

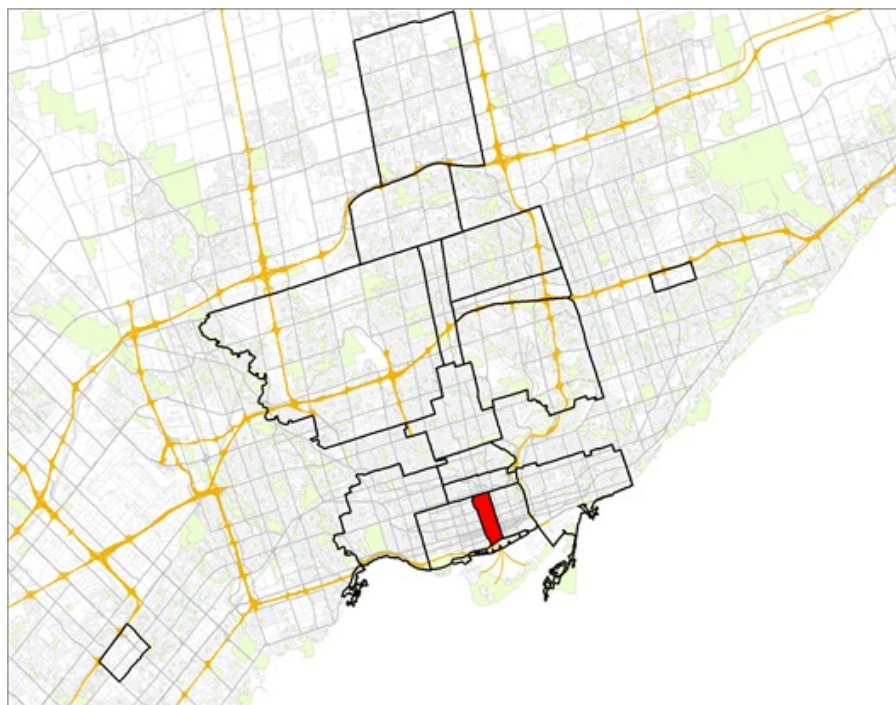


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of March 2018



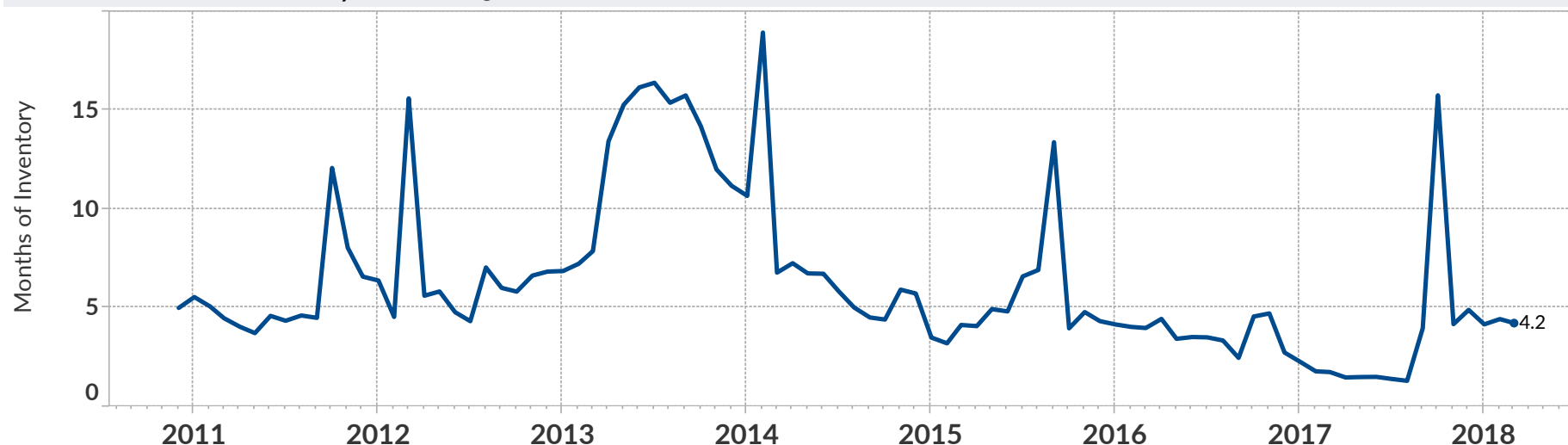
Downtown Core Submarket Report - March 2018



Downtown Core		GTA
Active Projects	9	281
Total Units	3,747	71,258
Total Sales	3,544	62,502
Rem. Inv.	203	8,756
Avg. \$/SF	\$1,096	\$872
Avg. SF	898	911
Avg. \$	\$984,271	\$794,509
Current Month Sales (incl. active & sold out)	17	1,649

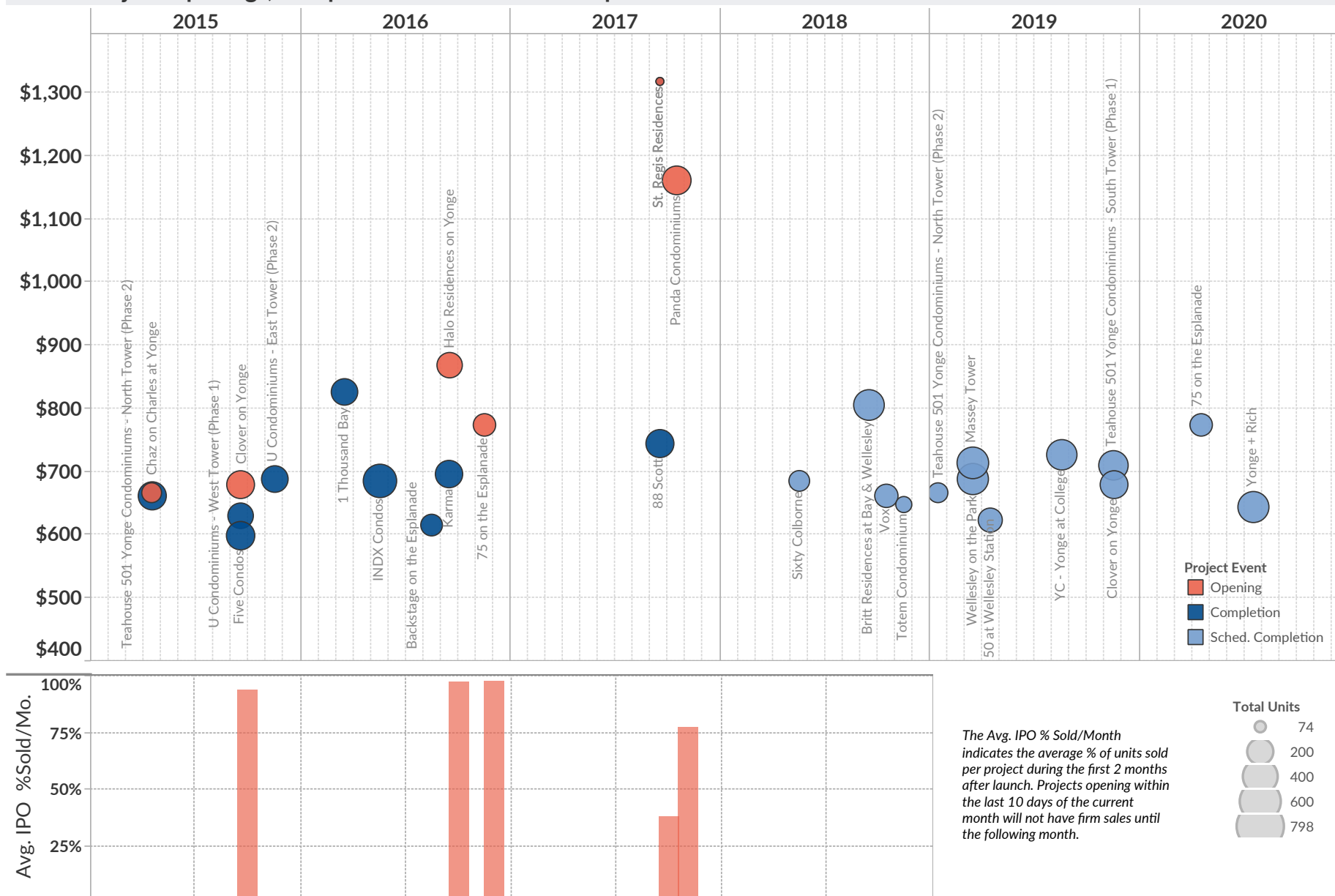
Development Applications		
Downtown Core		City of Toronto
Number of Dev. Apps.	13	338
Total Units	7,917	150,769
Min. Floor Space Index	6.7	0.1
Max. Floor Space Index	31.5	44.3
Avg. Floor Space Index	16.3	7.3

Submarket - Months of Inventory (calculated using current rem. inv. and last 12 month sales)



Downtown Core Submarket Report - March 2018

Recent Project Openings, Completions & Scheduled Completions



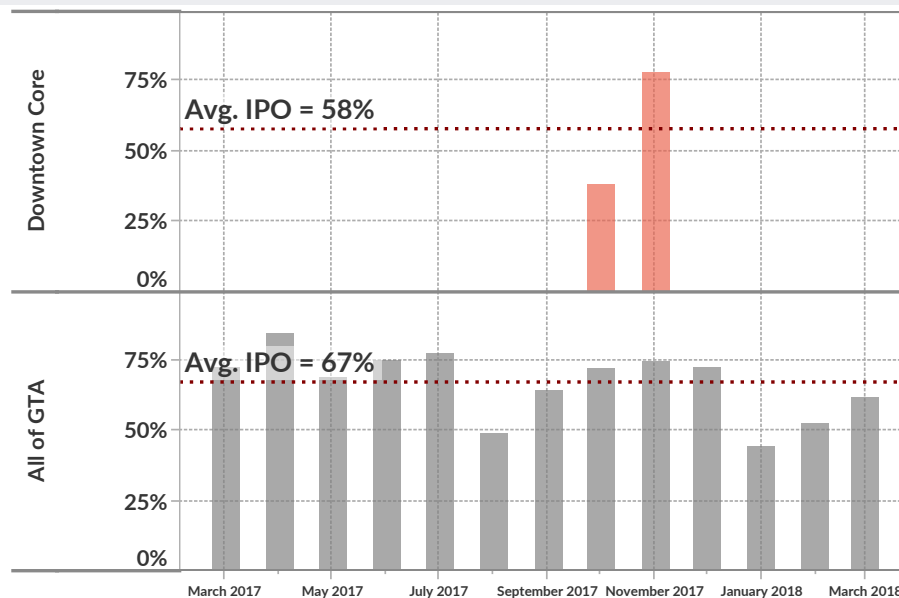
Downtown Core Submarket Report - March 2018

Project Data by Unit Type

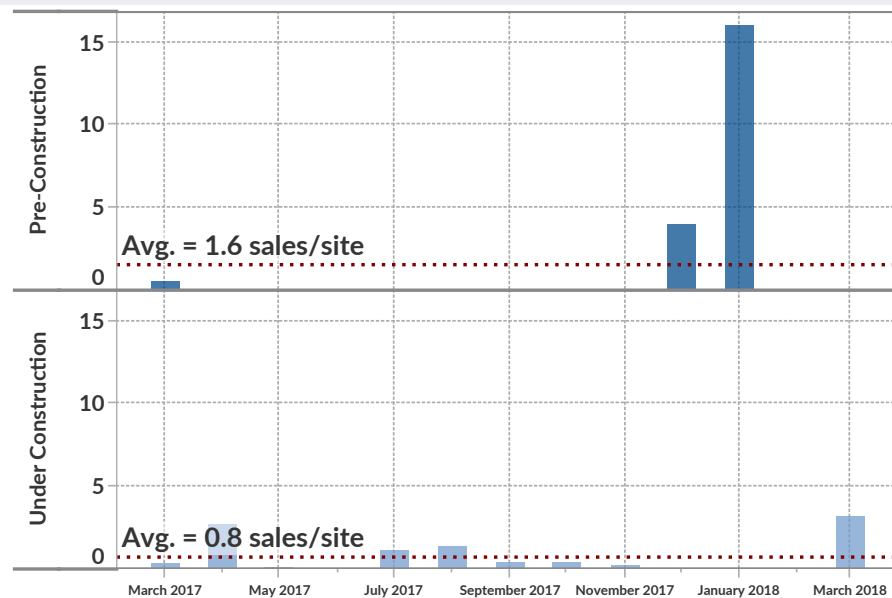
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	349	2	336	13
1 Bedroom	1,102	3	1,080	22
1 Bedroom + Den	844	4	820	24
2 Bedroom	903	1	865	38
2 Bedroom + Den	330	5	297	33
3 Bedroom & Up	167	1	102	65
Penthouse	19	1	11	8
Other	33		33	0

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,175	368	458	\$429,900	\$540,900
\$1,012	360	598	\$278,900	\$705,900
\$931	500	660	\$338,900	\$829,900
\$1,039	600	1,996	\$399,900	\$2,099,900
\$1,164	645	1,158	\$482,900	\$988,900
\$1,122	835	1,904	\$631,000	\$2,592,900
\$1,012	1,636	1,636	\$1,645,900	\$1,665,900

IPO Launch Performance (first 2 months)



Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - March 2018

Current Active Projects



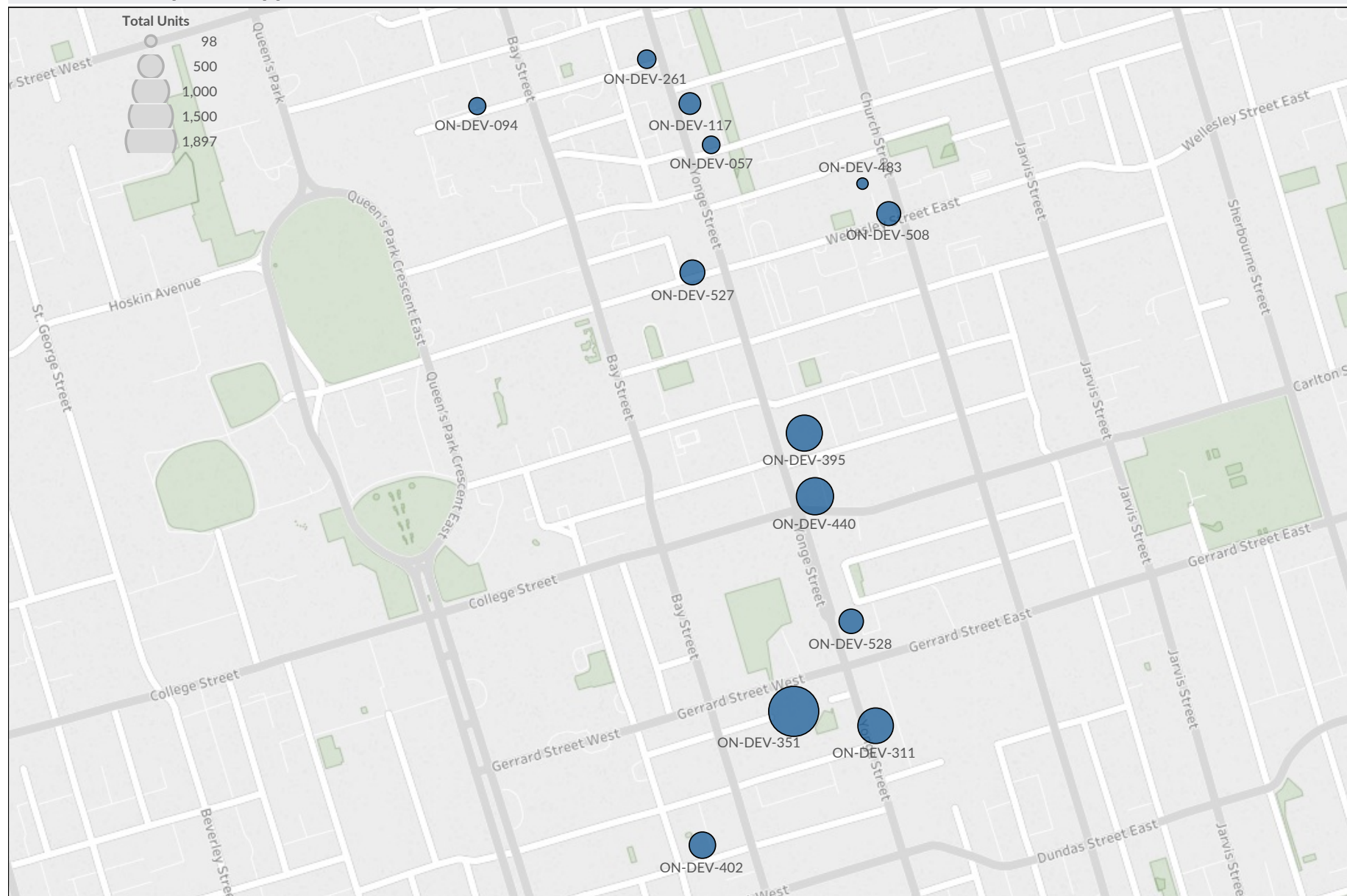
Downtown Core Submarket Report - March 2018

Current Active Project List

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Rem. Inv.	Total Units	Original \$/SF	Avg. \$/ SF
50 at Wellesley Station - Plaza	Apartment	April 2019	0	0	17	365	\$622	\$1,136
88 Scott - Concert Properties	Apartment	September 2017	0	3	6	523	\$744	\$1,012
Clover on Yonge - Cresford Developments	Apartment	November 2019	15	15	10	525	\$680	\$789
Halo Residences on Yonge - Cresford Developments	Apartment	November 2021	0	0	11	413	\$868	\$877
Massey Tower - Mod Developments Inc.	Apartment	March 2019	0	0	28	700	\$713	\$773
Panda Condominiums - Lifetime Developments	Apartment	May 2021	0	32	85	555	\$1,161	\$1,243
Sixty Colborne - Freed Developments Ltd.	Apartment	May 2018	1	1	1	255	\$686	\$1,052
St. Regis Residences - JCF Capital ULC	Apartment	September 2017	1	2	42	74	\$1,319	\$1,319
Vox - Cresford Developments	Apartment	October 2018	0	0	3	337	\$662	\$711

Downtown Core Submarket Report - March 2018

Current Development Applications



Downtown Core Submarket Report - March 2018

Current Development Application List

Inv# No	Municipal Address	Height (Storeys)	Floor Space Index	Total Units
ON-DEV-057	2-8 Gloucester Street, 601 - 613 Yonge Street	34	14.4	232
ON-DEV-094	70 St. Mary Street	40	8.7	220
ON-DEV-117	625, 629 and 637 Yonge Street, 1, 3, 5, 7 Isabella Street	46		354
ON-DEV-261	10 St. Mary Street	42	19.0	255
ON-DEV-311	363 Yonge Street	98		957
ON-DEV-351	33 Gerrard Street West	Null	17.5	1,897
ON-DEV-395	475 Yonge Street	Null	16.4	985
ON-DEV-402	100 Edward Street	22		527
ON-DEV-440	2 Carlton Street	73	31.5	1,046
ON-DEV-483	572 Church Street	16	6.7	98
ON-DEV-508	66 Wellesley Street East	43		430
ON-DEV-527	10 Wellesley Street West	64		466
ON-DEV-528	415 Yonge Street	61		450

Please note data may include existing residential units, rental replacement units or commercial space; and some data may not be publicly available at this time.

Downtown Core Submarket Report - March 2018

Monthly Sales		Current GTA Active Projects							Dev. Apps.
Sub Market	Current Month Sales	Active Projects	Total Units	Total Sales	Rem. Inv.	Avg. \$/SF	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	2	16	5,669	5,197	472	\$1,649	1,009	\$1,663,497	5,043
Central Waterfront	160	11	4,552	3,954	598	\$1,135	844	\$958,416	11,951
Don Mills - York Mills	119	10	2,412	2,148	264	\$839	1,310	\$1,099,037	10,393
Downtown Core	17	9	3,747	3,544	203	\$1,096	898	\$984,271	7,917
Downtown East	4	12	3,769	3,512	257	\$948	899	\$851,534	9,796
Downtown West	143	25	9,480	8,218	1,262	\$1,105	774	\$855,315	18,657
Etobicoke Waterfront	31	9	3,735	3,408	327	\$994	834	\$828,925	241
Highway7 - Yonge	350	8	2,017	1,273	744	\$661	900	\$595,226	.
Mississauga City Centre	32	5	2,707	2,419	288	\$700	877	\$613,558	.
North Toronto	5	6	2,024	1,802	222	\$914	832	\$760,648	7,108
North Yonge Corridor	22	4	1,714	1,465	249	\$937	699	\$655,131	4,420
North York East	0	2	651	645	6	\$714	1,659	\$1,185,167	875
North York West	33	9	1,788	1,602	186	\$728	964	\$702,142	8,413
Not Applicable	607	121	20,491	17,639	2,852	\$644	978	\$629,877	40,030
Scarborough City Centre									3,760
Sheppard Corridor	107	11	3,381	2,902	479	\$890	765	\$680,226	6,394
Thornhill									.
Toronto East	1	10	1,216	1,172	44	\$781	1,061	\$828,317	1,231
Toronto West	6	4	601	405	196	\$917	793	\$727,515	11,872
Yonge - St. Clair	10	9	1,304	1,197	107	\$1,261	1,356	\$1,710,327	1,101

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