

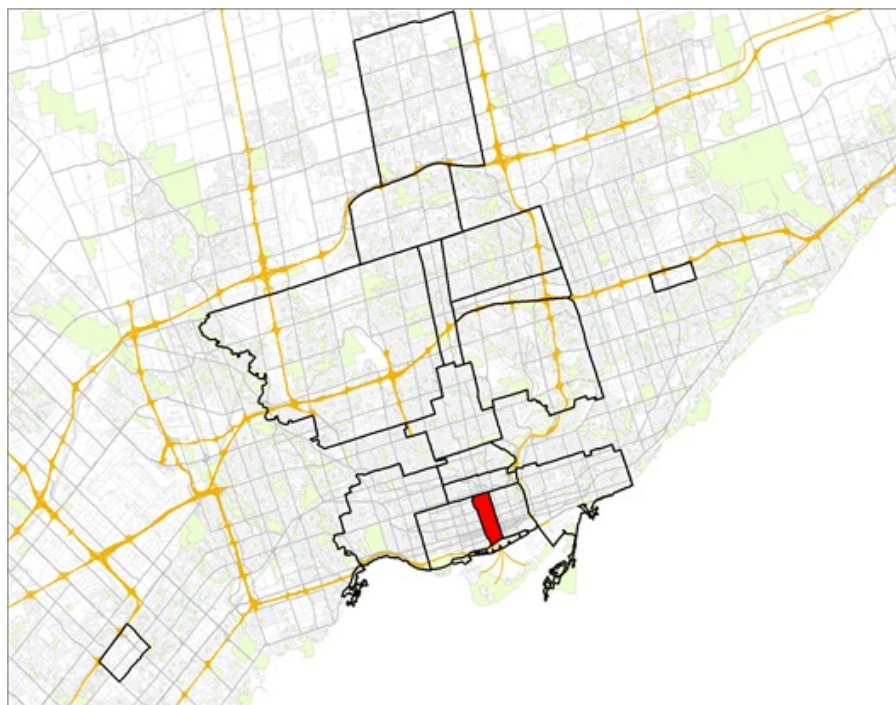


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of January 2019



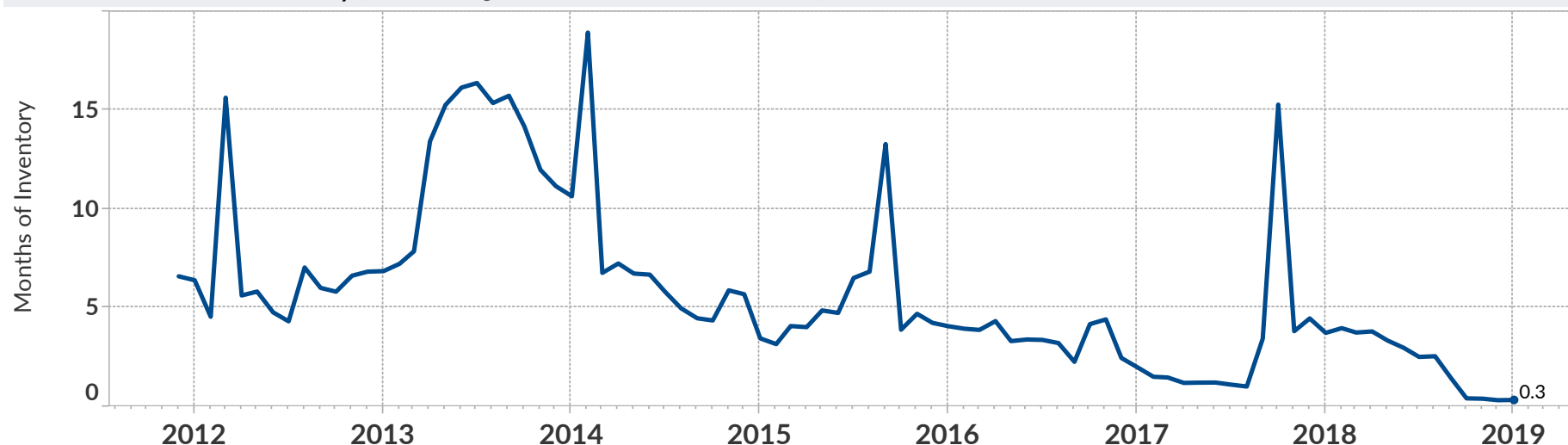
Downtown Core Submarket Report - January 2019



Downtown Core		GTA
Active Projects	8	326
Total Units	4,272	86,555
Total Sales	3,844	72,181
Rem. Inv.	26	10,364
Avg. \$/SF	\$1,294	\$954
Avg. SF	1,261	923
Avg. \$	\$1,632,354	\$880,604
Current Month Sales (incl. active & sold out)	0	942

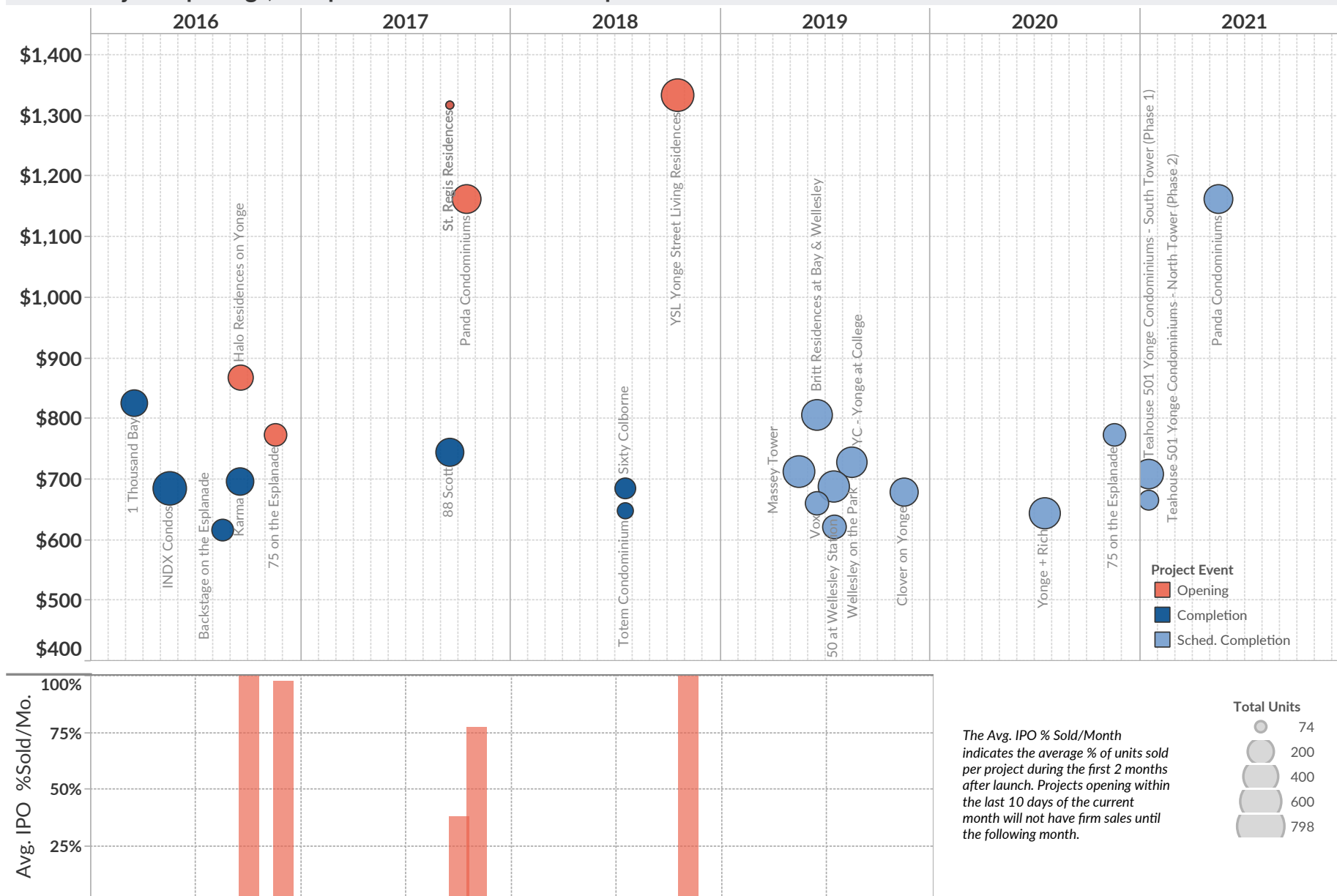
Development Applications		
Downtown Core		City of Toronto
Number of Dev. Apps.	25	316
Total Units	18,308	157,852
Min. Floor Space Index	2.0	0.1
Max. Floor Space Index	45.5	45.5
Avg. Floor Space Index	12.9	5.7

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



Downtown Core Submarket Report - January 2019

Recent Project Openings, Completions & Scheduled Completions



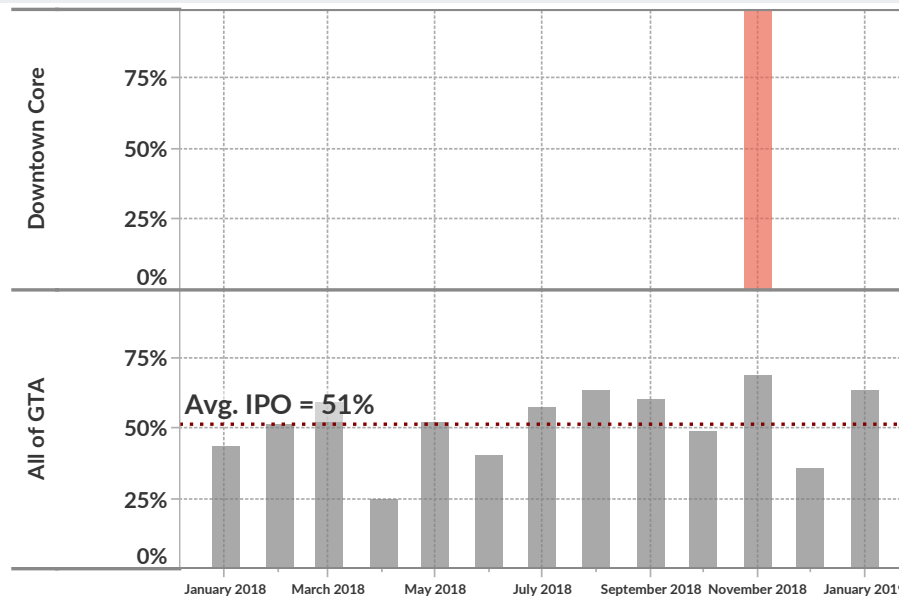
Downtown Core Submarket Report - January 2019

Project Data by Unit Type

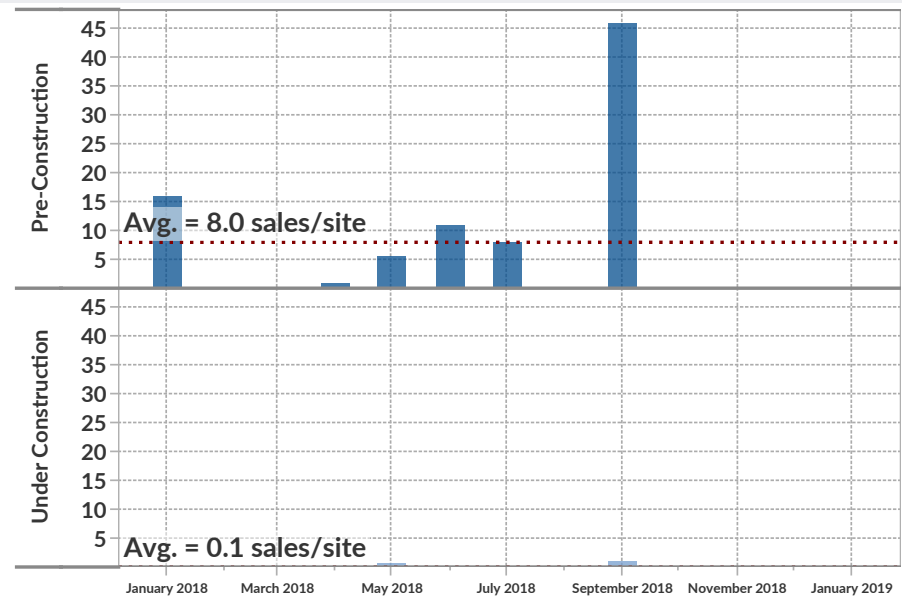
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	358	0	358	0
1 Bedroom	999	0	995	4
1 Bedroom + Den	1,003	0	995	8
2 Bedroom	903	0	897	6
2 Bedroom + Den	426	0	426	0
3 Bedroom & Up	133	0	125	8
Penthouse	15	0	15	0
Other	33	0	33	0

*				
Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,372	498	637	\$685,900	\$851,900
\$1,231	603	1,563	\$729,900	\$1,760,000
\$1,259	595	2,870	\$833,900	\$3,795,000
\$1,365	931	1,904	\$1,299,900	\$2,602,900

IPO Launch Performance (first 2 months)



Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - January 2019

Current Active Projects



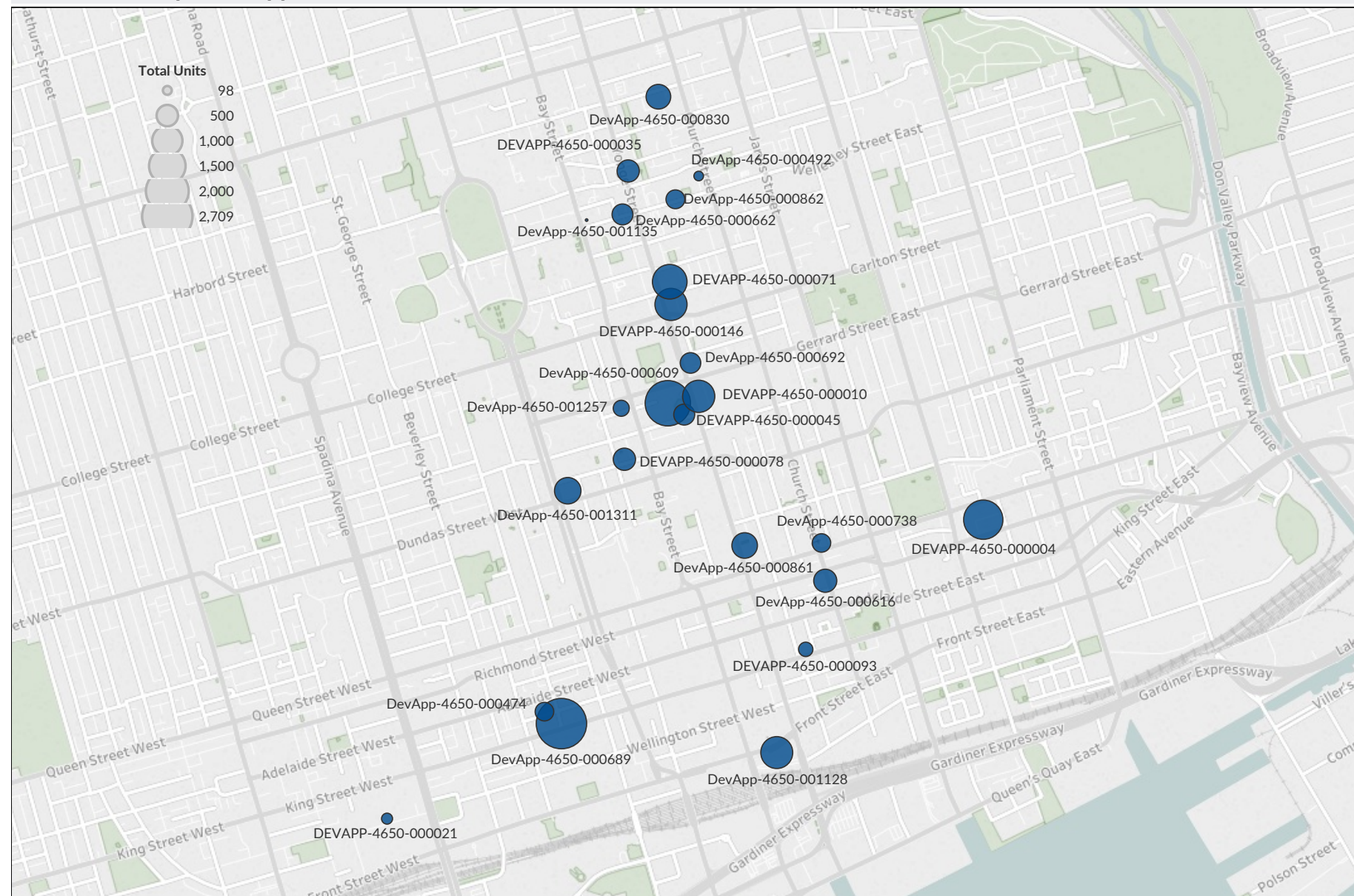
Downtown Core Submarket Report - January 2019

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	July 2019	0	0	0	376	\$622	\$1,109
88 Scott - Concert Properties	Apartment	September 2017	0	0	0	523	\$744	\$1,012
Clover on Yonge - Cresford Developments	Apartment	November 2019	0	0	7	525	\$680	\$1,348
Halo Residences on Yonge - Cresford Developments	Apartment	November 2022	0	0	0	413	\$868	\$877
Massey Tower - Mod Developments Inc.	Apartment	May 2019	0	0	4	700	\$713	\$1,351
Panda Condominiums - Lifetime Developments	Apartment	May 2021	0	0	7	555	\$1,161	\$1,358
St. Regis Residences - JCF Capital ULC	Apartment	September 2017	0	0	8	74	\$1,319	\$1,233
YSL Yonge Street Living Residences - Cresford Developments	Apartment	September 2023	0	0	0	1,106	\$1,335	\$1,335

Downtown Core Submarket Report - January 2019

Current Development Applications



Downtown Core Submarket Report - January 2019

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	27.8	364
DevApp-4650-000830	55 Charles Street East	22.0	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	
DevApp-4650-001257	700 Bay Street	25.7	274
DevApp-4650-001311	481 University Avenue	29.8	748

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 - January 2019

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	• 5	• 17	• 5,751	• 5,231	• 221	• \$2,251	• 1,957	• \$4,406,623	• 5,031
Central Waterfront	• 37	• 15	• 6,871	• 6,046	• 746	• \$1,314	• 992	• \$1,302,871	• 16,818
Don Mills - York Mills	• 11	• 8	• 2,327	• 2,084	• 183	• \$885	• 1,135	• \$1,004,963	• 10,889
Downtown Core	• 0	• 8	• 4,272	• 3,844	• 26	• \$1,294	• 1,261	• \$1,632,354	• 18,308
Downtown East	• 14	• 16	• 5,192	• 4,870	• 294	• \$986	• 892	• \$879,028	• 15,472
Downtown West	• 122	• 30	• 11,378	• 9,471	• 1,443	• \$1,242	• 768	• \$953,706	• 13,867
Etobicoke Waterfront	• 7	• 8	• 3,728	• 3,408	• 191	• \$1,072	• 860	• \$922,025	• 1,439
Highway7 - Yonge	• 0	• 6	• 1,582	• 1,185	• 257	• \$653	• 918	• \$598,935	•
Mississauga City Centre	• 42	• 8	• 4,495	• 3,645	• 552	• \$781	• 753	• \$587,951	•
North Toronto	• 251	• 9	• 2,908	• 2,483	• 335	• \$1,160	• 893	• \$1,036,000	• 6,252
North Yonge Corridor	• 0	• 6	• 2,164	• 1,850	• 215	• \$907	• 745	• \$676,333	• 4,495
North York East	• 1	• 2	• 528	• 505	• 22	• \$943	• 1,025	• \$966,945	• 2,381
North York West	• 6	• 11	• 2,583	• 2,317	• 244	• \$808	• 724	• \$585,606	• 9,893
Not Applicable	• 217	• 138	• 23,866	• 18,084	• 4,242	• \$686	• 962	• \$659,839	• 35,194
Scarborough City Centre									• 2,245
Sheppard Corridor	• 166	• 13	• 4,004	• 3,253	• 511	• \$947	• 845	• \$800,515	• 4,168
Thornhill									•
Toronto East	• 5	• 12	• 1,531	• 1,400	• 89	• \$920	• 993	• \$913,336	• 1,227
Toronto West	• 58	• 11	• 2,089	• 1,289	• 731	• \$969	• 863	• \$836,569	• 12,983
Yonge - St. Clair	• 0	• 8	• 1,286	• 1,216	• 62	• \$1,245	• 1,275	• \$1,588,047	• 169

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