

Development application guidelines

Market impact study

What is the purpose of this?	A <i>market impact study</i> is used to examine the market demand and potential impacts of the proposed development.
Who should prepare this?	The study should be prepared by a qualified market consultant.
When is this required?	This study may be required as part of the following applications: <ul style="list-style-type: none">▪ Official Plan Amendment▪ Zoning By-law Amendment
Why do we need this?	A <i>market impact study</i> is required to demonstrate the demand for a proposed commercial development, and to evaluate its anticipated impact on existing or planned commercial areas.
How should this be prepared?	The <i>market impact study</i> should consist of: <ul style="list-style-type: none">▪ An introduction of the study approach and methods, with a review of background, issues, objectives, assumptions and rationale▪ A review of the trade area and surroundings, evaluate the site location, size and use, determine the study area and its form and function and assess the market competition▪ An inventory of retail space and site suitability, with a customer and/or license plate survey (if the vehicles cross municipal boundaries) and an inventory of competitive space▪ A forecast of population levels across the municipality▪ An analysis of the feasibility for additional retail/commercial space, the competition, with a projection of market growth and potential▪ A demonstration of market demand and impact analysis▪ Study conclusions and recommendations
What else should we know?	The Town may wish to peer review any studies that are submitted, at the cost of the applicant.