

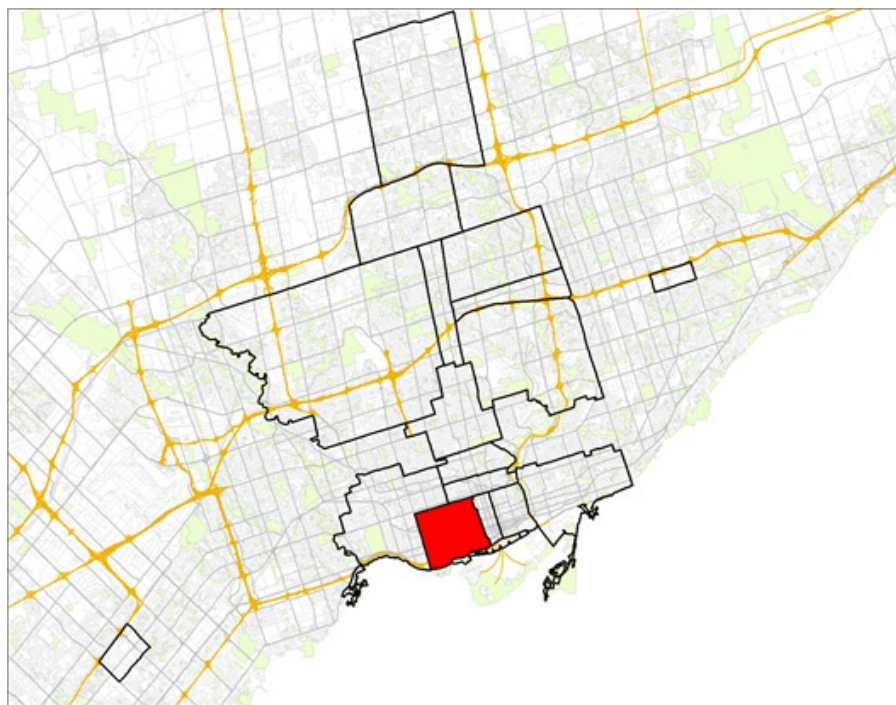


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of July 2018



Downtown West Submarket Report - July 2018



Downtown West		GTA
Active Projects	27	299
Total Units	10,136	74,568
Total Sales	8,480	64,637
Rem. Inv.	1,656	9,931
Avg. \$/SF	\$1,145	\$923
Avg. SF	732	921
Avg. \$	\$837,471	\$850,420
Current Month Sales (incl. active & sold out)	137	855

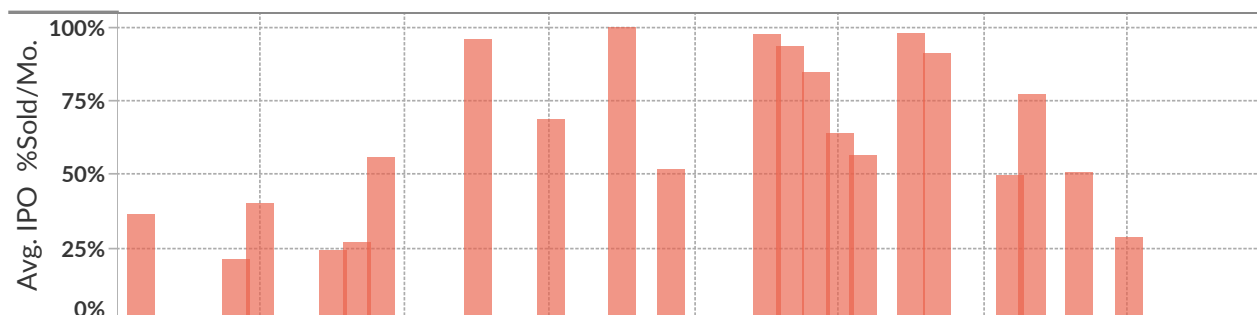
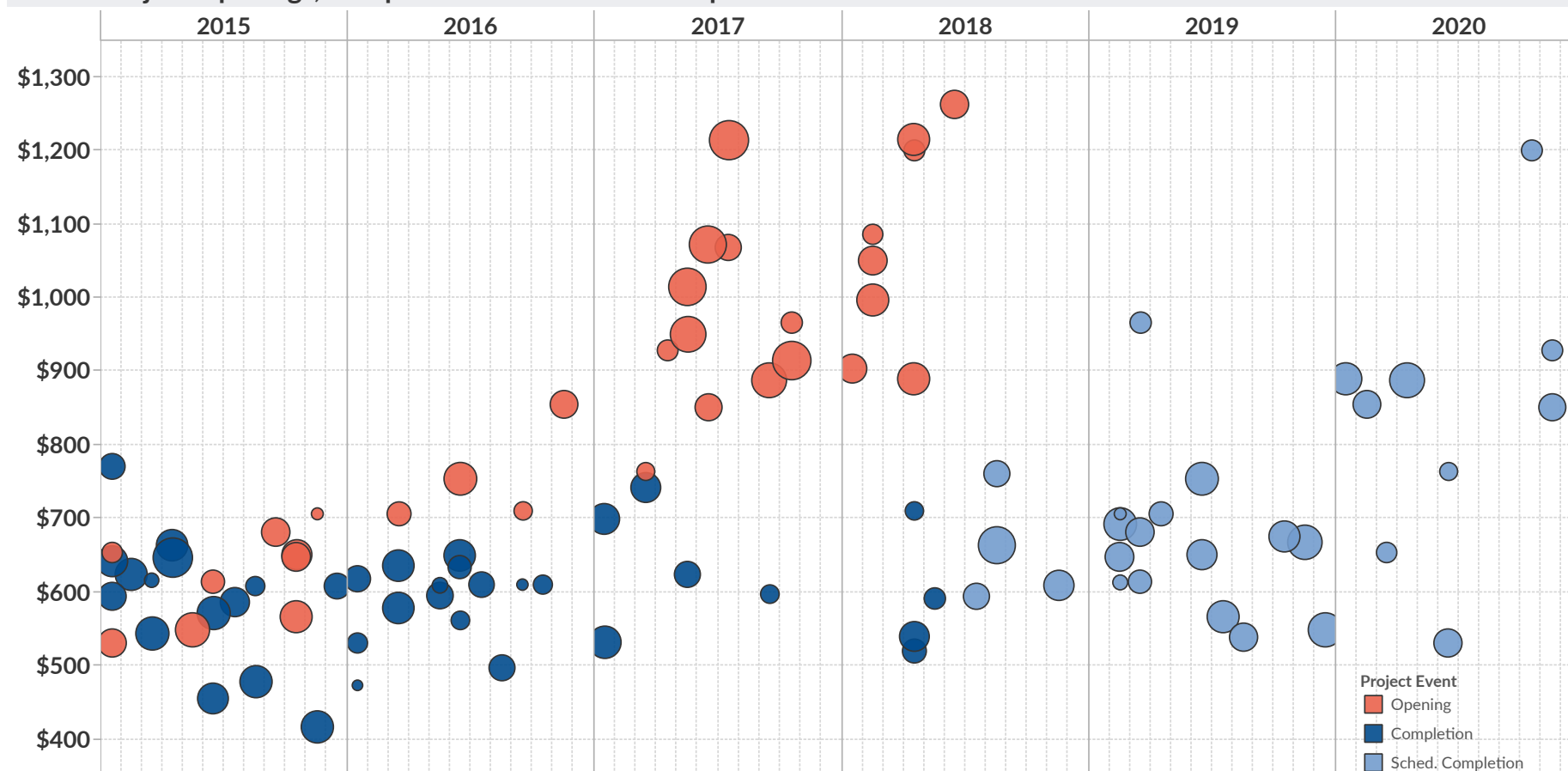
Development Applications		
Downtown West		City of Toronto
Number of Dev. Apps.	26	278
Total Units	26,635	291,396
Min. Floor Space Index	0.3	0.1
Max. Floor Space Index	32.1	45.5
Avg. Floor Space Index	9.7	5.5

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

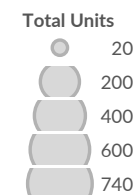


Downtown West Submarket Report - July 2018

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.



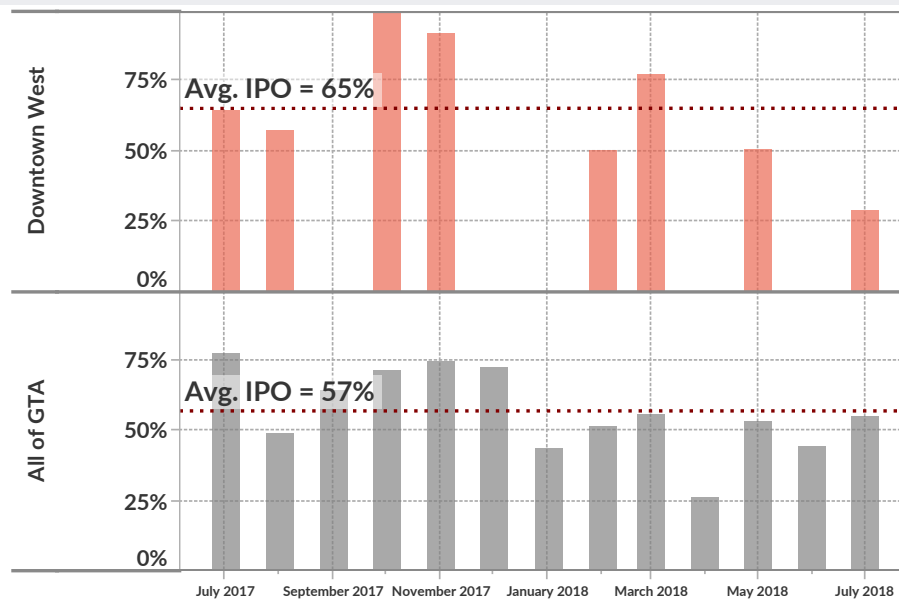
Downtown West Submarket Report - July 2018

Project Data by Unit Type

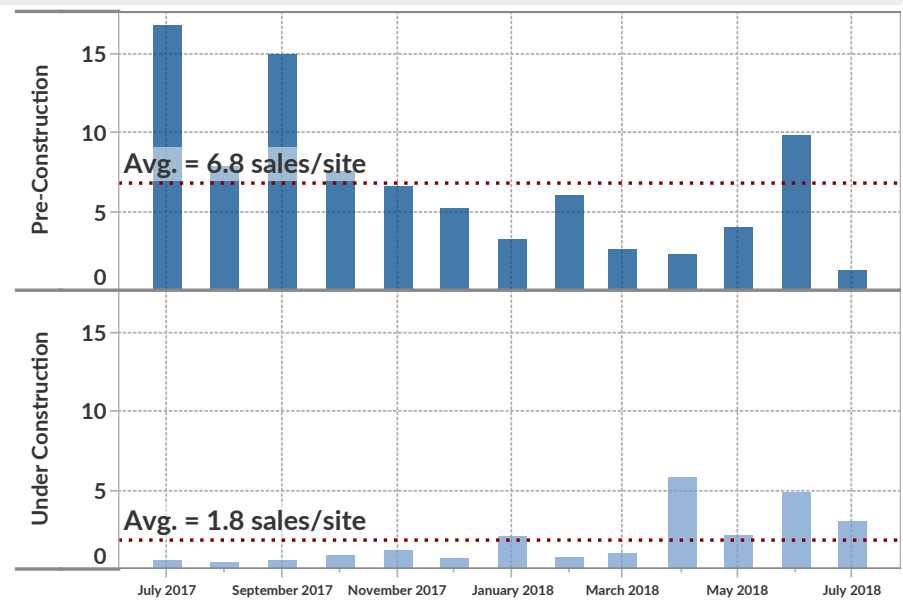
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	470	3	398	72
1 Bedroom	2,836	97	2,338	498
1 Bedroom + Den	2,645	9	2,407	238
2 Bedroom	2,411	18	2,051	360
2 Bedroom + Den	504	1	422	82
3 Bedroom & Up	973	9	641	332
Penthouse	113	0	82	31
Other	184	0	141	43

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,136	345	519	\$360,490	\$599,900
\$1,157	415	725	\$385,000	\$780,000
\$1,031	498	791	\$460,275	\$945,900
\$1,193	600	1,286	\$484,200	\$1,424,900
\$980	746	1,403	\$669,900	\$1,730,000
\$1,193	830	2,575	\$773,990	\$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)

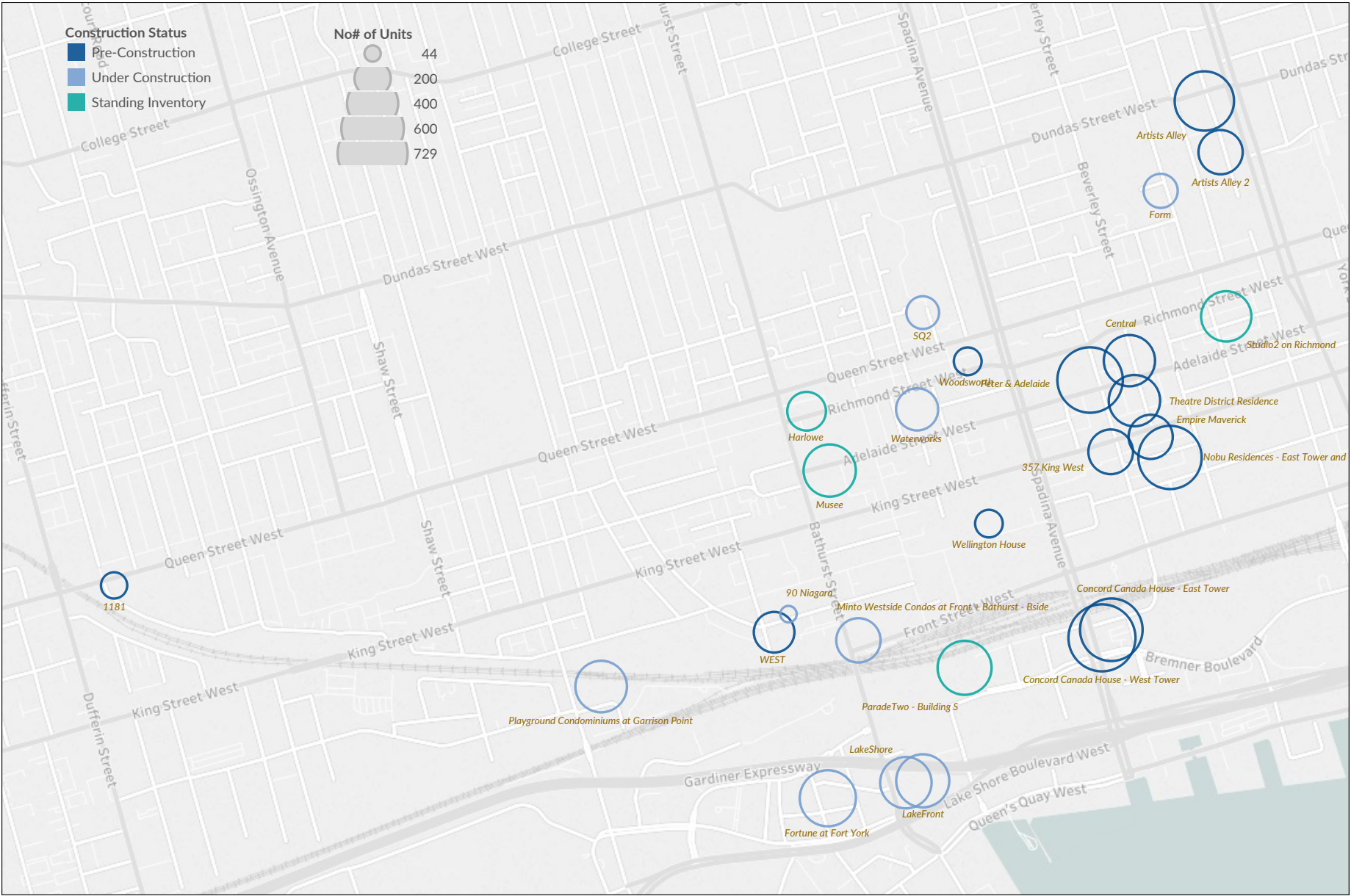


Post Launch Absorption: Downtown West



Downtown West Submarket Report - July 2018

Current Active Projects



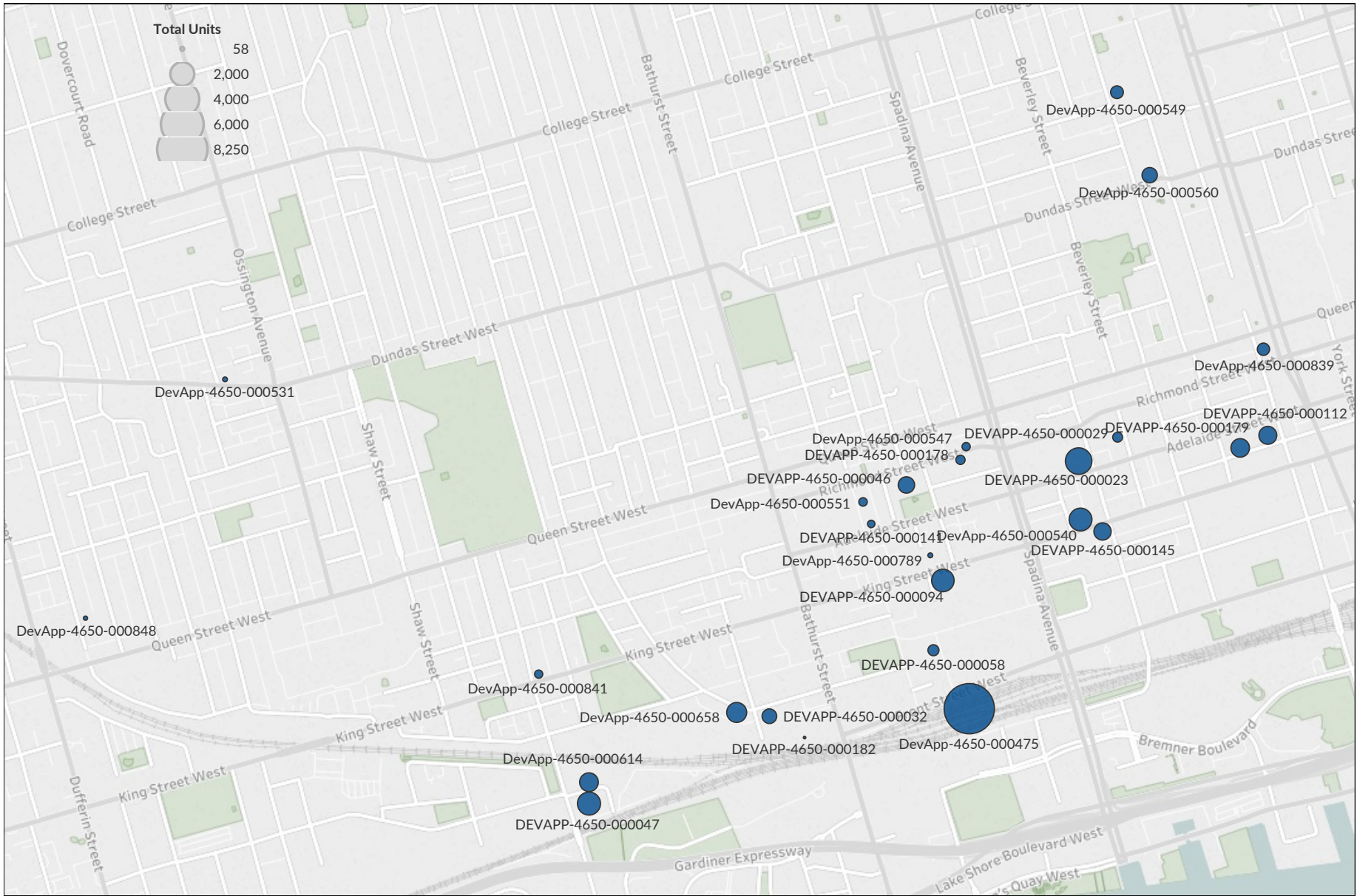
Downtown West Submarket Report - July 2018

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	1	187	137	324	\$902	\$889
1181 - SKALE	Apartment	March 2021	0	88	24	112	\$1,086	\$1,031
Artists Alley 2 - Lanterra Developments	Apartment	October 2022	0	290	28	318	\$1,050	\$1,106
Artists Alley - Lanterra Developments	Apartment	March 2022	0	10	10	571	\$950	\$0
Central - Concord Adex	Apartment	October 2021	4	247	179	426	\$1,214	\$1,279
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	91	91	226	317	\$0	\$1,289
Form - Tridel	Apartment	April 2019	0	0	1	189	\$706	\$838
Fortune at Fort York - Onni Group of Companies	Apartment	December 2019	6	85	103	511	\$549	\$948
Harlowe - Lamb Development Corp.	Apartment	July 2018	2	9	1	243	\$594	\$1,120
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	May 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	0	16	13	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	268	164	432	\$888	\$910
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	10	405	23	428	\$995	\$1,029
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	0	38	40	268	\$852	\$1,036
Woodsworth - Lamb Development Corp.	Apartment	October 2020	2	48	77	125	\$1,199	\$1,208

Downtown West Submarket Report - July 2018

Current Development Applications



Downtown West Submarket Report - July 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000023	102 Peter Street	14.9	2,291
DEVAPP-4650-000029	40 - 58 Widmer Street	17.7	315
DEVAPP-4650-000032	89 - 109 Niagara Street	4.4	700
DEVAPP-4650-000046	497 - 511 Richmond Street West	6.1	875
DEVAPP-4650-000047	11 - 25 Ordnance Street	8.2	1,737
DEVAPP-4650-000058	485 - 489 Wellington Street West	7.7	398
DEVAPP-4650-000094	485 - 539 King Street West	6.3	1,652
DEVAPP-4650-000112	100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street	18.3	1,048
DEVAPP-4650-000141	502 Adelaide Street West; 119 - 123 Portland Street	10.2	179
DEVAPP-4650-000145	357 - 363 King Street West	32.1	973
DEVAPP-4650-000178	451 - 457 Richmond Street West	11.5	278
DEVAPP-4650-000179	150 - 158 Pearl Street; 15 Duncan Street	20.0	1,121
DEVAPP-4650-000182	28 Bathurst Street	3.3	
DevApp-4650-000475	433 Front Street West	4.3	8,250
DevApp-4650-000531	1200 Dundas Street West	7.0	76
DevApp-4650-000540	400 - 420 King Street West	16.5	1,700
DevApp-4650-000547	444 - 450 Richmond Street West	14.0	222
DevApp-4650-000549	193 - 197 McCaul Street	14.6	532
DevApp-4650-000551	135 - 143 Portland Street	12.1	234
DevApp-4650-000560	292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street	18.0	764
DevApp-4650-000614	30 Ordnance Street	7.4	1,141
DevApp-4650-000658	2 Tecumseth Street	7.6	1,302
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 - July 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	• 8	• 17	• 5,722	• 5,186	• 536	• \$1,868	• 1,245	• \$2,324,583	• 6,347
Central Waterfront	• 72	• 12	• 5,043	• 4,398	• 645	• \$1,210	• 991	• \$1,198,748	• 25,489
Don Mills - York Mills	• 7	• 10	• 2,412	• 2,211	• 201	• \$845	• 1,286	• \$1,086,859	• 26,520
Downtown Core	• 9	• 8	• 3,503	• 3,335	• 168	• \$1,112	• 1,015	• \$1,129,071	• 34,924
Downtown East	• 10	• 15	• 4,628	• 4,139	• 489	• \$963	• 826	• \$795,735	• 17,395
Downtown West	• 137	• 27	• 10,136	• 8,480	• 1,656	• \$1,145	• 732	• \$837,471	• 26,635
Etobicoke Waterfront	• 21	• 9	• 3,735	• 3,487	• 248	• \$1,012	• 841	• \$851,080	• 318
Highway7 - Yonge	• 29	• 6	• 1,442	• 1,053	• 389	• \$654	• 901	• \$589,024	•
Mississauga City Centre	• 43	• 6	• 2,938	• 2,592	• 346	• \$754	• 808	• \$609,096	•
North Toronto	• 29	• 7	• 2,075	• 1,877	• 198	• \$1,013	• 885	• \$896,407	• 10,983
North Yonge Corridor	• 13	• 6	• 1,997	• 1,768	• 229	• \$920	• 726	• \$667,932	• 7,623
North York East	• 0	• 2	• 651	• 645	• 6	• \$714	• 1,659	• \$1,185,167	• 5,715
North York West	• 21	• 11	• 2,361	• 1,940	• 421	• \$726	• 783	• \$568,179	• 23,294
Not Applicable	• 420	• 129	• 21,530	• 17,839	• 3,691	• \$670	• 991	• \$663,983	• 60,700
Scarborough City Centre									• 4,490
Sheppard Corridor	• 25	• 11	• 3,258	• 2,847	• 411	• \$890	• 783	• \$696,847	• 11,439
Thornhill									•
Toronto East	• 4	• 10	• 1,204	• 1,157	• 47	• \$791	• 1,015	• \$803,089	• 2,759
Toronto West	• 6	• 5	• 652	• 482	• 170	• \$1,006	• 908	• \$913,406	• 29,071
Yonge - St. Clair	• 1	• 8	• 1,281	• 1,201	• 80	• \$1,306	• 1,299	• \$1,696,196	•

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.