

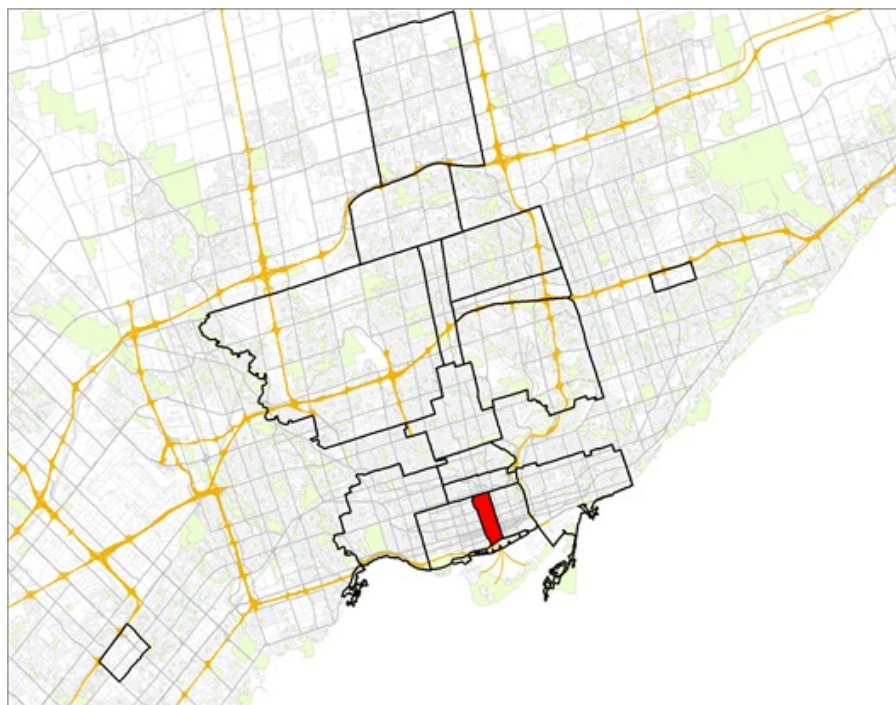


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of September 2018



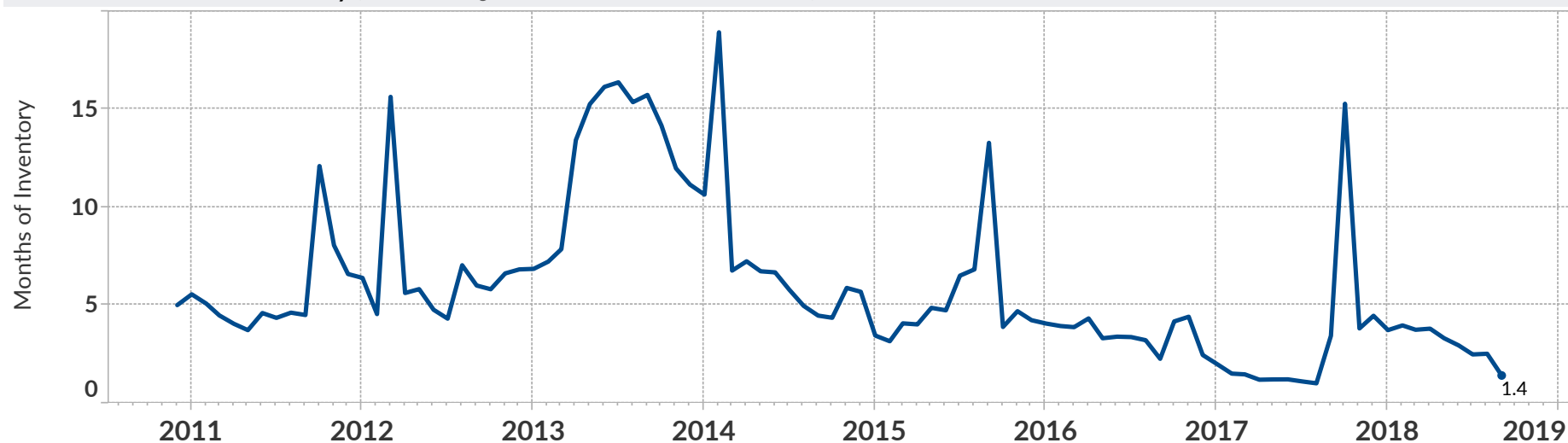
Downtown Core Submarket Report - September 2018



Downtown Core		GTA
Active Projects	8	299
Total Units	3,503	75,361
Total Sales	3,386	64,784
Rem. Inv.	74	8,820
Avg. \$/SF	\$1,006	\$929
Avg. SF	812	932
Avg. \$	\$816,364	\$865,729
Current Month Sales (incl. active & sold out)	49	1,494

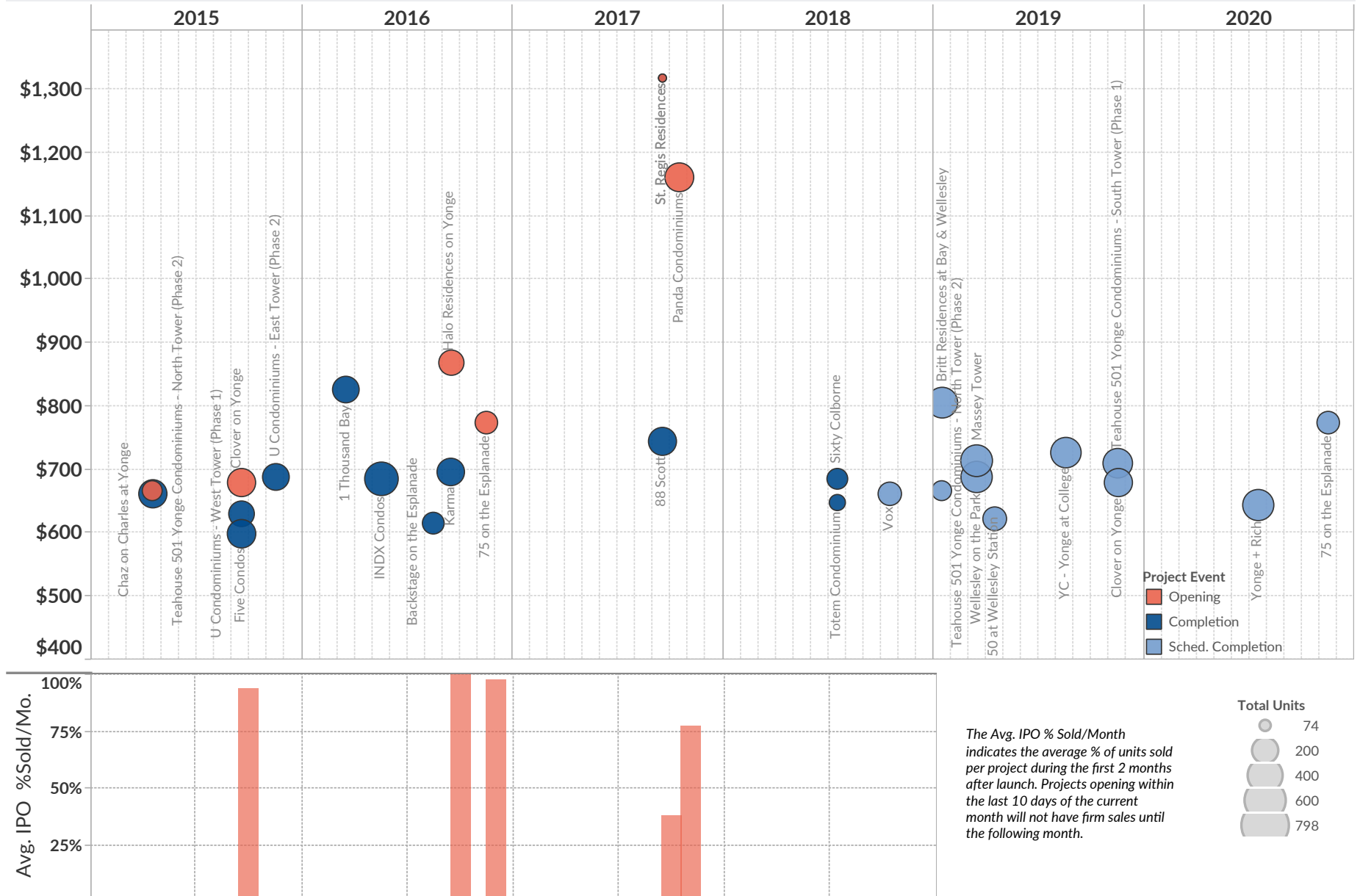
Development Applications		
Downtown Core		City of Toronto
Number of Dev. Apps.	23	280
Total Units	17,286	136,450
Min. Floor Space Index	2.0	0.1
Max. Floor Space Index	45.5	45.5
Avg. Floor Space Index	12.7	5.6

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



Downtown Core Submarket Report - September 2018

Recent Project Openings, Completions & Scheduled Completions



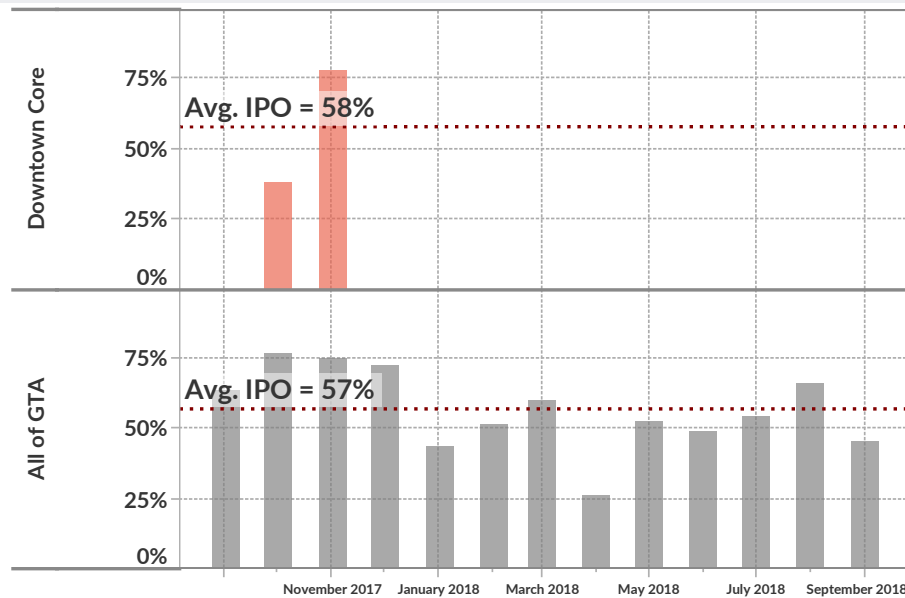
Downtown Core Submarket Report - September 2018

Project Data by Unit Type

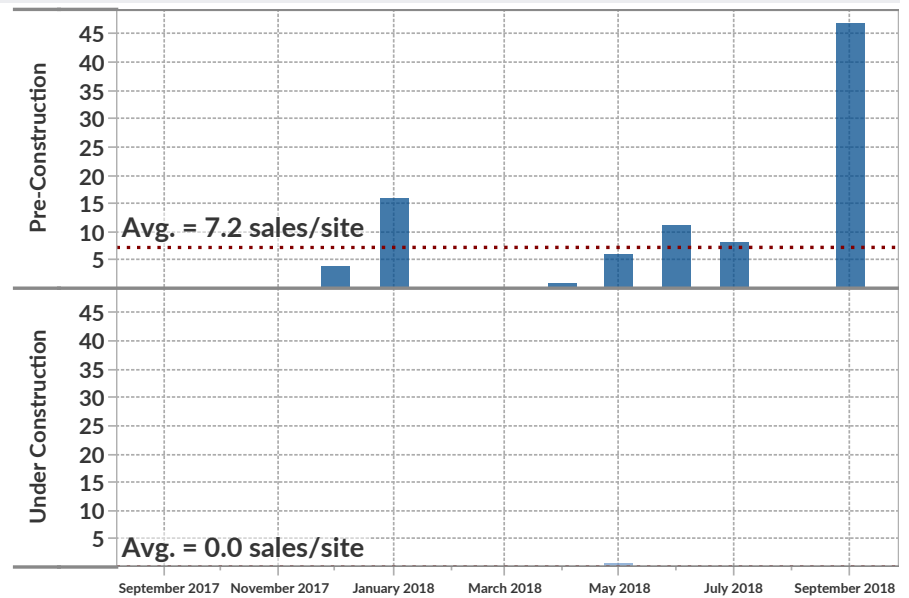
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	267	0	267	0
1 Bedroom	1,026	0	1,015	11
1 Bedroom + Den	805	0	788	17
2 Bedroom	854	7	834	20
2 Bedroom + Den	323	22	317	6
3 Bedroom & Up	137	18	117	20
Penthouse	15	2	15	0
Other	33	0	33	0

*				
Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$995	378	637	\$331,250	\$851,900
\$906	603	696	\$460,000	\$899,900
\$758	643	800	\$481,500	\$612,000
\$1,058	882	1,904	\$631,000	\$2,602,900

IPO Launch Performance (first 2 months)

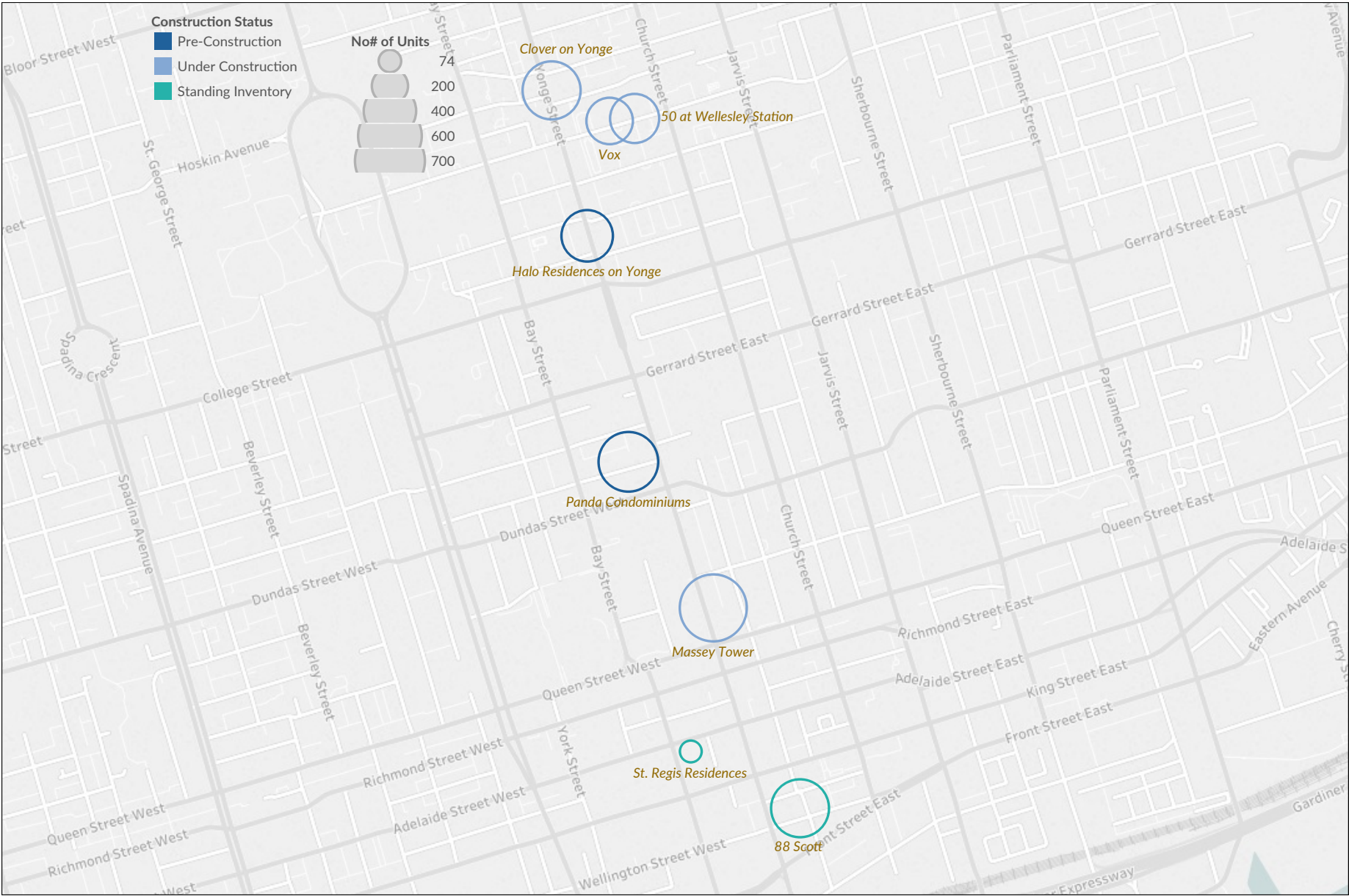


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - September 2018

Current Active Projects



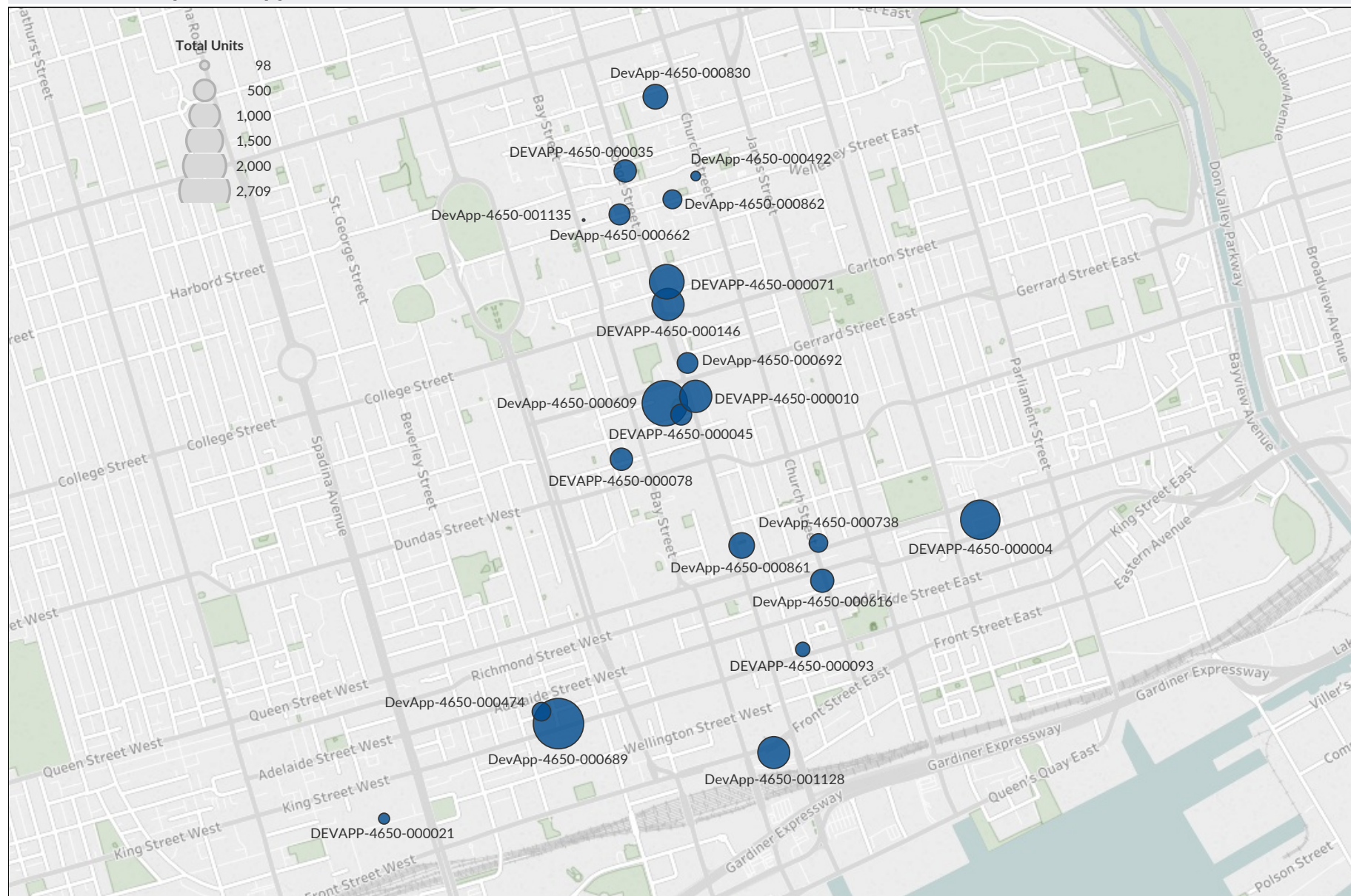
Downtown Core Submarket Report - September 2018

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
50 at Wellesley Station - Plaza	Apartment	April 2019	0	0	0	376	\$622	\$1,109
88 Scott - Concert Properties	Apartment	September 2017	0	5	0	523	\$744	\$1,012
Clover on Yonge - Cresford Developments	Apartment	November 2019	0	18	7	525	\$680	\$1,348
Halo Residences on Yonge - Cresford Developments	Apartment	November 2021	0	0	0	413	\$868	\$877
Massey Tower - Mod Developments Inc.	Apartment	March 2019	0	0	28	700	\$713	\$773
Panda Condominiums - Lifetime Developments	Apartment	May 2021	47	112	5	555	\$1,161	\$1,353
St. Regis Residences - JCF Capital ULC	Apartment	September 2017	2	12	32	74	\$1,319	\$1,319
Vox - Cresford Developments	Apartment	October 2018	0	1	2	337	\$662	\$791

Downtown Core Submarket Report - September 2018

Current Development Applications



Downtown Core Submarket Report - September 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000004	245 Queen Street East	15.1	1,645
DEVAPP-4650-000010	363 - 391 Yonge Street; 3 Gerrard Street East	29.0	1,106
DEVAPP-4650-000021	422 - 424 Wellington Street West	6.7	129
DEVAPP-4650-000035	587 - 599 Yonge Street; 4 Dundonald Street; 7 - 9 Gloucester Street	14.8	524
DEVAPP-4650-000045	8 Elm Street	51.5	469
DEVAPP-4650-000071	475 Yonge Street	24.3	1,277
DEVAPP-4650-000078	100 Edward Street	16.9	527
DEVAPP-4650-000093	34 - 50 King Street East; 2 Toronto Street	24.0	219
DEVAPP-4650-000146	2 Carlton Street	38.5	1,100
DevApp-4650-000474	14 Duncan Street	17.6	369
DevApp-4650-000492	572 Church Street	9.7	98
DevApp-4650-000609	33 Gerrard Street West; 22 Elm Street	24.6	2,197
DevApp-4650-000616	114 Church Street	24.5	567
DevApp-4650-000662	10 Wellesley Street West	32.3	466
DevApp-4650-000689	322 King Street West	18.0	2,709
DevApp-4650-000692	415 Yonge Street	32.1	450
DevApp-4650-000738	60 Queen Street East	25.2	364
DevApp-4650-000830	55 Charles Street East	21.3	648
DevApp-4650-000861	197 Yonge Street	33.3	695
DevApp-4650-000862	46 Wellesley Street East	9.9	377
DevApp-4650-001012	1 Delisle Avenue	21.4	263
DevApp-4650-001128	1 Front Street West	17.2	1,087
DevApp-4650-001135	951 Bay Street	12.9	

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 Core 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	● .

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.