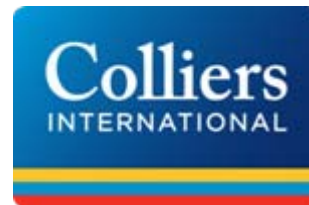




# Impact of Light Rail Transit on Edmonton Retail Real Estate

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Colliers International

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# Overview

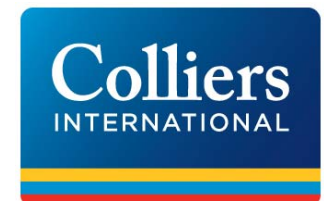
- What has happened?
  - Effect of 2010 South Line expansion on retail properties
- What will happen?
  - Effect of upcoming North expansion
  - Effect of planned West/East expansion
- Opportunities: Winners & Losers?

# What Has Happened?

## Effect of 2010 South Line Expansion

### Southgate Mall

- April 24, 2010- LRT service began
- Mall traffic increase of 27%
- Coincides with mall expansion & renovation
- West Mall Entrance now #1 point of entry
- Unintended effects:
  - Security requirement significantly up
  - Abuses of mall parking

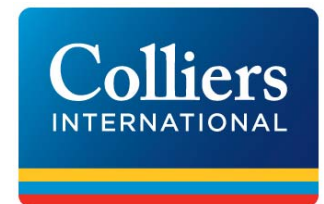


# What Has Happened?

## Effect of 2010 South Line Expansion

### Downtown Edmonton

- Increased connectivity is positive for Downtown
- Edmonton City Centre benefits as main traffic point for LRT
- New marketing opportunities for Downtown retailers
- LRT access not a determining factor for retailers- traffic & sales are



# What Will Happen?

## Future North/NAIT Line

- 3 KM line will connect Grant MacEwan, Royal Alexandra Hospital, Kingsway Garden Mall, NAIT and Airport lands
- Kingsway Mall can expect similar changes to Southgate
  - Already experiencing traffic increase, and retailer interest from renovation
- Airport Lands development has potential to open entirely new market for retailers looking at Downtown Edmonton



# What Will Happen?

## Future West/East Line

- Lewis Estates to Millwoods with Downtown as hub
- 28 “Whistle Stops” along West- East line
- Properties along line benefit from increased commuter trade
- West Edmonton Mall & Millwoods Town Centre connected
- West Henday Promenade - 27 Acres, 600,000 SF



# Opportunities

## Winners & Losers

### Winners

- Edmonton Shoppers
- Downtown Edmonton
- Landlords & Retailers with LRT service to their property
  - Big winners are ones who plan for the change



### Losers

- Landlords & Retailers who do not adapt to the changing landscape
- Properties that are caught in the infrastructure changes
  - 102 Avenue?
  - Stony Plain Road?
  - Strathearn & Bonnie Doon?



# Infrastructure Example:



Calgary Trail & 23 Avenue Overpass



# Opportunities

## Winners & Losers

### Other Opportunities

- “Future retail areas should be designed as transit-oriented commercial developments to incorporate greater accessibility, mixed uses, and higher design standards...”  
-MDP Executive Summary, City of Edmonton ,2010, p 63
- LRT Pedway Retail: Tenancies and Services