

## As Target prepares to close, Aurora seeks opportunities

By Brock Weir

Despite opening with great fanfare and even greater anticipation from consumers, Target announced Thursday it was shutting down all Canadian stores this year.

According to Target, its 133 stores across Canada will remain open throughout their full liquidation process.

These 133 stores currently employ 17,600 people. The retailer says "nearly all" of these employees will receive a minimum of 16 weeks compensation, "including wages and benefits coverage for employees who are not required for the full wind-down period."

Target opened their Aurora location on Bayview Avenue at River Ridge Road in March of 2013, in the second phase of their Canadian roll-out. It took over the retail location vacated by Zellers.

Despite the initial anticipation, however, the Canadian roll-out was plagued by headaches, losses, and disappointment from consumers over prices and variety on the shelves.

"The Target Canada team has worked tirelessly to improve fundamentals, fix operations and build a deeper relationship with our guests," said Brian Cornell, CEO and Corporate Chairman of Target in a statement. "We hoped that these efforts in Canada would lead to a successful holiday season, but we did not see the required step-up change in our holiday performance."

For the Aurora business community, it is another retail space "albeit a much larger one than as is typical" that will be empty until property owners find prospective tenants for the space and that is weighing on minds at Town Hall.

"We're always concerned with the potential impacts of a large employer leaving Town," says Anthony Ieurullo, Manager of Strategic Planning for the Town of Aurora. "There is not a lot available in terms of timelines associated with the closure, but we're hopeful that when a facility does close we're able to attract another similar type quality employer to the location. Obviously when there is a larger employer closing, there are going to be impacts and I think trying to find another tenant for that location could hopefully offset some of those costs."

Large retail space being vacant in Aurora is not new. Over the last few years, the space once occupied by Blockbuster Video on Bayview Avenue at Hollandview Trail was the subject of considerable Council discussion. Also discussed was the former home of Rona, once an anchor store at the Smart Centres development on Wellington Street near Highway 404, which was shuttered amid a large swath of closures company-wide. While these spaces are now due to be occupied once again "by Symposium Café and Reno Depot, an imprint of Rona, respectively," Mr. Ieurullo says he does not believe a vacant Target store will have an impact on potential retailers and businesses looking to open or relocate to Aurora.

"It may be more of a challenge to attract the same type of business, but I wouldn't say it would impact the commercial market in general," he says. "We will definitely work with landowners to promote the property. We'll receive information packages from various property owners asking for assistance with marketing and promotion."

"When you get to the stage of someone deciding that a particular location is appropriate, there may be some approvals required at the Town and we try to assist as best as we can in trying to make that as painless and quick as possible, just to meet the timelines of the business itself. There is a bit of promotion there and once decisions are made, we try to get involved in the back end as well and just try to make us as easy a place to do business as possible."

"Obviously we would have loved if Target could have been successful across Canada, and specifically in Aurora, but given the circumstances around this we're just ready to gear up and position ourselves for the next opportunity."