

With respect to the historic Village centre, the difference between the tenants at the highway interchange and those in the historic centre will be the tenant brands. National tenants require highly visible, easily accessible locations to support the volume of business required by their business model. A restaurant

density will support a highly sustainable and economically viable commercial mixed use development. a larger market, longer store hours, and improved convenience. The balance of mix, character and the mixed use residential will strengthen the pedestrian oriented nature of the development, adding vitality, activities will be desired per trip. Customers will shop, eat, browse, be entertained, and even live. In fact, encouraged to walk within the precinct because the scale of retailers is such that multiple purchases and they might walk to Cumberland's historic centre. Rather, customers will drive, park, and then be development. Pedestrian oriented retail does not mean that people will necessarily walk to the centre like uses and tenant size will provide a character that is more in keeping with a lifestyle oriented commercial Large box retail surrounded by a sea of parking is not the character and use proposed. The ranges of Plan primarily due to its pedestrian oriented smaller format retail (up to approximately 35,000 sqft tenants). The nature and scale of Lot 4 commercial development would be distinct from other Lots in the Master

As per a series of discussions and meetings over the past months, and in addition to the conclusion drawn from my letter dated May 16th concerning the commercial development scale for the entire Cumberland Interchange Lands, I include below a short summary of observations specific to Lot 4 which may be of assistance in further defining and enhancing the land use strategy for the subject site.

RE: RETAIL DEVELOPMENT LOT 4, CUMBERLAND, B.C.

Dear Sir:

Attention: Michael Hungford, Development Manager

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Trilogy Development Corp.

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chain for example, will desire a very visible freestanding "pad" possibly with a drive-through. Such national tenants will require a minimum density of population which is calculated from the trading area. The presence of an integrated multi-family residential component within the development will be an important selling feature to these retailers. Unlike the historic Village retail, national tenants at the interchange will tend to draw from and appeal to a much wider market. Customers will drive from around the Comox Valley and the North Island to experience the character of the development, the breadth of shopping choices, and the quality of the experience. As a result of the increased regional market appeal, there is no question that the historic Village centre of Cumberland will draw much more commercial business. Consumers drawn to a regional shopping experience will undoubtedly venture into the distinct historic centre to enjoy its unique and appealing commercial offerings.

CONCLUSIONS

Lot 4 is a suitable site for commercial development due to its convenient access to traffic routes and excellent visibility.

A mix of commercial and residential mixed uses would strengthen the feasibility of commercial development and is highly recommended.

Lot 4 would be ideal for a pedestrian oriented lifestyle commercial centre which complements rather than competes with the existing commercial businesses in Cumberland.

The Trilogy retail plan is bold and will require a flexible zoning to allow for mixed uses including stand alone residential.

I trust this summary report has provided the information you requested regarding the potential commercial land uses at the subject site. If you have any comments or questions about this report, please do not hesitate to call.

Yours truly,

CUSHMAN & WAKEFIELD LEPAGE, INC.



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