

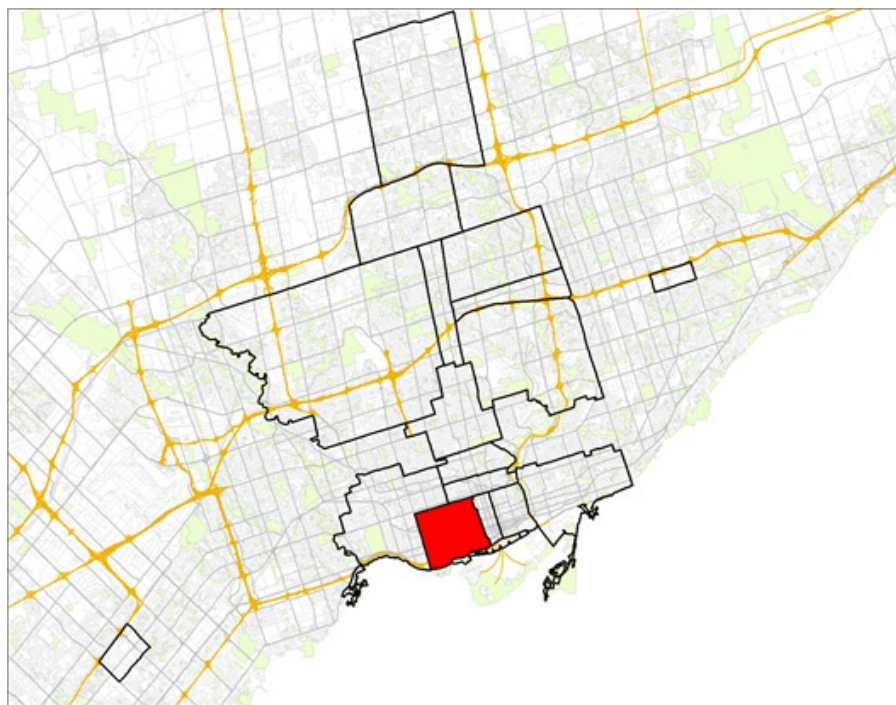


Greater Toronto Area  
Downtown West

New Homes High Rise Submarket Report  
Data as of November 2018



## Downtown West Submarket Report - November 2018

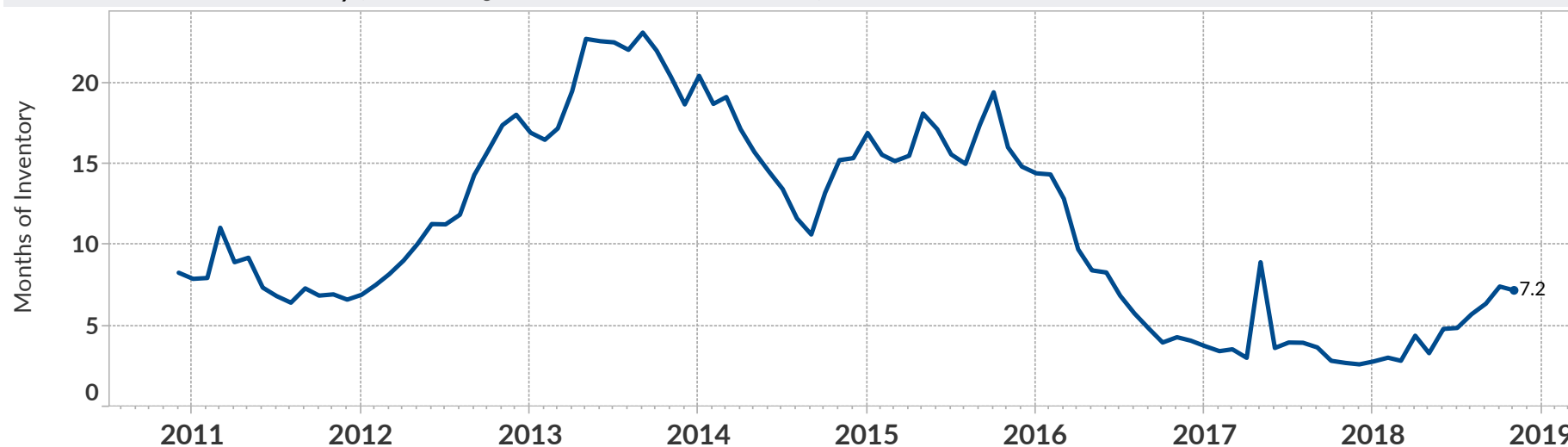


| Downtown West                                 |           |  | GTA       |
|-----------------------------------------------|-----------|--|-----------|
| Active Projects                               | 29        |  | 330       |
| Total Units                                   | 10,990    |  | 85,769    |
| Total Sales                                   | 8,812     |  | 70,643    |
| Rem. Inv.                                     | 1,681     |  | 11,254    |
| Avg. \$/SF                                    | \$1,230   |  | \$929     |
| Avg. SF                                       | 754       |  | 904       |
| Avg. \$                                       | \$927,456 |  | \$839,519 |
| Current Month Sales (incl. active & sold out) | 180       |  | 2,454     |

### Development Applications

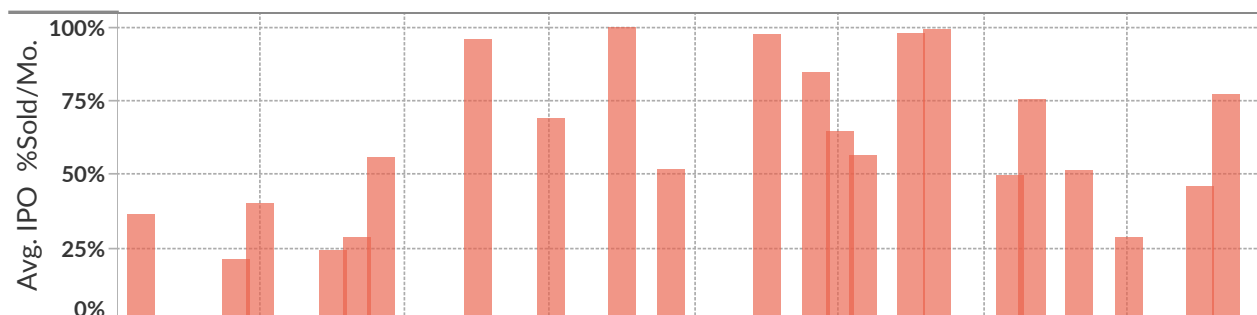
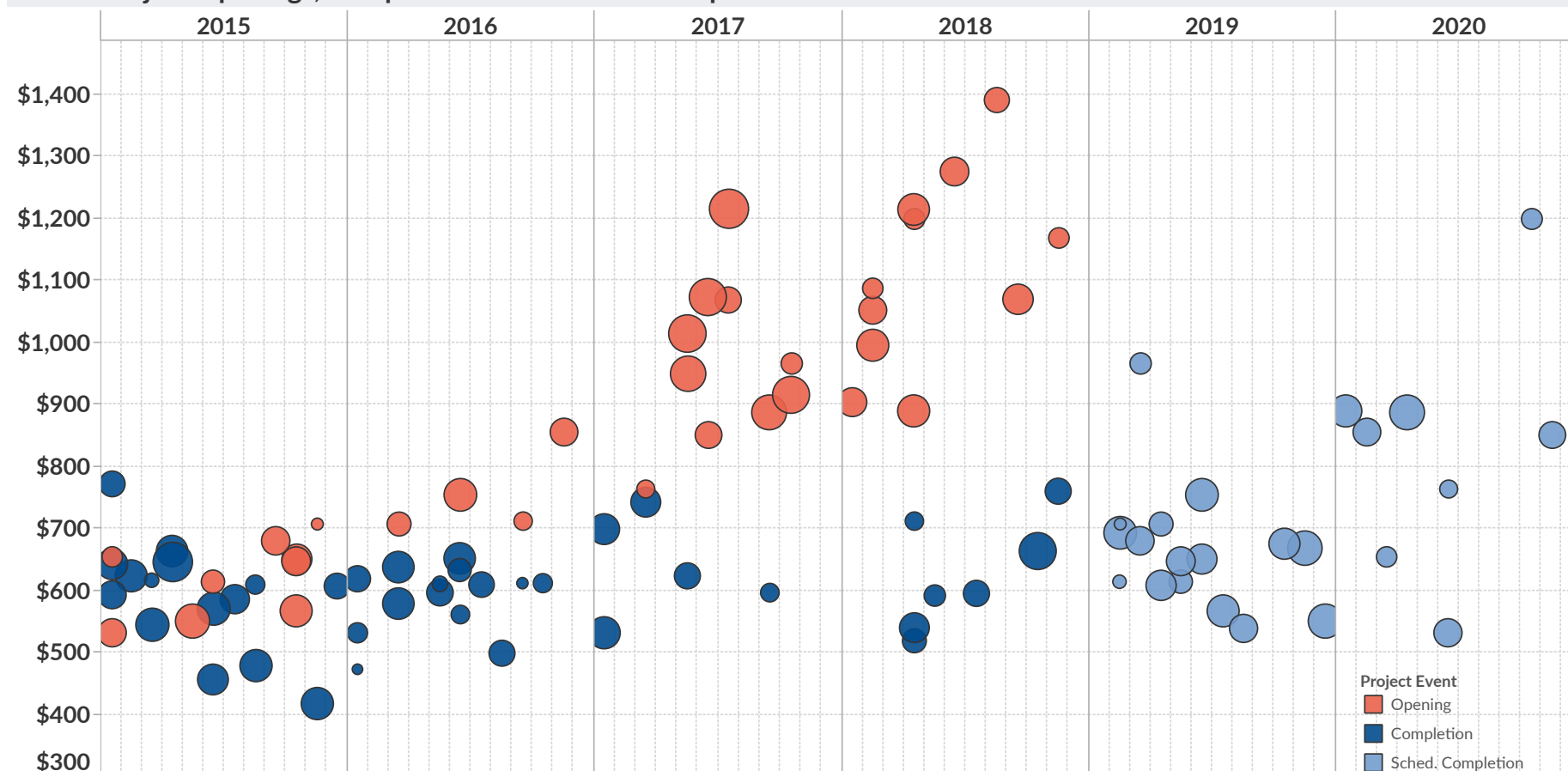
| Downtown West          |        | City of Toronto |
|------------------------|--------|-----------------|
| Number of Dev. Apps.   | 30     | 288             |
| Total Units            | 13,899 | 140,875         |
| Min. Floor Space Index | 1.0    | 0.1             |
| Max. Floor Space Index | 32.2   | 45.5            |
| Avg. Floor Space Index | 9.6    | 5.8             |

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

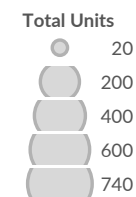


# Downtown West Submarket Report - November 2018

## 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.



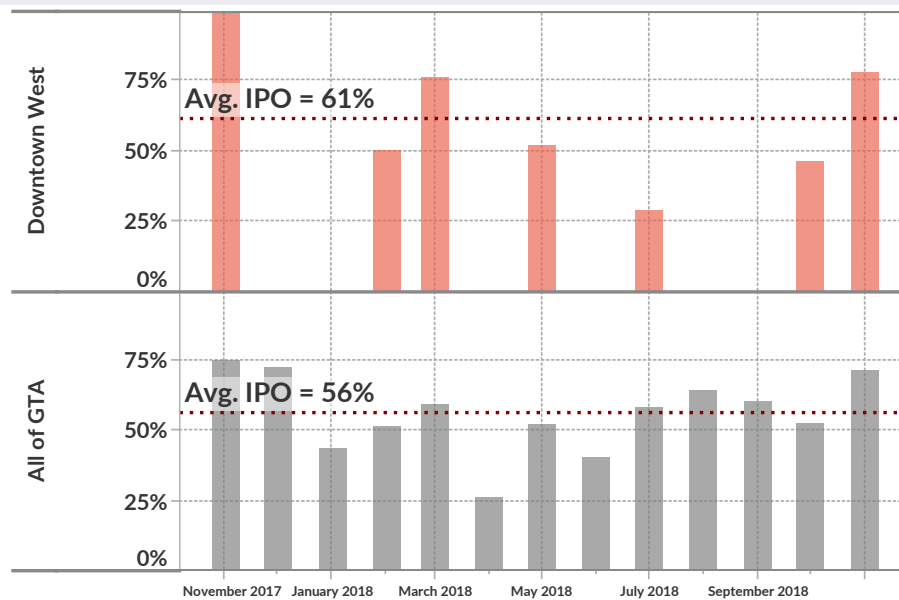
# Downtown West Submarket Report - November 2018

## Project Data by Unit Type

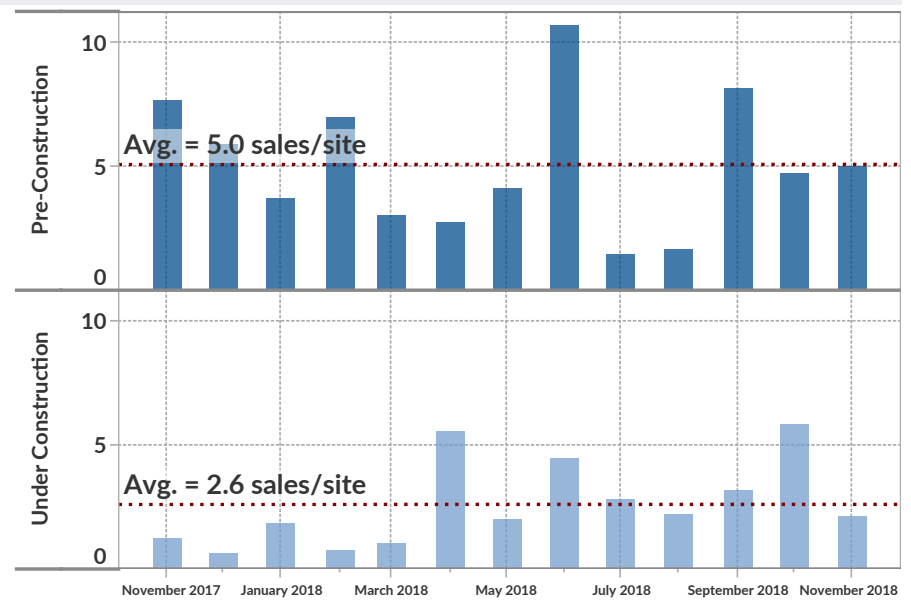
| Unit Type       | Total Units | Current Month Sales | Total Sales | Rem. Inv. |
|-----------------|-------------|---------------------|-------------|-----------|
| Studio          | 477         | 2                   | 430         | 47        |
| 1 Bedroom       | 3,010       | 73                  | 2,621       | 389       |
| 1 Bedroom + Den | 2,699       | 49                  | 2,344       | 355       |
| 2 Bedroom       | 2,556       | 30                  | 2,127       | 429       |
| 2 Bedroom + Den | 503         | 7                   | 424         | 79        |
| 3 Bedroom & Up  | 999         | 19                  | 660         | 339       |
| Penthouse       | 105         | 0                   | 80          | 25        |
| Other           | 144         | 0                   | 126         | 18        |

| Avg. \$/SF | Min. Size (low) | Max. Size (high) | Min. Price (low) | Max. Price (high) |
|------------|-----------------|------------------|------------------|-------------------|
| \$1,183    | 345             | 519              | \$375,490        | \$599,900         |
| \$1,223    | 415             | 757              | \$474,990        | \$1,222,990       |
| \$1,110    | 500             | 853              | \$314,990        | \$1,259,990       |
| \$1,312    | 600             | 1,289            | \$601,990        | \$2,099,990       |
| \$1,033    | 763             | 1,212            | \$708,900        | \$2,098,990       |
| \$1,244    | 830             | 2,569            | \$601,990        | \$3,999,990       |
| \$1,810    | 709             | 2,786            | \$829,990        | \$7,767,990       |
| \$1,002    | 500             | 2,368            | \$559,900        | \$2,500,000       |

## IPO Launch Performance (first 2 months)



## Post Launch Absorption: Downtown West



**Construction Status**

- Pre-Construction (Dark Blue)
- Under Construction (Medium Blue)
- Standing Inventory (Green)

**No# of Units**

- 44
- 200
- 400
- 600
- 729

**Map Labels:**

- 1181
- Harlowe
- 543 Richmond Residences at Portland
- Waterworks
- 90 Niagara
- MMCV
- West Side Condos at Front + Bathurst - East Tower
- Playground Condominiums at Garrison Point
- Fortune at Fort York
- LakeShore
- LakeFront
- SQ2
- Rush
- Woodswo
- Peter & Adelaide
- King Toronto
- 357 King West
- Concord Canada House - East Tower
- Concord Canada House - West Tower
- ParadeTwo - Building S
- Central
- Artists Alley
- Artists Alley 2
- Form
- Studio2 on Richmond
- Encore Theatre District
- Theatre District Residence
- Empire Maverick
- Nobu Residences - East Tower and

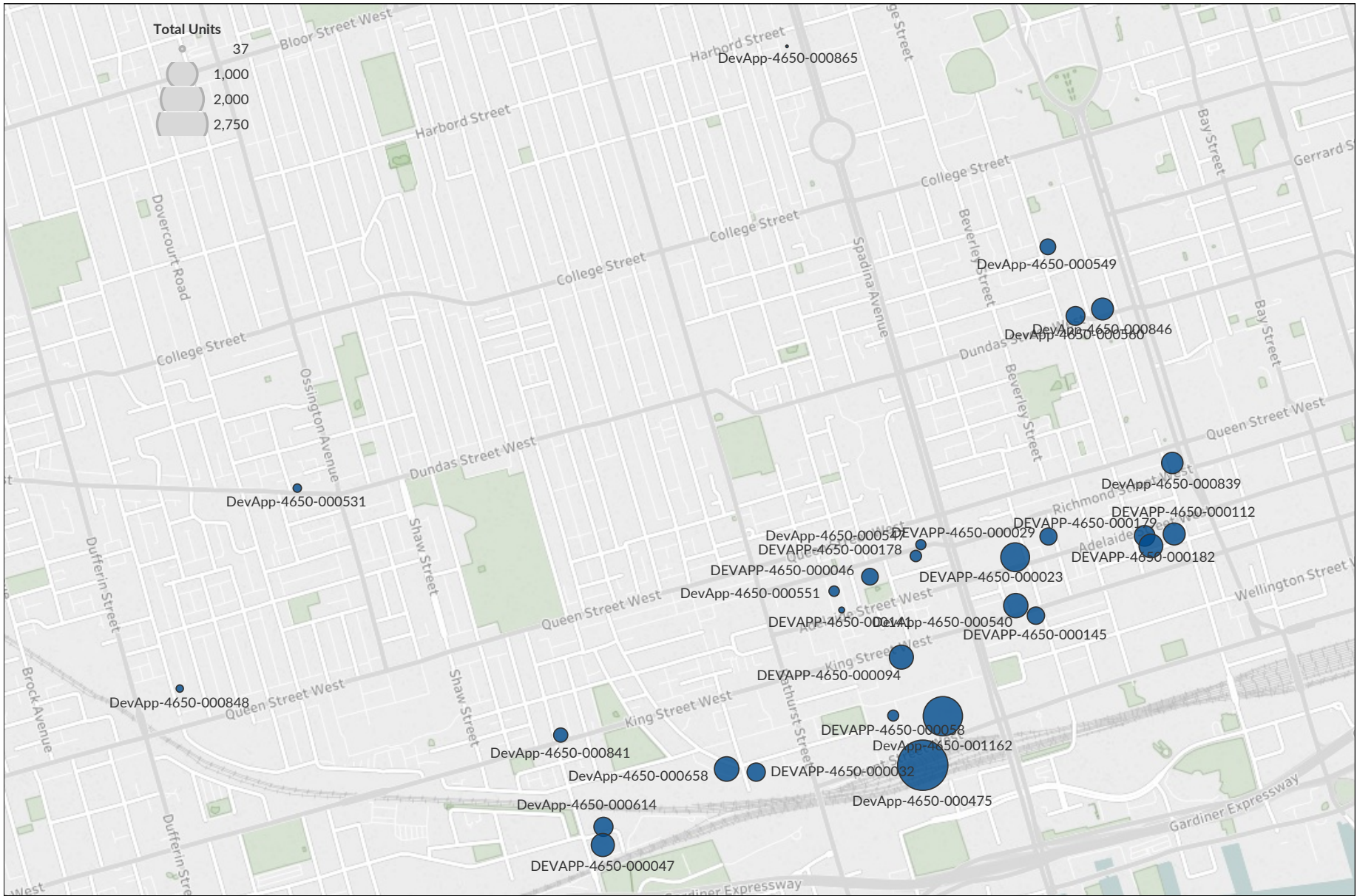
# Downtown West Submarket Report - November 2018

## 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   | 0         | 44          | \$613          | \$639       |
| 357 King West - Great Gulf                                     | Apartment    | October 2021            | 3                   | 222 | 102       | 324         | \$902          | \$889       |
| 543 Richmond Residences at Portland - Pemberton Group          | Apartment    | May 2022                | 6                   | 177 | 195       | 476         | \$1,069        | \$1,059     |
| 1181 - SKALE                                                   | Apartment    | March 2021              | 0                   | 77  | 40        | 117         | \$1,086        | \$1,031     |
| Artists Alley 2 - Lanterra Developments                        | Apartment    | October 2022            | 0                   | 293 | 0         | 318         | \$1,050        | \$1,116     |
| Artists Alley - Lanterra Developments                          | Apartment    | March 2022              | 0                   | 10  | 0         | 571         | \$950          | \$0         |
| Central - Concord Adex                                         | Apartment    | October 2021            | 2                   | 273 | 143       | 426         | \$1,214        | \$1,274     |
| Concord Canada House - East Tower - Concord Adex               | Apartment    | June 2021               | 5                   | 39  | 165       | 635         | \$1,071        | \$1,352     |
| Concord Canada House - West Tower - Concord Adex               | Apartment    | July 2021               | 8                   | 41  | 197       | 729         | \$1,215        | \$1,399     |
| Empire Maverick - Empire                                       | Apartment    | March 2022              | 33                  | 190 | 138       | 328         | \$1,274        | \$1,368     |
| Encore Theatre District - Plaza                                | Apartment    | January 2022            | 12                  | 50  | 166       | 216         | \$1,390        | \$1,439     |
| Form - Tridel                                                  | Apartment    | April 2019              | 0                   | 0   | 1         | 189         | \$706          | \$838       |
| Fortune at Fort York - Onni Group of Companies                 | Apartment    | December 2019           | 8                   | 118 | 70        | 511         | \$549          | \$860       |
| Harlowe - Lamb Development Corp.                               | Apartment    | July 2018               | 0                   | 11  | 5         | 243         | \$594          | \$1,245     |
| King Toronto - Westbank Projects Corp.                         | Apartment    | June 2023               | 64                  | 224 | 65        | 539         | \$0            | \$1,710     |
| LakeFront - Concord Adex                                       | Apartment    | June 2019               | 5                   | 5   | 58        | 457         | \$755          | \$1,120     |
| LakeShore - Concord Adex                                       | Apartment    | July 2019               | 4                   | 4   | 16        | 429         | \$567          | \$1,089     |
| Minto West Side Condos at Front + Bathurst - East Tower - M... | Apartment    | April 2019              | 0                   | 1   | 7         | 367         | \$609          | \$961       |
| Nobu Residences - East Tower and West Tower - Madison Gr..     | Apartment    | July 2022               | 0                   | 17  | 12        | 651         | \$1,013        | \$1,184     |
| ParadeTwo - Building S - Concord Adex                          | Apartment    | October 2012            | 0                   | 0   | 0         | 473         | \$553          | \$796       |
| Peter & Adelaide - Graywood Developments                       | Apartment    | January 2022            | 0                   | 0   | 0         | 695         | \$915          | \$890       |
| Playground Condominiums at Garrison Point - Fernbrook Hom..    | Apartment    | January 2020            | 0                   | 328 | 104       | 432         | \$888          | \$917       |
| Rush - Alterra                                                 | Apartment    | January 2022            | 24                  | 24  | 95        | 125         | \$1,168        | \$1,166     |
| SQ2 - Tridel                                                   | Apartment    | May 2019                | 0                   | 0   | 2         | 174         | \$614          | \$711       |
| Studio2 on Richmond - Aspen Ridge Homes                        | Apartment    | March 2016              | 0                   | 8   | 0         | 411         | \$636          | \$1,127     |
| Theatre District Residence - Plaza                             | Apartment    | November 2021           | 0                   | 419 | 9         | 428         | \$995          | \$1,097     |
| Waterworks - Mod Developments Inc. and Woodcliffe Landm..      | Apartment    | February 2020           | 0                   | 20  | 6         | 289         | \$855          | \$1,319     |
| WEST - Aspen Ridge Homes                                       | Apartment    | November 2020           | 1                   | 43  | 27        | 268         | \$852          | \$1,054     |
| Woodsworth - Lamb Development Corp.                            | Apartment    | October 2020            | 5                   | 67  | 58        | 125         | \$1,199        | \$1,215     |

# Downtown West Submarket Report - November 2018

## Current Development Applications



## Downtown West Submarket Report - November 2018

### Current Development Application List

| InventoryNumber    | Address                                                                  | Floor Space Index | Total Units |
|--------------------|--------------------------------------------------------------------------|-------------------|-------------|
| DEVAPP-4650-000023 | 102 Peter Street                                                         | 15.0              | 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                                               | 5.8               | 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                                               | 32.2              | 325         |
| DEVAPP-4650-000174 | 507 - 511 Kingston Road                                                  | 5.3               | 57          |
| DEVAPP-4650-000178 | 451 - 457 Richmond Street West                                           | 11.5              | 139         |
| DEVAPP-4650-000179 | 150 - 158 Pearl Street; 15 Duncan Street                                 | 19.6              | 610         |
| DEVAPP-4650-000182 | 19 Duncan Street                                                         | 19.5              | 461         |
| DevApp-4650-000475 | 433 Front Street West                                                    | 4.3               | 2,750       |
| DevApp-4650-000479 | 460 Front Street East                                                    | 5.8               | 187         |
| 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-4650-000839 | 250 University Avenue                                                    | 28.7              | 495         |
| DevApp-4650-000841 | 950 King Street West                                                     | 13.4              | 217         |
| DevApp-4650-000846 | 250 Dundas Street West                                                   | 24.3              | 517         |
| DevApp-4650-000848 | 31 Gladstone Avenue                                                      | 4.8               | 58          |
| DevApp-4650-000865 | 630 Spadina Avenue                                                       | 5.9               |             |
| DevApp-4650-001162 | 440 Front Street West                                                    | 9.5               | 1,678       |

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 - November 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       | • 9                 | • 17                        | • 5,733     | • 5,215     | • 214     | • \$2,075  | • 1,789 | • \$3,711,751 | • 4,666     |
| Central Waterfront      | • 86                | • 14                        | • 6,359     | • 5,409     | • 870     | • \$1,296  | • 950   | • \$1,230,683 | • 11,626    |
| Don Mills - York Mills  | • 9                 | • 8                         | • 2,259     | • 2,059     | • 200     | • \$873    | • 1,130 | • \$986,121   | • 10,667    |
| Downtown Core           | • 18                | • 8                         | • 4,272     | • 3,842     | • 28      | • \$1,351  | • 973   | • \$1,314,306 | • 17,560    |
| Downtown East           | • 41                | • 17                        | • 5,243     | • 4,902     | • 313     | • \$964    | • 878   | • \$846,497   | • 9,479     |
| Downtown West           | • 180               | • 29                        | • 10,990    | • 8,812     | • 1,681   | • \$1,230  | • 754   | • \$927,456   | • 13,899    |
| Etobicoke Waterfront    | • 9                 | • 8                         | • 3,590     | • 3,393     | • 197     | • \$1,052  | • 854   | • \$898,275   | • 1,439     |
| Highway7 - Yonge        | • 20                | • 6                         | • 1,582     | • 1,185     | • 257     | • \$653    | • 918   | • \$598,935   | •           |
| Mississauga City Centre | • 443               | • 8                         | • 4,549     | • 3,540     | • 657     | • \$787    | • 708   | • \$556,945   | •           |
| North Toronto           | • 144               | • 8                         | • 2,485     | • 2,213     | • 230     | • \$1,122  | • 995   | • \$1,116,119 | • 6,179     |
| North Yonge Corridor    | • 16                | • 6                         | • 2,164     | • 1,850     | • 215     | • \$907    | • 745   | • \$676,333   | • 4,121     |
| North York East         | • 0                 | • 3                         | • 681       | • 645       | • 35      | • \$883    | • 1,100 | • \$971,400   | • 2,381     |
| North York West         | • 17                | • 12                        | • 2,610     | • 2,289     | • 298     | • \$796    | • 766   | • \$610,070   | • 9,624     |
| Not Applicable          | • 1,114             | • 141                       | • 24,262    | • 18,143    | • 4,718   | • \$690    | • 949   | • \$654,766   | • 26,788    |
| Scarborough City Centre |                     |                             |             |             |           |            |         |               | • 2,245     |
| Sheppard Corridor       | • 95                | • 13                        | • 3,969     | • 3,238     | • 405     | • \$912    | • 812   | • \$739,893   | • 4,219     |
| Thornhill               |                     |                             |             |             |           |            |         |               | •           |
| Toronto East            | • 18                | • 13                        | • 1,699     | • 1,503     | • 108     | • \$938    | • 1,006 | • \$943,594   | • 6,362     |
| Toronto West            | • 233               | • 11                        | • 2,040     | • 1,192     | • 767     | • \$971    | • 850   | • \$825,451   | • 12,673    |
| Yonge - St. Clair       | • 2                 | • 8                         | • 1,282     | • 1,213     | • 61      | • \$1,262  | • 1,259 | • \$1,588,820 | •           |

The Development Applications data pertains only to the City of Toronto

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