

A silver metal shopping cart is shown in a light, semi-transparent style, positioned in the background of the slide. It is a standard four-wheeled cart with a handle and a front basket.

Town of Riverview: Commercial Market Threshold Report

Prepared by:
Jupia Consultants Inc.

PROJECT DELIVERABLES

1. A survey of residents to determine what they leave the community to access (e.g., goods, services, entertainment, restaurants, etc.);
2. An economic analysis to estimate the total market size for Riverview (based on population and catchment, factoring in location with Greater Moncton) by commodity group;
3. A business count analysis to determine if there could be a lower concentration of firms relative to population size (an indication of potential demand);
4. A location quotient analysis to determine if there could be a lower concentration of firms (based on the number of workers in the Town relative to its size); and
5. A summary that indicates the gaps in the town's commercial market and an assessment of the Town's (and/or existing developers') realistic opportunities to address these gaps.

Survey results



SURVEY RESULTS

- In April-May 2023, the Town of Riverview ran an online survey asking residents to answer questions regarding how and where they shop and access services.
- Nearly 1,500 respondents to the survey or an amount equivalent to one out of every 14 residents.
- A good mix in the core age groups (41% 25-44 and 39% 45—64).

SHOPPING AND SERVICES PROFILE

Mostly in Riverview*

- Groceries/bakery/meat
- Pharmacy
- Gasoline/convenience
- Bargain stores
- Takeout restaurants/ice cream
- Veterinarian services
- Building materials/home maintenance
- Accountants/tax preparation
- Landscaping
- Recreation

Mostly elsewhere

- Family doctor/dentist/related
- Eat in restaurants
- Go out for 'wine'
- Legal services
- Spa services/wellness
- Church attendance
- Jewelry/gifts
- Home décor
- Clothing/footwear
- Appliances/electronics
- Craft/hobby/toys/books

SPECIFIC WRITE IN RESPONSES

Some interesting findings:

- A&W was the top mentioned restaurant by far
- Service NB office
- Nearly 60 would like to see more activities for children, including play spaces, splash pads, theatre/shows and sports' lessons.
- Nearly 40 indicated some form of training (e.g., art classes, dance classes, pottery, theatre, children's camps, etc.).

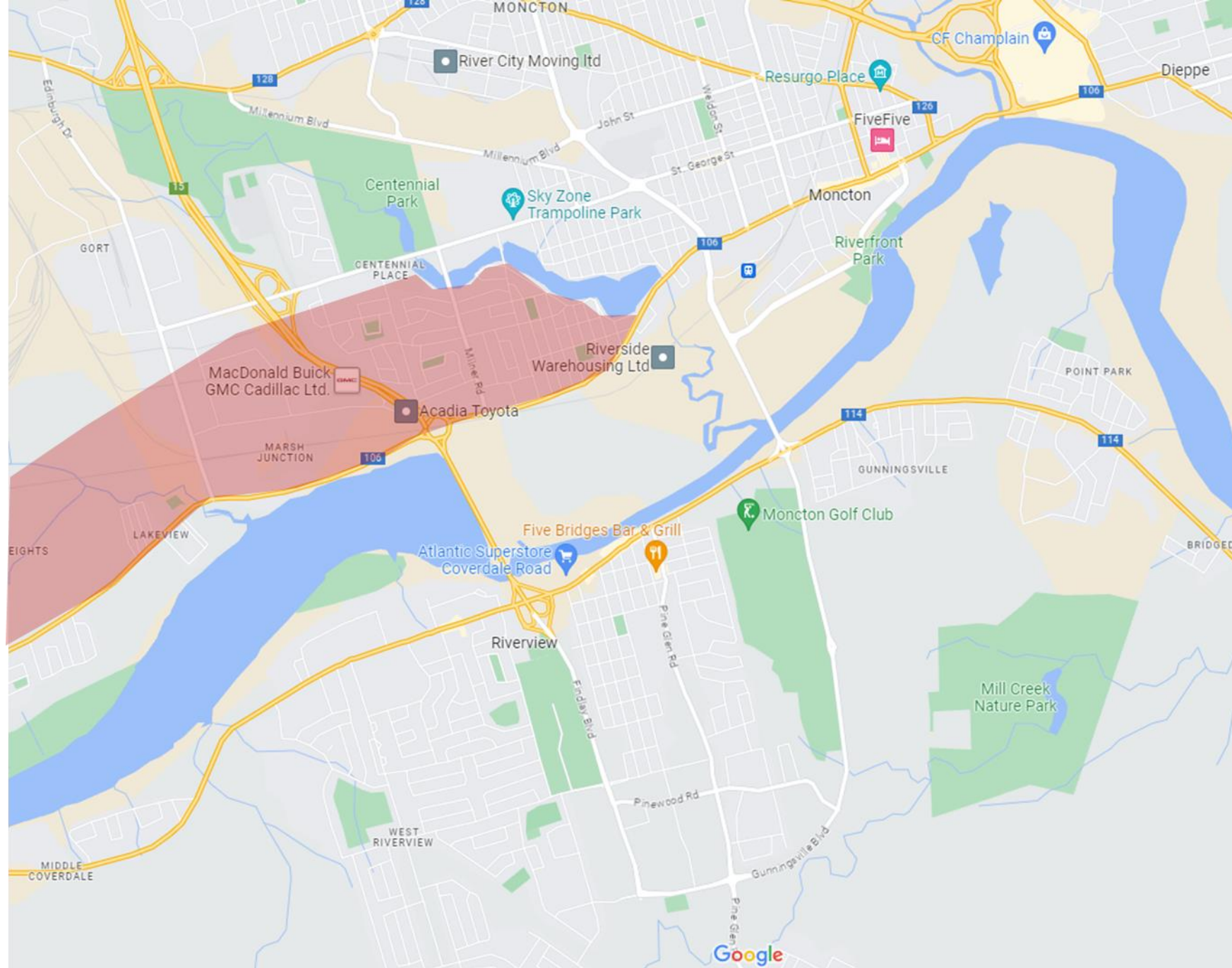
**Highest demand
opportunities**



DETERMINING HIGH DEMAND OPPORTUNITIES

- Estimated market size (Town, Albert County, catchment area)
- # of firms/employment relative to market size
- Resident interest
- Comparative review: Moncton, Dieppe, Paradise, St. John's Mount Pearl, Quispamsis

Catchment area



HIGHEST DEMAND OPPORTUNITIES

Opportunity:	Rationale:	Considerations:
Clothing and shoes stores	<ul style="list-style-type: none">• Only 4% of residents shop for clothing and shoes in Riverview.• This was the top mentioned sector from the residential survey (300+ written mentions).• The comparative review indicates the town is very underserved in this sector.	<ul style="list-style-type: none">- These smaller, specialized stores due tend to cluster in areas with a lot of traffic (malls, plazas, etc.).- There are 56 such stores in the tri-community as well as department stores that sell the same products.

HIGHEST DEMAND OPPORTUNITIES

Opportunity:	Rationale:	Considerations:
Restaurants	<ul style="list-style-type: none">• The survey found that only 38% of residents primarily frequent eat in restaurants in Riverview (67% for take-out).• There were hundreds of written responses when asked what types of restaurants are desired in the town.• Only 10% choose local for a 'glass of wine'.• The comparative review indicates the town is underserviced in this sector.	<ul style="list-style-type: none">- A&W was by far the most mentioned. That alone would be an interesting pitch to that specific firm.- Many other big brands were desired (e.g., Popeyes, Starbucks, Burger King) but also specific ethnic foods (e.g., Indian, Mexican)- There seems to be a strong case – the Town could develop a prospectus.

HIGHEST DEMAND OPPORTUNITIES

Opportunity:	Rationale:	Considerations:
Health services	<ul style="list-style-type: none">• Only 13% of respondents have family doctors in Riverview.• 37% use local dentist and eyecare services.• <50% of residents access other health care services (e.g., physio).• Several respondents indicated a desire for other related services (e.g., blood clinic, mental health clinic).• The comparative review indicates the Town is very underserviced for most segments in this sector.	<ul style="list-style-type: none">- Some of these services are directly related to Horizon Health decisions, so they are a primary target.- Doctors, dentists and other allied health providers can be provided prospectuses to consider Riverview based on identified demand.

HIGHEST DEMAND OPPORTUNITIES

Opportunity:	Rationale:	Considerations:
Personal care services	<ul style="list-style-type: none">• People rely heavily on local pharmacies (86% primarily shop in Riverview).• Only 55% access hair and beauty services locally.• 22% access fitness services locally.• 23% access spa services locally.• The comparative review indicates the Town is very underserved for most segments in this sector.	<ul style="list-style-type: none">- The hair and beauty segment is somewhat complicated by the high share of home-based service providers.- Given the importance of the pharmacy sector, there could be potential to attract one or more additional facilities.- The Town could consider attracting specialized personal care facilities (e.g., spas.) and more fitness options (although this is a highly unstable sector – a lot of entries and exits).

OTHER OPPORTUNITIES

- Automotive parts, accessories and tire stores
- Household furnishings and equipment
- Specialty food stores
- Insurance services
- Accommodations/hotel
- Coffee shops

OTHER OPPORTUNITIES

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Questions

