

Terms of Reference:

Market Impact Study

Description:

A Market Impact Study, or Planned Function Study, is used to examine the market supply and demand and potential impacts of the proposed development. This document is intended to provide a background context, an overview of the purpose and effect of an application and establish a rationale for the application by demonstrating how a proposal conforms to applicable planning policy documents and good planning principles.

Development Application Stream(s):

A Market Impact Study is required for the following development applications:

- Official Plan Amendment
- Zoning By-law Amendment
- Minor Variance Applications (as required)

Prepared By:

A qualified retail market analyst (consultant). The cost of the study shall be borne by the applicant. All reports and drawings must be stamped and/or signed and dated by a qualified professional, as well as include contact information.

Rationale:

A Market Impact Study is required Proposals to change, delete, expand or add to the designated Retail designations shall be subject to either, and the City may require applicants to submit supporting studies identifying the market and/or planned function, of such a change in designation

Content:

The market impact/planned function study shall include the following. Any variation from the approach provided in the Table of Contents will need to be based on sufficient justification.

1. Introduction

- Development proposal, site characteristics, summary of issues, objectives and study approach
- The study area identified for the market impact analysis
 - The study area will be generally identified as a 3 km radius around the subject lands with respect to Neighbourhood Commercial and Convenience Commercial designations; and a 6 km radius with respect to District Retail designations
 - The coverage of the study area may be varied with sufficient justification



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- The consultant will discuss with City Planning and Design staff in order to identify an appropriate study area with respect to Regional Retail designations.

2. Site and Area Context

- Description of the existing land uses within the study area, as well as relevant Provincial, Regional and City Official Plan policies with respect to the development proposal.

3. Supply Analysis

- Inventory of retail space within existing retail centres
- Retail development proposals
- Planned retail designations within the study area
- Analysis of walkability to these locations will also be undertaken to address policy requirements of developing retail centres within walking distance of neighbourhoods – a 500 to 800 metre radius (10 minute walking distance).

4. Demand Analysis

- Demand analysis for the planning horizon based on forecasted population within the study area
- Customer draw from adjacent areas
- Methods such as cell phone data analysis or license plate survey may be used to conclusively identify existing customer draw and travel pattern for shopping
- Recognizing that the retail market is constantly evolving, an analysis of retail trends relevant to the development proposal, with respect to ecommerce, store formats etc., shall also be undertaken as part of the demand analysis.

5. Study Findings and Conclusion

- Summary of the locational and policy context and supply and demand analysis
- Conclusions and recommendations providing planning justification in support of the development proposal from a market perspective.

Notes:

If the submitted study is authored by an unqualified individual the application will be considered incomplete and returned to the applicant.



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Should a pre-application consultation meeting not be held prior to the submission of a development application and a determination is made by staff that a Market Impact Study is required, the application will be deemed incomplete until such time that the Market Impact Study is submitted and deemed acceptable.

The City may peer review the submitted Study, at the expense of the applicant.