



**urban  
Metrics**

# NW YONGE & GREEN LANE

## Commercial Market and Financial Impact Analysis

East Gwillimbury, Ontario

Prepared for Northwest Yonge Green Lane Landowners Group Inc.

October 2, 2024



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Northwest Yonge Green Lane Landowners Group Inc.

This document is available in alternative formats upon request by contacting:  
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October 2, 2024

NW Yonge Green Lane Landowners Group Inc.  
c/o Ray Duhamel, MCP, MCIP, RPP  
The Jones Consulting Group Ltd.  
229 Mapleview Drive East, Unit 1  
Barrie, Ontario L4N 0W5

Dear Mr. Duhamel,

**RE: NW Yonge & Green Lane – Commercial Market and Financial Impact Analysis**  
(East Gwillimbury, Ontario)

urbanMetrics inc. is pleased to submit this Retail Market Impact and Financial Impact Analysis, which has been prepared for Northwest Yonge Green Lane Landowners Group Inc. in support of their application to redevelop their properties near the intersection of Yonge Street and Green Lane East in East Gwillimbury, Ontario. These lands are located within the Yonge Green Lane Secondary Plan Area.

The proposal for the subject portion of the Secondary Plan Area includes a mixed-use development with various commercial and residential components ranging from low to high density, including a commercial component oriented around a pedestrian priority area intended to serve both local residents and a broader market area.

The analysis herein summarizes our research findings regarding the proposed development's key impacts on the local retail and service commercial market and the financial impacts on the Town.

The primary purpose of this study has been to assess the likely benefits or impacts of the proposed development's commercial component on the Village Core and Queensville Centre areas within the Town, as outlined in the Town's Official Plan. The town of East Gwillimbury requires this study in support of the approval of the proposed Community Design Plan

Yours very truly,

A handwritten signature in black ink, appearing to read "D. R. Amund".

A handwritten signature in black ink, appearing to read "J. J. Jones".

Douglas Annand, CMC  
Partner,  
urbanMetrics Inc.

Tywen Thomas  
Sr. Project Manager  
urbanMetrics Inc.

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# Executive Summary

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- urbanMetrics inc. has been retained by the NW Yonge Green Lane Landowners Group Inc. to undertake a Retail and Financial Impact Analysis in support of their proposed community development plan for lands located on the northwest corner of Yonge Street and Green Lane in the Town of East Gwillimbury.
- The proposed development includes some 12,550 square metres (135,000 square feet) of commercial space which is planned to be integrated into several mixed-use buildings that would support a planned pedestrian-oriented retail priority area. This project also has a significant residential component that will house a potential population of more than 16,000 residents.
- The purpose of this Study was to determine whether the proposed development's retail/service commercial component will negatively impact the current and planned commercial function of the Queensville Centre and Village Core Areas in Sharon and Holland Landing.
- The Subject Lands are located within an existing major commercial node spanning the Newmarket/East Gwillimbury border that provides a wide range of large-format regional-serving commercial facilities. It also represents the northern boundary of a major commercial corridor, with millions of square feet of commercial space located along Yonge extending from Upper Canada Mall north to the Subject Lands.
- The planned commercial function of the Subject Lands is to provide local commercial space for residents living in the immediate area while supporting a broader area's secondary commercial needs and acting as a hub for population-related employment in the Town.
- The Study Area, consisting primarily of the Town of East Gwillimbury and the Town of Newmarket, is expected to experience a population increase of 74,500 residents in future years.
- Projected increases in population and retail expenditures are expected to drive demand for some 294,000 square feet of food store retail space, 1,000,000 square feet of non-food retail space, and 850,000 square feet of commercial services space for a total of more than 2.1 million square feet.
- The proposed development represents approximately 6.5% of the total estimated commercial space warranted in the Study Area by 2036, leaving

significant competitive opportunities for other developing commercial centres in the Town.

- The existing and planned functions of the Queensville Centre and Village Core Areas are to serve immediate community members and as a hub for local daily purchases. The planned function of the Subject Lands is to provide a similar level of service to new community members while supporting the Green Lane West commercial node's existing function as a regional hub.
- In our professional opinion, the planned functions of these areas do not overlap, and the amount of commercial space proposed on the Subject Lands is appropriate to mitigate the potential for negative impacts on other commercial areas in the Town.

# 1.0 Context

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## 1.1 Scope & Terms of Reference

urbanMetrics inc. (“urbanMetrics”) has been retained by Northwest Yonge Landowners Group Inc. to undertake a Retail and Financial Impact Analysis in support of a proposed Community Development Plan (CDP) in the Town of East Gwillimbury (“the Town”). In particular, the CDP area covers some 106 hectares (262 acres) of land located northwest of the intersection of Green Lane and Yonge Street.

The CDP proposes a comprehensive complete community that includes a diverse range of residential unit types and incorporates mixed-use developments with integrated commercial space, school block plans, and ample green space. This report focuses on evaluating the impacts of the proposed commercial space in the key areas outlined in Section 4.3.4.3 of the Town’s Official Plan, which include:

- That the proposed commercial space is justified and viable from a market perspective;
- That there are no long-term negative impacts on the planned function of the Queensville Centre and Village Core Areas;
- The fiscal or financial impacts of the proposed developments on the finances of the Town of East Gwillimbury.

This study aims to evaluate the potential impacts of the retail/service component of the proposal on the existing and planned commercial functions of the Queensville Centre and Village Core Areas.

The following matters are also identified in Section 4.3.4.3 but are not addressed in this report. They are being evaluated in additional studies prepared in support of the CDP:

- Transportation requirements and improvements required by the proposal and its impact on existing and planning transportation networks in the vicinity;
- Ability to support planned transit services and provide for active transportation access to the site and within the proposed development;
- How the proposed development will meet the intended mixture of uses and density within the relevant planning area and how it will conform to the policies of the Official Plan.

## Previous Report

In 2016, urbanMetrics prepared a Retail Market & Impact Analysis and Financial Impact Analysis to support Yonge Green Lane GP Inc.'s proposal for a mixed-use development before the Green Lane Corridor Land Use Plan was completed.

At that time, the proposed development included some 27,900 square metres (300,000 square feet) of retail/service commercial space. Subsequently, the proposal was appealed to the Local Planning Appeal Tribunal before the parties ultimately agreed to a settlement largely aligned with the Green Lane Corridor Land Use Plan, which is now integrated into the Official Plan.

It is important to consider the changes that have taken place in the area around the Subject Lands, the broader economy, and the planning policy framework that has evolved between the initial and current proposals. The intervening years have seen significant disruption to the commercial market from new technologies, the COVID-19 pandemic, and unprecedented population growth in the York Region and across Ontario.

## 1.2 Approach

The following outlines the various work steps we have carried out to complete the Retail Impact Analysis and the Financial Impact Analysis.

### Retail Impact Analysis

- Site and Access Assessment

We have examined the subject site and assessed its suitability for the type of retail commercial uses proposed, compatibility with existing and proposed surrounding land uses and accessibility for potential customers.

- Customer Origins Survey

We have used customer origins cell phone data to gain insights on visitation to existing commercial uses in the area, assistance in estimating the size of the Study Area, and understanding the inflow and outflow rates of consumers in York Region and beyond.

- Study Area Delineation

Based on previous surveys conducted in this area for other urbanMetrics' projects, customer origins data customized to the subject lands, and our

understanding of the market, we have defined a Study Area for the commercial component of the proposed development.

- Inventory of Existing Competition

We have carried out an inventory of Non-Food Store Retail (NFSR), Food Store Retail (FSR), and service commercial uses within the Study Area. Major commercial nodes have also been identified.

- Identification of Proposed Retail Developments

In addition to the existing space inventory noted above, we have collected commercial development proposal information within the Study Area based on information provided by the applicable municipalities to determine other potential competitive retail/service commercial projects.

- Dimensions of Study Area Market

The resident population, per capita income, and different categories of commercial expenditure within the Study Area has been calculated using data from Statistics Canada, York Region, and the Town of East Gwillimbury. Total expenditure potential by commercial category in each zone of the Study Area has been forecast for various years of the study period. We have used 2023 as the base year in our analysis, while 2031 has been assumed to be the first full year of operation for the commercial uses developed on the subject lands.

In addition to considering the various retail categories based on an expenditure type analysis, we have evaluated the market need for various commercial services using a per capita space methodology.

- Calculate Market Opportunity

A residual market analysis has been undertaken for the different retail categories that could be located in the proposed development to estimate the additional market opportunity in the Study Area and specifically on the subject lands. As noted above the warranted residual commercial services space has been calculated using a per capita model.

The following general methodology has been carried out in undertaking the market demand analysis:

- Existing Study Area shares have been calculated based on past projects we have undertaken in York Region and the customer origins data survey results.

- Future Study Area shares have been forecast based on our estimate of the opportunity to increase local capture rates and/or reduce outflow of consumers expenditures to fulfill their FSR, NFSR and service commercial needs.
  - The residual potential in each category, or the net additional growth in future potential, has been calculated.
  - Inflow sales volume for residents living outside the Study Area has been established. This includes the potential expenditures of employees working in the area, transit riders, tourists, and other occasional visitors.
- Evaluation of Retail Impacts

Based on the steps outlined above, we have identified any potential impacts on commercial nodes within the Study Area resulting from the commercial space proposed in the subject development.

### Financial Impact Analysis

The following describes the major tasks undertaken in preparing the financial impact analysis.

- Employment Generation
- Calculation of Fiscal Benefits

We have calculated the total employment by land use type that will likely be generated by the uses proposed by the development of the subject lands. This section focuses on commercial-related employment, as the eventual institutional employment will be subject to change based on school board planning in the area.

We have calculated the high-level fiscal benefits that would accrue to the Town of East Gwillimbury and York Region in one-time fees and ongoing property taxes resulting from the proposed development as outlined in the community design plan.

## 1.3 Assumptions & Limitations

Several underlying and basic assumptions determine the validity of the findings presented in this report. Based on our considerable and long-term experience in the retail planning process, we recognize and appreciate the problems associated



with making broad and generalized assumptions about future conditions. Undoubtedly, deviations from historical and current trends will occur in the future. However, basic assumptions are required regarding the possible extent of such deviations.

These basic assumptions are:

- During the forecast period discussed in this report, a reasonable degree of economic stability will prevail in the Province of Ontario, specifically in the York Region and Town of East Gwillimbury markets;
- Estimates of future population growth in the Study Area are assumed to be sufficiently accurate and are based on our review of Statistics Canada and Canada Mortgage and Housing Corporation (CMHC) data, and long-term population forecasts prepared by York Region;
- The official statistical sources utilized in this report (based mainly on data from Statistics Canada, CMHC and the York Region, which have been footnoted where used) are considered sufficiently accurate for this analysis;
- The year 2023 has been assumed as the base year in our expenditure analysis, representing the most recent annual period for which accurate retail expenditure data is currently available. 2023 expenditures are applied to a mid-2024 population estimate.
- The first full year of operation for the proposed retail and service commercial uses on the subject site has been assumed as 2031.
- References to the Canadian dollar in this report, dealing with present and future periods, reflect its 2023 value. Fluctuation in the absolute value and purchasing power of the dollar will likely occur during the period covered by this report. However, we assume that the relationship between per capita income and expenditure levels and the dollar's value will remain constant. Inflation has been eliminated since it does not influence the physical space used in retail facilities. However, real growth (excluding inflation) in expenditures has been acknowledged in the analysis.

If, for any reason, major changes occur that could influence the basic assumptions stated above, the recommendations contained in this report should be reviewed, considering such changed conditions, and revised if necessary.

## 2.0 Site Context

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## 2.1 The Site & Local Context

The Subject Lands are located on the northwest corner of Yonge Street and Green Lane. As shown in Figure 1, the Subject Lands currently comprise the outer edge of a contiguous urbanized area that continues north from Newmarket before transitioning to lands characterized by Natural Heritage Systems (“NHS”) to the north of the site. Continuing north beyond the NHS lands is the community of Holland Landing. The NHS features north of the site will likely continue to provide a continuous buffer between the Subject Lands and Holland Landing, therefore maintaining a general commercial orientation south towards Newmarket and east towards the East Gwillimbury GO Station.

In that eastward direction, Yonge Green Lane Common, a subregional commercial development, has been completed on the opposite corner of Yonge and Green Lane east of the Subject Lands. This development was not present at the time of the previous urbanMetrics report.

Yonge Green Lane Common houses a large-format supermarket and building supply store, as well as a variety of other retail and service-commercial uses. The lands immediately surrounding Green Lane Common are designated as a Community Area in Schedule A of the Town Official Plan but are currently undeveloped. Beyond these lands is another significant NHS.

Figure 1: Local Context



SOURCE: urbanMetrics inc., with imagery from Google Earth. Site boundaries are approximate and for illustrative purposes only.

A major commercial node called the Green Lane Centre is located south of the subject lands alongside several largely built-out low—and medium-density residential communities. The Green Lane Centre is anchored by several major commercial uses that serve regional Study Areas, including a warehouse membership club and department store, plus additional retail and service commercial uses. Major commercial uses continue south on Yonge Street and culminate in a super-regional mall Upper Canada Mall.

There is currently limited development west of the subject site. Protected agricultural lands are located between the western edge of the Subject Lands and Bathurst Street, the border between the Town of East Gwillimbury and the Township of King.

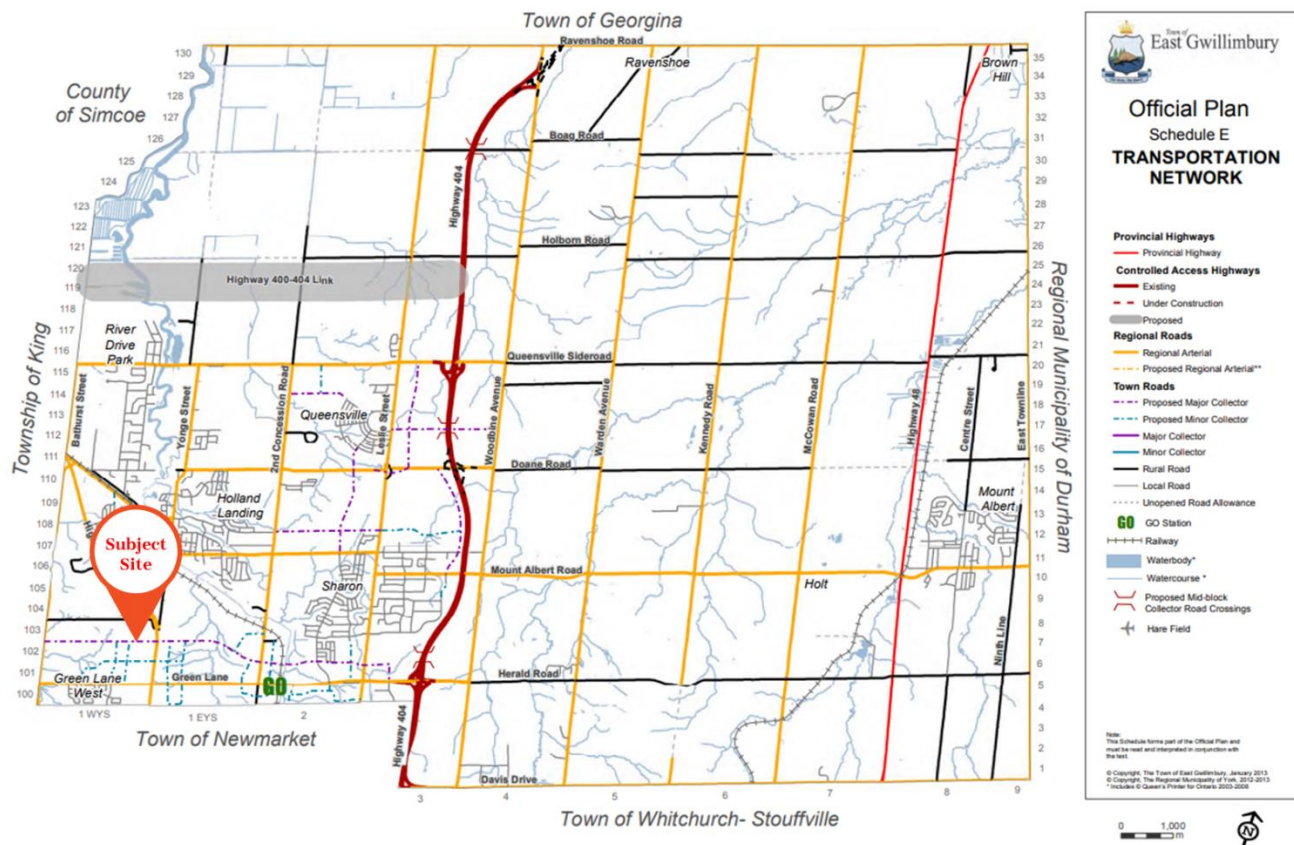


## Access Characteristics

The site is readily accessible by vehicle, with Green Lane and Yonge Street operating as arterial roadways. The site's general market orientation is towards the south and east, with a large population base that has access to the site from the south via Yonge Street and from the east via Highway 404.

The site has reasonable access to public transit with York Region bus connections via the East Gwillimbury GO station, located approximately 2.4 kilometres east of the subject site. In addition to the existing transportation network, the northern portion of the Subject Lands is the proposed location of a Major Collector road that runs eastward to link up with the northern portion of the Green Lane Secondary Plan Area (Figure 2). The site is also bisected by several proposed Minor Collector roads.

Figure 2: Subject Site and Transportation Network

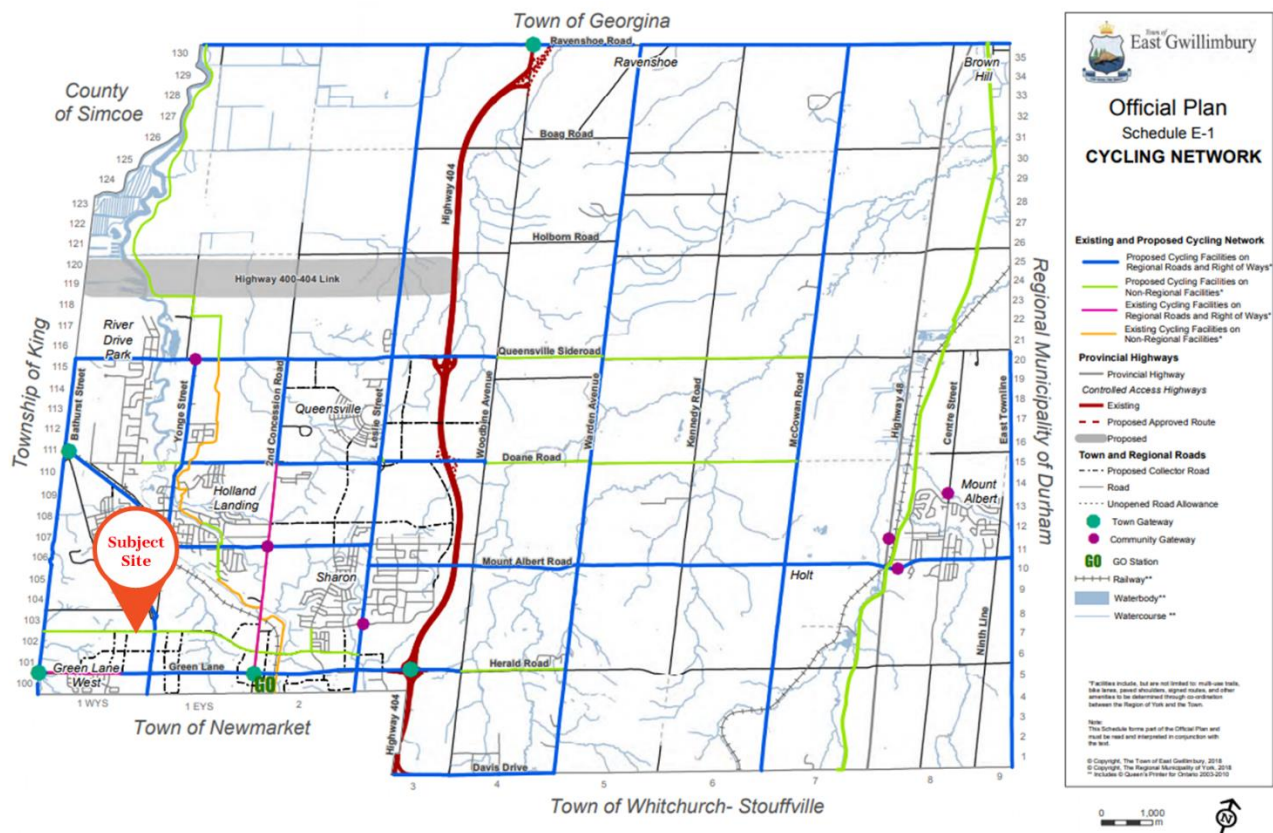


SOURCE: Town of East Gwillimbury Official Plan Schedule E, addition by urbanMetrics inc., for illustrative purposes only.

As shown in Figure 3, there is currently no active transportation network linked to the Subject Lands, with the sole existing bicycle infrastructure running between Yonge Street and Bathurst Street. However, Green Lane and Yonge Street are identified in the cycling infrastructure plans of the York Region, and cycling accessibility improvements could be seen during the study period.

Currently, active transportation will not assist in visiting the proposed commercial node. Once the CDP is implemented and associated active transportation infrastructure is delivered, this option will be available for residents of the adjacent residential areas and elsewhere in a built-out Green Lane Corridor Plan Area to access the commercial facilities on the subject lands.

Figure 3: Subject Site and Cycling Network



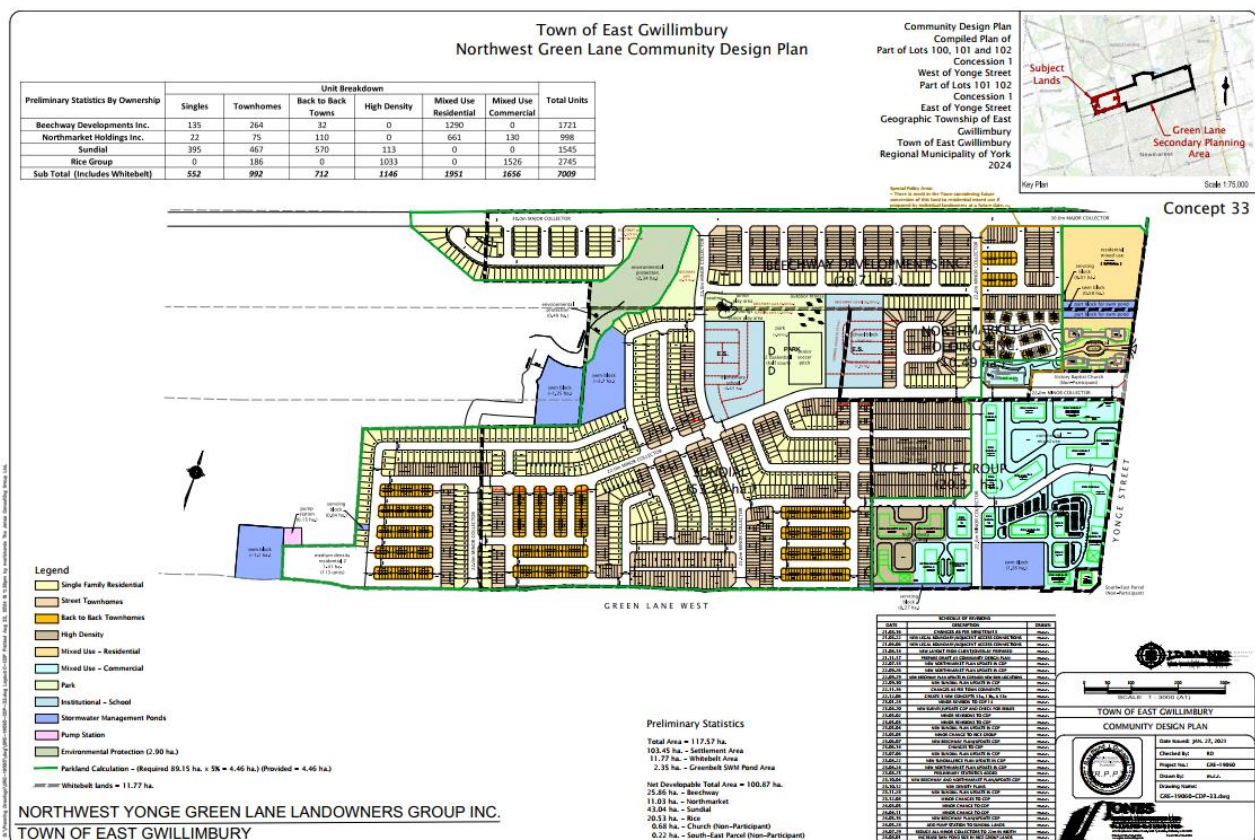
SOURCE: Town of East Gwillimbury Official Plan Schedule E, addition by urbanMetrics inc., for illustrative purposes only.

## 2.2 Proposed Development

The proposed CDP for the Subject Lands includes some 7,009 residential units in various land use designations and built forms. There are approximately 4,433 proposed apartment units, 552 single-detached homes, 1,704 row and townhome units, and two blocks containing some 320 units slated for development as retirement or hotel units.

In addition, the proposed CDP includes 12,550 square metres (136,000 square feet) of commercial retail and service space. Responding to the Town's policy requirements and urban design guidelines, this space is oriented towards the corner of Yonge Street and Green Lane and along a pedestrian-priority local collected road to the west of Yonge Street.

Figure 4: Proposed Development of the Subject Lands





## 2.3 Policy Context

The Green Lane Secondary Plan came into force in 2018 and constitutes the land use plan for the entirety of the Subject Lands and much of the surrounding area. As shown in Figure 5, the Subject Lands are located west of Yonge Street and north of Green Lane East, and includes a mix of designations: *High-Density Residential*, *Medium-Density Residential 1 and 2*, *Low-Density Residential*, and *Commercial Mixed-Use*. In addition, a portion of the site is identified as a *Pedestrian-Oriented Retail Priority Area*.

In addition, the portions of the subject lands proposed to accommodate commercial uses are within the designated *Major Local Centre*, referred to in the Official Plan as the Yonge Street and Green Lane Centre. In OP Policy 3.2.3.2.1 i) this centre is intended to be:

*“a major focus of region-serving commercial development that is planned to intensify with a greater mixture of residential and population-related employment uses to promote increased pedestrian and transit orientation. This Centre is not intended to undermine the commercial development of the Queensville Centre or Village Core Areas, which are intended to develop with commercial uses that facilitate community building in those areas.”*

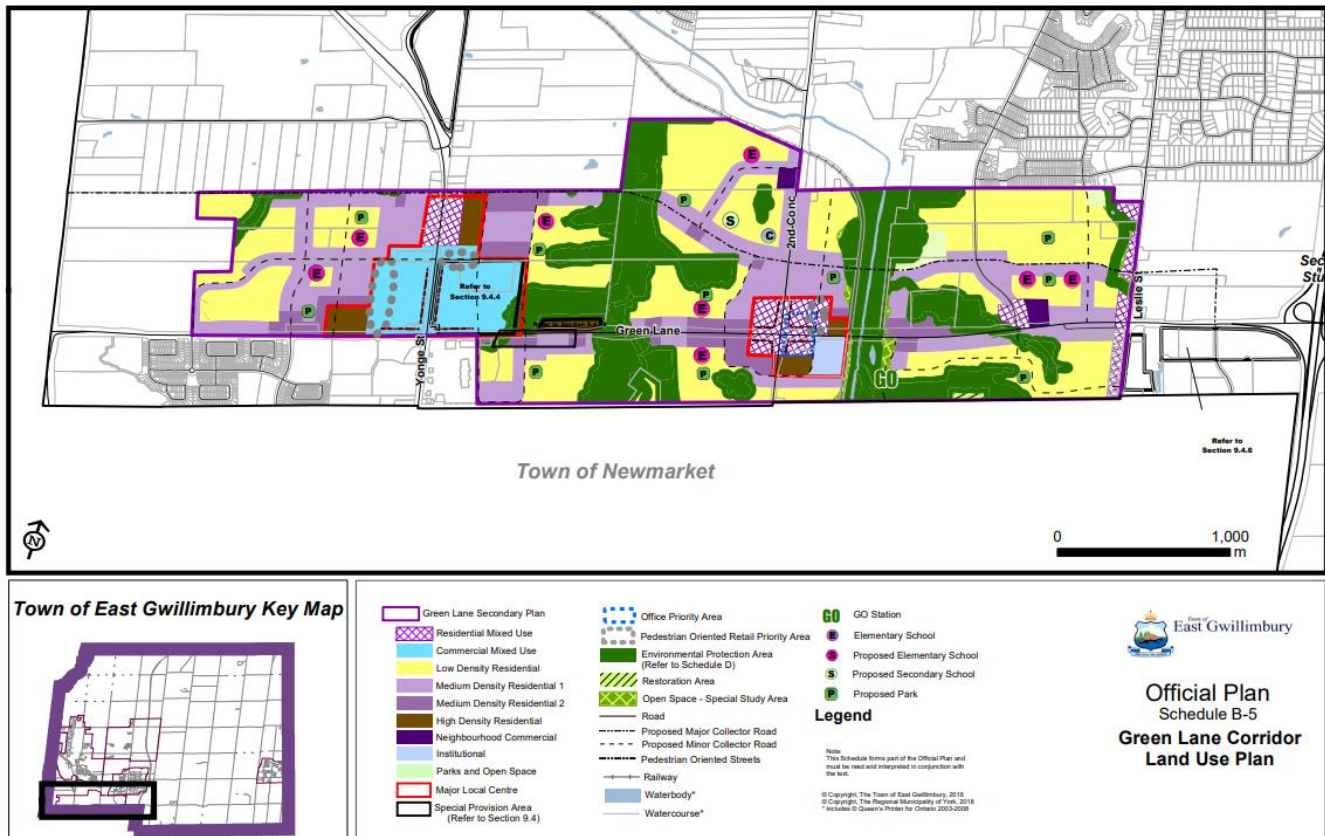
Section 4.3.8.2 outlines the requirements for proponents of a new commercial site:

*“Proponents of a new commercial site, or an expansion of any approved site by more than 4,000 square metres through an amendment to this Plan or Zoning Bylaw, may be required to submit plans and studies as the Town deems necessary to assess the application in accordance with Section 8.1. Such plans and studies may include, but not be limited to:*

- i) Market Justification and Impact Analysis;*
- ii) Traffic Impact Study;*
- iii) Planning Justification Study;*
- iv) Site Plan;*
- v) Intensification Plan”*

The principal conclusion from these policies is that the proposed commercial development should support region-serving mixed-use development that supports pedestrian and transit orientation without undermining the commercial development of the Queensville Centre or Village Core Areas.

Figure 5: Green Lane Corridor Land Use Plan

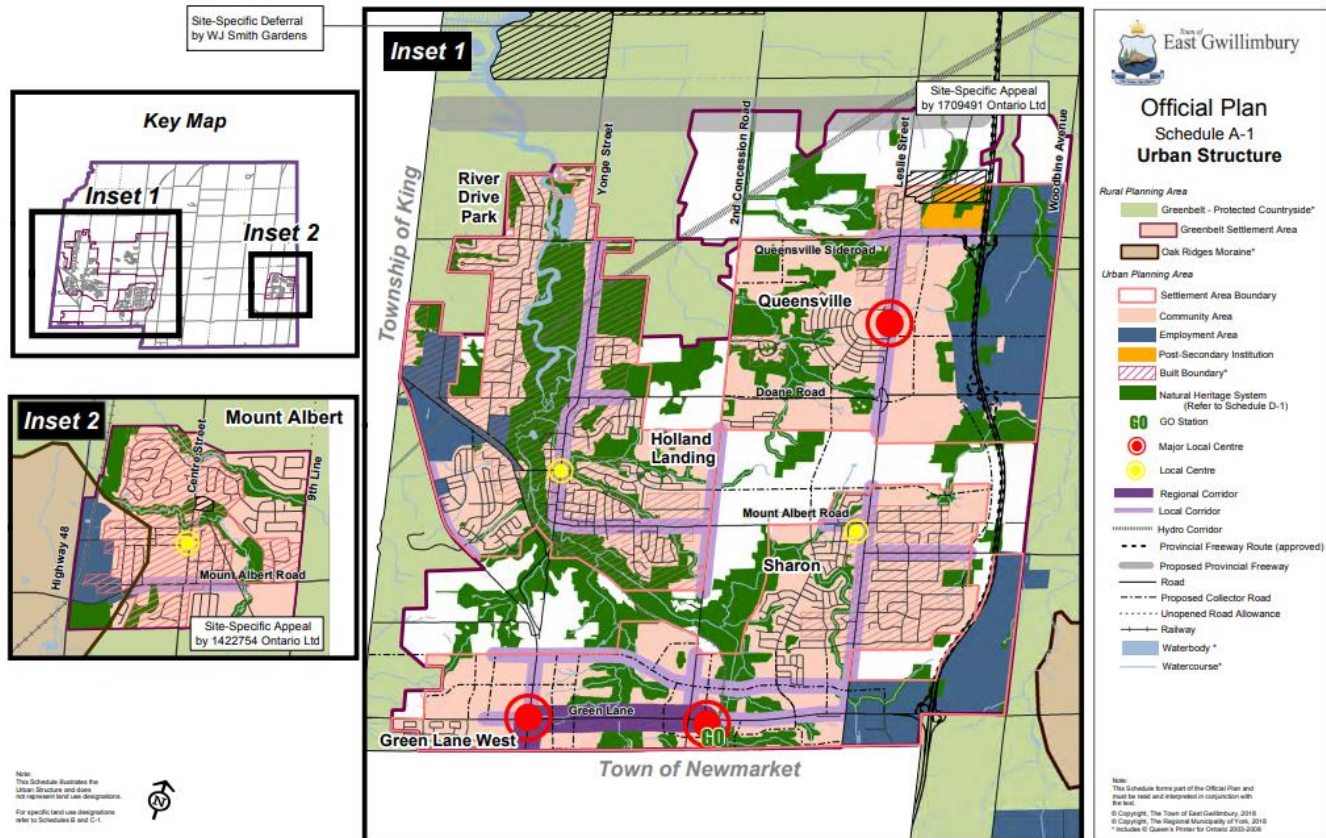


SOURCE: Town of East Gwillimbury Official Plan Schedule B-5

However, the most relevant land use designations for the commercial uses on the Subject Lands is the *Commercial Mixed Use* and *Residential Mixed- Use* designations.

*Commercial Mixed-Use Areas* permit a variety of retail and service commercial uses, including *major retail*, as well as financial services, offices, entertainment facilities, community and recreation facilities, food services, hotels and convention space, medium and high-density residential uses, and post-secondary educational uses. In addition, these areas should be planned at densities that will support future transit development.

Figure 6: Location of *Major Local Centres* and *Local Centres*



SOURCE: Town of East Gwillimbury Official Plan Schedule A-1

## 2.4 Study Area

The appropriate Study Area for determining the commercial needs on the subject lands must be a carefully delineated zone that balances a market-oriented geographic area with a data-driven approach. This approach ensures the accuracy of population estimates and market forecasts. Based on customer origins data, we have determined the geographic area from which most customers travel to the existing commercial facilities to the south and east of the subject site and aligned these data points with Statistics Canada's census dissemination areas. This is the smallest geographic unit of measurement that avoids redacted data due to privacy concerns.

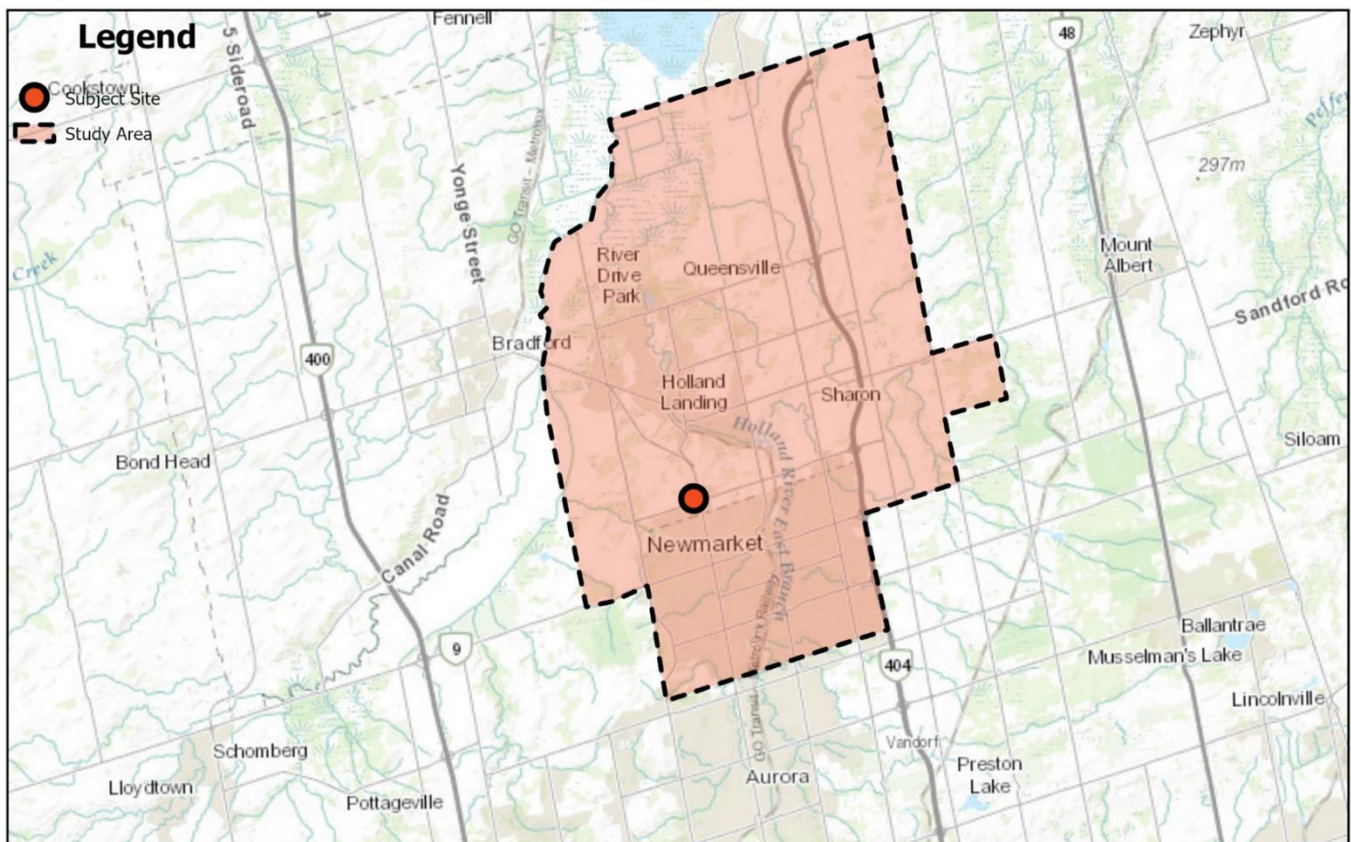
Additional market factors were also considered, including:



- The nature and scale of the commercial uses that will potentially be located in the subject development;
- The existing market influence of competitive retail facilities located near the site;
- Distance and travel times to the site;
- Local travel and commuting patterns;
- The location of natural and man-made barriers that could restrict the movement of customers to and from the site.

In addition to market and data-driven factors noted above, the delineated Study Area considers the need to assess the proposed development's impact on existing commercial nodes within the Town, particularly the Queensville Centre and Village Core Areas.

Figure 7: Study Area, Subject Site, and York Region Municipalities



SOURCE: urbanMetrics inc., with imagery from ESRI, York Region, MAXAR. For illustrative purposes only.

## 2.5 Population

We have estimated the Study Area's 2024 population based on 2021 Statistics Canada Census data, adjusted for undercount and then extrapolated the population forward using CMHC completions data. As the Study Area includes parts of East Gwillimbury, Newmarket, and King, we have applied persons per unit ratios from York Region's Growth Planning process to estimate the population growth in new dwellings between the 2021 Census and 2024.

Figure 8: Historical, Current and Projected Study Area Population

STUDY AREA POPULATION	HISTORIC <sup>1</sup>		ESTIMATE <sup>2</sup>	FORECAST <sup>3</sup>		
	2016	2021	2024	2026	2031	2036
<b>Study Area</b>	100,300	113,300	125,700	133,300	166,400	200,200
Average Annual Growth Rate		2.6%	3.6%	2.8%	2.8%	2.1%
Average Annual Growth		2,600	4,133	3,800	6,620	6,760

SOURCE: urbanMetrics inc.

<sup>1</sup> Based on 2016 and 2021 Statistics Canada Census Profiles at the DA Level, with some adjustments due to geographic changes at the DA level between periods. Adjusted for over/under count.

<sup>2</sup> Based on 2021 Census with population growth to present estimated based on York Region Growth Planning PPU ratios applied to CMHC completions approximated to the Study Area between East Gwillimbury and Newmarket for the period July 2021 to April 2024

<sup>3</sup> Based on urbanMetrics' combination and extrapolation of Ontario Ministry of Finance Population Projections and 2051 Projections by York Region Planning and Economic Development.

The future population of the Study Area has been projected based on data provided by York Region Planning and Economic Development, Growth Plan projections for the lower tier municipalities, and projections developed by the Ontario Ministry of Finance. It is important to note that the significant population growth associated with the proposed development on the Subject Lands and other proposed developments in the Study Area increases average annual growth rates above what is projected in the Regional and Provincial projections over the 2024 to 2036 period.

As a result, the 2024 Study Area population is estimated at 125,700 residents, increasing to a 2036 population projection of 200,200 residents.

## 3.0 Commercial Market Overview

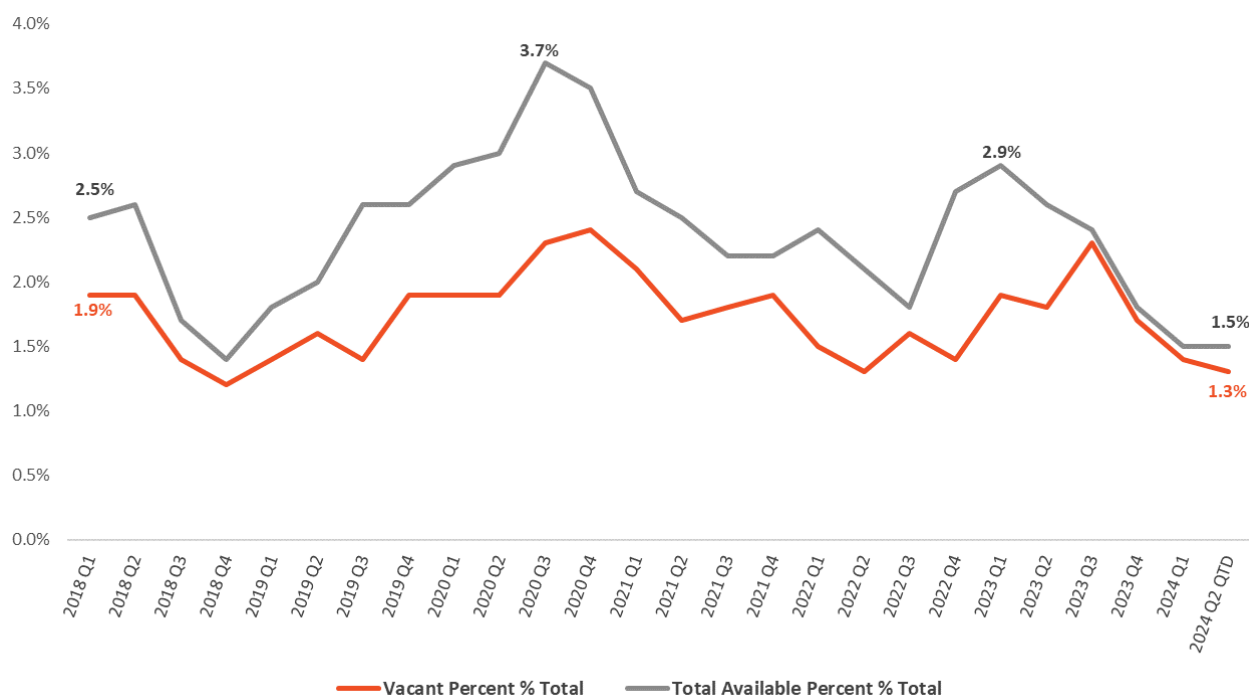
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## 3.1 Commercial Market Characteristics

The proposed development's impact on existing commercial nodes within the Town and the Study Area will partly depend on how vulnerable existing commercial facilities are to increased competition. We have utilized data from CoStar Group Ltd to understand the current and recent market dynamics.

As shown in Figure 9, retail and service commercial vacancy in the Study Area is low, with 1.3% of the existing space currently vacant and 1.5% unoccupied as of Q2 2024. The difference between available and vacant space over the last five years highlights the vulnerability of commercial users to prevailing economic trends. While the proportion of available space was beginning to increase before the pandemic, the COVID-19 pandemic likely exacerbated this trend, as total available space reached a high of 3.7% in Q4 of 2020, which is a low percentage compared to typical trends.

Figure 9: Historical Vacancy and Availability - Commercial Space (2018-2024)



SOURCE: CoStar Group Ltd.

Therefore, commercial vacancy has been generally very low. In a typical balanced market, the vacancy rate ranges between 3% and 8% to allow sufficient vacant

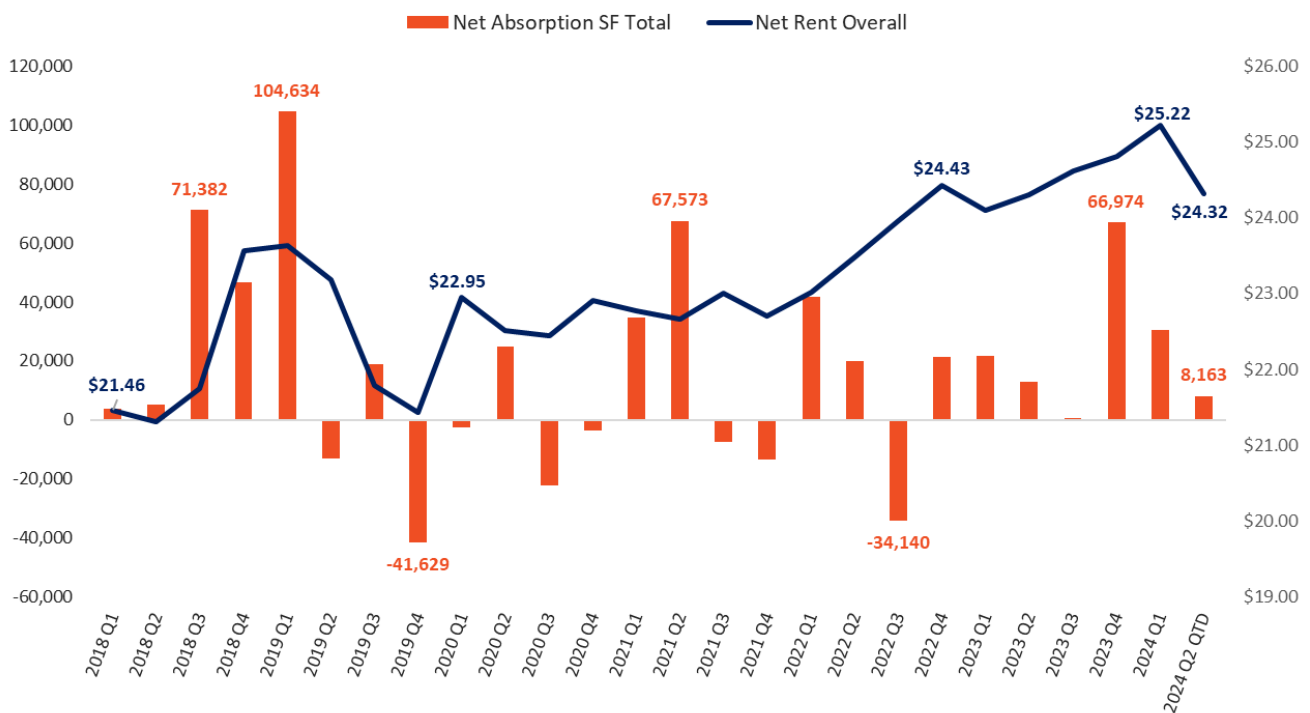


space to support new entrants and businesses that are changing locations while ensuring commercial plazas and main streets remain vibrant and active in attracting new tenants.

We have also considered the historical absorption and overall net rental rates in the Study Area in addition to vacancy. Figure 10 illustrates the relatively consistent increases in net rental rates in the Study Area since 2018, with estimated average rates per square foot increasing from \$21.46 in 2018 to \$24.32 in Q2 2024.

Retail space absorption has been more sporadic, with periods of contraction in 2019, 2020, and 2024 offset by large take-ups of space throughout 2018, early 2022, and 2023. Overall, the commercial market in the Study Area is characterized by an active leasing environment despite low vacancy and high rental rates per square foot.

Figure 10: Historical Absorption & Net Rent - Commercial Space (2018-2024)

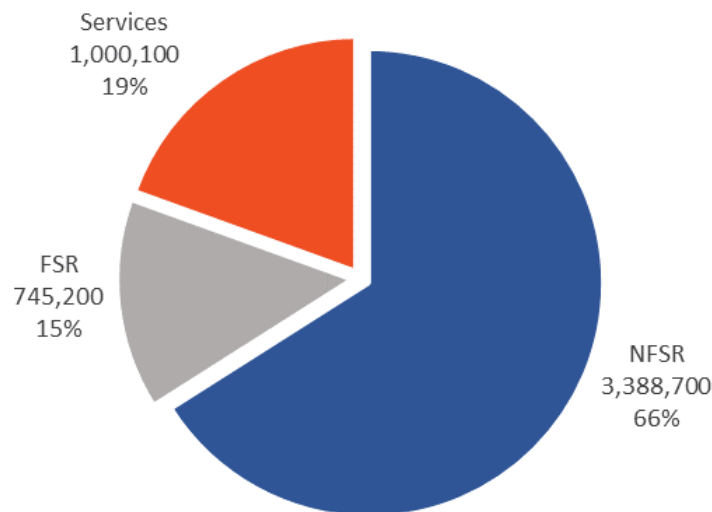


SOURCE: CoStar Group Ltd.

## 3.2 Commercial Inventory

urbanMetrics conducted an in-person inventory of the commercial space in the Study Area in June 2024 to build on the desktop inventory conducted in May 2024. Figure 11: Total Study Area Commercial Composition More than 5.2 million square feet of commercial space is summarized into Services, Food Store Retail (FSR), and Non-Food Store Retail (NFSR) categories. The large quantity of NFSR space, which accounts for some two-thirds of the total space, shows the influence of major retail hubs such as Upper Canada Mall.

Figure 11: Total Study Area Commercial Composition



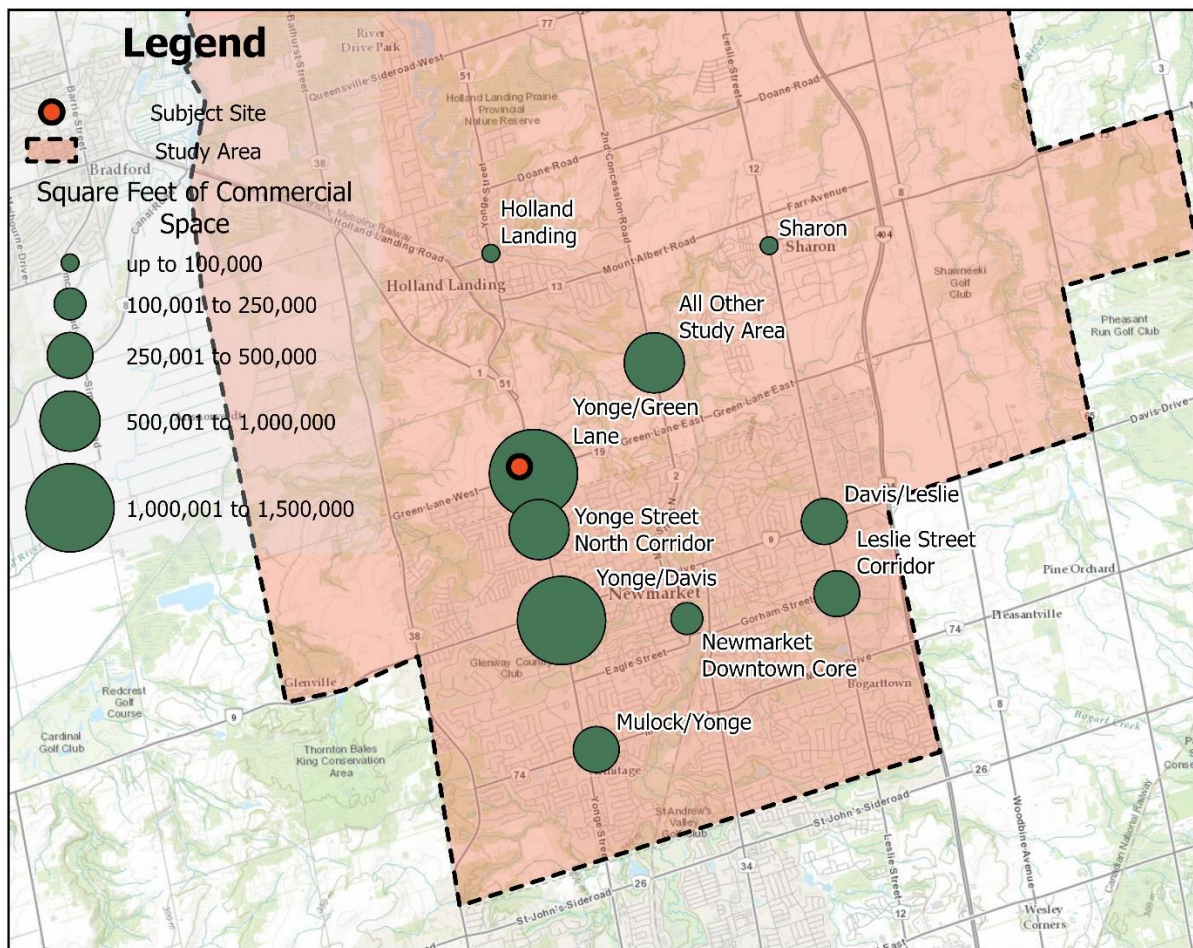
SOURCE: urbanMetrics inc.,

### Commercial Nodes

As illustrated in Figure 12, the majority of the commercial nodes within the Study Area are located within the Town of Newmarket, with the bulk of this space located along Yonge Street in proximity to the Subject Lands. The commercial nodes within the Study Area vary significantly in scale and function. However, one commonality, with the arguable exception of Newmarket's old downtown, is that commercial areas in the Study Area are oriented toward vehicle traffic.

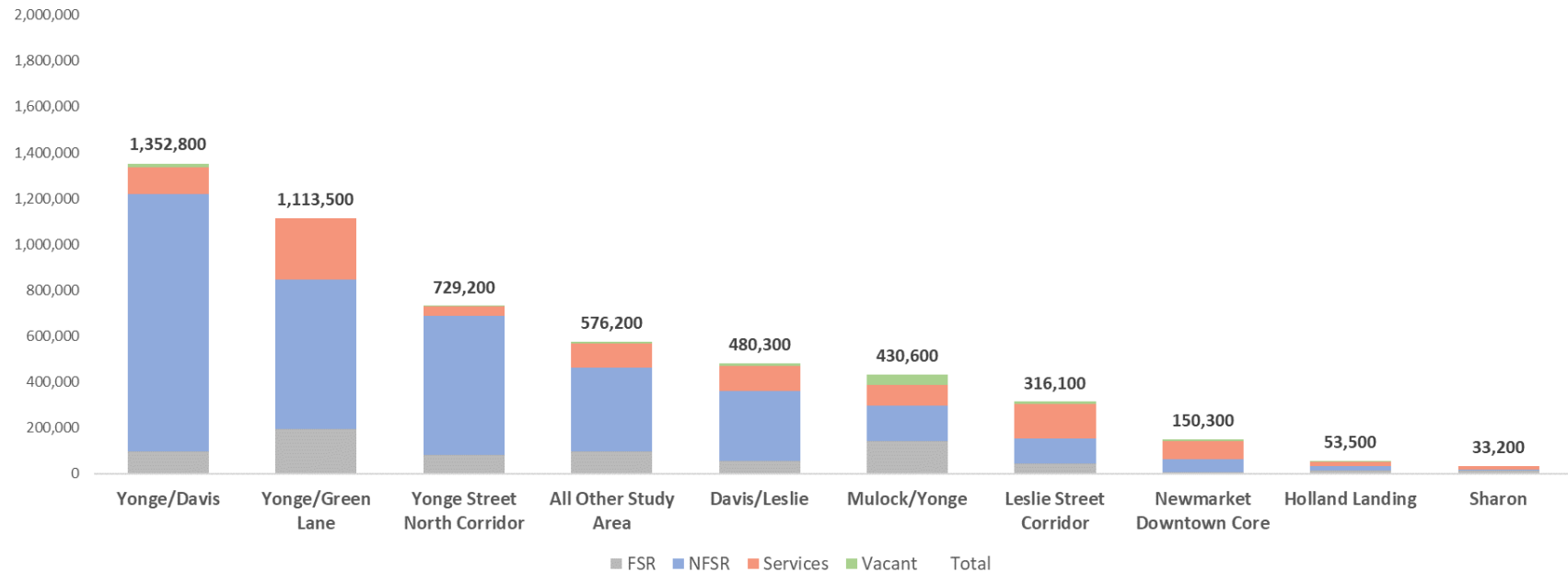
In addition, except for the old Main Street commercial areas in Sharon, Holland Landing, and Newmarket, commercial space is provided in auto-oriented nodes located along arterial corridors or at major intersections.

Figure 12: Commercial Nodes in the Study Area



SOURCE: urbanMetrics inc., with imagery from ESRI, York Region, MAXAR. For illustrative purposes only.

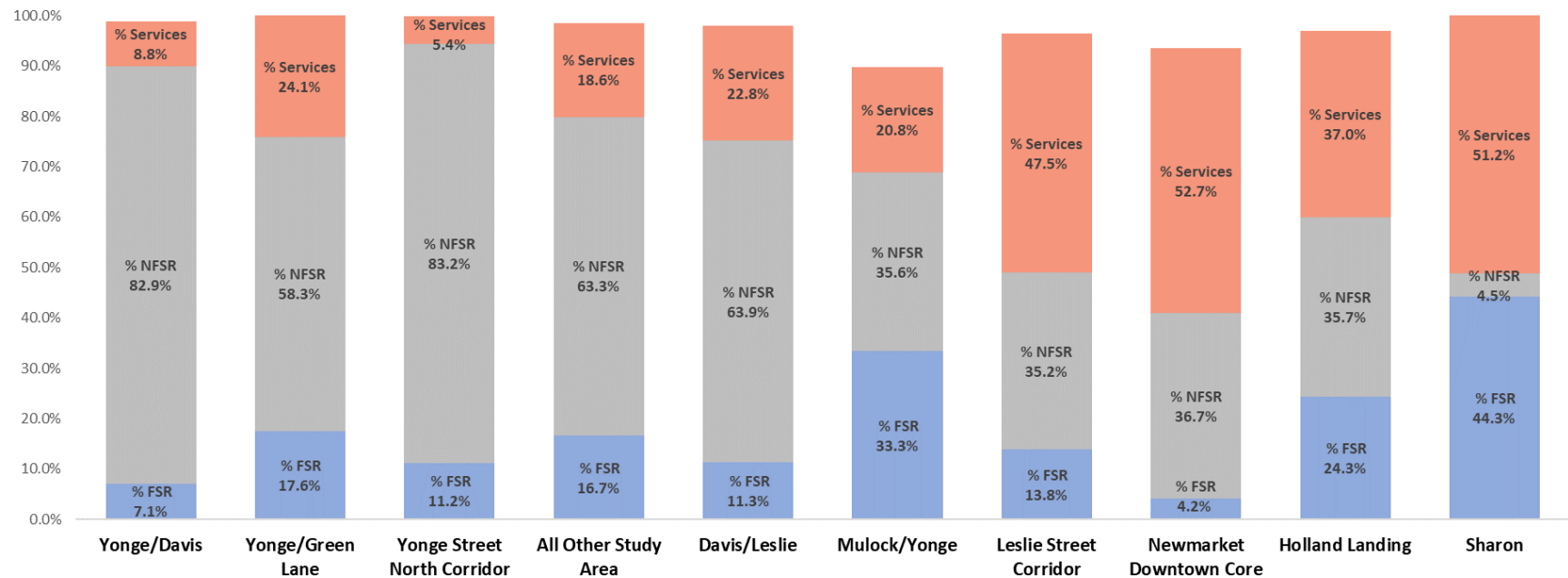
Figure 13: Commercial Node Summary



SOURCE: urbanMetrics inc. Values are rounded.

The existing commercial nodes in the Study Area range from more than 1.3 million square feet in the Yonge/Davis node, which includes Upper Canada Mall, to just over 30,000 square feet in the Sharon area. The three largest concentrations of commercial space amounting to over 3.0 million square feet; Yonge/Davis, Yonge/Green Lane, and the Yonge Street North Corridor, are all located near the Subject Lands. This illustrates the significance of the large commercial hub that surrounds the Subject Lands and the elevated level of competition that will continue to exist for any retail and service facilities that are located in the proposed development.

Figure 14: Commercial Node Composition Comparison



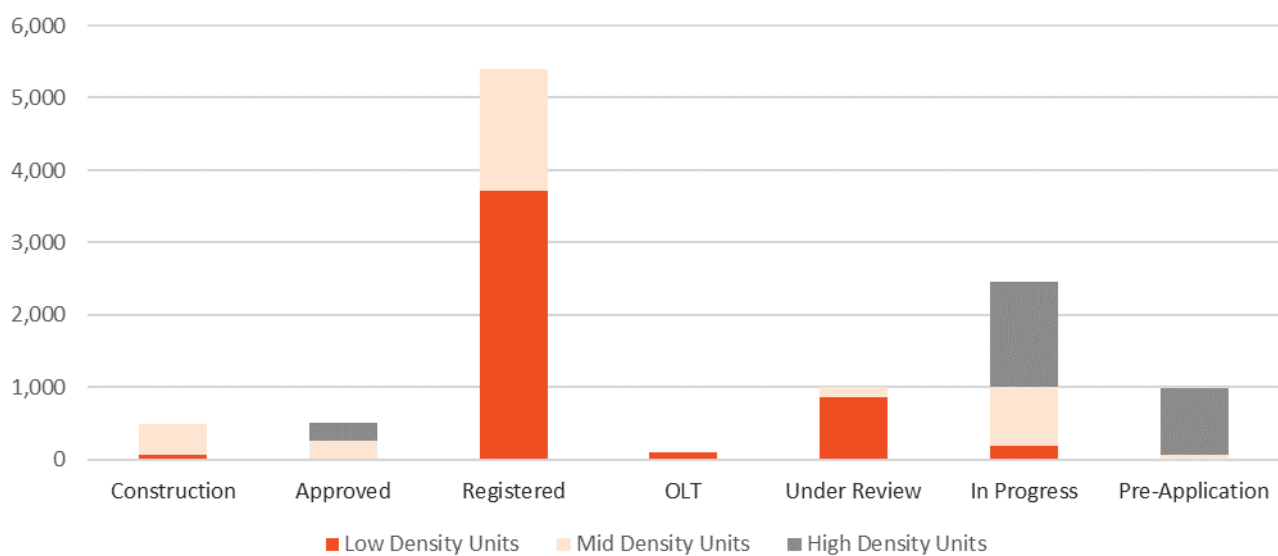
SOURCE: urbanMetrics inc. Values are rounded.

Figure 14 highlights the relative space distribution by commercial category across the various commercial nodes. As shown, NFSR space accounts for most of the total space in the most prominent commercial areas, with the proportion of services and FSR space increasing as nodes get smaller. This reflects the more localized nature of smaller commercial areas, which tend to support the convenience commercial needs of residents with FSR and service space, with the more irregular purchases for items such as electronics and home goods occurring in the larger commercial nodes. Primarily intended to meet the needs of residents living in the subject development, the proposed commercial space in the CDP area will likely be focused on a relatively localized form with a balance of service, NFSR, and FSR space.

### 3.3 Proposed Developments

In addition to the inventory of existing commercial properties within the Study Area, urbanMetrics has also completed an inventory of currently active development applications within the Study Area proposing new residential and commercial space. The residential applications, shown in Figure 15, are an essential input in developing the Study Area population projections.

Figure 15: Study Area Residential Development Pipeline

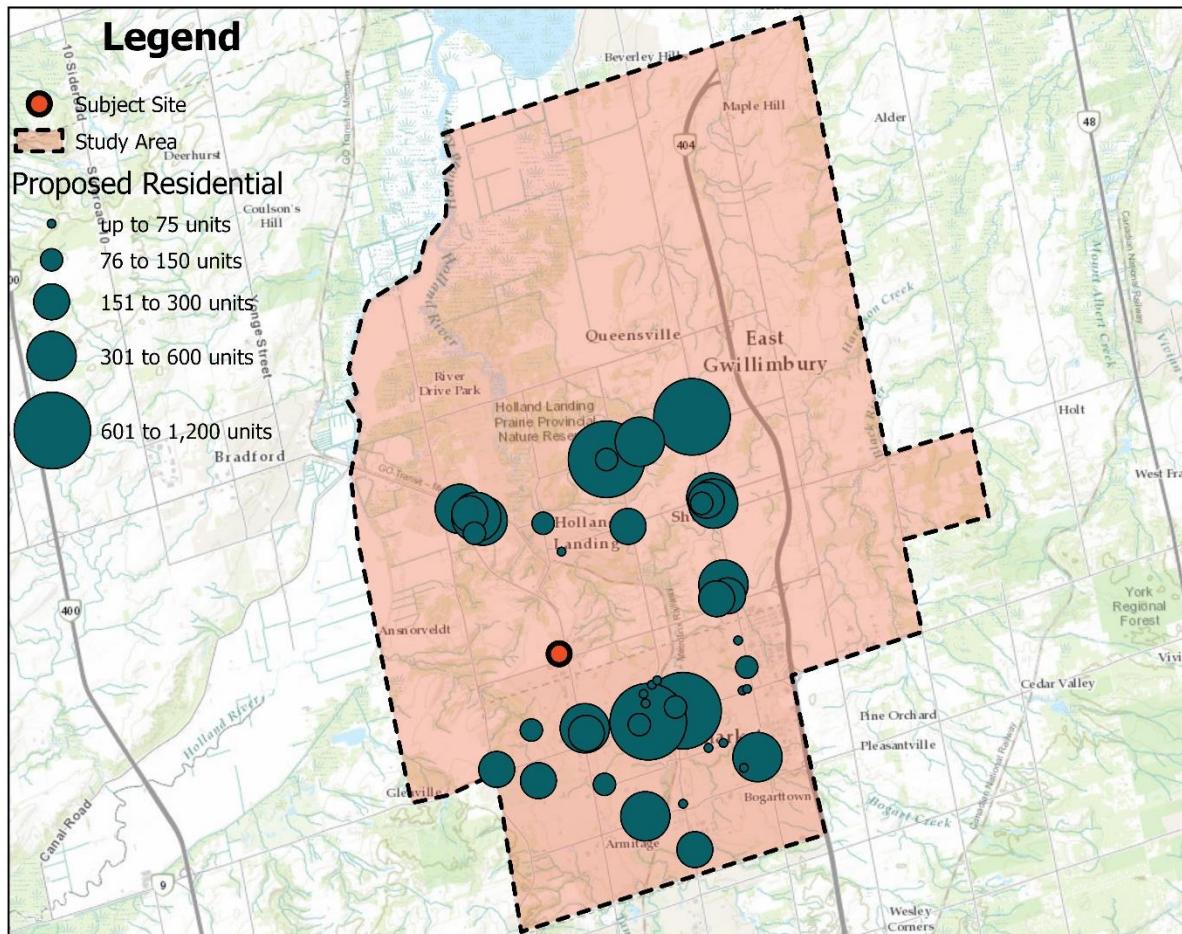


SOURCE: urbanMetrics inc., aggregated from York Region's Development Tracking System (YorkTrax), Town of East Gwillimbury Interactive Active Applications Map, Town of Newmarket Current Planning Applications, as of Wednesday May 29<sup>th</sup> 2024.

The Study Area is expected to see a significant amount of residential development over the coming years, with the historical focus on low-density development, which will begin to be partially replaced by medium and high-density units in various townhomes, row houses and apartment forms. Our review identified almost 5,000 low-density units, more than 3,300 medium-density units and some 2,600 high-density units in the pipeline. It should be noted that this does not include the units proposed on the Subject Lands.



Figure 16: Proposed Residential Developments in the Study Area

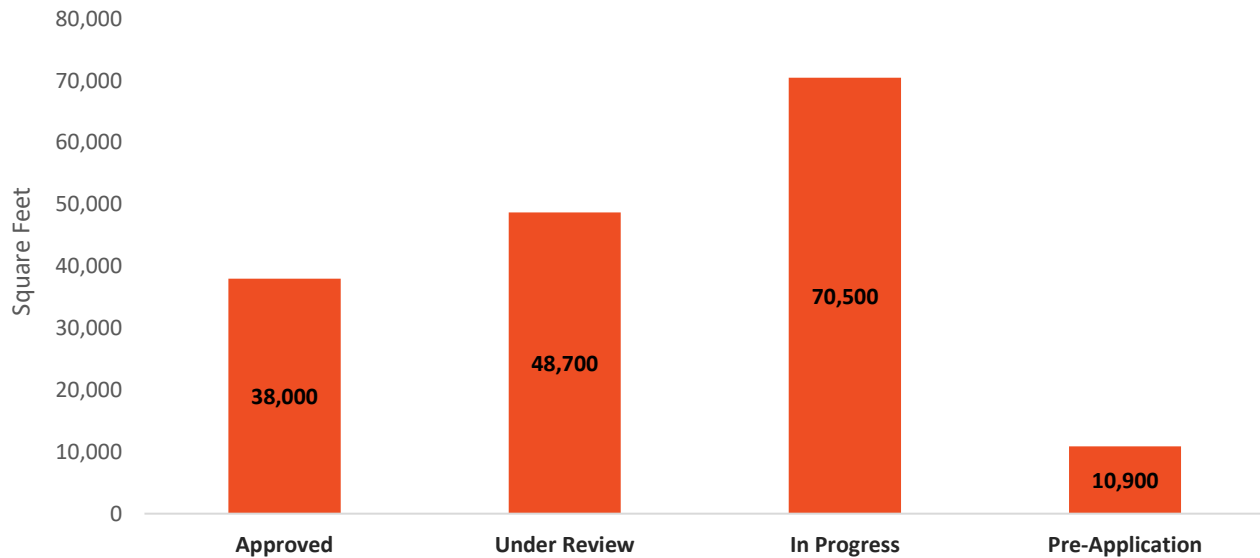


SOURCE: urbanMetrics inc., from Town of East Gwillimbury and Town of Newmarket Development Active Applications Mapping Tools as of May 29 2024.

The location of the proposed residential developments is shown in Figure 16. This map illustrates three main concentrations of development. Firstly, the Town of Newmarket is experiencing a significant phase of development and intensification. Secondly, the Holland Landing, Sharon, and Queensville communities are at different stages of development. Holland Landing and Sharon are largely completing the build-out of available low-density residential lands. Queensville is experiencing an ongoing significant phase of low and mid-density development as outlined in the Queensville Secondary Plan. Additional pockets of residential development are concentrated along Leslie Street, in proximity to Highway 404.



Figure 17: Study Area Retail & Service Commercial Development Pipeline

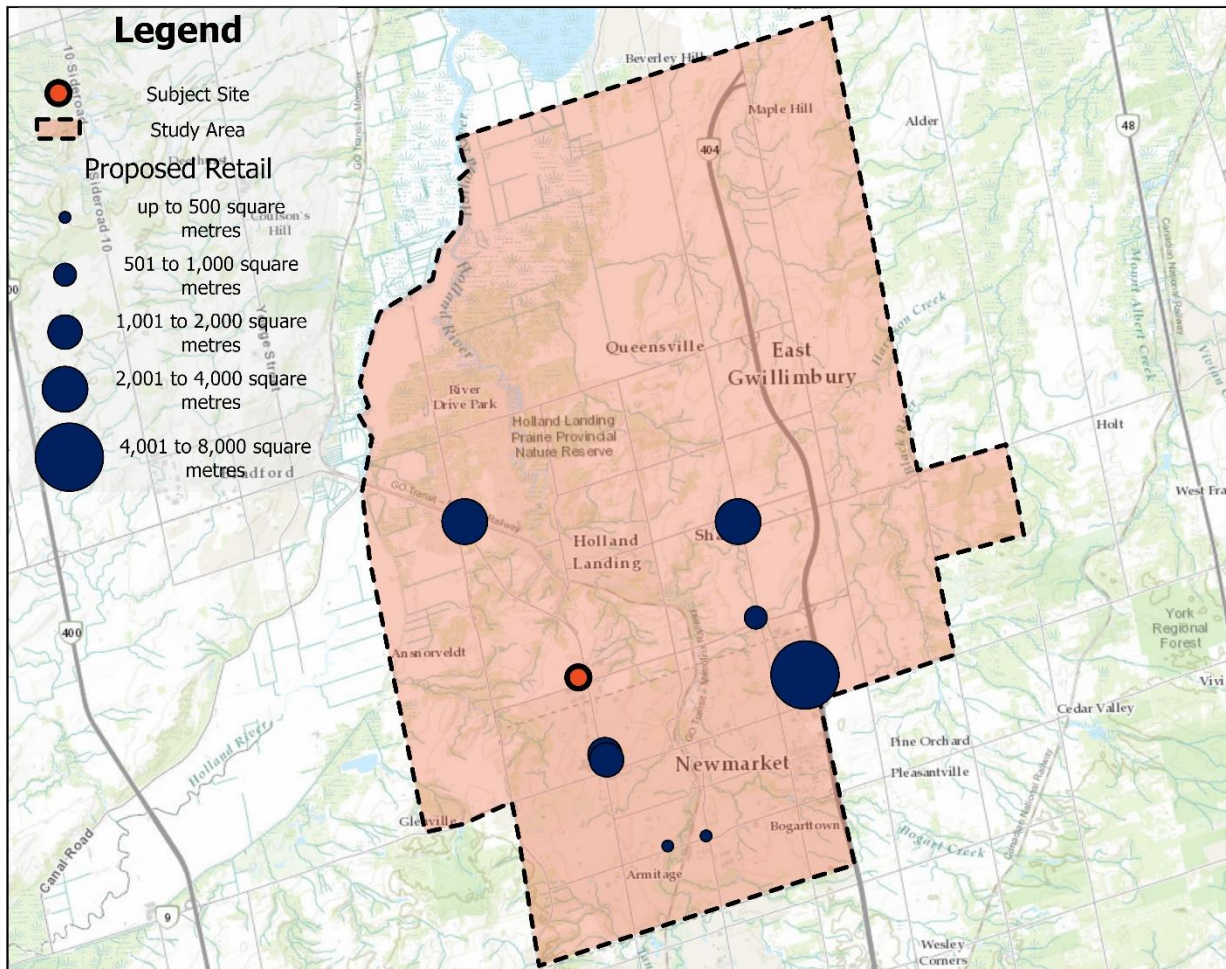


SOURCE: urbanMetrics inc., aggregated from York Region's Development Tracking System (YorkTrax), Town of East Gwillimbury Interactive Active Applications Map, Town of Newmarket Current Planning Applications, as of Wednesday May 29<sup>th</sup> 2024.

Figure 17 highlights the approximately 168,100 square feet of proposed retail and service commercial developments included in active development applications within the Study Area at various stages of the development review process.

The locations of the 8 developments that constitute this space are shown in Figure 18. Two significant developments are proposed in the communities of Sharon and Holland Landing, as well as a large commercial development on Harry Walker Parkway near Highway 404 in Newmarket.

Figure 18: Proposed Study Area Retail/Service Commercial Space



SOURCE: urbanMetrics inc., from Town of East Gwillimbury and Town of Newmarket Development Active Applications Mapping Tools as of May 29 2024.

## 4.0 Commercial Space Analysis

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## 4.1 Current Per Capita Expenditures

The starting point for an expenditure analysis is an evaluation of per capita expenditures in the Study Area. As noted in Section 1.2, 2023 is the base year for expenditure analysis as it represents the most recent period for which retail expenditure data was available when the analysis was completed. 2023 expenditures have been applied to 2024 population estimates and extrapolated moving forward.

The provincial average per capita retail expenditure in 2023 was approximately \$10,828, with per capita expenditures in the Study Area estimated at \$11,178, reflecting the higher income in the Study Area compared to the provincial average.

As indicated in Figure 19, the average total expenditure can be broken down into estimated FSR expenditures of \$2,760 per capita compared to a provincial average of \$2,758. NFSR expenditures in the Study Area were estimated at \$8,418 compared to a provincial average of \$8,071.

The Study Area is comparatively wealthier than the province, with a per capita income index of 106.4% compared to the provincial average.

These average expenditures have been estimated based on comparing per capita income levels in the Study Area to the provincial index using regression equations developed by urbanMetrics based on Statistics Canada Household Survey data for Ontario residents by income quartile.

Figure 19: Study Area Per Capita Retail Expenditures (2023)

BASE YEAR (2023) PER CAPITA EXPENDITURES						
	Income Index to Province <sup>1</sup>	FSR Index <sup>2</sup>	2023 FSR Per Capita	NFSR Index <sup>3</sup>	2023 NFSR Per Capita	TOTAL RETAIL PER CAPITA
<b>Study Area</b>	106.4	100.1	\$2,760	104.3	\$8,418	\$11,178
<b>Provincial Average</b>	100.0	100.0	\$2,758	100.0	\$8,071	\$10,828

SOURCE: urbanMetrics inc.

1) Based on Statistics Canada, 2021 Census

2) Based on Regression:  $99 + 0.01(x)$ , where x is the income index to the province

3) Based on Regression:  $49 + 0.52(x)$ , where x is the income index to the province

SOURCE: urbanMetrics Inc., based on 2023 income levels by CSD indexed to the proportion of the population in each CSD based on the population of the Study Area by dissemination area.

## 4.2 Forecast Expenditures

Figure 20 details the per capita FSR and NFSR expenditures of Study Area residents at relevant intervals of the forecast study period. It should be noted that these expenditure totals represent only the estimated expenditure potential of Study Area residents and do not include purchases made by persons residing outside the Study Area (i.e. inflow).

An average annual growth rate, excluding inflation, has been applied to the base year (2023) per capita expenditures for each Study Area zone. Based on recent trends in real growth in per capita spending, we have assumed a 0.25% real growth rate for FSR per capita expenditures and a 0.5% real growth rate for NFSR per capita expenditures.

Based on these assumptions, we estimate that per capita expenditures in the Study Area will increase to \$11,815 by 2036. As shown in Figure 20 total expenditures of Study Area residents will increase from \$1.31 billion to \$1.96 billion in 2036. This represents an estimated increase of \$653.7 million, with \$166.5 million in FSR and \$487.2 million in the NFSR categories, respectively.

Figure 20: Forecast Per Capita & Total Retail Expenditures

2023 Dollars	2023	2026	2031	2036
<b>Study Area</b>				
Per Capita Retail Expenditures <sup>2</sup>	\$ 11,178	\$ 11,325	\$ 11,569	\$ 11,815
Population <sup>3</sup>	117,400	125,700	133,200	166,400
<b>TOTAL RETAIL EXPENDITURE POTENTIAL (\$Millions)</b>	<b>\$ 1,312.3</b>	<b>\$ 1,423.6</b>	<b>\$ 1,541.0</b>	<b>\$ 1,966.0</b>
<b>Food Store Retail (%) <sup>4</sup></b>	<b>25.5%</b>	<b>25.5%</b>	<b>25.5%</b>	<b>25.5%</b>
Supermarket & Grocery (%)	21.5%	21.5%	21.5%	21.5%
Other Specialty Food (%)	4.0%	4.0%	4.0%	4.0%
<b>Non-Food Store Retail (%) <sup>4</sup></b>	<b>74.5%</b>	<b>74.5%</b>	<b>74.5%</b>	<b>74.5%</b>
Building & Outdoor Home Supply (%)	9.6%	9.6%	9.6%	9.6%
Large Format Retailers (%)	20.1%	20.1%	20.1%	20.1%
Other General Merchandise (%)	4.1%	4.1%	4.1%	4.1%
Apparel & Accessories (%)	9.0%	9.0%	9.0%	9.0%
Furniture, Home Furnishings & Electronics (%)	10.2%	10.2%	10.2%	10.2%
Other Miscellaneous Retail (%)	8.9%	8.9%	8.9%	8.9%
Health & Personal Care (%)	12.6%	12.6%	12.6%	12.6%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Food Store Retail (\$Millions)</b>	<b>\$ 334.2</b>	<b>\$ 362.5</b>	<b>\$ 392.4</b>	<b>\$ 500.7</b>
Supermarket (\$Millions)	\$ 282.3	\$ 306.3	\$ 331.5	\$ 423.0
Other Food (\$Millions)	\$ 51.9	\$ 56.3	\$ 60.9	\$ 77.7
<b>Non-Food Store Retail (\$Millions)</b>	<b>\$ 978.1</b>	<b>\$ 1,061.0</b>	<b>\$ 1,148.5</b>	<b>\$ 1,465.3</b>
Building & Outdoor Home Supply (\$Millions)	\$ 126.2	\$ 136.9	\$ 148.2	\$ 189.0
Large Format Retailers (\$Millions)	\$ 263.8	\$ 286.1	\$ 309.7	\$ 395.2
Other General Merchandise (\$Millions)	\$ 53.8	\$ 58.4	\$ 63.2	\$ 80.6
Apparel & Accessories (\$Millions)	\$ 118.2	\$ 128.3	\$ 138.8	\$ 177.1
Furniture, Home Furnishings & Electronics (\$Millions)	\$ 134.1	\$ 145.5	\$ 157.5	\$ 200.9
Other Miscellaneous Retail (\$Millions)	\$ 116.7	\$ 126.6	\$ 137.1	\$ 174.9
Health & Personal Care (\$Millions)	\$ 165.2	\$ 179.2	\$ 194.0	\$ 247.5
<b>TOTAL (\$Millions)</b>	<b>\$ 1,312.2</b>	<b>\$ 1,423.5</b>	<b>\$ 1,540.9</b>	<b>\$ 1,965.9</b>
<b>Cumulative Growth in Expenditures:</b>				
<b>TOTAL RETAIL EXPENDITURES</b>	<b>\$ 111.3</b>	<b>\$ 228.7</b>	<b>\$ 653.7</b>	
<b>Food Store Retail (\$Millions)</b>	<b>\$ 28.3</b>	<b>\$ 58.2</b>	<b>\$ 166.5</b>	
Supermarket (\$Millions)	\$ 23.9	\$ 49.2	\$ 140.6	
Other Food (\$Millions)	\$ 4.4	\$ 9.0	\$ 25.8	
<b>Non-Food Store Retail (\$Millions)</b>	<b>\$ 83.0</b>	<b>\$ 170.4</b>	<b>\$ 487.2</b>	
Building & Outdoor Home Supply (\$Millions)	\$ 10.7	\$ 22.0	\$ 62.8	
Large Format Retailers (\$Millions)	\$ 22.4	\$ 46.0	\$ 131.4	
Other General Merchandise (\$Millions)	\$ 4.6	\$ 9.4	\$ 26.8	
Apparel & Accessories (\$Millions)	\$ 10.0	\$ 20.6	\$ 58.9	
Furniture, Home Furnishings & Electronics (\$Millions)	\$ 11.4	\$ 23.4	\$ 66.8	
Other Miscellaneous Retail (\$Millions)	\$ 9.9	\$ 20.3	\$ 58.1	
Health & Personal Care (\$Millions)	\$ 14.0	\$ 28.8	\$ 82.3	

SOURCE: urbanMetrics inc., Values are rounded.

1. Based on Statistics Canada Retail Trade Data (2023)

2. Based on per capita retail expenditures identified in Section 3.4

3. Based on population projections outlined in Section 2.3

4. Based on a distribution of existing expenditures by subcategory based on current provincial averages and the results of the customer origins survey. Future years based on urbanMetrics estimated.

## 5.0 Commercial Demand & Impact Analysis

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## 5.1 Food Store Retail

### Demand Analysis

This section identifies the steps taken to translate the total FSR expenditures shown in Figure 20 to the warranted new commercial space. As shown in Figure 21, total projected 2036 food store expenditures of \$500.7 million result in an estimated Study Area share of \$450.6 million after assuming an estimated 90% capture rate. This means that 90% of Study Area residents' food store purchases are made within the Study Area.

This available market potential of \$450.6 million is some \$149.6 million more than current expenditures. After accounting for a 15% inflow, this results in a projected \$176.3 million of additional sales potential that warrants between 235,000 and 293,800 square feet of additional food store retail space during the study period.

Figure 21: FSR Demand Analysis

Food Store Retail (FSR) Analysis				
2023 Dollars	2023	2026	2031	2036
<b>Study Area</b>				
Food Store Retail (FSR) Expenditures (\$Millions) <sup>1</sup>	\$ 334.2	\$ 362.5	\$ 392.4	\$ 500.7
Estimated Study Area Share (%) <sup>2</sup>	90.0%	90.0%	90.0%	90.0%
Estimated Study Area Share (\$Millions)	\$ 300.8	\$ 326.3	\$ 353.2	\$ 450.6
Residual Potential (\$Millions)		\$ 25.5	\$ 52.4	\$ 149.8
<b>Existing Trade Area FSR Sales Performance (including inflow of 20%)</b>				
	\$ 505 per square foot			
<b>Trade Area WARRANTED ADDITIONAL FSR SPACE (including inflow)</b>				
Additional Residual Potential Available from Study Area Residents		\$ 25.5	\$ 52.4	\$ 149.8
Plus Inflow Sales <sup>3</sup>		15.0%	15.0%	15.0%
Inflow Sales		\$ 4.5	\$ 9.3	\$ 26.4
<b>TOTAL ADDITIONAL SALES POTENTIAL AVAILABLE IN THE TRADE AREA (\$Millions)</b>		<b>\$ 30.0</b>	<b>\$ 61.7</b>	<b>\$ 176.3</b>
Square Feet Warranted (excluding sales transfers from Trade Area Stores) <sup>4</sup>		Square Feet <sup>4</sup>		
@\$600 per square foot		50,000	102,800	293,800
@\$700 per square foot		42,900	88,100	251,800
@\$750 per square foot		40,000	82,200	235,000

SOURCE: urbanMetrics inc., with inputs from Statistics Canada Table 21-10-0019-01 and Table 20-10-0008-01

<sup>1</sup> based on Statistics Canada Provincial Expenditure Data, the results of customer origins data, and urbanMetrics regression model. Values are rounded.

<sup>2</sup> urbanMetrics inc., estimates.

<sup>3</sup> urbanMetrics estimate informed by previous work and customer origins data

<sup>4</sup> Assumes existing stores achieve an annual productivity increase of 0.25% (uncompounded)



## Impact Analysis

This section estimates the impact of the commercial space proposed on the subject site, and other proposed commercial developments within the development pipeline that will be in the Study Area, on the sales performance of existing stores.

As shown in the following Figure 22, we have assumed that approximately 44,600 of the total 135,000 square feet of commercial space in the proposed development will take the form of food store retail space. This could be a single large supermarket, a smaller supermarket of 20,000 to 25,000 square feet plus several convenience or specialty food stores, or a variety of smaller food store-related businesses.

We have also assumed that the warranted food store retail space will be built and occupied in a middle or later phase of the development, as the level of competition in the surrounding area will likely prevent this food store space from being supported from a market perspective until portions of the residential component on the Subject Lands are built out.

Our FSR impact analysis highlights that despite assuming that some 44,600 square feet of FSR space is developed on the Subject Lands, existing stores are projected to experience a significant increase in sales performance levels over the study period, ranging between 8% and 48%.

The more than 16,000 residents who will reside on the subject lands at full build-out will support market demand for new FSR space within the development itself. Still, these residents will also patronize existing stores, such as those within the existing Yonge and Green Lane node and across East Gwillimbury, driving increased performance levels for existing food stores.

Figure 22: FSR Impact Analysis

**Food Store Retail (FSR) Impact Analysis**

2023 Dollars	2023	2026	2031	2036
<b>Subject Site</b>				
Square Feet Proposed	-	44,600	44,600	
Estimated Sales per Square Foot	\$ 700	\$ 715	\$ 750	
Total Estimated Sales (\$Millions)	\$ -	\$ 31.9	\$ 33.5	
Less: Inflow (%) <sup>3</sup>	5.0%	5.0%	5.0%	
Less: Inflow (\$Millions)	\$ -	\$ 1.6	\$ 1.7	
Total Sales Volume from Trade Area Residents (\$Millions)	\$ -	\$ 30.3	\$ 31.8	
Share of Trade Area Residents Supermarket Expenditures Captured by Subject Site	0%	9%	7%	
<b>Other Proposed Developments</b>				
Square Feet Proposed	-	-	-	
Estimated Sales per Square Foot	\$ 700	\$ 715	\$ 750	
Total Estimated Sales (\$Millions)	\$ -	\$ -	\$ -	
Less: Inflow (%) <sup>3</sup>	0.0%	20.0%	20.0%	
Less: Inflow (\$Millions)	\$ -	\$ -	\$ -	
Total Sales Volume from Trade Area Residents (\$Millions)	\$ -	\$ -	\$ -	
<b>PROPOSED NEW SPACE SALES TRANSFER OR RESIDUAL DEMAND</b>				
Total Space Proposed	-	44,600	44,600	
Total Sales Volume (\$Millions)	\$ -	\$ 31.9	\$ 33.5	
Average Sales/Sq.Ft.	-	\$ 715	\$ 751	
Total Inflow (\$Millions)	\$ -	\$ 1.6	\$ 1.7	
Average Inflow	-	5.0%	5.0%	
Total Sales Volume Required from Trade Area Residents (excludes inflow)	\$ -	\$ 30.3	\$ 31.8	
Total Sales Volume Available from Trade Area Residents (excludes inflow)	\$ 24.1	\$ 69.1	\$ 166.5	
<b>Sales Transfer Required From Existing Stores (-) / Residual Market Demand (+) <sup>4</sup></b>	<b>\$ 24.1</b>	<b>\$ 38.8</b>	<b>\$ 134.7</b>	
<b>IMPACT ANALYSIS - Trade Area</b>				
Existing Sales from Trade Area Residents (\$Millions)	\$ 284.1	\$ 308.2	\$ 322.9	\$ 418.8
Plus Estimated Inflow (%) <sup>3</sup>	15.0%	15.0%	15.0%	15.0%
Inflow	\$ 50.1	\$ 54.4	\$ 57.0	\$ 73.9
TOTAL SALES, EXISTING TRADE AREA STORES (\$Millions)	\$ 334.2	\$ 362.5	\$ 379.9	\$ 492.7
Square Feet GLA Existing - Trade Area <sup>5</sup>	745,200	745,200	745,200	745,200
Sales/Sq.Ft. Existing	\$ 448	\$ 486	\$ 510	\$ 661
<b>Existing Stores - Change in Sales/Sq.Ft. From Base Year</b>		<b>8.5%</b>	<b>13.7%</b>	<b>47.4%</b>

SOURCE: urbanMetrics inc., with inputs from Statistics Canada Table 21-10-0019-01 and Table 20-10-0008-01 based on Statistics Canada Provincial Expenditure Data, the results of customer origins survey, and urbanMetrics regression model. Assumes 1/3 of proposed commercial space on the subject lands is FSR space, and this is not completed until 2031.

<sup>3</sup> urbanMetrics estimate based on previous work and customer origins data

<sup>4</sup> assumes existing stores improve sales performance by 0.25% annually (non compounding)

<sup>5</sup> based on urbanMetrics inventory

## 5.2 Non-Food Store Retail

### Demand Analysis

In this section, we have identified the process of translating the total available NFSR expenditures shown in Figure 20 to warranted new commercial space. As shown in Figure 23, total projected 2036 expenditures of \$1.4 billion result in an estimated Study Area share of \$1.2 million after assuming an 85% capture rate. We have assumed a lower capture rate for NFSR than FSR space as typically non-food purchases are more likely than food purchases to occur outside a person's area of residence on trips for work or leisure.

This potential 2036 market of \$1.24 billion is a \$414.1 million increase from 2023 levels. After accounting for 20% inflow, this results in a projected \$176.3 million of additional sales potential that warrants between 739,500 and 1.08 million square feet of additional non-food store retail space during the study period. This represents a potential NFSR space increase of 22% to 31% above the current Study Area inventory.

Figure 23: NFSR Demand Analysis

Non-Food Store Retail (NFSR) Analysis				
2023 Dollars	2023	2026	2031	2036
<b>Study Area</b>				
Non-Food Store Retail (NFSR) Expenditures (\$Millions) <sup>1</sup>	\$ 978.1	\$ 1,061.0	\$ 1,148.5	\$ 1,465.3
Estimated Study Area Share (%) <sup>2</sup>	85.0%	85.0%	85.0%	85.0%
Estimated Study Area Share (\$Millions)	\$ 831.3	\$ 901.9	\$ 976.2	\$ 1,245.5
Residual Potential (\$Millions)		\$ 70.5	\$ 144.9	\$ 414.1
Existing Trade Area NFSR Sales Performance (including inflow of 20%)				
	\$ 307 per square foot			
<b>Trade Area WARRANTED ADDITIONAL NFSR SPACE (including inflow)</b>				
Additional Residual Potential Available from Trade Area Residents		\$ 70.5	\$ 144.9	\$ 414.1
Plus Inflow Sales <sup>3</sup>		20.0%	20.0%	20.0%
Inflow Sales		\$ 17.6	\$ 36.2	\$ 103.5
<b>TOTAL ADDITIONAL SALES POTENTIAL AVAILABLE IN THE TRADE AREA (\$Millions)</b>		<b>\$ 88.1</b>	<b>\$ 181.1</b>	<b>\$ 517.6</b>
Square Feet Warranted (excluding sales transfers from Trade Area Stores) <sup>3</sup>		Square Feet <sup>4</sup>		
@\$500 per square foot		176,300	362,200	1,035,300
@\$600 per square foot		146,900	301,800	862,700
@\$700 per square foot		125,900	258,700	739,500

SOURCE: urbanMetrics inc., with inputs from Statistics Canada Table 21-10-0019-01 and Table 20-10-0008-01

<sup>1</sup> based on Statistics Canada Provincial Expenditure Data, the results of customer origins data, and urbanMetrics regression model. Values are rounded.

<sup>2</sup> urbanMetrics inc., estimates.

<sup>3</sup> urbanMetrics estimate informed by previous work and customer origins data

<sup>4</sup> Assumes existing stores achieve an annual productivity increase of 0.25% (uncompounded)

## Impact Analysis

This section estimates the impact of the proposed NFSR space on the Subject Lands and elsewhere in the Study Area on the sales performance of existing stores. It takes a residual expenditure approach that subtracts the estimated share of expenditures at new stores to evaluate the impacts of the remaining expenditures on sales levels at incumbent retailers.

As shown in the following Figure 24, we have assumed that approximately one-third of the 135,000 square feet of commercial space included in the proposed development is NFSR space. Given the planned pedestrian-oriented function of the commercial area in the proposed development and the strong competition exerted from large retailers currently located in the surrounding area, this space will likely be taken up by a number of smaller retailers. We have also assumed that this non-food retail space will be built as part of the development's first phase.

Figure 24 highlights the estimated impact of developing 44,600 square feet of NFSR space on existing non-food retailers in the Study Area and also recognizes the estimated 128,600 square feet of NFSR space in other development proposals.

As shown, despite the commercial space accommodated on the subject lands and in other development proposals, strong population growth and expenditure growth in the Study Area will support significant increases in the sales performance of existing retailers of 1.5% in the short term, rising to potentially over 42% by 2036. This also indicates additional opportunities for other new retail developments in the Study Area.

Figure 24: FSR Impact Analysis

**Non Food Store Retail (NFSR) Impact Analysis**

2023 Dollars	2023	2026	2031	2036
<b>Subject Site</b>				
Square Feet Proposed		44,600	44,600	44,600
Estimated Sales per Square Foot		\$ 500	\$ 515	\$ 530
Total Estimated Sales (\$Millions)		\$ 22.3	\$ 23.0	\$ 23.6
Less: Inflow (%) <sup>3</sup>		10.0%	10.0%	10.0%
Less: Inflow (\$Millions)		\$ 2.2	\$ 2.3	\$ 2.4
Total Sales Volume from Trade Area Residents (\$Millions)		\$ 20.1	\$ 20.7	\$ 21.2
Share of Trade Area Residents Supermarket Expenditures Captured by Subject Site		2.2%	2.1%	1.7%
<b>Other Proposed Developments</b>				
Square Feet Proposed		84,000	84,000	84,000
Estimated Sales per Square Foot		\$ 500	\$ 515	\$ 530
Total Estimated Sales (\$Millions)		\$ 42.0	\$ 43.3	\$ 44.5
Less: Inflow (%) <sup>3</sup>		10.0%	10.0%	10.0%
Less: Inflow (\$Millions)		\$ 4.2	\$ 4.3	\$ 4.5
Total Sales Volume from Trade Area Residents (\$Millions)		\$ 37.8	\$ 39.0	\$ 40.1
<b>PROPOSED NEW SPACE SALES TRANSFER OR RESIDUAL DEMAND</b>				
Total Space Proposed		128,600	128,600	128,600
Total Sales Volume (\$Millions)		\$ 64.3	\$ 66.3	\$ 68.1
Average Sales/Sq.Ft.		\$ 500	\$ 516	\$ 530
Total Inflow (\$Millions)		\$ 6.4	\$ 6.6	\$ 6.8
Average Inflow		10.0%	10.0%	10.0%
Total Sales Volume Required from Trade Area Residents (excludes inflow)		\$ 57.9	\$ 59.7	\$ 61.3
Total Sales Volume Available from Trade Area Residents (excludes inflow)		\$ 70.5	\$ 144.9	\$ 414.1
<b>Sales Transfer Required From Existing Stores (-) / Residual Market Demand (+) <sup>5</sup></b>		<b>\$ 12.6</b>	<b>\$ 85.2</b>	<b>\$ 352.8</b>
<b>IMPACT ANALYSIS - Trade Area</b>				
Existing Sales from Trade Area Residents (\$Millions)	\$ 831.3	\$ 844.0	\$ 916.6	\$ 1,184.2
Plus Estimated Inflow (%) <sup>3</sup>	10.0%	10.0%	10.0%	10.0%
Inflow	\$ 92.4	\$ 93.8	\$ 101.8	\$ 131.6
TOTAL SALES, EXISTING TRADE AREA STORES (\$Millions)	\$ 923.7	\$ 937.8	\$ 1,018.4	\$ 1,315.7
Square Feet GLA Existing - Trade Area <sup>6</sup>	3,388,700	3,388,700	3,388,700	3,388,700
Sales/Sq.Ft. Existing	\$ 273	\$ 277	\$ 301	\$ 388
<b>Existing Stores - Change in Sales/Sq.Ft. From Base Year</b>		<b>1.5%</b>	<b>10.2%</b>	<b>42.4%</b>

SOURCE: urbanMetrics inc., with inputs from Statistics Canada Table 21-10-0019-01 and Table 20-10-0008-01 based on Statistics Canada Provincial Expenditure Data, the results of customer origins survey, and urbanMetrics regression model. Assumes 1/3 of proposed commercial space on the subject lands is FSR space, and this is not completed until 2031. Values are rounded.

<sup>3</sup> urbanMetrics estimate based on previous work and customer origins data

<sup>4</sup> assumes existing stores improve sales performance by 0.25% annually (non compounding)

<sup>5</sup> based on urbanMetrics inventory



## 5.3 Service Commercial

We have used a different methodology to estimate the service commercial space warranted in the Study Area. The expenditure-based model's applicability is limited for service space as each service category contains a high degree of variance in the performance level or sales per square foot of each service provider.

In place of an expenditure analysis, we have utilized a per capita analysis that applies a space ratio per new resident in the different service categories to project the total quantity of space warranted by population growth.

### Demand Analysis

Figure 25 illustrates the amount of space warranted by population growth in the Study Area between 2023 and 2036. For example, utilizing a standard per capita ratio of 4.0 square feet per capita for food services and drinking places space and a 90% capture rate results in some 259,900 square feet of warranted space. Accounting for a slight increase in the inflow rate of 2.5% (to reflect population growth in nearby communities outside of the Study Area), some 266,600 square feet of food service and drinking places space will be warranted by 2036.

Another significant category is Personal Care services, which include nail and hair salons and similar types of businesses. Population and expenditure growth are projected to support 133,300 square feet of new space in this category.

In total, we project that the population and expenditure growth in the Study Area will warrant the construction of some 847,800 square feet of service commercial space. This is based on a 2.5% growth in inflow rates and target capture rates that vary by category based on urbanMetrics' professional experience.

Figure 25: Projected Study Area per Capita and Aggregate Warranted Space

Commercial Needs - Retail Category		Typical Space Per Capita (Sq Ft)		Total Space Required by Residents (Sq Ft)		Target Capture		Space Required (Sq Ft)		Inflow Growth		Total Warranted Space (Sq Ft)
Net New Population (2023-2036)	72,200	A	=	B	x	C	=	D	x	E	=	F
<u>Store Categories</u>												
<b>Services</b>												
Food Services & Drinking Places		4.0		288,800		90%		259,900		2.5%		266,600
Finance, Insurance and Real Estate		1.5		108,300		70%		75,800		2.5%		77,700
Health Care		1.5		108,300		90%		97,500		2.5%		100,000
Personal Care		2.0		144,400		90%		130,000		2.5%		133,300
Business Services <sup>1</sup>		1.5		108,300		80%		86,600		2.5%		88,800
Other <sup>2</sup>		3.5		252,700		70%		176,900		2.5%		181,400
Total		14.0		1,010,800				826,700				847,800

<sup>1</sup> Includes: Professional, Scientific and Technical Services, Select Civic and Social Organizations, Select Office Administrative Services

<sup>2</sup> Includes: Cultural, Entertainment and Recreation, Personal & Household Goods Repair and Maintenance, Select Educational Services, Social Services, Consumer Goods Rental

SOURCE: urbanMetrics inc. Values are rounded.

Our estimate of 874,800 square feet warranted by population growth is based on our assumption that the current service commercial space is generally balanced. This means the category is not currently over-served or under-served, with additional needs reflecting new residents' demand. As a result, the total warranted space in isolation should not negatively impact existing service providers and business owners currently operating in the Study Area.

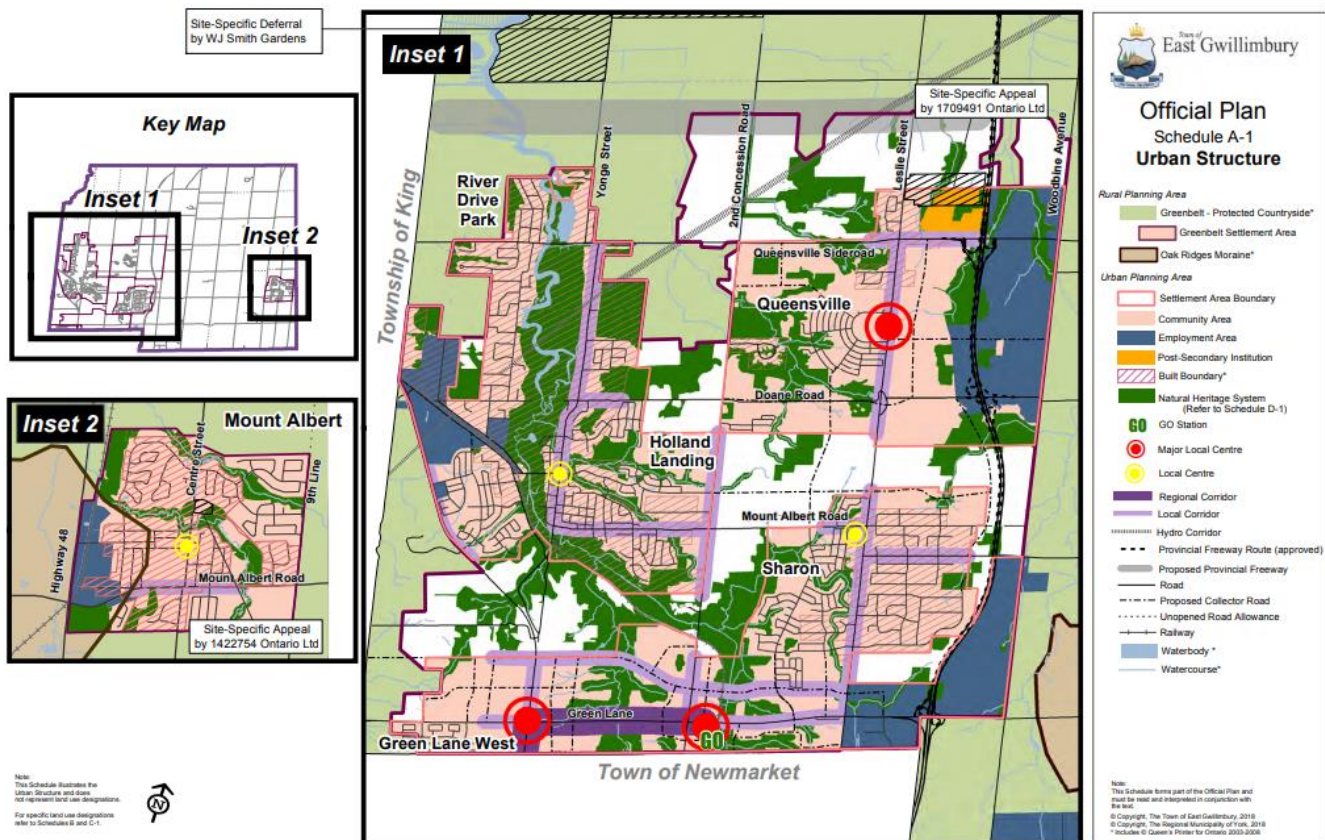
## Warranted Space Summary

- A projected \$176.3 million of additional food sales potential in the Study Area will support demand for between 235,000 and 293,800 square feet of additional food store retail space.
- A projected \$176.3 million of additional Study Area sales potential in non-food retail purchases warrants between 739,500 and 1.08 million square feet of additional non-food store retail space during the study period.
- Population and expenditure growth in the Study Area will warrant the construction of some 847,800 square feet of service commercial space.
- In total, expenditure and population growth in the Study Area could support between 1.8 million and 2.15 million square feet of new retail and service commercial space.

## 5.4 Impacts on Commercial Nodes

This section builds on the technical expenditure and per capita space analysis that projected the ability of the Study Area market to support new commercial space with an evaluation of the existing and planned functions of three important commercial nodes. The OP identifies *Major Local Centres* and *Local Centres* and highlights their relationship in Section 4.3.4.3.

Figure 26: Location of *Major Local Centres* and *Local Centres*



SOURCE: Town of East Gwillimbury Official Plan Schedule A-1

The Town's OP identifies three *Major Local Centres* and three *Local Centres*. The two *Local Centres* within the urban area are in Holland Landing at Yonge Street and Thompson Drive, focused around a Village Core Area on Yonge Street, and in Sharon, centred on a Village Core area along Leslie Street. An additional *Local Centre* is in Mount Albert, outside of the contiguous urban area.

While the *Local Centres* are focused on existing “main street” uses that have been concentrated in those areas over decades, the *Major Local Centres* represent strategic growth locations within the OP. The Subject Site is in the Green Lane West *Major Local Centre*, which is connected by the Green Lane Corridor to another *Major Local Centre* at 2<sup>nd</sup> Concession and Green Lane. The remaining *Major Local Centre* is planned for Queensville, centred around York Regional Road Twelve.

*Major Local Centres* and *Local Centres* are intended to serve the adjacent communities with various uses. *Major Local Centres* are planned to accommodate higher densities and concentrations of population-related employment that serve the broader East Gwillimbury community.

The key consideration between *Major Local Centres* and *Local Centres* is planning for intensification in *Major Local Centres* without impeding the commercial development of the lower-density and historic *Local Centres*.

The following sections provide an overview of the existing and planned functions of the Holland Landing *Local Centre*, the Sharon *Local Centre*, the Queensville *Major Local Centre*, and the Green Lane West *Major Local Centre* (including the Subject Site).

## Holland Landing Local Centre

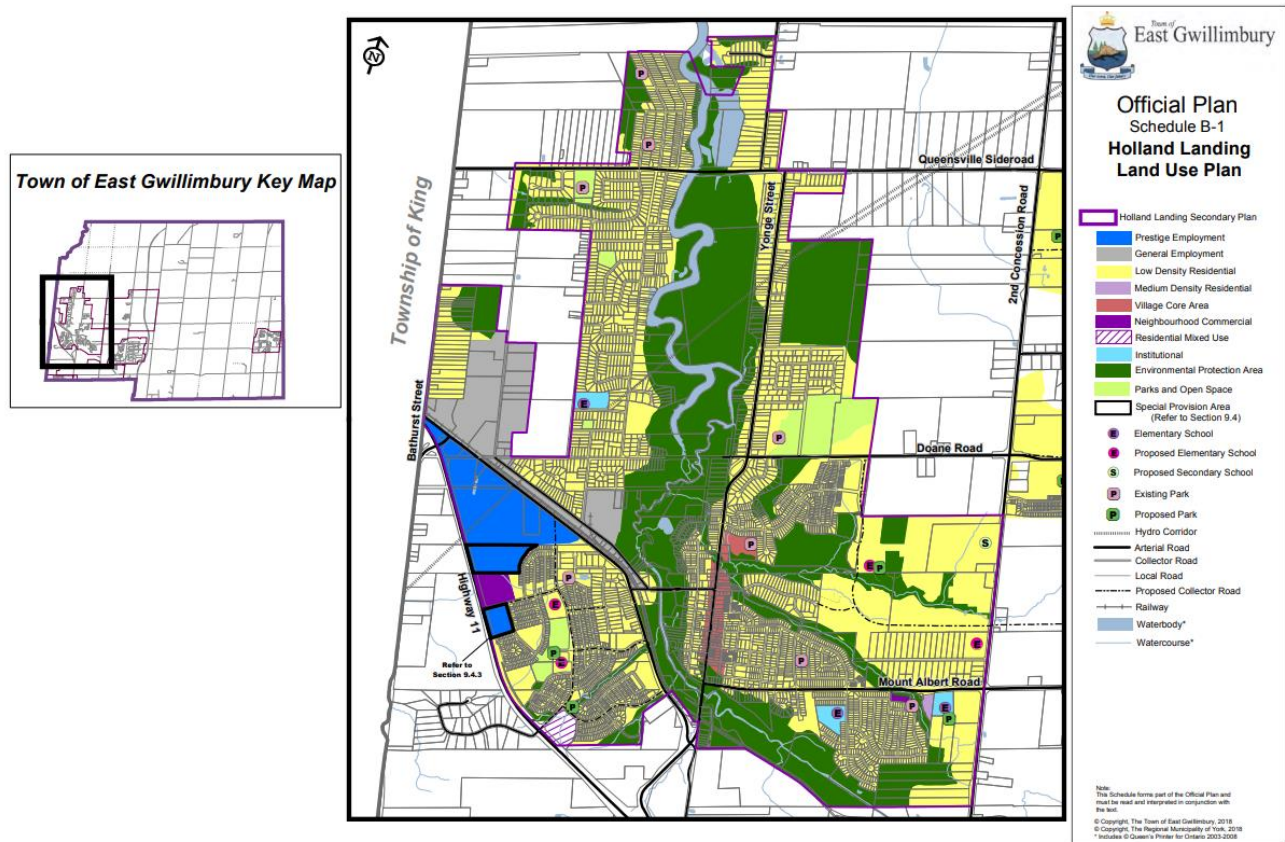
The Holland Landing *Local Centre* is focused around a *Village Core Area* generally oriented along Yonge Street between the Holland River in the south and Beckett Avenue in the north. Currently, the node’s commercial area is concentrated in two plazas on the northeast corner of Yonge Street and Thompson Drive and on the northwest side of the same intersection 200 metres to the north.

The surrounding area is typified by a mature community of low-density, single-family homes and natural heritage systems, mid-density housing and social and municipal infrastructure, including a water distribution station, a fire station, a public library, and recreational facilities. Transportation options are limited to GO and York Region transit services scheduled at 45 to 75-minute intervals.

Commercial offerings are typified by smaller units supporting local independent service providers and retailers, with some chain commercial offerings.



Figure 27: Holland Landing Land Use Plan



SOURCE: Town of East Gwillimbury Official Plan Schedule B-1

As shown in Figure 27, the area around the *Village Core Area* is planned to accommodate low-density residential uses. The Village Core designation does permit infill and intensification, but the orientation of surrounding streets and the depth of lots within the *Village Core Area* are likely to limit intensification potential. Given these constraints and the surrounding context and character of the area, it is unlikely that intensification at the scale to disrupt the existing commercial function of the area will occur.

Our interpretation of the planned future of the Holland Landing *Local Centre* is a continuation of a local-serving commercial node that leverages its historic Main Street atmosphere to serve the commercial demand from nearby residents and some support from population growth.

As such, we believe that under the current planning framework, this *Local Centre* is unlikely to support a significant amount of new residential or commercial



development and will likely continue to function as a historic community node that supports the immediate community and provides access to the Natural Heritage Systems and other public amenities.

This environment and function, and the type and quantity of visitation it is likely to attract, differ significantly from the proposed development on the Subject Site. Therefore, it is unlikely that the Green Lane West *Major Local Centre* will negatively impact the commercial development of the Holland Landing *Local Centre*

Figure 28: Image of Holland Landing *Local Centre* (Yonge and Thompson)



SOURCE: urbanMetrics inc., from Google Earth, image May 2023.

## Sharon Local Centre

The Sharon *Local Centre* is oriented along Leslie Street between Colonel Wayling Road in the south and Mount Albert Road in the north. Most of the Village Core designation is currently occupied by a mix of home-based businesses, places of worship, and small service providers. The greatest concentration of commercial space is in a commercial plaza at Farr Avenue and Mount Albert Road, which is anchored by a Vince's supermarket (shown in Figure 29).

Apart from the larger space occupied by Vince's, commercial offerings are typified by smaller unit sizes occupied by local independent service providers and retailers.

Civic uses are another significant land use in the area, with the Town of East Gwillimbury City Hall and Sharon Temple National Historic Site acting as anchors. York Region Transit provides transit service at multiple stops along Leslie, with scheduled service every 30 minutes.

Figure 29: Image of Sharon Local Centre (Leslie and Mount Albert)

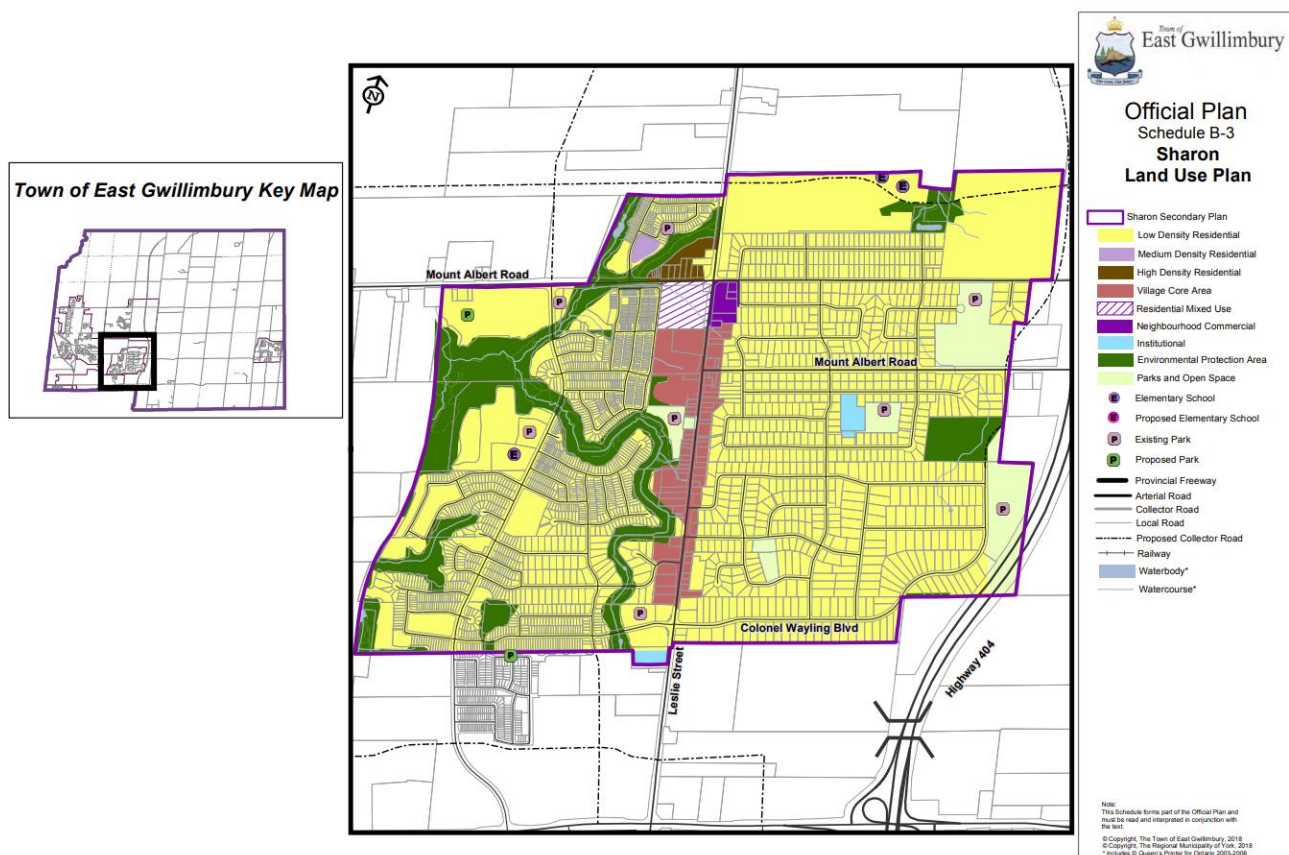


SOURCE: urbanMetrics inc., from Google Earth, image May 2023.

The surrounding area consists primarily of low-density single-family homes, but this area has seen significant new development and intensification in recent years. The area west of the Village Core has seen a new residential subdivision based on Murrell Boulevard and the Sharon Corners retirement community, completed in 2023. This 7-storey apartment-style complex offers 206 units and represents the first higher-density housing in the area while providing housing options for seniors, including those with specialty care needs.

In addition to this recently completed development, the southwest corner of Leslie Street and Mount Albert Road (Residential Mixed Use in Figure 30) is the subject of a development proposal to provide 240 medium and high-density units and some 39,000 square feet of commercial space. Additional proposals in this area include the development of medium to high-density residential uses in the planned area shown in Figure 30.

Figure 30: Sharon Land Use Plan



SOURCE: Town of East Gwillimbury Official Plan Schedule B-3

The recently completed and currently proposed development activity in and around the Village Core Area will support the ongoing commercial intensification of the *Local Centre*. However, once realized, a limited land supply of commercial sites will be available to support intensification outside the *Village Core Area* designation. However, the *Village Core Area* benefits from larger and deeper lots that have the potential to accommodate mixed-use or commercial intensification in the future.

The Sharon *Local Centre* benefits from an existing commercial anchor and civic uses that support its current function as a central street commercial hub for the immediate and growing Sharon community. Proposed development and the area's potential development capacity are likely to maintain this function as the neighbourhood continues to grow, but it is unlikely to support a broader function serving a Town-wide market.



Our interpretation of the Sharon Local Centre's planned future is that it will continue to function as a heritage-based main street commercial node but have some capacity to expand with the growing population in the immediate area.

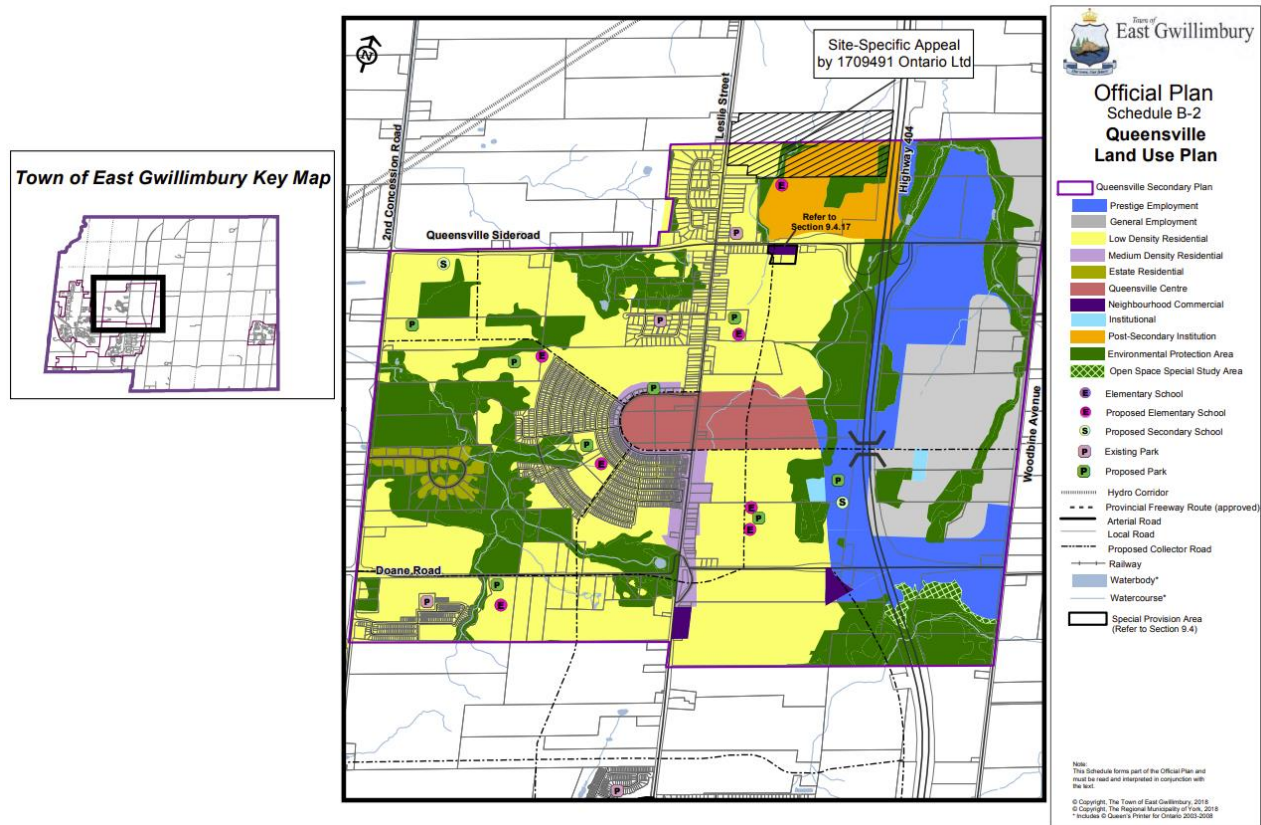
Considering the above, the Sharon *Local Centre* is unlikely to support growth that changes its function from a local-serving commercial node. Its lower density and main street character will likely continue to create a commercial node drastically different from the proposed development and build-out of the Green Lane West *Major Local Centre*, and it is unlikely that the two will compete for visitation or tenants.

## Queensville Major Local Centre

The Queensville *Major Local Centre* is focused on the Leslie Street corridor, which has historically been home to the Queensville community's "main-street" commercial node. Presently, the area is characterized by low-density housing with intermittent commercial uses. The most urbanized area currently focuses on the intersection of Leslie Street and Queensville Sideroad.

However, as shown in Figure 31, the area planned as the Queensville Centre designation is located further south, and centred around the ongoing residential development surrounding Jim Mortson Drive. Currently, this area is not an existing commercial node.

Figure 31: Queensville Land Use Plan



SOURCE: Town of East Gwillimbury Official Plan Schedule B-2

The planned density of the *Queensville Centre* designation supports an average residential density of 37 persons per hectare, with 75% of the floor areas in developments capped for residential uses to ensure mixed-use development. This designation also applies a 6-storey height limit. As such, the area is planned to support medium-density mixed-use development and existing and developing low-density residential uses. This area is intended to function as “the primary commercial focus for the community of Queensville” (OP 4.3.2).

The planned densities of the Queensville area are intended to become a local-serving commercial node. As the area is intended as a primary commercial focus in the community serving population-related and day-to-day commercial needs, it is unlikely to be impacted by the proposed development of the Subject Lands, which support an altogether different local commercial area and population on the other side of Town.



Figure 32: Queensville *Major Local Centre*

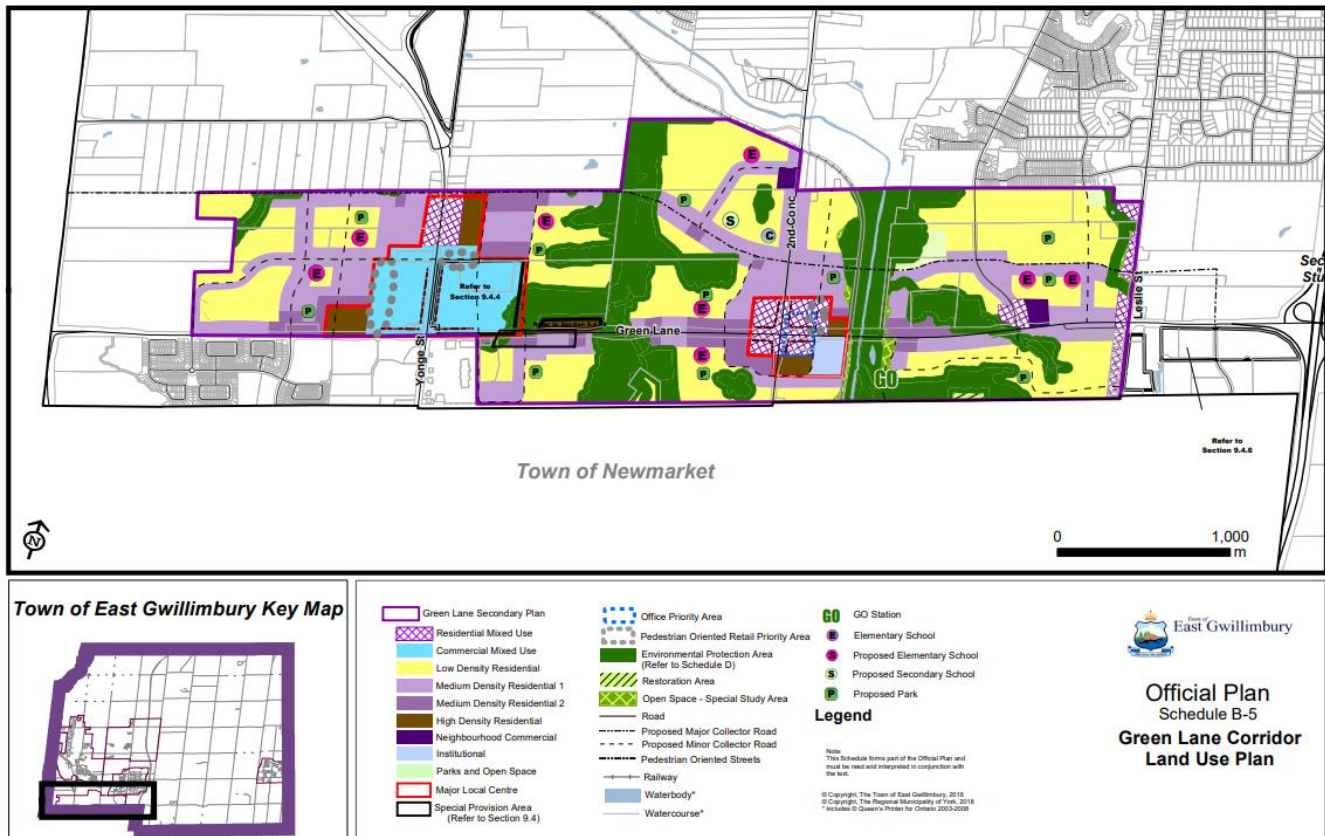


Leslie Street looking north at Jim Morton Drive, May 2023. SOURCE: Google Earth

## Green Lane West Major Local Centre

The Green Lane West *Major Local Centre* is focused on the intersection of Yonge Street and Green Lane. The area currently supports a large concentration of national-level retailers, including multiple large-format retailers, multiple grocery stores and a multi-screen movie theatre. The large-format retailers support a regional-level commercial node that attracts consumers from a broad region beyond East Gwillimbury and York Region. In addition, the node sits at the northern end of a significant commercial corridor, with large-format commercial uses continuing south along Yonge Street to Upper Canada Mall, a super-regional shopping centre.

Figure 33: Green Lane Corridor Land Use Plan



SOURCE: Town of East Gwillimbury Official Plan Schedule B-5

Except for the Yonge Green Lane Common shopping centre on the northeast corner of Yonge and Green Lane, the surrounding area within East Gwillimbury currently supports agricultural uses. Other exceptions include the lands immediately north of the Subject Lands, where Victory Baptist Church and the Northern Greens Golf Range are located. The area around the central commercial facilities at the Yonge and Green Lane intersection comprises predominantly low-density residential uses, many of which are not oriented towards commercial plazas or arterial roadways.

This auto-oriented development is also supported by the existing road network and the existing primary commercial uses, providing ample parking and controlled intersections to permit a high volume of vehicular traffic (Figure 34).

Figure 34: Image of Yonge and Green Lane *Major Local Centre*



SOURCE: urbanMetrics inc., from Google Earth, image May 2023.

The proposed development of the Subject Lands will bring an increased density to the *Major Local Centre* above anything currently in the Town. With commercial uses oriented towards the road network and integrated into mixed-use buildings, the commercial uses on the subject lands are not likely to take the form of the large format retail uses that currently exist on the south side of Green Lane. However, the area is significantly auto oriented, and despite investments in transit infrastructure, the personal vehicle will likely continue to serve as the primary means of access to the subject site for the foreseeable future. As such, the proposed development will not likely negatively impact or compete with the node's current function as a regional commercial node.

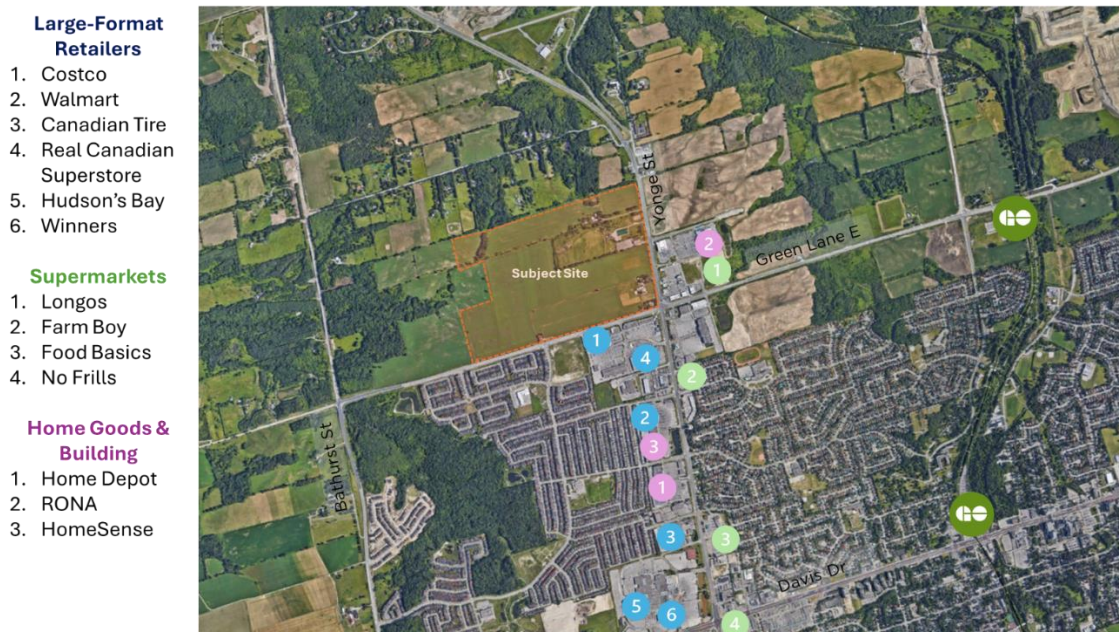
However, the significant population residing in the proposed development at full build-out will support the planned commercial uses that will likely meet their convenient commercial needs by walking through the local streets instead of crossing Green Lane or Yonge Street. At the same time, the comparative lack of parking supporting the commercial space on the subject lands compared to the existing commercial plazas means those travelling by car from further away are more likely to visit the existing facilities. As a result, the proposed development will likely augment the existing major commercial uses by providing a more pedestrianized and local serving alternative for residents of the immediate area.



As noted above, the likely localized nature of the proposed commercial uses on the subject lands is complementary to the intense competition in large-format retail in the immediate area. As shown in Figure 36, the immediate area provides six large-format commercial options, four supermarkets, and three large home goods retailers. Many of these users are typically the anchor tenants for a single commercial plaza, illustrating the strength and regional pull of the existing commercial node. While the proposed development will support increased population density, it is unlikely to warrant additional large-format retail tenants beyond what currently exists.

The potential emerging gap in large-format commercial uses is a grocery or supermarket. A population of 10,000 residents typically supports full-scale supermarkets, and as such, the proposed development could likely support additional FSR space. However, this potential gap is mitigated by the concentration of supermarket or grocery space in the vicinity and the presence of many leading food store brands. Considering the high level of competition, it is likely that a supermarket used in the proposed development would pursue a smaller format in the range of 15,000 to 25,000 square feet.

Figure 35: Commercial Inventory – Local Context



SOURCE: urbanMetrics inc., with imagery from Google Earth. Site boundaries are approximate and for illustrative purposes only.

## 5.5 Commercial Impact Conclusions

- The current and planned function of the Sharon and Holland Landing *Local Centres* and Village Core Areas is to serve as a local commercial node for the immediate surrounding communities while retaining a historic main street feel.
- The existing function of the commercial node that comprises the Green Lane *Local Centre* is as an auto-oriented regional serving commercial node. It features several large-format retailers that often serve as anchor tenants for smaller commercial nodes and attract visitation from long distances by providing vehicle access and ample parking.
- The planned function of the Green Lane West *Major Local Centre* is to serve as a high-density mixed-use hub, providing commercial facilities to serve a larger market area.
- The disparate existing and planned functions, environment, and character of the Green Lane West *Major Local Centre*, compared to the Sharon and Holland Landing *Local Centres*, supports a different type of visitor and commercial tenant.

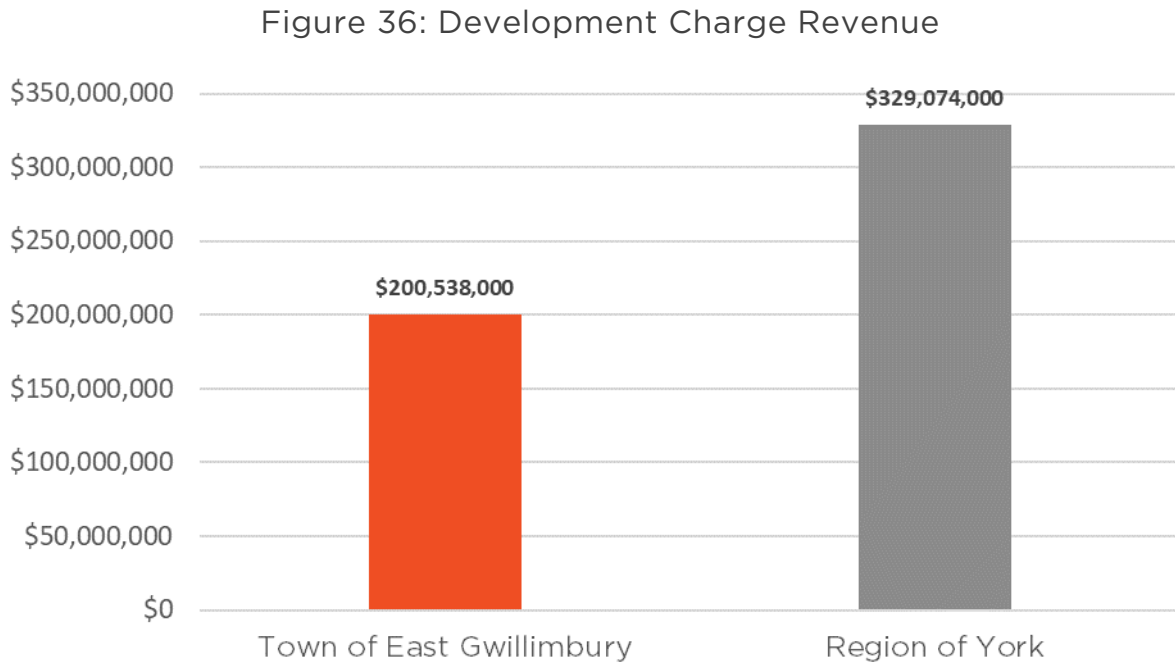
## 6.0 Financial Impacts

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## Development Charge Revenue

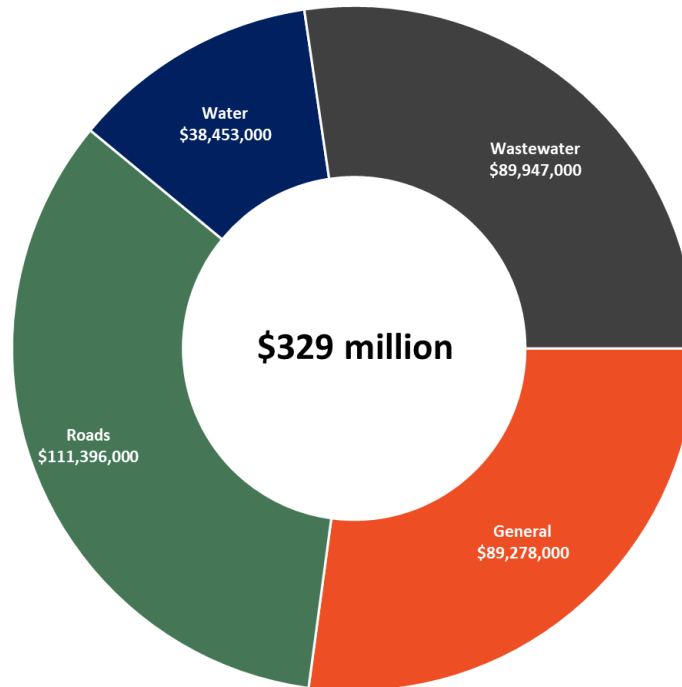
The proposed development will result in significant development charge revenue payable to the Town and the York Region. Based on 2023 and 2024 development charge rates, where applicable, realizing the proposed development will result in more than \$200 million in DC revenue accruing to the Town and more than \$329 million to the Region (Figure 36).



SOURCE: urbanMetrics inc., using inputs from the Town of East Gwillimbury and York Region 2022 Financial Information Returns, 2024 Development Charge Rates, and 2023 Property Tax Rates

Figure 37 highlights the breakdown of the \$329 million in DC revenue payable to the Region. In line with the region's DC-eligible expenditures, some \$111 million is allocated towards Roads and related spending, \$89 million to general DC-eligible costs, a further \$89 million to wastewater infrastructure, and \$38 million to water distribution infrastructure.

Figure 37: York Region Development Charge Breakdown

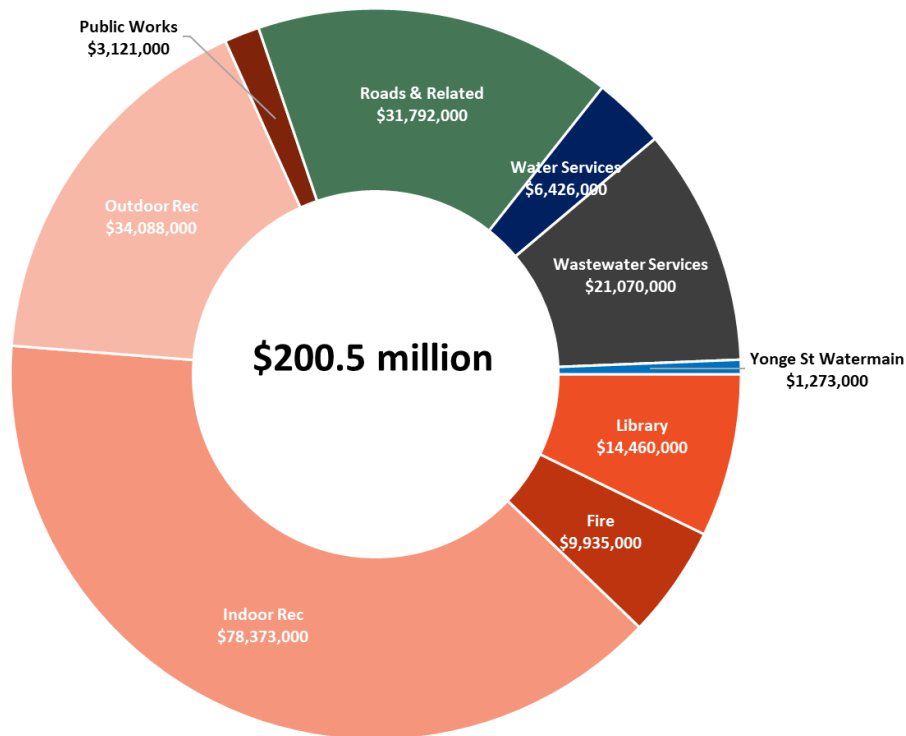


SOURCE: urbanMetrics inc., using inputs from the Town of East Gwillimbury and York Region 2022 Financial Information Returns, 2024 Development Charge Rates, and 2023 Property Tax Rates

In addition to regional DC revenue, the Town of East Gwillimbury could accrue some \$200.5 million in development charges from the proposed development. As shown in Figure 38 A large portion of this revenue is allocated to Indoor Recreation Facilities (\$78.3 million), with other significant categories including Outdoor Recreation (\$34 million) and Roads and related infrastructure (\$31.7 million).

Of note is the approximately \$1.27 million allocated towards the Yonge Street Watermain Site Specific DC. This portion represents an estimate of the total payable DC using the simplifying assumption that approximately 100 hectares (249.2 acres) of the Subject Lands are subject to a \$5,015.99 charge per acre. This amount is subject to change according to the exact boundaries and dimensions of the site.

Figure 38: Town of East Gwillimbury Development Charge Breakdown



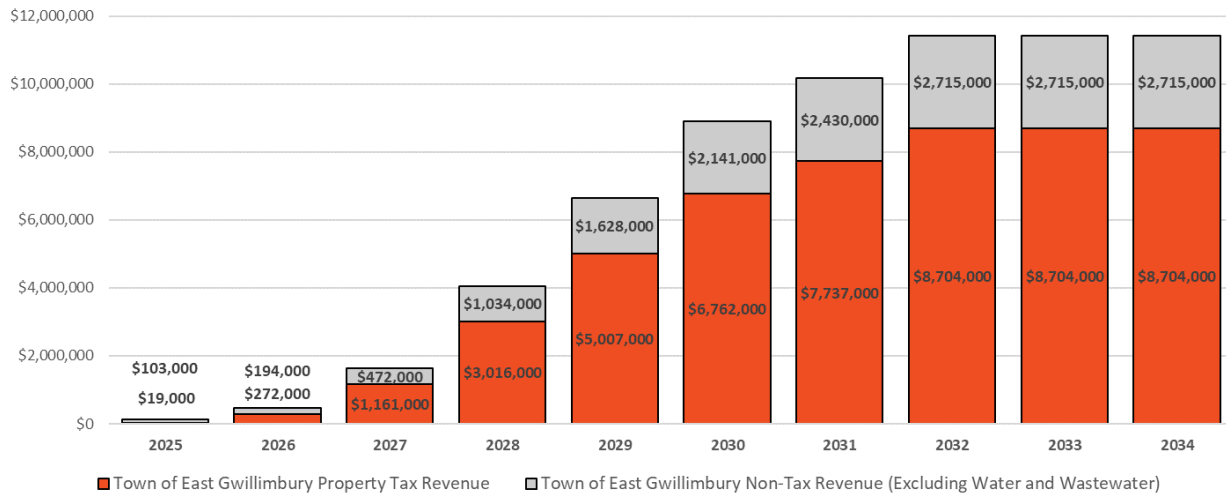
SOURCE: urbanMetrics inc., using inputs from the Town of East Gwillimbury and York Region 2022 Financial Information Returns, 2024 Development Charge Rates, and 2023 Property Tax Rates

## Property Tax Revenue

In addition to one-time revenue associated with DCs, the Town and the Region will collect significant property taxes resulting from the proposed development.

Figure 39 shows how property tax and non-tax revenue, such as user fees and service charges, will increase because of the assessed value of new units and the associated revenues arising from the activities of new residents. After full-build out in 2031, the proposed development could provide some \$8.7 million in annual property tax revenue and more than \$2.7 million in non-tax revenues).

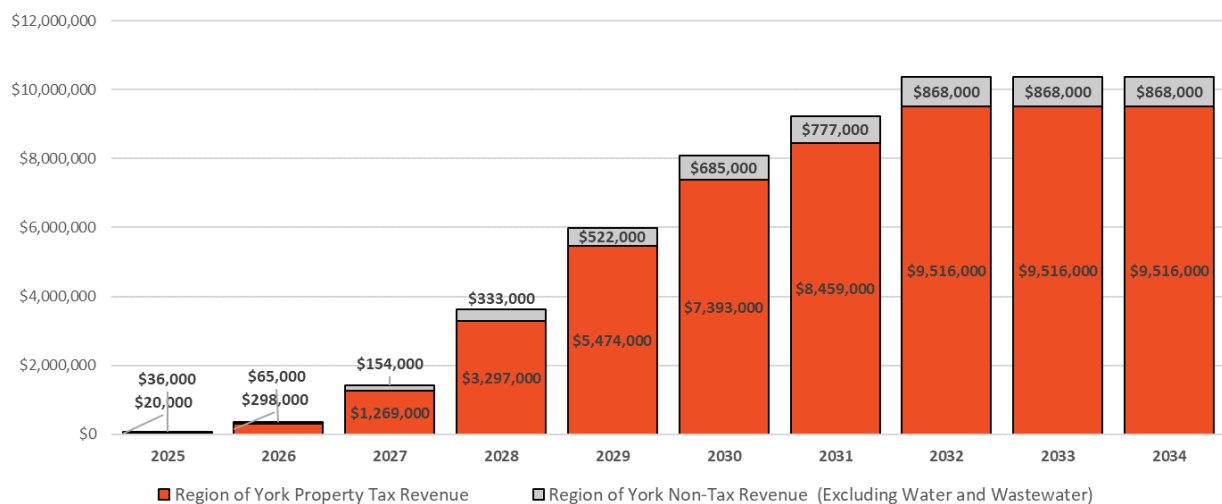
Figure 39: Town of East Gwillimbury Ongoing Revenue



SOURCE: urbanMetrics inc., using inputs from the Town of East Gwillimbury and York Region 2022 Financial Information Returns, 2024 Development Charge Rates, and 2023 Property Tax Rates

Figure 40 illustrates the gradual accrual of property tax and non-tax revenue to York Region as the proposed development of the Subject Lands reaches full build-out in 2031/2032. As illustrated, the Region could collect more than \$9.5 million in annual property tax revenue and some \$868,000 in non-tax revenue resulting from the community design plan as proposed.

Figure 40: York Region Ongoing Revenue



SOURCE: urbanMetrics inc., using inputs from the Town of East Gwillimbury and York Region 2022 Financial Information Returns, 2024 Development Charge Rates, and 2023 Property Tax Rates

## Employment Generation

In addition to directly measurable revenues noted above, the proposed development will contribute towards the Town’s goal of developing uses within *Major Local Centres* that support population-related employment. The approximately 12,550 square metres of commercial space proposed on the Subject Lands will support some 314 full-time equivalent (FTE) positions, as shown in Figure 41. Also, the potential 320-unit retirement community would conservatively require 39 additional staff, bringing the total on-site employment to an estimated 353 FTE positions.

Figure 41: On-Site Commercial Employment

	Commercial	Retirement	Total
Measure <sup>1</sup>	12,550 sm	389 residents	
Ratio <sup>2</sup>	39.9 per sm	10 residents per employee	
Total	315	39	353

SOURCE: urbanMetrics inc.,

<sup>1</sup> Based on the Community Design Plan for the NW Yonge Green Lane Secondary Plan Concept 29, May 2024, and urbanMetrics estimate based on comparable independent living facilities.

<sup>2</sup> Based on the Town of East Gwillimbury 2024 DC Background Study and urbanMetrics estimate based on comparable independent living facilities.

Beyond the employment resulting from the proposed commercial space, current employee preferences and economic trends have supported increasing work-from-home (WFH) employment throughout Canada and in the Study Area in recent years. Illustrated in Figure 42, based on a complete build-out population estimate of some 16,352 residents and assuming that today’s relationship between population and employment stays constant, a range of 675 to 1,350 residents of the proposed development are likely to have a work-from-home position.

Figure 42: Potential On-Site Work-From-Home Employment

Input	Rate
Estimated Population <sup>1</sup>	16,400
Working Age Population	13,500
WFH Ratio Low <sup>2</sup>	5%
WFH Ratio High	10%
FTE Low	675
FTE High	1,350

SOURCE: urbanMetrics inc.,

1 Based on the Community Design Plan for the NW Yonge Green Lane Secondary Plan Concept 29, May 2024

2 Based on 2021 Census Data, 2022 York Region Employment and Industry Report, and urbanMetrics' research

## Financial Impact Conclusions

The realization of the proposed development in full is expected to result in the following financial impacts to the Town of East Gwillimbury and York Region:

- The Region is estimated to receive some \$329 million in development charge revenue;
- The Town is projected to receive more than \$200 million in development charge revenue;
- The Town could capture more than \$8.7 million in annual property tax revenue and \$2.7 million in non-tax revenue;
- York Region could collect more than \$9.5 million in annual property tax revenue and \$868,000 in non-tax yearly revenue;
- Commercial space included in the proposed development could support 353 full-time equivalent jobs.
- The proposed development could support between 675 and 1,350 work-from-home positions



## 7.0 Conclusions

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## Warranted Space

- A projected \$176.3 million of additional food sales potential in the Study Area could support demand for between 235,000 and 293,800 square feet of additional food store retail space.
- A projected \$176.3 million of additional Study Area sales potential in non-food retail purchases warrants between 739,500 and 1.08 million square feet of additional non-food store retail space during the study period.
- Population and expenditure growth in the Study Area will warrant the construction of some 847,800 square feet of service commercial space.
- In total, expenditure and population growth in the Study Area could support between 1.8 million and 2.15 million square feet of new retail and service commercial space.

## Commercial Impacts

- The current and planned function of the Sharon and Holland Landing *Local Centres* and Village Core Areas is to serve as a local commercial node for the immediate surrounding communities while retaining a historic main street feel.
- The existing function of the commercial node that comprises the Green Lane *Local Centre* is as an auto-oriented regional serving commercial node. It features several large-format retailers that often individually serve as anchor tenants for smaller commercial nodes and support visitation from long distances with prioritized vehicle access and ample parking.
- The planned function of the Green Lane West *Major Local Centre* is to serve as a high-density mixed-use hub, providing commercial spaces to serve a larger market area.
- The disparate existing and planned functions, environment, and character of the Green Lane West *Major Local Centre*, compared to the Sharon and Holland Landing *Local Centres*, supports a different type of visitor and commercial tenant.

## Financial Impacts

- The Region is estimated to receive some \$329 million in development charge revenue;

- The Town is projected to receive more than \$200 million in development charge revenue;
- The Town could capture more than \$8.7 million in annual property tax revenue and \$2.7 million in non-tax revenue;
- York Region could collect more than \$9.5 million in annual property tax revenue and \$868,000 in annual non-tax revenue;
- Commercial space included in the proposed development could support 314 full-time equivalent jobs.

In conclusion, the market supports the development of some 12,550 square metres of commercial space as part of the proposed Community Design Plan, driven by population and expenditure growth within the CDP area and in the rest of the Town and Study Area.

Our professional opinion is that the large potential market available to support retail and service commercial businesses, along with significant differences in type, scale, commercial function, and location between the Green Lane West Major Local Centre and the other Local Centres within the Town, means that it is very unlikely that the commercial component of the proposed development will have a negative impact on the commercial development of the *Village Core Areas* or *Queensville Centre* uses in the Town.