

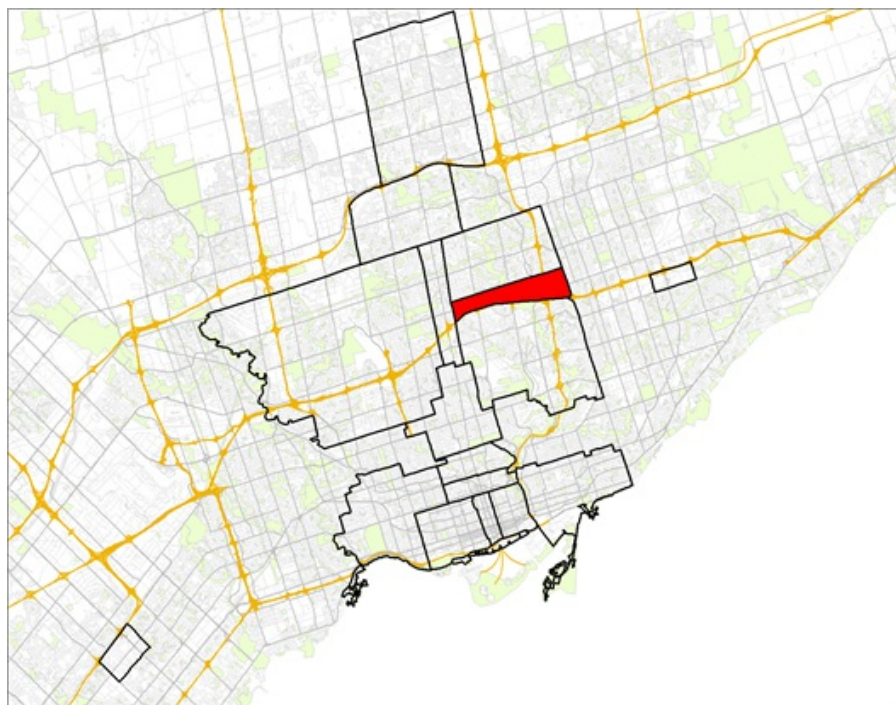


Greater Toronto Area  
Sheppard Corridor

New Homes High Rise Submarket Report  
Data as of September 2018



# Sheppard Corridor Submarket Report - September 2018



| Sheppard Corridor                             |           | GTA       |
|-----------------------------------------------|-----------|-----------|
| Active Projects                               | 11        | 299       |
| Total Units                                   | 3,258     | 75,361    |
| Total Sales                                   | 2,897     | 64,784    |
| Rem. Inv.                                     | 306       | 8,820     |
| Avg. \$/SF                                    | \$929     | \$929     |
| Avg. SF                                       | 823       | 932       |
| Avg. \$                                       | \$765,006 | \$865,729 |
| Current Month Sales (incl. active & sold out) | 14        | 1,494     |

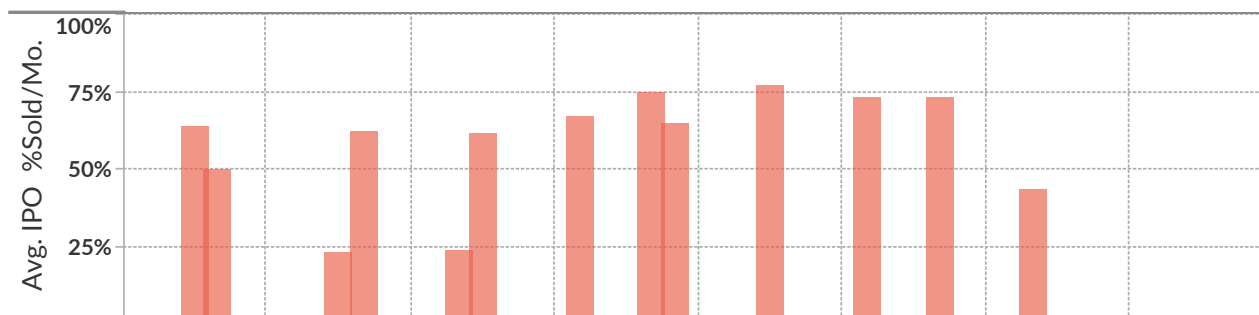
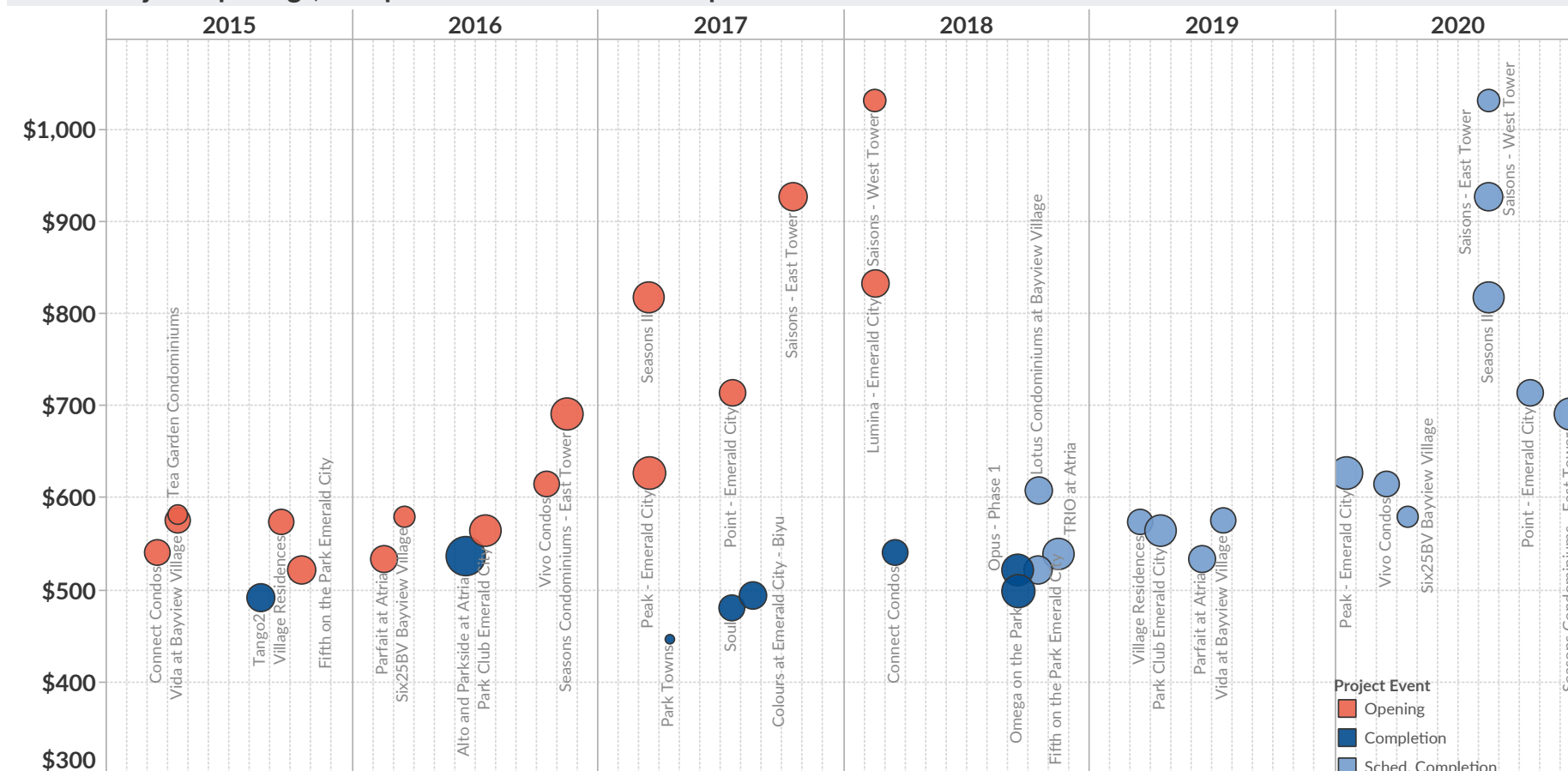
| Development Applications |       |                 |
|--------------------------|-------|-----------------|
| Sheppard Corridor        |       | City of Toronto |
| Number of Dev. Apps.     | 10    | 280             |
| Total Units              | 4,219 | 136,450         |
| Min. Floor Space Index   | 0.9   | 0.1             |
| Max. Floor Space Index   | 7.0   | 45.5            |
| Avg. Floor Space Index   | 2.9   | 5.6             |

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

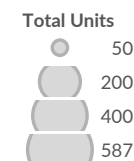


# Sheppard Corridor Submarket Report - September 2018

## Recent Project Openings, Completions & Scheduled Completions



The Avg. IPO % Sold/Mo. 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.



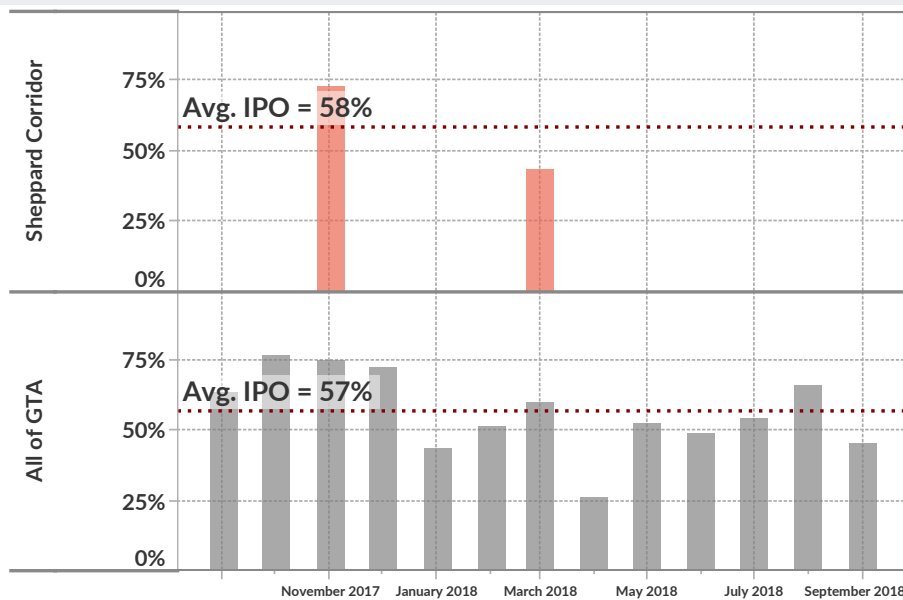
# Sheppard Corridor Submarket Report - September 2018

## Project Data by Unit Type

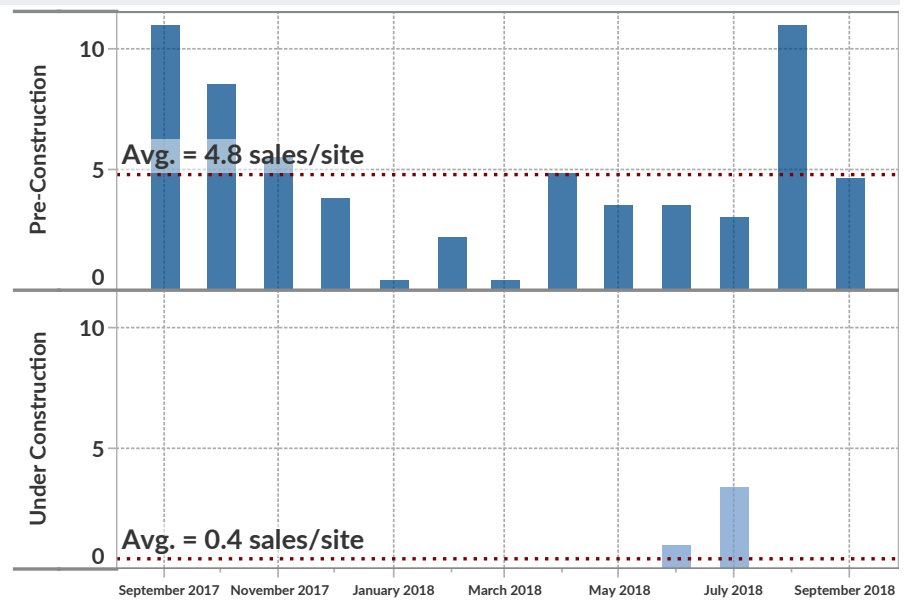
| Unit Type       | Total Units | Current Month Sales | Total Sales | Rem. Inv. |
|-----------------|-------------|---------------------|-------------|-----------|
| Studio          | 16          |                     | 16          | 0         |
| 1 Bedroom       | 669         | 0                   | 644         | 25        |
| 1 Bedroom + Den | 1,105       | 3                   | 1,029       | 76        |
| 2 Bedroom       | 842         | 4                   | 771         | 71        |
| 2 Bedroom + Den | 241         | 0                   | 203         | 38        |
| 3 Bedroom & Up  | 222         | 7                   | 152         | 70        |
| Penthouse       | 32          | 0                   | 32          | 0         |
| Other           | 76          | 0                   | 50          | 26        |

| *          |                 |                  |                  |                   |
|------------|-----------------|------------------|------------------|-------------------|
| Avg. \$/SF | Min. Size (low) | Max. Size (high) | Min. Price (low) | Max. Price (high) |
| \$832      | 480             | 535              | \$302,900        | \$570,000         |
| \$838      | 485             | 780              | \$300,900        | \$620,000         |
| \$928      | 585             | 880              | \$385,900        | \$840,000         |
| \$984      | 838             | 988              | \$756,900        | \$935,000         |
| \$975      | 835             | 1,118            | \$625,000        | \$1,140,000       |
| \$935      | 987             | 2,248            | \$800,888        | \$1,950,000       |

## IPO Launch Performance (first 2 months)

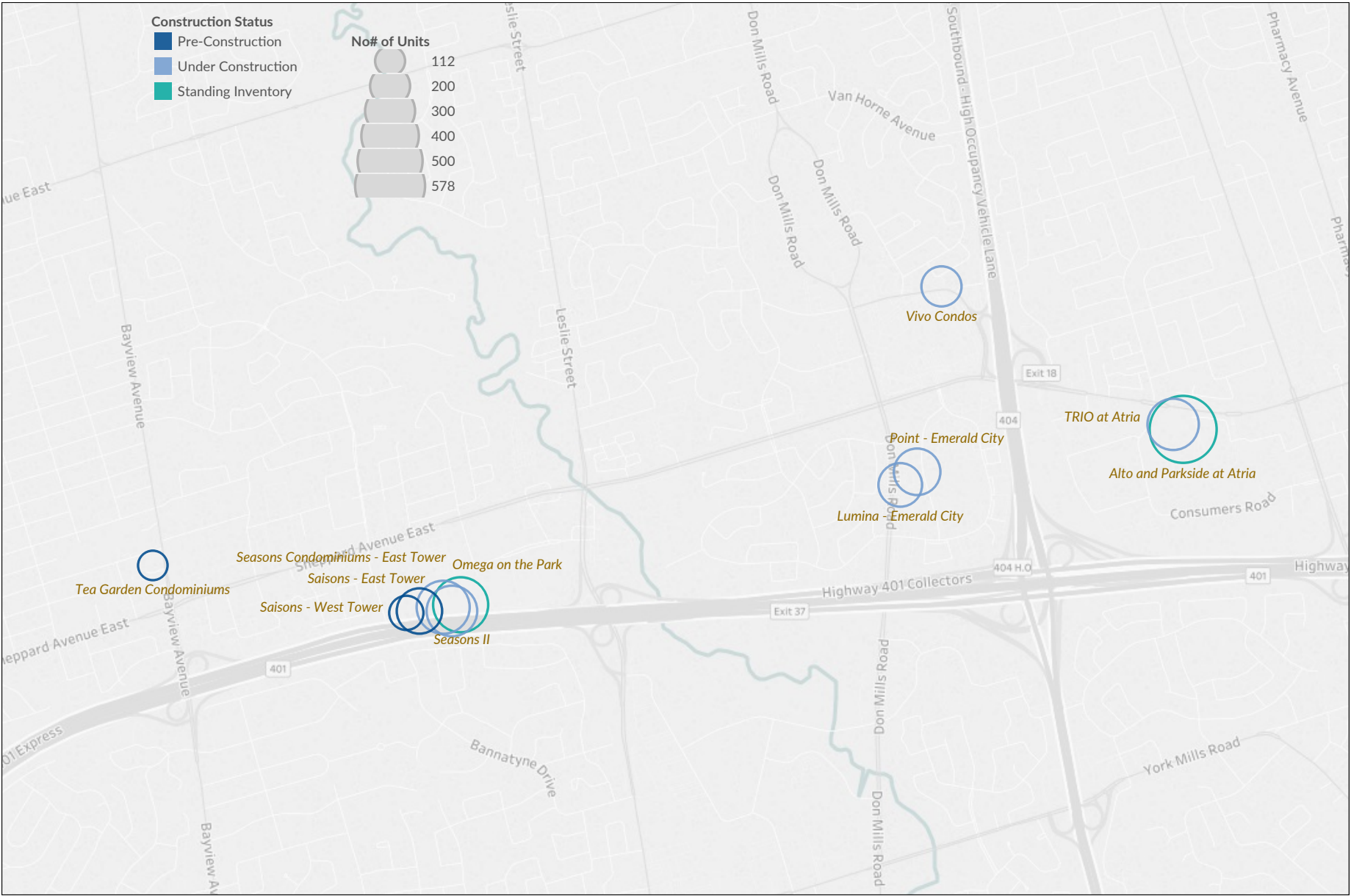


## Post Launch Absorption: Sheppard Corridor



# Sheppard Corridor Submarket Report - September 2018

## Current Active Projects



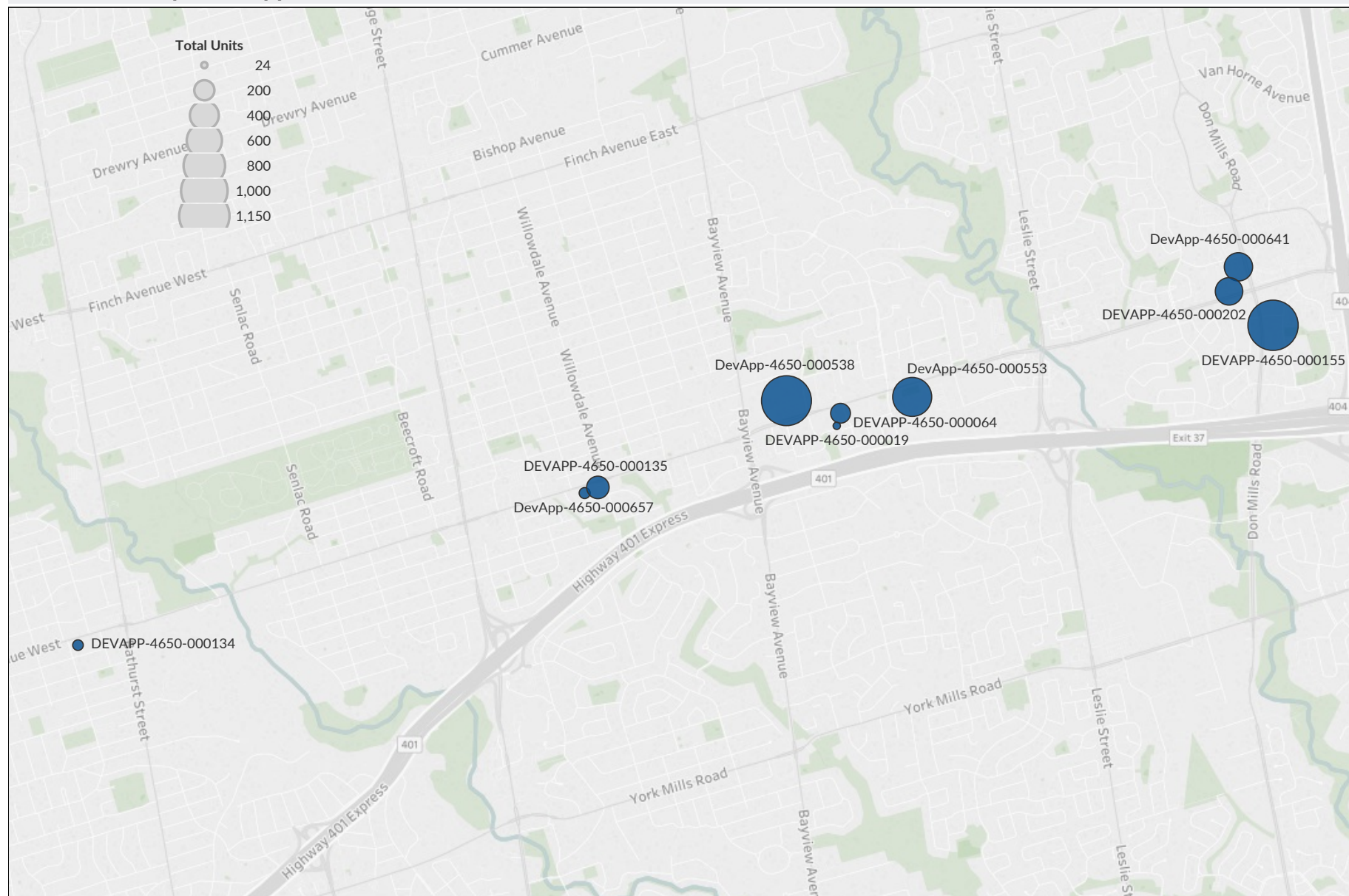
## Sheppard Corridor Submarket Report - September 2018

### 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          | \$748       |
| Lumina - Emerald City - El-Ad Canada Inc.                      | Apartment    | February 2021           | 0                   | 158 | 87        | 245         | \$833          | \$830       |
| Omega on the Park - Concord Adex                               | Apartment    | September 2018          | 0                   | 0   | 6         | 390         | \$500          | \$788       |
| Point - Emerald City - El-Ad Canada Inc.                       | Apartment    | October 2020            | 0                   | 0   | 0         | 279         | \$714          | \$808       |
| Saisons - East Tower - Concord Adex                            | Apartment    | August 2020             | 2                   | 36  | 22        | 265         | \$926          | \$1,032     |
| Saisons - West Tower - Concord Adex                            | Apartment    | August 2020             | 9                   | 110 | 41        | 151         | \$1,031        | \$1,025     |
| Seasons Condominiums - East Tower - Concord Adex               | Apartment    | December 2020           | 0                   | 4   | 13        | 362         | \$691          | \$948       |
| Seasons II - Concord Adex                                      | Apartment    | August 2020             | 0                   | 5   | 96        | 330         | \$818          | \$976       |
| Tea Garden Condominiums - Phantom Developments                 | Apartment    | April 2024              | 3                   | 14  | 10        | 112         | \$582          | \$827       |
| 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 - September 2018

## Current Development Applications



## Sheppard Corridor Submarket Report - September 2018

### Current Development Application List

| InventoryNumber    | Address                                                  | Floor Space Index | Total Units |
|--------------------|----------------------------------------------------------|-------------------|-------------|
| DEVAPP-4650-000019 | 12 - 16 Dervock Crescent                                 | 2.8               | 24          |
| DEVAPP-4650-000064 | 625 - 627 Sheppard Avenue East; 6 - 10 Greenbriar Road   | 4.0               | 178         |
| DEVAPP-4650-000134 | 665 - 671 Sheppard Avenue West; 667 Sheppard Avenue West | 1.9               | 51          |
| DEVAPP-4650-000135 | 179 - 181 Sheppard Avenue East                           | 5.4               | 230         |
| DEVAPP-4650-000155 | 32 Forest Manor Road                                     | 4.6               | 1,150       |
| DEVAPP-4650-000202 | 1650 Sheppard Avenue East                                | 6.0               | 343         |
| DevApp-4650-000538 | 2901 Bayview Avenue; 630 Sheppard Avenue East            | 3.3               | 1,132       |
| DevApp-4650-000553 | 1001 - 1019 Sheppard Avenue East                         | 5.5               | 692         |
| DevApp-4650-000641 | 2600 Don Mills Road                                      | 5.3               | 364         |
| DevApp-4650-000657 | 145 Sheppard Avenue East                                 | 8.0               | 55          |

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 - September 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       | ● 25                | ● 17                        | ● 5,733     | ● 5,197     | ● 232     | ● \$2,059  | ● 1,809 | ● \$3,724,405 | ● 4,165     |
| Central Waterfront      | ● 139               | ● 12                        | ● 5,036     | ● 4,634     | ● 331     | ● \$1,368  | ● 1,209 | ● \$1,653,764 | ● 11,118    |
| Don Mills - York Mills  | ● 11                | ● 9                         | ● 2,357     | ● 2,155     | ● 202     | ● \$838    | ● 1,155 | ● \$967,623   | ● 10,667    |
| Downtown Core           | ● 49                | ● 8                         | ● 3,503     | ● 3,386     | ● 74      | ● \$1,006  | ● 812   | ● \$816,364   | ● 17,286    |
| Downtown East           | ● 54                | ● 15                        | ● 4,660     | ● 4,351     | ● 309     | ● \$1,000  | ● 881   | ● \$881,292   | ● 8,207     |
| Downtown West           | ● 322               | ● 28                        | ● 10,586    | ● 8,731     | ● 1,637   | ● \$1,186  | ● 726   | ● \$861,485   | ● 11,243    |
| Etobicoke Waterfront    | ● 17                | ● 9                         | ● 3,735     | ● 3,526     | ● 209     | ● \$1,056  | ● 847   | ● \$894,536   | ● 1,439     |
| Highway7 - Yonge        | ● 36                | ● 6                         | ● 1,582     | ● 1,138     | ● 304     | ● \$649    | ● 934   | ● \$605,643   | ● .         |
| Mississauga City Centre | ● 16                | ● 6                         | ● 3,129     | ● 2,623     | ● 315     | ● \$752    | ● 818   | ● \$615,832   | ● .         |
| North Toronto           | ● 28                | ● 6                         | ● 1,932     | ● 1,737     | ● 179     | ● \$1,021  | ● 870   | ● \$888,635   | ● 5,857     |
| North Yonge Corridor    | ● 0                 | ● 5                         | ● 1,609     | ● 1,246     | ● 196     | ● \$911    | ● 762   | ● \$694,695   | ● 3,967     |
| North York East         | ● 0                 | ● 2                         | ● 650       | ● 645       | ● 5       | ● \$706    | ● 1,595 | ● \$1,125,400 | ● 2,381     |
| North York West         | ● 66                | ● 10                        | ● 2,121     | ● 1,830     | ● 289     | ● \$774    | ● 770   | ● \$596,624   | ● 9,869     |
| Not Applicable          | ● 318               | ● 130                       | ● 21,543    | ● 17,691    | ● 3,442   | ● \$679    | ● 1,009 | ● \$685,584   | ● 27,245    |
| Scarborough City Centre |                     |                             |             |             |           |            |         |               | ● 2,245     |
| Sheppard Corridor       | ● 14                | ● 11                        | ● 3,258     | ● 2,897     | ● 306     | ● \$929    | ● 823   | ● \$765,006   | ● 4,219     |
| Thornhill               |                     |                             |             |             |           |            |         |               | ● .         |
| Toronto East            | ● 4                 | ● 9                         | ● 1,161     | ● 1,071     | ● 41      | ● \$830    | ● 1,047 | ● \$868,678   | ● 6,362     |
| Toronto West            | ● 393               | ● 9                         | ● 1,649     | ● 876       | ● 686     | ● \$949    | ● 803   | ● \$761,875   | ● 13,087    |
| Yonge - St. Clair       | ● 2                 | ● 7                         | ● 1,117     | ● 1,050     | ● 63      | ● \$1,199  | ● 1,208 | ● \$1,448,500 | ● .         |

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