

# Toronto's Yorkdale Shopping Centre

## Overview

Toronto's Yorkdale has a 55-year history as Canada's leading super-regional shopping centre. With productivity at about \$2,000 per square foot and \$2-billion in annual sales, it ranks amongst the world's most successful shopping centres. Yorkdale's sustained success is a story of continual reinvestment, innovation, insight and expansion—with the customer at the centre of every decision.

Our investment, asset management, leasing, marketing and property management teams all play key roles in making Yorkdale a much-loved retail experience—not to mention one that consistently delivers above-market financial returns. Since acquiring the property in 1998, we have invested over \$500 million improving and expanding the property. We've introduced leading-edge smart technologies and advanced analytics, sophisticated air filtration and cleaning systems and protocols, sustainability features like a green roof, solar panels and centre-wide natural day-lighting and facilities and programs to accommodate customers with special needs and nursing mothers and young families. These features have helped to not only create sustainable social value but also to achieve LEED Gold certification under the Existing Buildings 4.1 rating system as the first enclosed retail shopping centre over 1 million square feet. At the same time, we've almost doubled the footprint, tripled both the sales volume and net operating income, quadrupled the asset value and generated industry-leading dwell times and customer loyalty.

Our commitment to excellence at Yorkdale is paying off. Our customers vote with their time and their wallets, and our industry-leading performance on both metrics tell us we're getting it right.



## The details

Spanning 2 million square feet and 270 stores, Yorkdale is Canada's ultimate retail destination. It features the largest collection of first-to-market global prestige labels and luxury brands and attracts about 18 million shoppers annually. It is centrally located at the intersection point of two major highways, has an on-site subway station, has ample outdoor and underground parking and features bike racks at all entrances, all of which provide easy access to the trade population of 2.9-million people.

We pay extraordinary attention to emerging consumer behaviours and preferences, adjacencies and the importance of creating a journey of discovery. And as tastes, trends and population sizes have evolved, so has Yorkdale's footprint. We have successfully anticipated and capitalized on market shifts through a series of highly-successful expansions, each time introducing highly-coveted brands to the shopping centre and improving performance metrics across the entire property.

Yorkdale attracts the most first-to-market and global brands in the country. Retailers benefit from our integrated approach to on-boarding, with resources including design and construction, logistics, storage, employee recruitment, online presence, media, marketing and communications. This helps them accelerate the process of opening their doors and driving footfall and sales.

Yorkdale remains at the forefront of the industry. Our management team is passionate about customer experience excellence and offers the city's best personal styling and shopping services along with curbside valet and a wide variety of customized experiences.

A focus on innovation motivates the specialty leasing approach with a focus on showcasing new tastes, trends and technology in a low-risk way environment. At the same time, the rotating offering of new ideas and brand helps drive customer footfall and dwell time across the centre. And in 2019 Yorkdale introduced another first for Canada—an online shopping portal that allows customers to search and buy in-mall retailer inventory from wherever they are.

Achieving LEED Gold certification under the Existing Buildings 4.1 rating system validates Yorkdale as a leader in sustainability too. It has a centre-wide food waste organic compost program and compostable dishware. A grey water system collects and stores rainwater to help irrigate exterior landscaping. The 65,000 square feet green roof mitigates air pollution and surface water run-off. Yorkdale also has one of the city's largest rooftop solar panel installations and its customers enjoy the energy-saving natural light that brightens its corridors and common areas.

## The takeaway

The retail industry is transforming incredibly fast. Yorkdale's dominance continues to grow thanks to an unrelenting focus on reinvention and understanding our customers—anticipating their future needs, delivering them exceptional experiences and investing in tomorrow.

Oxford's continual reinvestment in Yorkdale has spanned five expansions—each attracting great brands, increasing footfall and spend, and winning customer approval. And each transformation, from adding square feet to combining clicks and bricks, has significantly added to the value and success of this world-class retail destination.