

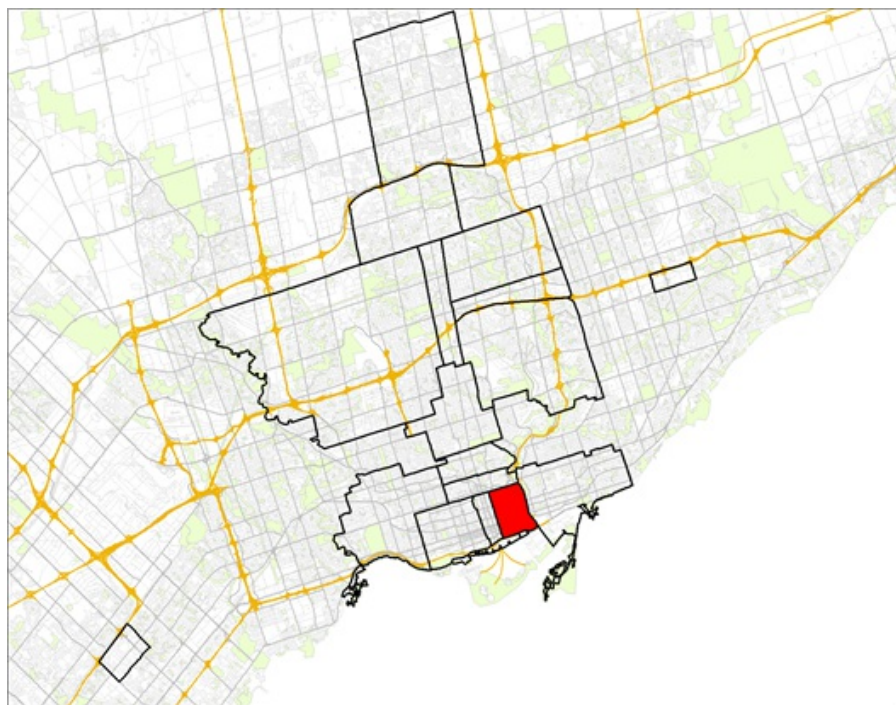


Greater Toronto Area
Downtown East

New Homes High Rise Submarket Report
Data as of March 2018



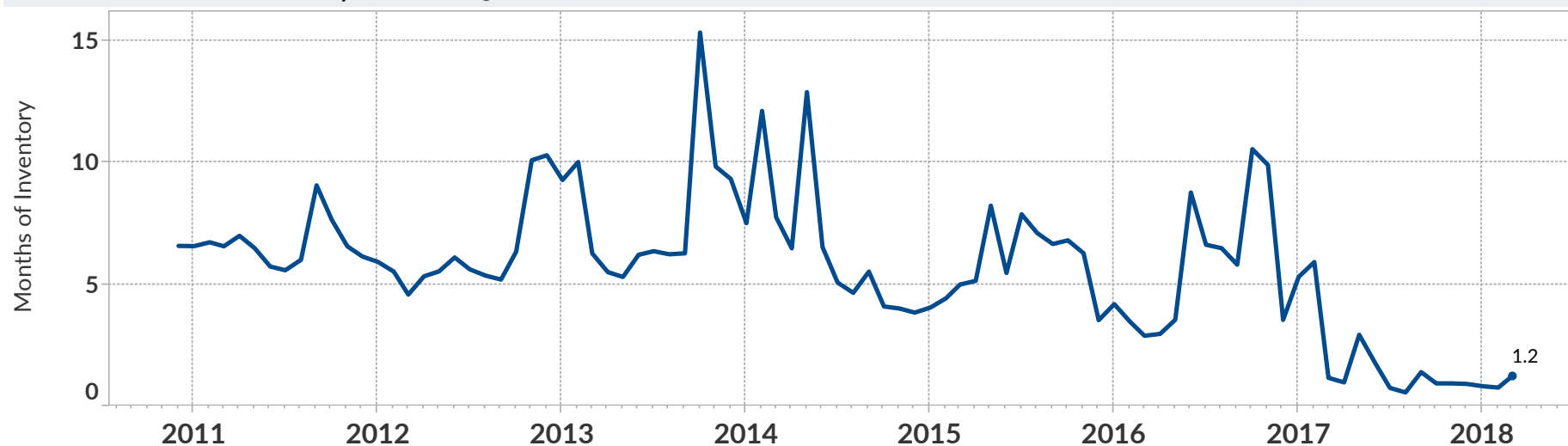
Downtown East Submarket Report - March 2018



Downtown East		GTA
Active Projects	12	281
Total Units	3,769	71,258
Total Sales	3,512	62,502
Rem. Inv.	257	8,756
Avg. \$/SF	\$948	\$872
Avg. SF	899	911
Avg. \$	\$851,534	\$794,509
Current Month Sales (incl. active & sold out)	4	1,649

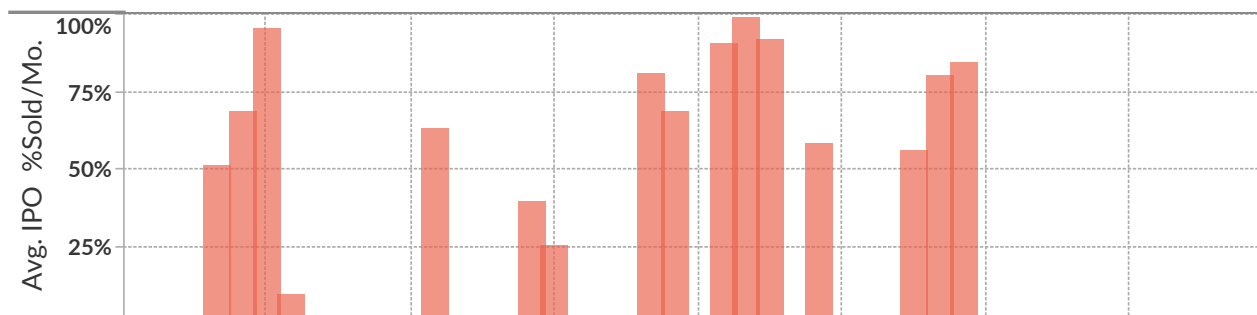
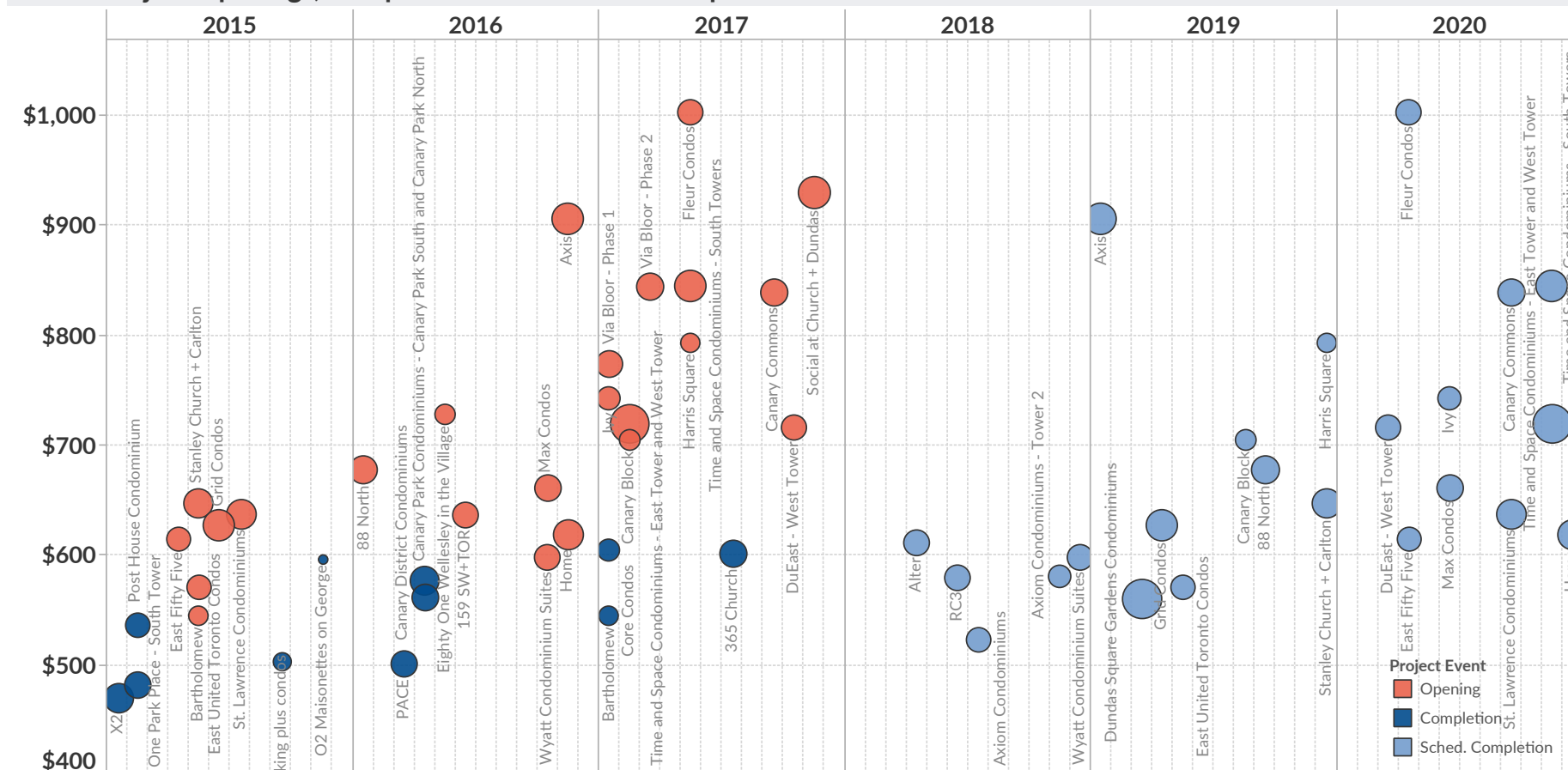
Development Applications		
Downtown East		City of Toronto
Number of Dev. Apps.	24	338
Total Units	9,796	150,769
Min. Floor Space Index	4.0	0.1
Max. Floor Space Index	23.5	44.3
Avg. Floor Space Index	12.4	7.3

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

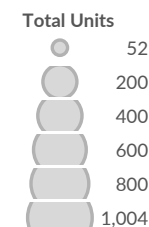


Downtown East Submarket Report - March 2018

Recent Project Openings, Completions & Scheduled Completions



The Avg. IPO % Sold/Month indicates the average % of units sold per project during the first 2 months after launch. Projects opening within the last 10 days of the current month will not have firm sales until the following month.



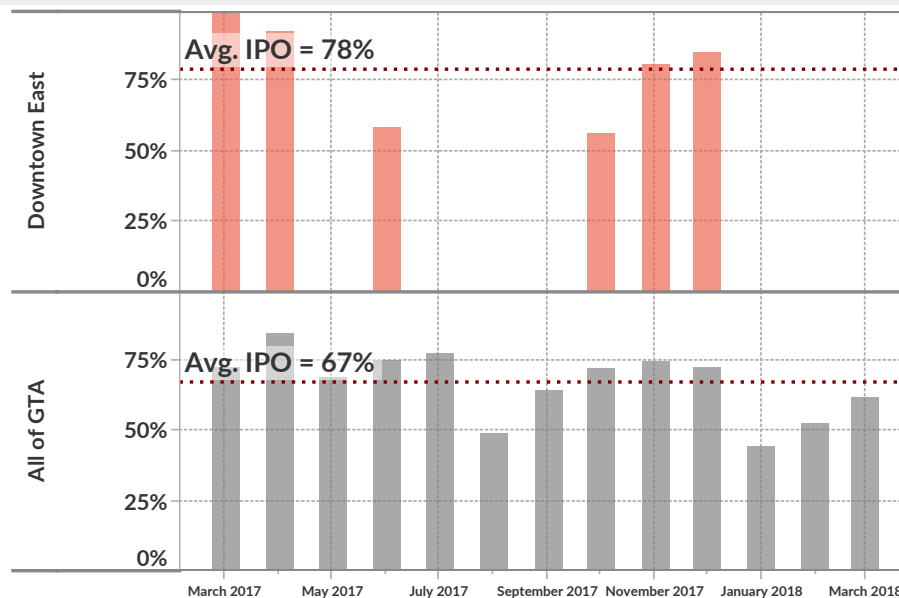
Downtown East Submarket Report - March 2018

Project Data by Unit Type

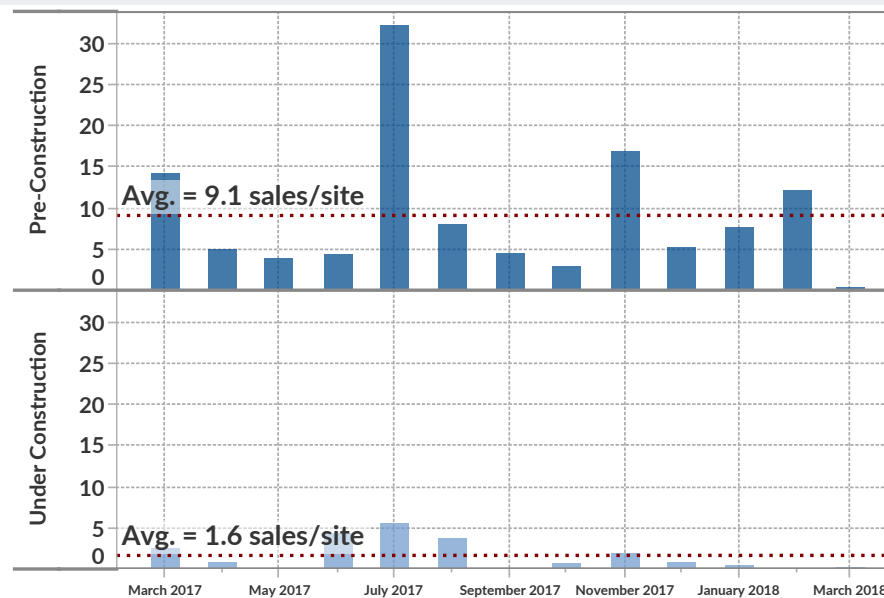
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	237	0	231	6
1 Bedroom	949	1	916	33
1 Bedroom + Den	1,147	1	1,099	48
2 Bedroom	780	1	742	38
2 Bedroom + Den	237	0	191	46
3 Bedroom & Up	358	1	293	65
Penthouse	50	0	32	18
Other	11	0	8	3

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$771	393	563	\$299,900	\$489,900
\$919	430	719	\$326,900	\$660,990
\$1,056	490	1,040	\$363,900	\$1,207,900
\$895	681	1,798	\$533,900	\$1,976,900
\$1,039	782	2,216	\$605,900	\$3,047,900
\$890	855	1,553	\$667,900	\$1,375,000
\$978	1,006	3,106	\$929,900	\$3,106,000
\$753	905	1,845	\$720,000	\$1,358,800

IPO Launch Performance (first 2 months)

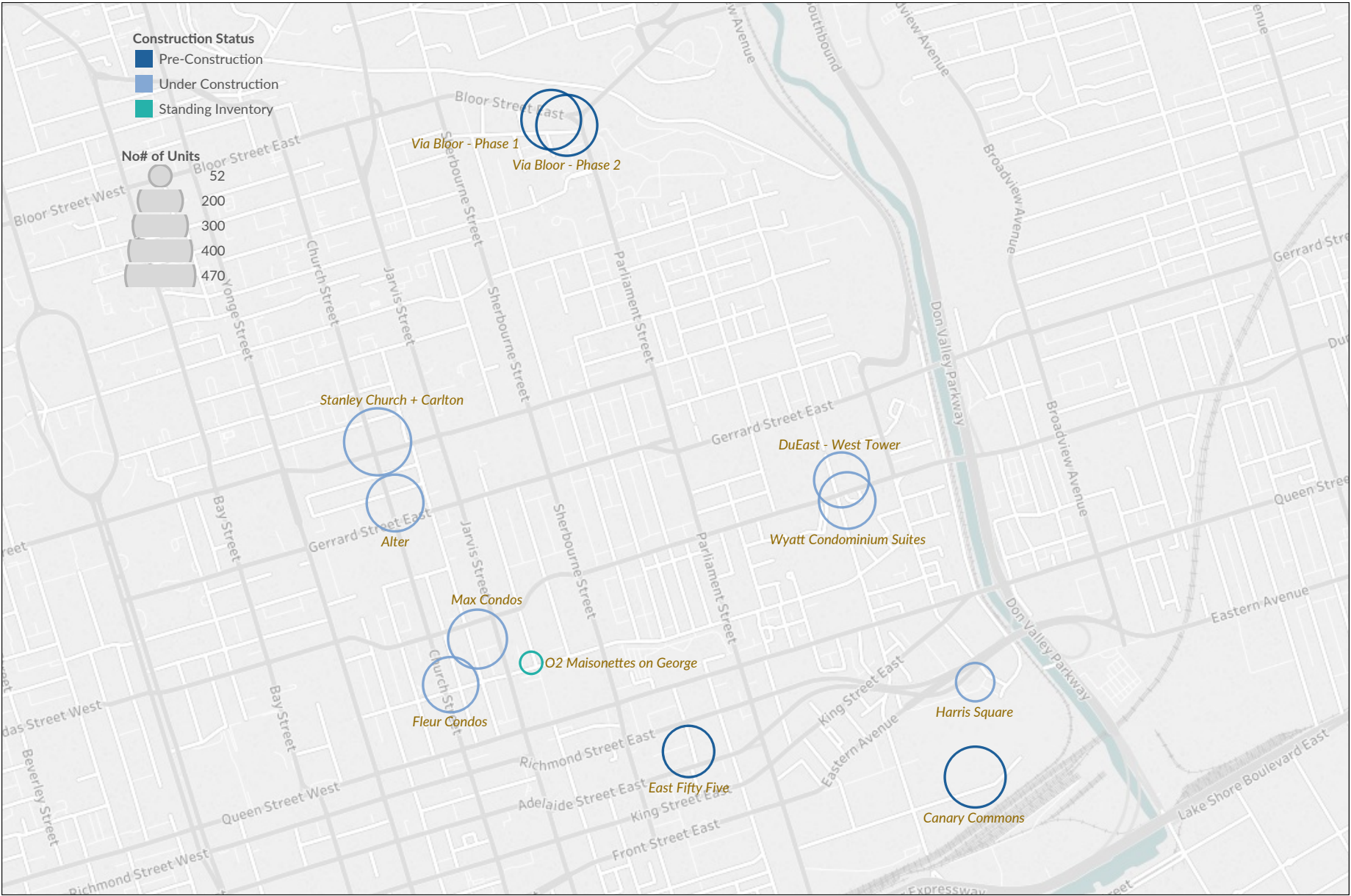


Post Launch Absorption: Downtown East



Downtown East Submarket Report - March 2018

Current Active Projects



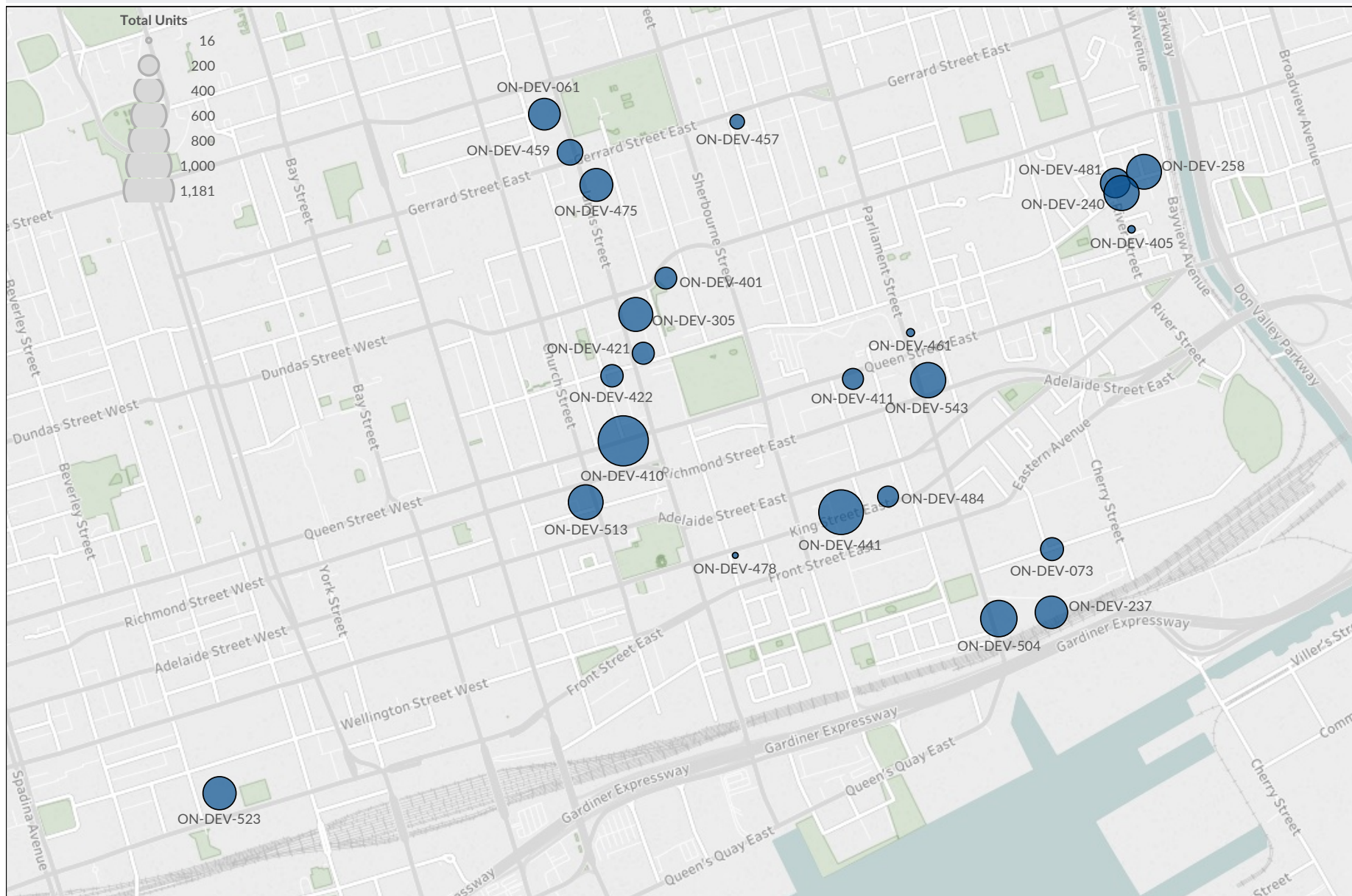
Downtown East Submarket Report - March 2018

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
Alter - Tridel	Apartment	April 2018	0	0	1	337	\$611	\$796
Canary Commons - DREAM	Apartment	September 2020	0	16	26	387	\$839	\$857
DuEast - West Tower - Daniels Corporation	Apartment	March 2020	0	0	62	316	\$716	\$711
East Fifty Five - Lamb Development Corp. and Hyde Park Ho..	Apartment	April 2020	0	0	12	276	\$615	\$1,304
Fleur Condos - Menkes	Apartment	April 2020	1	1	88	320	\$1,002	\$1,200
Harris Square - Urban Capital Property Group	Apartment	December 2019	0	0	11	154	\$793	\$875
Max Condos - Tribute Communities	Apartment	June 2020	0	2	12	363	\$662	\$997
O2 Maisonettes on George - Identity Developments	Apartment	November 2015	0	0	9	52	\$596	\$737
Stanley Church + Carlton - Tribute Communities	Apartment	December 2019	0	0	6	470	\$647	\$1,044
Via Bloor - Phase 1 - Tridel	Apartment	March 2021	1	1	15	372	\$775	\$877
Via Bloor - Phase 2 - Tridel	Apartment	November 2021	1	1	14	388	\$845	\$936
Wyatt Condominium Suites - Daniels Corporation	Apartment	December 2018	1	1	1	334	\$598	\$759

Downtown East Submarket Report - March 2018

Current Development Applications



Downtown East Submarket Report - March 2018

Current Development Application List

Inv# No	Municipal Address	Height (Storeys)	Floor Space Index	Total Units
ON-DEV-061	308 - 314 Jarvis Street, 225 Mutual Street	43	13.0	470
ON-DEV-073	60 Mill Street	34	19.9	246
ON-DEV-237	370 & 370R Cherry Street, 31R Parliament Street	57	5.2	496
ON-DEV-240	77 River Street and 7 Labatt Avenue	Null	10.1	578
ON-DEV-258	5 Defries Street	36		570
ON-DEV-305	225 Jarvis Street	45	10.6	541
ON-DEV-401	219 Dundas Street East	21		222
ON-DEV-405	41 River Street	5		26
ON-DEV-410	88 Queen Street East	Null	14.8	1,181
ON-DEV-411	301 Queen Street East	25	9.3	206
ON-DEV-421	203 Jarvis Street	35	23.5	227
ON-DEV-422	79 Shuter Street	32		234
ON-DEV-441	254 King Street East	32	12.5	938
ON-DEV-457	227 Gerrard Street East	8	4.0	99
ON-DEV-459	280 Jarvis Street	25	7.9	306
ON-DEV-461	187 Parliament Street	12		30
ON-DEV-475	319 -323 Jarvis Street	50		506
ON-DEV-478	187 King Street East	17		16
ON-DEV-481	83 River Street	38		410
ON-DEV-484	284 King Street East	30		205
ON-DEV-504	33 Parliament Street	39		622
ON-DEV-513	114 Church Street	45	21.2	567
ON-DEV-523	250 Front Street East	19	9.0	516
ON-DEV-543	161 Parliament Street	Null		584

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 East 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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