

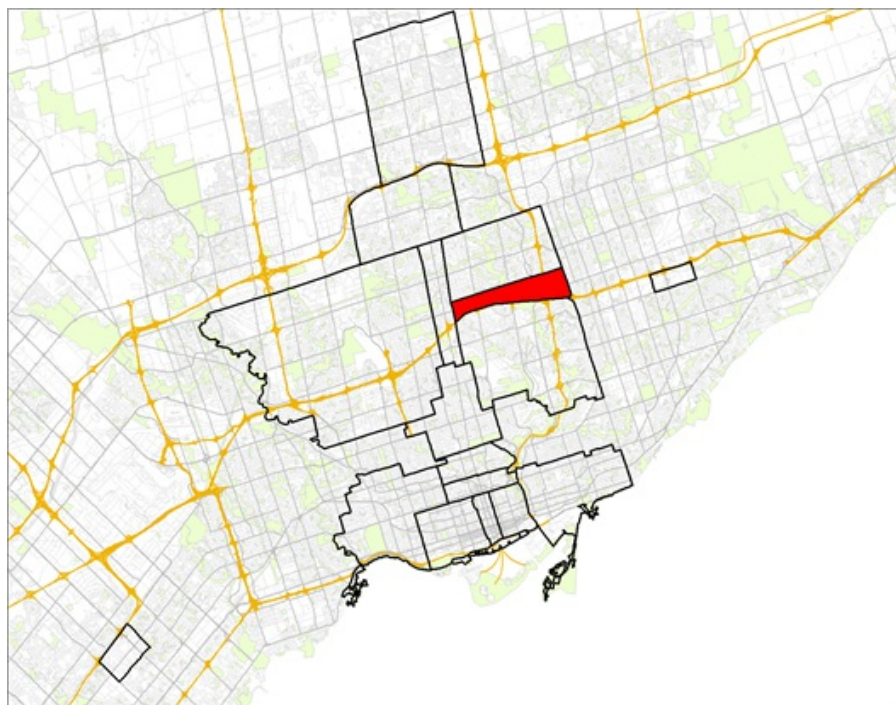


Greater Toronto Area
Sheppard Corridor

New Homes High Rise Submarket Report
Data as of March 2018



Sheppard Corridor Submarket Report - March 2018



Sheppard Corridor		GTA
Active Projects	11	281
Total Units	3,381	71,258
Total Sales	2,902	62,502
Rem. Inv.	479	8,756
Avg. \$/SF	\$890	\$872
Avg. SF	765	911
Avg. \$	\$680,226	\$794,509
Current Month Sales (incl. active & sold out)	107	1,649

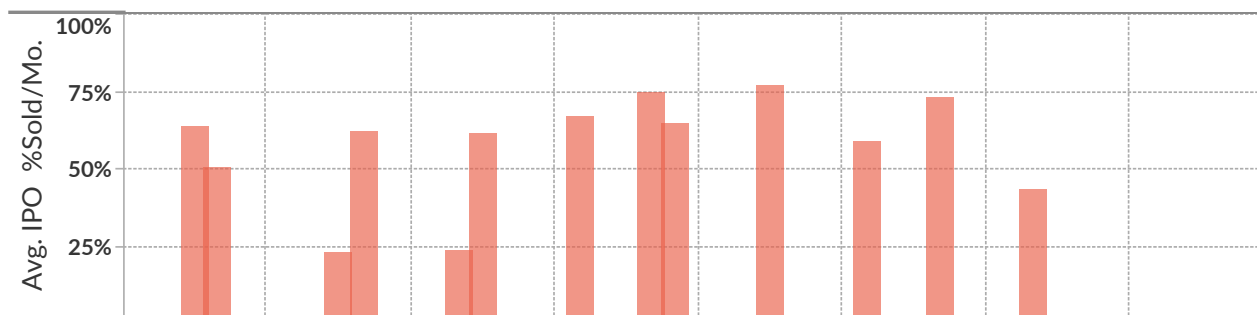
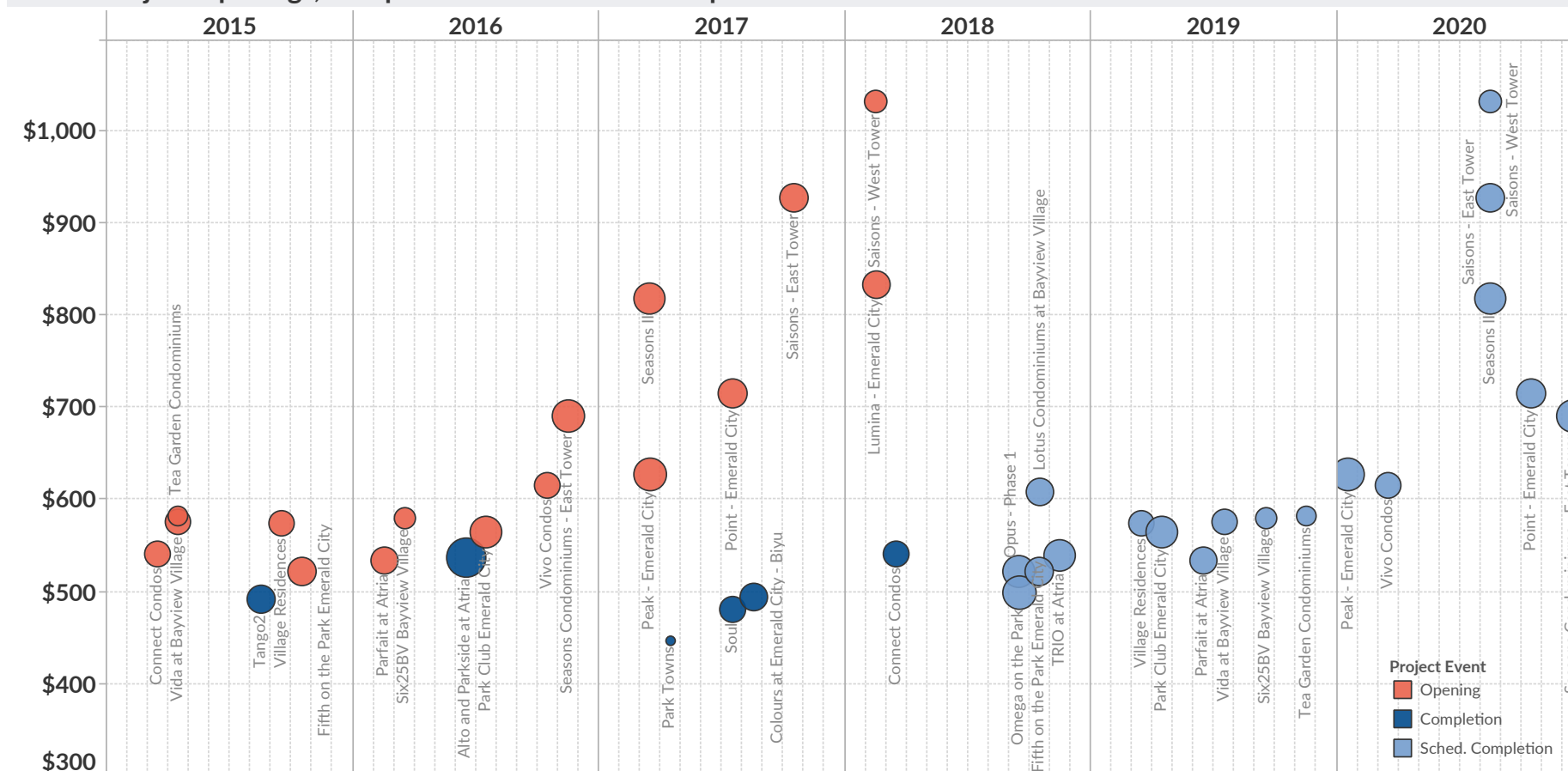
Development Applications		
Sheppard Corridor		City of Toronto
Number of Dev. Apps.	10	338
Total Units	6,394	150,769
Min. Floor Space Index	3.8	0.1
Max. Floor Space Index	5.2	44.3
Avg. Floor Space Index	4.2	7.3

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

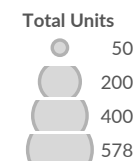


Sheppard Corridor Submarket Report - March 2018

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.



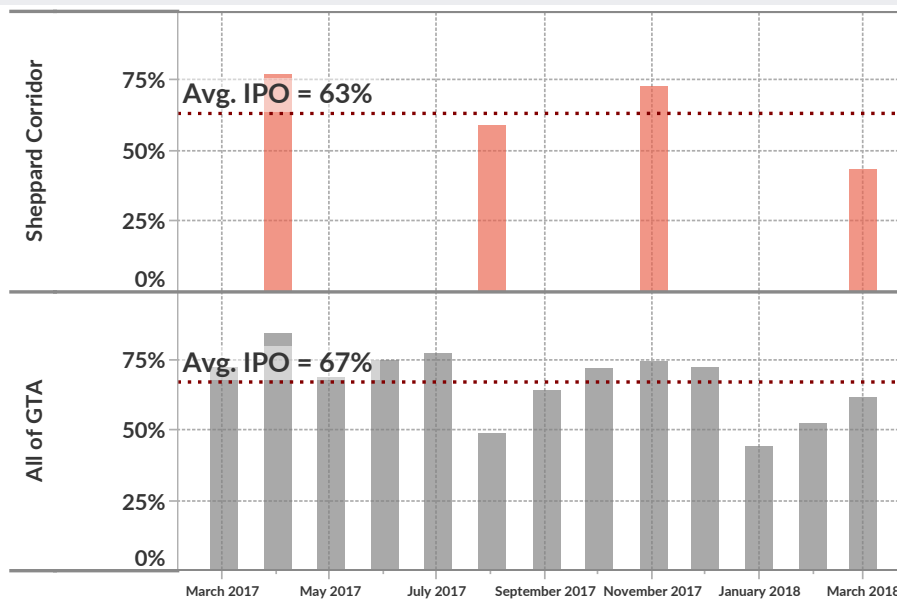
Sheppard Corridor Submarket Report - March 2018

Project Data by Unit Type

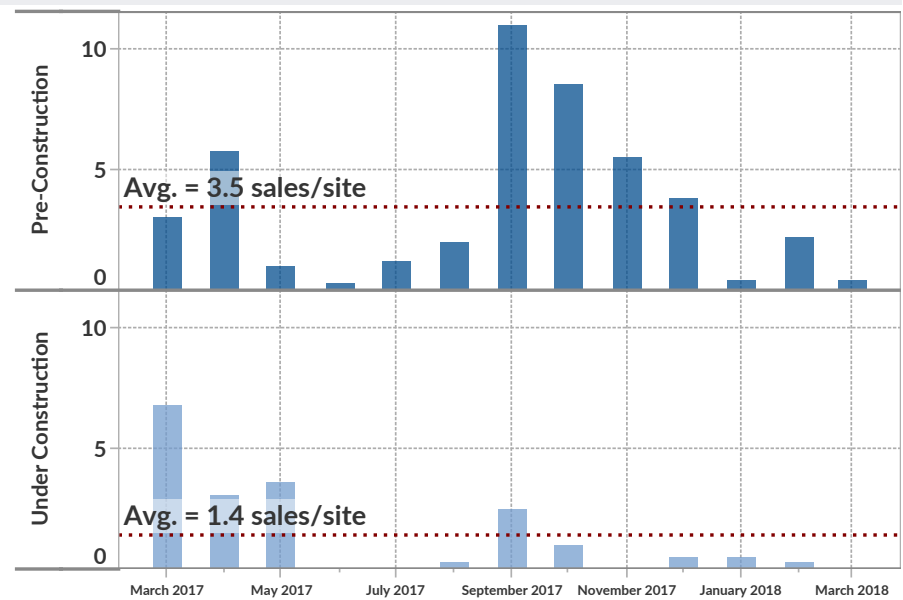
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	16		16	0
1 Bedroom	656	8	631	25
1 Bedroom + Den	1,186	82	1,053	133
2 Bedroom	928	10	788	140
2 Bedroom + Den	257	7	205	52
3 Bedroom & Up	237	0	131	106
Penthouse	32		32	0
Other	69	0	46	23

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$814	480	535	\$302,900	\$570,000
\$825	485	780	\$300,900	\$620,000
\$886	585	880	\$385,900	\$840,000
\$960	850	894	\$693,900	\$888,000
\$945	975	1,118	\$782,900	\$1,100,000
\$835	1,238	2,248	\$960,000	\$1,950,000

IPO Launch Performance (first 2 months)

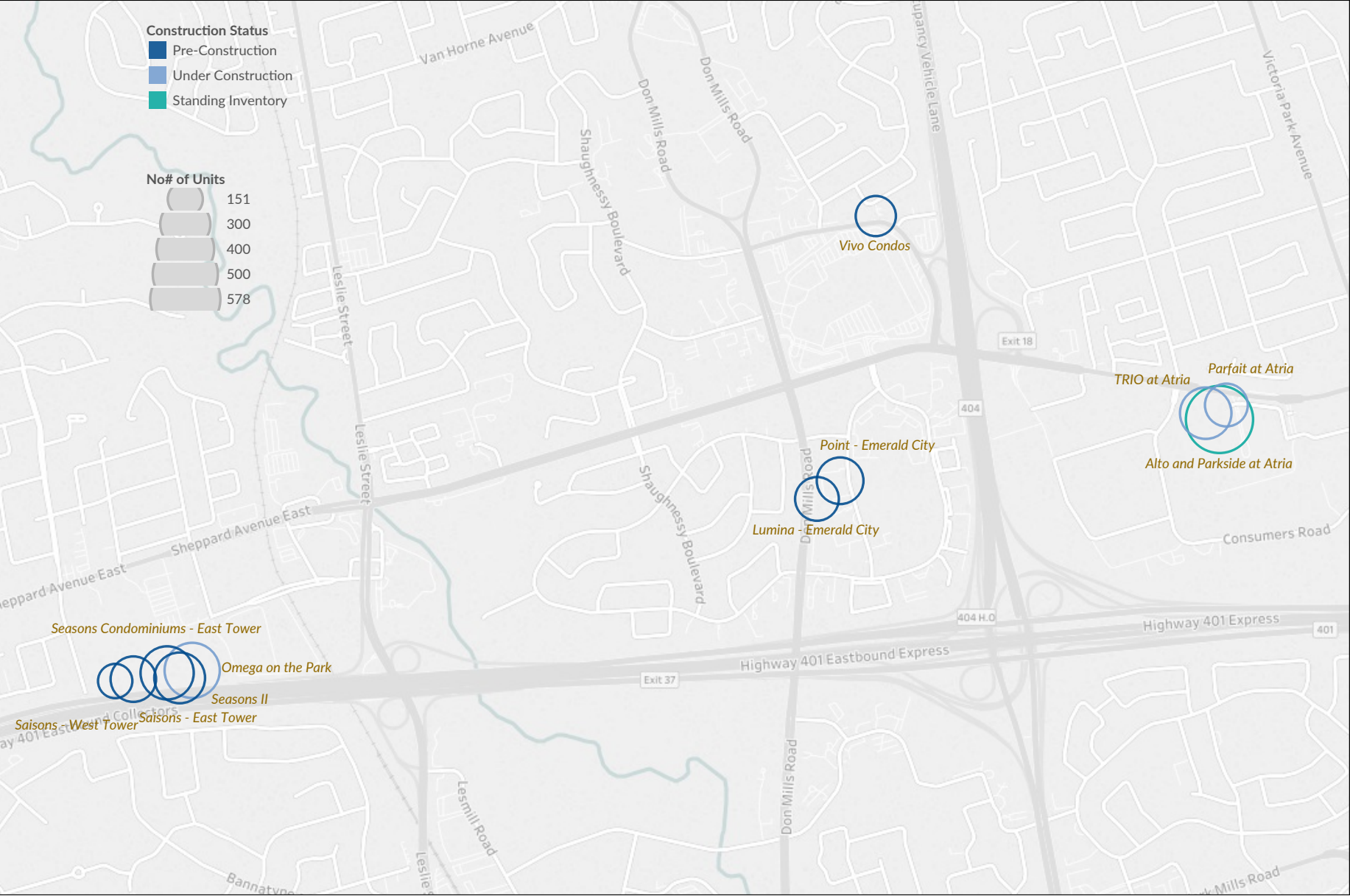


Post Launch Absorption: Sheppard Corridor



Sheppard Corridor Submarket Report - March 2018

Current Active Projects



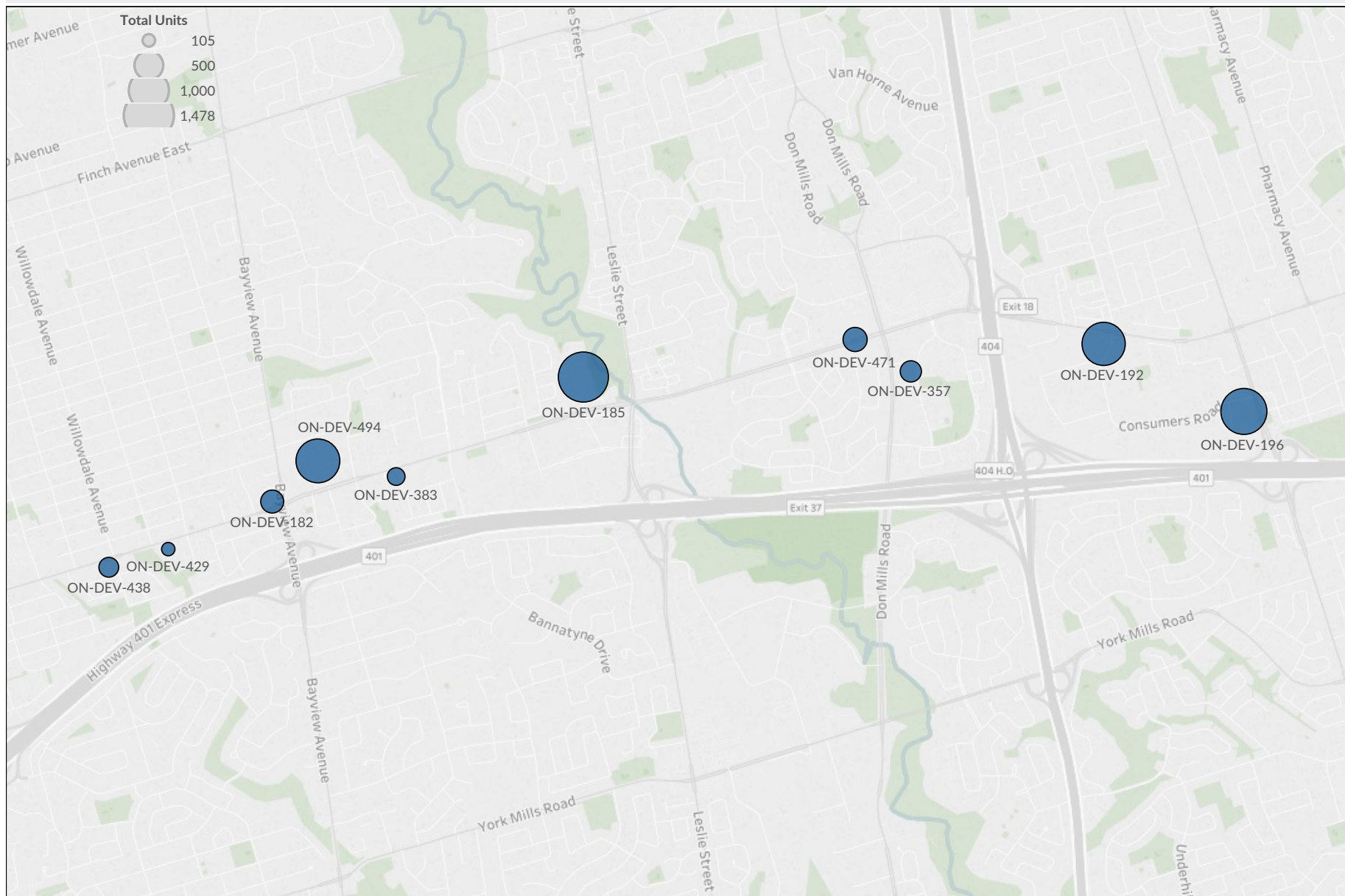
Sheppard Corridor Submarket Report - March 2018

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
Alto and Parkside at Atria - Tridel and Dorsay Development C..	Apartment	June 2016	0	0	1	578	\$537	\$545
Lumina - Emerald City - El-Ad Canada Inc.	Apartment	February 2021	95	95	150	245	\$833	\$820
Omega on the Park - Concord Adex	Apartment	September 2018	0	0	6	390	\$500	\$788
Parfait at Atria - Tridel and Dorsay Development Corporation	Apartment	June 2019	0	0	1	235	\$535	\$650
Point - Emerald City - El-Ad Canada Inc.	Apartment	October 2020	0	0	55	279	\$714	\$808
Saisons - East Tower - Concord Adex	Apartment	August 2020	0	8	50	265	\$926	\$1,009
Saisons - West Tower - Concord Adex	Apartment	August 2020	10	76	75	151	\$1,031	\$971
Seasons Condominiums - East Tower - Concord Adex	Apartment	December 2020	0	4	13	362	\$691	\$949
Seasons II - Concord Adex	Apartment	August 2020	2	3	98	330	\$818	\$976
TRIO at Atria - Tridel and Dorsay Development Corporation	Apartment	November 2018	0	0	1	339	\$538	\$699
Vivo Condos - Fram Building Group	Apartment	March 2020	0	0	29	207	\$615	\$617

Sheppard Corridor Submarket Report - March 2018

Current Development Applications



Sheppard Corridor Submarket Report - March 2018

Current Development Application List

Inv# No	Municipal Address	Height (Storeys)	Floor Space Index	Total Units
ON-DEV-182	500 Sheppard Avenue East	29	4.6	310
ON-DEV-185	1200, 1210 & 1220 Sheppard Avenue East	Null	3.9	1,478
ON-DEV-192	2135 Sheppard Avenue East & 299 Yorkland Boulevard	Null	4.0	1,100
ON-DEV-196	2450 Victoria Park Avenue	Null		1,247
ON-DEV-357	125 George Henry Boulevard - Building B3	33		265
ON-DEV-383	627 Sheppard Avenue East	11	3.8	184
ON-DEV-429	245 Sheppard Avenue West	11	3.8	105
ON-DEV-438	181 Sheppard Avenue East	10	5.2	230
ON-DEV-471	1650 Sheppard Avenue East	35		343
ON-DEV-494	2901 Bayview Avenue	Null		1,132

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.

Sheppard Corridor 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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