

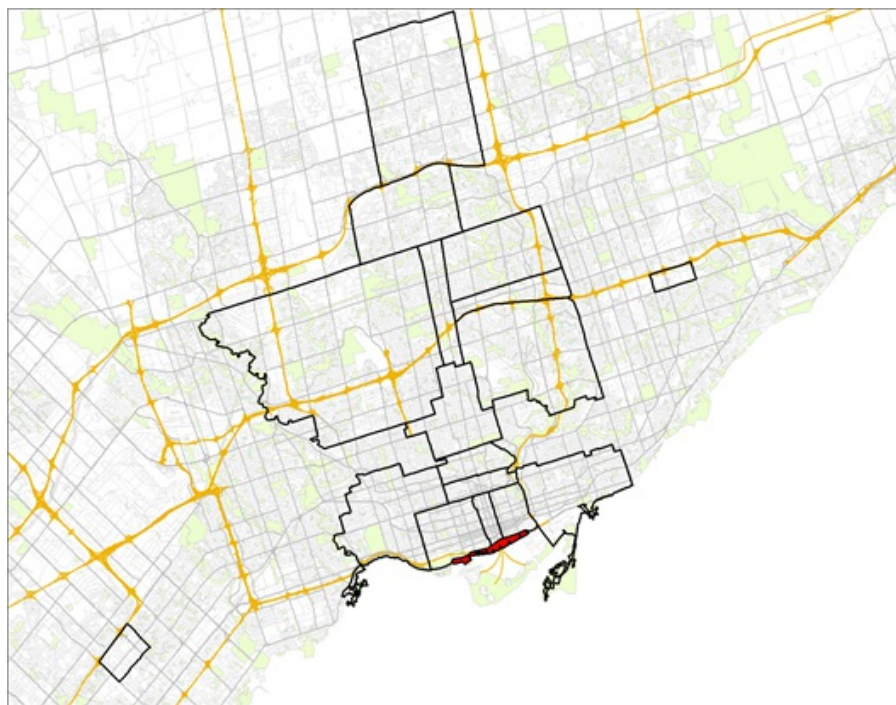


Greater Toronto Area
Central Waterfront

New Homes High Rise Submarket Report
Data as of June 2018



Central Waterfront Submarket Report - June 2018

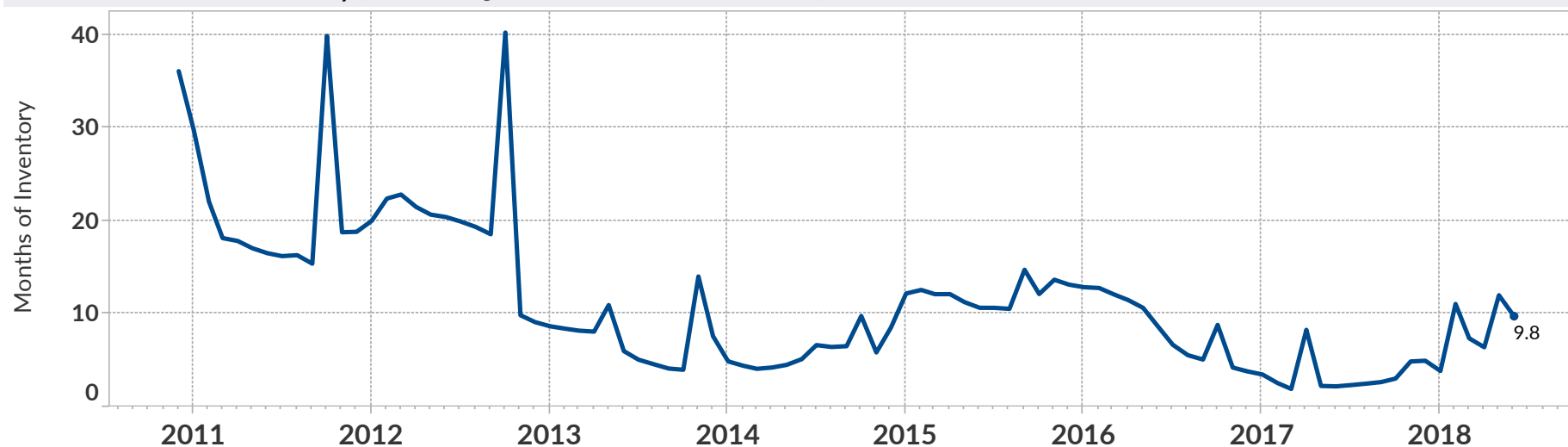


Central Waterfront		GTA
Active Projects	12	304
Total Units	5,043	74,948
Total Sales	4,326	64,613
Rem. Inv.	717	10,335
Avg. \$/SF	\$1,227	\$927
Avg. SF	998	919
Avg. \$	\$1,223,704	\$851,957
Current Month Sales (incl. active & sold out)	203	2,079

Development Applications

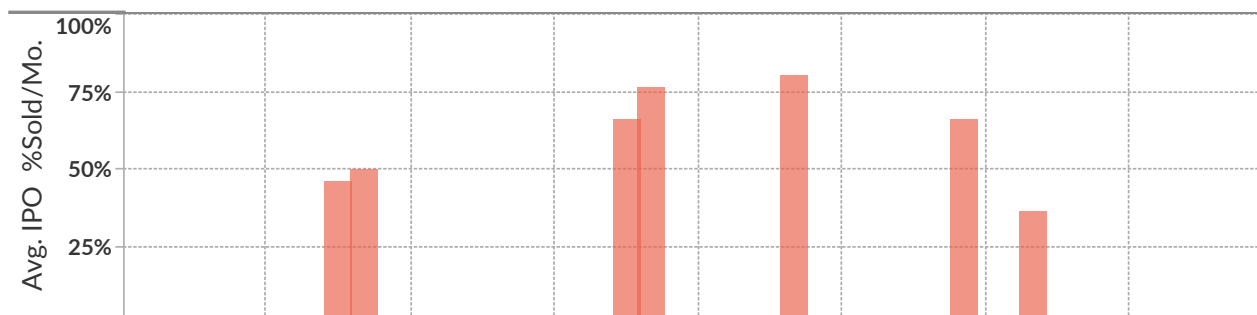
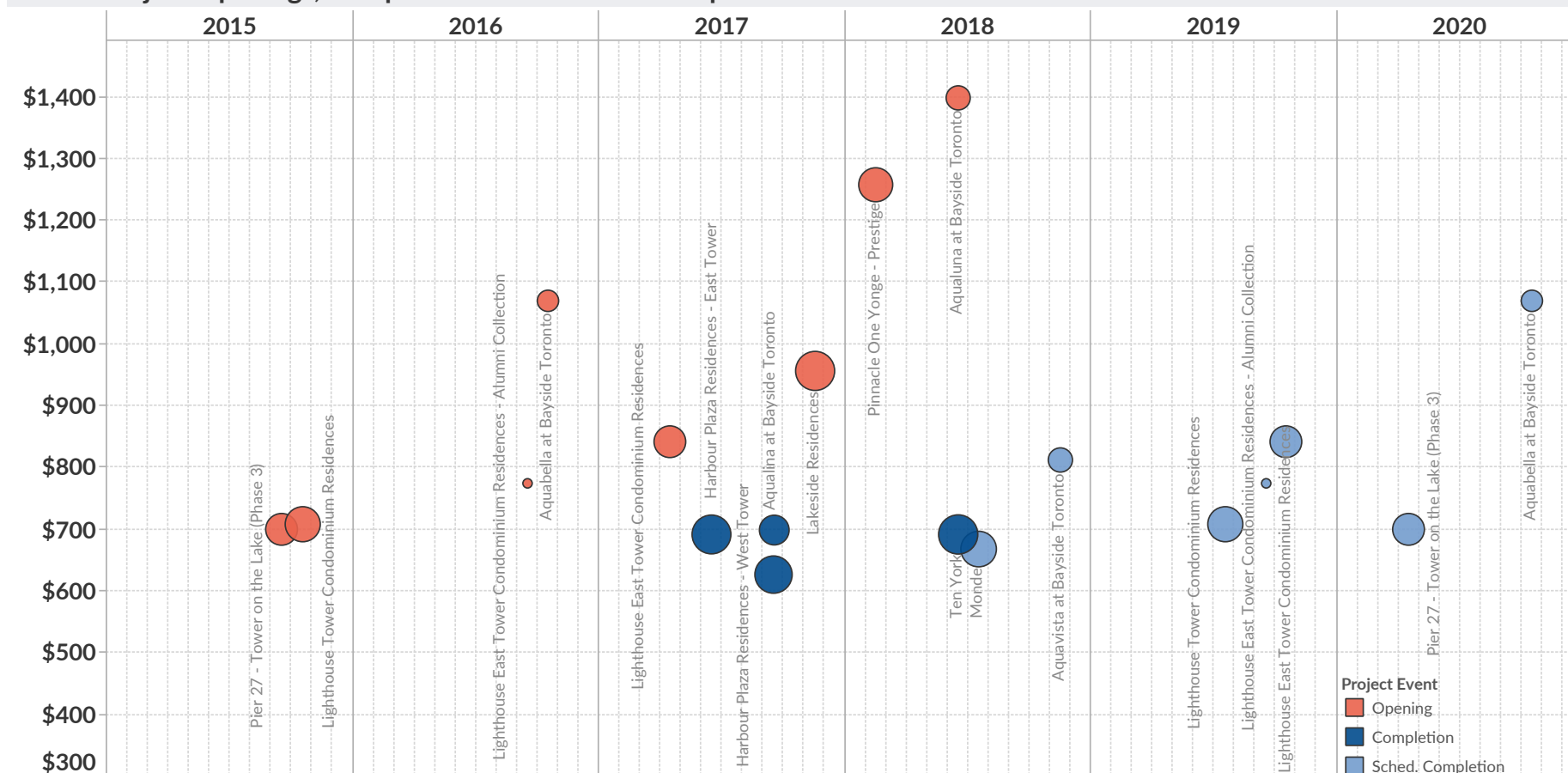
Central Waterfront	City of Toronto
Number of Dev. Apps.	5
Total Units	16,310
Min. Floor Space Index	1.5
Max. Floor Space Index	22.0
Avg. Floor Space Index	8.2

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

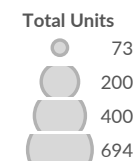


Central Waterfront Submarket Report - June 2018

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.



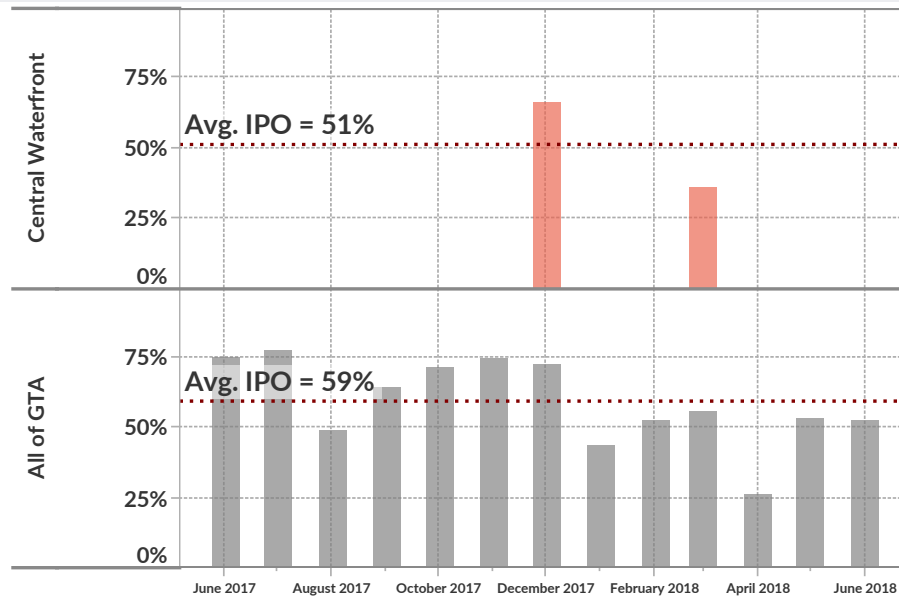
Central Waterfront Submarket Report - June 2018

Project Data by Unit Type

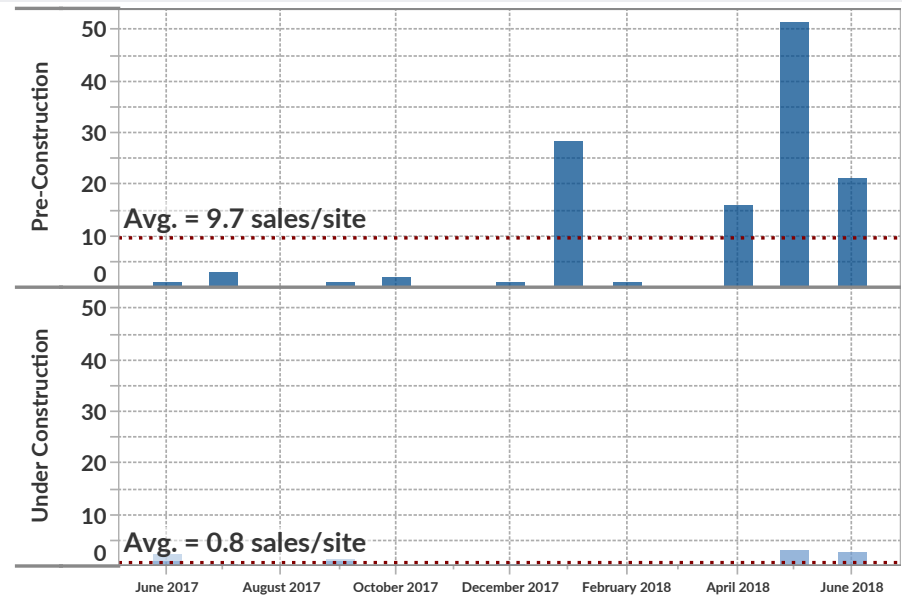
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	101	0	90	11
1 Bedroom	1,197	38	1,077	120
1 Bedroom + Den	1,671	33	1,391	280
2 Bedroom	961	96	829	132
2 Bedroom + Den	581	26	522	59
3 Bedroom & Up	259	4	167	92
Penthouse	205	1	190	15
Other	68	5	60	8

*				
Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$850	399	421	\$326,900	\$369,900
\$957	456	706	\$345,000	\$820,000
\$1,033	567	789	\$415,000	\$865,000
\$1,262	600	2,695	\$481,900	\$4,125,000
\$1,296	863	3,041	\$658,900	\$4,750,000
\$1,485	891	2,551	\$863,990	\$3,950,000
\$1,356	1,814	6,106	\$2,431,000	\$8,800,000
\$1,140	1,847	3,066	\$2,275,000	\$3,035,000

IPO Launch Performance (first 2 months)

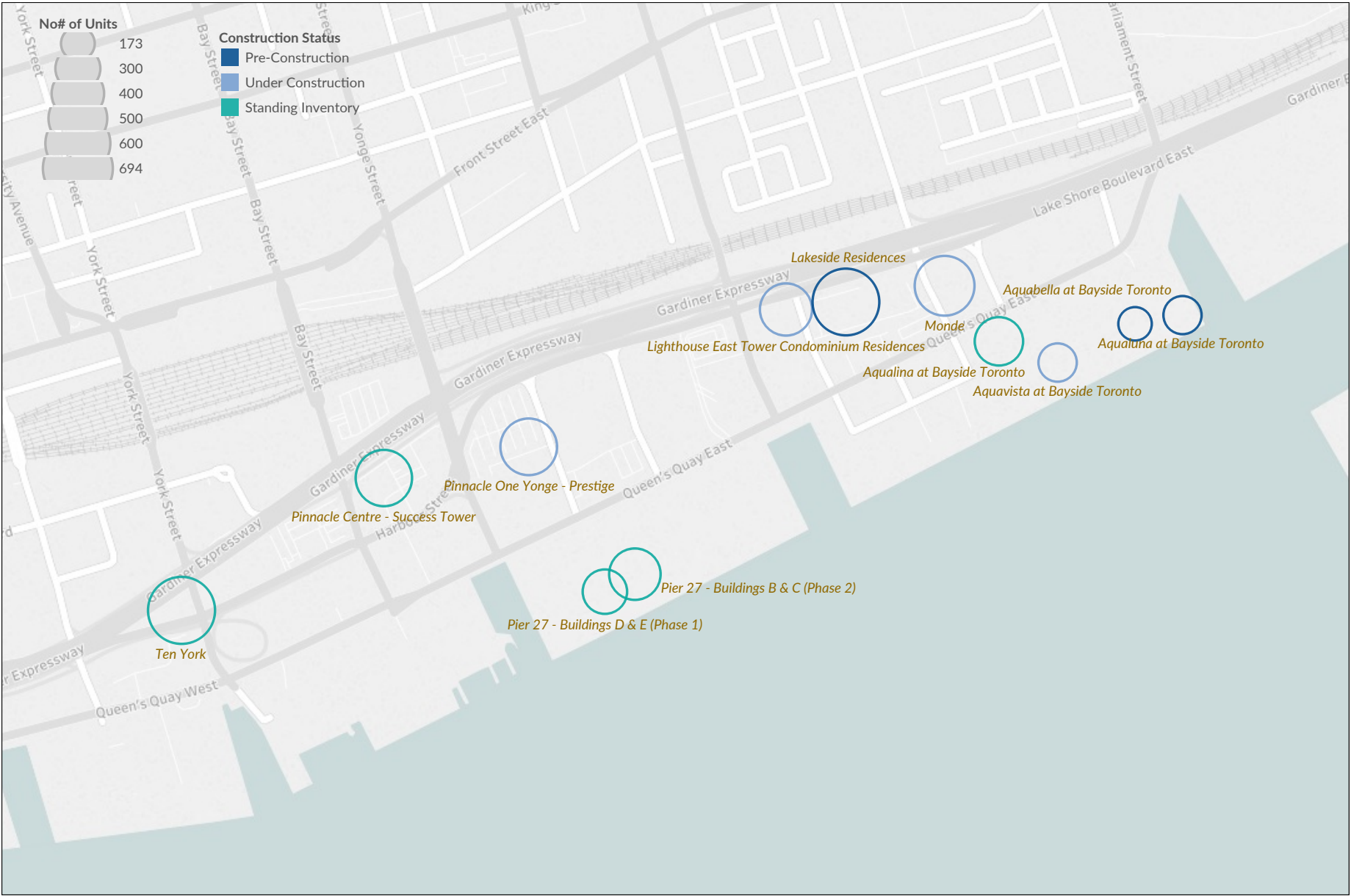


Post Launch Absorption: Central Waterfront



Central Waterfront Submarket Report - June 2018

Current Active Projects



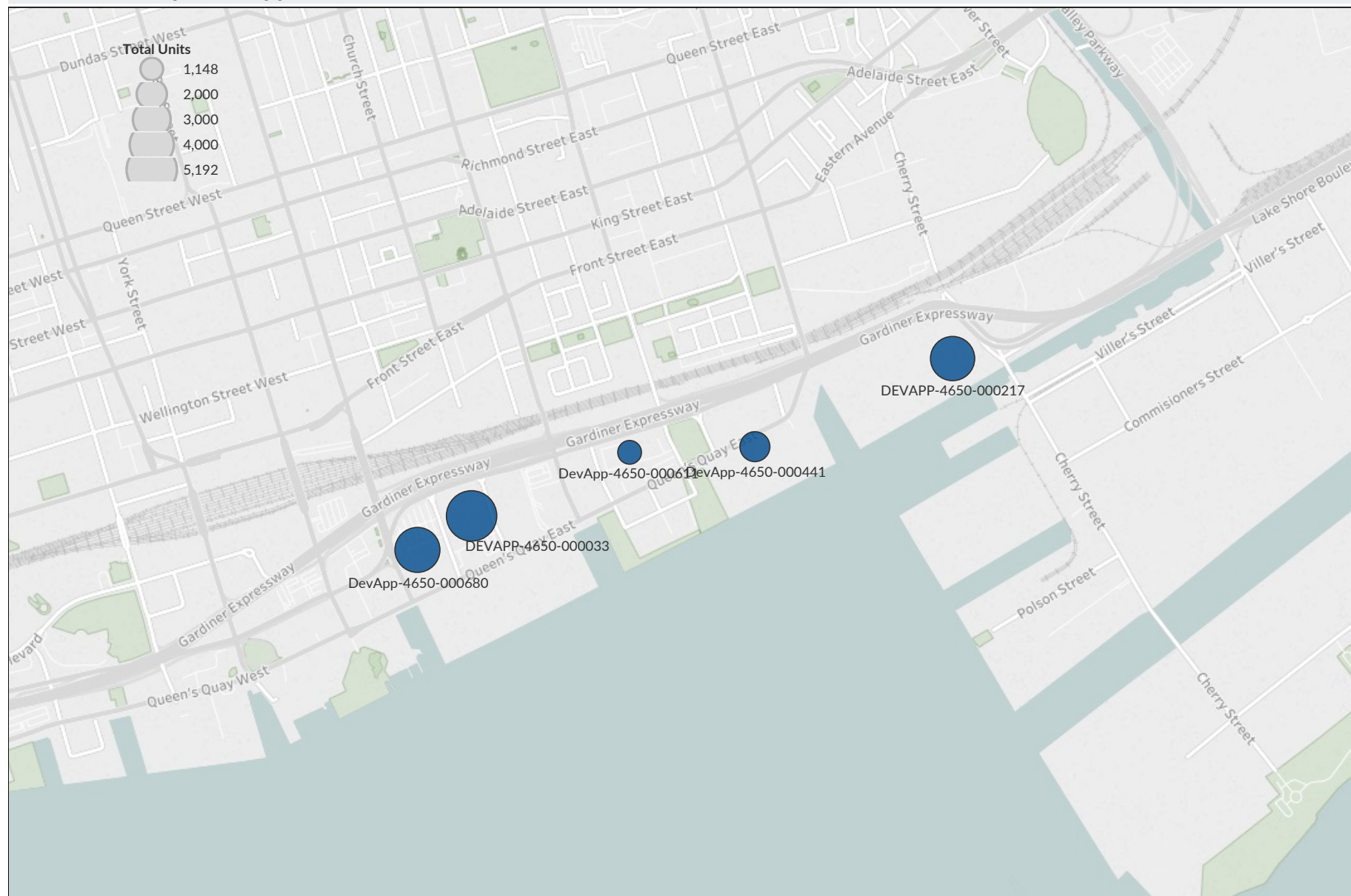
Central Waterfront Submarket Report - June 2018

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
Aquabella at Bayside Toronto - Tridel and Hines	Apartment	October 2020	0	1	5	173	\$1,070	\$1,498
Aqualina at Bayside Toronto - Tridel and Hines	Apartment	September 2017	0	0	1	362	\$700	\$1,027
Aqualuna at Bayside Toronto - Tridel and Hines	Apartment	June 2023	150	150	75	225	\$1,399	\$1,457
Aquavista at Bayside Toronto - Tridel and Hines	Apartment	November 2018	0	0	1	227	\$812	\$1,228
Lakeside Residences - Greenland Group	Apartment	July 2022	42	224	186	688	\$957	\$1,031
Lighthouse East Tower Condominium Residences - Daniels Co..	Apartment	October 2019	0	0	71	421	\$841	\$842
Monde - Great Gulf	Apartment	July 2018	4	4	76	552	\$668	\$673
Pier 27 - Buildings B & C (Phase 2) - Fernbrook Homes and Cit..	Apartment	June 2014	0	0	3	409	\$674	\$1,004
Pier 27 - Buildings D & E (Phase 1) - Fernbrook Homes and Cit..	Apartment	August 2014	0	1	5	305	\$722	\$1,089
Pinnacle Centre - Success Tower - Pinnacle International	Apartment	January 2009	0	0	1	491	\$427	\$1,187
Pinnacle One Yonge - Prestige - Pinnacle International	Apartment	May 2022	7	208	288	496	\$1,258	\$1,377
Ten York - Tridel	Apartment	June 2018	0	0	5	694	\$692	\$966

Central Waterfront Submarket Report - June 2018

Current Development Applications



Central Waterfront Submarket Report - June 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000033	55 Lake Shore Boulevard East	11.2	5,192
DEVAPP-4650-000217	324 Cherry Street; 429 Lake Shore Boulevard East	4.1	4,000
DevApp-4650-000441	261 Queens Quay East	3.9	1,833
DevApp-4650-000611	215 Lake Shore Boulevard East	10.2	1,148
DevApp-4650-000680	1 Yonge Street	28.0	4,137

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.

Central Waterfront Submarket Report - June 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	17	5,717	5,178	539	\$1,906	1,239	\$2,361,017	2,658
Central Waterfront	203	12	5,043	4,326	717	\$1,227	998	\$1,223,704	16,310
Don Mills - York Mills	10	10	2,412	2,204	208	\$846	1,276	\$1,078,915	10,647
Downtown Core	12	8	3,503	3,322	181	\$1,116	982	\$1,096,132	9,614
Downtown East	67	15	4,628	4,130	498	\$954	835	\$796,585	10,008
Downtown West	175	27	10,123	8,342	1,781	\$1,141	719	\$820,610	11,533
Etobicoke Waterfront	12	9	3,735	3,466	269	\$996	816	\$811,950	.
Highway7 - Yonge	61	6	1,442	1,062	380	\$655	897	\$586,998	.
Mississauga City Centre	18	5	2,707	2,496	211	\$689	911	\$627,068	.
North Toronto	23	8	2,167	1,940	227	\$1,032	892	\$920,763	6,133
North Yonge Corridor	547	6	2,164	1,761	403	\$912	727	\$663,567	3,814
North York East	0	2	651	645	6	\$714	1,659	\$1,185,167	1,134
North York West	64	11	2,361	1,920	441	\$727	782	\$568,235	8,209
Not Applicable	822	132	21,777	18,056	3,721	\$663	996	\$660,212	33,303
Scarborough City Centre									2,245
Sheppard Corridor	12	11	3,258	2,822	436	\$888	775	\$687,548	5,415
Thornhill									.
Toronto East	9	11	1,296	1,245	51	\$798	1,003	\$800,196	1,056
Toronto West	38	5	661	476	185	\$994	957	\$951,130	12,348
Yonge - St. Clair	4	9	1,303	1,222	81	\$1,315	1,312	\$1,725,619	.

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