

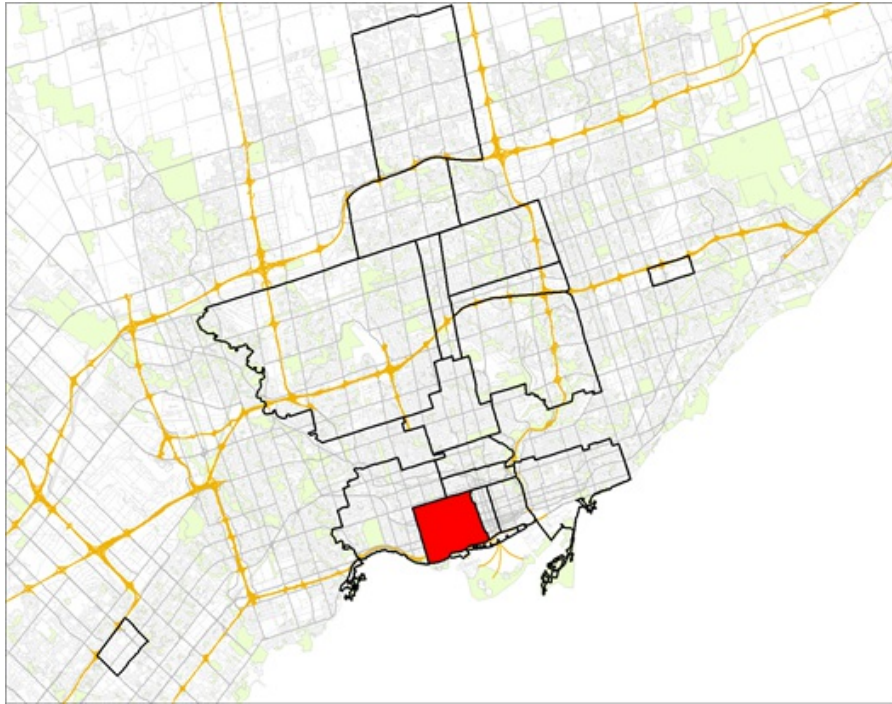


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of May 2018



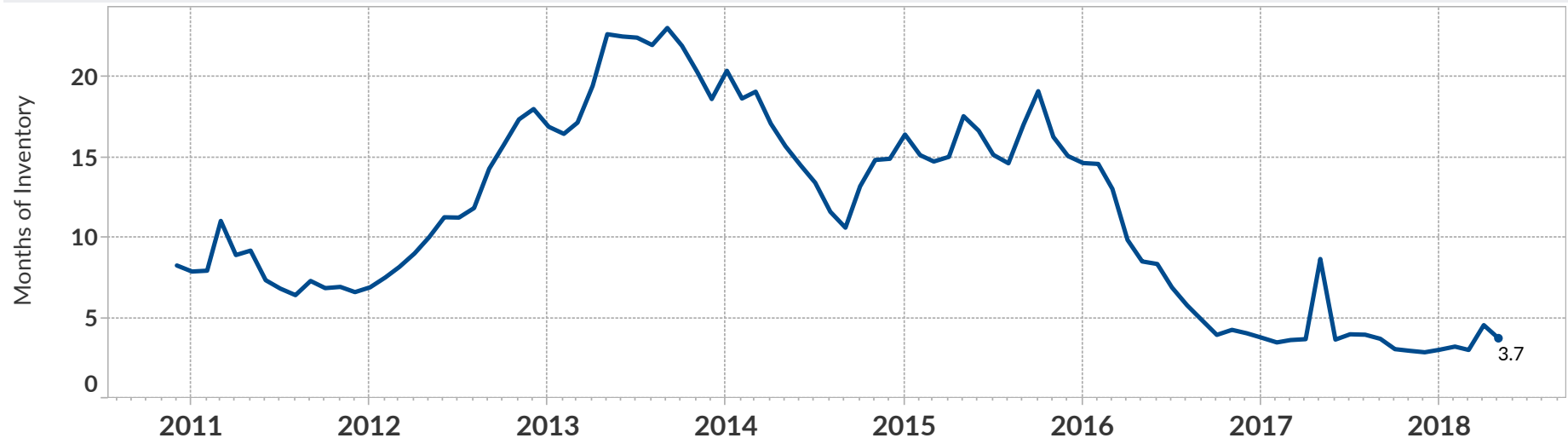
Downtown West Submarket Report - May 2018



Downtown West			GTA	
Active Projects	26		293	
Total Units	9,820		73,039	
Total Sales	8,109		63,694	
Rem. Inv.	1,711		9,345	
Avg. \$/SF	\$1,113		\$902	
Avg. SF	736		906	
Avg. \$	\$818,745		\$817,926	
Current Month Sales (incl. active & sold out)			319	2,003

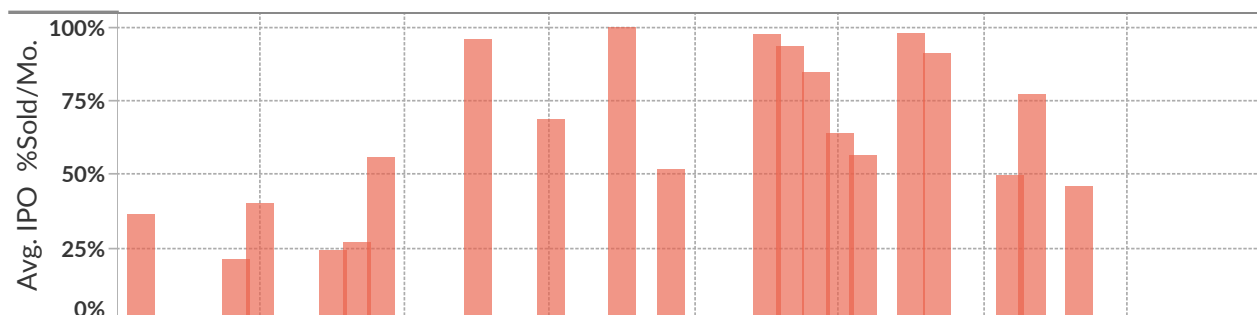
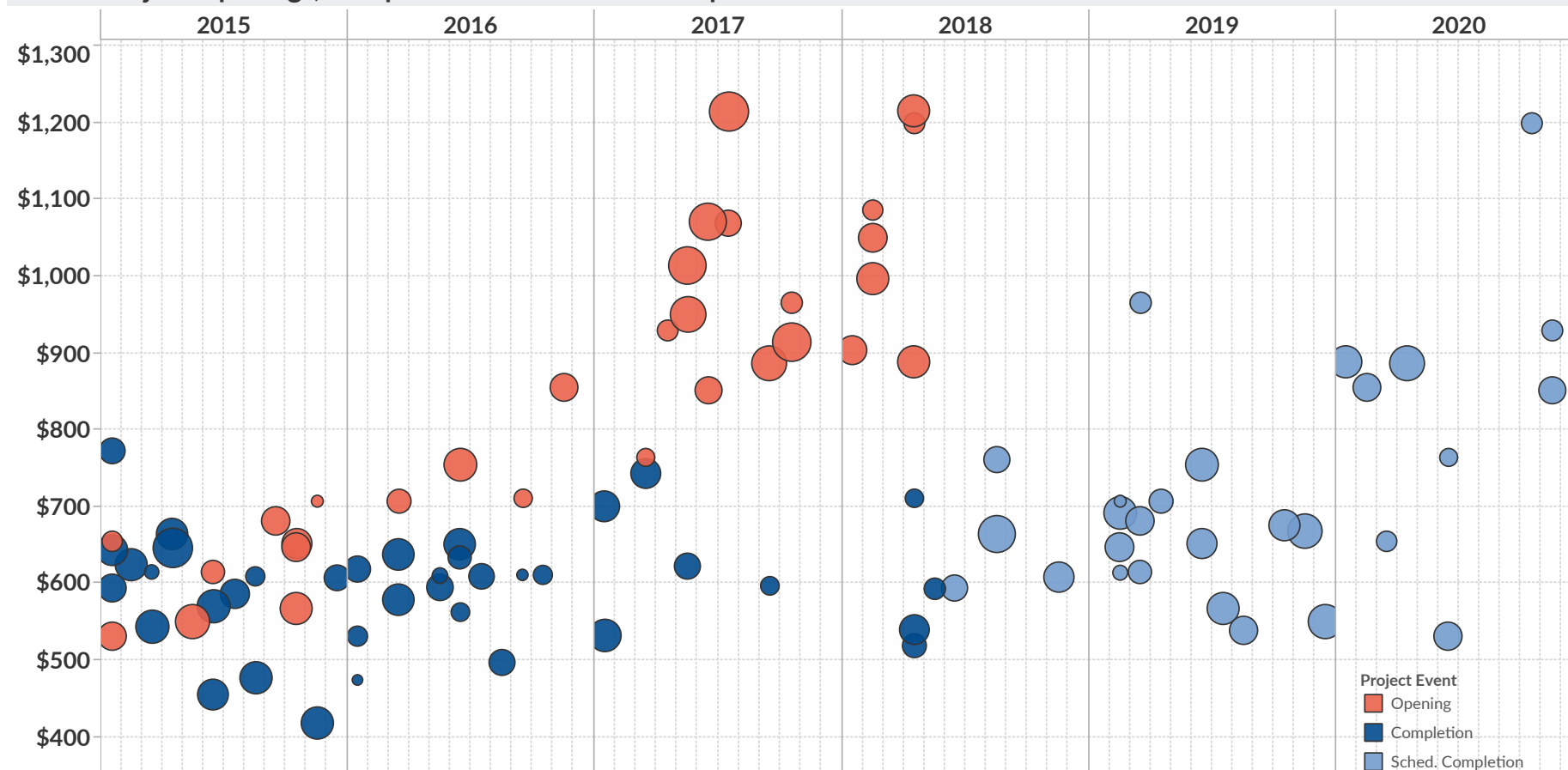
Development Applications			
Downtown West		City of Toronto	
Number of Dev. Apps.	37	338	
Total Units	18,657	150,769	
Min. Floor Space Index	2.9	0.1	
Max. Floor Space Index	44.3	44.3	
Avg. Floor Space Index	15.4	7.3	

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

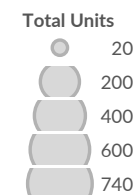


Downtown West Submarket Report - May 2018

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.



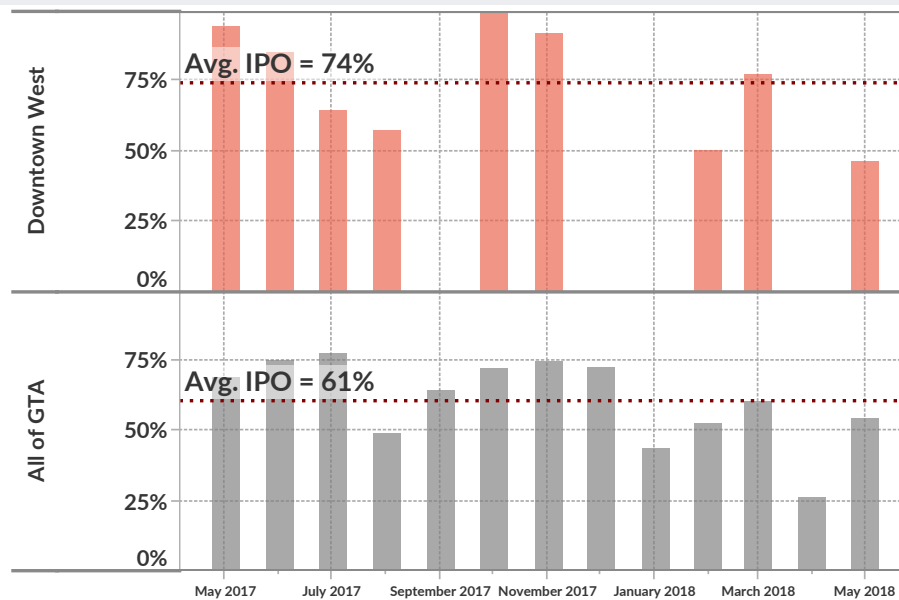
Downtown West Submarket Report - May 2018

Project Data by Unit Type

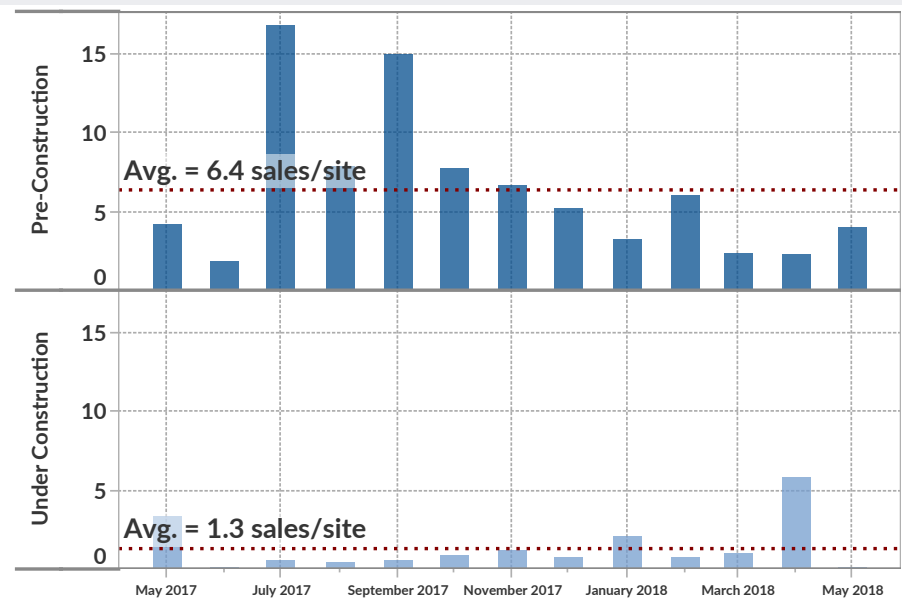
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	470	36	373	97
1 Bedroom	2,574	68	2,192	382
1 Bedroom + Den	2,645	20	2,336	309
2 Bedroom	2,390	155	1,970	420
2 Bedroom + Den	504	5	409	95
3 Bedroom & Up	940	35	607	333
Penthouse	113	0	81	32
Other	184	0	141	43

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,115	345	519	\$360,490	\$599,900
\$1,120	415	725	\$385,000	\$780,000
\$1,027	498	866	\$469,900	\$1,056,100
\$1,147	600	1,286	\$580,900	\$1,424,900
\$970	746	1,403	\$669,900	\$1,730,000
\$1,164	795	2,575	\$712,000	\$2,078,000
\$1,537	468	2,308	\$499,990	\$4,500,000
\$910	994	2,546	\$627,990	\$2,922,900

IPO Launch Performance (first 2 months)

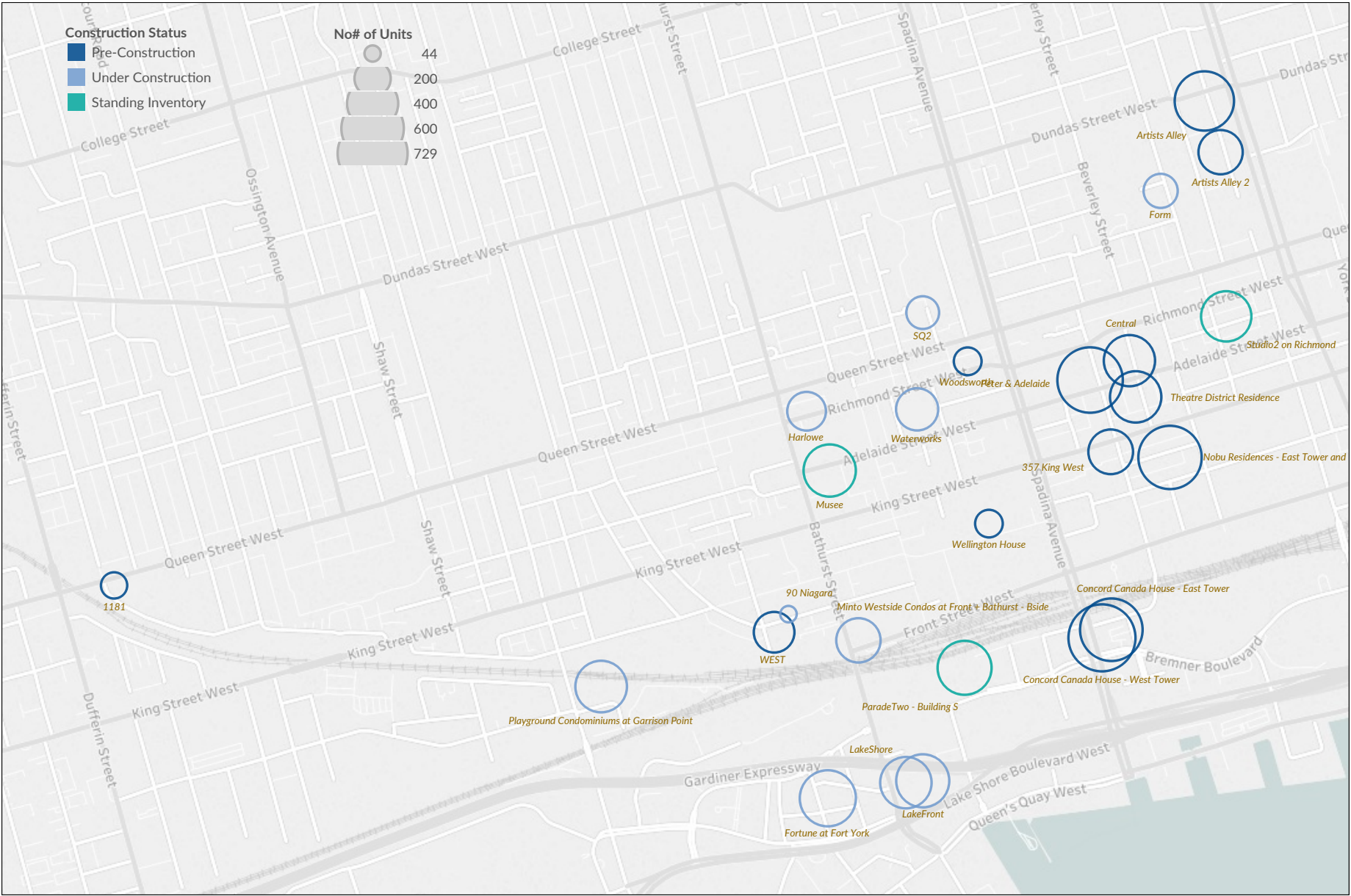


Post Launch Absorption: Downtown West



Downtown West Submarket Report - May 2018

Current Active Projects



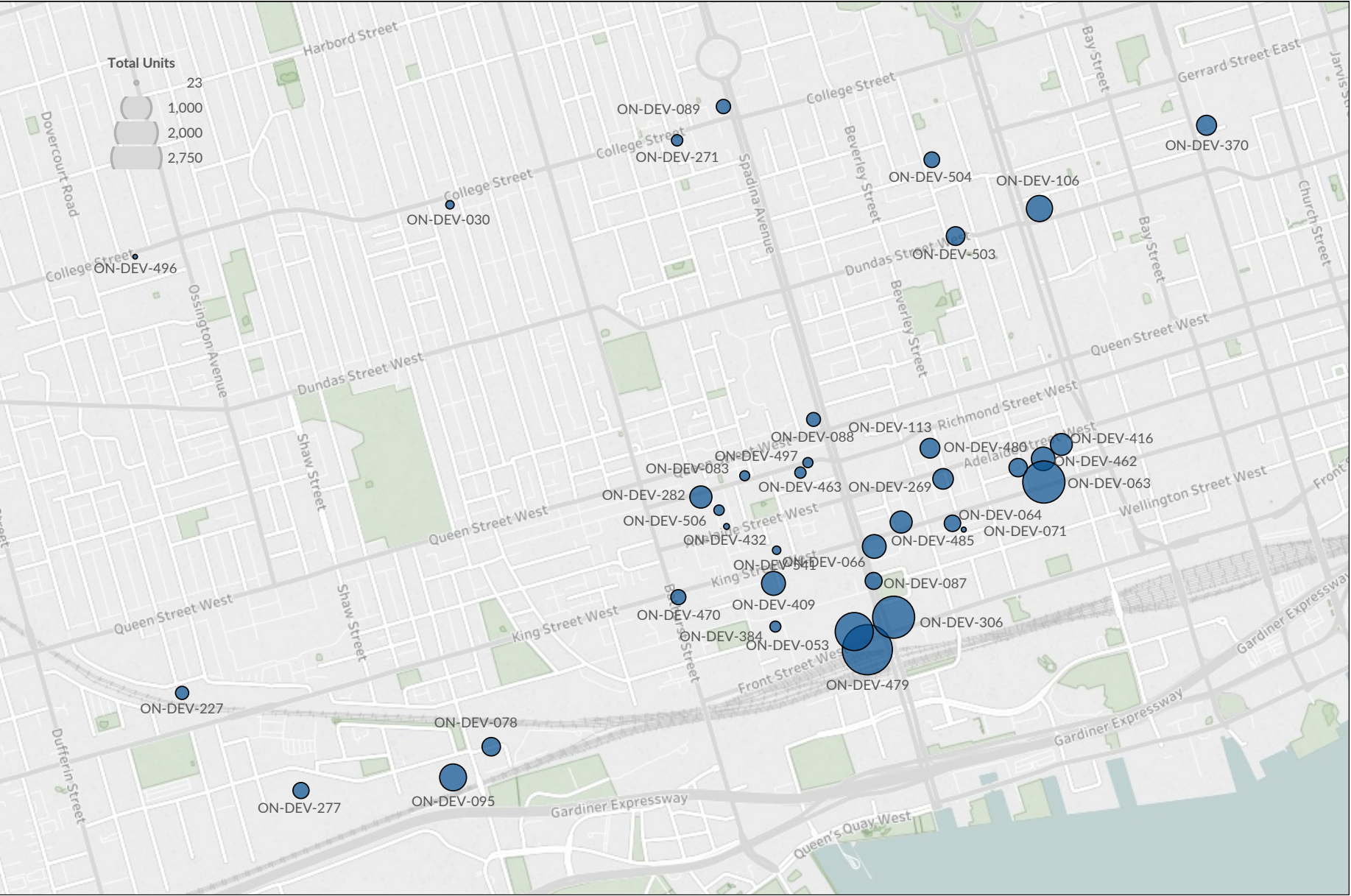
Downtown West Submarket Report - May 2018

Current Active Project List - Downtown West

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Rem. Inv.	Total Units	Original \$/SF	Avg. \$/ SF
90 Niagara - Fieldgate Homes	Apartment	February 2019	0	0	11	44	\$613	\$639
357 King West - Great Gulf	Apartment	October 2021	22	183	141	324	\$902	\$889
1181 - SKALE	Apartment	March 2021	5	88	24	112	\$1,086	\$1,031
Artists Alley 2 - Lanterra Developments	Apartment	October 2022	0	200	118	318	\$1,050	\$1,050
Artists Alley - Lanterra Developments	Apartment	March 2022	0	0	20	571	\$950	\$0
Central - Concord Adex	Apartment	October 2021	230	230	196	426	\$1,214	\$1,276
Concord Canada House - East Tower - Concord Adex	Apartment	June 2021	3	32	172	635	\$1,071	\$1,350
Concord Canada House - West Tower - Concord Adex	Apartment	July 2021	4	33	205	729	\$1,215	\$1,398
Form - Tridel	Apartment	April 2019	0	0	1	189	\$706	\$838
Fortune at Fort York - Onni Group of Companies	Apartment	December 2019	0	35	153	511	\$549	\$959
Harlowe - Lamb Development Corp.	Apartment	June 2018	0	6	3	243	\$594	\$1,213
LakeFront - Concord Adex	Apartment	June 2019	0	0	63	457	\$755	\$1,121
LakeShore - Concord Adex	Apartment	July 2019	0	0	20	429	\$567	\$1,088
Minto Westside Condos at Front + Bathurst - Bside - Minto D..	Apartment	February 2019	1	2	41	319	\$646	\$1,051
Musee - Plaza	Apartment	January 2017	0	2	11	443	\$532	\$921
Nobu Residences - East Tower and West Tower - Madison Gr..	Apartment	July 2022	3	14	12	651	\$1,013	\$1,237
ParadeTwo - Building S - Concord Adex	Apartment	October 2012	0	0	2	473	\$553	\$796
Peter & Adelaide - Graywood Developments	Apartment	January 2022	0	0	67	695	\$915	\$890
Playground Condominiums at Garrison Point - Fernbrook Hom..	Apartment	January 2020	0	180	252	432	\$888	\$922
SQ2 - Tridel	Apartment	March 2019	0	0	3	174	\$614	\$755
Studio2 on Richmond - Aspen Ridge Homes	Apartment	March 2016	0	5	3	411	\$636	\$946
Theatre District Residence - Plaza	Apartment	November 2021	2	392	36	428	\$995	\$1,012
Waterworks - Mod Developments Inc. and Woodcliffe Landm..	Apartment	February 2020	0	0	26	289	\$855	\$1,098
Wellington House - Lamb Development Corp.	Apartment	November 2020	0	0	8	124	\$929	\$951
WEST - Aspen Ridge Homes	Apartment	November 2020	5	36	42	268	\$852	\$1,022
Woodsworth - Lamb Development Corp.	Apartment	October 2020	44	44	81	125	\$1,199	\$1,207

Downtown West Submarket Report - May 2018

Current Development Applications



Downtown West Submarket Report - May 2018

Current Development Application List

Inv# No	Municipal Address	Height (Storeys)	Floor Space Index	Total Units
ON-DEV-030	547 - 555 College Street	9	5.6	77
ON-DEV-053	440 - 462 Front Street West, 425 - 443 Wellington Street West, 6 - 18 Spadina Avenue and 1 & 19 Draper Str..	Null	9.3	1,587
ON-DEV-063	260 - 270 and 274 - 322 King Street West	Null	18.1	1,949
ON-DEV-064	323 - 333 King Street West	47	18.4	294
ON-DEV-066	401, 407 - 409 & 415 King Street West	56		615
ON-DEV-071	24 Mercer Street	15		27
ON-DEV-078	10, 11, 25, 30 Ordnanace Street and 45 Strachan Avenue	35		371
ON-DEV-083	520 Richmond Street West	13	11.1	108
ON-DEV-087	57 Spadina Avenue	36	16.6	313
ON-DEV-088	170 Spadina Avenue	19	10.9	210
ON-DEV-089	484 Spadina Avenue	22	10.0	222
ON-DEV-095	14 and 20 Strachan Avenue, 39 - 51 Liberty Street and 19 Western Battery Road	Null		791
ON-DEV-106	481 University Avenue, 210 Dundas Street West, 70 Centre Avenue and 137 Edward Street	55	21.0	748
ON-DEV-113	40 - 58 Widmer Street	40	17.9	426
ON-DEV-227	99 Sudbury Street	26		190
ON-DEV-269	30 Widmer Street	51	29.0	461
ON-DEV-271	333 College Street	11	5.0	140
ON-DEV-277	171 East Liberty Street	28	2.9	283
ON-DEV-282	543 Richmond Street West	15	7.3	536
ON-DEV-306	400 Front Street West	26		1,937
ON-DEV-370	122 Peter Street	46	21.0	435
ON-DEV-384	489 Wellington Street West	15	44.3	131
ON-DEV-409	533 King Street West	19		624
ON-DEV-416	100 Simcoe Street	59	18.3	524
ON-DEV-432	502 Adelaide Street West	12	9.2	37
ON-DEV-462	150 Pearl Street	59		610
ON-DEV-463	457 Richmond Street West	19		139
ON-DEV-470	663 King Street West	19		247
ON-DEV-479	433 Front Street West	59		2,750
ON-DEV-480	14 Duncan Street	48	17.4	369
ON-DEV-485	400 King Street West	47		530
ON-DEV-496	877 College Street	8		23
ON-DEV-497	450 Richmond Street West	19		111
ON-DEV-503	292 Dundas Street West	38		382
ON-DEV-504	193 McCaul Street	19		266
ON-DEV-506	135 Portland Street	16		117
ON-DEV-541	544 King Street West	12		77

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 West Submarket Report - May 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	• 7	• 16	• 5,669	• 5,176	• 493	• \$1,709	• 1,066	• \$1,822,748	• 5,043
Central Waterfront	• 118	• 11	• 4,818	• 4,123	• 695	• \$1,149	• 866	• \$995,598	• 11,951
Don Mills - York Mills	• 8	• 10	• 2,412	• 2,194	• 218	• \$830	• 1,309	• \$1,086,506	• 10,393
Downtown Core	• 17	• 8	• 3,492	• 3,310	• 182	• \$1,124	• 919	• \$1,032,805	• 7,917
Downtown East	• 204	• 14	• 4,393	• 4,075	• 318	• \$945	• 896	• \$846,562	• 9,796
Downtown West	• 319	• 26	• 9,820	• 8,109	• 1,711	• \$1,113	• 736	• \$818,745	• 18,657
Etobicoke Waterfront	• 18	• 9	• 3,735	• 3,454	• 281	• \$996	• 827	• \$823,867	• 241
Highway7 - Yonge	• 123	• 7	• 1,754	• 1,313	• 441	• \$650	• 894	• \$581,541	•
Mississauga City Centre	• 27	• 5	• 2,707	• 2,492	• 215	• \$686	• 909	• \$623,234	•
North Toronto	• 63	• 8	• 2,183	• 1,961	• 222	• \$1,009	• 915	• \$923,121	• 7,108
North Yonge Corridor	• 32	• 5	• 1,756	• 1,505	• 251	• \$876	• 776	• \$679,860	• 4,420
North York East	• 0	• 2	• 651	• 645	• 6	• \$714	• 1,659	• \$1,185,167	• 875
North York West	• 181	• 10	• 2,047	• 1,696	• 351	• \$720	• 809	• \$582,367	• 8,413
Not Applicable	• 854	• 128	• 21,255	• 18,066	• 3,189	• \$670	• 996	• \$668,072	• 40,030
Scarborough City Centre									• 3,760
Sheppard Corridor	• 6	• 10	• 3,146	• 2,682	• 464	• \$890	• 760	• \$676,273	• 6,394
Thornhill									•
Toronto East	• 0	• 11	• 1,296	• 1,236	• 60	• \$809	• 949	• \$767,969	• 1,231
Toronto West	• 20	• 4	• 601	• 438	• 163	• \$974	• 806	• \$785,175	• 11,872
Yonge - St. Clair	• 6	• 9	• 1,304	• 1,219	• 85	• \$1,314	• 1,314	• \$1,727,197	• 1,101

The Development Applications data pertains only to the City of Toronto

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