

Appendix D: Background Data and Definition of Terms

Gross Leasable Area (GLA)

Gross leasable area (GLA) is the total retail floor area designed for tenant occupancy and exclusive use, including basements, upper floors and mezzanines. It is expressed in square feet, and measured from the centre line of joint partitions and from outside wall faces. GLA is the area on which tenants pay rent, and which produces income for a tenant. Since it lends itself readily to measurement and comparison, GLA has been adopted by the shopping centre industry as its standard for statistical comparison.

Per Capita Income

Per capita income represents average total personal income before tax, as defined by Statistics Canada. The Trade Area income indices to the Province are based on the results of the 2006 Census of Canada, the most recent Census information available.

Per Capita NFSR Expenditures and Distribution of Expenditures

Figure D-1 details our calculations for 2009 per capita FSR and NFSR expenditures for the Province of Ontario based on Statistics Canada, Retail Trade data. Figure D-2 summarizes the distribution of FSR and NFSR expenditures by major store type for the Province. Statistical data for the 1st quarter was annualized based on historical data as information for the 2nd 3rd and 4th quarters was not available at the time of writing this report.

Trade Area Per Capita Expenditures

Per Capita expenditures in this report for Trade Area residents have been calculated based on a regression equations utilizing Statistics Canada, Household Expenditure data (see Figure D-3).

Expenditure Potential

Expenditure potential is the total annual expenditures made by Trade Area residents. This includes purchases made both inside and outside of the Trade Area. It is calculated by multiplying the average per capita expenditure in each store category by the total population of a defined area.

Real Growth

Real growth refers to the amount that sales volumes or expenditures would increase in future years with inflation eliminated. Therefore, references to the Canadian dollar, dealing with both the present and future period, reflect its 2009 value in this report. For the purposes of our study, a real growth of 0.5% and 1.5% per year has been utilized for FSR and NFSR (see Figure D-4 for historic growth).

Retail/Service Classifications

A detailed listing of retail and service space is included in Figure D-5

Figure D-1

ONTARIO - RETAIL TRADE (PUBLICATION 63-005) - FSR (FOOD STORE) AND NFSR (NON-FOOD STORE RETAIL) PER CAPITA

<i>(\$Thousands)</i>						
QUARTER YEAR	1 2009				ANNUALIZED TOTAL**	Per Capita
FOOD - Supermarkets and Grocery [090]	5,873,700				\$25,043,427	\$1,917
FOOD - Convenience and specialty food stores [100]	759,700				\$3,489,730	\$267
NFSR - Furniture stores [030]	731,600				\$3,420,242	\$262
NFSR - Home furnishings stores [040]	436,300				\$2,038,785	\$156
NFSR - Computer and software stores [050]	101,600				\$382,628	\$29
NFSR - Home electronics and appliance stores [060]	932,100				\$4,577,594	\$350
NFSR - Home centres and hardware stores [070]	1,220,200				\$6,789,351	\$520
NFSR - Specialized building materials and garden stores [080]	310,100				\$1,810,382	\$139
NFSR - Pharmacies and personal care stores [120]	2,867,400				\$12,160,343	\$931
NFSR - Clothing stores [140]	1,330,600				\$7,147,231	\$547
NFSR - Shoe, clothing accessories and jewellery stores [150]	409,800				\$2,218,319	\$170
NFSR - Department stores [170] * suppressed as of 4th quarter 2005	1,942,550				\$10,052,804	\$770
NFSR - Other general merchandise stores [180]	1,942,550				\$10,039,832	\$769
NFSR - Sporting goods, hobby, music and book stores [160]	809,300				\$3,866,996	\$296
NFSR - Miscellaneous store retailers [190]	892,400				\$4,228,659	\$324
	63-005 April 2009	63-005 April 2009	63-005 April 2009	63-005 April 2009		
TOTAL ESTIMATED FSR SALES, ONTARIO					\$28,533,157	
POPULATION (July 1st Estimate)				Estimated based on April 1 quarterly and historic trends	13,060,900	
PER CAPITA FSR SALES					\$2,185	
TOTAL NFSR STORE SALES, ONTARIO					\$68,733,265	
Less Miscellaneous Store Retailers - Non- NFSR Portion @ ***	10%				\$422,886	
ADJUSTED TOTAL NFSR SALES, ONTARIO					\$68,310,379	
POPULATION (July 1st Estimate)				Estimated based on April 1 quarterly and historic trends	13,060,900	
PER CAPITA NFSR STORE SALES					\$5,230	
PER CAPITA AUTOMOTIVE - TBA					\$110	

SOURCE: urbanMetrics inc.

* Not adjusted for estimated Non-NFSR portion.

** For part year data, annualized totals calculated by applying average indices of quarters for the past six years as a % of total, to current year partial sales.

*** urbanMetrics estimate. Excluded stores include: Mobile Home Dealers and Tomb Stone Dealers.

Figure D-2

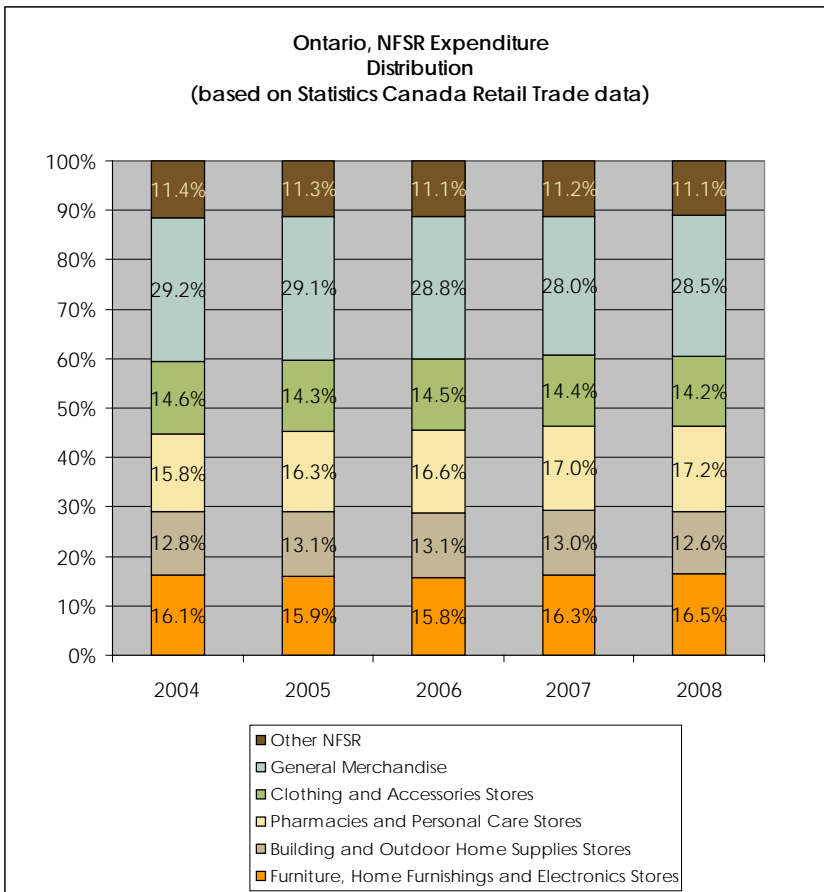
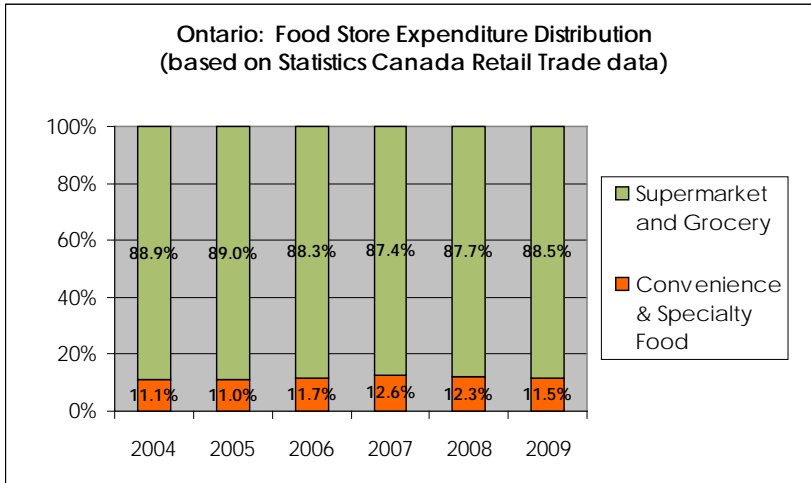


Figure D-3

PROVINCE OF ONTARIO
INCOME/EXPENDITURE REGRESSION EQUATIONS, 2007

		(x)	(y1)	(y2)
(n)	Average Per Capita Income of Income Quintile	Income	FSR	NFSR
1	\$11,879	38.9	93.6	62.4
2	\$18,375	60.1	92.7	75.7
3	\$23,587	77.2	97.4	89.5
4	\$30,386	99.4	102.7	98.5
5	\$52,266	171.0	106.9	137.3
All classes	\$30,573	100.0	100.0	100.0

REGRESSION EQUATIONS:

where x=income index (independent variable) and y = dependent variable (expenditure index for

urbanMetrics inc.	NFSR	$y_2 = 44 + 0.56 (x)$, where x is the income index
	Food	$y_1 = 89 + 0.11 (x)$, where x is the income index

SOURCE: urbanMetrics inc.

1) Based on Statistics Canada, Detailed Average Household Expenditure by Household Income Quintile, Ontario, 2007.

Figure D-4

PROVINCE OF ONTARIO HISTORIC REAL GROWTH IN FOOD STORE EXPENDITURES

Year	Per Capita Food Store Expenditures (1)	Consumer Price Index (1991 Base Year) (2)	Per Capita Expenditures (Constant \$)	Annual Real Growth
1991	\$1,422	100.0	\$1,422	-
1992	\$1,412	97.0	\$1,455	2.3%
1993	\$1,439	100.7	\$1,429	-1.8%
1994	\$1,471	99.7	\$1,474	3.2%
1995	\$1,481	103.3	\$1,434	-2.7%
1996	\$1,419	103.8	\$1,367	-4.7%
1997	\$1,484	103.8	\$1,430	4.6%
1998	\$1,538	105.1	\$1,464	2.4%
1999	\$1,531	106.8	\$1,433	-2.1%
2000	\$1,577	108.2	\$1,457	1.7%
2001	\$1,579	113.6	\$1,390	-4.6%
2002	\$1,654	117.2	\$1,411	1.6%
2003	\$1,747	118.7	\$1,471	4.2%
2004	\$1,878	120.7	\$1,556	5.8%
2005	\$1,922	124.4	\$1,546	-0.6%
2006	\$1,934	126.8	\$1,525	-1.3%
2007	\$1,983	129.5	\$1,531	0.4%
2008	\$2,047	135.2	\$1,513	-1.1%
2009	\$2,205	142.6	\$1,547	2.2%

Average Annual Real Growth 1991 to 2009 **0.5%**
Average Annual - 2000 to 2009 period **0.7%**

SOURCE: urbanMetrics inc.

- 1) Based on Statistics Canada, *Retail Trade*, Publication 63-005 (NAICS).
2009 is estimated based on 1st quarter data.
- 2) Statistics Canada, *The Consumer Price Index (CPI) for Food Purchased in Stores* (Cansim Matrix P106002).

PROVINCE OF ONTARIO HISTORIC REAL GROWTH IN NFSR STORE EXPENDITURES

Year	Per Capita NFSR Expenditures (1)	Consumer Price Index (1991 Base Year) (2)	Per Capita Expenditures (Constant \$)	Annual Real Growth
1991	\$2,855	100.0	\$2,855	-
1992	\$2,908	101.5	\$2,866	0.4%
1993	\$2,964	103.0	\$2,877	0.4%
1994	\$3,129	103.2	\$3,032	5.4%
1995	\$3,161	105.6	\$2,992	-1.3%
1996	\$3,158	107.3	\$2,943	-1.6%
1997	\$3,457	109.7	\$3,150	7.1%
1998	\$3,749	111.2	\$3,371	7.0%
1999	\$3,986	113.0	\$3,528	4.7%
2000	\$4,087	115.0	\$3,553	0.7%
2001	\$4,159	117.6	\$3,537	-0.5%
2002	\$4,361	120.5	\$3,619	2.3%
2003	\$4,516	123.7	\$3,651	0.9%
2004	\$4,678	125.4	\$3,729	2.2%
2005	\$4,786	126.9	\$3,770	1.1%
2006	\$5,007	128.5	\$3,898	3.4%
2007	\$5,170	130.8	\$3,953	1.4%
2008	\$5,262	132.4	\$3,975	0.6%
2009	\$5,182	132.7	\$3,906	-1.7%

Average Annual Real Growth 1991 to 2009 **1.8%**
Average Annual, 2000 to 2009 **1.1%**

SOURCE: urbanMetrics inc.

- 1) Based on Statistics Canada, *Retail Trade*, Publication 63-005 (NAICS).
Excludes Automotive - TBA. 2009 is based on 1st quarter.
- 2) Statistics Canada, *The Consumer Price Index (CPI) for All Items Excluding Food & Energy* (Cansim Matrix P106127).

Figure D-5

urbanMetrics inc.

RETAIL/SERVICE STORE CLASSIFICATION (BASED ON NORTH AMERICAN INDUSTRY CLASSIFICATION (NAICS))

Trade Group	NAICS	Description
FOOD		
90	Supermarkets	
	44511	Supermarkets and Other Grocery (except Convenience) Stores
100	Convenience and Specialty Food Stores	
	44512	Convenience Stores
	44521	Meat Markets
	44522	Fish and Seafood Markets
	44523	Fruit and Vegetable Markets
	44529	Other Specialty Food Stores, including Baked Goods Stores, & Confectionary & Nut
BEVERAGE STORES		
110	Beer, Wine and Liquor Stores	
	44531	Beer, Wine and Liquor Stores
NON-FOOD STORE RETAIL (NFSR)		
Automotive		
20	Used and Recreational Motor Vehicle and Parks Dealers (Tires, Batteries, Automotive Accessories component)	
	44131	Automotive Parts and Accessories Stores
	44132	Tire Dealers
Furniture, Home Furnishings and Electronics Stores		
30	Furniture Stores	
	44211	Furniture Stores
40	Home Furnishings Stores	
	44221	Floor Covering Stores (excludes retailers or only ceramic or only hardwood flooring which are in Building Supply)
	44229	Other Home Furnishings Stores (e.g. window treatments, fireplace/accessories, kitchen and tableware, bedding and linens, brooms and brushes, lamps and shades, and prints and picture frames).
50	Computer and Software Stores	
	44312	Computer and Software Stores (includes retailing new computers, computer peripherals, pre-packaged software, game
60	Home Electronics and Appliance Stores	
	44311	Appliance, Television and other Electronics Stores
	44313	Camera and Photographic Supplies Stores
Building and Outdoor Home Supplies Stores		
70	Home Centres and Hardware Stores	
	44411	Home Centres
	44413	Hardware Stores (includes tool stores)
80	Specialized Building Materials and Garden Stores	
	44412	Paint and Wallpaper Stores
	44419	Other Building Material Dealers (excluding manufacturing and construction firms) (includes doors, windows, kitchen cabinets,
	44421	Outdoor Power Equipment Stores (lawn mowers, tractors, hedge trimmers, snow blowers)
	44422	Nursery Stores and Garden Centres
Pharmacies and Personal Care Stores		
120	Pharmacies and Personal Care Stores	
	44611	Pharmacies and Drug Stores
	44612	Cosmetics, Beauty Supplies and Perfume Stores
	44613	Optical Goods Stores
	44619	Other Health and Personal Care Stores (includes stores retailing health and personal care items, such as vitamin supplements, hearing aids, and medical equipment and supplies)
Clothing and Accessories Stores		
140	Clothing Stores	
	44811	Men's Clothing Stores
	44812	Women's Clothing Stores
	44813	Children's and Infant's Clothing Stores
	44814	Family Clothing Stores

urbanMetrics inc.

RETAIL/SERVICE STORE CLASSIFICATION (BASED ON NORTH AMERICAN INDUSTRY CLASSIFICATION (NAICS))

NON-FOOD STORE RETAIL (NFSR) (Continued)

General Merchandise Stores

170	Department Stores	
	45211	Department Stores
175	45211	Department Stores with a Large food component (i.e. Walmart Supercentres)
180	Other General Merchandise Stores	
	45291	Warehouse Clubs and Superstores
	45299	All Other General Merchandise Stores: Home & Auto (i.e. Canadian Tire) Other General Merchandise Stores (e.g. general stores, variety stores, "dollar" stores)

Miscellaneous Retailers

160	Sporting Goods, Hobby, Music and Book Stores	
	45111	Sporting Goods Stores (excludes athletic shoe retailers)
	45112	Hobby, Toy and Game Stores (excludes computer games and software)
	45113	Sewing, Needlework and Piece Goods Stores
	45114	Musical Instrument and Supplies Stores
	45121	Book Stores and News Dealers
	45122	Pre-Recorded Tape, Compact Disc and Record Stores
190	Miscellaneous Store	
	45311	Florists
	45321	Office Supplies and Stationery Stores
	45322	Gift, Novelty and Souvenir Stores
	45331	Used Merchandise Stores
	45391	Pet and Pet Supplies Stores
	45392	Art Dealers (excludes art galleries)
	45399	All Other Miscellaneous Store Retailers (e.g. tobacco supplies, artist supplies, collectors items, beer & wine making, swimming pool/spas/accessories, religious goods and accessories)

urbanMetrics inc.

RETAIL/SERVICE STORE CLASSIFICATION (BASED ON NORTH AMERICAN INDUSTRY CLASSIFICATION (NAICS))

SERVICES		
200	Consumer Goods Rental	
53221	Consumer Electronics and Appliance	(Appliance rental and leasing, rental of consumer audio-visual equipment (including rent-to-own), Television rental and leasing, Video recorder and player rental and leasing, Washers and dryers rental)
53222	Formal Wear and Costume Rental	
53223	Video Tape and Disc Rental	
53229	Other Rental	(sporting goods, garden equipment, home health, fitness etc.)
53231	General Rental Centres	(including contractors' and builders' tools and equipment, home repair tools, lawn and garden equipment, moving equipment and supplies, and party and banquet equipment and supplies)
210	Finance	
52211	Banks	
52213	Credit Unions	
215	52239	Other Financial (including cheque cashing, mortgage brokers, other financial services (e.g. Edward Jones))
220	Insurance and Real Estate	
52421	Insurance Agencies and Brokerages	
53121	Offices of Real Estate Agents and Brokers	
53132	Office of Real Estate Appraisers	
230	Professional, Scientific & Technical Services	
54111	Offices of Lawyers	
54119	Other Legal Services	(eg. Paralegal, Title search, immigration consultation, notaries)
54121	Offices of Accountants, Tax Preparation Services, Bookings, Payroll	
54131	Architectural Services	
54132	Landscape Architecture	(includes urban planners, industrial development planning, landscape architects)
54134	Drafting Services	
54137	Survey and Mapping Services	
54138	Testing Labs	(excluding medical, auto, veterinary)
54141	Interior Design Services	
54143	Graphic Design Services	(includes art studios)
54149	Other Specialized Design Services	(e.g. clothing, jewellery, fashion)
54151	Computer Systems Design and Related Services	(e.g. computer consulting and programming)
54161	Management Consulting Services	
54162	Environmental Consulting Services	
54169	Other Scientific and Technical Consulting	(e.g. economic, hydrology, safety)
54171	Research & Development in the Physical, Engineering and Life Sciences	(includes medical research labs)
54172	Research & Development in the Social Sciences and Humanities	(eg. deomographic, education, psychology research)
54181	Advertising Agencies	
54182	Public Relations Services	(e.g. lobbyists, political consultants)
54191	Marketing Research & Public opinion polling	
54192	Photographic Services	(e.g. passport photography, photo studios portrait photography studios)
54193	Translation and Interpretation Services	
54194	Veterinary Services	(excludes pet care (81291))
54199	All Other Professional, Scientific and Technical Services	(includes consumer credit counselling)
240	Selected Office Administrative Services	
56131	Employment Services	(includes placements, executive search, casting agencies etc.)
56141	Document Preparation Services	(proofreading, word processing, desktop publishing etc.)
56142	Telephone Call Centres	
56143	Business Service Centres	(eg. printing, copying, mail centres) (excludes commercial printing)
56144	Collection Agencies	
56145	Credit Bureaus	
241	56151	Travel Agencies
56159	Other Travel Arrangement & Reservation Services	(eg. ticket sales agency, tourist info, bus ticket offices, etc.)
56162	Security Systems	(includes security system sales, installation and monitoring; locksmiths (excluding key duplication - 81149))
245	Selected Educational Services	
61161	Fine Arts Schools	(e.g. dance, drame, music, art, handicrafts)
61162	Athletic Instruction	(e.g. aerobic dance, gymnastics, juo, karate, martial arts, scuba, swimming) (excludes athletic instruction in sport and recreation facility)
61163	Language Schools	
61169	All Other Schools and Instruction	(e.g. driving instruction, public speaking, Kumon, Oxford)
250	Health Care	
63111	Offices of Physicians	
62121	Offices of Dentists	
62131	Offices of Chiropractors	
62132	Offices of Optometrists	(excludes eyeglass stores - 44613)

urbanMetrics inc.

RETAIL/SERVICE STORE CLASSIFICATION (BASED ON NORTH AMERICAN INDUSTRY CLASSIFICATION (NAICS))

SERVICES

255	Social Services	
	62411	Child and Youth Social Services (e.g. Children's aid, youth centres, adoption)
	62149	Other Individual and Family Services (eg. AA, marriage counselling, outreach)
	62441	Child Day Care
260	Cultural, Entertainment and Recreation	
261	71312	Amusement Arcades (e.g. indoor play areas, pinball arcades, video game arcades)
262	71394	Fitness & Recreational Sports Centres (includes athletic clubs, spas (w/o accommodation), aerobic dance centres, health
263	71395	Bowling Centres
264	71399	All other Amusement and Recreation Industries (includes billiards parlours)
265	51213	Motion Picture and Video Exhibition (includes cinemas)
270	Food Services and Drinking Places	
271	72211	Full-Service Restaurants
272	72221	Limited-Service Eating Places
273	72232	Caterers (includes banquet halls)
274	72241	Drinking Places (Alcoholic Beverages) -(includes night clubs, bars (including those with gaming), pubs, taverns
280	Personal and Household Goods Repair and Maintenance	
	81111	Automotive Mechanical & Electrical Repair & Maintenance (includes engine repair, exhausts, transmission, electrical system repair)
281	81112	Automotive Body, Paint, Interior and Glass Repair (includes collision repair, auto upholstery, paint & body shops)
	81119	Other Automotive Repair & Maintenance (includes auto detail, washing, diagnostic centres, lub, rustproofing, undercoating, emissions testing)
281	81121	Electronic and Precision Equipment Repair and Maintenance (includes ink jet cartridges (cleaning and refilling), tv repair)
282	81141	Home and Garden Equipment and Appliance Repair & Maintenance (e.g. small engine repair)
	81142	Reupholstery and Furniture Repair
	81143	Footwear and Leather Goods Repair (e.g. shoe repair)
	81149	Other Personal and Household Goods Repair and Maintenance (includes key cutting, china firing/decorating, jewellery repair, sharpening of knives, skate sharpening, watch repair etc.)
282		
290	Personal Care Services	
	81211	Hair care and Esthetic Services (includes barber, beauty, hair salons)
	81219	Other Personal Care services (includes day spa, diet centres, hair removal, massage parlours, tanning alons, tattoo parlours, weight reduction centres)
	81231	Coin-operated Laundries and dry cleaners (self service)
	81232	Dry Cleaning and Laundry services (except coin operated)
	81233	Linen and Uniform Supply (includes work clothing supply services - industrial)
	81291	Pet Care (except veterinary)
	81292	Photofinishing Services
	81299	All other Personal Services (e.g. fortune tellers, dating services, psychic services, shoeshine)
295	Civic and Social Organizations	
	81341	Civic and Social Organizations (includes clubs)
	81391	Business Associations (includes board of trade, real estate boards etc.)
	Transportation	
296	49111	Postal Service (post office)
300	VACANT	
	9999	VACANT RETAIL/SERVICE SPACE