

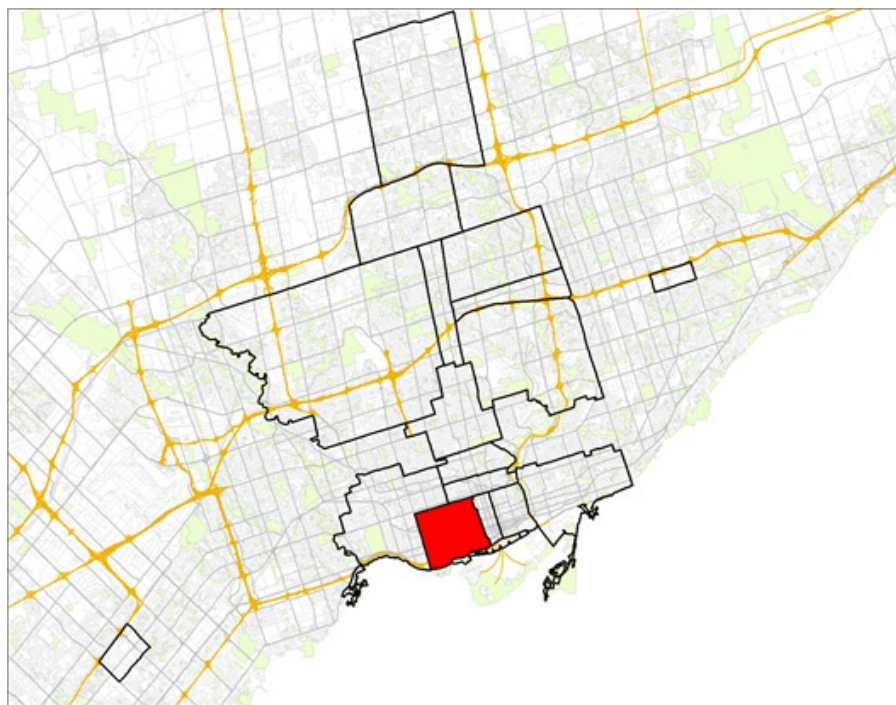


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of June 2018



Downtown West Submarket Report - June 2018



Downtown West		GTA
Active Projects	27	304
Total Units	10,123	74,948
Total Sales	8,342	64,613
Rem. Inv.	1,781	10,335
Avg. \$/SF	\$1,141	\$927
Avg. SF	719	919
Avg. \$	\$820,610	\$851,957
Current Month Sales (incl. active & sold out)	175	2,079

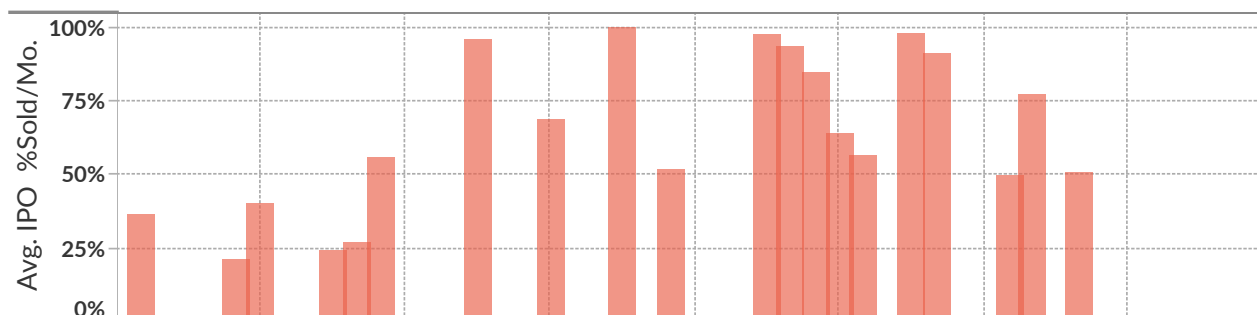
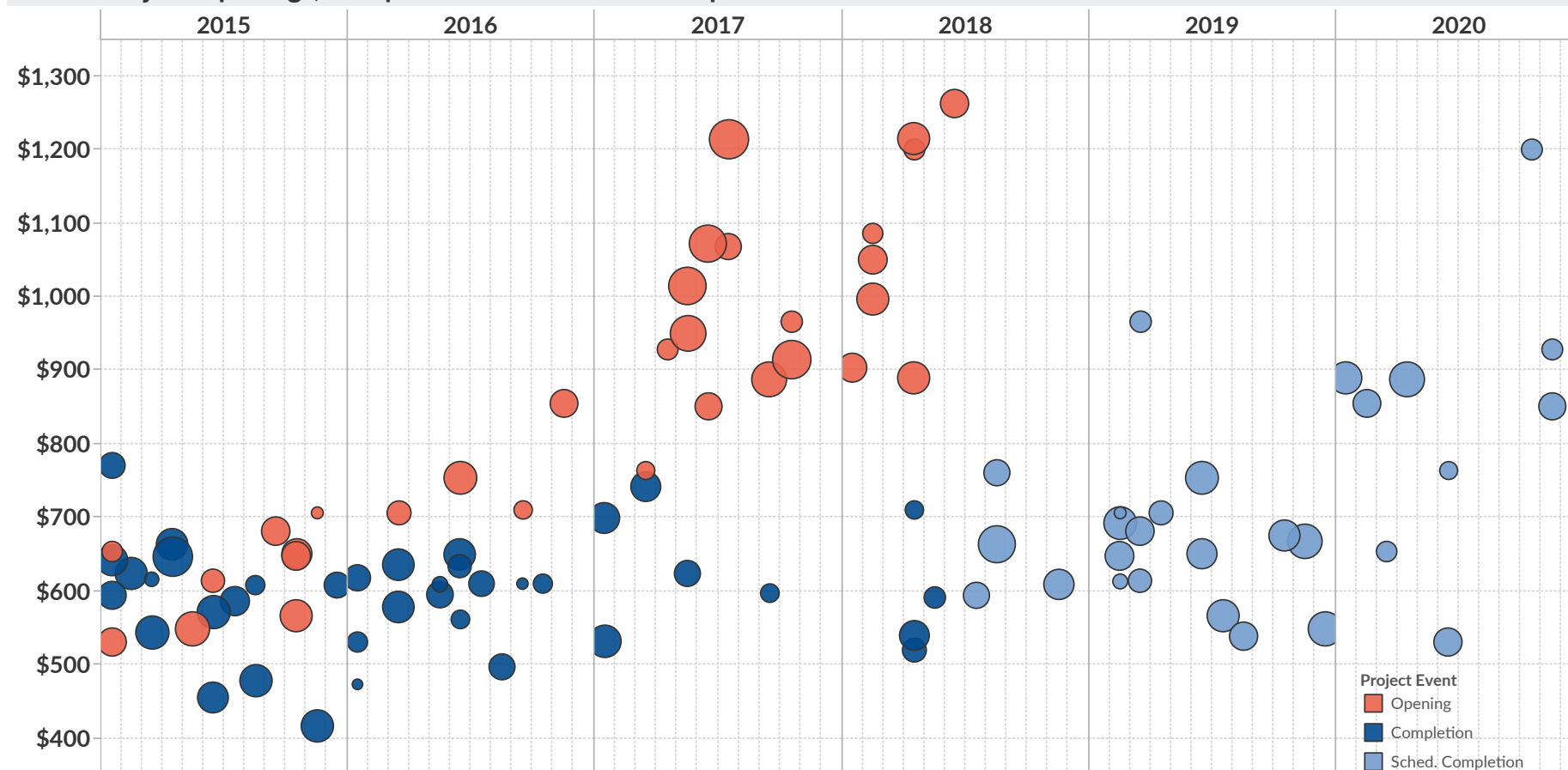
Development Applications		
Downtown West		City of Toronto
Number of Dev. Apps.	28	267
Total Units	11,533	134,054
Min. Floor Space Index	0.3	0.1
Max. Floor Space Index	32.1	45.5
Avg. Floor Space Index	10.3	5.6

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

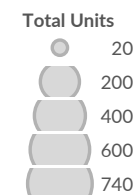


Downtown West Submarket Report - June 2018

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.



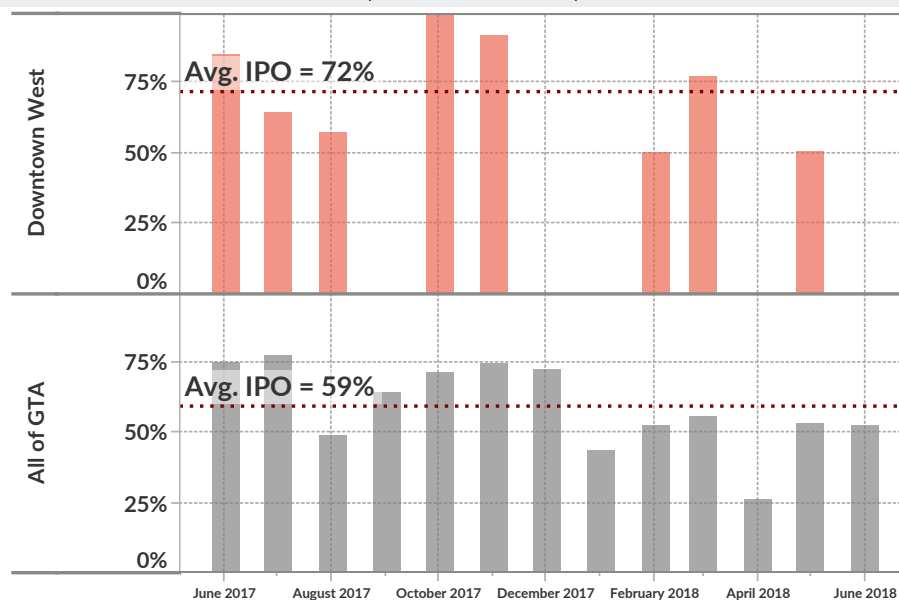
Downtown West Submarket Report - June 2018

Project Data by Unit Type

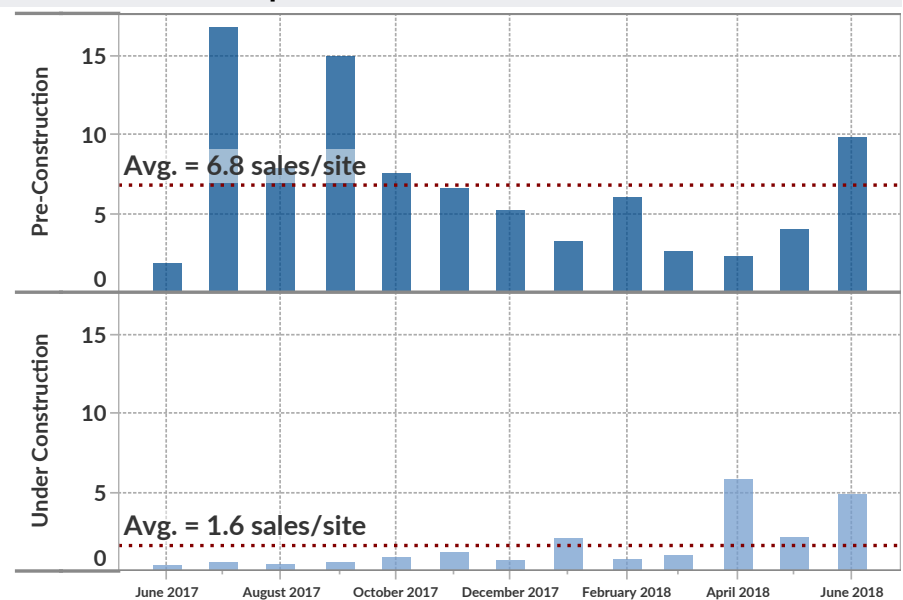
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	470	18	395	75
1 Bedroom	2,836	34	2,241	595
1 Bedroom + Den	2,645	40	2,398	247
2 Bedroom	2,408	55	2,033	375
2 Bedroom + Den	504	5	421	83
3 Bedroom & Up	963	22	631	332
Penthouse	113	1	82	31
Other	184	0	141	43

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,136	345	519	\$360,490	\$599,900
\$1,159	415	725	\$385,000	\$780,000
\$1,027	498	866	\$469,900	\$1,061,400
\$1,188	600	1,286	\$580,900	\$1,424,900
\$979	746	1,403	\$669,900	\$1,730,000
\$1,182	795	2,575	\$712,000	\$2,078,000
\$1,537	709	2,308	\$829,990	\$4,500,000
\$910	994	2,546	\$627,990	\$2,922,900

IPO Launch Performance (first 2 months)

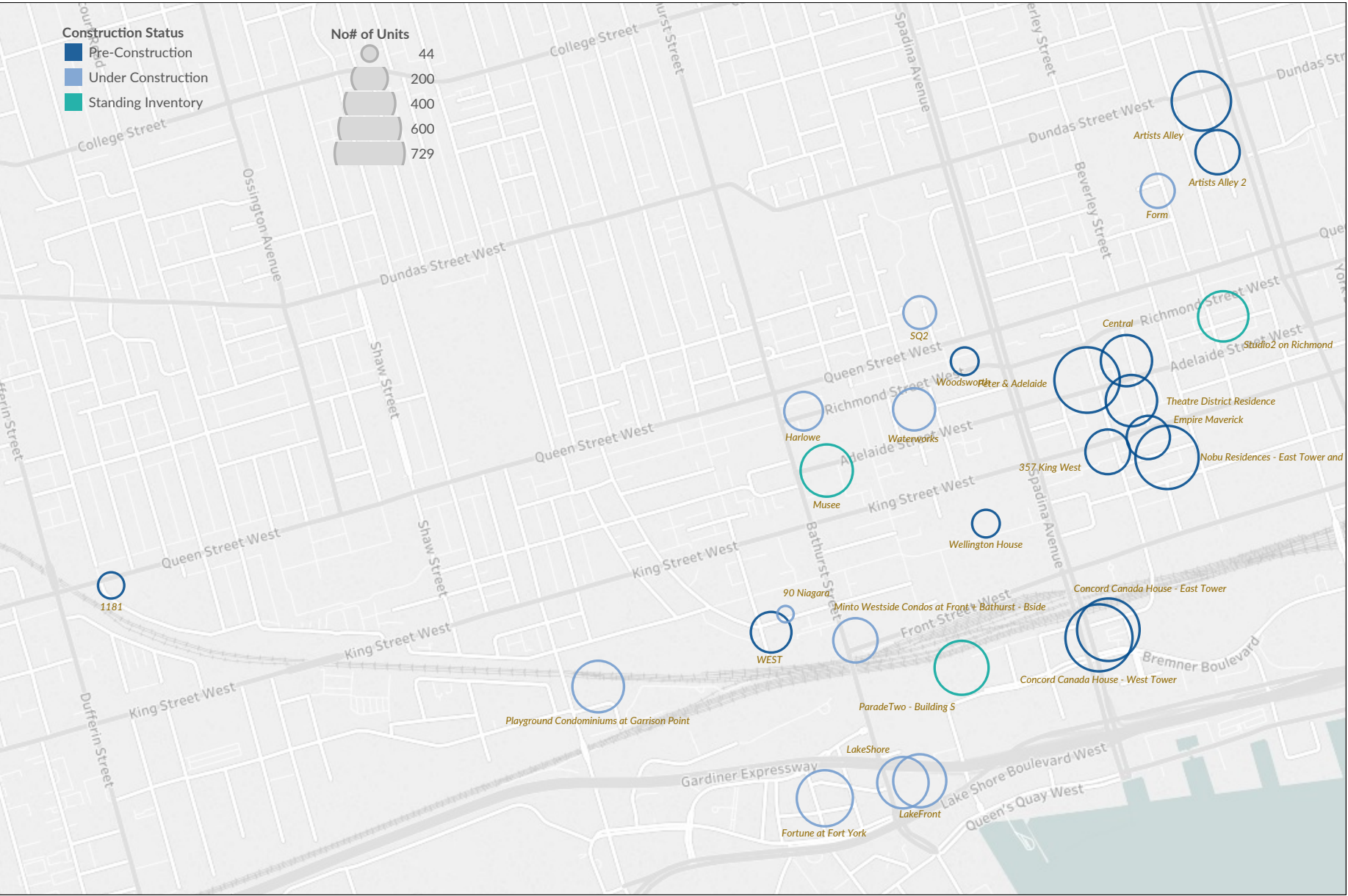


Post Launch Absorption: Downtown West



Downtown West Submarket Report - June 2018

Current Active Projects



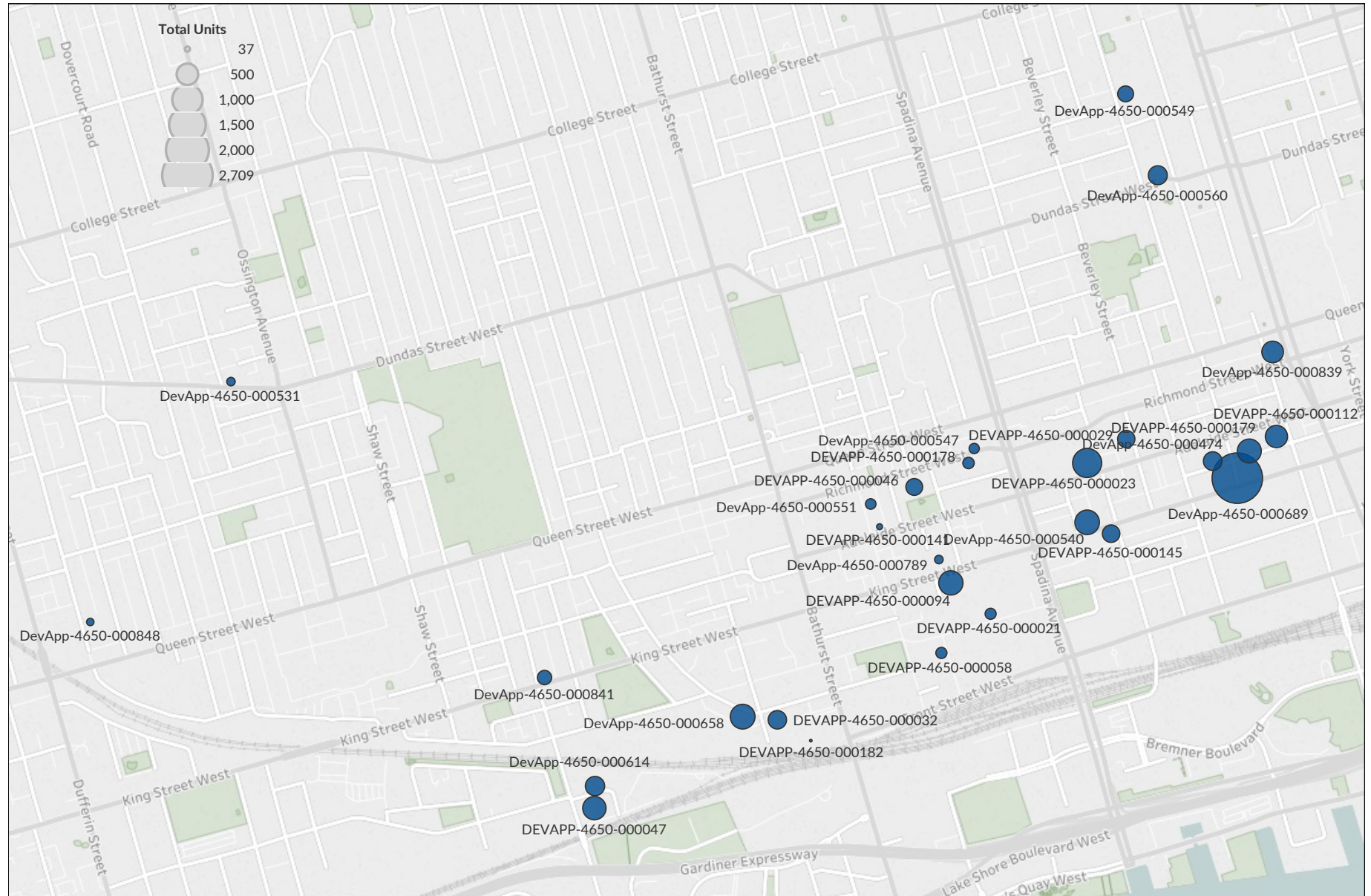
Downtown West Submarket Report - June 2018

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	3	186	138	324	\$902	\$889
1181 - SKALE	Apartment	March 2021	0	88	24	112	\$1,086	\$1,031
Artists Alley 2 - Lanterra Developments	Apartment	October 2022	90	290	28	318	\$1,050	\$1,106
Artists Alley - Lanterra Developments	Apartment	March 2022	10	10	10	571	\$950	\$0
Central - Concord Adex	Apartment	October 2021	16	243	183	426	\$1,214	\$1,278
Concord Canada House - East Tower - Concord Adex	Apartment	June 2021	0	34	170	635	\$1,071	\$1,349
Concord Canada House - West Tower - Concord Adex	Apartment	July 2021	0	33	205	729	\$1,215	\$1,398
Empire Maverick - Empire	Apartment	March 2022	0	0	304	304	\$1,262	\$1,262
Form - Tridel	Apartment	April 2019	0	0	1	189	\$706	\$838
Fortune at Fort York - Onni Group of Companies	Apartment	December 2019	26	79	109	511	\$549	\$948
Harlowe - Lamb Development Corp.	Apartment	July 2018	1	7	3	243	\$594	\$1,188
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	0	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	1	15	14	650	\$1,013	\$1,215
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	21	247	185	432	\$888	\$909
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	3	395	33	428	\$995	\$1,009
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	2	38	40	268	\$852	\$1,036
Woodsworth - Lamb Development Corp.	Apartment	October 2020	2	46	79	125	\$1,199	\$1,207

Downtown West Submarket Report - June 2018

Current Development Applications



Downtown West Submarket Report - June 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000021	422 - 424 Wellington Street West	8.9	129
DEVAPP-4650-000023	102 Peter Street	14.9	899
DEVAPP-4650-000029	40 - 58 Widmer Street	17.7	315
DEVAPP-4650-000032	89 - 109 Niagara Street	4.4	359
DEVAPP-4650-000046	497 - 511 Richmond Street West	6.1	299
DEVAPP-4650-000047	11 - 25 Ordnance Street	8.2	579
DEVAPP-4650-000058	485 - 489 Wellington Street West	7.7	131
DEVAPP-4650-000094	485 - 539 King Street West	6.3	624
DEVAPP-4650-000112	100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street	18.3	524
DEVAPP-4650-000141	502 Adelaide Street West; 119 - 123 Portland Street	10.2	37
DEVAPP-4650-000145	357 - 363 King Street West	32.1	325
DEVAPP-4650-000178	451 - 457 Richmond Street West	11.5	139
DEVAPP-4650-000179	150 - 158 Pearl Street; 15 Duncan Street	20.0	610
DEVAPP-4650-000182	28 Bathurst Street	3.3	
DevApp-4650-000474	14 Duncan Street	17.6	369
DevApp-4650-000531	1200 Dundas Street West	7.0	76
DevApp-4650-000540	400 - 420 King Street West	16.5	640
DevApp-4650-000547	444 - 450 Richmond Street West	14.0	111
DevApp-4650-000549	193 - 197 McCaul Street	14.6	266
DevApp-4650-000551	135 - 143 Portland Street	12.1	117
DevApp-4650-000560	292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street	18.0	382
DevApp-4650-000614	30 Ordnance Street	7.4	395
DevApp-4650-000658	2 Tecumseth Street	7.6	651
DevApp-4650-000689	322 King Street West	18.0	2,709
DevApp-4650-000789	544 King Street West	9.5	77
DevApp-4650-000839	250 University Avenue	28.7	495
DevApp-4650-000841	950 King Street West	13.4	217
DevApp-4650-000848	31 Gladstone Avenue	4.8	58

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 - 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	•

The Development Applications data pertains only to the City of Toronto

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.