



MARKET IMPACT & FEASIBILITY STUDY

TERMS OF REFERENCE

STUDY DESCRIPTION

A **Market Impact and Feasibility Study** assesses market supply and demand dynamics, and the potential impacts of proposed development. The main objective of conducting market research is to understand the market and determine whether enough demand exists to ensure the success of your business venture.

PURPOSE OF REPORT

Market Impact and Feasibility Study allows County Planning staff to understand the following components more clearly:

- Demand for and viability of proposed developments.
- Anticipated impact of proposed developments on existing adjacent land uses.
- Current market and future trends.
- Potential clients and what they are willing to pay for it.
- Whether the demand will be sufficient to sustain the business.



WHEN REQUIRED

Through an initial pre-consultation meeting with the County and, for certain applications, the Town/Township, staff will confirm if the applicant is required to submit a Market Impact and Feasibility Study.

The submission of a Market Impact and Feasibility Study will likely be required for the following development applications:

- Official Plan Amendment (including Secondary Plans and Block Plans)
- Zoning By-law Amendment (including Temporary Use By-laws)
- Draft Plan of Condominium
- Draft Plan of Subdivision

At the discretion of County staff, a Market Impact and Feasibility Study may be requested for submission in support of other development applications. County staff may determine that a proposed development has only minor implications and minor in nature only requires a Market Impact and Feasibility Brief (1-2 pages).

QUALIFIED PERSON(S)

The Market Impact and Feasibility Study should be undertaken by a licensed professional in the Province of Ontario. Suitable professionals for this task include market consultants, professional planners, real estate market analysts, economic analysts, and financial analysts. The cost of the study shall be borne by the applicant. All reports and drawings must be stamped and/or signed and dated by a qualified professional, as well as include contact information.

REQUIRED CONTENT

The Market Impact and Feasibility Study is required to include the following sections, subsections, and information.

1. Executive Summary

- A high-level summary of proposed development, key findings and impacts, and recommendations for mitigation and/or improvement.

2. Introduction

- Development proposal, site characteristics, summary of issues, objectives, and study approach.
- Determination of the study area identified for the market impact analysis.

3. Site and Area Context

- Description of the existing land uses within the study area, as well as relevant Provincial, County and Town/Township Official Plan policies with respect to the development proposal.
- Evaluation of the site location, size and use, determination of the study area and its form and function and assess the market competition.

REQUIRED CONTENT CONTINUED

4. Supply Analysis

- Inventory of retail space within existing retail centres
- Development proposals
- Planned land use designations within the study area.
- Analysis of walkability to these locations will also be undertaken within walking distance of neighbourhoods – a 500 to 800 metre radius (10-minute walking distance).

5. Demand Analysis

- Demand analysis based on forecasted population within the study area.
- Analysis of the feasibility for additional retail/commercial space, with a projection of market growth and potential.
- Customer/population draw from adjacent areas.
- Recognizing that the retail market is constantly evolving, an analysis of retail trends relevant to the development proposal shall also be undertaken as part of the demand analysis.
- Methods such as cell phone data analysis or license plate survey (if the vehicles cross municipal boundaries) may be used to conclusively identify existing customer draw and travel pattern.

6. Study Findings & Conclusion

- Summary of the locational and policy context. and supply and demand analysis
- Conclusions and recommendations providing planning justification to demonstrate demonstration of market demand and impact.
- An analysis of the feasibility for additional retail/commercial space, the competition, with a projection of market growth and potential.
- Study conclusions and recommendations.

7. Appendices

- This section should contain all materials that are relevant for review but not suitable for the body of the report. Materials to be included in this section are:
 - Any maps, figures, and illustrations (i.e., tables and charts)
 - Proposed Development or Concept Plan
 - Quantitative analysis results
 - Literature Citations
 - Other Data Sources Used

ADDITIONAL INFORMATION AND RESOURCES

To hire a Registered Professional Planner (RPP), please refer to the 'Hire a Planner' section of the Ontario Professional Planners Institute (OPPI) that can be accessed [here](#).

To hire a Professional Land Economist, please refer to the Association of Ontario Land Economists (AOLE) website, which can be found [here](#).

All information relating to the County Official Plan, Application Process and Fees, and other applicable policies and regulations can be found on the County's [Planning and Development page](#).

NOTES

- The County of Dufferin may wish to peer review any studies that are submitted in support of an application, at the cost of the applicant.
- If the proposed development is revised, the proposed revisions shall be updated by an addendum report or letter from the author, indicating if the recommendations and conclusions are the same.
- Please note that the requirements of this study may vary depending on the nature of the proposal. This will be determined through the pre-consultation process and in consultation with any applicable external agencies.
- If the submitted study is incomplete, is authored by an unqualified individual, or does not contain adequate analysis, the development application will be considered incomplete and will not be processed by the County.

