

July 13, 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 July 13, 2020, compiled by the call moderator Michael L. Kehoe...

- Stan Boniferro at Stabon Enterprises reviewed the potential for shifting ownership of regional shopping centres in Canada.
- Monika Blachut at Fairfield Commercial stated that the Calgary luxe – high-end retail is performing extremely well and that food service space vacancies in Calgary could be the 35-40% range by the fall of 2020.
- Special guest Craig Patterson the Publisher of the Retail Insider stated that the pandemic will lead to an enhancement of the public realm. He referred to the emerging “Digital Main Street” and that there is a shift to local retail. Craig also confirmed that luxe – high-end retail sales in the Toronto market are very strong.
- Slava Fedossenko at Avenue Living in Edmonton confirmed that that many Landlord’s are bogged down applying for the government rent relief programs.
- Special guest and retail real estate legal-beagle legend Steve Messinger stated that shopping centre landlords need to get off their high horse and that the creative ones will survive.

This week’s student question was from Harrison Graham a Bachelor of Commerce student in Real Estate Studies at the Haskayne School of Business, University of Calgary - “How do commercial space marketing practitioners deal with the changing demand for retail and food service space in their markets and how do they advise their clients on market rents after the current pandemic demand shock?”

Special thanks to Michael Stronger at Shindico Realty in Winnipeg for handling the question in a capable and informative manner.