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## ■ BUSINESS

# NEARLY 40 YEARS LATER, GEORGETOWN PHOTO STILL AT MALL

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Although some of the Georgetown Market Place's original tenants have adapted to a consumer shift toward digital markets, Georgetown Photo remains in the mall.

"People gravitate to online, but you can't get it fast, and you're at the mercy of shipping," Steve Grezoux, part-owner of Georgetown Photo, said. "And if there's a problem with the order, how quickly can it be rectified?"

While Grezoux has opted to maintain a physical location, much of the store's business has moved online.

"Even if we were strictly online, we'd have an industrial unit and we'd still need to staff it," He said.

At the Market Place retail space, customers will find fewer cameras than in past years, and more of what Grezoux calls the soft goods, like albums and frames.

"We opened in 1982 when the Georgetown Market Place was a strip plaza," Grezoux said.

At the time, the store primarily helped consumers process 35 mm film but it has adapted through the years to accommodate shifting consumer needs.

When in-store processing entered the market, Grezoux said there were at least five independent photo-processing stores in Georgetown.

"It cost us \$140,000 with no guarantee it was going to be buoyant," he said. "Fortunately, it was."

But on-site photofinish-



Bryan Myers/Torstar

Steve Grezoux, one of the owners of Georgetown Photo at the Georgetown Marketplace. The photo store is one of the first tenants in the mall and has adapted through the years to compete with online retailers.

ing for independent businesses had its share of competition, namely grocery stores.

"They didn't even care if it made money," Grezoux said, noting the average grocery store visit at the time was about 30 minutes. "It would keep the consumer in the store for one-hour."

Keeping customers in-store, for twice as long as average to wait for photo-processing, meant increased profit, but heavy competition for photo stores.

"The saving grace was that the volume of photos being developed was still high," he said.

Despite decades of adapting, Grezoux said the store was ultimately profitable.

"Through the '90s we made more money than we could spend," Grezoux said. "We thought it would never end."

But, in the event that it did, the owners paid off their homes, cars, and debts. When the era of digital photography all but

eliminated the demand for photo processing, instant or otherwise, Grezoux said, the owners took massive pay cuts.

"You can only suck so much out of a business," he said.

Though independently owned and operated, Georgetown Photo is a part of collective buying group, Foto Source Canada, that, at one time, had about 300 stores across the country.

"Not a week goes by that we don't get a notification about a store closing," Grezoux said. "And there aren't that many opening up."

While staying in the mall provides a physical location for customers to pick up printed photos and products, Grezoux said the business is about evenly split between online and in-store traffic, a figure well above the average digital hold of 10 or 15 per cent according to Grezoux.

"Who knows what the consumer will do," he said. "But if they're not doing enough volume to keep us alive, they're not going to miss us."