

 **-3°C**
 A few clouds
[Detailed Forecast](#)

Regina Leader Post
 Daily newspaper
 Regina, SK
 October 7, 2009

LEADER-POST

Division of Canwest Publishing Inc.



SEARCH

Quick links: [ShopLocal](#), [Obituaries](#), [Horoscope](#), [Lotteries](#)

- Home
 - News
 - Opinion
 - Business**
 - Sports
 - Arts
 - Life
 - Health
 - Technology
 - Travel
 - Jobs
 - Cars
 - Homes
 - Classifieds
- [Energy & Resources](#) | [Agriculture](#) | [Money](#) | [Markets on FP](#) | [Business Listings](#)

Retail market remains strong

BY BRUCE JOHNSTONE, THE LEADER-POST OCTOBER 6, 2009

[STORY](#) [PHOTOS \(1 \)](#)



Construction continues on the Grasslands shopping complex in Harbour Landing.
 Photograph by: Roy Antal, Leader-Post, The Leader-Post

Despite the economic slowdown, Regina's retail vacancy rate remains low, while retail development continues to grow in several parts of the city, says a report by a national commercial real estate firm.

"Demand remains high, based on the overall vacancy rate of 2.7 per cent in a market with seven million square feet of retail space. The retail market continues to grow in several sectors of the city," said the Avison Young report released on Tuesday.

By contrast, Avison Young said, investment in office, industrial, retail and multi-residential facilities was down 60 per cent across Canada's major markets in the first half of this year compared with the same time in 2008.

"It seems like we're still bucking the trend," said Richard Jankowski, vice-president of operations for Avison Young in Regina. "Retail

STORY TOOLS

-  [E-mail this Article](#)
 -  [Print this Article](#)
 -  [Share this Article](#)
- Font: [A](#) [A](#) [A](#) [A](#)

RELATED STORIES FROM AROUND THE WEB

- Children's hospital dream gets \$6.5M boost**
 CBC News, Canada
 Wednesday, October 07, 2009
- Speculative construction...**
 Calgary Herald
 Wednesday, October 07, 2009
- Regina's retail vacancy low as development continues**
 Regina Leader-Post, Canada
 Wednesday, October 07, 2009

RELATED TOPICS

- [Regina \(Saskatchewan\)](#)
- [Business](#)
- [Real Estate](#)

MOST POPULAR - BUSINESS

- [MOST READ](#) [E-MAILED](#)
- [Flaherty tells banks to stop insurance sales on web](#)
 - [Get ready to take a virtual tour of 11 Canadian cities, Google-style](#)
 - [Ottawa gives cable and broadcasters deal on fees](#)
 - [Hot housing market expected to cool by November](#)
 - [Amazon's Kindle goes global -- but not to Canada](#)
 - [Canada takes meat labelling beef to WTO](#)

[more »](#)

BREAKING NEWS ALERT

Sign up to receive e-mail alerts on breaking news from The Leader Post.

SUBMIT

(development) is still strong."

Jankowski cited Regina's southwest, where the Grasslands commercial development is underway south of the \$1-billion Harbour Landing residential subdivision. The Grasslands development consists of approximately 86 acres of land and a projected 950,000 square-foot of leaseable area.

Once complete, Grasslands will add about 13 per cent to the city's retail inventory and will feature mixed-use development, including retail shops, hotels, entertainment and an 'urban village.'

A new 185,000-square-foot Walmart supercentre, slated to open in early 2010, is under construction at Grasslands. The supercentre is one of two (the second is in Saskatoon) that Walmart is planning to open in Saskatchewan next year.

While the current location in the Southland Mall will close and relocate to the west, the new supercentre is expected to create an additional 150 retail jobs.

The reports also refers to "persistent rumours" about a "Lowe's Home Improvement Warehouse" and the construction of a 143,000-square-foot store "in the near future."

Jankowski said he's heard that the announcement of the Lowe's store is being delayed as the U.S. parent company does further "due diligence" on the project.

With two major anchor tenants, Grasslands is well on the way to being fully leased within a few years, Jankowski said. "From a development standpoint for Harvard ... 35 per cent of the development site is leased. Then you can start (adding) in the smaller players."

Much of the remaining Grasslands lease space will include new stores and businesses not currently operating in the region, the report said.

Harvard Developments, the developer of Grasslands, says the south end of Regina is "under-serviced" in terms of retail space and could see up to 30 more businesses come on board in the next two years.

Hotel development is also a key part of the plans at Grasslands, the report said.

Saskatoon-based Dimension 3 Hospitality has confirmed plans to add 250 rooms with the construction of two hotels -- the Days Inn Regina West and Homes Suites. The Days Inn is expected to open in fall 2010, with Homes Suites to follow a year later.

With a vacancy rate of 3.5 per cent, the northwest area has seen less development than other areas this year, but there are plans for more expansion in the area by early 2010.

Regina's east side, the city's largest commercial and retail area, currently has a vacancy rate of 2.1 per cent, with two prime parcels of land currently available for development.

© Copyright (c) The Regina Leader-Post

SUBMIT

▣ [Our Privacy Statement](#)

MORE BUSINESS HEADLINES »



[Flaherty tells banks to stop insurance sales on web](#)

Wednesday, Jim Flaherty, the federal Minister of Finance, served notice that he plans to end the practice of banks selling insurance on their branch websites...

COMMENTS (0)

[Ottawa gives cable and broadcasters deal on fees](#)

COMMENTS (0)

[CIBC, BMO make changes to bonuses](#)

COMMENTS (0)

[Shakeup continues as GM rebuilds](#)