City of Vancouver 2022 Storefronts Report

November 2022

CITY OF
VANCOUVER

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Land Acknowledgment

Regular monitoring of the health and vitality of Vancouver's local shopping areas provides important information for policy and programming decisions that support the city's diverse mix of storefront businesses and organizations. City Staff acknowledge that this work occurs on the traditional unceded territories of the xʷməθkʷəy̓əm (Musqueam), Sḵwx̱wú7mesh (Squamish) and səl̓ ilwətaʔɬ (Tsleil-Waututh) peoples.

Introduction

The City of Vancouver is pleased to present the first annual Storefronts Report. The Report is the culmination of a number of initiatives over the past few years working with Business Improvement Areas (BIAs) and other partners to better understand the health and dynamics of storefront retail areas and their small businesses, arts and culture tenants, and non-profit uses.

How we got here

In 2017, the City partnered with Small Business BC and BIAs to deliver BizMap, a public, online, map-based platform featuring comparative data on BIA districts and their market areas.

In 2019, in response to concerns about the viability of storefront retail, staff worked with industry experts to deliver the Retail-Commercial District Small Business Study. The Study, released in 2020, analyzed drivers of change over a 10 year period in six pilot BIA shopping areas, and included recommendations to monitor storefront uses city-wide on an ongoing basis.

At the onset of the COVID-19 pandemic in March 2020, the City's Economic Development Planning Team implemented a key Study recommendation by rapidly commencing field work for what became the first annual Retail Inventory. The fieldwork, undertaken in spring and fall 2020, provided an early-pandemic baseline for vacancy rates and business change in a majority of BIAs. The following year, the results of the city-wide 2021 Retail Inventory allowed – for the first time – the reporting of annual change against a baseline.

In addition to providing BIAs with a window into the health of their areas, the Inventory provides fundamental information to support City policy initiatives such as the 2021 pilot program to streamline change of use permitting. The Inventory process, involving use of a hand-held GIS app and coded business categories, will provide longitudinal data that will aid policy and planning across the city and its neighbourhoods.

The City has now completed the March 2022 Inventory, re-branded as the Storefronts Inventory. Going forward, the Inventory fieldwork will be combined with a range of other storefront health indicators as part of the new annual Storefronts Report.

What's in the new Storefronts Report?

The 2022 Storefronts Report is being released in two phases:

- Phase 1: The city-wide report, released in June, 2022
- Phase 2: Reports covering each of the 22 Business Improvement Areas, released in fall, 2022

The Phase 1 city-wide report contains the 2022 Storefronts Inventory (formerly known as the Retail Inventory). The Inventory includes vacancy rates, business openings and closings, and business mix.

The Phase 2 Report features Inventory data specific to each BIA, as well as new indicators this year including sales by category and visitation data. We hope that over time, the annual report will:

- Provide a service to our BIA partners to support understanding of their local economies and aid marketing and planning efforts
- Provide data and analysis to support the City's long range planning for retail-commercial districts, and to provide input for potential new programs and policies as needed.

What's next for the Report?

We look forward to continue supporting retail-commercial districts and their businesses by publishing the Storefronts Report on an annual basis. Going forward, additional indicators will be considered for inclusion, in consultation with our BIA partners.

Table of Contents

Section 1: City-wide Storefronts Report

City Storefronts

City Storefronts Inventory

The City performs an annual spring survey of storefronts in each of the city's local shopping areas. The field survey (a visual inspection of ground floor Commercial Retail Units in every Business Improvement Area and major commercial-retail high street in Vancouver, supplemented by business license data and online research) started in 2020 and continues to be repeated by staff in March each year. The 2022 survey covered over 8,800 storefronts in the city. The survey provides data on vacancy status and business type in each commercial retail unit using standard classifications. The Business Improvement Associations (BIAs) validate data collected for their respective areas each year. Staff use the survey data to calculate turnover, business category, and vacancy rate. *See Section 3: Methodology and Assumptions for full details*.

Changes in Storefront Vacancy

The March 2022 inventory shows that storefront vacancy in the city has remained stable at 11.9% compared to 12.1% in 2021 (Figure 1). The current city-wide storefront vacancy rate remains approximately 3% above the 9.3% recorded at the start of the pandemic, indicating a lingering impact on vacancy rates.

Figure 2 shows the city-wide vacancy by area for Spring 2022. Figure 3 shows change in vacancy for these areas compared to spring 2021. Vacancy remained high in the the downtown core along Hastings Street, and Granville Street with increasing vacancy since 2021. Main Street north of Broadway and Chinatown also experienced high vacancy but decreased vacancy compared to 2021.

Outside the downtown core vacancy remained high along Kingsway, central Broadway, and Dunbar Street with decreased vacancy compared to 2021. Vacancy for Victoria Drive and West 10th Ave in Point Grey remained high with vacancy increasing compared to 2021.

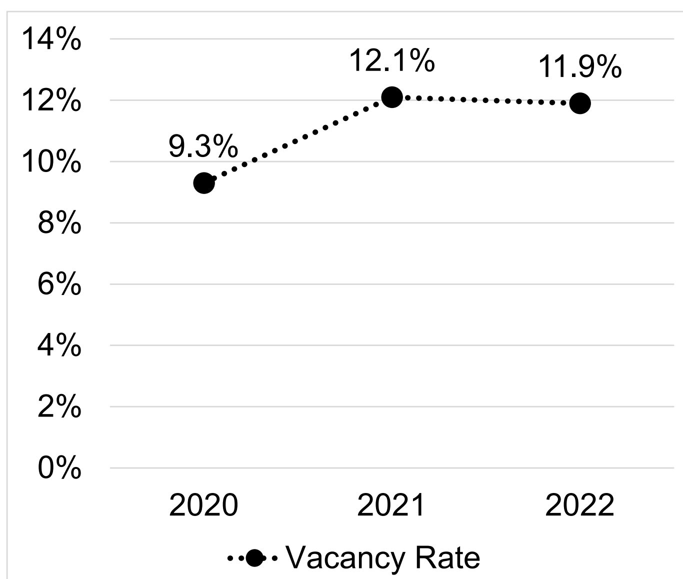
Vacancy remained healthy in Kerrisdale, the West End, and Main Street south of Broadway with decreased vacancy since 2021.

DEFINITIONS

"Storefront" is a pedestrian-oriented ground floor commercial retail unit generally located on a retail-commercial street.

"***Storefront vacancy***" refers to any storefront that is unoccupied, regardless of lease status or permitting status during the annual Spring field survey.

Figure 1: City-wide Storefront Vacancy



City of Vancouver Storefronts Inventory

Figure 2: 2022 Storefront Vacancy by Area

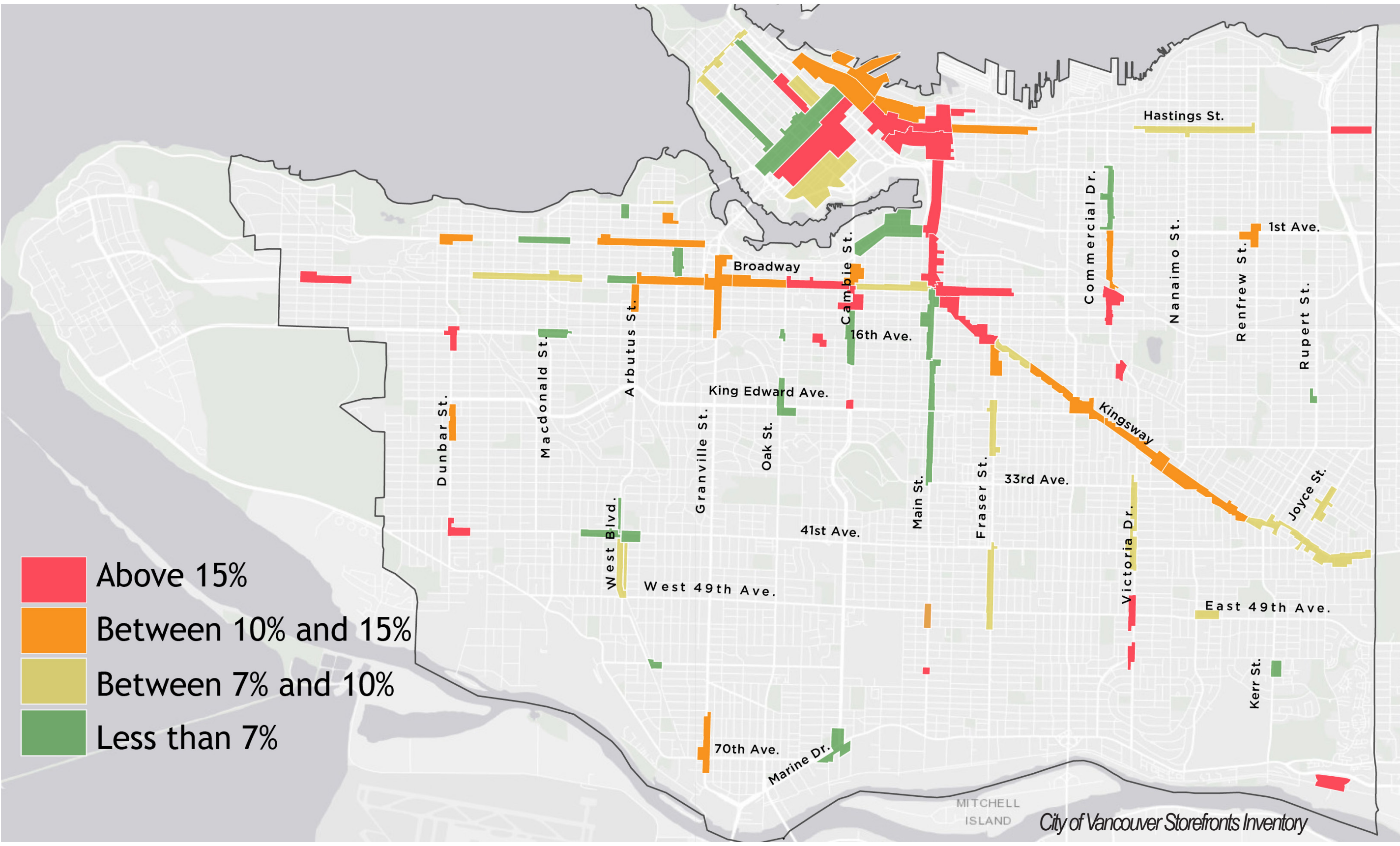
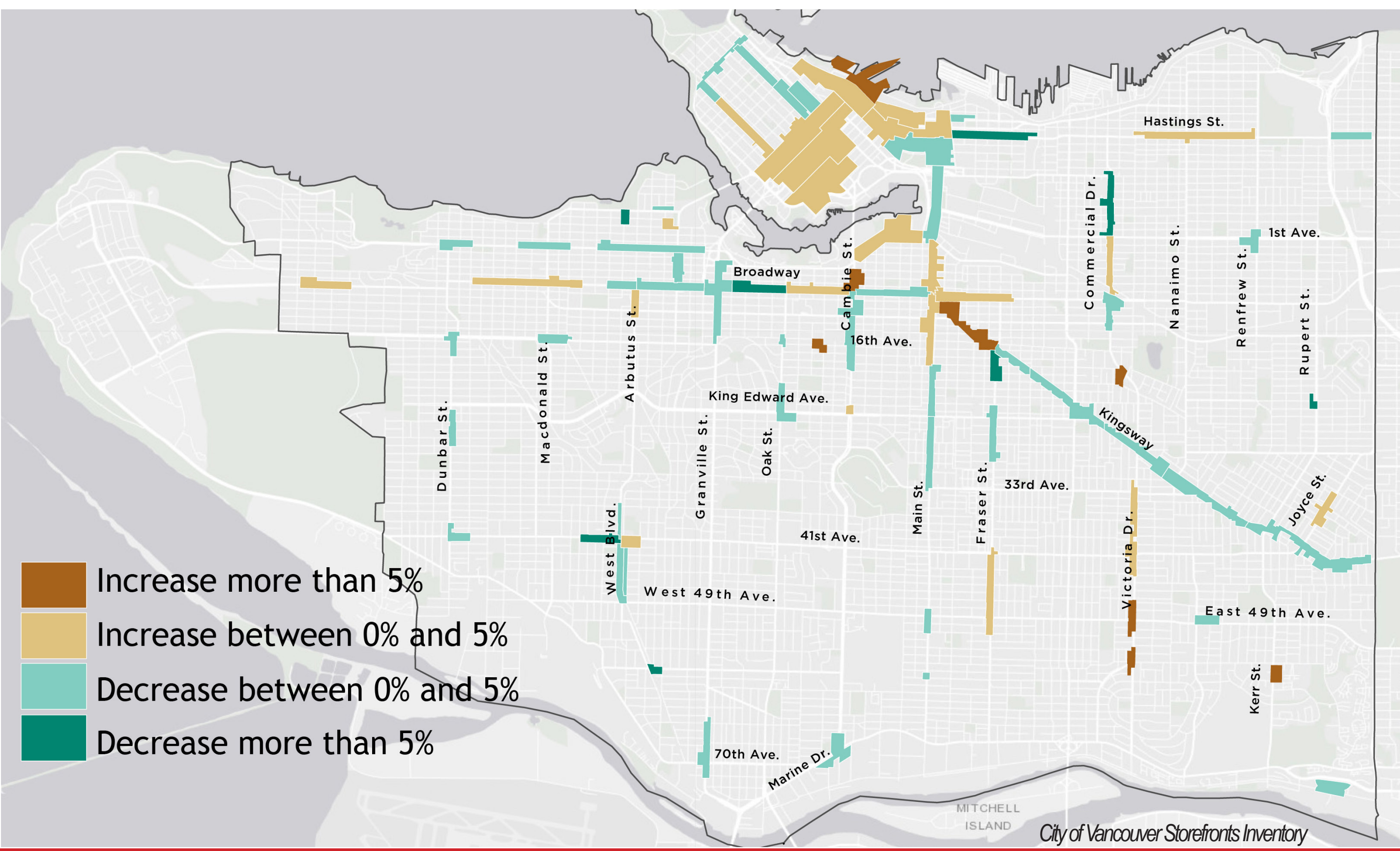


Figure 3: Change in Storefront Vacancy by Area 2021-2022



Distribution of Vacancy

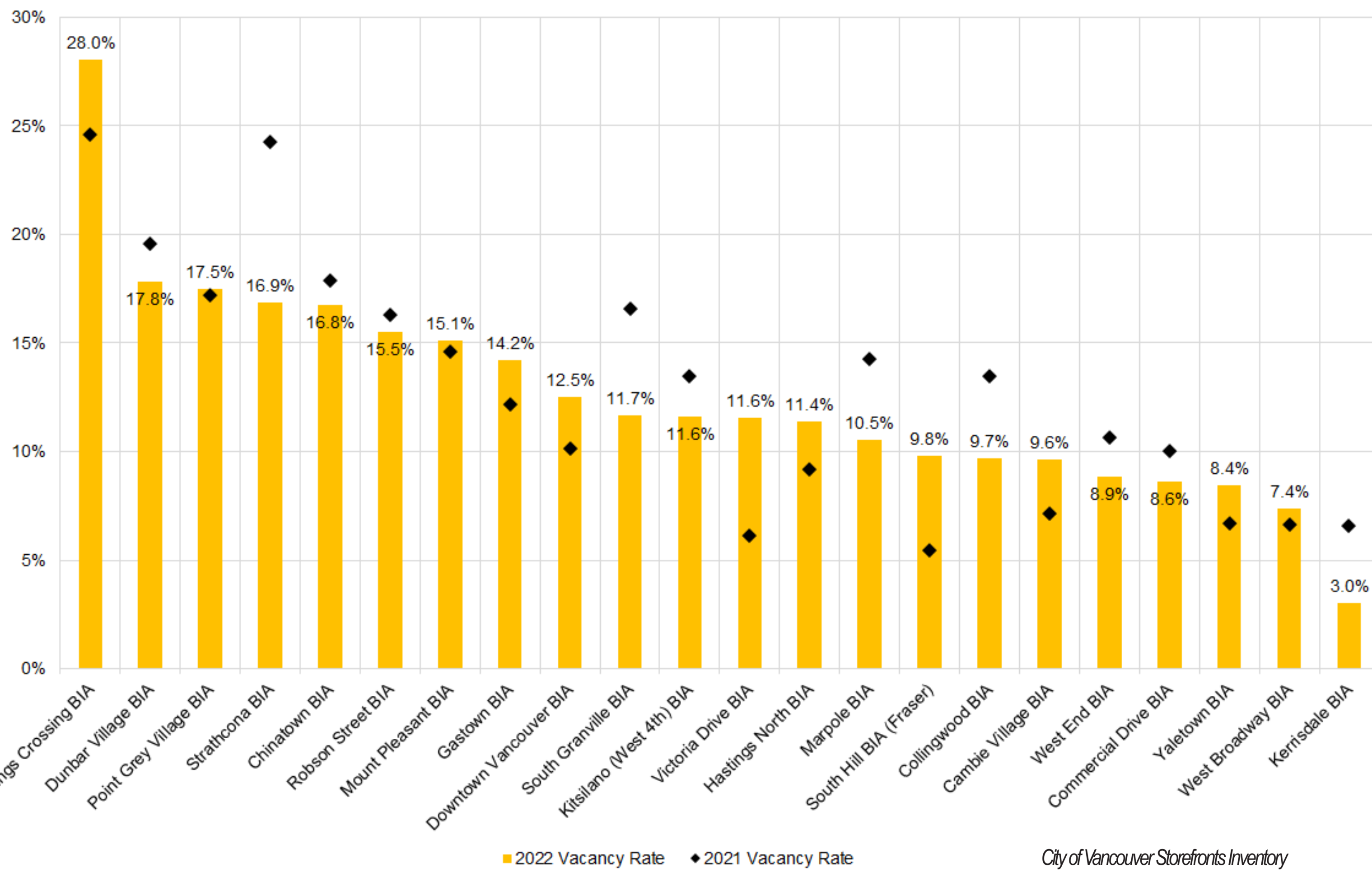
The local shopping areas covered by the City's 22 BIAs reveal a range of experience with storefront vacancy. A vacancy rate over 10% is considered unhealthy.* BIAs with storefront vacancy rates over 15% include Hastings Crossing BIA (28.0%), Dunbar Village BIA (17.8%), Point Grey Village BIA (17.5%), Strathcona BIA (16.9%), Chinatown BIA (16.8%), and Robson BIA (15.5%). However, the year over year vacancy rate dropped for several of these BIAs such as Chinatown BIA (-1.1%), Dunbar Village BIA (-1.8%), and Strathcona BIA (-7.4%). Strathcona BIA's vacancy dropped the most of any of the 22 BIAs, followed by South Granville (-4.9%), Collingwood BIA, (-3.8%), and Marpole BIA (-3.8%).

Persistently high vacancy rates in a particular local area can result from many factors. For example, socio-economic conditions in the DTES may be impacting the rate of storefront vacancy in that neighbourhood. Outside the downtown, relatively low population density in areas such as Dunbar Village and Point Grey Village (lost local grocery anchor) is expected to have contributed to vacancy rates in those areas. The City will continue to monitor storefront vacancy and will work with community partners to take advantage of opportunities to fill vacancies quickly when they arise.

Vacancy in some BIAs increased into the unhealthy range this year including Hastings North BIA +2.2% to 11.4%, and Victoria Drive BIA +4.5% to 11.6%. Conversely, several BIAs recovered with vacancies moving below 10% including Commercial Drive BIA -1.4% to 8.6%, West End BIA -1.8% to 8.9%, and Collingwood BIA -3.8% to 9.7%. 5-7% is considered the target healthy range of vacancy*. Kerrisdale BIA's vacancy rate has dropped below 5% to 3%.

**See Section 3: Methodology and Assumptions for full details.*

Figure 4: BIA Storefront Vacancy Rates 2021-2022

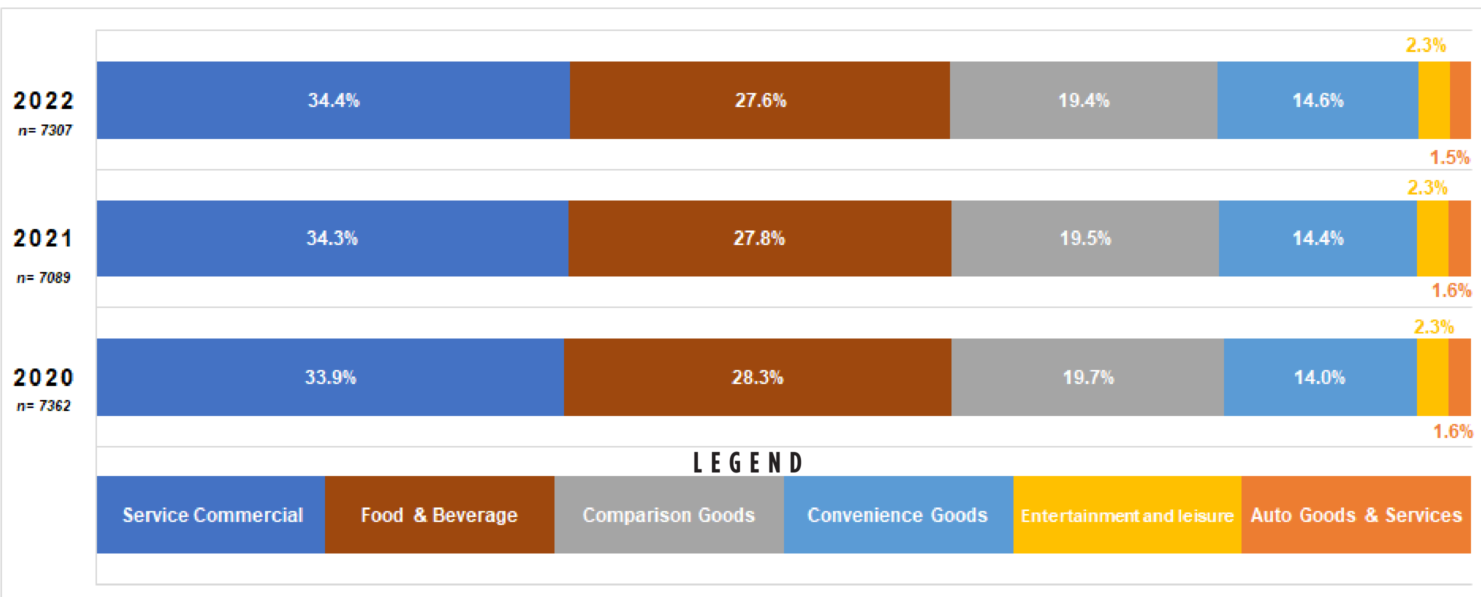




Change in Retail Mix

A variety of businesses types adds to the vibrancy and resilience of a local shopping area. The city-wide retail mix by general business category has remained proportionately consistent since 2020. Comparison goods such as clothing and home furnishing businesses, and food & beverage such as cafes and restaurants now account for a slightly smaller share of total storefronts citywide compared to spring 2020. Service commercial such as hair salons and accountants, and convenience goods such as grocery stores and pharmacies now account for a slightly higher share of total storefronts city-wide. The retail mix of individual areas is discussed below. Annual collection and reporting of area specific data provides critical information for considering whether changes to the city's land-use policy may be required to support area health over the long term.

Figure 5: Storefront Retail Mix - General Business Categories City-wide

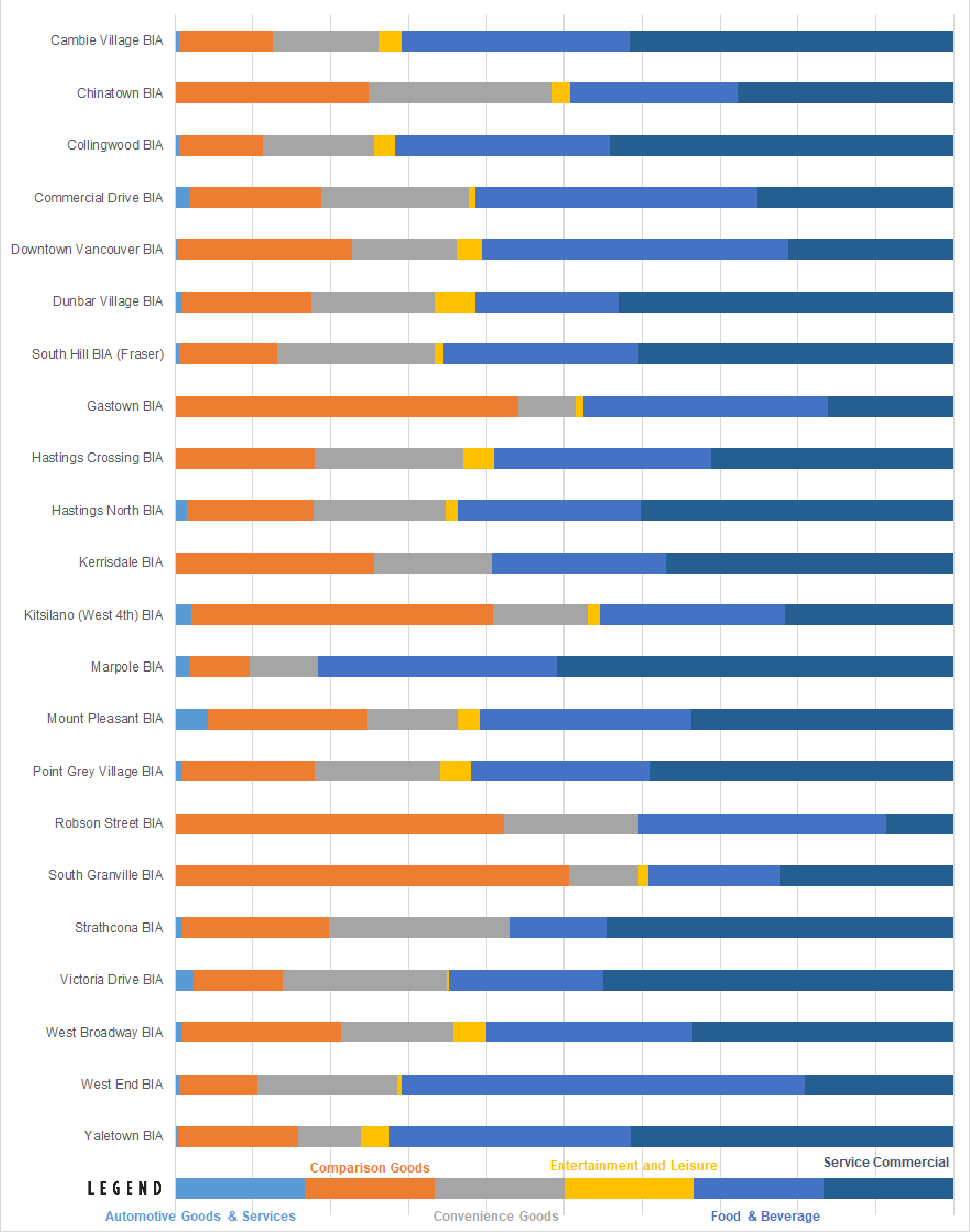


City of Vancouver Storefronts Inventory

Distribution of Retail Mix

The retail mix within local shopping areas varies considerably across the city (Figure 6). South Granville BIA, Gastown BIA, Kitsilano BIA, and Robson BIA have a much higher than average share of comparison goods, indicating that these areas may play more of a destination shopping area role in the city compared to other areas. Mount Pleasant BIA and Yaletown BIA are experience destinations with large proportions of service commercial, food & beverage, and entertainment and leisure businesses. Victoria Drive BIA and Hastings North BIA have large proportions of commercial service businesses. Downtown Vancouver BIA has the most storefronts (814) of all BIAs and the most storefronts for all non-auto related general business categories.

Figure 6: Storefront Retail Mix - General Business Categories by BIA



City of Vancouver Storefronts Inventory

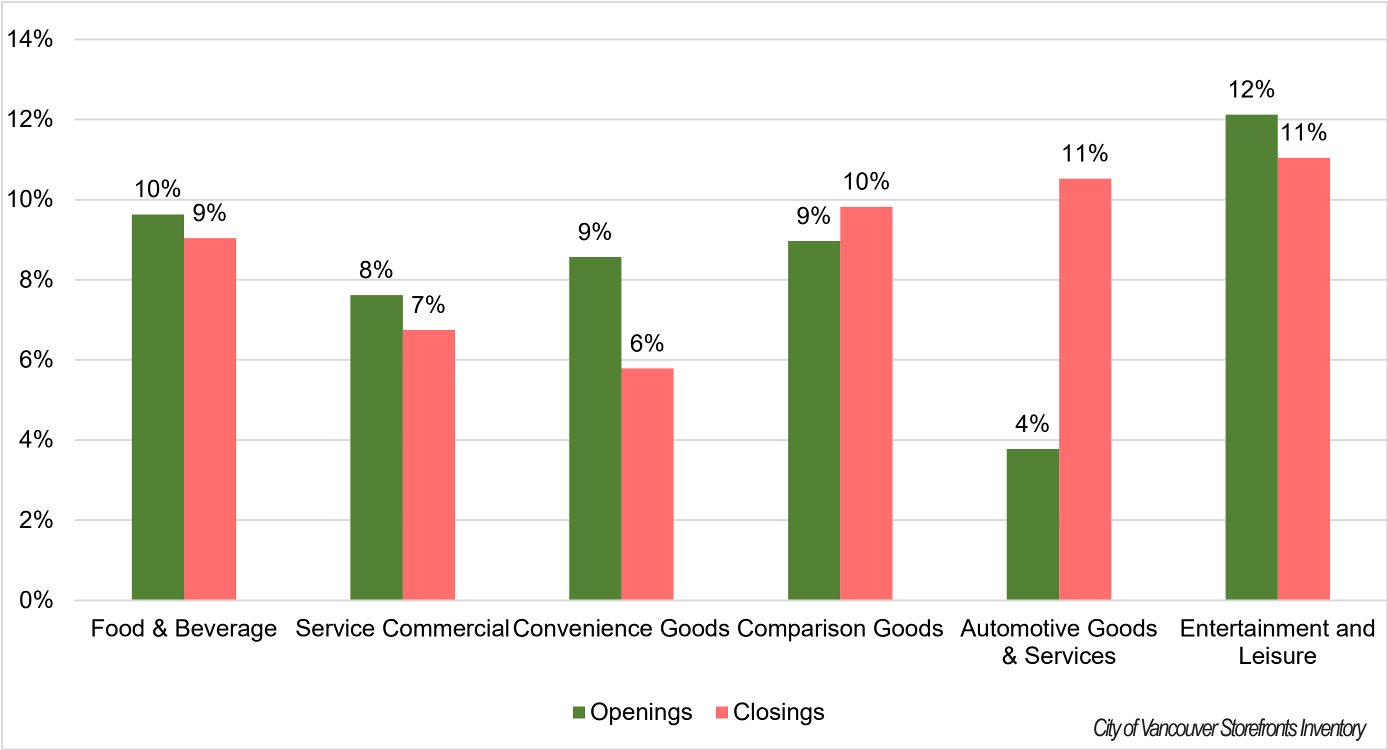
Storefront Turnover

Business type changed in many spaces due to business closures (572) and openings (616) from spring 2021 to spring 2022. Generally, this change followed trends in the retail market that existed before the pandemic, such as a shift away from comparison goods to convenience goods, and the growth of 'experience' retail, i.e. the focus on customer's in-store experience and not just the sale of goods. The move to online shopping is part of these shifts, and COVID-19 may have accelerated this transition. This can be seen in the different rates at which businesses closed and opened in each of these retail categories. The City will continue to monitor retail mix.

Figure 7 shows the distribution of all openings and closings by business type comparing last year's inventory to this year's inventory. Although significant numbers of food & beverage businesses (such as restaurants) closed between 2021 and 2022, more food & beverage businesses opened than closed during the same period. Comparison goods, (such as clothing retail), closed at a faster rate than they opened. Service commercial (which includes hair and nail salons, and financial and legal services); and, convenience goods (which includes grocery stores, pharmacies, and bakeries) had proportionately more openings than closings. The automotive goods & services businesses (such as tire and lube service businesses) closed at a faster rate than opened.

Should this trend continue over the long term, we could see a noticeable shift in the composition of our commercial high streets with convenience goods taking up a larger share of storefronts

Figure 7: Openings and Closings by General Business Category 2021-2022



Section 2: Business Improvement Association (BIA) Reports

Cambie Village BIA

PROFILE

Founded in 2006 and operated by the *Cambie Village Business Association.*

Includes 80 commercial properties and 187 storefront retail businesses.

Generally covers both sides of Cambie Street from West 6th Ave in the north to King Edward Avenue in the south.

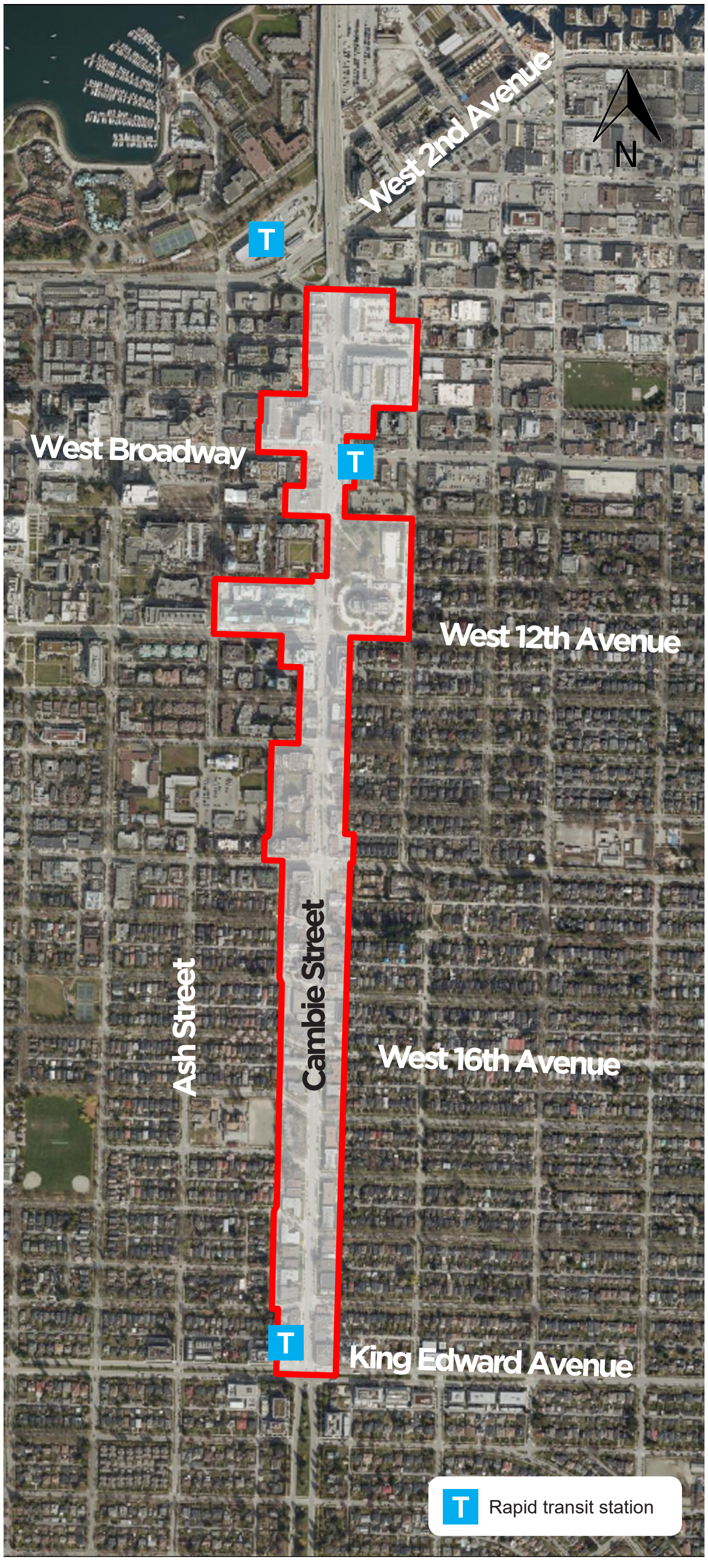
Key locations include several grocery stores, City Square Shopping Centre, the Canada Line Station at West Broadway, Vancouver General Hospital, and City Hall.

Storefront Vacancy: 9.6%
Top 2 Business Categories: Service Commercial and Food and Beverage.

56,667 number of residents within 1km.

76.7 people per hectare within 1km*.

**Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*



STOREFRONT VACANCY

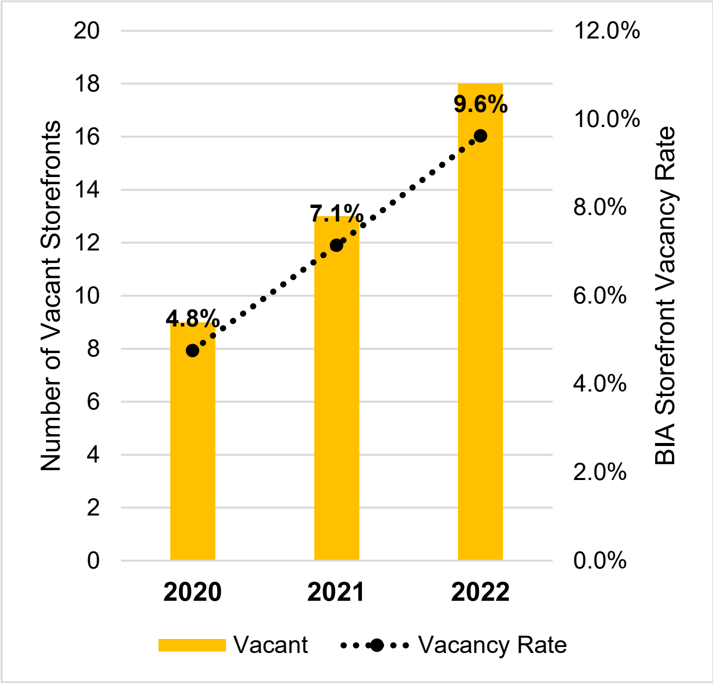
Storefront vacancy increased by 2.5% to 9.6% in the Cambie Village BIA between the 2021 and 2022 inventories. There are a total of 18 vacant storefronts in 2022, an increase of 5 vacancies compared to 2021.

9.6% storefront vacancy rate

+2.5% year over year change in storefront vacancy

18 number of vacant storefronts

+5 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

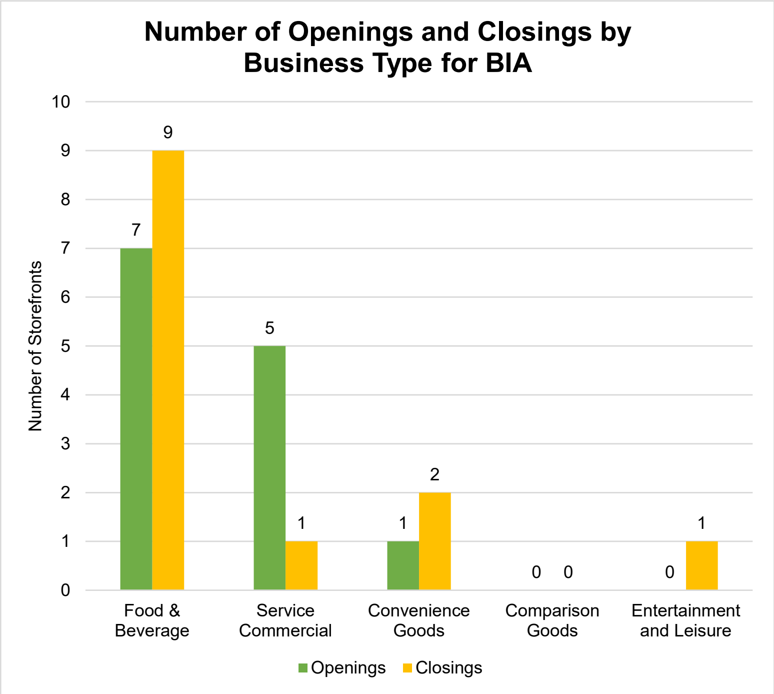
Between 2021 and 2022, more Food & Beverage storefronts closed than opened and more Service Commercial storefronts opened than closed.

Business Type with most openings (2021-2022):
Food & Beverage (7 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (9 Storefronts)

Business Type with largest net gain (2021-2022):
Service Commercial (+4 Storefronts)

Business Type with largest net loss (2021-2022):
Food & Beverage (-2 Storefronts)



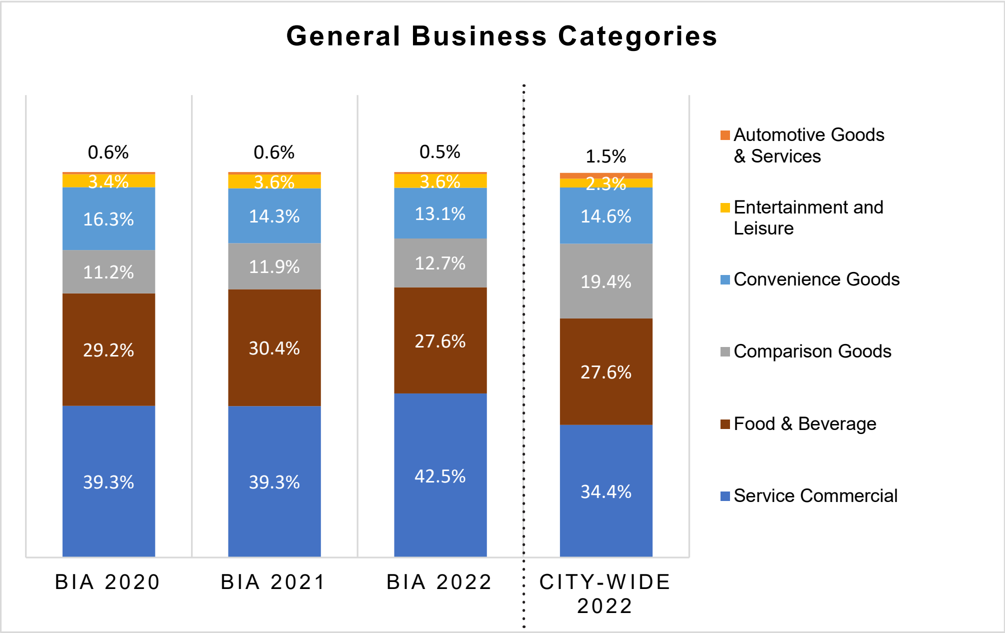
Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (42.5%) and Food & Beverage (27.6%) accounted for the majority of storefronts in the BIA followed by Comparison Goods (19.4%) and Convenience Goods (14.6%). Year over year, the number of Service Commercial storefronts increased by 28 (+3.2% proportionately) while Food & Beverage increased by 10 (but -2.8% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (42.5% compared to 34.4%), more Entertainment and Leisure (3.6% compared to 2.3%), fewer Comparison Goods (12.7% compared to 19.4%), fewer Convenience Goods (13.1% compared to 14.6%), and the same proportion of Food & Beverage storefronts (27.6%).

Note: Business Types are defined in the methodology and assumptions section.



City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

42.5% proportion of Service Commercial storefronts

+3.2% year over year change in proportion of Service Commercial storefronts

94 number of Service Commercial storefronts

+28 year over year change in number of Service Commercial storefronts

+8.1% difference in proportion compared to Citywide retail mix

Food & Beverage

27.6% proportion of Food & Beverage storefronts

-2.8% year over year change in proportion of Food & Beverage storefronts

61 number of Food & Beverage storefronts

+10 year over year change in number of Food & Beverage storefronts

+0.0% difference in proportion compared to Citywide retail mix

SALES

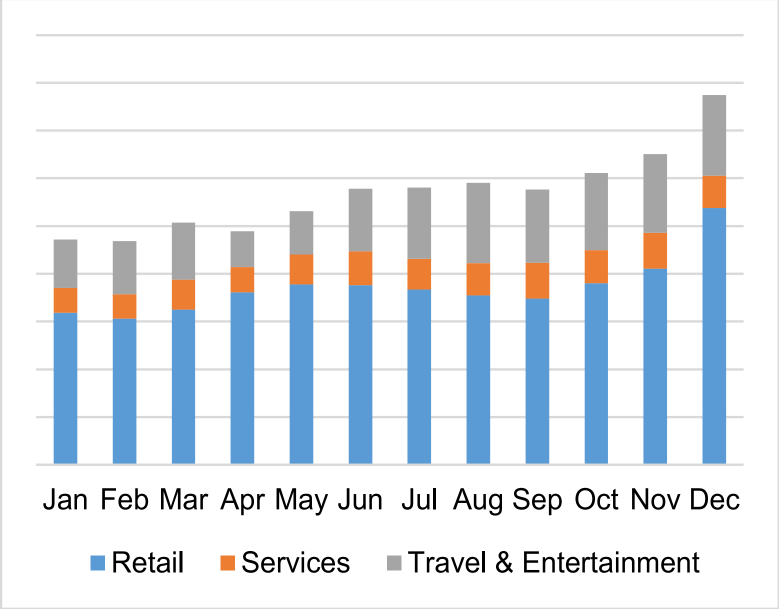
Within the BIA, Retail spending accounted for the largest amount of sales. Spending increased throughout 2021 peaking in December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



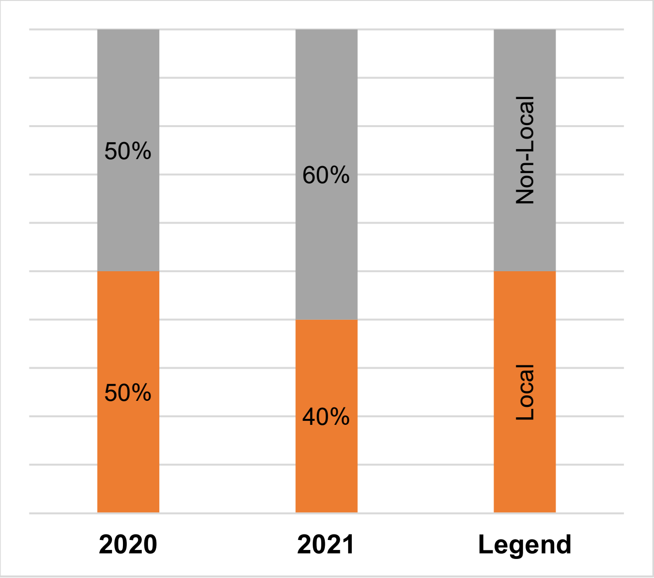
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales or transactions by short term visitors using international cards. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

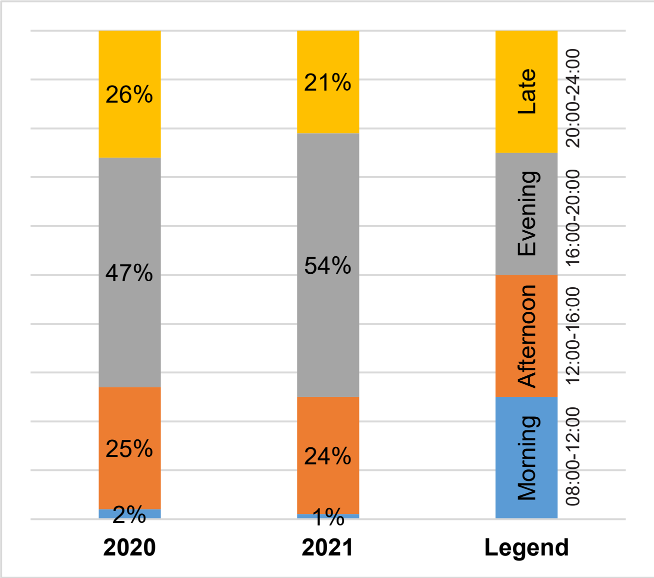
VISITATIONS

In 2021, locals accounted for fewer (40%) of the total visitations to the BIA compared to non-local visitations (60%). Most visitations (54%) to the BIA occured in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Chinatown BIA

PROFILE

Founded in 2000 and operated by the *Vancouver Chinatown BIA Society.*

Includes 202 commercial properties and 298 storefront retail businesses.

Storefront Vacancy: 16.8%
Top 2 Business Categories: Service Commercial and Comparison Goods.

Key locations include the Sun Yat-Sen Gardens, the Chinese Cultural Centre, the largest concentration of traditional chinese stores in Vancouver, and the adjacent Tinseltown shopping centre.

Generally covers the area bounded by Taylor Street, Union Street, Gore Avenue, and lane south of Hastings Street.

75,584 number of residents within 1km.

83.0 people per hectare within 1km*.

**Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*

STOREFRONT VACANCY

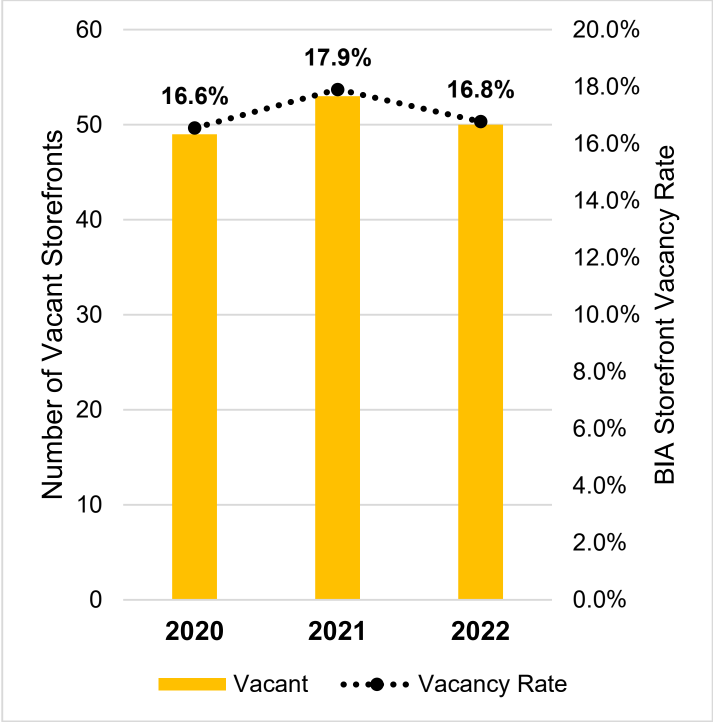
Storefront vacancy decreased by 1.1% to 16.8% in the Chinatown BIA between the 2021 and 2022 inventories. There are a total of 50 vacant storefronts in 2022, a decrease of 3 vacancies this year compared to 2021.

16.8% storefront vacancy rate

-1.1% year over year change in storefront vacancy

50 number of vacant storefronts

-3 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

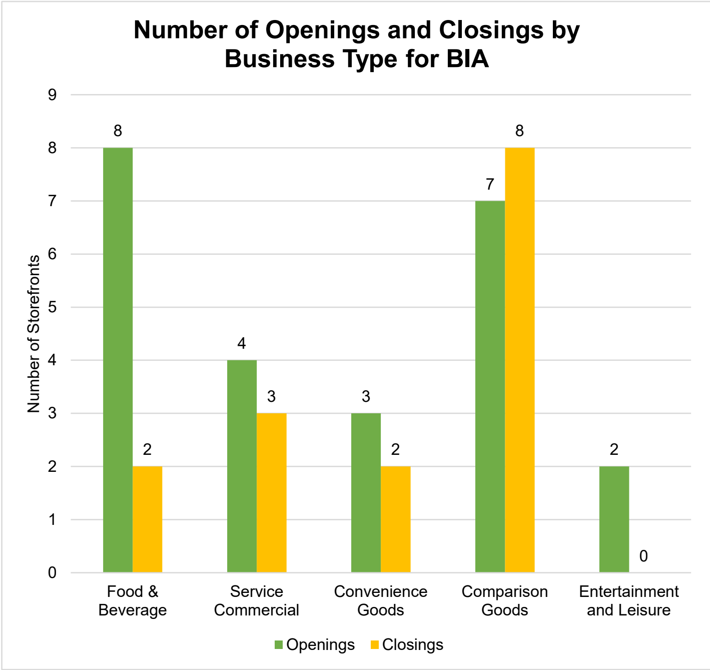
Between 2021 and 2022, more Food & Beverage storefronts opened than closed and more Comparison Goods storefronts closed than opened.

Business Type with most openings (2021-2022):
Food & Beverage (8 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (8 Storefronts)

Business Type with largest net gain (2021-2022):
Food & Beverage (+6 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-1 Storefronts)



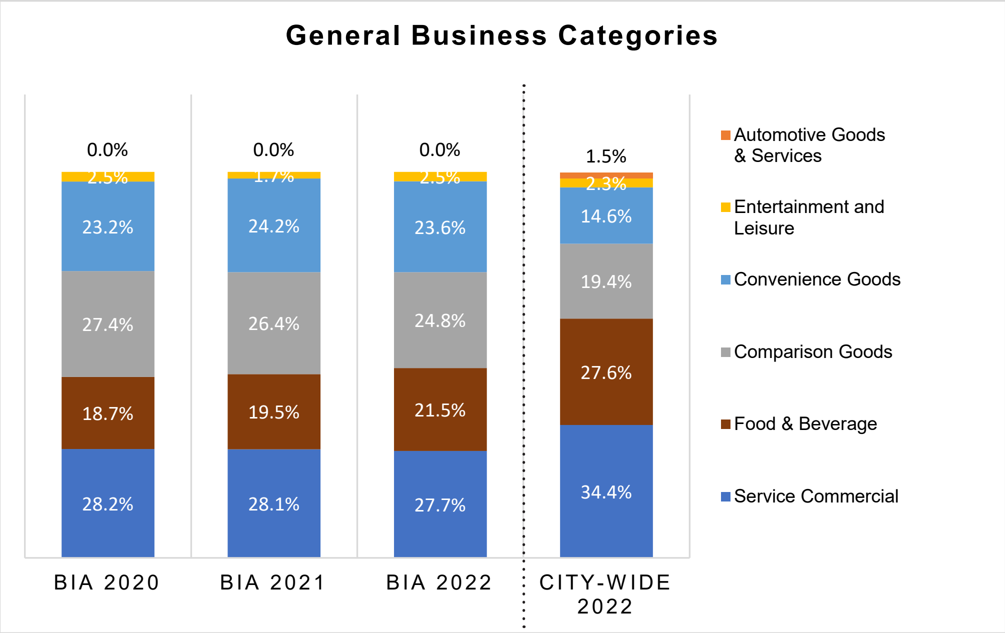
Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (27.7%) accounted for the most storefronts in the BIA followed by Comparison Goods (24.8%), Convenience Goods (23.6%), and Food & Beverage (21.5%). Year over year, the number of Service Commercial storefronts increased by 2 (but -0.5% proportionately) while Comparison Goods increased by 1 (-1.6% proportionately).

Compared to the Citywide retail mix, the BIA had more Convenience Goods (23.6% compared to 14.6%), more Comparison Goods (24.8% compared to 19.4%), fewer Service Commercial (27.7% compared to 34.4%), fewer Food & Beverage storefronts (21.5% compared to 27.6%), and the similar proportion of Food & Beverage storefronts (2.5% compared to 2.3%).

Note: Business Types are defined in the methodology and assumptions section.



City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

27.7% proportion of Service Commercial storefronts

-0.5% year over year change in proportion of Service Commercial storefronts

67 number of Service Commercial storefronts

+2 year over year change in number of Service Commercial storefronts

-6.7% difference in proportion compared to Citywide retail mix

Comparison Goods

24.8% proportion of Comparison Goods storefronts

-1.6% year over year change in proportion of Comparison Goods storefronts

60 number of Comparison Goods storefronts

-1 year over year change in number of Comparison Goods storefronts

+5.4% difference in proportion compared to Citywide retail mix

SALES

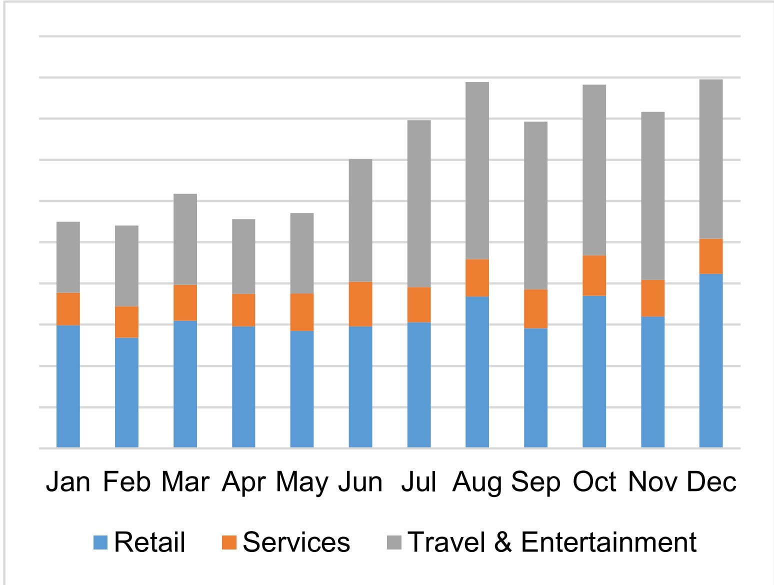
Within the BIA, Retail and Travel & Entertainment spending accounted for the largest amount of sales by category in 2021. Spending trended up later in the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



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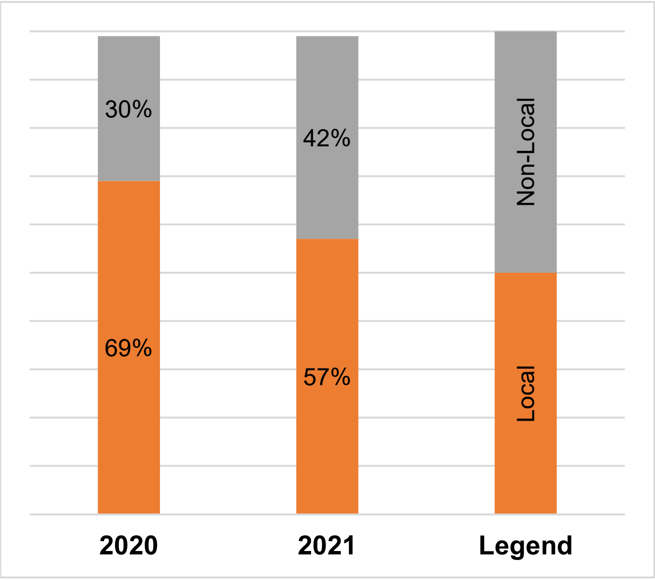
Moneris 2021 data

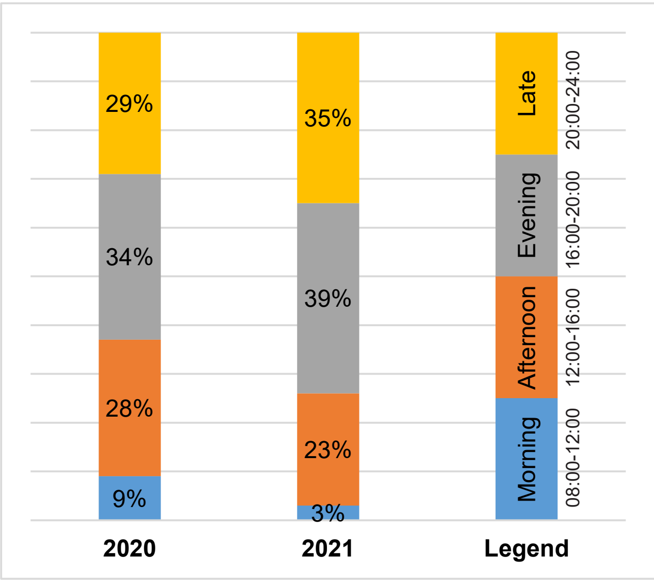
VISITATIONS

In 2021, locals accounted for more (57%) of the total visitations to the BIA compared to non-local visitations (42%). Most visitations (74%) to the BIA occurred in the evening after 4pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Collingwood BIA

PROFILE

Founded in 2001 and operated by the *Collingwood Business Improvement Association.*

Includes 153 commercial properties and 217 storefront retail businesses.

Storefront Vacancy: 9.7%
Top 2 Business Categories: Service Commercial and Food & Beverage.

Key nearby locations include anchor grocery store and Swangard Stadium. The BIA serves as a primary gateway into Vancouver from Burnaby.

Generally covers both sides of Kingsway from Rupert Street in the west to Boundary Road in the east.

55,026 number of residents within 1km.

69.8 people per hectare within 1km*.

**Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*

STOREFRONT VACANCY

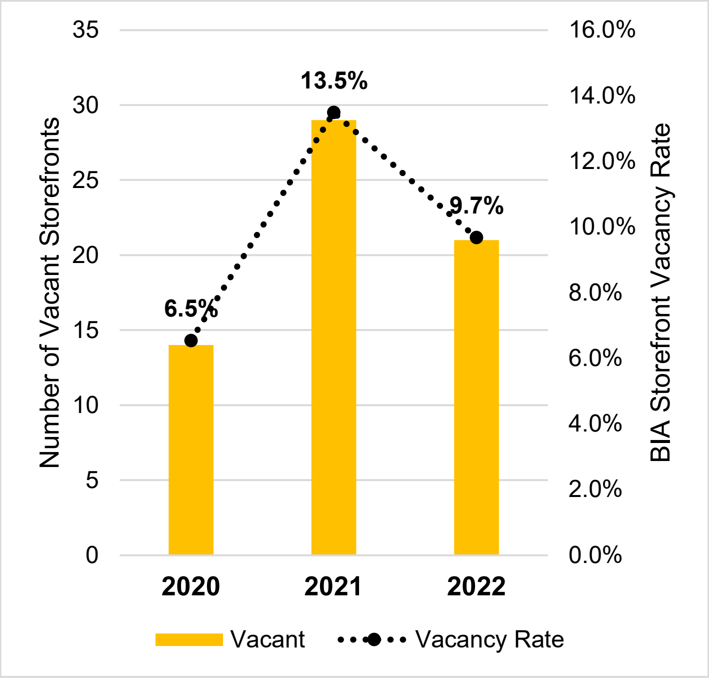
Storefront vacancy decreased by 3.8% to 9.7% in the Collingwood BIA between the 2021 and 2022 inventories. There are a total of 21 vacant storefronts in 2022, a decrease of 8 vacancies compared to 2021.

9.7% storefront vacancy rate

-3.8% year over year change in storefront vacancy

21 number of vacant storefronts

-8 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

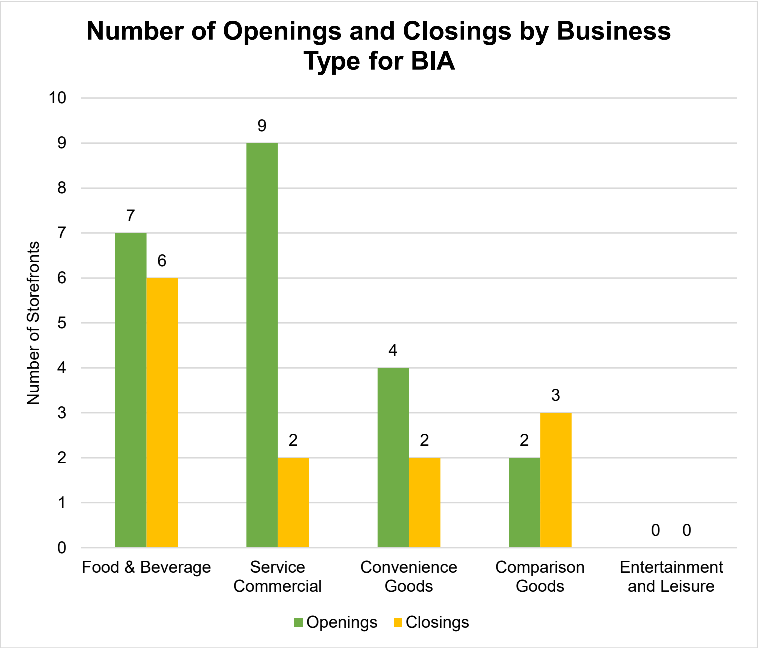
Between 2021 and 2022, more Service Commercial storefronts opened than closed and more Comparison Goods closed than opened.

Business Type with most openings (2021-2022):
Service Commercial (9 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (6 Storefronts)

Business Type with largest net gain (2021-2022):
Service Commercial (+7 Storefronts)

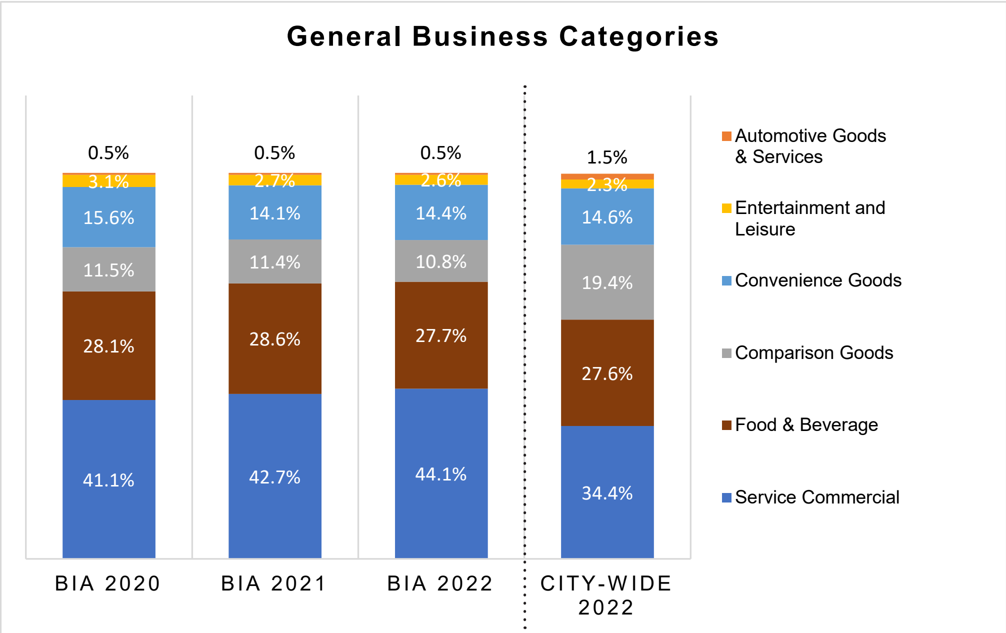
Business Type with largest net loss (2021-2022):
Comparison Goods (-1 Storefronts)



RETAIL MIX

In 2022, Service Commercial (44.1%) accounted for the most storefronts in the BIA followed by Food & Beverage (27.7%), Convenience Goods (14.4%), and Comparison Goods (10.8%). Year over year, the number of Service Commercial storefronts increased by 7 (+1.4% proportionately) while Food & Beverage increased by 1 (but -1.0% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (44.1% compared to 34.4%), more Food & Beverage (27.7% compared to 27.6%), more Entertainment & Leisure (2.6 % compared to 2.3%), fewer Comparison Goods (10.8% compared to 19.4%), and fewer Convenience Goods (14.4% compared to 14.6%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

44.1% proportion of Service Commercial storefronts

+1.4% year over year change in proportion of Service Commercial storefronts

86 number of Service Commercial storefronts

+7 year over year change in number of Service Commercial storefronts

+9.7% difference in proportion compared to Citywide retail mix

Food & Beverage

27.7% proportion of Food & Beverage storefronts

-1.0% year over year change in proportion of Food & Beverage storefronts

54 number of Food & Beverage storefronts

+1 year over year change in number of Food & Beverage storefronts

+0.1% difference in proportion compared to Citywide retail mix

SALES

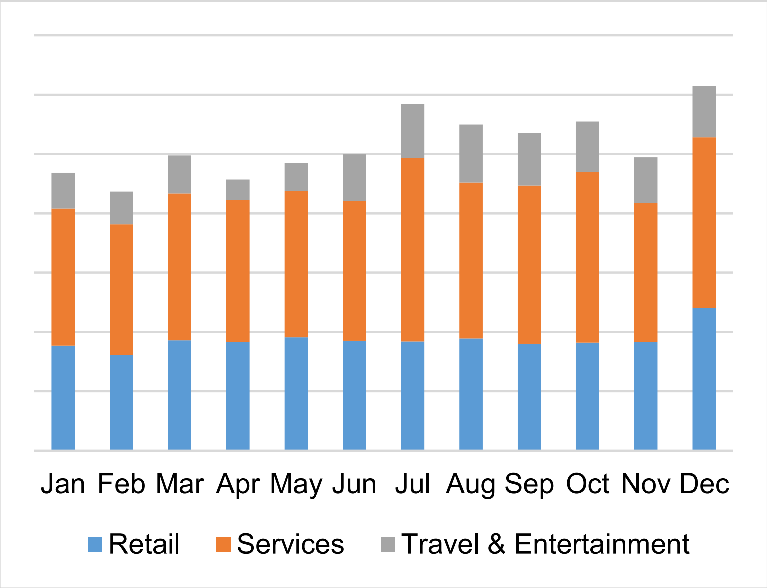
Within the BIA, Services spending accounts for the largest amount of sales by category. In 2021, spending trended higher through the year peaking in December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



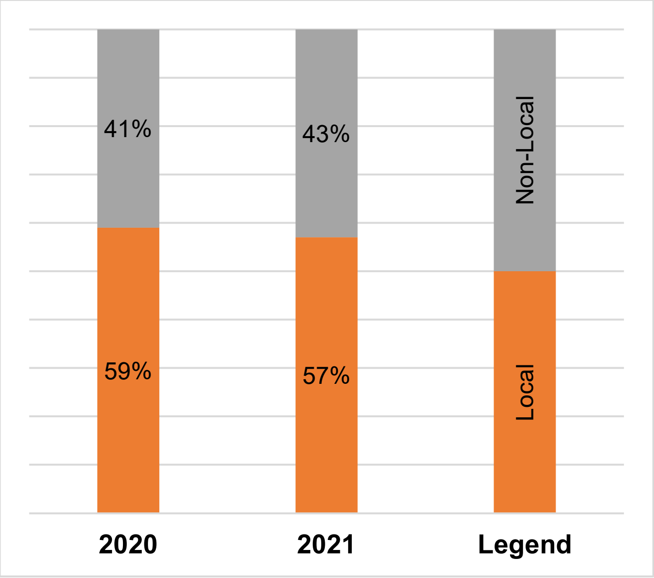
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

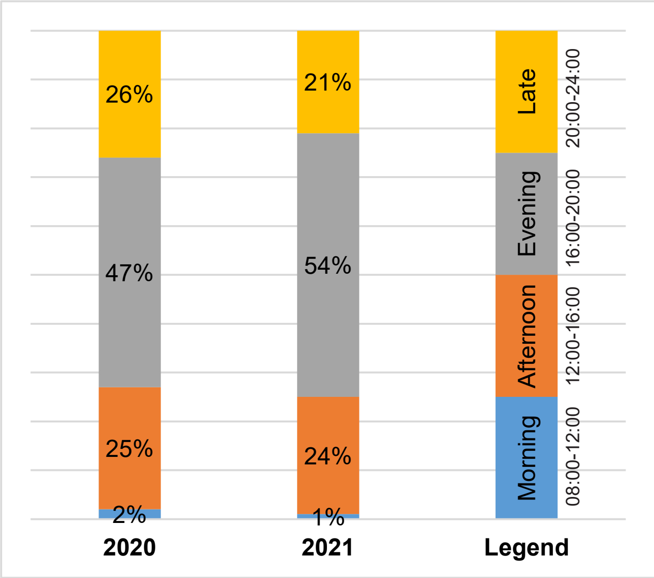
VISITATIONS

In 2021, locals accounted for more (57%) of the total visitations to the BIA compared to non-local visitations (43%). Most visitations (54%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Commercial Drive BIA

PROFILE

Founded in 2000 and operated by *Commercial Drive Business Society.*

Includes 267 commercial properties and 359 storefront retail businesses.

Generally covers both sides of Commercial Drive from the lane North of Venables Street to 13th Avenue in the South.

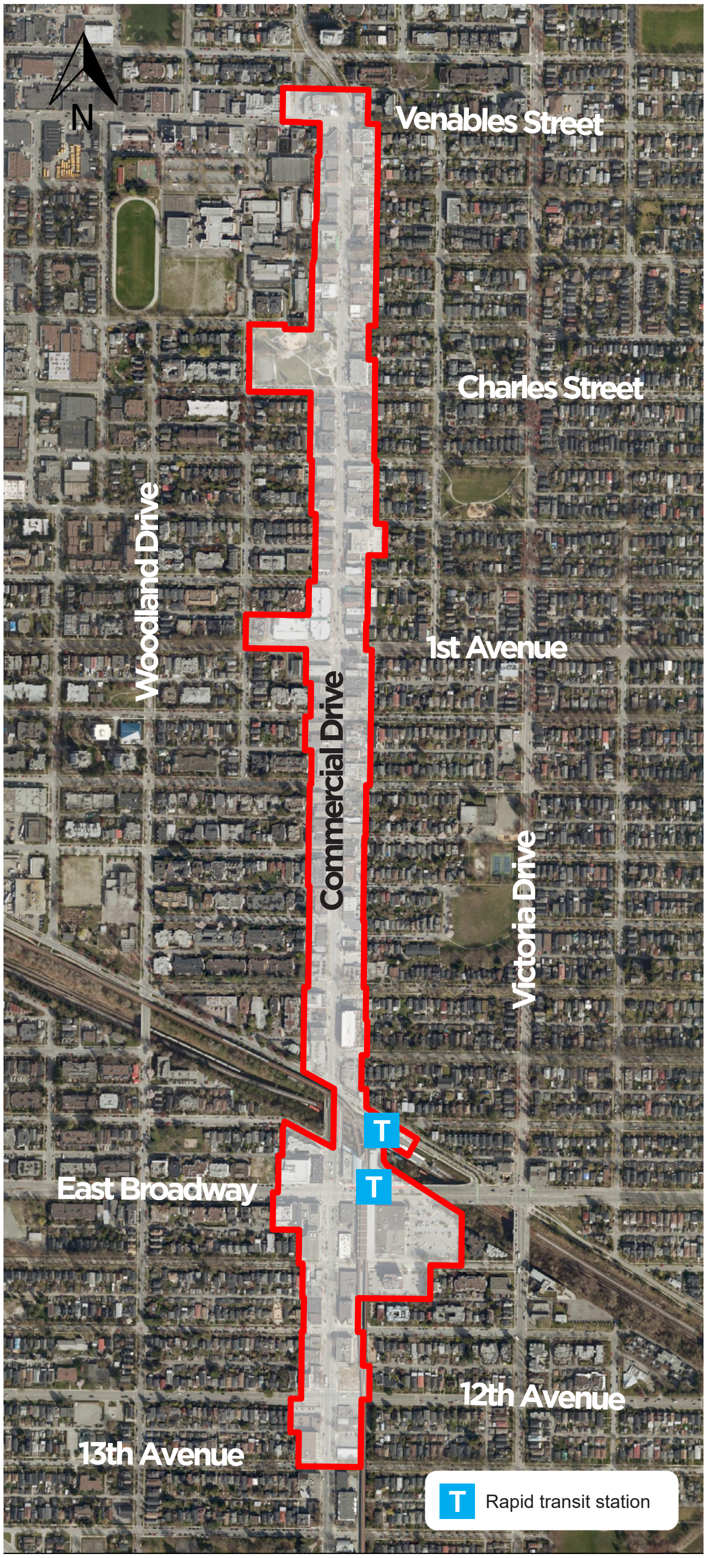
Also known as “Little Italy”, key locations include an anchor grocery store and the Britannia Community Centre and High School.

Storefront Vacancy: 8.6%
Top 2 Business Categories: Food and Beverage and Service Commercial.

50,031 number of residents within 1km.

55.9 people per hectare within 1km*.

**Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*



STOREFRONT VACANCY

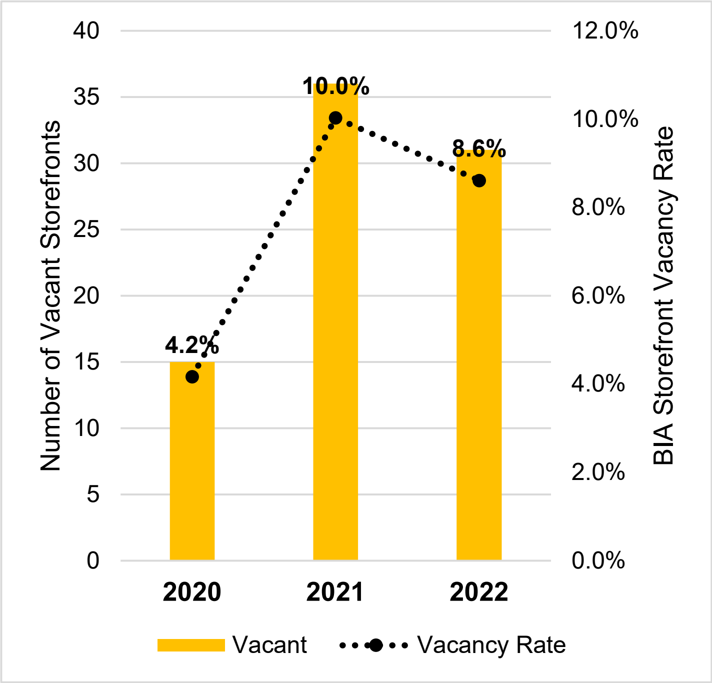
Storefront vacancy decreased by 1.4% to 8.6% in the Commercial Drive BIA between the 2021 and 2022 inventories. There are a total of 31 vacant storefronts in 2022, a decrease of 5 vacancies compared to 2021.

8.6% storefront vacancy rate

-1.4% year over year change in storefront vacancy

31 number of vacant storefronts

-5 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

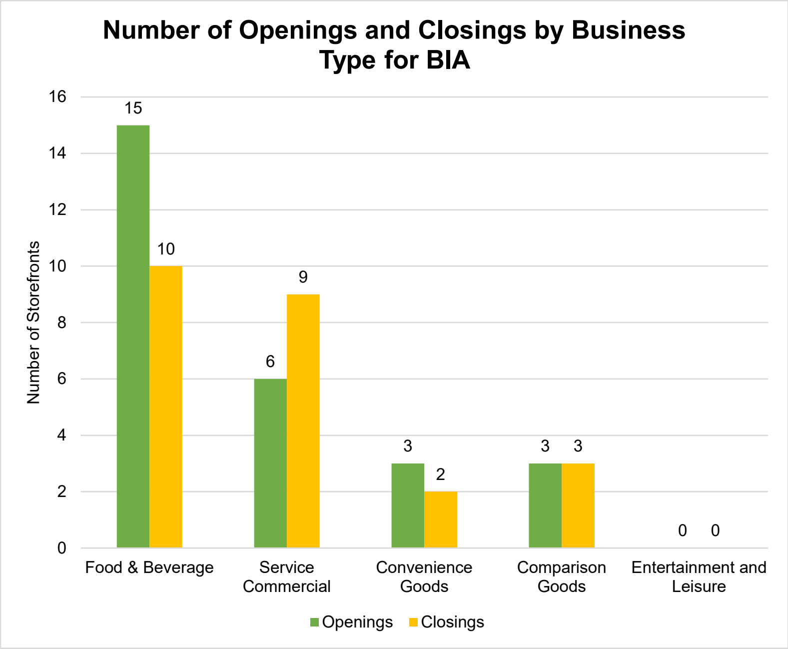
Between 2021 and 2022, more Food & Beverage storefronts opened than closed, and more Service Commercial storefronts closed than opened.

Business Type with most openings (2021-2022):
Food & Beverage (15 Storefronts)

Business Type with most closings (2021-2022):
Service Commercial (9 Storefronts)

Business Type with largest net gain (2021-2022):
Food & Beverage (+5 Storefronts)

Business Type with largest net loss (2021-2022):
Service Commercial (-3 Storefronts)

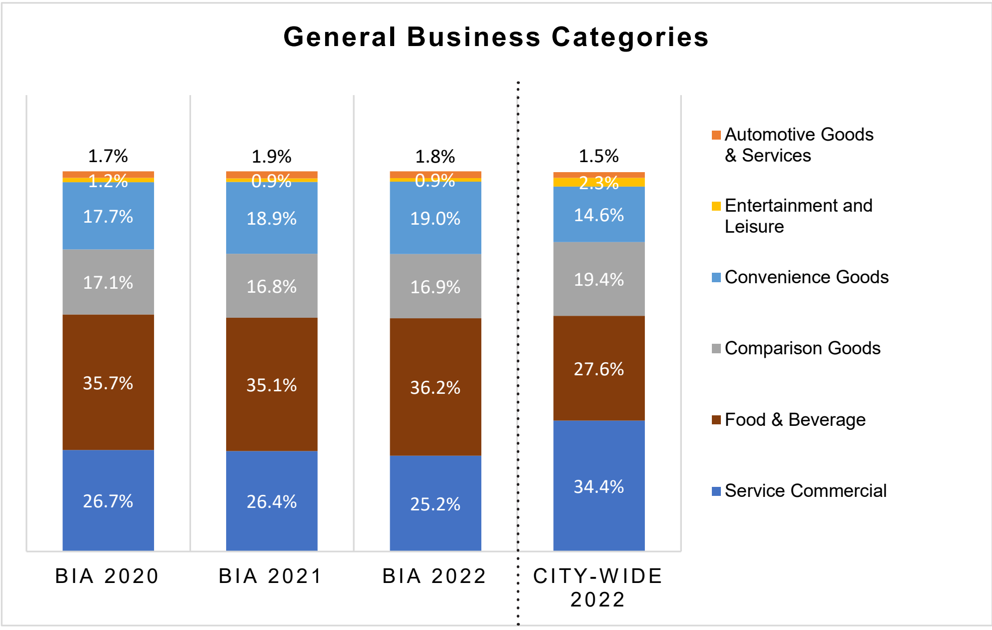


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Food & Beverage (36.2%) accounted for the most storefronts in the BIA followed by Service Commercial (25.5%), Convenience Goods (19.0%), and Comparison Goods (16.9%). Year over year, the number of Food & Beverage storefronts increased by 5 (+1.1% proportionately) while Service Commercial decreased by 3 (-1.2% proportionately).

Compared to the Citywide retail mix, the BIA had more Food & Beverage (36.2% compared to 27.6%), more Convenience Goods (19.0% compared to 14.6%), fewer Service Commercial (25.2% compared to 34.4%), fewer Comparison Goods (16.9% compared to 19.4%), and fewer Entertainment & Leisure (0.9% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Food & Beverage

36.2% proportion of Food & Beverage storefronts

+1.1% year over year change in proportion of Food & Beverage storefronts

118 number of Food & Beverage storefronts

+5 year over year change in number of Food & Beverage storefronts

+8.6% difference in proportion compared to Citywide retail mix

Service Commercial

25.2% proportion of Service Commercial storefronts

-1.2% year over year change in proportion of Service Commercial storefronts

82 number of Service Commercial storefronts

-3 year over year change in number of Service Commercial storefronts

-9.2% difference in proportion compared to Citywide retail mix

SALES

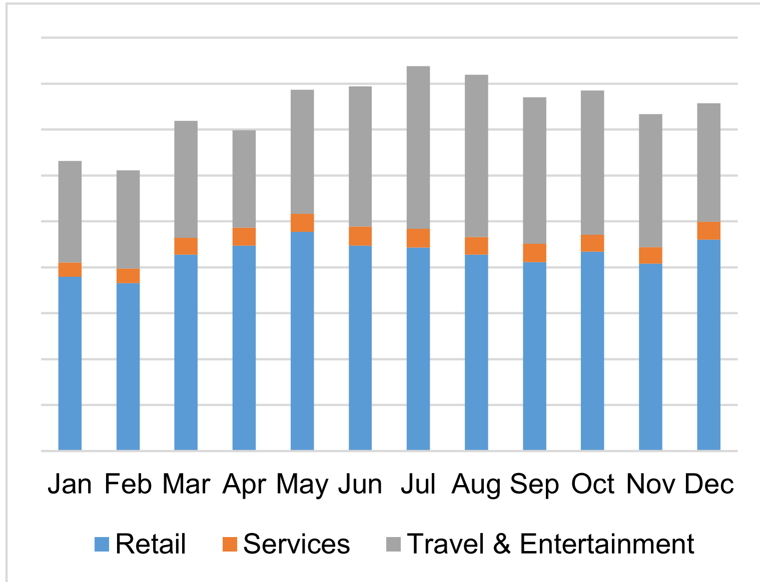
Within the BIA, Retail spending accounts for the largest amount of sales by category. In 2021, spending trended up over the summer before coming down later in the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail: grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services: trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment: restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



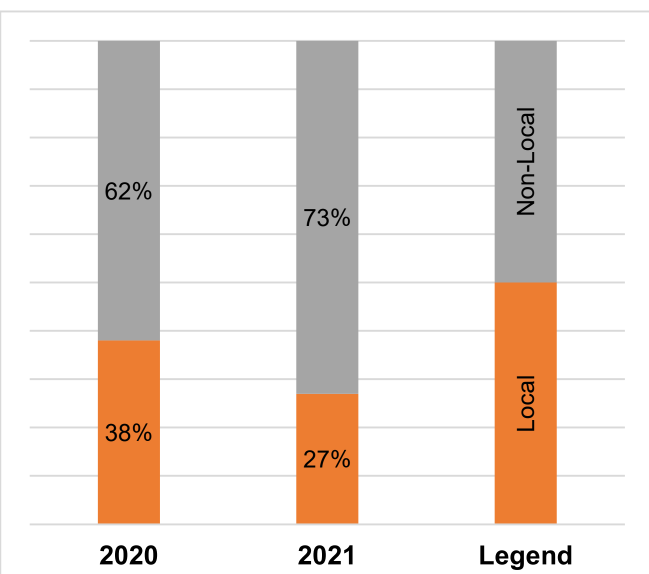
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

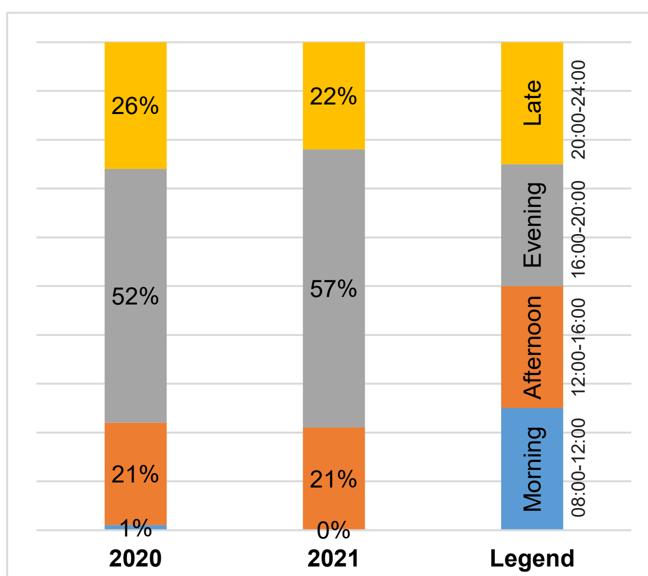
VISITATIONS

In 2021, locals accounted for fewer (27%) of the total visitations to the BIA compared to non-local visitations (73%). Most visitations (57%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Downtown Vancouver BIA

PROFILE

Founded in 1990 and operated by the *Downtown Vancouver Business Improvement Association.*

This profile includes 3,159 commercial properties (This number includes offices and hotels) and 814 storefront retail businesses along the BIA sections of Granville Street, Robson Street, and Davie Street.

Storefront Vacancy: 9.7%.
Top 2 Business Categories: Service Commercial and Food & Beverage.

Key locations include the Central Business District for the region, the Granville entertainment district, Pacific Centre Mall, Vancouver Art Gallery, Vancouver Convention Centre and Cruise Ship Terminal.

Covers Burrard to Richards Streets from Pacific Street to the water including a section of Coal Harbour.

120,381 number of residents within 1km.

158.6 people per hectare within 1km*.

**Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*

STOREFRONT VACANCY

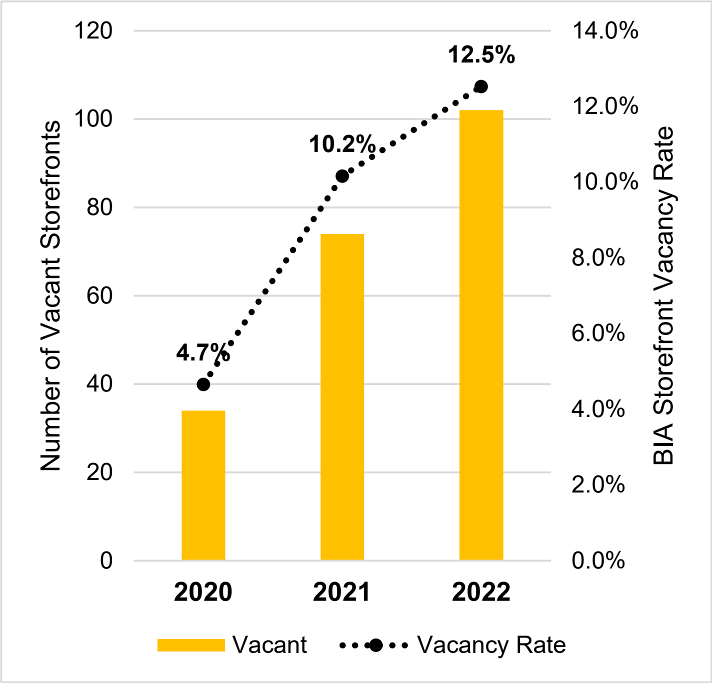
Storefront vacancy increased by 2.4% to 12.5% in the Downtown Vancouver BIA between the 2021 and 2022 inventories. There are a total of 102 vacant storefronts in 2022, an increase of 28 vacancies compared to 2021. *Note: the survey added 86 storefronts to the total in 2022.*

12.5% storefront vacancy rate

+2.4% year over year change in storefront vacancy

102 number of vacant storefronts

+28 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

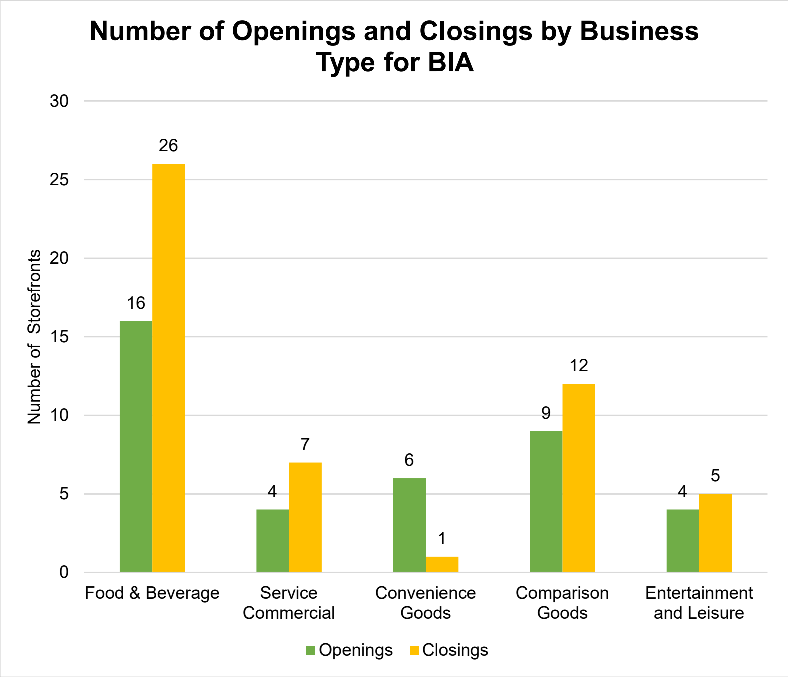
Between 2021 and 2022, more Food & Beverage storefronts closed than opened and more Convenience Goods storefronts opened than closed.

Business Type with most openings (2021-2022):
Food & Beverage (16 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (26 Storefronts)

Business Type with largest net gain (2021-2022):
Convenience Goods (+5 Storefronts)

Business Type with largest net loss (2021-2022):
Food & Beverage (-10 Storefronts)

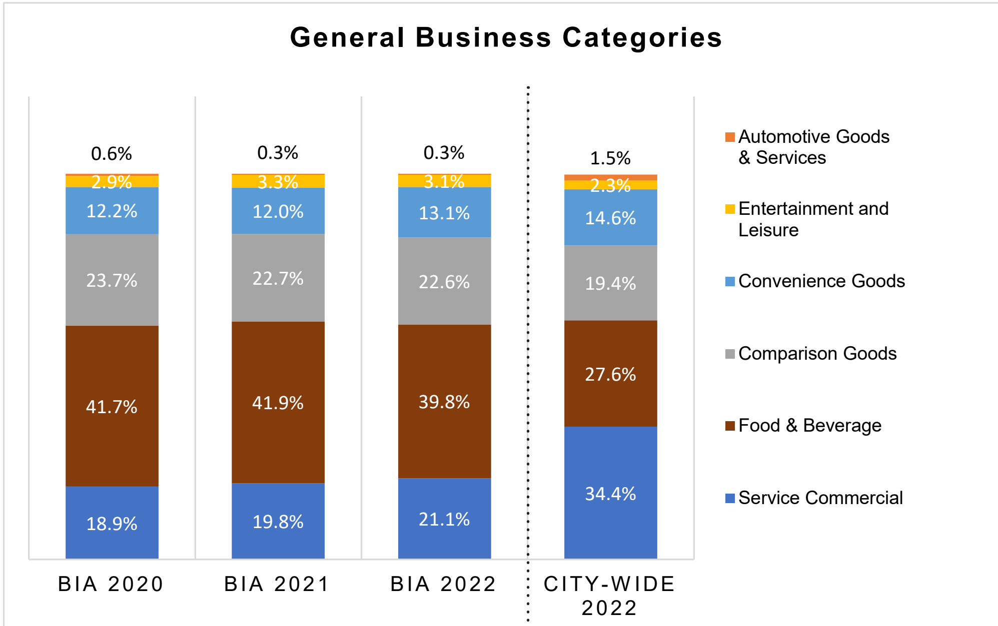


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Food & Beverage (39.8%) accounted for the most storefronts in the BIA followed by Comparison Goods storefronts (22.6%), Service Commercial (21.1%), and Convenience Goods (13.1%). Year over year, the number of Food & Beverage storefronts increased by 9 (but -2.1% proportionately) while Comparison Goods increased by 12 (+0.2% proportionately).

Compared to the Citywide retail mix, the BIA had more Food & Beverage (39.8% compared to 27.6%), more Comparison Goods (22.6% compared to 19.4%), fewer Service Commercial (21.1% compared to 34.4%), fewer Convenience Goods (13.1% compared to 14.6%), and more Entertainment & Leisure (3.1% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Food & Beverage

39.8% proportion of Food & Beverage storefronts

-2.1% year over year change in proportion of Food & Beverage storefronts

291 number of Food & Beverage storefronts

+9 year over year change in number of Food & Beverage storefronts

+12.2% difference in proportion compared to Citywide retail mix

Comparison Goods

22.6% proportion of Comparison Goods storefronts

-0.2% year over year change in proportion of Comparison Goods storefronts

165 number of Comparison Goods storefronts

+12 year over year change in number of Comparison Goods storefronts

+3.2% difference in proportion compared to Citywide retail mix

SALES

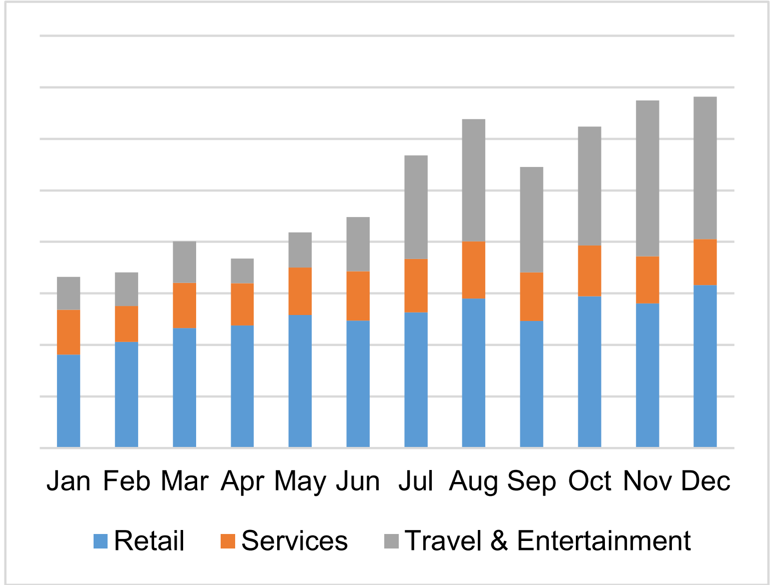
Within the BIA*, Retail and Travel & Entertainment spending account for the largest amount of sales by category. In 2021, spending trended up later in the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail – grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services – trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment – restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



*Moneris data for the Granville Street shopping area only

Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

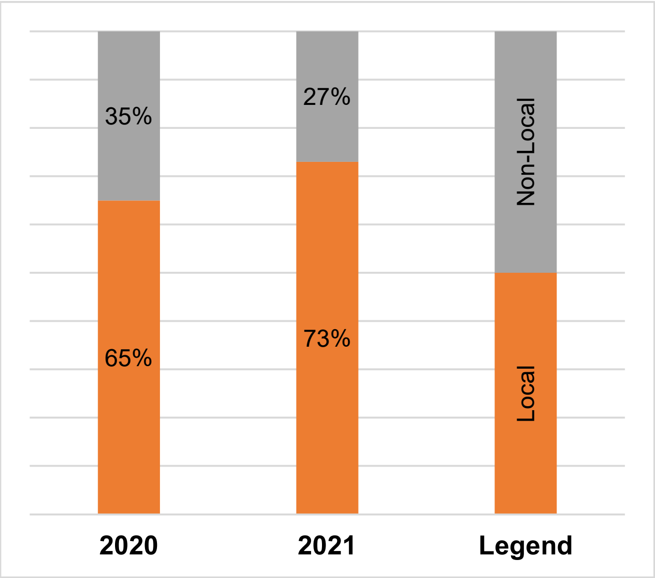
Moneris 2021 data

VISITATIONS

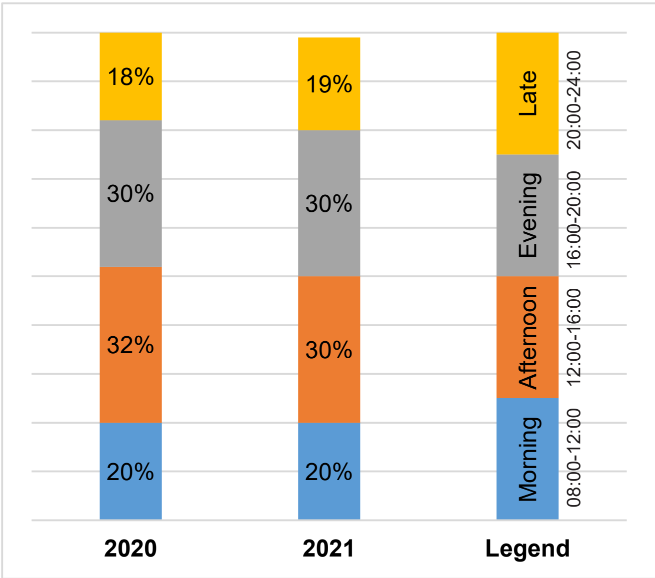
In 2021, locals accounted for more (73%) of the total visitations to the BIA compared to non-local visitations (27%). Most visitations (60%) to the BIA* occurred in the afternoon and evening between 12pm and 8pm.

*Data for the Granville Street shopping area only

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Dunbar Village BIA

PROFILE

Founded in 2008 and operated by the *Dunbar Village Business Association.*

Includes 110 commercial properties and 146 storefront retail businesses.

Generally covers Dunbar 16th to 19th Avenue; King Edward Avenue to 30th, and 39th to 41st including 41st Avenue between Dunbar and Collingwood Streets.

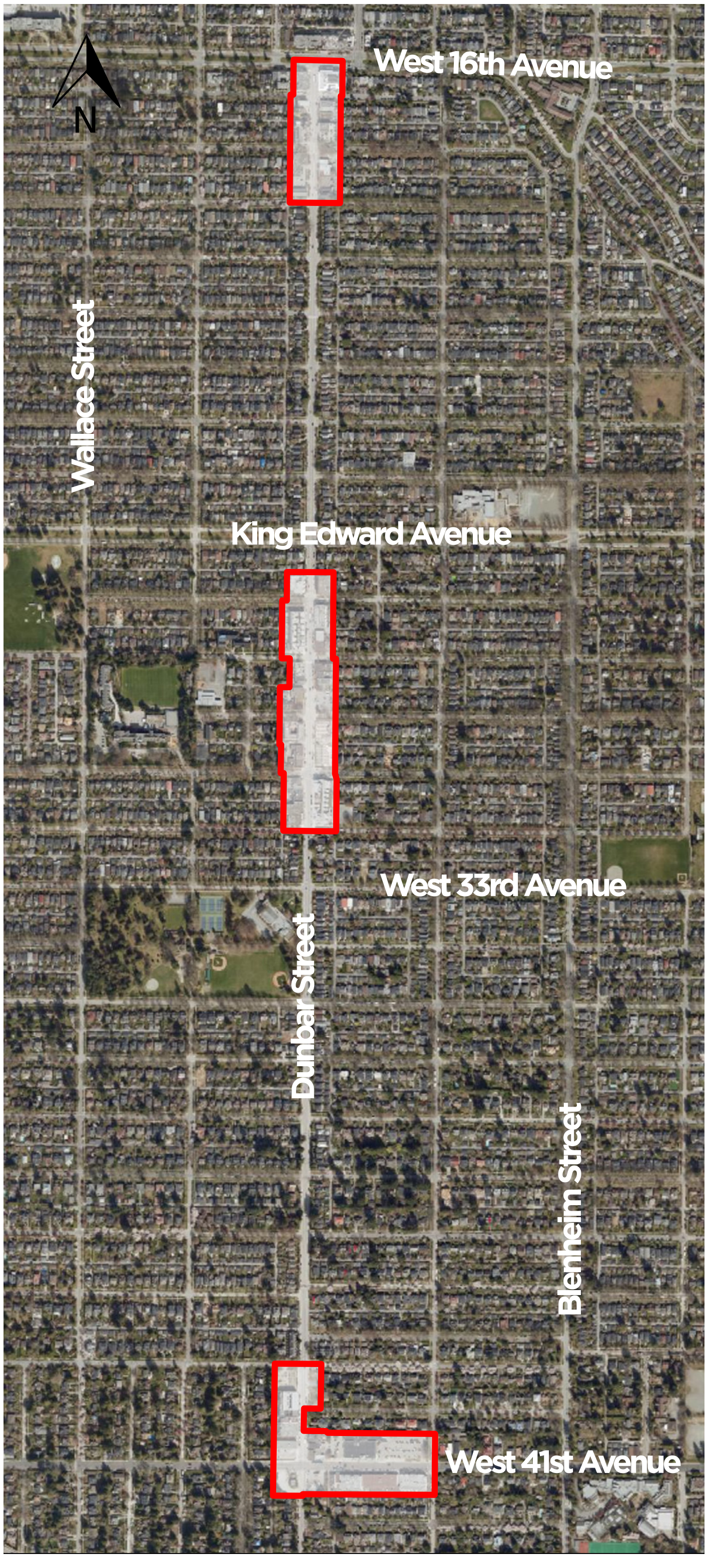
Key locations include the Dunbar Community Centre and Library. West 16th and West 41st Avenues are busy connections to the rest of the city and UBC.

Storefront Vacancy: 17.8%
Top 2 Business Categories: Service Commercial and Food and Beverage.

33,322 number of residents within 1km.

32.5 people per hectare within 1km*.

**Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*



STOREFRONT VACANCY

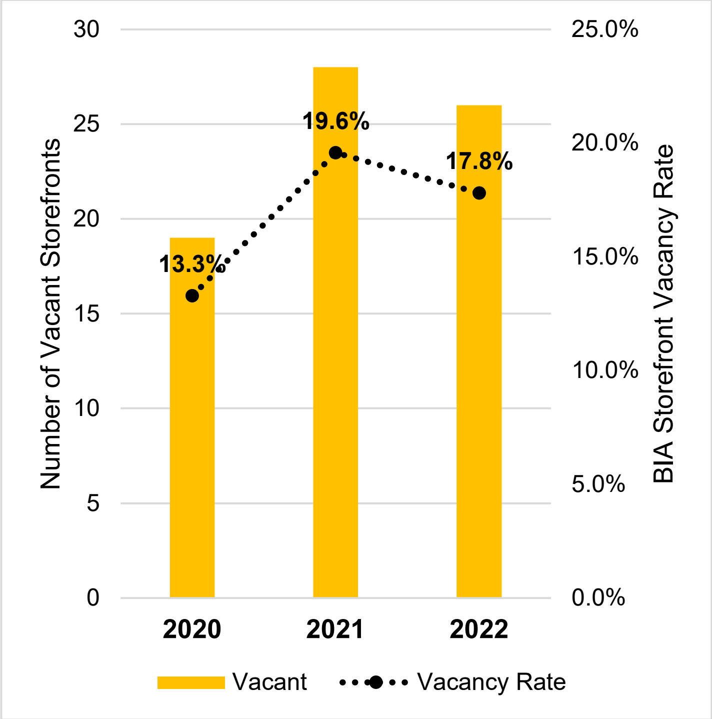
Storefront vacancy decreased by 1.8% to 17.8% in the Dunbar Village BIA between the 2021 and 2022 inventories. There are a total of 26 vacant storefronts in 2022, a decrease of 2 vacancies compared to 2021.

17.8% storefront vacancy rate

-1.8% year over year change in storefront vacancy

26 number of vacant storefronts

-2 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

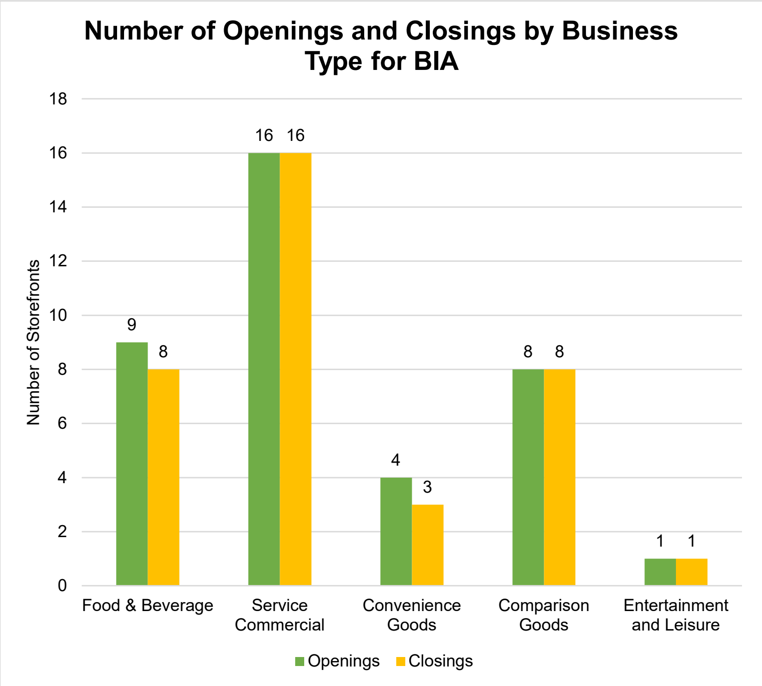
Between 2021 and 2022, an equal number of Service Commercial storefronts opened as closed and more Food & Beverage storefronts opened than closed.

Business Type with most openings (2021-2022):
Food & Beverage (16 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (16 Storefronts)

Business Type with largest net gain (2021-2022):
Food & Beverage (+1 Storefronts)
Convenience Goods (+1 Storefronts)

Business Type with largest net loss (2021-2022):
no category

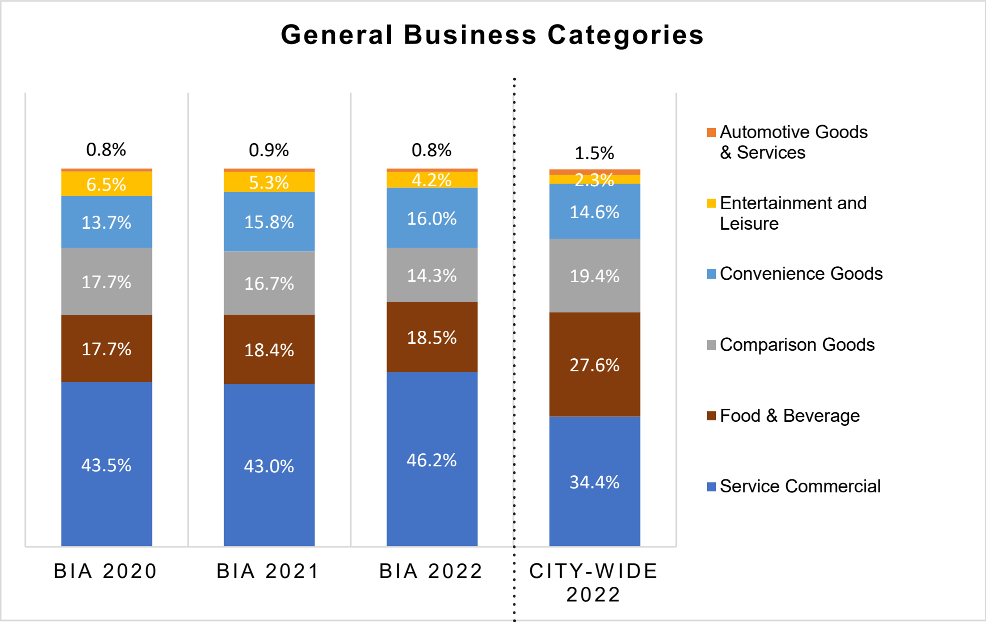


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (46.2%) accounted for the most storefronts in the BIA followed by Food & Beverage storefronts (18.5%), Convenience Goods (16.0%), and Comparison Goods (14.3%). Year over year, the number of Service Commercial storefronts increased by 6 (+3.2% proportionately) while Food & Beverage increased by 1 (+0.1% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (46.2% compared to 34.4%), more Entertainment & Leisure (4.2% compared to 2.3%), more Convenience Goods (15.8% compared to 14.6%), fewer Food & Beverage (18.5% compared to 27.6%), and fewer Comparison Goods (14.3% compared to 19.4%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

46.2% proportion of Service Commercial storefronts

+3.2% year over year change in proportion of Service Commercial storefronts

55 number of Service Commercial storefronts

+6 year over year change in number of Service Commercial storefronts

+11.8% difference in proportion compared to Citywide retail mix

Food & Beverage

18.5% proportion of Food & Beverage storefronts

+0.1% year over year change in proportion of Food & Beverage storefronts

22 number of Food & Beverage storefronts

+1 year over year change in number of Food & Beverage storefronts

-9.1% difference in proportion compared to Citywide retail mix

SALES

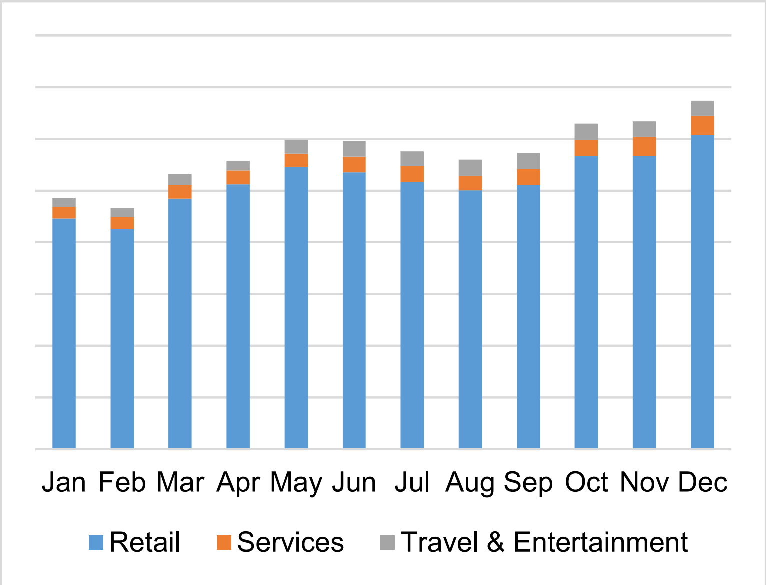
Within the BIA, Retail spending accounted for the largest amount of sales by category. In 2021, spending trended up later in the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



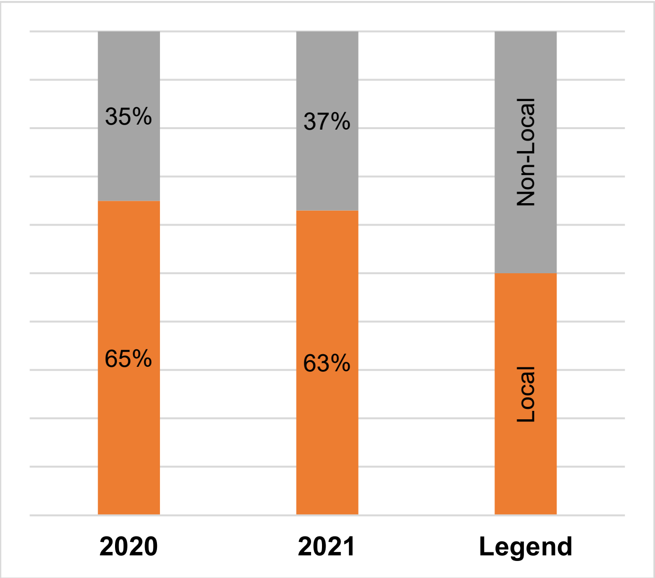
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

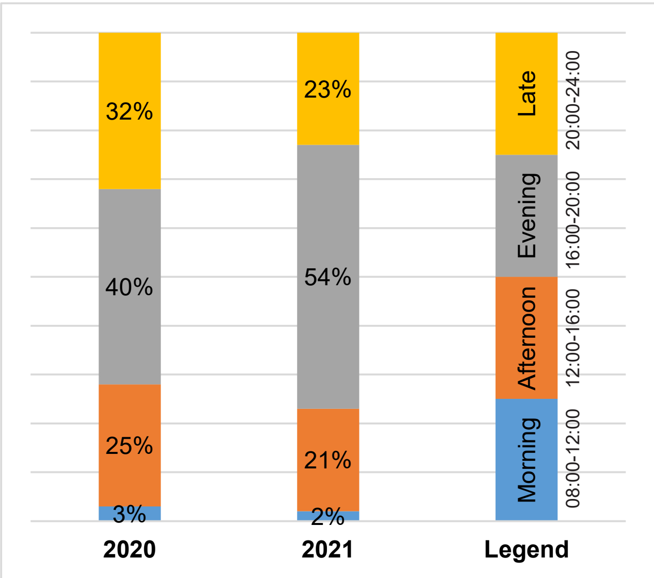
VISITATIONS

In 2021, locals accounted for more (63%) of the total visitations to the BIA compared to non-local visitations (37%). Most visitations (54%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Fraser Street BIA

PROFILE

Founded in 2007 and operated by the *South Hill (Fraser Street) Business Association.*

Includes 89 commercial properties and 184 storefront retail businesses.

Covers both sides of Fraser Street from East 41st in the North to East 50th in the South.

Key locations include Langara University to the southwest, Mountain View Cemetery to the North, and John Oliver High School.

Storefront Vacancy: 9.8%
Top 2 Business Categories: Service Commercial and Food and Beverage.

39,115 number of residents within 1km.

65.3 people per hectare within 1km*.

Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

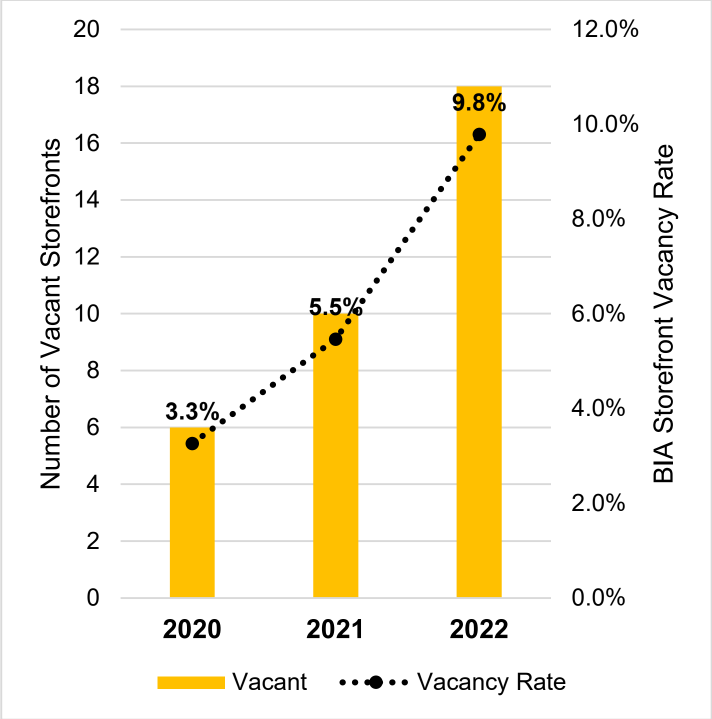
Storefront vacancy increased by 4.3% to 9.8% in the Fraser Street BIA between the 2021 and 2022 inventories. There are a total of 18 vacant storefronts in 2022, an increase of 8 vacancies compared to 2021.

9.8% storefront vacancy rate

+4.3% year over year change in storefront vacancy

18 number of vacant storefronts

+8 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

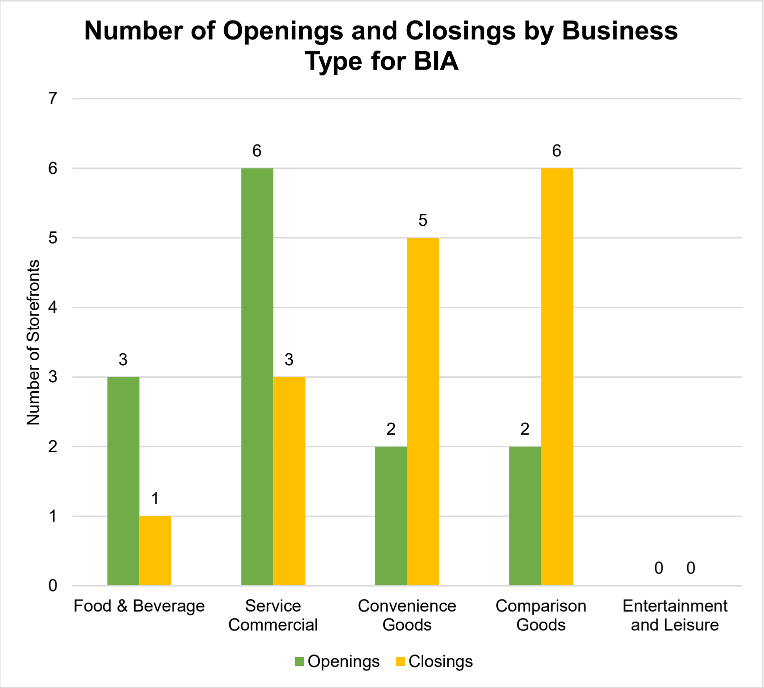
Between 2021 and 2022, more Service Commercial storefronts opened than closed and more Comparison Goods storefronts closed than opened.

Business Type with most openings (2021-2022):
Service Commercial (6 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (6 Storefronts)

Business Type with largest net gain (2021-2022):
Service Commercial (+3 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-4 Storefronts)

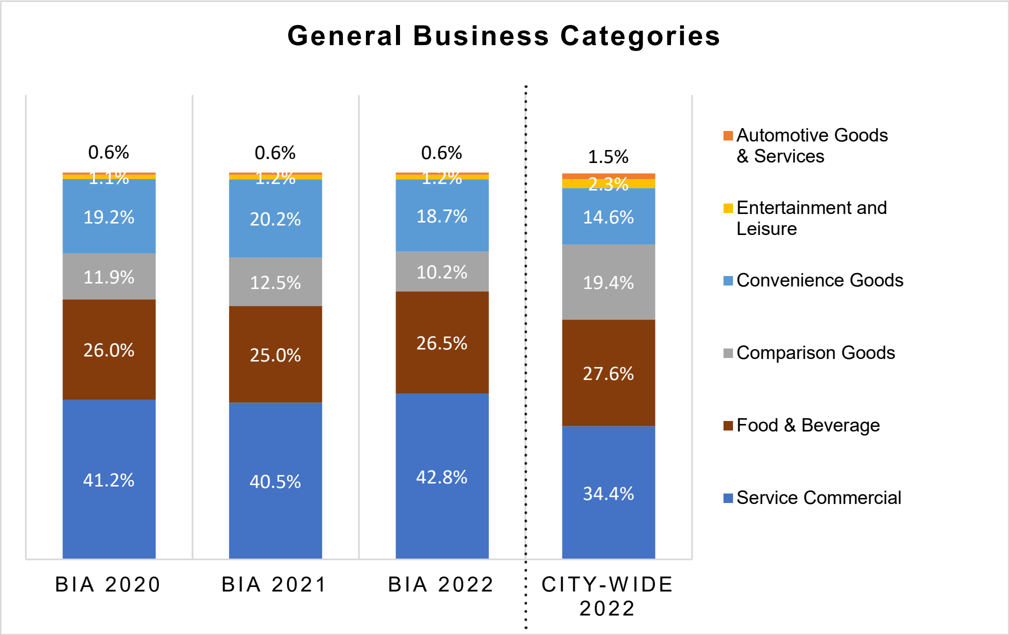


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (42.8%) accounted for the most storefronts in the BIA followed by Food & Beverage storefronts (26.5%), Convenience Goods (18.7%), and Comparison Goods (10.2%). Year over year, the number of Service Commercial storefronts increased by 3 (+2.3% proportionately) while Food & Beverage increased by 2 (+1.5% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (42.8% compared to 34.4%), and more Convenience Goods (18.7% compared to 14.6%), fewer Comparison Goods (10.2% compared to 19.4%), fewer Food & Beverage (26.5% compared to 27.6%), and fewer Entertainment & Leisure (1.2% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

42.8% proportion of Service Commercial storefronts

+2.3% year over year change in proportion of Service Commercial storefronts

71 number of Service Commercial storefronts

+3 year over year change in number of Service Commercial storefronts

+8.4% difference in proportion compared to Citywide retail mix

Food & Beverage

26.5% proportion of Food & Beverage Service storefronts

+1.5% year over year change in proportion of Food & Beverage storefronts

44 number of Food & Beverage storefronts

+2 year over year change in number of Food & Beverage storefronts

-1.1% difference in proportion compared to Citywide retail mix

SALES

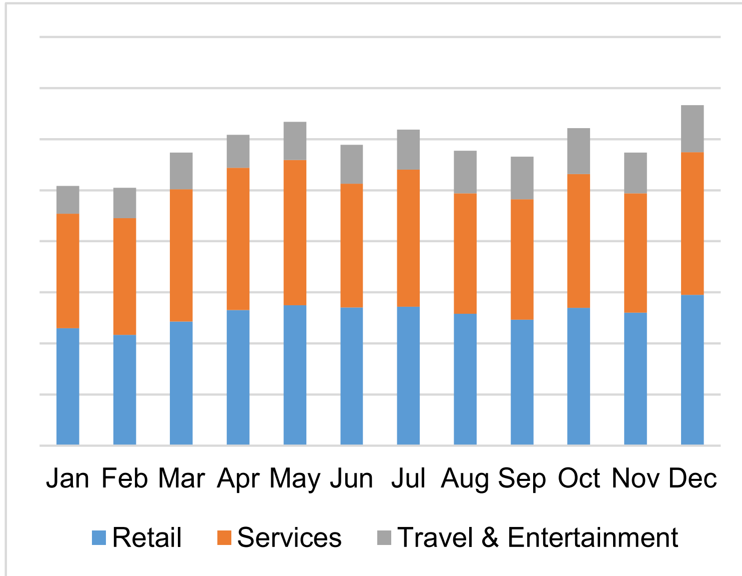
Within the BIA, Services spending accounted for the largest amount of sales by category. In 2021, spending trended up in the Spring and over December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



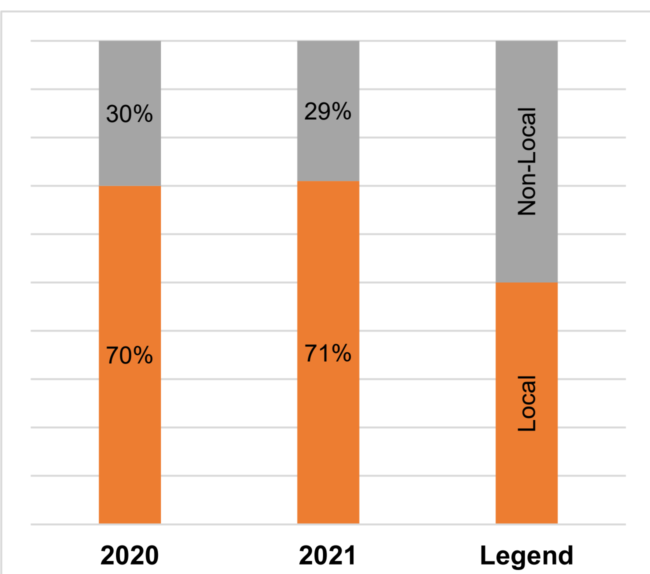
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

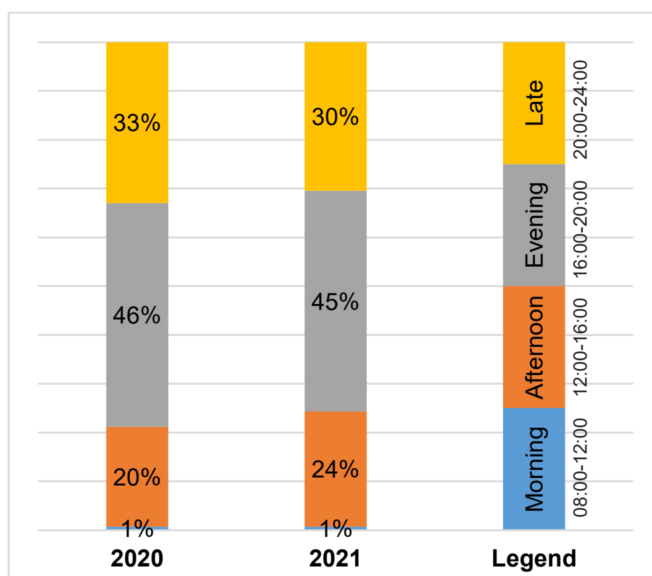
VISITATIONS

In 2021, locals accounted for more (71%) of the total visitations to the BIA compared to non-local visitations (29%). Most visitations (45%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Gastown BIA

PROFILE

Founded in 1989 and operated by the *Gastown Business Improvement Society.*

Includes 141 commercial properties and 218 storefront retail businesses.

Storefront Vacancy: 14.2%
Top 2 Business Categories: Comparison Goods and Food & Beverage.

Key locations include Maple Tree Square, Blood Alley, the Woodwords/ SFU re-development, the steam clock and historic Water Street.

Generally covers Cordova and Water Streets from Columbia Street in the East and Richards Street in the West.

53,267 number of residents within 1km.

99.2 people per hectare within 1km*.

Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

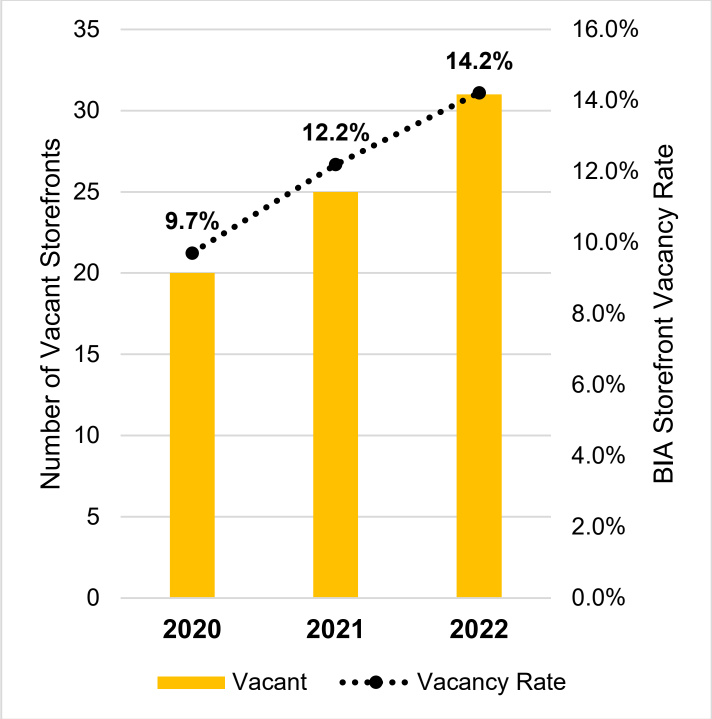
Storefront vacancy increased by 2.0% to 14.2% in the Gastown BIA between the 2021 and 2022 inventories. There are a total of 31 vacant storefronts in 2022, an increase of 6 vacancies compared to 2021.

14.2% storefront vacancy rate

+2.0% year over year change in storefront vacancy

31 number of vacant storefronts

+6 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

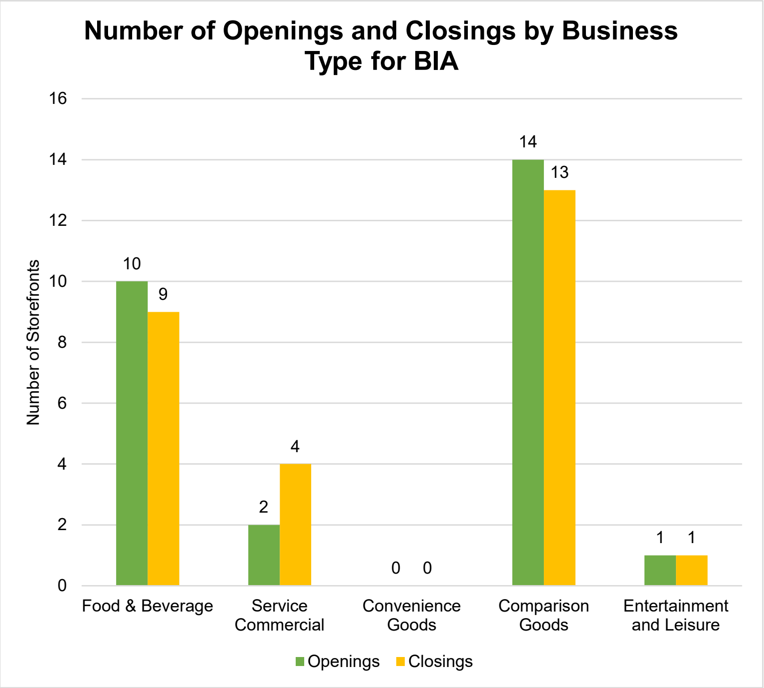
Between 2021 and 2022, more Comparison Goods storefronts and Food & Beverage storefronts opened than closed.

Business Type with most openings (2021-2022):
Comparison Goods (14 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (13 Storefronts)

Business Type with largest net gain (2021-2022):
Comparison Goods (+1 Storefronts)

Business Type with largest net loss (2021-2022):
Service Commercial (-2 Storefronts)

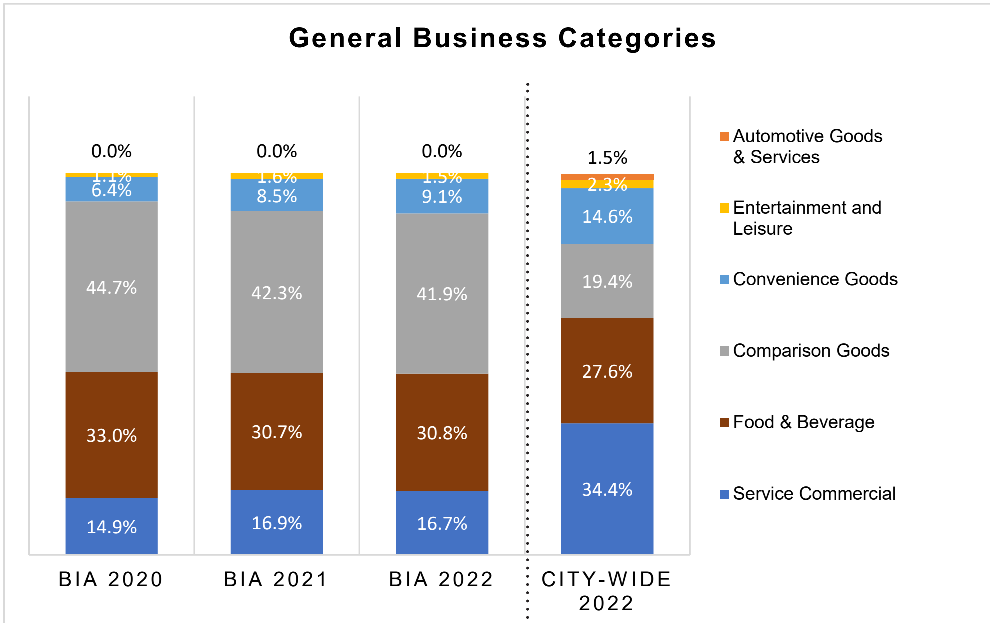


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Comparison Goods (41.9%) accounted for the most storefronts in the BIA followed by Food & Beverage storefronts (30.8%), Service Commercial (16.7%), and Convenience Goods (9.1%). Year over year, the number of Comparison Goods storefronts increased by 3 (but -0.4% proportionately) while Food & Beverage storefronts increased by 3 (+0.1% proportionately).

Compared to the Citywide retail mix, the BIA had more Comparison Goods (41.9% compared to 19.4%), more Food & Beverage (30.8% compared to 27.6%), fewer Service Commercial (16.7% compared to 34.4%), and fewer Convenience Goods (9.1% compared to 14.6%), and fewer Entertainment & Leisure (1.5% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Comparison Goods

41.9% proportion of Comparison Goods storefronts

-0.4% year over year change in proportion of Comparison Goods storefronts

83 number of Comparison Goods storefronts

+3 year over year change in number of Comparison Goods storefronts

+22.5% difference in proportion compared to Citywide retail mix

Food & Beverage

30.8% proportion of Food & Beverage storefronts

+0.1% year over year change in proportion of Food & Beverage storefronts

61 number of Food & Beverage storefronts

+3 year over year change in number of Food & Beverage storefronts

+3.2% difference in proportion compared to Citywide retail mix

SALES

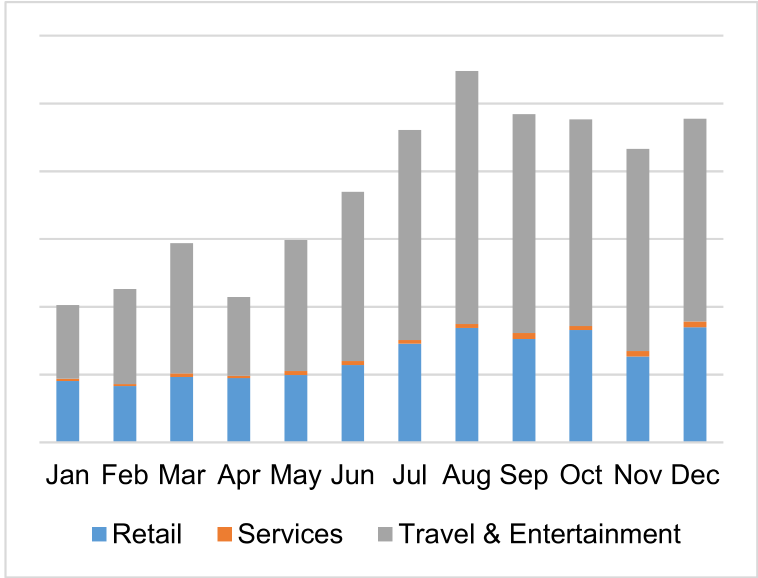
Within the BIA, Travel & Entertainment spending accounted for the largest amount of sales by category. In 2021, spending trended up through the summer. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



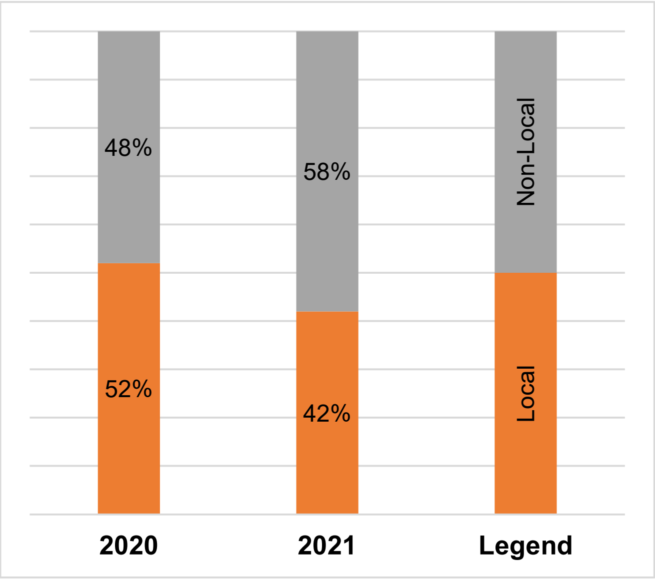
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

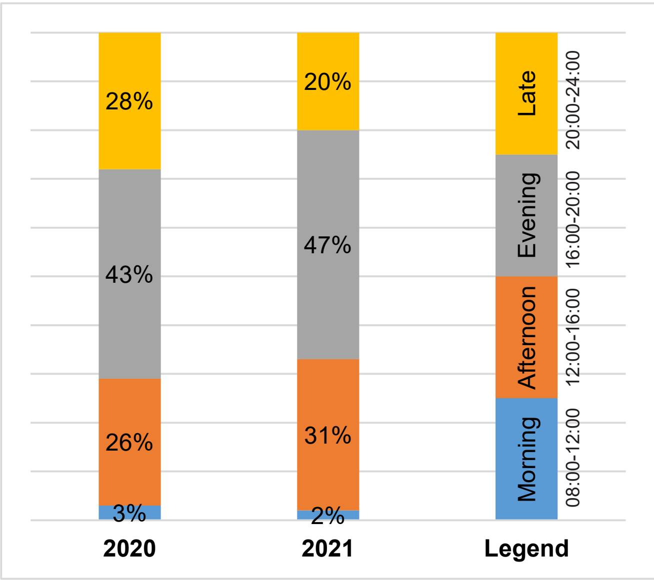
VISITATIONS

In 2021, locals accounted for fewer (42%) of the total visitations to the BIA compared to non-local visitations (58%). Most visitations(47%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Hastings Crossing BIA

PROFILE

Founded in 2011 as the *Hastings Crossing Business Improvement Association.*

Includes 202 commercial properties and 214 storefront retail businesses.

Storefront Vacancy: 28.0%
Top 2 Business Categories: Service Commercial and Food & Beverage.

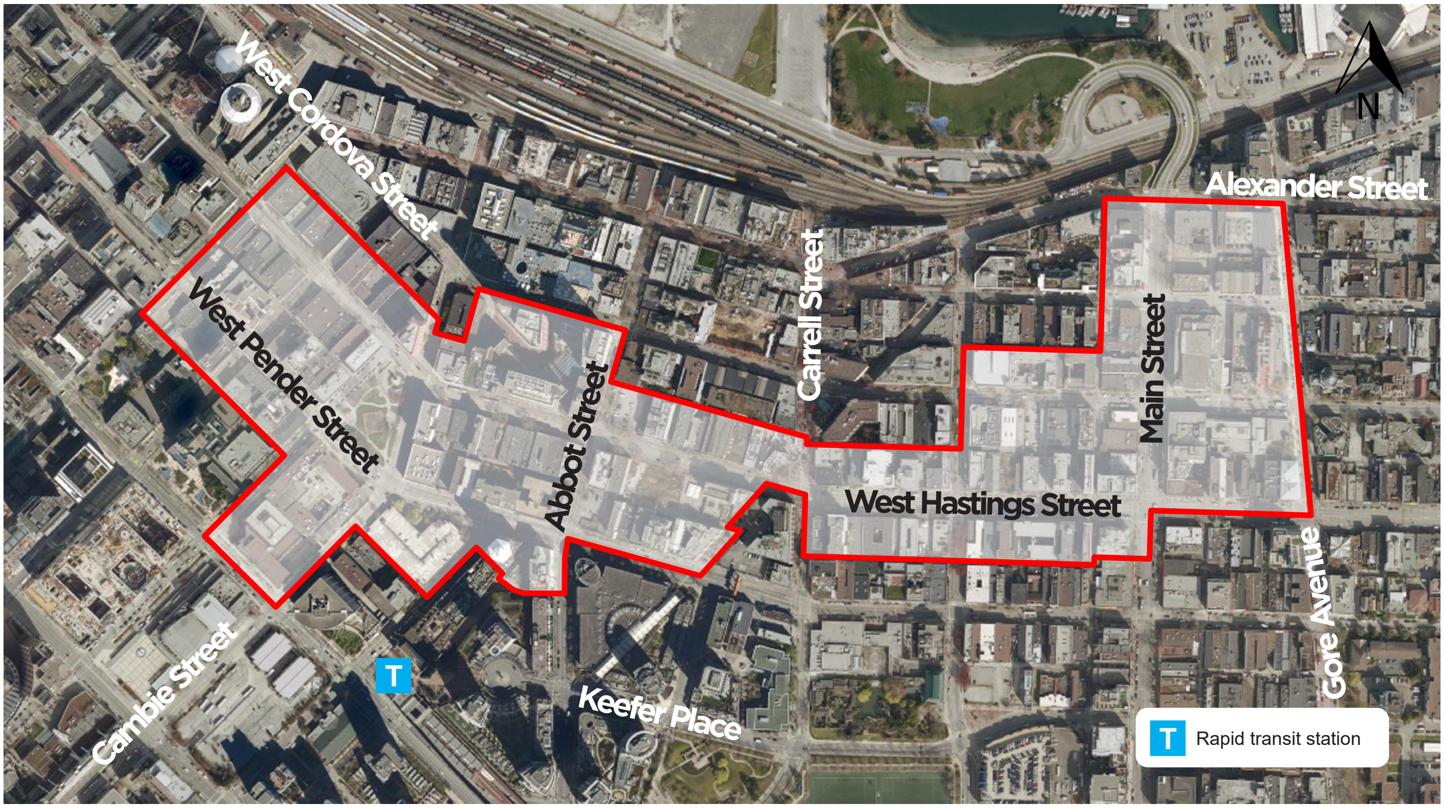
Key locations include the Carnegie Community Centre, Woodwards/SFU re-development, Vancouver Community College and Victory Square.

Generally covers Pender and Hastings Streets from Gore Avenue in the East to Richards Street in the West including Main Street from Hastings to Alexander.

56,667 number of residents within 1km.

76.7 people per hectare within 1km*.

*Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.



STOREFRONT VACANCY

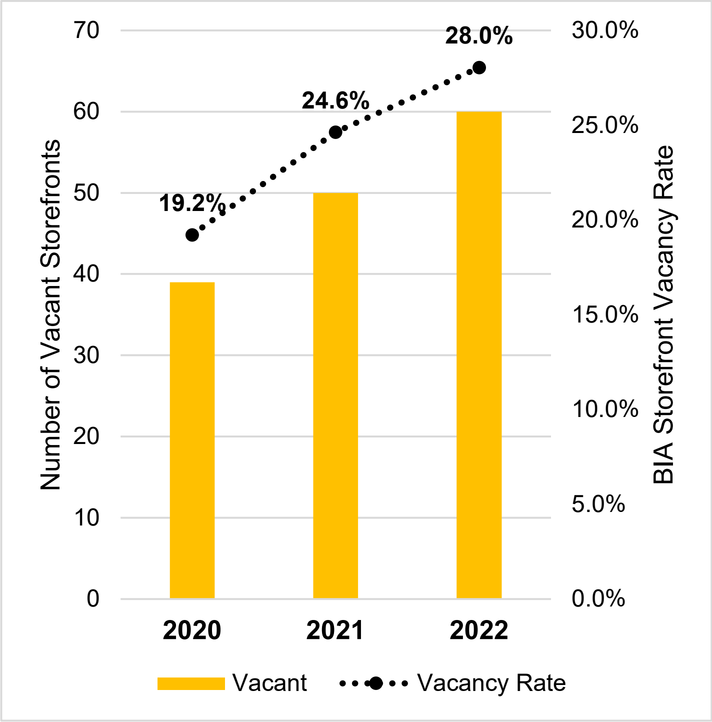
Storefront vacancy increased by 3.4% to 28.0% in the Hastings Crossing BIA between the 2021 and 2022 inventories. There are a total of 60 vacant storefronts in 2022, an increase of 10 vacancies compared to 2021.

28.0% storefront vacancy rate

+3.4% year over year change in storefront vacancy

60 number of vacant storefronts

+10 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

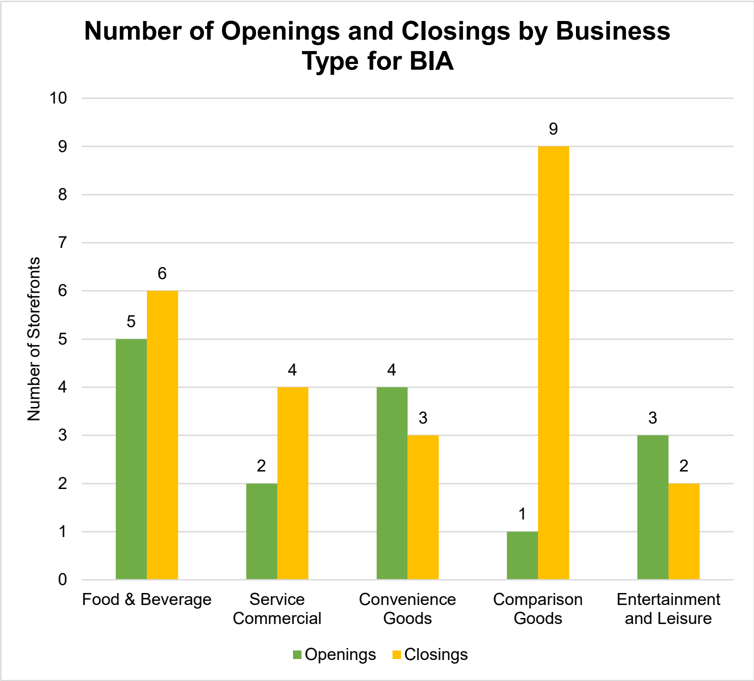
Between 2021 and 2022, more Comparison Goods storefronts closed than opened and more Convenience Goods storefronts opened than closed.

Business Type with most openings (2021-2022):
Food & Beverage (5 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (9 Storefronts)

Business Type with largest net gain (2021-2022):
Convenience Goods (+1 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-8 Storefronts)

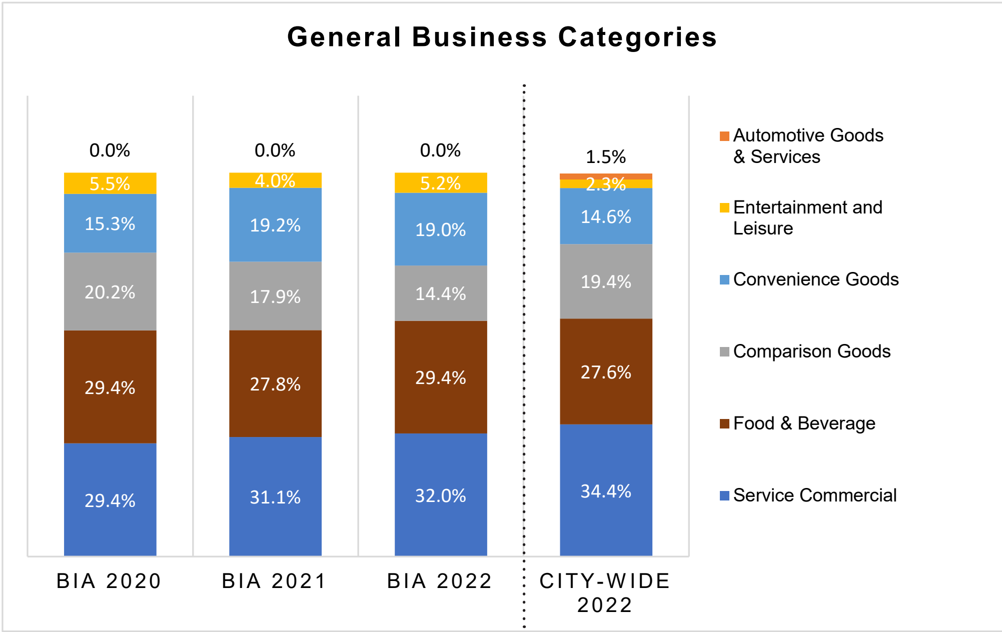


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (32.0%) accounted for the most storefronts in the BIA followed by Food & Beverage (29.4%), Convenience Goods (19.0%), and Comparison Goods (14.4%). Year over year, the number of Service Commercial storefronts increased by 2 (+0.9% proportionately) while Food & Beverage storefronts increased by 3 (+1.6% proportionately).

Compared to the Citywide retail mix, the BIA had more Convenience Goods (19.0% compared to 14.6%), more Entertainment & Leisure (5.2% compared to 2.3%), more Food & Beverage (29.4% compared to 27.6%), fewer Comparison Goods (14.4% compared to 19.4%), and fewer Service Commercial (32.0% compared to 34.4%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

32.0% proportion of Service Commercial storefronts

+0.9% year over year change in proportion of Service Commercial storefronts

49 number of Service Commercial storefronts

+2 year over year change in number of Service Commercial storefronts

-2.4% difference in proportion compared to Citywide retail mix

Food & Beverage

29.4% proportion of Food & Beverage storefronts

+1.6% year over year change in proportion of Food & Beverage storefronts

45 number of Food & Beverage storefronts

+3 year over year change in number of Food & Beverage storefronts

+1.8% difference in proportion compared to Citywide retail mix

SALES

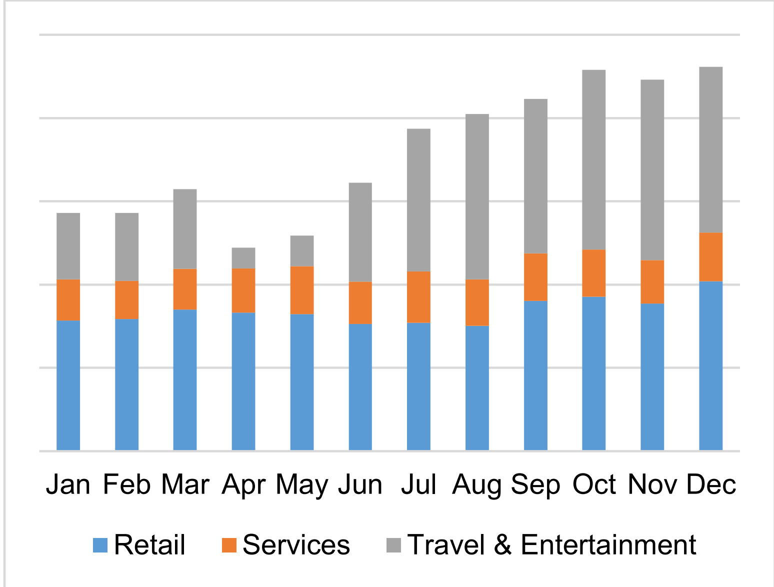
Within the BIA, Retail spending was consistently high while Travel & Entertainment spending trended up through the second half of the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



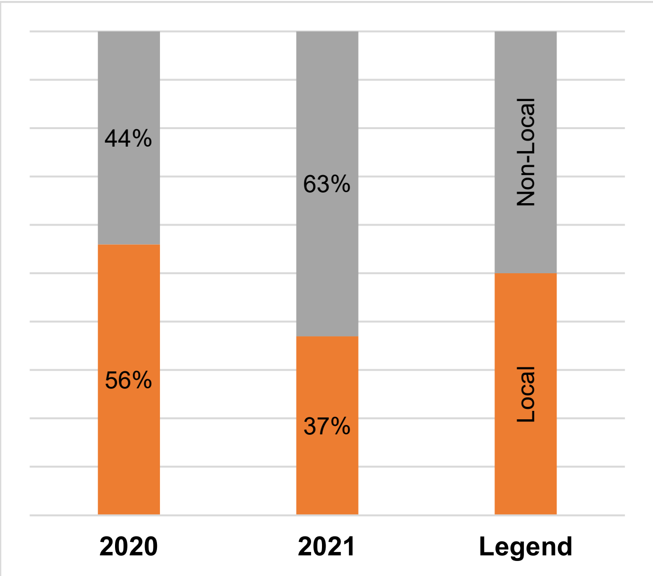
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

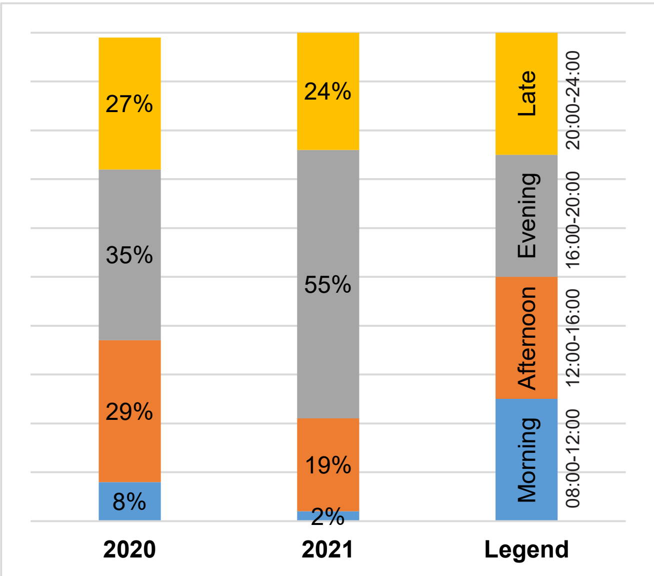
VISITATIONS

In 2021, locals accounted for fewer (37%) of the total visitations to the BIA compared to non-local visitations (63%). Most visitations (55%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Hastings North BIA

PROFILE

Founded in 2001 as the *Hastings North Business Improvement Association.*

Includes 466 commercial properties (This number includes some commercial industrial properties) and 306 storefront retail businesses.

Storefront Vacancy: 11.4%
Top 2 Business Categories: Service Commercial and Food & Beverage.

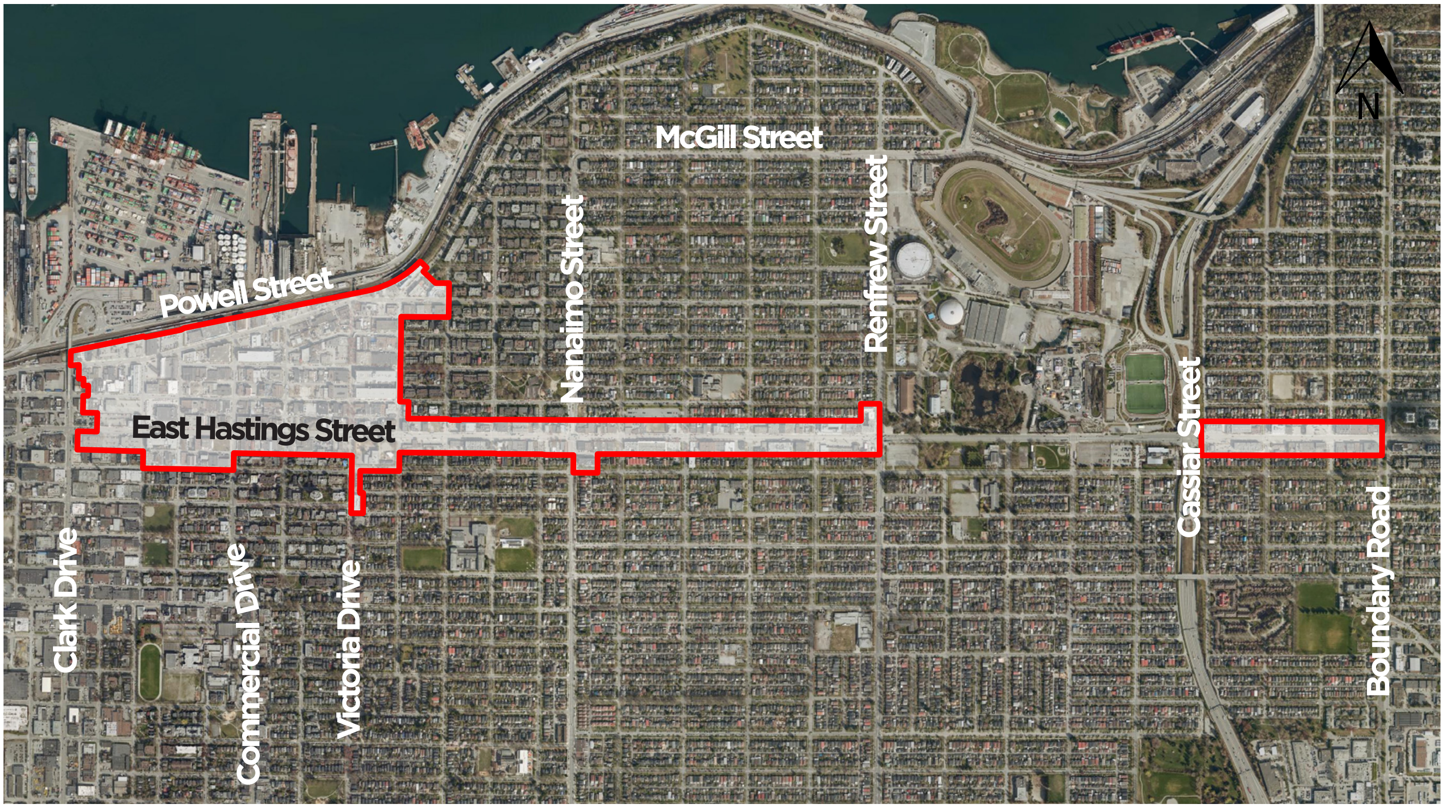
Key locations include Hastings Park (PNE), proximity to Highway 1, and proximity to the port and industrial areas near Victoria Drive.

Generally covers two segments of Hastings Street between Boundary Road and Cassiar Street, and between Renfrew Street and Clark Drive. *Inventory excludes the light industrial area.*

45,665 number of residents within 1km.

41.8 people per hectare within 1km*.

*Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.



STOREFRONT VACANCY

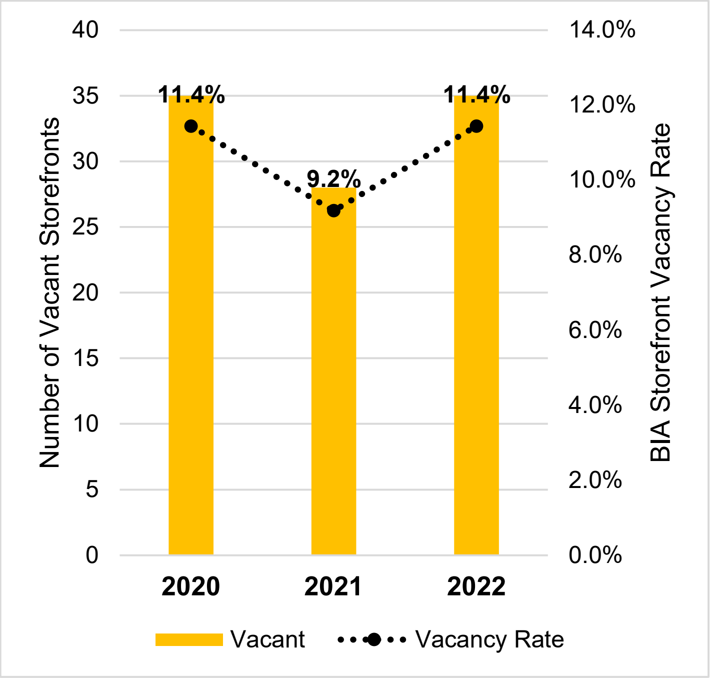
Storefront vacancy increased by 2.3% to 11.4% in the Hastings North BIA between the 2021 and 2022 inventories. There are a total of 35 vacant storefronts in 2022, an increase of 7 vacancies compared to 2021.

11.4% storefront vacancy rate

+2.3% year over year change in storefront vacancy

35 number of vacant storefronts

+7 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

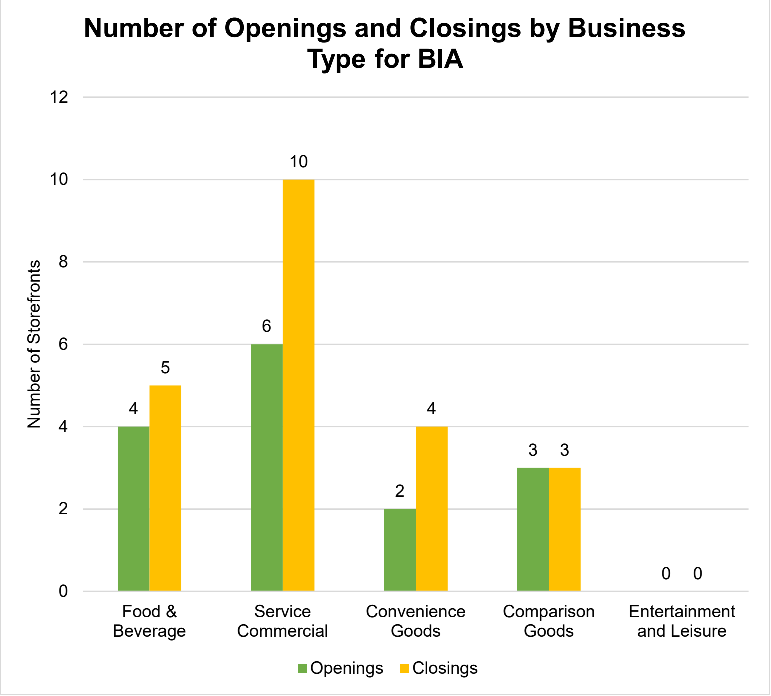
Between 2021 and 2022, more Service Commercial storefronts closed than opened.

Business Type with most openings (2021-2022):
Service Commercial (6 Storefronts)

Business Type with most closings (2021-2022):
Service Commercial (10 Storefronts)

Business Type with largest net gain (2021-2022):
no category

Business Type with largest net loss (2021-2022):
Service Commercial (-4 Storefronts)



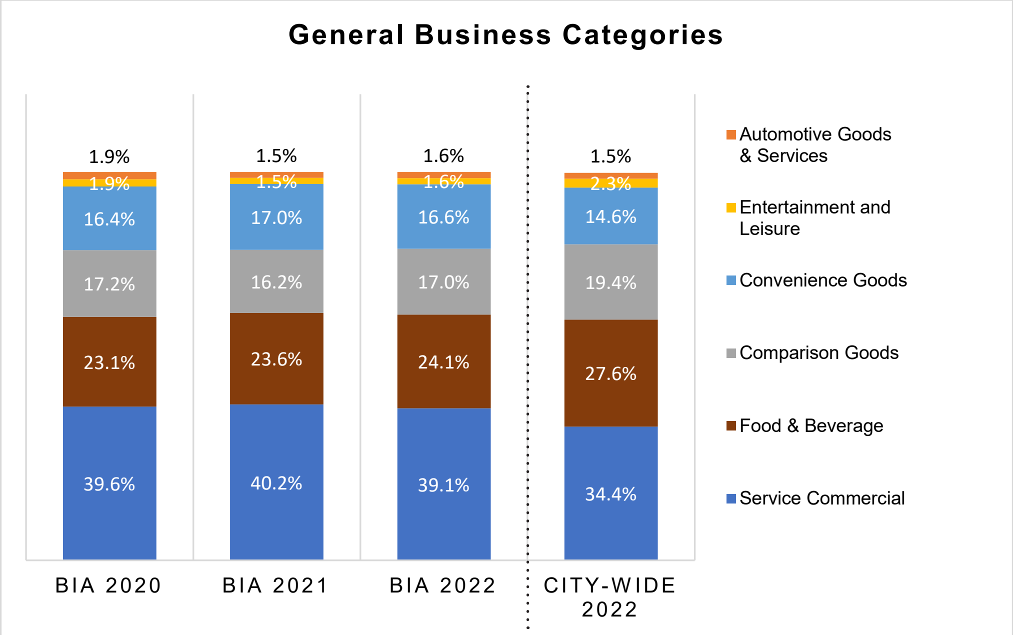
Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (39.1%) accounted for the most storefronts in the BIA followed by Food & Beverage (24.1%), Comparison Goods (17.0%), and Convenience Goods (16.6%). Year over year, the number of Service Commercial storefronts decreased by 5 (-1.0% proportionately) while Food & Beverage storefronts remained unchanged but increased 0.6% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (39.1% compared to 34.4%), more Convenience Goods (16.6% compared to 14.6%), fewer Food & Beverage (24.1% compared to 27.6%), fewer Comparison Goods (14.4% compared to 19.4%), and fewer Entertainment & Leisure (1.6% compared to 2.3%) storefronts.

Note: Business Types are defined in the methodology and assumptions section.



City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

39.1% proportion of Service Commercial storefronts

-1.0% year over year change in proportion of Service Commercial storefronts

99 number of Service Commercial storefronts

-5 year over year change in number of Service Commercial storefronts

+4.7% difference in proportion compared to Citywide retail mix

Food & Beverage

24.1% proportion of Food & Beverage storefronts

+0.6% year over year change in proportion of Food & Beverage storefronts

61 number of Food & Beverage storefronts

0 year over year change in number of Food & Beverage storefronts

-3.5% difference in proportion compared to Citywide retail mix

SALES

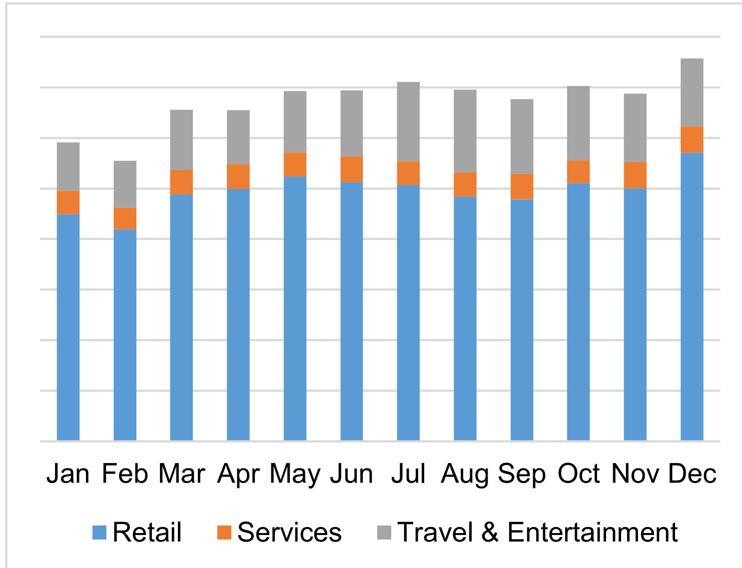
Within the BIA, Retail accounted for the largest amount of sales by category. In 2021, spending trended slightly up later in the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



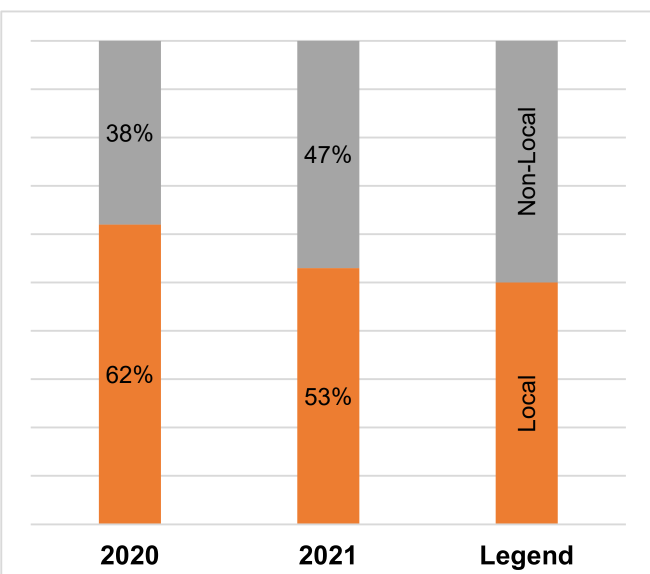
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

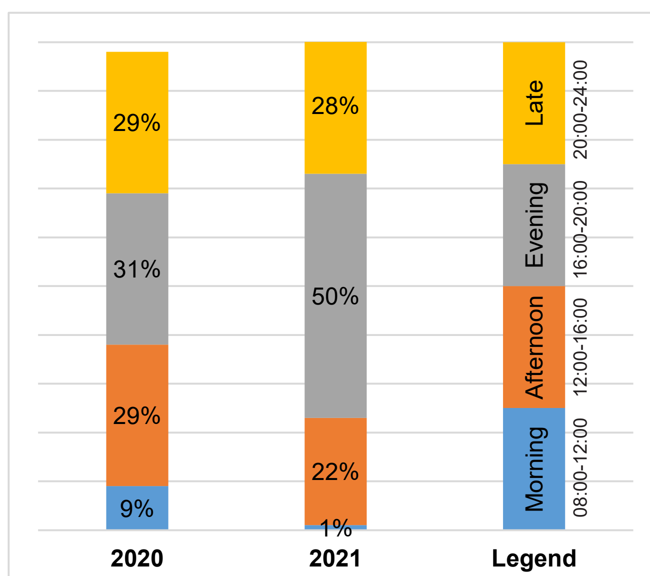
VISITATIONS

In 2021, locals accounted for more (53%) of the total visitations to the BIA compared to non-local visitations (47%). Most visitations (50%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Kerrisdale BIA

PROFILE

Founded in 1991 and operated by the *Kerrisdale Business Association.*

Includes 156 commercial properties and 199 storefront retail businesses.

Storefront Vacancy: 3.0%
Top 2 Business Categories: Service Commercial and Comparison Goods.

Key locations include Kerrisdale Community Centre, Kerrisdale Cyclone Taylor Arena and the Arbutus Greenway.

Generally covers West 41st Avenue from Larch Street in the West to Maple Street in the East.

22,649 number of residents within 1km.

33.6 people per hectare within 1km*.

Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

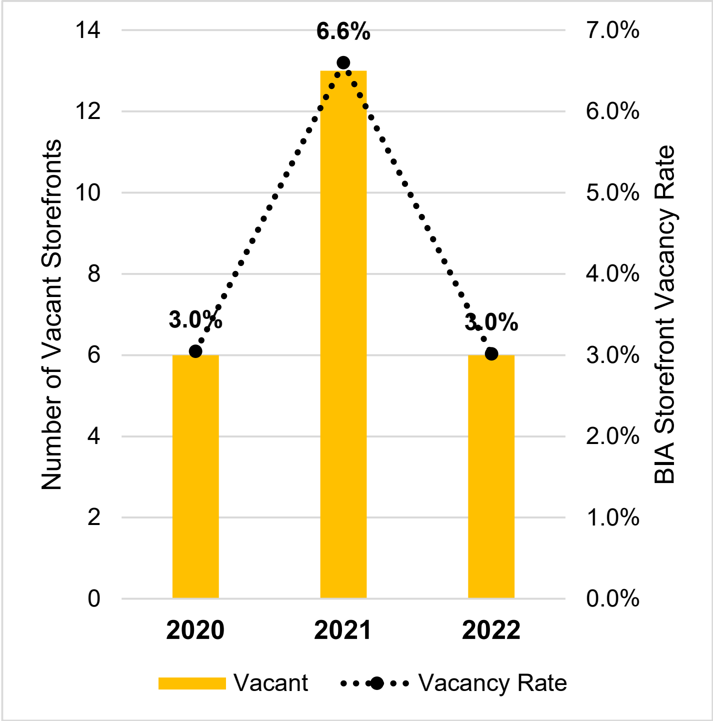
Storefront vacancy decreased by 3.6% to 3.0% in the Kerrisdale BIA between the 2021 and 2022 inventories. There are a total of 6 vacant storefronts in 2022, a decrease of 7 vacancies compared to 2021.

3.0% storefront vacancy rate

-3.6% year over year change in storefront vacancy

6 number of vacant storefronts

-7 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

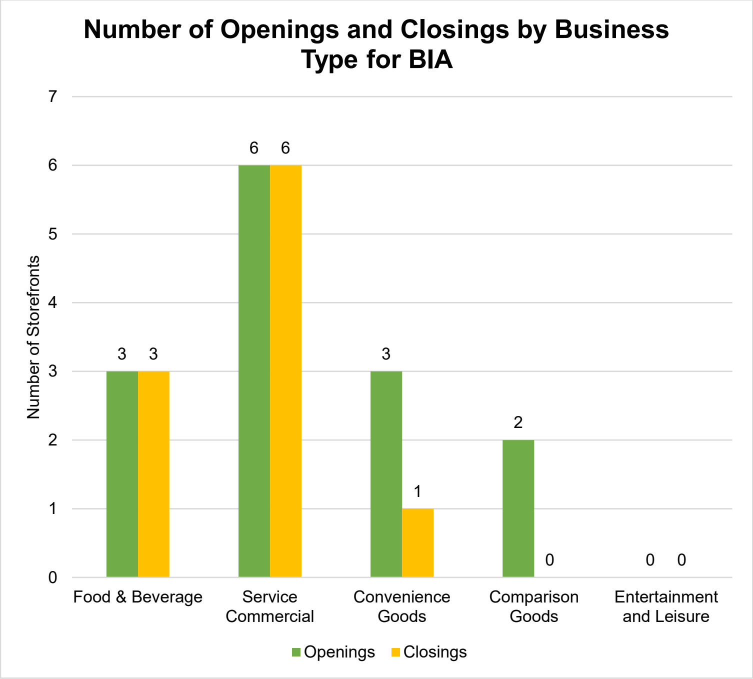
Between 2021 and 2022, an equal number of Service Commercial storefronts opened as closed and more Convenience Goods storefronts opened than closed.

Business Type with most openings (2021-2022):
Service Commercial (6 Storefronts)

Business Type with most closings (2021-2022):
Service Commercial (6 Storefronts)

Business Type with largest net gain (2021-2022):
Convenience Goods(+2 Storefronts)

Business Type with largest net loss (2021-2022):
no category

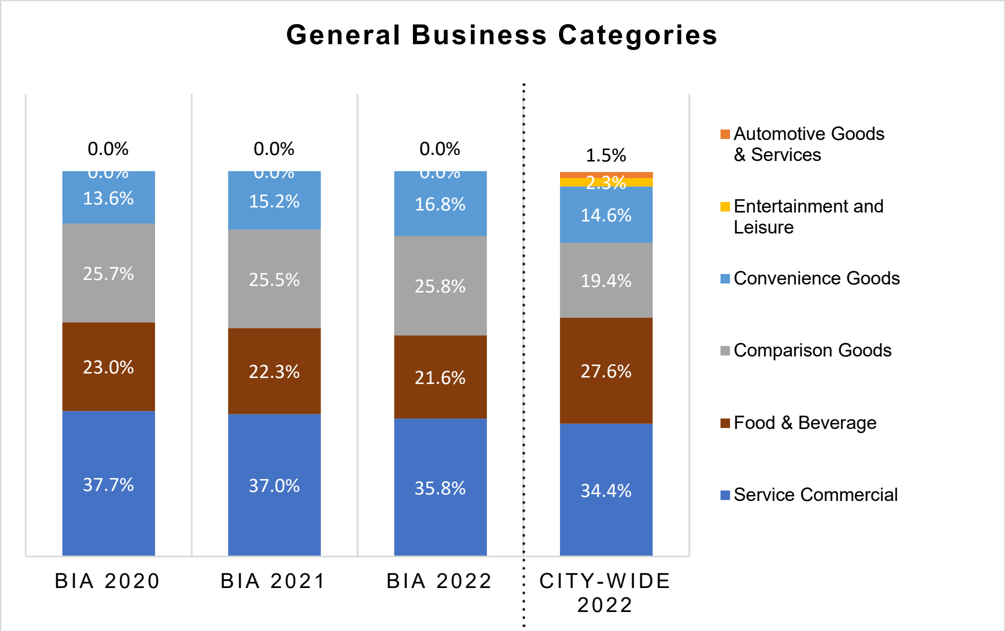


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (35.8%) accounted for the most storefronts in the BIA followed by Comparison Goods (25.8%), Food & Beverage (21.6%), and Convenience Goods (16.8%. Year over year, the number of Service Commercial storefronts did not change but decreased 1.2% proportionately while Comparison Goods storefronts increased by 2 (+0.2% proportionately).

Compared to the Citywide retail mix, the BIA had more Comparison Goods (25.8% compared to 19.4%), more Convenience Goods (16.8 compared to 14.6%), more Service Commercial (35.8% compared to 34.4%), and fewer Food & Beverage (21.6% compared to 27.6%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

35.8% proportion of Service Commercial storefronts

-1.2% year over year change in proportion of Service Commercial storefronts

68 number of Service Commercial storefronts

0 year over year change in number of Service Commercial storefronts

+1.4% difference in proportion compared to Citywide retail mix

Comparison Goods

25.8% proportion of Comparison Goods storefronts

+0.2% year over year change in proportion of Comparison Goods storefronts

49 number of Comparison Goods storefronts

+2 year over year change in number of Comparison Goods storefronts

+6.4% difference in proportion compared to Citywide retail mix

SALES

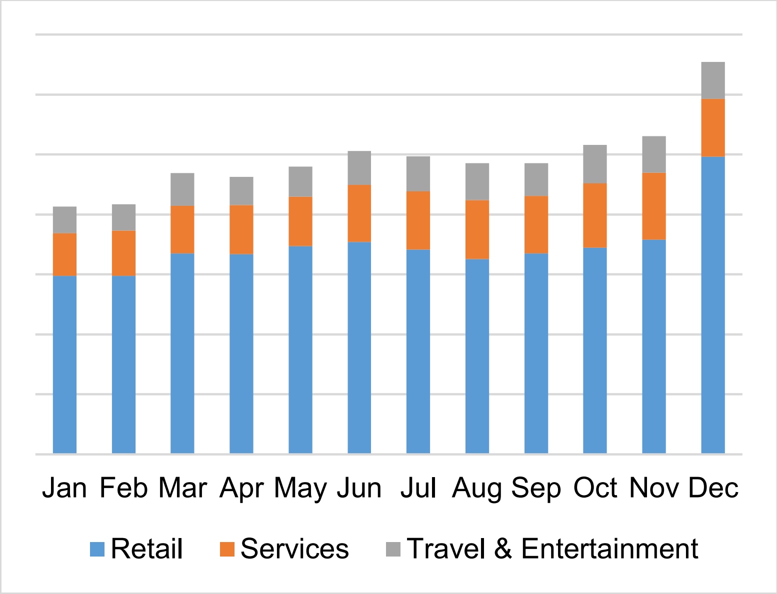
Within the BIA, Retail accounted for the largest amount of sales by category. In 2021, spending trended up later in the year peaking in December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



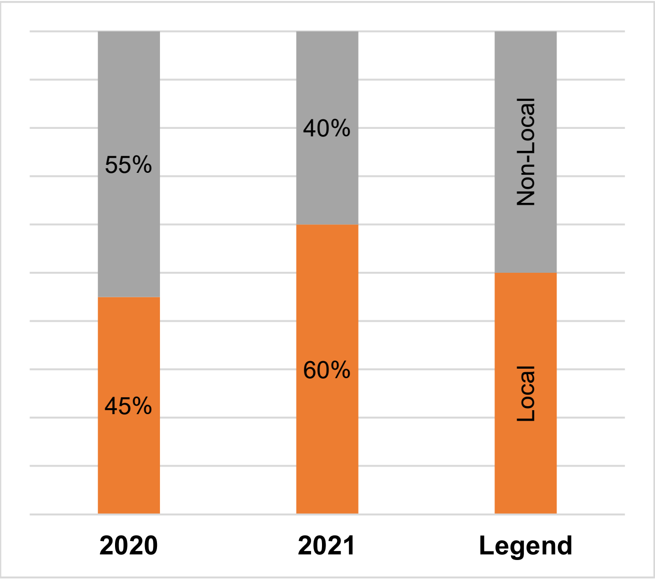
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

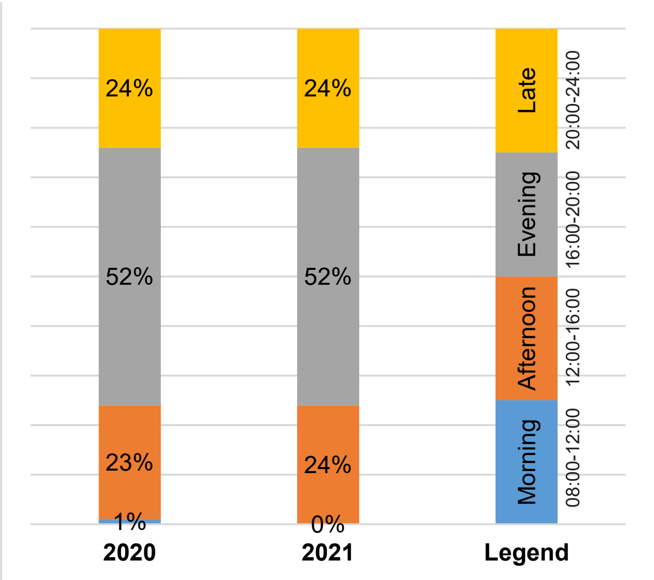
VISITATIONS

In 2021, locals accounted for more (60%) of the total visitations to the BIA compared to non-local visitations (40%). Most visitations (52%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Kitsilano Fourth Avenue BIA

PROFILE

Founded in 2001 and operated by the *Kitsilano 4th Avenue Business Association.*

Includes 167 commercial properties and 232 storefront retail businesses.

Storefront Vacancy: 11.6%
Top 2 Business Categories: Comparison Goods and Food & Beverage.

Key locations include two anchor grocery stores near Vine Street, proximity to the Arbutus Greenway, as well as Burrard and Granville Street Bridges connecting to downtown.

Generally covers West 4th Avenue from Balsam Street on the west to Fir Street on the east.

53,465 number of residents within 1km.

90.6 people per hectare within 1km*.

*Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

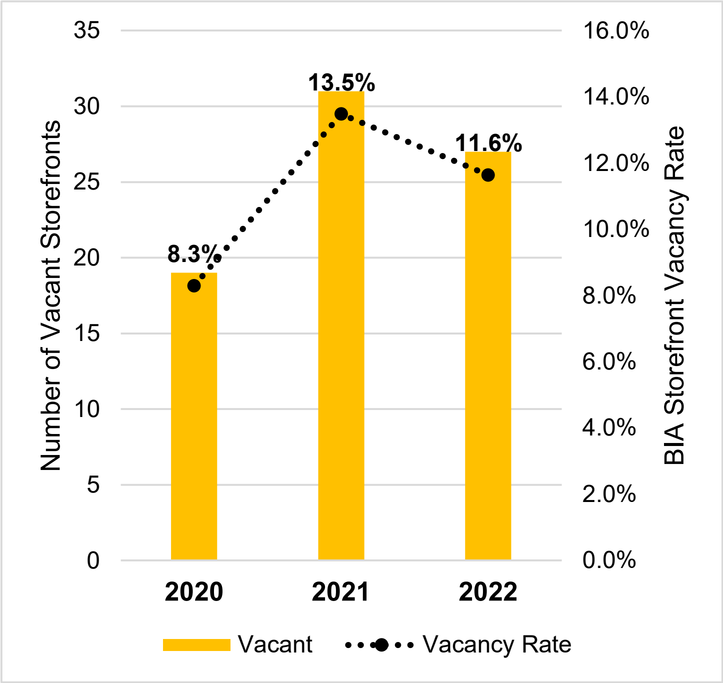
Storefront vacancy decreased by 1.8% to 11.6% in the Kitsilano Fourth Avenue BIA between the 2021 and 2022 inventories. There are a total of 27 vacant storefronts in 2022, a decrease of 4 vacancies compared to 2021.

11.6% storefront vacancy rate

-1.8% year over year change in storefront vacancy

27 number of vacant storefronts

-4 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

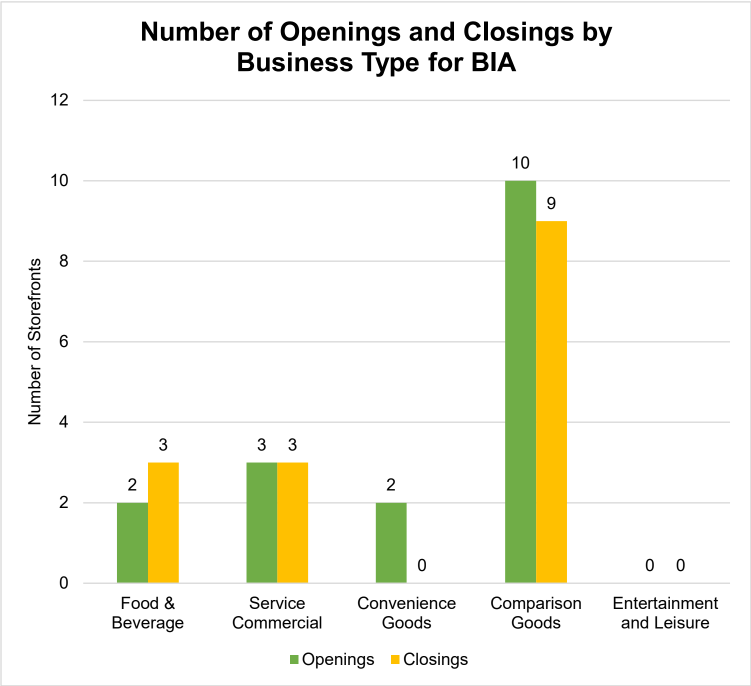
Between 2021 and 2022, more Comparison Goods storefronts opened than closed.

Business Type with most openings (2021-2022):
Comparison Goods (10 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (9 Storefronts)

Business Type with largest net gain (2021-2022):
Convenience Goods (+2 Storefronts)

Business Type with largest net loss (2021-2022):
Food & Beverage (-1 Storefronts)

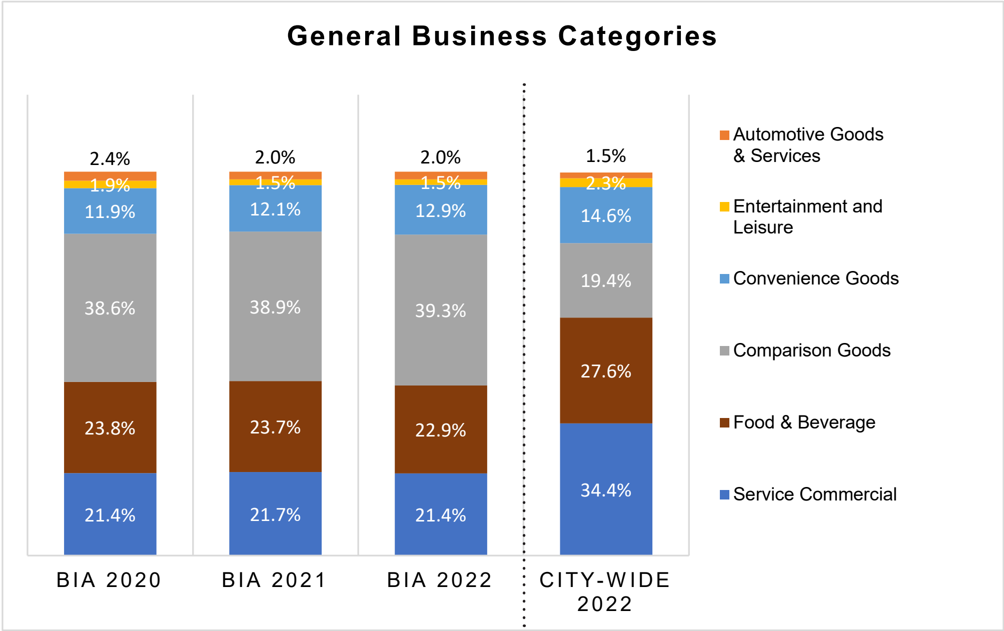


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Comparison Goods (39.3%) accounted for the most storefronts in the BIA followed by Food & Beverage (22.9%), Service Commercial (21.4%) and Convenience Goods (12.9%). Year over year, the number of Comparison Goods storefronts increased by 2 (+0.4% proportionately) while Food & Beverage storefronts decreased by 1 (-0.9% proportionately).

Compared to the Citywide retail mix, the BIA had more Comparison Goods (39.3% compared to 19.4%), fewer Service Commercial (21.4% compared to 34.4%), fewer Food & Beverage (22.9% compared to 27.6%) fewer Convenience Goods (12.9% compared to 14.6%), and fewer Entertainment & Leisure (1.5% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Comparison Goods

39.3% proportion of Comparison Goods storefronts

+0.4% year over year change in proportion of Comparison Goods storefronts

79 number of Comparison Goods storefronts

+2 year over year change in number of Comparison Goods storefronts

+19.9% difference in proportion compared to Citywide retail mix

Food & Beverage

22.9% proportion of Food & Beverage storefronts

-0.9% year over year change in proportion of Food & Beverage storefronts

46 number of Food & Beverage storefronts

-1 year over year change in number of Food & Beverage storefronts

-4.7% difference in proportion compared to Citywide retail mix

SALES

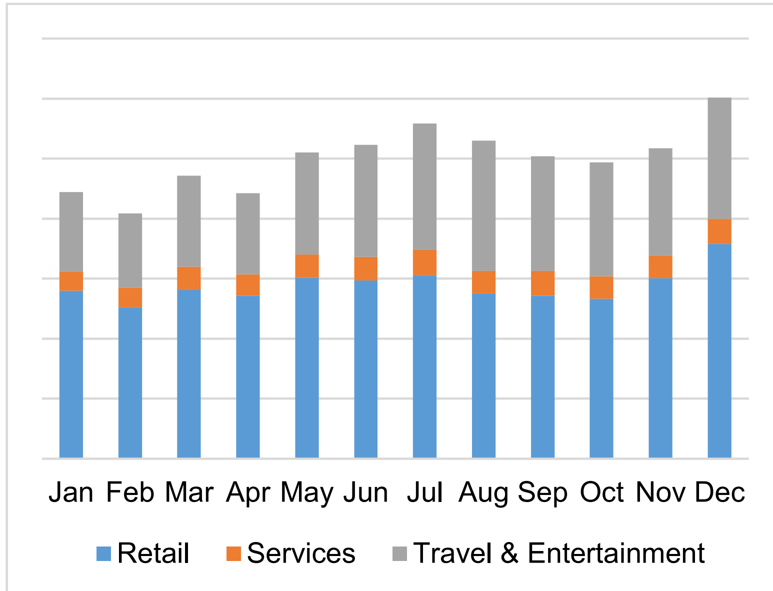
Within the BIA, Retail accounted for the largest amount of sales by category. In 2021, spending trended up over the summer and peaked in December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



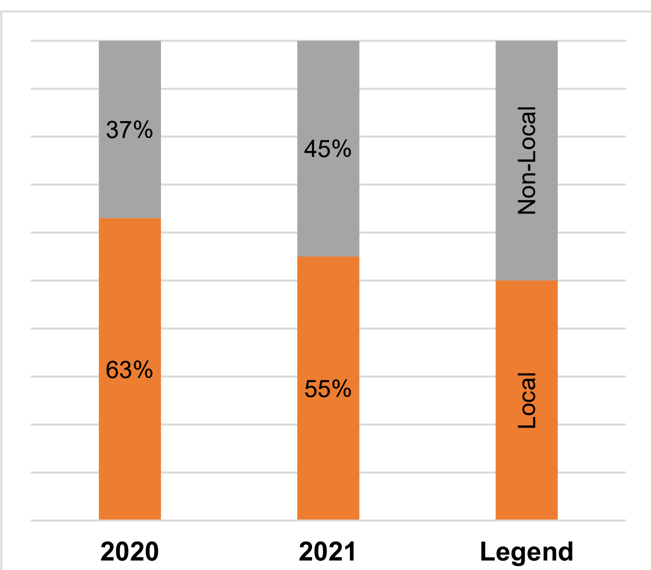
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

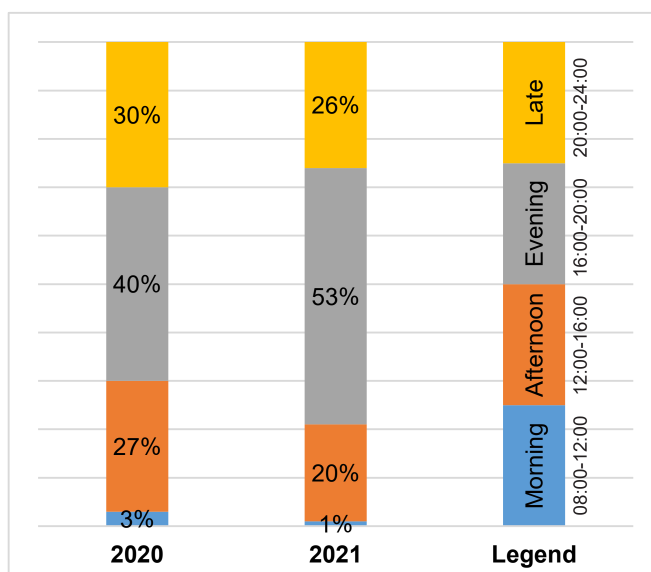
VISITATIONS

In 2021, locals accounted for more (55%) of the total visitations to the BIA compared to non-local visitations (45%). Most visitations (53%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Marpole BIA

PROFILE

Founded in 2000 and operated by the *Marpole Business Association.*

Includes 83 commercial properties and 133 storefront retail businesses.

Covers both sides of Granville Street from West 63rd in the north to West 71st Avenue in the south.

Key locations include the new anchor grocery store at West 70th Avenue and connections to Richmond and the International Airport to the south.

Storefront Vacancy: 9.8%
Top 2 Business Categories: Service Commercial and Food and Beverage.

22,550 number of residents within 1km.

37.6 people per hectare within 1km*.

**Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*

STOREFRONT VACANCY

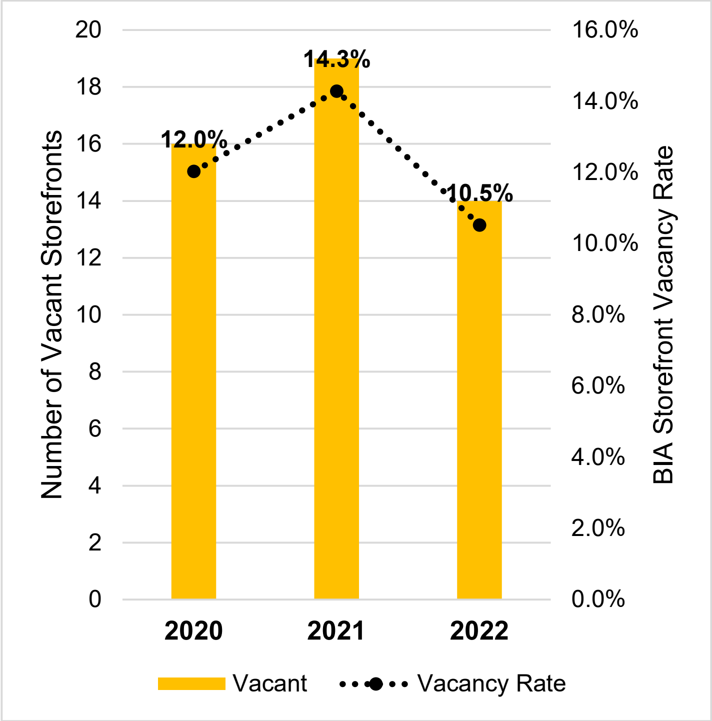
Storefront vacancy decreased by 3.8% to 10.5% in the Marpole BIA between the 2021 and 2022 inventories. There are a total of 14 vacant storefronts in 2022, a decrease of 5 vacancies compared to 2021.

10.5% storefront vacancy rate

-3.8% year over year change in storefront vacancy

14 number of vacant storefronts

-5 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

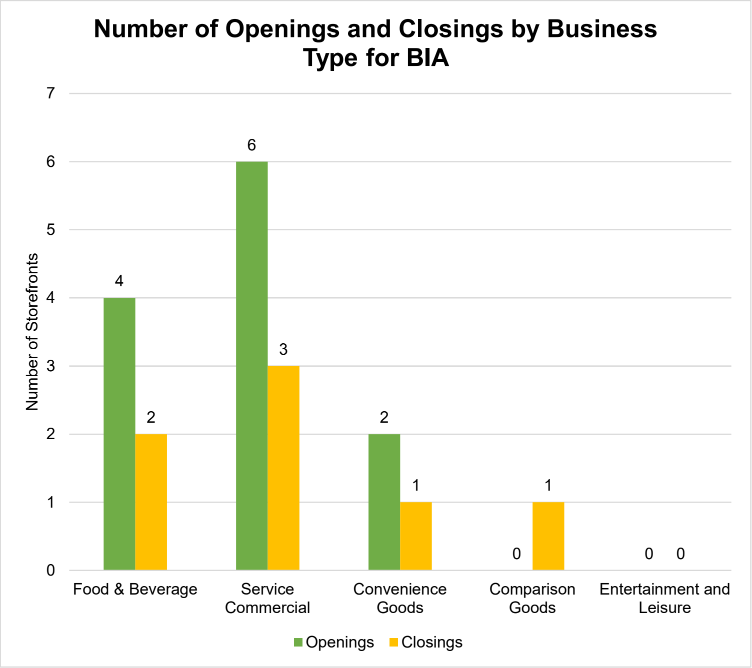
Between 2021 and 2022, more Service Commercial storefronts opened than closed and more Comparison Goods storefronts closed than opened.

Business Type with most openings (2021-2022):
Service Commercial (6 Storefronts)

Business Type with most closings (2021-2022):
Service Commercial (3 Storefronts)

Business Type with largest net gain (2021-2022):
Service Commercial (+3 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-1 Storefronts)

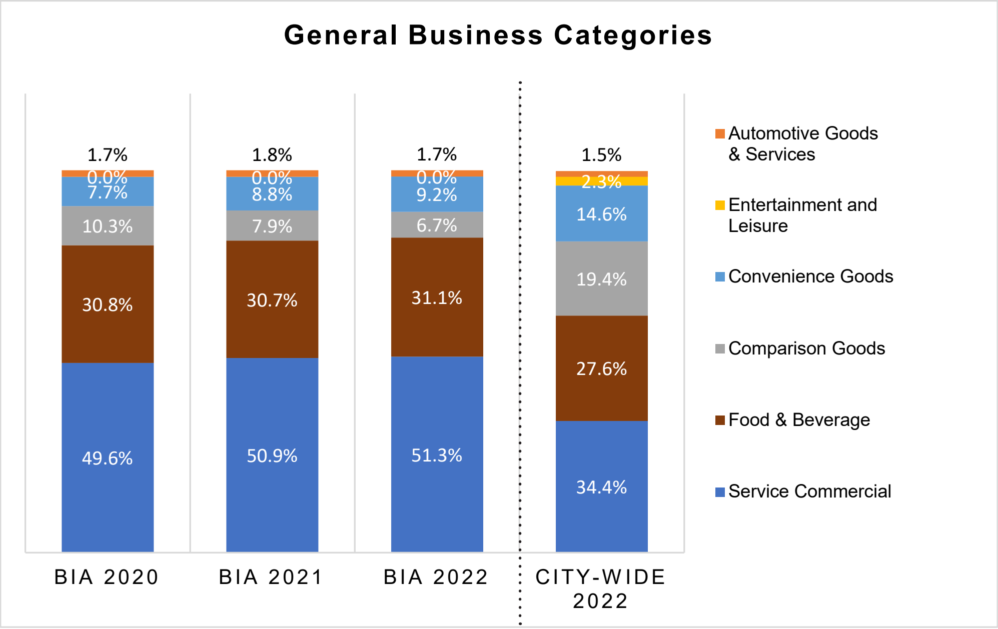


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (51.3%) accounted for the most storefronts in the BIA followed by Food & Beverage (31.1%), Convenience Goods (9.2%), and Comparison Goods (6.7%). Year over year, the number of Service Commercial storefronts increased by 3 (+0.4% proportionately) while Food & Beverage storefronts increased by 2 (+0.4% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (51.3% compared to 34.4%), more Food & Beverage (31.1% compared to 27.6%), fewer Convenience Goods (9.2% compared to 14.6%), and fewer Comparison Goods (6.7% compared to 19.4%). No Entertainment & Leisure storefronts are located in the BIA.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

51.3% proportion of Service Commercial storefronts

+0.4% year over year change in proportion of Service Commercial storefronts

61 number of Service Commercial storefronts

+3 year over year change in number of Service Commercial storefronts

+16.9% difference in proportion compared to Citywide retail mix

Food & Beverage

31.1% proportion of Food & Beverage storefronts

+0.4% year over year change in proportion of Food & Beverage storefronts

37 number of Food & Beverage storefronts

+2 year over year change in number of Food & Beverage storefronts

+3.5% difference in proportion compared to Citywide retail mix

SALES

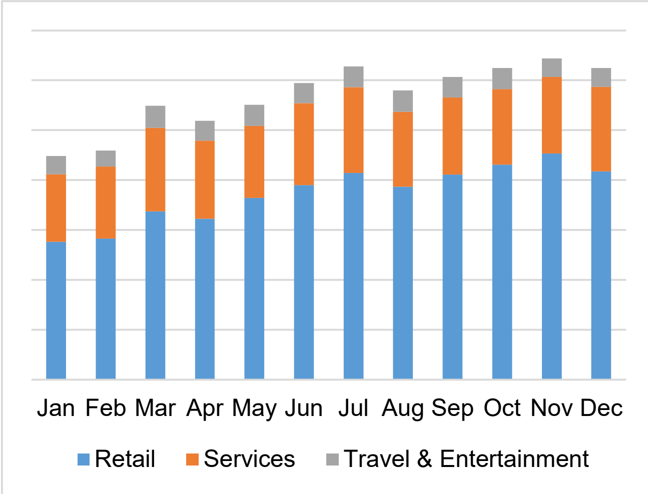
Within the BIA, Retail accounted for the largest amount of sales in 2021 with total spending trending up through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



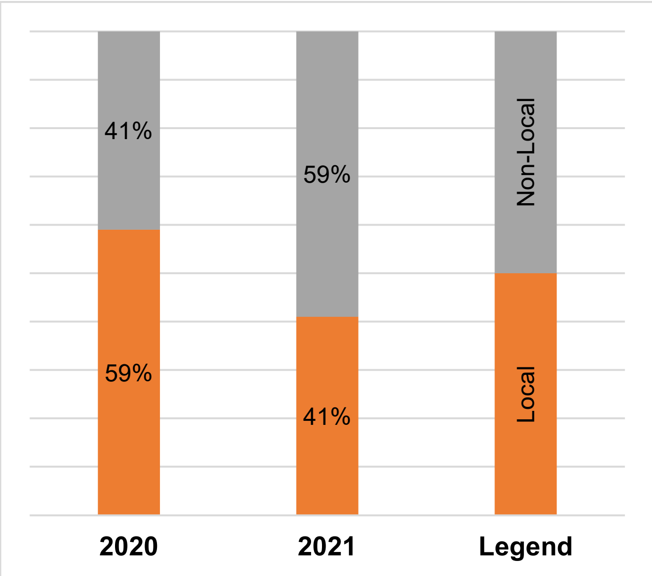
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

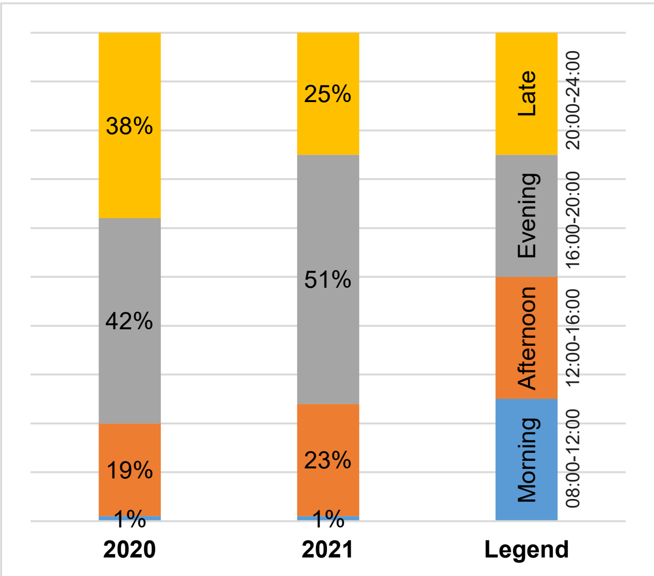
VISITATIONS

In 2021, locals accounted for fewer (41%) of the total visitations to the BIA compared to non-local visitations (59%). Most visitations (51%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Mount Pleasant BIA

PROFILE

Founded in 1989 and operated by the *Mount Pleasant Commercial Improvement Society.*

Includes 442 commercial properties and 510 storefront retail businesses.

Storefront Vacancy: 15.1%
Top 2 Business Categories: Service Commercial and Food & Beverage.

Key locations include Emily Carr University, Centerpoint Mall, Kingsgate Mall, City Hall, Mt. St. Joseph's Hospital, and large industrial employers.

Generally covers West Broadway Alberta Street to Prince Albert Street, Kingsway from Fraser Street to Main Street, and Main Street from West 19th to West 2nd Avenue.

84,579 number of residents within 1km.

75.6 people per hectare within 1km*.

Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

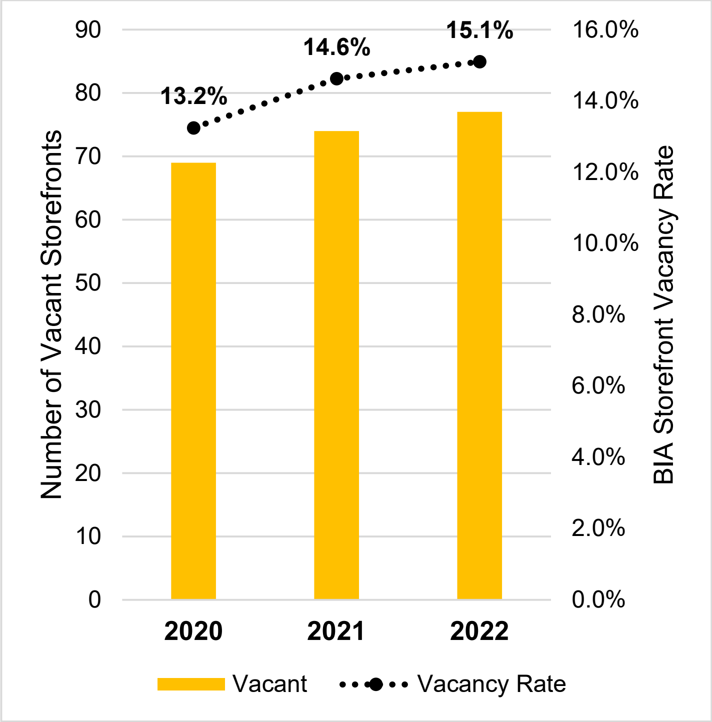
Storefront vacancy increased by 0.5% to 15.1% in the Mount Pleasant BIA between the 2021 and 2022 inventories. There are a total of 77 vacant storefronts in 2022, an increase of 3 vacancies compared to 2021.

15.1% storefront vacancy rate

+0.5% year over year change in storefront vacancy

77 number of vacant storefronts

+3 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

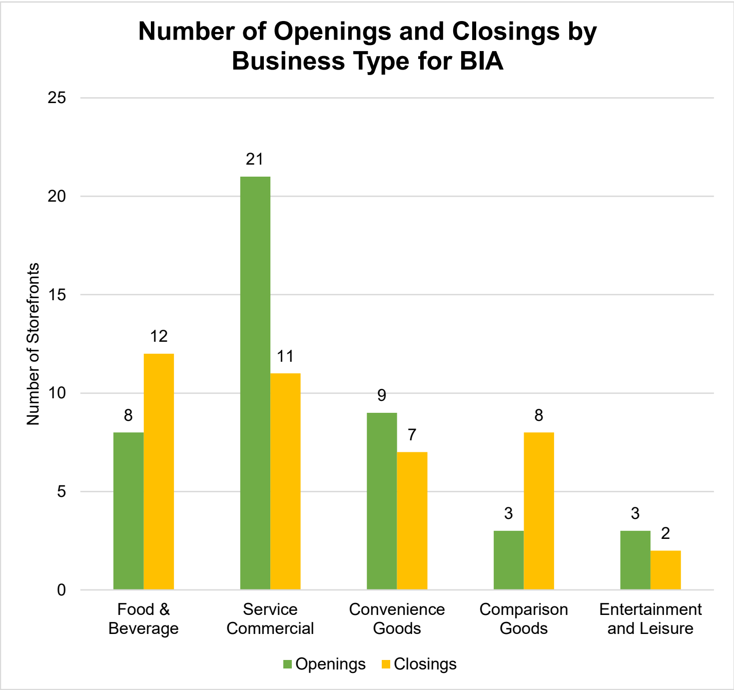
Between 2021 and 2022, more Service Commercial storefronts opened than closed and more Food & Beverage storefronts closed than opened.

Business Type with most openings (2021-2022):
Service Commercial (21 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (12 Storefronts)

Business Type with largest net gain (2021-2022):
Service Commercial (+10 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-5 Storefronts)

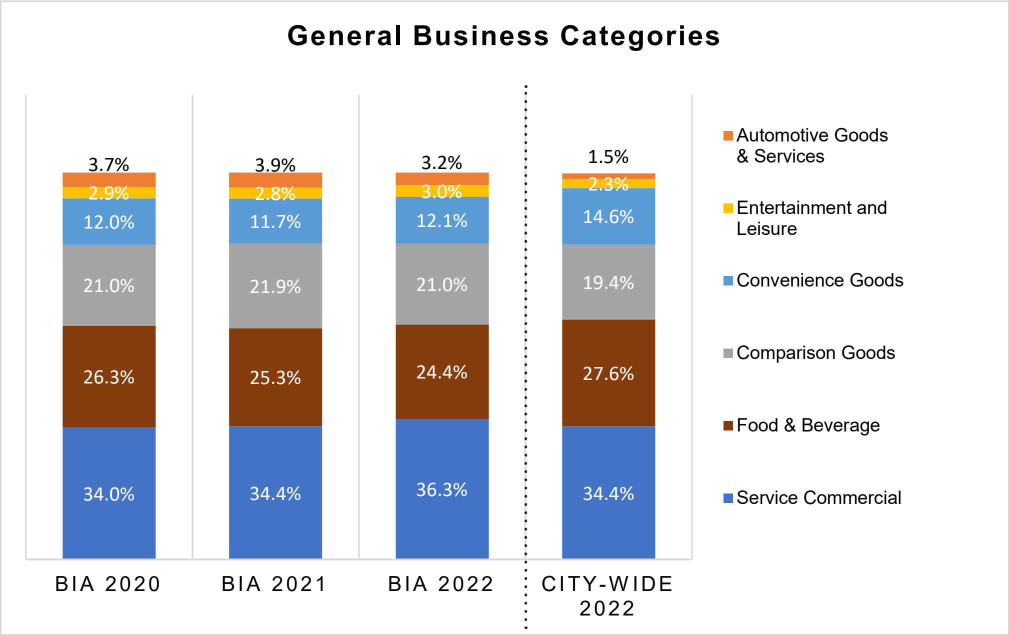


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (36.3%) accounted for the most storefronts in the BIA followed by Food & Beverage (24.4%), Comparison Goods (21.0%), and Convenience Goods (12.1%). Year over year, the number of Service Commercial storefronts increased by 9 (+1.9% proportionately) while Food & Beverage storefronts decreased by 4 (-0.9% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (36.3% compared to 34.4%), more Comparison Goods (21.0% compared to 19.4%), more Entertainment & Leisure (3.0% compared to 2.3%), fewer Food & Beverage (24.4% compared to 27.6%), and fewer Convenience Goods (12.1% compared to 14.6%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

36.3% proportion of Service Commercial storefronts

+1.9% year over year change in proportion of Service Commercial storefronts

168 number of Service Commercial storefronts

+9 year over year change in number of Service Commercial storefronts

+1.9% difference in proportion compared to Citywide retail mix

Food & Beverage

24.4% proportion of Food & Beverage storefronts

-0.9% year over year change in proportion of Food & Beverage storefronts

113 number of Food & Beverage storefronts

-4 year over year change in number of Food & Beverage storefronts

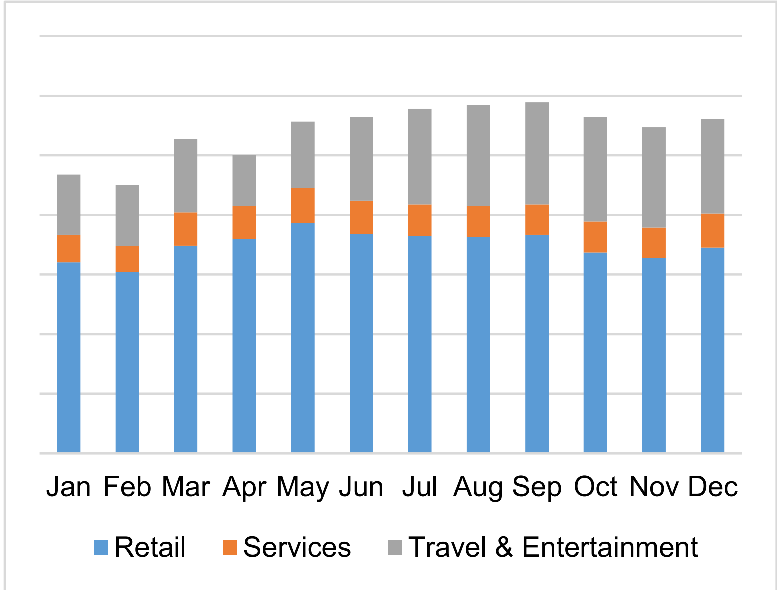
-3.2% difference in proportion compared to Citywide retail mix

SALES

Within the BIA, Retail accounted for the largest amount of sales by category. In 2021, spending trended up slightly through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail	grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.
Services	trades, financial, health, professional service, insurance, and utilities.
Travel & Entertainment	restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



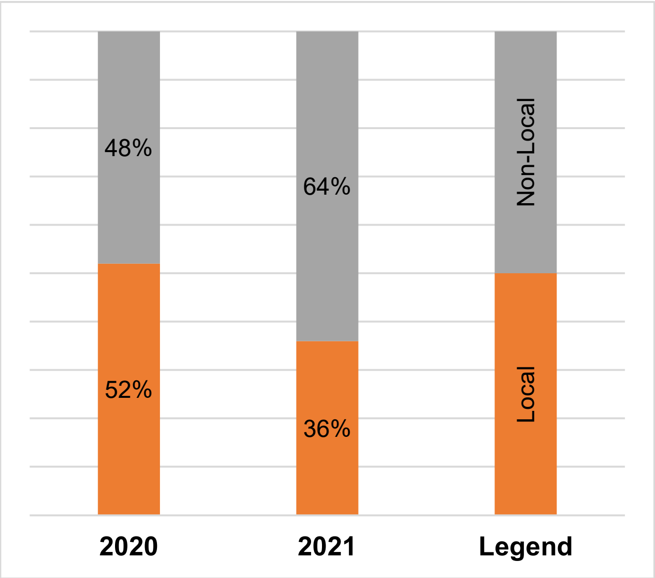
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

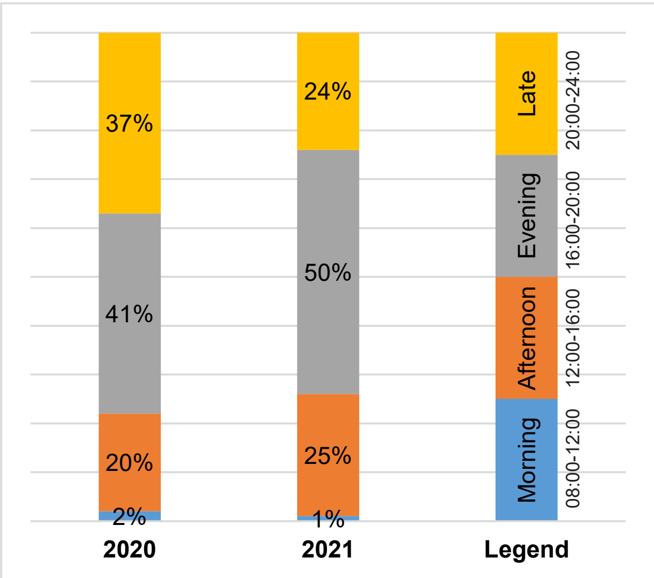
VISITATIONS

In 2021, locals accounted for fewer (36%) of the total visitations to the BIA compared to non-local visitations (64%). Most visitations (50%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Point Grey Village BIA

PROFILE

Founded in 2004 and operated by the *Point Grey Village Business Association.*

Includes 78 commercial properties and 120 storefront retail businesses.

Storefront Vacancy: 17.5%
Top 2 Business Categories: Service Commercial and Food & Beverage.

Key locations include public library, gateway to University of British Columbia, and Trimble Park.

Generally covers both sides of West 10th Avenue from Tolmie Street in the west to Discovery Street in the east.

11,723 number of residents within 1km.

27.6 people per hectare within 1km*.

Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

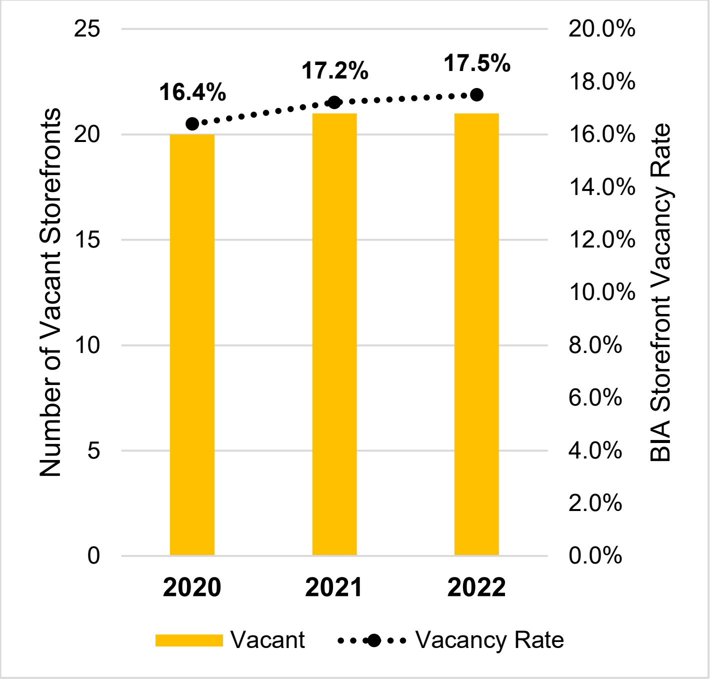
Storefront vacancy increased by 0.3% to 17.5% in the Point Grey Village BIA between the 2021 and 2022 inventories. There are a total of 21 vacant storefronts in 2022, the same number of vacancies as 2021. *Note: The increase in vacancy rate is due to 2 fewer storefronts in the BIA.*

17.5% storefront vacancy rate

+0.3% year over year change in storefront vacancy

21 number of vacant storefronts

0 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

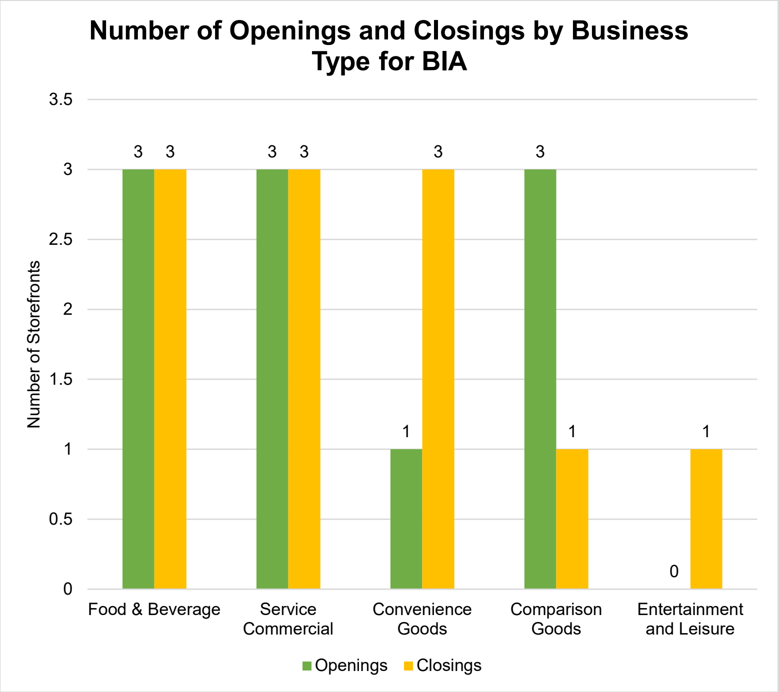
Between 2021 and 2022, more Comparison Goods storefronts opened than closed and more Convenience Goods storefronts closed than opened.

Business Type with most openings (2021-2022):
Service Commercial, Food & Beverage, and Comparison Goods (3 Storefronts each)

Business Type with most closings (2021-2022):
Service Commercial, Food & Beverage, and Convenience Goods (3 Storefronts each)

Business Type with largest net gain (2021-2022):
Comparison Goods (+2 Storefronts)

Business Type with largest net loss (2021-2022):
Convenience Goods (-2 Storefronts)

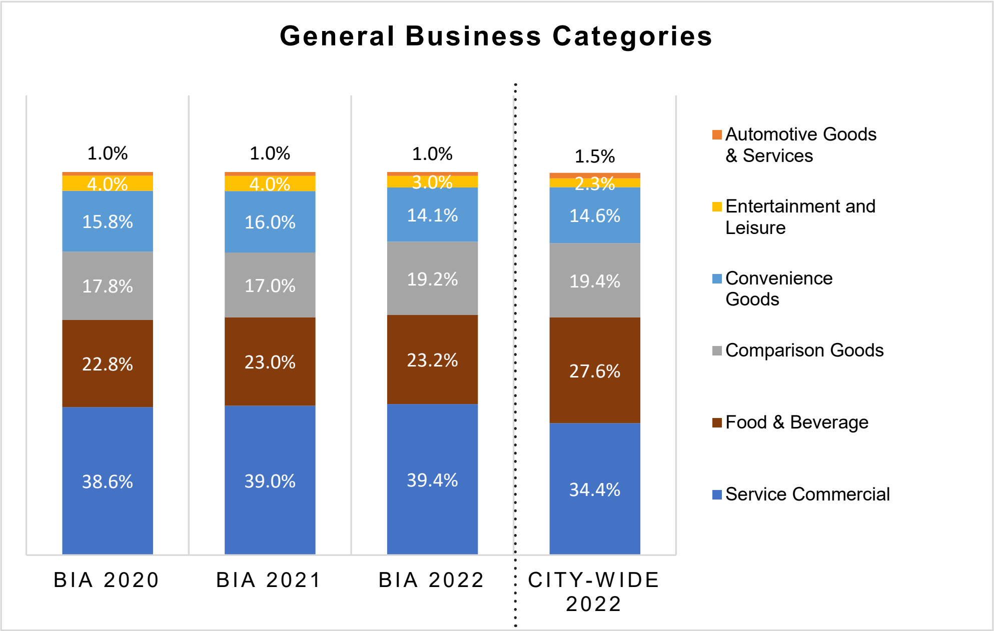


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (39.4%) accounted for the most storefronts in the BIA followed by Food & Beverage (23.2%), Comparison Goods (19.2%), and Convenience Goods (14.1%). Year over year, the number of Service Commercial storefronts remained unchanged but increased 0.4% proportionately while the number of Food & Beverage storefronts also remained unchanged but increased 0.2% proportionately.

Compared to the Citywide retail mix, the BIA had more Service Commercial (39.4% compared to 34.4%), more Entertainment & Leisure (3.0% compared to 2.3%), fewer Food & Beverage (23.2% compared to 27.6%) fewer Convenience Goods (14.1% compared to 14.6%), and fewer Comparison Goods (19.2% compared to 19.4%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

39.4% proportion of Service Commercial storefronts

+0.4% year over year change in proportion of Service Commercial storefronts

39 number of Service Commercial storefronts

0 year over year change in number of Service Commercial storefronts

+5.0% difference in proportion compared to Citywide retail mix

Food & Beverage

23.2% proportion of Food & Beverage storefronts

+0.2% year over year change in proportion of Food & Beverage storefronts

23 number of Food & Beverage storefronts

0 year over year change in number of Food & Beverage storefronts

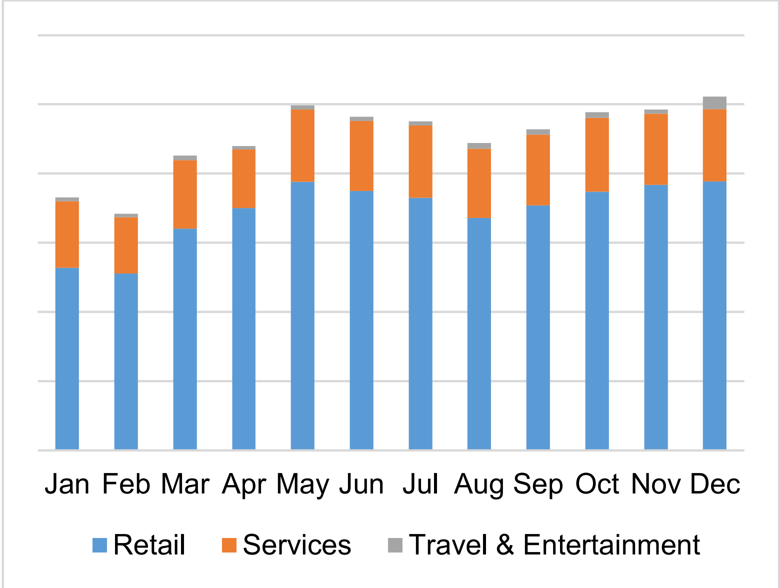
-4.4% difference in proportion compared to Citywide retail mix

SALES

Within the BIA, Retail accounted for the largest amount of sales by category. In 2021, total spending trended up through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail	grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.
Services	trades, financial, health, professional service, insurance, and utilities.
Travel & Entertainment	restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



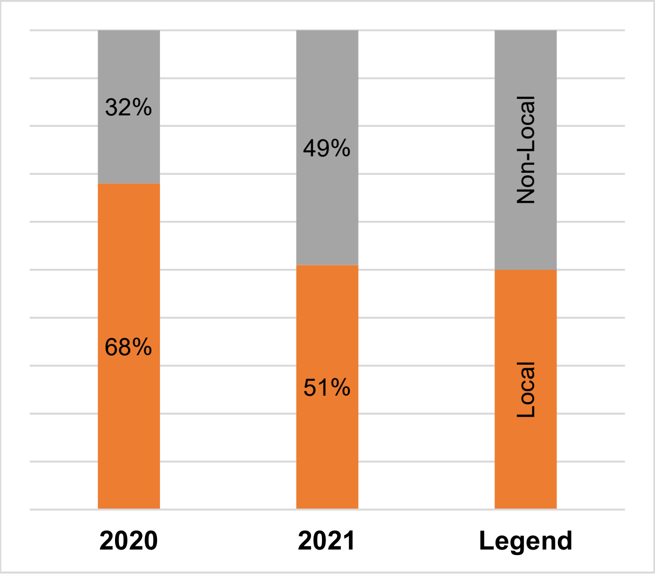
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

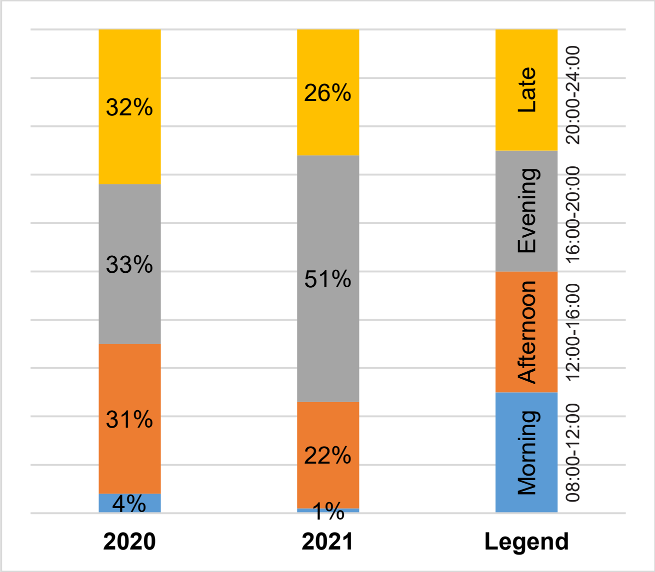
VISITATIONS

In 2021, locals accounted for more (51%) of the total visitations to the BIA compared to non-local visitations (49%). Most visitations (51%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Robson Street BIA

PROFILE

Founded in 1991 and operated by the *Robson Street Business Association.*

Includes 55 commercial properties and 142 storefront retail businesses.

Storefront Vacancy: 15.5%
Top 2 Business Categories: Comparison Goods and Food & Beverage.

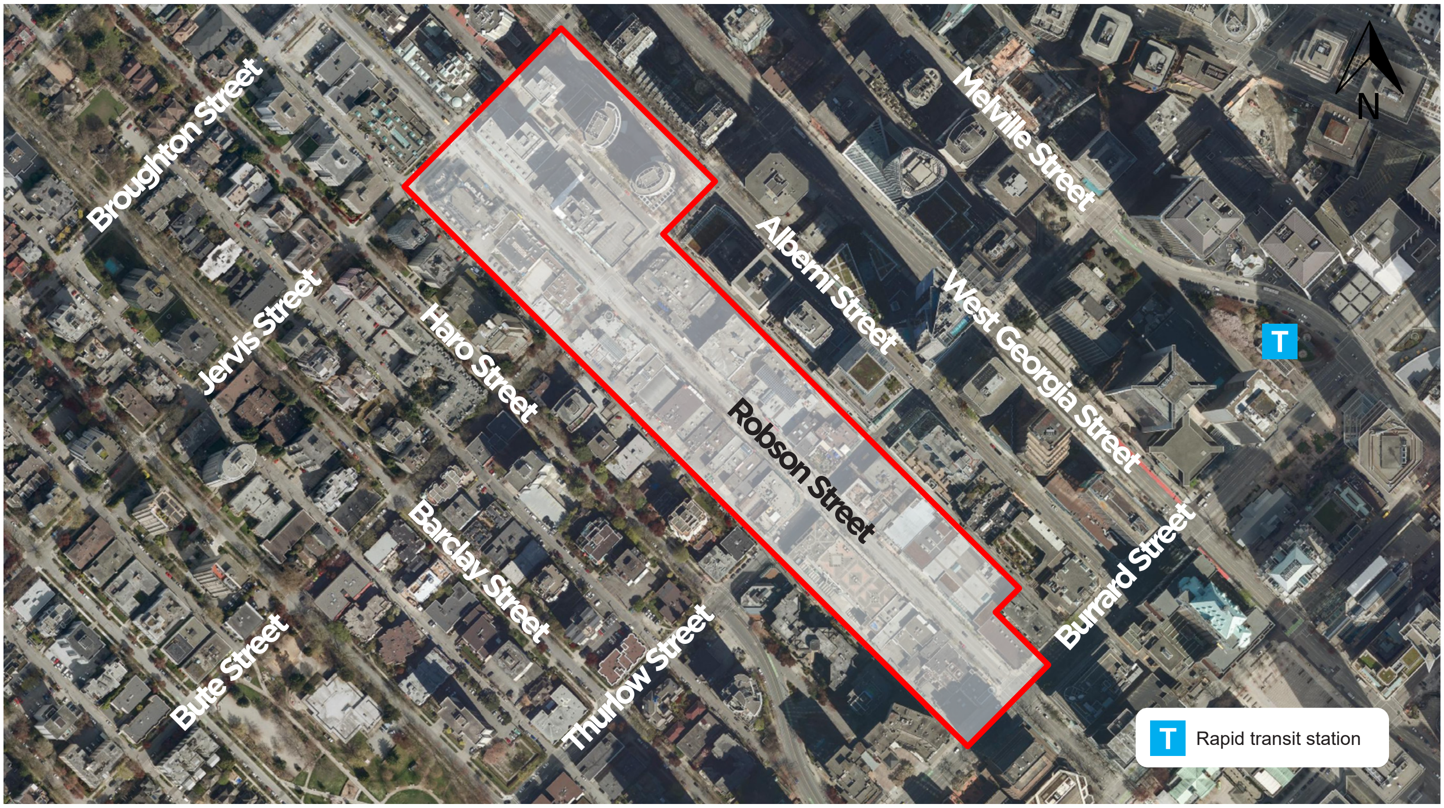
Key locations include the Vancouver Art Gallery, Robson Square, the Blue Horizon Hotel and the Hotel Vancouver.

Generally covers Robson Street from Jervis Street on the northwest (including a block-face on Alberni Street) to Burrard Street on the southeast.

94,105 number of residents within 1km.

183.5 people per hectare within 1km*.

**Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*



STOREFRONT VACANCY

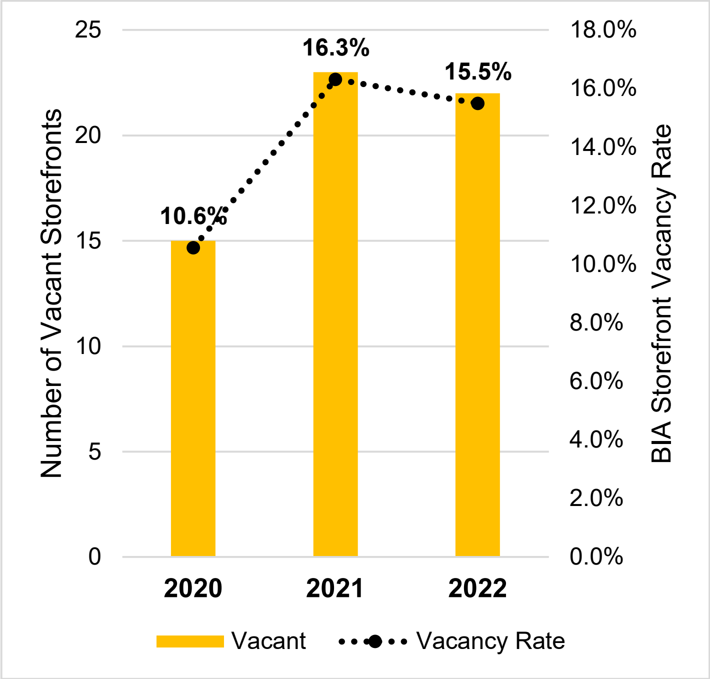
Storefront vacancy decreased by 0.8% to 15.5% in the Robson Street BIA between the 2021 and 2022 inventories. There are a total of 22 vacant storefronts in 2022, a decrease of 1 vacancy compared to 2021.

15.5% storefront vacancy rate

-0.8% year over year change in storefront vacancy

22 number of vacant storefronts

-1 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

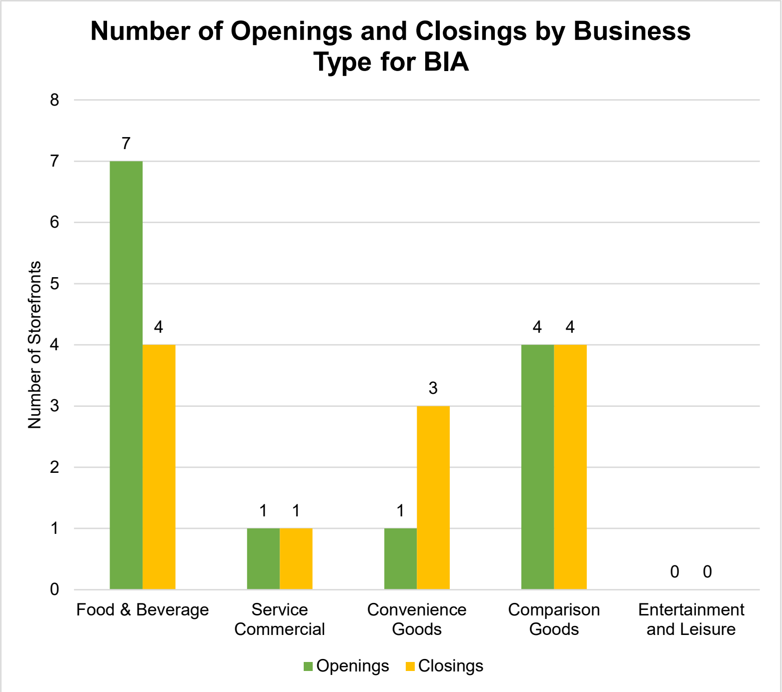
Between 2021 and 2022, more Food & Beverage storefronts opened than closed and more Convenience Goods storefronts closed than opened.

Business Type with most openings (2021-2022):
Food & Beverage (7 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (4 Storefronts)
Comparison Goods (4 Storefronts)

Business Type with largest net gain (2021-2022):
Food & Beverage (+3 Storefronts)

Business Type with largest net loss (2021-2022):
Convenience Goods (-2 Storefronts)

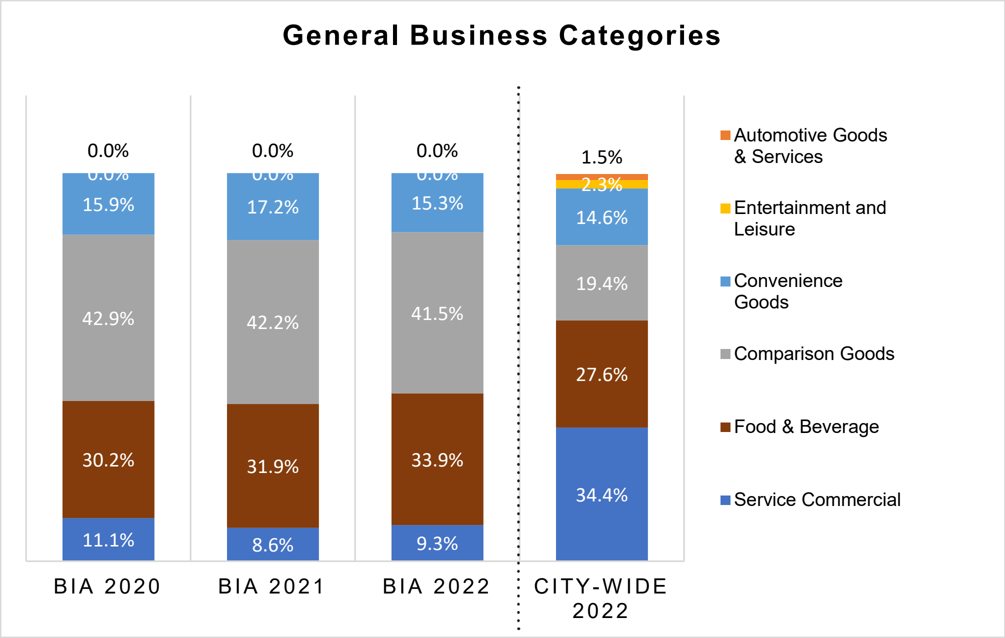


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Comparison Goods (41.5%) accounted for the most storefronts in the BIA followed by Food & Beverage (33.9%), Convenience Goods (15.3%), and Service Commercial (9.3%). Year over year, the number of Comparison Goods remained unchanged but decreased -0.7% proportionately while Food & Beverage storefronts increased by 3 (+2.0% proportionately).

Compared to the Citywide retail mix, the BIA had more Comparison Goods (41.5% compared to 19.4%), more Food & Beverage (33.9% compared to 27.6%), more Convenience Goods (15.3% compared to 14.6%), fewer Service Commercial (9.3% compared to 34.4%), and no Entertainment & Leisure storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Comparison Goods

41.5% proportion of Comparison Goods storefronts

-0.7% year over year change in proportion of Comparison Goods storefronts

49 number of Comparison Goods storefronts

0 year over year change in number of Comparison Goods storefronts

+22.1% difference in proportion compared to Citywide retail mix

Food & Beverage

33.9% proportion of Food & Beverage storefronts

+2.0% year over year change in proportion of Food & Beverage storefronts

40 number of Food & Beverage storefronts

+3 year over year change in number of Food & Beverage storefronts

+6.3% difference in proportion compared to Citywide retail mix

SALES

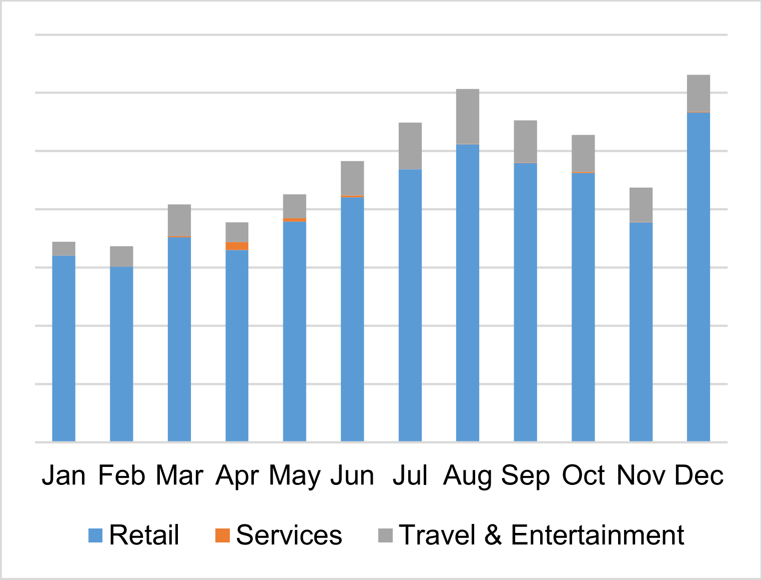
Within the BIA, Retail spending was the largest amount of sales by category. In 2021,spending trended up over the summer and peaked in December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



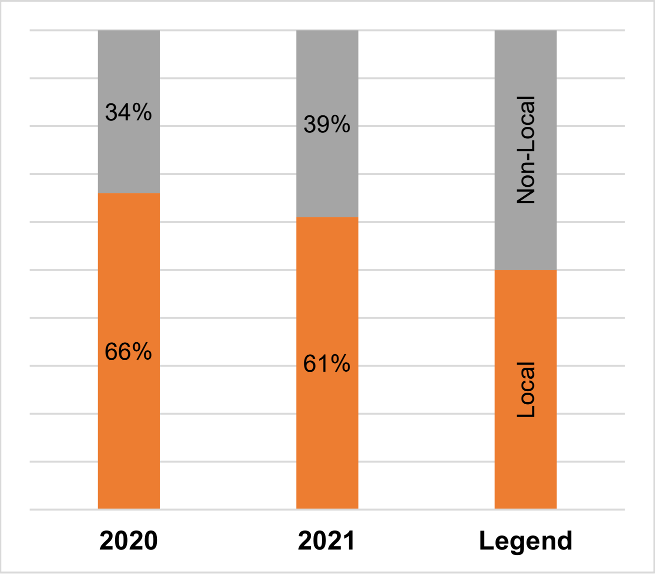
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

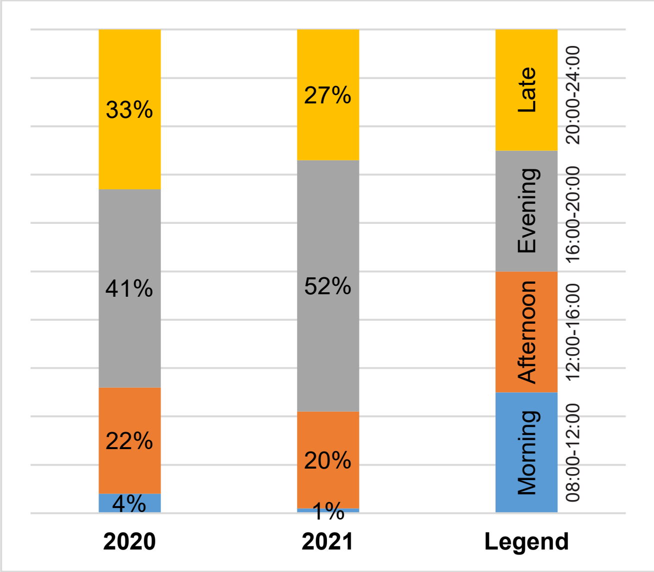
VISITATIONS

In 2021, locals accounted for more (61%) of the total visitations to the BIA compared to non-local visitations (39%). Most visitations (52%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

South Granville BIA

PROFILE

Founded in 1999 and operated by the *South Granville Business Improvement Association.*

Includes 113 commercial properties and 197 storefront retail businesses.

Covers both sides of Granville Street from West 5th in the north to West 16th in the south and includes one square block east of Fir Street between West Broadway and West 10th.

Key locations include a specialty grocery store, Vancouver School Board, the Stanley Theatre and a major connection to downtown Vancouver from the south.

Storefront Vacancy: 11.7%
Top 2 Business Categories: Comparison Goods and Service Commercial.

50,427 number of residents within 1km.

78.1 people per hectare within 1km*.

**Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*

STOREFRONT VACANCY

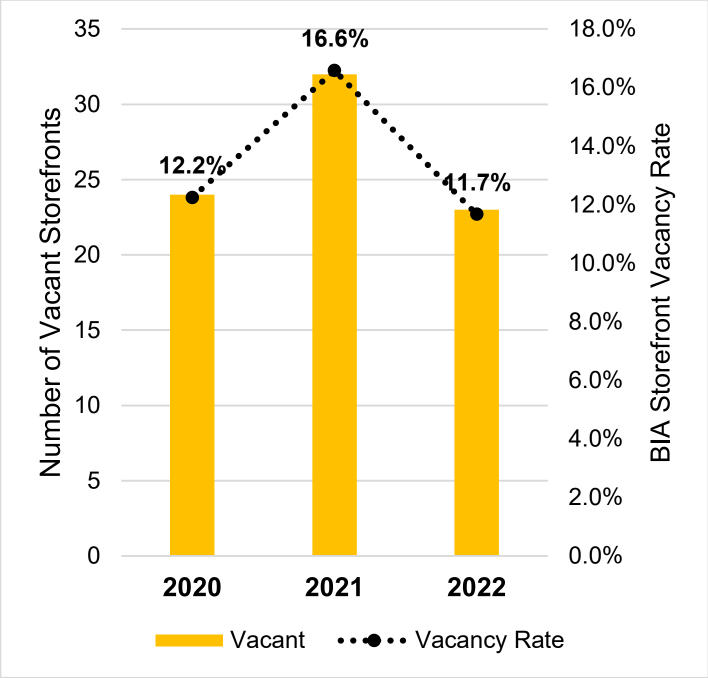
Storefront vacancy decreased by 4.9% to 11.7% in the South Granville BIA between the 2021 and 2022 inventories. There are a total of 23 vacant storefronts in 2022, a decrease of 9 vacancies compared to 2021.

11.7% storefront vacancy rate

-4.9% year over year change in storefront vacancy

23 number of vacant storefronts

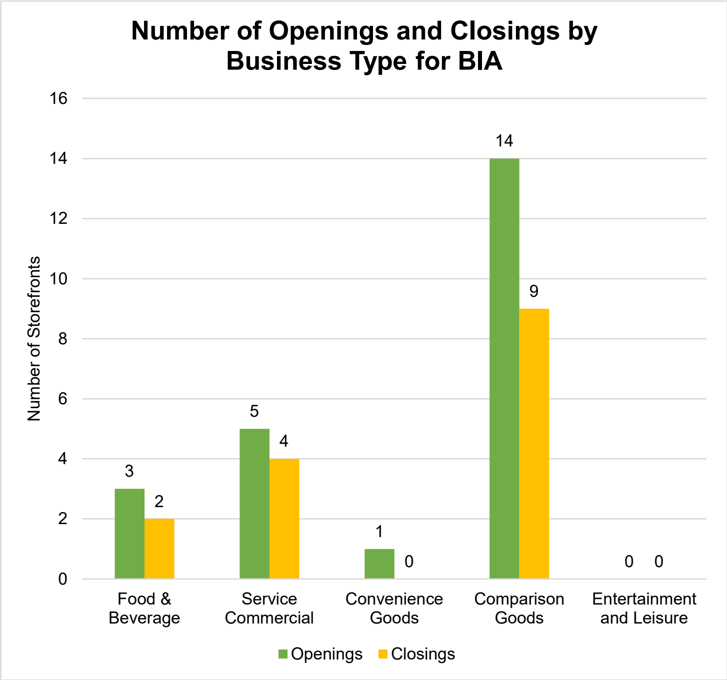
-9 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

Between 2021 and 2022, more Comparison Goods storefronts opened than closed.



Business Type with most openings (2021-2022):
Comparison Goods (14 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (9 Storefronts)

Business Type with largest net gain (2021-2022):
Comparison Goods (+5 Storefronts)

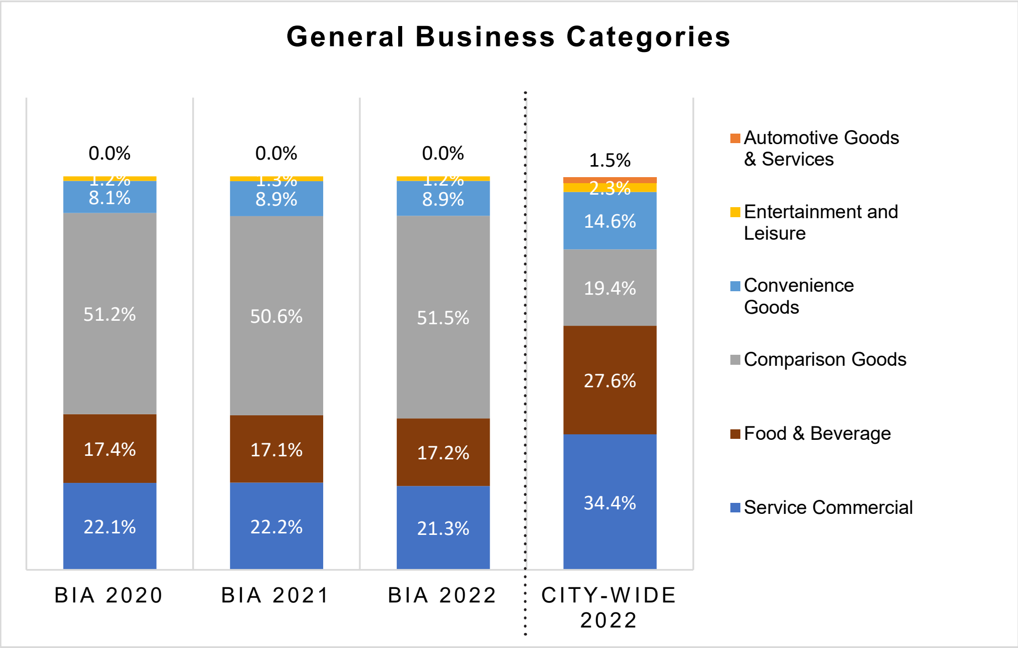
Business Type with largest net loss (2021-2022):
no category

Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Comparison Goods (51.5%) accounted for the most storefronts in the BIA followed by Service Commercial (21.3%), Food & Beverage (17.2%), and Convenience Goods (8.9%). Year over year, the number of Comparison Goods storefronts increased by 7 (+0.8% proportionately) while Service Commercial storefronts increased by 1 (but -0.9% proportionately).

Compared to the Citywide retail mix, the BIA had more Comparison Goods (51.5% compared to 19.4%), fewer Service Commercial (21.3% compared to 34.4%), fewer Food & Beverage (17.2% compared to 27.6%), fewer Convenience Goods (8.9% compared to 14.6%), and fewer Entertainment & Leisure (1.2% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Comparison Goods

51.5% proportion of Comparison Goods storefronts

+0.8% year over year change in proportion of Comparison Goods storefronts

87 number of Comparison Goods storefronts

7 year over year change in number of Comparison Goods storefronts

+32.1% difference in proportion compared to Citywide retail mix

Service Commercial

21.3% proportion of Service Commercial storefronts

-0.9% year over year change in proportion of Service Commercial storefronts

36 number of Service Commercial storefronts

+1 year over year change in number of Service Commercial storefronts

-13.1% difference in proportion compared to Citywide retail mix

SALES

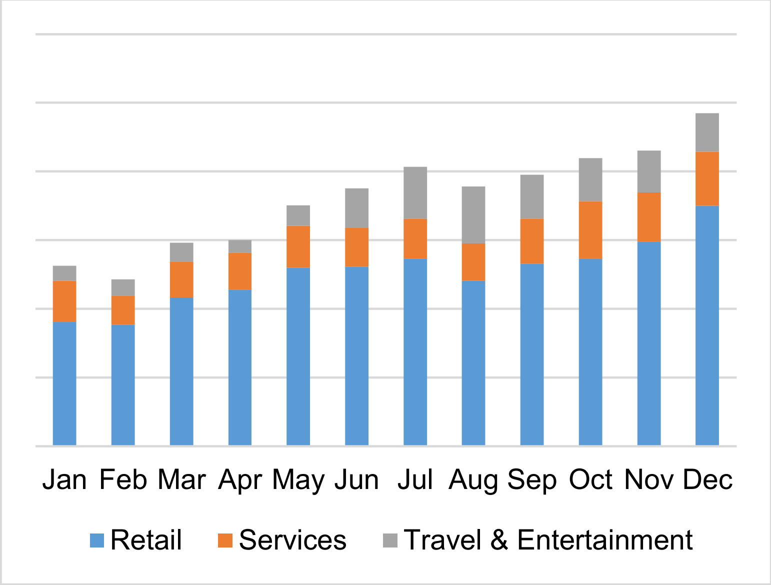
Within the BIA, Retail accounted for the largest amount of sales by category. In 2021, total spending trended up through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



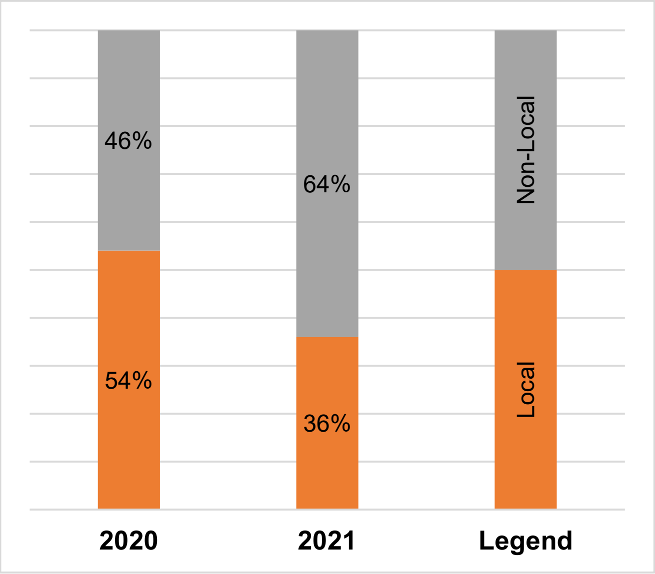
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

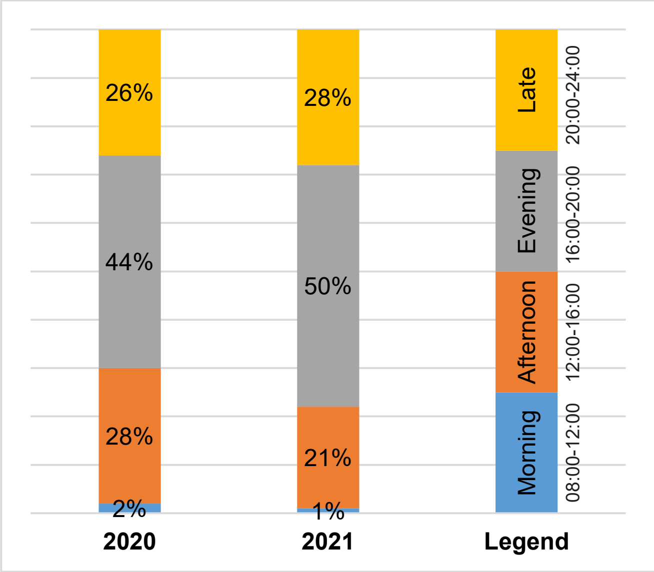
VISITATIONS

In 2021, locals accounted for fewer (36%) of the total visitations to the BIA compared to non-local visitations (64%). Most visitations (50%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Strathcona BIA

PROFILE

Founded in 2000 and operated by the *Strathcona Business Improvement Association.*

This profile includes 428 commercial properties (This number includes industrial businesses) and 166 storefront retail businesses along the BIA section of East Hastings Street.

Storefront Vacancy: 16.9%
Top 2 Business Categories: Service Commercial and Convenience Goods.

Key locations include the port and industrial employers, Railtown, DTES, Japantown, a public library and a community centre.

Generally bounded by Railway and Powell Streets, Gore Avenue, East Hastings, and Clark Drive including industrial properties south to Venables Street between Raymur Avenue and Clark Drive.

44,891 number of residents within 1km.

54.3 people per hectare within 1km*.

Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

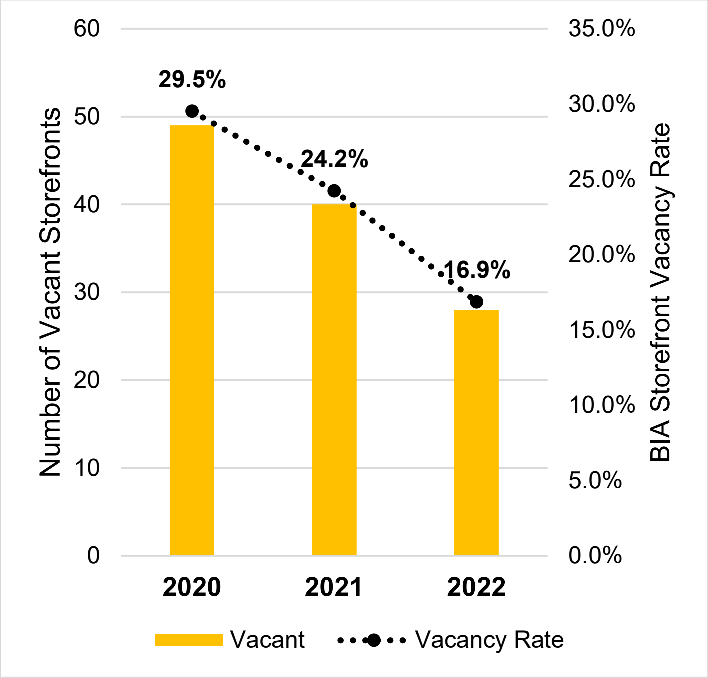
Storefront vacancy decreased by 7.4% to 16.9% in the Strathcona BIA between the 2021 and 2022 inventories. There are a total of 28 vacant storefronts in 2022, a decrease of 12 vacancies compared to 2021.

16.9% storefront vacancy rate

-7.4% year over year change in storefront vacancy

28 number of vacant storefronts

-12 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

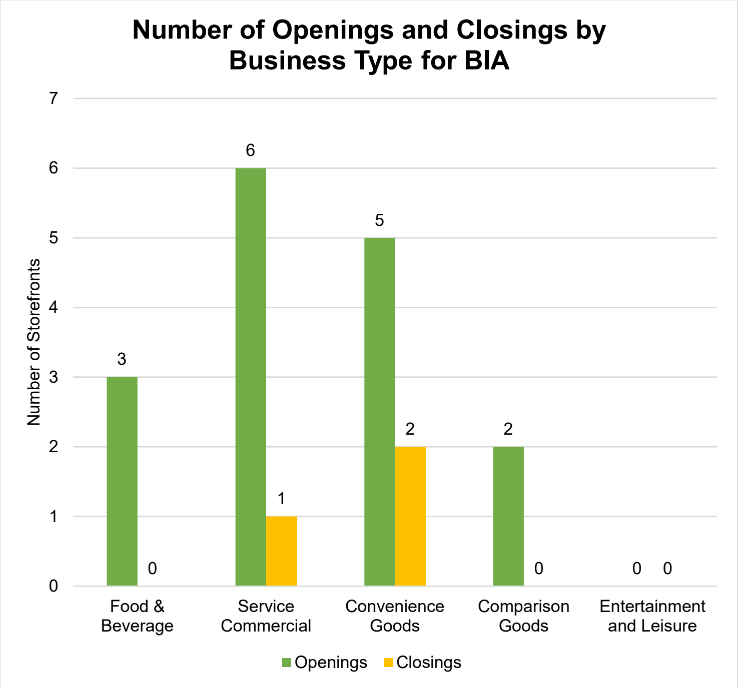
Between 2021 and 2022, more Service Commercial storefronts and Convenience Goods storefronts opened than closed.

Business Type with most openings (2021-2022):
Service Commercial (6 Storefronts)

Business Type with most closings (2021-2022):
Convenience Goods (2 Storefronts)

Business Type with largest net gain (2021-2022):
Service Commercial (+5 Storefronts)

Business Type with largest net loss (2021-2022):
no category

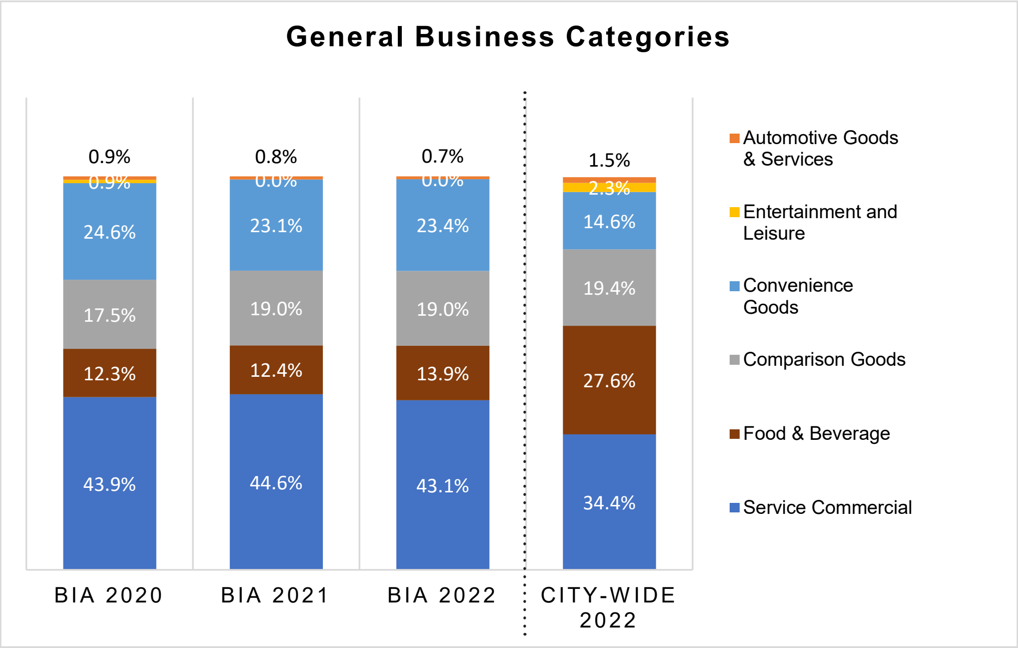


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (43.1%) accounted for the most storefronts in the BIA followed by Convenience Goods (23.4%), Comparison Goods (19.0%), and Food & Beverage (13.9%). Year over year, the number of Service Commercial storefronts increased by 5 (but -1.6% proportionately) while Convenience Goods storefronts increased by 4 (+0.2% proportionately).

Compared to the Citywide retail mix, the BIA had more Convenience Goods (23.4% compared to 14.6%), more Service Commercial (43.1% compared to 34.4%), fewer Food & Beverage (13.9% compared to 27.6%), and fewer Comparison Goods (19.0% compared to 19.4%) storefronts. No Entertainment & Leisure storefronts are located in the BIA.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

43.1% proportion of Service Commercial storefronts

-1.6% year over year change in proportion of Service Commercial storefronts

59 number of Service Commercial storefronts

+5 year over year change in number of Service Commercial storefronts

+8.7% difference in proportion compared to Citywide retail mix

Convenience Goods

23.4% proportion of Service Commercial storefronts

+0.2% year over year change in proportion of Service Commercial storefronts

32 number of Service Commercial storefronts

+4 year over year change in number of Service Commercial storefronts

+8.8% difference in proportion compared to Citywide retail mix

SALES

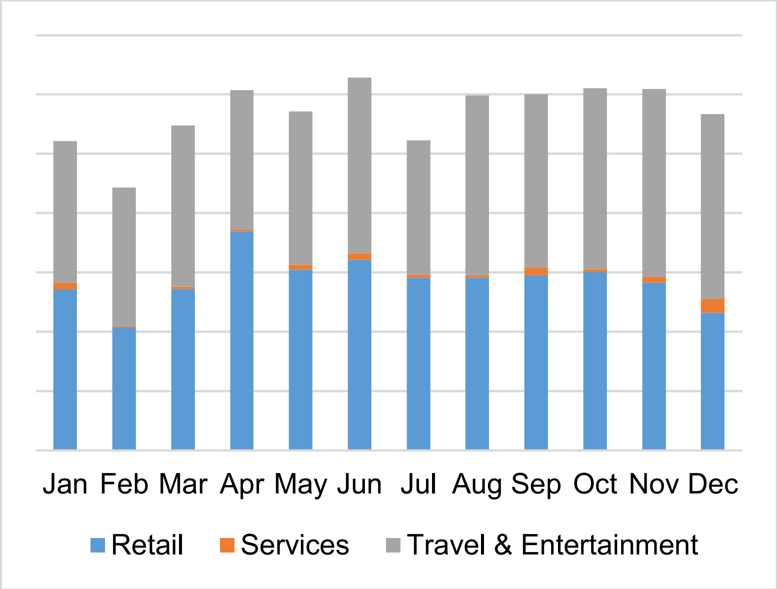
Within the BIA, Retail accounted for the largest amount of sales by category for most of 2021 with Travel & Entertainment accounting for more in the last quarter. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



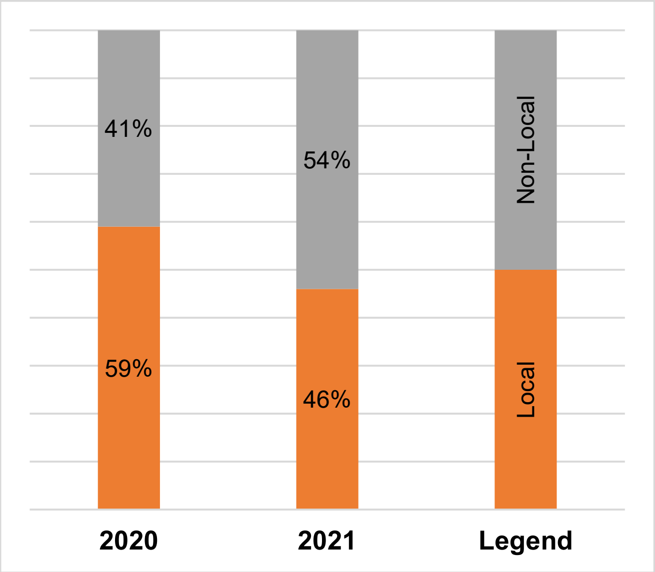
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

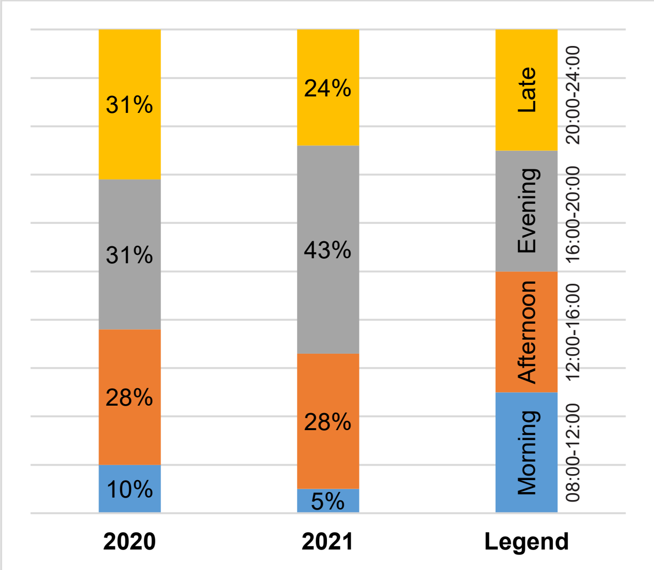
VISITATIONS

In 2021, locals accounted for fewer (46%) of the total visitations to the BIA compared to non-local visitations (54%). Most visitations (43%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Victoria Drive BIA

PROFILE

Founded in 2004 and operated by the *Victoria Drive Business Improvement Association.*

Includes 207 commercial properties and 329 storefront retail businesses.

Generally covers both sides of Victoria Drive from East 32nd Avenue on the north to one block south of East 54th Avenue on the south.

Key locations include Victoria Drive Community Hall, Victoria Square Shopping Centre, South Vancouver Neighbourhood House, and several neighbourhood schools and parks.

Storefront Vacancy: 11.6%
Top 2 Business Categories: Service Commercial and Convenience Goods.

66,085 number of residents within 1km.

66.0 people per hectare within 1km*.

**Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.*

STOREFRONT VACANCY

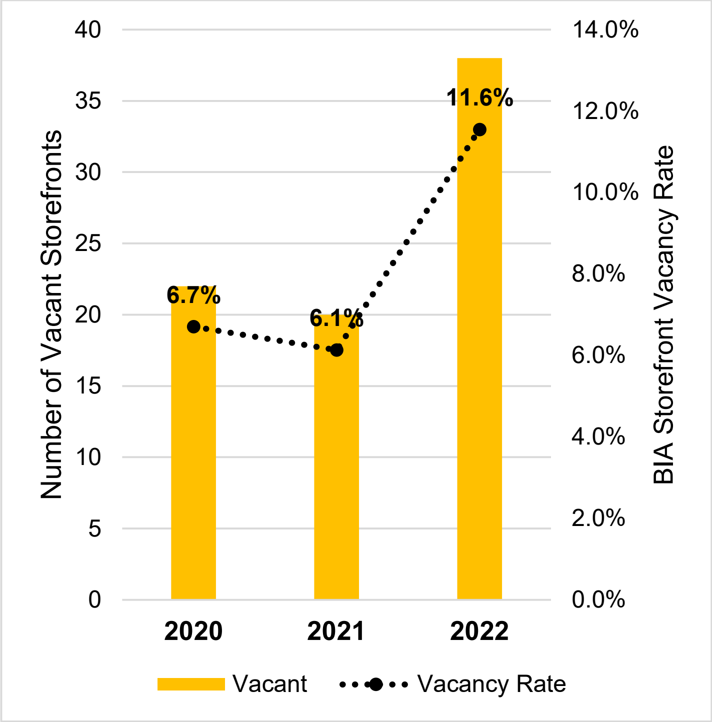
Storefront vacancy increased by 5.4% to 11.6% in the Victoria Drive BIA between the 2021 and 2022 inventories. There are a total of 38 vacant storefronts in 2022, an increase of 18 vacancies compared to 2021.

11.6% storefront vacancy rate

+5.4% year over year change in storefront vacancy

38 number of vacant storefronts

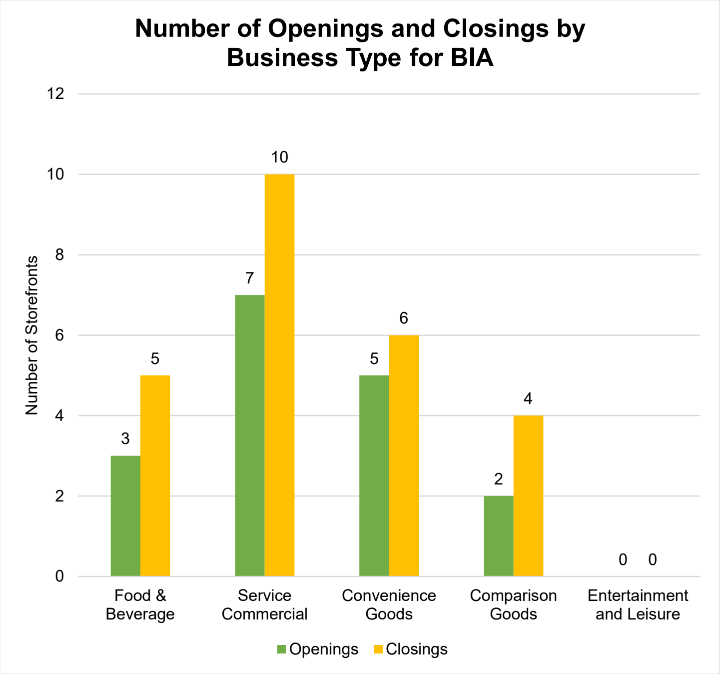
+18 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

Between 2021 and 2022, more Service Commercial storefronts closed than opened.



Business Type with most openings (2021-2022):
Service Commercial (7 Storefronts)

Business Type with most closings (2021-2022):
Service Commercial (10 Storefronts)

Business Type with largest net gain (2021-2022):
no category

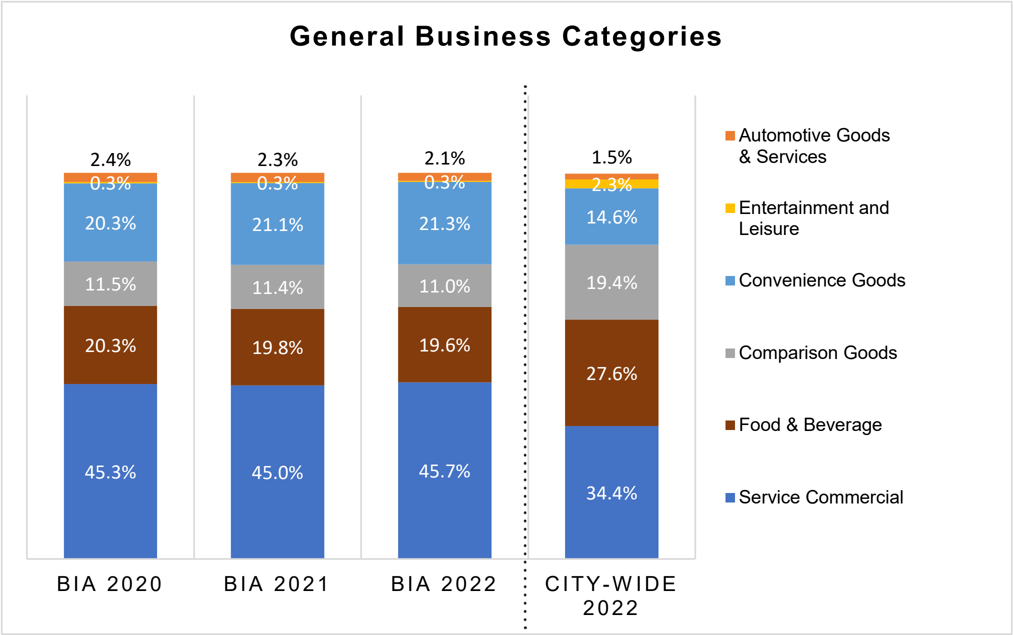
Business Type with largest net loss (2021-2022):
Service Commercial (-3 Storefronts)

Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (45.7%) accounted for the most storefronts in the BIA followed by Convenience Goods (21.3%), Food & Beverage (19.6%), and Comparison Goods (11.0%). Year over year, the number of Service Commercial storefronts decreased by 1 (but +0.7% proportionately) while Convenience Goods storefronts decreased by 1 (but +0.2% proportionately).

Compared to the Citywide retail mix, the BIA had more more Service Commercial (45.7% compared to 34.4%), more Convenience Goods (21.3% compared to 14.6%), fewer Comparison Goods (11.0% compared to 19.4%), fewer Food & Beverage (19.6% compared to 27.6%) and fewer Entertainment & Leisure (0.3% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

45.7% proportion of Service Commercial storefronts

+0.7% year over year change in proportion of Service Commercial storefronts

133 number of Service Commercial storefronts

-1 year over year change in number of Service Commercial storefronts

+11.3% difference in proportion compared to Citywide retail mix

Convenience Goods

21.3% proportion of Service Commercial storefronts

+0.2% year over year change in proportion of Service Commercial storefronts

62 number of Service Commercial storefronts

-1 year over year change in number of Service Commercial storefronts

+6.7% difference in proportion compared to Citywide retail mix

SALES

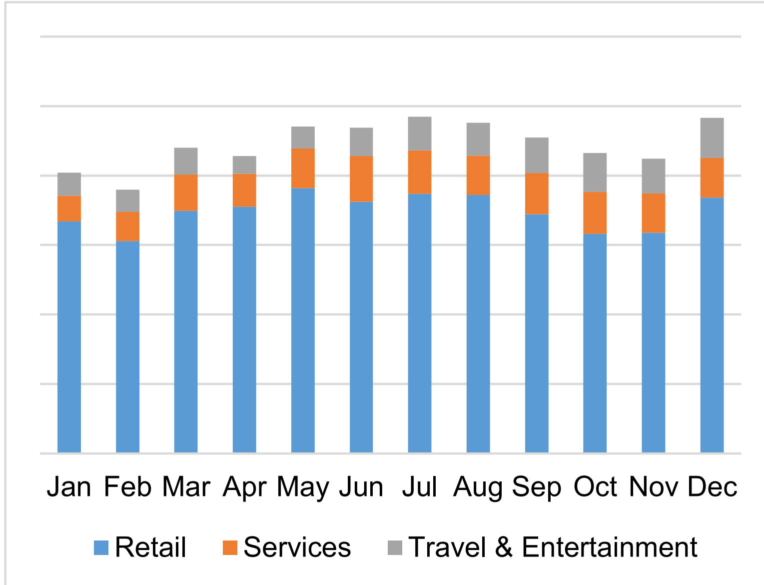
Within the BIA, Retail accounted for the largest amount of sales by category for 2021. Total spending trended up over summer and during December. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



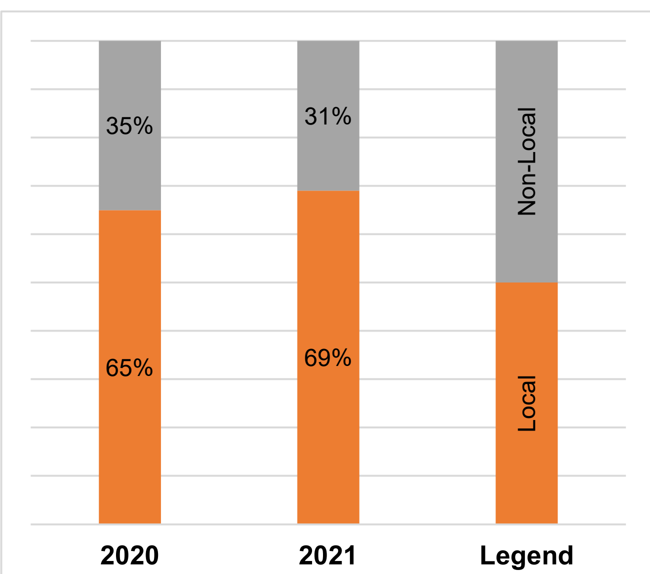
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

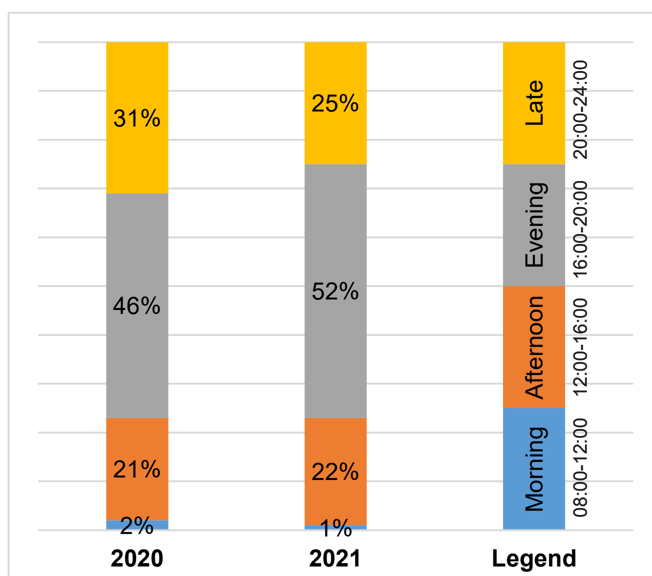
VISITATIONS

In 2021, locals accounted for more (69%) of the total visitations to the BIA compared to non-local visitations (31%). Most visitations (52%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

West Broadway BIA

PROFILE

Founded in 2011 and operated by the *West Broadway Business Improvement Association.*

Includes 151 commercial properties and 244 storefront retail businesses.

Storefront Vacancy: 7.4%
Top 2 Business Categories: Service Commercial and Food & Beverage.

Key locations include an anchor grocery store, Greek specialty businesses, the Hollywood Theatre, a public library, a high school, and the 99 B-line express bus.

Generally covers West Broadway from Larch Street on the east to Collingwood Street on the east.

47,195 number of residents within 1km.

62.2 people per hectare within 1km*.

Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

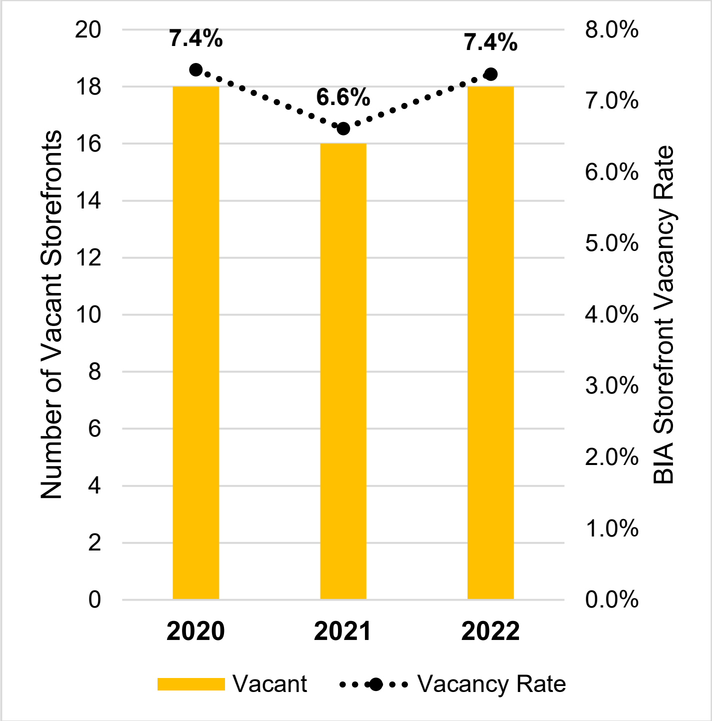
Storefront vacancy increased by 0.8% to 7.4% in the West Broadway BIA between the 2021 and 2022 inventories. There are a total of 18 vacant storefronts in 2022, an increase of 2 vacancies compared to 2021.

7.4% storefront vacancy rate

+0.8% year over year change in storefront vacancy

18 number of vacant storefronts

+2 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

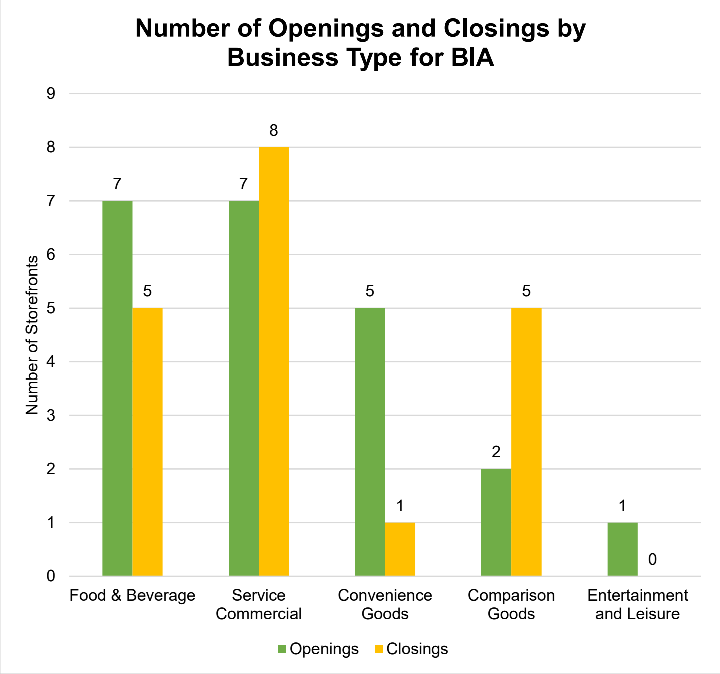
Between 2021 and 2022, more Food & Beverage storefronts opened than closed and more Service Commercial storefronts closed than opened.

Business Type with most openings (2021-2022):
Service Commercial (7 Storefronts)
Food & Beverage (7 Storefronts)

Business Type with most closings (2021-2022):
Service Commercial (8 Storefronts)

Business Type with largest net gain (2021-2022):
Convenience Goods (+4 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-3 Storefronts)

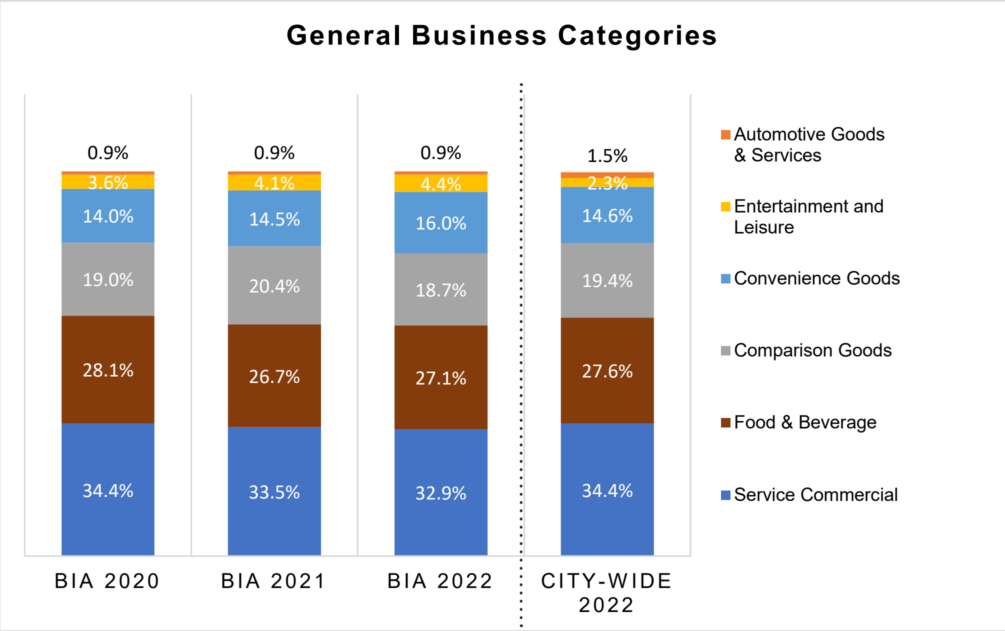


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (32.9%) accounted for the most storefronts in the BIA followed by Food & Beverage (27.1%), Comparison Goods (18.7%), and Convenience Goods (16.0%). Year over year, the number of Service Commercial storefronts remained unchanged (but -0.6% proportionately) while Food & Beverage storefronts increased by 2 (+0.4% proportionately).

Compared to the Citywide retail mix, the BIA had more Entertainment & Leisure (4.4% compared to 2.3%), more Convenience Goods (16.0% compared to 14.6%), fewer Service Commercial (32.9%) compared to 34.4%), fewer Comparison Goods (18.7% compared to 19.4%), and fewer Food & Beverage (27.1% compared to 27.6%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

32.9% proportion of Service Commercial storefronts

-0.6% year over year change in proportion of Service Commercial storefronts

74 number of Service Commercial storefronts

0 year over year change in number of Service Commercial storefronts

-1.5% difference in proportion compared to Citywide retail mix

Food & Beverage

27.1% proportion of Food & Beverage storefronts

+0.4% year over year change in proportion of Food & Beverage storefronts

61 number of Food & Beverage storefronts

+2 year over year change in number of Food & Beverage storefronts

-0.5% difference in proportion compared to Citywide retail mix

SALES

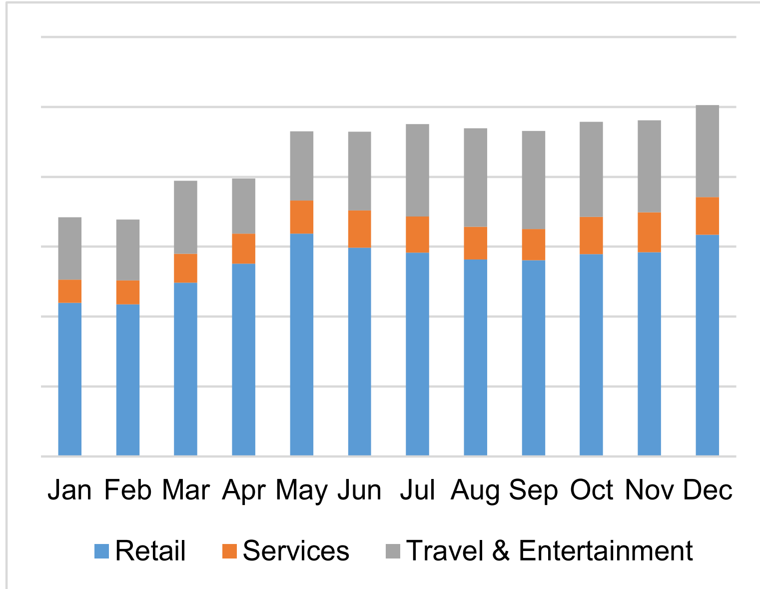
Within the BIA, Retail accounted for the largest amount of sales by category. For 2021, total spending trended up through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



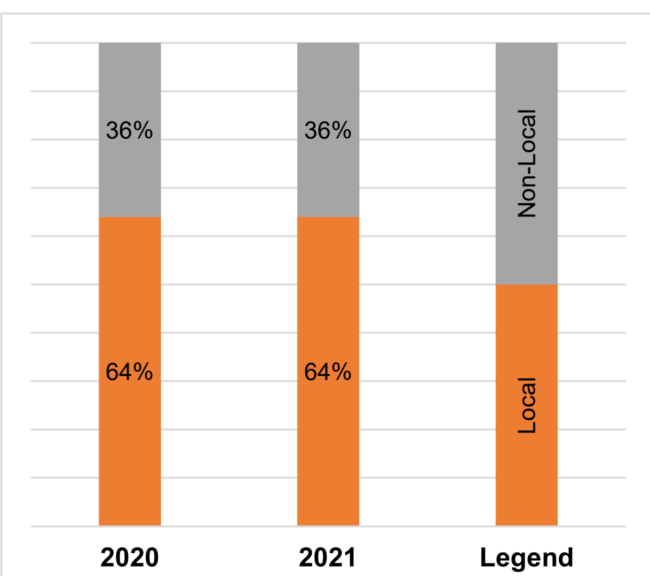
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

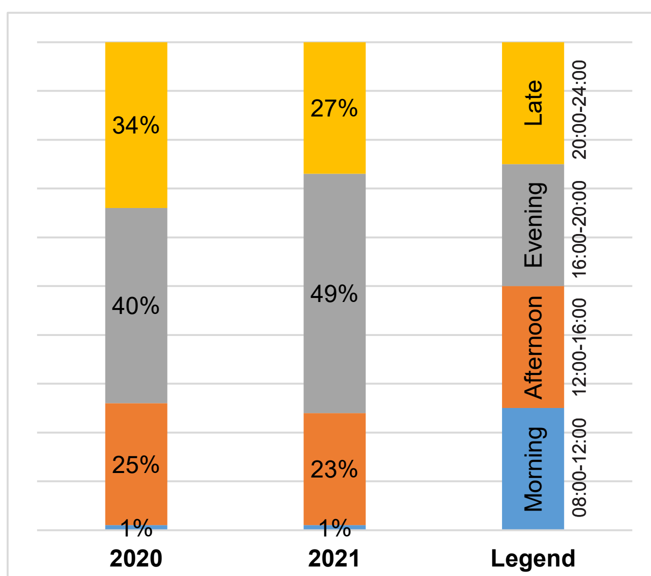
VISITATIONS

In 2021, locals accounted for more (64%) of the total visitations to the BIA compared to non-local visitations (36%). Most visitations (49%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

West End BIA

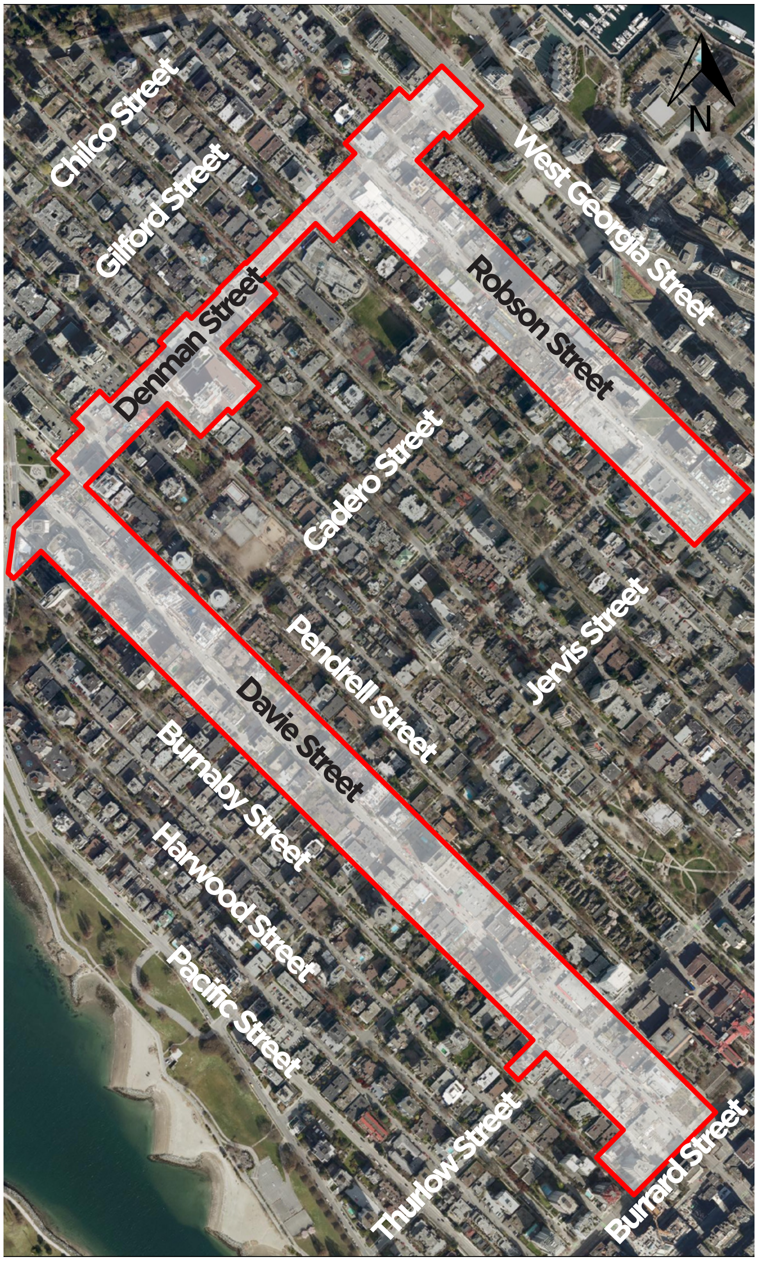
PROFILE

Founded in 1999 and operated by the *West End Business Improvement Association.*

Includes 200 commercial properties and 418 storefront retail businesses.

Generally covers Davie Street from Burrard Street to Denman Street, Denman Street from the beach to West Georgia Street, and Robson Street from Denman Street to Jervis Street.

Key locations include the English Bay beaches, Stanley Park, a high school, a community centre, Davie Village, Denman Place Mall, hotels, a number of anchor grocery stores, and St. Paul's Hospital.



98,679 number of residents within 1km.

108.5 people per hectare within 1km*.

*Note: In 2019, the City of Vancouver conducted a study that found the threshold of 40 people per hectare is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.

STOREFRONT VACANCY

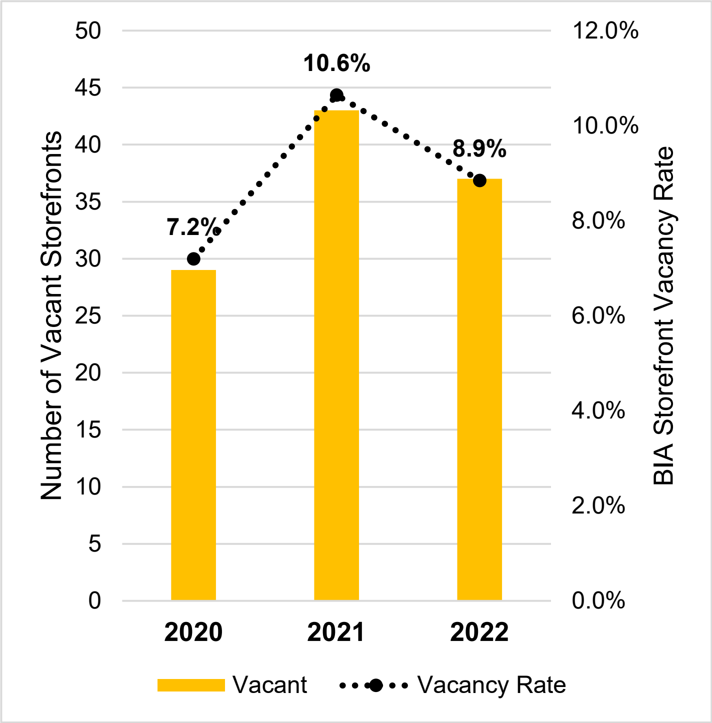
Storefront vacancy decreased by 1.8% to 8.9% in the West End BIA between the 2021 and 2022 inventories. There are a total of 37 vacant storefronts in 2022, a decrease of 6 vacancies compared to 2021.

8.9% storefront vacancy rate

-1.8% year over year change in storefront vacancy

37 number of vacant storefronts

-6 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

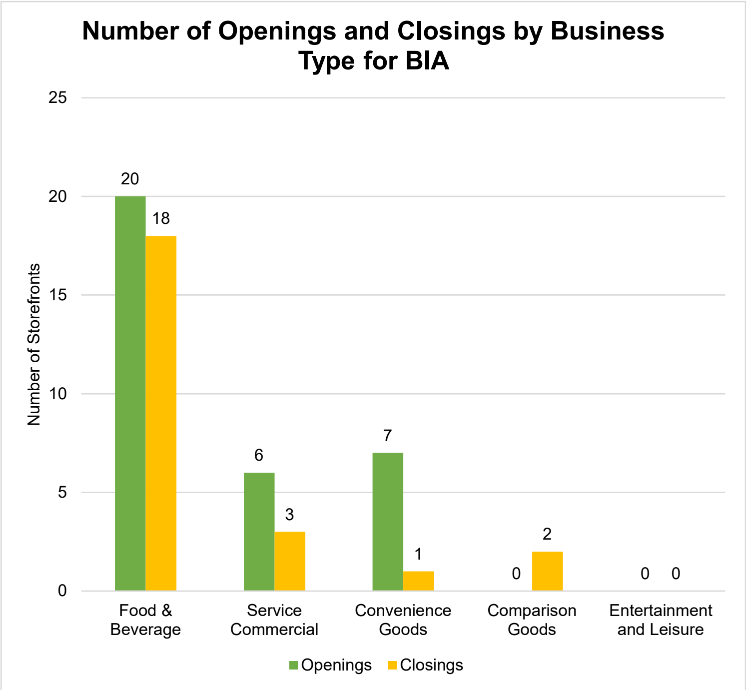
Between 2021 and 2022, more Food & Beverage storefronts opened than closed.

Business Type with most openings (2021-2022):
Food & Beverage (20 Storefronts)

Business Type with most closings (2021-2022):
Food & Beverage (18 Storefronts)

Business Type with largest net gain (2021-2022):
Convenience Goods (+6 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-2 Storefronts)

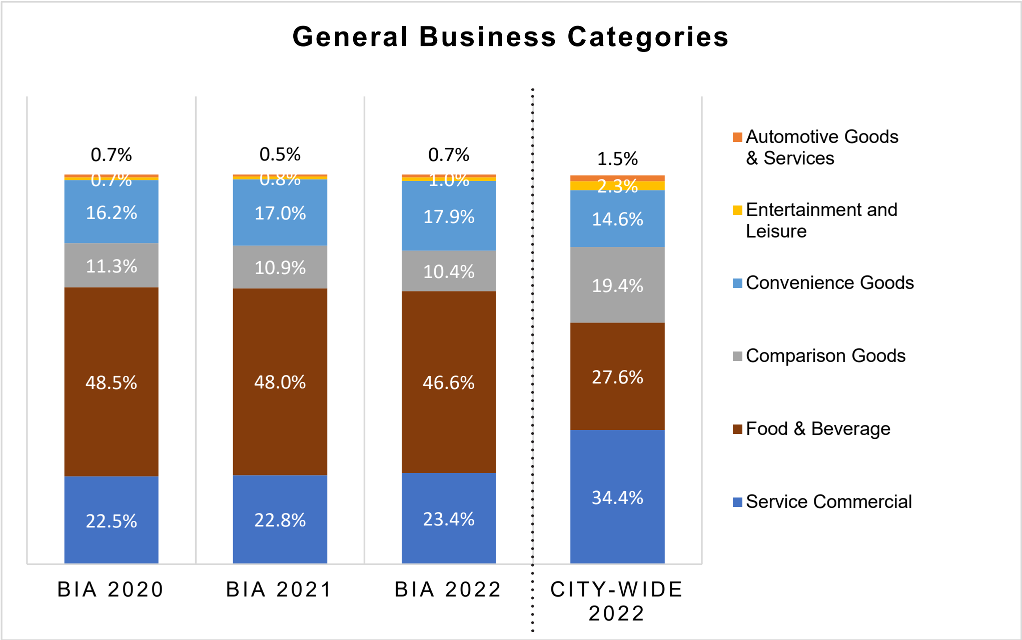


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Food & Beverage (46.6%) accounted for the most storefronts in the BIA followed by Service Commercial (23.4%), Convenience Goods (17.9%), and Comparison Goods (10.4%). Year over year, the number of Food & Beverage storefronts increased by 4 (but -1.4% proportionately) while Service Commercial storefronts increased by 7 (+0.6% proportionately).

Compared to the Citywide retail mix, the BIA had more Food & Beverage (46.6% compared to 27.6%), more Convenience Goods (17.9% compared to 14.6%), fewer Service Commercial (23.4% compared to 34.4%), fewer Comparison Goods (10.4% compared to 19.4%), and fewer Entertainment & Leisure (1.0% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Food & Beverage

46.6% proportion of Food & Beverage storefronts

-1.4% year over year change in proportion of Food & Beverage storefronts

193 number of Food & Beverage storefronts

+4 year over year change in number of Food & Beverage storefronts

+19.0% difference in proportion compared to Citywide retail mix

Service Commercial

23.4% proportion of Service Commercial storefronts

+0.6% year over year change in proportion of Service Commercial storefronts

97 number of Service Commercial storefronts

+7 year over year change in number of Service Commercial storefronts

-11.0% difference in proportion compared to Citywide retail mix

SALES

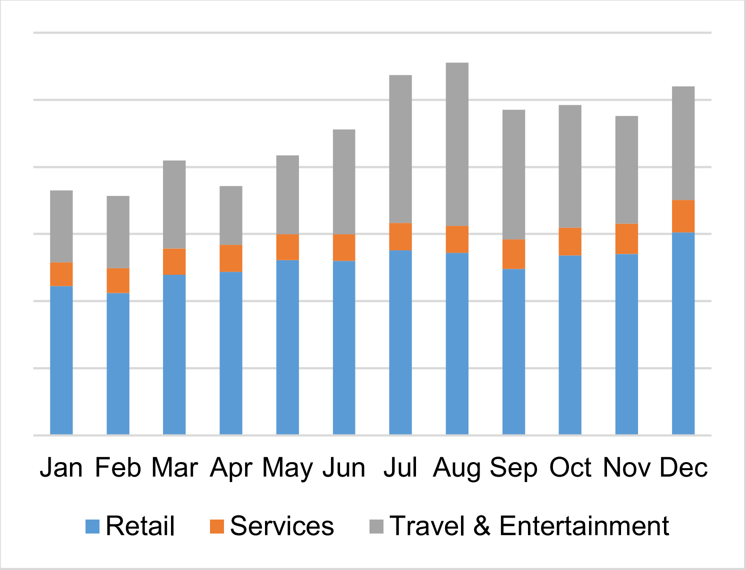
Within the BIA, Retail accounted for the largest amount of sales by category for 2021 with total spending trending up through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



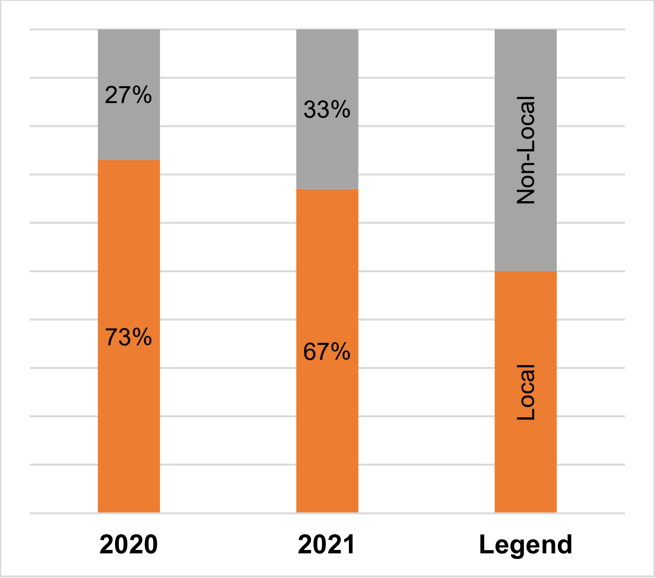
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

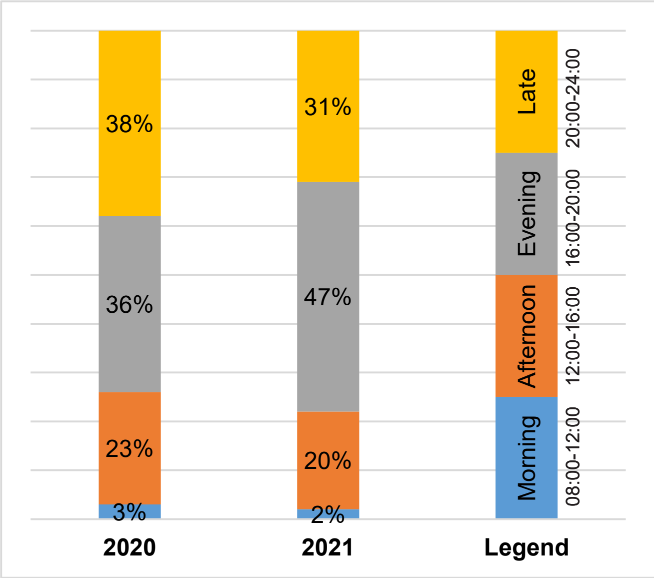
VISITATIONS

In 2021, locals accounted for more (67%) of the total visitations to the BIA compared to non-local visitations (33%). Most visitations (47%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Yaletown BIA

PROFILE

Founded in 1999 and operated by the *Yaletown Business Improvement Association.*

Includes 545 commercial properties and 249 storefront retail businesses.

Storefront Vacancy: 8.4%
Top 2 Business Categories: Service Commercial and Food & Beverage.

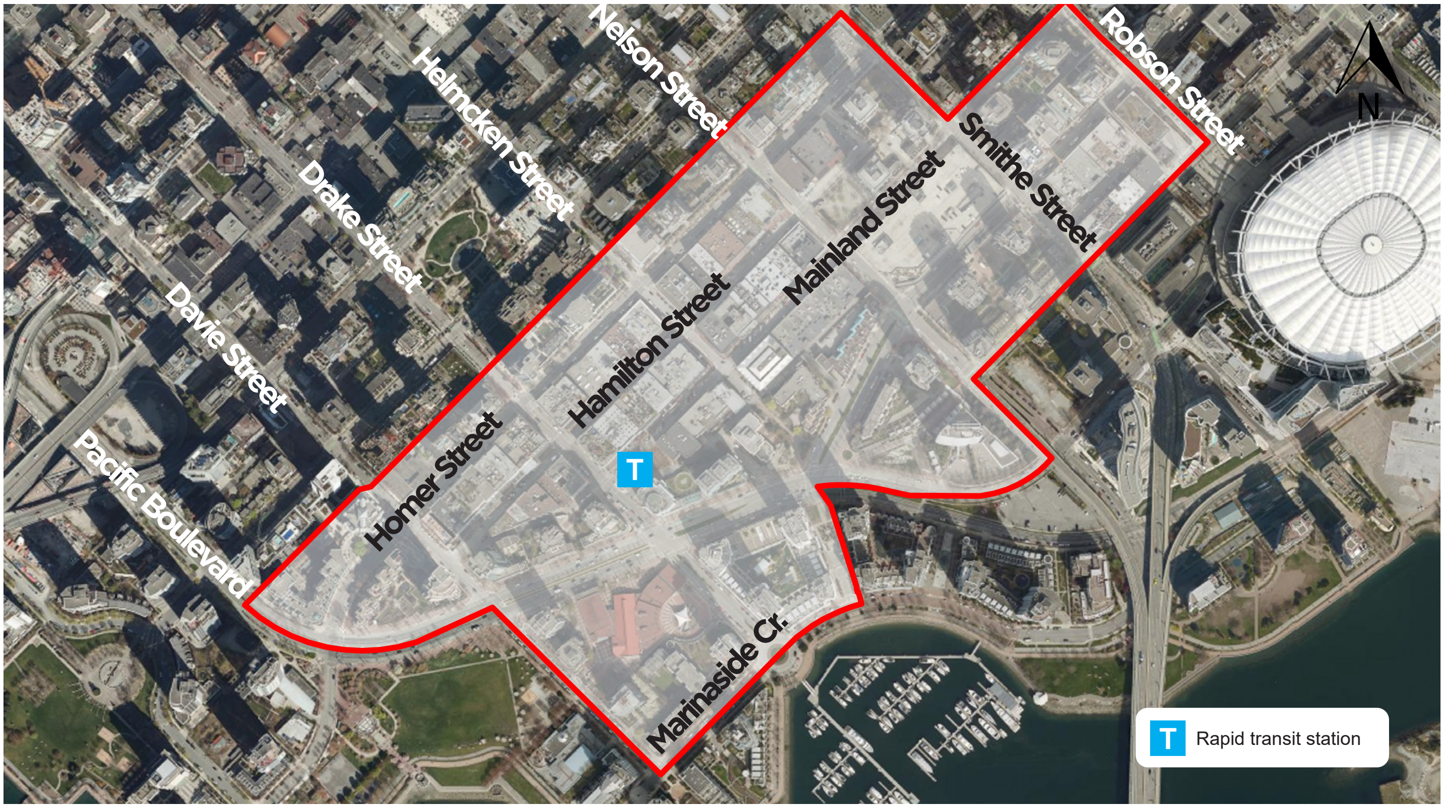
Key locations include BC Place Stadium, Rogers Arena, the seawall, the Roundhouse Community Centre, an anchor grocery store, David Lam Park, and proximity to two bridges.

Generally covers Homer, Hamilton, and Mainland Streets between Pacific and Robson Streets including a section southeast to Marinaside Cr.

98,193 number of residents within 1km.

147.5 people per hectare within 1km*.

*Note: The threshold of 40 people per hectare from the 2019 Retail Study is a rule of thumb for supporting a local shopping area. However, resident population data does not include destination shopping or employee spending. Accordingly, the viability of some local shopping areas with population densities fewer than 40 people per hectare may be supported by compensating visitation from outside the area.



STOREFRONT VACANCY

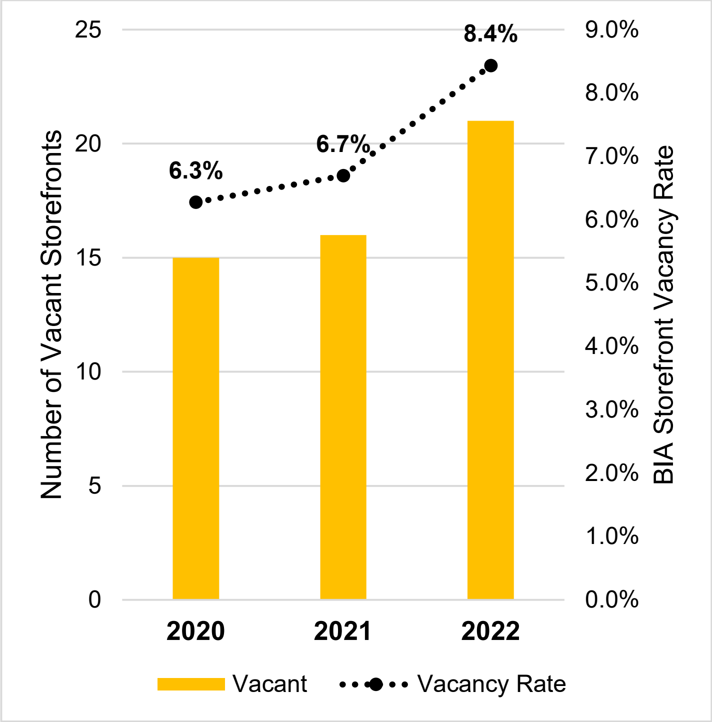
Storefront vacancy increased by 1.7% to 8.4% in the Yaletown BIA between the 2021 and 2022 inventories. There are a total of 21 vacant storefronts in 2022, an increase of 5 vacancies compared to 2021.

8.4% storefront vacancy rate

+1.7% year over year change in storefront vacancy

21 number of vacant storefronts

+5 year over year change in number of vacant storefronts



City of Vancouver Storefronts Inventory data.

TURNOVER

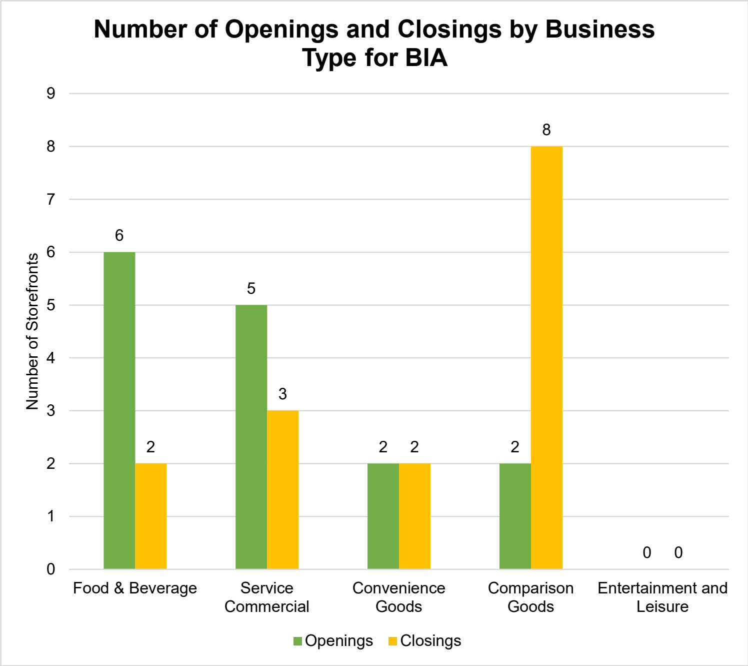
Between 2021 and 2022, more Food & Beverage storefronts opened than closed and more Comparison Goods storefronts closed than opened.

Business Type with most openings (2021-2022):
Food & Beverage (6 Storefronts)

Business Type with most closings (2021-2022):
Comparison Goods (8 Storefronts)

Business Type with largest net gain (2021-2022):
Food & Beverage (+4 Storefronts)

Business Type with largest net loss (2021-2022):
Comparison Goods (-6 Storefronts)

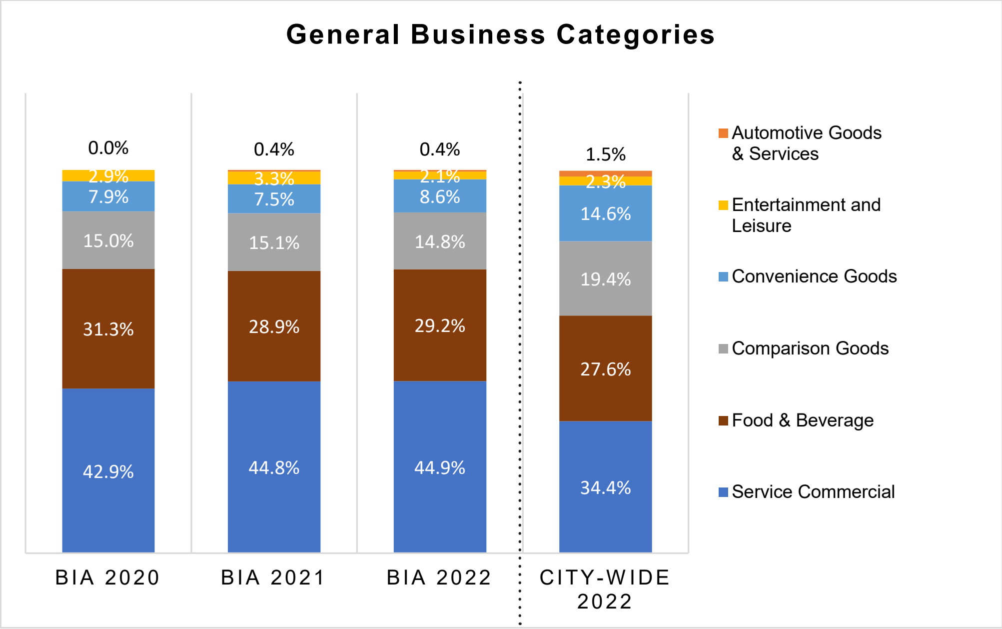


Note: turnover is based on comparing the 2022 Storefronts Inventory to the 2021 inventory. Business Types are defined in Section 3: Methodology and Assumptions. City of Vancouver Storefronts Inventory data.

RETAIL MIX

In 2022, Service Commercial (44.9%) accounted for the most storefronts in the BIA followed by Food & Beverage (29.2%), Comparison Goods (14.8%), and Convenience Goods (8.6%). Year over year, the number of Service Commercial storefronts increased by 2 (+0.1% proportionately) while Food & Beverage storefronts increased by 2 (+0.3% proportionately).

Compared to the Citywide retail mix, the BIA had more Service Commercial (44.9% compared to 34.4%), more Food & Beverage (29.2% compared to 27.6%), fewer Convenience Goods (8.6% compared to 14.6%), fewer Comparison Goods (14.8% compared to 19.4%), and fewer Entertainment & Leisure (2.1% compared to 2.3%) storefronts.



Note: Business Types are defined in the methodology and assumptions section.

City of Vancouver Storefronts Inventory data.

Top 2 Categories

Service Commercial

44.9% proportion of Service Commercial storefronts

+0.1% year over year change in proportion of Service Commercial storefronts

109 number of Service Commercial storefronts

+2 year over year change in number of Service Commercial storefronts

+10.5% difference in proportion compared to Citywide retail mix

Food & Beverage

29.2% proportion of Food & Beverage storefronts

+0.3% year over year change in proportion of Food & Beverage storefronts

71 number of Food & Beverage storefronts

+2 year over year change in number of Food & Beverage storefronts

+1.6% difference in proportion compared to Citywide retail mix

SALES

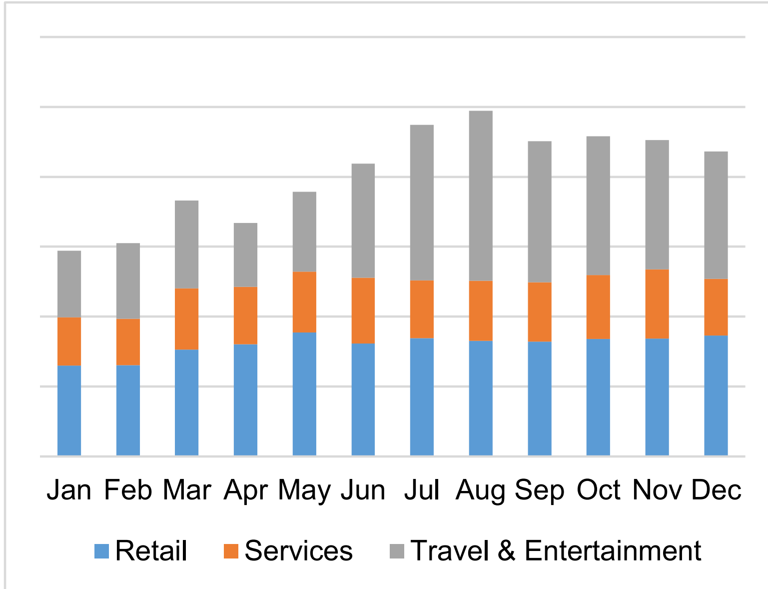
Within the BIA, Retail accounted for the largest amount of sales by category for the first half of 2021 with Travel & Entertainment accounting for more in the second half. Total spending trended up through the year. Point of sale data is representative of credit and debit transactions made via Moneris terminals only and does not include cash sales.

Retail — grocery stores, drug stores, liquor stores, apparel stores, gas & convenience stores, household goods stores, and other goods stores.

Services — trades, financial, health, professional service, insurance, and utilities.

Travel & Entertainment — restaurants, travel agents, transportation, and trains.

2021 Moneris Total Sales Trend



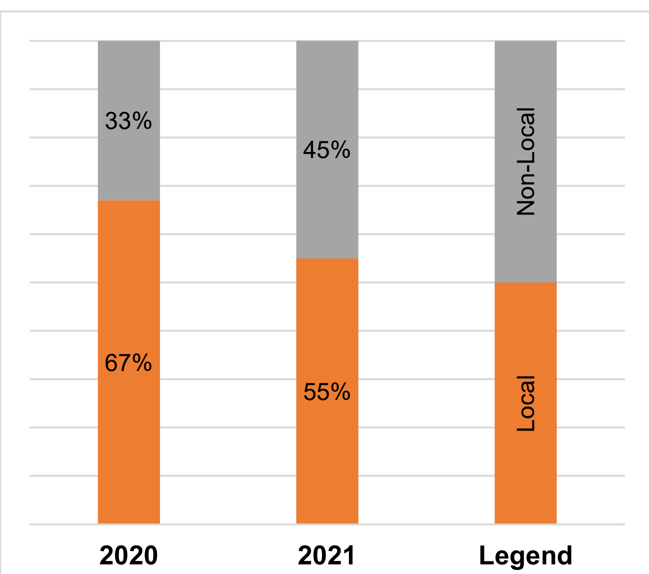
Note: point of sale data is representative of consumer credit/debit transactions made via Moneris terminals only and does not include cash sales. While the data represents the largest overall sample of payments available to help stakeholders understand trends in each BIA, it does not represent 100% of sales in each area. This sample of Moneris data reports on the calendar year 2021 (Storefront Inventory data is 2022).

Moneris 2021 data

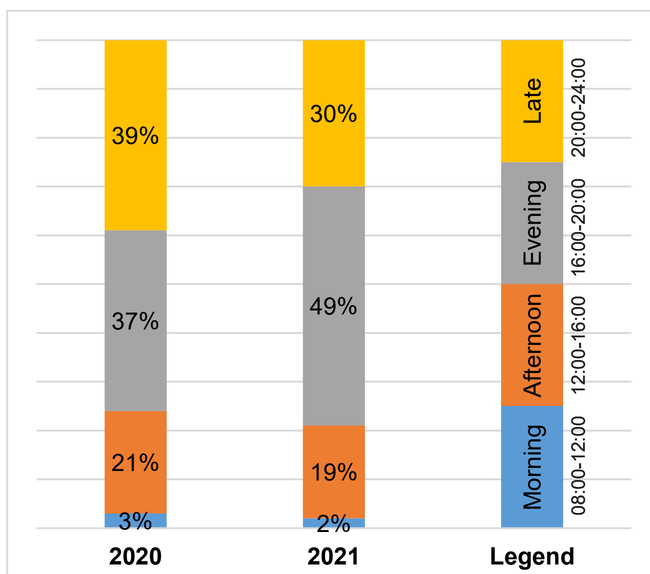
VISITATIONS

In 2021, locals accounted for more (55%) of the total visitations to the BIA compared to non-local visitations (45%). Most visitations (49%) to the BIA occurred in the evening between 4pm and 8pm.

Local vs Non-Local Annual Visitors



Annual Visitors by Time of Day



Note: "Local" refers to visitors from under 3km. 360 Collective uses the calendar year (2021) and lags the Storefront Inventory data (2022).

360 Collective 2021 data

Section 3: Methodology & Assumptions

Methodology & Assumptions

Storefronts Inventory

The annual Storefronts Inventory is a City of Vancouver survey of storefronts in each of the local shopping areas. The field survey (a visual inspection of ground floor Commercial Retail Units in every Business Improvement Area and major commercial-retail high street in Vancouver, supplemented by business license data and online research) started in 2020 and continues to be repeated by staff in March each year. The 2022 survey reviewed over 8800 storefronts in the city. As not all businesses are located in storefronts (e.g. offices, industrial spaces etc.) not all businesses in the city are included in this inventory.

The survey field work is completed by City of Vancouver staff using cell phones to record changes, note and flag issues, and record time of collection through a GIS app. The data is further validated using business licence data. In addition, storefronts data in Business Improvement Areas are validated by each BIA. Staff code the validated data for business categories to allow for analysis. Interior suites in malls and non-retail storefronts such as office buildings, churches, libraries and vacant lots are not included in the calculations.

Storefronts Universe

The total number of storefronts surveyed is not the entire "universe" of storefronts in the city. The 2020 inventory focused on the high streets and large storefront clusters, i.e the majority of storefronts in the city. In 2021 and 2022 these areas were fine-tuned adding new and missed storefronts in existing survey areas. Future inventories will add small clusters and new storefronts with the aim to include all storefronts in the city.

Storefront totals change from year to year due to existing storefronts splitting and merging, new commercial space opening, missed storefronts added, and new areas included in the field work.

Vacant Status

A storefront is considered vacant if it is unoccupied, regardless of lease status or permitting status during the annual Spring field survey. Storefronts under tenant improvement are considered "Vacant Under Construction" as the space is unavailable and the work could take more than a year to complete. This category is separate from vacant.

Healthy Vacancy

The 2020 Retail-Commercial District Small Business Study recommended storefront vacancy as an indicator of retail health. Specifically, the study identified 5-7% as the target range of healthy vacancy. Over 10% was described as unhealthy.

General Business Category

All storefronts are coded based on their occupants type. The following are examples of the types of businesses in each general business category.

Comparison Goods

- THRIFT/SECOND-HAND MERCHANDISE
- SPORTING GOODS
- PETS & PET SUPPLIES
- APPLIANCE
- FURNITURE / HOME FURNISHINGS
- BOOKSTORE/MAGAZINES/NEWSPAPERS
- BICYCLE SHOPS
- HOME IMPROVEMENT
- ART GALLERY/FRAMING
- CLOTHING APPAREL
- TOYS/HOBBIESTOYS/HOBBIES

Convenience Goods

- LIQUOR STORE / BEER AND WINE
- SUPERMARKET
- GROCERY
- PHARMACY
- CONVENIENCE STORE
- SUPERMARKET
- BAKERY
- FLORIST
- MEAT MARKET
- HEALTH & BEAUTY ITEMS
- PHARMACY

Food & Beverage

- LICENSED RESTAURANT/PUBS/BAR
- FAST FOOD
- CAFÉ
- RESTAURANT
- SPECIALTY COFFEE/TEA

Service Commercial

- BARBER + BEAUTY SALON
- TRAVEL AGENCY
- OTHER/PHYSIO/MASSAGE/ACCUP/CHIRO
- STREETFRONT MEDICAL/DENTAL
- INSURANCE/REALTOR/INVEST. BROKER
- FINANCIAL/BANK/CREDIT UNION
- ACCOUNTING/LEGAL/NOTARY

Moneris Sales Data

The 2021 Moneris data used in this report represents sales at merchants in each BIA who process payments via Moneris. The values shown on the graphs for each BIA represent “traceable” cards, a subset of the actual sales total for each BIA. As such, the total sales trend shown is representative so the actual total sales numbers are not shown to avoid misrepresentation.

Sales data includes Domestic tourism as well as Local shopping (i.e., residents of the BIAs). Cards with unknown Origin Location are excluded. Foreign cards are included, to accommodate residents that use their international cards (example, newcomers and/or students).

The categories represent the amount spent at an aggregate level by MCC Industry for 2021 (January - December). The MCC (Merchant Category Codes) are used across the credit card industry. The “Retail”, “Services” and “Travel & Entertainment” categories include the follow types of businesses:

Retail
- GROCERY STORES
- DRUG STORES
- LIQUOR STORES
- APPAREL STORES
- HOUSEHOLD GOODS STORES
- OTHER GOODS STORES

Services
- TRADES
- FINANCIAL
- HEALTH
- PROFESSIONAL SERVICE
- INSURANCE
- UTILITIES
-

Travel & Entertainment
- RESTAURANTS
- TRAVEL AGENTS
- TRANSPORTATION
- TRAINS

Visitation Data Analyzed Three Sixty Collective

The visitation data supplied by Three Sixty uses information from visitors using mobile devices to provide profiles of visits to each BIA by time of day and distance of their home location (or Common Evening Location CEL) for the total visits to the BIA.

Three Sixty procured November 2019 to November 2021 mobility data from a third-party supplier and analyzed the data for:

- the observed locations of unique devices within the BIA (excluding road and right-of-way areas and other anomalies but including visitor devices found in buildings and public spaces) and total visitations were analyzed based on the number of times each of the unique devices were found in the BIA
- specific times for devices found during typical business operating hours (8 am to midnight).
- the corresponding home location or CEL for each visitor.

Trade areas based on 70% total visitation (including analysis for visitation frequency) were developed based on the cumulative location of each CEL in each Dissemination Area in the Vancouver Lower Mainland.

In addition, summary data for time of day as well as cumulative total visitation for each CEL, as measured by distance from the centre of the BIA, were undertaken to illustrate relative change in visitation patterns over time.

Note: The data received by the City of Vancouver <u>does not include actual mobile data</u>. For the purpose of this report, the City receives aggregated information and analysis only.

BIA Areas

- The shape files for each of the 22 BIAs were provided by the City of Vancouver and relate to the main street area. In some instances, such as Hastings North, only the main street commercial areas were analyzed and not the entire BIA boundary area. For Downtown Vancouver BIA, only Granville sub area was analyzed.

Visitors

- Data Source: Applied Post; Canadian visitors only, no international visitors only Canadian locations are captured in the data; Time Period: Nov 2019 to Nov 2021; Hour: 08:00 to 24:00 (midnight); Days of Week: Weekdays and weekends included.
- Daily visitations were based on where and when devices appeared in each BIA, how long they dwelled within the BIA during each hour of the day, and how far their reported location was from both their common daytime and evening location. This query type process would address eliminating those pass-through visitors in vehicles and transit buses as well as those who directly live or work in the specific main street boundary of the BIA.

Trade Area

- 70% of total visitation during the 2019 to 2021 period including multiple visits.
- Each dot in the map represents a Dissemination Area (DA). DAs commonly have 400 to 700 persons living in each. Larger dots account for a higher percentage of those residents that visit a specific a BIA.
- The majority of all visits fall within 50 km of each main street section of the BIA.

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