



Anmore South Village Retail Market Analysis
Final Report

February 25, 2025

Prepared for:



icona properties

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1 Introduction

Placemark Design is working with icona properties to develop a land use plan for a mixed-use community in the Village of Anmore. The project is called Anmore South and will be located on a 150 acre parcel of land in the southwest corner of the Village. The vision for the project is 'a community in nature', and aims to enliven Anmore with new vitality, housing diversity and self-sufficiency. It is anticipated the plan will accommodate single family dwellings, duplex, mixed-use apartment, townhouse, recreation facilities, retail, service space and more, with a build-out horizon of 20 years.

Three land use plans have been contemplated and presented to the public. These options include:

- **The Foundation Plan:** 3,500 homes, including an apartment-focused housing mix with 100 single-family or duplex homes (3%), 400 townhomes (11%), and 3,000 apartments (86%).
- **The Balanced Plan:** 2,450 homes, reflecting a shift towards ground-oriented housing, with 55 single-family homes (2%), 745 townhomes (30%), and 1,650 apartments (67%).
- **The Essential Plan:** 1,990 homes, shifting further to a ground-oriented housing mix with 80 single-family homes (4%), 730 townhomes (37%), and 1,180 apartments (59%).

After extensive public engagement and discussion with stakeholders, a final plan has been developed that balances the needs of the community. This plan is known as the Preferred Plan and is outlined below:

- **The Preferred Plan:** 2,202 homes, with 128 single-family homes and duplexes (6%), 740 townhomes (34%), and 1,334 apartments (61%).

This option provides parks, recreation facilities, community gathering spaces, and retail shops and services to meet the needs of the projected future population.

A cornerstone of the Preferred Plan is a village retail node at the centre of the community. The retail node is envisioned in a mixed-use centre on Sunnyside Road, co-located with a recreation facility. The existing community of Anmore does not have neighbourhood retail services, so the village retail node would serve both existing and future residents. icona envisions the village retail node as mixed use and pedestrian focused, with unique tenants. An additional retail node is being considered on First Avenue, in order to serve residents of the community and visitors to Belcarra Park. This node would be comprised of ground floor retail in a mixed use building.

icona properties and Placemark Design retained City Squared Consulting to undertake a retail market study for the Anmore South Neighbourhood Plan. This report represents an update of the March 2022 Retail Market Analysis for Phase 3 of the Neighbourhood Plan process.

2 Methodology

2.1 Approach

To complete the market study, we projected demand based on the build-out population of the project and the demographic profile of the community. This includes identifying the total floorspace which could be supported by residents of the community and the likely types of stores (retail and service space¹) which would locate in both retail nodes in the plan.

2.2 Work Plan

1. Review project documentation provided by the client, including location of the planned retail, the anticipated number of units by type and project build-out/phasing schedule.
2. Delineate a trade area for the village retail node.
3. Calculate the existing and future population of the trade area.
4. Review transportation statistics to estimate tourism/visitors the area.
5. Review provincial expenditure data and adjusted retail expenditures for existing and future residents of Anmore. Translated expenditure data into supportable retail floorspace by category.
6. Estimate the supportable floorspace by category which could be captured in a retail village node in the community.
7. Review the types of retail stores which would likely locate in the village retail node in the community.
8. Confirm typical tenant mix and recommended size of retail units.
9. Review the physical characteristics of the proposed land use plan and provided recommendations for the location of the retail component.

¹ Including any demand for local serving office floorspace.

3 Project Description

Exhibit 1 shows the location of the proposed land use plan in the Village of Anmore. The project is located directly to the north of Port Moody, and is accessible by road via loco Road and First Avenue.

Exhibit 1: Location of Anmore South Land Use Plan



Source: icona properties

Exhibit 2 shows the detailed Preferred Plan for Anmore South and the locations of planned retail. The village retail node is anticipated to be centrally located at the project, setback from Sunnyside Road. A smaller retail component is contemplated along First Avenue in a mixed use building.

Exhibit 2: Preferred Land Use Plan



Source: Placemark

4 Population Projections

Exhibit 3 summarizes population projections for Anmore South. The population projections are based on persons per unit (PPU) assumptions and a phasing plan provided by Placemark.

Population is anticipated to grow from 880 residents in the 2026 to 2030 period to 4,489 residents in the 2046 to 2050 period.

Exhibit 3: Population Projections for Anmore South

Project Phase	Average Persons Per Unit	Phase 1 - 2026 to 2030	Phase 2 - 2031 to 2035	Phase 3 - 2036 to 2040	Phase 4 - 2041 to 2045	Phase 5 - 2046 to 2050
Units	2.04	432	443	443	443	443
Cumulative Units		430	873	1,315	1,758	2,200
Population		880	902	902	902	902
Cumulative Population		880	1,782	2,684	3,587	4,489

Source: Placemark

The average persons per unit assumption of 2.0 is derived assuming 2.9 residents per single family dwelling, 2.5 residents per townhouse unit and 1.7 residents per apartment unit as shown in Exhibit 4.

Exhibit 4: Persons Per Unit Assumptions for Anmore South

Housing Type	Household Size	Unit Count	Population Projection
Single Family / Duplex	2.9	128	371
Townhomes	2.5	740	1,850
Apartments	1.7	1,334	2,268
Total	2.0	2,202	4,489

Source: Placemark

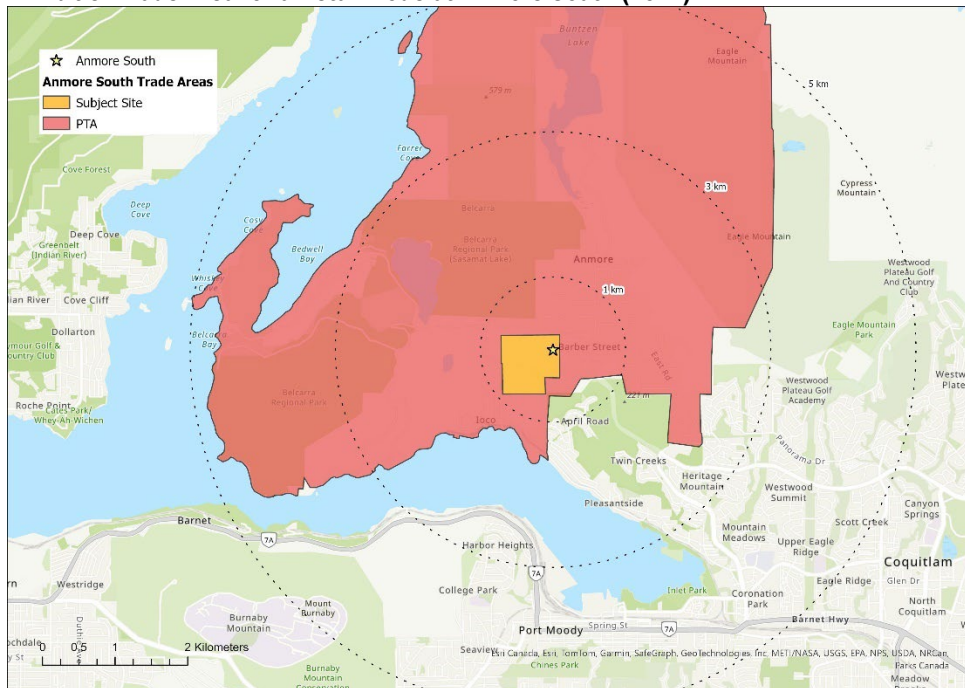
5 Trade Area for Retail in the Subject Area

5.1 Delineation of the Trade Area

The trade area for a retail village in Anmore South was influenced by the following:

- Proximity to residential areas
- Relative proximity, scale and quality of competitive retail projects
- Transportation network
- Site size and general scale of anticipated retail node

Exhibit 5: Trade Area for a Retail Node at Anmore South (2024)



Source: City Insights Consulting

Particularly, we reviewed the transportation network and the location of neighbourhood centres in the immediate area. Given the distance to other retail centres, a retail node in Anmore South would capture the majority of spending from residents in the area delineated in red.

5.2 Population Projections for the Trade Area

Exhibit 6 summarizes the projected population of the trade area, which includes residents from the existing community and future residents of Anmore South.

Exhibit 6: Projected Population of the Trade Area

	2024	2030	2035	2040	2045	2050
Existing Trade Area Population	3,530	3,980	4,340	4,670	4,990	5,320
Anmore South Population		880	1,782	2,684	3,587	4,489
Total Trade Area Population	3,530	4,860	6,122	7,354	8,577	9,809

Source: City Insights Consulting, City Squared Consulting, Statistics Canada

The population of existing residents in the trade area will increase from 3,530 in 2024 to 5,320 by 2050, growing at an average annual rate of 1.59%. The Anmore South population is anticipated to increase from 880 by the end of 2030, to 4,489 by 2050. The population of both existing and future residents in the trade area will reach 9,809 by 2050.

5.3 Trade Area Demographic Snapshot

Exhibit 7 summarizes demographics of the existing population in the trade area. Residents of the trade area have a higher PPU (persons per household) than comparison areas, likely due to the large share of single family homes. The median age is about 7 to 9 years older than other areas of Vancouver, and median household income is significantly higher.

Exhibit 7: Trade Area Demographic Snapshot

	PTA	Port Moody	Coquitlam	Port Coquitlam	Vancouver
Average Household Size	2.85	2.60	2.60	2.60	2.10
Median Age	48.3	41.6	41.6	41.6	39.6
Median Household Income	\$164,000	\$115,000	\$92,000	\$102,000	\$82,000

Source: City Insights Consulting

Of particular importance for the retail analysis is median household income. This will influence total expenditure per capita and supportable floorspace in the community.

6 Retail Demand

6.1 Retail Categories

Within the retail category there are two types of stores which differ based on characteristics of demand, location and trade area. The two types of retail include:

Local Retail

- Community serving retail and service space includes businesses that meet the daily needs of residents. Tenants include supermarkets, small restaurants and cafes, drycleaners, hair salons, pharmacies, liquor stores, small pet supply stores, local hardware stores, and banks or credit unions.

Regional Retail

- Region serving retail and service space includes businesses that serve a large trade area and including tourism and destination retail. These types of stores locate in urban centres, malls or large format/big box locations with highway or rapid transit access. Types of tenants include a range of specialty stores, homewares, clothing and accessories, car dealerships, department stores, electronic stores, chain restaurants and building supply stores.

Anmore South is a candidate for local serving retail floorspace, including convenience retail or a neighbourhood centre, which is anchored by a grocery store.

Anmore South is largely not a candidate for region serving retail. The trade area population is insufficient to support the types of stores that would locate in a regional centre. However, due to the location of the village adjacent to a regional tourism destination (Belcarra Regional Park²) there is an opportunity to capture some of this inflow traffic to support retail that serves both local and regional visitors.

6.2 Approach to Estimating Retail Demand in Anmore South

To understand the share of retail which can be captured in the plan area, we will examine several indicators of demand. These include:

1. Supportable retail per capita based on expenditure data.
2. Population in the trade area.
3. A review of case studies and neighbourhood centre retail per capita in similar communities.

² Belcarra Regional Park attracted 1,175,400 visitors in 2020.

6.3 Supportable Local Retail Floorspace in the Trade Area based on Expenditure Data

Exhibit 8 summarizes the total supportable floorspace per capita in the trade area.

The first column shows the most recent total expenditure per capita in British Columbia by expenditure category (2023). This is adjusted to account for the average household income of both future and existing residents of the trade area. An industry standard sales efficiency factor is used to translate expenditure into supportable floorspace.

Exhibit 8: Supportable Local Retail Floorspace Per Capita in the Trade Area

	BC Expenditure/ Capita	Existing Residents			Future Residents		
		Anmore Existing/ Capita	Sales Efficiency	Supportable Retail PSF	Anmore Future/ Capita	Sales Efficiency	Supportable Retail PSF
Local							
Supermarkets	\$2,643	1.40	\$700	5.3	1.10	\$700	4.2
Convenience stores [44512]	\$219	1.40	\$880	0.3	1.10	\$880	0.3
Specialty food stores [4452]	\$234	1.40	\$750	0.4	1.10	\$750	0.3
Beer, wine and liquor stores [4453]	\$649	1.40	\$1,100	0.8	1.10	\$1,100	0.6
Health and personal care stores [446]	\$1,596	1.40	\$830	2.7	1.10	\$830	2.1
Miscellaneous store retailers [453]	\$726	1.40	\$440	2.3	1.10	\$440	1.8
Services				8.0			8.0
Local Sub-total (SF)				20			17

Source: City Squared Consulting

Exhibit 8 shows that each resident of the trade area supports between 17 and 20 square feet per capita of local serving retail floorspace. Anmore South could capture a share of this demand.

6.4 Population and Tourism in the Trade Area

Based on Exhibit 8, each resident supports about 4 to 5 square feet of grocery store or supermarket retail. About half of this retail is captured in neighbourhood centres, with the remaining half going to larger grocery store chains such as Costco, or regional grocery stores. If residents of the trade area in Anmore support 4 to 5 square feet per capita, we can assume about 2 to 2.5 square feet would be captured at a neighbourhood retail node in Anmore, if the population threshold is met and sufficient access is provided.

Since grocery stores are typically a minimum of 10,000 square feet, and more likely 15,000 to 20,000 square feet, we can infer that a threshold population of about 5,000 to 7,500 residents is required to support a grocery store. Anmore South will reach the trade area population threshold of 5,000 residents in 2031. However, this would be the smallest format grocery store in the 10,000 to 12,500 square feet range. By 2041, Anmore South would reach a population of 7,500, which would support a grocery store in the 15,000 to 19,000 square feet range. At build-out in 2050, the trade area population of 9,809 residents would support a grocery store of 19,500 to 24,500 square feet. If a grocery store at the high end of this range was included in the project, it would likely need to be subsidized in the initial phases until the population threshold is reached.

Importantly, grocery stores are important drivers of retail demand in a community. If there is sufficient demand for a grocery store, there will be a range of other local serving retail which will co-locate with the grocery anchor to capitalize on foot traffic and exposure to the grocery. We will review case studies of neighbourhood centres with similar trade area populations to Anmore to get a sense of the amount of floorspace and the types of stores which could be captured in Anmore South.

6.5 Case Studies

We reviewed case studies of neighbourhood retail centres to understand total supportable retail floorspace in a village node in Anmore South. Two case studies were selected which reflected the vision for Anmore South. This includes a creative mixed-use format in a suburban context that is anchored by a grocery store. The projects were characterized by unique design, ground floor retail and residential apartment on upper floors.

The case studies include:

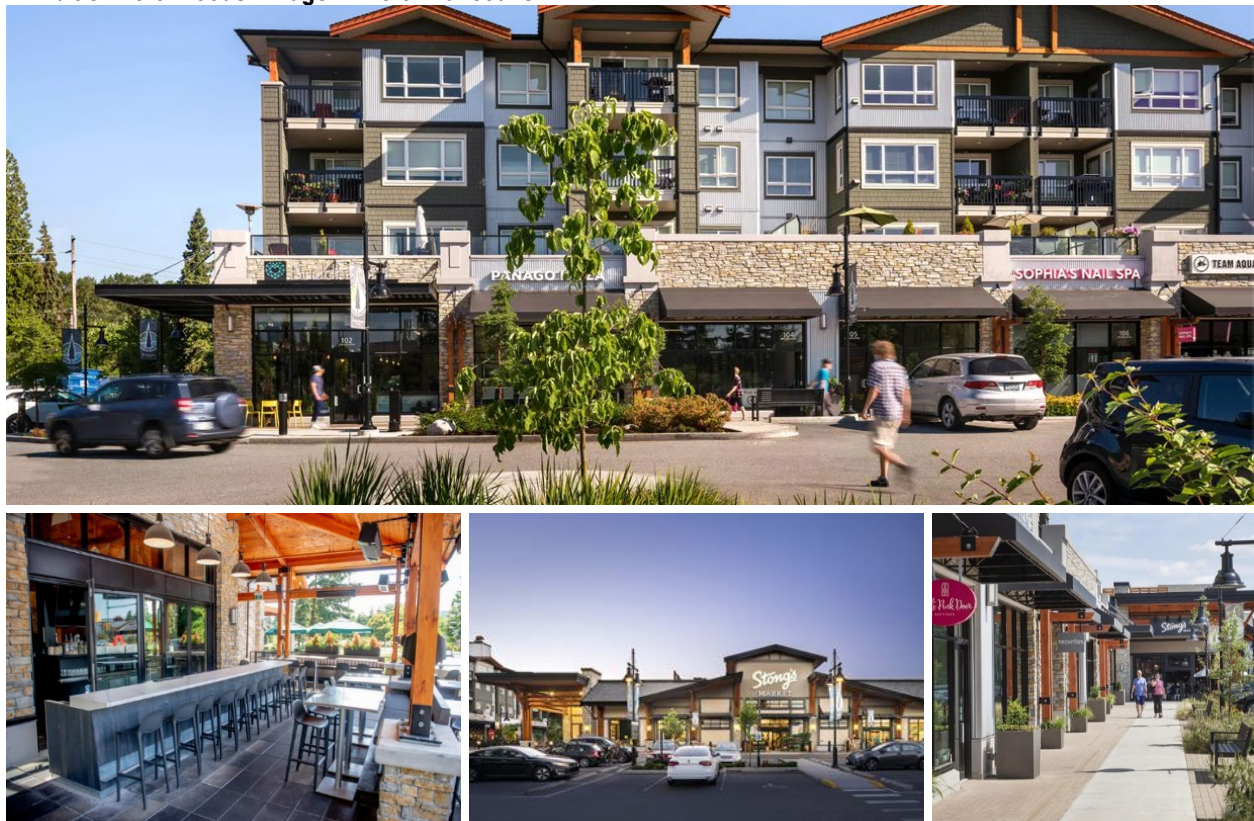
1. Northwoods Village
2. Willoughby Town Centre

Types of stores, size of units and other success factors will be reviewed for each case study.

6.5.1 Northwoods Village

Northwoods Village is a mixed use retail and residential community located in North Vancouver along Dollarton Highway. The neighbourhood centre is designed with a mountain-inspired architectural style, reminiscent of Whistler or other ski resort towns. The project includes 64,000 square feet of retail anchored by Stong's grocery.

Exhibit 9: Northwoods Village in North Vancouver



There is a wide range of unique tenants at the project, including Buddha-Full, Colony Bar and Pink Door Clothing which have made the centre a destination for the community. The neighbourhood centre also captures significant inflow traffic from visitors to Seymour Mountain and Deep Cove.

The total list of tenants at the project is shown in Exhibit 10.

Exhibit 10: Northwoods Tenant Mix and Floorspace

Tenant	Category	Floorspace (SF)
Colony Northwoods	F&B	3,500
Starbucks	F&B	1,200
Buddha Full	F&B	1,500
Panago	F&B	1,500
Barcelos Flame Grilled Chicken	F&B	3,000
Sophia's Nail Spa	Services	874
Techniks Hair Salon	Services	800
Waypoint Insurance	Services	893
CIBC	Services	8,500
Eye Craft Optometry	Services	916
Dental	Services	3,800
Anytime Fitness	Services	3,200
Vitae Health & Sport	Health	1,746
Aquatic Supplies	Hobbies	874
Little Pink Door Boutique	Clothing	970
M&M Food	Spec. Food	1,400
Stong's Market	Grocery	22,000
Dollarton Liquor Store	Liquor	4,500
Bosley's	Pet	3,200
Total		64,373

Source: City Squared Consulting

The project has a range of food and beverage offerings, several services, health, hobby, clothing, specialty food, liquor, pet stores and a full service grocery. Stong's grocery is 22,000 square feet and is adjacent to a 4,500 square foot liquor store.

6.5.1.1 Floorspace per Capita

A review of the primary trade area of Northwoods Village shows a population of 10,205 residents. This allows us to calculate the amount of supportable floorspace per resident of the trade area by expenditure category, particularly in an area with inflow visitor traffic.

Exhibit 11: Northwoods Floorspace by Category

	Floorspace (SF)	Population	SF/Capita
Food & Beverage	11,000	10,205	1.08
Services	11,983	10,205	1.17
Pharmacy	1,746	10,205	0.17
Clothing	1,844	10,205	0.18
Specialty Food	1,400	10,205	0.14
Grocery	22,000	10,205	2.16
Liquor Store	4,500	10,205	0.44
Pet Food	3,200	10,205	0.31
Total			5.7

Source: City Squared Consulting

Each resident of the trade area supports **5.7 square feet** of retail floorspace at the Northwoods Village neighbourhood commercial node.

6.6 Willoughby Town Centre

Willoughby Town Centre is an award winning greenfield project in a suburban context, with a retail high street that remains walkable while accommodating a large parking requirement. The first phase of development at Willoughby Town Centre was completed in 2012, when Hakam's Independent Grocer opened. The project includes a mix of building types and uses, including mixed use residential, mixed use retail and office, stand-alone office and multifamily development.

Exhibit 12: Willoughby Town Centre



Source: Cushman & Wakefield

Exhibit 12 shows the layout of Willoughby Town Centre and the form of buildings in each area. This includes ground floor retail along the retail promenade, second storey office space (highlighted in yellow), and a stand-alone office building. The retail promenade to the east is fronted by mixed use development on both sides of the street, with ground floor retail and residential on upper floors. There is street front parking, underground parking, and parking at the rear of buildings. At the centre point of the project, there is a traditional single storey neighbourhood centre with surface parking. This has been designed to form a contiguous promenade with the retail high street.

6.6.1 Tenants

Exhibit 13 shows tenants and occupied floorspace at Willoughby Town Centre. Anchor tenants include Hakam's Independent Grocer (27,000 square feet) and Shoppers Drug Mart (15,600 square feet). The project has total occupied retail floorspace of 87,430 square feet.

Exhibit 13: Willoughby Town Centre Tenant Mix and Floorspace

Tenant	Category	Floorspace (SF)
Hakam's Your Independent Grocer (Loblaws)	Grocery	27,000
Prime Farm Market	Grocery	1,275
Town Centre Liquor Store	Liquor	4,500
Shoppers Drug Mart	Pharmacy	15,600
The Bone & Biscuit Co	Pet	900
YourOh! Deli	Specialty Food	890
Candy Store	Specialty Food	790
BanChan Korean Bistro	F&B	950
Dairy Queen	F&B	2,400
# Hashtag Donair	F&B	890
Mad Italian Pizza Company	F&B	1,100
Mattu's Coffee & Tea	F&B	1,300
Noma Sushi	F&B	1,250
strEATS Willoughby Kitchen	F&B	1,000
Woking Dragon	F&B	1,800
DLUX Treasures for the Home	Furnishing	890
Wildflowers Style & Co	Clothing	800
Willoughby Doctors of Optometry	Services	1,065
Era Hair Studio	Services	890
G&F Financial Group	Services	2,700
Great Clips	Services	1,020
Infinite Serenity Holistic Spa	Services	1,338
Oxygen Yoga & Fitness	Services	1,224
Sassy Nail Salon & Spa	Services	600
AMC Insurance Services (2008) Ltd	Services	1,300
TD Canada Trust	Services	3,800
Willoughby Town Centre Dental	Services	3,358
Yorkson Dental	Services	1,200
RBC Royal Bank	Services	3,500
SmileTown Dentistry Langley	Services	1,200
Yorkson Creek Veterinary Hospital	Services	900
Vacant		12,570
Total		87,430

6.6.1.1 Floorspace per Capita

Exhibit 14 summarizes total floorspace by expenditure category per resident of the trade area for Willoughby Centre.

Exhibit 14: Willoughby Town Centre Floorspace By Category

	Floorspace (SF)	Population	SF/Capita
Grocery	28,275	13,658	2.07
Food & Beverage	10,690	13,658	0.78
Services	24,095	13,658	1.76
Pharmacy	15,600	13,658	1.14
Clothing	800	13,658	0.06
Specialty Food	1,680	13,658	0.12
Liquor Store	4,500	13,658	0.33
Pet	900	13,658	0.07
Total			6.3

Source: City Squared Consulting

Each resident of the trade area supports **6.3 square feet** of retail floorspace at the Willoughby Centre neighbourhood commercial node.

6.7 Conclusion from Demand Assessment

A review of our demand assessment shows that Anmore South has a sufficient population to support a neighbourhood centre. The trade area has the population threshold to support a grocery store, which would attract a range of other local serving retail. In addition, there is significant visitor inflow to the area's parks and trails, which could help support convenience retail, larger food and beverage retail and some region serving retail stores (small clothing, hobby, homewares stores).

Our demand assessment shows that residents support between 17 and 20 square feet of local serving retail. Case studies show that neighbourhood retail centres capture about one third of this demand, ranging between 5.7 and 6.3 square feet per capita.

Based on a trade area population of 9,809 residents, we would expect Anmore South could support a neighbourhood centre that includes 55,900 to 61,800 square feet of local serving retail.

7 Conclusions

Our demand assessment for a retail node at Anmore South showed supportable retail floorspace ranges between 5.7 square feet and 6.3 square feet per capita. Based on our population projection for the trade area, we have outlined a demand schedule below.

Exhibit 15: Projected Floorspace Demand at Anmore South Village

	2024	2030	2035	2040	2045	2050
Existing Resident Population	3,530	3,980	4,340	4,670	4,990	5,320
Anmore South Population	0	880	1,782	2,684	3,587	4,489
Total Trade Area Population	3,530	4,860	6,122	7,354	8,577	9,809
<i>Retail Demand Low (SF)</i>	<i>20,100</i>	<i>27,700</i>	<i>34,900</i>	<i>41,900</i>	<i>48,900</i>	<i>55,900</i>
<i>Retail Demand High (SF)</i>	<i>22,200</i>	<i>30,600</i>	<i>38,600</i>	<i>46,300</i>	<i>54,000</i>	<i>61,800</i>

Source: City Squared Consulting

Our case study analysis informed our demand estimate of between **55,900 to 61,800 square feet** of supportable retail floorspace at the Anmore South village retail node.

In addition to case studies and expenditure potential, we reviewed the population thresholds that are needed for different types of retail. A minimum population of 5,000 is recommended before introduction of a small format grocery store (10,000 square feet), and 7,500 for a small/medium grocery store (15,000 square feet). A grocery store could be introduced earlier for non-economic reasons (site animation, servicing existing residents) but some form of subsidy would likely be required in the initial years.

Specific recommendations by expenditure category are outlined below:

- **Grocery Store – 15,000 to 24,500 SF:** the projected trade area population would support a small to mid-sized grocery store ranging from 15,000 to 24,500 square feet. The grocery store is likely supportable in 2031, but reduced rents may be required until the population in the trade area reaches 7,500 residents in 2041. At build-out in 2050, the population of 9,809 could support a grocery store of 24,500 square feet.
- **Food & Beverage – 10,000 SF:** we recommend about 10,000 square feet of food and beverage retail at the project. Case studies showed about 1 square feet per capita of the trade area is supportable in neighbourhood centres, particularly with tourism inflow. To establish a destination and attract visitors from Belcarra Regional Park, we would recommend two larger stand-alone unique restaurants/bars, in addition to smaller quick service options of 800 to 1,500 square feet.
- **Services – 10,000 to 13,000 SF:** services make up a large share of retail offerings at neighbourhood centres, and provide necessary functions for day-to-day resident needs. Services which could locate in Anmore South could include financial services, insurance, hair, nail, spas, medical, yoga and other fitness outlets. Commercial retail unit (CRU) sizes for services range from 800 to 1,500 square feet.
- **Pharmacy – 8,000 to 10,000 SF:** the project trade area build-out population could support a small pharmacy or wellness store.
- **Clothing, Hobby or Homewares – 1,000 to 2,000 SF:** this expenditure category is primarily found in regional destinations. However, successful mixed use neighbourhood centres with some tourism inflow can often support a small amount of clothing, hobby and homeware floorspace. However, we would recommend small CRUs to minimize monthly lease payments (risk) to the tenant.
- **Specialty Food – 1,000 to 2,000 SF:** specialty food includes smaller deli's, grocers, produce markets, etc. We would recommend one to two smaller retail units to accommodate specialty food.

- **Liquor Store – 2,500 to 3,000 SF:** neighbourhood centres typically support one liquor store which can range in size.
- **Pet – 1,000 to 1,500 SF:** specialty pet stores are increasingly found in neighbourhood centres, particularly in high income areas.

In addition to our demand assessment for 55,900 to 61,800 square feet of retail in a neighbourhood centre, there is an opportunity for some convenience and food and beverage retail at a second mixed use retail node in the plan. This would be located along First Avenue and would capture inflow spending from day visitors to the area's parks and trails.

- **Convenience Retail Node – 3,000 to 4,500 SF:** residents of the trade area support about 0.3 square feet of convenience retail per capita. This could be co-located with food and beverage retail serving both residents and visitors to the area. We recommend one CRU of convenience retail (1,000 – 1,500 SF) and one to two smaller food and beverage locations (1,000 – 1,500 SF). It is recommended that larger food and beverage stores be located in the village node to agglomerate uses and support a dynamic retail environment.

In addition to local serving retail, there is an opportunity for some local serving office;

- **Local Serving Office – ~10,000 SF:** local serving office space accommodates professional services and does not necessarily need street front exposure. However, lease rates are typically lower than ground floor retail so financial viability given project construction costs must be taken into consideration.

This information is provided to support Phase 3 of the Anmore South neighbourhood plan. Any changes to the unit mix or project phasing will require updates to the retail demand forecast.