

LASERCAD® CASE STUDY SHOPPING VALUE

The Challenge

Bedford boasts that it has been a stopping place since the 1600s. Located at the intersection of the Old Sackville Road, a former stage coach route to the Annapolis Valley, and the Old Cobequid Road to Truro, the community's inns such as Fultz's Twelve Mile House, provided respite, refreshment, and replenishment, to weary travellers in the early 1800s. And so it is today: despite functioning as an upscale bedroom community for Halifax, the Town of Bedford still retains its distinct identity. Situated in an area of outstanding natural beauty at the head of Bedford Basin, the town is home to higher income families. Sunnyside Mall, a community shopping centre strategically located at the ancient intersection, has been carefully remodelled and repositioned with funky shops, coffee houses, restaurants and a Pete's Frootique to cater to this Yuppie market. Management responsibility changed when ownership passed to an Ontario company. The new managers required freshly certified Space Certificates and plans for each of the 79 tenant spaces. They turned to Turner Drake for advice.

Turner Drake's Approach

Turner Drake's professional staff are university graduates, selected from the cream of the Region's business schools, who then enter a seven year structured training program which carefully blends post graduate university study in real estate, in-house education and work experience. Their work is implemented, monitored and governed by a quality system registered to the ISO 9001 standard. Since a square foot of retail space is not physically equal to the same amount of industrial space, the Lasercad® team has to be familiar with the appropriate Standard Method of Measurement (BOMA, SIOR, CREA) and when to apply it. A knowledge of leases and property valuation is also important.

The work involved liaising with 67 different tenants to arrange property inspections at times most suitable to them, and to allay any concerns that the project was a precursor to rental increases; an exercise requiring tact and humour. Pete's Frootique and European Delicatessen offered some challenging measurement issues since the various spaces were irregular in shape and often not physically defined. In addition to this grocery and food court area, there were kiosks of all shapes and sizes, a gym, office suites, storage rooms, and retail stores. The client was assigned their own Client Area on Turner Drake's web site so they could monitor progress and provide feedback to the Lasercad® team.

Winning Results

Turner Drake measured the 175,000 ft.² shopping centre and produced scale drawings and Space Certificates for each of the 79 spaces. The management company subsequently commissioned them to measure much of the mezzanine office area in the property.

