

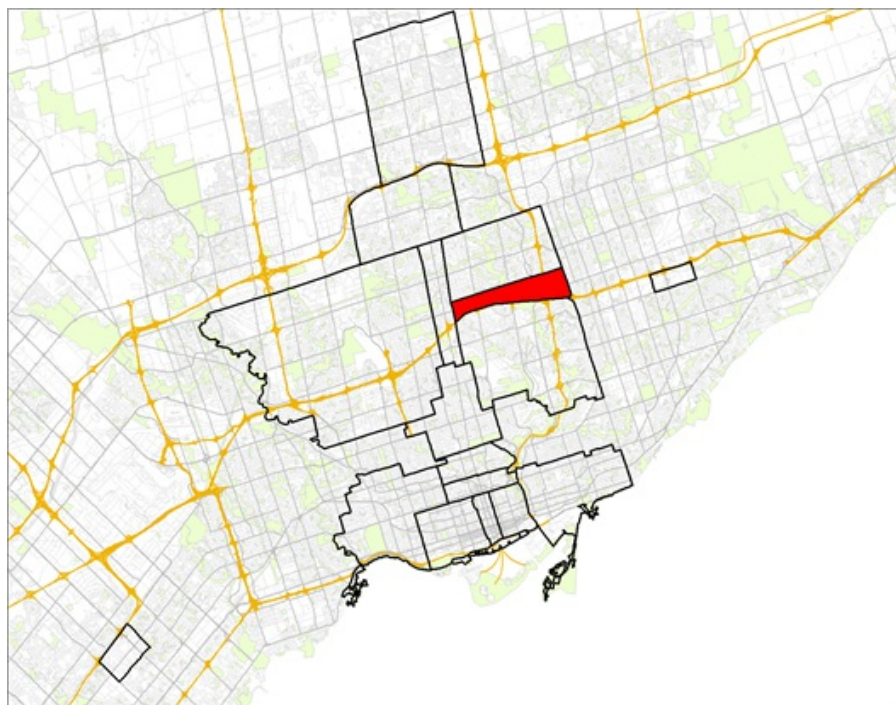


Greater Toronto Area  
Sheppard Corridor

New Homes High Rise Submarket Report  
Data as of December 2018



# Sheppard Corridor Submarket Report - December 2018



| Sheppard Corridor                             |           | GTA       |
|-----------------------------------------------|-----------|-----------|
| Active Projects                               | 12        | 323       |
| Total Units                                   | 3,577     | 84,915    |
| Total Sales                                   | 2,734     | 70,485    |
| Rem. Inv.                                     | 603       | 10,687    |
| Avg. \$/SF                                    | \$967     | \$954     |
| Avg. SF                                       | 823       | 917       |
| Avg. \$                                       | \$795,802 | \$874,689 |
| Current Month Sales (incl. active & sold out) | 16        | 804       |

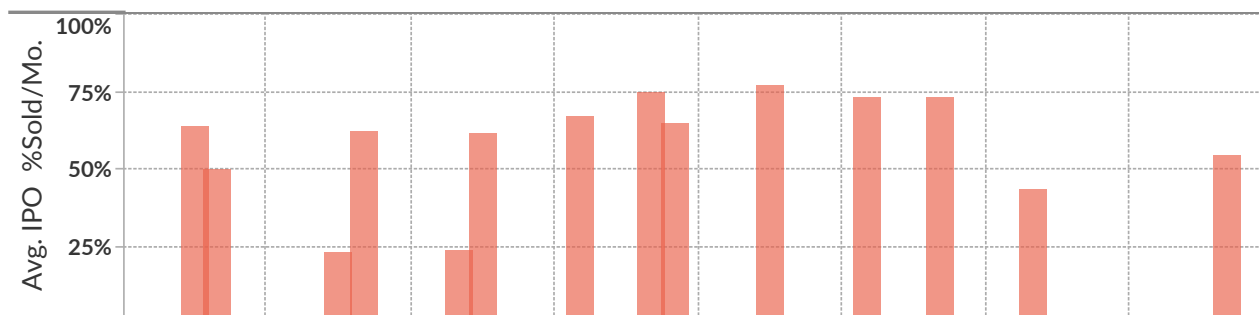
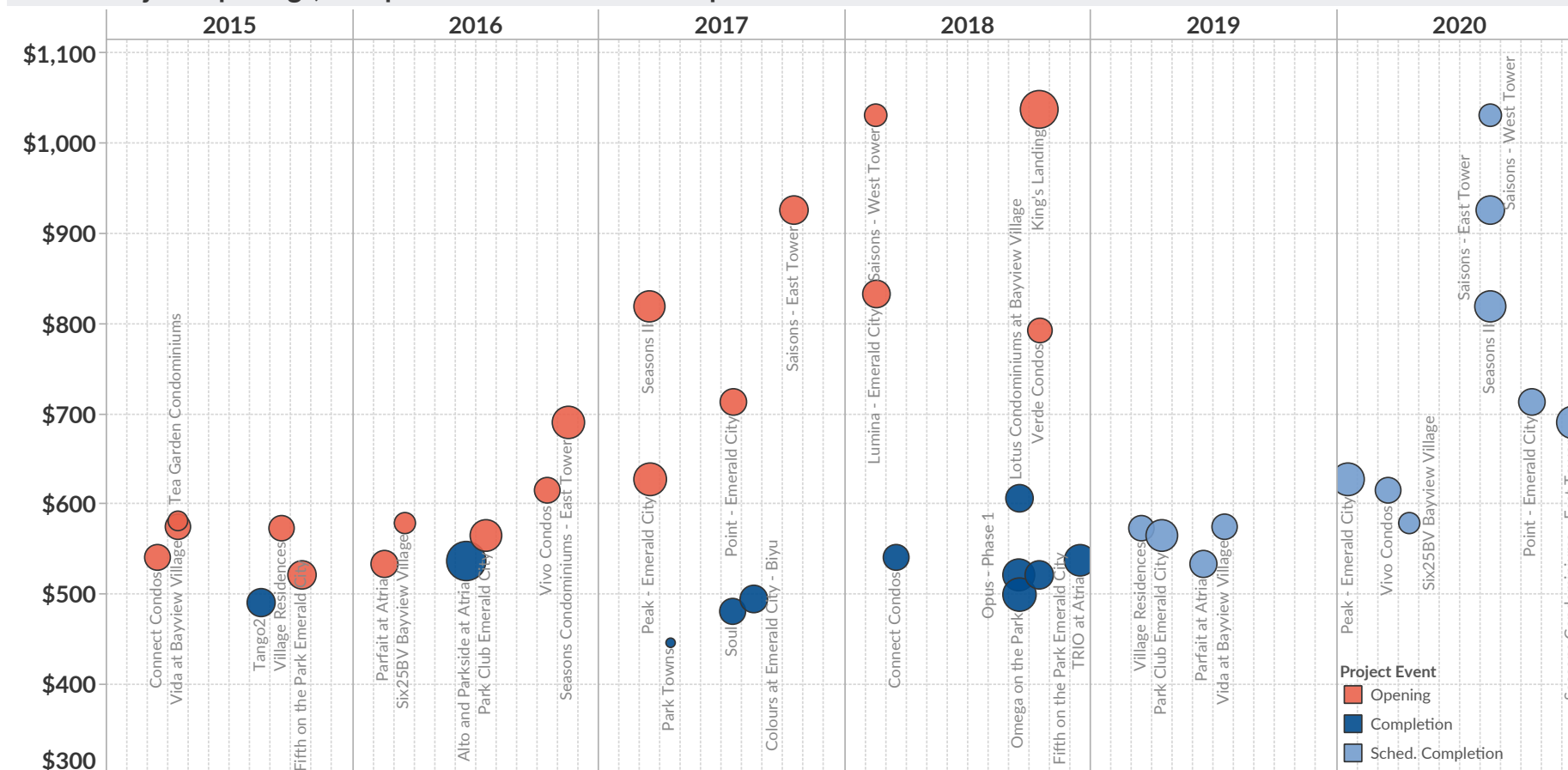
| Development Applications |       |                 |
|--------------------------|-------|-----------------|
| Sheppard Corridor        |       | City of Toronto |
| Number of Dev. Apps.     | 10    | 302             |
| Total Units              | 4,219 | 145,136         |
| Min. Floor Space Index   | 0.9   | 0.1             |
| Max. Floor Space Index   | 7.0   | 45.5            |
| Avg. Floor Space Index   | 2.9   | 5.7             |

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

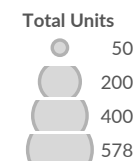


# Sheppard Corridor Submarket Report - December 2018

## 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.



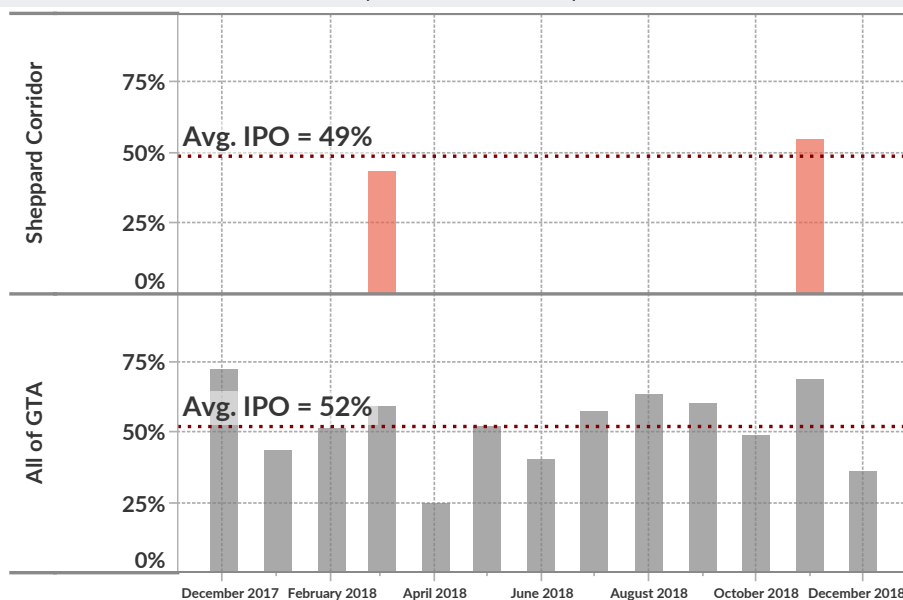
# Sheppard Corridor Submarket Report - December 2018

## Project Data by Unit Type

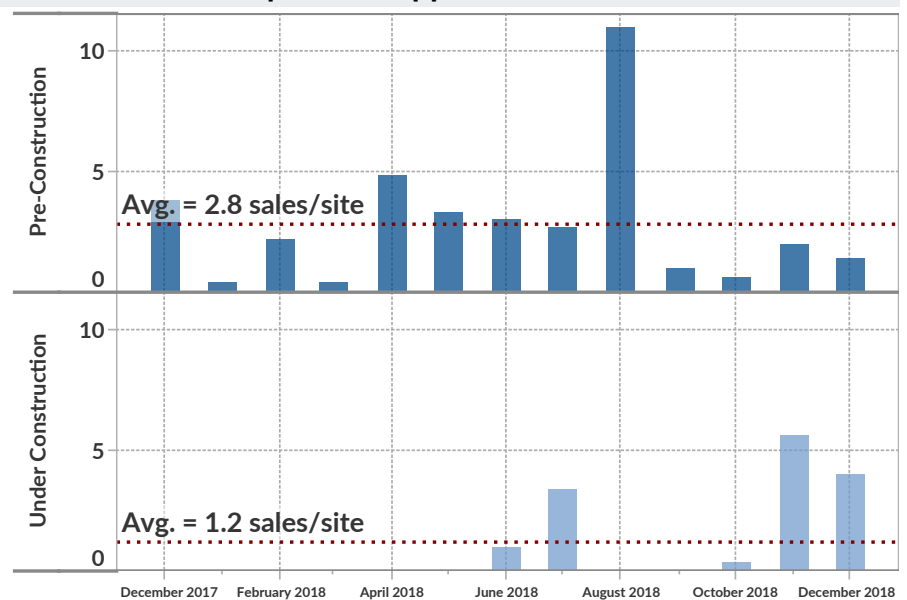
| Unit Type       | Total Units | Current Month Sales | Total Sales | Rem. Inv. |
|-----------------|-------------|---------------------|-------------|-----------|
| Studio          | 66          | 0                   | 43          | 23        |
| 1 Bedroom       | 763         | 2                   | 702         | 61        |
| 1 Bedroom + Den | 1,003       | 9                   | 850         | 153       |
| 2 Bedroom       | 952         | 3                   | 812         | 140       |
| 2 Bedroom + Den | 146         | 1                   | 100         | 46        |
| 3 Bedroom & Up  | 296         | 0                   | 154         | 142       |
| Penthouse       | 35          | 0                   | 21          | 14        |
| Other           | 76          | 0                   | 52          | 24        |

| *          |                 |                  |                  |                   |
|------------|-----------------|------------------|------------------|-------------------|
| Avg. \$/SF | Min. Size (low) | Max. Size (high) | Min. Price (low) | Max. Price (high) |
| \$1,053    | 325             | 375              | \$320,000        | \$400,000         |
| \$958      | 434             | 585              | \$302,900        | \$580,000         |
| \$893      | 485             | 780              | \$300,900        | \$700,000         |
| \$993      | 585             | 1,282            | \$385,900        | \$1,430,000       |
| \$968      | 730             | 988              | \$570,000        | \$980,000         |
| \$1,003    | 838             | 1,238            | \$730,000        | \$1,320,000       |
| \$918      | 1,270           | 1,606            | \$1,270,000      | \$1,370,000       |
| \$944      | 987             | 2,248            | \$800,888        | \$1,950,000       |

## IPO Launch Performance (first 2 months)

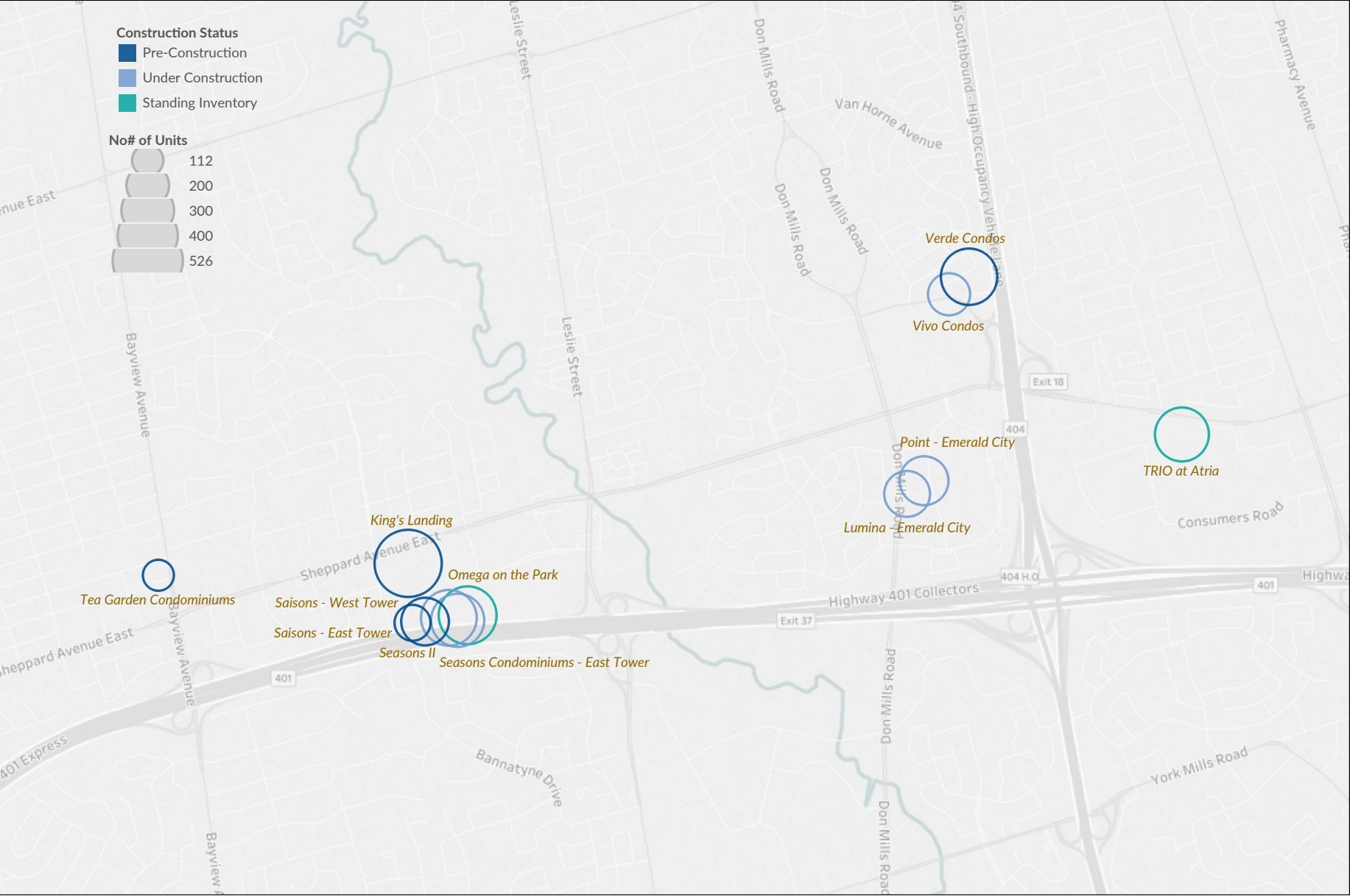


## Post Launch Absorption: Sheppard Corridor



# Sheppard Corridor Submarket Report - December 2018

## Current Active Projects



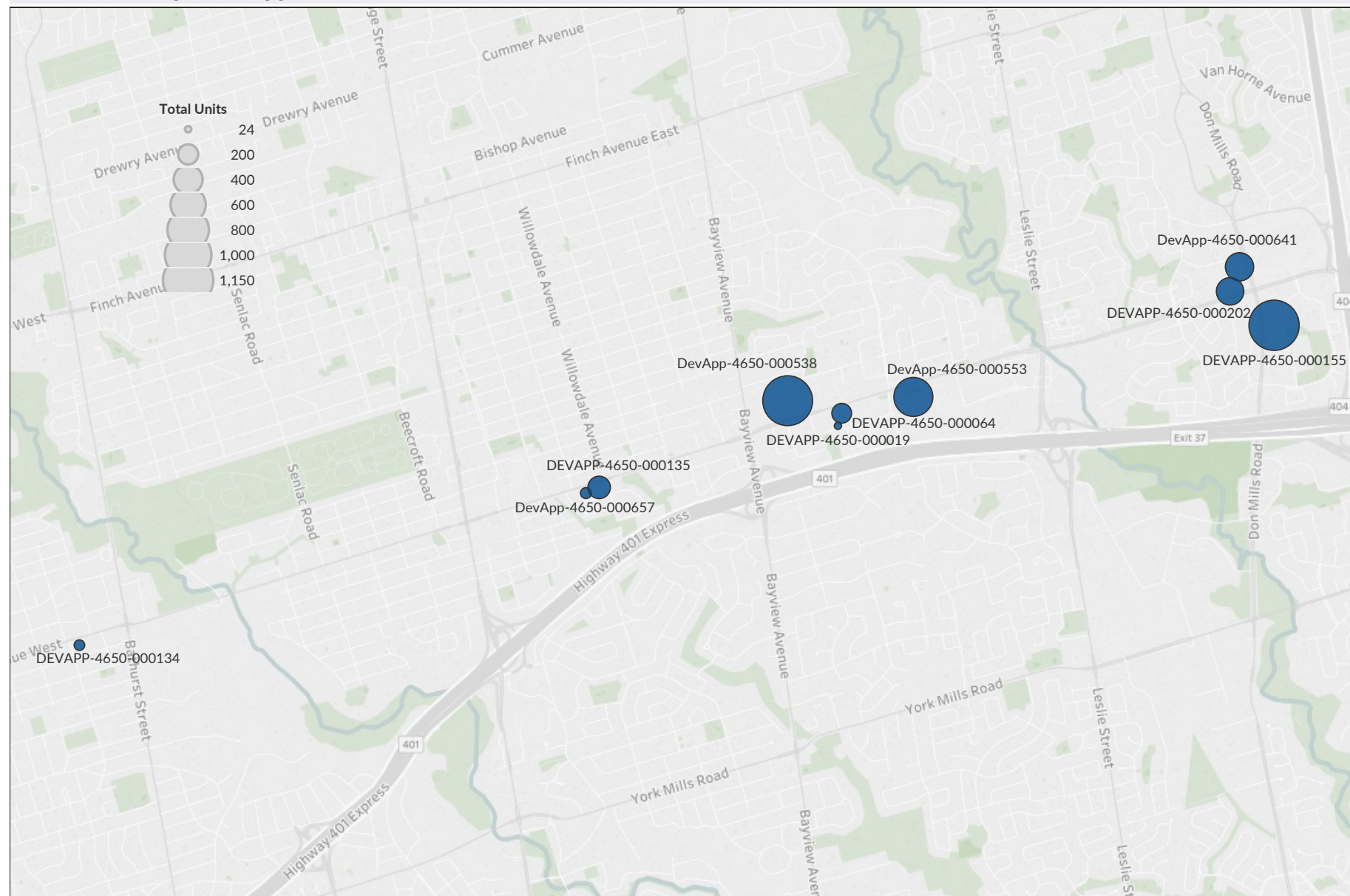
## Sheppard Corridor Submarket Report - December 2018

### 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 |
|-----------------------------------------------------------|--------------|-------------------------|---------------------|-----|-----------|-------------|----------------|-------------|
| King's Landing - Concord Adex                             | Apartment    | June 2022               | 4                   | 255 | 271       | 526         | \$1,037        | \$1,025     |
| Lumina - Emerald City - El-Ad Canada Inc.                 | Apartment    | February 2021           | 8                   | 184 | 61        | 245         | \$833          | \$877       |
| 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             | 0                   | 34  | 24        | 265         | \$926          | \$1,032     |
| Saisons - West Tower - Concord Adex                       | Apartment    | August 2020             | 0                   | 100 | 51        | 151         | \$1,031        | \$1,026     |
| 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          | \$975       |
| Tea Garden Condominiums - Phantom Developments            | Apartment    | April 2024              | 0                   | 20  | 4         | 112         | \$582          | \$830       |
| TRIO at Atria - Tridel and Dorsay Development Corporation | Apartment    | December 2018           | 0                   | 0   | 1         | 339         | \$538          | \$699       |
| Verde Condos - Fram Building Group                        | Apartment    | August 2021             | 3                   | 139 | 47        | 371         | \$794          | \$772       |
| Vivo Condos - Fram Building Group                         | Apartment    | March 2020              | 0                   | 0   | 29        | 207         | \$615          | \$617       |

# Sheppard Corridor Submarket Report - December 2018

## Current Development Applications



## Sheppard Corridor Submarket Report - December 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 - 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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