

CURRENT RETENTION

72.9%

EST CATEGORY LEAKAGE

27.1%

**TOP PREFERRED
F&B OPERATORS**

SWISS CHALET

OLIVE GARDEN

RED LOBSTER

HARVEY'S

CACTUS CLUB CAFE

*Based on 2021 Consumer Survey





ENTERTAINMENT

Average Household
Spending 2021 **\$1,837**




MARKET LEAKAGE
\$44M

CURRENT RETENTION
55.9%

EST CATEGORY LEAKAGE
44.1%

Market Spending
Potential

\$164 Million
2030



\$100 Million
2021

TOP PREFERRED ENTERTAINMENT OPERATORS

THE REC ROOM

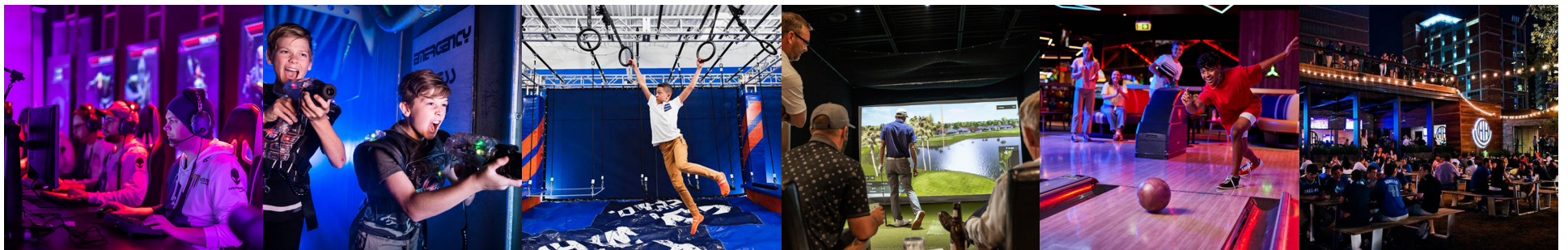
GO-KARTING

MINI GOLF

BAR/NIGHTCLUB

MOVIE THEATRE

*Based on 2021 Consumer Survey





SPECIALTY RETAIL GOODS

Average Household
Spending 2021 **\$6,178**



CURRENT RETENTION
41.9%

EST CATEGORY LEAKAGE
58.1%

Market Spending
Potential

\$310 Million
2030

\$190 Million
2021

MARKET LEAKAGE
\$110M

