

Dec. 14, 2020

CONSUMER REAL ESTATE CANADA

**The Takeaways & Trends - Cross-Canada Consumer Real Estate Market Conditions
Conference Call**

FROM MAIN STREET TO THE MAIN MALL AND ANYWHERE THAT RETAIL HAPPENS IN CANADA...KEEPING RETAILERS, FOOD SERVICE SPECIALISTS, E-COMMERCE PROFESSIONALS, RETAIL SPACE BROKERS, BUILDING OWNERS & DEVELOPERS AND INDUSTRY SUPPLIERS CONNECTED!

Hello fellow Canadian consumer real estate professionals, we hope you enjoyed the recent CREC update on Canadian consumer real estate market conditions. Here are the takeaways and trends from our call on Dec. 14, 2020, compiled by the call moderator Michael L. Kehoe...

- Special report from New Brunswick with Vicki Carr with the Hardman Group a real estate development company in St. John. NB nearing full employment, liquor sales now permitted with restaurant & take away orders, Canopy Growth closing in Fredericton will impact jobs, Air Canada & WestJet suspending flights to NB in early 2021, CF Champlain in Frederickton converted former Victoria's Secret & Pink space to auxiliary food court seating.
- H & M stores that recently opened in St. John's NL and Saskatoon SK exceeded their opening sales targets.
- Quebec non-essential retail venues including shopping centres expecting complete closure soon, apparel retailers down 50% over 2019 with further rent concessions pending.
- Tom Brown luxury brand opening in Vancouver, Point Zero apparel retailer opening 50 stores in 2021, positive report on hotel and skiing experience in Whistler.
- Hudson's Bay suing the Ontario government on retail closures mandated in City of Toronto & Peel region.
- Curbside pickup for retailers gaining momentum and is a significant innovation that will likely endure past the pandemic.
- Retail is moving quickly into an on-line world.
- The 'Roaring 20's' delayed launch will happen in 2021, we hope!
- Brokers encouraged to work with retailers on securing warehouse and fulfillment spaces, lease space to e-commerce tenants.
- Vaughn Mills north of Toronto capitalised on the retail lockdown in Toronto and Peel with booming weekend traffic & sales.