AMBLESIDE COMMERCIAL MARKET & REVITALIZATION IMPLEMENTATION STUDY

WEST VANCOUVER, BRITISH COLUMBIA

URBANICS CONSULTANTS LTD.

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WEST VANCOUVER, BRITISH COLUMBIA

Prepared for:
THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER

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EXECUTIVE BRIEF

The major findings and recommendations of this Ambleside Commercial Market and Revitalization Implementation Study are summarized in the paragraphs which follow.

Section 2.0 Economic Overview

In 2013, British Columbia's economy is forecast to improve slightly due to job growth in full-time employment and an increase in the provincial population, non-residential investment, and consumer spending. Provincial GDP is expected to decrease slightly while housing starts and resales are expected to increase to some extent. Additionally, unemployment rates remain below the national average.

The District of West Vancouver can be characterized primarily as a residential community. The majority of employment in the District is in the professional, scientific and technical sector, with retail trade as the second largest segment, followed closely by finance and insurance, and health care and social assistance. The District has a population of over 42,600 people and has high connectivity to both the City of Vancouver and the District and City of North Vancouver.

West Vancouver's local economic outlook is generally positive with total building permit values, an indication of economic health, seeing 10-year highs in 2012. This is especially true for commercial building types, as the total 2012 permit value was more than double the 10-year average. Due to West Vancouver's primarily residential land use and lack of industry, a significant percentage of the labour force commutes outside of the municipality for work or works from home.

Section 3.0 Contextual Overview

Overall, the Ambleside business precinct is well-located in central West Vancouver with healthy traffic volumes and access to public transit. The level topography is well-suited to retail use and conducive to pedestrian activity; though the streetscape could be improved. The cycling network in Ambleside is in the process of improvement with the

Spirit Trail, which will eventually link the entire North Shore, already constructed from the easterly border of the District, through Ambleside Park to 13th Street.

Though the majority of dwellings in West Vancouver are single-family homes, Ambleside is partially-surrounded by a dense apartment precinct, helping contribute to its consumer base. However, due to its proximity to the waterfront, the high-density apartments do not fully surround the commercial precinct. In addition, there has been very little new development to the area in the past 25 years. In terms of recreation, Ambleside has a healthy array of parks, galleries, walking paths, fields and other recreational amenities nearby.

The District of West Vancouver has prioritized the revitalization of the Ambleside commercial precinct and renewal of the area as the community's town centre. Several reviews, studies and documents have been done over the years in an effort to gain insight into the possible constraints and opportunities associated with the Ambleside business precinct. Due to the proximity of the waterfront, its vitality and connectivity is decidedly correlated to that of the commercial precinct.

Section 4.0 Residential Market Overview

Over the past ten years the most significant proportions of average housing starts in West Vancouver were single-detached homes, while Metro Vancouver's starts were dominated by apartment projects. However, in recent years residential development in West Vancouver has shifted away from single-detached to apartments. By way of example, in 2012, 70% of housing starts in West Vancouver and 67% of housing starts in Metro Vancouver were apartments. This trend towards a more balanced proportion of single- and multi-family housing is generally expected to continue.

According to the MLS Home Price Index, over the past five years, detached homes in West Vancouver were 91% higher in price than the Metro Vancouver average. Apartments were somewhat more affordable as they were only 72% higher than Metro averages. Prices are expected to remain stable in the coming months with lower levels of both supply and demand. Sales volumes in March 2013 were, in all categories, down from levels seen a year earlier. However, the market has generally improved from January and February of 2013, as the market shifts from a buyer's market to a more balanced market.

With regards to housing structure, West Vancouver has a significantly greater proportion of single-detached homes when compared to Metro Vancouver. In addition, according to Statistics Canada, 75% of West Vancouver dwellings date prior to 1986 whereas only 60% of Metro Vancouver dwellings do. West Vancouver has seen a lack of residential development compared to other districts in Metro Vancouver. Though generally lacking in development, there are several significant residential projects either under construction or in the approval process including 1300 Ambleside, Evelyn Drive, the Westerleigh, Kiwanis Seniors' Housing, Rodger's Creek and the probable Park Royal Mall and Capilano 5 Reserve lands.

Even though West Vancouver has primarily single-family dwellings, the lack of potential developable lands and trends within Metro Vancouver lead to an expected increase in multi-family development. The residential area surrounding Ambleside is anticipated to see its fair share of future multi-family demand along with the lands surrounding Park Royal and the Rodger's Creek area. Due to its convenient location, town centre amenities, lack of new development and already relatively high-density, Ambleside is expected to capture approximately 30% of West Vancouver's future multi-family residential demand. This percentage is expected to fluctuate over time dependent on competing interests and District policies. According to the analysis, by 2030 the Ambleside area could accommodate approximately 750 additional multi-family units. This forecast is based on West Vancouver's current population growth estimations and development policies, indicating a gradual population increase. However, if the community became receptive to higher levels of development and growth, it is well-reasoned that Ambleside could far exceed the abovementioned capture. This is due to its proximity to the City of Vancouver, strong regional multi-family demand, and qualities intrinsic to the area such as its natural surroundings and character.

Section 5.0 Office Market Analysis

Overall, the Metro Vancouver region presents a fairly positive environment for the development of office space. Low vacancy rates in the Downtown market have spurred some development of new space, but high cost structures and long project timelines will likely mean that these projects will do little to relieve these low vacancy rates. The suburban office market, being slightly more flexible, has greater vacancy and in some cases even rising vacancy rates. This puts West Vancouver in a poor competitive position to attain considerable new tenants who are not motivated strictly by location. Likewise, building owners and developers are likely to face difficulties in matching the price levels of neighbouring markets while providing competitive products. However, while Ambleside is not expected to attract many new regional serving tenants, it is expected to maintain its current supply of local serving office. This local serving office space is expected to gradually increase over time as it is centrally located in West Vancouver. According to the 2005 Comparison of Local Shopping Districts study, commissioned by the District of West Vancouver, office space in Ambleside already outweighs the space found in competing retail areas around Metro Vancouver, and thus provides local shops and restaurants with an abundance of patrons from these office facilities.

Section 6.0 Retail Trends

Some of the most notable retail trends to emerge in recent years include central retail management and Business Improvement Areas (BIAs), E-Retailing and lifestyle shopping centres. One of the main reasons shopping malls have been so successful as a retail format is the existence of built-in central retail management. This allows one entity to create marketing materials, promotions or special events which are funded by way of dues or other fees, as well as choose the mall's tenant mix, all of which is done with the intention of providing the entire mall with the greatest benefit. A Business

Improvement Area takes the same general idea and applies it to a main street format, thus attempting to close the gap between the benefits received through locating in a mall versus on a main street.

Another major trend is that of E-Retailing which has grown immensely in recent years and will likely continue to do so as ease of use increases. Though this trend has not meant the end of traditional bricks-and-mortar stores, as many predicted, it did change the retailing environment so that consumers seek more of an experience while shopping. The dynamics have changed; in order to be successful, a retailing area has to provide an experience complete with social interaction, atmosphere and entertainment. This has been one of the reasons for the emergence and popularity of lifestyle shopping centres.

Section 7.0 Retail Supply Analysis

In terms of retail mix, over 20% of all ground-level retail square footage in Ambleside is occupied by non-retail uses including financial institutions, real estate and medical offices, gyms and studios etc. This is a significant amount of non-retail space even without the inclusion of gas stations, of which there are four (including the Shell gas station site, which has the land and approval to build). In addition, of the approximate 265,000 sq. ft. that represents actual retail, almost 50% of that is a result of the food and beverage and eating and drinking categories (see Table 1 on page 45).

In terms of competition, Ambleside faces a strong array of malls, neighbourhood village centres, and main street and specialty retail both on the North Shore and beyond. Its most prominent competition is that of Park Royal, which has continually expanded and is currently in the process of another retail and parking expansion, with improvements to pedestrian accessibility, parking management and connectivity expected.

Section 8.0 Trade Area Assessment

West Vancouver, the trade area, has been delineated into three distinct trade zones (see Figures 7 and 8 on pages 59 and 61) based on various measures such as physical and psychological boundaries, and distance and ease of access to the area. The primary zone represents 12% of the total trade area population, while the secondary represents 35% and the tertiary 53%. In terms of population growth, the secondary trade zone is forecasted to increase at a higher percentage than the others. This is due to forthcoming and potential developments surrounding Park Royal Mall. The tertiary zone is expected to increase at a slightly lower percentage as a result of restricted developable lands and expected low-density developments. Finally, the primary zone is projected to have the most gradual population growth, attributable to a lack of developable parcels and high land costs.

Taken as a whole, the District of West Vancouver has a higher proportion of senior residents than Metro Vancouver and BC. This is especially evident in the primary trade zone where 44% of the population is aged 65 or over, triple that of Metro Vancouver. Household size in the primary zone is noticeably smaller than the surrounding zone with the great majority (83%) of residents living in apartment buildings.

Average household incomes for the trade area are remarkably higher than that of BC and Metro Vancouver. The greatest contributors to this affluence can be found in the secondary and tertiary zones. The primary zone actually has a lower average household income than provincial average; though it should be noted the primary zone also has the smallest household size.

Section 9.0 Review of Consumer Intercept Survey

A consumer survey was conducted resulting in a number of important and insightful pieces of information. For instance, when asked what additional retail categories respondents wanted, 30% chose clothing, apparel or shoe stores followed by 26% who chose restaurants or cafes. Additionally, 51% of respondents would like to see more independent stores in the area. Consumers also seemed to generally like the functionality of the area and felt strongly about its character and village-like feel.

Section 10.0 Review of Retailer Survey

A retailer survey was also conducted and revealed that 60% of retailers support the creation of a Business Improvement Area. The majority of retailers were generally pro-development including office, retail and most strongly, residential. When asked what types of businesses retailers would like to see in the area, 60% chose independent stores followed by 27% with no preference.

Section 11.0 Summary of Existing Retail Dynamics

This section provides a summary of the key findings extracted from the preceding retail sections including a review of the retail supply, locally and regionally, Ambleside's retail mix, the trade area analysis and the consumer and retailer surveys conducted.

Section 12.0 Retail Market Analysis

The results of an independent market opportunities analysis indicate that Ambleside Department Store Type Merchandise (DSTM) and Non-DSTM retailers (see Section 1.1 for definitions) are expected to capture nearly $106.5 million in sales revenue in the year 2013, warranting 220,000 sq. ft. of retail. This falls reasonably inline with the $110 million in sales estimated through the use of retail survey data. The warranted square footage figure is noted as being substantially below that of the existing retail space of approximately 265,000 sq. ft.; a difference of approximately 20% which is consistent with reported sales productivity.

Additional Space

A well merchandised retail precinct, particularly one that acts as a town centre, will also incorporate retail such as financial institutions and professional arts to accommodate day-to-day services. Typically, the allocation of financial institutional and professional arts space is determined by applying standard ratios of 5 – 7%. For Ambleside, this is estimated to warrant 15,400 sq. ft. of financial institutional space and 11,000 sq. ft. of professional arts space, however, the actual square footage of these spaces is around 34,000 and 22,000 sq. ft. (ground-level space only) respectively. This concentration is most likely due to Ambleside's role as a town centre, which is not necessarily accounted for in the standard ratios applied.

Retail Demand Summary

In addition to the differences in financial institutional and professional arts space, Ambleside appears oversupplied in certain retail categories. The service commercial category is most prominent in this respect, having a warranted demand of only 30% of its actual square footage. Much of these discrepancies can be explained as being a result of community characteristics and higher or lower per square foot productivity ratios, among other factors.

Despite some discrepancy in the demand for DSTM retail, service commercial, food and beverage, beer, wine and liquor, and eating and drinking, in 2013 demand for these categories can be represented as a range between 220,000 sq. ft. and 260,000 sq. ft. This range is a result of local variances such as productivity numbers and show that the abovementioned categories are not overwhelmingly disproportionate in Ambleside.

The demand forecast indicates that, unless considerable actions are taken, demand captured will not increase substantially over the study period. It is unlikely, under current conditions, that retail space much greater than 260,000 sq. ft. can be supported in the long-run. In fact, even now some retailers are generating lower than desired per square foot productivity rates. Therefore, due to the current amount of retail and non-retail related square footage, the recommendations to follow are based not on growth in space but in better utilization of space leading to higher sales productivity.

One of the primary goals of the study was to identify how the precinct's businesses could capture higher trade area market shares and attract higher "inflow" sales. However, given that current market shares are already seemingly strong, one must be cautious in suggesting that substantial incremental growth can be achieved. This suggests a strategy that focuses on optimizing existing spaces, redeveloping key sites, and potentially relocating certain businesses to create a more consistent and condensed retail district. These questions will be flushed out in the following sections, which discuss the Ambleside Village Centre Strategy vision and implementation strategies.

Section 13.0 S.W.O.T. Analysis

A S.W.O.T. analysis has been conducted to outline the various strengths, weaknesses, opportunities and threats identified throughout the report for the Ambleside shopping precinct. This analysis is relevant to later sections of the report, specifically the key improvements and constraints sections.

Section 14.0 Waterfront & Specialty Retailing Districts

This section was created in order to provide an understanding of the various factors that make festival retail, main streets and waterfront precincts successful and how this might translate to the Ambleside area. Five distinct commercial districts, from within Metro Vancouver and beyond, have been chosen to outline the diverse dynamics considered in creating a lively and functioning commercial precinct.

Section 15.0 Vision

Building on the vision defined in the 2009 Ambleside Centre Strategy, this section provides some additional thoughts which, from a retailing perspective, would help in guiding Ambleside to truly represent the heart of West Vancouver. These methods include reinforcing Ambleside's village-like feel, leveraging and connecting to the waterfront, introducing more commercial arts and cultural facilities, and encouraging a vibrant and competitive commercial core.

The intention for Ambleside's commercial area is to leverage its intrinsic character and natural environment. The main elements essential to this vision include a high level of connectivity and utilization of the waterfront, a desirable and centralized retail mix, small artisan shops and studios, various commercial art galleries, and an exciting and pleasant shopping atmosphere that is inclusive and easy to navigate for all.

Three plans have been included to provide options for the basic structure of the vision; these have been developed to incorporate principles of good retail planning.

Section 16.0 Key Improvements

In order to transform Ambleside's current state to that envisioned in the Ambleside Village Centre Strategy, a made-in place shopping experience, several physical and non-physical factors need to be addressed. These factors include placemaking fundamentals such as consistent lighting, banners, signage, weather protection, landscaping, public art, public spaces and public furniture. Additional improvements include a stronger retail mix and retail concentration, parking management, and waterfront connectivity.

Section 17.0 Constraints

Though there are various methods to improve upon the abovementioned factors, there are also a number of significant constraints that cannot be ignored. Firstly, Ambleside's ownership structure is highly fragmented with few large, developable parcels. This may have a negative impact on the development potential of Ambleside as assembling large parcels would be time consuming and costly. Additionally, community attitudes towards development have traditionally been very cautious. Existing infrastructure, specifically the raised railway tracks, separates the Bellevue retailing district from the waterfront. The traffic congestion and noise pollution along Marine Drive contribute to a less enjoyable pedestrian experience.

Section 18.0 Implementation Strategies

The implementation strategies identified in this section are intended to provide the District with actionable means by which it may initiate activities - by both public and private parties – that would result in a revitalized Ambleside. The underlying goals of a revitalized Ambleside are, for the most part, encompassed by the Ambleside Village Centre Strategy, the Streetscape Standards plan, existing bylaws and other related plans. The plan outlined in the following sections provides a market-based approach to implementation of these objectives.

In order to accomplish the retail revitalization goal, there are a number of different avenues that can be pursued including encouraging major catalyst projects, minor catalyst projects, the expansion of the Ambleside Activation Program and supporting the creation of a Business Improvement Area. Many of the strategies are District driven and, in order for these to be successful, it is important that the District recognize and utilize their municipal entitlements. These entitlements include the use of zoning and bylaws for the betterment of the Ambleside retail precinct. The specifics of each strategy should be analyzed on a case by case basis, but the below strategies should provide a starting point on which the District may begin to achieve its vision.

While the following implementation strategies serve as a template for improving retail competitiveness, based upon the findings of this report, these strategies should not be thought of as the only alternatives to solving Ambleside's issues. Rather, the strategies presented may open further discussion that could generate numerous alternative approaches. With this in mind, the strategies below are thought to best address how the District of West Vancouver can practically support the transformation of Ambleside to a vibrant and competitive retail environment which will be sustained well into the future.

Section 19.0 District Driven Activities

In order to increase the liveliness and competitiveness of the Ambleside retail precinct, and transform it into the vision outlined above, there are several overarching District driven implementation activities which could be pursued. These activities include promoting major catalyst projects, minor catalyst projects, expanding the Ambleside Activation Program and creating a Business Improvement Area.

The major catalyst projects are represented by three key sites which have been identified for redevelopment. It is imperative these sites be redeveloped so they are able to act as a catalyst for the remaining area. The redevelopment of these sites would create major retail anchors, thus increasing foot traffic, improve placemaking factors, and help facilitate north-south pedestrian connections.

The minor catalyst projects include promoting small scale redevelopment or renovations through incentives, which have been identified through further District studies addressing potential bylaw changes. These redevelopments will help improve the retailing environment by promoting updated and consistent store façades, thus creating a more consistent area character.

Another District incentive that could be put forth is the continuation and expansion of the Ambleside Activation Program. This initiative should continue to create short and long-term plans to improve the area through physical and non-physical improvements to the Ambleside environment. Funds would be put forth by the District for improvements to factors such as parking, infrastructure and streetscape, such as improving sidewalks and landscaping as identified in the Ambleside Streetscape Standards plan. These changes will improve placemaking, pedestrian accessibility, connections to the waterfront and convenience, among other factors.

Lastly, the District is strongly recommended to pursue and support the creation of an Ambleside BIA. While retailers appear supportive of a BIA, the coordination work required to implement the program can be a prohibitive barrier to its actual conception, particularly as small business owners are prone to focusing their efforts on their operations. District support can be provided through a brief business case analysis, as well as financial and other support to a sponsor group; most likely the Ambleside Business Association. With this financial support, the sponsor group could hire a specialized BIA consultant to work with them and the business community to ensure success in the implementation of the program.

Section 20.0 BIA Driven Activities

Once a BIA has been formed, it can greatly increase the competitiveness of Ambleside retailers and aid in the transformation of Ambleside. It is recommended the BIA pursue these objectives through increased branding, marketing and promotion, retailer recruitment and a character improvement program.

One of the first projects the BIA should focus on is the creation of a succinct Ambleside brand. Once a brand is created, an aggressive marketing and promotions strategy should be created. Included in this strategy is the creation of a dynamic website containing information on retailers, events, promotions, and maps of parking and noteworthy landmarks or activities. These strategies will help promote Ambleside retailers, draw specialty retailers to the area, increase "inflow" consumers as well as local consumers and increase Ambleside's community focus.

In order to promote a specialty retailing core, the Ambleside BIA should recruit desirable tenants. This can be done through the creation and maintenance of a database of vacant retail space, retail space expected to be vacated soon and a list of potential tenants that would add to the character of the area. Once a space becomes available in the specialty core, the BIA would actively recruit these desirable tenants to fill the space. A similar tactic can be pursued through the creation of a recruitment package, aimed at recruiting specialty retailers, which is then given to local brokers. These strategies identify retailers that reinforce the Ambleside brand and help create a specialty core, thus creating the sense of "destinationness" that is sought.

Lastly, the newly formed BIA could pursue a character improvement program through the addition of banners, signage and other placemaking techniques, and business character guidelines. These guidelines will inform businesses of the new branding being implemented and simple ways their stores could aid in this endeavour. Improved storefronts and signage could be one guideline, though the more important suggestions will include staying up to date on local BIA promotions and events and actually participating in these promotions and events, hence creating an active retailing community.

Section 21.0 Municipal Corporations

West Vancouver Development Corporation

The consultant believes that the District's revitalization efforts of the Ambleside area could be greatly augmented if the District of West Vancouver were to implement a West Vancouver development corporation. It is recognized that the District has previously discussed and decided to forgo the implementation of a development corporation; however it is still being recommended as part of a broader West Vancouver strategy. A development corporation should continue to be considered in the future as there may be significant long-term benefits. For example, many of the above described activities, specifically the major catalyst projects, could be more efficiently introduced or facilitated through the participation of such an entity. Depending on the mandate of the corporation, the timing and implementation of many of the infrastructure and related improvement projects could be accelerated.

Ambleside Parking Corporation

In addition to the implementation of a West Vancouver development corporation, an Ambleside parking corporation could be created to more effectively deal with parking improvement options and expansions.

Though demand for commercial space in Ambleside is not exorbitant, the consultant believes the Ambleside commercial precinct can become highly competitive and be successfully transformed into a destination for specialty shopping. However, in order for this to occur, over the course of the transformation there are going to have to be some difficult decisions made by Council and other parties involved. Yet if the community, District, businesses etc., are committed and invested in transforming Ambleside into a vibrant and robust retailing precinct, it has a great deal of potential.

1.0 INTRODUCTION

Urbanics Consultants Ltd. was retained by the District of West Vancouver to conduct a commercial market and revitalization implementation study. As there are various stakeholders involved in the revitalization effort, among them the community, property owners, retailers, visitors and the Chamber of Commerce and District Council, there are multiple levels on which to measure success. Due to the commercial nature of this study, the main focus or goal is to find methods to increase the competitiveness of Ambleside retailers, measurable through an increase in sales productivity and market shares. Secondly, this study aims to provide an actionable, market-based set of strategies which can be pursued with the intention of implementing the policies, goals and objectives outlined by the Ambleside Village Centre Strategy, Streetscape Standards plan, and other related District studies.

The study begins with an overview of the economy of British Columbia followed by a more in-depth discussion of the economy of West Vancouver. Subsequently, a contextual overview of the Ambleside area involving location, transportation and land ownership characteristics is included, as well as, a review of historical studies and analyses. The next sections discuss the opportunities for residential and office demand in West Vancouver, and more specifically Ambleside. Though this is not the focus of the study, it is worth noting potential opportunities and the general health of these sectors and specifically how they may influence local retail expenditures.

A good portion of the remaining sections of the report are retail related, including recent retailing trends, current retail supply, mix and competition, and most importantly, the results of both a retailer and consumer intercept survey. From the aforementioned analysis, a market demand analysis was carried out to estimate the amount of additional square footage which is warranted and forecast the sales of various categories of retail at present and in the future.

Following these sections a S.W.O.T. analysis was conducted, in addition to a review of other thriving waterfront retail areas. The Ambleside Village Centre Strategy vision is then described, with the addition of physical plans to realize it, as well as the main constraints and improvements necessary to the Ambleside precinct. Implementable strategies, the means to achieve the above-described vision, are then described in detail.

Due to the complexities that are associated with improving such a commercial precinct, where properties and businesses are individually owned and represent a fragmented structure, the implementation plan recommends the creation of a number of specific organizations. While this report is intended to identify market opportunities and outline the overall strategies that the District should implement, the creation of each of these entities is extensive and should be the subject of separate studies. Specifically, these organizations could include: an Ambleside or West Vancouver development corporation, an Ambleside parking corporation, and an Ambleside Business Improvement Area (BIA).

Background data for this study was obtained from a variety of public (federal, provincial, and municipal) and private sector sources (including local real estate boards), as well as from field work conducted by the consultant during the winter and spring of 2013.

Additionally, and as with all market studies of this nature, a number of forecasts and assumptions regarding the state of the economy, the state of future competitive influences, and population projections have had to be made. These assumptions are made with great care and are based on the most recent and reliable information available. While specific assumptions may be noted throughout the report, the following general assumptions also apply:

- Real average annual GDP growth for the province of BC will average at least 2% over the course of the study period;

- No unforeseen economic or political events will occur within the study period on a national, provincial, or local level, which would significantly alter the outcomes of the study's analyses;
- Actual population growth rates will be consistent with those employed in this study;
- The recommended implementation strategies will be implemented over the next two to three years.

If any of these presumptions should prove to be incorrect before, or while, any strategies are implemented, a report update would be strongly recommended.

Research for this study was undertaken by the consultant between the months of March and June of 2013.

1.1 COMMON TERMS & DEFINITIONS

Several terms are used frequently throughout the report. The definitions for a number of the more important terms, as utilized in the study, can be found below.

- Commercial: Land uses concerned with or engaged in some form of commerce. This includes office, industrial, retail/restaurant, multi-family real estate, land, and other non-residential properties.

- Office: An office is a room, set of rooms, or building constructed for the primary purpose of carrying out commercial, professional, or bureaucratic work. Home-based offices, used primarily for the purpose of carrying out a business activity, are typically not included in inventories or market assessments for office space.

- Retail: Includes the sale of all goods and services to the public, for the use or consumption either on or off-site. This includes both DSTM retail and Non-DSTM retail (see definitions below).

- Department Store Type Merchandise (DSTM): includes all department store merchandise, i.e. furniture stores, home furnishing stores, computer and software stores, home electronics and appliance stores, home centres and hardware stores, specialized building materials and garden stores, pharmacies, personal care stores, clothing stores, shoe, clothing accessories and jewellery stores, other general merchandise stores, sporting goods, hobby, music and book stores, and miscellaneous store retailers.

- Non-Department Store Type Merchandise (Non-DSTM): includes all non-department store type merchandise, i.e. service commercial, food and beverage, beer, wine and liquor stores, eating and drinking, gas stations, automotive sales and service categories.

- Food & Beverage[1]

  - Grocery Stores & Supermarkets: This industry comprises establishments, known as supermarkets and grocery stores, primarily engaged in retailing a general line of food, such as canned, dry and frozen foods; fresh fruits and vegetables; fresh and prepared meats, fish, poultry, dairy products, baked products and snack foods. These establishments also typically retail a range of non-food household products, such as household paper products, toiletries and non-prescription drugs.

  - Specialty Food Stores: This industry group comprises establishments primarily engaged in retailing specialized lines of food products.

  - Convenience Food Stores: This industry comprises establishments, known as convenience stores, primarily engaged in retailing a limited line of convenience items that generally includes milk, bread, soft drinks, snacks, tobacco products, newspapers and magazines. These establishments may

[1] Statistics Canada, *North American Industry Classification System (NAICS) Canada* (2012)

retail a limited line of canned goods, dairy products, household paper and cleaning products, as well as alcoholic beverages, and provide related services, such as lottery ticket sales and video rental.

- Eating & Drinking[2]
    - Full-Service Restaurants: This industry comprises establishments primarily engaged in providing food services to patrons who order and are served while seated and pay after eating. These establishments may sell alcoholic beverages, provide take-out services, operate a bar or present live entertainment, in addition to serving food and beverages. This Canadian industry includes drinking places that primarily serve food.
    - Limited-Service Restaurants: This industry comprises establishments primarily engaged in providing food services to patrons who order or select items at a counter, food bar or cafeteria line (or order by telephone) and pay before eating. Food and drink are picked up for consumption on the premises or for take-out, or delivered to the customer's location. These establishments may offer a variety of food items or they may offer specialty snacks or non-alcoholic beverages.
    - Special Food Services: This industry group comprises establishments primarily engaged in providing food services at the customer's location, at a location designated by the customer, or from a motorized vehicle or non-motorized cart.
    - Drinking Places: This industry group comprises establishments, known as bars, taverns or drinking places, primarily engaged in preparing and

[2] Statistics Canada, *North American Industry Classification System (NAICS) Canada* (2012)

serving alcoholic beverages for immediate consumption. These establishments may also provide limited food services.

- Service Commercial: This includes all non-professional services that utilize a retail space or storefront, such as hair and aesthetics salons, dry cleaners, dress makers, and various other service-oriented vendors. The category excludes professional arts and financial institutions.

- Professional Arts: An occupation that involves any professional or technical service such as doctors, dentists, veterinarians, physiotherapist, optometrists, chiropractors, real estate agencies, travel agencies etc. which may or may not utilize or require a retail storefront or be located in an office space.

- Financial Services/Institutions: The financial services or institutions category includes banks, mortgage brokers, investment bankers, financial advisers etc.

- Comparison Shopping: Generally refers to stores that carry DSTM and other durable goods which consumers may be inclined to research and discern based on a variety of factors, such as price and quality, by visiting multiple stores to find the best fit for their individual needs.

- Convenience Shopping: Generally includes everyday essential items such as retail food, pharmacy, limited-service restaurants/take-out food, and other day-to-day goods and services.

- Main Street Retail/Precinct: A traditional main street retail/precinct is retail located on a street that serves as a principal thoroughfare for traffic and parking. Buildings and public space are typically located on separate parcels of land, often falling under separate ownership, and with public spaces being controlled and maintained by the municipality.

- Festival Retail Precinct: A festival retail precinct is an area generally characterized by major restaurants, specialty retail shops and an international or specialty food marketplace. Festival retail areas tend to have a mix of local tenants, as opposed to chain stores, specially designed shops, common areas and an exciting nightlife with music, dancing and live entertainment.

- Boutique Retail: Boutique retail is defined as a small, specialized store offering a limited product line that targets a relatively niche segment of the market. These retailers often specialize in sub-segments of broader retail categories such as clothing, shoes, apparel, jewellery, etc. Some examples of boutique retail and the specificity that they can represent: include candle shop, fireplace equipment/accessories shop, specialty tea shop, import gift shop, import glassware, silversmith, goldsmith, photography studio, specialty galleries, photo gallery, card shop, dried flowers, all forms of specialty non-prepared and prepared foods, specialty clothing stores (infant wear, children wear, footwear, etc.), hat shop, paper shop, arts supplies, jewellery making shop, costume jewellery, sweater shop, lighting store, antique shop, hobby shop, craft shop, glass blowing shop, picture framing shop, computer specialty store, party store, magic shop, international news shop, chinaware, cooking ware, imported dishware, men's fashion shop, sportswear, tennis shop, ski shop, watch store, glasses/sunglasses shop, health food, vitamin shop, cosmetic shop, bath boutique, yarn shop, kayaking shop, skincare shop, men's tailor shop, imported women's fashions, etc. See Appendix I for example images of boutique retail.

- Specialty Retail: Specialty retail is very similar to boutique retail and is often used interchangeably. It is defined as a retailer concentrating on selling a specific line of goods for a particular and usually selective clientele. Specialty retailers usually have an extensive depth of stock in the item they specialize in and provide high levels of service and expertise.

- Anchor Tenant: An anchor retailer is a larger store that serves to draw people to the area or mall and is usually a major retail chain (though not exclusively). An anchor to a retail project or precinct can include any major traffic generator or attraction, such as recreational uses, themed markets or conglomerations of stores, entertainment facilities, or other uses.

- Trade Area: The trade area is a geographic area surrounding the subject site or area from which the vast majority, normally 85% to 95%, of annual sales volume is generated.
- Inflow Sales: Sales that are a result of retail patronage by residents from outside the trade area. There are typically three major origins of "inflow" sales, mainly: people who live outside of the trade area but might occasionally shop in the trade area; people who work within the trade area but live outside of it; and tourists and visitors.

2.0 ECONOMIC OVERVIEW

For the full economic overview see Appendix A. Overall, the economy of BC is expected to improve slightly in 2013. Provincial GDP is expected to decrease slightly while housing starts and resales increase to some extent, and unemployment rates remain below the national average. BC softwood lumber exports are forecasted to reach 5-year highs and, while uncertain, there are several major commodity-based projects pending that could bring additional growth to the province. The BC housing market is expected to continue its steady recovery. Though still below ten-year averages, existing home sales and new home construction are likely to increase in 2013. Residential prices are to remain steady in 2013 before increasing in 2014.

The District of West Vancouver can be characterized as a residential community located north of the Burrard Inlet. The majority of the municipality's residents are employed in the professional, scientific and technical sector with retail trade as the second largest segment, followed closely by finance and insurance and health care and social assistance. The District's current population is over 42,600 people and has grown at a rate of less than 0.5% annually in recent years. In support of what is largely a residential community, the District has favourable connectivity to both the City of Vancouver and the District and City of North Vancouver.

West Vancouver's local economic outlook is generally positive with total building permit values, an indication of economic health, seeing 10-year highs in 2012. This is especially true for commercial building types, as the 2012 permit value was more than double the 10-year average. Due to West Vancouver's primarily residential land use and lack of industry, a significant percentage of the labour force commutes outside of the municipality for work or works from home. In 2006, 54% of the working population commuted outside of West Vancouver while only 45% of Metro Vancouver commuted outside of their municipality. The majority of those commuting outside of West Vancouver went to the City of Vancouver, the City of North Vancouver and the City of

Burnaby. Fewer people commuted into West Vancouver, however, those that did originated primarily from the District of North Vancouver, the City of Vancouver and the City of North Vancouver. It should be noted that a significant proportion of residents in West Vancouver, 29%, are self employed compared to only 13% in Metro Vancouver. This statistic is highly relevant to shopping patterns as people working from home are typically more likely to shop locally due to convenience factors.

3.0 CONTEXTUAL OVERVIEW

A complete contextual overview, including a review of site context, topography, transit and transportation systems, surrounding land uses, preceding studies, potential developments, and land ownership structure can be found in Appendix B. Overall, the Ambleside business precinct is well-located in central West Vancouver with healthy traffic volumes and access to public transit. The level topography is well-suited to retail use and conducive to pedestrian activity; though the streetscape could be improved. The cycling network in Ambleside is in the process of improvement with the Spirit Trail, expected to link the entire North Shore, in the consultation phase. Other cycling improvements are also in the process of being implemented.

Although the majority of dwellings in West Vancouver are single-family homes, Ambleside is partially-surrounded by a dense apartment precinct, helping contribute to its consumer base. However, due to its proximity to the waterfront, the high-density apartments do not fully surround the commercial precinct. In addition, there has been very little new development to the area in the past 25 years. The commercial district itself covers a large geographic area; these facilities are generally located along Marine Drive, between 13th and 19th Street, with additional facilities on Bellevue Avenue and parts of Clyde Avenue (see Appendix B, Figure 38 on page 180). In terms of recreation, Ambleside has a healthy array of parks, museums, galleries, walking paths, fields and other recreational amenities nearby.

The District of West Vancouver has prioritized the revitalization of the Ambleside commercial precinct and renewal of the area as the community's town centre. Several reviews, studies and documents have been done over the years in an effort to gain insight into the possible constraints and opportunities associated with the Ambleside business precinct. Due to the proximity of the waterfront, its vitality and connectivity is decidedly correlated to that of the commercial precinct.

With the exception of the proposal for the 1300 block of Marine Drive, there are no large development projects anticipated in the short term. However, there is discussion of two residential towers being included in the Park Royal South expansion, in close proximity to Ambleside.

4.0 RESIDENTIAL MARKET OVERVIEW

The complete residential market overview can be found in Appendix C, including the regional and local market overview, the housing profile and housing supply of West Vancouver and projected residential demand for the Ambleside area.

Although this study is primarily focused on Ambleside retail and revitalization strategies, local residential demand has important implications on the success of those strategies and needs to be considered. Important characteristics, including housing starts, sales prices, and sales volumes, of the local and regional residential market were reviewed for this purpose. Over the past ten years the most significant proportions of average housing starts in West Vancouver were single-detached homes, while Metro Vancouver's starts were dominated by apartment projects. However, in recent years residential development in West Vancouver has shifted away from single-detached developments towards apartment developments. By way of example, in 2012 70% of housing starts in West Vancouver and 67% of housing starts in Metro Vancouver were apartments. This trend towards a more balanced proportion of single- and multi-family housing in West Vancouver is generally expected to continue.

According to the MLS Home Price Index, over the past five years, detached homes in West Vancouver were 91% higher in price than the Metro Vancouver average. Apartments were somewhat more affordable as they were only 72% higher than the Metro average. Prices are expected to remain stable in the coming months with lower levels of both supply and demand. Sales volumes in March 2013 were, in all categories, down from levels seen a year earlier. However, the market has generally improved from January and February of 2013, as the market shifts from a buyer's market to a more balanced market.

With regards to housing structure, West Vancouver has a significantly greater proportion of single-detached homes when compared to Metro Vancouver. According to Statistics Canada, 75% of West Vancouver dwellings date prior to 1986 whereas only 60% of Metro Vancouver dwellings do. West Vancouver has seen a lack of residential development compared to other districts in Metro Vancouver. Though generally lacking in development, there are several significant residential projects either under construction or in the approval process including 1300 Ambleside, Evelyn Drive, the Westerleigh, Kiwanis Seniors' Housing, Rodger's Creek and the probable Park Royal Mall and Capilano 5 Reserve lands.

Even though West Vancouver has primarily single-family dwellings, the lack of potential developable lands and trends within Metro Vancouver lead to an expected increase in multi-family development. The residential area surrounding Ambleside is anticipated to see its fair share of future multi-family demand along with the lands surrounding Park Royal and the Rodger's Creek area. Due to its convenient location, town centre amenities, lack of new development and already relatively high-density, Ambleside is expected to capture approximately 30% of West Vancouver's future multi-family residential demand. This percentage is expected to fluctuate over time dependent on competing interests and District policies. According to the analysis, by 2030 the Ambleside area could accommodate approximately 750 additional multi-family units. This forecast is based on West Vancouver's current population growth estimations and development policies, indicating a gradual population increase. However, if the community became receptive to higher levels of development and growth, it is well-reasoned that Ambleside could far exceed the abovementioned capture. This is due to its proximity to the City of Vancouver, strong regional multi-family demand, and qualities intrinsic to the area such as its natural surroundings and character.

5.0 OFFICE MARKET ANALYSIS

The complete office market analysis can be found in Appendix D and includes an overview of the Metro Vancouver, North Shore and West Vancouver office markets.

Overall, the Metro Vancouver region presents a fairly positive environment for the development of office space. Low vacancy rates in the Downtown market have spurred some development of new space, but high cost structures and long project timelines will likely mean that these projects will do little to relieve these low vacancy rates. The suburban office market, being slightly more flexible, has greater vacancy and in some cases even rising vacancy rates. This puts West Vancouver in a poor competitive position to attain considerable new tenants who are not motivated strictly by location. Likewise, building owners and developers are likely to face difficulties in matching the price levels of neighbouring markets while providing competitive products. However, while Ambleside is not expected to attract many new regional serving tenants, it is expected to maintain its current supply of local serving office. This local serving office space is expected to gradually increase over time as it is centrally located in West Vancouver. According to the 2005 Comparison of Local Shopping Districts study, commissioned by the District of West Vancouver, office space in Ambleside already outweighs the space found in competing retail areas around Metro Vancouver, and thus provides local shops and restaurants with an abundance of patrons from these office facilities.

6.0 RETAIL TRENDS

There are a number of important retail trends that should be considered before delving into the current state and future possibilities of the Ambleside retailing district.

6.1 CENTRAL RETAIL MANAGEMENT

One of the most prominent reasons shopping centres have had such a dramatic increase in popularity since their inception is their use of central retail management. As opposed to the main street model, the shopping mall format promotes a central management system that controls tenant mix, mall promotions, advertising, signage, themes, special events and more, on behalf of the retailers. Though the retailers are ultimately responsible for the cost of these programs, they are generally seen as largely beneficial.

Business Improvement Area

Business Improvement Areas, a form of central retail management for main street retailers or dispersed retail areas, have been growing in popularity since the enabling legislation in British Columbia in the late 1980s. As mentioned, in shopping centre scenarios, one major advantage is the ability to select the right mix of tenants in order to create the most attractive shopping scenario to potential patrons. This approach stresses the importance of the whole being greater than the sum of the parts, suggesting that some tenants are expected to generate lower productivity but would make up for this shortfall by adding certain qualities that make the overall retail experience much more attractive to patrons.

In comparison, main street, independent retail scenarios, particularly those which have highly fragmented ownership structures, position each landlord to seek the highest return (i.e. tenants that generate the highest sales and rent) on an individual basis, regardless of the area's retail composition. This individual approach can be counter-productive, resulting in a retail environment which is less than ideal and is detrimental to all participants.

In this scenario, the evolution of a balanced retail, merchandising mix comes not from the control of a central landlord, but from retailers' decisions to locate their premise in the area and their ability to remain competitive in as long as demand exists. This results in a scenario that is reactive, rather than forward looking and visionary. The latter being the necessary ingredient to evolving a more innovative and unconventional retail scenario. In the absences of such an area developing organically, which often happens more serendipitously than one would like, there are actions that can be taken in order to shift a retail precinct towards a defined orientation.

Chiefly among the tools, used to implement such a scenario, is the formation of a Business Improvement Area (BIA). While the BIA cannot exert legal control over a landlord's right to lease their premise to a given retailer, there are a number of other influential courses of action that the BIA can take to help increase the competitiveness of the retail precinct. The most important facet of a BIA may be its ability to require the participation of all commercial businesses in a defined area through levies, unlike volunteer associations which often exhibit poor participation rates. With these funds, the BIA can create a marketing plan and materials, promote the retail area, host special events and encourage improvements to the retail mix. A more detailed discussion of these activities is included in the Implementation Strategies section, later on in the report.

6.2 E-RETAILING

Electronic retailing or E-retailing has become a significant factor when considering the shopping environment today. While it has not significantly deterred the typical bricks-and-mortar store format, it has changed the way in which consumers interact and has become both a complement and substitute for traditional retail. According to Statistics Canada, the most frequently placed online orders in 2010 were for travel arrangements, followed by entertainment events tickets, and then books, magazines and newspapers. Of the internet users in Canada who "window-shopped" online, 74% of them did not make the purchase. The reasons for not purchasing the products online were 32% due to lack of interest, 26% preferred to shop in person and 19% cited security reasons[3]. Nevertheless, as online shopping becomes more widely available and ease of use increases with the growing number of smartphones, the impacts of the ever changing practice become increasingly difficult to predict.

One effect that has been seen is the contraction of large format stores as they become more efficient and productive. Smaller floor spaces allow these stores to place themselves in markets they formerly could not capture. In recent years, several big box retailers have been rolling out urban models in an effort to capture greater market shares, for example, the Home Depot at Park Royal Village.

6.3 LIFESTYLE CENTRES

The emergence of lifestyle shopping centres started in the late 1980's in the United States but didn't come to Canada until 2004 with The Village at Park Royal. These shopping centre formats have become increasingly successful as a result of the materialization of E-retailing. This is because in order for bricks-and-mortar format stores to thrive, they have to offer an experience, as almost all products can be found online. Traditional stores have to offer more than just products, they have to offer an interesting environment that provides opportunities for social interaction and entertainment. This is just one reason lifestyle centres are so successful; they offer a social solution as well as desired shopping needs.

6.4 SUMMARY

Some of the most notable retail trends to emerge in recent years include central retail management and Business Improvement Areas, E-Retailing and lifestyle shopping centres. One of the main reasons shopping malls have been so successful as a retail format is the existence of built-in central retail management. This allows one entity to create marketing materials, promotions or special events which are funded by way of dues or other fees, as well as choose the mall's tenant mix, all of which is done with the

[3] Statistics Canada, *Online Shopping CANSIM Table 358-0157* (2010)

intention of providing the entire mall with the greatest benefit. A Business Improvement Area takes the same general idea and applies it to a main street format, thus allowing main street retailers to capture some of the advantages of shopping mall tenants.

Another major trend is that of E-Retailing which has grown immensely in recent years and will likely continue to do so as ease of use increases. Though this trend has not meant the end of traditional bricks-and-mortar stores, as many predicted, it did change the retailing environment so that consumers seek more of an experience while shopping. The dynamics have changed; people now want to experience social interaction, atmosphere and entertainment while shopping. This has been one of the reasons for the emergence and popularity of lifestyle shopping centres.

7.0 RETAIL SUPPLY ANALYSIS

A review of Ambleside's retail mix and competing retail centres and villages has been conducted in order to identify those retail categories that are most under and over-represented in Ambleside. This analysis provides important insights used in determining the influence of competing retail, commercial services, eating and drinking, and food and beverage on the potential market shares of Ambleside retailers.

7.1 AMBLESIDE RETAIL MIX

A business inventory analysis has been undertaken to better understand the current retail mix of the Ambleside commercial precinct. This precinct includes Bellevue Avenue, Clyde Avenue and Marine Drive from 13th to 19th Street (see Figure 38 - Ambleside Retail Precinct, on page 180). It is important to analyze whether Ambleside represents a complete retail mix, or whether it is over or under-represented in certain retail types. Table 1 shows the best known current mix of retailers, created from business license information supplied by the District of West Vancouver and from the consultant's own primary research.

As can be seen in Table 1, Ambleside has a disproportionate number of financial, medical, and other service oriented facilities located in prime, ground-floor retail spaces. A more comprehensive mix (i.e. that which serves a broad range of retail needs of trade area residents) would include a greater number of DSTM retailers.

The top categories of retail in terms of square footage are eating and drinking at approximately 66,000 sq. ft. (25%), food and beverage at around 58,000 sq. ft. (22%), service commercial at 49,000 sq. ft. (18%), and clothing and apparel at 27,000 sq. ft. (10%) (see Section 1.1 for category definitions). The majority of the eating and drinking category is made up of full and limited-service restaurants; there are almost no special food services or drinking places. As a whole, almost 50% of the retail type square footage consists of food-related enterprises including cafes, restaurants, grocery stores, liquor stores etc. Therefore, of the approximate 265,000 sq. ft. of retail in Ambleside, only around 141,000 sq. ft. is made up of pure retail, in the typical sense (non-food related).

In addition, there is a large sector of non-retail related businesses, such as professional arts, financial institutions, fitness studios, travel agencies, real estate offices and other office use, which currently occupy ground-level “retail” space. Just over 20% of all ground-level retail space in Ambleside is occupied by non-retail uses. The top categories of these non-retail uses include banks at around 28,000 sq. ft. and medical professional arts, including doctors, optometrists, dentists, veterinarians and more, at around 15,000 sq. ft. In addition to these categories, there are four gas stations throughout Ambleside (including the Shell gas station site, which has the land and approval to build) that take up a significant amount of square footage and frontage, which are not included in the retail mix analysis.

Table 1 - Ambleside Commercial Mix

TABLE 1
AMBLESIDE IMPLEMENTATION STRATEGY
AMBLESIDE COMMERCIAL MIX

Retail Types	No.	Square Footage	Square Footage (%)	
Clothing and Apparel Stores [1]	20	27,040	10%	
Furniture and Home Furnishings	5	9,050	3%	24%
Electronics and Appliance Stores	3	7,180	3%	
Miscellaneous [2]	15	20,850	8%	
Building Material and Garden Equipment	5	14,930	6%	
Health and Personal Care Stores	6	12,920	5%	29%
General Merchandise Stores	0	-	0%	
Service Commercial [3]	52	48,730	18%	
Food and Beverage				
Supermarkets and other grocery	3	36,070	14%	
Convenience Stores	4	5,250	2%	22%
Specialty Food Stores	4	6,140	2%	
Beer, Wine and Liquor Stores	2	10,500	4%	
Eating and Drinking				
Full-Service Restaurants [4]	23	39,730	15%	
Limited-Service Eating Places [5]	18	24,590	9%	25%
Special Food Services [6]	0	-	0%	
Drinking Places [7]	1	1,750	1%	
TOTAL	**161**	**264,730**	**100%**	

Financial and Professional Arts			
Banks	8	28,000	51%
Other Financial Services [9]	7	5,800	11%
Real Estate Agencies	3	3,400	6%
Travel Agencies	5	3,000	5%
Medical Professional Arts [11]	12	15,000	27%
TOTAL	**35**	**55,200**	**100%**

Other Business Types			
Recreation [8]	5	6,090	37%
Other [10]	4	10,500	63%
TOTAL	**44**	**16,590**	**100%**

Retail and Other Business			
Total Retail Types	161	264,730	79%
Total Other Business Types	79	71,790	21%
TOTAL	**204**	**336,520**	**100%**

Notes:

1 Apparel includes jewellery, eyewear and shoe stores

2 Miscellaneous includes sporting, hobby, music, video, books, antiques, pet goods, toys etc.

3 Service Commercial includes salons, dry cleaning, tailors, pet services, printing services etc.

4 Full-Service is primarily providing food services to patrons who order and are served while seated and pay after eating (may also provide take-out services)

5 Limited-Service is primarily providing food services to patrons who order or select items at a counter, food bar or cafeteria line (or order by telephone) and pay before eating

6 Special Food Services is providing food services at the customer's location, at a location designated by the customer, or from a motorized vehicle or non-motorized cart

7 Bars, taverns or drinking places primarily serve alcoholic beverages but may also have limited food services

8 Recreation includes gyms, fitness studios, personal training, recreational classes etc.

9 Financial Services includes insurance agencies, financial trading, financial consulting etc. (excluding banks)

10 Other includes landscaping, car garages, funeral homes, computer services etc.

11 Professional Arts includes doctors, dentists, optomotrists, vetrinarians, lawyers etc.

* This list does not include second storey office use or gas stations (of which there are four)

Sources:

District of West Vancouver, *Business Inventory* (2013), Urbanics Consultants Ltd.

Retail Style

In terms of the style of stores found in Ambleside, the price points, overall appearance and draw of the retailers varies greatly by retail category and location. For instance, the great majority of clothing and apparel stores are represented by a boutique style appearance and high price point, which cater to middle-aged or older clientele. The furniture and home furnishings category is represented by similar attributes.

The service commercial category, however, is on the whole represented very differently. In Ambleside, the vast majority of service commercial retailers do not have boutique style appearances, but more basic retail spaces. They also fall in the lower price point for their category and tend to compete with one another by continuously lowering prices. While the majority of service commercial retailers may not be outwardly attractive, in respect to creating a more festive and aesthetically pleasing shopping district, they are highly competitive. The fact that they are in high demand is manifested not only in the sheer number of operations, but also in how busy they are throughout the day. Although they may not be aesthetically pleasing to all, these operations can at least be credited with drawing people to the area who may otherwise not visit.

Eating and drinking retailers represent a mix of boutique styled restaurants and cafés and non-boutique styled restaurants, with less concern for appearance, and fast-food chains. These restaurants have a varying mix of price points, with boutique style restaurants and cafes typically representing higher price points.

Block-by-Block Competitiveness

A comprehensive list of Ambleside retailers and ground-level businesses can be found in Appendix E. Different blocks within Ambleside have different levels of competitiveness based on their own distinct retail mix, including complementary stores and undesirable ground-level office use, as well as location factors such as availability of parking, transit and walkability.

Bellevue Avenue, between 14th and 15th Street, represents a fairly competitive retail block. Though there are a few non-retail spaces including a clinic, pharmacy and real estate office, the remaining portion is highly concentrated with boutique style clothing, jewellery, home furnishing and specialty coffee shops. These boutique style shops all have fairly high price points and draw from similar clientele, typically aged mid-thirties or above with higher than average household income. This agglomeration of similar stores and proximity of parking makes this block one of the most competitive in Ambleside.

Another fairly competitive block within Ambleside is the 1500 block, north and south, of Marine Drive. Though the block contains a gas station, bank and realtor's office, there is a small agglomeration of complementary stores including boutique style clothing, accessories and specialty food and coffee shops that help create a village-style atmosphere. Marine Drive at 15th Street is also one of the busiest intersections in West Vancouver, a meeting of two major thoroughfares, making the block convenient and accessible by automobile.

Currently, one of the least competitive blocks is the 1300 block of Marine Drive. There are several vacancies, especially prevalent on the north side of the block where fire ravaged a building in October of 2012. There are also vacancies on the south side, including a large restaurant space. The spaces that are occupied are in older, usually run-down buildings and tend to be occupied by retailers with lower price points. However, the block is currently in limbo with the proposed Grosvenor 1300 Ambleside under consideration.

7.2 AMBLESIDE RETAIL "GAPS"

Though the Ambleside retail mix is highly skewed towards a few retail categories, there are no major identifiable merchandising "gaps" when considering the area as a town centre. Table 1 shows that Ambleside has a fair number of retail and non-retail related businesses which add to the area as a town centre. These include hardware stores, personal care stores, liquor stores, pharmacies, professional arts, service commercial, grocery stores, banks and financial institutions, gas stations, and restaurants and cafes. As a whole, Ambleside contains a good quantity of the retail required to be a functioning and convenient town centre.

While there are no major retail “gaps” when considering Ambleside as a town centre, the aforesaid retail mix does not easily lend itself to comparison shopping. Retail types that typically promote comparison shopping include clothing and apparel, furniture and home furnishings, electronics and appliance stores, and miscellaneous. In Ambleside, these categories make up only 24% of all DSTM and non-DSTM retail space (refer to Table 1), whereas these categories may represent as much as 40% to 50% of aggregate retail space on a regional basis. In addition, of the stores that do promote comparison shopping, most of their locations are fairly dispersed and the Ambleside shopping environment does not encourage their use. A major shift in this environment would be required before comparison shopping in Ambleside can become competitive, as will be discussed in further sections.

7.3 COMPETITIVE RETAIL SUPPLY

Ambleside faces heavy competition within West Vancouver, which has a strong retail presence with Park Royal Mall, the largest mall on the North Shore and several smaller neighbourhood serving retail villages. Less than 10 km outside of West Vancouver there are two additional malls, Capilano Mall and super regional Pacific Centre. See Figure 1 for a contextual retail supply map and Table 2 for a summary of retail competitors.

Figure 1 - Retail Supply Map

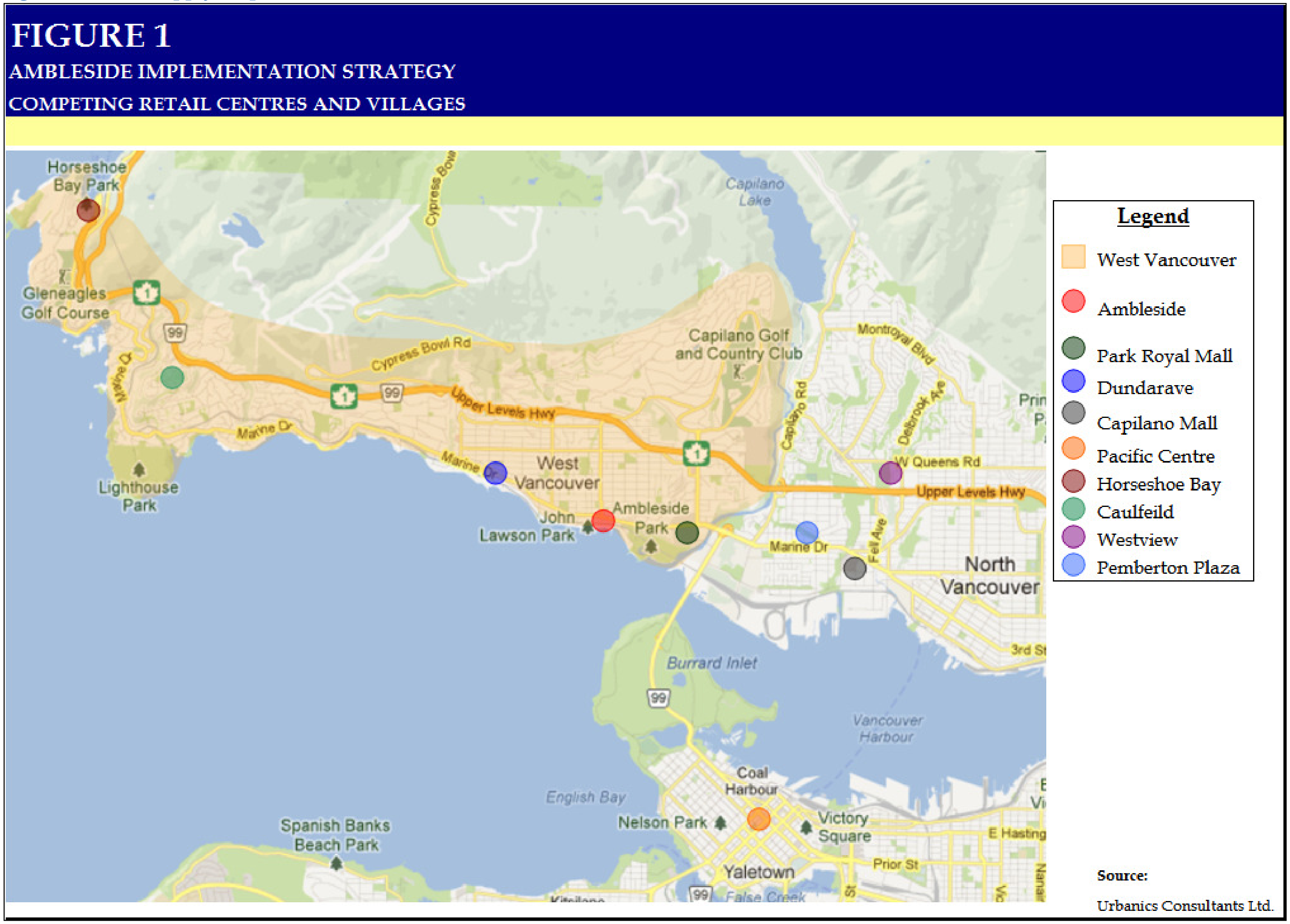

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Table 2 - Competing Retail Centres

TABLE 2
AMBLESIDE IMPLEMENTATION STRATEGY
SUMMARY OF COMPETING RETAIL CENTRES

No.	Name	Address	Year Opened	Type	GLA (sq. ft)	Anchor/Major Tenants
1	Park Royal North	Park Royal N	1950	Super Regional	398,881	The Bay, London Drugs, H&M
	Park Royal South	Park Royal S	1978	Super Regional	666,021	Winners, Staples, Future Shop, Sport Check/Atomsphere, The Brick, Indigo Books, Extra Foods, Osaka Supermarket, Shoppers Drug Mart
	Park Royal Village	815 Main St.	2004	Specialty	244,797	Whole Foods, Michaels, Homesense, The Home Depot, Old Navy
2	Dundarave Village	24th - 25th St. Marine Dr.		Neighbourhood		Shoppers Drug Mart, IGA
3	Capilano Mall	935 Marine Dr.	1967	Community	400,000	Walmart, Sears, She's Fit, Visions Electronics, BC Liquor Store
4	Pacific Centre	701 West Georgia St.	1971	Super Regional	1,423,000	Holt Renfrew, Sephora, Apple, H&M, Harry Rosen, Sportcheck/Atmosphere, Aritzia
5	Horseshoe Bay Village	Horseshoe Bay		Festival		Bay Market, The Boathouse, Troll's Restaurant
6	Caulfeild Village	5375 Headland Dr.		Neighbourhood	69,600	Safeway, BC Liquor Store, Pharmasave
7	Westview Shopping Centre	2609 Westview Dr.	1998	Neighbourhood	101,600	Safeway, Vancity Savings
8	Pemberton Plaza	1240-1290 Marine Dr.		Neighbourhood	91,000	Starbucks, Vancity Savings, Save-On Foods

Source:
ISSC Shopping Center Directory (2013)
Park Royal, *Leasing: Facts and figures* (2012)

Within West Vancouver:

Park Royal Mall: Built in 1950, Park Royal was Canada' first covered shopping mall. Since then the mall has undergone major additions and renovations, Park Royal South was added in 1978 and The Village, Canada's first lifestyle shopping centre, in 2004. The mall is currently undergoing yet another expansion at Park Royal South, adding an estimated 20 retail spaces as well as expanding parking and creating greater connectivity to the rest of the mall. In its entirety, the mall has 280 stores and services with over 1.2 million sq. ft. of leasable space. Anchor tenants on the north side include

The Bay, London Drugs and H&M, and the south side includes Winners, Staples, Future Shop, The Brick, Indigo Books, Extra Foods, Shoppers Drug Mart and Osaka Supermarket. The Village's anchor tenants consist of Wholefoods, Michaels, Homesense, The Home Depot and Old Navy[4].

Dundarave Village: Originally a quiet village of summer homes, Dundarave has been around since the early 1900's. Over the years it has been frequently updated and now houses a number of eclectic retailers in a few compact blocks. Anchors of the neighbourhood serving village include Marketplace IGA and Shoppers Drug Mart.

Caulfeild Village: Home to 25 shops and services and around 70,000 sq. ft. of leasable space, Caulfeild Village is anchored by Safeway, Pharmasave and BC Liquor Store. The village is easily accessible from the Upper Levels Highway.

Horseshoe Bay Village**:** Horseshoe Bay is home to a major BC Ferries terminal, connecting West Vancouver to Vancouver Island, the Sunshine Coast and Bowen Island. The Village is home to a variety of limited and full-service restaurants and tourist based services.

As previously mentioned, there are new retail developments expected within West Vancouver with Park Royal South and 1300 Ambleside. Park Royal South is expanding to include an estimated 20 additional retailers while 1300 Ambleside, located at the edge of the Ambleside retail precinct, is expected to add 23 storefronts.

The North Shore (excluding West Vancouver):

In addition to competition faced within West Vancouver, the North Shore has a growing variety of competitive retail centres as noted below. As well, Lonsdale Avenue is continuously expanding and renovating, with several major residential and mixed-use developments either underway or expected. The portion of Marine Drive falling

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[4] Park Royal/The Village at Park Royal, *Park Royal begins development of highly anticipated village retail expansion* (July 31st, 2012)

under the City of North Vancouver's jurisdiction also has a number of new big box retail developments.

Capilano Mall: Located in the City of North Vancouver, less than 5 km (approximate 10 minute drive) from Ambleside, Capilano Mall is the second largest mall on the North Shore with approximately 400,000 sq. ft. of leasable space. The mall, which opened in 1967, has recently undergone major renovations. Anchor tenants include Walmart, She's Fit, Sears and BC Liquor Store.

Westview Shopping Centre: Located in North Vancouver, approximately 8 km from Ambleside (8 – 10 minute drive), this neighbourhood shopping centre has approximately 100,000 sq. ft. of leasable space and includes a Safeway, Vancity and Esso station[5]. The centre is easily accessible from the Upper Levels Highway.

Pemberton Plaza: Also in North Vancouver, this 91,000 sq. ft. centre is less than 4 km or an approximate 5 minute drive from the Ambleside retail district. Anchor tenants include Save-On Foods, Starbucks and Vancity Savings.

<u>Off the North Shore:</u>

Pacific Centre: Pacific Centre opened in 1971 and is located in the heart of downtown Vancouver; approximately 8 km from central Ambleside, an estimated 12 – 15 minute drive. With around 1.4 million sq. ft. of leasable space and over 90 stores and services, anchor tenants include Holt Renfrew, Sephora, Apple, H&M, Harry Rosen and Sportcheck/Atmosphere. Nordstrom is scheduled to open in 2015[6].

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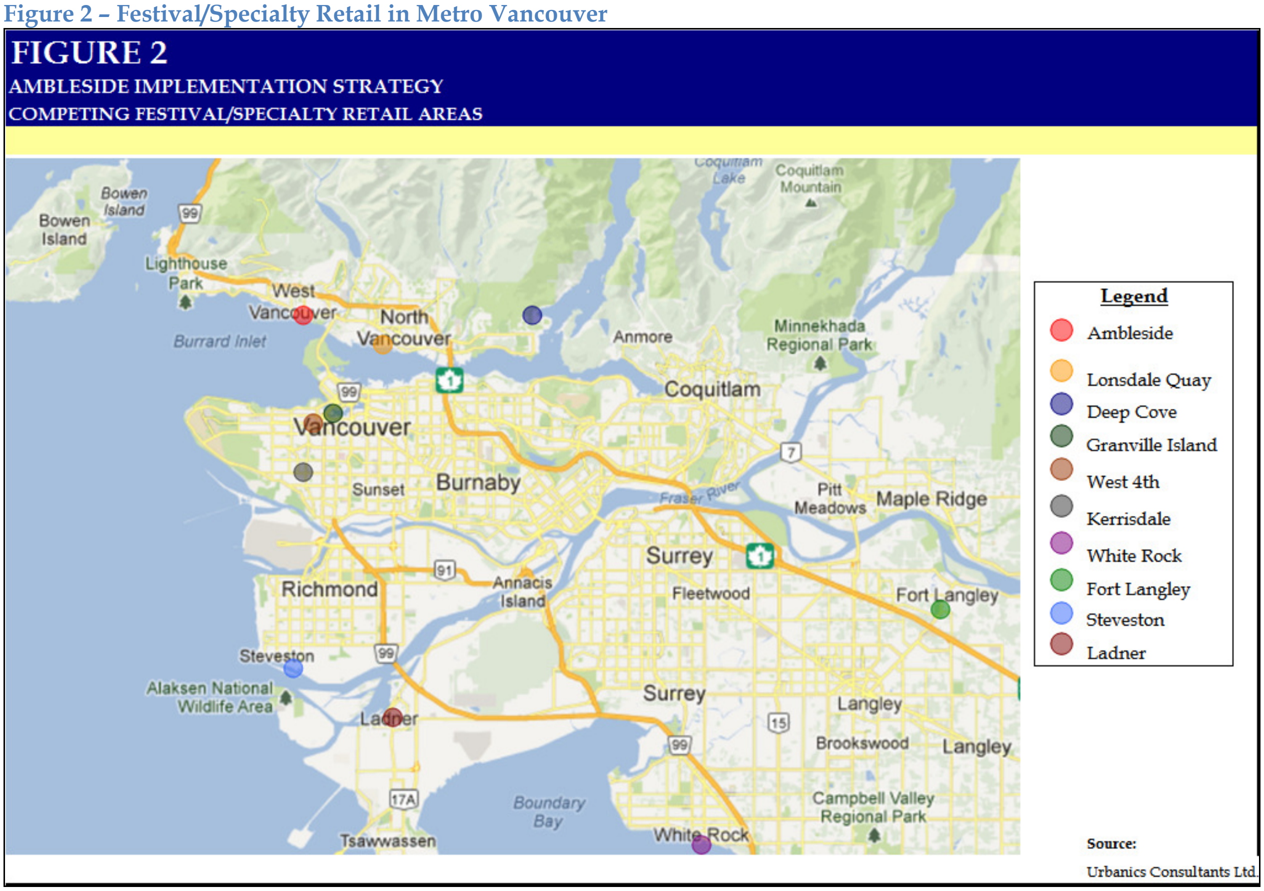
[5] ICSC, *Shopping Center Directory* (2013)
[6] Pacific Centre, *Leasing Information* (2013)

7.4 MAIN STREET & SPECIALTY RETAIL SUPPLY

In addition to specialty retail areas in West Vancouver, most notably Horseshoe Bay, there are several other competing festival or specialty retail areas scattered throughout Metro Vancouver. Please see Figure 2 for a contextual map of the festival/specialty retail locations.

Figure 2 – Festival/Specialty Retail in Metro Vancouver



Lonsdale Quay, City of North Vancouver

- Opened for Expo'86
- Today has over 80 fresh food vendors, unique retail shops, artisans, restaurants and a boutique hotel
- Connected to Translink's Seabus which ferries passengers from North Vancouver to Waterfront Centre, downtown Vancouver[7]
- Located 6.5 km (approximate 15 minute drive time) from Ambleside

[7] Quay Property Management Corp., *Lonsdale Quay Market since 1986*

Deep Cove, District of North Vancouver

- Charming community with local restaurants, artisan retailers, and coffee shops
- Various recreational activities nearby including kayak and paddle board rentals, hiking trails and lookouts, and local theatre productions
- Approximately 19 km from central Ambleside or a 25 minute drive

Granville Island, City of Vancouver

- A former industrial site, Granville Island is famous for its Public Market, unique retailers, restaurants, galleries and studios (see Figure 3)
- More than 10 million visits are recorded annually
- It is home to over 300 businesses, marinas, fish-mongers, studios and cultural facilities, including two educational institutions, the Arts Umbrella and Emily Carr University (though Emily Carr is scheduled to relocate)
- Employing around 3,000 people, Granville Island also hosts multiple international festivals each year[8]
- Located in the heart of Vancouver, approximately 12 km from Ambleside or a 25 - 30 minute drive

Figure 3 - Granville Island Public Market

[8] Granville Island, *Admin Info* (2013)

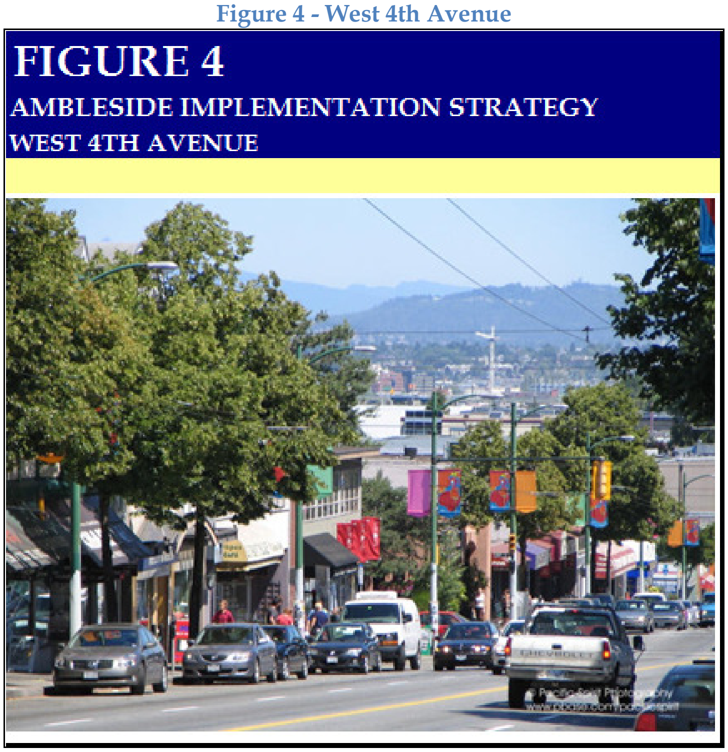
Kerrisdale Village, City of Vancouver

- There are over 200 shops, intermingled with coffee houses, eateries and galleries in this quaint heritage neighbourhood[9]
- Located 16 km from Ambleside, or 30 - 40 minutes driving, depending on traffic

West 4th, Kitsilano, City of Vancouver

- Eight blocks in the heart of the Kitsilano neighbourhood, West 4th is lined with over 240 shops, services and restaurants[10] (see Figure 4)
- Host of the annual music and arts festival KHATSAHLANO
- Approximately 12.5 km from Ambleside with an estimated drive time of 25 – 30 minutes

Figure 4 - West 4th Avenue



White Rock

- This seaside abode is home to art galleries, historic sites, various restaurants and retailers, an expansive beach and several local festivals
- Water activities are plentiful with kayak rentals, summer swimming and a popular 2.17 km seaside promenade and a 46 m / 1500 ft historic pier
- Roughly 60 km from Ambleside, a 70 – 90 minute drive

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[9] Kerrisdale Business Association, *About the KBA* (2010)
[10] Kitsilano West 4th Business Association, *About us* (2011)

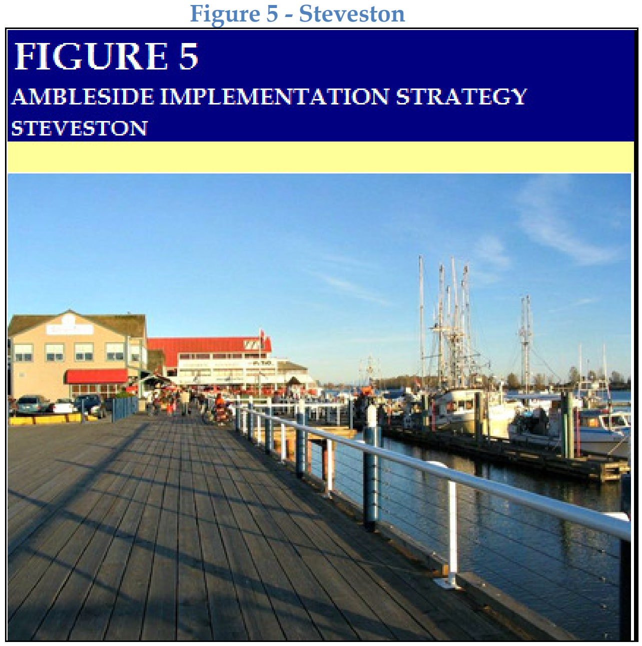
Fort Langley

- A historical site of national importance, Fort Langley now has an abundance of quaint B&Bs, local restaurants and cafes, unique shops and historical museums
- There is also an art gallery supporting BC artists, wine tours, a farmers market and various community celebrations at different times throughout the year
- Approximately 60 km, a 45 - 60 minute drive from Ambleside

Steveston

- A historic fishing port, Steveston is now home to a popular famer's market and year-round fish market as well over 350 businesses and services (see Figure 5)
- Steveston is still an active fishing port and has hosted the annual Steveston Salmon Festival since 1945
- Roughly 30 km from Ambleside with an estimated drive time of 45 - 60 minutes

Figure 5 - Steveston



Ladner:

- Hosts the Ladner Village Market, Western Canada's largest open air market, every second Sunday during the summer months
- Approximately 35 km from Ambleside, estimated drive time of 45 – 65 minutes

In addition to the aforementioned competing specialty retail areas, there are several other precincts within Metro Vancouver that have not been outlined above but have been considered. These include parts of Robson Street and the South Granville Street area, among others.

8.0 TRADE AREA ASSESSMENT

8.1 TRADE AREA DELINEATION

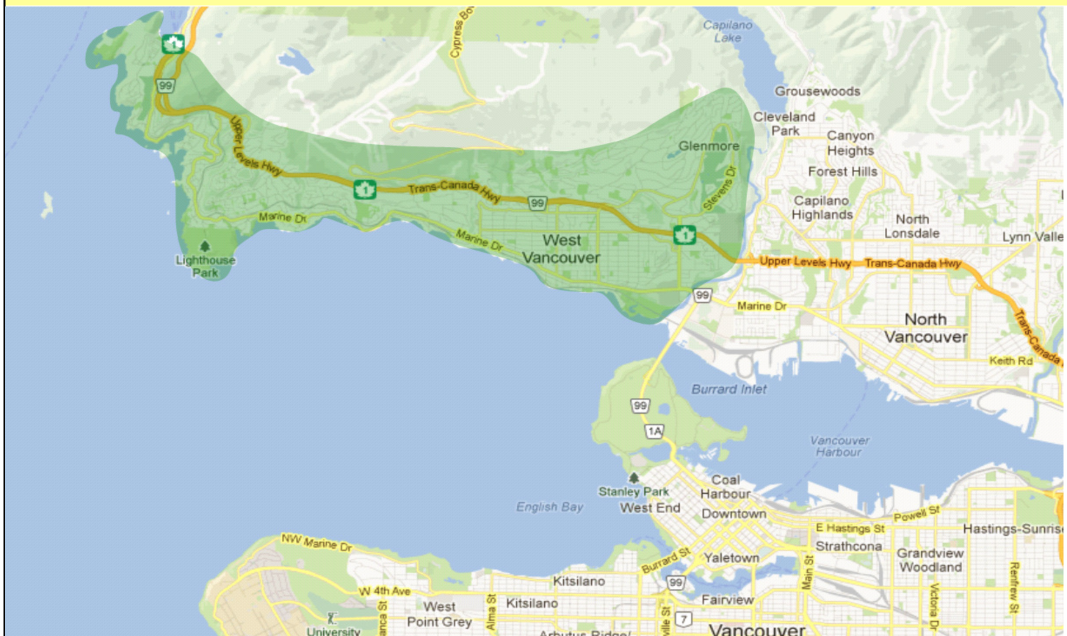
In order to effectively put forward recommendations to revitalize the Ambleside retail district, it is important to understand the retail trade area. This is a geographic area surrounding the site from which the vast majority, normally 85% to 95%, of annual sales volume is generated.

Based on a thorough review of physical and psychological barriers, transportation patterns, as well as in consideration of notable competitive retail, such as Park Royal Shopping Centre, Capilano Mall and related convenience/neighbourhood retail areas such as Dundarave and Horseshoe Bay, it has been determined that the trade area would generally encompass the entire District of West Vancouver. The portion of the Capilano 5 Reserve that lies west of the Capilano River has been included due to its proximity to the site.

The rate at which retail sales occur from residents within the trade area is considered to decay as one moves further away from a retail facility. Retail trade areas are often disaggregated into smaller trade area zones to better represent different levels of market penetration from within the larger trade area. These zones are then studied on the basis of demographic and economic characteristics for a more advanced analysis. For this study, the consultant has delineated primary, secondary and tertiary trade zones. Please refer to Figure 6 for a map identifying the overall retail trade area, within a regional context.

Figure 6 – Trade Area Map

FIGURE 6
AMBLESIDE IMPLEMENTATION STRATEGY
TRADE AREA MAP



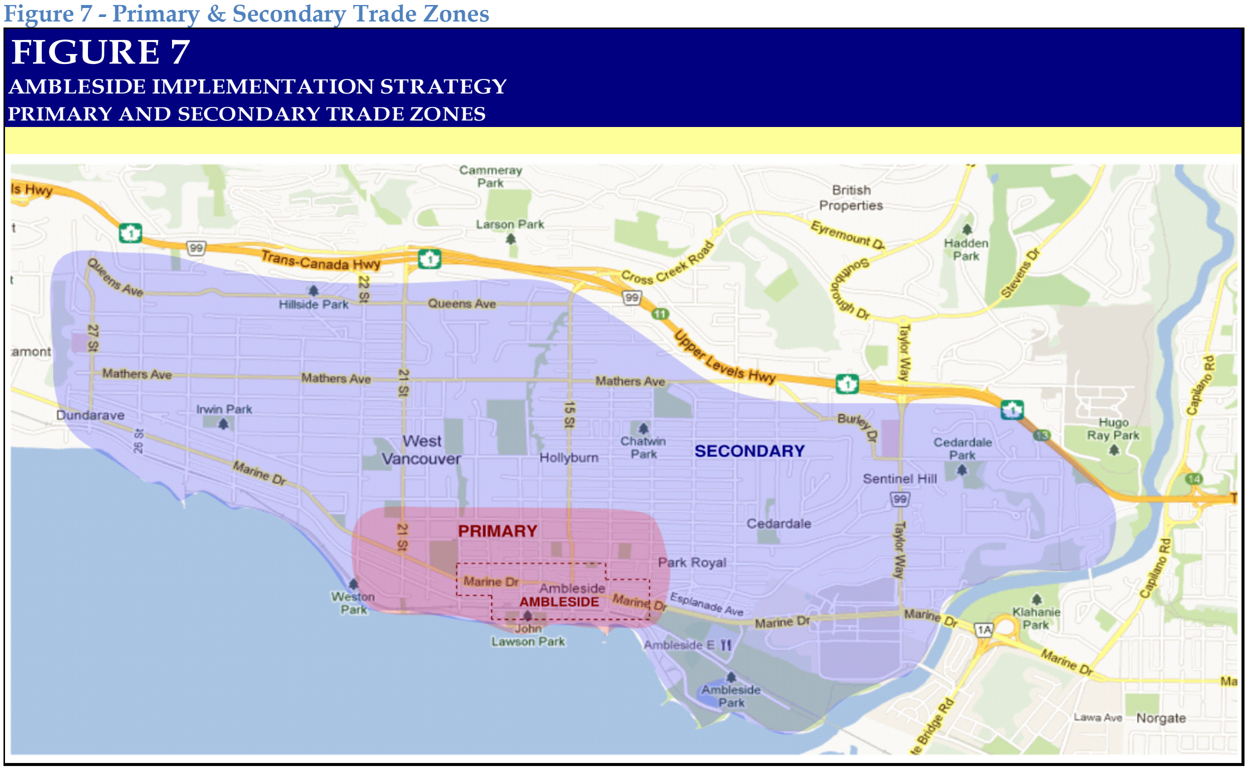
The primary trade zone is bounded by the following:

- Fulton Avenue to the north;
- 22nd Street to the west;
- 13th Street to the east; and
- the Burrard Inlet to the south.

Please refer to Figure 7 for a detailed map of the primary and secondary trade zones. The primary zone includes the central Ambleside shopping district, shown with a dotted border, of which the study is primarily focused. From central Ambleside, the primary zone has generally been defined by an approximate 10-minute walking distance, with the furthest point being approximately a 15-minute walk. The land use patterns within this zone are relatively contiguous, and pedestrian access throughout the area is not untowardly obstructed by any major barriers.

The primary trade area is characterized by a vast number of commercial facilities located primarily along Marine Drive and Clyde and Bellevue Avenue, with some commercial located on north-south oriented streets. Other amenities such as parks, churches, art galleries, a community centre, a public seawall and the West Vancouver Memorial Library can also be found in this zone. Residences in the primary zone are largely made up of mid-rise apartment buildings. The zone has remained relatively the same since the development of the Ambleside Apartment Zone; however, the potential redevelopment of the 1300 block of Marine Drive by Grosvenor could result in a significant addition to the area. The mixed-use building is projected to add around 100 residential units and 23 store-fronts.

Figure 7 - Primary & Secondary Trade Zones



The secondary trade zone is bounded by the following:

- the Upper Levels Highway to the north;
- 27th Street to the west;
- the Capilano River to the east; and
- the Burrard Inlet to the south.

The secondary trade zone is exclusive of the primary trade zone and was selected due to physical boundaries. The Capilano River and Upper Levels Highway represent physical barriers to accessing Ambleside; therefore, those outside the barriers are less likely to travel to Ambleside as often and need to be considered separately.

The secondary trade zone is generally characterized by low-density residential, with one key exception, Park Royal Mall. The mall, consisting of a North, South and distinct Village section has over 280 shops, restaurants and services making up over 1.2 million sq. ft. As the largest mall on the North Shore, Park Royal is currently under construction for yet another expansion. In the fall of 2013, when construction is complete Park Royal South will include 20 more stores[11].

In 2011, 54% of the secondary zone was made up of single-detached households. However, this composition is slowly shifting towards more multi-family developments with projects such as Onni's Evelyn Drive under construction. Evelyn Drive, located adjacent from the Park Royal North, will encompass approximately 350 townhomes and single-family residences when completed.

The tertiary trade zone is represented by:

- the remaining portion of the District of West Vancouver.

Please refer to Figure 8 for an overview of the primary, secondary and tertiary trade zones. The tertiary trade zone is composed of the inhabited territory within the District of West Vancouver exclusive of the primary and secondary zones.

The zone is primarily made up of low-density residential, such as the affluent British Properties, and some village-style commercial centres. In 2011, 78% of residences within the tertiary zone lived in single-detached houses. This percentage is expected to remain relatively the same as the majority of undeveloped lands in the tertiary trade zone are located above the 1200′ elevation. These lands are designated for limited use and

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[11] Park Royal, *Park Royal begins development of highly anticipated village retail expansions* (July 31st, 2012)

recreation. There are some undeveloped lands above the Upper Levels and below the 1200′ contour, however, because of the mountainous topography and the desire to preserve natural amenities, these areas will most likely be fairly low-density in nature. The 200 acre Rodger's Creek development, by British Properties, falls within this area and is expected to consist of 736 units when completed, with 70% of the units being apartments.

Ambleside's market shares resulting from residents in this area are expected to represent the lowest of the trading area. This is because, all things being equal, market shares tend to diminish as one moves further from a retail precinct.

Figure 8 - Primary, Secondary & Tertiary Trade Zones

FIGURE 8
AMBLESIDE IMPLEMENTATION STRATEGY
PRIMARY, SECONDARY AND TERTIARY TRADE ZONES

Inflow Sales Level:

All other sales are anticipated to be "inflow" sales, or sales that are a result of retail patronage by residents from outside the trading area. There are typically three major origins of “inflow” sales: people who live outside of the trade area but might occasionally shop in the trade area; people who work within the trade area but live outside it; and tourists and visitors. In the case of the subject site, the majority of “inflow” sales will most likely come from people in the surrounding municipalities, including the District of North Vancouver, the City of North Vancouver and the City of Vancouver. In 2006, these three regions had the greatest number of residents commuting into West Vancouver for work purposes. These districts also have high connectivity to West Vancouver and Ambleside via the Upper Levels Highway, Marine Drive and the Lions Gate Bridge. A smaller number of “inflow” sales are made by tourists.

8.2 TRADE AREA POPULATION FORECASTS

Population forecasts for each of the primary, secondary and tertiary trade zones can be found in Table 3 with low, medium and high growth scenarios given. The medium growth forecast for West Vancouver is based on population projection information from the Municipality of West Vancouver and BC Stats. BC Stats projects population for the West Vancouver Local Health Area, inclusive of Bowen Island, Lions Bay and the Capilano 5 Reserve. To account for these inclusions, the Bowen Island, Lions Bay and Capilano 5 Reserve populations have been forecasted using their 2011 populations and historic growth rates. These were then subtracted from the Local Health Area forecasts to arrive at an estimate for solely West Vancouver. The average annual percentage increase from this calculation was combined with the Planning Department of West Vancouver’s calculation and used as the medium, most-probable growth scenario. The rates for the total trade area were then adjusted for each zone, dependent on development constraints and opportunities and in consideration of the District’s land use planning objectives within each trade zone.

Table 3- Population Forecast

TABLE 3

AMBLESIDE IMPLEMENTATION STRATEGY
POPULATION FORECAST

	HISTORIAL		FORECASTED						
	2006	2011	2012	2013	2014	2015	2020	2025	2030
Trade Area Population									
Primary	5,390	5,274	5,319	5,364	5,410	5,456	5,691	5,937	6,194
Incremental Growth		- 116	45	45	46	46	236	246	257
Share of Total Trade Area Growth		-17%	11%	11%	10%	10%	10%	10%	10%
Secondary	14,921	15,145	15,342	15,541	15,743	15,948	17,012	18,147	19,357
Incremental Growth		224	197	199	202	205	1,064	1,135	1,211
Share of Total Trade Area Growth		33%	46%	46%	47%	47%	47%	48%	48%
Tertiary	22,865	23,434	23,618	23,803	23,990	24,178	25,142	26,144	27,187
Incremental Growth		569	184	185	187	188	964	1,002	1,042
Share of Total Trade Area Growth		84%	43%	43%	43%	43%	43%	42%	42%
Total Trade Area (1)	43,176	43,853	44,279	44,709	45,143	45,582	47,846	50,229	52,738
Incremental Growth		677	426	430	434	439	2,264	2,383	2,509
West Vancouver Population	42,131	42,694	43,057	43,423	43,792	44,164	46,073	48,065	50,143
Greater Vancouver Population	2,116,581	2,313,328	2,425,427	2,452,241	2,484,132	2,517,890	2,701,891	2,887,510	3,061,922
Population of B.C.	4,113,487	4,400,057	4,615,096	4,663,580	4,715,406	4,770,551	5,069,961	5,368,532	5,644,625

(1) The total trade area differs from the projection for West Vancouver due to the inclusion of the portion of the Capilano 5 Reserve which falls west of the Capilano River

Sources:

BC Stats 2006, 2011
Urbanics Consultants Ltd.

Table 4 - Population Forecast Sensitivity Analysis

TABLE 4
AMBLESIDE IMPLEMENTATION STRATEGIES
POPULATION FORECAST SENSITIVITY ANALYSIS

Sensitivity Analysis

Forecast	Primary Trade Zone 2011	Primary Trade Zone 2030	Primary Trade Zone 2011 - 2030 Growth	Primary Trade Zone 2030 % Change	Secondary Trade Zone 2011	Secondary Trade Zone 2030	Secondary Trade Zone 2011 - 2030 Growth	Secondary Trade Zone 2030 % Change
High	5274	6,616	1,342	25%	15145	20,669	5,524	36%
Medium	5274	6,194	920	17%	15145	19,357	4,212	28%
Low	5274	5,798	524	10%	15145	18,125	2,980	20%

Forecast	Tertiary Trade Zone 2011	Tertiary Trade Zone 2030	Tertiary Trade Zone 2011 - 2030 Growth	Tertiary Trade Zone 2011 - 2030 % Change	West Vancouver 2011	West Vancouver 2030	West Vancouver 2011 - 2030 Growth	West Vancouver 2011 - 2030 % Change
High	23,434	29,043	5,609	24%	42,694	53,555	10,861	25%
Medium	23,434	27,187	3,753	16%	42,694	50,143	7,449	17%
Low	23,434	25,443	2,009	9%	42,694	46,938	4,244	10%

Sources:

BC Stats 2006, 2011

Urbanics Consultants Ltd.

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Primary Trade Zone

Within the primary trade zone there is one development, Grosvenor's 1300 Ambleside, proposed to be redeveloped in the short term. Besides this parcel, there are a very limited number of sizable developable parcels left in this zone, thus restricting growth. It is reasoned that land owners are looking long-term for increased land values, which is making it difficult for developers to generate profitable projects. Consequently, a fairly low average annual growth rate is anticipated in the primary trade zone, in line with that expected for West Vancouver.

In 2011, just 12% of the total trade area population was represented by the primary zone, even though, as previously mentioned the area has the highest density in all of West Vancouver. Population actually decreased by 116 people between 2006 and 2011 but is forecasted to increase by approximately 920 by 2030 under the medium-growth, most-likely scenario.

Secondary Trade Zone

In the secondary trade zone, developments such as Evelyn by Onni illustrate the increasing demand for multi-family housing. Evelyn Drive is expected to add approximately 350 units upon completion, and a new residential development at Park Royal is in its early planning stages. Due to expected developments such as these, the population of the secondary trade zone is expected to increase at a greater rate than both the primary and tertiary zones.

The secondary trade zone represented 35% of the total trade area population in 2011. This share is expected to increase slightly by 2030 due to higher forecasted growth rates. From 2011 to 2030, the population in the secondary zone is expected to increase by over 4,200 people.

Tertiary Trade Zone

The majority of undeveloped lands in the tertiary trade zone are located above the Upper Levels Highway and 1200′ contour. Although the community is open to the discussion of development above 1200', the Official Community Plan makes clear that this will only occur if there is an exchange for additional private lands for public use that would otherwise be developed or be of extraordinary environmental or recreational value. The undeveloped lands located above the Upper Levels Highway and below the 1200' contour are expected to be relatively low-density in nature in an effort to maintain the surrounding community's characteristics. This includes the planned 730 unit Rodger's Creek development. As a result, the consultant believes the tertiary zone will have a lower annual average growth rate than the secondary zone, but fairly similar to that of the primary zone.

In 2011, the tertiary trade zone made up approximately 53% of the population of the total trade area (West Vancouver plus a portion of the Capilano 5 Reserve). The area grew significantly from 2006, generating 84% of the incremental growth for the total trade area. By 2030, the tertiary population is estimated to increase by 3,750 people.

8.3 TRADE AREA DEMOGRAPHICS

A review of the demographics within each trade zone provides a meaningful assessment of the existing and emerging residents in the trade area. These residents can have a major impact on the type and quantity of retail spending in the Ambleside commercial precinct. See Table 5 and Table 6 for a summary of the trade area demographics according to Statistics Canada.

Age Structure

Overall, the trade area has a much higher proportion of residents 65 or older when compared to Metro Vancouver and BC. This is especially true of the primary zone, with 44% of its population made up of those 65 year or older. The secondary zone has 28% of its population 65 or older and the tertiary zone 20%, compared to 14% in Metro Vancouver and 16% in BC. The secondary and tertiary zones have approximately the same percentage of youth (19 years and under) as Metro Vancouver and BC, with fewer adults (aged 20 – 64). This does not hold true for the primary zone, which has about half the percentage of youth as the comparables.

Household Size

The primary trade zone has a significantly smaller household size, 1.60 persons, when contrasted with Metro Vancouver, 2.56 persons, and BC, 2.45 persons. This is not wholly unexpected as the primary zone is the densest area in West Vancouver, 83% of residents live in an apartment building of more than five storeys. The household size in the secondary zone falls in line with the provincial average, while the tertiary zone is greater with 2.79 persons. This is again shown in the type of households occupied, with 78% of the population in the tertiary zone living in single-detached houses.

Household Income

In 2006, the total trade area had an average household income of just over $112,000. This is considerably higher than the average Metro Vancouver household at around $73,000 and BC at $68,000. This affluence is predominantly a result of the secondary and tertiary zones. The average household income for the primary zone is actually below the regional and provincial averages at $54,000, while the secondary and tertiary zones are significantly above the averages at $136,000 and $118,000 respectively. It is important to note that household size affects this figure.

In addition, 39% of household income in the District comes from investments, private pensions and other sources of non-employment related income compared to 17% in Metro Vancouver. It is estimated the major cause of this disproportion is the high share of seniors in West Vancouver who rely on private pensions and investments[12].

[12] West Vancouver Planning Department, *Facts & Stats: Income* (June 2011)

Table 5 - Demographic Profile

TABLE 5
AMBLESIDE IMPLEMENTATION STRATEGY
TRADE AREA POPULATION, AGE AND HOUSEHOLD STRUCTURE PROFILE

Topic, 2011	Primary Zone		Secondary Zone		Tertiary Zone		Greater Vancouver		British Columbia	
Population in 2006	5,390		14,921		22,865		2,116,581		4,113,487	
Average Annual % Change ('06- '11)	*-2%*		*2%*		2%		*9%*		*7%*	
Population in 2011	5,274		15,145		23,434		2,313,328		4,400,057	
Total private dwellings	3,521		6,515		12,550		949,565		1,945,365	
Population density per square kilometre	5,023		2,170		293		803		5	
Land area (square km)	1		7		80		2,883		922,509	
Age characteristics, by age groups 2011										
	100%		100%		100%		100%		100%	
0 to 4 years	1%		3%		3%		5%		5%	
5 to 9 years	2%		5%		5%		5%		5%	
10 to 14 years	3%		6%		7%		5%		5%	
15 to 19 years	4%		7%		8%		6%		6%	
20 to 24 years	3%		6%		6%		7%		6%	
25 to 29 years	2%		3%		3%		7%		7%	
30 to 34 years	3%		2%		3%		7%		6%	
35 to 39 years	4%	46%	4%	51%	4%	57%	7%	65%	6%	63%
40 to 44 years	5%		6%		7%		8%		7%	
45 to 49 years	7%		7%		8%		8%		8%	
50 to 54 years	6%		8%		9%		8%		8%	
55 to 59 years	7%		8%		9%		7%		7%	
60 to 64 years	8%		7%		8%		6%		7%	
65 to 69 years	8%		6%		7%		4%		5%	
70 to 74 years	8%		5%		5%		3%		4%	
75 to 79 years	8%	44%	5%	28%	4%	20%	3%	14%	3%	16%
80 to 84 years	9%		5%		3%		2%		2%	
85 years and over	12%		7%		2%		2%		2%	
Selected family characteristics, 2011										
1 person	59%		30%		16%		28%		28%	
2 persons	29%		31%		37%		31%		35%	
3 persons	7%		15%		17%		16%		15%	
4 to 5 persons	5%		21%		27%		21%		19%	
6 or more persons	0%		2%		4%		4%		3%	
Average household size	1.60		2.43		2.79		2.56		2.45	
Total number of occupied private dwellings, 2011										
Single-detached house	3%		54%		78%		34%		48%	
Semi-detached house	0%		2%		5%		2%		3%	
Row house	2%		1%		3%		9%		7%	
Apartment, duplex	2%		12%		7%		14%		10%	
Apartment, five or more storeys	83%		18%		2%		15%		8%	
Apartment, fewer than five storeys	11%		12%		5%		26%		20%	
Housing tenure, 2006										
Number of owned dwellings	42%		75%		89%		65%		70%	
Number of rented dwellings	58%		25%		11%		35%		30%	
Average value of owned dwelling ($)	$ 643,583		$ 1,089,868		$ 1,357,501		$ 520,937		$ 418,703	

Sources:
Statistics Canada 2006 and 2011 Census
Urbanics Consultant Ltd.

Table 6 - Income & Education Profile

TABLE 6
AMBLESIDE IMPLEMENTATION STRATEGY
TRADE AREA INCOME AND EDUCATION PROFILE - 2006

Topic **Household income, 2006**	**Primary Zone**	**Secondary Zone**	**Tertiary Zone**	**Greater Vancouver**	**British Columbia**
Under $10,000	5%	6%	9%	6%	6%
$10,000 to $19,999	16%	8%	9%	10%	10%
$20,000 to $29,999	12%	7%	12%	9%	10%
$30,000 to $39,999	14%	7%	9%	10%	11%
$40,000 to $49,999	13%	8%	8%	9%	10%
$50,000 to $59,999	11%	7%	6%	9%	9%
$60,000 to $69,999	8%	5%	6%	8%	8%
$70,000 to $79,999	4%	5%	4%	7%	7%
$80,000 to $89,999	3%	3%	5%	6%	6%
$90,000 to $99,999	2%	5%	2%	5%	5%
$100,000 and over	11%	37%	29%	22%	19%
Average household income $	$ 53,811	$ 136,377	$ 118,341	$ 73,258	$ 67,675
Labour force activity, 2006					
Total population 15 years and over					
In the labour force	2,265	6,870	11,680	1,169,725	2,226,385
Employed	2,140	6,575	11,145	1,104,755	2,092,770
Unemployed	125	255	540	64,965	133,615
Not in the labour force	2,680	5,115	7,520	582,665	1,168,525
Participation rate	46%	59%	56%	67%	66%
Employment rate	43%	56%	54%	63%	62%
Unemployment rate	6%	3%	4%	6%	6%
Highest level of education, 2006					
No High School certificate	2%	2%	2%	10%	12%
High School certificate	15%	16%	17%	24%	26%
Trade School	6%	5%	5%	9%	12%
College	19%	15%	15%	19%	20%
University, with degree	57%	61%	61%	38%	30%
University, no degree	9%	7%	8%	7%	6%

Sources:
Statistics Canada 2006 and 2011 Census
Urbanics Consultant Ltd.

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8.4 SUMMARY

The overall trade area has been delineated into three distinct trade area zones based on measures such as physical and psychological boundaries, and distance and ease of access to the area. The primary zone represents 12% of the total trade area population, while the secondary represents 35% and the tertiary 53%. The tertiary zone is expected to correspond to the least prominent Ambleside market share due to distance and the existence of competing retail centres, specifically Park Royal Mall, though there is considerable potential for growth due to population and average household income.

In terms of population growth, the secondary zone is forecasted to increase at a higher percentage than the others. This is due to forthcoming and potential developments surrounding the Park Royal Mall. The tertiary zone is expected to increase at a slightly lower percentage as a result of restricted developable lands and expected low-density developments. The primary zone is projected to have gradual population growth, attributable to a lack of developable parcels and high land costs.

Taken as a whole, the West Vancouver has a higher proportion of senior residents than Metro Vancouver and BC. This is especially evident in the primary trade zone where 44% of the population is aged 65 or over, triple that of Metro Vancouver. Household size in the primary zone is noticeably smaller than the surrounding zones; however, the great majority (83%) of residents live in apartment buildings. The secondary and tertiary household sizes are equal to and slightly higher than provincial averages, respectively. Household types reflect this data with the majorities in both zones residing in single-detached homes.

Average household incomes for the trade area are remarkably higher than that of BC and Metro Vancouver. The greatest contributors to this affluence can be found in the secondary and tertiary zones. The primary zone actually has a lower average household income than provincial average; though it should be noted the primary zone also has the smallest household size.

9.0 REVIEW OF CONSUMER INTERCEPT SURVEY

A limited consumer intercept survey was conducted in the immediate Ambleside area on seven weekdays from April 17th, 2013 to May 10th, 2013. A total of 103 persons took part in the survey. The survey provided important findings, vital to advancing the study. See Appendix F for full survey results.

9.1 QUANTITATIVE RESULTS

- 49% of respondents shopped in Ambleside more than once a week, 31% shopped one to three times a week, and only 21% shopped once or less than once a month.
- The most popular types of stores respondents travelled to Ambleside for were grocery and food (32%), restaurants and cafes (23%), and pharmacies and personal care stores (11%).
- The least popular stores respondents travelled to Ambleside for were electronic stores (2%) and book stores (2%).
- Other than for food, the majority of respondents do their shopping at Park Royal (56%), followed by shopping centres and main street retail in North Vancouver (21%).
- Other main street retail areas often visited by respondents were Dundarave (34% visited), followed by Granville Island (17%) and Horseshoe Bay (15%).
- 39% of respondents most often travelled to Ambleside by personal vehicle, 28% used public transit and 27% walked.
- 37% of respondents think Ambleside's parking facilities are average, 31% think they are poor and 20% think they are good.
- 53% of respondents think Ambleside public transit is good, 14% think it is average and only 8% think it is poor.
- When considering walking distances while shopping, 44% of respondents believe 4+ blocks is reasonable, 32% believe 3-blocks, 18% believe 2-blocks and only 5% believe 1-block.

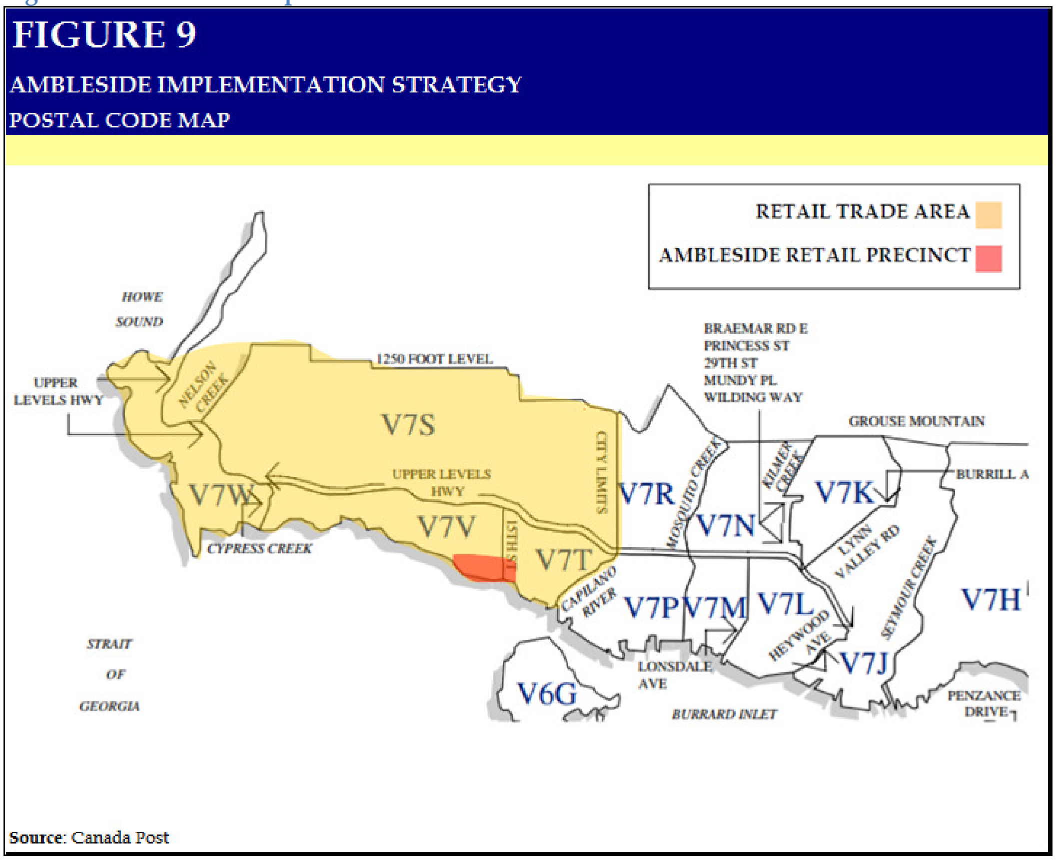
- When asked what additional categories of retail they would like to see in the Ambleside area, the top categories chosen were clothing, apparel or shoe stores (30%), restaurants or cafes (26%), electronic stores (12%) and book stores (11%). The categories least chosen were hair and beauty salons (1%) and hardware or office supplies (1%).
- The majority of respondents, 51%, would like to see more independent stores in the area, 23% would like to see more chain or national tenants, 11% would like to see more department stores and 15% had no preference.

Respondent Demographics

- Of those surveyed, 41% were 65 + years old, 20% were 55 – 64 years old, 8% were 45 – 54 years old, 11% were 35 – 44 years old, 13% were 25 – 34 years old and 7% were 19 – 24 years old.
- 50% of respondents lived in two person households, followed by 21% in three person households and 19% in one person households.
- 52% of respondents identified themselves as an established couple, empty nester or with adult children at home, 24% identified themselves as single, 9% as a couple with no children, 8% as an established single or two parent family, and 9% as newly with children.
- 43% of respondents identified themselves as retired, 29% as working full-time, 18% as working part-time and 10% as not working.
- For total household income, 23% of respondents ranged from $0 - $30,000, 34% ranged from $30,000 - $60,000, 28% ranged from $60,000 - $100,000 and 15% ranged from $100,000 - $250,000.
- 72% of respondents currently reside in West Vancouver, 21% in North Vancouver, 3% in Vancouver, 3% in Surrey and 1% in Richmond.
- Of the postal codes recorded, 46% were from V7V or West Vancouver South, 14% were from V7T or West Vancouver Southeast, 10% were from V7W or West

Vancouver West, 9% were from V7P or North Vancouver Southwest and only 4% were from V7S or West Vancouver North (see Figure 9).

Figure 9 - Postal Code Map



9.2 QUALITATIVE RESULTS

Though the above quantitative findings are important, some of the most interesting and valuable information came from the long-answer questions which allowed for general discussions of the area. See Appendix F for comments resulting from the consumer intercept survey.

Cited Advantages

Functionality & Character

While many of those surveyed had suggestions for improvement, the majority of people were generally pleased with the current Ambleside environment. Many respondents worried about new developments as they did not want any changes or improvements to diminish the existing character and village-like feel. People often referred to Ambleside at present as quaint, village-like and convenient, as everything needed, from groceries to banks to doctors, can be found there. To many, the functionality of Ambleside was just as important, if not more so, than the character of the area. The ability to have one's doctor, pharmacy, bank and a grocery store within a couple of blocks of one another creates a convenience and functionality that is vitally important to many of those surveyed. Others said it had a nice community-feel and the merchants and people were generally very friendly. Many of those surveyed could not think of any major disadvantages, believed major changes are unnecessary, or were generally against major development.

Cited Disadvantages

Urban Design & Structure

Of the disadvantages mentioned, parking was a common complaint. People fell into one of two diametrically opposed camps, those who felt there was ample parking and those who believed that it is extremely difficult to find parking. Though, 37% of respondents rated parking as average and 20% rated it as good.

Sidewalks and general pedestrian accessibility were often cited as problems, particularly for seniors. Sidewalks and buildings were described as rundown; many of those surveyed would like the area to more closely resemble Dundarave, with more decorative planters and landscaping. Too much traffic and too many people in the area were other common complaints.

Functionality as a Retail and Service Centre

While functionality was one of the major advantages for those surveyed, some forms of retail which help create this functionality were often cited as disadvantageous. The overwhelming number of hair, nail and beauty salons in the area was generally disliked. Many respondents could not think of what types of retail Ambleside is in need of, but were quick to say they did not need any more salons or banks.

Retail Mix

Some respondents mentioned that the majority of clothing and grocery stores are too expensive and they would like to see more affordable options in the area. Others mentioned there are too many "second-rate" restaurants such as fast-food and sushi and they would like to see more upscale restaurants in the area. Several respondents discussed the lack of retail, activities, or general draw for young people. A number of people mentioned they are in favour of a movie theatre in the area or more places for young people to hang out.

10.0 REVIEW OF RETAILER SURVEY

From April 19th, 2013 to May 15th, 2013 a retailer survey was conducted of all willing Ambleside retailers, excluding financial institutions, real estate and medical offices, fitness studios and gyms and other non-retail uses. In order to promote participation, an envelope with a description of the project and reason for the survey, along with letters from both the Mayor of West Vancouver and Chamber of Commerce encouraging participation were mailed out to approximately 160 retailers during the weeks prior to surveying. The great majority of surveys were conducted in-person with the owner or manager of the business. A small number of surveys were conducted over the phone for the convenience of the retailer. A total of 85 Ambleside businesses participated in the survey, an approximate 53% participation rate. See Appendix G for the full results and comments collected.

10.1 QUANTITATIVE RESULTS

General

- The top categories of retailers surveyed were service commercial (27%), eating and drinking (23%), clothing and apparel (18%) and miscellaneous (11%).
- The average store area of retailers surveyed was 1,732 sq. ft. (note that this figure excludes an approximate 32,000 sq. ft. outlier).
- 31% of respondents said they are a member of the Chamber of Commerce while only 24% are a member of the Ambleside Business Association.
- When asked if the following would improve business in the area:
    - 68% said yes to new office development;
    - 82% said yes to new residential development;
    - 78% said yes to new retail development; and
    - 60% said yes to the creation of a Business Improvement Area.
- When asked to rank the following based on how problematic or concerning it is for their business, with 1 being very concerning and 5 not at all:

   - the average ranking for parking was 2.10;
   - the average ranking for traffic congestion on Marine Drive was 3.36;
   - the average ranking for pedestrian accessibility was 3.73; and
   - the average ranking for property taxes was 2.25.

Customer Demographics

- When asked if they could estimate where their customers reside, on average retailers thought 24% of their customers reside in Ambleside, 55% in West Vancouver other than Ambleside and 21% outside of West Vancouver.
- 62% of retailers have more female customers than male.
- When asked to describe their typical customer:
   - 31% of retailers said they could be described as an established couple, empty nester or with children at home;
   - 30% said they could be described as an established single or two parent family;
   - 20% said they could be described as young families (newly with children);
   - 10% said they could be described as a couple with no children; and
   - 10% said they could be described as single.
- When asked to estimate the household income bracket of a typical customer, 33% of retailers thought it ranged from $100,000 - $250,000, 25% thought $60,000 - $100,000 and 23% thought $200,000 or more.

Operational

- 96% of retailers surveyed rent their premise, as opposed to owning.
- The average base rent in all of Ambleside is $35.67 annually per sq. ft. and average gross rent is $44.45 annually per sq. ft.
- The average base rent for Marine Drive only is $33.75 annually per sq. ft. and gross rent is $42.43 annually per sq. ft.
- The average base rent for Bellevue Avenue only is $42.67 annually per sq. ft. and gross rent is $51.58 annually per sq. ft.

- There were not enough data points to estimate specific rents for Clyde Avenue, or 15th Street to 19th Street.
- Only 34% of retailers said their business could benefit from more or less space, with 68% of those wanting more space and 32% of those wanting less space.
- 82% of those surveyed would not want to be in a different location than they are currently. Of the 18% who would like to be in a different location, the most popular location chosen was Marine Drive between 15th and 17th Street (57%) and then Marine Drive between 13th and 15th Street (29%), with interest in the 1300 Ambleside project if it goes forward.
- The average annual sales figure, per sq. ft. of participating retailers, is $415 with a range of $63 to $1,080 per sq. ft.
- 30% of retailers said their highest sales are in the summer, followed by winter 25%, largely due to Christmas, and then 17% said the season is irrelevant.
- 33% of retailers said their sales are highest on Saturday, followed by weekdays at 28% (with Friday commonly mentioned) and then 23% said the day of the week is irrelevant.
- 40% of retailers said sales are highest in the afternoon, followed by 34% who said the time of day is irrelevant.

<u>Opinion</u>

- When asked what additional businesses retailers would like to see in the area, 39% said none, 20% said restaurants and cafes, 13% said clothing, apparel and shoe stores and 6% said house wares, furniture and appliance stores.
- When asked what types of businesses retailers would like to see in the area, 60% chose independent stores, 27% said no preference, 10% chose chain or national retail tenants and 3% chose department stores.

10.2 QUALITATIVE RESULTS

In addition to the quantitative information gathered, many retailers provided insightful comments, thoughts and ideas regarding the current state of Ambleside and its future potential. For a full review of retailer comments, see Appendix G.

Bylaws & Restrictions

Signage and other bylaw restrictions were cited as problematic by numerous retailers. Several retailers discussed in length how grandfathered signage rules should be extinguished, and other signage rules, such as the prohibition of "sandwich board" signage, must be enforced. According to retailers, these signage disparities are hurting other retailers who are attempting to enhance the retail precinct with unique and rule abiding signs. Other retailers, however, think the current signage rules are too strict, stating that restricting the size and quantity of signage allowable reduces their marketing capability.

Another bylaw issue that surfaced during retailer interviews is the restriction placed on opening and closing times, specifically on Sundays. This, according to some retailers, is causing lost business opportunities. In addition, there was some confusion with regards to the application of building permits for commercial renovation purposes. Moreover, several retailers said the permit process was slow and cumbersome, leading to numerous weeks of lost sales.

Urban Design & Structure

Rundown storefronts, especially along Marine Drive, were mentioned various times by retailers as negatively affecting the shopping precinct. Some retailers want landlords or shop owners to be held accountable for their store's outward appearance. Another issue mentioned was the inconvenience of crossing the street for pedestrians. Retailers said the traffic lights favour vehicles as pedestrians have to wait long periods of time to cross the street, discouraging people from crossing the street to shop.

Another common complaint was the lack of parking. A great deal of retailers said they frequently hear from customers that they wanted to drop in but couldn't find parking and so did not bother. Some retailers, however, said parking was not a pressing issue, and what is needed is more foot traffic. A few retailers cited back lot parking as a major issue because they are not under District jurisdiction and therefore not patrolled, thus people tend to not abide by the maximum times stated.

Retail Mix

While many retailers thought the present retail mix satisfactory, others thought it could use improvement. The majority of retailers discussed the need for more specialty stores such as hobby stores, book stores, music stores etc. Other retailers thought it wasn't the type of store that was important; as long as the small store format is kept, the retailer could be a chain or national retail tenant and still improve the retail mix. Moreover, some retailers believed the most significant addition to Ambleside would be retailers with passion for their profession, no matter the type. Passionate retailers take pride in their store and maintain its outwardly appearance, creating a more pleasant atmosphere and encouraging business.

Similar to the consumer survey, many retailers argued there are too many salons and spas in the Ambleside area. Even a few hair salons argued there are too many and it is becoming increasingly difficult to continuously compete on price. Other complaints included the negative effects of real estate and medical offices and financial institutions locating in ground-level retail space. These uses detract from the shopping atmosphere by creating gaps of non-retail frontages, consequently eliminating areas where continuous shopping is possible.

Development

The majority of retailers surveyed were strongly pro-development. The type of development with the greatest support was residential, followed by retail and office. Retailers discussed the need for more people in the area; a larger population would create new potential customers or at least generally increase liveliness in the area. There was also a common desire expressed for a younger population, one with more expendable income than the majority of seniors currently residing in the area.

While still supported by the majority, new retail development had reduced support compared to residential, as several retailers pointed to current vacancies, suggesting there is already sufficient retail space. Office space was the least supported form of development, though it still had 68% in support. The most frequently cited reason for lack of support was the encroachment of office space onto ground-level retail occurring. Several retailers said as long as it was on the second floor or above it would be advantageous, but any further office on the ground-level would be extremely disadvantageous.

Business Improvement Area (BIA)

In terms of the creation of a Business Improvement Area, retailers had mixed feelings regarding the issue. Some felt very strongly that Ambleside retailers need a platform to discuss issues, create marketing campaigns and generally improve the area. Several retailers mentioned marketing campaigns specifically as a way to improve business. On the other hand, others felt that current similar platforms, such as the Ambleside Business Association, are largely ineffectual and are not yet convinced another organization will improve the situation.

11.0 SUMMARY OF EXISTING RETAIL DYNAMICS

Several key findings can be extracted as a result of the retail analysis and consumer and retailer surveys conducted. In terms of retail mix, just over 20% of all ground-level retail square footage in Ambleside is occupied by non-retail uses, including financial institutions, real estate and medical offices, gyms and fitness studios etc. This is a significant amount of non-retail space, even without the inclusion of gas stations, of which there are four (including the probable Shell gas station). In addition, of the approximate 265,000 sq. ft. that represents actual retail, almost 50% is in the food and beverage and eating and drinking categories, as opposed to "pure" retail shops.

In terms of competition, Ambleside faces a strong array of malls, neighbourhood village centres, and main street and specialty retail both on the North Shore and beyond. Its most prominent competition is that of Park Royal, which has continually expanded and is currently in the process of another retail and parking expansion, with improvements to pedestrian accessibility, parking management and connectivity expected.

Ambleside's trade area displays positive demographic characteristics, notably, household incomes that are substantially higher than Metro Vancouver and provincial averages. It must be noted that West Vancouver, in particular the primary zone, has a large proportion of seniors compared to that of Metro Vancouver and low population growth. However, there is potential to modify these statistics, as will be discussed in the recommendations section.

The consumer survey resulted in some important and insightful information. For instance, when asked about additional categories of retail they would like to see, 30% of respondents chose clothing, apparel or shoe stores followed by 26% who chose restaurants or cafes. Additionally, 51% of respondents would like to see more independent stores in the area. Consumers also seemed to generally like the functionality of the area and felt strongly about its character and village-like feel.

The retailer survey revealed that 60% of retailers support the creation of a Business Improvement Area. In addition, the majority of retailers were generally pro-development including office, retail and most strongly, residential. When asked what types of businesses retailers would like to see in the area, 60% chose independent stores followed by 27% with no preference. Table 7 shows the estimated total number of retail stores, total retail square footage, total retail sales and retail sales per sq. ft.

Table 7 – Summary of Existing Retail Dynamics

TABLE 7

AMBLESIDE IMPLEMENTATION STRATEGY
SUMMARY OF EXISTING RETAIL DYNAMICS

Ambleside Retail		
Total Retail Stores[1]		161
Total Retail Sq. Ft.		265,000
Total Estimated Retail Sales	$	110,000,000
Estimated Retail Sales per Sq. Ft.[2]	$	415

(1) Retail includes all retail categories (see Table 1 under Retail Types for category descriptions) but excludes any office (medical, travel agents, real estate etc.), gas stations, financial institutions, recreational retail (fitness studios, gyms etc.), miscellaneous (funeral homes, car garage etc.) and professional arts.

(2) Based on information gathered during the retailer survey.

Source:
Urbanics Consultants Ltd.

12.0 RETAIL MARKET ANALYSIS

In addition to information gathered through the retailer survey, an independent retail demand analysis has been undertaken to gain a more in-depth perspective on the current levels of retail activity, such as identifying current levels of market capture, and forecasting potential retail growth given current conditions. This independent analysis, together with the information gathered through surveying, allows for a better understanding of the Ambleside retail market.

The analysis steps include determining the average annual per capita expenditure for each of the primary, secondary and tertiary trade zones, and then applying these expenditures to population forecasts for each zone to find the total possible demand for each category of retail. Next, market shares are estimated for each category which represents an estimation of the proportion of total possible demand that is captured by Ambleside retail. From this, the warranted square footage and estimated sales for each category of retail in the Ambleside precinct is determined.

Additionally, an "inflow" factor of 5% is applied to result in the warranted square footage and expected sales in each category. While Ambleside may be expected to have a higher "inflow" factor, given its connectivity to the City and District of North Vancouver and downtown Vancouver, the "inflow" factor used has been set at an intentionally low level. This is to account for increased competition from the expansion of Park Royal and other retail along Marine Drive in North Vancouver, as well as to ensure the results represents conservative estimations.

12.1 PER CAPITA EXPENDITURE

Table 8 illustrates average per capita expenditure estimates for residents in the trading area for the various retail/commercial categories. These figures have been adjusted relative to provincial per capita figures in order to account for positive demographic differences, in particular the age structure, average household size, and most importantly, average household incomes.

The provincial average annual per capita expenditure on all Department Store Type Merchandise (DSTM)[13] retail categories is estimated to be about $11,000. In order to adjust the expenditure level to more closely reflect that of West Vancouver, and particularly the trading zones, average income figures for these areas have been utilized. After conducting an income adjustment analysis, with the province having an index representing 100, the primary trade zone represents 122, the secondary zone 203, and the tertiary zone 154. This demonstrates that the trade area residents' income is substantially higher than the provincial average.

Although the trade zones have substantially higher household incomes over provincial averages, the consultant has considered other demographic and expenditure considerations, notably higher average household sizes, to derive the final expenditure adjustment factors. This final adjustment factor takes into consideration the fact that retail expenditures do not necessarily increase in direct correlation with incomes. Final adjustment factors for the primary, secondary and tertiary zones are: 110, 140 and 130 respectively. Therefore, as shown in Table 9, the adjusted average annual expenditures for the primary, secondary, and tertiary zones are approximately $12,100, $15,400 and $13,400 respectively.

[13] DSTM is defined as including all department store merchandise i.e. furniture stores, home furnishing stores, computer and software stores, home electronics and appliance stores, home centres and hardware stores, specialized building materials and garden stores, pharmacies, personal care stores, clothing stores, shoe, clothing accessories and jewellery store, other general merchandise stores, sporting goods, hobby, music and book stores, and miscellaneous store retailers.

Table 8 - BC per Capita Retail Expenditure

TABLE 8

AMBLESIDE IMPLEMENTATION STRATEGY
BC PER CAPITA RETAIL EXPENDITURE DERIVATION - 2012

British Columbia Population (2011) **4,400,057**

RETAIL TRADE CATEGORIES	Per Capita	Share of Total Per Capita	Total ($ 000,000's)	QI 2012	QII 2012	QIII 2012	QIV 2012
DSTM							
Clothing and Apparel Stores	$890	16%	$3,914	$849	$1,001	$917	$1,147
Furniture and Home Furnishings	$443	8%	$1,950	$422	$481	$507	$539
Electronics and appliance stores	$483	9%	$2,124	$484	$473	$510	$658
Building material and garden equipment and supplies dealers	$761	14%	$3,348	$687	$984	$906	$772
Health and personal care stores	$960	17%	$4,223	$982	$1,061	$1,049	$1,131
General Merchandise Stores	$1,586	29%	$6,977	$1,468	$1,741	$1,756	$2,012
Miscellaneous (Sporting Good, Hobby, Music, Book, Office, Pets, & Florists)	$381	7%	$1,678	$371	$405	$436	$467
Total DSTM	**$5,503**	**100%**	**$24,214**	**$5,262**	**$6,145**	**$6,081**	**$6,726**
Non-DSTM							
Service Commercial	**$227**	**4%**					
Food and Beverage	**$3,505**	**64%**	**$15,421**	**$3,497**	**$3,877**	**$4,013**	**$4,034**
Supermarkets and Other Grocery	$2,399	43%	$10,554	$2,505	$2,658	$2,699	$2,691
Convenience Stores	$126	2%	$556	$125	$145	$153	$134
Specialty Food Stores	$188	3%	$826	$179	$207	$210	$230
Beer, Wine and Liquor Stores	$792	14%	$3,484	$688	$867	$951	$979
Eating and Drinking[1]	**$1,783**	**32%**	**$7,845**	**$1,821**	**$1,973**	**$2,129**	**$1,922**
Full-service restaurants	$1,017	18%	$4,476	$844	$891	$1,878	$863
Limited-service eating places	$885	16%	$3,895	$697	$794	$1,633	$770
Special food services	$167	3%	$736	$142	$144	$296	$155
Drinking places (alcoholic beverages)	$162	3%	$711	$139	$144	$294	$133
Total Non-DSTM	**$5,515**	**100%**	**$23,266**	**$5,319**	**$5,850**	**$6,141**	**$5,956**
Total	**$11,018**						

Sources:
Statistics Canada
Urbanics Consultants Ltd.

Table 9 - BC per Capita Retail Expenditure Adjusted

TABLE 9

AMBLESIDE IMPLEMENTATION STRATEGY

BC PER CAPITA RETAIL EXPENDITURE DERIVATION - 2012

Per Capita Expenditure Derivation - Adjusted	Province of BC	Primary	Secondary	Tertiary
Household Income	$67,675	$53,811	$136,377	$118,341
Average Household Size	2.45	1.60	2.43	2.79
Per Capita Income	$27,615	$33,606	$56,092	$42,485
Provincial Index	100.0	122	203	154
"Trade Area Exp. Adjustment"		**110**	**140**	**130**

Estimated 2012 Annual Per Capita Expenditure	Province of BC	Primary Zone		Secondary Zone		Tertiary Zone	
		Exp. Adjustment Index:	Adjusted Expenditure	Exp. Adjustment Index:	Adjusted Expenditure	Exp. Adjustment Index:	Adjusted Expenditure
DSTM	**$5,503**	**110**	**$6,053**	**140**	**$7,704**	**130**	**$7,154**
Clothing and Apparel Stores	$890	110	$979	140	$1,245	130	$1,157
Furniture and Home Furnishings	$443	110	$487	140	$620	130	$576
Electronics and appliance stores	$483	110	$531	140	$676	130	$628
Building material and garden equipment and supplies dealers	$761	110	$837	140	$1,065	130	$989
Health and personal care stores	$960	110	$1,056	140	$1,344	130	$1,248
General Merchandise Stores	$1,586	110	$1,744	140	$2,220	130	$2,061
Miscellaneous (Sporting Good, Hobby, Music, Book, Office, Pets, & Florists)	$381	110	$420	140	$534	130	$496
Non DSTM	**$5,515**	**110**	**$6,066**	**140**	**$7,721**	**130**	**$7,169**
Service Commercial	$227	110	$250	140	$318	130	$295
Food and Beverage	$3,505	110	$3,855	140	$4,907	130	$4,556
Supermarkets and Other Grocery	$2,399	110	$2,639	140	$3,358	130	$3,118
Convenience Stores	$126	110	$139	140	$177	130	$164
Specialty Food Stores	$188	110	$206	140	$263	130	$244
Beer, Wine and Liquor Stores	$792	110	$871	140	$1,109	130	$1,029
Eating and Drinking1	$1,783	110	$1,961	140	$2,496	130	$2,318
Full-service restaurants	$1,017	110	$1,119	140	$1,424	130	$1,323
Limited-service eating places	$885	110	$974	140	$1,239	130	$1,151
Special food services	$167	110	$184	140	$234	130	$218
Drinking places (alcoholic beverages)	$162	110	$178	140	$226	130	$210
Total	**$11,018**		**$12,120**		**$15,425**		**$14,323**

Sources:

Statistics Canada. Retail sales by NAICS and by region, not seasonally adjusted (monthly estimates). Table 3-11

Statistics Canada 2011 Census

Urbanics Consultants Ltd.

(1) Statistics Canada. Monthly survey of food services and drinking places, by North American Industry Classification System. Table 355-0006.

12.2 RETAIL DEMAND ANALYSIS

The retail demand analysis applies adjusted average per capita expenditures for each retail category, as shown in Table 9, to the primary, secondary and tertiary trade zone population forecasts, in order to derive total potential retail spending within the trading area. As a result of this analysis, the total trade area's annual expenditure for DSTM is estimated at approximately $322 million in 2013. The food and beverage, eating and drinking, liquor, beer and wine, and service commercial categories are expected to represent total annual expenditures of $205 million, $104 million, $46 million and $13 million in 2013, respectively. It should be noted that per capita expenditures are increased at a real, average annual rate of 1%, in order to account for long-term trends in consumer spending.

Once total market demand has been established, estimated market shares for each category are applied to result in the market opportunity analysis.

12.3 MARKET OPPORTUNITY ANALYSIS

The market opportunity analysis determines how much of total retail demand, as identified in the previous section, can be captured by retail facilities in the Ambleside commercial precinct. This is achieved by applying estimated market shares (i.e. market capture) to the total potential sales, for each category and trade zone, based on a number of factors relating the competitive nature of the study area's retail facilities.

Market Shares

Determination of the baseline, or current year, market shares is done though careful evaluation of all the retail dynamics mentioned in this report up until this point. A wide number of considerations go into determining appropriate market shares for a retail facility but, overall, the process relies on the consultant's experience and subjective determination. The following highlights some of the major considerations which have been used to determine market shares for the Ambleside retail precinct, these include, inter alia:

Negative Factors

- The presence of Park Royal Mall, a super regional shopping centre encompassing a wide-range of DSTM, retail food, liquor, eating and drinking, and service categories, represents a major competitive influence to the shops in Ambleside.
- The lack of strong DSTM retail anchors or lack of strong, consistent retail sub-categories within Ambleside.
- The competitive influence of other nearby, successful destination shopping precincts, such as Dundarave, Lonsdale Quay, and Granville Island.
- The Caulfeild neighbourhood shopping centre, which is expected to capture much of the retail demand for convenience categories, such as retail foods, for residents in the western portion of West Vancouver.
- The presence of Highway 1 and restricted capacity of surface roads throughout the District encourages residents of more distant parts of West Vancouver to bypass the Ambleside area altogether.
- The lack of a strong retailing environment, as represented by lack of consistent retail continuity, poor signage and store visibility, unattractive storefronts, poor pedestrian accessibility, limited parking, and other related factors.

Positive Factors

- The location of Ambleside in respect to Marine Drive provides favourable accessibility and visibility, but also introduces negative elements such as traffic noise and congestion.
- The proximity to the waterfront and Ambleside and John Lawson Parks.
- The concentration of service commercial, financial, and professional arts facilities; the area accommodates a good majority of the District's banks.
- The accommodation of many of the District's municipal services, including the City Hall, Fire Hall, Police building and community centre.

- Concentration of medium- to high-density housing in close proximity to the commercial precinct. Much of this housing, which represents the primary trade zone, is within walking distance of these retail facilities.

As a result of the aforementioned considerations, the consultant has estimated the food and beverage, eating and drinking, liquor, beer and wine, and service commercial categories have estimated market shares of 20%, 17%, 18%, and 37% respectively. The DSTM retail categories in Ambleside are estimated to capture 9% market share.

Retail Survey Market Shares

In addition to the market shares determined by the consultant, as described above, the retailer survey provided a great deal of additional market share information. During the survey, sales productivity figures were gathered, allowing for an average per square foot sales productivity figure to be estimated for each retail category. The average productivity ratio for all categories being approximately $415 per sq. ft. Using these survey figures, annual sales are estimated for each category which, when applied to total potential retail spending (calculated under the Retail Demand Analysis section above), provides an estimate of current market share. Based on this methodology, market shares for the food and beverage, eating and drinking, liquor, beer and wine, and service commercial categories are estimated at 18%, 22%, 17%, and 78% respectively. The DSTM retail categories in Ambleside are estimated to capture 12% market share.

While the market share information gathered through the retailer surveys is helpful, it cannot be taken as absolute. This is due to the quantity and quality of sales information gathered during the surveys. Even though participation in the retailer survey was adequate, not all of the participating retailers supplied sales information, leaving gaps of knowledge in some retail categories. In addition to missing data, some retailers likely intentionally or unintentionally misreported sales data, leading to inaccurate estimates. In the independent retail demand analysis above, which is based on typical retail market demand methodology, the consultant subjectively estimated the market shares for each of the trade zones; this also cannot be taken as absolute, though it tends to be fairly accurate. Therefore, a range of market shares should be applied to take into account both sources of information gathered.

Though using a range of market shares is seemingly accurate for most categories, the service commercial category is an exception, as seen by the wide range of estimated market shares in Table 10. The results of the retailer survey provide some telling insight into the cause of this discrepancy, as do some logical assumptions regarding the area's demographics.

Firstly, it is apparent from the retailer survey that many service commercial businesses are achieving sales productivity ratios that are substantially below the market average. Accordingly, the supply of space in this category may well be oversupplied by as much as 20% to 30%. Secondly, the demographic profile of West Vancouver is characteristic of people who spend considerably more on these services than the provincial per capita average, both in terms of the amount spent per visit and in the frequency of visits.

Table 10 - Projected Market Shares, by Category & Zone

TABLE 10

AMBLESIDE IMPLEMENTATION STRATEGY
CURRENT TOTAL MARKET SHARES, BY MAJOR RETAIL CATEGORY

Projected 2013	Total Trade Area Sales (demand analysis) (1)	Total Current Sales (survey data) (2)	Total Trade Area Market Shares (survey data) (3)	Total Trade Area Market Shares (demand analysis) (4)
DEPARTMENT STORE TYPE MERCHANDISE (DSTM)				
TOTAL DSTM	**$322,000,000**	**$39,087,250**	**12%**	**9%**
NON-DSTM				
FOOD AND BEVERAGE	**$205,000,000**	**$25,850,000**	**13%**	**20%**
EATING AND DRINKING	**$104,000,000**	**$23,100,000**	**22%**	**17%**
LIQUOR, BEER, AND WINE	**$46,000,000**	**$7,875,000**	**17%**	**18%**
SERVICE COMMERCIAL	**$13,000,000**	**$9,740,000**	**75%**	**37%**

Source:
Urbanics Consultants Ltd.

Footnotes:

1) Total trade area sales figures represents the sum of all estimated retail expenditures made by trade area residents. The figure is derived by current population multiplied by adjusted per capita retail expenditures.

2) Total current sales are based on data from the retailer survey. Some variations are anticipated in these figurers. Derived as the product of reported sales and total square footage, by category.

3) Total trade area market shares (survey data) is the quotient of the Survey Sales (2) and Total Trade Area Sales (1).

4) Total trade area market shares (demand analysis) is based on the results of analysing typical retail trade dynamics, resulting in total estimated sales and dividing this figure by Total Trade Area Sales (1).

Retail Demand Results

Once the market shares have been determined, they are applied to the total potential demand to result in projected site sales values, over the course of the study period. Sales resulting from "inflow" are calculated based on the sales total of the three trade zones multiplied by the "inflow" factor. Finally, warranted floor area is determined by applying the total projected site sales by a medium industry average per sq. ft. productivity ratio, for each retail category and for each year throughout the study period. Summary Table 11 provides the estimated warranted square footage and annual sales for each category of retail in Ambleside. Detailed, category-by-category tables can be found in Appendix H.

Based on a thorough retail market analysis and the productivity numbers estimated, the analysis suggests that in 2013 there is warranted demand for around 74,500 sq. ft. of DSTM retail space, based on an expenditure potential of $29.5 million. In the service commercial category there is demand for 15,400 sq. ft. based on an expenditure potential of over $5 million. For food and beverage, beer, wine and liquor, and eating and drinking there is warranted demand for 72,400 sq. ft., 10,400 sq. ft., and 39,700 sq. ft. respectively. The corresponding annual potential expenditures are approximately $44 million, $8.8 million and $19 million. In total, there is an estimated warranted square footage of 220,000 for all DSTM and Non-DSTM categories (excluding financial institutions, professional arts, medical office, real estate office, gas stations, travel agencies, fitness studios etc.) with an annual expenditure potential of approximately $106.5 million.

Table 11 - Market Opportunities Summary

TABLE 11 AMBLESIDE IMPLEMENTATION STRATEGY MARKET OPPORTUNITIES SUMMARY							
		Projected					
(2012 $ values)	Existing	2013	2014	2015	2020	2025	2030
DEPARTMENT STORE TYPE MERCHANDISE (DSTM)							
DSTM CATEGORIES							
Expenditure Potential ('000's)		$ 29,562,729	$ 30,306,722	$ 31,070,100	$ 34,151,070	$ 37,106,008	$ 40,353,264
Warranted Floor Area	91,970	74,406	76,279	78,200	85,939	93,358	101,511
NON-DEPARTMENT STORE TYPE MERCHANDISE							
SERVICE COMMERCIAL							
Expenditure Potential ('000's)		$ 5,154,345	$ 5,284,428	$ 5,417,645	$ 5,943,326	$ 6,445,243	$ 6,996,074
Warranted Floor Area	48,730	15,386	15,774	16,172	17,741	19,240	20,884
FOOD AND BEVERAGE							
Expenditure Potential ('000's)		$ 44,017,008	$ 45,130,605	$ 46,273,072	$ 50,944,720	$ 55,442,333	$ 60,392,016
Warranted Floor Area	47,460	79,759	81,777	83,847	92,310	100,458	109,425
BEER, WINE, AND LIQUOR STORES							
Expenditure Potential ('000's)		$ 8,813,228	$ 9,040,643	$ 9,274,196	$ 10,289,839	$ 11,284,116	$ 12,383,630
Warranted Floor Area	10,500	10,369	10,636	10,911	12,106	13,275	14,569
EATING AND DRINKING							
Expenditure Potential ('000's)		$ 18,939,071	$ 20,314,122	$ 20,840,051	$ 23,146,102	$ 25,407,124	$ 27,909,955
Warranted Floor Area	66,070	39,689	42,323	43,417	48,193	52,871	58,047
TOTAL EXPENDITURE POTENTIAL ('000's)		**$ 106,486,000**	**$ 110,077,000**	**$ 112,875,000**	**$ 124,475,000**	**$ 135,685,000**	**$ 148,035,000**
TOTAL WARRANTED AREA (Sq. Ft.)	**265,000**	**220,000**	**227,000**	**233,000**	**256,000**	**279,000**	**304,000**
Additional Space Opportunities							
Financial Institutional Space							
Share of Total Retail Space							
Warranted Fin. Instit. Space (Sq. Ft.)	33,800	15,400	15,890	16,310	17,920	19,530	21,280
Professional Arts Space							
Share of Total Retail Space							
Warranted Fin. Instit. Space (Sq. Ft.)	21,400	11,000	11,350	11,650	12,800	13,950	15,200
TOTAL WARRANTED FLOOR AREA - RETAIL & PROF. ARTS SPACES (Sq. Ft.)	**320,200**	**246,400**	**254,240**	**260,960**	**286,720**	**312,480**	**340,480**

Sources:

International Council of Shopping Centres (ICSC), *Dollars and Cents* (2008)
International Council of Shopping Centres (ICSC), *Research* (2013)
Urbanics Consulatants Ltd.

12.4 RETAIL DEMAND SUMMARY

The results of the independent market opportunities analyses, shown in Table 11, indicate that Ambleside DSTM and Non-DSTM retailers are expected to capture nearly $106.5 million in sales revenue in the year 2013, warranting 220,000 sq. ft. of retail. This falls reasonably inline with the $110 million in sales estimated through the use of retail survey data. The warranted square footage figure is noted as being substantially below that of the existing retail space of approximately 265,000 sq. ft.; a difference which represents a reduction of approximately 20%, which could mean that the retail sector is underperforming in terms of sales productivity.

Additional Space

A well merchandised retail precinct, particularly one that acts as a town centre, will also incorporate retail such as financial institutions and professional arts to accommodate day-to-day services. Typically, the allocation of financial institutional and professional arts space is determined by applying standard ratios of 5 – 7%. For Ambleside, this is estimated to warrant 15,400 sq. ft. of financial institutional space and 11,000 sq. ft. of professional arts space, however, the actual square footage of these spaces is around 34,000 and 22,000 sq. ft. (ground-level space only) respectively. This concentration is most likely due to Ambleside's role as a town centre, which is not necessarily accounted for in the standard ratios applied.

Summary

In addition to the inconsistency in financial institutional and professional arts space, Ambleside appears oversupplied in the majority of retail categories. This is especially so in the service commercial category, which has a warranted square footage of only 30% of its actual square footage. However, this is most likely due to the characteristics of the community as discussed earlier. Much of these discrepancies can be explained as being a result of higher or lower per square foot productivity ratios, among other factors.

Despite some discrepancy in the demand for DSTM retail, service commercial, food and beverage, beer, wine and liquor, and eating and drinking, in 2013 demand for these categories can be represented as a range between 220,000 sq. ft. and 260,000 sq. ft. This range is a result of local variances such as productivity numbers and show that the abovementioned categories are not overwhelmingly disproportionate in Ambleside.

The forecast found in Table 11 indicates that unless considerable actions are taken, demand captured will not increase substantially over the study period. It is unlikely, under current conditions, that retail space much greater than 260,000 sq. ft. can be supported in the long-run. In fact, even now some retailers are generating lower than desired per square foot productivity rates. Therefore, due to the current amount of retail and non-retail related square footage, the recommendations to follow are based, not on growth in space, but in better utilization of current space leading to higher sales productivity.

An initial goal of the study was to identify how the precinct's businesses could capture higher trade area market shares, and attract higher "inflow" sales. However, given that current market shares are already seemingly strong, one must be cautious in suggesting that substantial incremental growth can be achieved. This suggests a strategy that focuses on optimizing existing spaces, redeveloping key sites, and potentially relocating certain businesses to create a more consistent, continuous, and consolidated retail district. These strategies can be manifested and orchestrated in a number of ways, not the least of which includes the introduction of new retail spaces in key locations. This additional space would allow retailers to move to more preferential locations, and to create the consistency of retail required by the identified retail themes.

These questions will be flushed out in the following sections, which firstly test several scenarios of high, medium, and low market shares, and secondly discuss the Ambleside Village Centre Strategy vision and implementation strategies.

12.5 RETAIL SENSITIVITY ANALYSIS

With the goal of improving retail capture rates and sales productivity within the Ambleside district, there are certain challenges in carrying out a retail demand analysis. Revitalizing the area and becoming more destination-oriented will draw people, the local trade area population, regional population and tourists, thus creating more foot traffic and increasing sales. This effect may not be advantageous for all retailers though, as congestion increases and parking availability deteriorates. However, it should be noted these issues are actually an outcome of successful revitalization and, if dealt with properly, will not represent a hindrance to the area.

In general, clothing and apparel, furniture and home furnishings, miscellaneous (sporting, hobby, music, book, office, pets and florists), specialty food stores, full-service and limited-service restaurants and drinking places will see a substantial increase in sales from a revitalization effort. This is because these categories tend to see sales resulting from comparison shoppers, who may come to the area more often or shop for longer, if the area is revitalized. Conversely, retail categories that represent more of a necessity or service will see much less of an increase in sales, if at all. These categories include health and personal care, service commercial, supermarkets and other grocery, convenience stores, and liquor stores.

Therefore, a retail demand sensitivity analysis has been done with a low, medium, and high scenario. All scenarios assume the comparison retail categories' market shares will increase at a significantly higher amount than that of the necessity retailers. Note that the percentage increases outlined below correspond to a one time increase in market shares by the year 2020 which is then carried forward to 2030.

	LOW GROWTH	MEDIUM GROWTH	HIGH GROWTH
COMPARISON RETAIL	1%	3%	6%
NECESSITY / SERVICE RETAIL	0.25%	0.75%	1.5%

Table 12 shows the scenario where no significant interventions are undertaken, the status quo is maintained, and the only growth seen is that from population growth and expected inflation. Tables 13, 14 and 15 show the low, medium, and high growth scenarios for DSTM and Non-DSTM retail categories.

As illustrated by the tables below, if full revitalization efforts are successfully implemented by 2020, in 2030 Ambleside could healthily support approximately 365,000 sq. ft. of DSTM and Non-DSTM retail (excluding real estate and medical offices, financial institutions, professional arts, fitness studios etc.). With no revitalization effort, the amount of retail supported will increase, from natural population and expenditure growth, to approximately 305,000 sq. ft. in 2030.

As shown earlier in the report, the total current ground-level retail (DSTM and Non-DSTM) and non-retail (including professional arts, financial institutions, fitness studios etc.) square footage in Ambleside is approximately 335,000 sq. ft. This means that while Ambleside may have space over what is currently demanded, it is well-poised to handle the forecasted retail demand (DSTM and Non-DSTM) in the medium or high growth revitalization scenarios. This is based on the assumption that ground-level retail space will be gradually shifted from non-retail to retail use, which would be advantageous for a number of reasons to be discussed later on. This also supports the abovementioned strategy of focusing on increasing sales productivity rates over increasing space.

Table 12 - Market Opportunities Sensitivity Analysis - No Change

TABLE 12

AMBLESIDE IMPLEMENTATION STRATEGY
MARKET OPPORTUNITIES SENSITIVITY ANALYSIS - NO CHANGE

		Projected		
(2012 $ values)	**2013**	**2020**	**2025**	**2030**
DSTM				
Expenditure Potential ('000's)	$ 29,562,729	$ 34,151,070	$ 37,106,008	$ 40,353,264
Warranted Floor Area	74,406	85,939	93,358	101,511
NON-DSTM				
Expenditure Potential ('000's)	$ 76,923,651	$ 90,323,986	$ 98,578,816	$107,681,675
Warranted Floor Area	145,203	170,351	185,844	202,925
TOTAL EXPENDITURE POTENTIAL ('000's)	**$ 106,486,380**	**$ 124,475,056**	**$ 135,684,824**	**$148,034,939**
TOTAL WARRANTED AREA (sq.ft.)	**219,609**	**256,289**	**279,203**	**304,436**

Sources:
ICSC Research, 2013
Urbanics Consulatants Ltd.

Table 13 - Market Opportunities Sensitivity Analysis - Low Growth

TABLE 13 AMBLESIDE IMPLEMENTATION STRATEGY MARKET OPPORTUNITIES SENSITIVITY ANALYSIS - LOW GROWTH		Projected		
(2012 $ values)	**2013**	**2020**	**2025**	**2030**
DSTM				
Expenditure Potential ('000's)	$ 29,562,729	$ 35,718,857	$ 38,803,013	$ 42,191,885
Warranted Floor Area	74,406	90,033	97,790	106,312
NON-DSTM				
Expenditure Potential ('000's)	$ 76,923,651	$ 92,524,904	$ 100,961,103	$110,262,788
Warranted Floor Area	145,203	174,787	190,646	208,128
TOTAL EXPENDITURE POTENTIAL ('000's)	**$ 106,486,380**	**$ 128,243,761**	**$ 139,764,116**	**$152,454,673**
TOTAL WARRANTED AREA (sq.ft.)	**219,609**	**264,820**	**288,436**	**314,440**

Sources:
ICSC Research, 2013
Urbanics Consulatants Ltd.

Table 14 - Market Opportunities Sensitivity Analysis - Medium Growth

TABLE 14 AMBLESIDE IMPLEMENTATION STRATEGY MARKET OPPORTUNITIES SENSITIVITY ANALYSIS - MEDIUM GROWTH		Projected		
(2012 $ values)	**2013**	**2020**	**2025**	**2030**
DSTM				
Expenditure Potential ('000's)	$ 29,562,729	$ 38,854,430	$ 42,197,022	$ 45,869,126
Warranted Floor Area	74,406	98,221	106,653	115,915
NON-DSTM				
Expenditure Potential ('000's)	$ 76,923,651	$ 96,926,741	$ 105,725,678	$115,425,013
Warranted Floor Area	145,203	183,660	200,250	218,533
TOTAL EXPENDITURE POTENTIAL ('000's)	**$ 106,486,380**	**$ 135,781,170**	**$ 147,922,700**	**$161,294,140**
TOTAL WARRANTED AREA (sq.ft.)	**219,609**	**281,881**	**306,903**	**334,448**

Sources:
ICSC Research, 2013
Urbanics Consulatants Ltd.

Table 15 - Market Opportunities Sensitivity Analysis - High Growth

TABLE 15 AMBLESIDE IMPLEMENTATION STRATEGY MARKET OPPORTUNITIES SENSITIVITY ANALYSIS - HIGH GROWTH		Projected		
(2012 $ values)	**2013**	**2020**	**2025**	**2030**
DSTM				
Expenditure Potential ('000's)	$ 29,562,729	$ 43,557,789	$ 47,288,037	$ 51,384,989
Warranted Floor Area	74,406	110,503	119,947	130,319
NON-DSTM				
Expenditure Potential ('000's)	$ 76,923,651	$ 103,529,495	$ 112,872,539	$123,168,351
Warranted Floor Area	145,203	196,969	214,656	234,142
TOTAL EXPENDITURE POTENTIAL ('000's)	**$ 106,486,380**	**$ 147,087,284**	**$ 160,160,576**	**$174,553,340**
TOTAL WARRANTED AREA (sq.ft.)	**219,609**	**307,472**	**334,604**	**364,461**

Sources:
ICSC Research, 2013
Urbanics Consulatants Ltd.

12.6 RETAIL "GAPS", THEMES, & MERCHANDISING MIX

The results of the analyses and market research up to this point is translated into a recommended merchandising mix, which includes potential retailing themes and, where applicable, specific tenant recommendations. Since the best approach to deriving such recommendations is to build upon what is already present or emerging in the area, much of the themes reorganize existing retailers in order to make a more productive retail environment.

As noted earlier in section 7.2, there are few clear "gaps" in terms of the supply of retail categories in the Ambleside area. In many respects, most of what any person living within the primary trade zone would need, in terms of convenience goods, is available. Furthermore, the presence and competitiveness of Park Royal Shopping Centre virtually eliminates the opportunity for Ambleside to include a broader variety of comparison shopping, particularly one which would attract many of the 'chain' DSTM retailers that would be required.

This narrowing of the retail market is not altogether bad. Mimicking the experience of a shopping centre is not viewed as the best objective for the area. Far more community benefit can be derived by focusing in on more niche, independent retailers which would help create a more stimulating atmosphere in Ambleside.

This approach is somewhat advantageous as it enables the area to cater to the type of retailers that are often most applicable to main street retail scenarios. Although shopping centres often include independent, non-chain retailers, it is typically more difficult for these retailers to obtain these premises than chain stores. As a result, independent retailers tend to favour main street scenarios due to more flexible lease dynamics.

Themes & Merchandising Mix

There are three main themes envisioned for Ambleside, which would be appropriately suited to West Vancouver's demographics. As noted, some of the retailers required by these themes are already present in the area, but require greater clustering in order for the theme to become evident.

Specialty Food Market & Kitchen Stores

This theme centres on food and cooking and would be positioned, in terms of both geography and market orientation, to complement the home décor theme. The concept is not to duplicate the products and services provided by the Fresh Street Market supermarket, but instead to provide an array of higher-end, artisanal food stores. These retailers would represent traditional retail food categories, such as a butcher, baker, pasta shop, fish monger, cheese shop (fromagerie), etc. and provide customers with a depth of knowledge and unique products that are unavailable in typical supermarkets.

- Existing stores include: Village Fish and Oyster Market, The British Butcher, Neighbours Choice Market, Persia Food Market, and West Vancouver Convenience Liquor Store.
- Additional stores would include: a bakery (ex. independent, Terra Breads, Cobs), a fine cheese store, a variety of specialty ethnic foods stores, pasta store, and at least one kitchen accessory store (ex. Cook Works, Gourmet Warehouse).

It should be noted that a specialty food market already exists at Park Royal. However, while this may be convenient for those already shopping at the centre, a cluster of specialty food and kitchen stores on Bellevue could be competitive by virtue of atmosphere offered by the outdoor shopping environment.

Home Décor & Furniture

The second theme is home décor and furniture. The theme does not envision large furniture retailers but much smaller niche businesses that focus on antiques, decorative items and art. The latter is expected to overlap somewhat with the Arts and Culture theme, so it would be beneficial for any clustering of these stores to be in close geographic proximity to one another.

- Existing stores that fall into this category include: House of Da Vinci, Interior Solutions, and At Home.
- Additional stores required to round out the category may include stores such as: Home Werx, Ten Thousand Villages, Cross Décor and Design.

Arts & Culture

Another component that shows some promise is the potential for expanded arts and culture stores in the commercial precinct. Such stores would complement the arts and culture component of the Ambleside Village Centre Strategy by introducing private galleries and a highly specialized mix of arts supplies.

- Existing stores include: 4 Cats Arts Studio, Vancouver Metal Art School, and Bella Ceramica.
- Additional stores may include: painting, photography, drawing, and sculpture galleries, studios and artisan spaces, and arts supply stores (ex. Opus).

Boutique Clothing, Shoes, Jewellery & Accessories

This theme covers a fairly wide range of DSTM categories and is designed to cater towards the mid to upper segment of the market, and primarily to women. Again, there is little expectation that Ambleside would compete to attract chain stores from Park Royal, but instead focus on unique, high-quality boutiques.

- Existing boutique, clothing stores include: Baracos and Brand, Jack and Jill Clothing, Blush Bridal & Specialty Wear, Prelude Fashion, Pret-A-Porter Luxe, So Blu Clothing, Glass House Couture, Staplesonline.com, Yamazaki Apparel, Leslie Jane, Aldila Boutique, and Gerry Weber. In addition, Stittgen Fine Jewellery and Glynda's Cards and Canvas and Cool Things offer accessories and jewellery.
- Additional stores, by way of example, include: Gravity, Blue Ruby, Aveda, H20, Salvatore Ferragamo, Lush, Lululemon or similar active wear.

Summary

The themes mentioned above note that many of the key tenants are already present in Ambleside and are critical to the future success of the area. While some may benefit from improving their merchandising, storefronts and use of apron/sidewalk space, the most important component in communicating a theme to patrons is for like stores to be clustered together. A mass reorganization of retailers is not likely feasible all at once, but, instead, would take place over time as space becomes available. Having retailers scattered throughout Ambleside not only negates any potential for a theme, but it creates barriers for patrons and limits the potential for these retailers to represent a critical mass.

1300 Block Redevelopment

Given the timely proposed redevelopment of the 1300 block, between Marine Drive and Bellevue Avenue, it is worth noting how some of the above described retail may be included in this development. In addition, the 1300 block represents an important development, critical to Ambleside's revitalization efforts and as such, it is important that the streetscape, particularly along 14th Street, be composed in such a way as to connect the waterfront and engage passing pedestrians.

It is important to note that while the previous demand analysis indicated that total retail space was not expected to increase substantially, new retail space in key locations is nevertheless needed to improve Ambleside's retailing environment. In the short-term, this additional space will provide the opportunity for retailers to move to more preferential locations; ones which facilitate the embodiment of retail themes or clustering of similar retailers. Additional retail space also provides tenants with some flexibility, enabling the redevelopment of other sites without displacing existing retailers from the area. Finally, in the long-term, and as discussed in subsequent sections of this report, there is an overarching need to focus retail in a more consolidated geographic area. By extension, this means that retail outside of this core may be redeveloped for other uses, or accommodate retail-oriented uses that are not preferred in the core area.

Although the proposed project is still subject to change, preliminary plans suggest that the ground floor may include a fairly significant portion of commercial space. Given the location of the project in relation to the waterfront, it is recommended that a restaurant and potentially a café, both with outdoor seating areas, be located on the corner of 14^{th} Street and Bellevue. There would also be an opportunity to include one or two smaller food outlets within the complex.

A sporting goods store that supplies boating (sail, paddleboards, and kayak) related equipment, as well as foot wear and active-wear clothing would be a good match for the area. Keeping with the theme of the waterfront, one or two boutique clothing retailers that focus on beach wear, bathing suits, and other casual wear would be appropriate.

The project would also be appropriate to include commercial art galleries. Such facilities, if creatively designed, can provide an engaging component to the streetscape and add to the area's arts and culture theme. Expanding on this theme, an arts supply and crafts store would be appropriate and could be located on Marine Drive.

Again, based on preliminary plans, this project may include some service and professional arts space. Depending on how this component of the project develops, a pharmacy could be included in the project; located in the eastern portion of the building.

There is likely ample opportunity to accommodate demand for a range of retailers, but it is important that the retail space facing 14^{th} Street and along Bellevue be retailed with a series of interesting eateries, galleries, and specialty stores. This section of the building is important in drawing pedestrians down from Marine Drive, into the park and the retail precinct along Bellevue, and vice versa, drawing people from the waterfront to the retail precinct along Marine Drive.

13.0 S.W.O.T. ANALYSIS

In respect to the development of a vision or identity for the Ambleside area, and in order to assess the challenges of implementation, an inventory of the area's strengths, weaknesses, opportunities and threats is shown below. This takes into consideration the perspective of all stakeholders including the consumer, landowner, retailer, tenant, and public authorities.

13.1 STRENGTHS

- Serves as a centre for a wide range of services, including financial, professional arts, and service commercial, as represented by its disproportionately high percentage of floor space dedicated to these uses.
- Accommodates a number of important 'anchor' type tenants, such as a supermarket, banks, gas stations, and other 'necessity' businesses which draw people into the area.
- Waterfront location creates a draw to the area for recreational purposes.
- Comparatively high-density semi-circle of apartments surrounding the Ambleside retail precinct adds to its consumer base.
- High traffic volumes along Marine Drive provide retailers with high exposure.
- High level of connectivity via the Upper Levels Highway, Marine Drive and the Lions Gate Bridge make the precinct easily accessible.
- Relatively flat topography, within the Ambleside commercial core, creates a positive pedestrian experience.

13.2 WEAKNESSES

- Waterfront location means that Ambleside is missing a good portion of a typical retail trade area, usually represented by a circle surrounding the retail precinct.

- The immediate surrounding population has a higher average age and lower household income when compared to the remainder of West Vancouver, which most likely means less disposable income and need for products.
- Retail core is fairly spread out with over nine blocks of retail.
- Traffic along Marine Drive creates noise, annoyance and negatively impacts the retailing atmosphere.
- The embankment on which the railway tracks are located creates a visual and physical barrier separating the waterfront from the retail precinct.
- Narrow sidewalks and vacant or ground-level office space creates an uninviting pedestrian environment.

13.3 OPPORTUNITIES

- Leverage the waterfront by creating better north-south connectivity.
- There are a number of older buildings that could be slated for redevelopment, potential residential developments would increase population in the area and possibly reinvigorate the neighbourhood.
- The creation of a BIA to create an Ambleside brand, and improve marketing and exposure of the retail precinct through special events etc.
- Improve the retailing environment through physical improvements to lighting, signage, storefronts, sidewalks, landscaping, public space etc.
- Complement the characteristics of the trade area and create a destination through the concentration of specialty, high-end retailers and offerings.
- The proximity of and connectivity to high-density residential areas from which to draw new customers from, for example, downtown Vancouver or the City of North Vancouver.

13.4 THREATS

- Diminishing the area's service orientated businesses may result in patrons avoiding the area altogether.

- Park Royal Mall, a popular and well-known shopping destination, is located less than 2 km from the Ambleside retail precinct and is continuously expanding.
- Further retail developments, along Marine Drive in North Vancouver, create additional challenges in an already competitive North Shore retail market.
- A segment of the community in West Vancouver has been resistant to change, especially in terms of large scale development, in the past.
- The majority of land parcels are small with fractured ownership patterns, therefore, it could be time consuming and costly to assemble parcels for development.

14.0 WATERFRONT & SPECIALTY RETAILING DISTRICTS

The following section was created in order to provide an understanding of the various factors that make festival retail, specialty retail, main street and waterfront precincts successful and how this might translate to the Ambleside area. Five distinct commercial districts, from within Metro Vancouver and beyond, have been chosen to outline the diverse dynamics considered in creating a lively and functioning commercial precinct.

14.1 GRANVILLE ISLAND, VANCOUVER BC

Location
- Heart of Vancouver, located on the waterfront across from downtown

Accessibility
- Accessible via Granville St. Bridge as well as West 4th Avenue
- Traffic moves slowly through one way streets once on the Island
- Free parking is located throughout the area with varying time limits as well as five paid parking lots

Consumers
- Over 10 million visits each year
- Strong local consumer base from the high-density residential area surrounding it
- One of the top tourist attractions in Vancouver

Size
- Over 300 businesses, marinas, studios and cultural facilities
- Approximately 38 acres, employing over 3,000 people

Retailers
- Public Market: local farmers, fishmongers, bakers and butchers
- Kids Market: Adventure Zone, kids' entertainment, party gifts etc.
- Restaurants: casual waterfront cafes, stylish restaurants, ethnic market stalls
- One luxury hotel: Granville Island Hotel

Cultural Attractions
- Numerous local theatres, galleries, studios, artisans etc.
- Water Activities: kayak rentals, whale watching, ferry to downtown and Jericho, marina etc.
- Community Events
    - Farmers Market (May to October)
    - Winterruption

    - O Canada Day
    - Vancouver Wooden Boat Festival
    - Yuletide Festivities
- International Festivals
    - PuSh International Performing Arts Festival
    - Vancouver International Children’s Festival
    - Vancouver International Jazz Festival
    - Vancouver International Fringe Festival

Themes

- “The Granville Island brand is fundamentally about delivering a unique and enriching experience to visitors each and every time they visit. The foundation of the brand is Granville Island’s urban, waterfront location and the Island’s rich industrial heritage, which are at the core of the visitor experience.” Excerpt from 2012 Granville Island Communications Strategy[14]
- Local food, retailers, artists and culture in a unique urban waterfront environment

Figure 10 - Granville Island Specialty Shop

[14] Canada Mortgage and Housing Corporation (CMHC), *2012 Granville Island Year in Review* (2012)

Figure 11 - Overview of Granville Island

FIGURE 11
AMBLESIDE IMPLEMENTATION STRATEGY
GRANVILLE ISLAND OVERVIEW

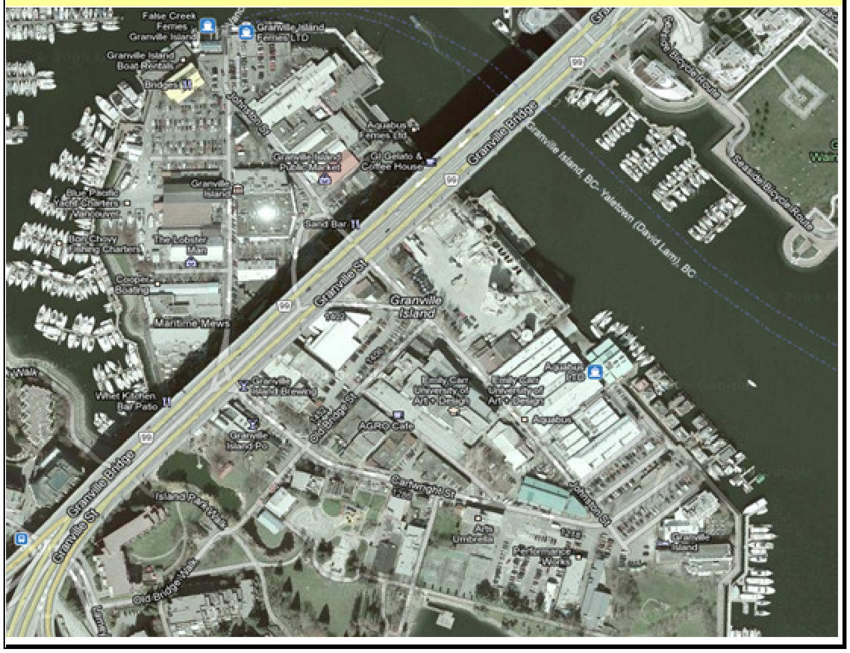


Figure 12 - Granville Island Public Market

FIGURE 12
AMBLESIDE IMPLEMENTATION STRATEGY
GRANVILLE ISLAND PUBLIC MARKET

14.2 DEEP COVE, DISTRICT OF NORTH VANCOUVER BC

Location
- Secluded waterfront located in the north easterly part of the District

Accessibility
- Two access routes, Mt. Seymour Parkway and Dollarton Highway
- Free on street parallel parking available and an approximate 55 stall parking lot

Consumers
- Generally local serving, surrounding area is low-density but with an influx of visitors, mostly from Metro Vancouver, during the weekends

Size
- Commercial area makes up about 2 blocks along Gallant Avenue

Retailers
- Around six local fashion, gift, books and house wares retailers
- Around ten local cafes and casual restaurants, one corner store
- A few local serving professional offices

Cultural Attractions
- The Deep Cove Cultural Centre hosts two local stage companies and the Deep Cove Heritage Society
- Waterfront activities: kayak and paddleboard rentals, dock for moorage
- Various hikes and Panorama Park
- Community festivities
    - Deep Cove Daze (annual summer event)

Themes
- Natural surroundings, local shops, restaurants, services and entertainment and a strong sense of community and place

Figure 13 - Deep Cove Active Sidewalks

FIGURE 13
AMBLESIDE IMPLEMENTATION STRATEGY
DEEP COVE ACTIVE SIDEWALKS

Figure 14 - Deep Cove Streetscape

FIGURE 14
AMBLESIDE IMPLEMENTATION STRATEGY
DEEP COVE STREETSCAPE

Figure 15 - Main Retail Area in Deep Cove

FIGURE 15
AMBLESIDE IMPLEMENTATION STRATEGY
DEEP COVE MAIN RETAIL AREA

VRBANICS

14.3 SAUSALITO, CA

Location

- Waterfront location near the northern end of the Golden Gate Bridge, approximately 15 km, 30 minute drive or 20 minute ferry, from central San Francisco

Accessibility

- Access via Redwood Hwy (US 101) or a more scenic coastal route
- Some on street parking with supplemental parking lots

Consumers

- Population of Sausalito was 7,061 as of the 2010 Census, whole area measures around 5.7 km^2
- Steady flow of visitors from San Francisco via the bridge and ferry

Size

- Main retail area consists of a 0.5 km stretch along Bridgeway, with a small addition of retail on Princess Street

Retailers

- No big chain stores, more than 30 unique boutiques
- Around six lodging choices: bed & breakfasts, main street hotel, waterfront inn or world class resort
- Over 20 restaurants within walking distance of central Sausalito

Cultural Attractions

- Water Activities: marina, ferry terminal, houseboats (over 400)
- Variety of art galleries and studios
- History of boat building, Spaulding Boatworks, today the Spaulding Wooden Boat Center is a working and living museum
- Two world renowned attractions: the Bay Model and Bay Area Discovery Museum
- Community Events
    - 10^{th} Annual Artists of Issaquah Show
    - Opening Day on the Bay
    - Sausalito Film Festival
    - Jazz and Blues by the Bay
    - Sausalito Arts Festival etc.
- International Events
    - International Amgen Tour of California Bike Race

Themes

- Industrial ship building past mixed with a unique artistic presence

Figure 16 - Sausalito Main Retail District

FIGURE 16
AMBLESIDE IMPLEMENTATION STRATEGY
SAUSALITO MAIN RETAIL DISTRICT

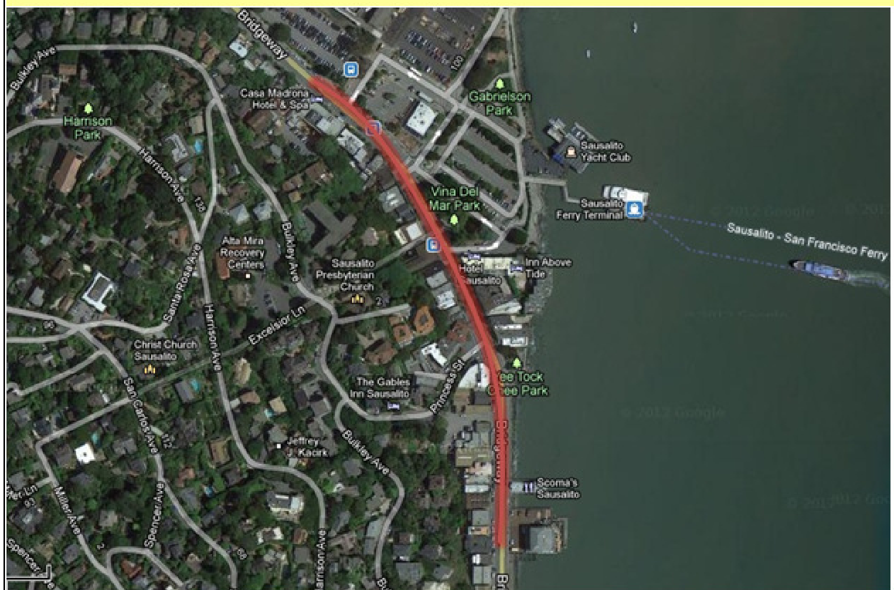


Figure 17 - Bridgeway, Sausalito

FIGURE 17
AMBLESIDE IMPLEMENTATION STRATEGY
BRIDGEWAY, SAUSALITO

Figure 18 - Princess Street, Sausalito

FIGURE 18
AMBLESIDE IMPLEMENTATION STRATEGY
PRINCESS STREET, SAUSALITO

14.4 BELLINGHAM, WA

In the last five years, downtown Bellingham has undergone a major revitalization. Methods of revitalization included street improvements such as new garbage cans, benches, public art, landscaping, and sidewalk improvements. Additional improvements included more residential units located downtown to increase private sector investment and a new multi-purpose town square known as Depot Market Square. The City also supported around $30 million worth of downtown cultural projects including a new art museum, the refurbishment of a historic theatre and an independent art-house cinema. Though Bellingham may not be the most idyllic retail shopping precinct, the methods and success of its revitalization thus far are important to note.

Location

- Located in the northwest region of Washington, approximately 145 km north of Seattle and 130 km south of Vancouver
- While the whole of downtown was the focus of the revitalization effort, Railroad Avenue, Cornwall Avenue and Holly Street are the primary commercial precincts and home to Depot Market Square

Accessibility

- These avenues are located in central downtown and accessible via several arterial roads

- Free and paid angled and parallel parking stalls are available throughout the streets

Consumers
- Population of Bellingham was 80,885 as of the 2010 census
- It is becoming an increasingly popular tourist destination

Size
- Railroad Avenue and Cornwall Avenue are parallel blocks, their primary retail takes up four medium sized blocks (approximately .5 km in length) each

Retailers
- Variety of retailers, mostly small, independent cafes, restaurants and retailers
- Some spas and chain-stores located along the main retail avenues
- There is also a popular local brewery located on Railroad Avenue

Cultural Attractions
- The newly refurbished Mount Baker Theatre is located a couple blocks off of Railroad Avenue, as is the Lightcatcher, the newest addition to the Whatcom museum, about three blocks away is the new Pickford Film Centre
- Depot Market Square can be found on Railroad Avenue, the 5,200 sq. ft. building with a 15,000 sq. ft. courtyard is available for rental and hosts the Bellingham Farmers Market two days a week from April to October
- Community Events
- Downtown Sounds (Wednesdays during the summer, the street is shut down to vehicles and there is free music, local vendors and a beverage garden)

Themes
- A vibrant downtown core with emphasis on the strong local art scene

Figure 19 – Bellingham Depot Market Square, Banners & Public Art

Figure 20 – Bellingham Railroad Avenue & Street Furniture

14.5 BALBOA ISLAND, NEWPORT BEACH CA

Location
- An area of Newport Beach made up of three artificial islands in Newport Harbour

Accessibility
- Joined to the mainland by a short two-lane bridge and a privately operated ferry service, the small ferries cross the approximate 245 meter gap for about $2.00 per vehicle with driver, taking about 4 minutes

Consumers
- One of the densest Orange County communities, approximately 3,000 residents live in just 0.53 km^2
- The Island becomes quite crowded in the summer with tourists

Size
- Marine Avenue, the primary retail street on the Island, has between 80 – 100 picturesque gift shops, galleries and restaurants

Retailers
- Marine Avenue provides a mix of eclectic retailers and restaurants and more practical businesses such as a grocer, post office, realtor and other local serving professional offices

Cultural Attractions
- Water Activities: ferry to the mainland, surfboard and boogie board rentals etc.
- Balboa Island Museum and Historical Society is located right on Marine Avenue, it is open two days a week and is free of charge
- Community Events

- Balboa Island Stroll (the first Friday of each month all shops are open until 9pm and serve cheese, crackers and refreshments)
- Holiday Boat Parade
- Christmas Tree Lighting
- Art’s Weekend
- Art Walk (featuring over 90 artists exhibiting original works)

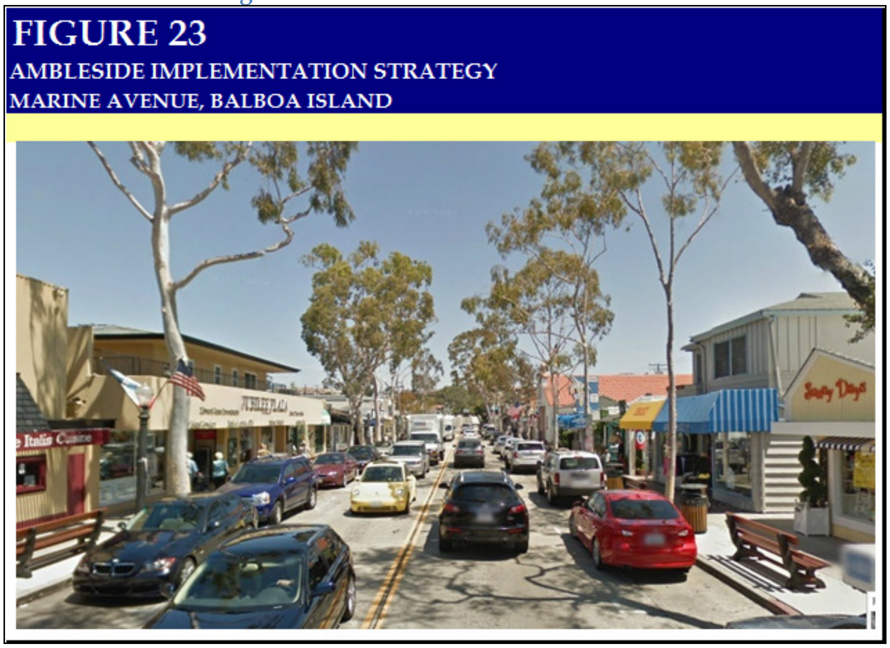
Themes

- Strong sense of community

Figure 21 – Balboa Island Retail District

Figure 22 – Balboa Island Marine Avenue Streetscape

Figure 23 – Balboa Island Marine Avenue



14.6 COMMON CHARACTERISTICS

Though the above examples vary in scale, location and purpose, there are several common elements that can be extracted that help create lively and successful retail precincts. However, the above retail precincts do not represent an inclusive list, as there are many additional precincts that, while not mentioned, reflect high-quality retail village planning and urban design. Inspiration has been drawn from these precincts as well, including: Niagra-on-the-Lake, Ontario: Carmel, California: the town of Napa, California: Peggys Cove, Nova Scotia etc.

Streets, Traffic & Parking

With the exception of Holly Street in Bellingham, all of the above retail examples are located on one or two-lane slow moving, non-arterial streets. These streets typically have wide, active sidewalks with restaurants or retailers spilling out into the pedestrian zone. They also usually have numerous crosswalks and are located near, and with easy access to, busy arterial roads.

The varying sizes of the retail districts are largely dependent on the size of the district's serving population. Deep Cove, for example, is largely local serving in a low-density area and is thus only two blocks (about 200 meters) in length. Granville Island, on the other hand, serves a high-density area of Vancouver and is a prominent tourist attraction and is therefore over 38 acres in size. However, no matter the size, short compact blocks with varying but well-kept storefronts are a common theme among the retail precincts.

Parking is easily accessible and typically free, with the exception of Granville Island which is mostly pay parking. All of the areas have on street parking available and most have supplementary parking lots just outside, but within a short walk, of the retail precinct. Railroad Avenue, one of Bellingham's most retail focused streets, has angled parking available in the centre of the street, where the middle two lanes of a typical four lane street would be.

Retail Mix

The majority of retailers in the districts above, as well as other districts explored but not included in this analysis, were independent, local retailers and restaurants. Successful areas tend to fill a market niche with unique and eclectic stores and few, if any, chain stores. Bellingham and Balboa Island had a few more chain stores when compared to the other areas, though this is most likely because of they act as a city and town centre, as well as a niche retail district. In addition, if there are non-distinctive uses, such as banks, within the retail precinct they tend to be located on the outskirts of the primary retail area so as to not disrupt the continuous shopping experience.

Artistic Presence & Community Celebrations

All of the above aforementioned areas have a strong artistic presence and strive to celebrate local art and artists. This can take the form of art galleries, as found in Sausalito and Balboa Island, local theatre productions, as found in Deep Cove, or art studios and facilities, all of which are found on Granville Island. Art focused districts tend to draw tourists, artists and students, who contribute to creating a lively, interesting atmosphere. Bellingham made artistic presence one of the top priorities in its revitalization effort, creating a new art museum, refurbishing a historical theatre and helping fund an independent art-house cinema. Bellingham also took smaller steps to increase its artistic appeal by adding fun and interesting street furniture, banners and public art (see Figures 19 and 20).

Every precinct also regularly hosts a variety of community events and/or festivals. Depending on the consumer base, these events were either local serving in nature, such as weekly farmer's markets, or more regionally serving, such as international festivals.

Historical Preservation

Many successful retail districts have historical buildings or historically themed amenities that have been transformed into a focal point for the district. Historic preservation of buildings helps create distinct and varying architecture within the retail precinct. For example, on Granville Island the Public Market was originally a machine shop and an upscale restaurant was once a trucking company. Efforts have been made to maintain architecture reminiscent of its industrial past. Bellingham's Railroad Avenue was the centre of industry in the City in the late 1800's and early 1900's which is still reflected in the industrial architecture and historic buildings of the area. Sausalito has kept its ship building history alive with multiple shipping related museums, located on the outskirts of the retail district.

Active Water Uses

Finally, all of the districts above have active water uses including docks, kayak rental centres, marinas, sightseeing boat tours and even small ferry terminals connecting to other popular destinations. These water activities make the retail area different from a typical shopping precinct and create an interesting and lively waterfront experience.

15.0 VISION

Building on the vision defined in the 2009 Ambleside Centre Strategy, the following provides some additional thoughts which, from a retailing perspective, would help in guiding Ambleside to truly represent the heart of West Vancouver. These methods include reinforcing Ambleside's village-like feel, leveraging and connecting to the waterfront, introducing more commercial arts and cultural facilities, and encouraging a vibrant and competitive commercial core.

The intention for Ambleside's commercial area is to leverage its intrinsic character and natural environment. The main elements essential to this vision include a high level of connectivity and utilization of the waterfront, a desirable and centralized retail mix, small artisan shops and studios, various commercial art galleries, and an exciting and pleasant shopping atmosphere that is inclusive and easy to navigate for all.

In the near future the Ambleside seawall is expected to reach, uninterrupted, from Dundarave to the Capilano River. Ambleside has to take advantage of this feature as it makes the precinct unique. Strong north-south pedestrian connections will allow shoppers to leisurely walk from Clyde Avenue or Marine Drive to the water's edge. Some of these connections might take the form of pedestrian mews (see Figure 24), or fingers of pedestrian paths added mid-block to enhance connectivity. These pedestrian corridors will be pleasantly landscaped, adorned with public furniture and art, and boast cafes or specialty retailers spilling out into the pathway. The water's edge itself will be lively with water activities, creating an exciting atmosphere.

Figure 24 - Pedestrian Mews, Tivoli Gardens Copenhagen

Ambleside's main draw will be a specialty retail core, attracting people from West Vancouver and surrounding regions who will travel to Ambleside not only for its shops but to spend time in its pleasing retail atmosphere. The functionality of the area will be maintained with banks, gas stations and clinics located on the outskirts of this core or in second storey spaces.

In addition to these specialty retail stores, the area will also include a variety of commercial art galleries to complement the District's non-commercial facilities. An arts supply store and even experiential artists studio/gallery space. The latter envisioning artisan spaces that function as both a studio and retail space, where patrons may watch the creative process of blowing glass, building boats, painting, or baking bread.

The streetscape, as envisioned by the Ambleside Village Centre Streetscape Standards, will be inviting with themed retail signs, lighting, wayfinding signs, banners, and landscaping, enhancing the character of the neighbourhood. The pedestrian experience will be especially positive with wide and lively sidewalks, pedestrian only paths, and public plazas. The vehicular experience will be just as positive with slow-moving streets and readily available parking, possibly including parking structures located at the edge of the retail core, just out of sight of the specialty retail core.

Area Plans

There are numerous ways in which the above mentioned objectives could be manifested in the Ambleside commercial precinct, if one were give free reign and control over the area. However, in order to make the plan actionable, it is important to be conscientious of the area's existing structure, constraints and opportunities. Accordingly, the following plans provide a basic structure which not only takes these constraints into consideration, but have been developed to incorporate principles of good retail planning. The latter, being important to achieving an area which is pleasant and inviting for patrons to browse, shop, and explore. The plans takes into consideration the location of anchor attractions or stores, circulation patterns, integration of the waterfront, continuality of the streetscape, clustering of stores, appropriate store sizes, and other retailing factors. It is important to note that both plans identify core retail areas as being located primarily between 14th and 18th Streets. This isn't to suggest that retail would not extend past these points, but that the primary focus and consideration in terms of creating a dynamic and walkable area should be within these central blocks.

Plan 1 – Marine Drive Focus

The area plan illustrated in Figure 25 shows a strong focus of retail and specialty retail along Marine Drive with major projects located on 1600, 1400, and 1300 blocks to anchor the area. The retail core will consist of four blocks along Marine Drive, from 14th Street to 18th Street, of small-scale specialty retail that will draw people into the area during the day and evening. While retail will continue to extend east past 14th Street and west past 18th Street, the most vibrant components of the specialty and DSTM retail will be focused between 14th and 18th.

In order to provide better connectivity to the waterfront the north-south streets are envisioned to include greater retail frontage, and provide a slightly calmer atmosphere than Marine Drive. These streets would also provide an appropriate location for restaurants and cafes, particularly those which may include greater patio space and alfresco dining. Buildings located at the intersection of Bellevue Avenue and the north-south streets are particularly important as they represent the threshold at which the commercial area ends and the park begins. In order to manifest better connectivity and encourage visitors to enter the park, both the street and the buildings should incorporate elements of the park (greater landscaping, textured roadways, trees, etc.), and enable pedestrian access from the north side of Bellevue into the Park.

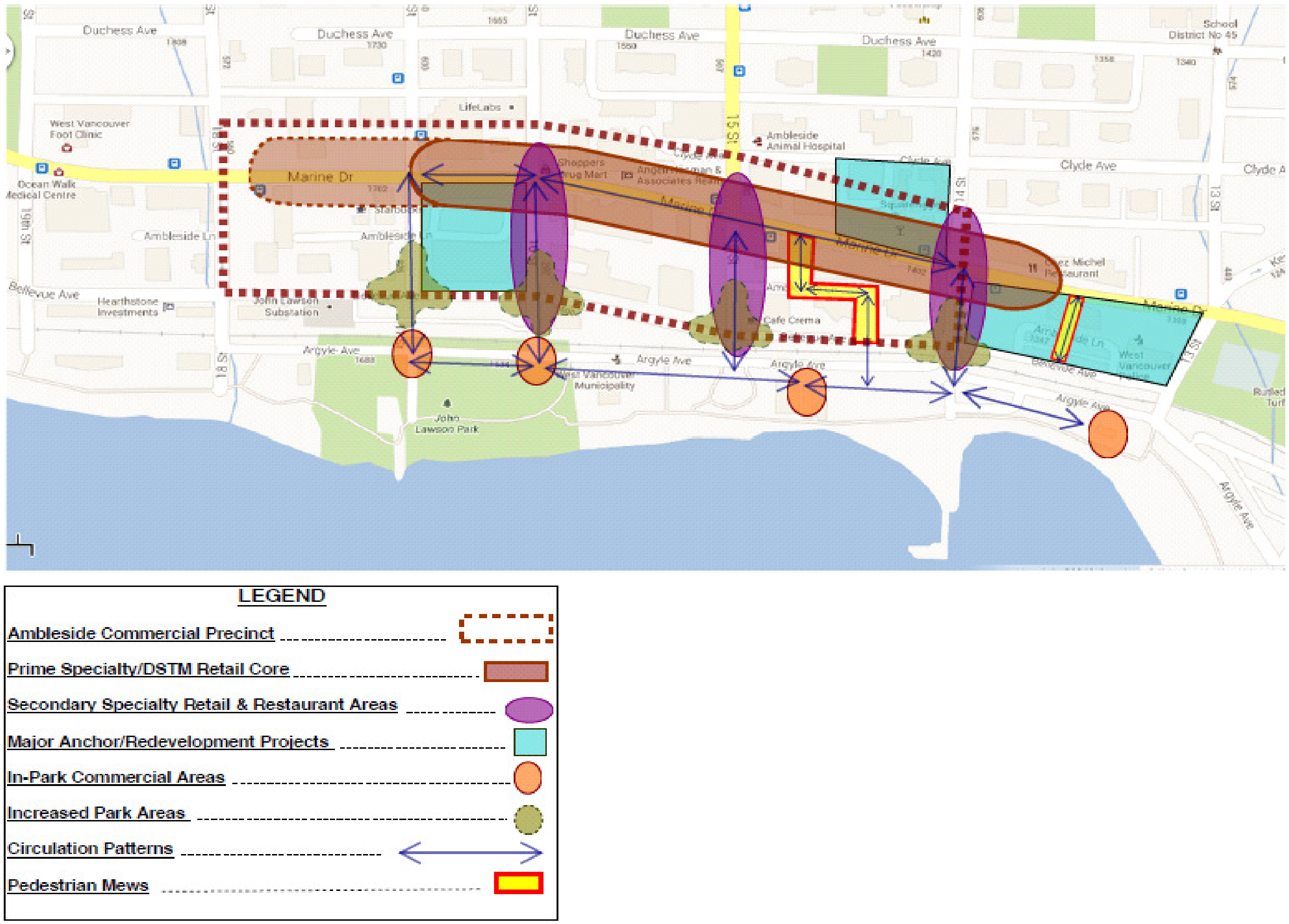
Just as elements of the park move into the commercial area, it is important that commercial elements enter the park. Of course, these would be retailers, restaurants or cafes that are appropriate for a park setting, but would still facilitate for a more seamless experience. The intention is not to diminish the park's natural qualities and green space, but instead to complement it with the introduction of some responsible commercial components. Furthermore, it is important to ensure that these commercial facilities are visible and within close proximity to parking along Bellevue Avenue.

As in all retail scenarios, the success of the retailing environment is dependent on having two or more destination anchor attractions. In shopping centre scenarios anchor tenants are typically large department stores or supermarkets. While a supermarket is envisioned to continue to be an integral part of Ambleside, and will represent one of the main retail anchors, a second and even a third use should be encouraged in one of the larger redevelopment projects. There are a variety of retail concepts that could function as anchors in this context. A group of retailers, entertainment facilities, artists' district, or even a single large retailer, which serves a wide array of DSTM categories, may be appropriate tenants for these spaces.

These anchors are important to area's success because they are visible, well recognized and provide destinations within the precinct. By positioning these anchors on the outer edges of the retail core, people will be encouraged to walk around the area and encounter all of the smaller, specialty retail shops. In this case, the park itself is considered to be one of the major anchors/attractions of the area.

Figure 25 - Ambleside Vision Plan 1

FIGURE 25
AMBLESIDE IMPLEMENTATION STRATEGY
AMBLESIDE VISION PLAN 1



Source: Urbanics Consultants Ltd.

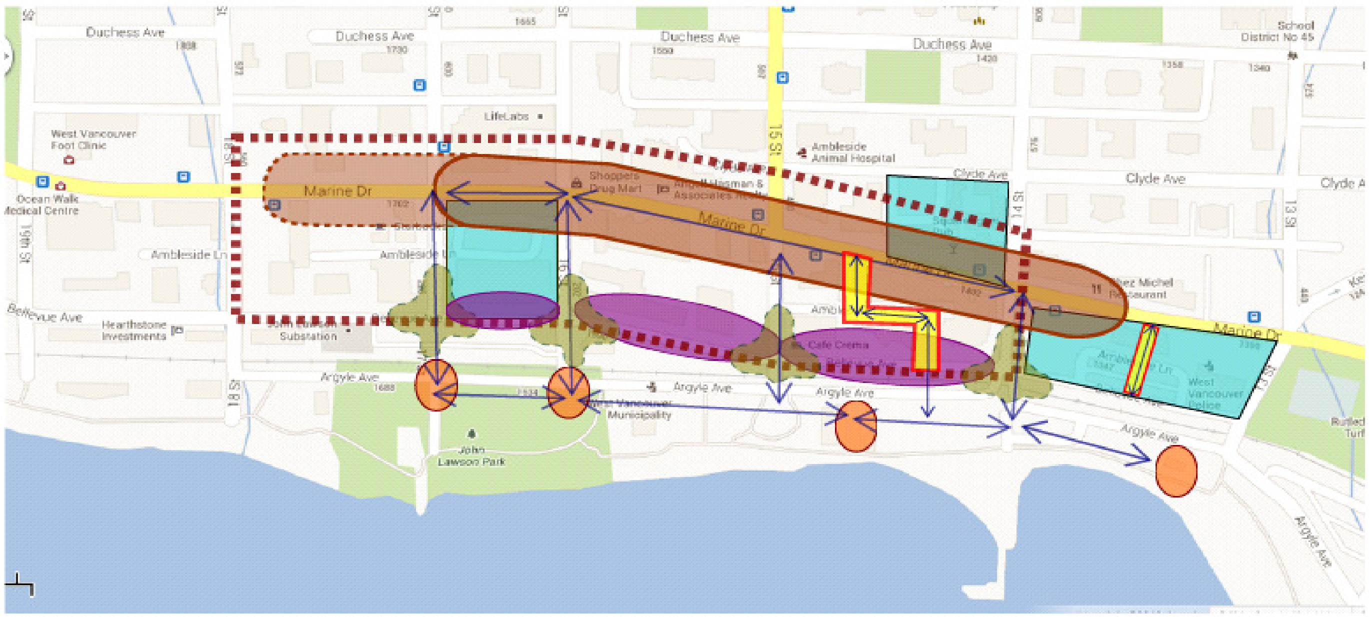
Plan 2 – Bellevue Focus

The second plan, shown in Figure 26, includes much of the same underlying principles as the previous, but provides additional focus along Bellevue Avenue. Although Bellevue receives much less exposure to the high traffic flows of Marine Drive, the existing character of the street provides a pleasant environment for small specialty shops and restaurants. Additionally, its proximity to the park, and the intrinsic connection that this provides, make it an ideal area to focus additional retail and revitalization efforts.

As with the previous plan, there are a number of interventions which must be made, such as the encouragement of several anchor projects at either end of the precinct, upgrades and configuration of the building façades, signage, and infrastructure elements. With a focus on Bellevue, connections to the park and waterfront area, discussed earlier, are even more significant due to its proximity and greater ease of access. Perhaps most importantly, the area is in need of a stronger clustering of specialty retail and unique DSTM tenants. Sidewalk restaurants and cafes are also of great importance to ensuring that this street is an exciting place to visit. The vibrancy that these facilities can bring to the area is evident in the few that are already present in the area, but much more could be done to facilitate a more robust and lively street frontage.

Figure 26 - Ambleside Vision Plan 2

FIGURE 26
AMBLESIDE IMPLEMENTATION STRATEGY
AMBLESIDE VISION PLAN 2



LEGEND

- Ambleside Commercial Precinct
- DSTM & Service Retail Area
- Specialty Retail & Restaurant Core
- Major Anchor/Redevelopment Projects
- In-Park Commercial Areas
- Increased Park Areas
- Circulation Patterns
- Pedestrian Mews

Source: Urbanics Consultants Ltd.

Plan 3 – Combined Bellevue and Marine Drive Focus

The third and most likely plan would involve a combination of Plans 1 and 2. In many respects this plan includes many of the same qualities as Plan 2 but puts more attention on better utilization of the north-south oriented streets of 14th, 15th, 16th and 17th.

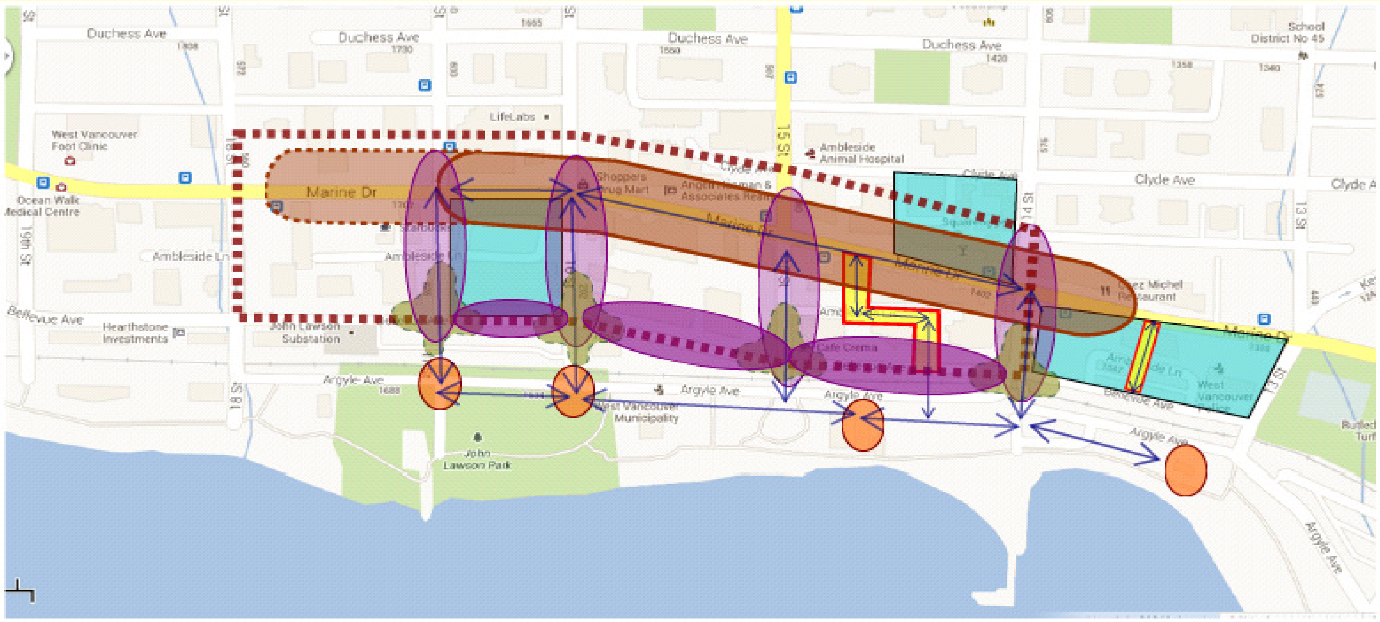
Like Plan 2, this plan envisions Marine Drive accommodating many of the financial and related facilities (located on the second floor), larger retailers, services, and DSTM retailers. Bellevue Avenue would focus on creating a unique specialty shopping precinct, with alfresco cafes and restaurants, street performers and entertainment, park-like landscaping, views into the park, and convenient pedestrian access to the waterfront.

The north-south oriented streets would allow for a transition area between the retail precincts on Marine Drive and Bellevue Avenue and by doing so, would provide continuity helping to draw people onto Bellevue and into the park. From a planning perspective it is important to ensure these streets are treated with equal prominence as Marine and Bellevue, and not allow them to fall prey to serving utilitarian functions of future development. See Figure 27 for an overview of Plan 3.

Figure 27 - Ambleside Vision Plan 3

FIGURE 27

AMBLESIDE IMPLEMENTATION STRATEGY
AMBLESIDE VISION PLAN 3



LEGEND

- Ambleside Commercial Precinct
- DSTM & Service Retail Area
- Specialty Retail & Restaurant Core
- Major Anchor/Redevelopment Projects
- In-Park Commercial Areas
- Increased Park Areas
- Circulation Patterns
- Pedestrian Mews

Source: Urbanics Consultants Ltd.

16.0 KEY IMPROVEMENTS

Through the above site, market and retail analyses several existing issues have been identified in Ambleside which require improvement. These issues are:

- Ambleside retail is geographically too spread out;
- There are too many instances of intervention of non-retail uses in ground-level retail space, thus occupying long stretches of core retail frontage;
- A lack of theme and an inconsistent retail environment including landscaping, façades, signage, and more;
- Too much traffic contributing to a negative pedestrian experience; and
- A lack of marketing or cohesive promotions.

In order to transform Ambleside's current state to that envisioned in the Ambleside Village Centre Strategy, a made-in place shopping experience, several physical and non-physical factors need to be addressed. The most important factor in creating this vision is transforming Ambleside into a destination by fostering a sense of place.

16.1 PLACEMAKING

Placemaking is key to the endeavour of creating a destination-oriented environment. Placemaking is a multi-faceted approach and tool to planning, design and management of public spaces that promotes spaces that encourage the community's health, happiness and well-being. It is a community-driven concept that capitalizes on local assets, inspiration and potential to create a destination[15]. "Destinationness" is an important factor for increasing the competitiveness of retailers as discussed in the retail trends section. Due in part to E-retailing and the natural evolution of retailing, people want an experience, including social interactions, entertainment and a pleasant physical atmosphere while shopping. The environment people experience while shopping can

[15] Project for Public Spaces (PPS), *What is placemaking?*

have an enormous impact on how frequently people visit the area, how much time and money is spent and generally how positive the experience is. Ambleside can use significant improvement in terms of placemaking; the area lacks an overall theme and both consumers and retailers commented on the multitude of placemaking factors that require enhancement.

16.2 SPECIFIC AMBLESIDE IMPROVEMENTS

In order to achieve a sense of place and "destinationness", certain placemaking improvements required in the Ambleside precinct have been identified. Beyond creating a destination, improving the below factors would generally increase the atmosphere and attractiveness of the Ambleside area. It is important to note that many of these items are addressed by the recently adopted Ambleside Streetscape Standards. It is important that these improvements be implemented in a timely manner.

Lighting

The lighting in Ambleside has been described by retailers as inadequate in the evening. While there are a few themed lamps they are too dim, thus making an evening shopping experience unwelcoming. Though the feeling of safety at night is not a major concern in Ambleside, improved lighting would increase consumers' comfortableness as well as create a more positive ambiance.

Banners

Festive and colourful banners would help create a more interesting and enjoyable environment and could be used to communicate important events, branding or messaging. Banners would also add to Ambleside's sense of place and community, making consumers want to spend more time in the environment.

Signage

There are two important aspects to signage, retailer signage and wayfinding signage. Wayfinding signs not only assist people in finding their desired destination but increase knowledge and use of other activities or businesses in the area. Clear signage, including distance, of the beach, seawall, art galleries, shopping district and parking areas would encourage their cross-use as well as create a more favourable environment for first-time users. These signs should be decorative and themed to best represent the Ambleside area.

Through the surveys conducted, numerous retailers mentioned retailer signage as an issue on varying spectrums. Some retailers believe signage bylaws are not regulated enough as exemplified by current retail signs not befitting the character of the neighbourhood. On the other hand, some retailers who have recently had to have new signage approved believe the signage bylaws are too strict as they disallow unique signage that would ultimately add to the character of the area. Retail signage should contribute to the active retail character of Ambleside and be designed for pedestrians, not vehicles.

Weather Protection

To enhance the use of Ambleside in poor weather, and to help provide year-round activity, weather protection at the first storey of buildings should be provided. Continuous weather protection is required throughout the Ambleside retail precinct and should be provided by individual tenants and/or buildings to establish diversity and variety.

Landscaping

During the consumer intercept survey conducted, numerous individuals said the area could be better landscaped. Individuals stated there should be more greenery, potted plants and hanging baskets.

Public Art

While Ambleside has an equitable mix of art galleries, studios and museums, there is a general lack of outdoor public art. Public art creates a focal point, natural gathering place, and increases interest in spaces that are otherwise commonplace.

Public Spaces & Furniture

Public spaces and furniture create an opportunity for people to gather, people-watch, or just sit and relax. The assemblage of people makes the area more vibrant while also promoting greater time spent in the precinct. Ambleside currently lacks any sizeable public plazas or gathering spaces.

Storefront Appearance

The overall appearance of storefronts, specifically on Marine Drive, was a continuous topic of conversation during both retailer and consumer surveys. Both parties discussed how the abundant amount of neglected storefronts in Ambleside detracts from the overall character and attractiveness of the area.

Narrow Sidewalks

The majority of sidewalks throughout Ambleside are perceived as too narrow to allow for a pleasant pedestrian experience or enlivening street activities. A common characteristic of vibrant main streets includes stores that spill out into the sidewalk, such as café seating, yet Ambleside's narrow sidewalks limit public activity and much of the character of the pedestrian environment.

Retail Mix

In order to improve the liveliness of the Ambleside precinct there should be an increased focus on boutique retailers and less emphasis placed on non-retail uses, especially those in street-level spaces. Boutique style and start-up retailers should be encouraged to locate in Ambleside as they help differentiate the shopping precinct from that of Park Royal, a heavy competitor. Ambleside is not expected to compete with Park Royal's abundance and convenience of national retail tenants, nor should this be desired. Instead, Ambleside should complement the mall by offering specialized, independent and high-end retailers to complement the community of West Vancouver.

Ambleside needs less non-retail related businesses occupying street-level retail space. Medical clinics, financial institutions, real estate offices and other office uses detract from the interesting and unique boutique shops and restaurants. Gas stations similarly detract from shopping atmospheres and are rarely found within successful main street retail. At this point, it is worth reinforcing the area's existing function within West Vancouver as a centre for commercial services and key retail facilities, such as grocery stores, banks, gas stations, offices, etc. Although these facilities are often considered unattractive or uninteresting, and thus not conducive to a more stimulating retail precinct, they play an important role in ensuring that the area services a functional, utilitarian role. This is one aspect that draws people into the area or motivates them to stop on their way home or, to other destinations. The goal of any revitalization plan should not be to reduce the presence of these services, but to encourage them to occupy fewer prime locations.

In what is still, largely a car-centric community, the underlying ability of the area to satisfy a wide range of day-to-day needs is important, since it is too easy for shoppers to avoid the area in favour of more conveniently accessible facilities, such as major shopping centres. It is by-way of the convenience and service-oriented businesses that the niche retailers, those which bring character to the neighbourhood and delight to patrons, are provided with exposure to their target customer. Eroding this underlying retail dynamic too quickly would do more harm to the area's revitalization efforts than good. Thus, the basis of the strategy is to identify small, fertile areas within Ambleside, where change can occur without untowardly affecting conditions of existing businesses. As is, the Ambleside retail precinct is too large and spread out and though it needs more boutique style retailers, enough of these retailers could never survive to fill the entirety of Ambleside's retail space. Therefore, these specialty DSTM retailers should focus in a core area, between 14th and 18th Street, while the other less lively but functional businesses focus outside of this area.

Waterfront Connectivity

One of the most effective ways to increase the use and appreciation of the Ambleside waterfront is to increase connectedness to it. At present, parking lots, lanes and a railroad track separate the central Ambleside shopping area from the waterfront. These north-south connections are especially imperative as the goal is cross-use, so that any person shopping will not leave the area until they have visited the waterfront and vice-versa. In addition, the integration of appropriate commercial elements into the park, and park-like interventions into the retail precinct would increase connectivity and cross-use.

Parking

Based on the consumer intercept survey conducted, people are not overwhelmingly unsatisfied with the current parking arrangements. 57% of those surveyed think the current parking situation is average or good with 31% believing it is poor and the remainder with no opinion. Retailers, however, felt more negatively about the topic with the majority of them describing it as concerning or very concerning. Over time, as the Ambleside vision is put in place, it is expected there will be a growing need for parking from both the consumer and retailer perspective, as the area becomes more desirable to visit. To maximize the viability of Ambleside for retail and other uses, parking should be accommodated in sufficient numbers and for convenience using on-street parking, off-street lots, and parking structures.

16.3 SUMMARY

There are several existing issues identified in the study, which inhibit Ambleside's ability to accomplish the goals set out in the Ambleside Village Centre Strategy. In order to transform Ambleside into vibrant and competitive retail precinct, these issues need to be addressed with various physical and non-physical improvements. One of the most important factors requiring improvement is placemaking, a community-driven concept that capitalizes on local assets, inspiration and potential, to create a destination.

Specific Ambleside improvements that would greatly increase placemaking, or just generally improve the retailing precinct, include but is not limited to, enhancements to weather protection, landscaping, public art, public spaces and furniture, storefront appearance, narrow sidewalks, retail mix, waterfront connectivity, and parking. The implementation of the Ambleside Village Streetscape Standards would address many of these concerns.

17.0 CONSTRAINTS

With the aforementioned elements improved, the Ambleside precinct will be on its way to becoming a competitive and lively retail district. However, there are a number of important constraints that cannot be ignored.

Fragmented Ownership Structure

While the redevelopment of properties in Ambleside would allow for a fresh start with regards to urban design, parking and even retail mix, the current ownership structure does not support this. There are only a few large, developable parcels in the precinct, with the remaining smaller parcels individually owned. Therefore, assembling these parcels for development would likely be very challenging and is currently the subject of another District study.

Community Attitudes

Another significant constraint is a segment of the community who view redevelopment in the Ambleside area very cautiously. During the consumer survey, it was found that portions of the community are generally reluctant to embrace change and dislike the idea of major redevelopment occurring in the Ambleside area. One of the main reasons for the opposition was the desire to keep the area's current, village-like charm.

Existing Infrastructure & Road Network

When considering urban design factors and retail environment, the existing infrastructure and road network impose major constraints. Marine Drive is a narrow roadway, thus limiting opportunities for sidewalk expansion or the addition of a bicycle lane. The elevated Canadian Pacific Railway (CPR) tracks intersect Ambleside and create physical separation between the retail precinct and waterfront. With regards to the road network, Marine Drive is one of the main east-west connectors in West Vancouver and the only one that allows trucks, creating noise pollution and congestion. And while vehicular traffic is a general indicator of health for a retail area, too much traffic can impede the pedestrian atmosphere and overall shopping experience.

18.0 IMPLEMENTATION STRATEGIES

The implementation strategies identified in this section are intended to provide the District with actionable means by which it may initiate activities - by both public and private parties – that would result in a revitalized Ambleside. The underlying goals of a revitalized Ambleside are, for the most part, encompassed by the Ambleside Village Centre Strategy, the Streetscape Standards plan, existing bylaws and other related plans. The plan outlined in the following sections provides a market-based approach to implementation of these objectives. Furthermore, the following strategies are focused on achieving timely results in a manner that is conducive to acquiring the critical mass needed to generate greater activity in the area.

In order to accomplish the retail revitalization goal, there are a number of different avenues that can be pursued (illustrated in Figure 28) including encouraging major catalyst projects, minor catalyst projects, expanding the Ambleside Activation Program and supporting the creation of a Business Improvement Area. Many of the strategies are District driven and, in order for these to be successful, it is important that the District recognize and utilize their municipal entitlements. These entitlements include the use of zoning and bylaws for the betterment of the Ambleside retail precinct. The specifics of each strategy should be analyzed on a case by case basis, but the below strategies should provide a starting point on which the District may begin to achieve its vision.

Major implementation strategies outlined in Figure 28, link to the District's Ambleside Activation diagram, shown in Figure 29. With the intention of deriving meaningful ways by which current policies and strategies can be implemented, the major implementation initiatives in this section each address a number of elements in the District's puzzle diagram. For illustrative purposes, specific reference has been made to the District's puzzle diagram in Figure 28, and is shown highlighted in orange.

Due to the variety of stakeholders involved in the transformation, residents, retailers, property owners, the District, visitors etc., there are multiple measures of potential success. By reason of the commercial focus of this study, the most correlated measure of success is that of increased sales or increased productivity. While this directly affects retailers, it has a greater ranging effect as well. Greater sales levels will lead to increased rents for property owners, resulting in increased property assessments and tax collections for the District.

While the following implementation strategies serve as a template for improving retail competitiveness, based upon the findings of this report, these strategies should not be thought of as the only alternatives to solving Ambleside's issues. Rather, the strategies presented may open further discussion that could generate numerous alternative approaches. The following discussion does not include cost estimations or a review of operating budgets, all of which are important to the realization of a successful revitalization campaign and need to be considered.

With this in mind, the strategies below are thought to best address how the District of West Vancouver can practically support the transformation of Ambleside to a vibrant and competitive retail environment which will be sustained well into the future.

Figure 28 summarizes sections 19.0 and 20.0 of the report and outlines the entity responsible for initiating the activity, the target objective of each activity and the strategies or tools to achieve the activity. The implementation activities are either District driven, with the strategy directly originating with the District and requiring District approval and resources, or BIA driven, a strategy resulting from a BIA initiative (once the BIA has been formed) and requiring BIA resources.

Figure 28 – Key Improvements, Activities, Strategies & Tools Outline

FIGURE 28

AMBLESIDE IMPLEMENTATION STRATEGY
KEY IMPROVEMENTS, ACTIVITIES, STRATEGIES & TOOLS OUTLINE

Key Improvements

Lighting	Storefront Appearance
Banners	Sidewalks
Signage	Retail Mix
Retail Clustering	Waterfront Connectivity
Parking	Weather Protection
Landscaping	Community Engagement Events
Branding and Marketing	Public Spaces and Furniture
Public Art	

	District Driven Implementation Activities				BIA Implementation Activities		
	Major Catalyst Projects	*Minor Catalyst Projects*	*Ambleside Activation Program Expansion*	*Creation Business Improvement Area*	*Marketing, Branding and Promotion*	*Retailer Recruitment*	*Character Improvement Program*
Target Objectives	Create a destination / attraction Create anchor retail Improve Parking facilities Weather awnings Tenant mix Public spaces Public art Foot traffic Create pedestrian connections Widen sidewalks	Small scale redevelopment, or renovation/updating of existing buildings Improve building façades	Improve placemaking and evening atmosphere Enhance pedestrian environment Increase waterfront connectivity Increase convenience Higher "inflow"	Establish an Ambleside BIA	Promote retailers and vision Increase awareness Draw specialty retailers Enhance retail environment Enlarge the geographic trade area Increase "inflow" Increase Ambleside's draw as a tourist destination Host special community events	Identify target retailers or retail types that reinforce the Ambleside brand Increase the number of DSTM and specialty retailers. Create specialty retail core Promote vision and "destinationness"	Specialty retailing core Storefront appearances "Destinationness" Create retailing community Improve wayfinding and area branding
Strategies & Tools	Bylaw changes OCP policy Facilitate community engagment	Bylaw changes Engage landlords and tenants to identify incentives that would enable/encourage building improvement	Create short and long-term plans to improve the area, identifying priorities of core areas Earmark funds to improve Ambleside through: Parking Improvements Laneway parking management Infrastructure Improvements Streetscape Improvements	Conduct a business case of the potential process, identifying cost and budget Provide funding and resources in order to assist retailers/ landlords in creating a BIA Liaise with BIA BC to coordinate efforts	Identify brand Develop marketing strategy Create a dynamic website, enabling promotion of current events and retailer information	Create a database of vacant or upcoming vacant retail CRUs Create and maintain a database of interested retailers Promote the area to brokers and other industry related avenues	Signage, banners and branding Provide landlords/tenants with a building and business character guideline to encourage consistency
Ref: District Puzzle Diagram	Streetscapecape & Roads Economic Development Development Applications Development Controls Arts and Culture	Streetscapecape & Roads Economic Development Development Applications Development Controls	Public Projects Economic Development Streetscapecape & Roads Arts and Culture	Economic Development	Streetscapecape & Roads Economic Development Arts and Culture	Economic Development	Streetscapecape & Roads Economic Development Development Applications Development Controls Arts and Culture

Source: Urbanics Consultants Ltd.

Figure 29 - Puzzle Diagram

FIGURE 29
AMBLESIDE IMPLEMENTATION STRATEGY
PUZZLE DIAGRAM

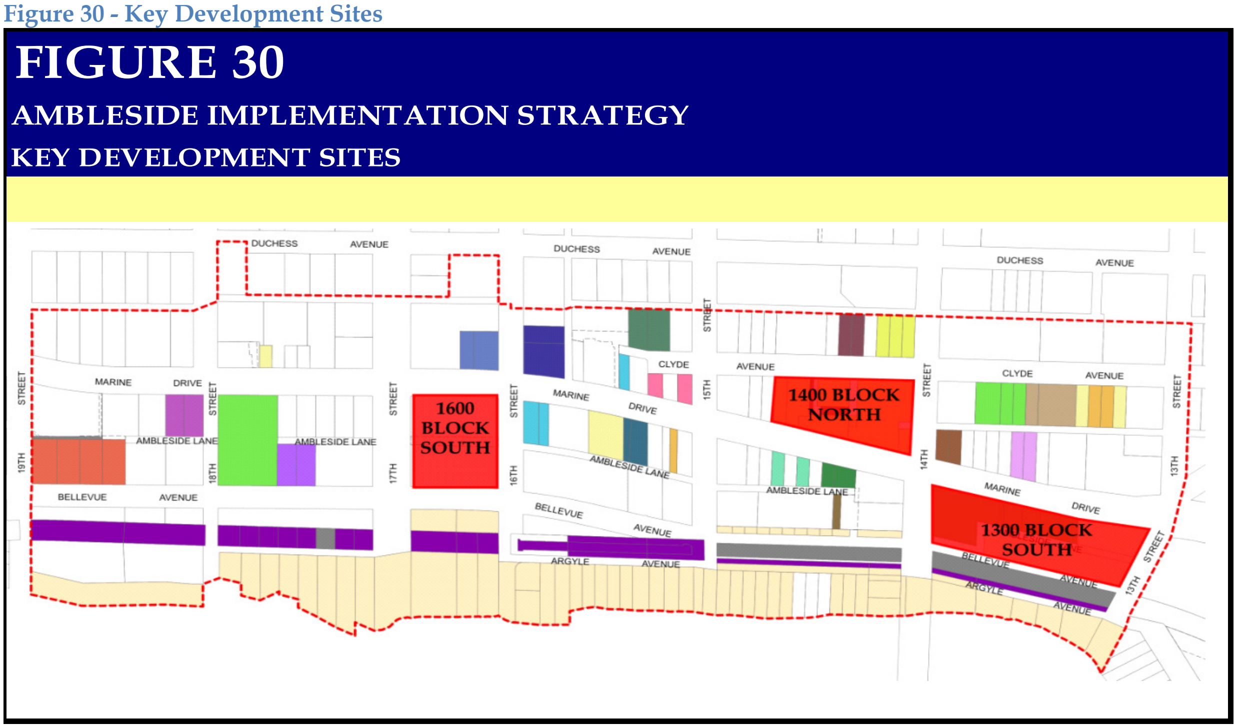
VRBANICS

19.0 DISTRICT DRIVEN IMPLEMENTATION ACTIVITIES

19.1 MAJOR CATALYST PROJECTS

Though West Vancouver has had a tumultuous past with redevelopment, it is recommended that three key sites, identified as special sites that warrant detailed consideration in the Ambleside Village Centre Strategy and Official Community Plan, be strongly encouraged to redevelop so as to act as a catalyst for the remaining area. These three sites represent strong possibilities for redevelopment in the short- to medium-term. The sites, as seen in Figure 30, represent prime opportunities for redevelopment.

Figure 30 - Key Development Sites



The south 1300 block of Marine Drive is under consideration and may become 1300 Ambleside, by Grosvenor. This mixed-use residential and commercial development will serve as a retailing anchor and connection to Ambleside Park. The south 1600 block of Marine Drive is also opportune for redevelopment as it represents a large site and the current owners have expressed this aspiration in the past. If redeveloped, small-scale retail fronting Marine Drive should be strongly encouraged in order to enhance retail continuity along Marine Drive, thus increasing liveliness. If major redevelopment of the 1600 block site does not occur in the near future, the District should consider promoting the development of a two-storey commercial building fronting Marine Drive where a row of parking currently exists. Though this would detract from parking supply, and add to demand, creating an uninterrupted retail experience is extremely important and needs to be considered more in-depth.

A good portion of the north side of the 1400 block is owned by one entity and, due to the age of the current building and its prime location diagonal to Grosvenor's proposed development, would be well-suited to a mixed-use development. Portions of the site facing Clyde Avenue would be suitable as a potential parkade location.

In addition to these three key redevelopment sites, it is recommended that the District encourage the assemblage of further significant redevelopment sites. Specific sites within Ambleside, that would create considerable benefit to the area if assembled and redeveloped, include the north side of the 1300 block of Marine Drive, and portions of the north and south 1500 and 1700 blocks of Marine Drive.

Strategies & Tools

These three potential developments will promote further redevelopment in Ambleside as well as increase the local population and are thus key to the Ambleside vision. However, for these projects to occur, they have to be economically beneficial to all parties involved. The OCP's policy, which allows for flexibility in allowed density in exchange for public amenities, may provide the economic environment in which to enable these projects to proceed. Other bylaw changes may be considered by the District and could address matters such as property tax, community amenity contributions (CACs), building envelope allowances, parking and other related factors.

Target Objectives

Placemaking Improvements

The District may actually garner greater control of the development's design, function and contribution to the community by employing appropriate policy measures. For instance, through the District's development permit guidelines on smaller projects and the density flexibility on the special sites, the District is able to request additional parking facilities, awnings for weather protection, wider sidewalks to allow for sidewalk cafes or dining options, control over tenant mix, or additional public spaces or art. Larger developments should contribute to the network of public open spaces in Ambleside by allowing for public use of a portion of the site.

Anchor Retail Draw & Continuity

In addition to the placemaking improvements possible, these developments would act as retail anchors for the area thus generating foot traffic, especially along Marine Drive from 13th to 17th Street. If the south 1600 block is redeveloped with small-scale retail fronting Marine Drive, this will also increase retail continuity within the precinct, which is immensely important to promoting an extended and more pleasant shopping experience.

Increased Consumer Base

Increased focus on residential development, resulting from the redevelopments, would add to the local population thus adding to the local consumer base and potentially shifting population demographics through an inflow of younger residents with greater disposable income.

Parking Facilities & Pedestrian Connections

In the 1400 block north development, a parking structure or public parking could be included fronting Clyde Avenue so as to increase parking availability without compromising the core retail area. Pedestrian corridors linking the parking structure to Marine Drive would be required to promote its use and enhance connectivity. North-south pedestrian connections, or mews, should also be made throughout the development to increase its connectivity to the retail core and the waterfront by extension.

19.2 MINOR CATALYST PROJECTS

As well as the above major catalyst projects, there are minor projects the District can initiate or assist in being implemented which will help transform Ambleside into a competitive and vibrant retail precinct. These improvements may be by way of redevelopment or substantial renovation of existing buildings. Ambleside's property and ownership structure presents a particularly demanding condition, since the redevelopment of single, small lots has been found to be economically challenging. The physical constraints of these small lots alone suggest that at least two or three lots would need to be assembled in order to facilitate redevelopment activity. In cases where the owner is not ready to redevelop or where the improvements are relatively new, it may be more beneficial to encourage minor alterations as outlined by the Ambleside Village Centre Strategy guidelines.

Strategies & Tools

Municipal Bylaw Changes

In order to encourage and facilitate these catalyst projects the District should consider bylaw changes, as identified by District studies, in order to create more economically feasible conditions. Since not all owners will opt to entirely redevelop their properties (i.e. demolish existing improvements and building anew), it is important to encourage renovation efforts, particularly when they are in accordance with Ambleside Village Centre Strategy. Whether small lot redevelopment or the renovation of existing buildings, there are a range of tools that the District can utilize to encourage this activity, such as: changes to density, building form, parking, or property tax programs.

Since the range of 'tools' is potentially wide reaching, the specific, best "fit" of bylaw changes that might be employed by the District is understood as being the subject of a separate study. This study should include sufficient analysis to cover a broad range of renovation and redevelopment scenarios and as such, provide the District with a specific range of 'tools' (i.e. bylaw changes) which may be considered in encouraging such improvement efforts.

Engage Tenants & Landlords

Though the abovementioned development incentives may encourage some small scale redevelopment or renovation, they may not be enough encouragement for all landlords or tenants. In this case, it is important to engage these tenants and landlords to identify incentives that would either enable them or further encourage them to update their property. The role of engaging tenants and landlords could be taken on by the District, the Ambleside Business Association, the Chamber of Commerce or the potential future Business Improvement Area organization.

Encourage Collaborative Use of Small Lots

Recognizing the constraints represented by Ambleside's small lots, landowners could be encouraged to work together in order to better achieve the objectives outlined by the Ambleside Village Centre Strategy. Whether these owners choose to create joint ventures, or outright assemblages, the area's revitalization efforts would substantially benefit if at least two lots are redeveloped. By encouraging such cooperative efforts through appropriate bylaw changes, both project economics and physical site flexibility are significantly enhanced, thus allowing additional resources to be allocated towards improving building character.

Target Objectives

Small Scale Redevelopment or Renovation

Through appropriate bylaw changes, as discovered in a separate study, or through engaging landlords and tenants regarding redevelopment motivations, small scale redevelopment or renovation can flourish in Ambleside. Small scale redevelopment may include those which cover a single lot, or even the assemblage of two or three lots.

Improve Building Façades

In the course of small scale development or renovation, building façades, a major complaint from both retailers and consumers during the surveys conducted, will naturally improve. By promoting small-scale development, while continuing to uphold design and character requirements through the development permitting process, the District can promote an upscale-character consistent with that of West Vancouver, without the area becoming too uniform in nature.

19.3 AMBLESIDE ACTIVATION PROGRAM EXPANSION

In addition to the suggested major and minor catalyst projects above, the District should continue and expand the Ambleside Activation Program to improve physical and placemaking characteristics under the District's control. The District would need to identify short and long-term improvements, many of which have been previously identified by District commissioned studies or plans, to improve the area according to area priorities. Funding would then be set aside for the initiative and programmes would be prioritized in order to invoke other private sector development. Some improvements that could be dealt with through the expansion of the Ambleside Activation Program include:

- parking improvements;
- infrastructure improvements; and
- streetscape improvements.

Strategies & Tools

Parking Improvements

The Ambleside Village Centre Strategy calls for providing additional parking in larger redevelopments, and is a favorable strategy as there is limited opportunity for additional at-grade parking. An incentive program should be considered to stimulate this strategy and have developers provide additional parking. Planning for additional public parking is another important strategy and careful consideration needs to be taken when selecting locations. The location should be out of view of the core retail area but remain within a short walking distance, such as the 1400 block site location discussed earlier.

With regards to the "payment-in-lieu" system discussed in the Ambleside Village Centre Strategy, there needs to be further exploration into the strategy. The system may be successful if the District foresees enough development occurring within a reasonable timeframe so that the funds collected can be actively used to create more parking. It is also important to note that the funds collected would have to be sufficient to add additional spots, which could be overly costly if in an underground development or parking structure.

Laneway Parking Management: The Ambleside Village Centre Strategy identified laneway parking as a potential source of additional parking. The District needs to work cooperatively with property owners, the Chamber of Commerce and the future BIA to address this issue.

Infrastructure Improvements

The introduction of mid-block crosswalks along Marine Drive would help slow traffic, reduce noise pollution, and improve pedestrian experience. It is understood that the introduction of crosswalks has been discussed by the District during the implementation of past studies or plans. The subject has previously been met with resistance from some local retailers who are wary of the resultant potential losses in parking. Still, mid-block crosswalks would greatly improve the Ambleside pedestrian experience and should therefore be revisited by the District at some point in the future. The introduction of these crosswalks may be best suited to take place after the introduction of additional public parking either through major catalyst projects or auxiliary strategies.

Streetscape Improvements

Ambleside needs to become a more pedestrian focused environment. The District identified this need and the strategies required to achieve it in the 2012 Ambleside Village Streetscape Standards. Streetscape improvements such as renovating sidewalks, adding public art and adding brighter street lamps were included in this document. The Ambleside Activation Program expansion should streamline and accelerate the process of implementing these identified and prioritized needs, through specially set aside funding.

Target Objectives

Improve Placemaking & Evening Atmosphere

Through the addition of improved sidewalks, landscaping and festive, brighter street lighting, as identified in the Ambleside Village Streetscape Standards, the retailing atmosphere and pedestrian environment will be greatly improved. In both the consumer intercept and retailer survey, the lack of evening activity was mentioned countless times. Festive and brighter street lighting is particularly important when considering evening shopping in a main street retailing environment. Well-lit sidewalks and storefronts encourage consumers to take a stroll after dinner or do some evening shopping, thus creating a more lively evening retailing environment.

Enhance Pedestrian Environment & Waterfront Connectivity

During the retailer survey, it was found that multiple retailers viewed the current pedestrian crossings at traffic lights as inadequate. Retailers found that these traffic lights generally favoured vehicles too heavily and caused pedestrians to wait an unacceptable amount of time to cross the street. Creating convenient and accessible mid-block crosswalks would encourage pedestrians to cross the street and shop, as well as slow traffic, which was found to be problematic throughout the report. In addition, the mid-block crosswalks would ideally be in line with the north-south pedestrian "mews" discussed earlier, which would greatly increase the retail area's connectivity to the waterfront.

As previously mentioned, this plan was found to be unpopular with some retailers, due to parking reductions, during the consultation phase of a past study. However, because of the variety of potential benefits listed above, it is being recommended that the District revisit this strategy at some point in the future when parking availability increases.

Increase Convenience

Ease of access to and sufficient parking availability is immensely important in any retailing environment. Through the aforementioned parking improvements, current Ambleside retail consumers will be encouraged to frequent the area more often due to increased convenience, leading to increased sales. Additionally, first-time visitors to the Ambleside retail precinct will find the experience more enjoyable and thus share their experience with others and frequent the area more often, helping generate increased "inflow" sales.

19.4 CREATION OF A BUSINESS IMPROVEMENT AREA

Though the Chamber of Commerce and Ambleside Business Association are essential organizations that strengthen Ambleside retailers, the precinct needs a Business Improvement Area that deals with its specific needs and has the means to create change, to become truly competitive. At present, the majority of Ambleside retailers are not active in the community; a strong leader needs to emerge, supported by the District, in order to help create a lively and desirable shopping atmosphere. A BIA has the power and budget to make real and positive change for the retailing area and would be hugely beneficial.

Strategies & Tools

Conduct a Brief Business Case

It is recommended that a brief business case be conducted that further delves into the general costs and hurdles that need to be overcome in setting up a BIA. This would help determine the most efficient and effective method of implementation for a BIA program and would touch on issues such as dealing with business owners or landlords who are busy or uninvolved.

A whole array of steps needs to be taken, including a public relations campaign and decisions regarding the structure, set-up and implementation of the BIA. The most efficient implementation method may be to fold the Ambleside Business Association into the new Business Improvement Area, with the support of the Chamber of Commerce and Council. The Ambleside Business Association would therefore be the so-called sponsor group required to form a BIA. This sponsor group is typically responsible for the creation of the BIA budget and the outreach campaign to property and business owners to gain support for the proposal.

Should the BIA has become a Council Initiative, the District would typically mail out notices to all property owners and tenants providing information, cost estimates, and details on filing objections to the proposed levy, along with a survey asking if they support the proposal. In order to win the support of businesses, a graduated rate scheme may have to be put in effect. If there are not “significant” objections, usually either one-third of assessed owners, representing at least one-third of the assessed value, or one-third of business owners, the proposal is passed and a general meeting is held in order to elect officers and adopt a budget[16]. However, these options need further exploration in the brief business case being recommended.

Provide Funding & Resources

It is recommended that the District support the creation of a BIA by any means available, including conducting a brief BIA business case and supporting the hiring of a specialized BIA consultant to work with the sponsor group. The consultant would be hired by the sponsor group, likely the Ambleside Business Association, but could be supported by the District through funding given to the Ambleside Business Association. This method has been employed to encourage the creation of a BIA in other

[16] City of Vancouver, *Business Improvement Area Program* (March, 2004)

districts similar to West Vancouver. By way of example, the City of North Vancouver is currently undergoing this process to support the creation of a BIA in the Lonsdale retail precinct. The consultant would ideally have experience implementing BIAs in other jurisdictions. Their aim would be to speed up the timeframe and increase the likelihood of success in implementing the program. In addition, the District could provide resources to the BIA consultant or sponsor group through use of District staff members or other available means.

Liaise with BIA BC

In order to ensure the efficiency and success of an Ambleside BIA, the District should liaise with BIA BC, Business Improvement Areas of British Columbia, a non-profit umbrella organization representing all BIAs in British Columbia. The organization's goal is to assist and promote the BIA movement and could provide vital assistance and knowledge to the sponsor group, District, tenants and landlords.

Target Objectives

Create an Ambleside BIA

The lone objective of the above strategies is to create an Ambleside BIA. Once it is created, the BIA can introduce a variety of initiatives or changes that will help Ambleside retailers become more competitive. The next section of the report introduces strategies and objectives that the BIA can employ once formed.

19.5 SUMMARY

In order to increase the liveliness and competitiveness of the Ambleside retail precinct, and transform it into the vision outlined above, there are several overarching District driven implementation activities. These activities include promoting major catalyst projects, minor catalyst projects, the expansion of the Ambleside Activation Program and the creation of a Business Improvement Area.

The major catalyst projects are represented by three key sites which have been identified for redevelopment. It is imperative these sites be redeveloped so they are able to act as a catalyst for the remaining area. The redevelopment of these sites would create major retail anchors thus increasing foot traffic, improve placemaking factors, and help facilitate north-south pedestrian connections.

The minor catalyst projects include promoting small scale redevelopment or renovations through incentives identified through further District studies addressing potential bylaw changes. These redevelopments will help improve the retailing environment by promoting updated and consistent store façades, thus creating a more consistent area character.

Another District incentive that could be put forth is the expansion of the Ambleside Activation Program. This initiative should continue to create short and long-term plans to improve the area through physical and non-physical improvements to the Ambleside environment. Funds would be put forth by the District for improvements to factors such as parking, infrastructure improvements and streetscape improvements as identified in the Ambleside Village Streetscape Standards plan. These changes will improve placemaking, pedestrian accessibility, connections to the waterfront and convenience, among other factors.

Lastly, the District should strongly pursue and support the creation of an Ambleside BIA. This can be done through a brief business case analysis and financial and/or other support to the sponsor group, most likely the Ambleside Business Association. With this financial support, the sponsor group could hire a specialized BIA consultant to work with them, and the business community, to ensure success in the implementation of the program.

20.0 BIA IMPLEMENTATION ACTIVITIES

There are a number of factors the Ambleside BIA should focus on once formed, including:

- increasing marketing, branding and promotion;
- specialty retail recruitment; and
- placemaking improvements.

The specifics of the BIA's responsibilities and initiatives are decided by the BIA and District during the budget setting process. The below initiatives are suggested areas of focus.

20.1 MARKETING, BRANDING & PROMOTION

Strategies & Tools

Identify Brand & Create Marketing Strategy

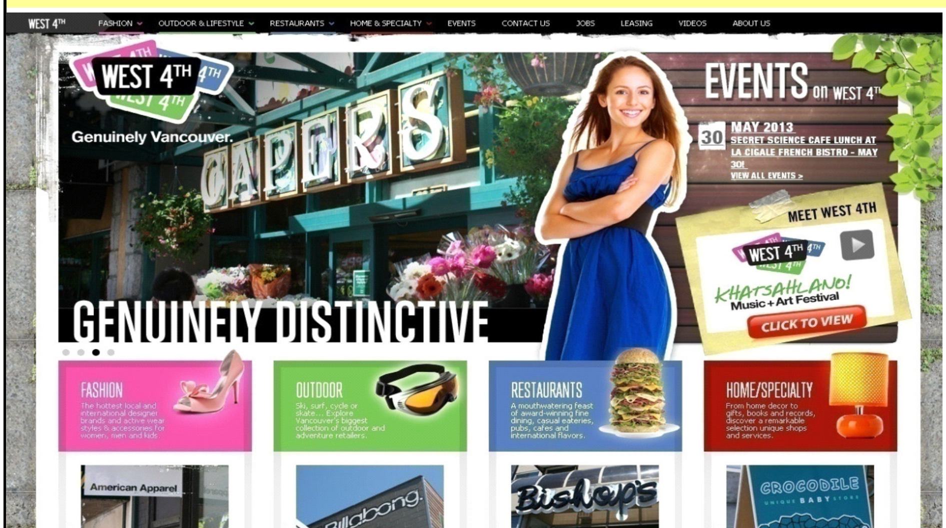
The BIA should focus on creating a succinct brand that identifies the unique character of Ambleside and includes a logo, slogan and updated website. Once firmly branded, marketing and promotion of the Ambleside retail district needs to be heavily increased. Marketing materials should be aimed not only at attracting tourists, but attracting those at a regional level as well. Increased community or special events would also help by way of increasing the visibility of Ambleside retailers and creating more of a community feel.

Create a Dynamic Website

As part of the marketing strategy, the BIA should focus on creating a dynamic Ambleside website that includes information on all retailers, activities and promotional events in the area. See Figure 31 for an image of West 4th's website, a good example of retail district branding and a dynamic and informational website. Through the BIA's website, parking in Ambleside could be better utilized through the implementation of an Advanced Parking Management System (APMS). An APMS can take many forms from complex Parking Navigation Systems, which use GPS and sensors to guide a vehicle to an open spot, to a simplified version of a published map of parking facilities. In the case of Ambleside, it is recommended the proposed BIA implement a fairly simple APMS through the inclusion of maps, clearly labeling parking areas and attractions, in any marketing material aimed at attracting tourists, including placing this map on the website promoting Ambleside.

Figure 31 - West 4th Website

FIGURE 31
AMBLESIDE IMPLEMENTATION STRATEGY
WEST 4TH WEBSITE



Target Objectives

Promote Retailers & Vision

Through the creation of a succinct Ambleside brand and increased marketing and promotions, the Ambleside retail district will attract consumers and retailers alike. Consumers who had previously dismissed Ambleside as a shopping destination, and tourists who are not knowledgeable of the area, will be made aware of its draws, specifically of its specialty retail, cultural institutions, recreational activities and events. This will increase the number of "inflow" customers as well as local trade area customers. Retailers will experience exposure on platforms previously unreachable thus increasing awareness from potential customers. This will not only encourage current specialty retailers to stay, but promote the area as a potential location for other specialty retailers.

Increase Parking Knowledge

Through the use of an AMPS, locals and especially visitors new to the area, will be more knowledgeable and aware of parking areas. This will create a more enjoyable visit to Ambleside with less time spent trying to find parking and more time spent shopping and enjoying the pleasant atmosphere.

20.2 RETAILER RECRUITMENT

Strategies & Tools

Create & Maintain Central Retail Database

One method to promote the creation of a core retail area and improve retail mix is for the BIA to maintain a central database of available/soon to be available retail space and identify potential tenants that would add to the Ambleside experience if they were to locate in the area. These tenants would most likely be specialty retailers that would add to the character of Ambleside. When a retail space becomes vacant, or ideally before this time, the BIA would actively seek out these specialty tenants to fill the space so as to ensure the retail core becomes a niche shopping district, drawing consumers into the area.

Create a Recruitment Package

Another strategy to potentially be employed by the BIA would be to create a recruitment package to be given to brokers. This recruitment package would contain research and information to support the introduction of certain retailers, those which are specialty in nature, to Ambleside.

Target Objectives

Create Focused Specialty Core

Creating a focused specialty retail core, as discussed earlier, is an important goal that should be pursued by the BIA. Through the creation and maintenance of a central database of retail space and potential, desirable tenants and/or the creation of a recruitment package to be given to brokers, the BIA can help shift the Ambleside retail mix to that of speciality retailers.

Promote "Destinationness"

By creating this desirable retail core, an agglomeration of boutique specialty retailers, overall appearance of Ambleside storefronts and retail signage will naturally improve as retailers with passion for their stores, who care about their outward appearance, move into the area. In addition to improved streetscape appearance, this agglomeration of specialty retailers will help create the "destinationness" sought in the vision.

20.3 CHARACTER IMPROVEMENT PROGRAM

Strategies & Tools

Placemaking Improvements

While the BIA cannot be solely responsible for the introduction of all the placemaking improvements necessary, they can improve a number of them through the introduction of festive banners, public art, wayfinding signage and landscaping. The responsibilities of the BIA, and its abilities to improve placemaking factors, will depend on its direction and divide of responsibilities from the District, as outlined during its conception and budgeting phase.

Business Character Guidelines

In addition to the retail recruitment methods outlined earlier, the BIA can have additional influence on Ambleside character through the publication of Ambleside business character guidelines. These guidelines could be given in the form of personal conversations with Ambleside retailers with supplementary written material, mail-out brochures, or other means. The main purpose of these guidelines is to inform businesses of the area's new brand being employed and simple steps the retailer can take to help the process. The guidelines could include staying up to date on Ambleside BIA planned retail promotions and community events, taking part in these said promotions and events, adding or changing signage to better reflect the chosen theme, setting opening and closing times in coordination with the area etc.

Target Objectives

Enhance Retail Environment

The various placemaking improvements will help Ambleside reach its vision as a retail destination thus increasing "inflow" sales and encouraging locals to come to the area more often. The business character guidelines will also aid in improving the retail environment and area branding through voluntary storefront improvements and theming.

Create a Community of Retailers

While the business guidelines may improve the retailing environment and atmosphere, perhaps more importantly, they will help create a community of participating Ambleside retailers. In order for Ambleside promotions and events to be successful and actually benefit retailers, they have to participate and contribute. The guidelines will encourage retailers to stay informed and participate, as well as create some excitement about the re-branding of the area and other forthcoming changes.

20.4 SUMMARY

Once a BIA has been formed, it can greatly increase the competitiveness of Ambleside retailers and aid in the transformation of Ambleside. It is recommended the BIA pursue these objectives through increased branding, marketing and promotion, retailer recruitment and a character improvement program.

One of the first projects the BIA should focus on is the creation of a succinct Ambleside brand. Once a brand is created, an aggressive marketing and promotions strategy should be created. Included in this strategy is the creation of a dynamic website containing information on retailers, events, promotions, and maps of parking and noteworthy landmarks or activities. These strategies will help promote Ambleside retailers, draw specialty retailers to the area, increase "inflow" consumers as well as local consumers and increase Ambleside's community focus.

In order to promote the specialty retailing core discussed earlier, a draw for the retail precinct, the Ambleside BIA should recruit desirable tenants. This can be done through the creation and maintenance of a database containing vacant retail space, retail space expected to be vacated soon and a list of potential tenants that would add to the character of the area. Once a space becomes available in the specialty core, the BIA should actively recruit these desirable tenants to fill the space. A similar tactic can be pursued through the creation of a recruitment package, aimed at recruiting specialty retailers, which is then given to local brokers. These strategies identify retailers that reinforce the Ambleside brand and help create a specialty core thus creating the sense of "destinationness" that is sought.

Lastly, the newly formed BIA could pursue a character improvement program through the addition of banners, signage and other placemaking techniques, and business character guidelines. These guidelines will inform businesses of the new branding being implemented and simple ways their stores could aid in this endeavour. Improved storefronts and signage could be one guideline, though the more important suggestions include staying up to date on local BIA promotions and events and actively participating in these promotions and events, hence creating an active retailing community.

21.0 MUNICIPAL CORPORATIONS

21.1 WEST VANCOUVER DEVELOPMENT CORPORATION

The consultant believes that the District's revitalization efforts of the Ambleside area could be greatly augmented if the District of West Vancouver were to implement a West Vancouver development corporation. It is recognized that the District has previously discussed the possibility of a development corporation and ultimately decided not to proceed in this direction, however it is still being recommended as part of a broader West Vancouver strategy. A development corporation should continue to be considered in the future as there may be significant long-term benefits. For example, many of the above described activities, specifically the major catalyst projects, could be more efficiently introduced or facilitated through the participation of such an entity. Depending on the mandate of the corporation, the timing and implementation of many of the infrastructure and related improvement projects could be accelerated.

Although public development corporations can take on any number of forms or mandates, they are often created to generate funds for a public entity through the use of governmental owned or controlled assets. At the municipal level, development corporations often focus on economic development and related activities. This can include, promoting development of municipal-owned land, or working the private sector to encourage other economic development-related projects. Regardless of the form, either the undertaking of real estate development or private partnerships, the development corporation is mandated and directed by the municipality's council in order to help achieve its visions, goals and objectives.

By way of example, the City of Surrey has a successful development corporation, known as the SCDC. The Corporation undertakes real estate development projects on city-owned sites, acts as a catalyst or facilitator to accelerate beneficial development throughout the City, partners with private sector partners on real estate development projects, provides real estate consulting advice to the City to help achieve its vision, and provides an annual dividend to the City of Surrey. The SCDC has a Board of Directors that ensures the business activities pursued by the Corporation comply with the City's vision, approves an annual budget and business plan and monitors performance of the management of the Corporation. The City of Surrey establishes the mandate, power, practices and procedures of the Corporation, approves the annual business plan and budget and all major investments, dispositions and borrowings and appoints the Board of Directors[17].

The City of Surrey has a substantial amount of city-owned land and a rapidly growing population, thus allowing the SCDC to develop these lands or strategically acquire income producing properties and pay an annual divided to the City. The West Vancouver Development Corporation would likely need to operate as more of a facilitator, since there is less District-owned land in West Vancouver, specific to the Ambleside area. Instead of undertaking real estate development, the West Vancouver Development Corporation could focus on facilitating development by helping bridge the gap between Council and the private sector. There are a number of activities that fall under this umbrella, notably, assisting in the assemblage of properties so as to facilitate more substantial developments.

One example of a potential project to be undertaken by a West Vancouver Development Corporation is the acquisition of the former Shell gas station site on the north corner of 13th Street and Marine Drive. This site could be rezoned and marketed on the private market as a long-term land lease. This idea could extend further to additional portions of the north side of the 1300 block.

21.2 AMBLESIDE PARKING CORPORATION

In addition to the implementation of a West Vancouver development corporation, an Ambleside parking corporation could be created to more effectively deal with the parking improvement options and expansions laid out earlier on in the report. This

[17] Surrey City Development Corporation (SCDC), *www.scdc.ca* (June, 2013)

corporation would go beyond the current parking enforcement unit by initiating the creation of efficient laneway parking management and other parking improvements such as an updated parking management system or the creation of above-ground parking lots.

Though demand for commercial space in Ambleside is not exorbitant, the consultant believes the Ambleside commercial precinct can become highly competitive and be successfully transformed into a destination for specialty shopping. However, in order for this to occur, over the course of the transformation there are going to have to be some difficult decisions made by Council and other parties involved. Yet if the community, District, businesses etc., are committed and invested in transforming Ambleside into a vibrant and robust retailing precinct, it has a great deal of potential.

APPENDIX A ECONOMIC OVERVIEW

Generally speaking, the rate at which a city grows and the type of development that it attracts, both employment and residential land, is closely linked to the health of the provincial, regional, and local economy. Population growth factors such as migration (intra-provincial, inter-provincial, and international) are generally driven by the prospect of local economic growth in comparison to alternative metropolitan areas. These factors are in turn a function of the region's economic performance, particularly in terms of growth in job opportunities. It is therefore pertinent that an analysis of the region's economic situation be undertaken to determine the resulting impacts on both population and development within the subject site's area.

BRITISH COLUMBIA ECONOMY

In 2013, British Columbia's economy is forecast to improve slightly due to job growth in full-time employment and an increase in the provincial population, non-residential investment, and consumer spending. BC will see a slight reduction in GDP as it is expected to decrease to 1.6%, from 1.8% in 2012, which is slightly less than national growth[18]. The ongoing recovery of the US housing market will continue to benefit the BC softwood lumber market with exports increasing by over 15% in the first three quarters of 2013 and lumber prices approaching five-year highs. Small gains in employment are expected to be made in 2013 and 2014 with BC unemployment rates forecasted below the current national rate of 7%. Commodity and transportation-based investment is prosperous in BC with several major projects underway in the province including the $8 billion, eight year North Vancouver-based Seaspan Marine shipbuilding project, commissioned by the federal government. Please refer to Table 16 for an overview of British Columbia's economic indicators.

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[18] Royal Bank of Canada (RBC), *Provincial Outlook Update 2013* (April, 2013)

Table 16 - BC Economic Indicators

TABLE 16 AMBLESIDE IMPLEMENTATION STRATEGY BC ECONOMIC INDICATORS								
		2008	2009	2010	2011	2012F	2013F	2014F
Real GDP	millions	199,228	194,228	200,550	206,180	209,974	213,228	219,071
	% change	1.1	-2.5	3.2	2.8	1.8	1.6	2.7
Employment	thousands	2,266	2,218	2257.0	2,275	2,313	2,335	2,367
	% change	2	-2.1	1.7	0.8	1.7	1	1.4
Unemployment rate	%	4.6	7.7	7.6	7.5	6.7	6.3	6.3
Retail sales	millions	57,783	55,222	58220.0	60,005	61,323	63,126	65,610
	% change	1.5	-4.4	5.4	3.1	2.2	2.9	3.9
Consumer price index	2002 = 100	112.3	112.3	113.8	116.5	117.8	118.6	120.5
	% change	2.1	0	1.4	2.3	1.1	0.7	1.6
Source: RBC Economics, April 2013								

Provincial Projects:

Kinder Morgan Trans Mountain Pipeline Project

The public consultation process has begun for the $5.4 billion expansion of the Trans Mountain pipeline, which transfers oil from Alberta's oil sands through to Burnaby and the Burrard Inlet. Kinder Morgan, the owner of the pipeline will apply to the Canada National Energy Board later this year to increase the capacity of the line from 300,000 barrels per day (bpd) to 890,000 bpd of crude and refined oil. This would essentially mean an increase in the number of tanker trips from an average of 4 to 5 per month to an estimated 34 per month. In addition, this project would represent a $6.6 billion impact to the economy, according to Kinder Morgan estimates. The project is expected to add 35 permanent full-time jobs to the Vancouver area but is being opposed by the City of Vancouver, the City of Burnaby and local First Nations[19].

Enbridge Northern Gateway Project

The Enbridge Northern Gateway pipeline project would transport petroleum from the Alberta oil sands near Edmonton through to Kitimat, Northern BC, in a 1,177 km pipeline. A second pipeline, of the same length, would transport condensate from

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[19] The Vancouver Sun, *Kinder Morgan wants to expand capacity of Trans Mountain pipeline twinning project* (January 10th, 2013)

Kitimat back to near Edmonton. A review panel in BC recently stated its concerns over the environmental safety of the project, leading to the official opposition of the current proposal by the Province of BC, though the federal government will have the final say on whether the project goes through. If completed, the project is estimated to boost Canada's GDP by $270 billion in direct and indirect revenues over a 30 year period. At present, BC's share of this profit is estimated to be $6 billion. Enbridge also stated the project would add 560 long-term jobs to BC[20].

Keystone XL Pipeline

A third pipeline, Trans Canada's Keystone XL Pipeline, has been proposed between Hardisty, Alberta and Steele City, Nebraska. Although the pipeline is not located in British Columbia, it will have direct economic impacts on the nation as a whole. The Alberta oil sands employs over 140,000 people, and is expected to grow to support almost half a million jobs after project completion, according to the Natural Resources Minister. If approved, the pipeline will bring 830,000 bpd from Alberta to Gulf Coast refineries. If constructed, it will consist of 1,897 km of pipeline.

In addition to these proposed projects, the BC provincial government has stated it hopes to balance the 2013/14 budget, which had a deficit of $1.5 billion in 2012/13[21]. In order to achieve this, the government is proposing an increase in the general corporate and personal income tax rates and limiting spending growth. This may further decrease already modest consumer spending in the province. However, a number of grants and benefits are also being introduced to make family life more affordable.

BC Housing Market Outlook

According to the Canadian Mortgage and Housing Corporation (CMHC), the housing market outlook in BC is expected to improve slightly in 2013, reflecting stronger economic conditions. Existing home sales and new home construction are expected to increase in 2013 while remaining below their ten-year averages. Residential prices are

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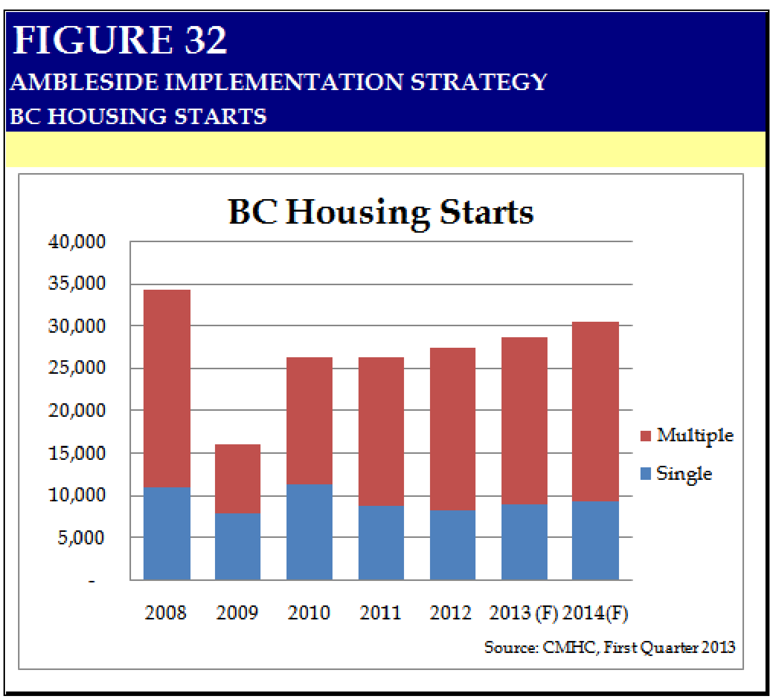
[20] Enbridge Northern Gateway Pipelines, *Benefits for British Columbians/Canadians* (March 2013)

[21] TD Economics, *Provincial Economic Forecast* (December 19th, 2012)

likely to remain stable in 2013 before increasing in 2014 due to positive economic and employment prospects. The average MLS price in 2013 is forecast to be $511,200, similar to the average price in 2012 at $514, 836.

Both single-family and multi-family construction is predicted to increase in 2013 and 2014. Housing starts will increase as well with a greater increase in multi-family starts, especially in Vancouver and Victoria, the two largest housing start markets in BC. CMHC predicts multi-family starts will reach 19,700 units in 2013, up from 19,132 in 2012. Apartment condominiums, and row and semi-detached housing starts are anticipated to pick up in 2013 and 2014 after a slow fourth quarter in 2012. This movement will continue as building permits have been issued for a number of large scale projects in the Metro Vancouver area with construction beginning in 2013[22]. Refer to Figure 32, below, for BC single and multi-family housing starts history and forecast.

Figure 32 - BC Housing Starts



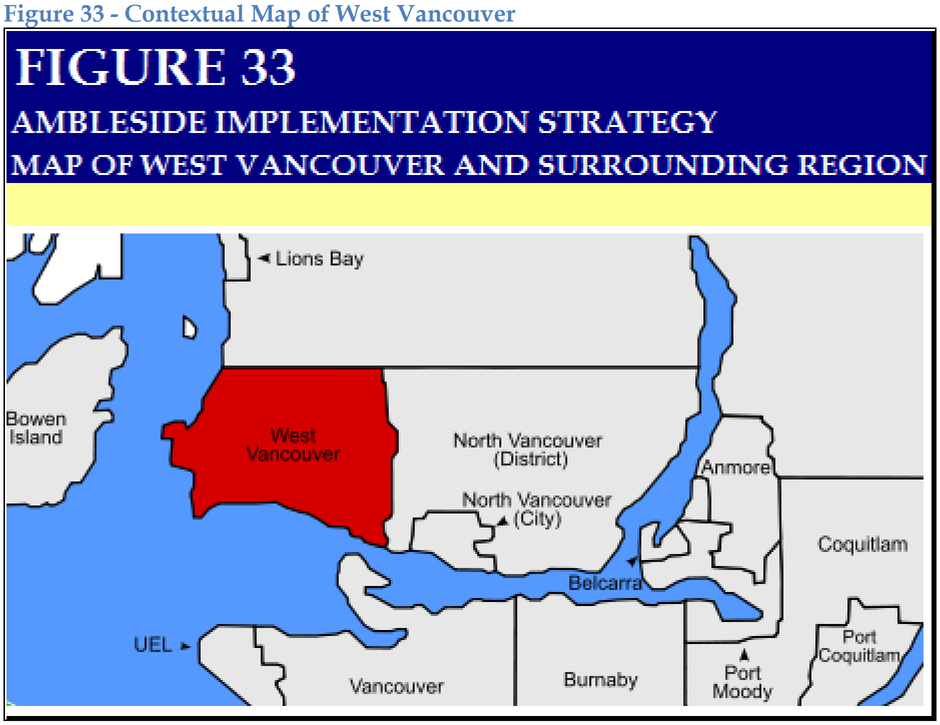
[22] Canadian Mortgage and Housing Corporation (CMHC), *Housing Market Outlook British Columbia Region Highlights* (First Quarter 2013)

WEST VANCOUVER ECONOMY

Location Characteristics

The District of West Vancouver is located on the northwest shore of the Burrard Inlet, adjoining the District of North Vancouver and helping make up Metro Vancouver. The municipality was originally created as an attractive residential community, longing to separate from the industrial activity in North Vancouver. West Vancouver still maintains this principle with the local economy consisting of retail, service and recreational activities, with no industrial zoning. The District boasts 30 km of public and private shoreline and Cypress Provincial Park, which gives the region its mountainous topography[23]. It also has high connectivity to the City of Vancouver by way of the Lions Gate Bridge and to the City and District of North Vancouver and beyond by means of the Upper Levels Highway. West Vancouver has a population of 42,694 and a total land area of 87.26 square km, as of the 2011 census.

Figure 33 - Contextual Map of West Vancouver



[23] District of West Vancouver, *Shoreline Protection Plan 2012-2015*

Employment Growth

The nature of local employment is an important determinant of future population growth, socio-economic characteristics, and ultimately, economic growth. As seen in Table 17, between 2001 and 2006 West Vancouver's labour force increased by 1,805 jobs. These jobs were primarily in the professional, scientific and technical sector, accommodation and food services, construction, and real estate and rental and leasing categories (see Figure 34). Unfortunately, the most recent 2011 census did not include labour force information. However, the leading commercial activities in 2006 are shown in Figure 35. As previously mentioned West Vancouver does not have any major industrial or manufacturing industry.

West Vancouver had a fairly low overall participation rate in 2006. In youths aged 15 – 24 years old the participation rate was 53%, much lower than Metro Vancouver's at 61%. This age group also had a slightly higher unemployment rate (11.6%) than Metro Vancouver (11%). In adults aged 25 or older the participation rate was 58%, 10 percentage points lower than Metro Vancouver. However, the unemployment rate in this age group is lower (3.2%) when compared to Metro Vancouver (4.6%). These participation rates may be linked to the higher than average educational attainment in West Vancouver. According to Statistics Canada, 77% of West Vancouver residents have a university certificate or degree, compared to 69% in Metro Vancouver. Of the degrees accomplished in West Vancouver, 6% were at a master's level compared to only 3% of Metro Vancouver degrees. Overall, West Vancouver has lower participation and unemployment rates than the surrounding region[24].

[24] West Vancouver Planning Department, *Facts and Stats* (December 2010)

Table 17 - Labour Force by Commercial Activity

TABLE 17
AMBLESIDE IMPLEMENTATION STRATEGY
LABOUR FORCE BY COMMERCIAL ACTIVITY

	2001		2006		Change 2001 - 2006	
Industry	**No.**	**%**	**No.**	**%**	**No.**	**%**
Accommodation and food services	970	5%	1,390	6%	420	43%
Administrative and support, waste management	695	4%	720	3%	25	4%
Agriculture, forestry, fishing and hunting	70	0%	80	0%	10	14%
Arts, entertainment and recreation	720	4%	640	3%	- 80	-11%
Construction	615	3%	965	4%	350	57%
Educational services	1,430	7%	1,285	6%	- 145	-10%
Finance and insurance	1,730	9%	1,630	8%	- 100	-6%
Health care and social assistance	1,960	10%	1,710	8%	- 250	-13%
Information and cultural industries	850	4%	850	4%	-	0%
Management of companies and enterprises	120	1%	120	1%	-	0%
Manufacturing	930	5%	715	3%	- 215	-23%
Mining and oil and gas extraction	140	1%	175	1%	35	25%
Other services (except public administration)	800	4%	645	3%	- 155	-19%
Professional, scientific and technical services	3,490	18%	4,170	19%	680	19%
Public administration	505	3%	500	2%	- 5	-1%
Real estate and rental and leasing	935	5%	1,185	6%	250	27%
Retail trade	2,045	10%	1,830	9%	- 215	-11%
Transportation and warehousing	530	3%	550	3%	20	4%
Utilities	130	1%	110	1%	- 20	-15%
Wholesale trade	945	5%	990	5%	45	5%
All industries	19,640	100%	21,445	100%	1,805	9%

Sources:
BC Stats
Urbanics Consultants Ltd.

Figure 34 - West Vancouver Commercial Activities, by Greatest Change

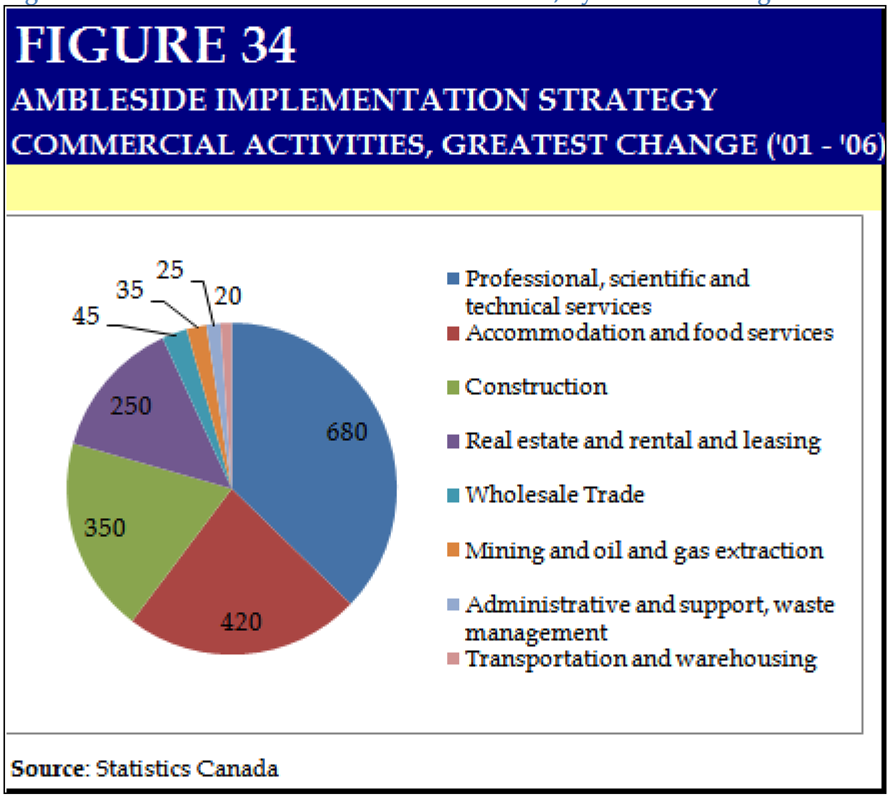
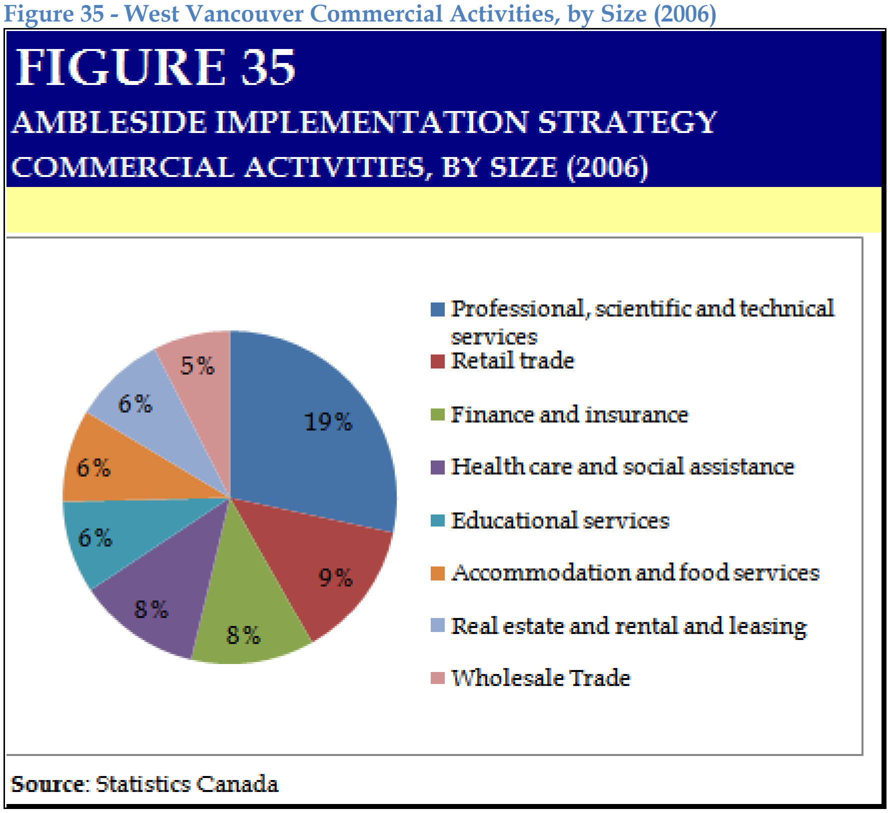
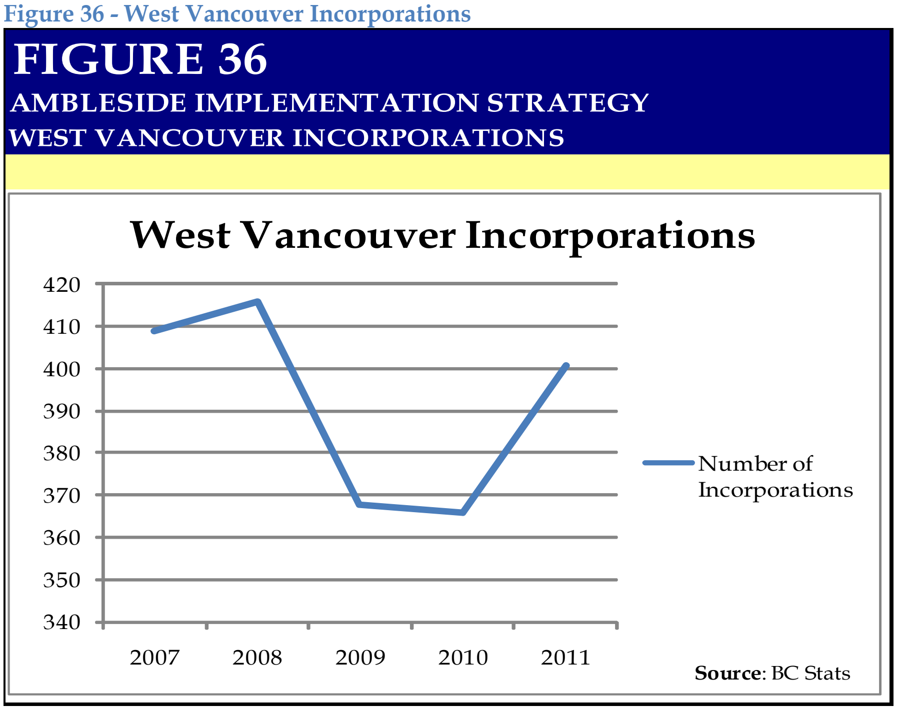


Figure 35 - West Vancouver Commercial Activities, by Size (2006)



Another indication of employment health is the number of incorporations counted annually in a municipality. As can be seen in the Figure 36, West Vancouver businesses were largely affected by the economic crisis of 2008, shown by the deep decline in 2009. However, 2011 showed a healthy increase and an almost full recovery to pre-2008 incorporation levels.

Figure 36 - West Vancouver Incorporations



Construction Activity

Table 18 summarizes West Vancouver's total building permit values by building type, for the period spanning 2003 to 2012, and year to date for 2013. The building permit values are sourced from BC Stats and are available in aggregate form for each category.

Building permits, like incorporations, can help gauge the health of a local economy. Total permit values in West Vancouver fluctuated greatly within the time frame studied with the peak value in 2012 and the lowest point in 2009. Residential permits have always been the most prominent building permit type in West Vancouver, though in 2012 commercial and institutional and governmental took up a larger share than is typically seen. This abnormality was in large part due to several larger redevelopment projects including Collingwood School and Kiwanis Garden Village, a seniors' housing project.

Trends in residential, commercial, industrial and institutional and government building permit activities, which are most relevant to the subject study, are outlined below:

Residential

The largest variance in building permit values occurred in the residential building type. The lowest residential permit value occurred in 2009, presumably due to the 2008 economic downturn, and the highest in 2012. From 2009 to 2010 residential permit values increased by 76%, followed by a steady 35% increase in 2011 and a 42% increase in 2012.

Industrial

Industrial building types have the lowest values on average through all building categories, with no permits issued during 2006 to 2009. This is most likely due to the lack of industry, and industrial zoning, in West Vancouver and its goal to remain an attractive residential community. However, this lack of industry in West Vancouver is generally offset by the concentration of industry in the City and District of North Vancouver.

Institutional & Government

Permits for this category were highly variable during the time frame shown with two outliers of high value occurring in 2004 and 2012. In 2012 the outlier may be, in part, a result of renovations to Collingwood School as discussed earlier.

Commercial

Building permits for commercial building types took a substantial dive after the 2008 economic downturn and remained low for several years following. However, the total commercial permit value in 2012, over $34 million, is the highest the category has seen for the past ten years and is significantly higher than the average of almost $14.5 million, showing positive economic recovery.

Table 18 - Historical Building Permits

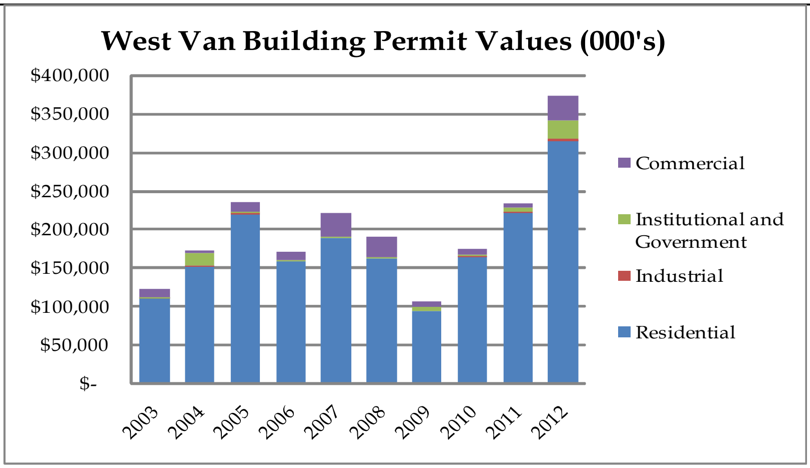
TABLE 18
AMBLESIDE IMPLEMENTATION STRATEGY
HISTORICAL BUILDING PERMITS

Permit Values, by Building Type (000's)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	Year to Date Jan-Jan 2012	Date Jan-Jan 2013	Y-T-D % Change
Residential	$ 110,644	$ 153,102	$ 220,089	$ 158,056	$ 189,163	$ 161,146	$ 93,522	$ 164,853	$ 222,551	$ 316,424	$ 40,976	$ 17,757	-57%
Industrial	$ 26	$ 10	$ 1,585	-	-	-	-	$ 1,059	$ 264	$ 198	-	-	0%
Institutional and Government	$ 845	$ 15,509	$ 807	$ 1,200	$ 795	$ 1,597	$ 5,140	$ 715	$ 5,842	$ 24,287	-	$ 12	0%
Commercial	$ 10,151	$ 3,146	$ 11,686	$ 10,568	$ 30,725	$ 27,482	$ 7,501	$ 7,990	$ 4,042	$ 31,306	$ 5	$ 163	3160%
Total	$ 121,666	$ 171,767	$ 234,167	$ 169,824	$ 220,683	$ 190,225	$ 106,163	$ 174,617	$ 232,699	$ 372,215	$ 40,981	$ 17,932	-56%
Total as a % of Metro Vancouver Values	3%	4%	4%	3%	3%	3%	3%	3%	4%	5%	10%	4%	
Metro Vancouver	$3,677,471	$ 4,842,765	$5,650,982	$6,617,381	$7,011,139	$5,587,958	$ 3,889,824	$5,737,139	$5,767,699	$ 6,964,201	$ 422,921	$ 492,611	16%
Permit Values, as a % of Total													
Residential	91%	89%	94%	93%	86%	85%	88%	94%	96%	85%	100%	99%	
Industrial	0%	0%	1%	0%	0%	0%	0%	1%	0%	0%	0%	0%	
Institutional and Government	1%	9%	0%	1%	0%	1%	5%	0%	3%	7%	0%	0%	
Commercial	8%	2%	5%	6%	14%	14%	7%	5%	2%	8%	0%	1%	
Total Year over Year Change		41%	36%	-27%	30%	-14%	-44%	64%	33%	60%			

Sources:

BC Stats

Urbanics Consultants Ltd.



Local Economy

As can be seen in Table 18, West Vancouver's total building permit values are, on average, 90% residential. This is a significantly higher percentage than is found in Metro Vancouver which averaged 68% residential during the same period. These findings support the fact that West Vancouver does not have considerable industrial activity or a central business district but is instead characterized by several village style commercial centres. Therefore, much of the labour force must commute outside of the municipality to work. Table 19 shows the percentage of the labour force that works outside of their Census Subdivision (CSD) of residence. In West Vancouver 54% of the labour force works in a different CSD, while in Metro Vancouver only 45% works outside of their CSD. Another interesting thing to note is that West Vancouver has more than double the percentage of people who work at home when compared to Metro Vancouver, one of the highest percentages in the region. This corresponds to the high level of self employed persons in West Vancouver. Approximately 29% of all workers in West Vancouver are self-employed, incorporated or unincorporated, compared to only 13% in Metro Vancouver. Theses statistics have implications on shopping patterns as people working from home are typically more likely to shop locally due to convenience.

Table 19 - Population 15+ by Place of Work

TABLE 19
AMBLESIDE IMPLEMENTATION STRATEGY
POPULATION 15+ BY PLACE OF WORK

	West Van		Metro Van	
In CSD* of residence	3400	17%	373880	34%
At home	3975	20%	91595	8%
In different CSD	10520	54%	493290	45%
Outside Canada	230	1%	10145	1%
No fixed workplace address	1435	7%	135850	12%
Total	19565	100%	1104760	100%

*CSD refers to Census Subdivision, the general term applying to municipalities or their equivalent.
Source: West Vancouver, *Facts and Stats* (December 2010)

According to the West Vancouver's Facts and Stats document, in 2006 a total of 10,315 people commuted out of West Vancouver, 8,505 people commuted into West Vancouver and 7,380 commuted within West Vancouver together with those working at home. Table 20 shows the top ten commuting destinations for residents of West Vancouver and the top ten origins of commuters travelling to West Vancouver. The majority of West Vancouver commuters work in the City of Vancouver (5,600) followed by the City of North Vancouver (1,275) and the City of Burnaby (1,010). The majority of commuters coming into West Vancouver originate from the District of North Vancouver (2,745), and the City of Vancouver (1,845) followed closely by the City of North Vancouver (1,820).

Table 20 - Top 10 Commuting Destinations & Origins

TABLE 20
AMBLESIDE IMPLEMENTATION STRATEGY
TOP 10 COMMUTING INTO AND OUT OF WEST VANCOUVER

Flow INTO West Vancouver			Flow OUT of West Vancouver		
	Origin	No.		Destination	No.
1	District of North Van	2,745	1	City of Van	5,600
2	City of Van	1,845	2	City of North Van	1,275
3	City of North Van	1,820	3	Burnaby	1,010
4	Burnaby	510	4	District of North Van	860
5	Surrey	255	5	Richmond	410
6	Coquitlam	235	6	Capilano 5	345
7	Port Coquitlam	150	7	Greater Van A	185
8	New Westminster	110	8	Surrey	180
9	Capilano 5	105	9	Coquitlam	145
10	Squamish	105	10	New Westminster	65

Source: West Vancouver, *Facts and Stats* (December 2010)

SUMMARY

Overall, the economy of BC is expected to improve slightly in 2013. Provincial GDP is expected to decrease slightly while housing starts and resales increase to some extent, and unemployment rates remain below the national average. BC softwood lumber exports are forecasted to reach 5-year highs and, while uncertain, there are several major commodity-based projects pending that could bring additional growth to the province. The BC housing market is expected to continue its steady recovery. Though still below ten-year averages, existing home sales and new home construction are likely to increase in 2013. Residential prices are to remain steady in 2013 before increasing in 2014.

The District of West Vancouver can be characterized as a residential community located north of the Burrard Inlet. The majority of the municipality's residents are employed in the professional, scientific and technical sector with retail trade as the second largest segment, followed closely by finance and insurance and health care and social assistance. The District, with a population of over 42,600 people, has high connectivity to both the City of Vancouver and the District and City of North Vancouver.

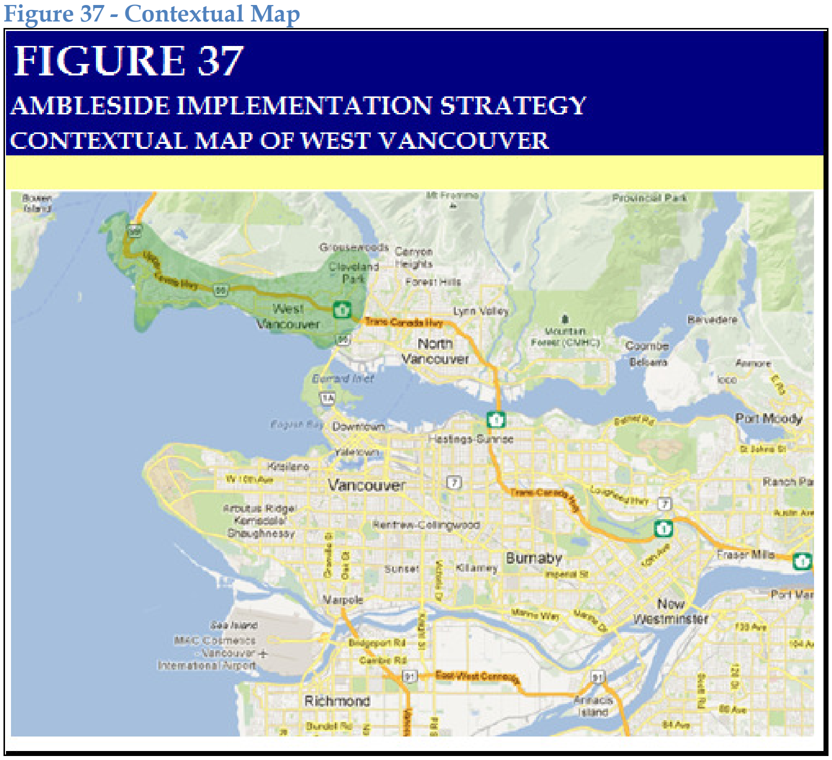
West Vancouver's local economic outlook is generally positive with total building permit values, an indication of economic health, seeing 10-year highs in 2012. This is especially true for commercial building types, as the 2012 permit value was more than double the 10-year average. Due to West Vancouver's primarily residential land use and lack of industry, a significant percentage of the labour force commutes outside of the municipality for work or works from home. In 2006, 54% of the working population commuted outside of West Vancouver while only 45% of Metro Vancouver commuted outside of their municipality. The majority of those commuting outside of West Vancouver went to the City of Vancouver, the City of North Vancouver and the City of Burnaby. Fewer people commuted into West Vancouver, however, those that did originated primarily from the District of North Vancouver, the City of Vancouver and the City of North Vancouver. It should be noted that a significant proportion of residents in West Vancouver, 29%, are self employed compared to only 13% in Metro Vancouver. This statistic is highly relevant to shopping patterns as people working from home are typically more likely to shop locally due to convenience factors.

APPENDIX B CONTEXTUAL OVERVIEW

SITE CONTEXT

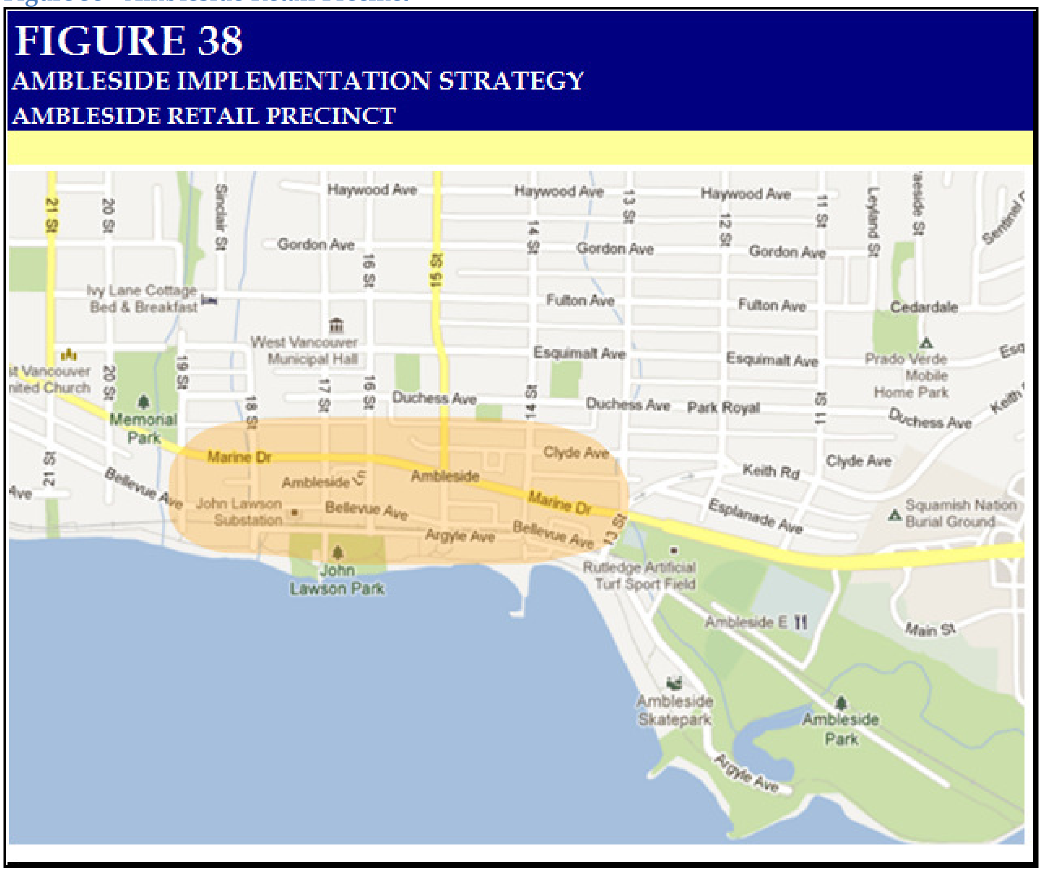
The Ambleside business district is centrally located in West Vancouver, BC, north of the Burrard Inlet bordering the District of North Vancouver and within Metro Vancouver. West Vancouver is highly connected to its surrounding regions via the Lions Gate Bridge, the Upper Levels Highway, Marine Drive, the Sea to Sky Highway (Highway 99 North) and the Horseshoe Bay Ferry Terminals. Please see Figure 37 for a map of the District of West Vancouver within its regional context.

Figure 37 - Contextual Map



Ambleside is a historic waterfront neighbourhood with a mix of residential, commercial and public land uses. The Ambleside business precinct is located in the south-eastern region of West Vancouver, about halfway between the Lions Gate Bridge and the commercial village of Dundarave, and in close proximity to the popular Ambleside Park. The business area is bordered to the south by the CPR railway tracks and waterfront John Lawson Park. The business precinct is generally located between 13th and 19th Street, and including Marine Drive, Bellevue Avenue and parts of Clyde Avenue (see Figure 38).

Figure 38 - Ambleside Retail Precinct



TOPOGRAPHY

Though the District of West Vancouver is characterized by steep and mountainous terrain, the majority of developed lands are located along the foothills of these mountains. Due to its close proximity to the water, the Ambleside precinct is relatively level. Most businesses are located mere blocks from the waterfront, thus at sea-level elevation. Central Ambleside slopes gently upward toward the north and west and is surrounded by a ring of medium-density apartments to the north, creating an easily identifiable topographical amphitheatre[25]. In contrast, the discrepancy in elevation for the whole of West Vancouver is very high, with developments ranging from sea-level to

[25] District of West Vancouver, *Ambleside Village Centre Strategy* (2009)

an altitude of around 1200 feet. Above the 1200 foot contour, the only major development is that of Cypress Mountain Ski facilities, which are located within Cypress Provincial Park; roughly 4,700 feet (1,400 meters) at its peak.

TRANSIT & TRANSPORTATION SYSTEMS

Public Transit

West Vancouver's public transit has been served by the Blue Bus Transit system since 1912, now under contract to Translink. The bus system serves various residential and commercial neighbourhoods within West Vancouver, as well as frequented locations outside of the District such as downtown Vancouver, the City of North Vancouver, Capilano University and the University of British Columbia. A seniors' shuttle bus service operates two routes, Ambleside/Park Royal and Dundarave, Monday to Friday by donation[26]. Though public transit in West Vancouver is well-valued and used, the District is still predominantly automobile dependent[27].

Vehicular Traffic

In many respects, the Ambleside commercial precinct exists by virtue of Marine Drive, which is West Vancouver's primary east/west arterial road. The Upper Levels Highway is easily accessible from Marine Drive by way of 21st Street, 15th Street and Taylor Way. Marine Drive at 15th Street is one of the busiest intersections in West Vancouver with an average of approximately 18,000 vehicles per day, according to District traffic studies. Noise and congestion have been cited as problems during peak hours as Marine Drive is the only street permitting heavy truck use[28]. Shown in Figure 39 are Ambleside traffic volumes during the AM and PM hours of June 9th and 11th, 2011. The three major intersections of Marine Drive at 13th Street, 14th Street and 15th Street are all busiest during the PM hour recorded, eastbound and westbound, presumably as people are heading home from work.

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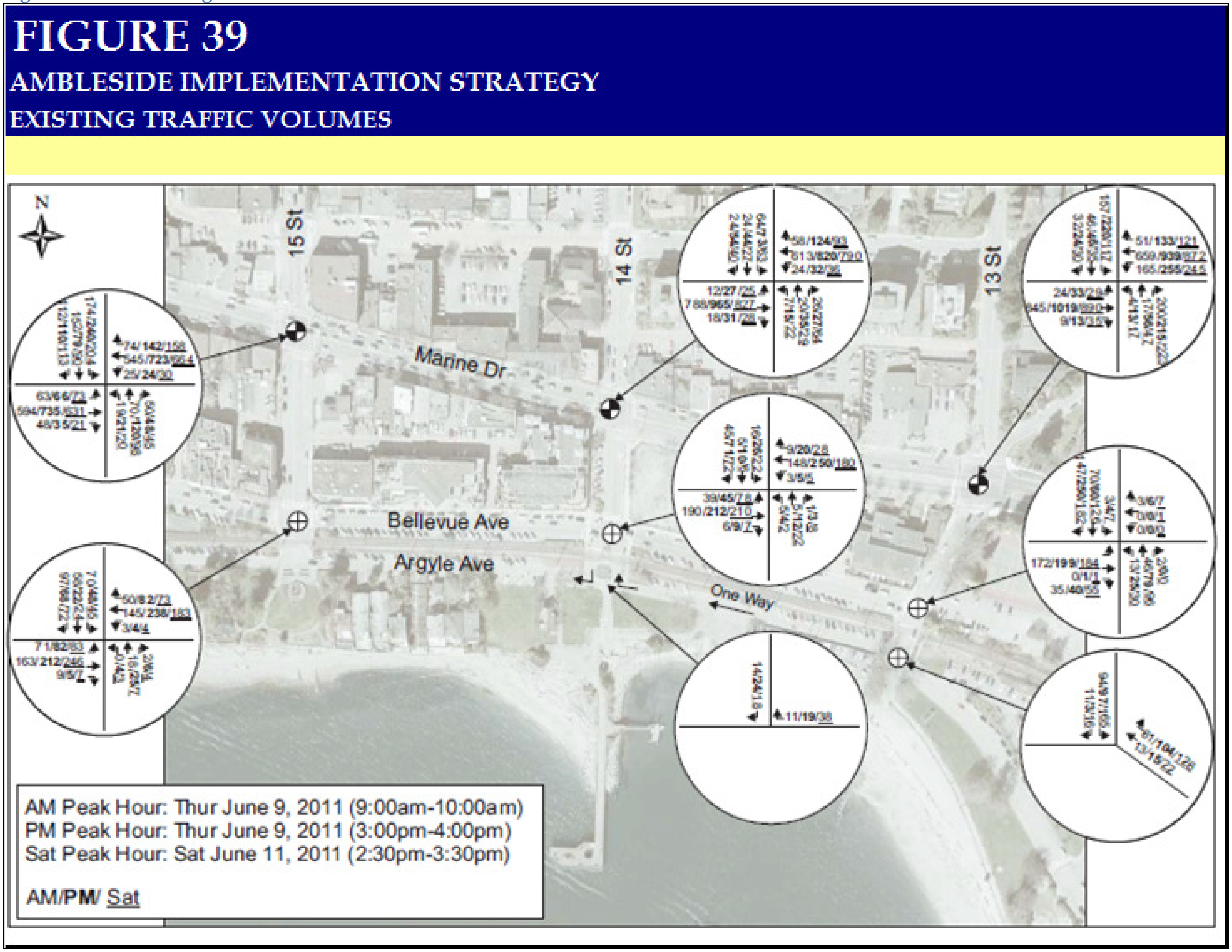
[26] District of West Vancouver, *Pacific Blue Bus Transit* (2013)
[27] District of West Vancouver, *Official Community Plan (Consolidated)* (2011)
[28] District of West Vancouver, *Ambleside Village Centre Strategy* (2009)

Figure 39 - 2011 Existing Traffic Volumes



VRBANICS

Cycling & Pedestrian Traffic

Though residents of West Vancouver are predominantly dependent on personal vehicles, the District aims to reduce this dependency by promoting alternatives such as public transit, walking and cycling.

Given Ambleside's relatively flat topography, pedestrian and bicycle access is mainly impeded by heavy traffic volumes along Marine Drive and the sloping hills towards the north. However, given Ambleside's relatively short blocks, the area presents a relatively pedestrian friendly environment. Sidewalks are also present throughout the Ambleside area and extend right through the apartment residential area to the north. This infrastructure allows most people to access Ambleside on foot, in as safe of a pedestrian environment as can be expected. It has been noted that narrow, crowded sidewalks and undeveloped storefronts detract pedestrians from the area.

The Ambleside Village Centre Strategy discusses improving streetscape through beautification and widening sidewalks but stresses concerns of reducing parking, which is in short supply on some blocks[29]. In 2012 the District commissioned a streetscape study that resulted in the Ambleside Village Centre Streetscape Standards document. Design standards were created to help achieve the Village Centre Strategy's vision, including sidewalk renovation and replacement, corner bump-outs, bus bump-outs, streetscape elements such as public furniture and lighting, tree planting, public art and the creation of festival streets along 14th and 17th Street[30].

The District of West Vancouver, District of North Vancouver, City of North Vancouver, Squamish Nation and Tsleil-Waututh Nation are in collaboration in constructing the Spirit Trail. When completed, the trail will link the North Shore, stretching from Horseshoe Bay to Deep Cove and will accommodate multiple forms of transportation

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[29] District of West Vancouver, *Ambleside Village Centre Strategy* (2008)
[30] District of West Vancouver, *Ambleside Village Centre Streetscape Standards* (November 9th, 2012)

including cycling, pedestrians, inline skating and those with wheeled mobility aids[31]. The Spirit Trail has been constructed in West Vancouver from the easterly district boundary through Ambleside Park to 13th Street. It is currently in consultation for the western portion of the trail but is expected to be routed through Ambleside Town Centre (see Figure 40).

Figure 40 - Spirit Trail Route

SURROUNDING LAND USES

Residential

In West Vancouver, approximately 58% of dwellings can be classified as single-detached homes[32]. The majority of these dwellings are found outside of the Ambleside neighbourhood. The Ambleside Apartment Zone is West Vancouver's highest density

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31 District of West Vancouver, *North Shore Spirit Trail Background*

32 Statistics Canada, *2011 Census* (2011)

area with an average of 80 units per acre[33]. The Ambleside area has remained relatively unchanged since its original development in the 1960s and 70s. The most substantial change to date is the anticipated development of 1300 Ambleside by Grosvenor. The mixed-use building is projected to add around 100 dwelling units and 23 store-fronts. Increased densification is expected to continue in West Vancouver with Evelyn, by Onni, and other multi-family developments probable in the Park Royal Mall area.

Commercial

In the early 1900's, Ambleside was the primary centre of commerce for the West Vancouver community. Since that time, competing commercial areas have been established including Dundarave village centre, Capilano Mall and most notably, Park Royal Mall. Over time, these competitors have expanded and remodelled while the Ambleside commercial district remained stagnant. Nevertheless, Ambleside is still generally viewed as the town centre with an assortment of food and beverage, commercial services and municipal buildings located close by[34].

Recreation & Culture

Located on the outskirts of the Ambleside commercial area is Ambleside Park, West Vancouver's best known recreational area. The park promotes a wide range of activities with artificial turf fields, baseball diamonds, a skateboard park, basketball courts, a pitch and putt golf course and a sandy beach for swimming. The West Vancouver seawall, also known as the Centennial Seawall, is a popular 1.5 km path linking Dundarave to John Lawson Park. Additional cultural and recreational facilities within Ambleside include the Ferry Building Gallery, Lawson Creek Studio, the Music Box, the Silk Purse Gallery and Performing Arts Space and John Lawson Park, home to the annual Harmony Arts Festival.

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[33] West Vancouver Planning Department, *2004 Official Community Plan* (May 16th, 2011)

[34] District of West Vancouver, *Ambleside Village Centre Strategy* (2009)

PRECEDING STUDIES

It is important to note that this study is intended to build on the findings and conclusions of prior land use, parking, and market studies which have been conducted over the past several years. Accordingly, the following provides a brief summary of some of these documents and their overarching recommendations.

2004 Official Community Plan (OCP)

The revitalization of Ambleside as the town centre is one of the district's top priorities, as outlined in the OCP. Out of this interest came multiple studies and documents including the 2005 Parking Study and the Comparison of Local Shopping Districts, the Economic Review in 2006, Proposed Policies in 2007, the District's 2008 Ambleside Village Centre Strategy and the new Ambleside Centre Zoning in 2008. Please see a general summary of each document outlined below.

Parking Study 2005

The study found that, in general, Ambleside parking demand exceeds supply with areas of undersupply and oversupply depending on land use. In 2005, there was equal supply of on street parking and customer (off street) parking but on street parking was more heavily utilized than rear customer-only stalls due to fragmented supply, inconvenience and employee reserved stalls. Parking on Argyle Street appeared to be used primarily for employees and recreational users as the distance from the commercial centre is too great. Recommendations included the consideration of providing additional public parking in larger redevelopments or rezoning, monitoring the mixed-use rate (1 stall per 400 sq. ft. of commercial area) over time to ensure it is appropriate and planning for potential future parkade locations[35].

Comparison of Local Shopping Districts 2005

This review compared Ambleside to similar Metro Vancouver shopping areas including Dunbar, 4th Avenue, Kerrisdale and Edgemont Village. They were compared on the

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35 District of West Vancouver, *Ambleside Parking Study Executive Summary* (December, 2005)

basis of local population characteristics and density, size and scale of shopping area, traffic, key anchors/business mix and civic presence and amenities. Key findings included that Ambleside has a comparably low local population density, low surrounding household income, and the highest percentage of people aged 65 plus. In addition, it was found Ambleside had the second longest main street length and the highest number of businesses making it less concentrated than the ideal. Traffic volumes in Ambleside are comparable to other districts, proving it is well located in the overall transportation network. In terms of retail mix, it was found that Ambleside had a lower representation of grocery/convenience uses and city serving specialty stores, a comparable number of restaurants and food services, and a noticeably higher number of personal and professional services and general office use. Lastly, it found Ambleside has a more prominent civic presence and wider range of amenities[36].

Economic Review 2006

The review, by G.P. Rollo & Associates, was undertaken to study land development opportunities and constraints in the Ambleside area. The study accomplished this through discussion with the District's Planning Department, review of a 2005 assessment by Altus Group, identifying key factors shaping redevelopment, and updating redevelopment financial analyses. The study concluded that redevelopment of Ambleside properties was being limited by a number of factors including building height and parking guidelines, cost and time of assembling large properties, the value of Ambleside properties and a restrictive Floor Area Ratio (FAR)[37].

Ambleside Village Centre Strategy 2008

The Ambleside Village Centre Strategy focused on identifying current issues with regards to Ambleside's commercial vitality and proposing possible solutions in the form of targeted actions, policy statements and design guidelines. Some of the key issues identified include vacancies and turnovers, deteriorating buildings, poor

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[36] West Vancouver Planning Department, *Comparison of Local Shopping Districts* (April, 2005)

[37] G.P. Rollo & Associates, *Ambleside Land Development Review* (November, 2006)

pedestrian experience and lack of commercial uniqueness, undersized consumer base and increased competition. Proposed solutions include promoting cultural tourism through arts and culture, increasing connectivity to the waterfront, Park Royal Mall, and Ambleside Park, adding new forms of housing and establishing a Business Improvement Area to increase retailers' branding[38].

Ambleside Centre Zoning 2008

In 2008, the District of West Vancouver amended Zoning Bylaw No. 4662. Under the bylaw, Ambleside Centre Zone 1 (AC1) and Zone 2 (AC2) are outlined; see Figure 41 for a map of 2011 zoning in the Ambleside area. AC1 allows various retail use, office use, personal or business services, education and amusement use, restaurants, childcare, animal services and visitor accommodation. The zoning restricts some uses such as vehicles sales and repairs, and residential, which may not exist at street level or take up more than 70% of a building. Financial institutions and real estate offices combined must not take up more than 20% of the width of the ground floor of each block face along Marine Drive. It also excludes uses not conducive to the Village Centre Strategy including drive-through businesses, gasoline stations and industrial uses. There are further restrictive conditions for 14th to 18th Street on Marine Drive, as this is the main focus area for a compact retail core. Zone AC2 is similar to that of AC1 but is generally less restrictive, allowing for solely residential apartment buildings and townhouses. Specific rules for density, building heights, yards and off-street parking are also included in this bylaw[39].

Ambleside Waterfront Plan 2010

The Ambleside Waterfront Plan created a set of guiding principles for the waterfront, which has been gradually acquired by the District since 1975. The goals of the plan were to increase public access, use, and enjoyment of the waterfront, to increase vibrancy and vitality to the area by offering a diversity of experiences, to strengthen connections with

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[38] District of West Vancouver, *Ambleside Village Centre Strategy* (2008)
[39] District of West Vancouver, *Zoning Bylaw No. 4662* (2008)

the Ambleside Business Area, to foster environmental protection and stewardship, and to build community identity and pride through the arts[40]. As of June, 2013, the waterfront plan and its guiding principles have been adopted and integrated into West Vancouver's OCP.

Ambleside Village Centre Streetscape Standards 2012

The need for an Ambleside streetscape plan was identified after the adoption of the 2004 OCP. In 2011, the District hired PWL Partnership Landscape Architects to carry out the project which included public consultation and the creation of a project vision, design principles and streetscape design standards to achieve the abovementioned vision. The document also outlined general challenges and opportunities with regards to the Ambleside streetscape.

Some of the design principles included reinforcing Ambleside's unique waterfront identity, connection to the waterfront and civic connection, streetscapes that support successful businesses, public realm design that prioritizes pedestrians, cyclists and transit users, and public realm design and maintenance that is socially, economically and environmentally sustainable. Design standards to achieve the above principles included sidewalk renovation and replacement, corner bump-outs, bus bump-outs, streetscape elements such as public furniture and lighting, tree planting, public art and the creation of festival streets along 14th and 17th Street[41].

All of the aforesaid studies, plans and reviews helped in shaping the District's current vision of Ambleside. Though there are potential difficulties mentioned in a few reports, there are also firm values and strategies which will help transform this vision to reality.

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[40] District of West Vancouver, *Ambleside Waterfront Plan* (2011)

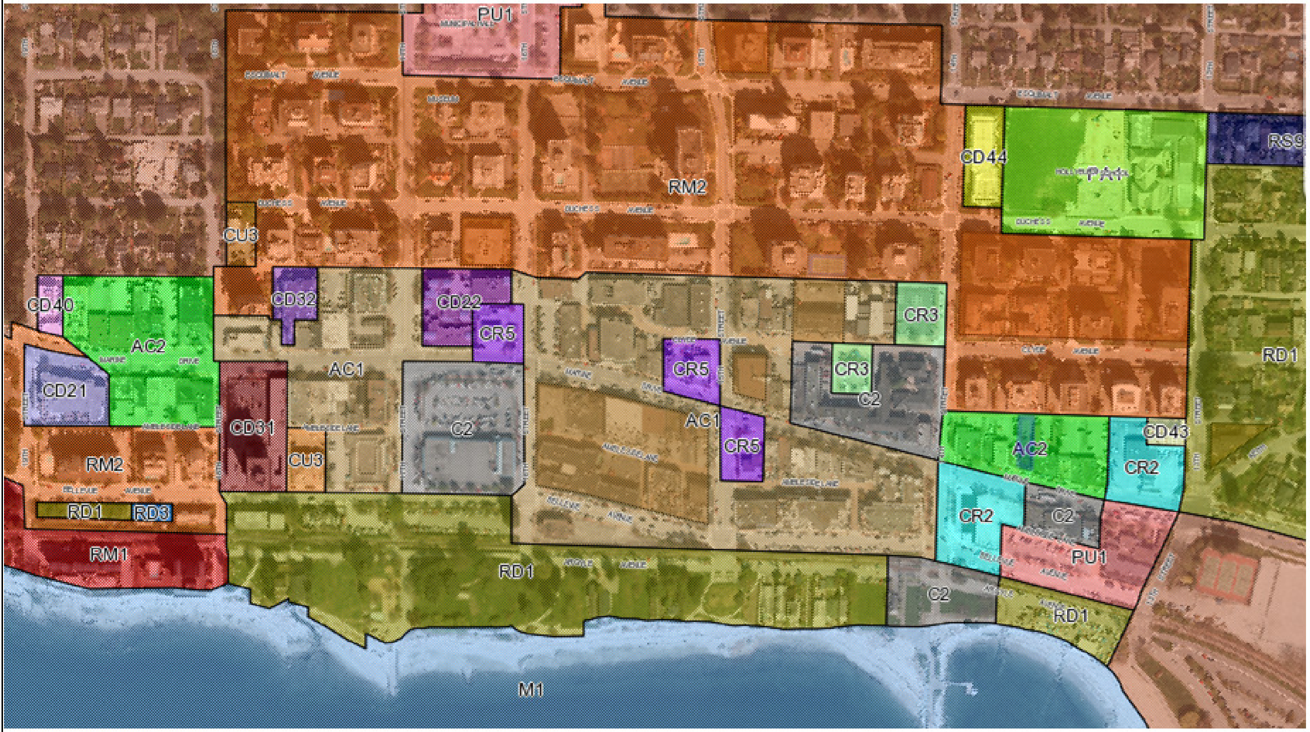
[41] District of West Vancouver, *Ambleside Village Centre Streetscape Standards* (November 9th, 2012)

Figure 41 - Map of Ambleside Zoning

FIGURE 41

AMBLESIDE IMPLEMENTATION STRATEGY

AMBLESIDE ZONING



Zoning Legend

AC1	Ambleside Centre Zone 1	CD40	Comprehensive Development Zone 40	PA1	Public Assembly Zone 1
AC2	Ambleside Centre Zone 2	CD43	Comprehensive Development Zone 43	PU1	Public Use 1
C1	Commercial Zone 1	CD44	Comprehensive Development Zone 44	RD1	Duplex Dwelling Zone 1
C2	Commercial Zone 2	CR2	Commercial Restricted Zone 2	RD3	Duplex Dwelling Zone 3
CD21	Comprehensive Development Zone 21	CR3	Commercial Restricted Zone 3	RM1	Multiple Dwelling Zone 1
CD22	Comprehensive Development Zone 22	CR5	Commercial Restricted Zone 5	RM2	Multiple Dwelling Zone 2
CD31	Comprehensive Development Zone 31	CU3	Community Use Zone 3	RS9	Single Dwelling Zone 9
CD32	Comprehensive Development Zone 32	M1	Marine Zone 1		

Source: District of West Vancouver, *West Map* (2011)

POTENTIAL DEVELOPMENTS

The District of West Vancouver, in conjunction with the Urban Land Institute, has recently utilized a variety of expert panellists in a Technical Assistance Panel (TAP). The chosen panellists, specializing in urban planning, architecture, landscape architecture, market analysis, foreshore engineering, or transportation planning, discussed the potential future form of the Hollyburn Sailing Club. The Club has been an integral part of the Ambleside waterfront for over 50 years, but its current aging structure blocks public access to the waterfront and does not complement West Vancouver's desired image. The panellists considered how a new facility can successfully incorporate retail and recreational uses while meeting community goals[42].

Although the District's OCP supports new development in the Ambleside area, it also recognizes a multitude of challenges including the fact that the majority of apartment, townhouse and duplex areas close to neighbourhood centres have largely been built out. Additionally, District commissioned studies have shown there are few large, developable parcels in the Ambleside precinct and assembling these parcels is costly. High land costs and a restrictive FAR have also been said to reduce potential development opportunities. There are, however, discussions of non-member residential housing development on the Capilano 5 Reserve, west of the Capilano River, surrounding Park Royal Mall. According to the Capilano Master Plan Summary, both high-density apartment towers and low-density townhomes, condominiums and apartments are allowable in the economic development zone south of Park Royal[43]. In addition, Park Royal representatives have confirmed that the second phase of the undergoing Park Royal South retail expansion could include two apartment buildings, pending rezoning[44].

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[42] Urban Land Institute, *West Vancouver Technical Assistance Panel* (April, 2013)
[43] Squamish Nation, *Capilano Master Plan Summary* (December, 2004)
[44] North Shore Outlook, *West Vancouver's Park Royal mall expanding* (August, 2012)

LAND OWNERSHIP STRUCTURE

Given the District's objective to improve the retail functionality of the Ambleside area, including its visual appearance, walkablity, and retail mix, it is important to consider the structure of land ownership within the area. A highly fragmented structure with multiple owners can present a more challenging scenario in which to organize progressive change, than that of an area with only a few owners. This is due to the problems associated with coordinating the various interests and objectives of each landowner, as well as the timing of any proposed changes in the use of tenant spaces.

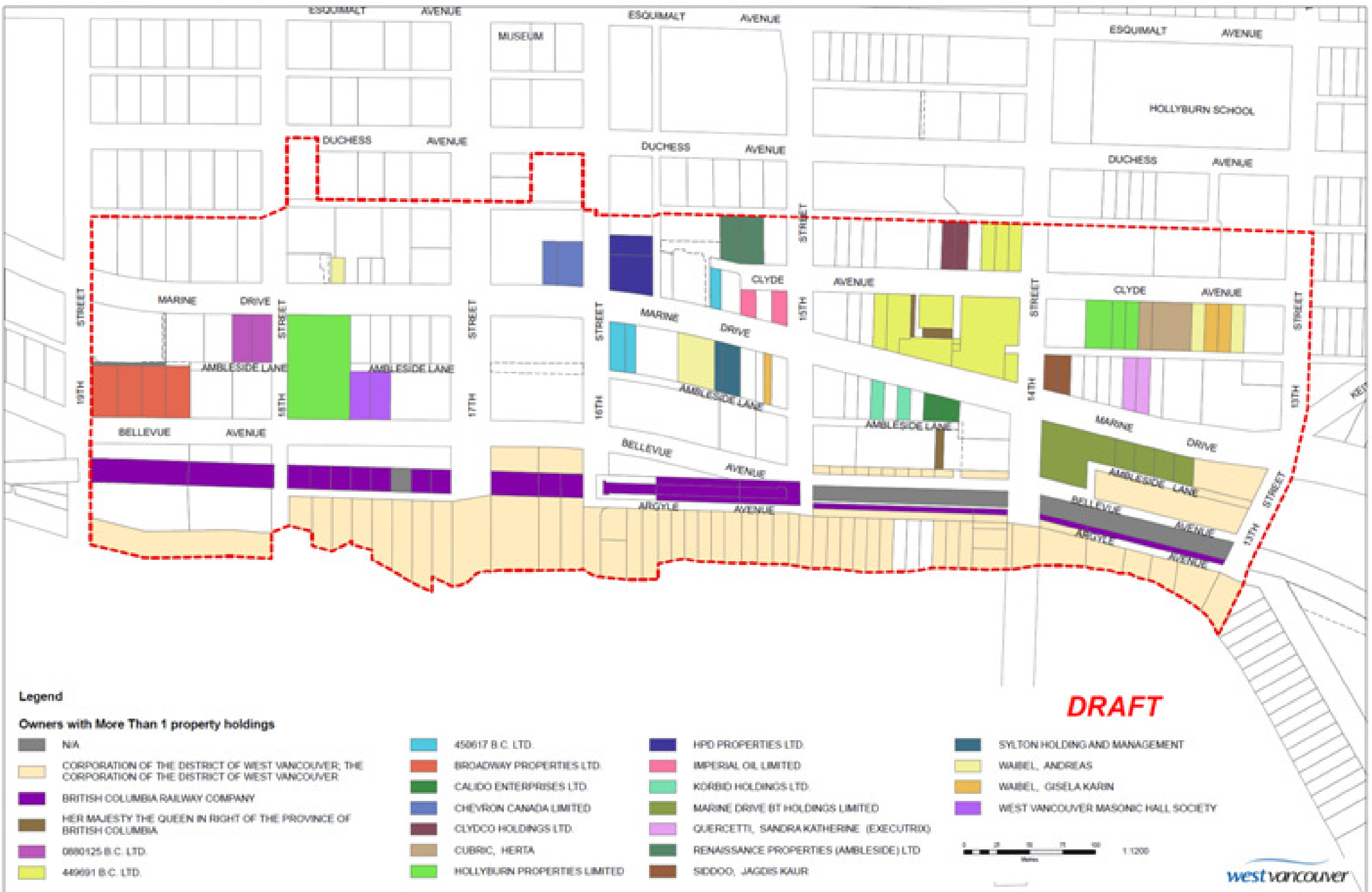
As shown in Figure 42, the central area of Ambleside has only a few significantly large assemblages, with the remaining parcels owned by individual parties. This condition presents some complexity, not only in respect to getting these owners to buy-in to a common plan, but also in respect to larger developments which may act as a retail centre and a catalyst to the area's revitalization. Although this ownership fragmentation adds some challenge, it shouldn't be seen as something which cannot be overcome with a carefully conceived approach.

Figure 42 - Ownership Structure

FIGURE 42

AMBLESIDE IMPLEMENTATION STRATEGY

AMBLESIDE OWNERSHIP MAP



VRBANICS

SUMMARY

Overall, the Ambleside business precinct is well-located in central West Vancouver with healthy traffic volumes and access to public transit. The level topography is well-suited to retail use and conducive to pedestrian activity; though the streetscape could be improved. The cycling network in Ambleside is in the process of improvement with the Spirit Trail, expected to link the entire North Shore, in the consultation phase.

Although the majority of dwellings in West Vancouver are single-family homes, Ambleside is partially-surrounded by a dense apartment precinct, helping contribute to its consumer base. However, due to its proximity to the waterfront, the high-density apartments do not fully surround the commercial precinct. In addition, there has been very little new development to the area in the past 25 years. The commercial district itself covers a large geographic area; these facilities are generally located along Marine Drive, between 13th and 19th Street, with additional facilities on Bellevue Avenue and parts of Clyde Avenue. In terms of recreation, Ambleside has a healthy array of parks, museums, galleries, walking paths, fields and other recreational amenities nearby.

The District of West Vancouver has prioritized the revitalization of the Ambleside commercial precinct and renewal of the area as the community's town centre. As a result, several reviews, studies and documents have been done over the years in an effort to gain insight into the possible constraints and opportunities associated with the Ambleside business precinct. Due to the proximity of the waterfront, its vitality and connectivity is decidedly correlated to that of the commercial precinct.

With the exception of the potential Grosvenor building, there are no large development projects anticipated in the short term. However, there has been discussion of residential towers being included in the Park Royal South expansion plan, in close proximity to Ambleside.

APPENDIX C RESIDENTIAL MARKET OVERVIEW

It should be noted the following material does not represent a comprehensive residential study. The purpose of this study is to suggest usable methods to aid the Ambleside commercial precinct in becoming more vibrant and competitive. The residential overview is important in considering how residential development might help revitalize Ambleside but is not, in itself, the purpose of the study.

REGIONAL & LOCAL MARKET OVERVIEW

In order to best understand the Ambleside residential market, both historical and recent data for the regional and local residential market is reviewed. Key market indicators such as housing starts, sales prices, and sales volume help determine probable trends for West Vancouver and more specifically, Ambleside.

Housing Starts

Table 21 shows that single-detached homes have represented the largest average percentage of housing starts in West Vancouver over the past ten years. On average, 69% of housing starts were single-detached homes and 22% apartments, the remainder being row homes and semi-detached homes. Single-detached housing starts remained fairly stable at approximately 120 per year, with the exception of 2009 which saw this number cut in half. The apartment category, however, was highly variable over the ten-year period with zero starts between 2009 and 2011 and between 60-70% of housing starts in 2005 and 2012, presumably when large projects came to the market.

In Metro Vancouver, there is a vastly different housing market with apartments, on average, representing about 55% of housing starts from 2003 to 2012. Single-detached housing accounted for only 26% of starts and row homes for 15%. With the exception of 2009, when all housing categories suffered, within the past ten years apartment housing starts have been steadily rising while single-detached starts have been gradually declining.

Table 21 - Historical Housing Starts by Type

TABLE 21

AMBLESIDE IMPLEMENTATION STRATEGY
HISTORICAL HOUSING STARTS BY TYPE

(Units)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
West Vancouver										
Single-detached [1]	119	126	113	130	113	112	56	102	119	124
% of total	***49%***	***59%***	***33%***	***91%***	***71%***	***70%***	***100%***	***98%***	***94%***	***28%***
Semi-detached [2]	20	34	18	4	18	14	0	2	2	12
% of total	***8%***	***16%***	***5%***	***3%***	***11%***	***9%***	***0%***	***2%***	***2%***	***3%***
Row [3]	8	16	0	0	20	0	0	0	5	0
% of total	***3%***	***8%***	***0%***	***0%***	***13%***	***0%***	***0%***	***0%***	***4%***	***0%***
Apartment and other [4]	96	37	207	9	8	33	0	0	0	310
% of total	***40%***	***17%***	***61%***	***6%***	***5%***	***21%***	***0%***	***0%***	***0%***	***70%***
Total	243	213	338	143	159	159	56	104	126	446
Metro Vancouver										
Single-detached	5,382	5,614	4,935	5,614	4,211	3,634	2,929	4,533	3,686	3,381
% of total	***34%***	***29%***	***26%***	***30%***	***20%***	***19%***	***35%***	***30%***	***21%***	***18%***
Semi-detached	730	974	714	676	678	709	330	414	502	480
% of total	***5%***	***5%***	***4%***	***4%***	***3%***	***4%***	***4%***	***3%***	***3%***	***3%***
Row	2,356	3,334	3,281	2,852	2,635	2,309	1,655	2,324	2,836	2,389
% of total	***15%***	***17%***	***17%***	***15%***	***13%***	***12%***	***20%***	***15%***	***16%***	***13%***
Apartment and other	7,158	9,508	9,984	9,563	13,212	12,939	3,425	7,946	10,843	12,777
% of total	***46%***	***49%***	***53%***	***51%***	***64%***	***66%***	***41%***	***52%***	***61%***	***67%***
Total	15,626	19,430	18,914	18,705	20,736	19,591	8,339	15,217	17,867	19,027
West Van as % of Metro										
Single-detached	2.21%	2.24%	2.29%	2.32%	2.68%	3.08%	1.91%	2.25%	3.23%	3.67%
Semi-detached	2.74%	3.49%	2.52%	0.59%	2.65%	1.97%	0.00%	0.48%	0.40%	2.50%
Row	0.34%	0.48%	0.00%	0.00%	0.76%	0.00%	0.00%	0.00%	0.18%	0.00%
Apartment and other	1.34%	0.39%	2.07%	0.09%	0.06%	0.26%	0.00%	0.00%	0.00%	2.43%

Notes:

1 A "Single-Detached" is a dwelling unit that is completely separated on all sides from any other dwelling or structure.

2 A "Semi-Detached" dwelling is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common wall.

3 A "Row (Townhouse)" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common wall.

4 The term "Apartment or other" includes all dwellings other than those described above including stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

Source: BC Stats (2013), Urbanics Consultants Ltd.

Housing Prices

Table 22 provides an overview of the quarterly housing sales prices of detached-homes and apartments in West Vancouver and Metro Vancouver from Quarter 1 of 2007 to Quarter 1 of 2013. The sales prices shown represent a benchmark property, a typical property within each market shown.

As can be seen, there is an immense difference in sales prices between West Vancouver and Metro Vancouver in both detached and apartment dwellings. Over the five year period, on average, detached homes in West Vancouver were 91% more expensive than those in Metro Vancouver. Apartments were 72% more expensive, making apartments the relatively more affordable option in West Vancouver, though still much less affordable than other districts in Metro Vancouver.

Although almost double the price during some periods, West Vancouver's pricing patterns were often in synch with that of Metro Vancouver. Both regions saw peak prices for detached homes in Quarter 2 of 2012, although, the peak price for apartments in West Vancouver occurred in Quarter 2 of 2008 while in Metro Vancouver they occurred in Quarter 2 of 2012. Not surprisingly, in both regions, detached and apartment dwellings had their lowest benchmark prices in Quarter 1 of 2009, closely following the 2008 economic downturn. Between Quarter 4 of 2008 and Quarter 1 of 2009, detached housing prices dropped by 4% in Metro Vancouver and 7% in West Vancouver. Apartment prices in Metro Vancouver dropped by 4% and a comparable 5% in West Vancouver during the same time period[45].

According to the Real Estate Board of Metro Vancouver, the MLS Home Price Index price for all residential properties in Metro Vancouver was $593,100 in March 2013, a decrease of 3.9% compared to a year earlier but a 0.9% increase from January 2013.

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[45] Real Estate Board of Greater Vancouver, *MLS Home Price Index* (April, 2013)

VRBANICS

Home prices have remained in check in Metro Vancouver in recent months due to lower levels of both supply and demand[46].

[46] Real Estate Board of Greater Vancouver, *Home sale activity improves but remains below historical averages* (March, 2013)

Table 22 - Housing Price Index

TABLE 22

AMBLESIDE IMPLEMENTATION STRATEGY

MLS HOME PRICE INDEX [1]

	Detached			Apartment		
2007	Metro Vancouver	West Vancouver	As % of Metro	Metro Vancouver	West Vancouver	As % of Metro
Q1	$ 699,133	$ 1,364,300	195%	$ 331,133	$ 602,933	182%
Q2	$ 731,100	$ 1,463,000	200%	$ 343,433	$ 629,033	183%
Q3	$ 752,867	$ 1,510,967	201%	$ 355,700	$ 656,333	185%
Q4	$ 763,500	$ 1,515,167	198%	$ 364,000	$ 666,567	183%
2008						
Q1	$ 783,033	$ 1,569,433	200%	$ 371,100	$ 676,467	182%
Q2	$ 798,167	$ 1,626,533	204%	$ 375,033	$ 679,067	181%
Q3	$ 775,433	$ 1,544,600	199%	$ 363,967	$ 648,100	178%
Q4	$ 721,667	$ 1,343,633	186%	$ 339,333	$ 587,833	173%
2009						
Q1	$ 692,100	$ 1,253,667	181%	$ 324,067	$ 560,067	173%
Q2	$ 704,700	$ 1,265,233	180%	$ 332,567	$ 566,633	170%
Q3	$ 741,533	$ 1,354,833	183%	$ 349,267	$ 578,233	166%
Q4	$ 776,500	$ 1,420,333	183%	$ 360,833	$ 605,233	168%
2010						
Q1	$ 813,133	$ 1,491,367	183%	$ 369,467	$ 628,733	170%
Q2	$ 835,867	$ 1,524,967	182%	$ 371,400	$ 642,300	173%
Q3	$ 822,900	$ 1,473,167	179%	$ 364,200	$ 611,500	168%
Q4	$ 821,967	$ 1,485,800	181%	$ 362,233	$ 608,733	168%
2011						
Q1	$ 856,267	$ 1,560,000	182%	$ 362,833	$ 588,300	162%
Q2	$ 919,400	$ 1,725,900	188%	$ 373,433	$ 631,633	169%
Q3	$ 939,000	$ 1,795,600	191%	$ 372,967	$ 628,900	169%
Q4	$ 935,267	$ 1,795,233	192%	$ 368,167	$ 632,967	172%
2012						
Q1	$ 942,833	$ 1,844,600	196%	$ 371,767	$ 611,033	164%
Q2	$ 964,300	$ 1,945,067	202%	$ 377,233	$ 638,200	169%
Q3	$ 942,633	$ 1,883,833	200%	$ 371,000	$ 617,433	166%
Q4	$ 915,400	$ 1,791,400	196%	$ 364,967	$ 594,833	163%
2013						
Q1	$ 903,133	$ 1,813,133	201%	$ 360,300	$ 614,367	171%

Note [1]: Estimated sales price of a benchmark property. Benchmarks represent a typical property within each market.

Source: Real Estate Board of Greater Vancouver, *MLS Home Price Index* (April, 2013)

Sales Volumes

According to the Real Estate Board of Greater Vancouver, residential property sales in Metro Vancouver reached 2,347 on the Multiple Listing Service (MLS) in March, 2013. This corresponds to an 18.3% decrease in sales compared to March 2012, but a 30.6% increase since February 2013. It signifies the lowest March sales in Metro Vancouver since 2001, 30.2% less than the 10-year sales average for March.

Though March sales were far below average, the sales to listings ratio increased to over 15% in the month, the first time it has done so since May 2012. This means that the housing market is shifting away from a buyer's market to a more balanced market, generating a stabilizing impact on home sales prices.

March 2013 sales of detached properties in Metro Vancouver decreased 21.1% from March 2012, while apartment properties declined by 17.5% in the same period. March 2013 attached property sales decreased by the smallest amount, approximately 13.6%, from one year earlier[47].

As you can see in Figure 43, West Vancouver's home sales listings and volumes have generally followed the same pattern as Metro Vancouver. March 2013 represented a more balanced market with fewer units listed and more units sold than January and February of 2013. In addition, sales in all unit types remained below sales recorded a year earlier, nevertheless they are improving from the low sales levels seen in the fourth quarter of 2012. Contrary to Metro Vancouver, between March 2012 and March 2013, attached property sales in West Vancouver saw the greatest percentage decline, followed by detached homes and then apartments.

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[47] Real Estate Board of Greater Vancouver, *Home sale activity improves but remains below historical averages* (March, 2013)

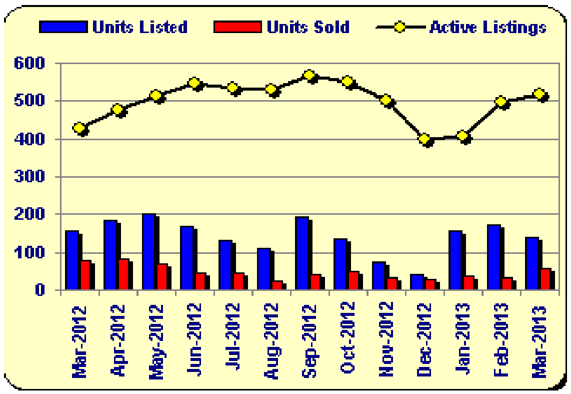
Figure 43 - West Vancouver Recent Sales Volumes

FIGURE 43

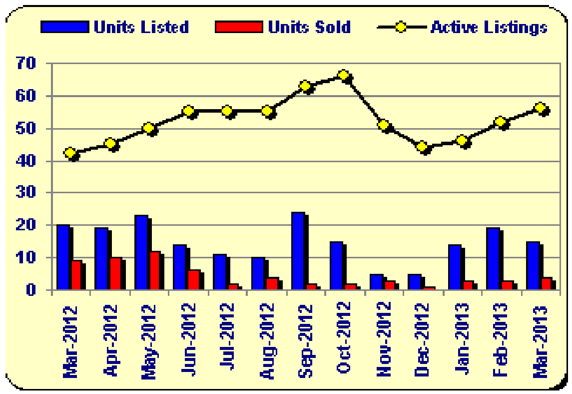
AMBLESIDE IMPLEMENTATION STRATEGY

WEST VANCOUVER RECENT SALES VOLUMES

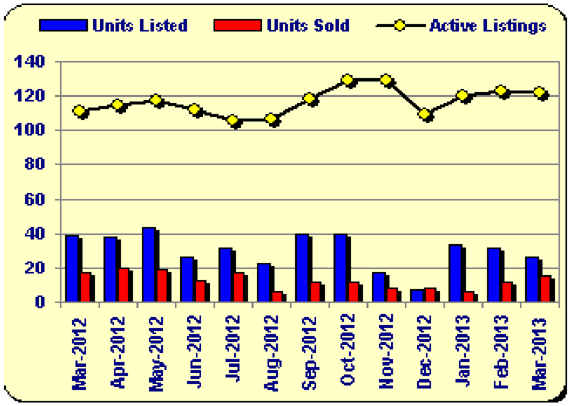
DETACHED



ATTACHED



APARTMENT



Source: Real Estate Board of Greater Vancouver (March, 2013)

Notes:

Units listed is the number of homes listed for sale in that month

Units sold is the number of homes sold in that month

Active listings is the number of homes listed for sale in that month plus the number of homes previously listed that have not sold yet

HOUSING PROFILE

This section compares and contrasts the housing profile of West Vancouver with that of Metro Vancouver. Table 23 shows a summary of important housing characteristics including housing structure, tenure and period of construction.

Housing Structure & Tenure

As seen in Table 23, the District of West Vancouver has a significantly greater proportion of single-detached homes, 58%, when compared to Metro Vancouver, 34%. The second highest proportion of homes in West Vancouver belongs to the apartments with more than five storeys category, the majority of which are found in the Ambleside Apartment Zone. About 20% of homes in West Vancouver can be found in apartment buildings of more than five storeys while only 15% of homes in Metro Vancouver can be. In contrast, 25% of dwellings in Metro Vancouver are in apartments of fewer than five storeys, compared to West Vancouver at 9%. Other significant differences include row houses, which make up 9% of dwellings in Metro Vancouver but only 2% in West Vancouver.

Tenure differs considerably between the two regions as well. As of the 2006 census, 77% of dwellings in West Vancouver were owned, yet only 65% were owned in Metro Vancouver. A larger rental market in Metro Vancouver is not entirely unexpected as 55% of dwellings are some form of apartment. In West Vancouver, just 37% of dwellings represent an apartment of some form.

Age of Housing Stock

West Vancouver's housing stock has seen much less development than other regions of Metro Vancouver in the past 25 years. Almost 75% of dwellings in West Vancouver were built before 1986, while only about 60% of dwellings in Metro Vancouver were.

West Vancouver's total housing stock makes up an approximate 2% of Metro Vancouver dwellings but accounts for about 2.6% of dwellings constructed before 1986.

This shows that, generally, the housing market in West Vancouver is lagging in terms of development activities when compared to other communities in Metro Vancouver.

Table 23- Housing Profile

TABLE 23
AMBLESIDE IMPLEMENTATION STRATEGY
HOUSING STRUCTURE

	District of West Vancouver		Metro Vancouver	
Structure (2011 Census)				
Single-detached	9,845	58%	301,140	34%
Semi-detached	560	3%	19,295	2%
Row House	355	2%	80,500	9%
Apartment Duplex	1,365	8%	126,605	14%
Apartment, Few Than 5 Storeys	1,490	9%	228,585	26%
Apartment, More Than 5 Storeys	3,445	20%	129,255	15%
Movable Dwelling	5	0%	4,995	1%
Other Single-attached	0	0%	965	0%
Total	**17,065**	**100%**	**891,340**	**100%**
Tenure (2006 Census)				
Owned	12,935	77%	531,720	65%
Rented	3,905	23%	285,045	35%
Total	**16,840**	**100%**	**816,765**	**100%**
Period of Construction (2006 Census)				
Number of Dwellings Constructed Before 1986	12,390	74%	482,905	59%
Number of Dwellings Constructed Between 1986-2006	4,440	26%	334,315	41%
Total	**16,830**	**100%**	**817,220**	**100%**

Source: Statistics Canada Census

HOUSING SUPPLY

Although West Vancouver has not seen a great deal of residential development in the past 25 years, there are some significant new housing developments and potential developments that are worth mentioning. A brief description of each development is listed below.

1300 Ambleside

The development, by Grosvenor, is currently under discussion by the District of West Vancouver regarding the project process. The two phase project would span the whole 1300 block of Marine Drive with expansive ocean views. Grosvenor has already undergone public consultation, which helped create its current vision of a seven storey, stepped and terraced building. The building is proposed to contain approximately 100 residential units and 23 storefronts at ground-level. Residential units will have an average size of 1,771 sq. ft. Upon completion there will be approximately 190 residential parking stalls and 124 commercial stalls.

Evelyn Drive

Evelyn, by Onni, is a 22 acre master-planned community located just north of Park Royal Mall on a gentle incline. The development officially broke ground in April, 2012, and its first phase, Cliffside, is now sold out and expected to be complete by the summer or fall of 2013. Its second phase, Forest's-Edge, is expected to be complete by the winter of 2013. When finished, the development will feature around 350 one to three bedroom single level residences and townhomes. Units will range from 935 to 1970 sq. ft., with prices ranging from $759,900 to about $2,200,000.

Rodger's Creek

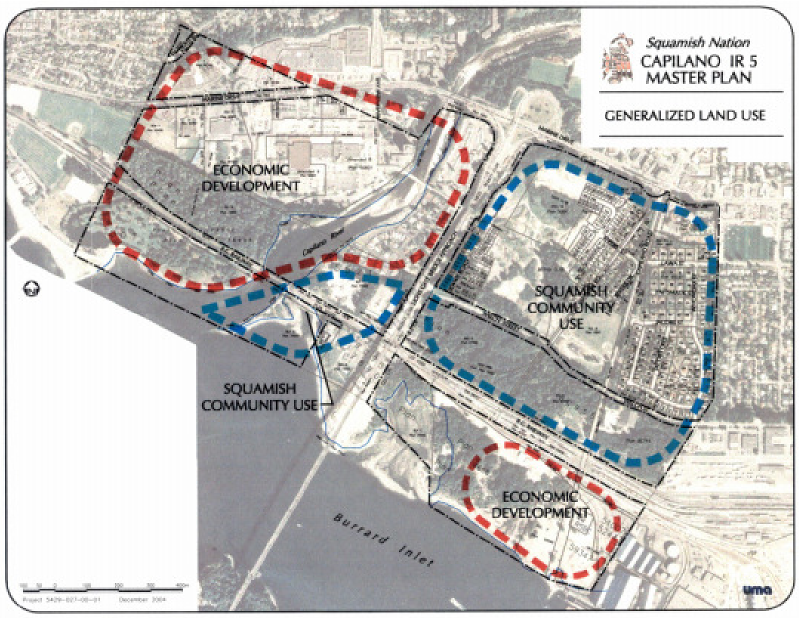
In 2008, the District of West Vancouver gave its approval to a 200 acre development by British Properties. The development is located above the Upper Levels Highway and below the 1200 foot contour, and will be completed over a number of decades. It will be composed of six distinct areas, within four neighbourhoods, with 55% of the property remaining green space. The development will eventually contain an estimated 736 units, 30% of which will be less than 1,000 sq. ft. The Estates at Rodger's Creek is currently in the pre-sale phase.

Park Royal Mall

Although not yet approved, there may be residential development coming to the Park Royal Mall area. The land is owned by the Capilano 5 Reserve, part of the Squamish Nation. According to the Squamish Nation Capilano Master Plan Summary, the areas of the reserve labelled Economic Development (see Figure 44), could become low and high-density non-member, market residential housing at some point in the future. Additionally, Park Royal Mall is presently undergoing a retail expansion of its south side and representatives have stated the second phase of the expansion may include two residential towers totalling approximately 300 units, pending rezoning.

Figure 44 - Capilano 5 Master Plan

FIGURE 44
AMBLESIDE IMPLEMENTATION STRATEGY
CAPILANO 5 MASTER PLAN



Source: Squamish Nation, *Capilano 5 Master Plan Summary* (2004)

PROJECTED RESIDENTIAL DEMAND

Table 24 shows the forecasted demand for multi-family units in the Ambleside area. Due to developable land constraints, it is assumed any substantial future development in the Ambleside neighbourhood will be in the form of multi-family apartments, condominiums, townhomes, or seniors' living.

Within the forecast, household size gradually decreases from the historic 2.5 persons per household to 2.4 persons per household to reflect an aging population. It is also estimated that multi-family housing will take up a growing proportion of housing starts in West Vancouver. In Metro Vancouver, in 2012, only 18% of housing starts were detached while 67% were apartments. Over the past ten years, in Metro Vancouver there has been a noticeable trend of decreasing percentages of single-detached homes and increasing percentages of apartments. In West Vancouver there were, on average, a greater percentage of single-detached housing starts than apartment starts over the past ten years. In 2012, however, 70% of housing starts were apartments and the majority of significant new developments in the District are multi-family. This trend, towards a more balanced proportion of single and multi-family starts in West Vancouver, is expected to continue as developable land becomes less available.

Ambleside, the site, has a market share of the forecasted multi-family housing demand, which was determined based on location characteristics and potential competing areas. For the purpose of residential demand, areas within a reasonable walking distance are considered to represent the site. Therefore, site's reach for residential is bounded by Fulton Avenue to the north, 22nd Street to the west, 13th street to the east, and the Burrard Inlet to the south. The reasoning is that those residential units within walking distance to the Ambleside commercial precinct will use it more frequently than those who have to take transit, cycle or use a personal vehicle to get there.

The site's market share has been determined to be about 30% of the total multi-family demand in West Vancouver. A sizeable portion of the remaining percentage is expected to be represented by the developments surrounding Park Royal, including Evelyn Drive, the Park Royal South towers and the Capilano 5 lands. The Economic Development lands, as determined by the Squamish Nation in the Capilano 5 Master Plan, are some of the last sizable, developable parcels with potential for high-density, in West Vancouver. Rodger's Creek is expected to take up another large portion of forecasted multi-family housing, though it is expected to be much less dense than the potential Park Royal developments. As a result of uncertainties such as the final density of the Capilano 5 lands, and the findings of the District's Upper Lands Study Review, the predicted market share is kept at a steady 30% throughout the years. In reality, this number will likely fluctuate up and down but at this point the market is too uncertain to estimate when and to what extent these fluctuations will occur. Under the medium most-likely scenario, according to the analysis, by 2030 the Ambleside area could accommodate approximately 750 additional multi-family units. This forecast is based on historic demands and constraints. West Vancouver's current population growth estimations and development policies indicate a gradual population increase. However, if the community became receptive to higher levels of development and growth, it is well-reasoned that Ambleside could far exceed the abovementioned capture. This is due to its proximity to the City of Vancouver, strong regional multi-family demand, and qualities intrinsic to the area such as its natural surroundings and character.

Table 24 - Multi-Family Residential Market Opportunity

TABLE 24
AMBLESIDE IMPLEMENTATION STRATEGY
MULTI-FAMILY RESIDENTIAL MARKET OPPORTUNITY, WEST VANCOUVER

	HISTORICAL		FORECASTED						
PROJECTION	**2001 - 2006**	**2011**	**2012**	**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Incremental Population Growth[1]									
High Growth	710	563	512	518	525	531	2,752	2,921	3,101
Medium Growth	710	563	363	366	369	372	1,909	1,992	2,078
Low Growth	710	563	213	215	216	217	1,100	1,128	1,156
Average Household Size	**2.5**	**2.5**	**2.5**	**2.5**	**2.5**	**2.4**	**2.4**	**2.4**	**2.4**
Incremental Housing Demand									
High Growth Scenario	284	225	205	207	210	221	1,147	1,217	1,292
Medium Growth Scenario	284	225	145	146	148	155	795	830	866
Low Growth Scenario	284	225	85	86	86	90	458	470	482
Multi-family As % of Total Housing Starts	**60%**	**60%**	**60%**	**65%**	**65%**	**65%**	**70%**	**75%**	**75%**
Warranted Demand For Apartments									
High Growth Scenario	170	135	123	135	136	144	803	913	969
Medium Growth Scenario	170	135	87	95	96	101	557	622	649
Low Growth Scenario	170	135	51	56	56	59	321	352	361
Site Market Share	**30%**	**30%**	**30%**	**30%**	**30%**	**30%**	**30%**	**30%**	**30%**
High Growth Scenario	51	41	37	40	41	43	241	274	291
Medium Growth Scenario	**51**	**41**	**26**	**29**	**29**	**30**	**167**	**187**	**195**
Low Growth Scenario	51	41	15	17	17	18	96	106	108
Warranted Demand At Site - Cumulative									
High Growth Scenario	51	92	129	169	210	253	494	768	1058
Medium Growth Scenario	**51**	**92**	**118**	**146**	**175**	**205**	**372**	**559**	**754**
Low Growth Scenario	51	92	107	124	141	158	254	360	469

Notes:
1 Taken from Table 3 Population Forecast

Source: Statistics Canada, Urbanics Consultants Ltd.

SUMMARY

Although this study is primarily focused on Ambleside retail and revitalization strategies, local residential demand has important implications on the success of those strategies and needs to be considered. Important characteristics, including housing starts, sales prices, and sales volumes, of the local and regional residential market were reviewed for this purpose. Over the past ten years the most significant proportions of average housing starts in West Vancouver were single-detached homes, while Metro Vancouver's starts were dominated by apartment projects. However, in recent years the residential development in West Vancouver has shifted away from single-detached to apartments. By way of example, in 2012 70% of housing starts in West Vancouver and 67% of housing starts in Metro Vancouver were apartments. This trend towards a more balanced proportion of single- and multi-family housing is generally expected to continue.

According to the MLS Home Price Index, over the past five years, detached homes in West Vancouver were 91% higher in price than the Metro Vancouver average. Apartments were somewhat more affordable as they were only 72% higher than Metro averages. Prices are expected to remain stable in the coming months with lower levels of both supply and demand. Sales volumes in March 2013 were, in all categories, down from levels seen a year earlier. However, the market has generally improved from January and February of 2013, as the market shifts from a buyer's market to a more balanced market.

With regards to housing structure, West Vancouver has a significantly greater proportion of single-detached homes when compared to Metro Vancouver. According to Statistics Canada, 75% of West Vancouver dwellings date prior to 1986 whereas only 60% of Metro Vancouver dwellings do. West Vancouver has seen a lack of residential development compared to other districts in Metro Vancouver. Though generally lacking in development, there are several significant residential projects either under construction or in the approval process including 1300 Ambleside, Evelyn Drive, Rodger's Creek and the probable Park Royal Mall and Capilano 5 Reserve lands.

Even though West Vancouver has primarily single-family dwellings, the lack of potential developable lands and trends within Metro Vancouver lead to an expected increase in multi-family development. The residential area surrounding Ambleside is anticipated to see its fair share of future multi-family demand along with the lands surrounding Park Royal and the Rodger's Creek area. Due to its convenient location, town centre amenities, lack of new development and already relatively high-density, Ambleside is expected to capture approximately 30% of West Vancouver's future multi-family residential demand. This percentage is expected to fluctuate over time dependent on competing interests and District policies. According to the analysis, by 2030 the Ambleside area could accommodate approximately 750 additional multi-family units. This forecast is based on West Vancouver's current population growth estimations and development policies, indicating a gradual population increase. However, if the community became receptive to higher levels of development and growth, it is well-reasoned that Ambleside could far exceed the abovementioned capture. This is due to its proximity to the City of Vancouver, strong regional multi-family demand, and qualities intrinsic to the area such as its natural surroundings and character.

APPENDIX D OFFICE MARKET ANALYSIS

Given the wide range of commercial facilities present in Ambleside, many of which are local serving offices (professional arts, financial institutions, real estate offices etc.) which draw patrons to the area, it is important to include some discussion of the regional office market. Ambleside office tenants likely locate here to be close to their customers, rather than for favourable economic or other reasons. This is an important point, since these commercial office tenants not only bring people into the area, but keep them from seeking these services outside of the precinct or District.

While much of this study focuses on matters of retailing and strategies to create interesting pedestrian environments, one of the most important aspects of creating interesting and vibrant areas is having diverse activities and cross mingling of people. Furthermore, office tenants act as a catalyst to bring people into the area, which may otherwise not have stopped in Ambleside. For example, a person visiting their dentist is more likely to take a moment to visit nearby stores, pick-up a few groceries, and generally gain a better appreciation of the area. Recognizing that Ambleside is not likely to become more than a locally serving office market, it is still important for it to maintain some growth in this sector. Doing so would help keep existing tenants in the area, provide additional space for tenants to expand, accommodate new entrants, and keep prices for office space in check with market levels.

METRO VANCOUVER

In 2012, Metro Vancouver saw its strongest level of office space absorption in past five years. The strongest office sub-markets included inner city neighbourhood, the Broadway corridor, and the suburbs of Burnaby and Richmond. The majority of remaining submarkets saw a small amount of positive or negative absorption, with Surrey and the North Shore showing small amounts of negative absorption, 8,900 sq. ft. or less.

Overall vacancy in Metro Vancouver went from 7.4% in 2011 year-end to 7% 2012 year-end. This was the second lowest regional vacancy rate since 2008. Downtown vacancy remained stable in 2012 at 3.9% while overall suburban vacancy declined to 9.8% from 10.6% at year-end 2011. Vacancy rates dropped in Burnaby, Richmond and the Broadway corridor, and conversely rose in Surrey, New Westminster and the North Shore.

In 2012, more than 600,000 sq. ft. of new office space was added to Metro Vancouver's inventory, none of which was located Downtown. Over 200,000 sq. ft. of new inventory is estimated to be added regionally in 2013. Office supply in Downtown is expected to remain limited in 2013, thus keeping rental rates stable. Significant new Downtown office space is forecasted for 2014 and 2015, which may put downward pressure on rental rates but is more likely to encourage greater tenant improvement provisions and other inducements. With gradual economic improvement predicted in 2013, suburban rental rates are expected to remain fairly stable with a slight decrease in vacancy rates[48].

NORTH SHORE

The overall vacancy rate for the North Shore was 9.6% in 2012, a five year high. However, this was largely the result of a significant increase in vacancy of Class C office space, while Class A and B had lowered rates. Sublease space has practically vanished from the North Shore office market as low interest rates and ease of access to credit made ownership an attractive option.

As previously mentioned, the North Shore saw a slightly negative annual absorption in 2012, an ongoing trend from 2009 with the exception of 2011 when a notable quantity of Class A space came on the market. According to Avison Young, it was a combination of less expensive properties in nearby municipalities, limited public transit access and attractive strata options that led to a decline in leasing activity and the resultant negative absorption. In 2012, the great majority of significant lease deals on the North

[48] Avison Young, *Metro Vancouver Office Market Report Year-End 2012* (Q4 2012)

Shore took place in the City or District of North Vancouver. This is likely to continue as several major office developments and redevelopments throughout the City of North Vancouver are expected to be completed in 2014[49]. See Table 25 for a summary of office market indicators for 2012 year-end.

Table 25 - 2012 Office Market Indicators

TABLE 25
AMBLESIDE IMPLEMENTATION STRATEGY
YEAR-END 2012 OFFICE MARKET INDICATORS

	Inventory (Sq. Ft.)	Total Vacancy (Sq. Ft.)	Total Vacancy (%)	12 Months Absorption (Sq. Ft.)	Net Rental Rate (Per Sq. Ft.)
North Shore					
Class A	793,013	40,172	5.1%	-12976	$20-$27
Class B	481,395	67,684	14.1%	14627	$15-$19
Class C	203,172	34,289	16.9%	-10542	$12-$15
Total	**1,477,580**	**142,145**	**9.6%**	**-8,891**	-
Downtown	21,184,715	830,848	3.9%	7,753	-
Metro Vancouver	48,778,769	3,437,970	7%	640,019	-

Source:
Avison Young, *Metro Vancouver Office Market Report Year-End 2012*

WEST VANCOUVER

Though few office market reports are available specifically for the District of West Vancouver, Metro Vancouver and more extensively, the North Shore, can be used as a general gage for the health of West Vancouver's office market. Therefore, the West Vancouver office market is expected to remain relatively stable as general economic conditions improve. New office developments in the City and District of North Vancouver, expected in 2014 and 2015, may to some extent negatively affect rental rates in West Vancouver as businesses move up in office class and out of West Vancouver. However, this is not expected to occur to any great extent, as the majority of office tenants in West Vancouver are smaller, mostly local serving professionals.

As previously stated, West Vancouver's office market is primarily made up of small-scale, local serving office tenants and this is not expected to change. This is due to high

[49] Avison Young, *Metro Vancouver Office Market Report Year-End 2012* (Q4 2012)

land costs, limited parking and limited accessibility (there are only two main east-west connectors and no rapid transit in West Vancouver) which will cause larger regional or national tenants to carry on renting Downtown or in a more affordable, accessible suburb. Specific to the study, the Ambleside precinct is where the majority of West Vancouver offices are located, thus the above information is highly applicable. A 2006 study by G.P. Rollo & Associates Ltd. supported these forecasts stating the Ambleside office market is small but stable, and there is no significant opportunity to develop office space[50].

According to the 2005 Comparison of Local Shopping Districts study, Ambleside already has a much greater proportion of general office space when compared to other similar retail areas. Therefore, even if the office market remains stable, with little growth, the area already has a healthy amount of office space going forward. In fact, too large of an amount of office uses can actually be a hindrance to retail districts as it disrupts retail continuity if too spread out at ground-level[51]. In addition to the current balanced live-work environment, which contributes to the retail area's consumer base and brings awareness of the area, Ambleside's main thoroughfare, Marine Drive, has a healthy traffic flow making the area easily accessible to commuters.

SUMMARY

Overall, the Metro Vancouver region presents a fairly positive environment for the development of office space. Low vacancy rates in the Downtown market have spurred some development of new space, but high cost structures and long project timelines will likely mean that these projects will do little to relieve these low vacancy rates. The suburban office market, being slightly more flexible, has greater vacancy and in some cases even rising vacancy rates. This puts West Vancouver in a poor competitive position to attain considerable new tenants who are not motivated strictly by location. Likewise, building owners and developers are likely to face difficulties in matching the

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[50] G.P. Rollo & Associates Ltd., *Ambleside Land Development Review* (November, 2006)
[51] District of West Vancouver, *Comparison of Local Shopping Districts* (April, 2005)

price levels of neighbouring markets while providing competitive products. However, while Ambleside is not expected to attract many new regional serving tenants, it is expected to maintain its current supply of local serving office. This local serving office space is expected to gradually increase over time as it is centrally located in West Vancouver. According to the 2005 Comparison of Local Shopping Districts study, commissioned by the District of West Vancouver, office space in Ambleside already outweighs the space found in competing retail areas around Metro Vancouver, and thus provides local shops and restaurants with an abundance of patrons from these office facilities.

APPENDIX E AMBLESIDE BUSINESS INVENTORY

CIVIC ADDRESS	UNIT	STREET	TRADE NAME	RETAIL TYPE	APPROX. SQ. FT.
15TH STREET					
230		15TH ST	POSH NAILS	NAIL SALON	980
490		15TH ST	SWISS SPORTHAUS	SPORTING GOODS	2000
503		15TH ST	Y. FRANKS	APPLIANCES	4600
507		15TH ST	WEST FLOORS	FLOORING	1033
16TH STREET					
202		16TH ST	THE VALETOR	DRYCLEANER	1200
210		16TH ST	BAUER'S FRAMING & ART	FRAMING	1340
220		16TH ST	WEST VANCOUVER CONVENIENCE LIQUOR STORE	LIQUOR STORE	6000
230		16TH ST	AMBLESIDE BARBER SHOP	HAIR SALON	800
575	107	16TH ST	HOLLYBURN PHARMACY	PHARMACY	1050
17TH STREET					
225		17TH ST	CANADIAN IMPERIAL BANK OF COMMERCE (CIBC)	BANK	4200
235		17TH ST	JACK AND JILL CLOTHING	WOMEN'S APPAREL	2000
281		17TH ST	BEAN TREE COFFEE AND TEA	SPECIALTY COFFEE	1397
283		17TH ST	NATURALLY YOURS STUDIO	HEALTH & BEAUTY	750
BELLEVUE AVENUE - 1400 BLOCK					
1403		BELLEVUE AVE	BLUSH BRIDAL & SPECIAL OCCASIONS WEAR	WOMEN'S APPAREL	2500
1405		BELLEVUE AVE	PHARMASAVE	PHARMACY	568
1409		BELLEVUE AVE	BELLEVUE MEDICAL CLINIC	CLINIC	1500
1411		BELLEVUE AVE	BARACOS & BRAND	MEN'S APPAREL	1500
1441		BELLEVUE AVE	PRELUDE FASHION	WOMEN'S APPAREL	930
1441		BELLEVUE AVE	ROSEHILL BED & BATH	BED & BATH	930
1445		BELLEVUE AVE	PRET-A-PORTER LUXE	WOMEN'S APPAREL	981
1447		BELLEVUE AVE	THE COLISEUM DAY SPA	BEAUTY SALON	1450
1453		BELLEVUE AVE	REMAX MASTERS REALTY	REALTOR	700
1457		BELLEVUE AVE	STITTGEN FINE JEWELRY	JEWELER	1044
1459		BELLEVUE AVE	BEARS TOY STORE ENTERPRISES	TOY STORE	1750
1461		BELLEVUE AVE	DA VINCI'S HOME	HOME FURNISHINGS	1538
1467		BELLEVUE AVE	BELLEVUE NATURAL HEALTH CLINIC	HEALTH & BEAUTY	800
1495		BELLEVUE AVE	CAFE CREMA	SPECIALTY COFFEE	1850
BELLEVUE AVENUE - 1500 BLOCK					
1503		BELLEVUE AVE	TCBY	ICE CREAM	840
1507		BELLEVUE AVE	DENTISTRY ON BELLEVUE	DENTIST	1400
1517		BELLEVUE AVE	NOGNZ BRAIN FITNESS	GAMES	1250
1519		BELLEVUE AVE	SO BLU CLOTHING	WOMEN'S APPAREL	2413
1525	100	BELLEVUE AVE	FIELD HOCKEY SHACK	SPORTING GOODS	700
1579		BELLEVUE AVE	AMBLESIDE CHINESE RESTAURANT	RESTAURANT	1750
1590	102	BELLEVUE AVE	SEAWALL MEDICAL CENTER	COSTMETIC CENTRE	1400
1785		BELLEVUE AVE	MOPS ON BELLEVUE	SALON	275

CIVIC ADDRESS	UNIT	STREET	TRADE NAME	RETAIL TYPE	APPROX. SQ. FT.
CLYDE AVENUE					
1406		CLYDE AVE	VAUGHAN LANDSCAPE PLANNING + DESIGN	LANDSCAPING	900
1425		CLYDE AVE	GLASS HOUSE COUTURE	WOMEN'S APPAREL	1000
1431		CLYDE AVE	EVOLUTION MARTIAL ARTS	MARTIAL ARTS	1800
1437		CLYDE AVE	DIFFERENT BIKES	BICYCLES	1800
1439		CLYDE AVE	THE URBAN GARAGE	AUTOMOBILE REPAIR	2700
1441		CLYDE AVE	HOUSE OF DAVINCI	BEAUTY SALON	500
1443		CLYDE AVE	BUBBLE TREE CAFÉ	BUBBLE TEA	808
1445	A	CLYDE AVE	OMEGAS CREATIVE HAIR	HAIR SALON	800
1447		CLYDE AVE	STAPLESONLINE.COM	WOMEN'S APPAREL	750
1451		CLYDE AVE	MITRAS MARKET	GROCERY	1750
1471	A	CLYDE AVE	AMBLESIDE CLEANERS	DRYCLEANER	700
1471	B	CLYDE AVE	SUSSEX INSURANCE AMBLESIDE	INSURANCE	700
1479		CLYDE AVE	DAIHATSU JAPANESE RESTAURANT	RESTAURANT	1400
1483		CLYDE AVE	DYNAMIC EQUIPMENT RENTALS	EQUIPMENT RENTAL	1750
1495		CLYDE AVE	AMBLESIDE ANIMAL HOSPITAL	VETERINARIAN	1500
MARINE DRIVE -1300 BLOCK					
1340		MARINE DR	HANDI CUISINE OF INDIA	RESTAURANT	4000
1341		MARINE DR	DONYA TRADING	CURRENCY EXCHANGE	948
1347		MARINE DR	HANDS ON ALTERATION	TAILOR	411
1348		MARINE DR	DREAM CITY HAIR DESIGN	HAIR SALON	550
1348	A	MARINE DR	MR. REA'S CLEANERS	DRYCLEANER	600
1348	B	MARINE DR	GIUSEPPE THE ROMAN TAILOR	TAILOR	540
1351		MARINE DR	DINA'S HAIR VOGUE	HAIR SALON	750
1352		MARINE DR	YOKO'S HAUTE COIFFURES	BEAUTY SALON	1078
1353		MARINE DR	CHRISTIAN SCIENCE READING ROOM	CHRISTIAN BOOK STORE	420
1354		MARINE DR	RAINBOW NAIL STUDIO	BEAUTY SALON	900
1359		MARINE DR	MALKIN CLEANERS	DRYCLEANER	1840
1360		MARINE DR	TAKEOFFNOW.COM TRAVEL SERVICES	TRAVEL AGENCY	600
1365		MARINE DR	HOLLYBURN VETERINARY HOSPITAL	VETERINARIAN	1400
1369		MARINE DR	MY DESIGNER	TAILOR	700
1373		MARINE DR	CHEZ MICHEL	RESTAURANT	1570
1377		MARINE DR	NISHIKI SUSHI RESTAURANT	RESTAURANT	1376
1381		MARINE DR	CALIENTE FASHIONS	UNISEX APPAREL	1750
1381	200	MARINE DR	BELLA CERAMICA	POTTERY STUDIO	1900
1385		MARINE DR	ALEXANDER AND MCLEAN	ELECTRONIC REPAIR	900
1387		MARINE DR	FRESH SLICE PIZZA	FAST FOOD	1000
1395		MARINE DR	7-ELEVEN FOOD STORES	CONVENIENCE STORE	3750

CIVIC ADDRESS	UNIT	STREET	TRADE NAME	RETAIL TYPE	APPROX. SQ. FT.
MARINE DRIVE -1400 BLOCK					
1402		MARINE DR	VAN CITY	BANK	2800
1403		MARINE DR	INN COGNEATO BISTRO BAKERY	RESTAURANT	1500
1405		MARINE DR	SAKURA ICHIBAN	RESTAURANT	1800
1412		MARINE DR	SILK HAIR DESIGN	HAIR SALON	1352
1425	120	MARINE DR	GLYNDA CARDS CANVAS & COOL THINGS	CARDS & GIFTS	600
1425	125	MARINE DR	MARCELL'S SHOE RENEW	SHOE REPAIR	600
1425	130	MARINE DR	ROSE THAI	RESTAURANT	1400
1425	140	MARINE DR	BC TRADE PRINT	PRINTING STORE	500
1425	150	MARINE DR	SQUARERIGGER PUB	PUB	1750
1425	150	MARINE DR	SHEAR BLISS	HAIR SALON	600
1425	160	MARINE DR	LUK'S TAILOR	TAILOR	480
1425	205	MARINE DR	PISCES FISH & CHIPS	CAFÉ	650
1425	240	MARINE DR	THE VILLAGE GROOM DOG SPA	DOG GROOMING	700
1425	250	MARINE DR	KANATA TECH	COMPUTER REPAIR	900
1425	335	MARINE DR	URBAN SPA	HEALTH & BEAUTY	350
1434		MARINE DR	BC LIQUOR STORE	LIQUOR STORE	4500
1437		MARINE DR	KALYANA A TOUCH OF WELL BEING	HEALTH & BEAUTY	750
1441		MARINE DR	L'ARTE DEL GELATO DE GIANNI	GELATO	900
1445		MARINE DR	WEST VANCOUVER DENTURE CLINIC	CLINIC	900
1447		MARINE DR	DUCK FEET	CHILDREN'S APPAREL	600
1448		MARINE DR	CARMELO'S RISTORANTE ITALIANO	RESTAURANT	1667
1449		MARINE DR	YANAKI JAPANESE RESTAURANT	RESTAURANT	457
1451	125	MARINE DR	SUDY'S SPA	HEALTH & BEAUTY	580
1451	130	MARINE DR	ALFREDA'S BEAUTY SALON	BEAUTY SALON	700
1451	150	MARINE DR	FREEDOM HEALTH STUDIO	HEALTH & BEAUTY	1000
1454		MARINE DR	FLOWERS BY NAN	FLORIST	750
1458		MARINE DR	YAMAZAKI APPAREL	WOMEN'S APPAREL	660
1460		MARINE DR	THE AVANT GARDENER	GARDENING	1800
1468		MARINE DR	AMADEO BAKEHOUSE AND COFFEES	CAFÉ	2880
1469		MARINE DR	PERSIA FOOD PRODUCTS	SPECIALTY FOOD	3000
1471		MARINE DR	THE SIDE NAILS & HAIR	BEAUTY SALON	900
1474		MARINE DR	THAI PUDPONG RESTAURANT	RESTAURANT	1050
1475		MARINE DR	DOMINION LENDING CENTRES	FINANCIAL SERVICES	900
1476		MARINE DR	NEIGHBOR'S CHOICE FARM MARKET	FRUIT & VEGETABLES	1155
1480		MARINE DR	LESLIE JANE	WOMEN'S APPAREL	900
1482		MARINE DR	VILLAGE FISH & OYSTER MARKET	FISH MARKET	1100
1483		MARINE DR	FLIGHT CENTER	TRAVEL AGENCY	550

1487		MARINE DR	GINGER & SOY CHINESE CUISINE	RESTAURANT	1500
1489		MARINE DR	THE UPS STORE #48	SHIPPING	900
1490		MARINE DR	AMBLESIDE PETRO CANADA	GAS BAR	N/A
1490		MARINE DR	AMBLESIDE PETRO CANADA	CONVENIENCE STORE	500
1491		MARINE DR	HOWARDS PAINT & WALLPAPER	PAINT	900
1493		MARINE DR	THE DOG'S EAR T-SHIRT BOUTIQUE	UNISEX APPAREL	470
1499	A	MARINE DR	SUBWAY	FAST FOOD	902
MARINE DRIVE - 1500 BLOCK					
1502		MARINE DR	BONITA KITCHEN AND BATH	BUILDING MATERIALS	6500
1503		MARINE DR	ESSO	GAS BAR	N/A
1503		MARINE DR	ESSO	CONVENIENCE STORE	500
1512		MARINE DR	REDFISH KIDS CLOTHING	CHILDREN'S APPAREL	1657
1516		MARINE DR	HOLLYBURN EYE CLINIC	CLINIC	1000
1522		MARINE DR	BEAN AROUND THE WORLD COFFEES	SPECIALTY COFFEE	1700
1529		MARINE DR	LOOK OPTICAL	OPTICAL	898
1530		MARINE DR	AT HOME, ANTIQUES & DECORATIVE ACCESSOR	ANTIQUES	1669
1531		MARINE DR	THE BRITISH BUTCHER SHOPPE	BUTCHER	888
1532		MARINE DR	KI- ISU SUSHI	RESTAURANT	986
1533		MARINE DR	SAVARY ISLAND PIE	CAFÉ	1170
1534		MARINE DR	KERRISDALE CAMERAS	CAMERAS	1128
1545		MARINE DR	ALDILA BOUTIQUE	WOMEN'S APPAREL	2400
1550		MARINE DR	HSBC BANK CANADA	BANK	4000
1555		MARINE DR	ANGELL HASMAN AND ASSOCIATES	REALTOR	1500
1557	A	MARINE DR	TANYA'S DOG GROOMING	DOG GROOMING	700
1560		MARINE DR	CHEF HUNG TAIWANESE BEEF NOODLE	RESTAURANT	2377
1564		MARINE DR	C.C. VIOLIN PATISSERIE AND CAFE	SPECIALTY COFFEE	1474
1569		MARINE DR	SHAHNAZ BEAUTY GARDEN	BEAUTY SALON	1450
1570		MARINE DR	REFINE EXPRESS SPA	BEAUTY SALON	1600
1571		MARINE DR	UPSCALE RESALE	HOME FURNISHINGS	1240
1574		MARINE DR	BENE SUSHI LOUNGE	RESTAURANT	4000
1575		MARINE DR	MACDONALD REALTY	REALTOR	1200
1582		MARINE DR	THE SALVATION ARMY THRIFT STORE	UNISEX APPAREL	2800
1583		MARINE DR	SHOPPERS DRUG MART	PERSONAL CARE STORE	8750
1586		MARINE DR	SCOTIABANK	BANK	3800
MARINE DRIVE - 1600 BLOCK					
1613		MARINE DR	AMBLESIDE CHEVRON	GAS BAR	N/A
1613		MARINE DR	AMBLESIDE CHEVRON	CONVENIENCE STORE	500
1645		MARINE DR	TD CANADA TRUST	BANK	3000
1650		MARINE DR	FRESH ST. MARKET	GROCERY	32,400
1685		MARINE DR	OPTIX EYEWEAR	OPTICAL	1200
1695		MARINE DR	COFFEEBAR	SPECIALTY COFFEE	1680

CIVIC ADDRESS	UNIT	STREET	TRADE NAME	RETAIL TYPE	APPROX. SQ. FT.
MARINE DRIVE - 1700 BLOCK					
1702		MARINE DR	COAST CAPITAL SAVINGS	BANK	3500
1705		MARINE DR	ROYAL BANK OF CANADA	BANK	4000
1716		MARINE DR	INFINITY TRAVEL CONCEPTS	TRAVEL AGENCY	500
1718		MARINE DR	STARBUCKS	SPECIALTY COFFEE	1672
1718	2	MARINE DR	THE SECRET GARDEN	HEALTH & BEAUTY	750
1730		MARINE DR	4 CATS ARTS STUDIO	ART STUDIO	800
1731		MARINE DR	H & R BLOCK	FINANCIAL SERVICES	1000
1731	D	MARINE DR	SAVE ON CUTS	HAIR SALON	500
1734		MARINE DR	MAURYA BISTRO	RESTAURANT	3000
1735		MARINE DR	BLUE EYED MARYS	RESTAURANT	1680
1739		MARINE DR	DAIKICHI SUSHI JAPANESE RESTAURANT	RESTAURANT	1771
1742	1	MARINE DR	VANCOUVER METAL ART SCHOOL	JEWELER	900
1744		MARINE DR	LASHFABULOUS!	BEAUTY SALON	953
1746		MARINE DR	PRESTO CUCINA	RESTAURANT	1800
1747		MARINE DR	AMICI MEDITERANEAN RESTAURANT	RESTAURANT	1700
1750		MARINE DR	SIMPSON HARDWARE/HOME HARDWARE	HARDWARE	4750
1755		MARINE DR	SALON MILANO ESTHETICS	BEAUTY SALON	700
1757		MARINE DR	CO-OPERATORS INSURANCE AGENCY	INSURANCE	700
1760	101	MARINE DR	DAIRY QUEEN	FAST FOOD	1900
1760	103	MARINE DR	CUTE PAWS PET FOOD AND SUPPLIES	PET STORE	910
1760	105	MARINE DR	NEW WORLD CLEANERS	DRYCLEANER	800
1760	107	MARINE DR	EDWARD D. JONES & CO.	FINANCIAL SERVICES	800
1760	108	MARINE DR	UMBE CRUISES INC.	TRAVEL AGENCY	600
1760	109	MARINE DR	EDGEWATER COIFFURES	HAIR SALON	850
1760	111	MARINE DR	PANAGO	FAST FOOD	916
1760	113	MARINE DR	KIN SUSHI	RESTAURANT	796
1760	210	MARINE DR	CURVES	FITNESS CENTRE	1200
1760	250	MARINE DR	THE BAR METHOD	FITNESS CENTRE	1200
1767		MARINE DR	SALON SOUL U TIONS	BEAUTY SALON	988
1771		MARINE DR	FINEX FOREX SERVICES	FINANCIAL SERVICES	750
1773		MARINE DR	SMITH & WONG TRADING COMPANY	ANTIQUES	750
1783		MARINE DR	BANK OF MONTREAL	BANK	2700
MARINE DRIVE - 1800 BLOCK					
1802		MARINE DR	SLEEP COUNTRY CANADA	HOME FURNISHINGS	4000
1807		MARINE DR	HOLLYBURN FUNERAL HOME	FUNERAL HOME	6000
1814		MARINE DR	BUSY BEE CLEANERS	DRYCLEANER	3500
1820		MARINE DR	GOLARE SUPER MARKET	GROCERY	1920
1821		MARINE DR	WEST VAN FLORIST	FLORIST	3750
1826		MARINE DR	DOMINO'S PIZZA	FAST FOOD	1005

1834		MARINE DR	PARIS HAIR DESIGN	HAIR SALON	750
1836		MARINE DR	FOOT SOLUTIONS	SHOES	600
1844		MARINE DR	ESPRIT DE CORE FITNESS STUDIO	FITNESS CENTRE	890
1845		MARINE DR	ANN SALON & SPA	BEAUTY SALON	1385
1846		MARINE DR	FOUR SEASONS NAILS, SPA, ESTHETICS & HAIR	BEAUTY SALON	3200
1848		MARINE DR	ORANGE OPTOMETRY	OPTICAL	700
1849		MARINE DR	GERRY WEBER	WOMEN'S APPAREL	1182
1850		MARINE DR	CINDY'S	CAFÉ	742
1852		MARINE DR	PRIME TRAVEL	TRAVEL AGENCY	750
1854		MARINE DR	MONA HAIR DESIGN	HAIR SALON	800
1859		MARINE DR	AMBLESIDE BEAUTY SALON	BEAUTY SALON	1200
1860		MARINE DR	CAFE TRAFIQ	SPECIALTY COFFEE	1750
1861		MARINE DR	HOME CARE ASSISTANCE	HOME CARE	1000
1863		MARINE DR	APPADANA RESTAURANT	RESTAURANT	1500
1867		MARINE DR	SABAI THAI SPA	HEALTH & BEAUTY	1200
1868	200	MARINE DR	LA ROUGE HAIR AND SPA	BEAUTY SALON	643
1872		MARINE DR	YANA IMAGINATIVE AUDIO VIDEO SOLUTIONS	ELECTRONICS	1455
1873		MARINE DR	WEST VANCOUVER FOOT CLINIC	CLINIC	1200
1876		MARINE DR	NAILSPLASH STUDIO	BEAUTY SALON	840
1880		MARINE DR	OCEAN PHARMACY	PHARMACY	450
1884		MARINE DR	OCEAN WALK PHYSIOTHERAPY & SPORTS MEDICINE CLINIC	CLINIC	2000
1892		MARINE DR	MACKIE, EUAN J. DR. (DENTIST)	DENTIST	1000
1835		AMBLESIDE LANE	NOAH'S BARQUE PET SERVICES	DOG WALKING	980

APPENDIX F CONSUMER INTERCEPT SURVEY

Ambleside Consumer Intercept Survey

Male	46%
Female	54%

General

1. How often do you shop at Ambleside in a typical month?

	Shopping, Commercial Services, Restaurants and Cafes
a. More than once a week	49%
b. Once a week	17%
c. Once every 2-3 weeks	14%
d. Once a month	7%
e. Less than once a month	14%
f. Don't know	0%

2 What type of stores do you come to Ambleside for? **(Check all that apply)**

a. Restaurants and cafes	23%
b. Salons and service commercial	9%
c. Clothing, apparel and shoe stores	7%
d. Electronic stores	2%
e. Sporting goods	3%
f. Housewares, furniture and appliance s	3%
g. Pharmacies, personal care stores	11%
h. Book stores	2%
i. Hardware, office supplies	9%
j. Grocery and food	32%
(please specify) k. Other: ______________________	0%

3 Other than for food, where do you do the majority of your shopping? **(Check one)**

a. Park Royal	56%
b. West Vancouver (other than P.R.)	11%
c. North Vancouver	21%
d. Downtown Vancouver	9%
(please specify) e. Other: ______________________	3%

a. Do you visit any of the following? **(Check all that apply)**

If so, what do you find appealing:

a. Dundarave	34%
b. Horseshoe Bay retail precinct	15%
c. Deep Cove retail precinct	9%
d. Granville Island	17%
e. Lonsdale Quay	13%
f. Kitsilano (W. 4th)	10%
g. Steveston	1%
h. Kerrisdale 41 Str.	2%
(please specify) i. Other: ______________________	0%

4. What form of transportation do you most often use to travel to Ambleside? **(Check one)**

a. Personal Vehicle	39%
b. Public Transit	28%
c. Bicycle	6%
d. Walking	27%
(please specify) e. Other: ______________________	0%

5. In your opinion, are the Ambleside parking facilities …

	(Check one)
a. Poor	31%
b. Average	37%
c. Good	20%
d. Don't Know	12%

a. If you answered poor or average, why is that?

6 What do you consider to be a reasonable walking distance?

	(Check one)
a. 1 Block	5%
b. 2 Blocks	18%
c. 3 Blocks	32%
d. 4+ Blocks	44%

7 In your opinion, Ambleside public transit is …

	(Check one)
a. Poor	8%
b. Average	14%
c. Good	53%
d. Don't Know	25%

a. If you answered poor or average, why is that?

8 What do you feel are the major ADVANTAGES of shopping in Ambleside?

See Consumer Intercept Survey Comments (below).

9 What do you feel are the major DISADVANTAGES of shopping in Ambleside?
See Consumer Intercept Survey Comments (below).

10 What categories of retail would you like to see in the Ambleside area?

		(Check all that apply)
Optional, Specify:	**a.** Restaurants and cafes	26%
Optional, Specify:	**b.** Hair and Beauty salons	1%
Optional, Specify:	**c.** Clothing, apparel and shoe stores	30%
Optional, Specify:	**d.** Electronic stores	12%
Optional, Specify:	**e.** Sporting Goods	5%
Optional, Specify:	**f.** Housewares, furniture and appliance s	3%
Optional, Specify:	**g.** Pharmacies, personal care stores	3%
Optional, Specify:	**h.** Book stores	11%
Optional, Specify:	**i.** Hardware, office supplies	1%
Optional, Specify:	**j.** Grocery and Food	6%
(please specify)	**k.** Other: ______________________	3%

a. What types of retail would you like to see in the Ambleside area?

a. Department Stores	11%
b. Chain / national retail tenants	23%
c. Independent stores	51%
d. No preference	15%

Demographics

11 How many persons, including yourself, live in your permanent residence?

	(Check one)
a. 1 person	19%
b. 2 people	50%
c. 3 people	21%
d. 4 people	6%
e. 5 people	3%
f. 6+ people	2%

12 Which of these categories best describes your current stage of life?

a. Single	24%
b. Couple, No Children	9%
c. Newly with Children	7%
d. Established single or two parent family	8%
e. Established couple, empty nesters, or with adult children at home	52%

13 Are you presently working? **(Check one)**

a. Part-time	18%
b. Full-time	29%
c. Retired	43%
d. Not working	10%

a. What is your job title or position?

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14 In which of the following age categories do you belong? **(Check one)**

a. under 18 years	0%
b. 19 - 24 years	7%
c. 25 - 34 years	13%
d. 35 - 44 years	11%
e. 45 - 54 years	8%
f. 55 - 64 years	20%
g. 65 + years	41%

15 What income range does your total household income fall under? **(Check one)**

a. $0 - $30,000	23%
b. $30,000 - $60,000	34%
c. $60,000 - $100,000	28%
d. $100,000 - $250,000	15%
e. $250,000 +	0%

16 What is your Postal Code? (1st 3-digits):

V7V	46%	WEST VANCOUVER SOUTH
V7T	14%	WEST VANCOUVER SOUTHEAST
V7W	10%	WEST VANCOUVER WEST
V7P	9%	NORTH VANCOUVER SOUTHWEST
V3T	4%	SURREY
V7S	4%	WEST VANCOUVER NORTH
V7L	3%	NORTH VANCOUVER SOUTH CENTRAL
V5L	3%	VANCOUVER NORTH
V7K	3%	NORTH VANCOUVER NORTH CENTRAL
V7B	1%	RICHMOND
V7M	1%	NORTH VANCOUVER SOUTHWEST CENTRAL

What is your city of residence?

72%	WEST VANCOUVER
21%	NORTH VANCOUVER
3%	VANCOUVER
1%	RICHMOND
3%	SURREY

CONSUMER INTERCEPT SURVEY COMMENTS
Too much traffic and development, too many beauty parlours and banks.
Clothing stores in the area are too expensive, the cafes and groceries are reasonable though.
There are too many people in such a small area. I would like to see a movie theatre and more bars or places / activities for young people.
Ambleside is too close to the mall for clothing stores, shouldn't bother.
The area is still nice and quaint, but it needs more landscaping and biking options.
There are not enough things for younger people to do.
I like the area because of its community feel.
Updating is needed, it should be more like Dundarave. Shouldn't bother with boutiques though, because it is so close to Park Royal, they can't compete.
Its not too busy, I like the way it is now (small).
Traffic is bad.
Ambleside is a nice street with small shops and has everything I want but the traffic on Marine Drive is bad and the shops are too spread out.
The sidewalks are run down, they need to fix the buildings to make them look nicer.
Ambleside is convenient and has a pleasant atmosphere.
Almost everything is here but we could use more more clothing stores for younger people.
Parking is good (free) and Ambleside is convenient. The gas stations are good.
Ambleside is beaten down, like a shanty town, and the waterfront is too plain. They should turn the waterfront houses into nice structures.
There is a good variety of shops, it is fairly compact.
There is a general lack of parking, and we need more good stores.
I like Ambleside because it is like a rural village. The trees are nice, the area is quiet and Bellevue is nice. Don't change.
There is good green space and landscaping and a friendly community feel but there's no consistency in businesses with respect to closing times. There are also too many nail salons and uneven
Village like feel is good but it needs more stores.
Proximity to my house is a big advantage. A movie theatre would be a good addition to the area.
There is a good variety of food but we don't need more second class restaurants, no more sushi or fast food.
We need more transit from Dundarave to Park Royal and back, the buses don't come often enough.
Ambleside has a pleasant atmosphere but is dead after 7 PM, there needs to be more attractions in the evening.
Ambleside needs more variety, the clothing stores are too similar.
The area is beautiful but there is too much traffic.
It is a pleasant community, close to home, but groceries are too expensive.
Scenic, would be better with fewer highrises.
I like the old buildings, the low rises.
Ambleside stores are too expensive, and not youth oriented.
There is a good variety of shops.
Ambleside is nice because it is less hectic than other places.
I would like to see a fabric or materials store in the area.
There are no major disadvantages to Ambleside except maybe that it is too expensive.
I love the area, it's very charming and the merchants are all nice.

APPENDIX G RETAILER SURVEY

Ambleside Retail Survey

Types of Retailers Surveyed

Clothing and apparel stores	18%	
Furniture and home furnishings	6%	
Electronics and appliance stores	4%	
Building material and garden equipment and supplies dealers	2%	
Health and personal care stores	2%	
Gasoline stations	0%	
General merchandise stores	0%	
Miscellaneous (sporting, hobby, music, book, pets, & florists)	11%	
Service commercial (salons, dry cleaning, tailors)	27%	
Food and beverage		
Supermarkets and other grocery	4%	7%
Convenience stores	1%	
Specialty food stores	0%	
Beer, wine and liquor stores	2%	
Eating and drinking		
Full-service restaurants	10%	23%
Limited-service eating places	13%	
Special food services	0%	
Drinking places (alcoholic beverages)	0%	
	100%	

General

1.	What is the area of your store?	Average:	1,732	sqaure feet (excluding max. area
		Range:	275	square feet minimum
			32,400	square feet maximum
	Is your store one level or two levels?	One Level:	94%	
		Two Levels:	6%	
2.	Are you currently a member of the:			
	Chamber of Commerce?	Yes	31%	
		No	69%	
	Ambleside Business Association?	Yes	24%	
		No	76%	

Opinion

3.	Do you think the following changes would improve business in the area?		
	New office development	Yes	68%
		No	21%
		Not Sure	11%
	New residential development	Yes	82%
		No	11%
		Not Sure	7%
	New retail development	Yes	78%
		No	16%
		Not Sure	6%
	Creation of a Business Improvement Area	Yes	60%
		No	25%
		Not Sure	14%

4. Rank each of the following based on how concerning/problematic it is for your business with 1 being VERY concerning 5 being NOT concerning at all.

	Average Ranking
Parking	2.10
Traffic congestion on Marine Drive	3.36
Pedestrian accessibility	3.73
Real estate / Property taxes	2.25

5. What percentage of your customers do you think are from within:

	Average Percentage
Ambleside	24.44%
West Vancouver (other than Ambleside)	55.17%
Outside West Vancouver	20.39%

Customer Demographics

6. What demographics best represent your typical customer? (Check all that represent your primary customers)

Age (3 max)

a. under 18 years	4%
b. 19 - 24 years	6%
c. 25 - 34 years	9%
d. 35 - 44 years	18%
e. 45 - 54 years	23%
f. 55 - 64 years	22%
g. 65 + years	17%

7. **Sex**

a. Male	38%
b. Female	62%

8. **Life Stage**

a. Single	10%
b. Couple, No Children	10%
c. Newly with Children	20%
d. Established single or two parent family	30%
e. Established couple, empty nesters or with adult children at home	31%

\+ Do many retirees shop at your store?

Yes	84%
No	16%

9. **Household Income Bracket**

a. $0 - $30,000	8%
b. $30,000 - $60,000	12%
c. $60,000 - $100,000	25%
d. $100,000 - $250,000	33%
e. $250,000 +	23%

Operation

***(As a reminder, all responses will be kept strictly confidential and only aggregate data will be reported)**

10. Do you currently rent or own your retail premise?

a. Rent	96%
b. Own	4%

10a. Please answer if you currently rent: **(In annual dollars per square foot)**

Base Rent	**Marine Drive**	**Bellevue Avenue**	**Ambleside Total**
Average Base Rent	$ 33.75	$ 42.67	$ 35.67
Minimum Base Rent	$ 18.00	$ 27.00	$ 18.00
Maximum Base Rent	$ 52.00	$ 58.00	$ 58.00
Base Rent Standard Deviation	$ 9.03	$ 8.15	$ 9.13
Gross Rent			
Average Gross Rent	$ 42.43	$ 51.58	$ 44.45
Minimum Gross Rent	$ 27.00	$ 36.00	$ 27.00
Maximum Gross Rent	$ 61.00	$ 67.00	$ 67.00
Gross Rent Standard Deviation	$ 9.11	$ 8.17	$ 9.21

10b. Please answer if you currently own:
What are your long-term plans for your premise? Please elaborate.

11. Would your business benefit from more or less space, considering cost implications?

Yes	34%
No	66%

If you answered yes to the above, would your business benefit from more or less space?

More Space	68%
Less Space	32%

12. Would you prefer to be in a different location in Ambleside, and if so, where?

Yes	18%
No	82%

Please select one location if you've answered yes.

Streets	19th -17th Streets.	17th - 15th Streets.	15th - 13th Streets.
Marine Dr.	0%	57%	29%
Bellevue Ave.	0%	7%	7%
Clyde Ave.	0%	0%	0%

13. Which side of the street do you see as more beneficial?

a. North	15%
b. South	20%
c. Irrelevant	65%

14. Estimated annual sales?

Average	$ 415.39	per square foot
Range	$ 62.86	minimum per square foot
	$ 1,080.00	maximum per square foot

15. a What season of the year are your sales highest?

(**Choose one for each category**)

a. Spring	14%
b. Summer	30%
c. Fall	14%
d. Winter	25%
e. Irrelevant	17%

b. What day of the week are your sales highest?

a. Weekdays	28%
b. Saturday	33%
c. Sunday	15%
d. Irrelevant	23%

c. What time of the day are your sales highest?

a. Morning	15%
b. Afternoon	40%
c. Evening	11%
d. Irrelevant	34%

16. Do you have any other thoughts, ideas or opinions regarding the Ambleside shopping area?
See Retail Survey Comments (below).

17. What types of additional businesses would you like to see in the area? (**Circle as many as are relevant**)

Retail Category	
a. Restaurants and cafes	20%
b. Hair and Beauty salons	0%
c. Clothing, apparel and shoe stores	13%
d. Electronic stores	2%
e. Sporting Goods	2%
f. Housewares, furniture and appliance stores	6%
g. Pharmacies, personal care stores	1%
h. Book stores	5%
i. Hardware, office supplies	5%
j. Grocery and food	4%
(**please specify**) **k.** Other	2%
l. None	39%

Types of Retail	
a. Department Stores	3%
b. Chain / National Retail Tenants	10%
c. Independent Stores	60%
d. No preference	27%

AMBLESIDE RETAIL SURVEY COMMENTS
The Grosvenor 1300 block project is just short-term money, the District needs to consider the long term implications of the project and what is best for the community. Tall thin towers should be developed instead of short large masses, to avoid blocking the view for all of the north 1300 block.
Pressure should be put on Marine Drive landlords to fix their run-down storefronts. It negatively affects all businesses. There are too many exclusive businesses and there should be less service businesses.
Ambleside businesses shut down too early, there is nothing to attract young people to the area.
New buildings aren't good for business, small units are better for the area.
Lack of parking is a huge issue. Ambleside should do more advertising in the area to attract more people so businesses can draw from a larger population.
We need to utilize the waterfront more, there should be more public spaces, a continuous seawall, music in the evening, gathering spaces etc. Marine Drive is shabby, it needs more interesting stores/displays and more passionate shops. Park Royal keeps expanding while Ambleside remains stagnant, we need to become a seaside destination - the "anti-mall".
Many retirees come in the store but few make purchases. Older people don't spend their money, we need young people in the area. It is hard to cross Marine Drive because of traffic, there is no cross shopping happening.
Ambleside needs more little stores and a new atmosphere. We also need more foot traffic, the 1300 Ambleside development would help that.
There should be no more offices (real estate, doctors, dentists etc.) allowed in retail space (on street level), they should only be allowed on second floors. Streets should look nicer, their overall appearance is bad, they need planters and flowers on sidewalks - similar to Dundarave. Parking is a huge issue. Also need more basic stores and hobby stores.
There are too many street level office spaces, also too many coffee, sushi and nailbar retailers.
There should be fewer banks and nail salons.
There needs to be more leadership among businesses, we need a strong Business Association but not necessarily a BIA. The parking and traffic flow work well now around Bellevue, the District has to be careful with any changes made (ex. eliminating parking, bike lanes, one-way streets etc.).
The area needs to be redeveloped with more residential, good restaurants, a boutique hotel, ferry etc. to increase tourism.
Should lower property taxes, businesses can't survive the current rates. A hotel would be a good addition to the area.
Businesses need to become more of a community (be friendly with one another) with events such as Taste of Ambleside. Also needs to be more advertising for the area.
New developments need to get started, council takes too long discussing and nothing happens (Mayor has the right idea but council is too slow).
Public amenities (seating areas) are underutilized, there should be more benches/seating oriented towards the stores so people notice them and can sit down and relax instead of just rushing through the area. Also need better street weather proofing tactics - more shelters for the rainy days. We don't need more parking spaces in Ambleside, they are too suburban and limit stores, we need more public transit options. Should advertise the area on the radio etc.

Parking off of Marine Drive is not being enforced (rear parking lots) so people are parking there all day instead of the one or two hours they're allowed. New developments need to consider parking for customers and the owners / workers as they also take up spots. The District should consider putting in meters for self-regulated parking, people would use them. The grandfathered signage bylaws have to go, they are ruining the area's asthetic.
There needs to be more anchor businesses and things to do that draws people here (ex. upscale restaurants/bars, movie theatre etc.). A boutique hotel would bring more tourists and would be good for businesses. Chain stores would be fine in the area as long as they complement the area's characters (ex. Chapters, Lululemon, Aritzia etc.).
We need more development in the area, more high rises, young people, and entertainment.
West Van needs more rules to regulate storefronts, the facades should be the same theme, stores should not be allowed to sit unused for long periods of time etc.
The area is too quiet, there is no night life or activities, the area is dead after 6 PM. We need more attractions.
We need more foot traffic and better signage for stores, the "sandwich boards" need to go, and awnings should have more attractive standards.
I am very much in favour of increased development / density in the area, we need more people. Too many people here are retired or absent for part of the year. Should allow all types of retail, the stores should be dictated by size (keep small stores) not by type of tenant (ex. national, local).
There are too many shops of the same type (ex. salons), the District should limit the types allowed, more and more are opening and they keep lowering their prices.
There are too many salons, don't let as many open.
We need a younger/hipper crowd, more cocktail bars or young restaurants (ex. Joey's) would help attract these people.
Need to increase parking. Ambleside should take the Park Royal Village model (nice streets, lamps etc.). By 6 PM the area is a ghost town, there is no draw for people to come here in the evenings.
Rent keeps on getting bumped up, need regulation to protect businesses. The Grosvenor building will hurt everyone if it goes up, four storeys is okay but no more than that. We don't want pay parking, it will deter people from coming.
Ambleside needs more marketing, no one knows about the area, we should market the beach and shopping area to tourists at the airport etc.
Needs to be more community events to draw people into the area so retailers can get noticed, need more foot traffic.
The sidewalks are too small, and the visual appearance of the street could be improved.
The "sandwich board" signs need to go, they take down the visual appeal of the area. We don't want pay parking.
We need mid-block cross walks so it's easier for people to cross the street. Should have flower pots instead of trees because trees hide businesses and signs. Lights criss crossing across the streets would also add to the atmosphere.
There needs to be better street lighting, there are lamps now but they don't give much light for the sidewalk and it isn't a very nice atmosphere at night.

We need to make it more of a community but keep ourselves different than Dundarave.
We need more parking, I always hear from customers that they would have stopped in but there wasn't any free parking so they decided to forget it.
New construction is bad for all businesses, it will make the rents higher and more unaffordable so that no one can operate. There should be less nail and hair salons.
We need to bring more people in, the retail blocks should be more diverse (ex. more distance between same type of businesses).
We had to wait nine weeks for a building permit to come through for minimal improvements, therefore we lost nine weeks of potential sales. We asked the Chamber of Commerce if we could apply for the permit before occupying the space but got two different answers depending on who we spoke to. The District should try to streamline the commercial permitting process so as to avoid this.
There are a lot of bylaw restrictions that hurt businesses. For example, we can't open the store until 8 AM and have to close earlier on Sundays (7 PM) etc., it is bad for business.
We need more places for youth (25 and under) to shop and spend time.
The 1300 block is dead, we need more activities.
There needs to be a better assortment of retail categories.
There isn't a good mix of retailers now, we need a better mix but don't need space for more (there are currently vacancies).
A BIA is key, it would give all local businesses a forum to discuss issues and ideas. The area is lacking good quality restaurants, that is what I hear from customers. The types of retail doesn't matter (ex. department, chain, national, independent), any stores would be beneficial and would bring more money into the area.
The wait (cross walk) for pedestrians to cross Marine Drive takes too long, people jay walk across the street. It is discouraging to pedestrians, especially the 17th and 18th Street lights.
Parking is by the far the biggest problem, we have a parking lot that is private but everyone parks there and doesn't shop in the complex they go down the street. We don't need more retail space, it is too expensive as it is and there are vacancies.
The District desperately needs to develop! Businesses are suffering from no growth, there has been huge lost opportunities such as the old Safeway site. There could have been millions in investment and new residents. Businesses will follow the residents, if we had more people with more disposable income (young families etc.) there would be new retailers. Right now it is too expensive for businesses to survive. Our other store pays less than half of the property tax we pay and we have the same sales numbers. The type of business doesn't matter, as long as it can survive, the types of businesses will change to suit the residents.
Keep the chain stores out of Ambleside, keep local businesses. There is a good mix of retailers now.

APPENDIX H RETAIL DEMAND TABLES BY CATEGORY

Table 26 - Clothing & Apparel Market Opportunity

TABLE 26
AMBLESIDE IMPLEMENTATION STRATEGY
CLOTHING AND APPAREL MARKET OPPORTUNITY

			Projected			
(2012 $ values)	**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone						
Population (1)	5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)	$ 979	$ 988	$ 998	$ 1,049	$ 1,103	$ 1,159
Expenditure Potential ('000's)	$5,249	$5,347	$5,446	$5,971	$6,547	$7,179
Projected Site Market Share	***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)	**$787**	**$806**	**$825**	**$916**	**$1,004**	**$1,101**
Secondary Trade Zone						
Population (1)	15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)	$1,245	$1,258	$1,271	$1,335	$1,403	$1,475
Expenditure Potential ('000's)	$19,356	$19,804	$20,262	$22,716	$25,468	$28,553
Projected Site Market Share	***12.00%***	***12.06%***	***12.12%***	***12.27%***	***12.27%***	***12.27%***
Projected Site Sales Volume ('000's)	**$2,323**	**$2,388**	**$2,456**	**$2,788**	**$3,126**	**$3,504**
Tertiary Trade Zone						
Population (1)	23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)	$1,157	$1,168	$1,180	$1,192	$1,203	$1,216
Expenditure Potential ('000's)	$27,529	$28,022	$28,525	$29,958	$31,464	$33,045
Projected Site Market Share	***8.00%***	***8.04%***	***8.08%***	***8.18%***	***8.18%***	***8.18%***
Projected Site Sales Volume ('000's)	**$2,202**	**$2,253**	**$2,305**	**$2,451**	**$2,574**	**$2,704**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)	**5,312,390**	**$5,447**	**$5,586**	**$6,155**	**$6,704**	**$7,309**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's) 5%	**265,620**	**$272**	**$279**	**$308**	**$335**	**$365**
TOTAL PROJECTED SITE SALES VOLUME ('000's):	**$5,578**	**$5,720**	**$5,865**	**$6,463**	**$7,039**	**$7,675**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):						
@ $380 per sq. ft. productivity	14,679	15,052	15,434	17,007	18,525	20,196
@ $400 per sq. ft. productivity	13,945	14,299	14,663	16,157	17,599	19,186
@ $420 per sq. ft. productivity	13,281	13,618	13,964	15,387	16,761	18,273

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

VRBANICS

Table 27 - Furniture & Home Furnishings Market Opportunity

TABLE 27

AMBLESIDE IMPLEMENTATION STRATEGY
FURNITURE AND HOME FURNISHINGS MARKET OPPORTUNITY

				Projected			
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$487	$492	$497	$523	$549	$577
Expenditure Potential ('000's)		$2,615	$2,663	$2,713	$2,974	$3,261	$3,576
Projected Site Market Share		***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)		**$392**	**$401**	**$411**	**$456**	**$500**	**$549**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$620	$627	$633	$665	$699	$735
Expenditure Potential ('000's)		$9,642	$9,865	$10,093	$11,315	$12,686	$14,222
Projected Site Market Share		***10.00%***	***10.05%***	***10.10%***	***10.23%***	***10.23%***	***10.23%***
Projected Site Sales Volume ('000's)		**$964**	**$991**	**$1,019**	**$1,157**	**$1,297**	**$1,455**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$576	$582	$588	$594	$599	$605
Expenditure Potential ('000's)		$13,712	$13,958	$14,208	$14,923	$15,673	$16,460
Projected Site Market Share		***7.00%***	***7.04%***	***7.07%***	***7.16%***	***7.16%***	***7.16%***
Projected Site Sales Volume ('000's)		**$960**	**$982**	**$1,005**	**$1,068**	**$1,122**	**$1,178**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$2,316**	**$2,375**	**$2,435**	**$2,682**	**$2,920**	**$3,181**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	**5%**	**$116**	**$119**	**$122**	**$134**	**$146**	**$159**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$2,432**	**$2,494**	**$2,557**	**$2,816**	**$3,066**	**$3,341**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $330 per sq. ft. productivity		7,370	7,556	7,748	8,533	9,290	10,123
@ $350 per sq. ft. productivity		6,949	7,124	7,305	8,045	8,759	9,544
@ $370 per sq. ft. productivity		6,573	6,739	6,910	7,610	8,286	9,028

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 28 - Electronics & Appliance Stores Market Opportunity

TABLE 28

AMBLESIDE IMPLEMENTATION STRATEGY
ELECTRONICS AND APPLIANCE STORES MARKET OPPORTUNITY

(2012 $ values)		2013	2014	2015	2020	2025	2030
				Projected			
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$531	$536	$542	$569	$598	$629
Expenditure Potential ('000's)		$2,849	$2,902	$2,956	$3,241	$3,553	$3,896
Projected Site Market Share		***10.00%***	***10.05%***	***10.10%***	***10.23%***	***10.23%***	***10.23%***
Projected Site Sales Volume ('000's)		**$285**	**$292**	**$299**	**$331**	**$363**	**$398**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$676	$683	$689	$725	$762	$800
Expenditure Potential ('000's)		$10,504	$10,747	$10,996	$12,328	$13,821	$15,495
Projected Site Market Share		***7.50%***	***7.54%***	***7.58%***	***7.67%***	***7.67%***	***7.67%***
Projected Site Sales Volume ('000's)		**$788**	**$810**	**$833**	**$946**	**$1,060**	**$1,189**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$628	$634	$640	$647	$653	$660
Expenditure Potential ('000's)		$14,940	$15,207	$15,480	$16,258	$17,075	$17,933
Projected Site Market Share		***2.00%***	***2.01%***	***2.02%***	***2.05%***	***2.05%***	***2.05%***
Projected Site Sales Volume ('000's)		**$299**	**$306**	**$313**	**$333**	**$349**	**$367**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$1,372**	**$1,407**	**$1,444**	**$1,610**	**$1,773**	**$1,954**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$69**	**$70**	**$72**	**$80**	**$89**	**$98**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$1,440**	**$1,478**	**$1,516**	**$1,690**	**$1,861**	**$2,051**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $600 per sq. ft. productivity		2,400	2,463	2,527	2,817	3,102	3,419
@ $700 per sq. ft. productivity		2,057	2,111	2,166	2,414	2,659	2,931
@ $800 per sq. ft. productivity		1,800	1,847	1,896	2,113	2,327	2,564

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 29 - Building Material & Garden Equipment Market Opportunity

TABLE 29

AMBLESIDE IMPLEMENTATION STRATEGY
BUILDING MATERIAL AND GARDEN EQUIPMENT MARKET OPPORTUNITY

				Projected			
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$837	$845	$854	$897	$943	$991
Expenditure Potential ('000's)		$4,489	$4,573	$4,658	$5,107	$5,599	$6,139
Projected Site Market Share		***20.00%***	***20.10%***	***20.20%***	***20.45%***	***20.45%***	***20.45%***
Projected Site Sales Volume ('000's)		**$898**	**$919**	**$941**	**$1,045**	**$1,145**	**$1,256**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$1,065	$1,076	$1,087	$1,142	$1,200	$1,261
Expenditure Potential ('000's)		$16,554	$16,937	$17,329	$19,428	$21,781	$24,419
Projected Site Market Share		***17.00%***	***17.09%***	***17.17%***	***17.39%***	***17.39%***	***17.39%***
Projected Site Sales Volume ('000's)		**$2,814**	**$2,894**	**$2,975**	**$3,378**	**$3,787**	**$4,246**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$989	$999	$1,009	$1,019	$1,029	$1,040
Expenditure Potential ('000's)		$23,543	$23,965	$24,395	$25,621	$26,909	$28,261
Projected Site Market Share		***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)		**$3,531**	**$3,613**	**$3,696**	**$3,930**	**$4,128**	**$4,335**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$7,243**	**$7,426**	**$7,612**	**$8,353**	**$9,060**	**$9,837**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	**5%**	**$362**	**$371**	**$381**	**$418**	**$453**	**$492**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$7,606**	**$7,797**	**$7,993**	**$8,770**	**$9,513**	**$10,328**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $300 per sq. ft. productivity		25,352	25,990	26,643	29,235	31,710	34,428
@ $320 per sq. ft. productivity		23,768	24,365	24,978	27,408	29,729	32,276
@ $340 per sq. ft. productivity		22,369	22,932	23,509	25,795	27,980	30,378

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 30 - Health & Personal Care Stores Market Opportunity

TABLE 30

AMBLESIDE IMPLEMENTATION STRATEGY
HEALTH AND PERSONAL CARE STORES MARKET OPPORTUNITY

				Projected			
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$1,056	$1,066	$1,077	$1,132	$1,190	$1,250
Expenditure Potential ('000's)		$5,663	$5,768	$5,875	$6,442	$7,063	$7,745
Projected Site Market Share		***28.00%***	***28.14%***	***28.28%***	***28.64%***	***28.64%***	***28.64%***
Projected Site Sales Volume ('000's)		**$1,586**	**$1,623**	**$1,661**	**$1,845**	**$2,023**	**$2,218**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$1,344	$1,357	$1,371	$1,441	$1,514	$1,591
Expenditure Potential ('000's)		$20,882	$21,365	$21,860	$24,507	$27,476	$30,804
Projected Site Market Share		***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)		**$3,132**	**$3,221**	**$3,312**	**$3,760**	**$4,215**	**$4,726**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$1,248	$1,260	$1,273	$1,285	$1,298	$1,311
Expenditure Potential ('000's)		$29,699	$30,231	$30,773	$32,320	$33,945	$35,651
Projected Site Market Share		***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)		**$4,455**	**$4,557**	**$4,662**	**$4,958**	**$5,207**	**$5,469**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$9,173**	**$9,401**	**$9,636**	**$10,562**	**$11,445**	**$12,413**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$459**	**$470**	**$482**	**$528**	**$572**	**$621**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$9,631**	**$9,871**	**$10,117**	**$11,091**	**$12,017**	**$13,033**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $495 per sq. ft. productivity		19,457	19,942	20,439	22,405	24,277	26,330
@ $515 per sq. ft. productivity		18,702	19,168	19,645	21,535	23,334	25,307
@ $535 per sq. ft. productivity		18,003	18,451	18,911	20,730	22,462	24,361

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 31 - Miscellaneous Market Opportunity

TABLE 31

AMBLESIDE IMPLEMENTATION STRATEGY

MISCELLANEOUS (Sporting Goods, Hobby, Music, Books, Office, Pets, & Florists) MARKET OPPORTUNITY

				Projected			
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$420	$424	$428	$450	$473	$497
Expenditure Potential ('000's)		$2,250	$2,292	$2,335	$2,560	$2,807	$3,078
Projected Site Market Share		***25.00%***	***25.13%***	***25.25%***	***25.57%***	***25.57%***	***25.57%***
Projected Site Sales Volume ('000's)		**$563**	**$576**	**$590**	**$655**	**$718**	**$787**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$534	$539	$545	$572	$602	$632
Expenditure Potential ('000's)		$8,299	$8,490	$8,687	$9,739	$10,919	$12,241
Projected Site Market Share		***12.00%***	***12.06%***	***12.12%***	***12.27%***	***12.27%***	***12.27%***
Projected Site Sales Volume ('000's)		**$996**	**$1,024**	**$1,053**	**$1,195**	**$1,340**	**$1,502**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$496	$501	$506	$511	$516	$521
Expenditure Potential ('000's)		$11,802	$12,014	$12,229	$12,844	$13,489	$14,167
Projected Site Market Share		***10.00%***	***10.05%***	***10.10%***	***10.23%***	***10.23%***	***10.23%***
Projected Site Sales Volume ('000's)		**$1,180**	**$1,207**	**$1,235**	**$1,314**	**$1,380**	**$1,449**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$2,739**	**$2,807**	**$2,878**	**$3,163**	**$3,437**	**$3,738**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$137**	**$140**	**$144**	**$158**	**$172**	**$187**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$2,876**	**$2,948**	**$3,022**	**$3,322**	**$3,609**	**$3,925**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $300 per sq. ft. productivity		9,585	9,825	10,072	11,072	12,030	13,083
@ $320 per sq. ft. productivity		8,986	9,211	9,442	10,380	11,279	12,266
@ $340 per sq. ft. productivity		8,457	8,669	8,887	9,769	10,615	11,544

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 32 - Service Commercial Market Opportunity

TABLE 32

AMBLESIDE IMPLEMENTATION STRATEGY
SERVICE COMMERCIAL MARKET OPPORTUNITY

		Projected					
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$250	$253	$255	$268	$282	$296
Expenditure Potential ('000's)		$1,341	$1,366	$1,391	$1,526	$1,673	$1,834
Projected Site Market Share		***35.00%***	***35.18%***	***35.35%***	***35.79%***	***35.79%***	***35.79%***
Projected Site Sales Volume ('000's)		**$469**	**$480**	**$492**	**$546**	**$599**	**$656**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$318	$321	$325	$341	$359	$377
Expenditure Potential ('000's)		$4,945	$5,060	$5,177	$5,804	$6,507	$7,295
Projected Site Market Share		***40.00%***	***40.20%***	***40.40%***	***40.91%***	***40.91%***	***40.91%***
Projected Site Sales Volume ('000's)		**$1,978**	**$2,034**	**$2,092**	**$2,374**	**$2,662**	**$2,984**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$295	$298	$301	$304	$307	$311
Expenditure Potential ('000's)		$7,033	$7,159	$7,288	$7,654	$8,039	$8,443
Projected Site Market Share		***35.00%***	***35.18%***	***35.35%***	***35.79%***	***35.79%***	***35.79%***
Projected Site Sales Volume ('000's)		**$2,462**	**$2,518**	**$2,576**	**$2,740**	**$2,878**	**$3,022**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$4,909**	**$5,033**	**$5,160**	**$5,660**	**$6,138**	**$6,663**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	**5%**	**$245**	**$252**	**$258**	**$283**	**$307**	**$333**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$5,154**	**$5,284**	**$5,418**	**$5,943**	**$6,445**	**$6,996**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $320 per sq. ft. productivity		16,107	16,514	16,930	18,573	20,141	21,863
@ $335 per sq. ft. productivity		15,386	15,774	16,172	17,741	19,240	20,884
@ $350 per sq. ft. productivity		14,727	15,098	15,479	16,981	18,415	19,989

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 33 - Supermarkets & Other Grocery Market Opportunity

TABLE 33

AMBLESIDE IMPLEMENTATION STRATEGY
SUPERMARKETS AND OTHER GROCERY MARKET OPPORTUNITY

		Projected					
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$2,639	$2,665	$2,692	$2,829	$2,973	$3,125
Expenditure Potential ('000's)		$14,153	$14,416	$14,684	$16,100	$17,653	$19,356
Projected Site Market Share		***42.00%***	***42.21%***	***42.42%***	***42.95%***	***42.95%***	***42.95%***
Projected Site Sales Volume ('000's)		**$5,944**	**$6,085**	**$6,229**	**$6,916**	**$7,583**	**$8,314**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$3,358	$3,392	$3,426	$3,600	$3,784	$3,977
Expenditure Potential ('000's)		$52,190	$53,397	$54,632	$61,250	$68,668	$76,986
Projected Site Market Share		***30.00%***	***30.15%***	***30.30%***	***30.68%***	***30.68%***	***30.68%***
Projected Site Sales Volume ('000's)		**$15,657**	**$16,099**	**$16,554**	**$18,792**	**$21,068**	**$23,620**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$3,118	$3,149	$3,181	$3,213	$3,245	$3,277
Expenditure Potential ('000's)		$74,225	$75,556	$76,910	$80,776	$84,836	$89,100
Projected Site Market Share		***22.00%***	***22.11%***	***22.22%***	***22.50%***	***22.50%***	***22.50%***
Projected Site Sales Volume ('000's)		**$16,330**	**$16,705**	**$17,090**	**$18,174**	**$19,088**	**$20,047**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$37,931**	**$38,890**	**$39,873**	**$43,882**	**$47,739**	**$51,982**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$1,897**	**$1,944**	**$1,994**	**$2,194**	**$2,387**	**$2,599**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$39,827**	**$40,834**	**$41,866**	**$46,076**	**$50,126**	**$54,581**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $530 per sq. ft. productivity		75,146	77,045	78,993	86,937	94,577	102,983
@ $550 per sq. ft. productivity		72,413	74,244	76,121	83,775	91,138	99,238
@ $570 per sq. ft. productivity		69,872	71,639	73,450	80,836	87,940	95,756

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 34 - Convenience Stores Market Opportunity

TABLE 34

AMBLESIDE IMPLEMENTATION STRATEGY
CONVENIENCE STORES MARKET OPPORTUNITY

		Projected					
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$139	$140	$142	$149	$157	$165
Expenditure Potential ('000's)		$746	$760	$774	$848	$930	$1,020
Projected Site Market Share		***40.00%***	***40.20%***	***40.40%***	***40.91%***	***40.91%***	***40.91%***
Projected Site Sales Volume ('000's)		**$298**	**$306**	**$313**	**$347**	**$380**	**$417**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$177	$179	$180	$190	$199	$210
Expenditure Potential ('000's)		$2,750	$2,813	$2,879	$3,227	$3,618	$4,056
Projected Site Market Share		***30.00%***	***30.15%***	***30.30%***	***30.68%***	***30.68%***	***30.68%***
Projected Site Sales Volume ('000's)		**$825**	**$848**	**$872**	**$990**	**$1,110**	**$1,244**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$164	$166	$168	$169	$171	$173
Expenditure Potential ('000's)		$3,911	$3,981	$4,052	$4,256	$4,470	$4,695
Projected Site Market Share		***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)		**$587**	**$600**	**$614**	**$653**	**$686**	**$720**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$1,710**	**$1,754**	**$1,799**	**$1,990**	**$2,176**	**$2,382**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$86**	**$88**	**$90**	**$99**	**$109**	**$119**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$1,796**	**$1,841**	**$1,889**	**$2,089**	**$2,285**	**$2,501**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $580 per sq. ft. productivity		3,096	3,175	3,257	3,602	3,940	4,312
@ $600 per sq. ft. productivity		2,993	3,069	3,148	3,482	3,808	4,168
@ $620 per sq. ft. productivity		2,896	2,970	3,047	3,370	3,686	4,034

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 35 - Specialty Food Stores Market Opportunity

TABLE 35

AMBLESIDE IMPLEMENTATION STRATEGY
SPECIALTY FOOD STORES MARKET OPPORTUNITY

			Projected			
(2012 $ values)	**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone						
Population (1)	5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)	$206	$209	$211	$221	$233	$245
Expenditure Potential ('000's)	$1,108	$1,128	$1,149	$1,260	$1,382	$1,515
Projected Site Market Share	***35.00%***	***35.18%***	***35.35%***	***35.79%***	***35.79%***	***35.79%***
Projected Site Sales Volume ('000's)	**$388**	**$397**	**$406**	**$451**	**$495**	**$542**
Secondary Trade Zone						
Population (1)	15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)	$263	$265	$268	$282	$296	$311
Expenditure Potential ('000's)	$4,084	$4,179	$4,276	$4,794	$5,374	$6,025
Projected Site Market Share	***25.00%***	***25.13%***	***25.25%***	***25.57%***	***25.57%***	***25.57%***
Projected Site Sales Volume ('000's)	**$1,021**	**$1,050**	**$1,080**	**$1,226**	**$1,374**	**$1,540**
Tertiary Trade Zone						
Population (1)	23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)	$244	$246	$249	$251	$254	$256
Expenditure Potential ('000's)	$5,809	$5,913	$6,019	$6,322	$6,639	$6,973
Projected Site Market Share	***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)	**$871**	**$891**	**$912**	**$970**	**$1,018**	**$1,070**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)	**$2,280**	**$2,338**	**$2,398**	**$2,647**	**$2,887**	**$3,152**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's) 5%	**$114**	**$117**	**$120**	**$132**	**$144**	**$158**
TOTAL PROJECTED SITE SALES VOLUME ('000's):	**$2,394**	**$2,455**	**$2,518**	**$2,779**	**$3,032**	**$3,310**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):						
@ $525 per sq. ft. productivity	4,560	4,676	4,796	5,293	5,774	6,305
@ $550 per sq. ft. productivity	4,353	4,464	4,578	5,053	5,512	6,018
@ $575 per sq. ft. productivity	4,164	4,270	4,379	4,833	5,272	5,757

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 36 - Beer, Wine & Liquor Stores Market Opportunity

TABLE 36

AMBLESIDE IMPLEMENTATION STRATEGY
BEER, WINE AND LIQUOR STORES MARKET OPPORTUNITY

		Projected					
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$871	$880	$889	$934	$982	$1,032
Expenditure Potential ('000's)		$4,673	$4,759	$4,848	$5,315	$5,828	$6,390
Projected Site Market Share		***35.00%***	***35.18%***	***35.35%***	***35.79%***	***35.79%***	***35.79%***
Projected Site Sales Volume ('000's)		**$1,636**	**$1,674**	**$1,714**	**$1,903**	**$2,086**	**$2,287**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$1,109	$1,120	$1,131	$1,189	$1,249	$1,313
Expenditure Potential ('000's)		$17,230	$17,629	$18,036	$20,221	$22,670	$25,416
Projected Site Market Share		***25.00%***	***25.13%***	***25.25%***	***25.57%***	***25.57%***	***25.57%***
Projected Site Sales Volume ('000's)		**$4,308**	**$4,429**	**$4,554**	**$5,170**	**$5,796**	**$6,498**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$1,029	$1,040	$1,050	$1,061	$1,071	$1,082
Expenditure Potential ('000's)		$24,505	$24,944	$25,391	$26,667	$28,008	$29,415
Projected Site Market Share		***10.00%***	***10.05%***	***10.10%***	***10.23%***	***10.23%***	***10.23%***
Projected Site Sales Volume ('000's)		**$2,451**	**$2,507**	**$2,565**	**$2,727**	**$2,864**	**$3,008**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$8,394**	**$8,610**	**$8,833**	**$9,800**	**$10,747**	**$11,794**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$420**	**$431**	**$442**	**$490**	**$537**	**$590**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$8,813**	**$9,041**	**$9,274**	**$10,290**	**$11,284**	**$12,384**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $830 per sq. ft. productivity		10,618	10,892	11,174	12,397	13,595	14,920
@ $850 per sq. ft. productivity		10,369	10,636	10,911	12,106	13,275	14,569
@ $870 per sq. ft. productivity		10,130	10,392	10,660	11,827	12,970	14,234

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 37 - Full-Service Restaurants Market Opportunity

TABLE 37

AMBLESIDE IMPLEMENTATION STRATEGY
FULL-SERVICE RESTAURANTS MARKET OPPORTUNITY

(2012 $ values)		2013	2014	Projected 2015	2020	2025	2030
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$1,119	$1,130	$1,142	$1,200	$1,261	$1,325
Expenditure Potential ('000's)		$6,003	$6,114	$6,228	$6,829	$7,487	$8,209
Projected Site Market Share		*25.00%*	*25.13%*	*25.25%*	*25.57%*	*25.57%*	*25.57%*
Projected Site Sales Volume ('000's)		$1,501	$1,536	$1,573	$1,746	$1,914	$2,099
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$1,424	$1,439	$1,453	$1,527	$1,605	$1,687
Expenditure Potential ('000's)		$22,135	$22,647	$23,171	$25,977	$29,124	$32,652
Projected Site Market Share		*15.00%*	*15.08%*	*15.15%*	*15.34%*	*15.34%*	*15.34%*
Projected Site Sales Volume ('000's)		$3,320	$3,414	$3,510	$3,985	$4,468	$5,009
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$1,323	$1,336	$1,349	$1,363	$1,376	$1,390
Expenditure Potential ('000's)		$31,481	$32,045	$32,620	$34,259	$35,981	$37,789
Projected Site Market Share		*8.00%*	*8.04%*	*8.08%*	*8.18%*	*8.18%*	*8.18%*
Projected Site Sales Volume ('000's)		$2,518	$2,576	$2,636	$2,803	$2,944	$3,092
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		$7,339	$7,527	$7,719	$8,534	$9,326	$10,200
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	$367	$376	$386	$427	$466	$510
TOTAL PROJECTED SITE SALES VOLUME ('000's):		$7,706	$7,903	$8,105	$8,961	$9,792	$10,710
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $380 per sq. ft. productivity		20,280	20,797	21,328	23,581	25,769	28,183
@ $400 per sq. ft. productivity		19,266	19,757	20,262	22,402	24,481	26,774
@ $420 per sq. ft. productivity		18,349	18,816	19,297	21,335	23,315	25,499

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 38 - Limited-Service Eating Places Market Opportunity

TABLE 38

AMBLESIDE IMPLEMENTATION STRATEGY
LIMITED-SERVICE EATING PLACES MARKET OPPORTUNITY

(2012 $ values)		2013	2014	2015	2020	2025	2030
				Projected			
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$974	$983	$993	$1,044	$1,097	$1,153
Expenditure Potential ('000's)		$5,223	$5,320	$5,419	$5,941	$6,514	$7,142
Projected Site Market Share		***40.00%***	***40.20%***	***40.40%***	***40.91%***	***40.91%***	***40.91%***
Projected Site Sales Volume ('000's)		**$2,089**	**$2,139**	**$2,189**	**$2,430**	**$2,665**	**$2,922**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$1,239	$1,252	$1,264	$1,329	$1,396	$1,468
Expenditure Potential ('000's)		$19,259	$19,704	$20,160	$22,602	$25,339	$28,409
Projected Site Market Share		***30.00%***	***30.15%***	***30.30%***	***30.68%***	***30.68%***	***30.68%***
Projected Site Sales Volume ('000's)		**$5,778**	**$5,941**	**$6,109**	**$6,935**	**$7,774**	**$8,716**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$1,151	$1,162	$1,174	$1,186	$1,197	$1,209
Expenditure Potential ('000's)		$27,390	$27,881	$28,381	$29,807	$31,305	$32,879
Projected Site Market Share		***5.00%***	***8.04%***	***8.08%***	***8.18%***	***8.18%***	***8.18%***
Projected Site Sales Volume ('000's)		**$1,370**	**$2,242**	**$2,293**	**$2,439**	**$2,561**	**$2,690**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$9,236**	**$10,321**	**$10,591**	**$11,804**	**$13,000**	**$14,328**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$462**	**$516**	**$530**	**$590**	**$650**	**$716**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$9,698**	**$10,837**	**$11,121**	**$12,394**	**$13,650**	**$15,044**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $530 per sq. ft. productivity		18,299	20,447	20,983	23,385	25,756	28,386
@ $550 per sq. ft. productivity		17,633	19,704	20,220	22,534	24,819	27,354
@ $570 per sq. ft. productivity		17,014	19,012	19,510	21,744	23,948	26,394

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

VRBANICS

Table 39 - Special Food Services Market Opportunity

TABLE 39

AMBLESIDE IMPLEMENTATION STRATEGY
SPECIAL FOOD SERVICES MARKET OPPORTUNITY

				Projected			
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$184	$186	$188	$197	$207	$218
Expenditure Potential ('000's)		$987	$1,006	$1,024	$1,123	$1,231	$1,350
Projected Site Market Share		***15.00%***	***15.08%***	***15.15%***	***15.34%***	***15.34%***	***15.34%***
Projected Site Sales Volume ('000's)		**$148**	**$152**	**$155**	**$172**	**$189**	**$207**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$234	$237	$239	$251	$264	$277
Expenditure Potential ('000's)		$3,640	$3,725	$3,811	$4,272	$4,790	$5,370
Projected Site Market Share		***10.00%***	***10.05%***	***10.10%***	***10.23%***	***10.23%***	***10.23%***
Projected Site Sales Volume ('000's)		**$364**	**$374**	**$385**	**$437**	**$490**	**$549**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$218	$220	$222	$224	$226	$229
Expenditure Potential ('000's)		$5,177	$5,270	$5,365	$5,634	$5,917	$6,215
Projected Site Market Share		***4.00%***	***4.02%***	***4.04%***	***4.09%***	***4.09%***	***4.09%***
Projected Site Sales Volume ('000's)		**$207**	**$212**	**$217**	**$230**	**$242**	**$254**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$719**	**$738**	**$757**	**$840**	**$921**	**$1,011**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$36**	**$37**	**$38**	**$42**	**$46**	**$51**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$755**	**$775**	**$795**	**$882**	**$967**	**$1,061**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $530 per sq. ft. productivity		1,425	1,462	1,499	1,663	1,824	2,002
@ $550 per sq. ft. productivity		1,373	1,409	1,445	1,603	1,758	1,929
@ $570 per sq. ft. productivity		1,325	1,359	1,394	1,547	1,696	1,862

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

Table 40 - Drinking Places Market Opportunity

TABLE 40

AMBLESIDE IMPLEMENTATION STRATEGY
DRINKING PLACES (ALCOHOLIC BEVERAGES) MARKET OPPORTUNITY

				Projected			
(2012 $ values)		**2013**	**2014**	**2015**	**2020**	**2025**	**2030**
Primary Trade Zone							
Population (1)		5,364	5,410	5,456	5,691	5,937	6,194
Per Capita Expenditures (2)		$178	$180	$181	$191	$200	$210
Expenditure Potential ('000's)		$953	$971	$989	$1,085	$1,189	$1,304
Projected Site Market Share		***20.00%***	***20.10%***	***20.20%***	***20.45%***	***20.45%***	***20.45%***
Projected Site Sales Volume ('000's)		**$191**	**$195**	**$200**	**$222**	**$243**	**$267**
Secondary Trade Zone							
Population (1)		15,541	15,743	15,948	17,012	18,147	19,357
Per Capita Expenditures (2)		$226	$228	$231	$243	$255	$268
Expenditure Potential ('000's)		$3,516	$3,597	$3,680	$4,126	$4,626	$5,186
Projected Site Market Share		***10.00%***	***10.05%***	***10.10%***	***10.23%***	***10.23%***	***10.23%***
Projected Site Sales Volume ('000's)		**$352**	**$361**	**$372**	**$422**	**$473**	**$530**
Tertiary Trade Zone							
Population (1)		23,803	23,990	24,178	25,142	26,144	27,187
Per Capita Expenditures (2)		$210	$212	$214	$216	$219	$221
Expenditure Potential ('000's)		$5,000	$5,090	$5,181	$5,441	$5,715	$6,002
Projected Site Market Share		***4.00%***	***4.02%***	***4.04%***	***4.09%***	***4.09%***	***4.09%***
Projected Site Sales Volume ('000's)		**$200**	**$205**	**$209**	**$223**	**$234**	**$246**
TOTAL PROJECTED RESIDENT-RELATED SALES VOLUME: ('000's)		**$742**	**$761**	**$781**	**$866**	**$950**	**$1,043**
INFLOW AS % OF TOTAL SALES VOLUME: ('000's)	5%	**$37**	**$38**	**$39**	**$43**	**$48**	**$52**
TOTAL PROJECTED SITE SALES VOLUME ('000's):		**$779**	**$799**	**$820**	**$910**	**$998**	**$1,095**
TOTAL WARRANTED FLOOR SPACE (sq.ft.):							
@ $530 per sq. ft. productivity		1,470	1,508	1,547	1,717	1,882	2,066
@ $550 per sq. ft. productivity		1,417	1,453	1,491	1,654	1,814	1,990
@ $570 per sq. ft. productivity		1,367	1,402	1,438	1,596	1,750	1,921

Notes:

(1) Derived from Table 3

(2) Derived from Table 9. Assumed real per capita expenditure increase of 1% per annum.

Sources:

ICSC Research, 2013

Urbanics Consultants Ltd.

APPENDIX I   BOUTIQUE RETAIL IMAGES