

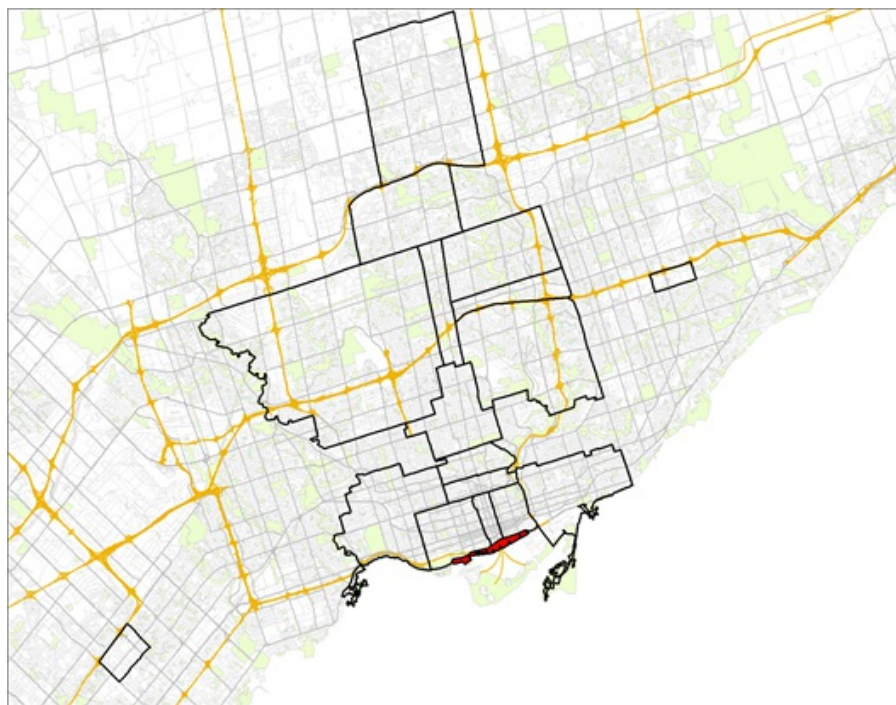


Greater Toronto Area
Central Waterfront

New Homes High Rise Submarket Report
Data as of December 2018



Central Waterfront Submarket Report - December 2018

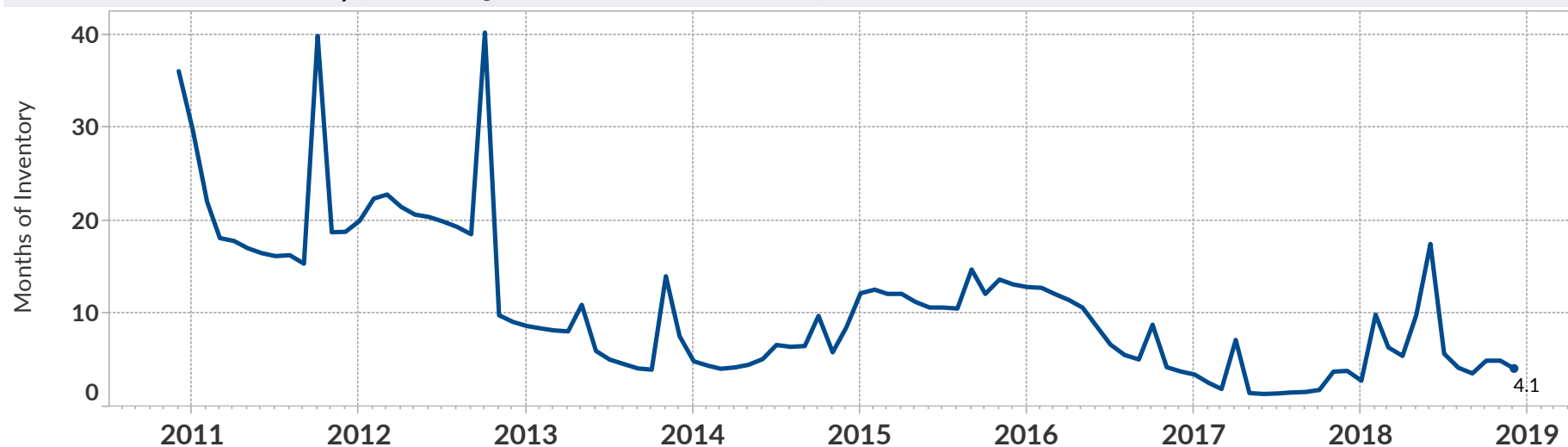


Central Waterfront		GTA
Active Projects	15	323
Total Units	6,871	84,915
Total Sales	6,009	70,485
Rem. Inv.	783	10,687
Avg. \$/SF	\$1,308	\$954
Avg. SF	978	917
Avg. \$	\$1,278,364	\$874,689
Current Month Sales (incl. active & sold out)	113	804

Development Applications

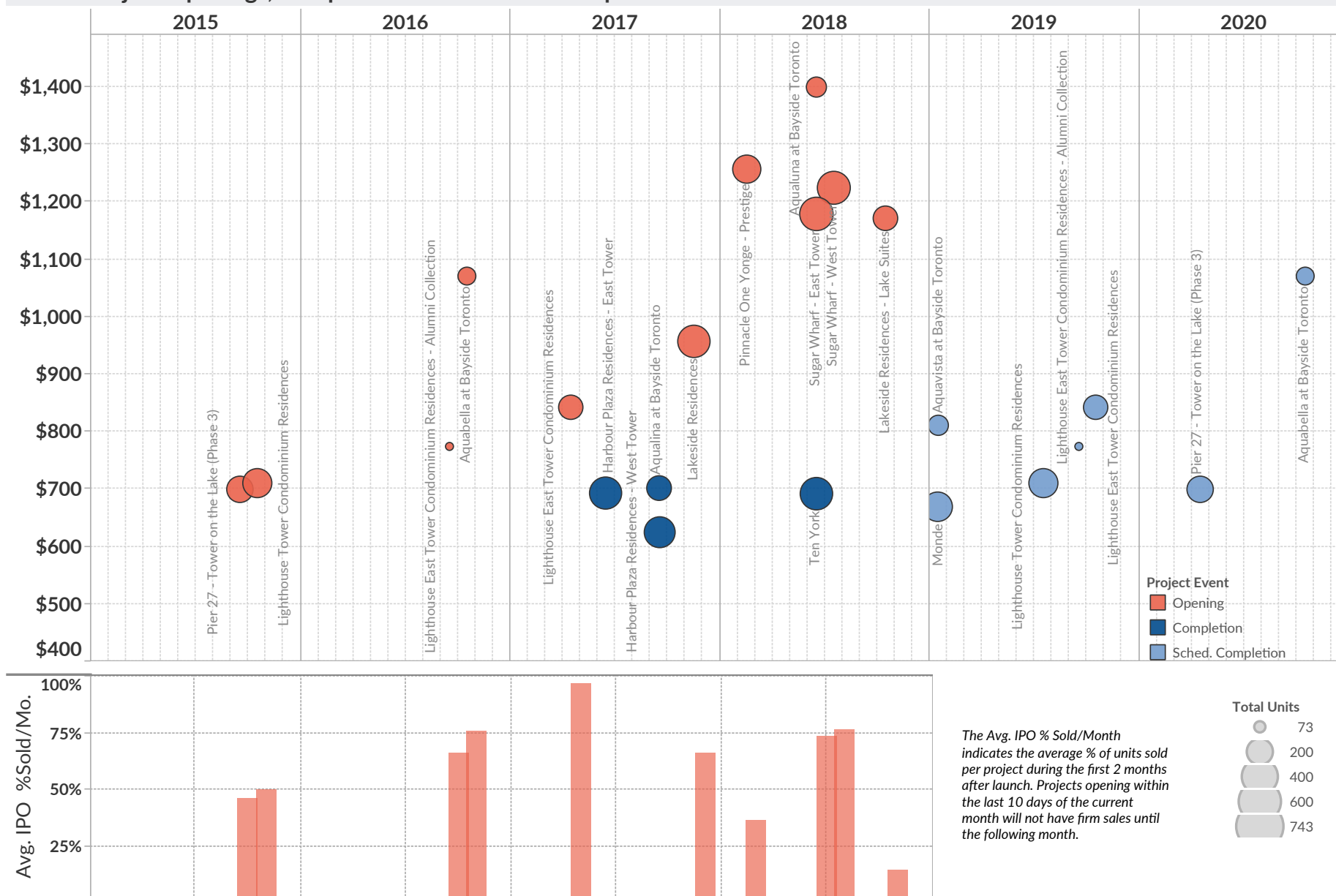
Central Waterfront		City of Toronto
Number of Dev. Apps.	5	302
Total Units	11,626	145,136
Min. Floor Space Index	3.9	0.1
Max. Floor Space Index	22.0	45.5
Avg. Floor Space Index	8.9	5.7

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



Central Waterfront Submarket Report - December 2018

Recent Project Openings, Completions & Scheduled Completions



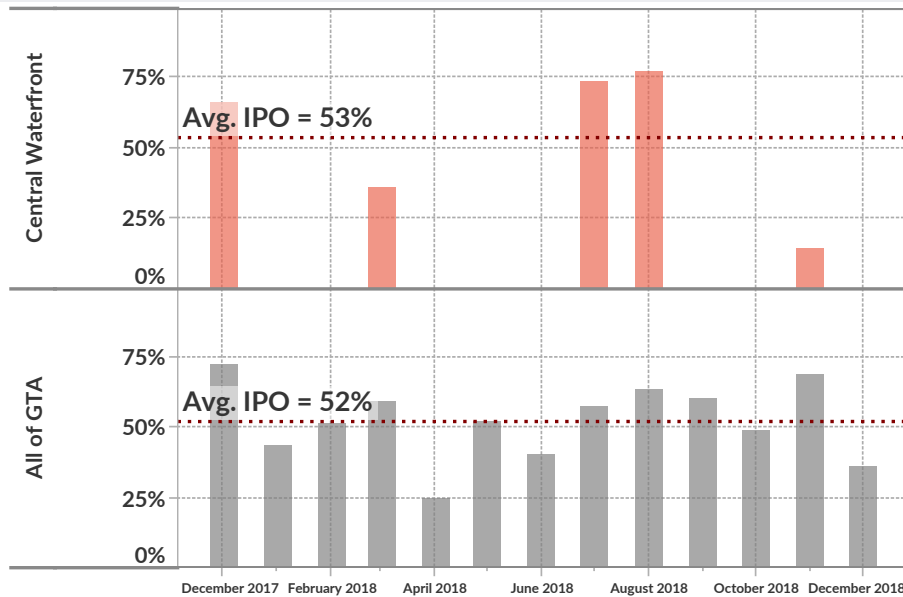
Central Waterfront Submarket Report - December 2018

Project Data by Unit Type

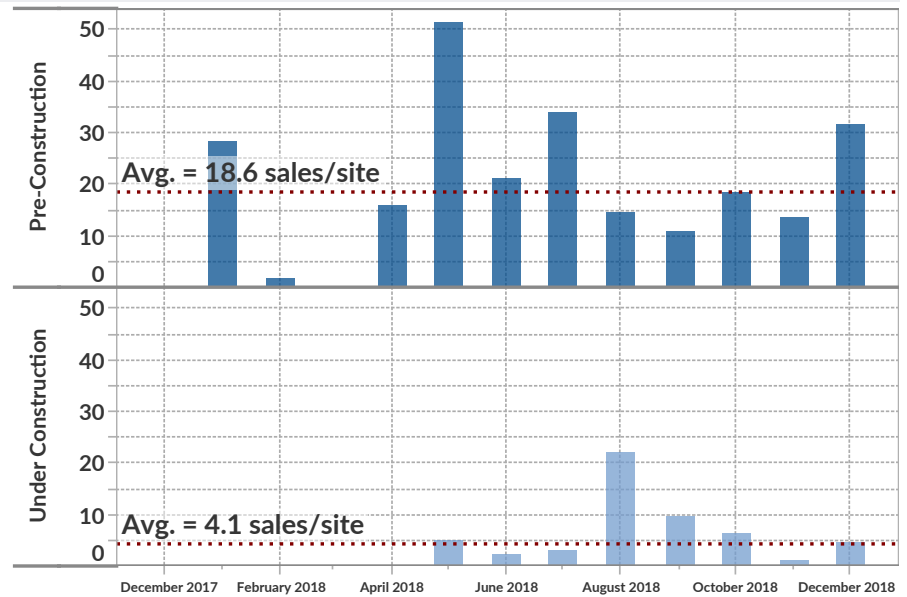
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	123	0	122	1
1 Bedroom	1,832	42	1,712	120
1 Bedroom + Den	2,149	31	1,936	213
2 Bedroom	1,247	17	1,118	129
2 Bedroom + Den	688	19	595	93
3 Bedroom & Up	476	4	268	208
Penthouse	209	0	197	12
Other	68	0	61	7

*				
Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,391	325	325	\$451,990	\$451,990
\$1,225	466	593	\$545,000	\$794,990
\$1,162	564	789	\$574,990	\$965,990
\$1,225	735	2,695	\$780,000	\$4,125,000
\$1,394	845	3,041	\$991,990	\$4,750,000
\$1,405	812	2,551	\$863,990	\$3,950,000
\$1,372	938	6,106	\$1,228,990	\$8,800,000
\$1,131	1,847	3,066	\$2,275,000	\$3,035,000

IPO Launch Performance (first 2 months)

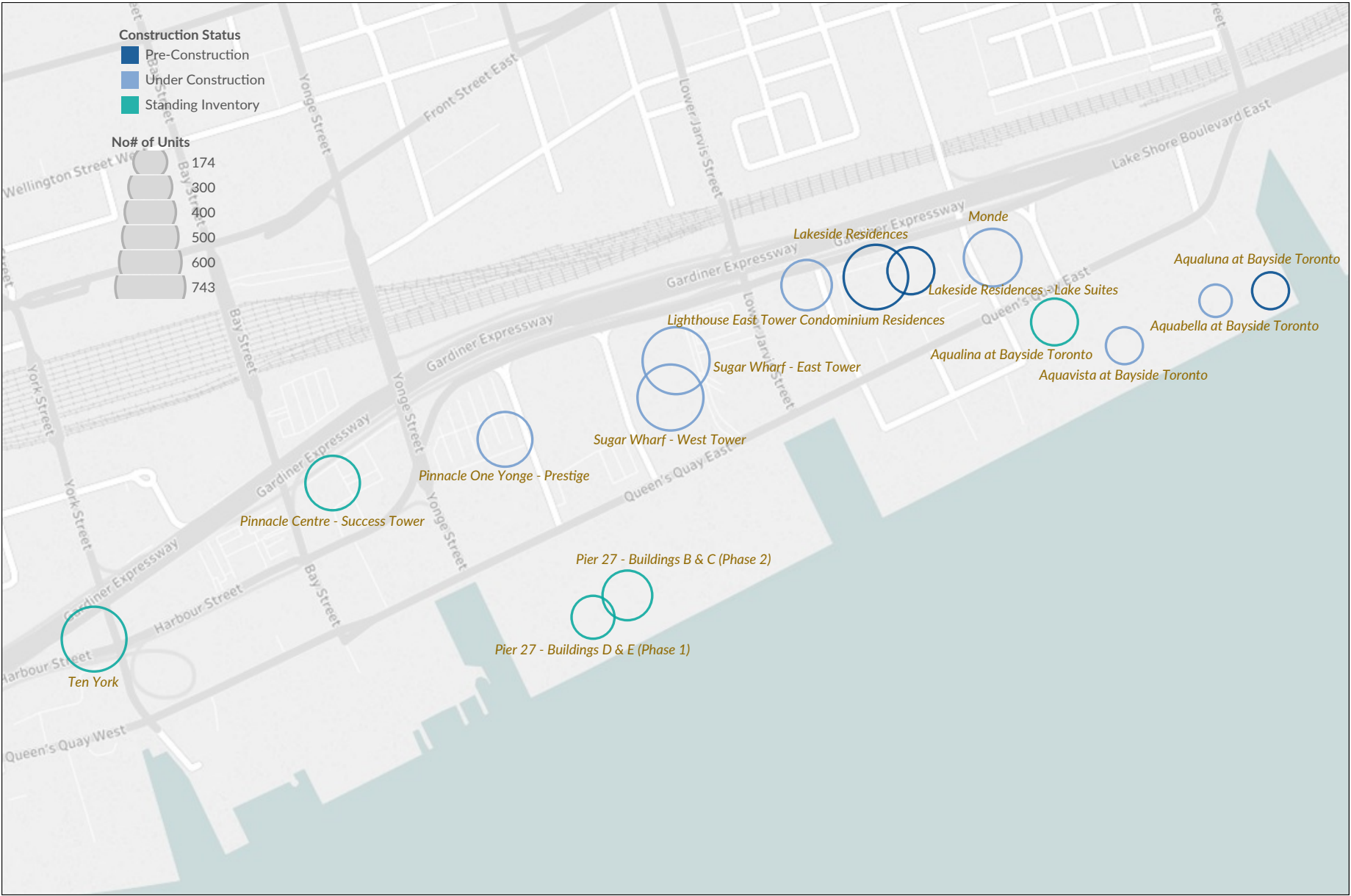


Post Launch Absorption: Central Waterfront



Central Waterfront Submarket Report - December 2018

Current Active Projects



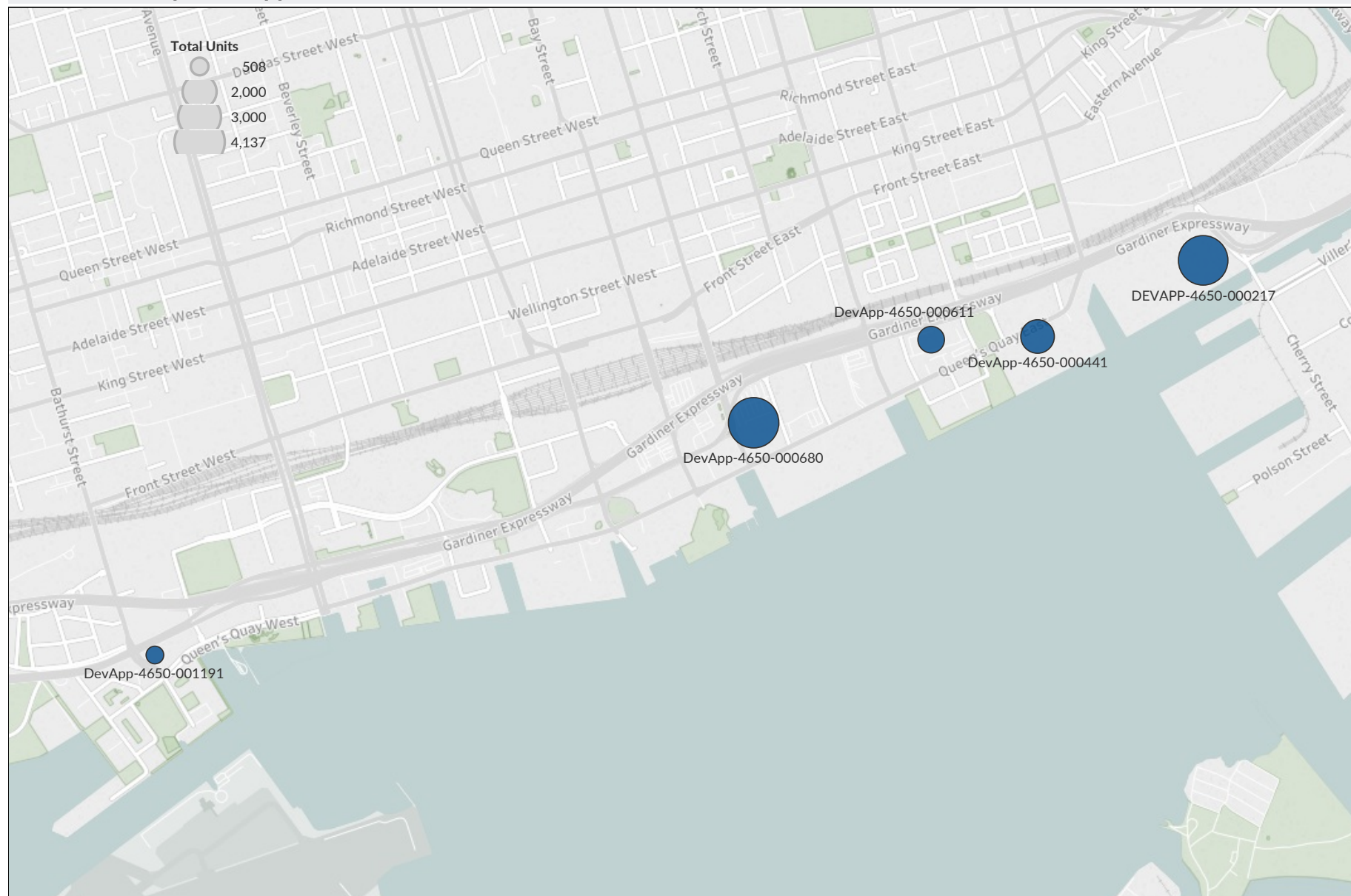
Central Waterfront Submarket Report - December 2018

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
Aquabella at Bayside Toronto - Tridel and Hines	Apartment	October 2020	0	3	4	174	\$1,070	\$1,465
Aqualina at Bayside Toronto - Tridel and Hines	Apartment	September 2017	0	0	1	362	\$700	\$1,027
Aqualuna at Bayside Toronto - Tridel and Hines	Apartment	June 2023	0	182	43	225	\$1,399	\$1,455
Aquavista at Bayside Toronto - Tridel and Hines	Apartment	January 2019	0	0	1	227	\$812	\$1,228
Lakeside Residences - Greenland Group	Apartment	July 2022	3	364	46	688	\$957	\$964
Lakeside Residences - Lake Suites - Greenland Group	Apartment	March 2023	92	144	213	365	\$1,171	\$1,263
Lighthouse East Tower Condominium Residences - Daniels Co..	Apartment	October 2019	0	0	0	421	\$841	\$842
Monde - Great Gulf	Apartment	January 2019	0	72	7	551	\$668	\$1,439
Pier 27 - Buildings B & C (Phase 2) - Fernbrook Homes and Cit..	Apartment	June 2014	0	2	1	409	\$674	\$992
Pier 27 - Buildings D & E (Phase 1) - Fernbrook Homes and Cit..	Apartment	August 2014	0	3	3	305	\$722	\$1,081
Pinnacle Centre - Success Tower - Pinnacle International	Apartment	January 2009	0	0	1	491	\$427	\$1,187
Pinnacle One Yonge - Prestige - Pinnacle International	Apartment	May 2022	0	260	236	496	\$1,258	\$1,391
Sugar Wharf - East Tower - Menkes	Apartment	February 2022	8	652	91	743	\$1,180	\$1,385
Sugar Wharf - West Tower - Menkes	Apartment	February 2022	10	589	131	720	\$1,225	\$1,395
Ten York - Tridel	Apartment	June 2018	0	0	5	694	\$692	\$966

Central Waterfront Submarket Report - December 2018

Current Development Applications



Central Waterfront Submarket Report - December 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000217	324 Cherry Street; 429 Lake Shore Boulevard East	4.1	4,000
DevApp-4650-000441	261 Queens Quay East	3.9	1,833
DevApp-4650-000611	215 Lake Shore Boulevard East	10.2	1,148
DevApp-4650-000680	1 Yonge Street	28.0	4,137
DevApp-4650-001191	545 Lake Shore Blvd West	7.5	508

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.

Central Waterfront Submarket Report - December 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	• 3	• 17	• 5,745	• 5,226	• 226	• \$2,276	• 1,929	• \$4,390,736	• 4,666
Central Waterfront	• 113	• 15	• 6,871	• 6,009	• 783	• \$1,308	• 978	• \$1,278,364	• 11,626
Don Mills - York Mills	• 4	• 8	• 2,267	• 2,073	• 194	• \$893	• 1,106	• \$988,081	• 10,889
Downtown Core	• 6	• 8	• 4,272	• 3,846	• 24	• \$1,291	• 1,321	• \$1,705,058	• 18,308
Downtown East	• 16	• 16	• 5,192	• 4,866	• 298	• \$984	• 880	• \$866,692	• 9,943
Downtown West	• 83	• 29	• 10,933	• 8,917	• 1,563	• \$1,236	• 762	• \$941,564	• 13,899
Etobicoke Waterfront	• 8	• 8	• 3,599	• 3,401	• 198	• \$1,063	• 860	• \$914,954	• 1,439
Highway7 - Yonge	• 0	• 6	• 1,582	• 1,185	• 257	• \$653	• 918	• \$598,935	•
Mississauga City Centre	• 66	• 8	• 4,495	• 3,600	• 597	• \$782	• 734	• \$574,147	•
North Toronto	• 21	• 8	• 2,485	• 2,232	• 211	• \$1,157	• 995	• \$1,150,927	• 6,252
North Yonge Corridor	• 0	• 6	• 2,164	• 1,850	• 215	• \$907	• 745	• \$676,333	• 4,475
North York East	• 7	• 2	• 528	• 504	• 23	• \$941	• 1,022	• \$961,965	• 2,381
North York West	• 38	• 11	• 2,584	• 2,311	• 250	• \$808	• 721	• \$583,068	• 9,556
Not Applicable	• 347	• 138	• 23,754	• 17,882	• 4,359	• \$685	• 961	• \$658,402	• 28,963
Scarborough City Centre									• 2,245
Sheppard Corridor	• 16	• 12	• 3,577	• 2,734	• 603	• \$967	• 823	• \$795,802	• 4,219
Thornhill									•
Toronto East	• 23	• 12	• 1,531	• 1,396	• 93	• \$931	• 1,022	• \$951,985	• 6,362
Toronto West	• 48	• 11	• 2,049	• 1,237	• 731	• \$979	• 857	• \$839,128	• 12,808
Yonge - St. Clair	• 5	• 8	• 1,287	• 1,216	• 62	• \$1,244	• 1,267	• \$1,576,821	• 84

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