



To: Taylor Whitney, Zelinka Priamo Ltd.

From: Kristian Sqapi and Jamie Tate, Tate Research

Date: November 27, 2024

Re: 88 King St E Forest

Further to your request, Tate Research (“TR”) has reviewed our previous research and analysis relating to the Delmart Holdings Inc development proposal in the community of Forest, in Lambton Shores.

TR prepared a report titled “Retail Market Demand and Impact Assessment, Townsend Line & King Street, Forest, Municipality of Lambton Shores” dated September 13, 2024. This report included the following components:

- Project Background
- Municipal Requirements
- Inventory of Competitive Space
- Analysis of Vacant Units
- Economic Viability Review
- Impact Assessment
- Conclusion

It included an inventory of every individual retail commercial unit in Downtown Forest.

The development application includes two proposed stores of 374 square metres and 954 square metres. Other service related uses are also proposed and the maximum amount of retail commercial space is 1,556 square metres. We note that there is approximately 17,500 square metres of retail commercial space in the downtown and that it is over 90% occupied. It is our opinion that the total amount of retail commercial space proposed at the Site is moderate in the context of the Forest market.

It is our opinion that a maximum retail commercial space cap of 1,556 square metres is a reasonable control for the Municipality. There is no need, or market demand related planning rationale to support caps on unit sizes or types of uses

in this development, given the cap of 1,556 square metres on the total amount of the development.

Conclusion

It is the professional opinion of Tate Research, that the development proposed by Delmart Holdings at a maximum size of 1,556 square metres without further restrictions on unit size or type, *is economically viable over the long-term and will have no adverse impacts on existing commercial areas and uses, especially the Downtown.*

We would be pleased to discuss this findings and conclusions, as required.