City of Cold Lake Retail Market Analysis

July 2026

City of Cold Lake

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preface

FBM Architecture Ltd. ("FBM") was commissioned by the City of Cold Lake to conduct a retail gap analysis for the City. In addition to the core analysis, an online Community Survey was also conducted by FBM.

The study was carried out over the period of November 2025 to June 2026. On-the-ground fieldwork in the study community was carried out in November 2025.

The objective of this study is to thoroughly document the current retail and non-retail business inventory and define the realistic Trade Area for which they serve. The purpose of this research was to identify the existing gaps and opportunities for the existing business market, which would also help the City to identify investment and business attraction opportunities in support of local economic development and Municipal plans.

Taking a collaborative approach, FBM analyzed the business inventory and consumers' spending patterns. For the purposes of identifying the business counts by business category, FBM applied its own business classifications for retail and services to provide additional depth to the overall analysis. In doing so, FBM still recognizes and attempts to adhere to the North American Industry Classification System (NAICS) designations.

Any references to specific retailers do not represent a guarantee that they will locate in the City of Cold Lake but that they have been identified based on an understanding of their typical site and market selection criteria. As with most retailers, there will be a requirement to provide compatible locations and spaces for their respective formats.

This analysis was conducted by FBM as an objective and independent party. As is customary in an assignment of this type, neither our name nor the material submitted may be included in a prospectus, or part of any printed material, or used in offerings or representations in connection with the sale of securities or participation interest to the public, without the permission of the City of Cold Lake or FBM.

FBM, 2026

Glossary of Terms & Acronyms

Throughout this document, various acronyms and retail industry terminology have been used. For advance clarity, these are defined below.

ADT - Average Daily Traffic
F&B - Food & Beverage
ICSC - International Council of Shopping Centres
sf - square feet
psf - per square foot
$ psf - dollars per square foot (an industry standard measure of annualized retail sales productivity)

General Merchandise - This category of retail typically carry multiple product types across an array of categories. Examples include stores like Walmart, Giant Tiger, Canadian Tire and Dollarama. Similarly, Shoppers Drug Mart also offer much more than pharmacy.

Comparison Merchandise - Comparison Merchandise is an industry term often synonymous with Department Store Type Merchandise (DSTM) and includes categories such as Fashion, Home Decor, Appliances and Electronics, Sporting Goods, etc, or categories that are typically found in more traditional "mall" or shopping centre environments.

Quick/Limited Service F&B - This represents fast food, grab-and-go, take-out only, or drive through types of restaurants, such as McDonald's, Tim Horton's or other cafe/coffee shops.

Full Service F&B - This represents restaurants or pubs that include table service seating or servers for meals and beverages.

Specialty Retail - This category of retail typically is a "catch-all" for a wide range of store types such as pet foods, arts & crafts, cellular phones, office supplies/ stationery, etc.

Occupancy Cost Ratio - A comparison of a retailer's annual occupancy costs (including base and percentage rent, taxes, common area maintenance (CAM), insurance and marketing to its annual sales volume expressed as a percentage of occupancy costs to sales.

In-line store - A retail outlet placed contiguous to neighbouring retailers such that their frontages are in a straight line and behind what is considered a leaseline.

How to Read this Document

This document represents a technical analysis and therefore there may be certain aspects that may not be intuitive to the general public.

This report is structured overall so that the background framework and an understanding of the area from which the retail users originate is presented first. The origin of consumers is synonymous with the term "retail trade area", which is used frequently in this report. A retail trade area is the geographic area from which a retail store draws and is often the longest drive a customer is willing to take. However, people will travel different distances for different types of products. There are some types of products that consumers will drive further to get. For instance, below is another way to differentiate trade areas:

Local convenience trade areas - refers to areas defined by ease of access, travel time, and distance. For example, with a few exceptions, people will stay within a certain area for things like gas and groceries.

Comparison shopping trade areas - in which people will venture further out for items with large price tags or when they want to compare price, style, or quality. Items like furniture and appliances fall into this category.

Demographic Benchmarking

Demographic tables presented in this report include a benchmarking of the City and the Primary Trade Area (PTA) to the Alberta Average. For the purposes of highlighting the benchmark index, the following colour coding is used

Index	
>= 180	Extremely High
>=110 and <180	High
>=90 and <110	Similar
>=50 and <90	Low
<50	Extremely Low

Retail Merchandise Categories

Expenditure tables in this report estimate spending of the respective consumers. As the reader progresses through the report, they will notice that the expenditure tables are not sorted out alphabetically. Rather, we have sorted these categories to correspond more accurately with the nature of broad spending categories.

Merchandise Category	
Convenience & Day-to-Day Goods/Services	Grocery & Specialty Foods Pharmacy Alcohol, Tobacco & Cannabis Personal Care & Services *Health Care & Medical (not applicable)*
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	Fashion & Accessories Jewelry Home Furniture & Décor Appliances & Electronics Home Improvement & Gardening Books & Media Sporting Goods Toys & Hobbies Specialty Retail
Leisure, Recreation & Entertainment Goods/Services	Quick Service F&B Restaurants & Pubs Arts & Entertainment Fitness & Leisure
Automotive Goods (excluding repair)	Auto Parts & Accessories Auto/RV/Motorsports Dealerships *Auto Fuel (not applicable)*

executive summary

Introduction

The City of Cold Lake is an established retail centre serving an expansive trade area in north-eastern Alberta. With higher-than-anticipated population growth in recent years, coupled with government investment in the aerospace industry, the city is well positioned for sustained retail growth.

Cold Lake's Primary Trade Area (PTA) extends far beyond city limits, drawing consumers from an estimated catchment area with around 43,000 people. This includes nearby towns such as Bonnyville (around 30 minutes' drive time), hamlets, and Indigenous settlements. For people living in the PTA, Cold Lake is a primary retail destination for many types of goods and services. The City of Cold Lake also draws less frequent retail visitation from a Secondary Trade Area (STA) of around 16,000 people living in locations such as Lac La Biche and Meadow Lake, SK.

The existing retail inventory is concentrated in multiple nodes, each with a distinct character. Supply is constrained, posing a barrier to new entrants. With increasing population growth and consumer demand, tight supply, and a supportive community framework, Cold Lake is well positioned for retail growth.

Population Summary

The City of Cold Lake, including the CFB Cold Lake, has a population of around 17,438.

The Primary Trade Area (PTA) population was estimated to be 42,907, illustrating the city's significant regional draw. Growth forecasts suggest the PTA could increase in population to 47,259 over the next decade. Combined, the PTA and STA have a population of 58,535 residents.

Driven by the Department of National Defence's multi-billion-dollar Future Fighter Capability Project (FFCP) and Defence of Canada Fighter Infrastructure (DCFI) initiatives, CFB Cold Lake is undergoing its most significant infrastructure overhaul in over three decades.

To support this development activity, the municipality is preparing for temporary project accommodation, including a planned 500-person work camp. This temporary housing facility will absorb the heavy influx of skilled trades and construction personnel during peak buildout phases, driving strong transient commercial demand.

The combination of multi-year construction activity and expansion position the Cold Lake trade area as a resilient, high-growth retail market. Specifically, the 500-person work camp will create additional consumer traffic and supporting demand for quick-service restaurants, convenience retail, off-base fuel, personal services, and pharmacy products.

Spending Summary

Total aggregate retail spending for the Cold Lake PTA was $578 million excluding health care and automotive spending. Including health care and auto, total spending is estimated at $795 million.

Grocery, Convenience, and Specialty Foods represent the highest household spending category at $9,866 in 2025. This is followed by spending on Auto/RV/Motorsports at $7,877. Among the four major merchandise segments, day-to-day Grocery and Convenience accounts for 36% of the total non-automotive spending potential, while Comparison Merchandise accounts for 28%.

The Trade Area's retail-specific spending (i.e. excluding health care & wellness and automotive spending) is expected to increase from $578 million to $747 million by 2035.

In addition to regular resident trade area spending, total miscellaneous inflow spending for 2025 is estimated at $13.3 million (excluding automotive and health-care spending). This could increase to $16.9 million annually by 2035.

Inventory Summary

The City of Cold Lake's retail inventory has been grouped into six commercial nodes:

- Retail node 1: Lakeshore Area
- Retail node 2: Highway 28 North
- Retail node 3: Highway 28 Central
- Retail node 4: Downtown
- Retail node 5: Highway 28 South
- Retail node 6: CFB Cold Lake

The top retail categories in the City of Cold Lake (excluding professional services, financial services, and automotive) in terms of overall floor area are as follows:

1. Grocery, Convenience and Specialty Foods (170,868 sf)
2. Fashion and Footwear (89,730 sf)
3. Home Improvement and Gardening (88,221 sf)
4. Limited-service F&B (86,672 sf)
5. Specialty Retail (80,484 sf)

Cold Lake's retail profile shows a relatively high concentration of daily necessity and convenience formats, with lower representation of discretionary comparison shopping categories, demonstrating an elevated reliance on regional retail centres such as Edmonton, although Survey Respondents indicated a noteworthy preference to spending in Cold Lake for "bigger ticket" items.

The city has a mix of 59% local businesses to 41% branded / chain stores. Local retailers tend to operate out of smaller spaces (averaging just over 2,900 sf), while branded retailers occupy larger spaces (averaging approximately 8,000 sf).

The current overall vacancy rate is estimated to be 3.8% (58,824 sf of available floor space). This represents a low-vacancy environment posing a significant barrier to entry for junior box and large-format retailers who cannot locate move-in-ready real estate. However, the city does have a number of greenfield shovel-ready areas into which junior box retail could be attracted along the well-traveled Highway 28 corridor.

The estimated retail space per capita ratio for the City of Cold Lake is 60.5 sf per capita.

This figure demonstrates that Cold Lake operates as a regional retail destination. When applied to the entire Cold Lake PTA, the ratio drops to 24.6 per capita. The target provision for a secondary hub of Cold Lake's scale ranges from 25 to 30 sf per capita. Although the city's present retail supply is nearly aligned with its regional trade environment, there is evidence of unmet demand for retail space.

Planned commercial development along Highway 28, coupled with retail sites identified in various Area Structure Plans, will help to absorb some of the estimated demand. Strategic, mixed-use infill development in the Lakeshore and Downtown areas can also create new retail space while helping to revitalize Cold Lake's traditional commercial centres.

The **Downtown retail node** is both a retail centre and a major community service and employment hub. It has a total inventory of 640,652 sf, of which around 338,712 sf is occupied by retail businesses. It has a vacancy rate of 3.8%. Top retail categories are Grocery, Convenience, and Specialty Foods; Full-Service F&B; and Limited-Service F&B.

The **Highway 28 retail node** includes dispersed, mainly convenience retail along the northern part of Highway 28, excluding the Lakeshore area. It has a total inventory of 50,708 sf, of which around 35,467 sf is occupied by retail businesses. The node has a vacancy rate of 0%. The top categories are Limited-Service F&B, Full-Service F&B, and Auto Parts & Accessories.

The **Highway 28 Central retail node** is a significant cluster of retail north of downtown centred on the Tri-City Mall. It has a total inventory of 283,165 sf, of which 245,846 sf is occupied by retail businesses. It has a vacancy rate of 7.0%. The top retail categories are Fashion & Footwear; Grocery, Convenience, and Specialty Foods; and Specialty Retail.

The **Highway 28 South retail node** comprises various businesses along Highway 28 south of downtown, at the main entrance to the City of Cold Lake. It has a total inventory of 425,331 sf, of which 348,659 sf is occupied by retail businesses. The vacancy rate is 1.4%. The top retail categories are Home Improvement & Gardening; Grocery, Convenience, and Specialty Foods; and Specialty Retail.

The **Lakeshore retail node** is located within the tourism and leisure-oriented Lakehsore district at the northern end of the city. It has a total inventory of 113,634 sf, of which 71,645 sf is occupied by retail businesses. The vacancy rate is 7.8%. The top retail categories are Full-Service F&B; Alcohol, Tobacco & Cannabis; and Pharmacy.

Survey Summary

The retail gap analysis was informed by a community survey carried out by the project team between February 11 and March 2, 2026. It received 952 responses, with most – 76% – living in the City of Cold Lake and a further 20% living in the surrounding M.D. of Bonnyville. Most respondents (85%) identified as female.

Key findings included:

Visitation – Most respondents shop or access services in the City of Cold Lake regularly, with 40% making such trips daily, and 55% making weekly shopping trips. The vast majority (98%) complete their shopping by car. Most respondents said that their primary reason for shopping in Cold Lake is because they live in the city (76%) or in the surrounding area (17%). Other reported reasons include visiting for a specific business (4%) or working or owning a business in Cold Lake (2%).

Shopping locations – Survey respondents were asked to rank Cold Lake's retail nodes in order of most to least visited. The most popular shopping destinations were the Highway 28 Central node (Tri-City Mall area), Highway 28 South, and Downtown, in that order.

Spending patterns – Respondents were asked where they prefer to shop for bigger-ticket items such as home furnishings, automotive products, fashion, and electronics. Responses were mixed: A plurality (40%) make such purchases in Edmonton, while 30% chose Cold Lake, and 23% chose "online". The survey also gathered data on customer spending across eight merchandise categories. Respondents estimated spending a comparatively high proportion on day-to-day categories such as Grocery & Pharmacy, and less on comparison-shopping categories such as Fashion & Accessories, potentially indicating a desire for more local offerings in such categories.

Gaps in goods and services – Respondents expressed a desire for more retail businesses in general. They think that Cold Lake has too few Fashion & Accessories retailers (79% want more) and Sit-Down Restaurants and Pubs (61% want more).

Over-representation of retail categories – Respondents felt that other retail categories are overrepresented in Cold Lake, with 88% of survey respondents identifying an over-provision of Alcohol, Tobacco, and Cannabis retailers, and 36% feeling the same way about Quick-Service Restaurants.

Specific retailers – Many respondents identified, by name, certain retailers that they would like to see come to the City of Cold Lake. The most commonly mentioned were Costco (45 mentions), Bulk Barn (36), Old Navy (35), Dollarama (30), and Giant Tiger (29). Sit-down restaurants mentioned included Montana's (22 mentions), Swiss Chalet (15), and The Keg (5).

Barriers and deterrents to visiting – Respondents were asked if there were any barriers to them visiting Cold Lake's shops and services. Half said "yes", with the most commonly cited reason being that the city lacks specific goods or services (347 votes), followed by feeling unsafe (271 votes) and then missing a specific retailer (245 votes). Other cited deterrents include inconvenient store hours, poor sidewalk and parking lot maintenance, lack of public washrooms, and safety concerns.

Opportunities for improvement – Respondents were asked what changes to Cold Lake's retail areas would lead them to increase their spending in the City of Cold Lake. Most wanted more retail shopping and services in general (762 votes). Other commonly cited suggestions included adding a specific retail business or service (455 votes), hosting more community events (361 votes), improving the pedestrian experience (274 cotes) and adding more public amenities (263 votes). Many also highlighted the need for improved accessibility for those with disabilities.

The community survey also provided insights into the vision respondents hold for the different retail nodes, which each have a distinctive character. They see untapped potential in the Lakeshore area and want to see it further developed to draw tourism by adding more coffee shops, bakeries, boutique shopping and the like. They wish to see the revitalization of Downtown Cold Lake into a safer, more walkable area filled with unique small businesses and sit-down restaurants, supported by new spring and summer events. Respondents expressed concern with vacancies inside the Tri-City Mall, and many wanted to see the mall expand its retail offering.

Demand Summary

The current estimated market share of Trade Area spending potential for Cold Lake is estimated at just over 35%. Given the expansiveness of the Trade Area, the market share is realistic; market share would decrease as you move farther away from the City of Cold Lake to locations where consumers may choose other regional shopping destinations such as Edmonton or Lloydminster.

Under a scenario in which current rates of market share are maintained over the next 10 years, forecasts to 2035 indicate retail demand up to 331,482 sf of additional retail space or, excluding automotive categories, 263,984 sf. Around 28.8 to 30 acres of new land could accommodate this demand over the next decade.

Additional demand could support approximately 108,920 sf of DSTM merchandise category stores and around 50,000 sf of Grocery, enough to support an additional grocery store. This may represent an opportunity for stores cited in the community survey, such as Bulk Barn, Dollar Tree, or Giant Tiger.

A new Costco presently under construction in Lloydminster will temper grocery demand over the next five years.

The Home Improvement category does not see significant increased demand by 2035, suggesting that existing home improvement stores are adequate to serve the trade area population.

Conclusion

With steady population increases over the next decade, combined with a marginal increase in the overall share of trade area spending, Cold Lake could conservatively add to its retail inventory in the range of 275,000 to 300,000 sf (factoring current vacancies). Given that the city has a relatively low retail vacancy rate, the majority would likely require new building floorspace. Marketing efforts can attract specific retailers filling identified gaps. Combined with new-to-market retailers, this could still leave sufficient demand and opportunities for a continued mix of locally curated retail concepts.

Sometimes competition is necessary to ensure that spending is retained in the community and in many cases a new competitor can actually increase the overall spending or market share.

Cold Lake's market share rate of 43% of the PTA may seem low, but this reflects the geographic draw of the Primary Trade Area, not including the fact that the city draws from even further away into Secondary Trade Areas. It also represents an opportunity to increase market penetration by adding new-to-market retailers to what is already a strong regional retail hub, helping to fill notable merchandise gaps.

The most favourable locations for branded retail development are along Highway 28 including the north, central, and south nodes. There is also ample opportunity for revitalization of the Lakeshore and Downtown nodes through smaller-lot infill development and the filling of vacancies.

With respect to land needs, up to 30 acres of new land is anticipated to meet retail growth demand over the next decade.

1.0 introduction

1.1 Scope of Study

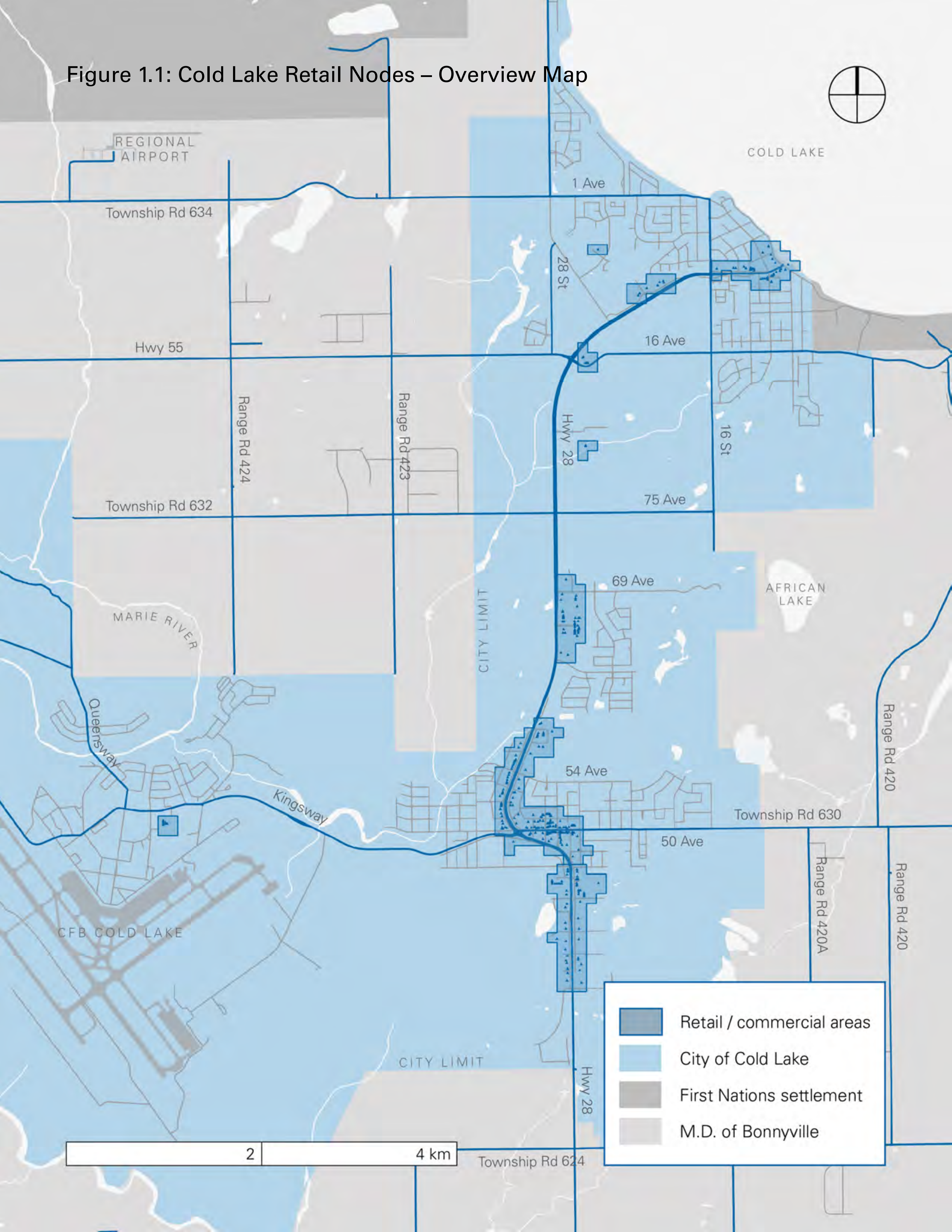
FBM Architecture Ltd. was commissioned by the City of Cold Lake to conduct a Retail Gap Analysis for the municipality. This study examined retail nodes throughout the city across a range of retail merchandise categories and store types. This work was supported by an online consumer behaviour survey also carried out by FBM.

Principal objectives of the study are to thoroughly document the current business inventory and define a realistic trade area served by the retail sector. The purpose of this research is to identify existing gaps and opportunities for further retail development in support of the city's broader economic development strategy.

1.2 Report Structure

- **Section 1 – Introduction**: Introduces the study process and structure.
- **Section 2 – Regional and local context:** Describes the local and regional context of the City of Cold Lake in terms of geographic location, regional access and traffic counts, and relevant plans, studies and initiatives.
- **Section 3 – Trade area:** Identifies and defines Cold Lake's retail trade area. Provides demographic information including retail spending along with industry trends shaping consumer spending and purchasing habits.
- **Section 4 – Industry and consumer trends**: Provides an overview of trends in retail, e-commerce, and food and beverage as well as changes in consumer behaviour.
- **Section 5 – Community survey**: Provides and analyzes the results of a consumer behaviour survey carried out for the City of Cold Lake in early 2026.
- **Section 6 – Retail commercial supply**: Provides a documentation, tabulation and summary of the Cold Lake's predominantly ground-oriented retail and commercial business mix. This section also assesses the location and characteristics of the city's nodes of retail activity, including developing or planned future retail sites. Fieldwork assessment included the identification and documentation of the city's existing retail inventory by retailer, merchandise category, and NAICS industry classification.
- **Section 7 – Market demand analysis**: Quantifies the estimated future retail demand over the next 10 years. Based on an assessment of the current retail supply and trade area spending, current demand is then estimated and measured against the market potential.
- **Section 8 – Key findings**: Covers the results of the retail gap analysis, identifying key findings and recommendations for the City of Cold Lake including recommendations for target retail prospects.

Figure 1.1: Cold Lake Retail Nodes – Overview Map



2.0 regional and local context

2.1 Introduction

Locational factors are foundational to retail success. An understanding of these factors can help communities create the conditions necessary to attract and retain businesses in a particular municipality. This section describes the regional and local characteristics of the City of Cold Lake as they relate to the attraction and retention of retail businesses and merchandise categories and covers relevant municipal plans and studies.

2.2 Regional and Local Context

The 2021 Canadian census recorded a population of 15,661 in Cold Lake. According to Alberta's Office of Statistics and Information, this had increased to 17,815 in 2025. Located within the traditional territory of the Cree, Denesuline and Métis peoples, Cold Lake was gradually established as a farming community in the early 20th century before it was formally incorporated as a town in 1955. The nearby Town of Grand Centre (now Cold Lake South) was established shortly thereafter.

Economic growth was propelled by the development of Canadian Forces Base (CFB) Cold Lake, also known as 4 Wing, which is now the busiest of Canada's two fighter jet bases. The aerospace and defence sector is poised for continued growth as a result of the ongoing procurement of new fighter jets by the Canadian government.

Oil and gas emerged as another important economic driver in the post-WWII decades. The city supports extraction activity as well as a nearby oil production complex. Cold Lake is also a centre for education and health care, home to a hospital as well as Portage College, a community college.

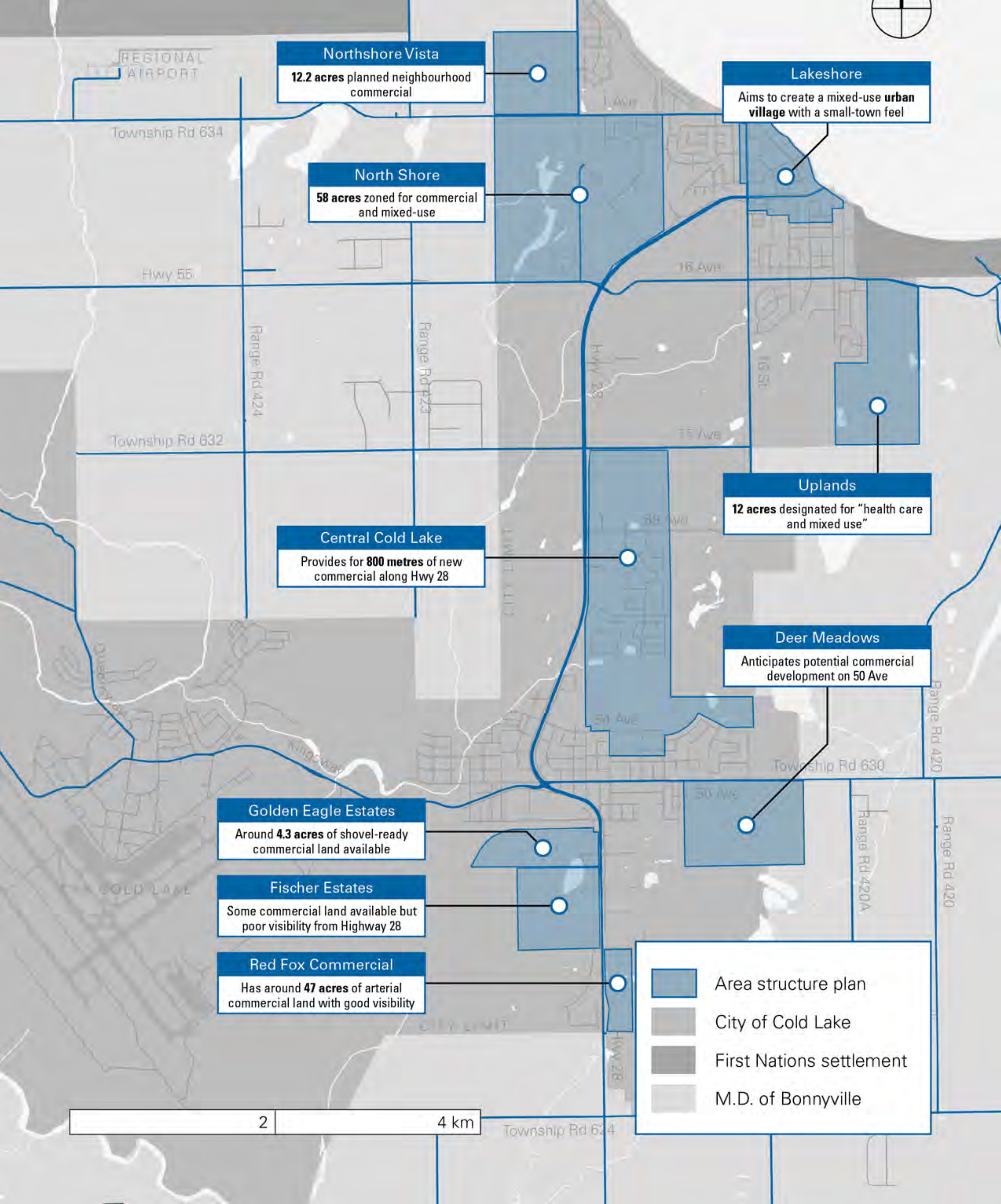
Cold Lake is an established tourism and retail centre. The city is home to various recreation and leisure destinations including Cold Lake Provincial Park, the Cold Lake Marina, the Energy Centre (a sports and entertainment complex), and the Cold Lake Museums (a complex of four interconnected museums). Cold Lake's retail centres, including the tourism-oriented Lakeshore area, are described in detail later in this report.

The City of Cold Lake is surrounded by the Municipal District of Bonnyville No. 87, which is rural in character and home to a significant agricultural industry. Cold Lake's retail trade area is expansive, and includes numerous smaller settlements.

2.3 Relevant Plans and Studies

This section summarizes relevant plans, policies and strategies that shape land use, growth, urban character, and economic development in the City of Cold Lake.

Figure 2.1: Overview of Area Structure Plans



2.3.1 Intermunicipal Development Plan

The Intermunicipal Development Plan (IDP), adopted in 2023, was developed jointly by the City of Cold Lake and the surrounding Municipal District of Bonnyville No. 87 (MD of Bonnyville). The purpose of an IDP is to provide a coordinated framework for orderly land development at the interface between two municipalities.

Growth projections and land supply

Based on historical population growth for the City of Cold Lake, the IDP includes three population growth scenarios over 50 years (2022 to 2072). A land supply analysis was carried out for these scenarios to help estimate how long the city's existing land could accommodate growth.

Under the low growth scenario, existing lands could accommodate residential and commercial growth for 30-40 years. Under a medium-growth scenario, residential growth could be accommodated for 30 years, and commercial growth for 25 years. For high growth, the city would run out of residential land after 30 years and commercial land after 20 years.

Long-term growth areas

The IDP plan area encompasses 3,940 ha of land adjacent to the City of Cold Lake, extending 2.4 km from the city limit to the west, 1.8 km to the east, and 1.8 km to the south. The IDP acknowledges that highways 28 and 55 will serve as the present and future gateways to the city.

One of the objectives of the IDP is to establish long-term future growth areas for the City of Cold Lake. These are encircled by dashed red lines in the Future Land Use Concept map, opposite.

Most of the land within future growth areas is designated for "Country Residential" land use. For a multi-lot residential development to take place in these areas, an Area Structure Plan (ASP) acceptable to both municipalities is required under section 2.4.6 of the IDP.

Some land within the future growth areas is designated for Industrial land use in proximity to Highway 55.

2.3.2 Municipal Development Plan

Under Alberta's *Municipal Government Act*, every municipality in the province must create and adopt a municipal development plan (MDP), an overarching, statutory land-use document.

An MDP sets out policy statements relating to, among other things, future land use within the community, future growth patterns, transportation infrastructure, and the provision of municipal services.

The Municipal Development Plan (MDP), formally adopted in 2021, is the City of Cold Lake's principal planning document. It is intended to guide growth and development in the city over a 50-year timeframe (2020–2070). The MDP covers the entirety of the City of Cold Lake aside from CFB Cold Lake, which falls outside of municipal jurisdiction.

Figure 2.2: Future Land Use Concept
Source: Intermunicipal Development Plan, map 3

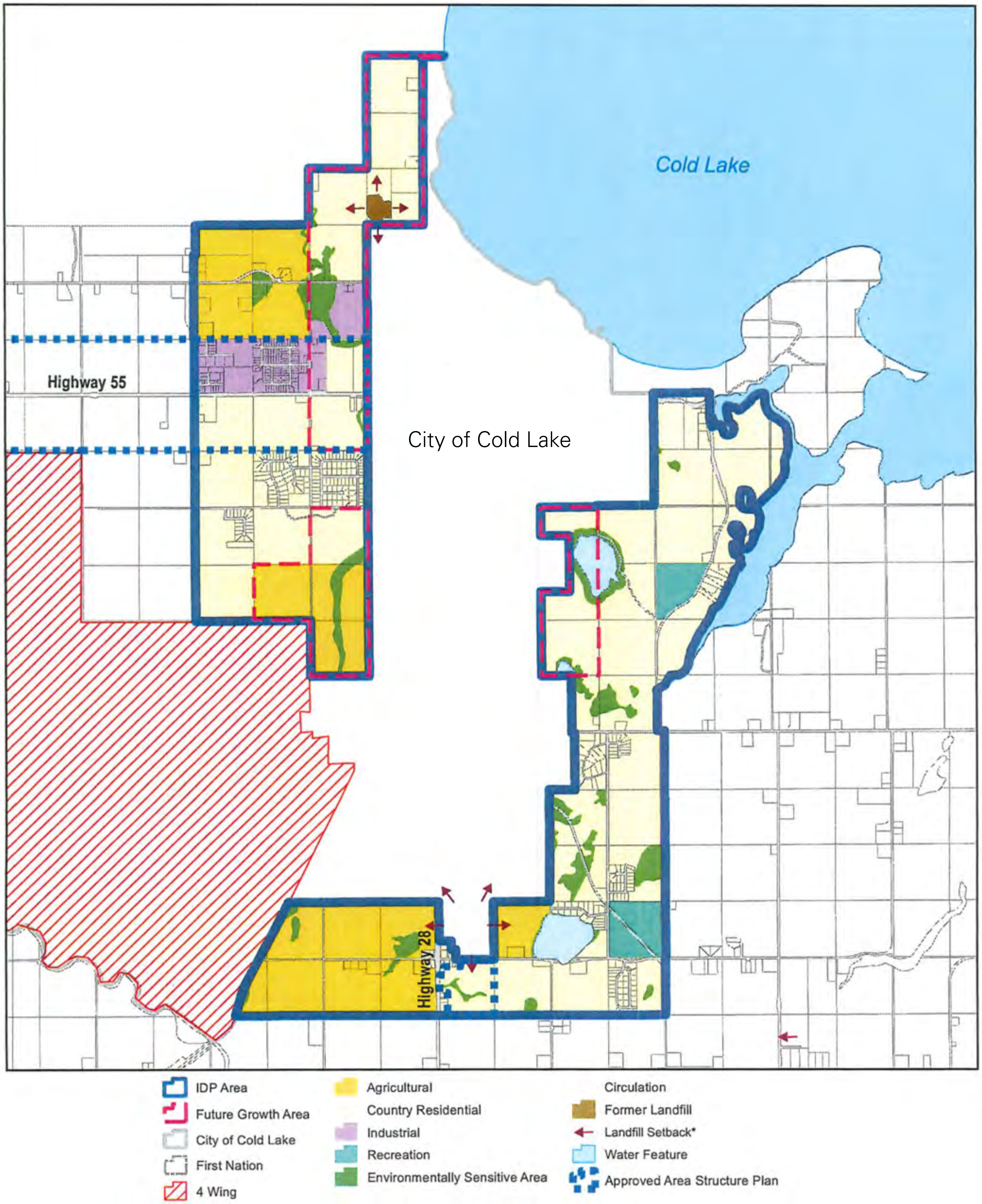
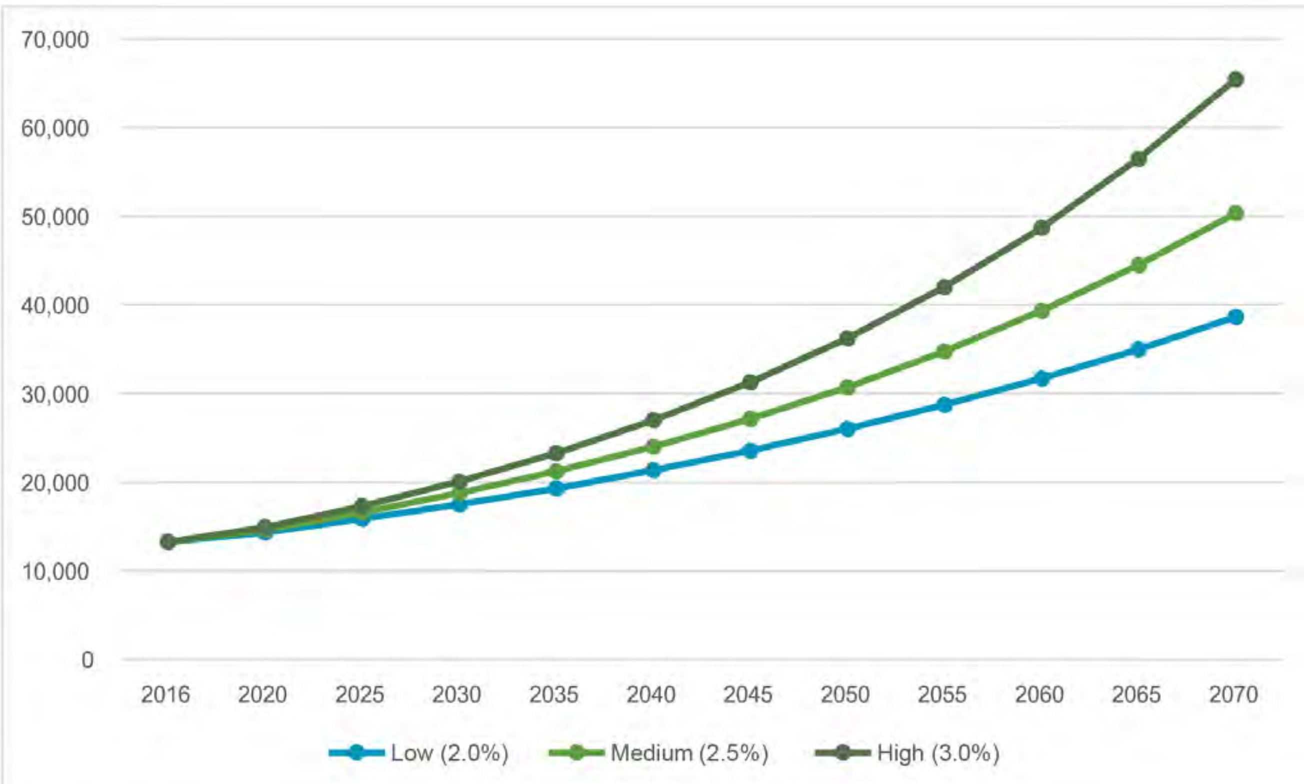


Figure 2.3: Cold Lake (excluding 4 Wing) population forecast
Source: MDP p. 5



Growth projections

Three population growth scenarios were envisaged based on historical trends: a low growth scenario with 2.0 per cent annual population increase; a medium-growth scenario of 2.5 per cent; and a high-growth scenario of 3.0 per cent. Based on economic trends at the time, the MDP recommended adopting the low-growth scenario on a provisional basis.

Adopting the low-growth scenario means that the MDP intends to account for an added population of 25,000 people for a total population of approximately 40,000 in the City of Cold Lake by the end of the planning period (i.e. 2070).

It should be noted that the MDP was drafted prior to the release of 2021 census figures, and according to the Office of Statistics and Information of the Alberta Treasury Board and Finance, the City of Cold Lake grew at a faster-than-anticipated rate of 3.44% and 3.87% in 2023 and 2024 respectively.

Vision and principles

The MDP establishes the following vision for Cold Lake:

> "People enjoy living, visiting and doing business in the City of Cold Lake. The City is a complete community that offers a full range of services to support individuals and families in every stage of life, has a thriving downtown and a dynamic lakefront setting, and offers an exciting arts and culture scene. The City is resilient to changing economic conditions and works with local, regional and international businesses to create opportunities to thrive. The City is respectful of the surrounding natural setting and actively promotes environmental stewardship and sustainable development."

The document also includes eight "guiding principles" intended to serve as a framework for future decision-making. These can be summarized as follows:

- **Complete community** – Cold Lake intends to build "a fully integrated city" with greater interconnection between Cold Lake North and Cold Lake South
- **Support residents** – The city aims to responsively listen to, and engage with residents in planning matters so as to build an inclusive and caring community.
- **Conserve natural assets, practice sustainable development** – Cold Lake will prioritize environmental protection and nature conservation.
- **Practice resource efficiency** – The city "commits to encouraging sustainable growth that is based on contiguous and orderly development".
- **Support business** – The city pledges to support businesses by maintaining development processes that are "transparent, predictable, and accountable".

- **Create diverse opportunity** – The city aims to support economic development by promoting existing businesses and creating strategic opportunities for new investments.
- **Create gravity** – The city "prioritizes significant, impactful, and economical plans and projects to realize quick wins that draw attention to the community and enhance economic prosperity and quality of life."
- **Plan for robustness** – Cold Lake seeks to "smooth out the local economic cycle" by making decisions that recognize "the cyclical nature of the provincial economy".

Commercial land use

The MDP stipulates that commercial development is to be directed to specific areas of the city identified in the Land Use Concept (indicated in red, below). These areas include Cold Lake's traditional commercial centres as well as areas set aside for new, greenfield development. The MDP envisages that commercial development will take various forms including mixed-use development (in downtown and predominantly residential areas), highway commercial developments (along Highway 28), and neighbourhood commercial centres (in support of new residential subdivisions).

Downtowns

Public engagement in support of the MDP found major support for revitalization of the City of Cold Lake's two town centres: the Lakeshore/Marina area, in Cold Lake North, and the downtown area in Cold Lake South.

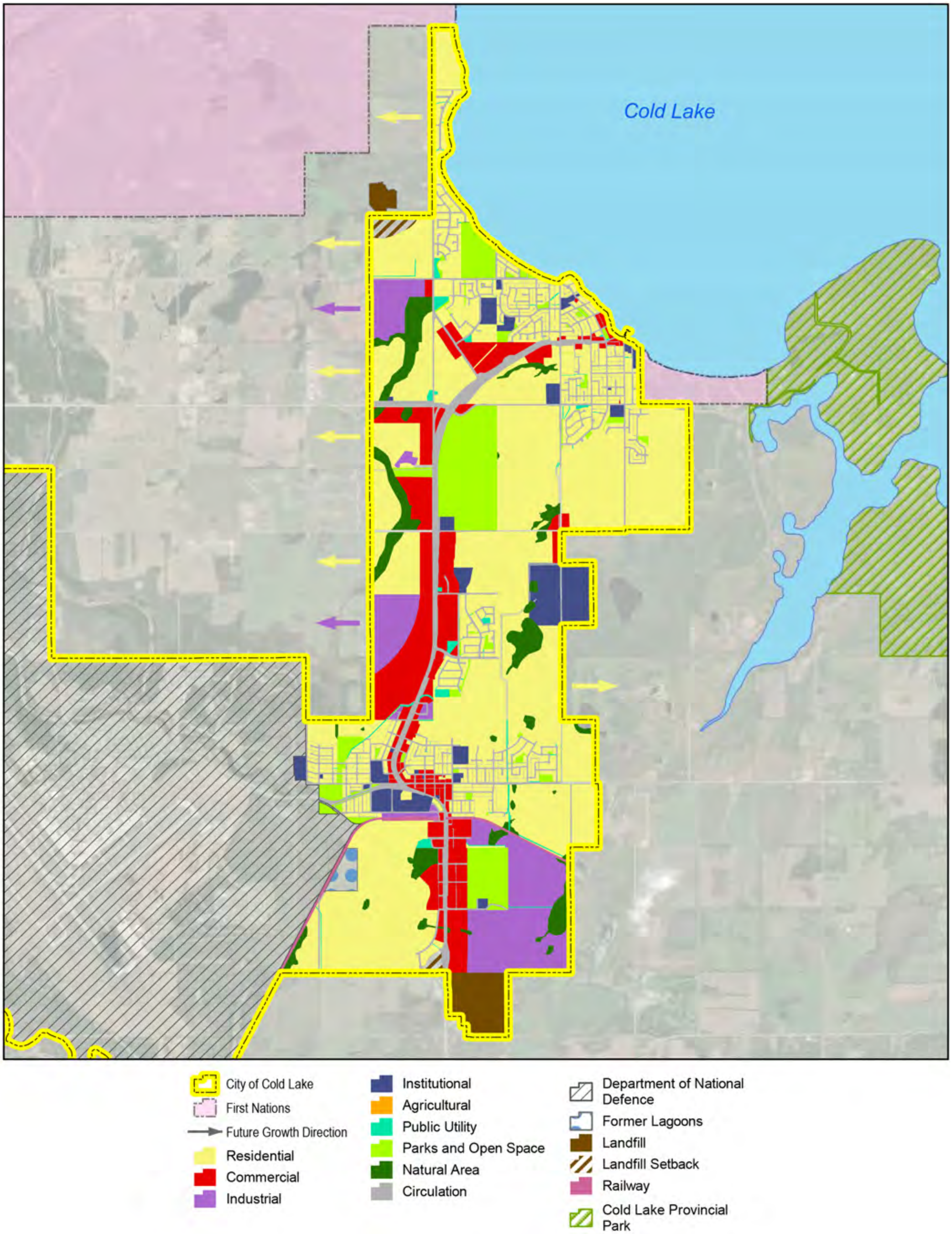
Lakeshore area (north) – The MDP identifies this area as a "gem within the city" and "a primary attraction for local and regional tourism". The intended character of the district is that of "a relaxed destination that captures the attention of locals and visitors alike".

The MDP aims to support infill development of the Lakeshore area's vacant lots. Development in Lakeshore is guided by the Lakeshore Area Redevelopment Plan (ARP), outlined in greater detail below.

Downtown Cold Lake (south) – A major component of the MDP is to support the revitalization of Downtown Cold Lake, located in Cold Lake South, in part through intensification by developing on vacant lands and redevelopment. Downtown is envisaged by the MDP as "the nexus for residents, business, shopping, and entertainment". 50th Avenue is identified as the downtown main street and is singled out as being "worthy of investment to create a character area that is bustling with pedestrian and business activity" (MDP, p. 15)

Figure 2.4: Land Use Concept

Source: Municipal Development Plan, map 4



Aside from the two downtown areas, the MDP conceives of the Energy Centre complex as a third, central activity node. The Energy Centre has only a minor supportive commercial element and is primarily a recreational, educational and community centre. However, the Energy Centre is (along with the other two downtown "nodes") considered a priority site for urban intensification.

Mixed-use development, neighbourhood commercial

In addition to the mixed-use development found in the city's two traditional commercial centres, the MDP provides for more neighbourhood-scale and mixed-use development within residential neighbourhoods.

According to para. 5.7.9 of the MDP, neighbourhood commercial could include retail, offices, daycare, cafes, small restaurants and pubs, and "other low-intensity uses".

It notes that neighbourhood commercial development may form part of a mixed-use residential development, or take the form of stand-alone development within a neighbourhood.

At present, Cold Lake does not have a large amount of neighbourhood commercial development. Some Area Structure Plans (outlined below) include neighbourhood commercial elements that have, for the most part, not yet been completed.

Large-format highway commercial development

As Highway 28 is the City of Cold Lake's primary vehicular corridor, the MDP anticipates that recreational and commercial uses will be concentrated along it.

The Land Use Concept outlined in the MDP allocates land for significant new commercial development to the west of Highway 28 in the northern part of Cold Lake South. This is intended to accommodate large-format, vehicle-oriented commercial development.

Industrial development

The Land Use Concept also allocates a large area of newly annexed land in the southeast of the city for industrial development, behind the commercial sites along Highway 28. These commercial sites may benefit from proximity to adjacent industrial development (in addition to their advantageous location at the entrance to the city).

2.3.3 Economic Development Strategy

Cold Lake's Economic Development Strategy (EDS) was adopted in 2019, building on an earlier document developed in the early 2000s. The latest EDS was developed in the context of a province-wide economic downturn in the late 2010s, and therefore takes a more proactive approach to economic development (as compared to earlier years, when economic prosperity came more easily).

Vision

The EDS sets out the following Economic Vision for Cold Lake:

> "The City of Cold Lake boasts a vibrant, entrepreneurial and diversified economy, offering opportunities for its residents and newcomers alike. It is widely recognised as an important location for companies in the aerospace (both civilian and military), oil and gas or regional healthcare industries. Its high quality of life with its educational, sports and cultural assets make it a magnet for its highly skilled workforce and for the hundreds of thousands of visitors the City attracts each year."

Themes

Investment readiness – The EDS identified a need to attract new business using a comprehensive investment readiness strategy. This includes a variety of actions including the creation of a steady supply of "shovel-ready" development land, the elimination of off-site levies in targeted development areas, and the assessment of municipal utilities to ensure that those services can support continued growth.

Community development – The EDS calls community development "one of the building blocks to support economically strong and vibrant communities". It calls on the city to "promote and gain buy-in" to Cold Lake's Economic Vision, and to use the vision to help guide strategic investment and planning decisions. The EDS also calls for planning and development guidelines, a transportation strategy, and a health-care strategy that all reflect the vision for the community.

Industry development – The EDS posits that growth will be led by businesses and people already located in Cold Lake, and identifies some of the city's existing successful industries that will be targeted for continued development, such as the aerospace sector. It identifies Portage College as a "powerful asset" for the community that can help support industrial development efforts.

Tourism – The EDS notes that tourism is already a major economic driver for the city's economy. It points out that visitors to Cold Lake are also good prospects for new residents and investment. The tourism sector includes retail, food and beverage, accommodations, events and festivals, arts and culture. Among the EDS's recommendations are the continued development of the Lakeshore area, the development of a tourism signage program, and collaboration with cultural and First Nation groups.

Conclusion and actions

In summary, the Economic Development Strategy identifies a need, with the downturn in the regional economy, for the City of Cold Lake to be more proactive in the realm of economic and industrial development. Of relevance to this study, the EDS identifies a need to systematically prepare new shovel-ready development lands;

to enhance existing commercial areas through redevelopment and other improvements to appeal to a young, skilled population; and to recognize the economic opportunity of the city's tourism and cultural sectors as well as their role in building the attractiveness of the city to both new, skilled residents and visitors.

2.4 Area Structure Plans

2.4.1 Central Cold Lake ASP

Adopted in 2007, the Central Cold Lake ASP covers a 248-hectare strip of land along the east side of Highway 28 stretching northward from Cold Lake South (54th Avenue) to Imperial Park in the north. This area includes the Tri-City Mall, residential neighbourhoods (some of which were developed subsequent to the adoption of this ASP), and undeveloped land.

The ASP aimed to create a framework for a well-designed comprehensive residential, commercial, and mixed-use development on the undeveloped lands. In terms of retail, the ASP recognizes that the Tri-City Mall on Highway 28 is an existing retail hub, and envisages further retail development in the form of infill on Tri-City Mall-owned lands. In addition, the 800 metres of Highway 28 frontage north of Tri-City Mall is intended to accommodate "a wide range of general retail, shopping centre, service commercial, office, hotels and community service [uses]".

The southern portion of the Central Cold Lake ASP planning area was subject to further planning in 2024 under the Cold Lake South Outline Plan, outlined below.

2.4.2 Cold Lake South Outline Plan

The Cold Lake South Outline Plan was prepared in 2024 to provide guidance on the development of 46.2 hectares of city-owned land in Cold Lake South. These lands are located within the Cold Lake Central Area Structure Plan. They are located north of downtown, but are separated from the main commercial core by a residential subdivision.

The outline plan proposes the development of these lands, in three stages, for predominantly residential land use including low-density, medium-density, and mixed-use residential areas. This is anticipated to yield a residential population of around 1,012 new residents within walking distance of downtown. Aside from residential, there is land set aside for open space and utilities. The "residential mixed use" land designation, which could potentially result in some neighbourhood retail development, is concentrated just north of the Holy Cross Elementary School.

2.4.3 Deer Meadows ASP

The Deer Meadows ASP was adopted in 2017 and covers an area of around 94 ha (232 acres) in the south-eastern portion of Cold Lake South.

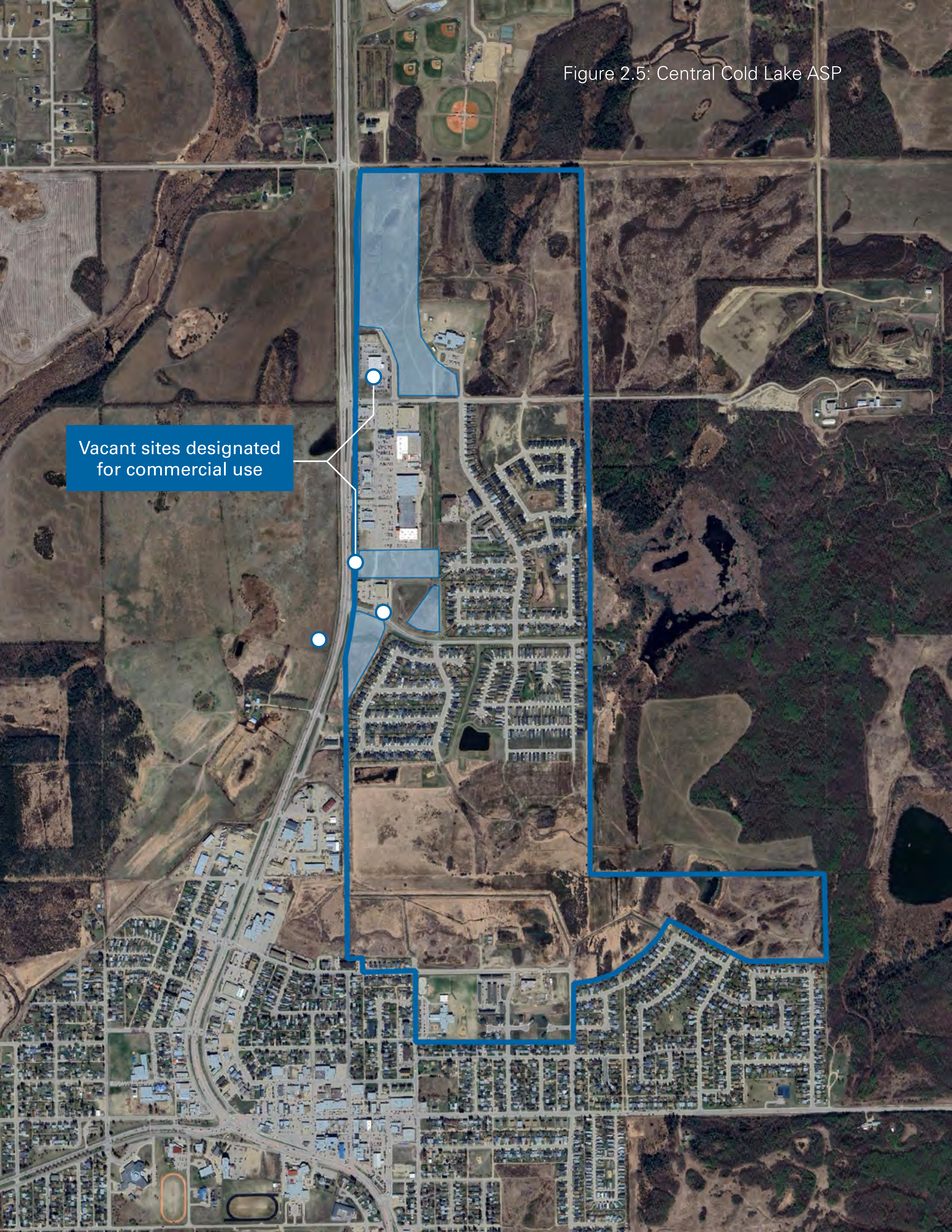
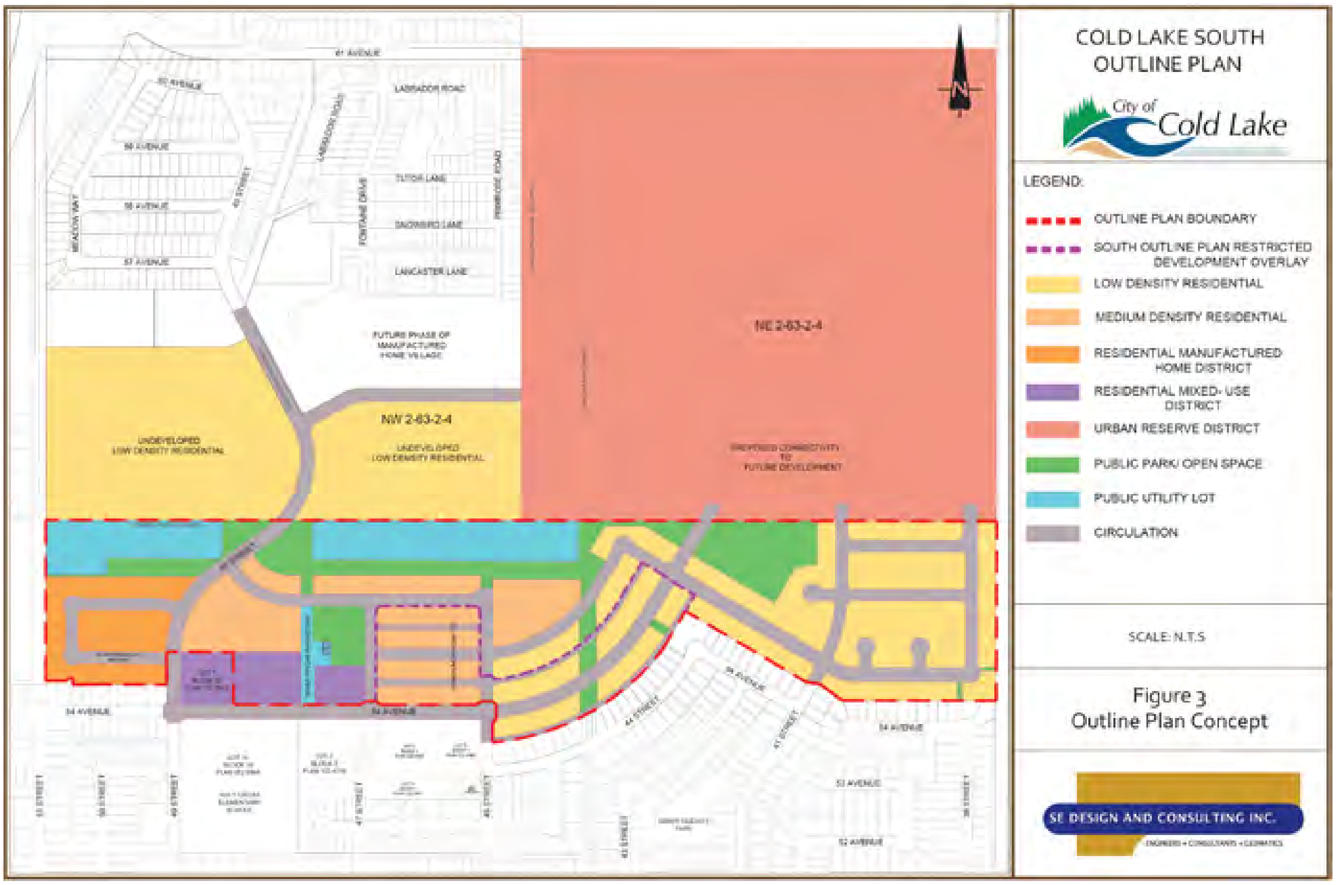


Figure 2.5: Central Cold Lake ASP

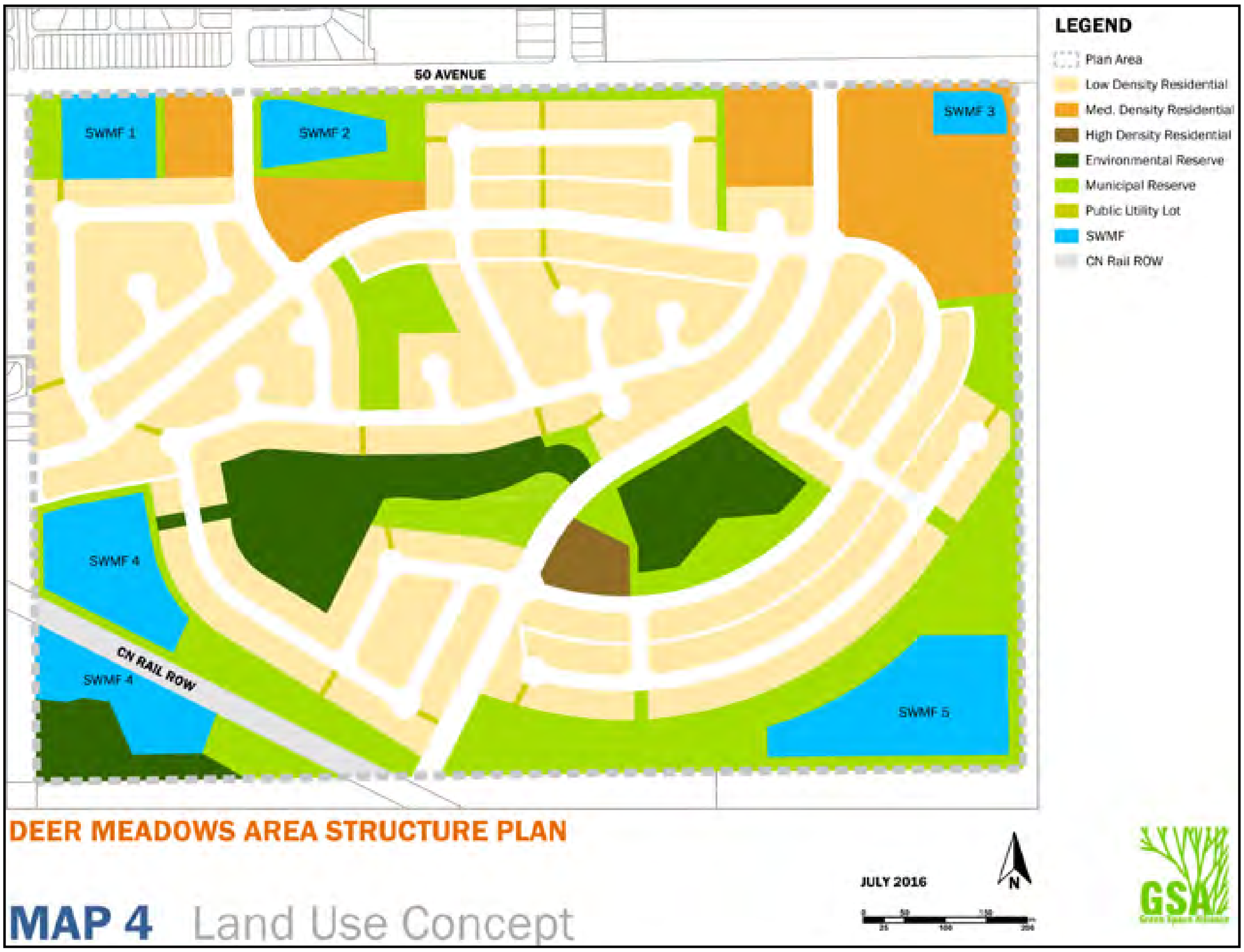
Figure 2.6: Cold Lake South Outline Plan

Source: Cold Lake South ASP, 2024



Cold Lake South ASP does not set aside any land for dedicated commercial development. However, there are lands designated "residential mixed-use district" (in purple) meant to accommodate residential-commercial development.

Figure 2.7: Deer Meadows Land Use Concept
Source: Deer Meadows ASP, 2017



Although the Deer Meadows ASP does not have land dedicated to commercial land use, the document suggests that the lands designated for medium-density residential development along 50th Avenue may be suitable for mixed-use development with commercial uses.

This area is designated for residential land use within the MDP. In accordance with the MDP, the Deer Meadows ASP land use concept is for a primarily low-density residential subdivision with some medium- and high-density residential elements, in addition to open space and utilities reserves.

The land use concept anticipates around 1,200 new residential units within the ASP accommodating a population of 3,764 people around 700 metres' walking distance from downtown.

This ASP does not have any dedicated commercial or retail element, but suggests that some of the lands designated for medium-density residential development (on 50th Avenue) could potentially be rezoned to commercial subject to market demand.

2.4.4 Fischer Estates ASP

Adopted in 2003, the Fischer Estates ASP covers around 63.5 ha of land in Cold Lake South on the west side of Highway 28. The present-day MDP designates this land for a mix of commercial land use on Highway 28, with residential land use further west, along with open space and utility land.

The ASP calls for a mix of low-density and medium-density residential development yielding 744 units and a population of 2,265 residents. In addition, it allows for some commercial development behind the existing businesses on Highway 28 and sets aside land for municipal uses and a stormwater management pond.

At present, the Fischer Estates ASP is undeveloped aside from the strip of retail businesses fronting Highway 28 as well as the Home Hardware Building Centre, which appears to have been developed subsequent to the ASP's adoption, consuming most of the land designated for commercial use within the ASP.

2.4.5 Forest Heights ASP

The Forest Heights ASP was adopted in 2007 for an area of around 64 hectares of land in the southern portion of Cold Lake North. At the time the ASP was created, the site was partially developed with a residential subdivision and an elementary school, while around 44 ha (69 per cent of the site) remained undeveloped. The ASP proposed to use this remaining area for low- and medium-density residential development as well as for open space and stormwater management.

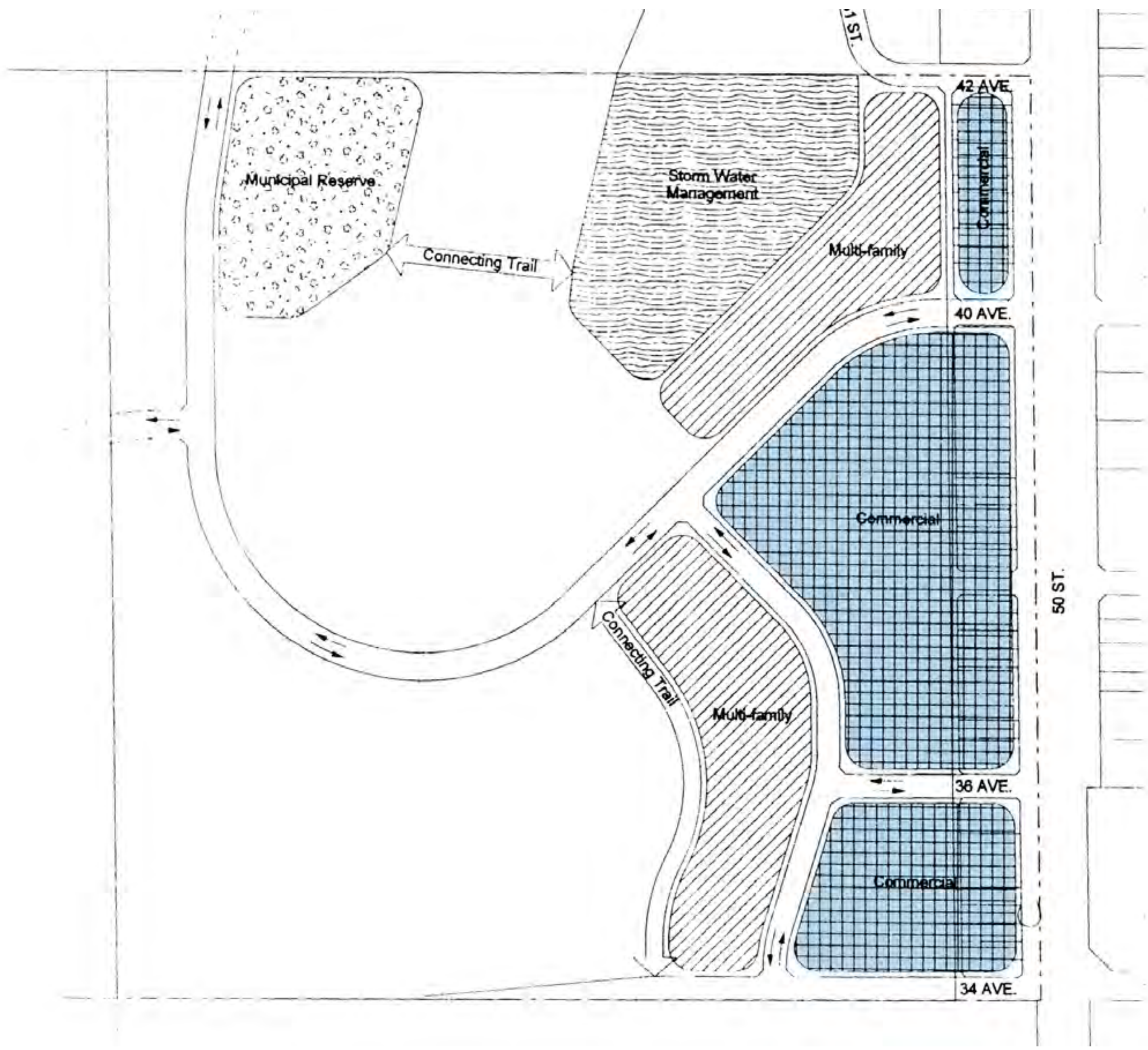
Since 2007, some of the ASP has been implemented but around 40 per cent of the planning area remains undeveloped. The ASP does not include any commercial/retail element.

2.4.6 Golden Eagle Estates ASP

Golden Eagle Estates ASP was adopted in 2002 and covered around 45.3 ha west of Highway 28 in Cold Lake South just south of the Iron Horse Trail. However, the majority of this land (30.77 ha) was subsequently included under the Iron Horse ASP (adopted in 2005), outlined in the following.

Figure 2.8: Fischer Estates Development Concept

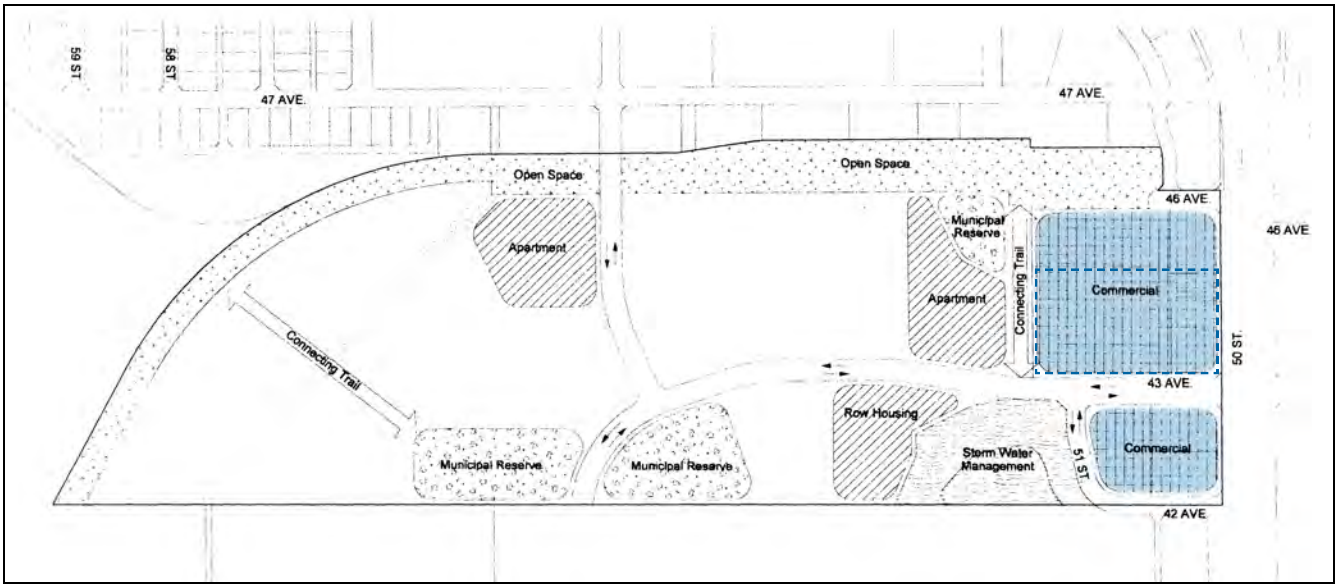
Source: Fischer Estates ASP, Figure 4 (2003)



Commercial development sites (highlighted in blue) are located along 50 St (Highway 28).

Figure 2.9: Golden Eagle Estates Development Concept

Source: Golden Eagle Estates ASP Figure 4, 2022



Golden Eagle Estates ASP provides for commercial land use adjacent to 50 St (highlighted in blue). Of this, around 4.2 acres remains undeveloped (encircled with blue dashed line).

Therefore, this discussion will only cover the 14.5 ha of land within Golden Eagle Estates not covered under the newer Iron Horse ASP. This land includes the Iron Horse Trail (designated for open space use). The remainder is designated for commercial land use. In addition to the older highway commercial development fronting Highway 28, this land includes the newer strip development on 46 Avenue. Around 1.75 ha of undeveloped land, designated for commercial use, remains available for development just north of 43rd Avenue.

2.4.7 Horseshoe Bay ASP

Adopted in 1993, the Horseshoe Bay ASP covers a strip of around 77.7 ha of lakefront land at the northern tip of the City of Cold Lake. The aim of the ASP is the development of "a residential estate lot environment and linear open space system along the Cold Lake shoreline".

The plan area has been largely developed for residential use (detached houses) and does not have a commercial or retail element.

2.4.8 Iron Horse ASP

The Iron Horse ASP was commissioned by Iron Horse Developments Inc. in 2005 and covers an area of around 30.77 ha just north of Fischer Estates ASP. It is bounded to the north by the Iron Horse Trail, a former Canadian National right of way. This site, designated for residential land use under the MDP, is undeveloped as of 2026.

The ASP envisions development of the land into a predominantly low-density residential subdivisions with a small proportion allocated for multi-family residential development. No commercial element is proposed.

2.4.9 Lakeshore Area Redevelopment Plan

The Lakeshore ARP, last revised in 2011, aims to guide development and redevelopment in the Lakeshore area of Cold Lake North. This district is intended as an attractive, lakeside "urban village" with a mix of commercial and residential uses. The ARP covers 66 hectares.

The goals of the ARP include encouraging higher-density, mixed-use development in the Lakeshore Commercial area; encouraging a mix of pedestrian-oriented uses; improving public open spaces and streetscapes; and establishing a "strong sense of place" with a "small-town feel".

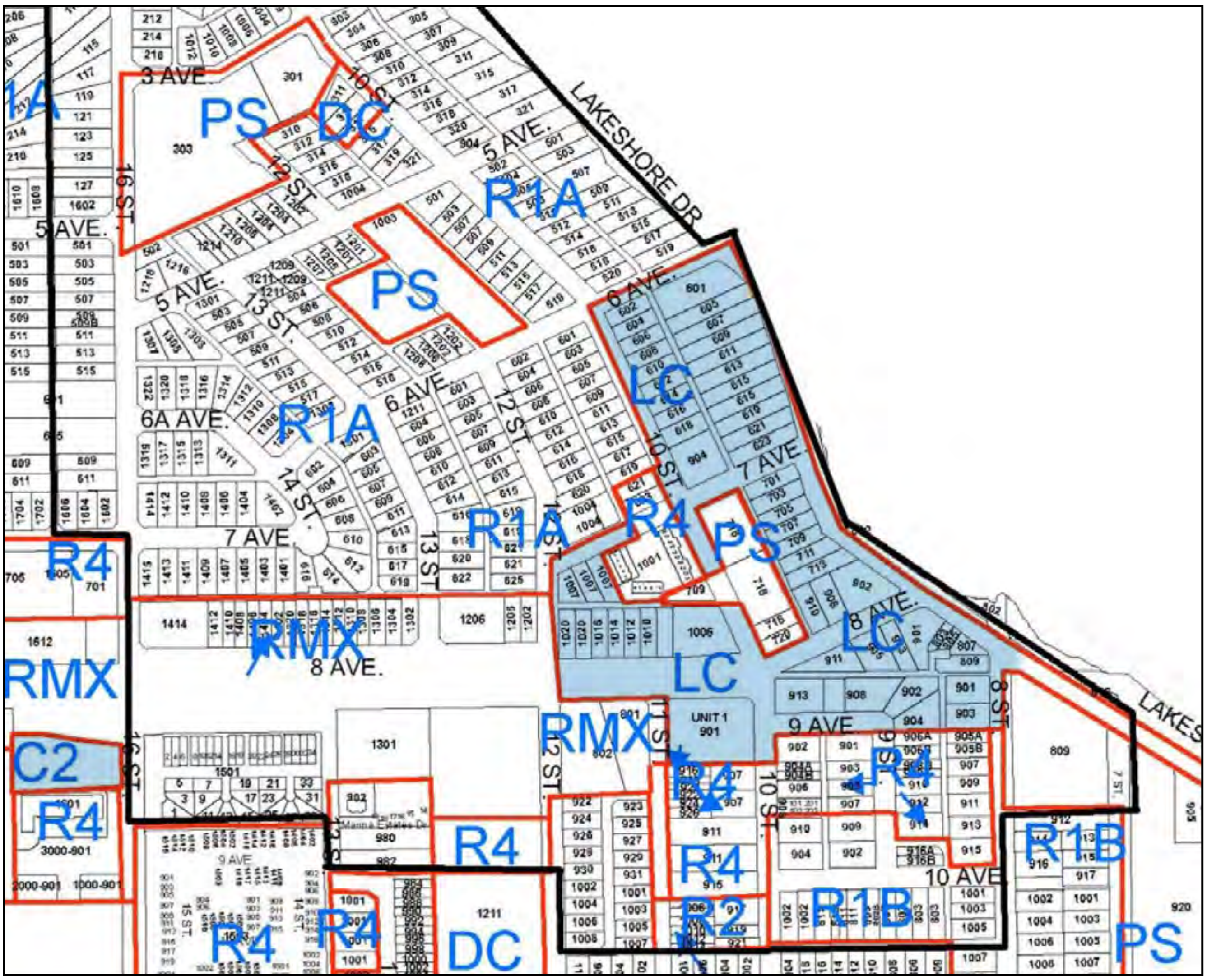
The ARP aims to encourage, in the Lakeshore Commercial area, the "expansion of small retail stores offering specialty or niche-market products and services along with an expanded variety of restaurants, coffee bars, and pubs". The intention is to draw both tourists and residents to the Lakeshore area with a variety of pedestrian-oriented commercial uses.

2.4.10 Northshore ASP

Covering around 245 ha, North Shore is the largest area structure plan in Cold Lake North. Adopted in 2011, the ARP is located just north of the intersection of highways 28 and 55 and is home to residential subdivisions and a hospital (Cold Lake Healthcare Centre). Most of the site is yet to be developed.

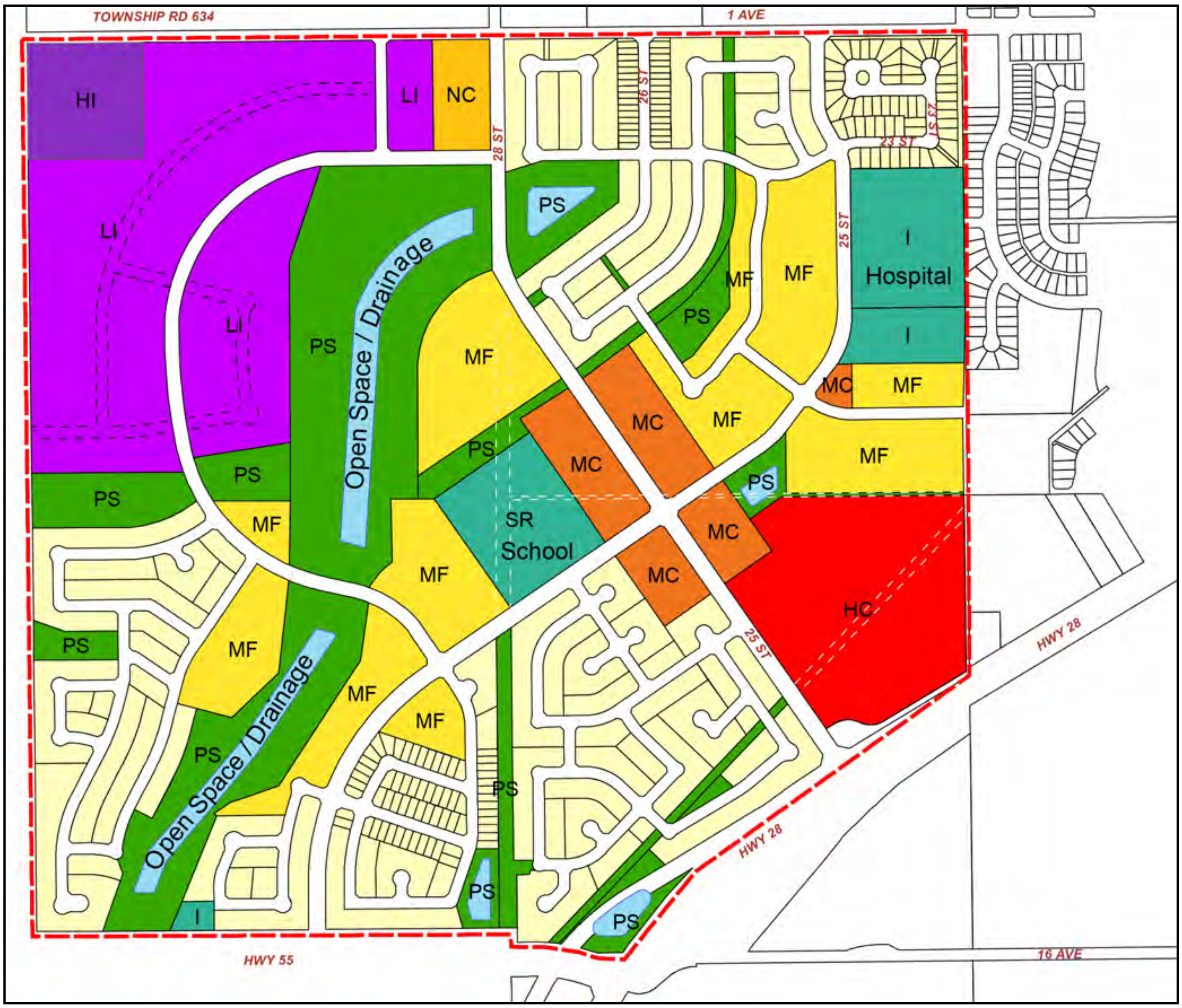
Figure 2.10: Lakeshore ARP Land Uses

Source: Lakeshore ARP Map 9, 2011



The Lakeshore Commercial (LC) district is highlighted in blue (along with a site allocated for Arterial Commercial [C2] uses).

Figure 2.11: Northshore ASP Development Concept
Source: Northshore ASP Map 4, 2011



Northshore ASP contains three commercial development opportunities, namely: a 13.1-ha Highway Commercial (HC) site next to Highway 28; a Mixed-use Commercial (MC) precinct totaling 8.6 ha; and a single Neighbourhood Commercial (NC) site of 1.9 ha at the intersection of 28 St and 1 Ave.

The Northshore ASP makes provision for 2,683 housing units providing for an anticipated residential population of 7,449 people.

The development concept for Northshore ASP includes a full range of land uses including low- and medium-density residential (including apartments), neighbourhood commercial, mixed-use commercial, highway commercial, community uses (a school and hospital), and industrial development. The intention is to create a "community within a community" with shopping, community services, and local employment provided internally.

Highway Commercial – One large site (13.1 ha) at the south-east corner of the ARP is designated for Highway Commercial development. With direct visibility from Highway 28, the site is intended for "mid-to-large format commercial uses" catering to both Northshore residents and visitors.

Mixed-use Commercial – Several Mixed-Use Commercial sites (totaling 8.6 ha) are located at the core of the Northshore development concept. These are intended for medium-density residential development with commercial and community services at ground level, or small stand-alone commercial buildings integrated into mixed-use developments.

Neighbourhood Commercial – One Neighbourhood Commercial site (1.9 ha) is provided for at the intersection of 28th Street and 1st Avenue. This is intended to serve as a buffer between the light industrial area (to the west) and the residential area (to the east).

2.4.11 Northshore Vista ASP

The Northshore Vista ASP was commissioned by private developers and adopted in 2020. It covers an area of around 65.02 ha in Cold Lake North which is presently undeveloped. Under the MDP the site is mainly designated for residential land use, except for the northern portion which is designated "landfill setback" due to an adjacent closed landfill immediately to the north of the ASP.

The development concept for Northshore Vista includes largely residential land use including 540 low- and medium-density residential uses as well as 283 apartment units. Altogether the intended population is 2,388.

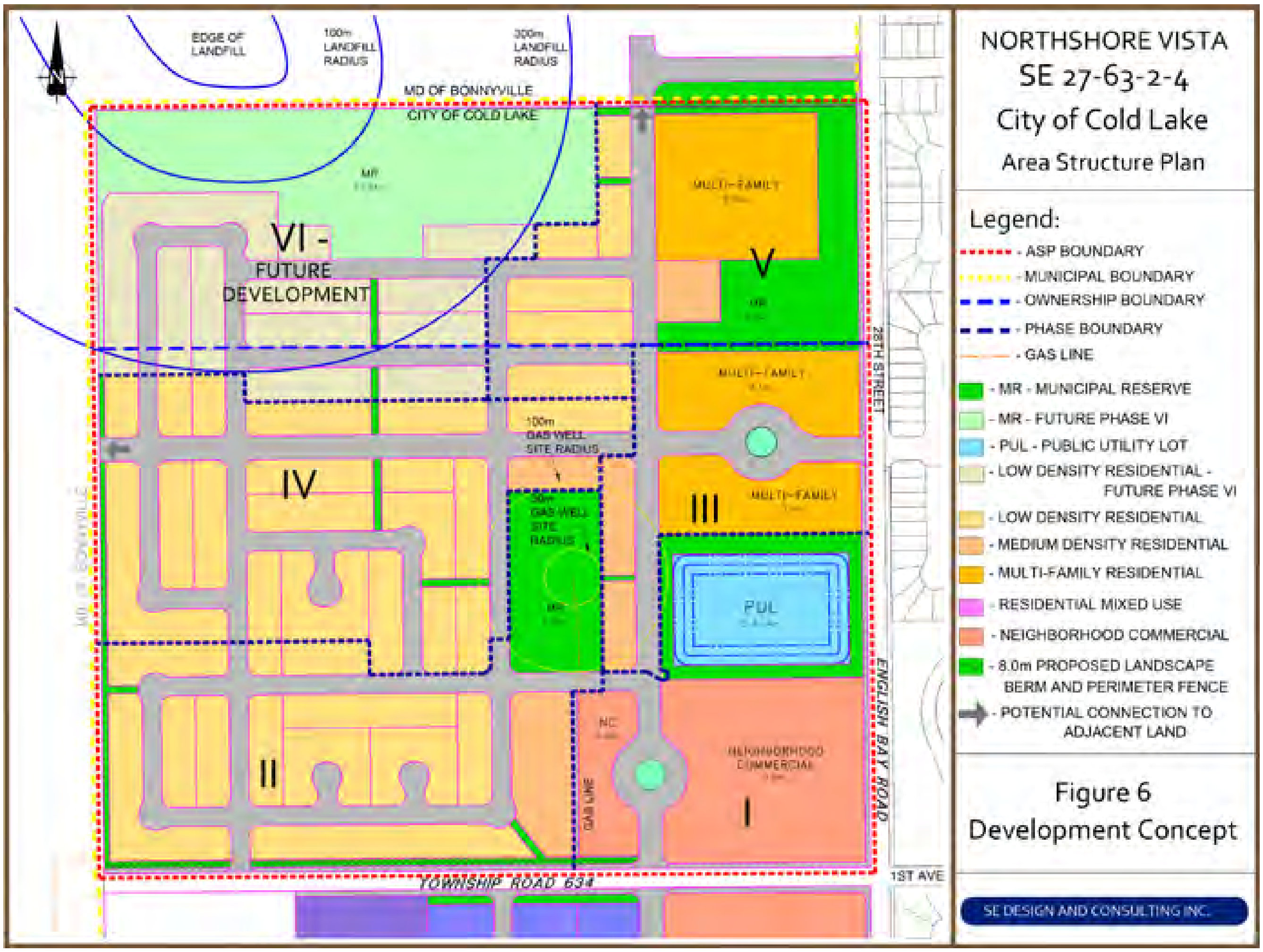
The ASP also proposes a neighbourhood commercial centre at the corner of English Bay Road and 1 Ave, which would become the main entrance to the neighbourhood. This would occupy 4.93 ha and is intended to serve as a convenience centre meeting the "day-to-day shopping needs of the local population". The ASP discourages large-scale single commercial uses and drive-thrus on this site.

2.4.12 Redfox Commercial Outline Plan

In the 2010s, the Redfox Commercial Outline Plan was prepared for a 50-acre site on the east side of Highway 28, immediately south of the existing strip of highway commercial businesses that ends at 34th Avenue.

As of 2026, the site remains undeveloped. It is designated for commercial land use under the MDP.

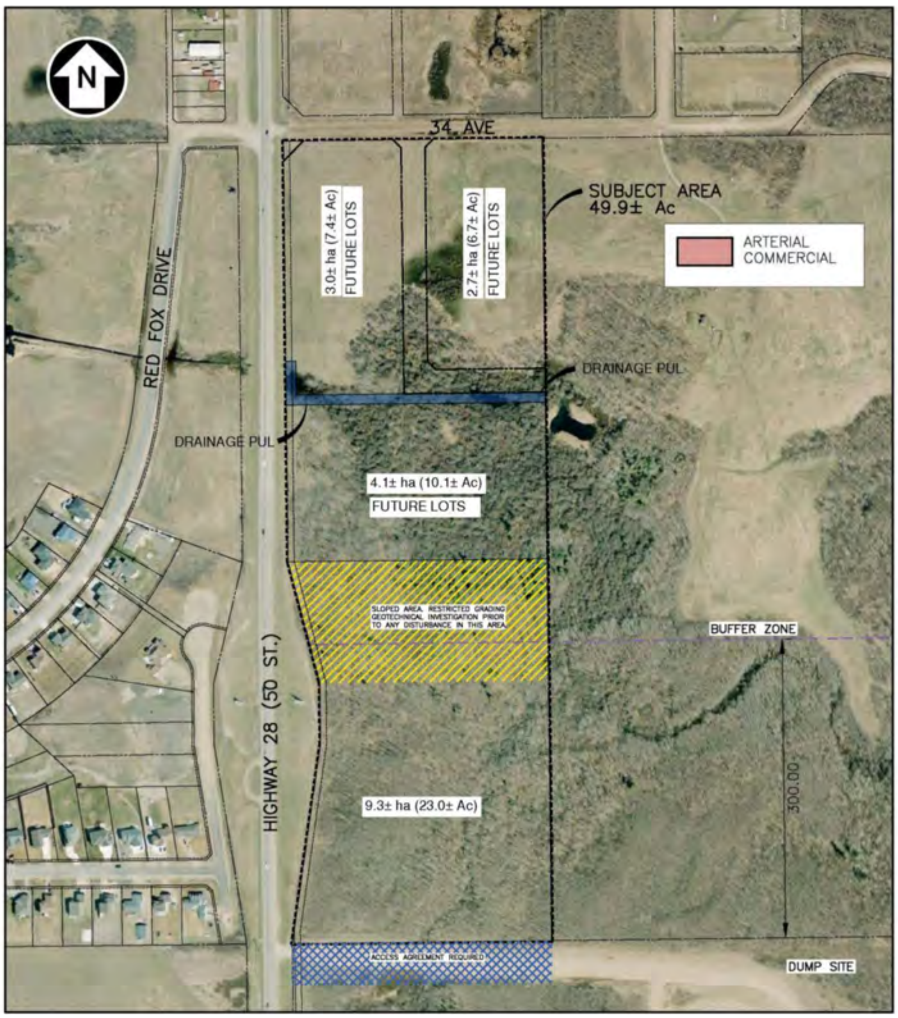
Figure 2.12: Northshore Vista ASP Development Concept
Source: Northshore Vista ASP Figure 6, 2020



Northshore Vista ASP includes a Neighbourhood Commercial centre at the corner of 1 Ave and English Bay Road, occupying an area of around 12.2 acres.

Figure 2.13: Redfox Commercial Concept Plan

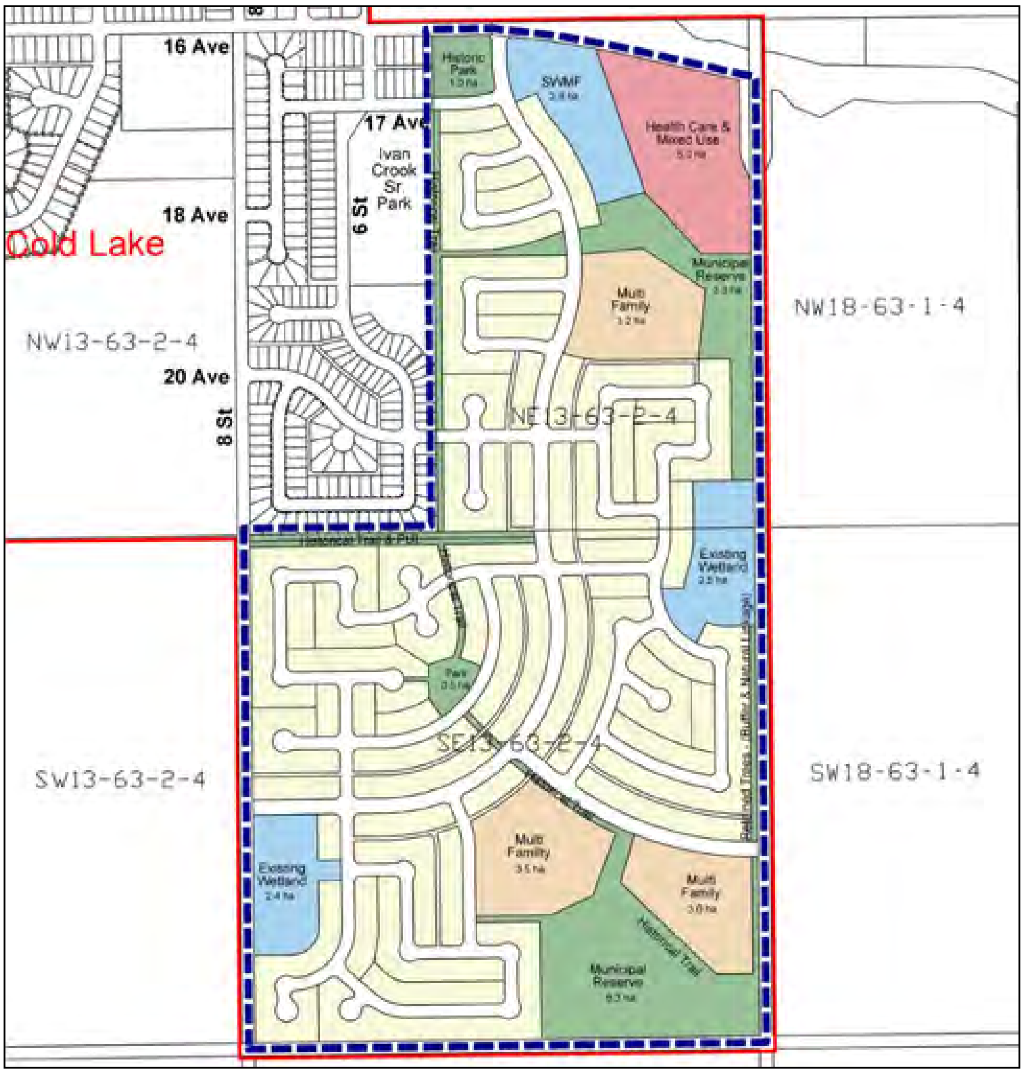
Source: Redfox Commercial Outline Plan Figure 4, 2014



The Redfox Commercial Outline Plan comprises 49.9 gross acres of land designated Arterial Commercial along Highway 28, the busiest entrance to the City of Cold Lake.

Figure 2.14: Uplands ASP Land Use Concept

Source: Uplands ASP Figure 5, 200



Uplands ASP does not set aside land for typical commercial development. However, a 6-ha area is designated for "Health Care and Mixed Use" intended for "a variety of business, medical and professional office uses that will serve the local and regional trade area".

The outline plan envisions a southward continuation of the existing commercial development north of 34th Avenue. New commercial lots (amounting to around 19.1 hectares of land) would be accessed via a new road extending south from 34th Avenue.

2.4.13 Southeast ASP

The Southeast ASP was adopted in 1989 by the former Town of Grand Centre. It governs the development of an area of land on the east side of Highway 28 south of downtown. The land use plan for this ASP contains a mix of uses including highway commercial, concentrated along Highway 28; light industrial; a residential subdivision; utility (intended for a stormwater detention pond); and "fairgrounds" (Cold Lake Exhibition Park).

The basic structure of the ASP is reflected in the more recent MDP, although the MDP allows for more commercial development parallel to Highway 28. Since the ASP was adopted, a number of commercial and light industrial developments have taken place on this land including the Walmart Supercentre shopping plaza. In addition, the Cold Lake Exhibition Park was developed on municipally owned land.

2.4.14 Uplands ASP

The Uplands ASP was adopted in 2009 and covers an area of around 101.87 ha in the northeastern part of the City of Cold Lake. As of 2026, this land – which is designated for residential use under the MDP – remains undeveloped.

The ASP aims to create a "unique residential community" with 904 single detached homes and 480 apartment units, catering to an eventual population of 4,337 residents.

The Uplands ASP does not include a dedicated commercial area, however a 5-ha portion of the site is designated for "health care and mixed use" development that could accommodate "a variety of business, medical and professional office uses that will serve the local and regional trade area".

2.5 Transportation and Traffic Counts

Active transportation

The City of Cold Lake's Millennium Trail connects all major parts of the city including CFB Cold Lake, Downtown, the Lakeshore area and the Energy Centre. It acts as a primary spine within the active transportation network and connects major retail areas.

CFB Cold Lake

Driven by the Department of National Defence's multi-billion-dollar Future Fighter Capability Project (FFCP) and Defence of Canada Fighter Infrastructure (DCFI) initiatives, CFB Cold Lake is undergoing its most significant infrastructure overhaul in over three decades. Modernization efforts to host Canada's incoming F-35 fighter jet fleet include a new operational facility, a 50-bay hangarette complex, and extensive airfield civil upgrades spanning through 2028 and beyond.

Air transportation

Cold Lake does not have scheduled commercial air transportation. The MDP identifies the air force base as providing a potential opportunity for the establishment of commercial air service to the City of Cold Lake in the future, helping to grow business and tourism. This would require the cooperation of the air base.

Aside from CFB Cold Lake, the City of Cold Lake operates the Cold Lake Regional Airport off Township Road 634, beyond the city limit. The regional airport is unstaffed and uncontrolled, but is open 24 hours a day for general aviation users. It provides aviation fuel, airfield lighting, and a terminal building with washrooms. The airport is now home to Portage College's new Aerospace Campus, which will host a Aircraft Maintenance Engineering – Structural (AME–S) program, which begins in late 2026.

The business plan for Cold Lake Regional Airport, published in 2011, notes the potential for growth in the local aerospace sector based on the existing presence of aerospace companies and military testing facilities at CFB Cold Lake.

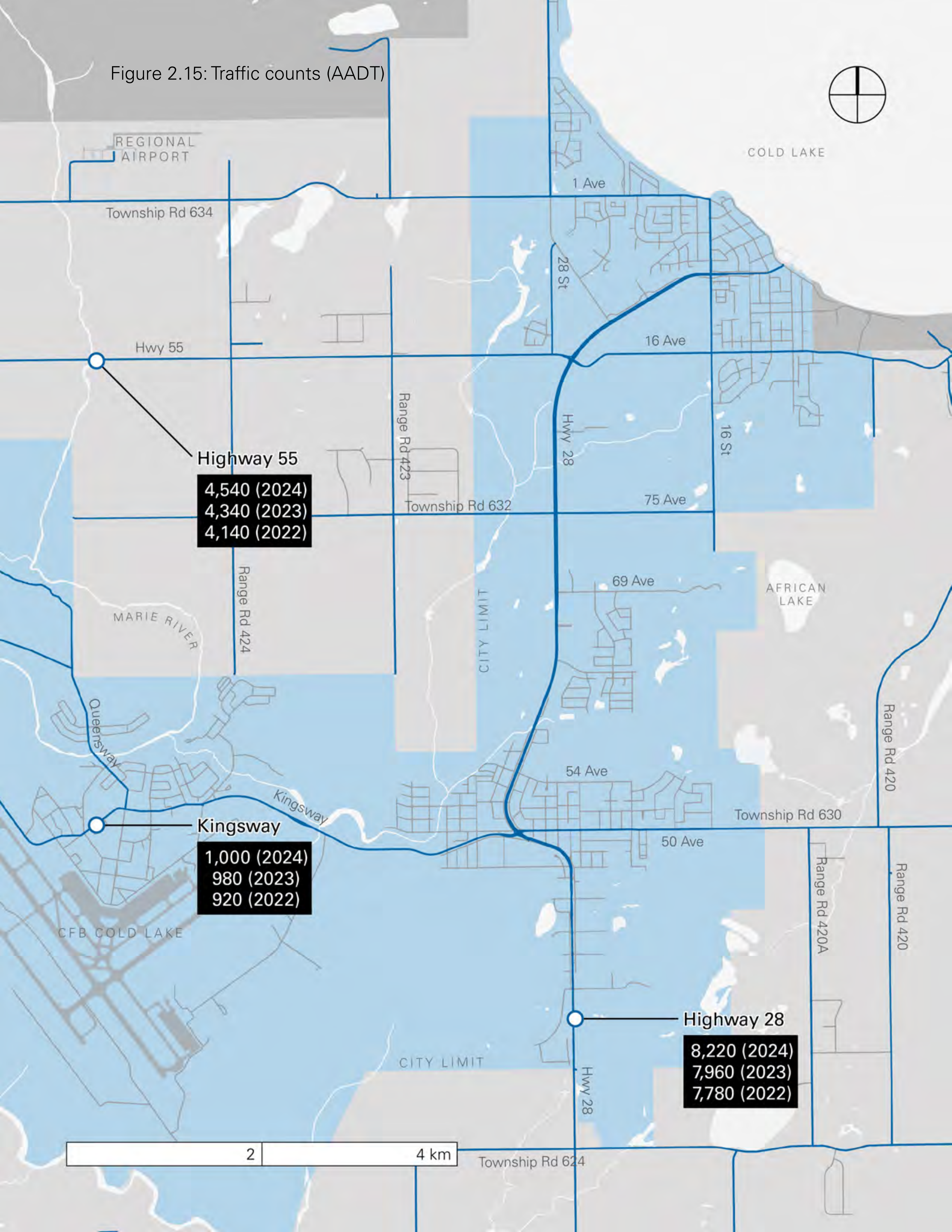
There is another general aviation airport within the Cold Lake trade area, namely the Municipal District of Bonnyville Regional Airport just north of the Town of Bonnyville. Like Cold Lake, Bonnyville has no scheduled passenger air service.

Highway access

The City of Cold Lake MDP notes that the primary access to Cold Lake is provided by highways 28 and 55. It anticipates that "a significant portion of the city's future growth" will be accessed from Highway 28 on lands annexed in 2019 from the surrounding Municipal District of Bonnyville. The MDP therefore aims to "support connectivity and accessibility" along Highway 28 in order to "facilitate orderly growth and economic development".

According to provincial traffic counts, Highway 28 is the busiest road access to Cold Lake with annual average daily traffic (AADT) of 8,220 in 2024. Highway 55 is around half as busy, with 4,540 AADT in 2024. Kingsway, a continuation of Highway 897 into CFB Cold Lake, saw traffic of around 1,000 AADT in 2024.

Figure 2.15: Traffic counts (AADT)



Public transit

The City of Cold Lake launched a public bus service, Cold Lake Transit, in 2015. The service has two routes – running on the same fixed route but in opposite directions – that run six days a week connecting all parts of the city including the air base. The system is centred on a central bus terminal located at the Tri-City Mall. The span of service is from 7:10 am until 9:00 pm except on Saturday, when service begins at 9:00 am. Cold Lake Transit is provided to riders free of charge.

Water supply and sewerage

Drinking water supply is provided by the Cold Lake Regional Utilities Services Commission. According to the MDP, while the existing water supply system is adequate for the city at present, upgrades including additional reservoir storage are required to accommodate anticipated growth.

The city's wastewater is conveyed to a sanitary lagoon south of the city. According to the MDP, some upgrades are required to accommodate urban growth, including pumping capacity upgrades at certain lift stations.

3.0 trade area

3.1 Introduction

In order to establish a framework in which to evaluate retail demand and identify gaps in the provision of shops and services, it is necessary to define a trade area from which Cold Lake's retail sales are most frequently generated. Factors that influence the definition of a trade area include drive times, demographics, spending attributes and competition, and proximity to competing retail centres. These variables collectively help create a picture of the market for prospective tenants, developers, and investors.

Identification of the trade area is important for understanding the total market potential available to current and future retailers. The local and regional residential population has particular demographic characteristics and spending habits that provide insight as to the types of retail tenants that are most compatible with the market, the amount of retail floor space supportable by the market, the current inflow and outflow of retail sales, and for which spending categories such inflow or outflow exists.

A retail trade area is the geographic region from which regular retail patronage could be expected. It is defined based on a series of boundary determinants, which are outlined below:

- Transportation networks, including streets and highways, which affect access, drive times, commuting and employment distribution patterns;
- Major infrastructure projects, both planned or under development, which could affect future travel patterns;
- Overall community development vision, including an understanding of key nodes' characteristics;
- Local and regional competitive environment, present and future;
- Proposed generative uses (retail, cultural, civic, etc.) and their relationship within the wider market;
- Significant natural and artificial barriers (e.g. water features, highways, industrial areas);
- De facto barriers resulting from notable socioeconomic differentiation; and
- Patterns of existing and future residential and commercial development.

For this particular study, the Primary Trade Area (**Figure 3.1**) was particularly influenced by a combination of drive times and competitive forces.

Cold Lake's Primary Trade Area (PTA) has a drive-time radius of around 50-55 minutes to the west and southwest. This area encompasses the town of Bonnyville which had a 2025 population of 7,366. It also has several hamlets, First Nations reserves, and Métis settlements. Most of the remainder within Alberta falls within the M.D. of Bonnyville, with small portions falling within Lac La Biche and St. Paul counties.

Figure 3.1: Primary Trade Area

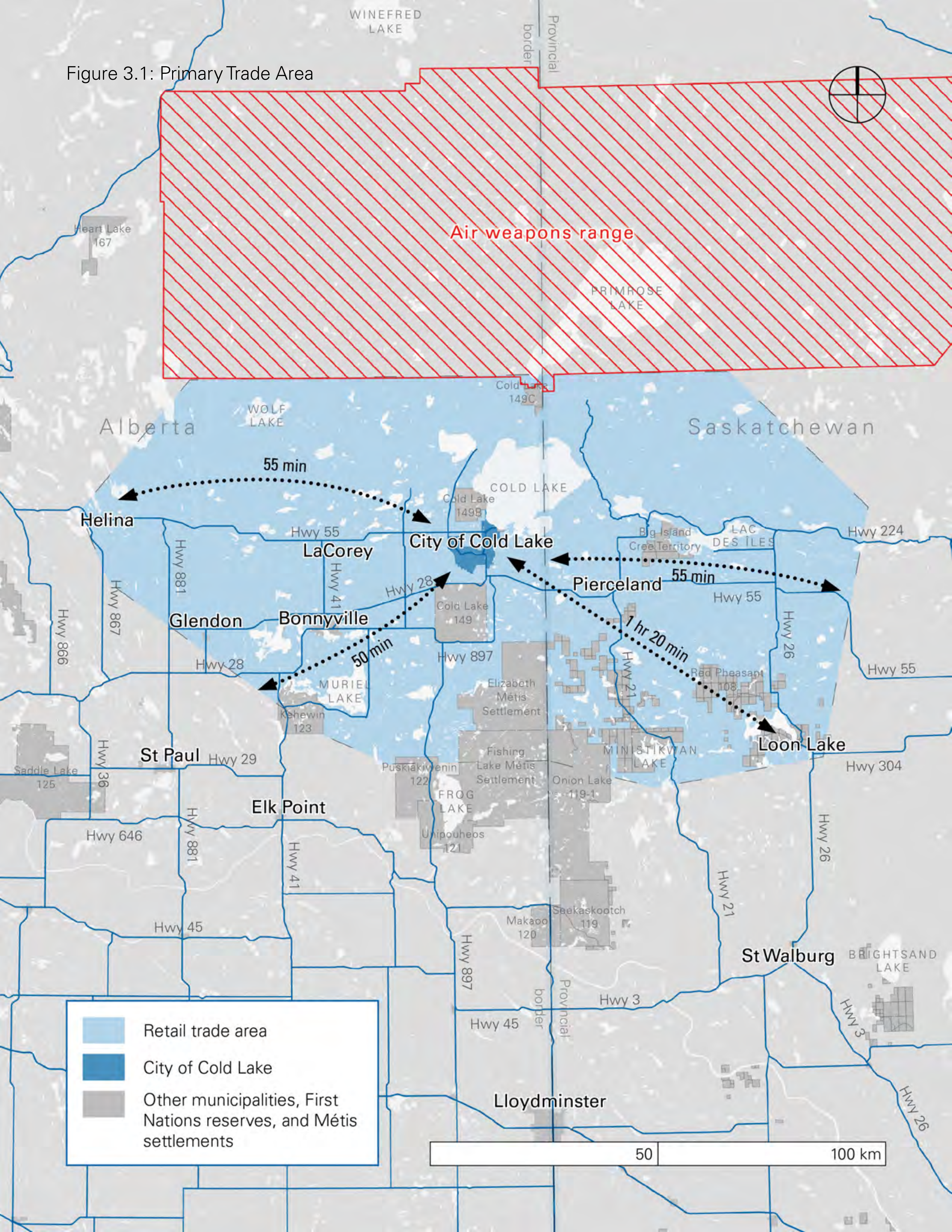
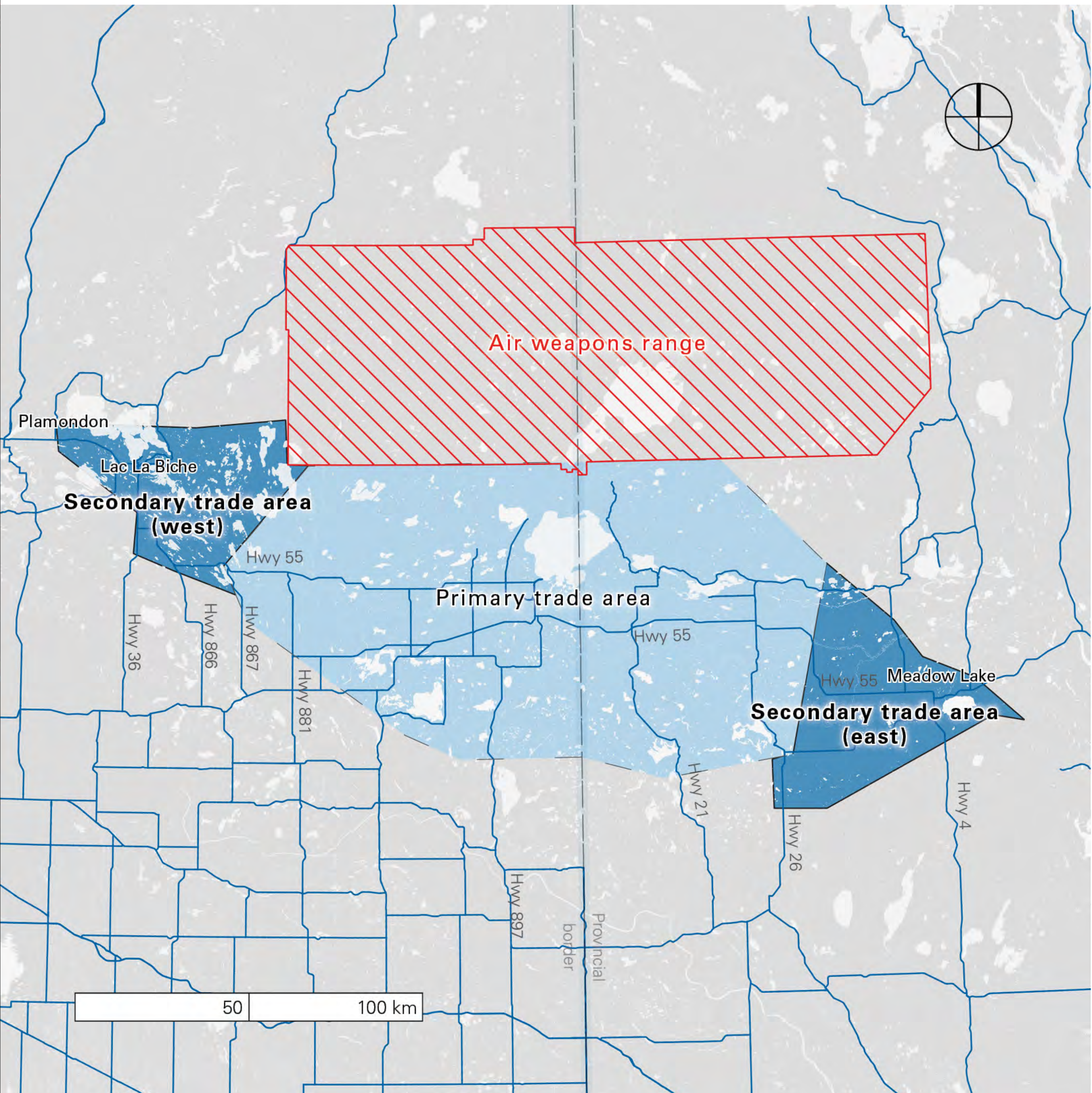


Figure 3.2: Secondary Trade Areas



Total Trade Area PTA + STAs = 58,535 residents

PTA population catchment of 43,000 residents

To the east, the PTA crosses the provincial border, stretching around 55 minutes along Highway 55, and as far southeast as Loon Lake, around 1 hour and 20 minutes away. Areas beyond Loon Lake are subject to the competitive influence of North Battleford and the Town of Battleford, which had an estimated population of 20,736 in 2024.

The limited draw to the north of the City of Cold Lake reflects the low population and limited transportation infrastructure in this area, which is home to oil and gas extraction as well as the Cold Lake Air Weapons Range.

The Secondary Trade Area (STA) represents a population base of just under 16,000 as highlighted in **Figure 3.2**. Since the communities in the STA account for a more infrequent segment, the focus of the demographic tables presented in this section only reflect the City of Cold Lake and PTA (which includes the city).

3.2 Population and Projections

The most recent Statistics Canada census release (2021) as well as information from Manifold Data Mining Inc (2025/26), a leading supplier of demographic and consumer expenditure information, were used to tabulate population estimates and growth forecasts for the identified Primary Trade Area. These forecasts represent a snapshot based on demographic models and do not account for future planning realities that may influence population growth. The summary of the City and PTA demographics are presented in **Tables 3.1 through 3.5 and Figures 3.3 through 3.5**.

Population: The census subdivision for the City of Cold Lake (including the air force base) recorded a total population of 17,438. The primary trade area population for 2025/26 is estimated to be 42,907. Growth forecasts for the next decade suggest that the trade area population could increase to 47,259 (at an annual growth rate of 1%).

Age: The trade area has a median age of 36.1, slightly younger than the provincial median of 38.4. The proportion of seniors (aged 65 and over) is also lower within the trade area (12.3%) than in the province of Alberta as a whole (15.6%).

Educational attainment: Of those over the age of 15 within the trade area, 47.1% hold a post-secondary certificate, diploma, or degree, which is lower than the provincial benchmark of 56%.

Household income: The average household income in the PTA is $124,910, while the City of Cold Lake's average household income is a healthy $143,200 which exceeds the provincial average.

CanaCode Lifestyle Clusters

CanaCode Lifestyles is a customer segmentation that combines demographic, household spending, consumer lifestyle, attitude and behavioural databases, with a view of a target market's choices, preferences and shopping patterns. The two-tier lifestyle segmentation system works at the six-digit postal code level and classifies Canada's consumer landscape into 18 distinct lifestyle segments.

Figure 3.3: Population by age group (Cold Lake Primary Trade Area)

Source: FBM & Manifold Data Mining 2025 Vintage

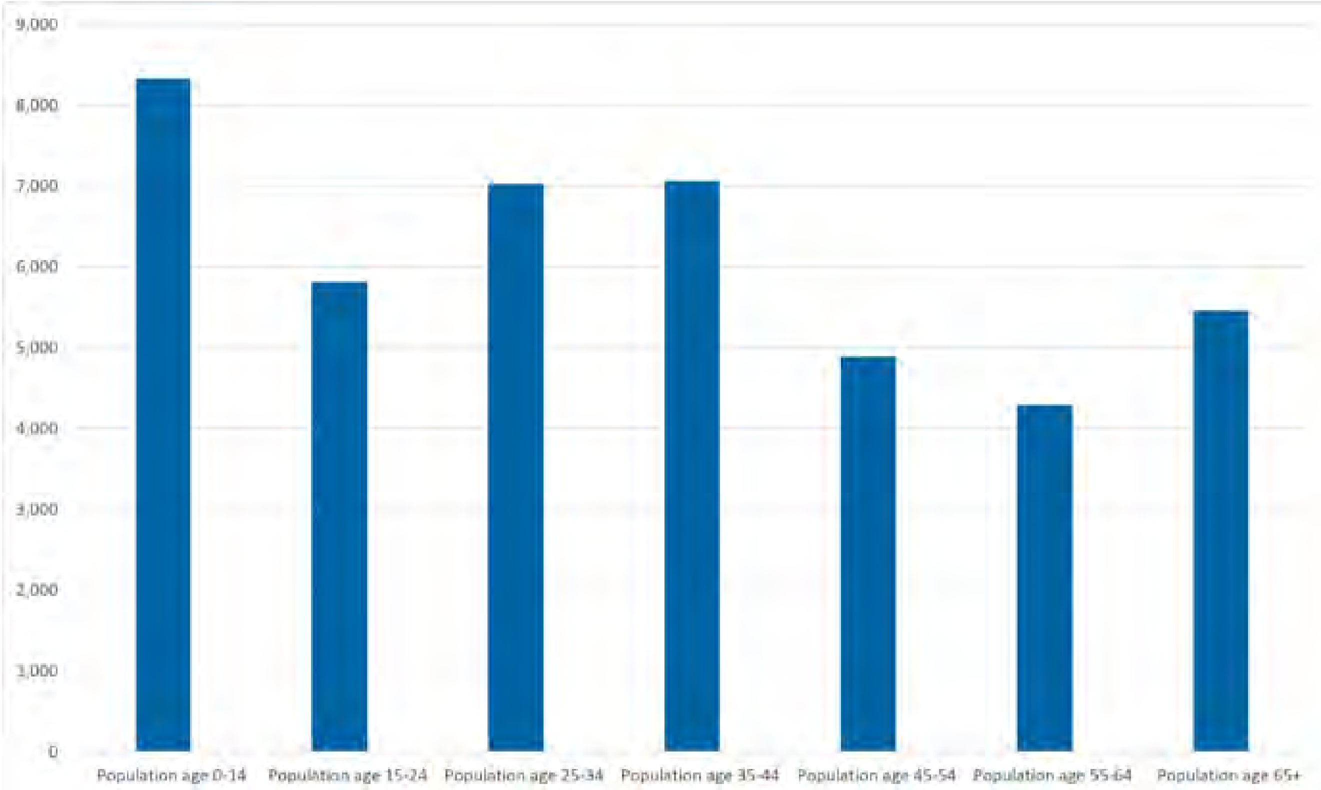


Figure 3.4: Households by income level (Cold Lake Primary Trade Area)

Source: FBM & Manifold Data Mining 2025 Vintage

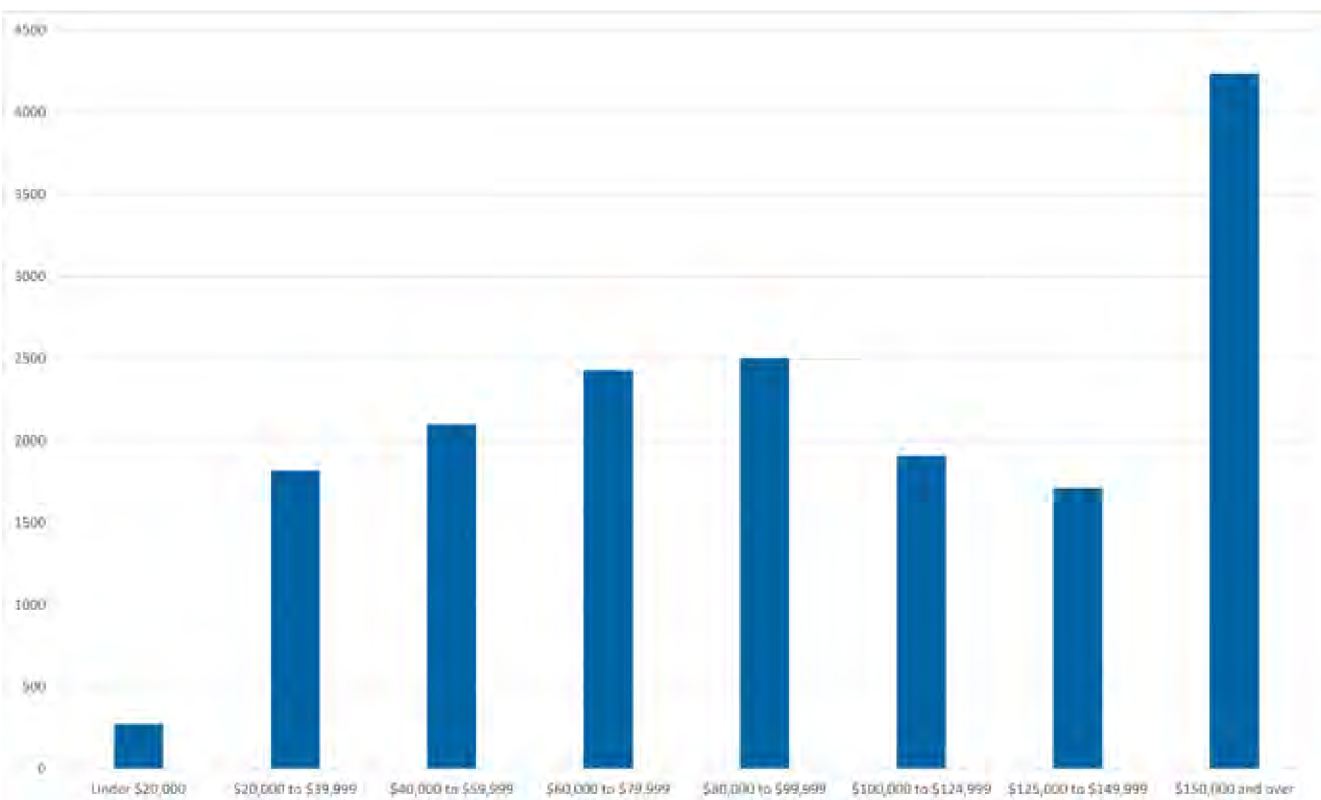


Table 3.1: Trade Area Demographic Summary

Source: FBM & Manifold Data Mining 2025 Vintage

PTA

Attribute	Benchmark: Alberta		City of Cold Lake			Trade area		
	Value	Percent	Value	Percent	Index	Value	Percent	Index
Summary								
Total population	4,957,719		17,438			42,907		
Total population age 15 and over	4,090,532		13,818			34,570		
Total number of private households	1,872,470		6,877			16,990		
Average number of persons in private households	2.59		2.48		96	2.48		96
Population age								
Population age 0-14	867,187	17.49%	3,620	20.76%	119	8,337	19.43%	111
Population age 15-24	614,093	12.39%	2,254	12.93%	104	5,813	13.55%	109
Population age 25-34	722,772	14.58%	3,341	19.16%	131	7,032	16.39%	112
Population age 35-44	788,879	15.91%	3,237	18.56%	117	7,071	16.48%	104
Population age 45-54	624,830	12.60%	1,824	10.46%	83	4,893	11.40%	90
Population age 55-64	554,143	11.18%	1,535	8.80%	79	4,295	10.01%	90
Population age 65+	785,813	15.85%	1,627	9.33%	59	5,466	12.74%	80
Education								
Total population aged 15 years and over by highest certificate, diploma, or degree	4,090,532		13,818			34,570		
No certificate, diploma, or degree	631,450	15.44%	2,099	15.19%	98	7,628	22.07%	143
High school diploma or equivalent	1,170,636	28.62%	4,156	30.08%	105	10,674	30.88%	108
Post-secondary certificate, diploma, or degree	2,288,447	55.95%	7,562	54.73%	98	16,267	47.06%	84
Postsecondary certificate or diploma below bachelor level	1,221,632	29.87%	5,362	38.80%	130	11,939	34.54%	116
Apprenticeship or trades certificate or diploma	351,888	8.60%	1,632	11.81%	137	4,033	11.67%	136
College, CEGEP or other non-university certificate or diploma	736,850	18.01%	3,533	25.57%	142	7,212	20.86%	116
University certificate or diploma below bachelor level	132,895	3.25%	198	1.43%	44	694	2.01%	62
University certificate, diploma, or degree at bachelor level or above	1,066,815	26.08%	2,200	15.92%	61	4,328	12.52%	48
Bachelor's degree	742,494	18.15%	1,836	13.29%	73	3,675	10.63%	59

Table 3.2: Trade Area Growth Forecasts

Source: FBM & Manifold Data Mining 2025 Vintage

PTA

Attribute	Benchmark: Alberta		City of Cold Lake			Trade area		
	Value	Percent	Value	Percent	Index	Value	Percent	Index
Projections								
Annual population growth in the period: Next 3 years		1.38%		1.19%	86		1.00%	72
Annual household growth in the period: Next 3 years		1.59%		1.79%	113		1.72%	108
Annual population growth in the period: Next 5 years		1.37%		1.19%	87		1.01%	74
Annual household growth in the period: Next 5 years		1.56%		1.74%	112		1.67%	107
Annual population growth in the period: 5 to 10 years from current year		1.20%		1.05%	88		0.91%	75
Annual household growth in the period: 5 to 10 years from current year		1.36%		1.53%	113		1.47%	108
Population growth								
Current year total population	4,957,719		17,438			42,907		
3-Year Projections - Total population	5,166,524		18,070			44,217		
5-Year Projections - Total population	5,305,857		18,497			45,154		
10-Year Projections - Total population	5,633,178		19,488			47,259		
Household income growth								
Current year average household income	$141,597.00		$143,200.00		89	$124,910.00		86
3-Year Projections - Average household income	$154,141.00		$158,822.00		81	$136,897.00		85
5-Year Projections - Average household income	$171,222.00		$179,124.00		81	$153,402.00		84
10-Year Projections - Average household income	$201,896.00		$217,926.00		80	$188,393.00		82

Index	
>= 180	Extremely High
>=110 and <180	High
>=90 and <110	Similar
>=50 and <90	Low
<50	Extremely Low

Table 3.3: Trade Area Household Income Breakdown

Source: FBM & Manifold Data Mining 2025 Vintage

PTA

Attribute	Benchmark: Alberta		City of Cold Lake			Trade area		
	Value	Percent	Value	Percent	Index	Value	Percent	Index
Income								
Average family income $	$166,517.00		$166,047.00		100	$142,757.00		86
Average household income $	$141,597.00		$143,200.00		101	$124,910.00		88
Average income population age 15 and over ($)	$71,782.00		$77,380.00		108	$66,180.00		92
Population with income under $10,000 (including loss)	228,941	5.60%	504	3.65%	65	1,919	5.55%	99
Population with income $10,000 to $19,999	354,314	8.66%	939	6.80%	78	2,929	8.47%	98
Population with income $20,000 to $29,999	539,331	13.19%	1,226	8.87%	67	4,463	12.91%	98
Population with income $30,000 to $39,999	490,295	11.99%	1,475	10.67%	89	4,139	11.97%	100
Population with income $40,000 to $49,999	422,039	10.32%	1,407	10.18%	99	3,591	10.39%	101
Population with income $50,000 to $59,999	355,780	8.70%	1,187	8.59%	99	3,011	8.71%	100
Population with income $60,000 to $69,999	296,991	7.26%	1,133	8.20%	113	2,692	7.79%	107
Population with income $70,000 to $79,999	242,494	5.93%	1,264	9.15%	154	2,368	6.85%	116
Population with income $80,000 to $89,999	193,254	4.72%	1,007	7.29%	154	1,897	5.49%	116
Population with income $90,000 to $99,999	160,055	3.91%	645	4.67%	119	1,261	3.65%	93
Population with income $100,000 and over	610,285	14.92%	2,389	17.29%	116	4,477	12.95%	87
Population with income $100,000 to $149,999	268,269	6.56%	949	6.87%	105	2,301	6.66%	102
Population with income $150,000 and over	342,016	8.36%	1,440	10.42%	125	2,176	6.29%	75

Index	
>= 180	Extremely High
>=110 and <180	High
>=90 and <110	Similar
>=50 and <90	Low
<50	Extremely Low

The purpose of the Lifestyle Clusters is to provide the reader/audience with a sense of the profile and preferences of Cold Lake's predominant trade area resident consumer. This provides insights into the types of industries and businesses that are likely to be attracted to and are most compatible given the demographic composition.

The Top 3 CanaCode Lifestyle Clusters in the Cold Lake Primary Trade Area as summarized in **Table 3.4 and Figure 3.4** where the top most dominant across the City and PTA include:

1. **Cluster G: Up the Ladder,** accounting for 30.9% of the PTA and 35.6% of the City compared to 14.6%.
2. **Cluster I: Urban Life in Small Towns,** represents an equally dominant lifestyle cohort accounting for 26.4% of the PTA and 18.6% of the City, compared to the national average of 6.9%.

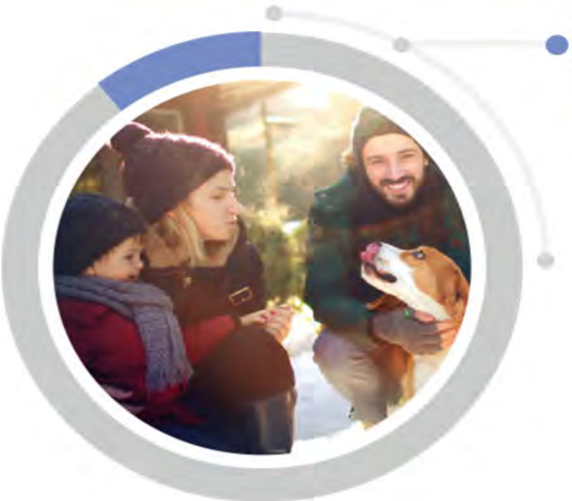
Other notable lifestyle segments worthy of note are:

- **Cluster K: Rural Handymen,** accounting for 12.5% of the PTA compared to the national average of 4.2%
- **Cluster E: Buy Me a New Home**, accounting for 12.1% of the City's resident cohorts.

While factors such as house values and activities can vary depending on economic and geographic contexts, these descriptions offer a general sense of consumers' spending habits and lifestyle in the trade area.

A full listing of the CanaCode Lifestyle Clusters can be viewed at www.polarisintelligence.com/canacode/.

Figure 3.5: Trade Area CanaCode Dominant Lifestyle Clusters
Source: FBM & Manifold Data Mining 2025 Vintage



Cluster

G Up the Ladder

14.64% of Canadian households

AVERAGE HH INCOME
$ 112 K
Average Home Value
$649,188

AGE
35-44

FAVOURITE COFFEE SHOP
Tim Hortons

VEHICLE
Toyota, Ford, Kia

FAVOURITE SOCIAL MEDIA
Reddit, Pinterest, Snapchat

ACTIVE IN: Snowboarding, camping, hiking, fishing/ hunting, playing video games

SPEND MONEY ON: Atmosphere, Sports Experts, Provigo, No Frills, online shopping

PSYCHOGRAPHICS/HEALTH CONCERNS: Busy social life and entertainment, friends' opinion is important

INVEST WITH: Credit Union, Mutual Fund, Insurance Co

Cluster

I Urban Life in Small Towns

6.97% of Canadian households

AVERAGE HH INCOME
$ 105 K
Average Home Value
$502,898

AGE
55-59

FAVOURITE COFFEE SHOP
Tim Hortons, Country Style

VEHICLE
Ford, Chevrolet, Toyota, own 3+ cars, like SUVs, Pick-up trucks

FAVOURITE SOCIAL MEDIA
Pinterest, Snapchat

ACTIVE IN: ATV/snowmobiling, power boating, fishing/ hunting, camping, curling

SPEND MONEY ON: Walmart, Atmosphere, Co-op, IGA/Foodland, No Frills

PSYCHOGRAPHICS/HEALTH CONCERNS: Buy on impulse, friends' opinion is important

INVEST WITH: Credit Union, Mutual Fund, Insurance Co

Table 3.4: Trade Area CanaCode Lifestyle Clusters

Source: FBM & Manifold Data Mining 2025 Vintage

PTA

Attribute	Benchmark: Alberta		City of Cold Lake			Trade area		
	Value	Percent	Value	Percent	Index	Value	Percent	Index
A: AFFLUENTS	121,780	6.53%	168	2.06%	32	168	0.99%	15
B: ELITE PROFESSIONALS	213,845	11.46%	1,218	14.94%	130	1,238	7.29%	64
C: ETHNIC CRUISERS	73,645	3.95%	54	0.66%	17	55	0.32%	8
D: NEST BUILDERS	173,129	9.28%	553	6.78%	73	554	3.26%	35
E: BUY ME A NEW HOME	281,531	15.09%	988	12.11%	80	1,009	5.94%	39
F: EMPTY NESTERS	94,303	5.06%	281	3.44%	68	553	3.26%	64
G: UP THE LADDER	292,735	15.69%	2,741	33.59%	214	5,249	30.90%	197
H: HIGH TRADES	54,684	2.93%	158	1.94%	66	159	0.94%	32
I: URBAN LIFE IN SMALL TOWNS	157,558	8.45%	1,514	18.55%	220	4,481	26.38%	312
J: JOYFUL COUNTRY	71,344	3.83%	0	0.00%	0	1,065	6.27%	164
K: RURAL HANDYMEN	26,587	1.43%	207	2.53%	177	2,121	12.48%	873
L: COMFORTABLE APARTMENT DWELLERS	185,328	9.94%	188	2.31%	23	188	1.11%	11
M: SINGLES	40,205	2.16%	0	0.00%	0	0	0.00%	0
N: NEW CANADIANS	38,585	2.07%	90	1.11%	54	90	0.53%	26
O: RENTERS	17,547	0.94%	0	0.00%	0	59	0.35%	37
P: ONE PARENT FAMILIES	12,827	0.69%	0	0.00%	0	0	0.00%	0
Q: THRIFTY	9,736	0.52%	0	0.00%	0	0	0.00%	0

Index	
>= 180	Extremely High
>=110 and <180	High
>=90 and <110	Similar
>=50 and <90	Low
<50	Extremely Low

Table 3.5: Trade Area Labour Force Industry by NAICS

Source: FBM & Manifold Data Mining 2025 Vintage

PTA

Attribute	Benchmark: Alberta		City of Cold Lake			Trade area		
	Value	Percent	Value	Percent	Index	Value	Percent	Index
Labour force industry								
Total labour force population aged 15+ years - North American Industry Classification System (NAICS) 2017	2,825,665		10,667			24,118		
Industry - not applicable	84,047	2.97%	151	1.42%	48	530	2.20%	74
All industries	2,741,618	97.03%	10,516	98.58%	102	23,588	97.80%	101
11 Agriculture, forestry, fishing, and hunting	79,370	2.81%	0	0.00%	0	683	2.83%	101
21 Mining, quarrying, and oil and gas extraction	135,439	4.79%	1,408	13.20%	275	3,199	13.27%	277
22 Utilities	25,348	0.90%	40	0.38%	42	84	0.35%	39
23 Construction	261,598	9.26%	780	7.31%	79	1,976	8.19%	89
31-33 Manufacturing	146,475	5.18%	108	1.01%	20	428	1.78%	34
41 Wholesale trade	85,897	3.04%	80	0.75%	25	238	0.98%	32
44-45 Retail trade	316,837	11.21%	1,189	11.15%	99	3,048	12.64%	113
48-49 Transportation and warehousing	160,304	5.67%	285	2.67%	47	860	3.56%	63
51 Information and cultural industries	32,964	1.17%	85	0.80%	68	103	0.43%	36
52 Finance and insurance	82,803	2.93%	166	1.56%	53	344	1.43%	49
53 Real estate and rental and leasing	45,602	1.61%	88	0.83%	51	120	0.50%	31
54 Professional, scientific, and technical services	220,639	7.81%	352	3.30%	42	990	4.10%	53
55 Management of companies and enterprises	4,212	0.15%	0	0.00%	0	0	0.00%	0
56 Administrative and support, waste management and remediation services	112,102	3.97%	468	4.39%	111	884	3.67%	92
61 Educational services	183,990	6.51%	653	6.12%	94	1,277	5.29%	81
62 Health care and social assistance	358,957	12.70%	1,068	10.01%	79	2,676	11.09%	87
71 Arts, entertainment, and recreation	49,792	1.76%	119	1.12%	63	212	0.88%	50
72 Accommodation and food services	165,040	5.84%	574	5.38%	92	1,812	7.51%	129
81 Other services (except public administration)	127,989	4.53%	377	3.53%	78	960	3.98%	88
91 Public administration	146,260	5.18%	2,676	25.09%	485	3,695	15.32%	296

Index	
>= 180	Extremely High
>=110 and <180	High
>=90 and <110	Similar
>=50 and <90	Low
<50	Extremely Low

CFB Cold Lake contributes to a concentration of Public Administration workers which is expected to become even more pronounced with increased national defence spending and investment.

3.3 Summary of Employment and Labour

Tables 3.5 and 3.6 provide a summary of the estimated 2025/26 labour force profile for Cold Lake's retail trade area compared to the province of Alberta as a whole. The trade area has a total labour force of 24,118. The Primary Trade Area has a lower proportion of workers who are self-employed (10.34%) compared to 15.02% province-wide.

Within the trade area, motor vehicles are the primary mode of transportation among commuters. Public transit use is low (0.64%) compared to the provincial rate (4.79%), reflecting the low availability of public transit in most of the trade area. However, commuting by walking is slightly higher in the trade area (5.45%) compared to the province (3.37%).

Within the total labour force, 48.08% commute less than 15 minutes, reflecting a higher proportion of short commutes compared to the province-wide rate (25.37%). Another 20.33% commute 15 to 29 minutes.

According to Table 3.6, the most prominent industry within the trade area is Public Administration, accounting for 15.32% of the labour force (or 3,695 workers). It is closely followed by Mining, Quarrying, and Oil and Gas Extraction (13.27%, or 3,199 workers) and the Retail Trade (12.64%, or 3,048 workers).

The concentration of Public Administration workers is much higher in the trade area than the provincial average (15.32% vs 5.18%), likely due in large part to the presence of CFB Cold Lake. The proportion of Mining, Quarrying, and Oil and Gas Extraction workers is similarly higher than the provincial rate (13.27% vs 4.79%). The proportion of workers employed in the retail industry is similar to the provincial rate (12.64% vs 11.21%).

By occupation, a significant proportion of the trade area's labour force is employed in the following categories:

- **Sales and service occupations** (23.91%, 5,801 workers)
- **Trades, transport and equipment operators and related occupations** (20.84%, 5,055 workers)

Employment in both of these occupations is comparable to the provincial average. The proportion working in the next highest category, "occupations in education, law and social, community and government services" (14.98%, 3,231 workers) is higher in the trade area than in the province as a whole (10.78%).

3.4 Retail Spending Profile

Detailed information of retail spending within each Trade Area was collected from Manifold Data Mining Inc., a leading supplier of demographic and consumer expenditure information, using 2025 forecasted year end data. The data was further consolidated into 21 specific spending categories in order to build a spending profile for Cold Lake's Primary and Secondary Trade Areas.

These spending categories, as shown in **Tables 3.5 & 3.6** include:

3. Grocery & Specialty Foods
4. Pharmacy
5. Alcohol, Tobacco & Cannabis
6. Personal Care & Services
7. *Health Care & Medical Services**
8. Fashion & Accessories
9. Jewelry
10. Home Furniture & Decor
11. Appliances & Electronics
12. Home Improvement and Gardening
13. Books & Media
14. Sporting Goods
15. Toys & Hobbies
16. Specialty Retail
17. Quick Service F&B
18. Restaurants & Pubs
19. Arts & Entertainment
20. Fitness & Leisure
21. Auto Parts and Accessories
22. Auto / RV / Motorsports Dealership
23. *Auto Fuel**

Having established the respective Trade Area boundaries, population, and demographic profile, the size of the retail market and its anticipated growth was projected using retail spending data from Manifold Data Mining Inc.

The task involved developing an understanding of how the Trade Area residents spend their shopping and leisure dollars on a household basis for each of the 21 categories. **Tables 3.5 and 3.6** and **Figure 3.5** illustrate a spending profile for Cold Lake's Primary & Secondary Trade Areas. Additional miscellaneous inflow is also presented in **Table 3.7**.

*While categories such as "Health Care & Medical Services" and "Auto Fuel" have an associated household expenditure, they are only included in the spending profile and not quantified in the overall demand.

Health Care & Medical Services do not have a typical productivity associated with them for forecasting space since a large component of the business model is not a traditional fee-for-service or fee-for-product model and involves direct insurance payment. Auto Fuel is also highly volatile in terms of pricing, which is often a component of quantifying demand and productivity along with an understanding of the number of pumps, vehicles and litres sold as well as the fact that taxes vary from region to region.

Total Trade Area retail spending potential in 2035:
PTA + STAs + Misc = $779 million (Table 3.8)

3.4.1 City of Cold Lake Primary Trade Area (PTA)

The City of Cold Lake's PTA comprises an area that encompasses the communities identified in **Figure 4-1** and summarized in **Table 3.6**. Total aggregate retail spending for 2025 was $578 million excluding health care and auto ($795 million including health care and auto).

Referring to **Figure 3.6**, the PTA's share of the Total Trade area spending is 74%. This falls well within a typical PTA catchment which should fall within 70% to 80%.

Grocery, Convenience and Specialty Foods represent the highest household spending category at $9,866 and Household spending on Auto/RV/Motorsports was the second highest spending category ($7,877).

Amongst the four major merchandise categories shown in **Figure 3.6**, Grocery & Convenience account for 36% of the total non-auto spending potential, while Comparison Merchandise accounts for 28%.

Cold Lake's PTA retail-specific spending (excluding Health Care & Wellness and auto motive spending) is expected to increase from $578 million to $747 million by 2035.

3.4.2 City of Cold Lake Secondary Trade Area (STA)

The City of Cold Lake's STA comprises an area that encompasses the communities identified in **Figure 3.2** and summarized in **Table 3.7**.

Total aggregate retail spending for 2025 was $189 million excluding health care and auto ($262 million including health care and auto).

Referring to **Figure 3.6**, the PTA's share of the Total Trade area spending is 24%.This reflects more infrequent patronage from outlying communities like Lac La Biche or Meadow Lake (into Saskatchewan).

Cold Lake's STA retail-specific spending (excluding Health Care & Wellness and automotive spending) is expected to increase from $189 million to $228 million by 2035.

3.4.3 Miscellaneous Inflow

In broad terms miscellaneous inflow is derived from passing motorists, visitors, students, or infrequent residents from outside of the normal, everyday trading region for Cold Lake, particularly the summer season uptick.

Categories where estimated miscellaneous inflow spending is likely to be applicable include Grocery & Convenience, Pharmacy, and Quick Service F&B.

An estimate derived by applying a percentage inflow estimate on top of the existing trade area spending estimate (refer to **Table 3.8**) yields an approximate additional miscellaneous annual 2025 retail inflow spending at around $13.3 million (excluding auto and health care spending). This figure could grow to $16.9 million over the next decade.

Table 3.6: Trade Area Retail Spending - City & Primary Trade Area

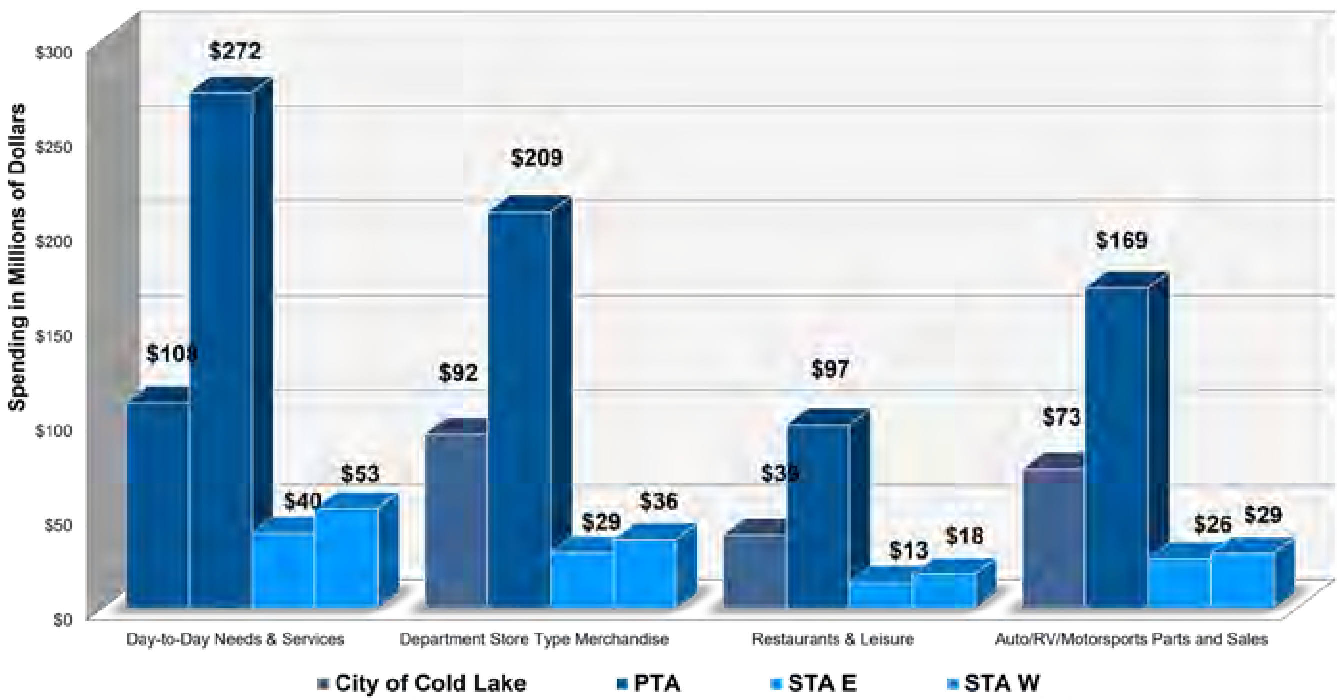
Source: FBM & Manifold Data Mining 2025 Vintage

Retail Spending by Merchandise Category		2025 CITY OF COLD LAKE Per Household Retail Spending	2025 CITY OF COLD LAKE Aggregate Retail Spending	2025 COLD LAKE PRIMARY TRADE AREA Per Household Retail Spending	2025 COLD LAKE PRIMARY TRADE AREA Aggregate Retail Spending
Convenience & Day-to-Day Goods/Services	Grocery & Convenience	$9,866	$67,851,033	$10,208	$173,440,724
	Pharmacy	$848	$5,830,726	$910	$15,458,059
	Alcohol, Tobacco & Cannabis	$1,719	$11,819,782	$1,762	$29,938,302
	Personal Care & Services	$3,316	$22,805,212	$3,141	$53,361,152
	Health Care & Medical Services	$699	$4,808,309	$684	$11,623,840
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	Fashion & Accessories	$2,909	$20,005,688	$2,705	$45,951,857
	Jewelry	$214	$1,470,330	$200	$3,397,136
	Home Furniture & Décor	$1,234	$8,487,628	$1,150	$19,537,741
	Appliances & Electronics	$2,204	$15,160,340	$2,017	$34,268,218
	Home Improvement & Gardening	$3,452	$23,739,851	$3,244	$55,123,668
	Books & Media	$1,113	$7,651,412	$942	$16,004,788
	Sporting Goods	$792	$5,446,171	$667	$11,329,706
	Toys & Hobbies	$562	$3,864,001	$507	$8,614,655
	Specialty Retail	$863	$5,933,070	$884	$15,012,691
Leisure, Recreation & Entertainment Goods/Services	Quick Service F&B	$2,211	$15,202,977	$2,297	$39,023,692
	Restaurants & Pubs	$2,641	$18,162,797	$2,696	$45,812,595
	Arts & Entertainment	$267	$1,834,605	$255	$4,338,809
	Fitness & Leisure	$487	$3,348,611	$441	$7,495,877
Automotive Goods (excluding repair)	Auto Parts & Accessories	$2,787	$19,168,695	$2,653	$45,070,701
	Auto/RV/Motorsports Dealership	$7,877	$54,173,306	$7,301	$124,042,138
	Auto Fuel	$2,148	$14,774,739	$2,149	$36,512,365
	TOTAL CATEGORIES	**$48,210**	**$331,539,283**	**$46,813**	**$795,358,712**
	TOTAL (excluding Health Care & Auto)	**$34,697**	**$238,614,233**	**$34,026**	**$578,109,669**

Table 3.7: Trade Area Retail Spending - Secondary Trade Area East & West
Source: FBM & Manifold Data Mining 2025 Vintage

Retail Spending by Merchandise Category		2025 COLD LAKE SECONDARY TRADE AREA EAST Per Household Retail Spending	2025 COLD LAKE SECONDARY TRADE AREA EAST Aggregate Retail Spending	2025 COLD LAKE SECONDARY TRADE AREA WEST Per Household Retail Spending	2025 COLD LAKE SECONDARY TRADE AREA WEST Aggregate Retail Spending
Convenience & Day-to-Day Goods/Services	Grocery & Convenience	$10,815	$25,197,829	$8,649	$30,677,111
	Pharmacy	$1,169	$2,724,040	$1,024	$3,631,175
	Alcohol, Tobacco & Cannabis	$1,695	$3,949,016	$2,517	$8,928,800
	Personal Care & Services	$3,304	$7,698,238	$2,616	$9,280,119
	Health Care & Medical Services	$920	$2,142,895	$482	$1,709,568
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	Fashion & Accessories	$2,776	$6,468,600	$2,179	$7,728,402
	Jewelry	$200	$466,798	$176	$625,851
	Home Furniture & Décor	$1,146	$2,669,710	$929	$3,294,151
	Appliances & Electronics	$1,979	$4,610,061	$1,471	$5,219,031
	Home Improvement & Gardening	$3,880	$9,040,066	$2,925	$10,374,288
	Books & Media	$510	$1,188,034	$577	$2,045,736
	Sporting Goods	$582	$1,355,284	$349	$1,237,835
	Toys & Hobbies	$495	$1,152,416	$260	$920,911
	Specialty Retail	$928	$2,162,539	$1,327	$4,705,858
Leisure, Recreation & Entertainment Goods/Services	Quick Service F&B	$2,399	$5,590,736	$2,067	$7,332,796
	Restaurants & Pubs	$2,665	$6,209,164	$2,398	$8,504,373
	Arts & Entertainment	$304	$709,400	$196	$694,481
	Fitness & Leisure	$399	$930,443	$348	$1,233,997
Automotive Goods (excluding repair)	Auto Parts & Accessories	$3,102	$7,227,923	$2,212	$7,846,746
	Auto/RV/Motorsports Dealership	$8,008	$18,658,079	$5,899	$20,925,225
	Auto Fuel	$2,420	$5,639,601	$2,613	$9,267,212
	TOTAL CATEGORIES	**$49,696**	**$115,790,873**	**$41,213**	**$146,183,666**
	TOTAL (excluding Health Care & Auto)	**$35,246**	**$82,122,375**	**$30,007**	**$106,434,915**

Figure 3.6: Trade Area Retail Spending Summary Breakdown
Source: FBM & Manifold Data Mining 2025 Vintage



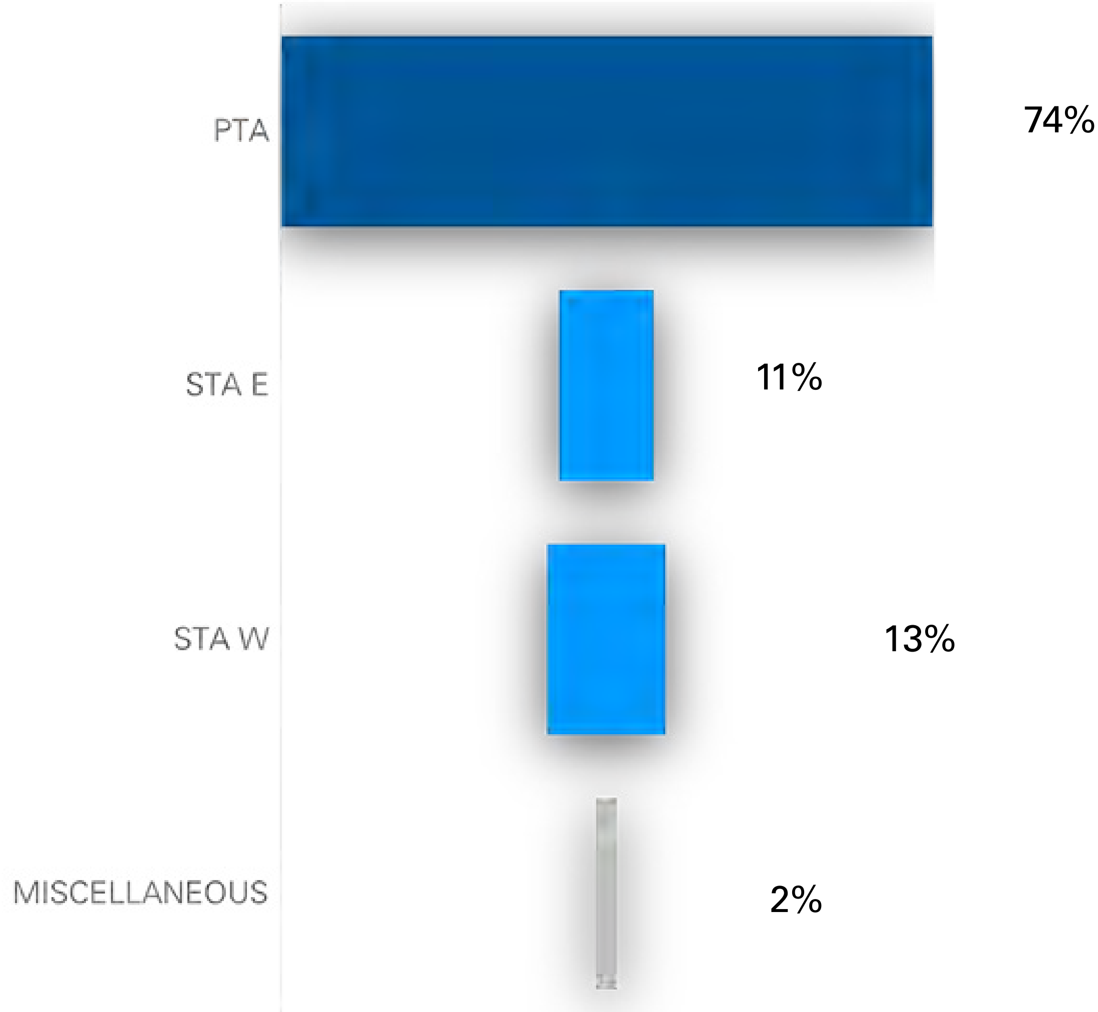


Table 3.8: Trade Area Retail Spending - Miscellaneous Inflow *(from outside of trade area)*
Source: FBM & Manifold Data Mining 2025 Vintage

	Miscellaneous Inflow Factor	Retail Spending by Merchandise Category	2025 COLD LAKE Misc Inflow Spending
Convenience & Day-to-Day Goods/Services	2.0%	Grocery & Convenience	$4,586,313
	2.0%	Pharmacy	$436,265
	2.0%	Alcohol, Tobacco & Cannabis	$856,322
	1.0%	Personal Services	$703,395
	0.0%	Health Care & Medical Services	$0
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	1.0%	Fashion & Accessories	$601,489
	0.5%	Jewelry	$22,449
	2.0%	Home Furniture & Décor	$510,032
	0.5%	Appliances & Electronics	$220,487
	2.0%	Home Improvement & Gardening	$1,490,760
	0.0%	Books & Media	$0
	0.5%	Sporting Goods	$69,614
	0.5%	Toys & Hobbies	$53,440
	2.5%	Specialty Retail	$547,027
Leisure, Recreation & Entertainment Goods/Services	5.0%	Quick Service F&B	$2,597,361
	1.0%	Restaurants & Pubs	$605,261
	0.5%	Arts & Entertainment	$28,713
	0.0%	Fitness & Leisure	$0
Automotive Goods (excluding repair)	2.5%	Auto Parts & Accessories	$1,503,634
	5.0%	Auto/RV/Motorsports Dealership	$8,181,272
	2.5%	Auto Fuel	$1,285,479
	2.3%	**TOTAL RETAIL CATEGORIES ONLY**	**$24,299,316**
		TOTAL (excluding Health Care & Auto)	**$13,328,930**

Table 3.9: Trade Area Retail Spending - TOTAL

Source: FBM & Manifold Data Mining 2025 Vintage

Retail Spending by Merchandise Category		2025 TOTAL TRADE AREA Retail Spending	2025 COLD LAKE Misc Inflow Spending	2025 TOTAL TRADE AREA + INFLOW
Convenience & Day-to-Day Goods/ Services	Grocery & Convenience	$229,315,664	$4,586,313	$233,901,977
	Pharmacy	$21,813,273	$436,265	$22,249,539
	Alcohol, Tobacco & Cannabis	$42,816,118	$856,322	$43,672,440
	Personal Care & Services	$70,339,510	$703,395	$71,042,905
	Health Care & Medical Services	$15,476,303	$0	$15,476,303
Comparison or Department Store Type Merchandise (DSTM) Goods/ Services	Fashion & Accessories	$60,148,858	$601,489	$60,750,347
	Jewelry	$4,489,785	$22,449	$4,512,234
	Home Furniture & Décor	$25,501,602	$510,032	$26,011,634
	Appliances & Electronics	$44,097,309	$220,487	$44,317,796
	Home Improvement & Gardening	$74,538,022	$1,490,760	$76,028,782
	Books & Media	$19,238,558	$0	$19,238,558
	Sporting Goods	$13,922,824	$69,614	$13,992,439
	Toys & Hobbies	$10,687,982	$53,440	$10,741,422
	Specialty Retail	$21,881,089	$547,027	$22,428,116
Leisure, Recreation & Entertainment Goods/ Services	Quick Service F&B	$51,947,224	$2,597,361	$54,544,585
	Restaurants & Pubs	$60,526,132	$605,261	$61,131,393
	Arts & Entertainment	$5,742,690	$28,713	$5,771,404
	Fitness & Leisure	$9,660,316	$0	$9,660,316
Automotive Goods (excluding repair)	Auto Parts & Accessories	$60,145,370	$1,503,634	$61,649,005
	Auto/RV/Motorsports Dealership	$163,625,442	$8,181,272	$171,806,714
	Auto Fuel	$51,419,177	$1,285,479	$52,704,657
	TOTAL CATEGORIES	$1,057,333,251	$24,299,316	$1,081,632,567
	TOTAL (excluding Health Care & Auto)	$766,666,958	$13,328,930	$779,995,888

4.0 industry & consumer trends

4.1 Introduction

This overview explores evolving trends in retail and e-commerce that are shaping consumer behaviour and store location preferences. It provides an overview of the key shifts in consumer expectations, purchasing patterns, and retail strategies. The trends highlight the growing significance of e-commerce, the demand for personalized shopping experiences, and the influence of location-based retail strategies in driving consumer engagement and sales.

4.2 Retail and E-commerce Trends

Value and convenience

Canadians are increasingly looking for value, convenience, and speed. This is reflected and validated in several consumer behaviour trends.

Canadian consumers are more price-sensitive due to factors like inflation and the rising cost of living. According to a 2023 Ipsos survey, 43% of Canadian shoppers said they prioritize discounts and promotions when making purchasing decisions. Similarly, a survey carried out by Dalhousie University in 2024 found that 59.2% of Canadians consistently seek discounted products while grocery shopping ("New Survey Reveals Strong Preference for Discounts in Grocery Shopping Habits").

A desire for convenience and time-saving options has driven the popularity of curbside pick-up and delivery services. Many major retailers now offer such options.

About 30% of Canadian consumers prefer same-day or next-day delivery, and this expectation is more difficult to meet the further a community may be from the major distribution centre, which for Cold Lake is Edmonton.

Sustainability and ethical consumption

Demand is growing for sustainable and ethically sourced products. A report published jointly by McKinsey and Nielsen IQ in February 2023 found that 73% of Canadian consumers are willing to pay more for sustainable products, with a particular interest in reducing carbon footprints ("Consumers Care about Sustainability—and Back It up with Their Wallets").

In general, this aligns with a growing awareness of environmental issues, especially among millennials and Gen Z consumers. According to a 2025 study, nearly half (46%) of Canadian consumers consider domestic sourcing as their top sustainability consideration, higher than the global average ("Price, Patriotism and Purchasing Power: The Dilemma Facing Canadian Consumers").

A majority of Canadians (58%) prefer brands that are accountable and prioritize social and environmental responsibility, and this trend is gaining momentum, where local sourcing and sustainability are increasingly important to consumers. Major Canadian and international brands, such as Simons and Uniqlo (both clothing retailers), prominently highlight their sustainability practices to help attract environmentally conscious shoppers.

Online retail sales accounted for 6.2% of total retail trade in January 2026.

Importance of experience-based retail

Experience-driven shopping is a growing trend in the major urban markets but has yet to become established in Cold Lake. However, the opportunity to accommodate consumers who are not just looking for products, but rather, seeking experiences, was noted by consumer survey respondents as an important element to attracting them to both Downtown Centre and the Lakeshore area.

Prominent national retail chains are adapting to this trend by integrating experiential elements such as interactive displays, in-store events, and live demonstrations. Examples include IKEA Canada, whose stores regularly host special events and exhibitions, and Bass Pro Shops, considered a destination retailer.

Underused spaces in locations such as the Tri-City Mall or Downtown Centre could be opportunities for pop-up retail, temporary stores, or community and cultural events. Such spaces could also serve as incubation sites for local retailers, or spaces for larger retailers to test the local market. This follows a wider trend of retailers leveraging short-term leases to gather information on potential new markets, or capitalize on seasonal trends.

Impact of demographics on retail trends

As tech-savvy shoppers, 58% of millennial and Gen Z consumers shop online at least once a week. Further, they prioritize convenience, digital interfaces, and brands that reflect their values – especially sustainability and inclusivity.

Social media, particularly Instagram and TikTok, plays a pivotal role in influencing purchase decisions, hence the emergence of the "influencers". A 2023 survey found that 73% of consumers aged 18-35 make purchases directly through social media platforms ("Social Media Shopping Statistics"). Around 40% of Canadians have made a purchase directly through social media. Of this group, most (68%) were under the age of 35 (Anand).

In general, retail is undergoing a transformation driven by a combination of technological innovation, social media use, shifting consumer preferences, and changing demographic dynamics.

The rise of e-commerce

E-commerce continues to dominate Canadian retail, with a robust upward trajectory. The COVID-19 pandemic accelerated digital shopping habits, and many of these shifts are expected to persist, even though some of the rapid rates of online growth have returned to normal trajectories. A market like Cold Lake likely has strong patterns of online shopping given the nature of drive times to major urban markets and/or lack of targeted retailers. This is reflected in the results of the community survey (Chapter 6.0), in which around 23% of respondents said they preferred to shop for bigger-ticket items online.

According to Statistics Canada, online retail sales accounted for 6.2% of total retail trade in January 2026 ("Retail Trade, January 2026").

Underused spaces in locations such as the Tri-City Mall or Downtown could be opportunities for pop-up retail, temporary indoor market incubator spaces.

This percentage is forecast to grow as Canadians become more accustomed to online shopping as part of their day-to-day social media activities.

Canadians are increasingly opting for online shopping, with 67% of Canadian consumers reporting that they buy products online at least once a month. This preference is most prominent in major urban areas like Toronto, Vancouver, and Calgary.

Omni-channel shopping

Consumers in Canada are adopting an omni-channel shopping approach, combining online research with in-store purchases, sometimes referred to as "showrooming". The integration of digital and physical experiences is reshaping how retailers operate.

A 2023 report by McKinsey titled "The State of Fashion 2023" noted that 50% of Canadians engage with retailers through multiple channels before making a purchase. This includes using smartphones to compare prices, read reviews, or check stock availability before going to a brick-and-mortar store.

A trend that emerged earlier in the decade and continues to develop is a focus by retailers on creating seamless shopping experiences that blend digital and physical touchpoints. A common example is "buy online, pick up in store" now offered by major retailers such as Walmart and Canadian Tire, and personalized online recommendations.

The popularity of "buy online, pick up in store" (BOPIS) has surged. According to 2023 research, around 30% of Canadians do some of their grocery shopping online, with 4% reporting that they do all their grocery shopping this way ("Canadian Grocery Shopping Habits Shift as Prices Rise").

Growth in e-commerce

The number of e-commerce users in Canada has risen steadily over the past 5 years, from 16.4 million digital buyers in 2020 to 25.16 million buyers in 2024. Statista predicts continued growth in the number of e-commerce users, projecting 32.95 million users by 2029 ("Number of Users of E-Commerce in Canada from 2020 to 2029").

Online shopping using a mobile device – called mobile commerce or m-commerce – is on the rise as well ("Canada Country Commercial Guide").

The total annual retail sales in Canada from the beginning of January 2025 until the end of January 2026, according to Statistics Canada, is $907.81 billion, using the most recent unadjusted data available ("Table 20-10-0056-01 Monthly Retail Trade Sales by Province and Territory (x 1,000)"). E-commerce accounts for 6.09% of this annual total, with $55.26 billion in retail e-commerce sales. Canadian monthly e-commerce sales have at least quadrupled in the past decade.

The two leading retail categories in e-commerce in Canada in 2024 were fashion (21% market share) and electronics (18% market share).

Statista notes that average monthly e-commerce retail sales in 2017 were $1 billion ("E-Commerce in Canada - Statistics & Facts"), whereas this past year sales across Canada consistently surpassed $4 billion each month ("Table 20-10-0056-01 Monthly Retail Trade Sales by Province and Territory (x 1,000)").

Statista reports on a consumer survey that found most shoppers prefer in-person shopping, which supports the idea that when Canadian consumers feel in-person shopping is an option, they will choose this over online shopping.

Top online retail categories and stores

The two leading retail categories in e-commerce in Canada in 2024 were fashion (21% market share) and electronics (18% market share) ("E-Commerce in Canada - Statistics & Facts"). The top three e-commerce stores in Canada in 2024 were Amazon ($33.7 billion net sales), Walmart ($12.8 billion), and Costco ($3.0 billion) ("Top Online Stores in Canada in 2024, by e-Commerce Net Sales").

4.3 Food and Beverage Trends

This section examines trends in quick-service restaurants (QSR), full-service restaurants (FSR), and pub and bar restaurants (PBR) in the Canadian marketplace.

Quick-service restaurants (QSR)

According to data from Statistics Canada and Restaurants Canada (January 2026), year-over year QSR real sales in Alberta have grown by 2.6%. Growth in 2025 was 5.9% ("Fast Facts").

Over the past five plus years, QSRs in Canada have increasingly started adopting smaller footprints. This trend is driven by the growing popularity of digital ordering, delivery, and takeout, reducing the need for large on-premise dining spaces.

Many QSRs are also optimizing for drive-thru and curbside pickup services, often dedicating more space to these areas rather than indoor dining. Some chains (such as McDonald's) are incorporating dedicated delivery driver pick-up entrances into new restaurants.

The rise of "ghost kitchens" is further contributing to smaller physical restaurant sizes. These facilities cater exclusively to online orders, eliminating the need for customer-facing spaces. Moreover, these ghost kitchens are often located in light industrial spaces and thus are not seen as part of the traditional retail environment.

Digital sales, including mobile orders, delivery, and loyalty programs, are critical metrics for QSRs. Many chains report an increasingly significant percentage of their sales from digital channels, contributing to decreased space requirements. QSRs focus heavily on labour efficiency, with trends toward automation (e.g., kiosks and robotic food preparation) to reduce labour costs and improve speed of service.

Sales productivity ($ psf) remains a key performance indicator, with smaller QSRs maximizing revenue through efficient operations and higher customer turnover. Sales productivity typically ranges from $400 to $1,000+ per square foot, where the higher range is most commonly found in shopping centre food courts.

Year-over year QSR real sales in Alberta have grown by 2.6%. Growth in 2025 was 5.9%.

High-turnover chains such as Starbucks or Tim Horton's, especially where they are located in prime locations with strong digital and drive-thru sales, also generate above-average sales.

Full-Service Restaurants (FSR)

According to data from Statistics Canada and Restaurants Canada (January 2026), year-over year FSR real sales in Alberta is up by 7.9%. Growth in 2025 was 5.9% ("Fast Facts").

Despite rising costs, a late-2025 survey of Canadian full-service restaurant operators revealed a strong average profit margin of 10.4%. New tariffs are contributing to rising food and beverage costs, prompting 39% of surveyed restaurants to find less expensive suppliers. Rising labour costs are also a major challenge, with restaurants reporting an average 33%-rise in labour costs between 2024 and 2025.

As food costs and menu prices rise, especially for premium or experiential dining, average cheque size is a critical metric whereby FSRs are focusing on enhancing the dining experience to justify higher prices. Around 33% of restaurant operators reported increasing prices to increase revenue in 2025. They also invested in marketing and introduced new promotions and specials.

Return-to-office mandates are contributing to improved restaurant patronage of around 34% on average ("The Canadian State of Restaurants Report").

FSRs are exploring flexible space usage, including multi-purpose areas that can be reconfigured for different functions (e.g., private events or regular dining).

Some FSRs are opting for smaller locations in high-traffic urban areas to optimize rent costs while maintaining a strong physical presence.

The pandemic led to an accelerated trend of utilizing outdoor spaces, leading to creative expansions such as patio dining. Most Canadian restaurants are also seeing a rise in takeout/delivery orders, with both FSRs and QSRs taking steps to capture sales through this channel ("The Canadian State of Restaurants Report").

Monitoring occupancy rates and table turnover, particularly during peak hours, is vital. FSRs are more frequently employing digital reservation systems and dynamic pricing to maximize occupancy and revenue. A downside of this digitization, however, has been a rise in the number of reservation no-shows (estimated to be 25%) as the restaurant industry does not have cancellation penalties like many other industries, such as personal services.

Sales productivities for FSRs generally ranges from $300 to $700 per sf. Premium or fine-dining establishments, particularly in high-traffic urban areas, can reach or exceed $700 per square foot.

Regardless of whether a FSR is local or a recognized brand, those FSRs with strong marketing, a loyal customer base, and higher-than-average cheque sizes tend to perform better. Overall market demographics with respect to household incomes, family composition, and discretionary spending play a key role in the FSR sector, particularly when differentiating fine dining from upscale-casual and family-casual formats.

While large franchises continue to dominate in terms of scale, independent pubs and bars are thriving by offering unique, localized experiences that cater to niche markets.

Pub and Bar Restaurant (PBR)

According to data from Statistics Canada and Restaurants Canada (January 2026), year-over-year PBR real sales in Alberta have grown by 2.3%. Sales declined by 2.4% in 2025 as a whole ("Fast Facts").

The average 2025 profit margin in the bar/grill restaurant sector, 9.8%, is lower than other restaurant types. Beverage-focused restaurants have suffered from price increases on imported alcohol products as a result of new tariffs. However, these establishments have benefited from a marked increase in visits (27% on average) ("The Canadian State of Restaurants Report").

In the PBR sector, there has been an overall shift towards smaller, more specialized pubs and bars that cater to specific tastes or themes, such as craft beer pubs, whiskey bars, or gastro-pubs. These establishments typically have a more intimate atmosphere and offer a curated experience.

There is a strong preference for craft beers, local wines, and spirits, driving pubs and bars to partner with local breweries and distilleries. This trend is part of a broader movement towards supporting local businesses and sustainable practices.

Some bars and pubs are incorporating hybrids or blending concepts, such as combining a bar with a restaurant, microbrewery, or entertainment venue (e.g., live music, arcade games). This diversification helps attract a broader audience and keeps patrons engaged longer.

An increasing number of patrons are looking for healthier drink and food options, including low-alcohol or non-alcoholic beverages, organic ingredients, and plant-based menu items. Pubs and bars are adapting by offering more of these choices. Sales of alcoholic beverages in Canada are falling, with multiple studies showing that younger people are drinking less than previous generations (Stechyson).

Consumers are seeking more than just food and drinks; they want a memorable experience. This has led to an increase in themed nights, mixology classes, and other interactive events that enhance the customer experience.

In terms of performance, smaller venues often focus on maximizing revenue per square foot through efficient space utilisation and high-margin offerings (e.g., premium drinks, specialty cocktails, small plates). This metric is crucial as rental costs in prime urban locations continue to rise.

While large franchises continue to dominate in terms of scale, independent pubs and bars are thriving by offering unique, localized experiences that cater to niche markets.

The PBR sector has shown resilience by adapting to changing consumer behaviors, such as the rise in takeout and delivery, even in a traditionally dine-in-focused segment.

The overall F&B industry sees ongoing competition and consolidation, with larger chains acquiring smaller brands to expand market share.

Overall food and beverage industry dynamics

Both QSRs and FSRs are recovering following the industry-wide disruption of the early COVID-19 pandemic, using differing strategies. QSRs have largely bounced back due to their focus on delivery and takeout, while FSRs recovered more gradually with the slower return of dine-in traffic.

There is a growing emphasis on sustainability and health-conscious menus. Both QSRs and FSRs are responding with eco-friendly practices and healthier food options, which can also influence performance metrics like customer retention and average spend.

The overall industry sees ongoing competition and consolidation, with larger chains acquiring smaller brands to expand their market share. This consolidation often leads to more standardized performance metrics across multiple locations.

In summary, the Canadian restaurant industry is seeing shifts towards smaller, more efficient spaces, particularly in the QSR segment, while FSRs focus on optimizing space for varied experiences. Performance metrics are increasingly digital and efficiency-focused, reflecting changes in consumer behavior and operational challenges.

Key factors influencing food and beverage industry

Urban versus suburban locations significantly impact both sales productivity and occupancy costs, with urban areas generally driving higher sales per square foot but also higher rent costs. Well-known chains or restaurants with a loyal customer base often perform better in terms of sales productivity and can sometimes negotiate more favourable lease terms.

The ability to maximize sales through digital channels, efficient table turnover, and optimized space utilisation directly impacts the performance metrics of food and beverage operators.

Well-known chains or restaurants with a loyal customer base often perform better in terms of sales productivity and can negotiate more favourable lease terms.

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5.0 community survey

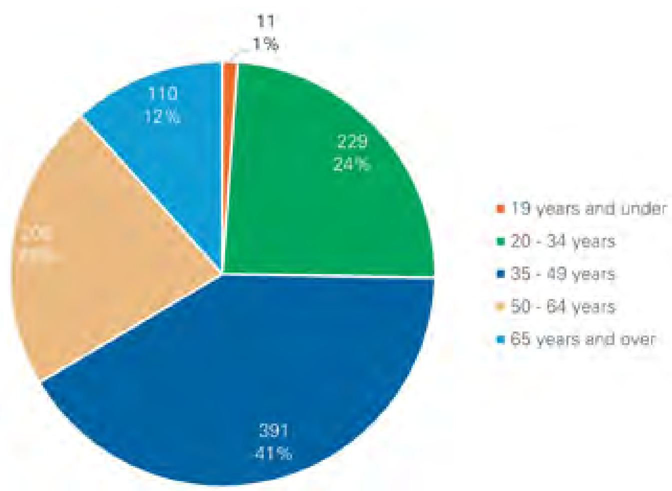


Figure 5.1: Age of survey respondents

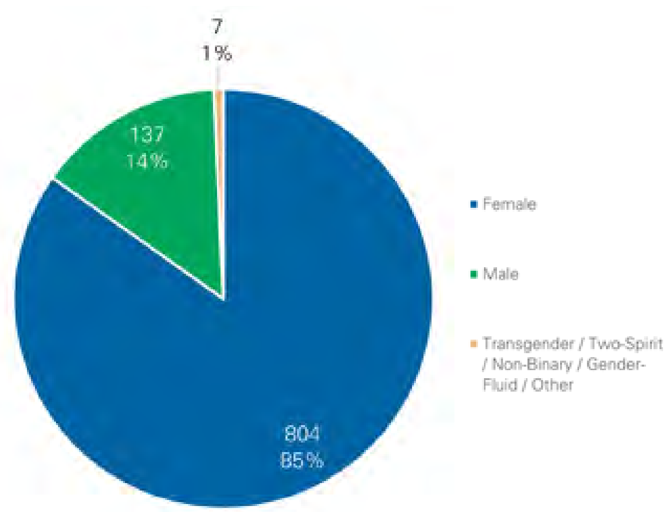


Figure 5.2: Gender of survey respondents

5.1 Introduction

An online survey was conducted between February 11 and March 2, 2026 and it received a total of 952 responses. The link was shared with the community through the City of Cold Lake's communications networks and social media.The survey questions are provided in the Appendices.

5.2 Survey results

Respondent profile

The survey provides a well-balanced perspective across adult age cohorts, as shown in **Figure 5.1**, with the most respondents falling in the 35-49 year range (41%), followed by the 20-34 years range (24%), and 50-64 years range (22%). Most respondents live within the City of Cold Lake (76% – see **Figure 5.5**) and identify as female (85% – see **Figure 5.2**). Different household sizes are also fairly evenly represented, with the greatest number coming from two-person households (see **Figure 5.3**).

The largest proportion of respondents fall into the wealthiest income bracket (33% selected $150,000 and up), with the other income brackets representing from 7% to 17% apiece (see **Figure 5.4**).

Comparing this income breakdown to population data for both the City and the Trade Area provides an idea of how closely the survey respondents may represent the wider community.

The community survey received 952 responses:

- 76% of respondents live in City of Cold Lake
- 20% of respondents live in M.D. Bonnyville

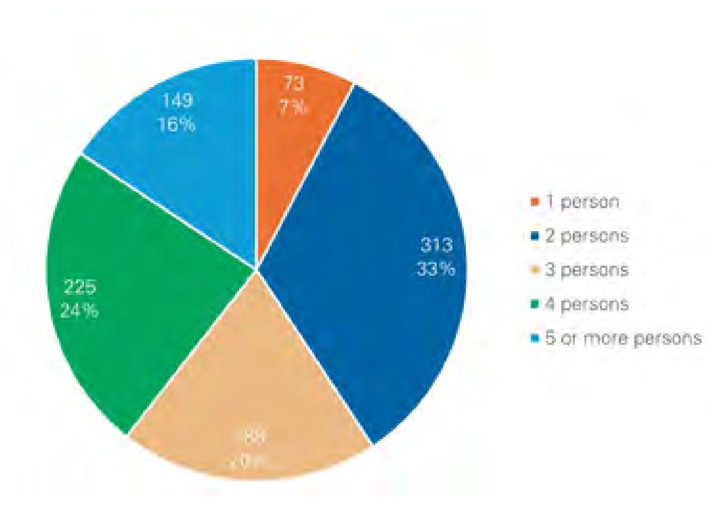


Figure 5.3: Household size

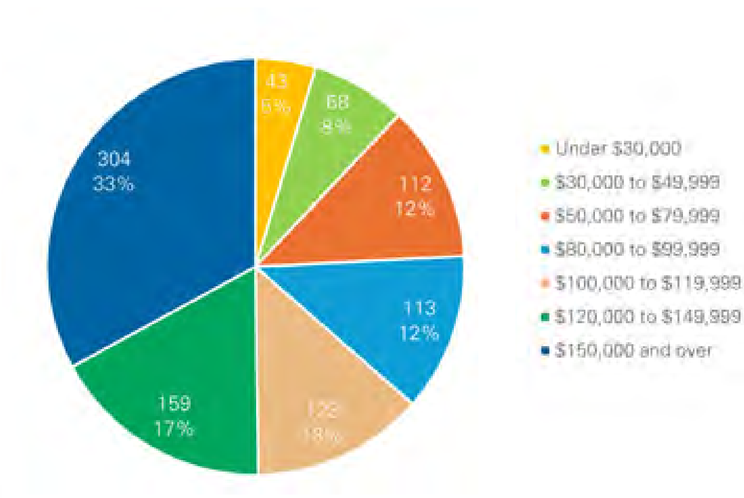


Figure 5.4: Household income

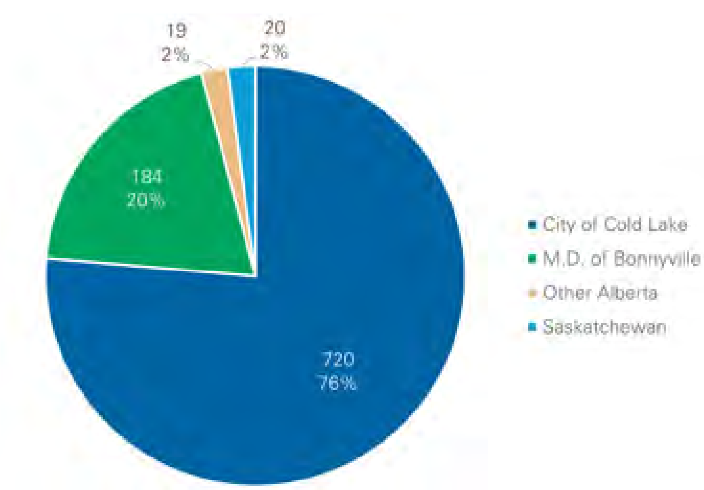


Figure 5.5: Location of primary residence

Most survey respondents shop or access services in the City of Cold Lake regularly (40% daily and 55% weekly).

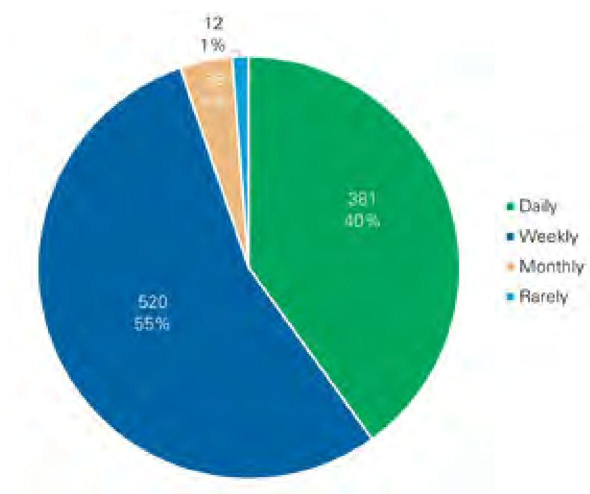


Figure 5.6: Frequency of visits

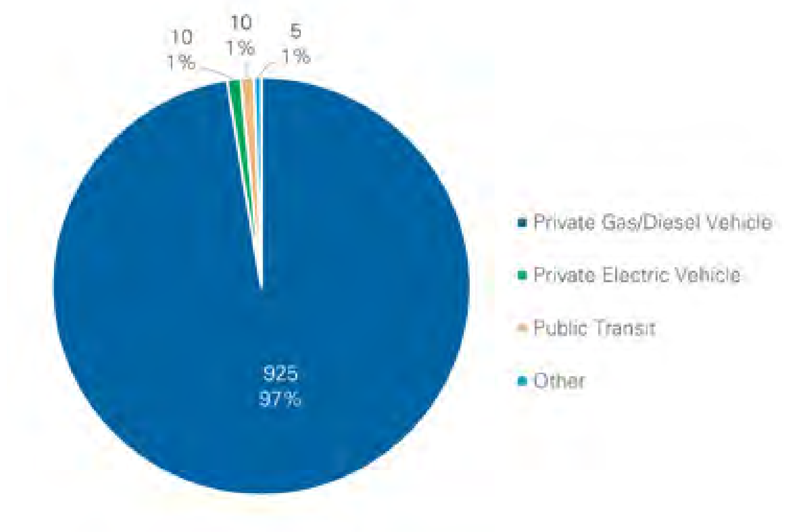


Figure 5.7: Primary mode of transportation for retail visits

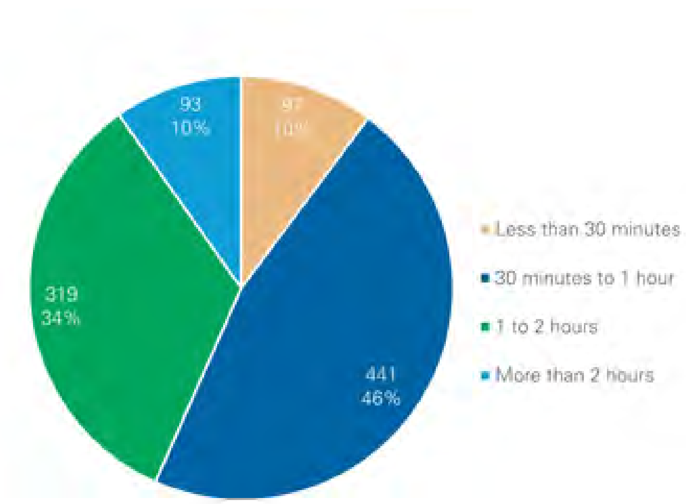


Figure 5.8: Typical shopping visit duration

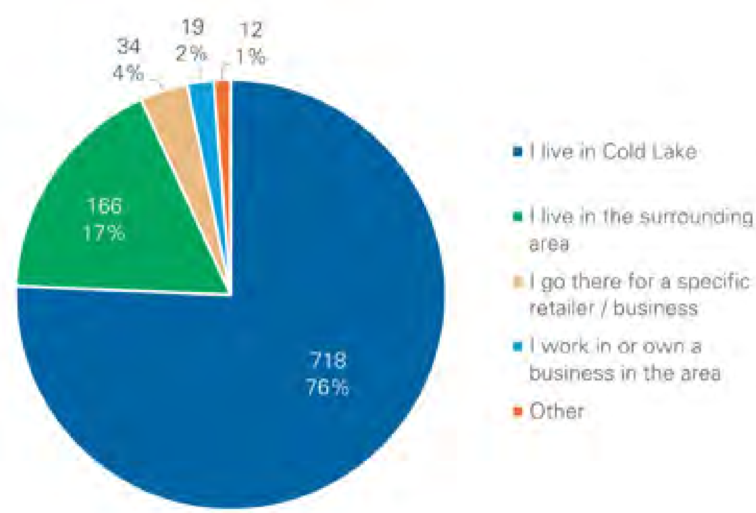


Figure 5.9: Reason for visit

50% of respondents noted Highway 28 Central Node, (Tri-City Mall, Canadian Tire, and Shoppers Drug Mart), as the most frequently visited shopping destination.

The proportion of respondents reporting household income over $150,000 in the survey (33%) skews only slightly higher than that of the City population (31%), and noticeably higher than in the Cold Lake Primary Trade Area (25%). The proportion of respondents with a household income less than $49,000 (13%) was comparable to the proportion for the City of Cold Lake as a whole (13.32%), but notably less than the proportion for the Cold Lake PTA (18.99%).

Customer visiting patterns

Frequency of visits is shown in **Figure 5.6.** Most survey respondents shop or access services in the City of Cold Lake regularly, with 40% making such visits daily, and 55% weekly. Around 4% of respondents shop monthly, and 1% rarely shop in Cold Lake. Broadly speaking, these numbers suggest that Cold Lake's offering of goods and services is meeting the day-to-day needs of the large majority of residents.

Respondents were asked which mode of transportation they primarily use to travel to shop or access services in Cold Lake, with their responses shown in **Figure 5.7**. The vast majority (97%) use gas/diesel motor vehicles. The remaining 3% travel by private electric vehicle (1%), public transit (1%), and other modes (1%) (e.g. walking, carpool, e-scooter). Near-universal use of private cars for shopping aligns with broader commuting habits in the City of Cold Lake, where around 85% of the labour force commutes by private motor vehicle, and around 1% uses public transit. Around 4% of Cold Lake residents walk to work, a higher proportion than was recorded by the survey, possibly reflecting the relatively dispersed nature of Cold Lake's retail clusters.

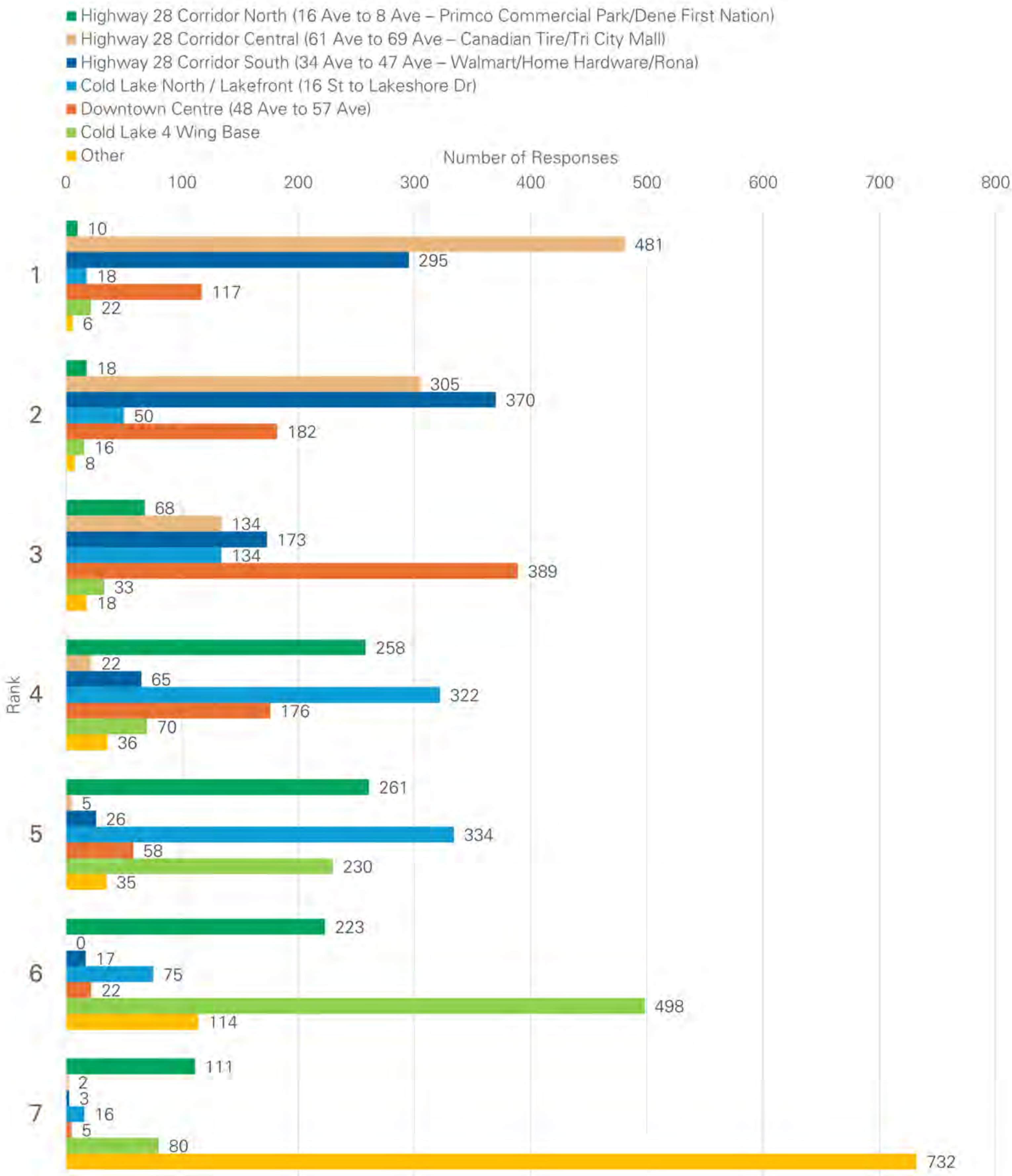
Typical length of shopping visits (**Figure 5.8**) are summarized as follows: 10% of respondents reported visits of 30 minutes or less; 46% visited for 30 minutes to an hour; 34% visited for one to two hours; and 10% made longer visits of over two hours.

Most respondents said that their primary reason for shopping in Cold Lake (**Figure 5.9**) is because they live there (76%) or they live in the surrounding area (17%). Other reported reasons included visiting for a specific retailer or business (4%), working or owning a business in Cold Lake (2%), and other (1%) (i.e., meeting friends or relatives, affordable prices, recreation/leisure, and medical services). This suggests that Cold Lake's current primary retail role is serving the needs of local residents and workers, more so than playing a destination retail role (e.g. for specialty retail or big-ticket purchases).

Shopping locations

Respondents were asked to rank Cold Lake's retail clusters in order from most to least frequently visited **(Figure 5.10**). The Highway 28 Central cluster – which includes the Tri-City Mall, Canadian Tire, and Shoppers Drug Mart – was ranked the #1 most frequently visited shopping destination by 481 (50% of respondents). This was followed by the Highway 28 South cluster – which includes Walmart, Home Hardware, and Rona – being ranked #1 by 295 (31%) and then Downtown Centre ranked #1 by 117 respondents (12%).

Figure 5:10: Cold Lake's retail areas in order of most to least visited



Highway 28 South cluster was ranked the second-most frequently visited shopping area by 39% of respondents.

The Highway 28 South cluster was ranked the second-most frequently visited shopping area by 370 (39%) of respondents, followed by Highway 28 Centre (305, 32%) and Downtown Centre (182, 19%).

The fact that these three clusters (Highway 28 Central, Highway 28 South, and Downtown Centre) are the most frequently visited seems to correlate with the fact that these three areas have the largest concentration of retail floor space in Cold Lake – together amounting to 88% of Cold Lake's occupied commercial space.

Referring to **Figures 5.11 and 5.12**, respondents were also specifically asked how often they visit Cold Lake's two traditional, mainstreet-style retail centres – Downtown Centre and the Lakeshore / Marina area.

Downtown Centre was the more frequently visited of the two, with 116 (12% or all respondents) stating that they visit often, 486 (51%) reporting that they visit sometimes, and 345 (37%) stating that they rarely or never visit.

As for the Lakeshore / Marina area, 83 respondents (9% of total respondents) said they visit shops and services there often, 425 (45%) said they visit sometimes, while 441 (46%) stated that they visit rarely or never.

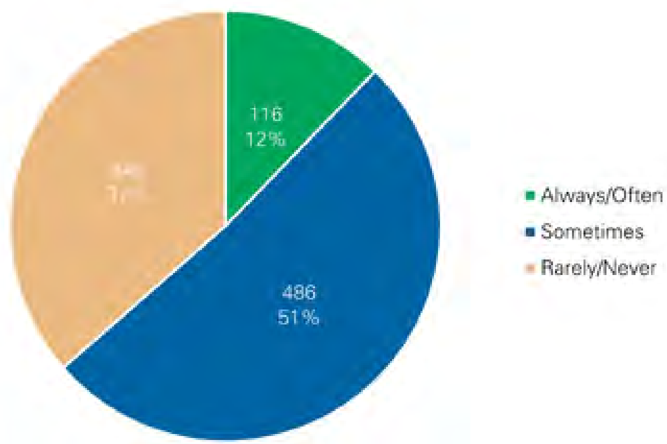


Figure 5.11: Frequency of visiting shops and services in Downtown Centre

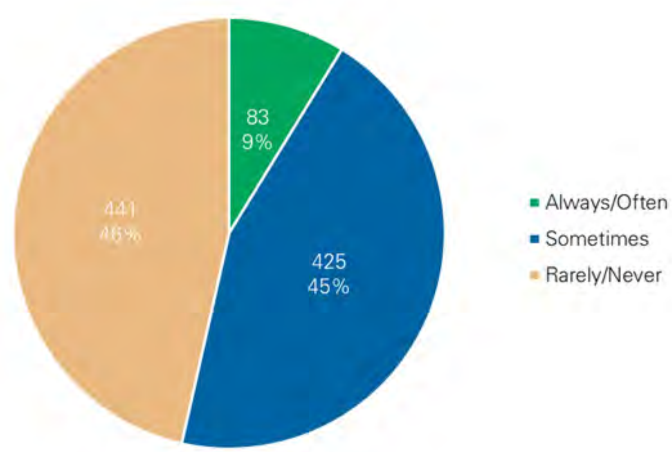


Figure 5.12: Frequency of visiting shops and services in the Lakeshore / Marine area

40% of respondents identified Edmonton as their preferred location for "bigger-ticket" purchases, with only 7% choosing Lloydminster.

Spending patterns

Survey respondents were asked where they prefer to shop for "bigger-ticket" items such as home furnishings, automotive products, fashion, and electronics. Responses, shown in **Figure 5.13**, were mixed: 317 respondents (40%) said they prefer to make such purchases in Edmonton, 273 (30%) preferred Cold Lake, 212 (23%) prefer online shopping, and 67 (7%) travel to Lloydminster. Almost no respondents prefer nearby Bonnyville for big-ticket shopping.

The survey also gathered data on self-reported customer spending habits across eight merchandise categories, namely: grocery and pharmacy; alcohol, tobacco and cannabis; personal care and services; fashion and accessories; home improvement and decor; sporting goods, books, and hobbies; sit-down restaurants and pubs; and quick-service restaurants.

For each category, respondents were asked to estimate the percentage of their household spending that occurs within the City of Cold Lake, outside the City of Cold Lake, and online.

There were 921 complete or partially complete responses provided for this question, and the results are summarized in **Figure 5.14** (Note: respondents did not provide responses for every category, which is why none of the bars add up to a perfect 100%).

Categories that received the lowest number of responses have the lowest bar (i.e., Alcohol, Tobacco, and Cannabis). At a high level, the chart illustrates that nearly all Cold Lake shoppers purchase items in the major retail categories.

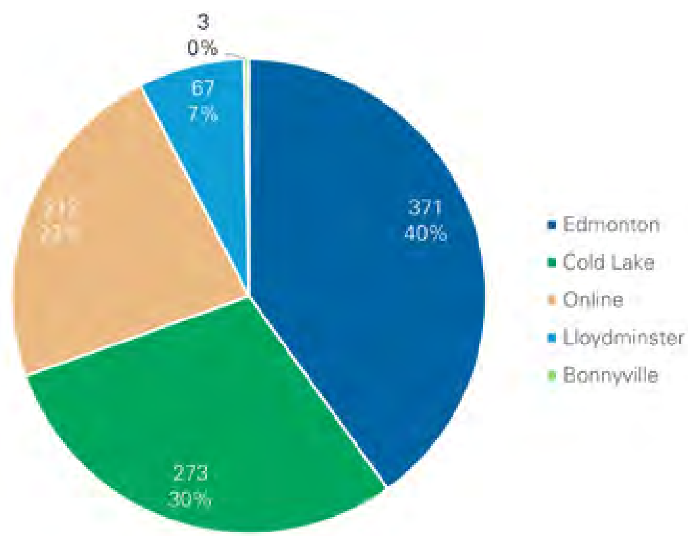


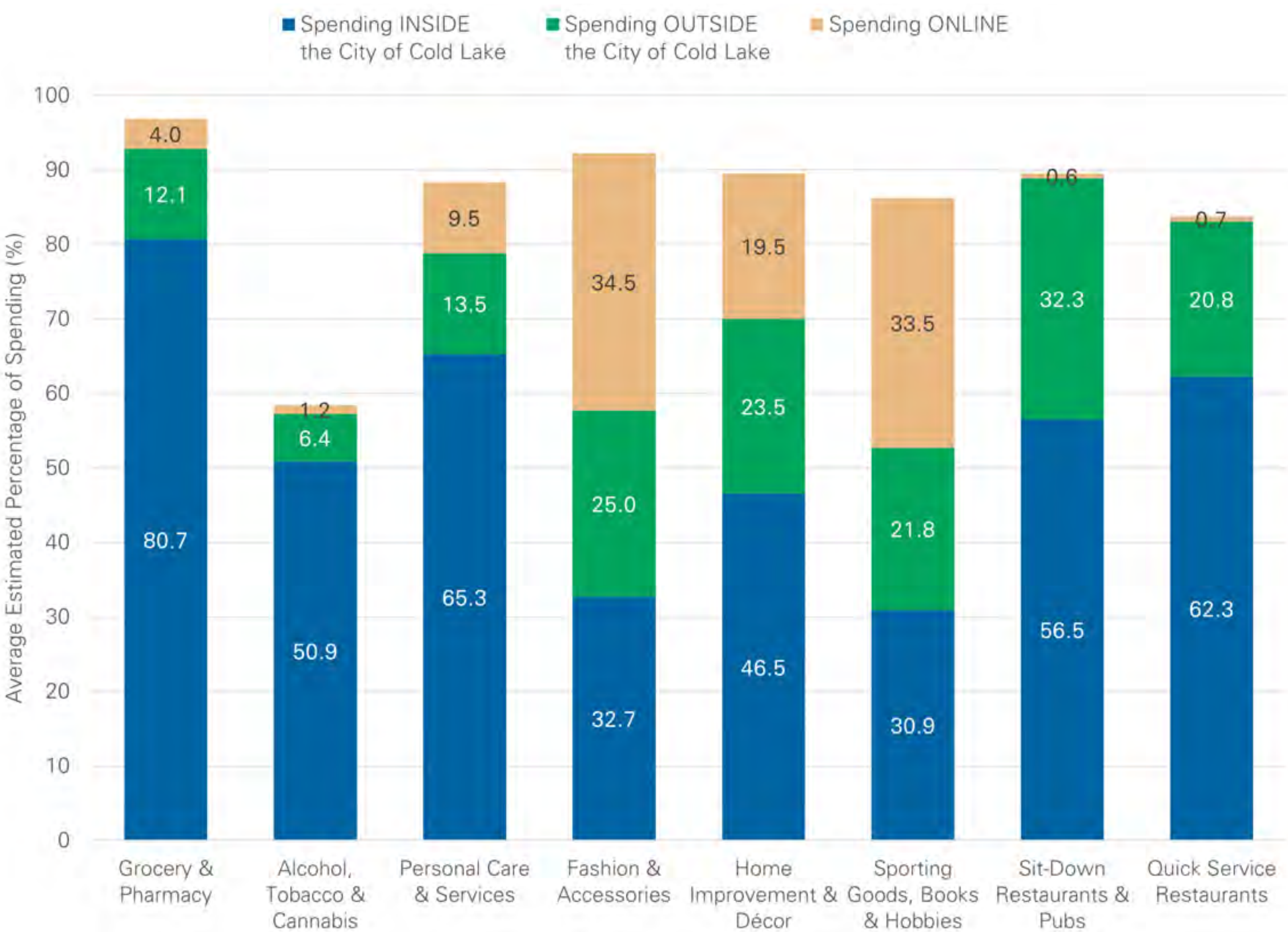
Figure 5.13: Where respondents prefer to shop for bigger-ticket items (e.g. home, auto, fashion, electronics categories)

The Alcohol, Tobacco, and Cannabis retail category is the exception, in which we see noticeably less respondents elected to provide estimated annual spending percentages, suggesting a sizable portion of the population rarely or never purchase items in this category.

Respondents estimate a comparatively high proportion of spending for day-to-day purchases takes place in Cold Lake. The top example is Grocery and Pharmacy, with respondents estimating, on average, that 80.7% of their household spending remains in the city. Personal Care and Services, similarly, is estimated on average to comprise 65.3% of residents' annual household spending.

Respondents indicate a comparatively high proportion of spending for day-to-day purchases takes place in Cold Lake.

Figure 5.14: Customer spending inside Cold Lake, outside Cold Lake, and online



Fashion & Accessories, Home Improvements & Decor, and Sporting Goods, Books & Hobbies, have widespread spending – suggesting residents are looking for more variety and options in these categories than what is solely available within Cold Lake.

As may be expected, Quick-Service Restaurants and Sit-Down Restaurants alike are very minimally purchased online, both with higher levels of spending inside Cold Lake than outside. Compared to Quick Service, the Sit-Down Restaurant category sees a somewhat higher share of people spending outside Cold Lake (20.1% versus 31.3%), which could suggest an opportunity to capture more customer spending by bolstering the dine-in restaurant options available within the City.

Fashion & Accessories, Home Improvements & Decor, and Sporting Goods, Books & Hobbies, on the other hand, see a more even spread of spending inside the City, outside the City, and online, suggesting residents are looking for more variety and options in these categories than what is solely available within Cold Lake.

This is likely due in part to the nature of these comparison shopping categories and the increasing prevalence of online and omni-channel retail, but could also indicate an opportunity for Cold Lake to capture even more customer spending by increasing local offerings.

Cold Lake's retail offering

Respondents were asked about their perceptions of the balance between local/independent businesses and brand/franchise business options available in Cold Lake. **Figure 5.15** shows respondents generally feel there are too few of both categories, suggesting a desire for more retail businesses in general.

The types of shops and services respondents perceive as under-represented in Cold Lake are shown in **Figure 5.16**, while those that respondents feel are over-represented or not needed are shown in **Figure 5.17**. Fashion & Accessories is clearly the most desired, with 79% of respondents identifying that retail category as a gap. On the food service side, customers perceive that Cold Lake has too few Sit-Down Restaurants and Pubs (61% want more), but they clearly do not feel the same about fast food restaurants (Quick Service), which only 7% of respondents perceived to be lacking. Meanwhile, Quick-Service Restaurants were flagged as over-represented by 36% of respondents.

Alcohol, Tobacco, and Cannabis retailers are considered over-represented by the vast majority (88%) of survey respondents. The high number of respondents who feel there are too many businesses in the Alcohol, Tobacco, and Cannabis retail category paired with the low number of respondents who provided any estimated annual spending in this category (shown earlier) suggests that the Cold Lake customer base has a certain level of discomfort with this retail category, which is worth taking into account in future retail planning.

Figure 5.15: Perceived share of local stores and brand (chain) stores)

Figure 5.16: Retail categories perceived as underrepresented in Cold Lake

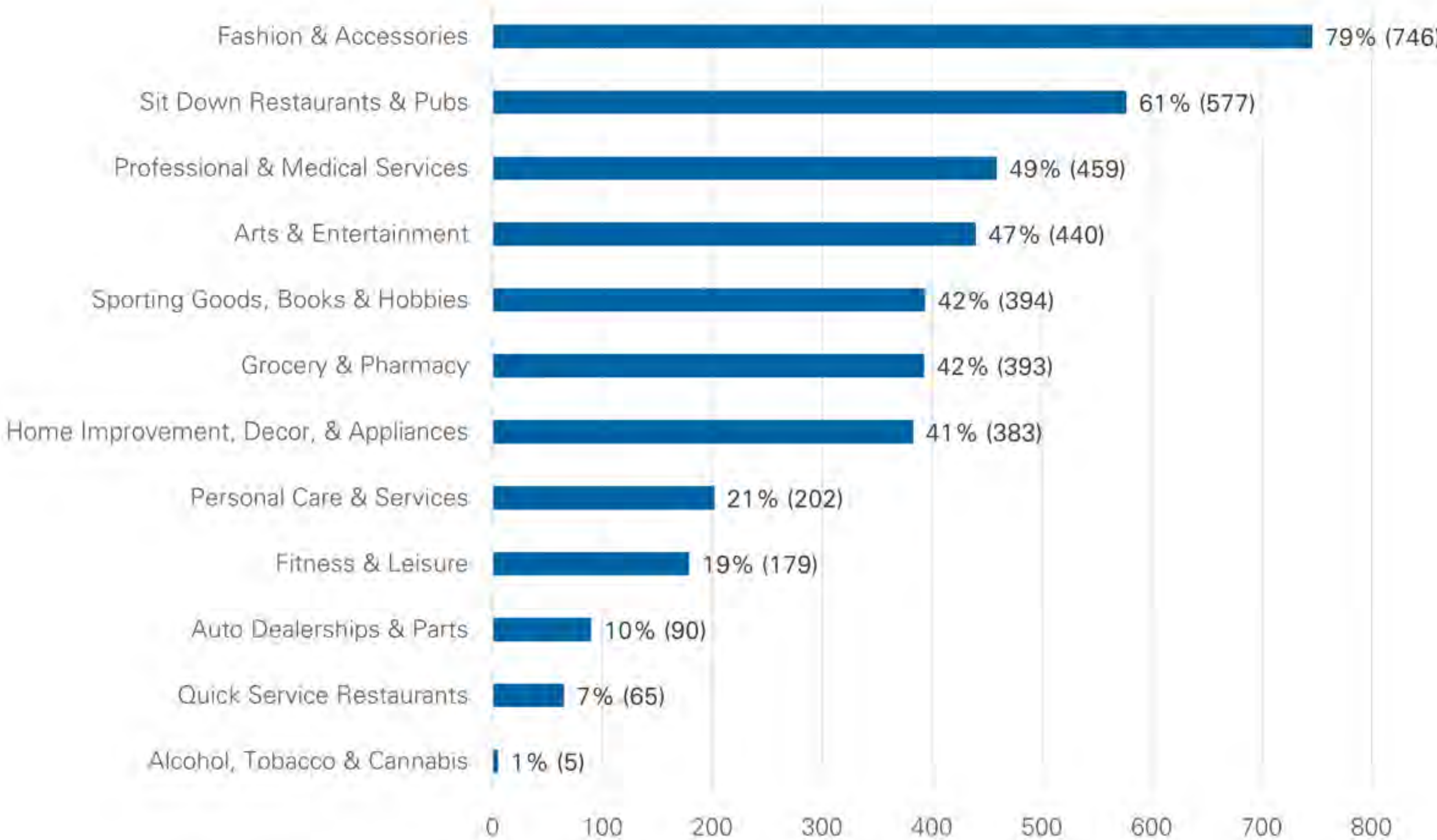


Figure 5.17: Retail categories perceived as over-represented in Cold Lake

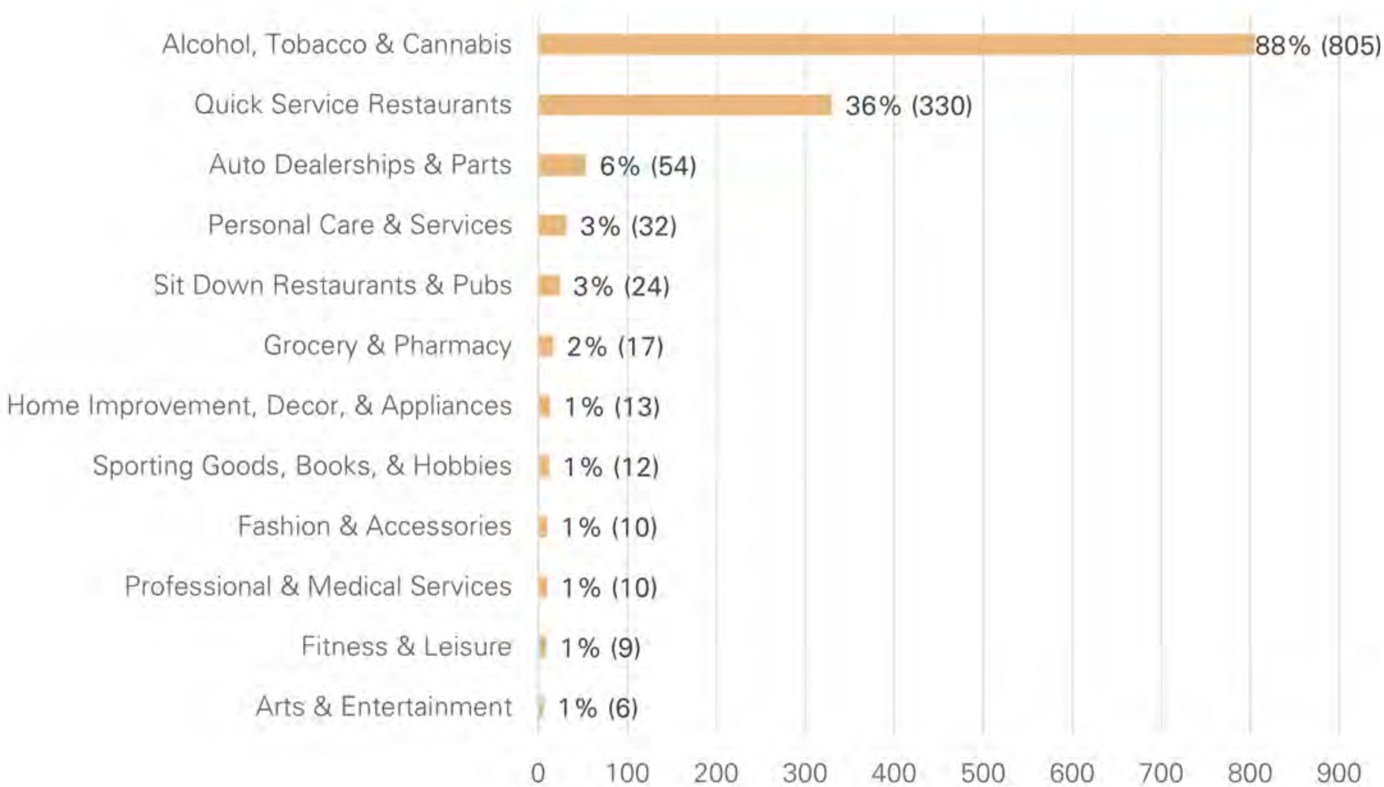
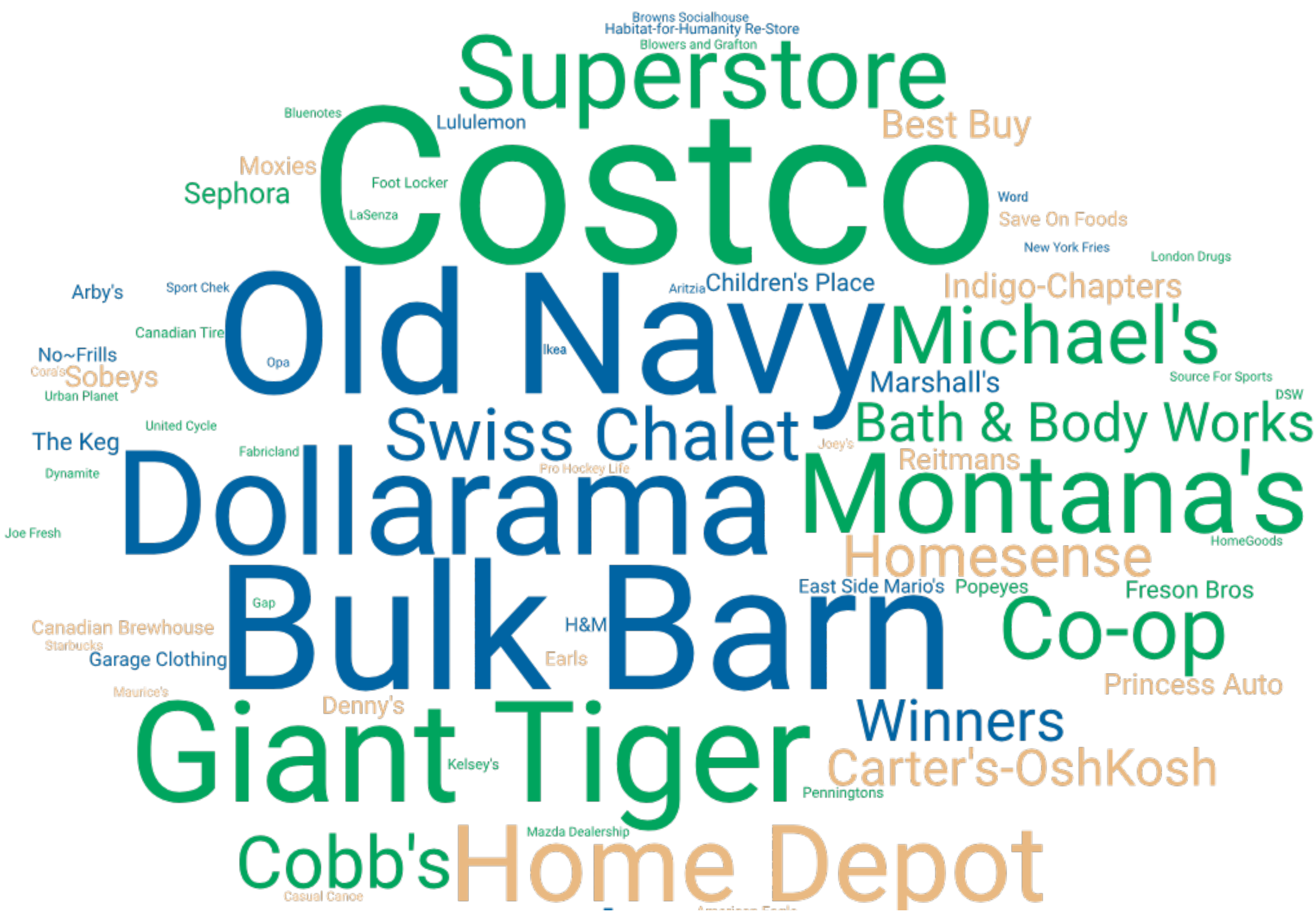


Figure 5.18: Word cloud – desired named businesses



Specific perceived retail gaps mentioned in the open-ended responses include ladies wear, bra store, local bakery, and local coffee shops. Numerous respondents desired more family sit-down restaurants.

Certain specific retailers and brands were mentioned by multiple respondents in the final comments question that concluded the survey. **Figure 5.18** is a word cloud created based on the number of respondents who mentioned the business by name, with the largest words reflecting the most recurring request.

The Appendices includes a complete list of the businesses requested by name, including the number of occurrences for each. The most mentioned by far was Costco with 45 mentions. Next most mentioned were Bulk Barn (36), Old Navy (35), Dollarama (30), and Giant Tiger (29). Knowing that respondents widely agree that more Sit-Down Restaurants are needed, top Sit-Down Restaurant brands mentioned are Montana's (22 mentions), Swiss Chalet (15), The Keg (5), Moxies (5), and Denny's (5).

It should be noted that in the time since this project started a Costco began construction in Lloydminster and is scheduled to open in late 2026 or early 2027.

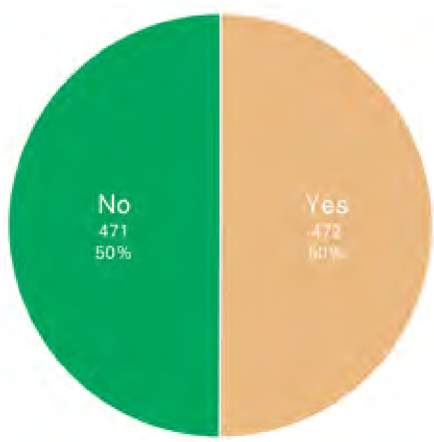


Figure 5.19: Are there any barriers, challenges, or deterrents to visiting Cold Lake's shops and services?

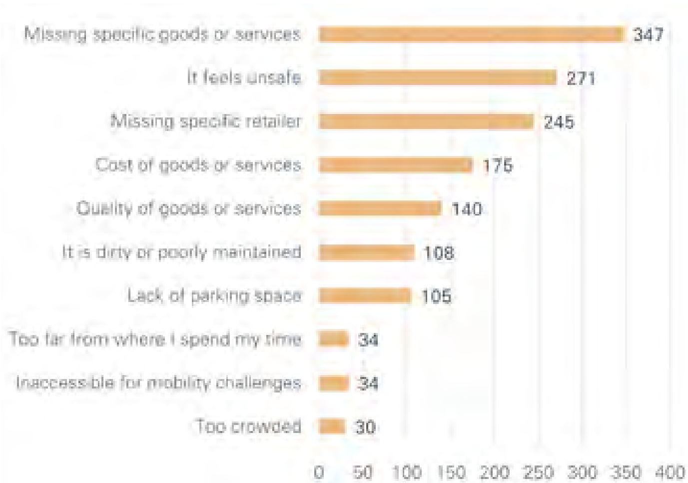


Figure 5.20: Barriers to visiting Cold Lake retail areas

Barriers and deterrents to visiting Cold Lake's shops and services

Respondents were asked if, in general, there are barriers, challenges, or deterrents to them visiting the shops and services available in Cold Lake.

Responses were split 50-50, with half saying "no" and half saying "yes" (see **Figure 5.19**). **Figure 5.20** (Barriers to Visiting Cold Lake Retail Areas) shows the top specific reasons respondents selected as to why they responded "yes". The top selected reason was that it was missing specific goods or services (347 votes), followed by it feeling unsafe (271 votes) and then missing a specific retailer (245 votes).

Respondents had an opportunity to provide more details in an "Other" option in this survey question, for which 28 provided additional comments. Inconvenient store hours (no evening hours), poor sidewalk and parking lot maintenance, lack of public washrooms (reportedly closed due to drug use), not enough electric vehicle charging spaces, too many of the same type of store (e.g., pizza, alcohol), and too few of certain stores (e.g., local businesses, restaurants, coffee shop) were all mentioned as deterrents.

Safety concerns was a strong theme among these responses as well, regarding unsafe sidewalks and crosswalks, the presence of persons experiencing homelessness, and the Walmart parking lot, particularly at night. This correlates to how 271 respondents selected "It feels unsafe" as a barrier to visiting Cold Lake retail areas.

Safety-related quotes from the "Other" responses to the general barriers question:

- "Safety of patrons"
- "Reducing crime around businesses and in parking lots. A lot feel unsafe"
- "Safety while going to these stores is the most important"
- "Traffic safety is a major issue for people with kids and pedestrians"
- "It's so difficult to safely get across the high to the library and millennium trail."

Safety-related quotes from the final "additional comments" question:

- "Our Walmart is also great being a little cheaper than Sobeys for certain things but you need to make sure you go at the right time to avoid feeling unsafe."
- "I feel unsafe downtown and occasionally at the mall. There have been times I have turned around and left."
- "The downtown doesn't feel safe most of the time."
- "Safety while walking into stores"
- "To revitalize our retail sector and boost the local economy, the city must prioritize enhanced security and increased law enforcement presence throughout the downtown area. Currently, concerns regarding homelessness and public disturbances, such as shouting and street conflicts, are discouraging residents from shopping after dark."
- "Unfortunately going into the south of Cold Lake often seems unsafe as there's been many incidents (stabbings, car break ins, panhandling etc.) in the Walmart region, which is why my family avoids going to the area after a specific time."

Those who responded that they rarely or never visited the Downtown Centre when shopping in Cold Lake were given the opportunity to identify the main barriers or deterrents to visiting this specific area, with 344 providing a response.

As shown in **Figure 5.20**, the top deterrents for visiting Downtown align with those for Cold Lake retail in general: missing specific goods or services, feeling unsafe, and missing a specific retailer. Lack of parking space, however, appears to be more of a barrier for the Downtown Centre than Cold Lake as a whole, with almost the same number of votes as missing a specific retailer for Downtown Centre barriers. Among the 10 respondents who provided an additional comment in the "Other" option, homelessness was the most repeated theme.

Downtown-related quotes:

- "Making it safer to walk especially down town"
- "Improve downtown safety and cleanliness. The current level of loitering and disruptive behaviour discourages families and visitors from spending time and money in these areas."

The Lakeshore/Marina area suffers from a lack of retail offering, commonly noted as a deterrent to visiting.

- "The downtown Cold Lake South core used to be a lovely shopping experience. More like that with more actual retail stores and less cannabis/vaping shops, more cafes, a bookstore, gift shops would be great."
- "Clothing and accessories are minimal downtown."

Respondents who responded that they rarely or never visited the Lakeshore/Marina area were asked what the barriers to visiting that specific area were, to which 338 provided a response.

The top two barriers were missing specific goods or services and missing a specific retailer. However, the third most selected was "Too far from where I spend my time", showing that the Lakeshore/Marina area differs from Cold Lake in general and from Downtown in how it is more removed from where customers are often spending their time.

Among the 22 comments provided in the "Other" option for the Lakeshore/Marina area barrier question, a lack of retail offering in general was the most common deterrent to customers visiting this area, with respondents saying things like "There's nothing there!" and "Nothing to do." Another theme was that customers do not really know what retail is even available in the Lakeshore/Marina available.

Quotes related to barriers to visiting Lakeshore/Marina:

- "Don't really know what businesses are there."
- "There's nothing there!"
- "Nothing to do."

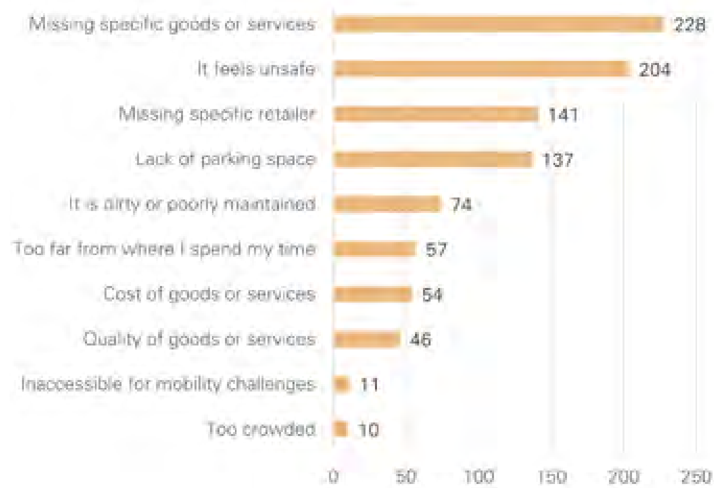


Figure 5.21: Barriers to visiting the Downtown Centre

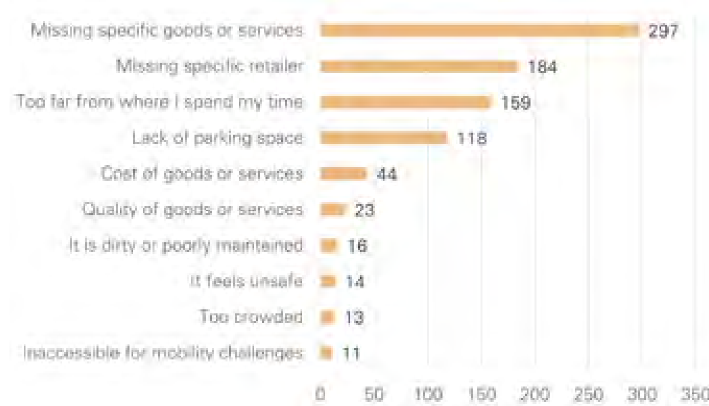


Figure 5.22: Barriers to visiting the Lakeshore / Marina area

Other than specific retail businesses, more health care services, co-working office space and recreational uses were flagged as opportunities that would indirectly support retail growth.

- "Cold Lake north really needs a grocery store."
- "A grocery store in Cold Lake North is needed and the Lakeshore district could have more retail/hotel/restaurants"
- "Waterfront coffee shop and boutique style shopping on waterfront/downtown"

Opportunities to improve Cold Lake's retail environment

Respondents were asked what improvements, additions, or changes to Cold Lake's retail areas would lead them to choose to spend more of their annual spending inside the City of Cold Lake, with their responses shown in **Figure 5.23**.

Most respondents simply felt that more shops and services were needed in Cold Lake (762 voted for this category). Adding a specific store, business, or service – with 455 votes – was the second-most-selected opportunity for Cold Lake to improve its retail environment, followed by hosting more community events (361 votes).

Of the 45 respondents who provided additional comments on the "Other" option for this question, 28 noted the need to improve safety, some specifying this as an issue particularly in the Downtown area, and multiple mentioning safety in conjunction with homelessness, drug and alcohol use, violence, and crime.

Opportunities related to services that would help support retail were the addition of more health care services, Uber (or another such alternative to traditional taxis), co-working office space, and other recreational options like a swimming pool.

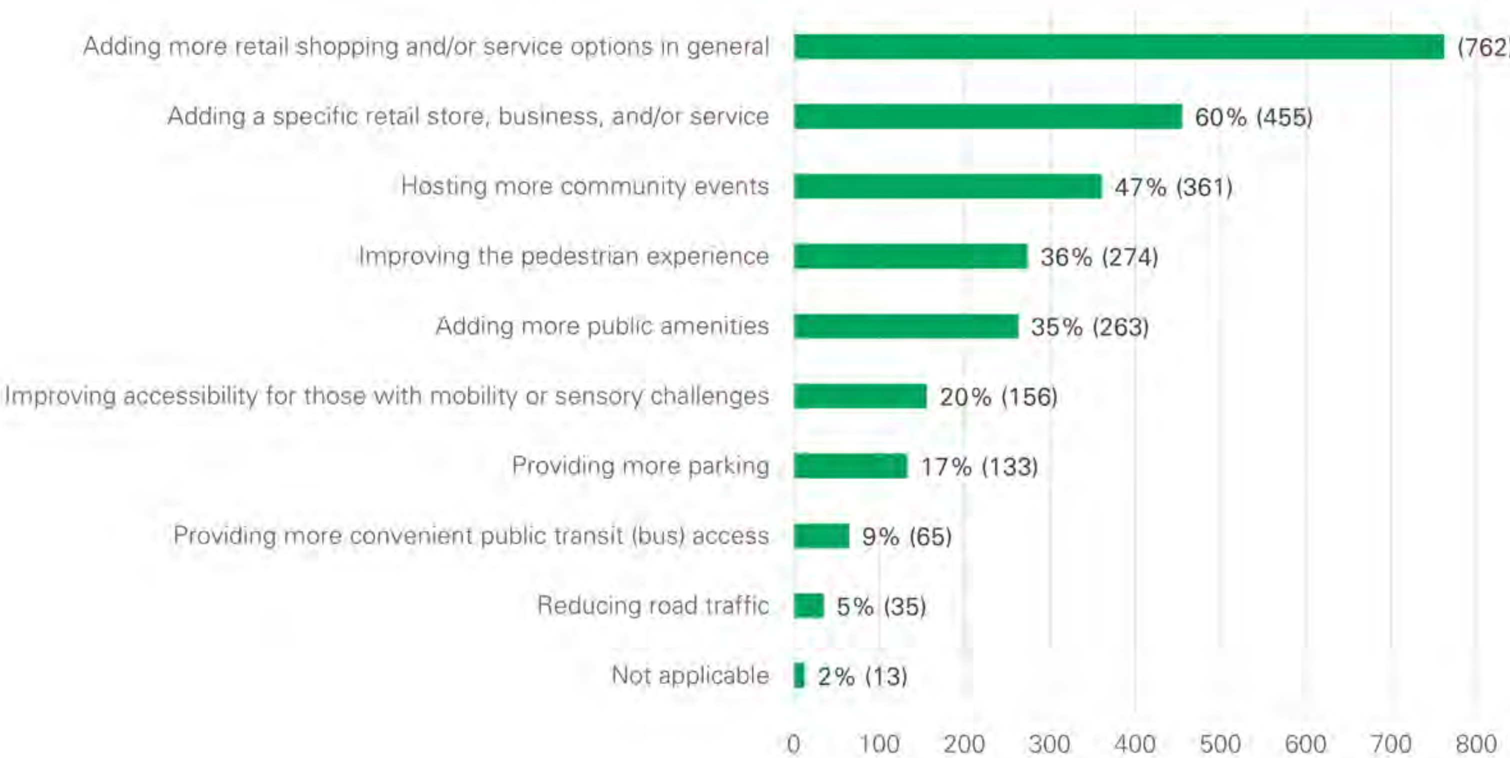
Lakeshore/Marina area was also noted as an opportunity among responses to open-ended questions, specifically to take advantage of its potential as a tourism area by providing more restaurants, gift shops, and "cute" shops, rather than office-type uses respondents note are currently located in this area.

Quotes related to Lakeshore as an opportunity:

- "It's [(Lakeshore/Marina)] a huge miss of potential. This area should be restaurants and boutiques, B&B really focused on an afternoon out or a nice night by the water! It's our tourist draw and houses accountants and construction companies."
- "Need more little gift shops/attractions in the north to bring in more tourists like we use to have along Lakeshore drive."

Overall responses highlight a strong desire for increased retail diversity in Cold Lake, specifically calling for brand-name clothing stores, shoe retailers, and specialty shops such as Bulk Barn or Michaels.

Figure 5.23: What changes would encourage respondents to increase their spending in Cold Lake's retail areas?



Some concern was expressed about vacancy within the Tri-City Mall, with multiple respondents calling for more stores to be added and for the mall to be expanded.

Summary of responses to the open-ended question

The survey concluded with an opportunity for respondents to provide any additional comments regarding Cold Lake's retail offerings, to which 613 responded. The responses highlight a strong desire among residents for increased retail diversity in Cold Lake, specifically calling for brand-name clothing stores, shoe retailers, and specialty shops like Bulk Barn or Michaels.

Many participants emphasize the urgent need for a grocery store in Cold Lake North to better serve seniors and those with limited mobility.

Beyond shopping, there is a clear demand for more family-oriented sit-down restaurants and indoor recreational facilities, such as a public swimming pool and youth activity centres.

Significant concerns were raised regarding public safety and homelessness, with residents suggesting that better security and fewer liquor or cannabis shops would improve the local shopping experience. Quotes show that feelings of lack of safety applies across the city, including Downtown, Walmart, and the Tri-City Mall. Some contributors also advocate for enhanced arts and cultural spaces, while others caution that new developments should not destroy the area's natural green spaces. Overall, the feedback reflects a community seeking a more comprehensive and safe urban environment that reduces the need to travel to larger cities for basic goods and entertainment.

Residents have more specific visions for different areas of Cold Lake and the types of businesses they would like to see developed in each:

- **Lakeshore / Marina (Cold Lake North):** Residents see a lot of untapped potential in the waterfront area and want it developed to draw in tourism while also providing more amenities for locals. Suggestions for the marina and lakeshore include coffee shops, bakeries, cafes, patios for drinks, boutique shopping, hotels, and sit-down restaurants. Others suggested utilizing the space for local artisans and fresh produce or vendor markets. Responses suggest strong demand for a grocery store in Cold Lake North, especially for seniors and those with limited mobility. Residents suggested specific grocers like Freson Bros., Co-op, or Superstore. Additionally, respondents would like to see more cafés, clothing stores, general retail options, and banks or ATMs in the north.
- **Downtown / Main Street (Cold Lake South):** Respondents want to see the downtown core revitalized into a safe, walkable area with less focus on cannabis, vape, and liquor shops or pizza places. Instead, they envision a vibrant area filled with unique small businesses, boutiques, bakeries, cafes, bookstores, gift shops, pubs, and sit-down restaurants. Some suggested hosting spring and summer street vendor markets or replacing large furniture stores with smaller, more interesting shops and green spaces. However, many respondents noted that safety concerns, homelessness, and a lack of public washrooms currently deter them from shopping downtown.

“Grateful for the services we have but there is a huge gap – we have six months a year where it’s gross outside. We would benefit tremendously from more family/ youth targeted activities. Laser tag, escape rooms, trampoline parks, etc.”

- **Tri-City Mall Area:** There is some concern about vacancy within the mall, with multiple respondents calling for more stores to be added and for the mall to be expanded. Inside the mall, respondents would like to see larger branded or franchise retailers (like Bath & Body Works, Bulk Barn, and Michael’s), a sandwich and coffee shop, and a decent food court. The franchise area outside the mall was noted as crowded and difficult to navigate with a vehicle.
- **The Energy Centre:** Several respondents specifically requested the addition of a café or specialty coffee shop/kiosk inside the Energy Centre, noting that there is a high demand for good coffee in that space. Another respondent suggested adding a pool to the centre.

Sample quotes from responses to the open-ended questions:

- “I would love to open or see someone open a nice Cafe in the Energy Centre. The demand is there and the people want good coffee.”
- “Would be nice to have more stores in the mall.”
- “Expand the mall.”
- “More retail option would be great, but not at the expense of our beautiful woods, farm fields, and green space. That’s what keeps us living here.”
- “Having more washrooms accessible especially in our walking spaces like along the provincial park trail especially, or even a little snack shack at the provincial park would be so helpful. More washrooms near the marina/waterfront would also be great.”
- “Please have safe bathrooms. Perhaps with security present or locking doors if that is what is necessary. It is impossible to take my young kids on outings if we have to leave the establishment to find a safe bathroom that is available for use.”
- “We don’t have a lot of indoor activities aside from bowling and a small rock climbing area. Mini golf, a giant swimming pool with slides, a hot tub, steam room and a fast lazy river would have me applying to whatever rec center got that immediately.”
- “Grateful for the services we have but there is a huge gap – we have six months a year where it’s gross outside we would benefit tremendously from more family/ youth targeted activities. Laser tag, escape rooms, trampoline parks, etc.”


TRICITY
MALL
Sobeys
WINNERS
SPORTCHEK
DOLLAR
TREE
Guardian
PHARMACY
ARDENE
WAREHOUSE
one
FIRE&FLOWER
Cannabis co.
Bross Hair
594-6600
Pizza Hut

6.0 retail commercial supply

6.1 Introduction

The dynamics of the overall commercial market comprising retail, food & beverage shops and services, and street-level office services provide critical indicators as to the performance of the City of Cold Lake's commercial sectors and moreover the magnitude of demand and resulting opportunity for which certain market segments or gaps could be filled.

This section will provide a detailed inventory of the retail inventory and business mix that comprises the current commercial market in Cold Lake, which serves as the core shopping and service centre for the identified trade area. A detailed inventory is included in **Appendix A**.

The purpose of the inventory and evaluation is to identify a foundation for demand and current retail performance (also known as retail sales productivity) followed by identification of potential types of tenants and/or merchandise categories for which the City of Cold Lake could be considered a compatible market for expansion or attraction.

6.2 Market Overview

FBM documented the City of Cold Lake's existing retail inventory through fieldwork conducted in November 2025, supplemented and validated by subsequent desktop research and geospatial data.

Various aspects of the city's retail stock were recorded, including business names, addresses, merchandise categories, estimated unit sizes, vacancies, and North American Industry Classification System (NAICS) codes.

The retail inventory was categorized using the same merchandise categories that were profiled in the retail spending estimation phase in order to develop a direct comparison.

According to the City of Cold Lake Municipal Development Plan, commercial land use is primarily concentrated along Highway 28, the busiest traffic route that serves both as the main entry point to the city and the principle connection between Cold Lake North and Cold Lake South. The land use concept for Cold Lake envisages mixed-use development in the Lakeshore and Downtown areas, and also makes provision for neighbourhood commercial retail in newly developing residential subdivisions.

For the purposes of this study, FBM grouped the City of Cold Lake's existing retail stock into six nodes sorted from north to south and shown visually in **Figure 6.1**:

- Retail node(1) – Lakeshore area
- Retail node(2) – Highway 28 North
- Retail node (3) – Highway 28 Central
- Retail node (4) – Downtown
- Retail node (5) – Highway 28 South
- Retail node (6) – CFB Cold Lake

Figure 6.1: Cold Lake's Retail Clusters/Nodes

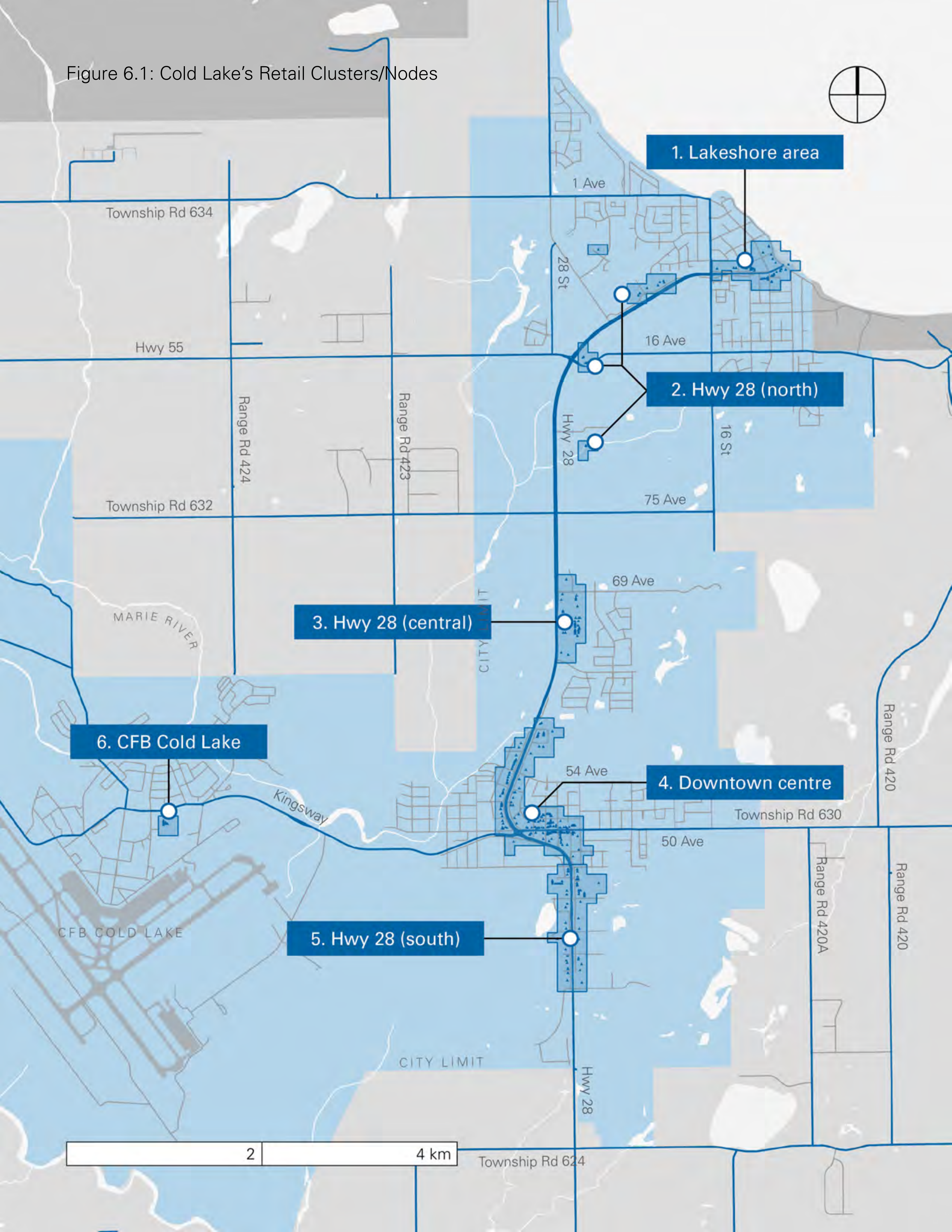


Figure 6.1 provides an overview of the location of the retail commercial nodes of the City of Cold Lake, with each of the nodes illustrated in separate figures later in this section aside from retail cluster (6), CFB Cold Lake, which consists of a relatively small amount of retail floorspace, much of it available exclusively for members of the Canadian Forces.

6.3 Overall Retail Summary

The retail inventory for the City of Cold Lake is summarized in **Table 6.1 and Figures 6.2, 6.3 and 6.4.**

When excluding non-retail segments, as well as automotive service and vacant retail space, the "retail-only" occupied inventory in the city amounts to 1,054,179 sf performing at an estimated productivity of $327 per sf.

The above reflects approximately 69% share of the total ground-floor, retail-type commercial space in the city, which is estimated at approximately 1,531,411 sf. This figure includes non-retail services or quasi-retail uses in retail type street-level spaces, including community services, automotive sales & service, professional & financial services, and medical & wellness services.

6.4 Overall Retail Inventory by Category

Table 6.1 and Figure 6.2 provide a breakdown of the City of Cold Lake's retail inventory by category.

Cold Lake's retail profile is heavily skewed toward daily necessity and convenience formats, with discretionary comparison shopping categories showing an elevated reliance on regional retail centres like Edmonton.

Grocery, Convenience & Specialty Foods forms the largest single retail category in the city, occupying 170,868 sf (11.2% of total commercial space). This is followed closely by non-retail segments that backfill traditional storefront positions, including Non-Retail Services at 121,222 sf (7.9%) and Professional & Financial Services at 105,844 sf (6.9%).

Discretionary retail anchors such as Fashion & Footwear (89,730 sf or 5.9%) and Home Improvement & Gardening (88,221 sf or 5.8%) maintain moderate, brand-focused physical footprints across the city.

6.5 Overall Retail Vacancy

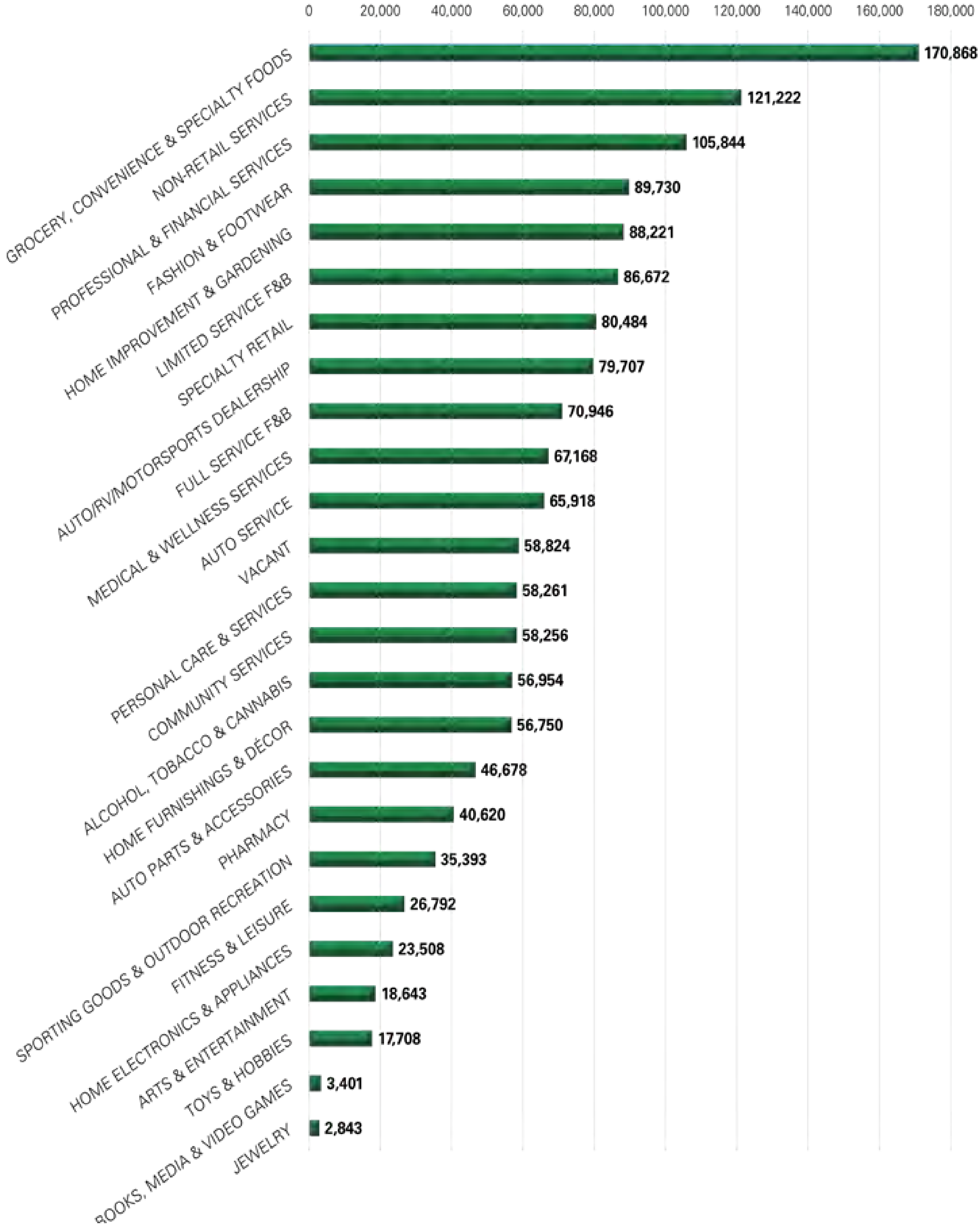
A review of the current vacancy and nature of the vacancies provides additional cues for prospective business interests in the community.

A healthy, balanced commercial real estate market typically exhibits a stabilized vacancy rate between 4.0% and 5.0%, which provides sufficient friction for competitive leasing without signaling structural economic decline.

Table 6.1: Total Citywide Inventory Summary
Source: FBM 2025

RETAIL MERCHANDISE or BUSINESS CATEGORY	General Classification	ALL NODES FLOORSPACE (sq. ft.)	ALL NODES FLOORSPACE MIX (%)
GROCERY, CONVENIENCE & SPECIALTY FOODS	Retail	170,868	11.2%
NON-RETAIL SERVICES	Non-Retail	121,222	7.9%
PROFESSIONAL & FINANCIAL SERVICES	Non-Retail	105,844	6.9%
FASHION & FOOTWEAR	Retail	89,730	5.9%
HOME IMPROVEMENT & GARDENING	Retail	88,221	5.8%
LIMITED SERVICE F&B	Retail	86,672	5.7%
SPECIALTY RETAIL	Retail	80,484	5.3%
AUTO/RV/MOTORSPORTS DEALERSHIP	Retail	79,707	5.2%
FULL SERVICE F&B	Retail	70,946	4.6%
MEDICAL & WELLNESS SERVICES	Non-Retail	67,168	4.4%
AUTO SERVICE	Non-Retail	65,918	4.3%
VACANT	N/A	58,824	3.8%
PERSONAL CARE & SERVICES	Retail	58,261	3.8%
COMMUNITY SERVICES	Non-Retail	58,256	3.8%
ALCOHOL, TOBACCO & CANNABIS	Retail	56,954	3.7%
HOME FURNISHINGS & DÉCOR	Retail	56,750	3.7%
AUTO PARTS & ACCESSORIES	Retail	46,678	3.0%
PHARMACY	Retail	40,620	2.7%
SPORTING GOODS & OUTDOOR RECREATION	Retail	35,393	2.3%
FITNESS & LEISURE	Retail	26,792	1.7%
HOME ELECTRONICS & APPLIANCES	Retail	23,508	1.5%
ARTS & ENTERTAINMENT	Retail	18,643	1.2%
TOYS & HOBBIES	Retail	17,708	1.2%
BOOKS, MEDIA & VIDEO GAMES	Retail	3,401	0.2%
JEWELRY	Retail	2,843	0.2%
TOTAL		**1,531,411**	
Retail ONLY Floorspace		**1,054,179**	
Total Estimated Retail Sales		**$345,183,246**	
Estimated Retail Sales Productivity ($/sf)		**CA$327**	

Figure 6.2: Total Citywide Inventory Summary
Source: FBM 2025



Citywide, Cold Lake sits in an incredibly tight, supply-constrained position with an overall street-level commercial vacancy rate of 3.8% (amounting to 58,824 sf of available space). This low vacancy environment underscores strong space utilization, yet it represents a significant barrier to entry for prospective junior box and large format retailers who cannot locate move-in ready real estate.

At the node level, the vacancy is not distributed evenly. The Highway 28 Central Node exhibits the highest concentration of vacant storefronts at 7.0% (19,773 sf), mostly within enclosed mall format configurations. The Downtown Node sits at 3.8% (24,326 sf) of available retail space. The Lakeshore Node has a vacancy rate of 7.8% (8,891 sf). Both Highway 28 South & North have near-total occupancy, leaving virtually no immediate prominent options for new-to-market tenants in existing spaces. This creates an immediate need for new pad or multi-tenant retail buildings.

6.5 Local vs Branded Retail Mix

In a traditional secondary market with a trade area of 25,000 to 50,000 residents, the ideal macro-level target for a healthy, resilient commercial ecosystem is a 60% to 70% Local/Independent to 30% to 40% Branded/Franchise Chain split by business count.

While this roughly 2:1 ratio ensures the community maintains economic diversity, it changes drastically depending on the specific nodes within a market.

Tables 6.2 & 6.3 and Figures 6.3 & 6.4 provide a breakdown of Cold Lake's current share of Local/Independent and Branded/Franchise retail in both number of businesses and floorspace.

In Cold Lake, a critical finding from the inventory is a growing structural imbalance between local independent operators and branded national franchises.

By Business Count: Local independent storefronts represent 59% (116 units) of the market, whereas branded franchises comprise 41% (79 units).

By Floorspace Allocation: Local independents occupy just 35% (338,367 sf) of the occupied retail square footage, while national brands command a massive 65% (632,081 sf).

The mix of local/independent vs branded/chain retailers highlights that Cold Lake's local independent sector tends to operate out of small-scale formats with an average footprint of just over 2,900 sf. In contrast, branded retailers average approximately 8,000 sf. This means that while independent entrepreneurial drive is present, national brands dictate the real estate dynamics, shopping patterns, and ultimate volume of trade area capture.

From a nodal perspective, and unsurprisingly, Cold Lake's Downtown and Lakeshore nodes have the highest ratio of local to branded retailers at 78% : 22% and 79% : 21% respectively.

On the other end of the spectrum, the larger retail nodes comprising Highway 28 Central and South have the highest representation of branded retailers at 19% : 81% and 35% : 65% respectively.

For the Highway South node in particular the ratio of branded businesses is also the area with the highest average store size which is emblematic of the amount of larger anchor retailers. However, the node also shows an ability for local retailers to have a strong presence and productivity by clustering around the recognized brands.

Studies consistently show that Local/ Independent retailers recirculate up to three times more money back into the local economy than Branded/Chain retailers (45% to 17%) and local businesses create and preserve your neighbourhood's character (Synergy Credit Union, "Growing Your Money Locally").

6.6 Retail Space Per Capita

Evaluating the retail inventory against the city's current population reveals the extent to which Cold Lake acts as a regional draw for surrounding communities as shown in the trade area profile. This is known as the retail space per capita, for which **Figure 6.5** illustrates how this ratio evolves as a community grows. Per capita retail space is a useful benchmark for understanding whether a community is either over or under-retailed at a high level.

When evaluated strictly against the City's internal municipal population, the ratio sits at an inflated 60.5 sf per capita. This clearly illustrates that Cold Lake operates as a major regional trade destination, pulling heavily from external markets.

When applied against the realistic Primary Trade Area (PTA) population of 42,907, the ratio drops to 24.6 sf per capita. Because an optimized target for a secondary hub of this scale ranges from 25 to 30 sf per capita, Cold Lake's current space supply is aligned with its regional trade environment, although there is evidence of residual unmet demand through the low vacancy and possible +/-5 sf deviation. On the surface, 5 sf could mean as much as almost 215,000 sf (5 sf x 42,907 PTA population).

Branded/franchise retailers act as the primary traffic anchor. Local/Independent retailers are the identity of the place.

A healthy market doesn't blanket a standard ratio evenly across the entire town. Rather, it is allocated strategically into distinct nodes and typologies.

Table 6.2: Local vs Brand Ratio Citywide
Source: FBM 2025

Total RETAIL only - Citywide (excluding Auto & Vacant)		City of Cold Lake	
	Local	116	195
	Brand	79	
business count	Local	59%	
business count	Brand	41%	
floorspace	Local	338,367	970,448
floorspace	Brand	632,081	
floorspace	Local	35%	
floorspace	Brand	65%	
	Avg Local Size	2,917	4,977
	Avg Branded Size	8,001	

Table 6.3: Local vs Brand Ratio by Retail Node
Source: FBM 2025

	Business Count				
Node	**Local**		**Brand**		**Total**
Downtown	73	78%	20	22%	93
Hwy 28 North	5	42%	7	58%	12
Hwy 28 Central	6	19%	25	81%	31
Hwy 28 South	11	35%	20	65%	31
Lakeshore	19	79%	5	21%	24
CFB Cold Lake	2	50%	2	50%	4
Total	**116**		**79**		**195**

Figure 6.3: Local vs Brand Summary Business Count
Source: FBM 2025

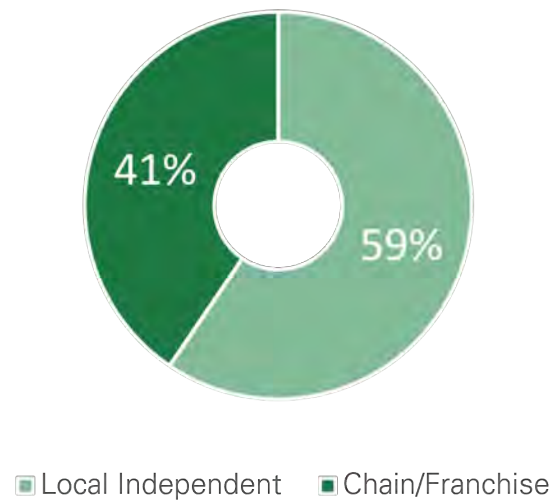
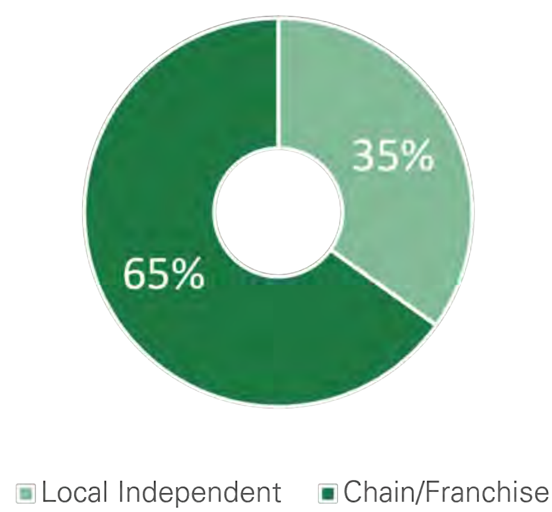
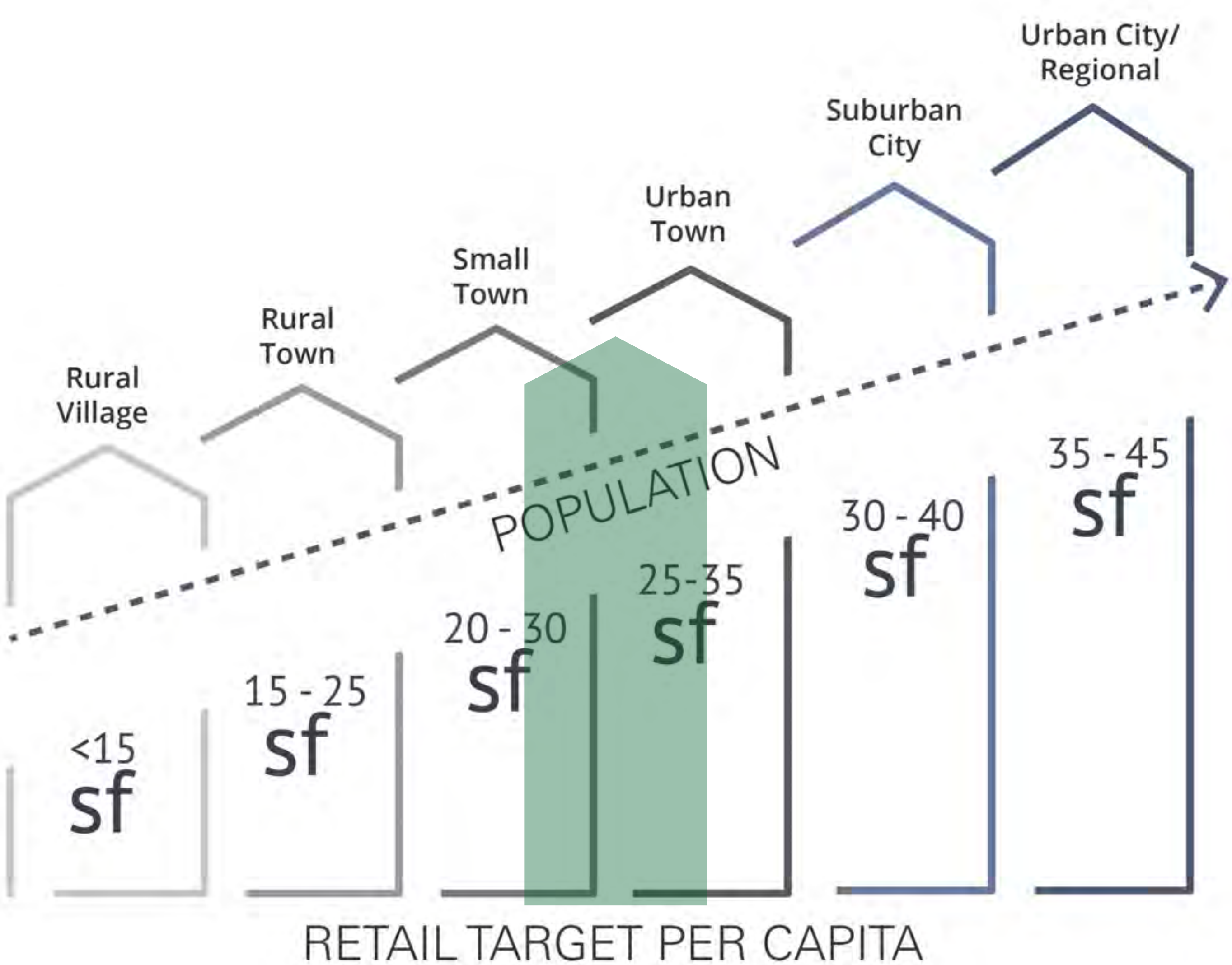


Figure 6.4: Local vs Brand Summary Floorspace (sq. ft.)
Source: FBM 2025



30 sf per capita target for Cold Lake's region-serving trade area:

Figure 6.5: City of Cold Lake Retail Space Per Capita
Source: FBM 2025



To revitalize the downtown core, future policy must steer recruitment away from cannabis and discount fast-food formats, prioritizing instead a safer, pedestrian-friendly environment focused on boutique fashion, artisan bakeries, local coffee shops, and family-oriented sit-down restaurants.

6.7 Retail Inventory Nodal Summary

Downtown Node

This cluster of retail shown in **Figure 6.6** includes downtown Cold Lake. It comprises retail of various typologies, ranging from mainstreet-style traditional retail and mixed-use buildings, to arterial commercial development along Highway 28. The Downtown Centre represents the historic core of Cold Lake South. It features a hybrid typology blending traditional mainstreet storefronts along 50th Avenue with highway-oriented strip retail along the southern corridor of Highway 28 and a mix of auto services and accommodations.

A summary, as shown in **Tables 6.3, 6.4** and **Figure 6.7** is as follows:

- Total Business Floorspace: 640,652 sf
- Retail-Only Occupied Floorspace: 338,172 sf (53% of total node)
- Estimated Annual Retail Sales: $92,921,528
- Retail Sales Productivity: $275 per sf
- Nodal Vacancy Rate: 3.8% (24,326 sf)
- Business Mix Ratio: 73 Local Independents (79%) to 20 Branded Chains (21%)

Top 3 Category Concentrations:

1. Professional & Financial Services (86,081 sf)
2. Non-Retail Services (68,361 sf)
3. Grocery, Convenience & Specialty Foods (60,321 sf)

Existing retail amounts to 338,712 sf (i.e. excluding health care and medical services, professional and financial services, community services, auto service, vacant space, and other non-retail uses). The top retail-only categories by floor area are:

1. Grocery, Convenience & Specialty Foods (60,321 sf)
2. Full Service F&B (38,503 sf)
3. Limited Service F&B (31,129 sf)
4. Personal Care & Services (30,483 sf)
5. Specialty Retail (24,467 sf)

The Downtown Centre functions primarily as a service and community employment hub rather than an experiential retail destination. While it retains a high business count of local entrepreneurs, it suffers from friction. Consumer survey data reveals safety concerns and social disturbances as a primary barrier to shopping downtown.

The node also has a high concentration of Alcohol, Tobacco & Cannabis locations (23,121 sf). A significant 88% of local consumers explicitly flagged this latter category as over-represented, reporting a strong sense of discomfort with the current retail mix. To revitalize the downtown core, future policy must steer recruitment away from cannabis and discount fast-food formats, prioritizing instead a safer, pedestrian-friendly environment focused on boutique fashion, artisan bakeries, local coffee shops, and family-oriented sit-down restaurants.

Figure 6.6: Downtown Node

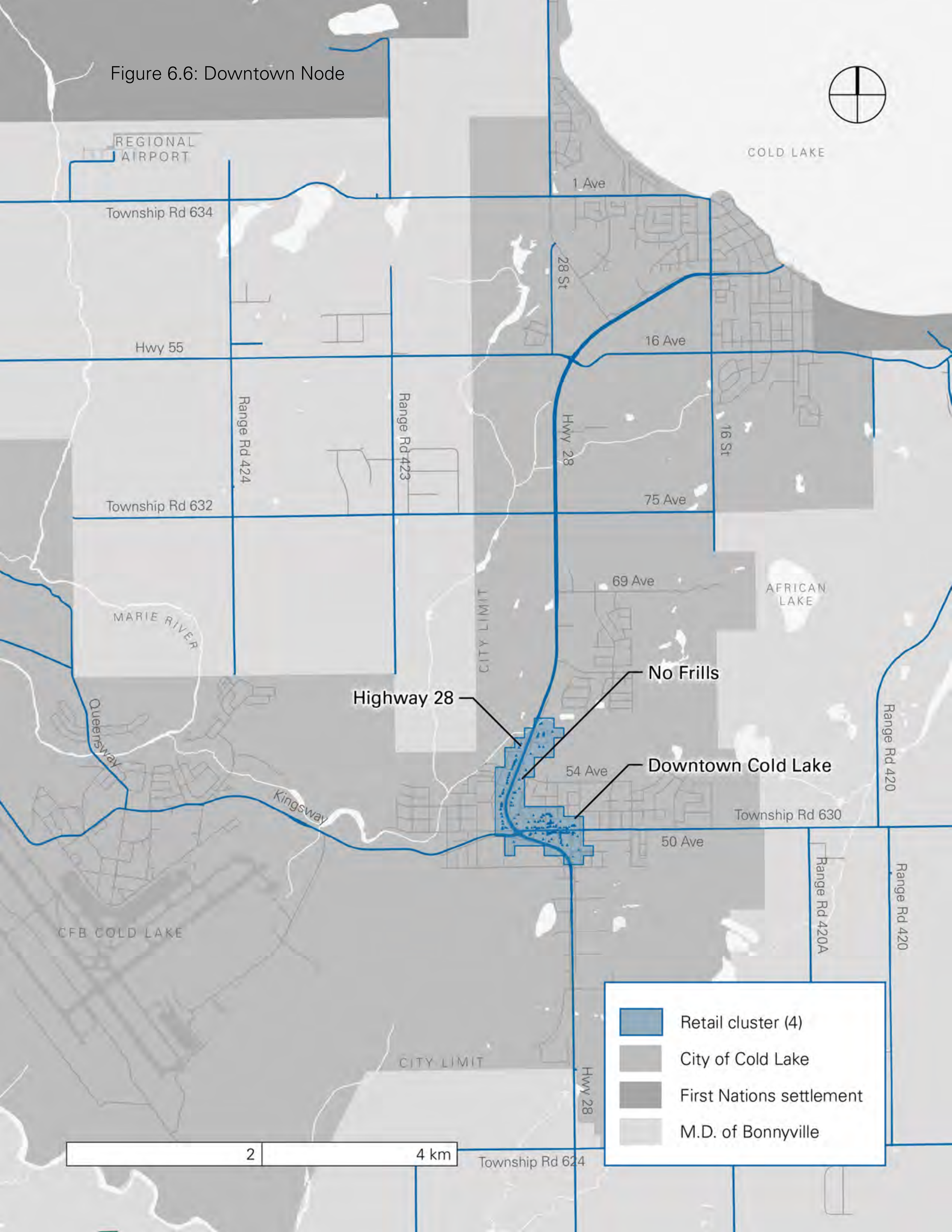
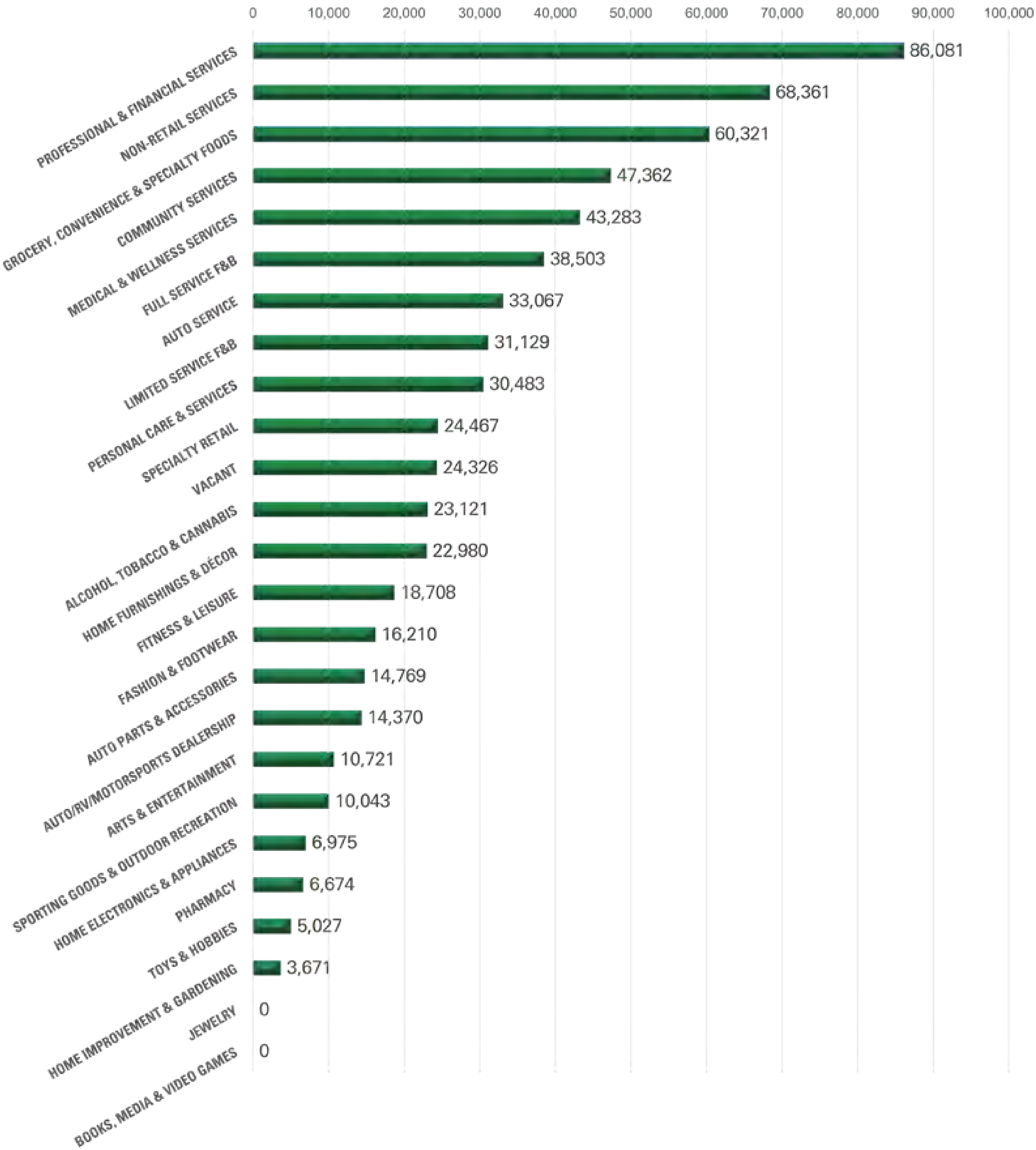


Table 6.4: Downtown - Inventory Summary

Source: FBM 2025

City of Cold Lake	DOWNTOWN FLOORSPACE (sq. ft.)	DOWNTOWN MIX (%)
PROFESSIONAL & FINANCIAL SERVICES	86,081	13.4%
NON-RETAIL SERVICES	68,361	10.7%
GROCERY, CONVENIENCE & SPECIALTY FOODS	60,321	9.4%
COMMUNITY SERVICES	47,362	7.4%
MEDICAL & WELLNESS SERVICES	43,283	6.8%
FULL SERVICE F&B	38,503	6.0%
AUTO SERVICE	33,067	5.2%
LIMITED SERVICE F&B	31,129	4.9%
PERSONAL CARE & SERVICES	30,483	4.8%
SPECIALTY RETAIL	24,467	3.8%
VACANT	24,326	3.8%
ALCOHOL, TOBACCO & CANNABIS	23,121	3.6%
HOME FURNISHINGS & DÉCOR	22,980	3.6%
FITNESS & LEISURE	18,708	2.9%
FASHION & FOOTWEAR	16,210	2.5%
AUTO PARTS & ACCESSORIES	14,769	2.3%
AUTO/RV/MOTORSPORTS DEALERSHIP	14,370	2.2%
ARTS & ENTERTAINMENT	10,721	1.7%
SPORTING GOODS & OUTDOOR RECREATION	10,043	1.6%
HOME ELECTRONICS & APPLIANCES	6,975	1.1%
PHARMACY	6,674	1.0%
TOYS & HOBBIES	5,027	0.8%
HOME IMPROVEMENT & GARDENING	3,671	0.6%
JEWELRY	0	0.0%
BOOKS, MEDIA & VIDEO GAMES	0	0.0%
TOTAL	**640,652**	
Retail ONLY Floorspace (excl Medical & Wellness, Professional, Auto Service & Vacant)	**338,172**	**53%**
Total Estimated Retail Sales (excl Medical & Wellness, Professional, Auto Service & Vacant)	**$92,921,528**	
Estimated Retail Sales Productivity ($/sf)	**$275**	

Figure 6.7: Downtown - Inventory Summary
Source: FBM 2025



As master-planned residential subdivisions expand northward under ASPs like the Northshore ASP, the North node will transition from a transient highway corridor into a structured community village zone.

Highway 28 North Node

The Highway 28 node shown in **Figure 6.8** includes retail space in the vicinity of the northern part of Highway 28, excluding the Lakeshore commercial centre.

This node captures arterial convenience plazas, multi-tenant gas pad sites, and localized recreation-supportive food options operating along the northern extension of Highway 28 as well as an eatery inside the Energy Centre. Future commercial development along Highway 28 is anticipated in ASPs.

A summary, as shown in **Tables 6.3, 6.5** and **Figure 6.9** is as follows:

- Total Business Floorspace: 50,708 sf
- Retail-Only Occupied Floorspace: 35,467 sf (70% of total node)
- Estimated Annual Retail Sales: $8,600,965
- Retail Sales Productivity: $243 per sf
- Nodal Vacancy Rate: 0.0%
- Business Mix Ratio: 5 Local Independents (42%) to 7 Branded Chains (58%)

Top 3 Category Concentrations:

1. Limited Service F&B (8,622 sf)
2. Full Service F&B (8,234 sf)
3. Auto Parts & Accessories (7,707 sf)

This cluster has a total retail floor area of 35,467 sf.

Operating at full occupancy, this node functions strictly as a quick vehicular 'grab-and-go' stop. Its real estate is dominated by limited-service gas pad eateries and an express kiosk inside the Energy Centre.

Some of the commercial and community development in this area is on land provided by Imperial Oil, and further development is subject to the terms of an agreement between the City of Cold Lake and Imperial. The city is in discussion with Imperial about further development of these lands.

The primary implication for this area is forward-looking. As master-planned residential subdivisions expand northward under ASPs like the Northshore ASP, this node will transition from a transient highway corridor into a structured community village zone. This transition can be achieved by executing planned neighbourhood commercial allocations, such as the 1.9-hectare commercial site at 28th Street and 1st Avenue, to integrate localized health services, daycare centres, and everyday neighbourhood retail options directly into the expanding residential fabric. The area will be appealing to a continued balance of local to brand or locally-owned smaller franchise operations.

Figure 6.8: Highway 28 North Node

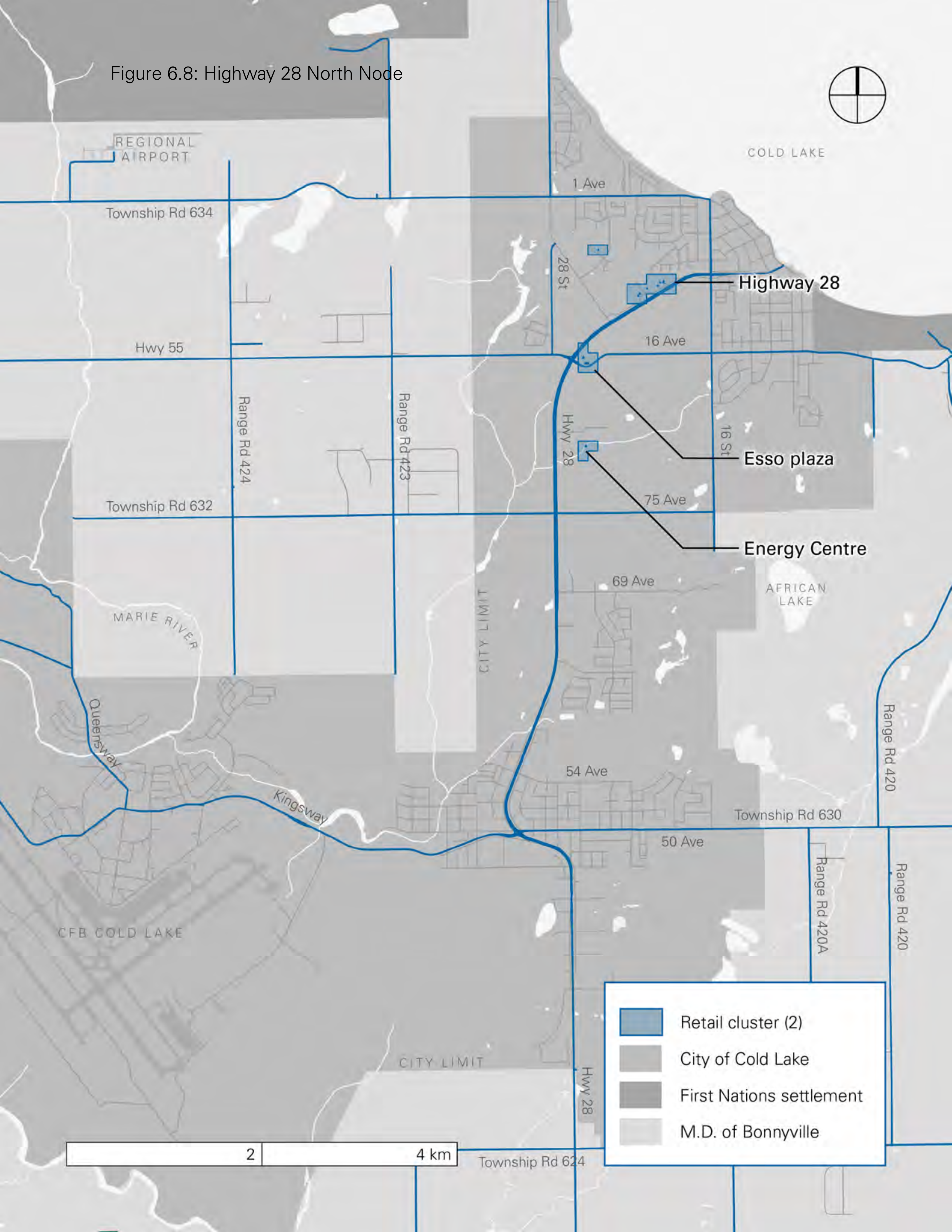


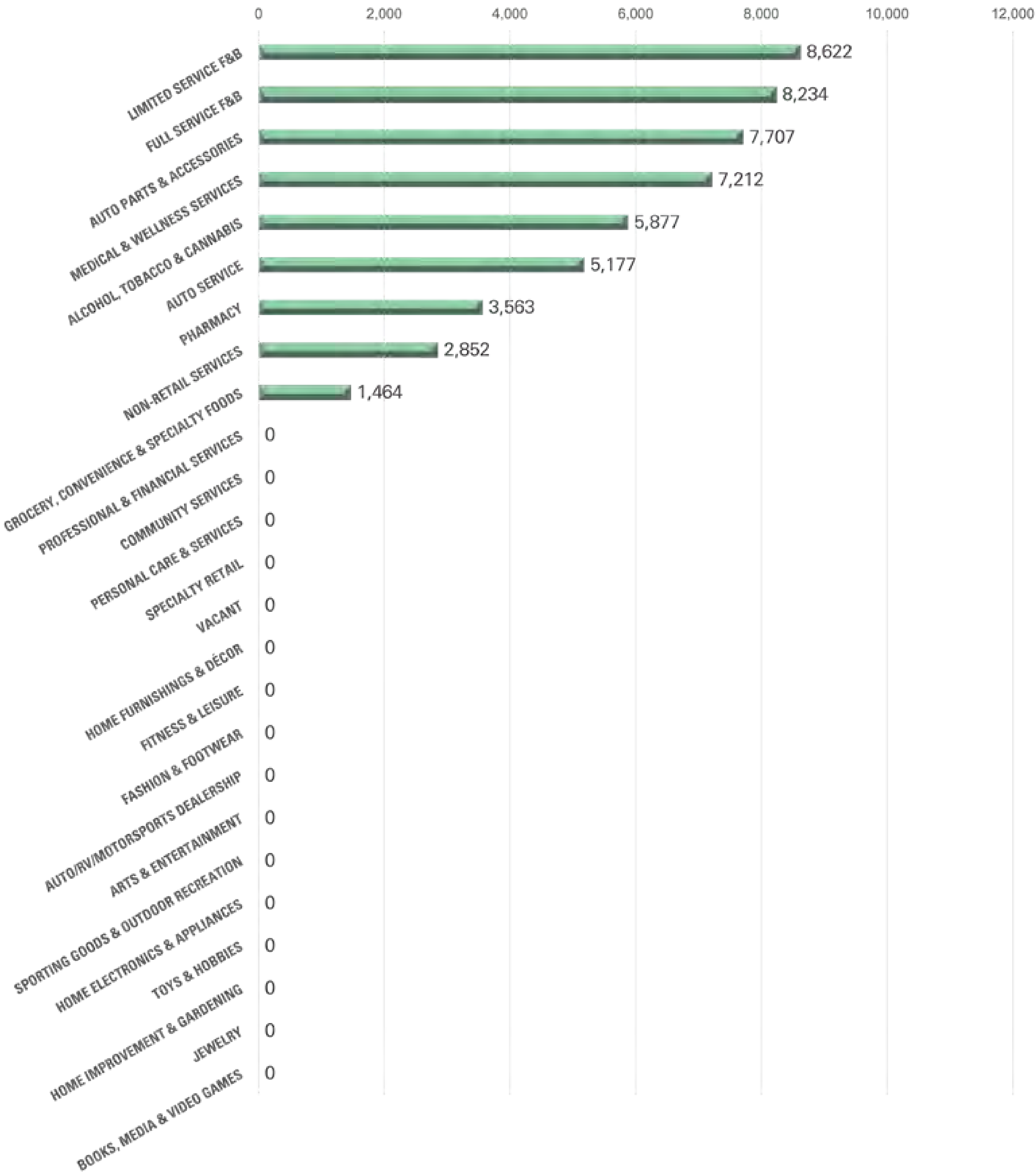
Table 6.5: Highway 28 North Node - Inventory Summary

Source: FBM 2025

	HWY 28 NORTH FLOORSPACE (sq. ft.)	HWY 28 NORTH MIX (%)
LIMITED SERVICE F&B	8,622	17.0%
FULL SERVICE F&B	8,234	16.2%
AUTO PARTS & ACCESSORIES	7,707	15.2%
MEDICAL & WELLNESS SERVICES	7,212	14.2%
ALCOHOL, TOBACCO & CANNABIS	5,877	11.6%
AUTO SERVICE	5,177	10.2%
PHARMACY	3,563	7.0%
NON-RETAIL SERVICES	2,852	5.6%
GROCERY, CONVENIENCE & SPECIALTY FOODS	1,464	2.9%
PROFESSIONAL & FINANCIAL SERVICES	0	0.0%
COMMUNITY SERVICES	0	0.0%
PERSONAL CARE & SERVICES	0	0.0%
SPECIALTY RETAIL	0	0.0%
VACANT	0	0.0%
HOME FURNISHINGS & DÉCOR	0	0.0%
FITNESS & LEISURE	0	0.0%
FASHION & FOOTWEAR	0	0.0%
AUTO/RV/MOTORSPORTS DEALERSHIP	0	0.0%
ARTS & ENTERTAINMENT	0	0.0%
SPORTING GOODS & OUTDOOR RECREATION	0	0.0%
HOME ELECTRONICS & APPLIANCES	0	0.0%
TOYS & HOBBIES	0	0.0%
HOME IMPROVEMENT & GARDENING	0	0.0%
JEWELRY	0	0.0%
BOOKS, MEDIA & VIDEO GAMES	0	0.0%
TOTAL	**50,708**	
Retail ONLY Floorspace (excl Medical & Wellness, Professional, Auto Service & Vacant)	**35,467**	**70%**
Total Estimated Retail Sales (excl Medical & Wellness, Professional, Auto Service & Vacant)	**$8,600,965**	
Estimated Retail Sales Productivity ($/sf)	**$243**	

Figure 6.9: Highway 28 North - Inventory Summary

Source: FBM 2025



Residents expressed a strong desire to see the Tri-City Mall expanded and re-tenanted with highly recognized national brands such as Bulk Barn, Old Navy, Michaels, and Bath & Body Works.

Highway 28 Central Node

This node shown in **Figure 6.10** includes the significant cluster of retail comprising Tri-City Mall and surrounding freestanding stores, such as Shoppers Drug Mart.

The character of retail land use is predominantly arterial / highway commercial and big-box development. In the prevailing Area Structure Plan, the site to the north of Tri-City Mall is slated for further commercial development. This node encompasses the regional retail power centre comprising the enclosed Tri-City Mall and surrounding freestanding pad sites (e.g. Shoppers Drug Mart, Canadian Tire).

A summary, as shown in **Tables 6.3, 6.6** and **Figure 6.11** is as follows:

- Total Business Floorspace: 283,165 sf
- Retail-Only Occupied Floorspace: 245,846 sf (87% of total node)
- Estimated Annual Retail Sales: $89,711,519
- Retail Sales Productivity: $365 per sf
- Nodal Vacancy Rate: 7.0% (19,773 sf)
- Business Mix Ratio: 6 Local Independents (19%) to 25 Branded Chains (81%)

Top 3 Category Concentrations:

1. Fashion & Footwear (47,653 sf),
2. Grocery, Convenience & Specialty Foods (36,315 sf),
3. Auto/RV/Motorsports Dealerships (25,338 sf).

Existing retail amounts to 245,846 sf (i.e. excluding health care and medical services, professional and financial services, community services, auto service, vacant space, and other non-retail uses). The top retail-only categories by floor area are:

1. Fashion & Footwear (47,653 sf)
2. Grocery, Convenience & Specialty Foods (36,315 sf)
3. Specialty Retail (21,734 sf)
4. Sporting Goods (18,935 sf)
5. Limited Service F&B (13,876sf)

The Highway 28 Central Node operates as a high volume retail location, generating an impressive $365 per sf in sales productivity. It features the highest branded tenancy concentration in the city (81%) and serves as the destination choice for 50% of day-to-day shoppers.

However, it also holds the city's largest volume of retail vacancy (19,773 sf), concentrated within underutilized components of the Tri-City Mall.

Under the city's current Economic Development Strategy, these underused spaces represent immediate opportunities for experience-based retail, temporary pop-up boutiques, or structured business incubation sites. Residents expressed a strong desire to see the mall expanded and re-tenanted with highly recognized national brands such as Bulk Barn, Old Navy, Michael's, and Bath & Body Works, alongside a modernized, high-quality food court.

Figure 6.10: Highway 28 Central Node

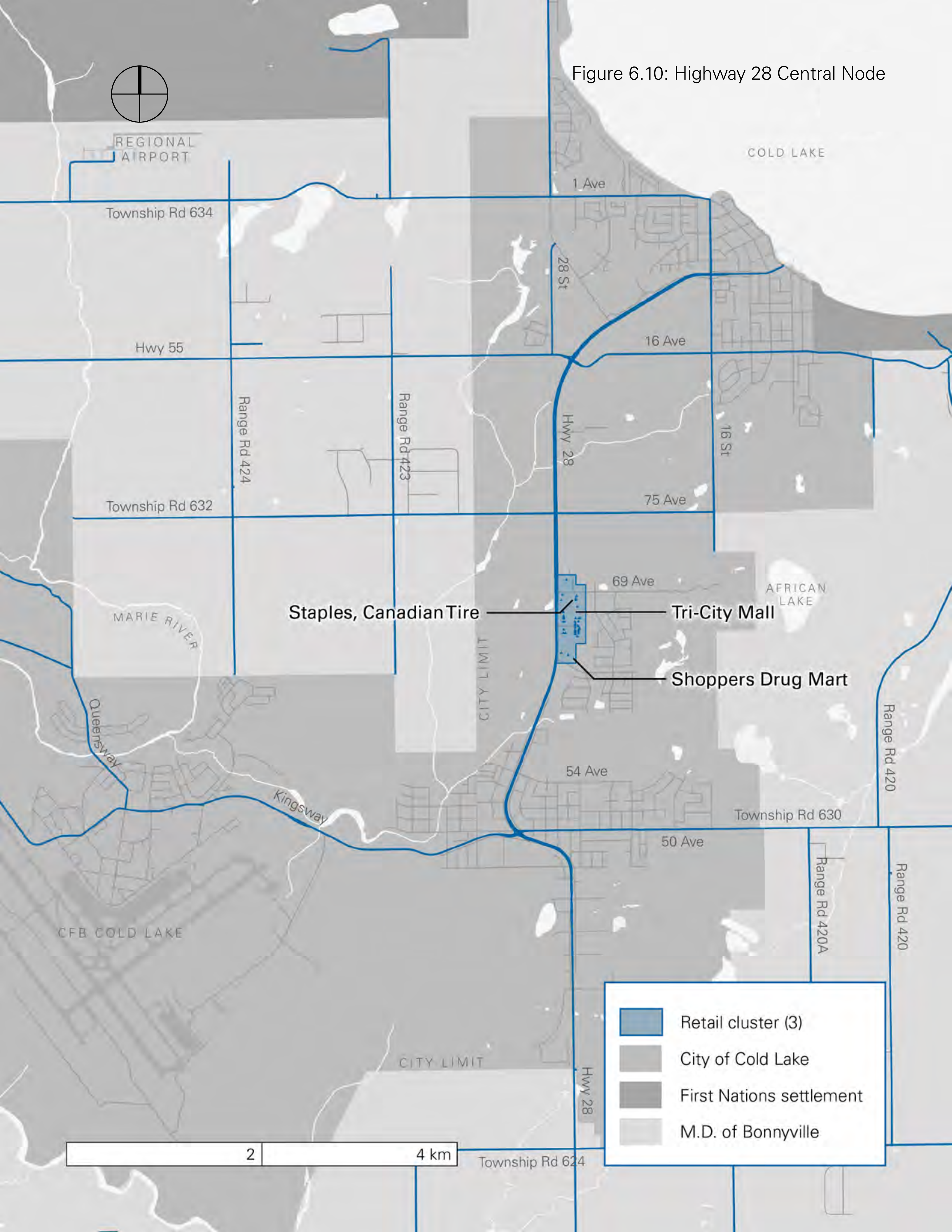
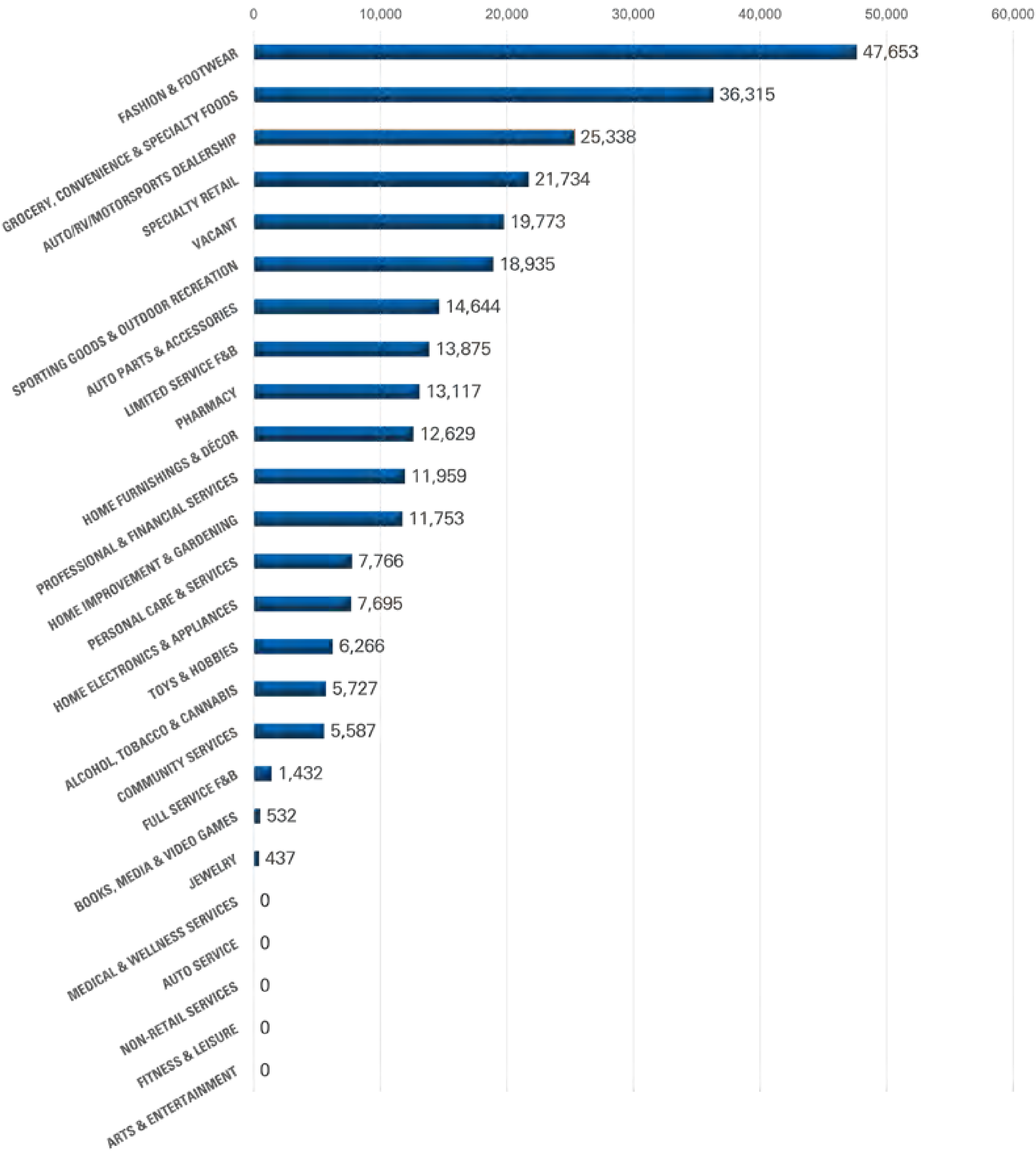


Table 6.6: Highway 28 Central Node - Inventory Summary

Source: FBM 2025

	HWY 28 CENTRAL FLOORSPACE (sq. ft.)	HWY 28 CENTRAL MIX (%)
FASHION & FOOTWEAR	47,653	16.8%
GROCERY, CONVENIENCE & SPECIALTY FOODS	36,315	12.8%
AUTO/RV/MOTORSPORTS DEALERSHIP	25,338	8.9%
SPECIALTY RETAIL	21,734	7.7%
VACANT	19,773	7.0%
SPORTING GOODS & OUTDOOR RECREATION	18,935	6.7%
AUTO PARTS & ACCESSORIES	14,644	5.2%
LIMITED SERVICE F&B	13,875	4.9%
PHARMACY	13,117	4.6%
HOME FURNISHINGS & DÉCOR	12,629	4.5%
PROFESSIONAL & FINANCIAL SERVICES	11,959	4.2%
HOME IMPROVEMENT & GARDENING	11,753	4.2%
PERSONAL CARE & SERVICES	7,766	2.7%
HOME ELECTRONICS & APPLIANCES	7,695	2.7%
TOYS & HOBBIES	6,266	2.2%
ALCOHOL, TOBACCO & CANNABIS	5,727	2.0%
COMMUNITY SERVICES	5,587	2.0%
FULL SERVICE F&B	1,432	0.5%
BOOKS, MEDIA & VIDEO GAMES	532	0.2%
JEWELRY	437	0.2%
MEDICAL & WELLNESS SERVICES	0	0.0%
AUTO SERVICE	0	0.0%
NON-RETAIL SERVICES	0	0.0%
FITNESS & LEISURE	0	0.0%
ARTS & ENTERTAINMENT	0	0.0%
TOTAL	**283,165**	
Retail ONLY Floorspace (excl Medical & Wellness, Professional, Auto Service & Vacant)	**245,846**	**87%**
Total Estimated Retail Sales (excl Medical & Wellness, Professional, Auto Service & Vacant)	**$89,711,519**	
Estimated Retail Sales Productivity ($/sf)	**$365**	

Figure 6.11: Highway 28 Central - Inventory Summary
Source: FBM 2025



Generating over $124 million in annual retail sales, this node is the economic engine of retail sales retention in Cold Lake.

Highway 28 South Node

The Highway 28 South node, shown in **Figure 6.12** includes retail south of downtown Cold Lake along Highway 28, the main entry point to the city. It includes big-box stores such as Rona, Home Hardware, and Walmart, as well as freestanding retail stores, multi-tenant plazas, and numerous automotive dealerships and associated businesses.

Positioned at the southern entrance of the city, this cluster is characterized by large-format, vehicle-oriented power centers, including Walmart Supercentre, Home Hardware Building Centre, and Rona.

A summary, as shown in **Tables 6.3, 6.7** and **Figure 6.12** is as follows:

- Total Business Floorspace: 425,331 sf
- Retail-Only Occupied Footprint: 348,659 sf (73% of total node)
- Estimated Annual Retail Sales: $124,067,520
- Retail Sales Productivity: $356 per sf
- Nodal Vacancy Rate: 1.4% (5,834 sf)
- Business Mix Ratio: 11 Local Independents (35%) to 20 Branded Chains (65%)

Top 3 Category Concentrations:

1. Home Improvement & Gardening (72,562 sf)
2. Grocery, Convenience & Specialty Foods (63,501 sf),
3. Auto/RV/Motorsports Dealerships (39,999 sf).

Existing retail amounts to 348,659 sf (i.e. excluding health care and medical services, professional and financial services, community services, auto service, vacant space, and other non-retail uses). The top retail-only categories by floor area are:

1. Home Improvement & Gardening (72,562 sf)
2. Grocery, Convenience & Specialty Foods (63,501 sf)
3. Specialty Retail (28,549 sf)
4. Limited Service F&B (24,824 sf)
5. Fashion & Footwear (22,296 sf)

Generating over $124 million in annual retail sales, this node is the economic engine of retail sales retention in Cold Lake. Its strength is anchored in high-visibility pad sites, convenient vehicular access, and critical regional draws like Walmart and The Brick.

With a near-zero vacancy rate of 1.4%, there is virtually no room for expansion within the existing built environment. Therefore, new junior box retail must look toward master-planned greenfield commercial land located to the west of Highway 28.

Growth planning must consider and address vehicular design flaws where survey respondents explicitly noted that the franchise areas surrounding the mall are heavily congested and difficult to navigate, and flagged the Walmart parking lot as an area requiring enhanced security presence after dark.

Figure 6.12: Highway 28 South

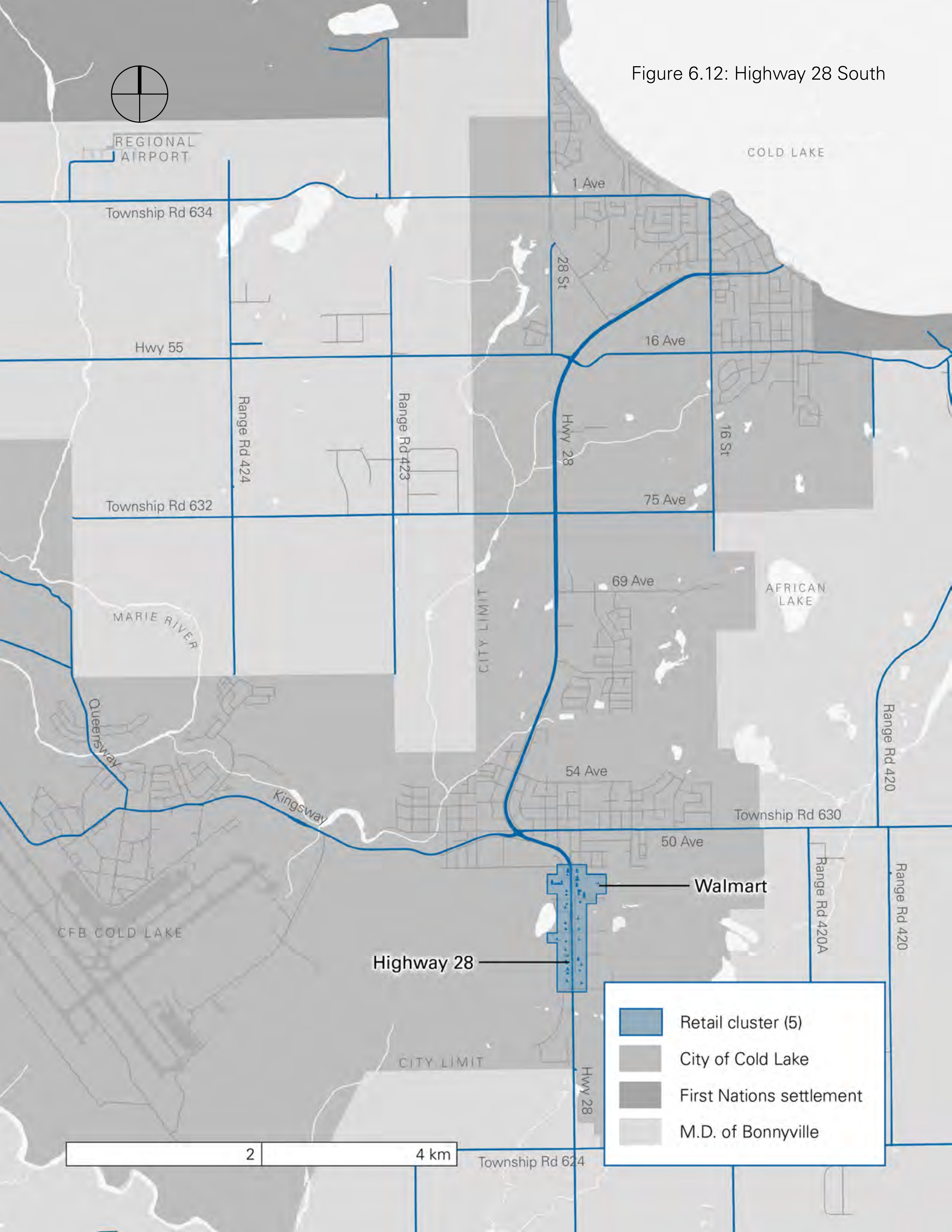
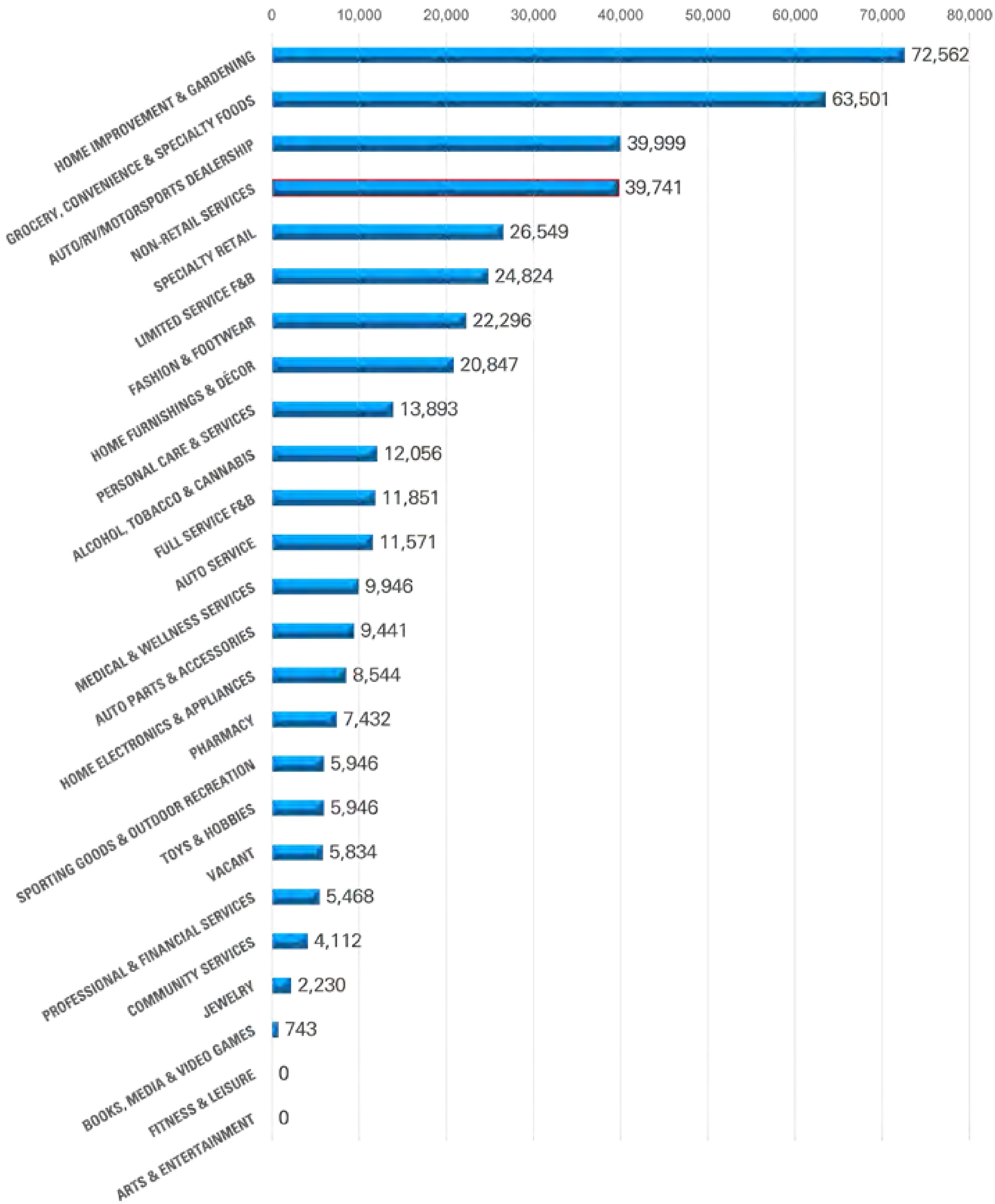


Table 6.7: Highway 28 South Node - Inventory Summary

Source: FBM 2025

	HWY 28 SOUTH FLOORSPACE (sq. ft.)	HWY 28 SOUTH MIX (%)
HOME IMPROVEMENT & GARDENING	72,562	17.1%
GROCERY, CONVENIENCE & SPECIALTY FOODS	63,501	14.9%
AUTO/RV/MOTORSPORTS DEALERSHIP	39,999	9.4%
NON-RETAIL SERVICES	39,741	9.3%
SPECIALTY RETAIL	26,549	6.2%
LIMITED SERVICE F&B	24,824	5.8%
FASHION & FOOTWEAR	22,296	5.2%
HOME FURNISHINGS & DÉCOR	20,847	4.9%
PERSONAL CARE & SERVICES	13,893	3.3%
ALCOHOL, TOBACCO & CANNABIS	12,056	2.8%
FULL SERVICE F&B	11,851	2.8%
AUTO SERVICE	11,571	2.7%
MEDICAL & WELLNESS SERVICES	9,946	2.3%
AUTO PARTS & ACCESSORIES	9,441	2.2%
HOME ELECTRONICS & APPLIANCES	8,544	2.0%
PHARMACY	7,432	1.7%
SPORTING GOODS & OUTDOOR RECREATION	5,946	1.4%
TOYS & HOBBIES	5,946	1.4%
VACANT	5,834	1.4%
PROFESSIONAL & FINANCIAL SERVICES	5,468	1.3%
COMMUNITY SERVICES	4,112	1.0%
JEWELRY	2,230	0.5%
BOOKS, MEDIA & VIDEO GAMES	743	0.2%
FITNESS & LEISURE	0	0.0%
ARTS & ENTERTAINMENT	0	0.0%
TOTAL	**425,331**	
Retail ONLY Floorspace (excl Medical & Wellness, Professional, Auto Service & Vacant)	**348,659**	**73%**
Total Estimated Retail Sales (excl Medical & Wellness, Professional, Auto Service & Vacant)	**$124,067,520**	
Estimated Retail Sales Productivity ($/sf)	**$356**	

Figure 6.13: Highway 28 South - Inventory Summary
Source: FBM 2025



"It's a huge miss of potential. This area should be restaurants and boutiques, really focused on an afternoon out or a nice night by the water! It's our tourist draw and houses accountants and construction companies."

Lakeshore Node

The Lakeshore Node, shown in **Figure 6.14** includes the commercial spaces in the Lakeshore / Marina area of Cold Lake North. Shops and restaurants are centred on 8 Ave and Lakeshore Drive. The Lakeshore area is a summer-dominant attractive, tourism-oriented urban village with a strong sense of place. Located at the northern terminus of the city, this scenic beachfront district centres commercial retail and dining activity on 8th Avenue and Lakeshore Drive.

A summary, as shown in **Tables 6.3, 6.8** and **Figure 6.15** is as follows:

- Total Business Floorspace: 113,634 sf
- Retail-Only Occupied Floorspace: 71,645 sf (74% of total node)
- Estimated Annual Retail Sales: $17,908,646
- Retail Sales Productivity: $250 per sf
- Nodal Vacancy Rate: 7.8% (8,891 sf)
- Business Mix Ratio: 19 Local Independents (83%) to 5 Branded Chains (17%)

Top 3 Category Concentrations:

1. Auto Service (16,103 sf)
2. Full Service F&B (10,926 sf)
3. Non-Retail Services (10,268 sf)

Existing retail amounts to 71,645 sf (i.e. excluding health care and medical services, professional and financial services, community services, auto service, vacant space, and other non-retail uses).

The top retail-only categories by floor area are:

1. Full Service F&B (10,926 sf)
2. Alcohol, Tobacco & Cannabis (10,173 sf)
3. Pharmacy (9,246sf)
4. Fitness & Leisure (8,084 sf)
5. Arts & Entertainment (7,922 sf)

The Lakeshore area exhibits a misalignment between its stated urban planning vision and its physical reality. While the MDP seeks for this district to operate as a high-value, tourism-oriented "urban village" focused on pedestrian foot traffic and leisure experiences, the single largest category is Auto Service (16,103 sf). Furthermore, a significant share of storefronts are currently occupied by commercial contractors and accounting offices. This lack of retail focus has resulted in a high localized vacancy rate (7.8%). It also exhibits geographic isolation whereby 46% of city residents report that they rarely or never visit the Lakeshore area because it lacks a definitive retail purpose.

To recapture local capture and maximize summer tourist inflow, the city must leverage targeted zoning parameters, as available to phase out auto repair and traditional offices along the waterfront, aggressively recruiting independent coffee houses, lakeside patios, boutique gift shops, and specialty fresh food markets.

Additionally, residents strongly call for a localized boutique grocery store to serve the expanding senior population who currently face substantial mobility challenges traveling to the power centres further south in Cold Lake.

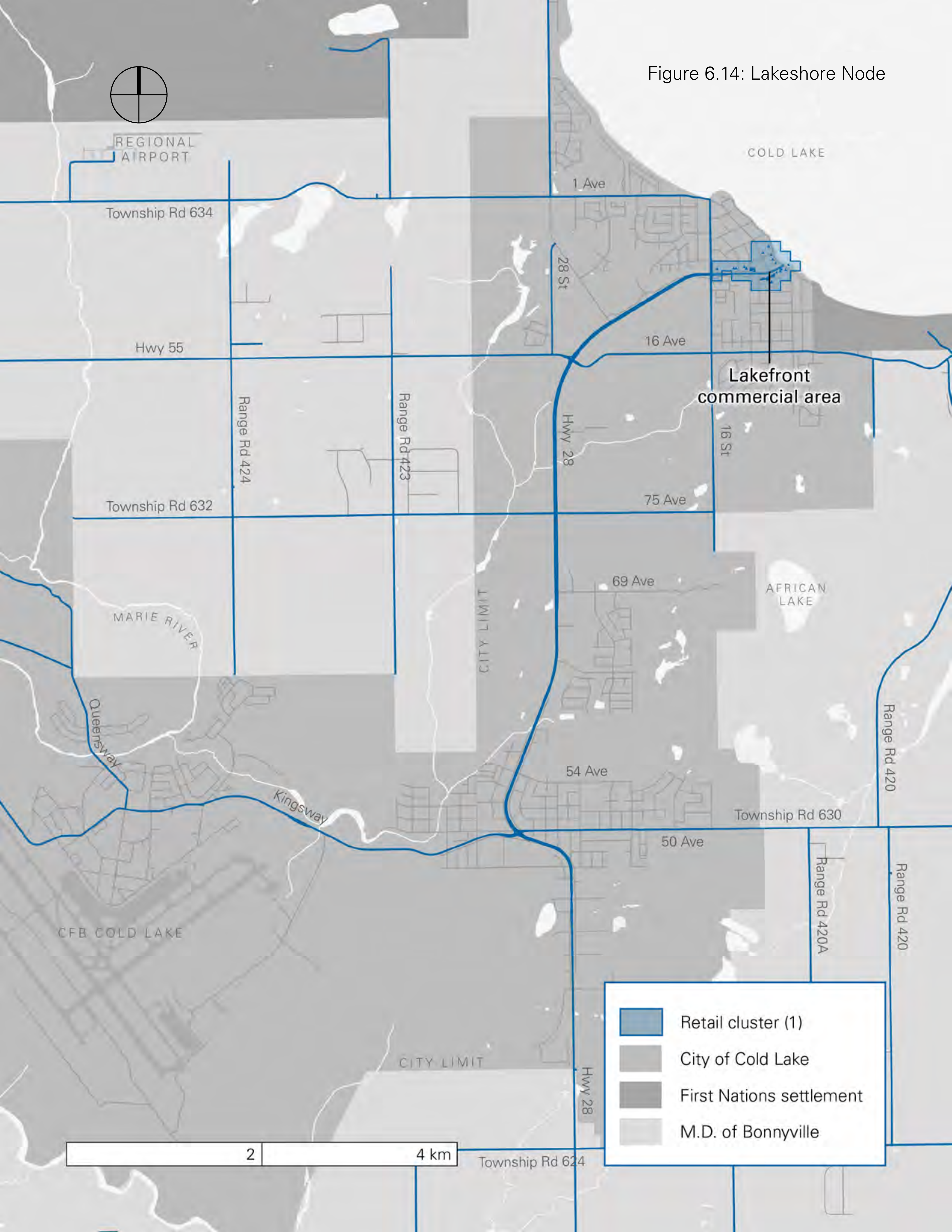


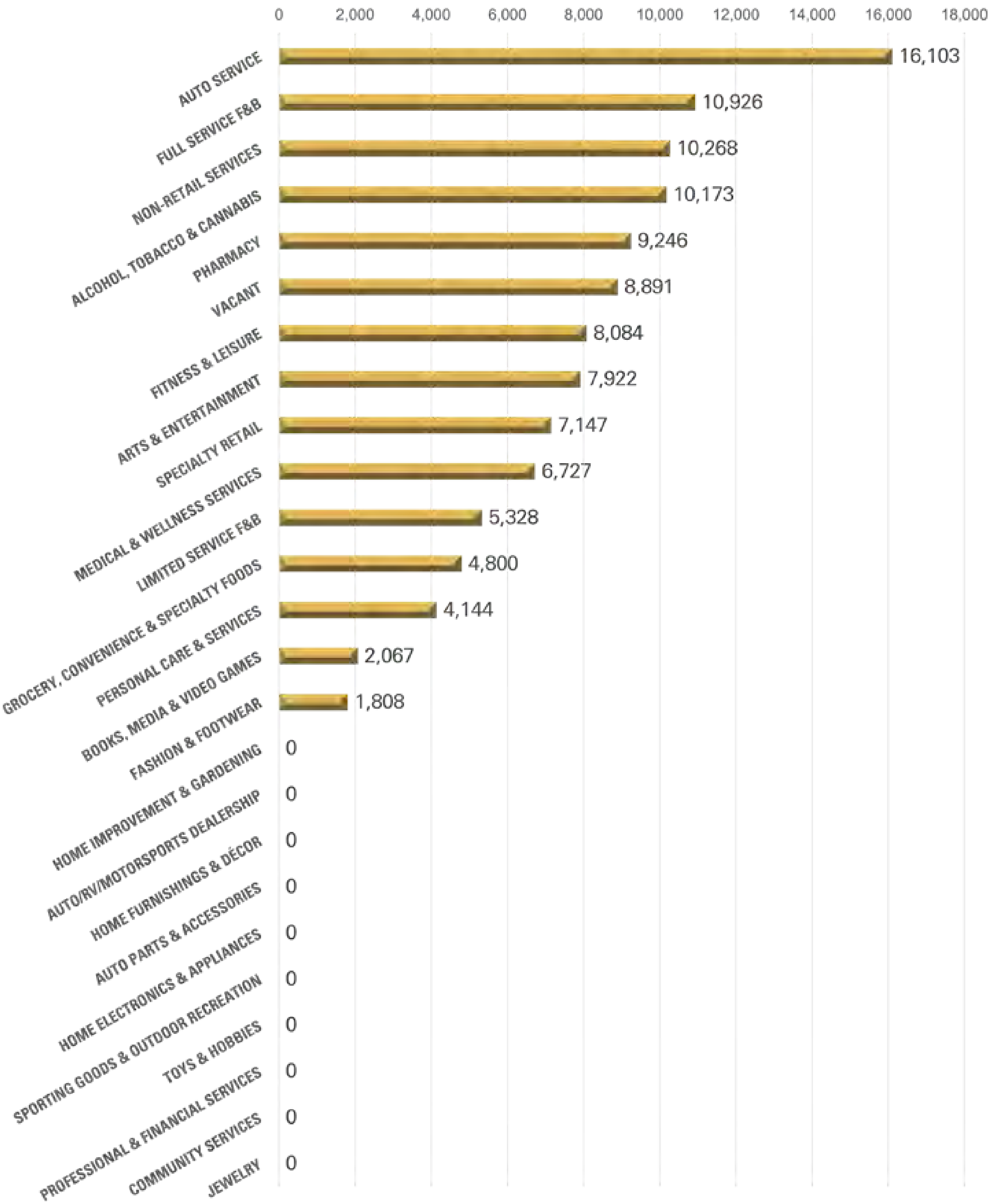
Figure 6.14: Lakeshore Node
REGIONAL AIRPORT
COLD LAKE
1 Ave
Township Rd 634
28 St
Hwy 55
16 Ave
Lakefront commercial area
Range Rd 424
Range Rd 423
Hwy 28
16 St
Township Rd 632
75 Ave
69 Ave
AFRICAN LAKE
MARIE RIVER
CITY LIMIT
Queensway
Kingsway
54 Ave
Township Rd 630
50 Ave
Range Rd 420
Range Rd 420A
CFB COLD LAKE
CITY LIMIT
Hwy 28
2
4 km
Township Rd 624
Retail cluster (1)
City of Cold Lake
First Nations settlement
M.D. of Bonnyville

Table 6.8: Lakeshore Node - Inventory Summary
Source: FBM 2025

	LAKESHORE FLOORSPACE (sq. ft.)	LAKESHORE SOUTH MIX (%)
AUTO SERVICE	16,103	14.2%
FULL SERVICE F&B	10,926	9.6%
NON-RETAIL SERVICES	10,268	9.0%
ALCOHOL, TOBACCO & CANNABIS	10,173	9.0%
PHARMACY	9,246	8.1%
VACANT	8,891	7.8%
FITNESS & LEISURE	8,084	7.1%
ARTS & ENTERTAINMENT	7,922	7.0%
SPECIALTY RETAIL	7,147	6.3%
MEDICAL & WELLNESS SERVICES	6,727	5.9%
LIMITED SERVICE F&B	5,328	4.7%
GROCERY, CONVENIENCE & SPECIALTY FOODS	4,800	4.2%
PERSONAL CARE & SERVICES	4,144	3.6%
BOOKS, MEDIA & VIDEO GAMES	2,067	1.8%
FASHION & FOOTWEAR	1,808	1.6%
PROFESSIONAL & FINANCIAL SERVICES	0	0.0%
COMMUNITY SERVICES	0	0.0%
SPORTING GOODS & OUTDOOR RECREATION	0	0.0%
TOYS & HOBBIES	0	0.0%
HOME FURNISHINGS & DÉCOR	0	0.0%
HOME ELECTRONICS & APPLIANCES	0	0.0%
HOME IMPROVEMENT & GARDENING	0	0.0%
JEWELRY	0	0.0%
AUTO PARTS & ACCESSORIES	0	0.0%
AUTO/RV/MOTORSPORTS DEALERSHIP	0	0.0%
TOTAL	**113,634**	
Retail ONLY Floorspace (excl Medical & Wellness, Professional, Auto Service & Vacant)	**71,645**	**74%**
Total Estimated Retail Sales (excl Medical & Wellness, Professional, Auto Service & Vacant)	**$17,908,646**	
Estimated Retail Sales Productivity ($/sf)	**$250**	

Figure 6.15: Lakeshore Node - Inventory Summary

Source: FBM 2025



7.0 market demand

7.1 Introduction

The following section will assess the amount of supportable retail floorspace in the City of Cold Lake premised on estimates of the current market share of total available retail spending by the existing trade area as well as miscellaneous spending. This process will forecast demand in terms of both floorspace (square footage) and land (acres) to provide a basis for assisting with future land-use planning considerations in Cold Lake.

7.2 Methodology

From FBM's extensive analysis of the current retail inventory, retail sales productivity estimates were applied to each of the respective merchandise categories to provide an indication of the current estimated retail sales that Cold Lake's businesses are generating.

By dividing the total Trade Area retail spending potential (including miscellaneous inflow) into the category-specific retail sales productivity estimates (measured in $ per sf), the estimated market share figures could be calculated from which a measure of supportable floorspace can be determined.

7.3 Current Market Share Demand

The results of this approach is shown in **Table 7.1** which quantifies the total estimated market share of retail spending in Cold Lake's Total Trade Area (PTA + STAs + Miscellaneous Inflow).

Table 7.1 reveals that Cold Lake's Trade Area residents currently garner just over 35% of the available Trade Area spending. This means that almost 65% of the resident Trade Area spending is spent outside of the Trade Area. Given the large reach of Cold Lake's Trade Area, this market share is realistic and considers that the drawing power would dissipate as you move further outward from the City and where decision-making for outlying PTA or STA communities would consider other regional locations, like Edmonton or Lloydminster.

The estimated market shares reveal that a category such as Grocery & Specialty Foods is capturing 44% of the Total Trade Area spending. Given that Cold Lake only has three (3) full size grocery stores in the community (Walmart, Sobeys and No Frills), this might explain the relatively lower share. However, the more localized audience of the City, based on survey respondents indicated that the market share of grocery retention is high at 80.4% (**Figure 5.14**)

With these existing, strong market shares there are great opportunities to further deepen the market penetration and market capture of trade area spending that emphasizes the beneficial geographic positioning of Cold Lake.

To illustrate the impact on future demand in Cold Lake, Tables 7.2 and 7.3 illustrate the amount of future demand that could be possible simply based on maintaining the current market shares and sales productivity.

The result of this forecast reveals that by 2035, Cold Lake could support up to 331,482 sf of additional retail space or 263,984 (excluding auto categories).

The combined categories that would be most notable in this would be comparison or DSTM merchandise category/store types at approximately 108.920 sf. This is a very healthy demand for a segment outside of day-to-day conveniences, which are estimated to total 94,126 sf in demand by 2035.

With the day-to-day conveniences segment would include over 50,000 sf in Grocery. This figure would be sufficient to supportive of an additional grocery format, particularly given the fact that the town only has three full-service grocery stores. Target potential grocery formats could be Fresons Bros or FreshCo.

A cautionary regionally competitive consideration however is the now-under-construction Costco in Lloydminster, which will draw customers from Cold Lake's PTA and STA and may temper the grocery demand over the next 5 years.

However, retailers like Bulk Barn and DollarTree may well be drawn to Cold Lake as they often like to be in locations where DollarTree has set up shop or peripheral to other grocery stores. A location in the Highway 28 Central Node would be an ideal location for such retailers.

Another location in downtown could be a possible consideration for a retailer like Giant Tiger who typically look to backfilling existing vacancies and do not like to be too close to more prominent grocery stores.

The home improvement category does not currently indicate significant demand forecasts by 2035, suggesting that the existing Rona and Home Hardware Building Centre locations adequately service the local and regional resident base.

Home decor goods could potentially be fulfilled by attracting a value-oriented retailer like JYSK who recently opened a new-to-market store in Wetaskiwin in an approximate 15,000 sf format at the Wetaskiwin Mall or possibly a concept like Structube in a 5,000 sf format.

The Restaurant sector continues to adapt whereby growth is most likely to be in the form of new-to-market branded or franchise food & beverage formats, such as Brown's Social House, Montana's or potentially Olive Garden and Quick Service retailers like Popeye's, Mary Browns, Burger King or other drive thru concepts.

Forecasts to 2035 are premised on conservative, maintained rates of market share and reveal demand for around 331,482 sf of new retail-centric floorspace. It would however, be realistic to factor absorption of the existing vacancies into this estimate, even if the current vacancy is low in the city at 58,824 sf. Therefore, if half of the current vacant space (29,412 sf) was absorbed into future demand, a more reasonable forecast for new building floorspace would be just over 300,000 sf (302,070 sf).

Table 7.1: Retail Market Share - 2025

Source: FBM 2025

Retail Spending by Merchandise Category		2025 COLD LAKE Est Sales Productivity ($psf)	TOTAL TRADE AREA Estimated Market Share	Market Share Sales $	Current Retail Floorspace (sf)
Convenience & Day-to-Day Goods/Services	Grocery & Specialty Foods	$565	44%	$96,575,213	170,868
	Pharmacy	$488	93%	$19,805,456	40,620
	Alcohol, Tobacco & Cannabis	$341	47%	$19,425,000	56,954
	Personal Care & Services	$188	17%	$10,956,887	58,261
	Health Care & Medical (not applicable)				
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	Fashion & Accessories	$256	39%	$23,008,217	89,730
	Jewelry	$387	25%	$1,098,772	2,843
	Home Furniture & Décor	$195	45%	$11,060,068	56,750
	Appliances & Electronics	$425	23%	$9,998,886	23,508
	Home Improvement & Gardening	$247	31%	$21,781,848	88,221
	Books & Media	$107	2%	$363,243	3,401
	Sporting Goods	$243	62%	$8,584,982	35,393
	Toys & Hobbies	$234	39%	$4,142,972	17,708
	Specialty Retail	$214	81%	$17,212,767	80,484
Leisure, Recreation & Entertainment Goods/Services	Quick Service F&B	$355	64%	$30,734,805	86,672
	Restaurants & Pubs	$297	36%	$21,097,700	70,946
	Arts & Entertainment	$123	40%	$2,292,031	18,643
	Fitness & Leisure	$118	33%	$3,157,250	26,792
Automotive Goods (excluding repair)	Auto Parts & Accessories	$328	28%	$15,317,775	46,678
	Auto/RV/Motorsports Dealerships	$358	22%	$28,569,375	79,707
	Auto Fuel (not applicable)				
	TOTAL RETAIL CATEGORIES ONLY	**$327**	**34.9%**	**$345,183,246**	**1,054,179**
	TOTAL (excluding Auto)	**$325**	**41.0%**	**$301,296,096**	**927,794**

Table 7.2: Future Retail Demand - 2035

Source: FBM 2025

Retail Spending by Merchandise Category		2035 COLD LAKE Sales Productivity ($psf)	COLD LAKE Estimated Market Share	Market Share Sales $	Total New Retail Floorspace (sf)
Convenience & Day-to-Day Goods/Services	Grocery & Specialty Foods	$594	44%	$131,253,618	50,057
	Pharmacy	$513	93%	$26,176,777	10,455
	Alcohol, Tobacco & Cannabis	$359	47%	$26,183,880	16,082
	Personal Care & Services	$198	17%	$14,982,968	17,532
	Health Care & Medical (not applicable)				
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	Fashion & Accessories	$270	39%	$30,348,435	22,868
	Jewelry	$406	25%	$1,433,141	685
	Home Furniture & Décor	$205	45%	$15,021,011	16,574
	Appliances & Electronics	$447	23%	$13,083,408	5,755
	Home Improvement & Gardening	$260	31%	$30,165,834	28,013
	Books & Media	$112	2%	$464,132	733
	Sporting Goods	$255	62%	$11,109,371	8,179
	Toys & Hobbies	$246	39%	$5,385,066	4,189
	Specialty Retail	$225	81%	$23,021,635	21,924
Leisure, Recreation & Entertainment Goods/Services	Quick Service F&B	$373	64%	$44,498,663	32,709
	Restaurants & Pubs	$313	36%	$27,878,139	18,240
	Arts & Entertainment	$129	40%	$2,967,789	4,322
	Fitness & Leisure	$124	33%	$4,020,661	5,667
Automotive Goods (excluding repair)	Auto Parts & Accessories	$345	28%	$21,926,786	16,889
	Auto/RV/Motorsports Dealerships	$377	22%	$49,097,686	50,609
	Auto Fuel (not applicable)				
	TOTAL RETAIL CATEGORIES ONLY	**$346**	**35.6%**	**$479,019,000**	**331,482**
	TOTAL (excluding Auto)	**$342**	**41.8%**	**$407,994,528**	**263,984**

Table 7.3: Future Retail Demand Summary by Broad Merchandise Category
Source: FBM 2025

Retail Merchandise Category	2025 Current Floorspace Supply (sf)	2030 Cumulative NEW Floorspace Demand (sf)	2035 Cumulative NEW Floorspace Demand (sf)	2025 TO 2035 Current Retail Inventory (sf)	2025 TO 2035 Total Future NEW Demand (sf)
Convenience & Day-to-Day Goods/Services	326,703	57,740	94,126	326,703	94,126
Comparison or Department Store Type Merchandise (DSTM) Goods/Services	398,038	64,943	108,920	398,038	108,920
Leisure, Recreation & Entertainment Goods/Services	203,053	37,986	60,938	203,053	60,938
Automotive Goods (excluding repair)	126,385	50,627	67,498	126,385	67,498
Total (sf)	**1,054,179**	**211,297**	**331,482**	**1,054,179**	**331,482**

Table 7.4: Future Retail Demand Allocation by Node
Source: FBM 2025

Total 10-yr New Demand by 2034 with CURRENT Market Share (sf / acres)			City of Cold Lake % Share of Demand	City of Cold Lake Share of Demand (sf)	City of Cold Lake Site Coverage Ratio	City of Cold Lake Net Land Area (acres)
Total	331,482	28.8	100%	331,482	0.26	28.8
Lakeshore			7%	23,204	0.50	1.1
Highway 28 North			25%	82,870	0.25	7.6
Downtown			3%	9,944	0.75	0.3
Highway 28 Central			50%	165,741	0.25	15.2
Highway 28 South			15%	49,722	0.25	4.6
CFB Cold Lake			0%	0	1.00	0.0

7.4 Future Land Needs and Allocation

The demand figures shown in **Tables 7.2 and 7.3** provide guidance for retail growth in the City of Cold Lake over the next ten years, with an eye to how future development could or should proceed over the longer term and as planning and economic development strategies evolve.

Further the demand forecasts and resulting allocation consider the impact that existing vacancy absorption plays in accommodating growth. Because Cold Lake does not have an abundance of available retail spaces, except for those in the Tri-City Mall, the opportunity to consider planning for new development in compatible nodes is present.

Using this approach means that not all the forecasted demand should require new land or built space.

Realizing the locations of retail development, combined with retailer site selection preferences and land availability, **Table 7.4** identifies the estimated allocation of new demand across Cold Lake's existing retail nodes and the applicable ASPs therein.

Unsurprisingly, the Highway 28 Central and North nodes and to a lesser degree Highway 28 South should be the focus of the communities attraction strategy, particularly for branded retailers in new greenfield development.

Conversely the Downtown Lakeshore nodes should focus more on filling small vacant lots and streetfront premises, compatible for attracting local independent retailers where cost structures (i.e. rent and operating costs) would be more tenant-friendly. Moreover, consideration should be given for moratoriums on saturated uses like Alcohol, Tobacco & Cannabis stores. Priority should be given to businesses that will animate the streetscape and provide a welcoming environment for local businesses and services.

In terms of total developable land or potential new land required to meet retail/commercial demand over the next decade, **Table 7.4** illustrates approximately 28.8 acres or just under 30 acres as sufficient to support and meet the demand expected over the next decade in Cold Lake.

8.0 target opportunities

8.1 Introduction

Cold Lake acts as strong, regional retail and service, hub for northeastern Alberta and northwestern Saskatchewan, drawing from a vast geographic radius with limited retail competition to the immediate north or east.

The regional Trade Area is supported by CFB Cold Lake providing a stable, recession-proof demographic, alongside robust aerospace, energy, and defence sectors. This yields a younger, family-oriented demographic with household incomes above the provincial average.

8.2 Target Retail Opportunities

Cold Lake's current retail layout boasts strong foundational anchors (such as Walmart Supercentre, Canadian Tire, and Sobeys). However, for a regional trade area drawing over 40,000 people, notable merchandise gaps remain. The missing tier consists primarily of dominant corporate value brands and specialty retailers that typically thrive in mid-sized Canadian hubs.

With an understanding of the trade area in terms of spending and demographics along with an understanding of the retail market dynamics, specific potential targeted tenants, some of whom would operate a Franchise model have been identified.

While there is no guarantee, the current retail market is absent of a few immediate opportunities for whom land exists or will soon exist, but the marketing message needs to be clear and real in terms of the market opportunity.

Persistence is also critical when many brands may not be "ready at this time" for a secondary market, as opposed to a focus on "larger, more urban" markets. For this purpose, the following retail prospects site selection list includes a timeline for retailers that could be targeted within the next 5-years and those that might require more time to prepare for a market entry.

The retail demand forecasts suggest a good opportunity for future retail and there are tenants capable of moving the needle for sales retention and attraction in Cold Lake.

The following target list in **Table 8.1** identifies the most prominent and highly compatible brands that do not currently have a presence in Cold Lake. This table also provides an indication of the typical store size range, format preference and node within Cold Lake that they would have the best compatibility.

A summary of the rationale for retailers that would look at a near term location (less than 5-years) is provided in the following:

Dollarama

Dollarama aggressively targets regional hubs with trade areas exceeding 30,000 people. Since Dollar Tree and local dollar stores are already successfully operating in Cold Lake, Dollarama will view this as a proven market. Entry is highly feasible in the short term via standard inline retail bay leasing or new multi-tenant pad development. An optimal site would be within the Highway 28 Central node to compete alongside Dollar Tree, or the Highway 28 South corridor to capitalize on the draw of the Walmart Supercentre.

Table 8.1: Cold Lake Target Retailer Prospects & Site Selection Criteria
Source: FBM 2025

Retailer / Tenant	Merchandise Category	Typical Size (sf)	Franchise or Corporate Model	Typical Trade Area Requirements	Compatible City Node	Typical Format Preference	Timeline
Old Navy	Fashion & Accessories	12,000 – 15,000	Corporate	35,000+ regional trade area population. Strong family demographic with middle-to-upper household income and a regional retail draw.	Hwy 28 Central	Power Centre Inline or Junior Anchor	5+ Years
Lammle's Western Wear	Fashion & Accessories	4,000 - 7,000	Corporate	25,000+ regional trade area population. Strong agricultural, rural, Western lifestyle, and industrial worker consumer base.	Hwy 27 Central or South	Power Centre or Tri-City Mall	5+ Years
Anytime Fitness	Fitness & Leisure	4,000 – 6,000	Franchise	15,000 - 30,000 population within a 10-minute drive. High residential density is favored over commercial/industrial areas.	Hwy 28 Central or North	Strip Centre or Tri-City Mall	< 5 Years
OrangeTheory Fitness	Fitness & Leisure	2,800 – 3,600	Franchise	40,000+ population within 3 km. Average household income exceeding $90,000. Wellness-oriented consumer base	Hwy 28 Central, North, Downtown or Lakeshore	Strip Centre or Tri-City Mall	< 5 Years
Fit4Less (by GoodLife)	Fitness & Leisure	10,000 – 20,000	Corporate	60,000+ population within a 5-10 minute drive radius. Broad, value-conscious demographic high concentration of students/renters.	Hwy 28 Central or North	Strip Centre or Tri-City Mall	< 5 Years
Giant Tiger	General Merchandise	16,000 – 25,000	Corporate or Partnership	15,000 - 25,000+ trade area population. Value-conscious, working-class demographic with high affinity for community-focused discount retail.	Hwy 28 Central or South	Junior Box / Strip Centre	< 5 Years
Value Village	General Merchandise	20,000 – 30,000	Corporate	40,000+ regional population within a 15-minute drive radius. Broad, value-conscious demographic and convenient community donation access.	Hwy 28 Central, South or Downtown	Existing Vacant Junior Box Power Centre, Enclosed Mall, with Donation Drop	5+ Years
Bulk Barn	Grocery, Convenience & Specialty Foods	3,500 - 5,000	Franchise	40,000+ primary trade area population. Mainstream, middle income families, high scannability from major thoroughfares	Hwy 28 Central, South or North	Grocery-Anchored Strip Centre	< 5 Years
COBS Bread	Grocery, Convenience & Specialty Foods	1,000 - 1,400	Franchise	20,000+ population within a 3 km radius. Demographic profile skewing toward premium, fresh, and organic food buyers.	Hwy 28 Central, Downtown, Lakeshore	Grocery-Anchored Strip Centre	< 5 Years
Freson Bros. Fresh Market	Grocery, Convenience & Specialty Foods	30,000 – 45,000	Corporate	15,000 - 30,000+ primary trade area population. Suburban or regional family demographic with high loyalty to fresh, local Alberta-focused brands.	Hwy 28 Central or North	Freestanding New Build	5+ Years

Retailer / Tenant	Merchandise Category	Typical Size (sf)	Franchise or Corporate Model	Typical Trade Area Requirements	Compatible City Node	Typical Format Preference	Timeline
FreshCo	Grocery, Convenience & Specialty Foods	25,000 – 35,000	Franchise	25,000+ population within a 10-minute drive. Diverse, budget-conscious demographic looking for competitive discount grocery alternatives.	Hwy 28 Central or North	Junior Box Conversion/Infill or New Build	< 5 Years
Nutters Everyday Naturals	Grocery, Convenience & Specialty Foods	3,000 - 5,000	Franchise	15,000+ primary trade area population. Suburban and regional family demographic with high demand for specialty wellness and natural products.	Hwy 28 Central or North	Grocery-Anchored Strip Centre	< 5 Years
Popeye's Supplements	Grocery, Convenience & Specialty Foods	1,200 - 1,800	Franchise	25,000+ population within a 5 km radius. Active, fitness-conscious consumer base; co-location near gyms/fitness centres preferred.	Hwy 28 Central or North	Strip Mall or Tri-City Mall	< 5 Years
Supplement King	Grocery, Convenience & Specialty Foods	1,200 - 2,000	Franchise	20,000+ primary trade area population. Young, active demographic with proximity to major fitness hubs.	Hwy 28 Central or North	Strip Mall	< 5 Years
JYSK	Home Furnishings & Décor	15,000 – 25,000	Corporate	30,000+ regional trade area population. Mix of value-oriented homeowners, renters, and young families requiring affordable furniture options.	Hwy 28 Central	Power Centre Junior Anchor	< 5 Years
Structube	Home Furnishings & Décor	6,000 – 10,000	Corporate	35,000+ population within a 10-minute drive. Young professional and family demographic with a preference for modern, design-forward affordable home decor.	Hwy 28 Central	Power Centre, Tri-City Mall, Strip Centre	5+ Years
Tommy Gun's Barbershop	Personal Care & Services	1,200 - 1,600	Franchise	40,000+ population within primary trade zone. Strong middle-to-high disposable income, family and young professional density.	Hwy 28 Central	Strip Centre or Tri-City Mall	5+ Years
Great Clips	Personal Care & Services	1,000 – 1,400	Franchise	20,000+ population within a 3 km radius. High visibility, easy accessibility, and convenient strip-front parking spaces	Hwy 28 Central, South or North	Strip Centre or Tri-City Mall	< 5 Years
Massage Addict	Personal Care & Services	1,500 – 2,200	Franchise	30,000+ population within a 5 km radius. Middle-to-upper income brackets with strong female decision-maker presence.	Hwy 28 Central, North or Downtown	Strip Centre or Tri-City Mall	< 5 Years
Bath & Body Works	Personal Care & Services	3,000 – 4,500	Corporate	25,000+ population within primary trade zone. High-foot-traffic retail hubs with strong female, teen consumer presence.	Hwy 28 Central	Power Centre or Tri-City Mall	< 5 Years

Retailer / Tenant	Merchandise Category	Typical Size (sf)	Franchise or Corporate Model	Typical Trade Area Requirements	Compatible City Node	Typical Format Preference	Timeline
Jollibee	Quick Service F&B	2,500 - 3,500	Corporate or Franchise	40,000+ regional trade area population. High-visibility thoroughfares with a strong concentration of multicultural demographic.	Hwy 27 Central or South	Freestanding Pad Site with Drive-Thru	5+ Years
Little Caesars Pizza	Quick Service F&B	1,200 – 1,600	Franchise	15,000 - 25,000 population within a 3 to 5 km radius. High density of families and young renters.	Hwy 28 Central or Downtown	Strip Centre	< 5 Years
Mary Brown's	Quick Service F&B	1,800 – 2,500	Franchise	20,000+ population within a 5 to10 minute drive time. High concentration of families and blue/white-collar mix.	Hwy 28 South or North	Strip Centre Drive-Thru Optional	< 5 Years
Popeye's Louisana Kitchen	Quick Service F&B	1,800 – 2,500	Franchise	20,000+ population within a 5 to 10 minute drive time. Prominent highway visibility with strong lunch and dinner traffic generators.	Hwy 28 South or North	Freestanding or Strip Centre Endcap with Drive-Thru	< 5 Years
McDonald's (second location)	Quick Service F&B	4,000 – 5,500	Franchise	15,000+ local population or high-volume commuter corridor. Strategic site location capturing cross-town traffic or secondary growth nodes.	Hwy 28 Central or North	Freestanding Pad Site with Drive-Thru	< 5 Years
Carl's Junior	Quick Service F&B	2,000 - 3,000	Franchise	20,000+ trade area population. High vehicular traffic counts, highway prominence, and strong blue-collar or young adult consumer base.	Hwy 28 Central, South or North	Freestanding Pad Site with Drive-Thru	< 5 Years
Triple O's	Quick Service F&B	1,200 - 2,500	Corporate or Franchise	20,000+ population within a 5 to 10 minute drive time. High visibility, heavy vehicular traffic counts, and strong alignment with blue-collar, military, and young families	Hwy 28 North or South	Freestanding with Drive-Thru, Strip Endcap, or C-Store Co-Location (Parkland Fuel Corporate Agreement)	< 5 Years
Harvey's	Quick Service F&B	1,500 - 2,500	Corporate or Franchise	20,000+ population within primary trade zone. High-traffic commuter corridors with strong daytime worker and family audience presence.	Hwy 28 Central, South or North	Freestanding Pad Site with Drive-Thru	< 5 Years
Chopped Leaf	Quick Service F&B	750 - 1,250	Franchise	20,000+ population within a 3 km radius. Middle-to-upper household income brackets with wellness-oriented, health-conscious active demographics.	Hwy 28 Central or North	Strip Centre	< 5 Years

Retailer / Tenant	Merchandise Category	Typical Size (sf)	Franchise or Corporate Model	Typical Trade Area Requirements	Compatible City Node	Typical Format Preference	Timeline
Mucho Burrito	Quick Service F&B	750 - 1,250	Franchise	20,000+ population within a 5 to 10 minute drive time. High concentration of daytime workers, students, and active family demographics.	Hwy 28 Central, South or North	Strip Centre	<5 Years
Good Earth Coffeehouse	Quick Service F&B	1,500 - 2,200	Franchise	20,000+ population within a 3 km radius. High daytime pedestrian and vehicular traffic with strong community gathering focus.	Hwy 28, Central, Downtown of Lakeshore	Strip Mall Endcap or Freestanding Pad	< 5 Years
Firehouse Subs	Quick Service F&B	1,200 - 1,800	Franchise	20,000+ population within a 5 to 10 minute drive time. High concentration of lunch traffic generators (office, industrial, and daytime workforce) with strong frontage.	Hwy 28 Central or North	Strip Centre Endcap or Drive-Thru Optional	< 5 Years
Jersey Mike's Subs	Quick Service F&B	1,200 - 1,600	Franchise	20,000+ population within a 3 km radius. Strong daytime worker population combined with mid-to-high income family residential density.	Hwy 28 Central or Downtown	Strip Centre or Tri-City Mall	< 5 Years
Noodlebox	Quick Service F&B	1,200 to 1,800	Franchise	20,000+ population within a 5-minute drive. High concentration of young professionals, students, and health-conscious active demographics.	Hwy 28 Central or Downtown	Strip Centre or High-Visibility Endcap	< 5 Years
Oodle Noodle	Quick Service F&B	1,200 - 1,600	Franchise	15,000 - 25,000 population within primary trade zone. High alignment with blue-collar workers, military personnel, and busy families seeking fast-casual takeout.	Hwy 28 Central, North or South	Strip Centre	< 5 Years
Cora's Breakfast	Restaurants & Pubs	2,500 – 3,500	Franchise	40,000+ population in a 5 km radius High mix of residential families, seniors, and strong weekend retail traffic generators.	Hwy 28 North, South or Downtown	Strip Centre	< 5 Years
Browns Socialhouse	Restaurants & Pubs	3,500 – 4,500	Franchise	25,000+ trade area population. Above-average household income with a strong young professional, military, and social-seeking consumer base.	Hwy 28 North or South	High-Profile Endcap with Patio	< 5 Years
Montana's BBQ & Bar	Restaurants & Pubs	4,500 – 5,500	Corporate or Franchise	30,000+ regional population. Strong family-oriented demographic with mid-to-high income and weekend casual draw.	Hwy 28 North or South	Freestanding Pad Site	< 5 Years
Swiss Chalet	Restaurants & Pubs	2,500 – 3,500	Corporate or Franchise	25,000+ population within a 10-minute drive. Established family and senior demographics with strong demand for delivery, takeout, and comfort dining.	Hwy 28 North or South	Standalone Pad with Pick-Up Lane	< 5 Years

Retailer / Tenant	Merchandise Category	Typical Size (sf)	Franchise or Corporate Model	Typical Trade Area Requirements	Compatible City Node	Typical Format Preference	Timeline
The Canadian Brewhouse	Restaurants & Pubs	6,000 – 8,000	Corporate or Franchise	25,000+ regional trade area population. Strong blue-collar, military, and young professional density with a high affinity for sports entertainment.	Hwy 28 South or Central	Freestanding Entertainment Pad	< 5 Years
Fatburger	Restaurants & Pubs	1,800 to 2,500	Franchise	25,000+ trade area population within a 10-minute drive. High vehicular traffic counts and strong blue-collar and young adult demographic.	Hwy 28 Central or South	Freestanding Pad or Strip Mall	< 5 Years
Ricky's All Day Grill	Restaurants & Pubs	3,500 - 4,500	Franchise	30,000+ trade area population. High mix of families, seniors, and commuter traffic seeking casual all-day dining.	Hwy 28 Central or South	Freestanding Pad or Strip Mall	< 5 Years
Mr. Mikes Steakhouse	Restaurants & Pubs	5,000 - 6,500	Franchise	25,000+ regional population. Strong blue-collar, industrial, and family demographic with high affinity for casual steakhouse	Hwy 28 Central or South	Freestanding Pad	< 5 Years
Stacked Pancake & Breakfast	Restaurants & Pubs	2,200 - 3,200	Franchise	25,000+ primary trade area population. Suburban family demographic, seniors, and strong weekend retail traffic generators.	Hwy 28 Central, North or South	Strip Centre or Freestanding Pad Site	< 5 Years
Dollarama	Specialty Retail	8,000 – 12,000	Corporate	15,000+ primary trade area population. Universal demographic appeal across all income brackets with a high frequency of everyday needs shopping.	Hwy 28 Central or South	Power Centre / Strip Mall	< 5 Years
Michaels	Specialty Retail	15,000 – 22,000	Corporate	35,000+ regional trade area population. Middle-income families and suburban households with high engagement in DIY, arts, crafts, and decorating.	Hwy 28 Central	Regional Power Centre	5+ Years
Bone & Biscuit	Specialty Retail	1,500 - 2,200	Franchise	20,000+ primary trade area population. Middle-to-upper household income brackets with high pet ownership density.	Hwy 28 Central, North, South or Lakeshore	Strip Mall or Tri-City Mall	< 5 Years

Giant Tiger

Giant Tiger focuses heavily on rural and mid-sized Canadian hubs, offering family apparel, housewares, and everyday groceries. Their recent regional expansions into neighbouring markets like St. Paul indicate an active interest in northeastern Alberta. They will be monitoring vacancies to establish a foothold here within 5-years.

Bulk Barn

Bulk Barn relies heavily on the cross-traffic generated by weekly grocery shoppers. Cold Lake currently completely lacks a bulk-food retail concept. The presence of two high-performing traditional grocers, Sobeys and No-Frills makes the co-tenancy environment ideal, and their real estate requirements can easily be accommodated within traditional strip centre formats.

Mary Brown's Chicken OR Popeye's Louisiana Chicken

While Cold Lake features a healthy Quick Service F&B offering the allure and expansion plans of these brands remains very strong. Both brands are expanding rapidly across Western Canada. Securing a drive-thru-zoned pad or a re-developed gas bar site remains an opportunity for immediate entry. Targeted nodes include Highway 28 South to capture commuter trade, or Highway 28 North near the Energy Centre to capture recreational and event traffic and future ASPs with residential development nearby.

COBS Bread

COBS Bread relies heavily on routine-based, premium grocery shoppers and performs exceptionally well in active, mid-sized Canadian hubs. COBS is a very strong franchise model supporting local entrepreneurs. The preferred site selection criteria include high-frequency retail strips anchored by a recognized grocery brand. Ideal positioning in Cold Lake would be within Highway 28 Central Node (co-tenanting with Sobeys) or Highway 28 South Node (co-tenanting with Walmart).

Tommy Gun's Barbershop or SportClips

While multi-use concepts like Fabutan/Hush Lash Studio operate downtown, the premium, experiential male grooming segment remains underserved by major chains in Cold Lake. Tommy Gun's and SportClips has built a massive presence in mid-sized Alberta hubs. In terms of location, premium grooming salons typically prefer high-profile fashion, enclosed malls with an external presence or strip centres. Optimal placement is within the Highway 28 Central Node to share foot traffic with complementary high-draw retail brands like Winners, Sportchek, or Mark's at the Tri-City Mall.

For Sport Clips, the market's heavy concentration of young, high-earning male personnel tied to CFB Cold Lake and the robust energy/industrial sectors provides an ideal customer base with strong disposable income. Because existing personal services in town are largely multi-use beauty concepts or traditional local salons, a dedicated, sports-themed male grooming franchise would fill a strong niche.

FreshCo

Loblaw currently captures the region's value-conscious grocery sector through its No Frills Downtown location. Introducing the FreshCo (through the Sobeys/Empire) banner into the market allows Sobeys to capture that discount market share directly without cannibalizing its high-performing traditional Sobeys footprint in the Highway 28 Central node. As the Highway 28 North Nod gains interest for further residential development, FreshCo could capitalize on a captive growth segment.

JYSK

JYSK focuses heavily on mid-market Canadian hubs experiencing steady residential growth and high housing turnover (such as frequent military re-postings at CFB Cold Lake). While heavy furniture is represented locally by The Brick, the market completely lacks an affordable, home goods and seasonal patio specialist. Co-tenancy near Winners could offer an ideal high-frequency crossover traffic play.

Brown's Social House

Cold Lake possesses strong household income metrics but faces a gap in upscale, professional-tier social spaces. Existing options such as Original Joe's located Downtown currently offers the one recognized viable full-service bar/restaurant concepts in the market. Browns' highly efficient, compact neighbourhood model could draw significant productivity numbers out of isolated mid-market regional hubs, comparable to a Spruce Grove or Chestermere.

Montana's BBQ & Grill

The Montana's concept lines up seamlessly with the family-heavy, industrial, and military demographic across around Cold Lake. Montana's locations are regularly clustered into regional nodes anchored by major recognized brands like Walmart which is proven to attract a reliable flow of weekend shoppers from the broader 40,000+ trade area.

Canadian Brewhouse

Canadian Brewhouse is a desirable Alberta sports bar chain perfectly aligned with Cold Lake's demographic identity. The community's young, high-earning industrial workforce and military personnel from CFB Cold Lake represent a perfect target audience. The brand thrives in isolated, high-wage markets where it can become the primary social hub directly complementing the recreation traffic flowing from the Cold Lake Energy Centre as well as the summer spikes in visitor volumes.

Appendix

Detailed Inventory

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Community Services	Canada Post	CFB Cold lake	1,195
General Merchandise	Canex Supermart	CFB Cold Lake	11,754
Limited Service F&B	Namaste by Anu	CFB Cold Lake	1,195
Limited Service F&B	Tim Hortons (Canex Mall)	CFB Cold Lake	1,464
Personal Care & Services	Crew Haus	CFB Cold Lake	1,152
Professional & Financial Services	BMO	CFB Cold Lake	958
Professional & Financial Services	Financière SISIP Financial	CFB Cold Lake	1,378
Alcohol, Tobacco & Cannabis	Best Spirits	Downtown	2,271
Alcohol, Tobacco & Cannabis	Canna Cabana	Downtown	2,034
Alcohol, Tobacco & Cannabis	Cloudy Days Vape Shop	Downtown	1,259
Alcohol, Tobacco & Cannabis	Danny's Vape Shop	Downtown	1,335
Alcohol, Tobacco & Cannabis	Danny's Vape Shop	Downtown	1,518
Alcohol, Tobacco & Cannabis	GMC Liquor	Downtown	5,576
Alcohol, Tobacco & Cannabis	NAP Liquor	Downtown	5,705
Alcohol, Tobacco & Cannabis	Public Liquor	Downtown	2,594
Alcohol, Tobacco & Cannabis	Vape and Smoke Shop	Downtown	829
Arts & Entertainment	Grand Square Cinema	Downtown	9,149
Arts & Entertainment	Ruth's VLT (Inside Best Western)	Downtown	1,572
Auto Parts & Accessories	Bumper to Bumper	Downtown	9,505
Auto Parts & Accessories	GK Rims and Tires	Downtown	5,264
Auto Service	GMC Car Wash	Downtown	7,804
Auto Service	JD Collision	Downtown	2,583
Auto Service	JD Collision	Downtown	8,848
Auto Service	JM Automotive	Downtown	2,562
Auto Service	OK Tire	Downtown	5,307
Auto Service	Lincoln Electric	Downtown	1,776
Auto Service	Unknown	Downtown	4,187
Auto/RV/Motorsports Dealership	Cold Lake Chrysler	Downtown	14,370
Community Services	Airforce Association Of Canada 784 Wing	Downtown	4,682
Community Services	Canada Post	Downtown	4,446
Community Services	Cold Lake Community Church	Downtown	10,936
Community Services	Cold Lake Native Friendship Centre	Downtown	3,918
Community Services	Government of Alberta	Downtown	13,315
Community Services	Lakeland Centre for FASD	Downtown	4,532
Community Services	Lakeland Employment Services	Downtown	1,238
Community Services	Memento Funeral Chapel	Downtown	4,295

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Fashion & Footwear	Ella's Closet	Downtown	2,260
Fashion & Footwear	High Street and Prints Co.	Downtown	2,077
Fashion & Footwear	Icings Bridal Boutique	Downtown	2,142
Fashion & Footwear	Kokum's Corner	Downtown	5,479
Fashion & Footwear	Koverall Bay	Downtown	1,981
Fashion & Footwear	Polished Pumpkins	Downtown	1,141
Fashion & Footwear	Puur Athletics	Downtown	1,130
Fitness & Leisure	Axes and Apples	Downtown	3,186
Fitness & Leisure	Cloud 9 Pilates and Yoga	Downtown	1,259
Fitness & Leisure	Empire Gym	Downtown	5,048
Fitness & Leisure	Lakeland Legends Wrestling Academy	Downtown	4,338
Fitness & Leisure	The Fit Co.	Downtown	3,079
Fitness & Leisure	Thrive Fitness	Downtown	1,798
Full Service F&B	Northern Lights Chinese Cuisine	Downtown	2,960
Full Service F&B	O2's Tap House and Grill	Downtown	7,836
Full Service F&B	Original Joe's	Downtown	5,436
Full Service F&B	Smitty's	Downtown	7,406
Full Service F&B	Soleilki Asian Buffet	Downtown	11,055
Full Service F&B	Wilmie's You Bar and Grill	Downtown	3,810
Grocery, Convenience & Specialty Foods	Billy's One Stop Shop	Downtown	872
Grocery, Convenience & Specialty Foods	Co-op Gas	Downtown	4,994
Grocery, Convenience & Specialty Foods	Esso	Downtown	8,234
Grocery, Convenience & Specialty Foods	Hamel Meats	Downtown	9,214
Grocery, Convenience & Specialty Foods	M&M Food Market	Downtown	1,141
Grocery, Convenience & Specialty Foods	Mobil	Downtown	592
Grocery, Convenience & Specialty Foods	No Frills	Downtown	29,483
Grocery, Convenience & Specialty Foods	Petro Canada 7 Eleven	Downtown	3,520
Grocery, Convenience & Specialty Foods	Red Rooster	Downtown	2,271
Home Electronics & Appliances	Bell	Downtown	2,411
Home Electronics & Appliances	Lakeside Computers	Downtown	1,518
Home Electronics & Appliances	Ufone	Downtown	3,046
Home Furnishings & Décor	Budget Blinds	Downtown	1,313
Home Furnishings & Décor	City Furniture and Appliances	Downtown	3,348
Home Furnishings & Décor	Fad’s Vintage	Downtown	1,302
Home Furnishings & Décor	Frames N Things	Downtown	1,216
Home Furnishings & Décor	Furniture Galaxy	Downtown	13,713
Home Furnishings & Décor	The Rustic Trunk	Downtown	2,088
Home Improvement & Gardening	Lakeland Flooring and Design	Downtown	3,671

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Limited Service F&B	1948 Authentic Mediterranean Taste	Downtown	2,949
Limited Service F&B	A&W	Downtown	2,174
Limited Service F&B	Beantrees Cafe	Downtown	3,617
Limited Service F&B	Danny's	Downtown	1,561
Limited Service F&B	Domino's	Downtown	1,356
Limited Service F&B	Express Pizza Plus	Downtown	3,132
Limited Service F&B	KFC	Downtown	2,293
Limited Service F&B	Oopo Bubble Tea	Downtown	1,841
Limited Service F&B	Panago	Downtown	3,014
Limited Service F&B	Subway	Downtown	1,733
Limited Service F&B	Taps Sports Bar	Downtown	7,459
Medical & Wellness Services	Ageless Living	Downtown	4,230
Medical & Wellness Services	Alta-Sask Wellness	Downtown	2,476
Medical & Wellness Services	Aveiro Sleep	Downtown	1,141
Medical & Wellness Services	Cold Lake Chiropractic and Wellness Centre	Downtown	1,873
Medical & Wellness Services	Cold Lake Denture Centre	Downtown	2,379
Medical & Wellness Services	Cold Lake Massage Therapy	Downtown	936
Medical & Wellness Services	Elevation Health	Downtown	4,499
Medical & Wellness Services	FYidoctors	Downtown	4,833
Medical & Wellness Services	Grand Centre Chiropractic and Acupuncture	Downtown	1,991
Medical & Wellness Services	Health FX Massage Therapy	Downtown	1,066
Medical & Wellness Services	Imagine Laserworks	Downtown	872
Medical & Wellness Services	Impact Health	Downtown	1,249
Medical & Wellness Services	Lake Centre Dental Group	Downtown	5,899
Medical & Wellness Services	Norton Denture Care	Downtown	1,744
Medical & Wellness Services	Sunrise Psychological Services	Downtown	1,152
Medical & Wellness Services	Tri-Town Dental Centre	Downtown	3,100
Medical & Wellness Services	Woosa Massage Therapy	Downtown	3,843

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Non-retail Services	Ansell's Refrigeration and Heating	Downtown	2,411
Non-retail Services	Armstrong Heating & Cooling	Downtown	18,385
Non-retail Services	ATCO	Downtown	5,619
Non-retail Services	Cold Lake Mosque	Downtown	2,906
Non-retail Services	Collision Towing	Downtown	3,810
Non-retail Services	Come, Let's Sew	Downtown	1,044
Non-retail Services	Communications Cold Lake	Downtown	4,359
Non-retail Services	Community Baptist Church	Downtown	6,975
Non-retail Services	Electric Services	Downtown	2,573
Non-retail Services	EMCO Corporation	Downtown	16,221
Non-retail Services	K3 Promotions	Downtown	2,067
Non-retail Services	Robertson Refrigeration	Downtown	1,991
Personal Care & Services	Billy's Barber Shop	Downtown	710
Personal Care & Services	Chill Out	Downtown	2,034
Personal Care & Services	Cold Lake Wash Dry Fold	Downtown	980
Personal Care & Services	Fabutan / Hush Lash Studio	Downtown	1,206
Personal Care & Services	Gold Beauty Bar	Downtown	1,518
Personal Care & Services	Haven Childcare	Downtown	2,368
Personal Care & Services	Honey Hair Studio	Downtown	990
Personal Care & Services	Images Studios Photographic Arts	Downtown	1,604
Personal Care & Services	Kiddie Cove Daycare	Downtown	4,844
Personal Care & Services	Kix Beauty and Barber	Downtown	2,185
Personal Care & Services	Lakeland Hair	Downtown	2,077
Personal Care & Services	Macrotronics	Downtown	2,583
Personal Care & Services	Pro Nail Salon	Downtown	1,109
Personal Care & Services	Ray's Barber Shop	Downtown	807
Personal Care & Services	Salt and Stone	Downtown	2,034
Personal Care & Services	Simply For You	Downtown	1,819
Personal Care & Services	Tangles	Downtown	1,615
Pharmacy	Forbes IDA Pharmacy	Downtown	4,284
Pharmacy	Value Drug Mart	Downtown	2,390

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Professional & Financial Services	BrokerLink Insurance	Downtown	3,843
Professional & Financial Services	Centre Animal Hospital	Downtown	4,080
Professional & Financial Services	CIBC	Downtown	6,340
Professional & Financial Services	Cold Lake Veterinary Clinic	Downtown	6,469
Professional & Financial Services	Coldwell Banker Lifestyle	Downtown	3,251
Professional & Financial Services	Co-operators	Downtown	4,338
Professional & Financial Services	Dyck and Walker-Dean	Downtown	5,059
Professional & Financial Services	Excalibur Executive Planning	Downtown	1,367
Professional & Financial Services	Experior Financial Group	Downtown	990
Professional & Financial Services	Fairstone Financial	Downtown	3,617
Professional & Financial Services	Grey Wowk Spencer	Downtown	1,119
Professional & Financial Services	H&R Block	Downtown	1,798
Professional & Financial Services	Lakeland Credit Union	Downtown	7,858
Professional & Financial Services	Lakeland Law Group	Downtown	3,089
Professional & Financial Services	Liberty Tax	Downtown	1,206
Professional & Financial Services	Lockhart Financial	Downtown	4,532
Professional & Financial Services	RE/MAX Platinum Realty	Downtown	3,563
Professional & Financial Services	REMAX on Main	Downtown	2,540
Professional & Financial Services	Royal LePage Northern Lights Realty	Downtown	3,649
Professional & Financial Services	Scotiabank	Downtown	3,606
Professional & Financial Services	TAW Accounting and Business Concept Services	Downtown	915
Professional & Financial Services	TD Canada Trust	Downtown	5,371
Professional & Financial Services	The Drop Box	Downtown	624
Professional & Financial Services	Todd and Drake LLP	Downtown	4,855
Professional & Financial Services	Western Union	Downtown	2,002

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Specialty Retail	Above and Beyond Florist	Downtown	3,305
Specialty Retail	Cold Lake Florist	Downtown	2,454
Specialty Retail	Get Rid of It Store	Downtown	3,100
Specialty Retail	Gifts and Balloons	Downtown	1,701
Specialty Retail	Healthy Sources Cold Lake	Downtown	926
Specialty Retail	Kupid's Korner	Downtown	1,464
Specialty Retail	Orbiting Trends	Downtown	4,887
Specialty Retail	Savers	Downtown	1,453
Specialty Retail	Take 2 Thrift Store	Downtown	5,177
Sporting Goods & Outdoor Recreation	Cold Lake Hook and Arrow	Downtown	3,186
Sporting Goods & Outdoor Recreation	Mach 1 Sports	Downtown	6,857
Toys & Hobbies	Arkane Angel	Downtown	2,573
Toys & Hobbies	Freshwater Hobby Room	Downtown	1,033
Toys & Hobbies	Quilted Gems and Treasures	Downtown	1,421
Unknown	Unknown	Downtown	2,454
Vacant	Vacant	Downtown	2,217
Vacant	Vacant	Downtown	1,808
Vacant	Vacant	Downtown	2,906
Vacant	Vacant	Downtown	1,270
Vacant	Vacant	Downtown	4,639
Vacant	Vacant	Downtown	969
Vacant	Vacant (for sale)	Downtown	2,390
Vacant	Vacant (for sale)	Downtown	2,465
Vacant	Vacant (former Legends)	Downtown	4,241
Vacant	Vacant (former Polished Pumpkins)	Downtown	1,421

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Alcohol, Tobacco & Cannabis	Fire and Flower Cannabis Co.	Hwy 28 Central	1,841
Alcohol, Tobacco & Cannabis	Sobeys Liquor	Hwy 28 Central	3,886
Auto/RV/Motorsports Dealership	Lake City Motor Products	Hwy 28 Central	25,338
Community Services	Alberta Supports	Hwy 28 Central	5,587
Fashion & Footwear	Ardene	Hwy 28 Central	9,515
Fashion & Footwear	Impact	Hwy 28 Central	1,485
Fashion & Footwear	Just Cozy	Hwy 28 Central	1,399
Fashion & Footwear	La Vie en Rose	Hwy 28 Central	4,801
Fashion & Footwear	Mark's	Hwy 28 Central	8,127
Fashion & Footwear	Winners	Hwy 28 Central	20,979
Full Service F&B	Pizza Hut	Hwy 28 Central	1,432
General Merchandise	Canadian Tire	Hwy 28 Central	57,813
General Merchandise	Dollar Tree	Hwy 28 Central	9,515
General Merchandise	Shoppers Drug Mart	Hwy 28 Central	17,082
General Merchandise	Staples	Hwy 28 Central	20,398
Grocery, Convenience & Specialty Foods	Sobeys	Hwy 28 Central	29,181
Home Electronics & Appliances	Telus and Koodo Store	Hwy 28 Central	1,249
Home Furnishings & Décor	Le's Heaven	Hwy 28 Central	1,389
Limited Service F&B	Buster's Pizza & Donair	Hwy 28 Central	1,292
Limited Service F&B	Edo Japan	Hwy 28 Central	1,475
Limited Service F&B	Oh My Pho	Hwy 28 Central	560
Limited Service F&B	Starbucks	Hwy 28 Central	1,528
Limited Service F&B	Subway	Hwy 28 Central	1,346
Limited Service F&B	Szechuan Bay Chinese Food	Hwy 28 Central	377
Limited Service F&B	Taco Bell	Hwy 28 Central	1,991
Limited Service F&B	Tim Hortons	Hwy 28 Central	3,035
Limited Service F&B	Wendy's	Hwy 28 Central	2,271

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Personal Care & Services	Exclusive Cuts	Hwy 28 Central	818
Personal Care & Services	V Nail	Hwy 28 Central	872
Pharmacy	Guardian Drug Mart	Hwy 28 Central	6,189
Professional & Financial Services	ATB Financial	Hwy 28 Central	4,919
Professional & Financial Services	Easy Financial	Hwy 28 Central	1,636
Professional & Financial Services	RBC Royal Bank	Hwy 28 Central	4,123
Professional & Financial Services	Western Financial	Hwy 28 Central	1,281
Specialty Retail	Pet Valu	Hwy 28 Central	3,746
Specialty Retail	Petland	Hwy 28 Central	3,810
Sporting Goods & Outdoor Recreation	Sportchek	Hwy 28 Central	12,669
Vacant	Vacant	Hwy 28 Central	818
Vacant	Vacant	Hwy 28 Central	2,508
Vacant	Vacant	Hwy 28 Central	678
Vacant	Vacant	Hwy 28 Central	6,598
Vacant	Vacant	Hwy 28 Central	3,358
Vacant	Vacant (food court stall)	Hwy 28 Central	366
Vacant	Vacant (food court stall)	Hwy 28 Central	366
Vacant	Vacant (food court stall)	Hwy 28 Central	431
Vacant	Vacant (former Gateway Jewellers)	Hwy 28 Central	743
Vacant	Vacant (former Warehouse One)	Hwy 28 Central	3,907

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Alcohol, Tobacco & Cannabis	NAP Liquor	Hwy 28 North	3,068
Alcohol, Tobacco & Cannabis	PJ's Liquor Store	Hwy 28 North	2,809
Auto Parts & Accessories	Lakeside Marine and Off Road	Hwy 28 North	7,707
Auto Service	Jiffy Lube	Hwy 28 North	5,177
Full Service F&B	The Hard Deck	Hwy 28 North	8,234
Grocery, Convenience & Specialty Foods	7-Eleven and Esso	Hwy 28 North	1,464
Limited Service F&B	Booster Juice (inside Cold Lake Energy Centre)	Hwy 28 North	484
Limited Service F&B	Burger King	Hwy 28 North	2,293
Limited Service F&B	Chopped Leaf	Hwy 28 North	1,076
Limited Service F&B	Gameday Grill (inside Cold Lake Energy Centre)	Hwy 28 North	560
Limited Service F&B	Papa John's Pizza	Hwy 28 North	1,625
Limited Service F&B	Pizza 73	Hwy 28 North	1,346
Limited Service F&B	Tim Hortons	Hwy 28 North	1,238
Medical & Wellness Services	CGA Medical Imaging	Hwy 28 North	7,212
Non-retail Services	Ditch Towing	Hwy 28 North	2,852
Pharmacy	Glacier Gate Pharmacy	Hwy 28 North	3,563

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Alcohol, Tobacco & Cannabis	Canna Cold Lake	Hwy 28 South	1,787
Alcohol, Tobacco & Cannabis	Liquor Warehouse	Hwy 28 South	2,551
Alcohol, Tobacco & Cannabis	NAP Liquor	Hwy 28 South	4,392
Alcohol, Tobacco & Cannabis	Spiritleaf Cannabis	Hwy 28 South	3,326
Auto Parts & Accessories	NAPA Auto Parts	Hwy 28 South	7,955
Auto Service	Express Lube	Hwy 28 South	2,196
Auto Service	Fountain Tire	Hwy 28 South	8,116
Auto Service	Jiffy Lube	Hwy 28 South	1,259
Auto/RV/Motorsports Dealership	Cold Lake Ford	Hwy 28 South	15,349
Auto/RV/Motorsports Dealership	Kia Motors	Hwy 28 South	8,461
Auto/RV/Motorsports Dealership	Riders Connection Motorsports and RV	Hwy 28 South	16,189
Community Services	Chamber of Commerce Information Centre	Hwy 28 South	1,141
Community Services	Northern Lights Funeral Chapel	Hwy 28 South	1,733
Community Services	Registry Tri-Town	Hwy 28 South	1,238
Full Service F&B	Boston Pizza	Hwy 28 South	6,964
Full Service F&B	Humpty's Big Plate Diner	Hwy 28 South	4,887
General Merchandise	The Brick	Hwy 28 South	16,092
General Merchandise	Walmart Supercentre	Hwy 28 South	148,640
Grocery, Convenience & Specialty Foods	Fas Gas	Hwy 28 South	1,119
Grocery, Convenience & Specialty Foods	Shell	Hwy 28 South	5,899
Home Furnishings & Décor	Easyhome	Hwy 28 South	4,123
Home Furnishings & Décor	Mattress by Appointment	Hwy 28 South	1,744
Home Improvement & Gardening	Action Plus Flooring	Hwy 28 South	5,027
Home Improvement & Gardening	Home Hardware Building Centre	Hwy 28 South	30,193
Home Improvement & Gardening	Jester Paint Supply	Hwy 28 South	5,425
Home Improvement & Gardening	Rona	Hwy 28 South	28,944
Limited Service F&B	BarBurrito	Hwy 28 South	1,615
Limited Service F&B	Dairy Queen	Hwy 28 South	2,454
Limited Service F&B	Macao Imperial Tea	Hwy 28 South	1,206
Limited Service F&B	McDonald's	Hwy 28 South	5,404
Limited Service F&B	Pita Pit	Hwy 28 South	2,411
Limited Service F&B	Pizza House and Sub	Hwy 28 South	2,874
Limited Service F&B	TacoTime	Hwy 28 South	1,528
Limited Service F&B	Tim Hortons	Hwy 28 South	2,852
Limited Service F&B	Wok Box	Hwy 28 South	1,507

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Medical & Wellness Services	Cold Lake Dental	Hwy 28 South	5,339
Medical & Wellness Services	Craig Collins Massage Therapy	Hwy 28 South	1,604
Medical & Wellness Services	Lakeland Psychological Services	Hwy 28 South	3,003
Non-retail Services	Absolute Multi Corp	Hwy 28 South	6,803
Non-retail Services	Arrowhead Industrial Insulators	Hwy 28 South	4,693
Non-retail Services	Cold Lake Recycling Centre and Bottle Depot	Hwy 28 South	9,192
Non-retail Services	Enterprise Rent-a-Car	Hwy 28 South	1,496
Non-retail Services	Harvie's Glass and Mirror	Hwy 28 South	2,551
Non-retail Services	Nu Nenne Environmental	Hwy 28 South	5,404
Non-retail Services	R&B Moving	Hwy 28 South	4,166
Non-retail Services	The Roofer	Hwy 28 South	1,550
Non-retail Services	Value Master Homes	Hwy 28 South	2,551
Non-retail Services	Van-Roc	Hwy 28 South	1,335
Personal Care & Services	Cross Cuts Pet Styling	Hwy 28 South	1,227
Personal Care & Services	Danny's Barbering and Hairstyling	Hwy 28 South	1,195
Personal Care & Services	JT's Barbershop	Hwy 28 South	1,066
Professional & Financial Services	Money Mart	Hwy 28 South	1,927
Professional & Financial Services	SolidEarth Geotechnical	Hwy 28 South	3,541
Specialty Retail	Dollar Store Plus	Hwy 28 South	2,756
Specialty Retail	Five Star Trading Post Mega Store	Hwy 28 South	7,438
Specialty Retail	Jester Office Essentials	Hwy 28 South	7,642
Specialty Retail	Supplement King	Hwy 28 South	1,281
Vacant	Vacant	Hwy 28 South	2,540
Vacant	Vacant	Hwy 28 South	1,496
Vacant	Vacant (for sale)	Hwy 28 South	1,798

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Alcohol, Tobacco & Cannabis	Canna Cabana	Lakefront	2,400
Alcohol, Tobacco & Cannabis	Cold Lake Brewing and Distilling (taproom)	Lakefront	1,464
Alcohol, Tobacco & Cannabis	Cold Lake Liquors	Lakefront	4,080
Alcohol, Tobacco & Cannabis	Green Che Cannabis	Lakefront	883
Alcohol, Tobacco & Cannabis	Vape and Smoke Shop	Lakefront	1,346
Arts & Entertainment	Pirouette School of Dance	Lakefront	7,922
Auto Service	Kinosoo Car Wash	Lakefront	8,116
Auto Service	Pride in Your Ride	Lakefront	3,854
Auto Service	Straightline Towing and Auto Repair	Lakefront	4,133
Books, Media & Video Games	Turn the Page Bookstore	Lakefront	2,067
Fashion & Footwear	TnT Clothing Company	Lakefront	1,808
Fitness & Leisure	Boathouse Bowling	Lakefront	8,084
Full Service F&B	Clarks General Store	Lakefront	2,497
Full Service F&B	Ha Noi Pho Vietnamese Restaurant	Lakefront	2,293
Full Service F&B	Jonny Waffles	Lakefront	1,679
Full Service F&B	Mamacita's	Lakefront	2,121
Full Service F&B	The Casual Canoe	Lakefront	2,336

RETAIL MERCHANDISE or BUSINESS CATEGORY	TENANT NAME	NODE	ESTIMATED FLOOR AREA (SF)
Grocery, Convenience & Specialty Foods	Circle K Esso	Lakefront	3,800
Grocery, Convenience & Specialty Foods	Emma's Convenience	Lakefront	1,000
Limited Service F&B	North Side Pizza	Lakefront	1,636
Limited Service F&B	Pour House Bar and Grill	Lakefront	3,692
Medical & Wellness Services	HearingLife	Lakefront	1,625
Medical & Wellness Services	Lakeshore Optometry	Lakefront	2,734
Medical & Wellness Services	Oasis Wellness	Lakefront	1,475
Medical & Wellness Services	Revyve True Wellness	Lakefront	893
Non-retail Services	Cold Lake Brewing and Distilling (brewery)	Lakefront	3,584
Non-retail Services	KRW Construction	Lakefront	904
Non-retail Services	SE Design and Consulting Inc.	Lakefront	4,951
Non-retail Services	Windsor Cabinetry	Lakefront	829
Personal Care & Services	Awakened Aesthetics	Lakefront	3,186
Personal Care & Services	Hair Kraft	Lakefront	958
Pharmacy	Apple Drugs	Lakefront	2,637
Pharmacy	Guardian Community Drug Mart	Lakefront	6,609
Specialty Retail	Blissed Out	Lakefront	1,970
Specialty Retail	Your Dollar Store With More	Lakefront	5,177
Vacant	Vacant	Lakefront	797
Vacant	Vacant	Lakefront	936
Vacant	Vacant	Lakefront	3,272
Vacant	Vacant	Lakefront	1,959
Vacant	Vacant	Lakefront	1,927

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City of Cold Lake