

New Tecumseth Retail Gap Analysis

Tate Economic Research Inc.

January 18, 2024



Table of Content



- 1 Introduction Mandate
- 2 Pictures
- 3 Dashboards
 - Alliston
 - Beeton
 - Tottenham
- 4 Customer Draw
- 5 Quantitative Gap Analysis
 - Alliston
 - Beeton
 - Tottenham
- 6 Adjacent Retails and Shopping Centres

Introduction & Mandate

Our Firm

Tate Economic Research Inc. was founded in 2003. We are commercial real estate and strategy consulting firm.

Municipal Consulting Practice

2023 City of Vancouver - Commercial Area Capacity Building

2022 City of London - Vacancy Reduction Strategy

2022 Rocky View County - Commercial Demand and Capacity Study

2022 City of Toronto - Villiers Island Commercial Activation study

2020 City of Toronto - Port Lands Retail Analysis

2020 Town of The Blue Mountains - Commercial Retail Gap Analysis


2020 Town of Innisfil - Resort Amenity Study

2019 City of Ottawa - Sparks Street Retail Strategy

2019 City of Yellowknife - Retail Revitalization Study

2019 City of Ottawa - ByWard Market Retail Strategy

tate research



Tate Economic Research Inc. was retained to conduct a Retail Gap Analysis to examine the needs of the Town as a whole as well as the commercial districts of Alliston, Beeton and Tottenham.

Pictures



1,140,400

Square Feet of Occupied & Vacant Ground Floor Space

32,800

Square Feet of Vacant

2.9

% Vacancy Rate

343

Ground Floor Commercial Units

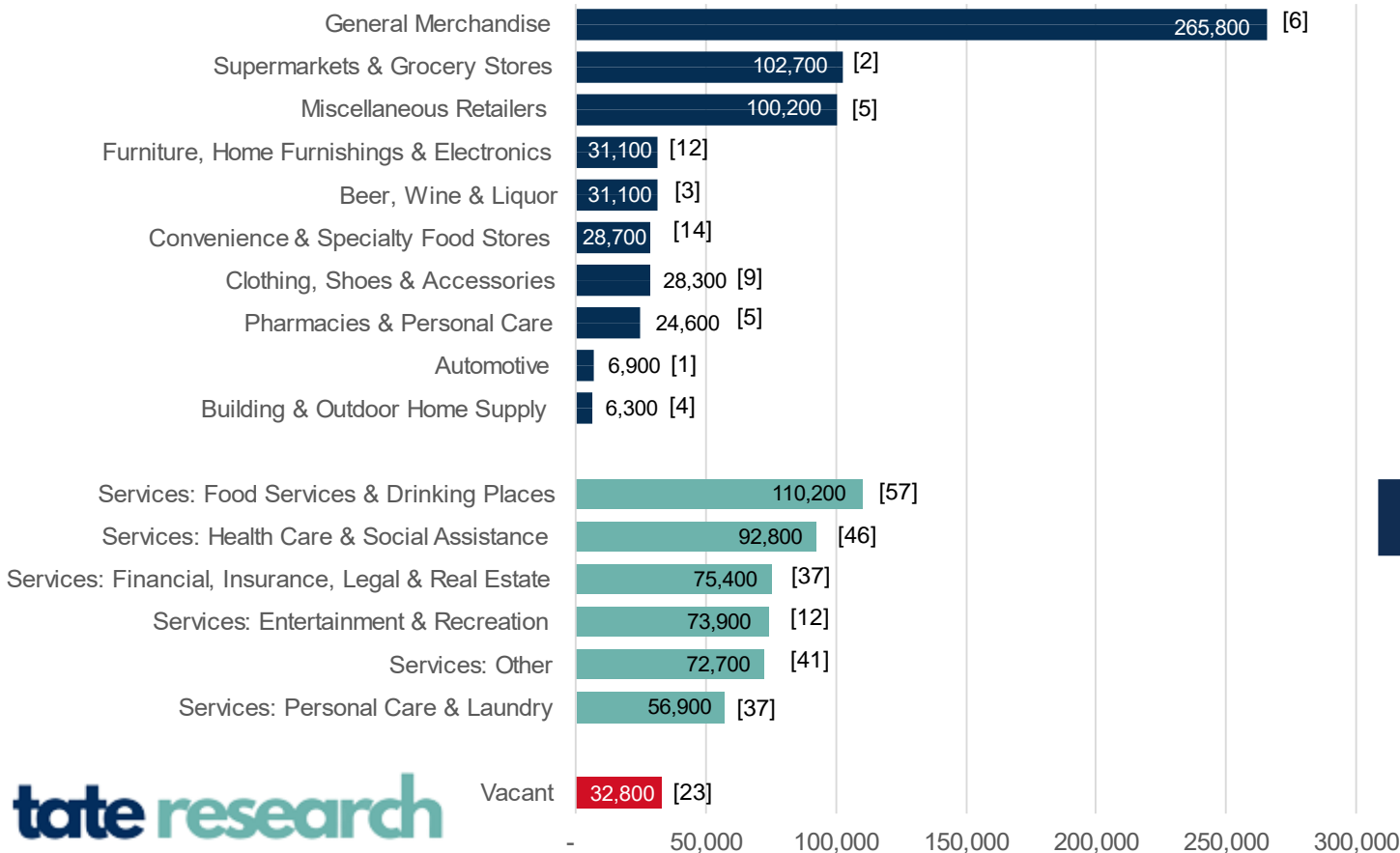
23

Vacant Units

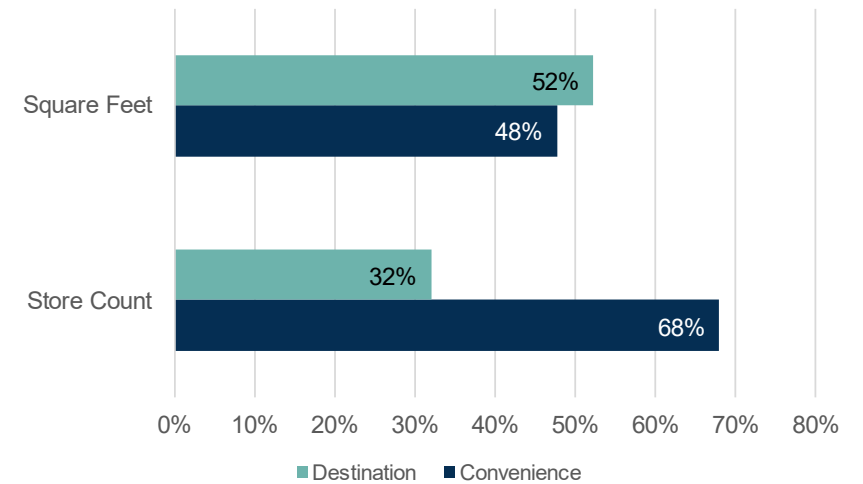
6.7

% of Stores that are Vacant

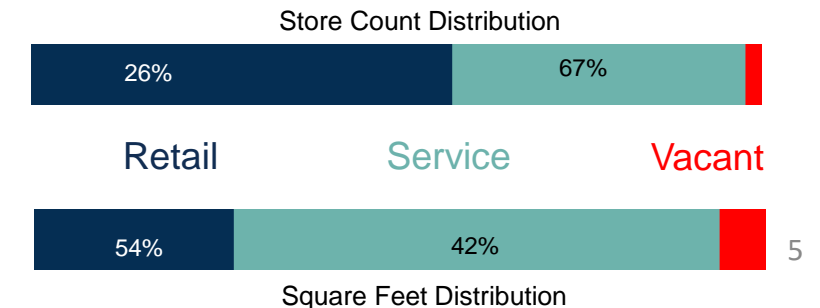
Alliston Retail / Service Inventory of Space (square feet)



Destination vs. Convenience (Retail Only)



Retail vs. Service



112,300

Square Feet of Occupied & Vacant Ground Floor Space

5,200

Square Feet of Vacant

4.6

% Vacancy Rate

46

Ground Floor Commercial Units

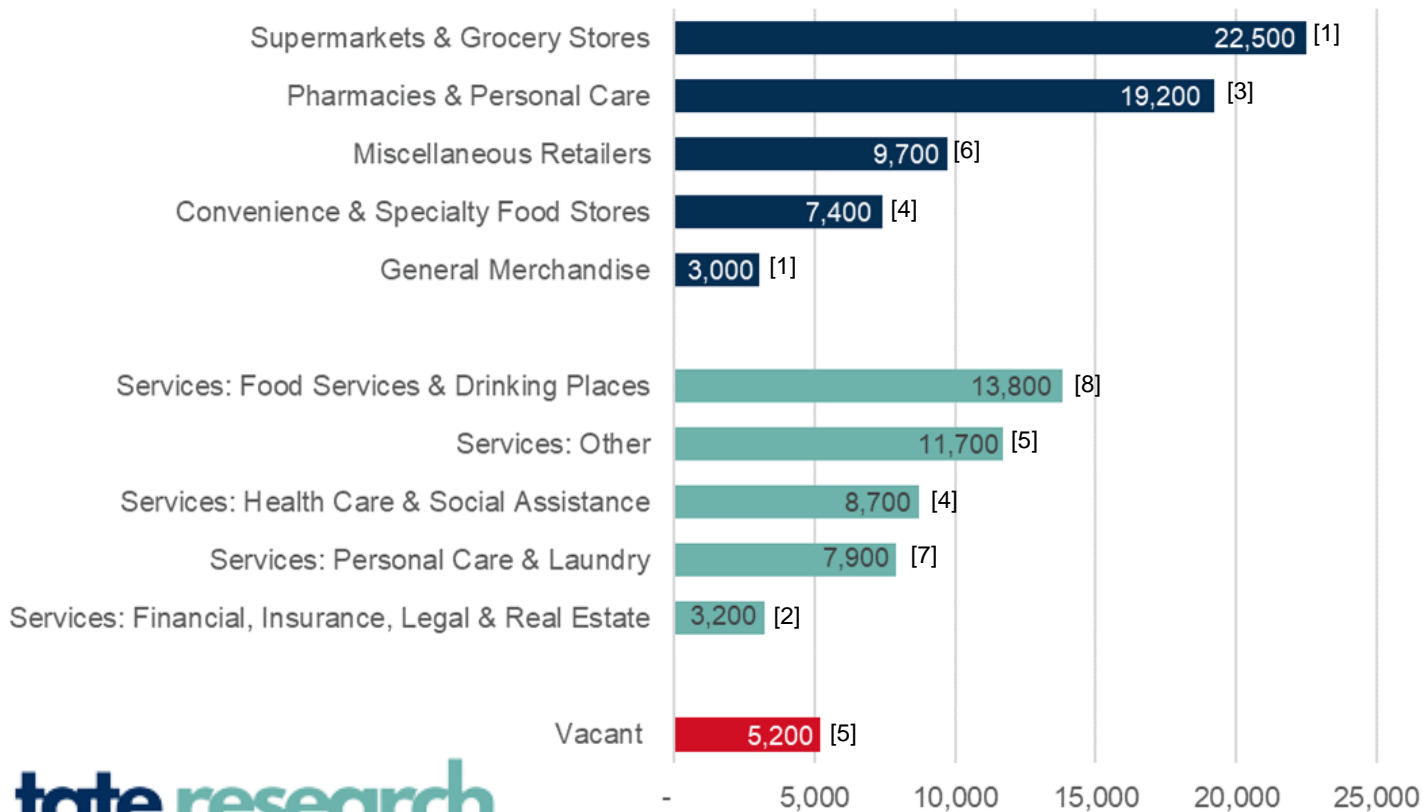
5

Vacant Units

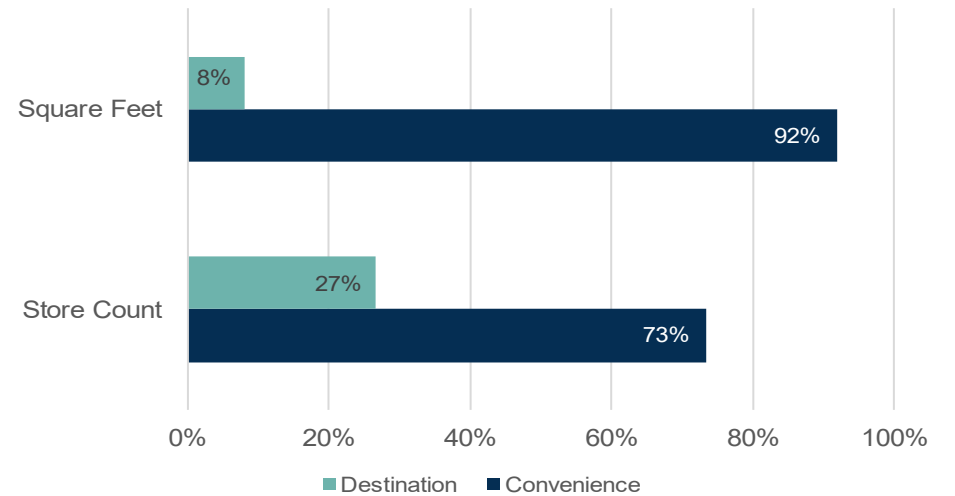
10.8

% of Stores that are Vacant

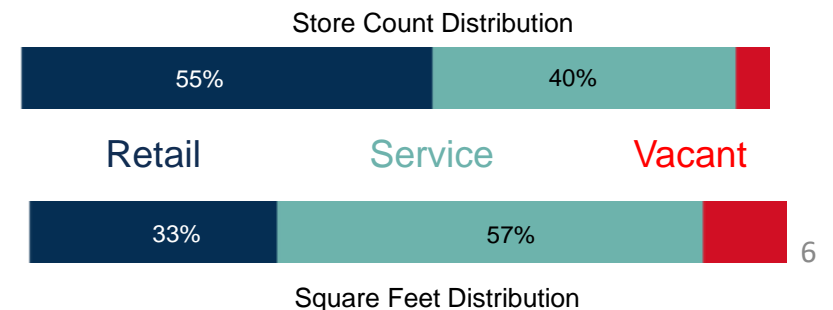
Beeton Retail / Service Inventory of Space (square feet)



Destination vs. Convenience (Retail Only)



Retail vs. Service



289,100

Square Feet of Occupied & Vacant Ground Floor Space

10,500

Square Feet of Vacant

3.6

% Vacancy Rate

108

Ground Floor Commercial Units

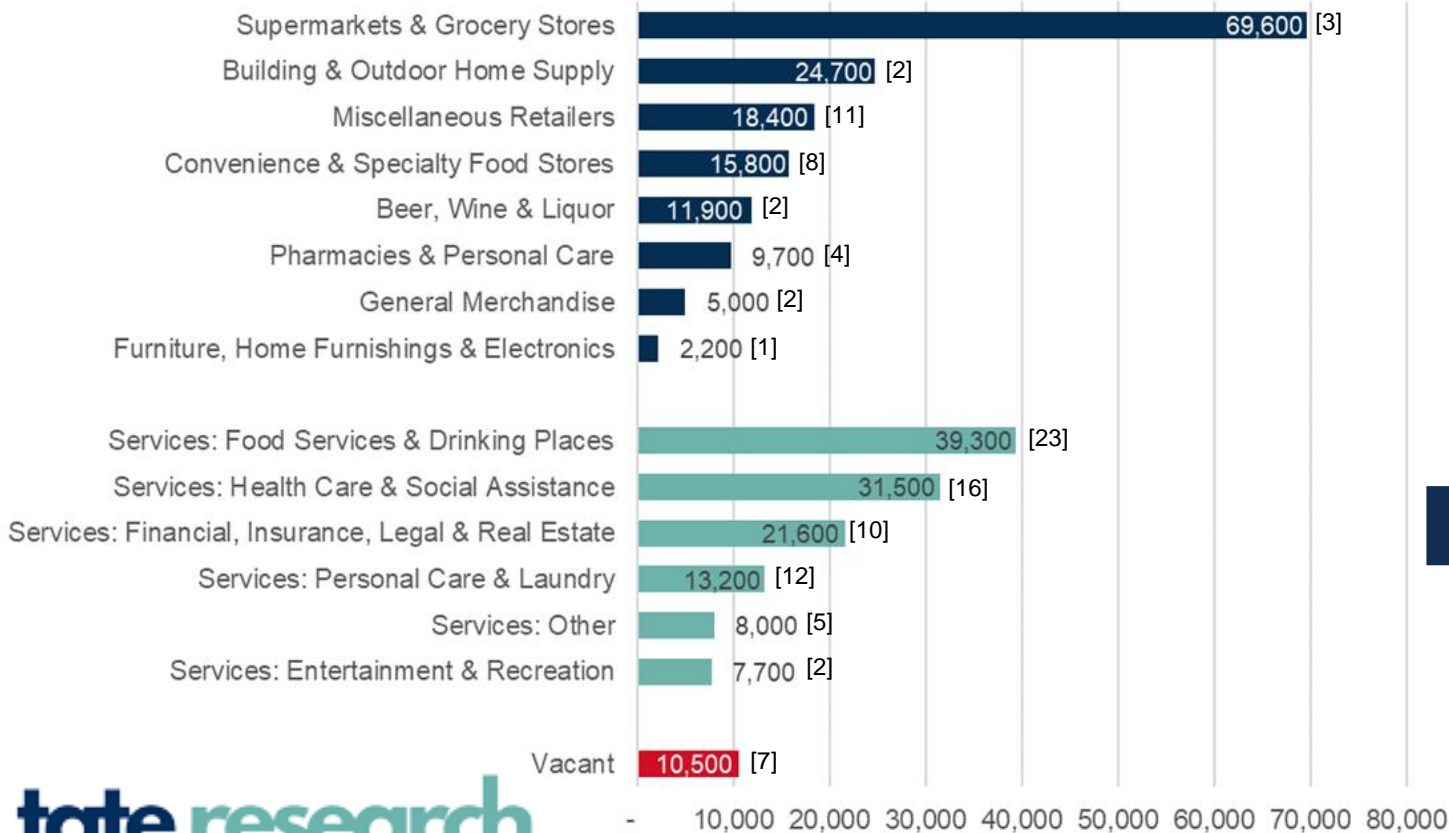
7

Vacant Units

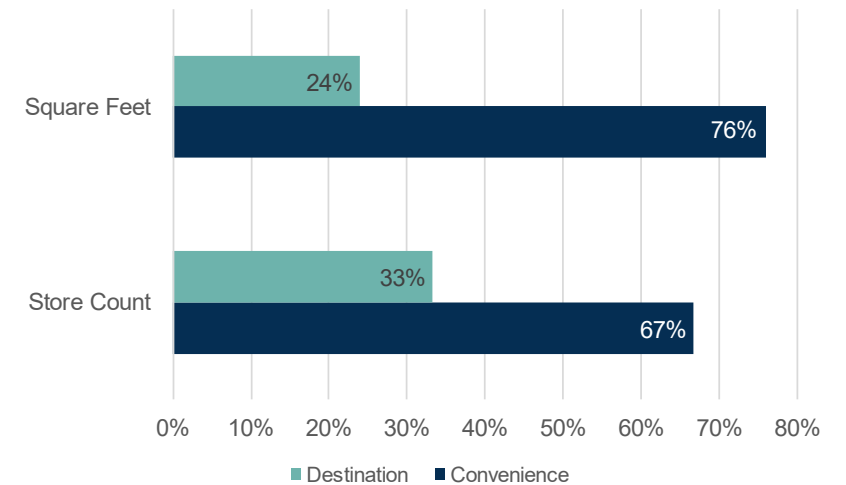
6.4

% of Stores that are Vacant

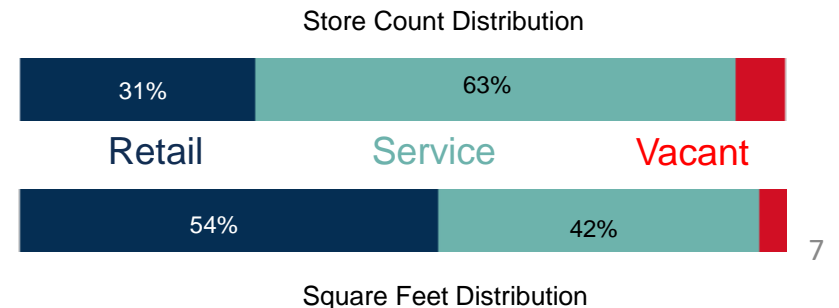
Tottenham Retail / Service Inventory of Space (square feet)



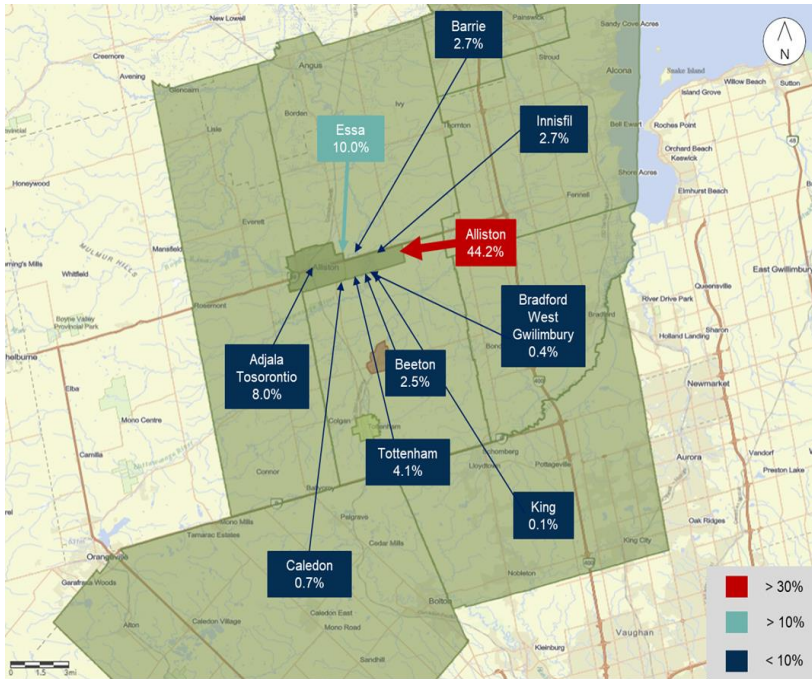
Destination vs. Convenience (Retail Only)



Retail vs. Service

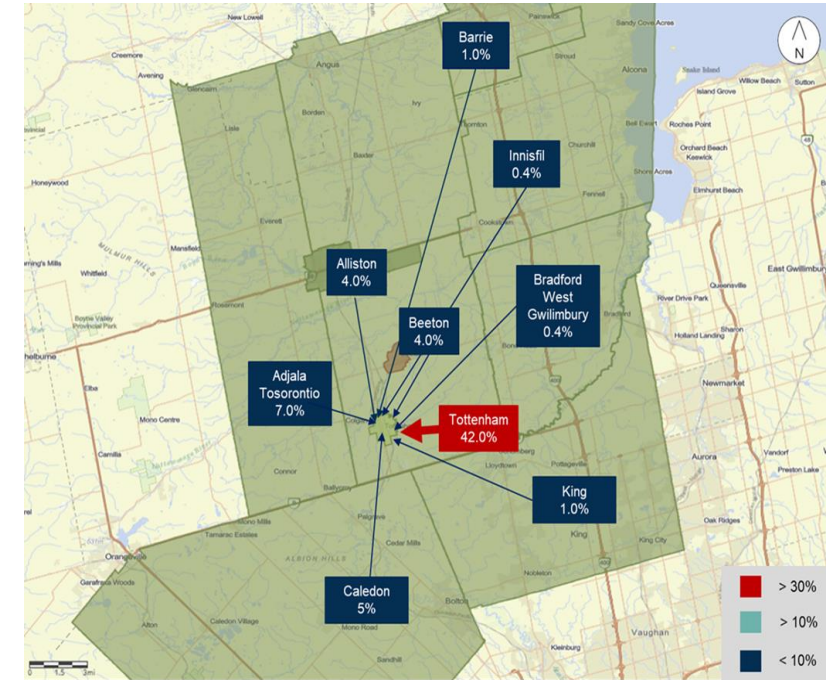
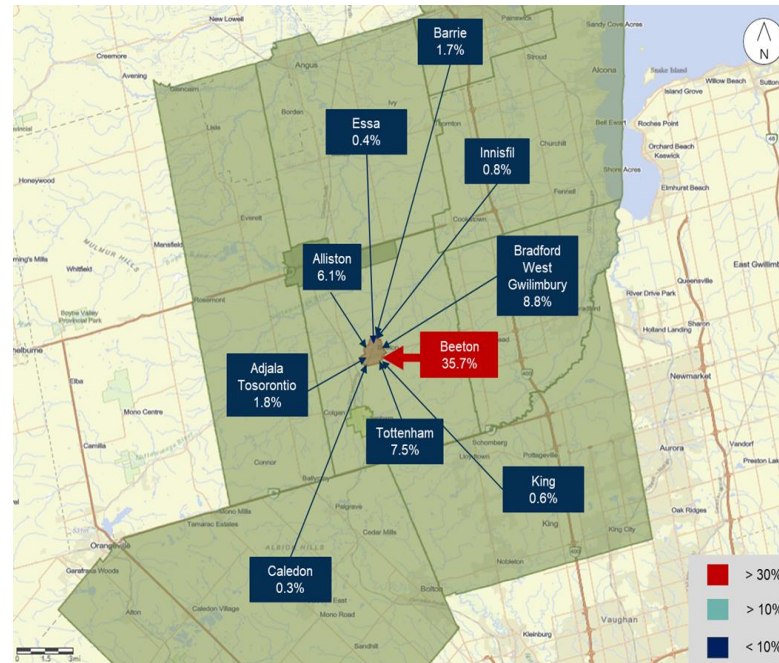


Customer Draw



Alliston





Beeton



Tottenham

Demographics

Selected Characteristics (2023)




	Alliston	Beeton	Tottenham
 Median Age:	40.7	39.8	35.9
 Average Household Size:	2.4	2.6	2.5
 Average Children Per Household:	0.7	0.9	0.8
 Visible minority:	10%	6%	8%

Source: Tate Economic Research Inc. Data from Esri Business Analyst.




- Alliston has the oldest population and the smallest household size
- The population in Tottenham is significantly younger than Alliston and Beeton
- The households in Beeton have more children than the other two communities
- The population in Alliston is more evenly distributed with significantly more seniors than other two communities

PRIZM Profiles




Alliston

 24	All-Terrain Families 1,726 households	19.8% of Households	▼
 38	Stressed in Suburbia 1,235 households	14.1% of Households	▼
 21	Scenic Retirement 1,136 households	13.0% of Households	▼

Beeton

 25	Suburban Sports 1,541 households	92.9% of Households	▼
 26	Country Traditions 69 households	4.2% of Households	▼
 19	Family Mode 21 households	1.3% of Households	▼

Tottenham

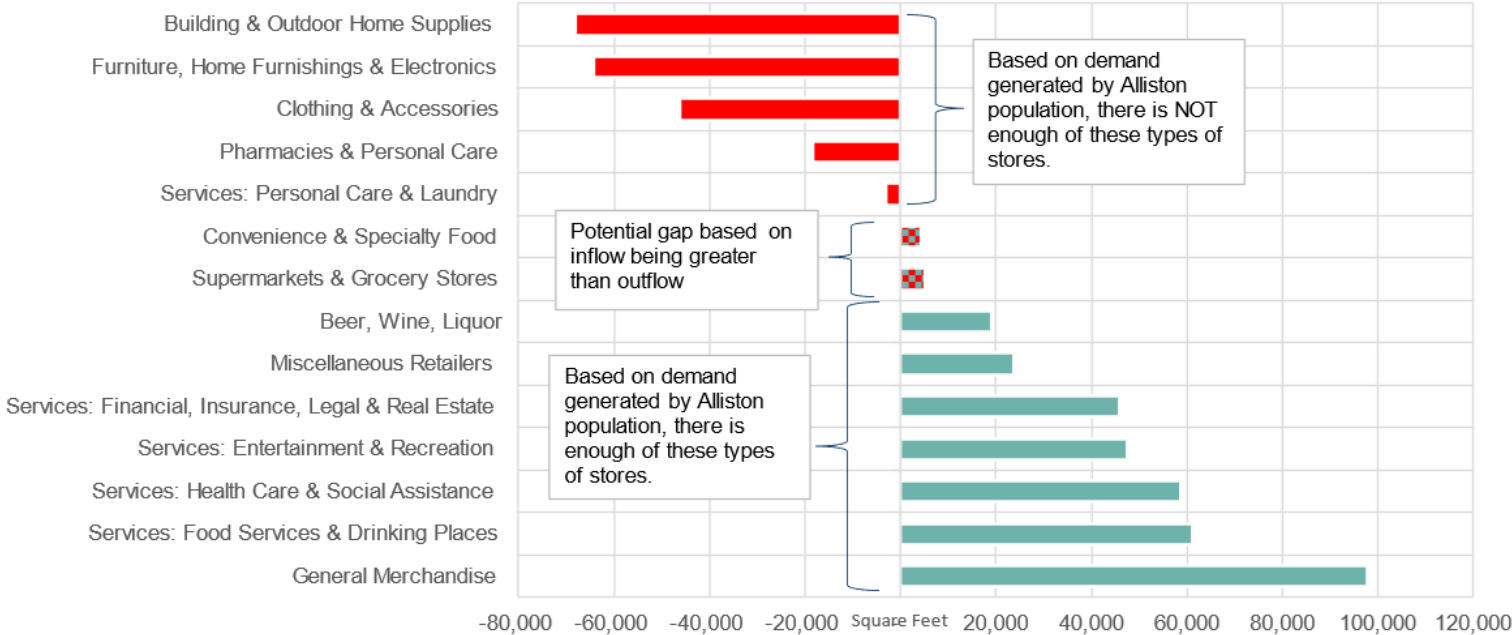
 19	Family Mode 3,422 households	88.7% of Households	▼
 14	Kick-Back Country 151 households	3.9% of Households	▼
 26	Country Traditions 132 households	3.4% of Households	▼

Source: Tate Economic Research Inc. Data from Esri Business Analyst.

- Both Tottenham and Beeton are largely homogenous communities. The dominant PRIZM social group in each community is **Upper-Middle Suburbia** representing 90%+ of households. The dominant PRIZM Life stage in each community is **Middle-Age Families** encompassing 100% of households.
- Conversely, Alliston is more heterogenous. While the largest PRIZM social group is still **Upper-Middle Suburbia** it only accounts for 41% of households. Similarly, **Middle-Age Families** only account for 42% of households.

Alliston: Quantitative Gap Analysis

Quantitative Gap Analysis



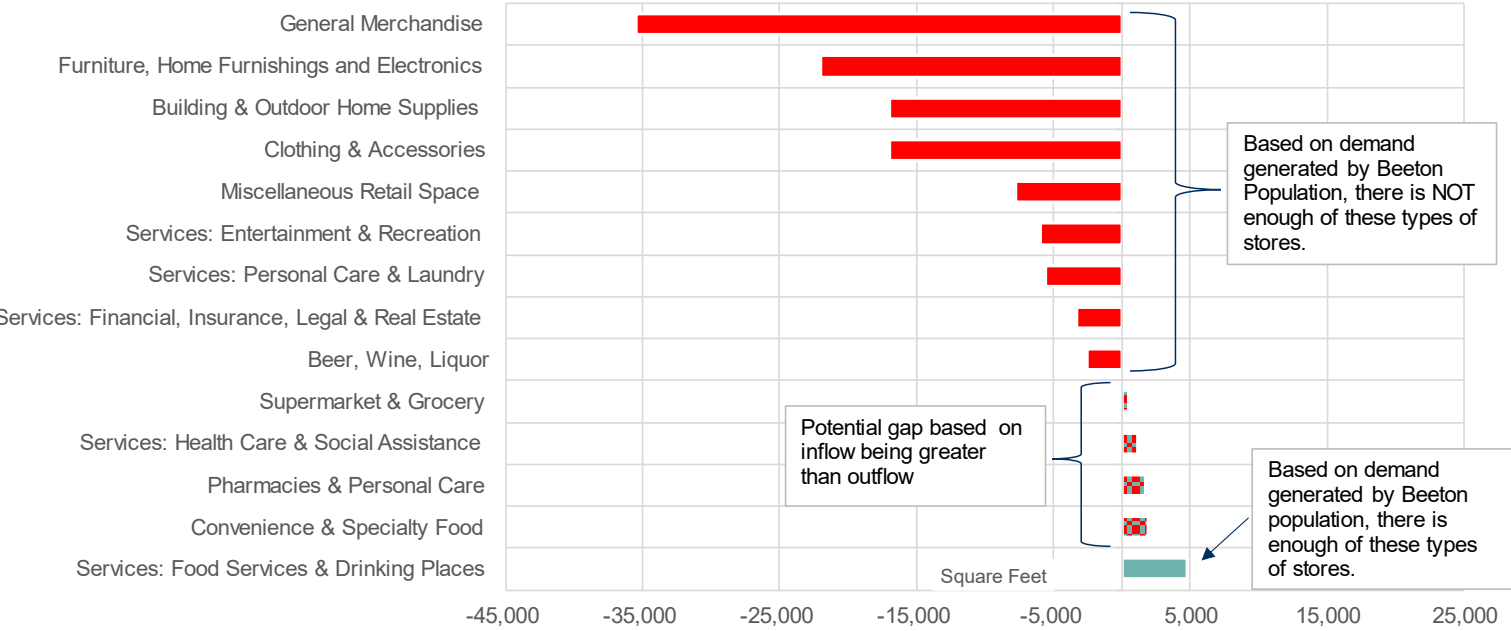
- Analysis & Recommendations:**
- Victoria Street represents a well tenanted main street.
 - Alliston is well positioned to serve future population growth.
 - Main gaps are in Furniture and Pharmacy categories.

Quantum of Gap Analysis Space versus Existing Space



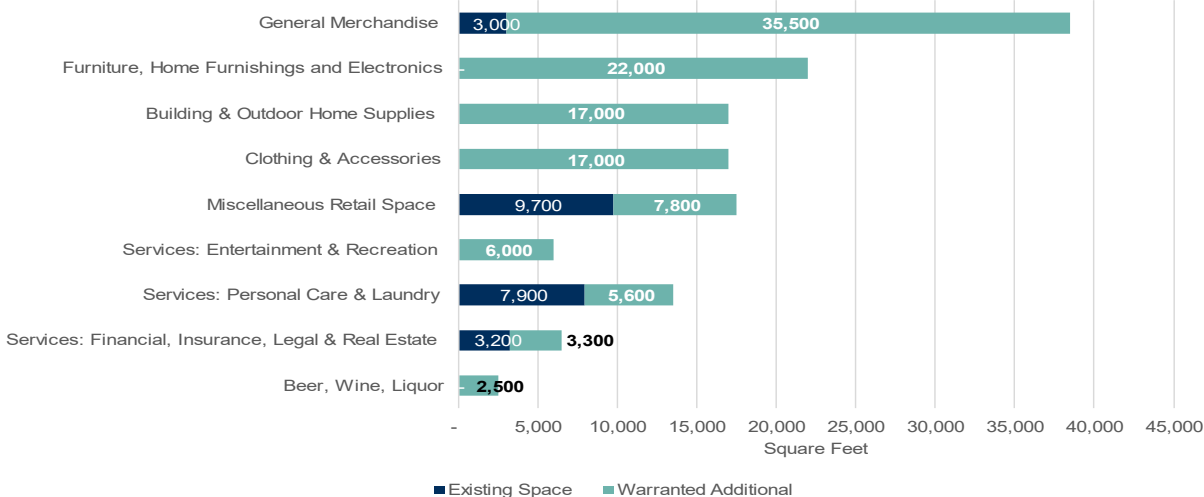
Beeton: Quantitative Gap Analysis

Quantitative Gap Analysis



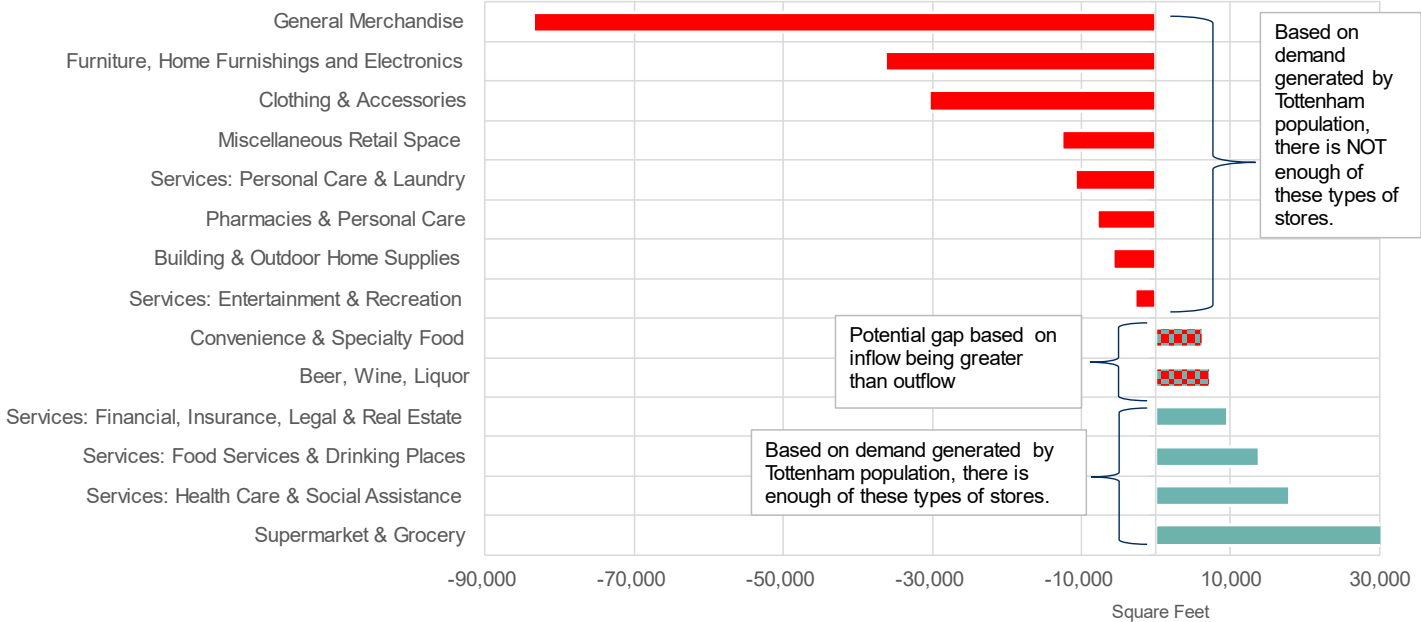
- Analysis & Recommendations:**
- Beeton has the physical main street building blocks to become a destination.
 - Several store gaps exist based on the limited range of retail commercial space.
 - A retail strategy / vision for Beeton should be formulated to ensure its continued viability

Quantum of Gap Analysis Space versus Existing Space

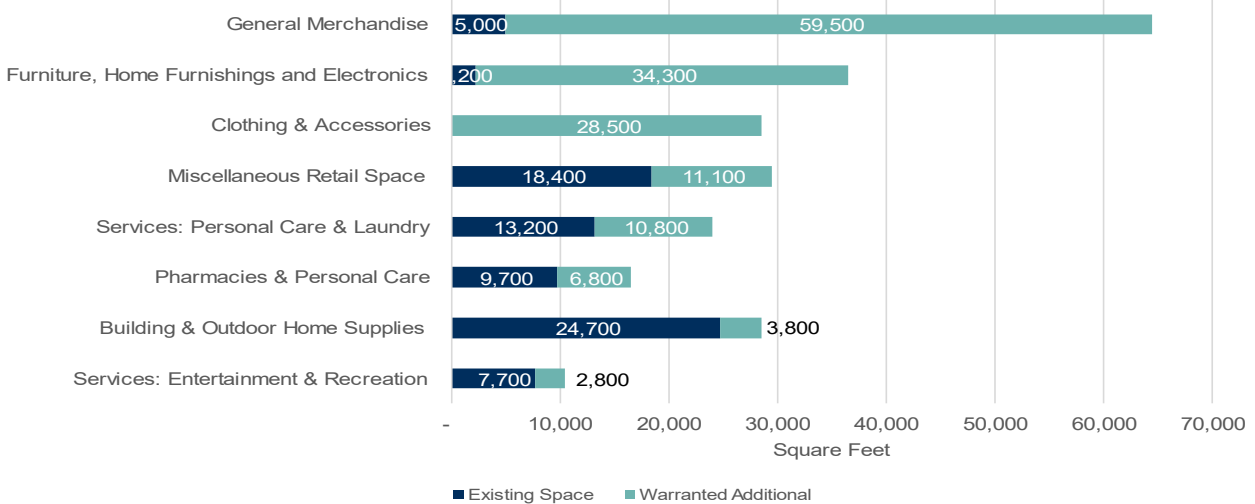


Tottenham: Quantitative Gap Analysis

Quantitative Gap Analysis



Quantum of Gap Analysis Space versus Existing Space



Analysis & Recommendations:

- The main street retail on Queen Street South is disjointed.
- Several store gaps exist based on the limited range of retail commercial space.
- Potential tenancies such as family restaurants and general merchandise stores will be viable

Adjacent Retails and Shopping Centres



Source: Tate Economic Research Inc; Base map: Esri Arc GIS Business Analyst

Strategy

Alliston



Furniture



Pharmacies

Beeton



Family
Restaurants



General
Merchandise

Tottenham



Family
Restaurants



General
Merchandise

Analysis

Alliston



- Well positioned for the future.

Beeton



- Limited range of retail commercial space.

Tottenham



- Limited range of retail commercial space.

Thank You!

tate research

Sameer Patel, MA, PLE
spatel@tateresearch.com
416-260-9884 x2
www.tateresearch.com

