

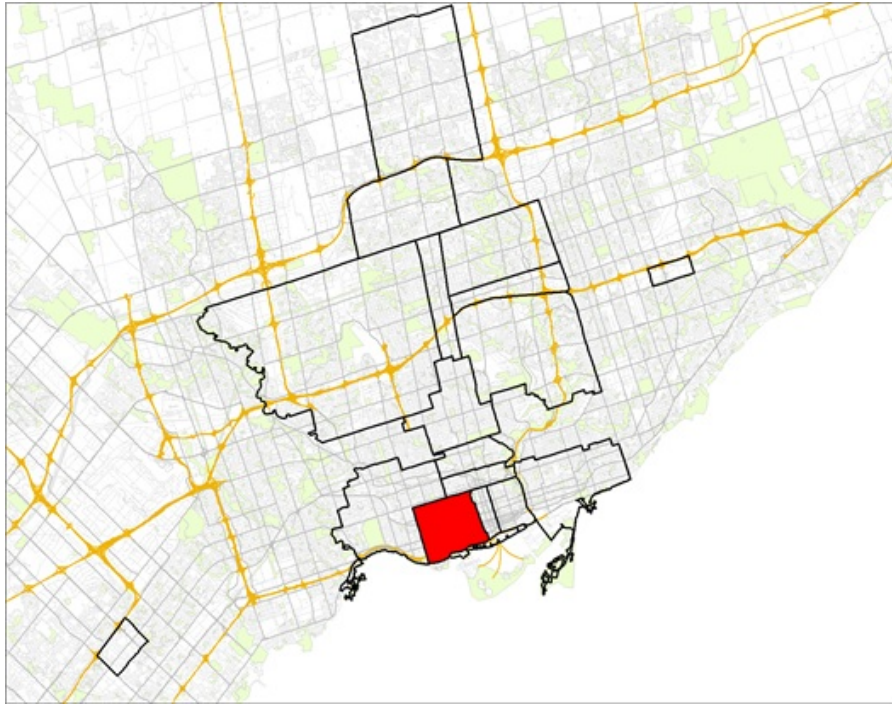


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of October 2019



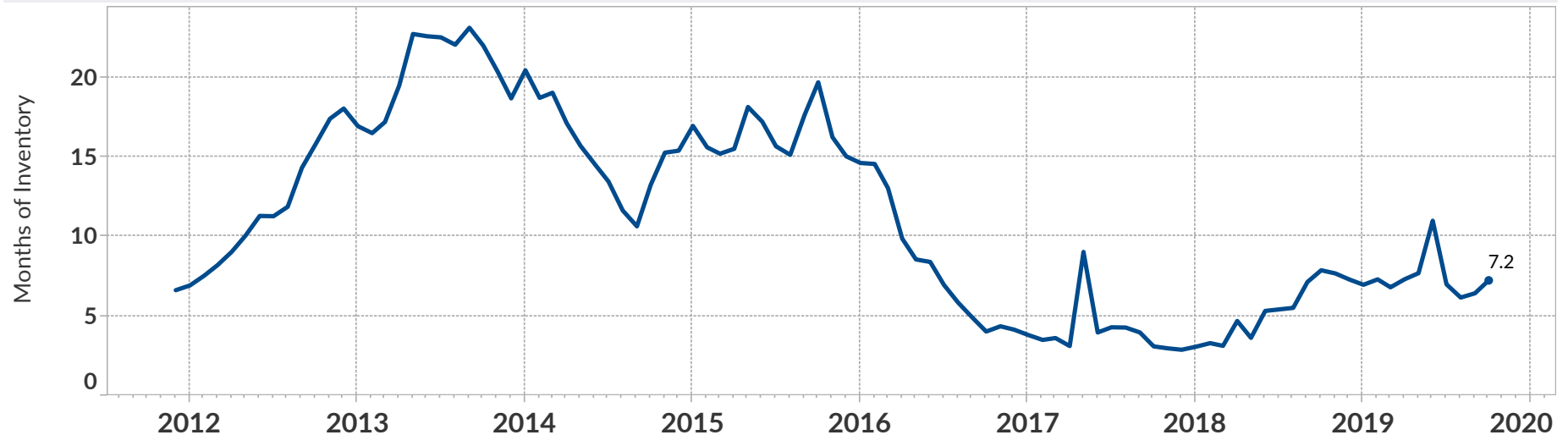
Downtown West Submarket Report - October 2019



Downtown West		GTA
Active Projects	30	362
Total Units	10,173	94,645
Total Sales	8,643	76,566
Rem. Inv.	1,188	14,323
Avg. \$/SF	\$1,402	\$992
Avg. SF	903	907
Avg. \$	\$1,266,200	\$900,552
Current Month Sales (incl. active & sold out)	125	3,424

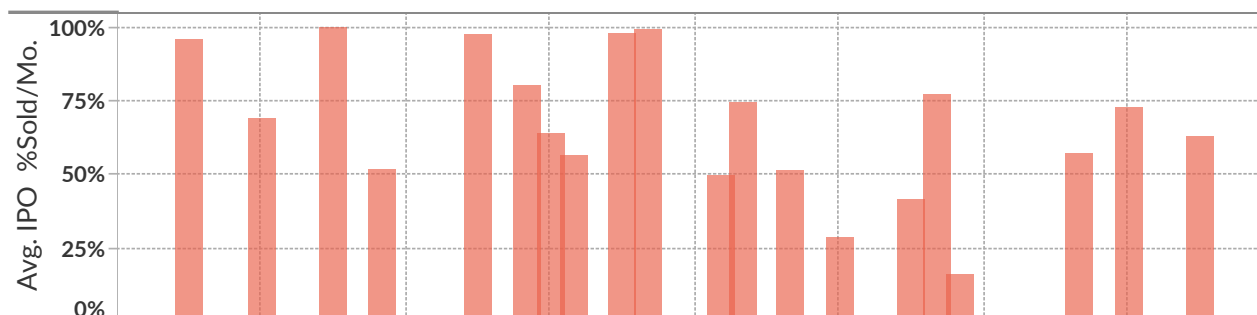
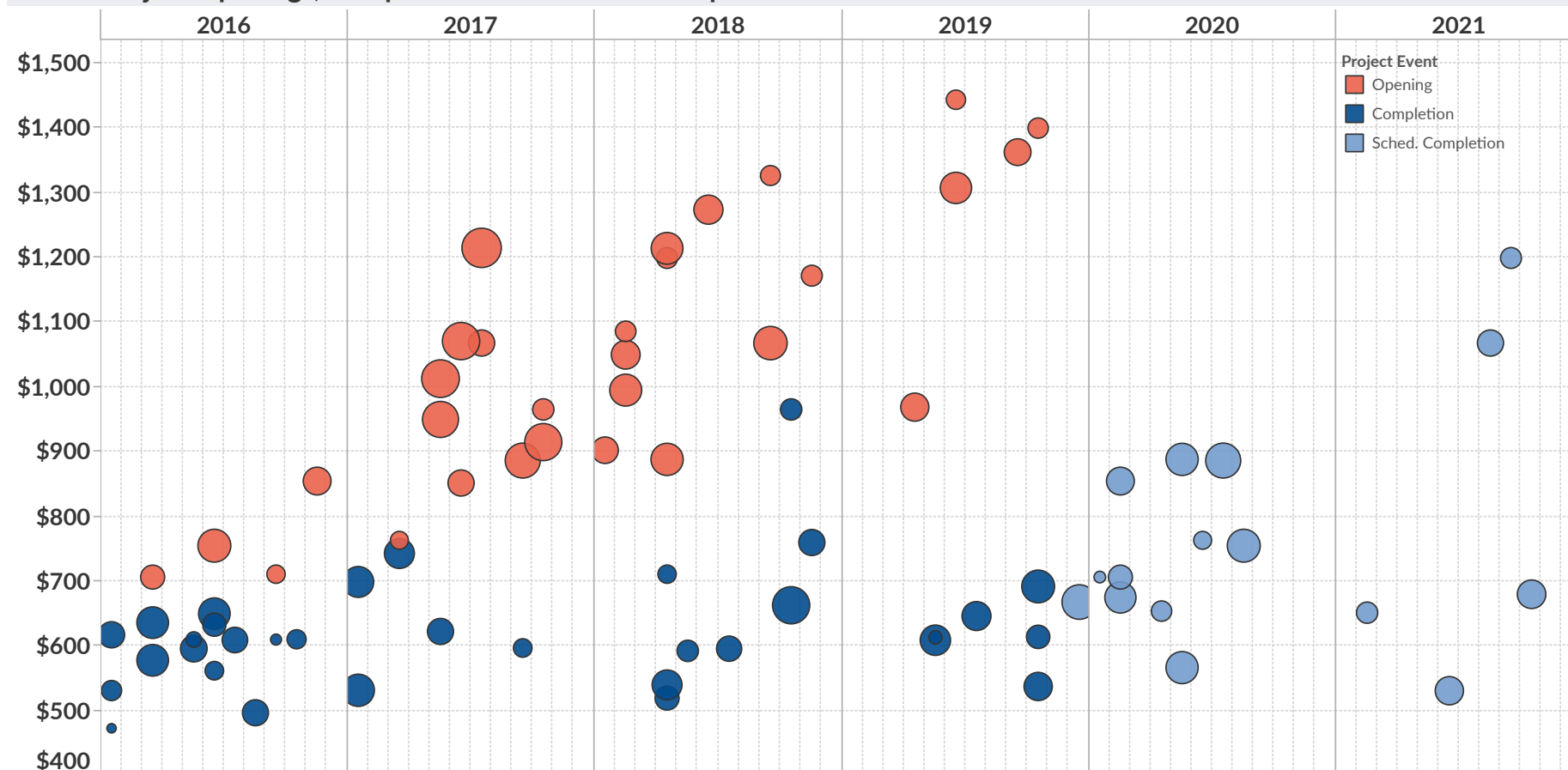
Development Applications		
Downtown West		City of Toronto
Number of Dev. Apps.	42	387
Total Units	18,309	211,227
Min. Floor Space Index	1.0	0.1
Max. Floor Space Index	34.1	44.5
Avg. Floor Space Index	11.1	6.2

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

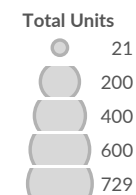


Downtown West Submarket Report - October 2019

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.



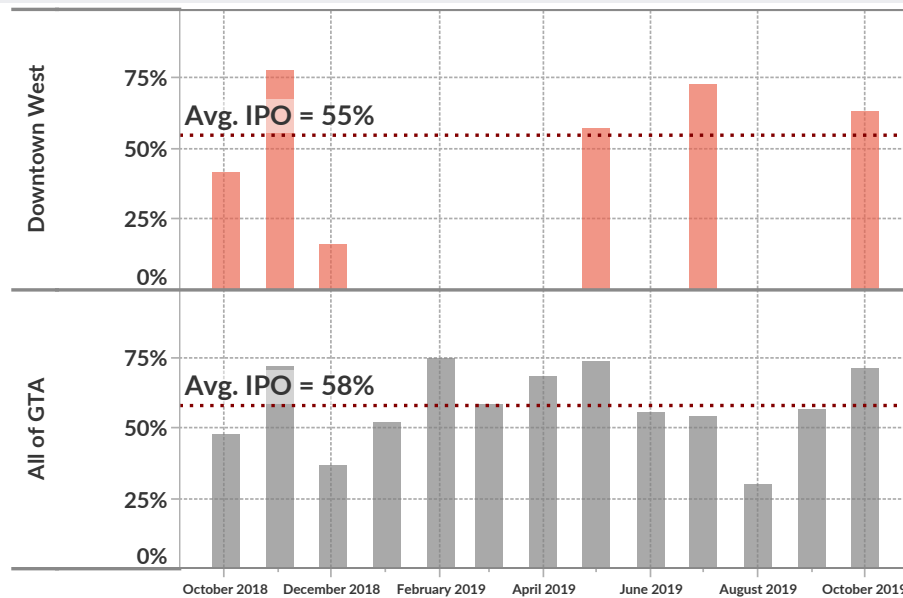
Downtown West Submarket Report - October 2019

Project Data by Unit Type

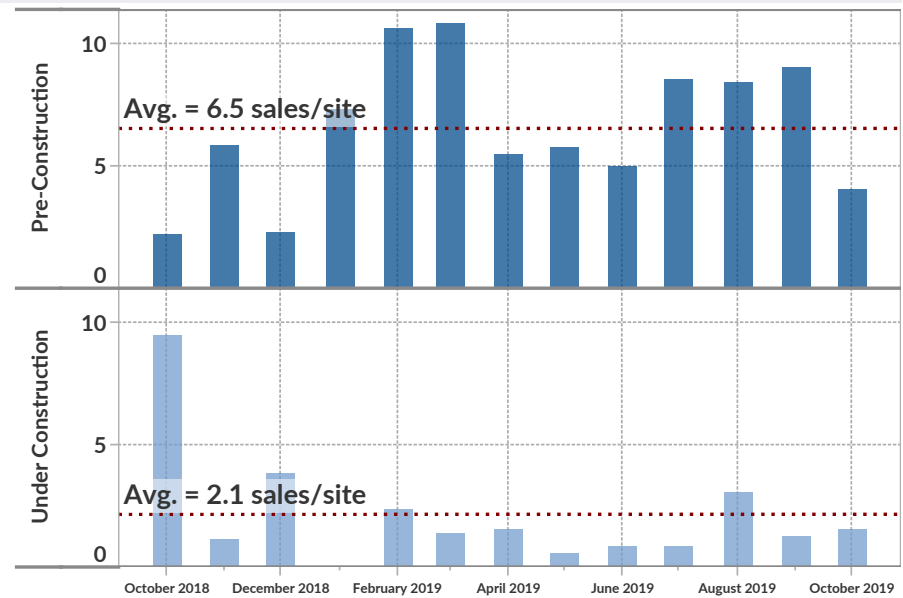
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	524	1	485	39
1 Bedroom	3,000	40	2,797	203
1 Bedroom + Den	2,564	36	2,422	142
2 Bedroom	2,218	19	1,882	336
2 Bedroom + Den	371	6	267	104
3 Bedroom & Up	1,037	21	694	343
Penthouse	70	1	57	13
Other	47	0	39	8

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,229	345	519	\$464,490	\$846,990
\$1,365	415	869	\$180,000	\$1,059,990
\$1,341	520	869	\$666,990	\$1,097,990
\$1,417	600	1,799	\$650,990	\$2,700,000
\$1,396	763	2,489	\$800,000	\$3,625,000
\$1,416	830	2,622	\$834,990	\$4,175,000
\$1,721	1,038	3,259	\$1,400,000	\$5,500,000
\$1,151	1,275	2,053	\$1,435,000	\$2,450,000

IPO Launch Performance (first 2 months)

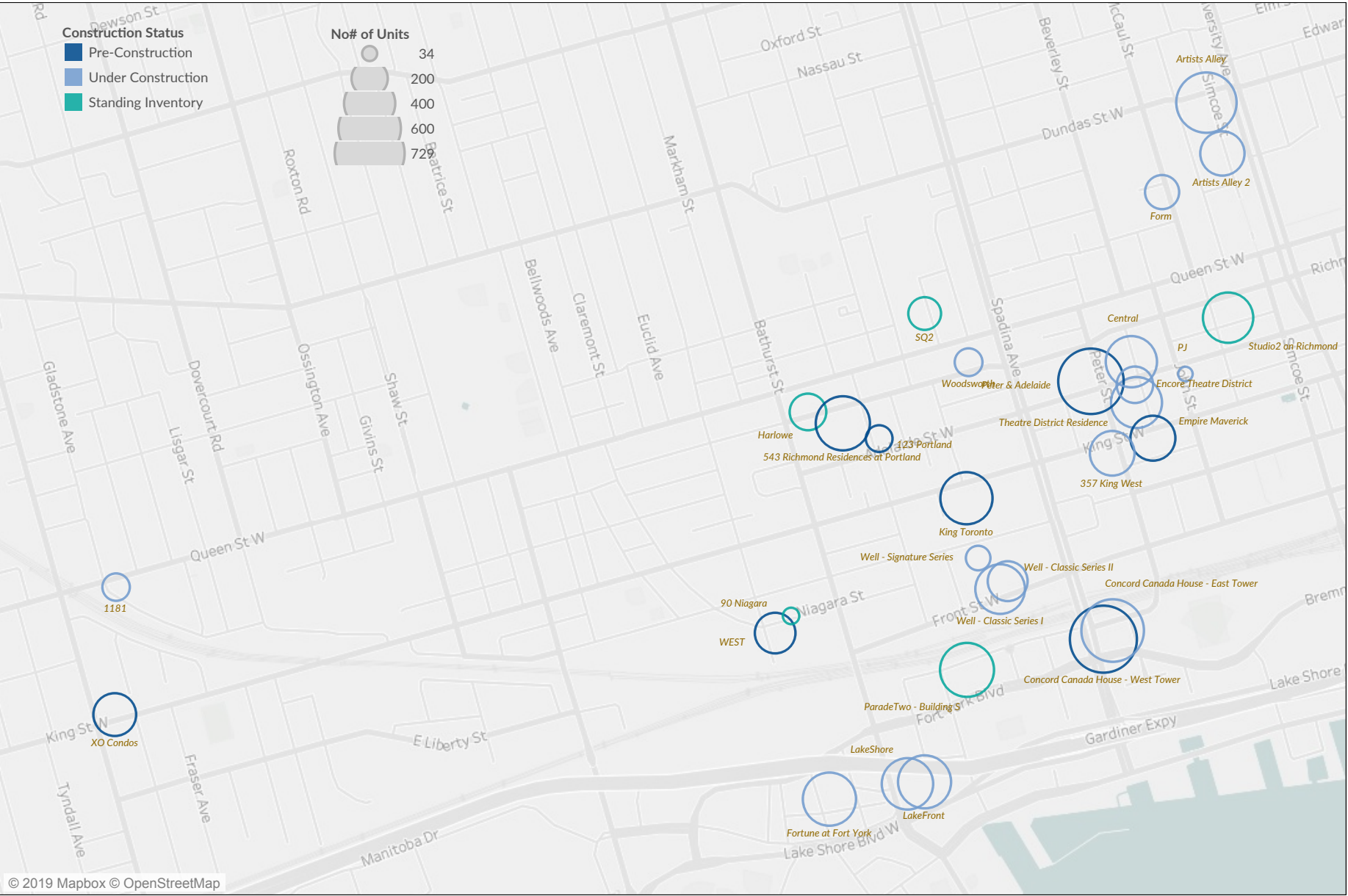


Post Launch Absorption: Downtown West



Downtown West Submarket Report - October 2019

Current Active Projects

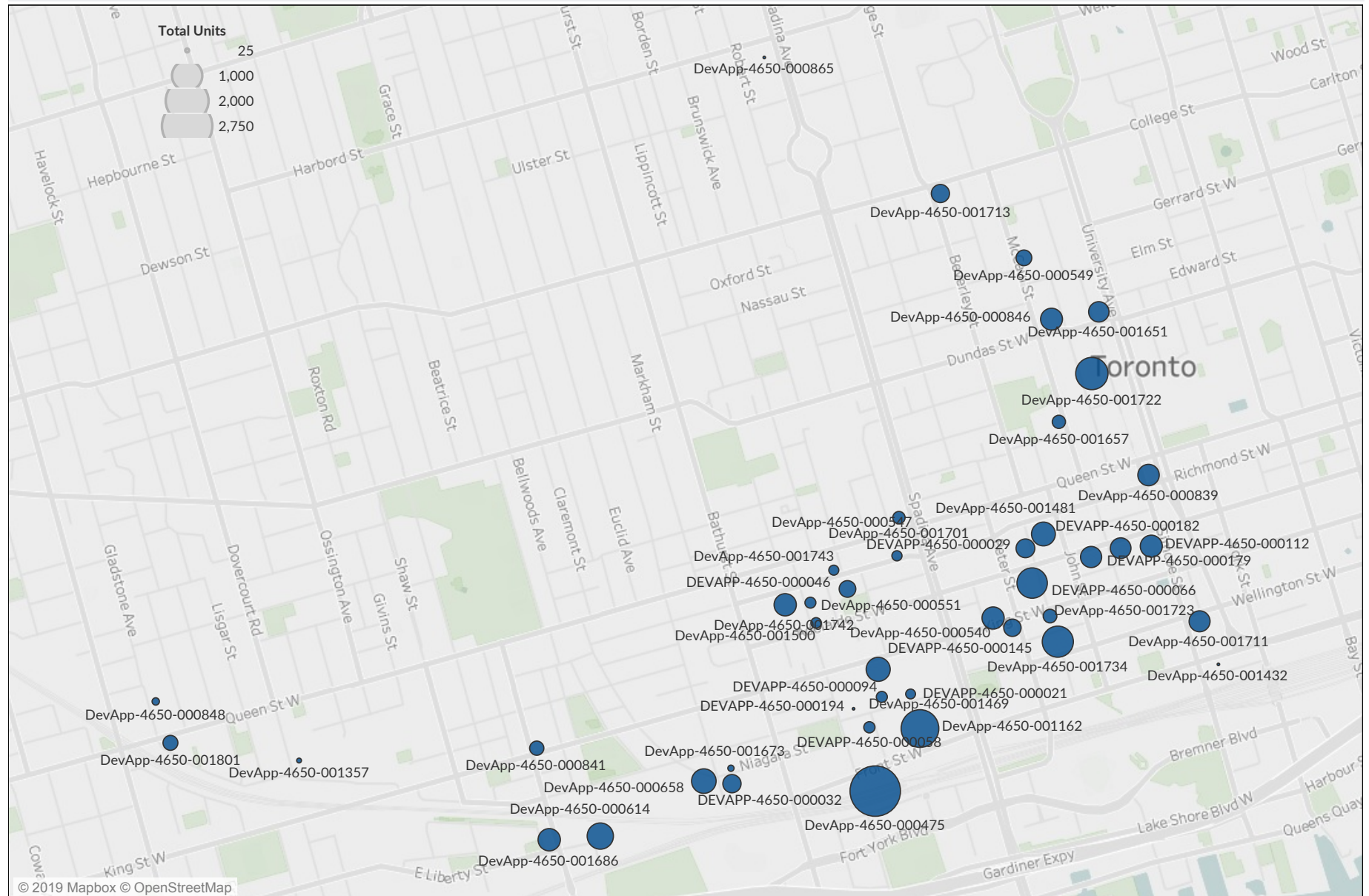


Downtown West Submarket Report - October 2019

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	May 2019	0	0	0	44	\$613	\$639
123 Portland - Minto Developments	Apartment	August 2022	47	47	68	116	\$1,400	\$1,419
357 King West - Great Gulf	Apartment	October 2022	5	21	8	324	\$902	\$1,169
543 Richmond Residences at Portland - Pemberton Group	Apartment	May 2022	2	205	24	476	\$1,068	\$1,111
1181 - SKALE	Apartment	March 2022	4	16	32	122	\$1,086	\$1,108
Artists Alley 2 - Lanterra Developments	Apartment	October 2022	0	0	33	318	\$1,050	\$1,383
Artists Alley - Lanterra Developments	Apartment	March 2022	0	9	76	591	\$950	\$1,388
Central - Concord Adex	Apartment	May 2023	3	21	115	426	\$1,214	\$1,396
Concord Canada House - East Tower - Concord Adex	Apartment	November 2023	0	0	170	635	\$1,071	\$1,479
Concord Canada House - West Tower - Concord Adex	Apartment	November 2023	19	67	138	729	\$1,215	\$1,497
Empire Maverick - Empire	Apartment	March 2022	5	103	35	328	\$1,274	\$1,479
Encore Theatre District - Plaza	Apartment	January 2022	0	13	42	216	\$1,327	\$1,448
Form - Tridel	Apartment	February 2020	0	0	1	189	\$706	\$838
Fortune at Fort York - Onni Group of Companies	Apartment	June 2022	3	30	23	459	\$549	\$1,039
Harlowe - Lamb Development Corp.	Apartment	July 2018	2	14	7	218	\$596	\$1,146
King Toronto - Westbank Projects Corp.	Apartment	June 2023	2	145	66	441	\$0	\$1,769
LakeFront - Concord Adex	Apartment	August 2020	4	25	38	457	\$755	\$1,390
LakeShore - Concord Adex	Apartment	May 2020	0	1	19	429	\$567	\$1,333
ParadeTwo - Building S - Concord Adex	Apartment	October 2012	0	0	0	473	\$553	\$796
Peter & Adelaide - Graywood Developments	Apartment	July 2023	0	0	0	695	\$915	\$890
PJ - Pinnacle International	Apartment	February 2021				34		
SQ2 - Tridel	Apartment	October 2019	0	0	2	174	\$614	\$711
Studio2 on Richmond - Aspen Ridge Homes	Apartment	March 2016	1	1	1	411	\$636	\$1,437
Theatre District Residence - Plaza	Apartment	November 2022	1	13	2	422	\$995	\$1,497
Well - Classic Series I - Tridel	Apartment	September 2022	1	367	33	400	\$1,308	\$1,426
Well - Classic Series II - Tridel	Apartment	May 2022	23	162	96	258	\$1,363	\$1,372
Well - Signature Series - Tridel	Apartment	July 2022	2	39	59	98	\$1,444	\$1,462
WEST - Aspen Ridge Homes	Apartment	November 2022	0	7	0	268	\$852	\$1,019
Woodsworth - Lamb Development Corp.	Apartment	September 2021	0	9	49	125	\$1,199	\$1,203
XO Condos - Lifetime Developments	Apartment	June 2022	0	246	51	297	\$969	\$1,055

Current Development Applications



Downtown West Submarket Report - October 2019

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000021	422 - 424 Wellington Street West	6.7	104
DEVAPP-4650-000029	40 - 58 Widmer Street	19.5	380
DEVAPP-4650-000032	89 - 109 Niagara Street	4.4	359
DEVAPP-4650-000046	497 - 511 Richmond Street West	6.1	299
DEVAPP-4650-000058	485 - 489 Wellington Street West	7.8	136
DEVAPP-4650-000066	8 - 30 Widmer Street	19.8	996
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-4650-000145	357 - 363 King Street West	32.2	324
DEVAPP-4650-000179	150 - 158 Pearl Street; 15 Duncan Street	20.7	482
DEVAPP-4650-000182	19 Duncan Street	19.5	461
DEVAPP-4650-000194	504 Wellington Street West	7.9	
DevApp-4650-000475	433 Front Street West	4.3	2,750
DevApp-4650-000540	400 - 420 King Street West	16.5	530
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	10.4	129
DevApp-4650-000614	30 Ordnance Street		746
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	24.0	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	8.8	1,537
DevApp-4650-001357	45 Dovercourt Road	4.2	25
DevApp-4650-001432	171 Front Street West	15.1	
DevApp-4650-001469	462 Wellington Street West	9.6	131
DevApp-4650-001481	126 John Street	10.2	613
DevApp-4650-001500	502 Adelaide Street West	10.5	118
DevApp-4650-001651	480 University Avenue	18.2	447
DevApp-4650-001657	60 McCaul Street	6.9	189
DevApp-4650-001673	90 Niagara Street	2.6	42
DevApp-4650-001686	51 East Liberty Street/19 Western Battery Road	19.0	538
DevApp-4650-001701	170 Spadina Ave	7.1	164
DevApp-4650-001711	145 Wellington Street West	34.1	476
DevApp-4650-001713	203 College Street	15.3	356
DevApp-4650-001722	234 Simcoe Street	9.9	1,129
DevApp-4650-001723	327 King Street West	19.6	201
DevApp-4650-001734	15 Mercer Street	24.9	1,047
DevApp-4650-001742	543 Richmond Street West	6.5	536
DevApp-4650-001743	520 Richmond Street West	10.7	108
DevApp-4650-001801	1181 Queen Street West	10.4	239

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 - October 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	317	14	5,086	4,396	395	\$2,140	1,272	\$2,721,039	9,129
Central Waterfront	26	12	5,883	5,193	597	\$1,403	980	\$1,374,783	18,503
Don Mills - York Mills	26	11	3,306	2,778	395	\$953	1,050	\$1,000,417	7,441
Downtown Core	143	9	5,148	4,183	790	\$1,537	657	\$1,010,315	15,193
Downtown East	73	17	5,706	5,062	411	\$1,010	863	\$871,618	18,202
Downtown West	125	30	10,173	8,643	1,188	\$1,402	903	\$1,266,200	19,055
Etobicoke Waterfront	0	4	2,121	1,898	85	\$1,156	818	\$945,135	10,287
Highway7 - Yonge	66	8	1,715	1,187	455	\$673	1,083	\$728,525	.
Mississauga City Centre	365	12	6,548	5,999	495	\$813	882	\$717,233	.
North Toronto	85	9	2,413	1,711	607	\$1,197	780	\$934,309	9,773
North Yonge Corridor	12	6	2,057	1,807	146	\$1,028	826	\$848,881	4,393
North York East	2	2	528	504	23	\$941	1,022	\$961,965	2,056
North York West	353	12	2,697	2,216	342	\$879	1,084	\$952,932	9,738
Not Applicable	1,280	162	30,626	22,549	6,296	\$741	907	\$672,811	66,556
Scarborough City Centre									2,245
Sheppard Corridor	23	14	4,020	3,278	742	\$1,067	819	\$874,136	8,352
Thornhill	401	2	736	401	335	\$826	797	\$658,314	.
Toronto East	26	16	2,141	1,817	268	\$969	912	\$883,298	2,031
Toronto West	70	14	2,444	1,719	705	\$1,031	934	\$962,665	12,992
Yonge - St. Clair	31	8	1,297	1,225	48	\$1,370	1,355	\$1,855,441	2,190

The Development Applications data pertains only to the City of Toronto

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