



Greater Toronto Area  
Downtown Core

New Homes High Rise Submarket Report  
Data as of May 2020



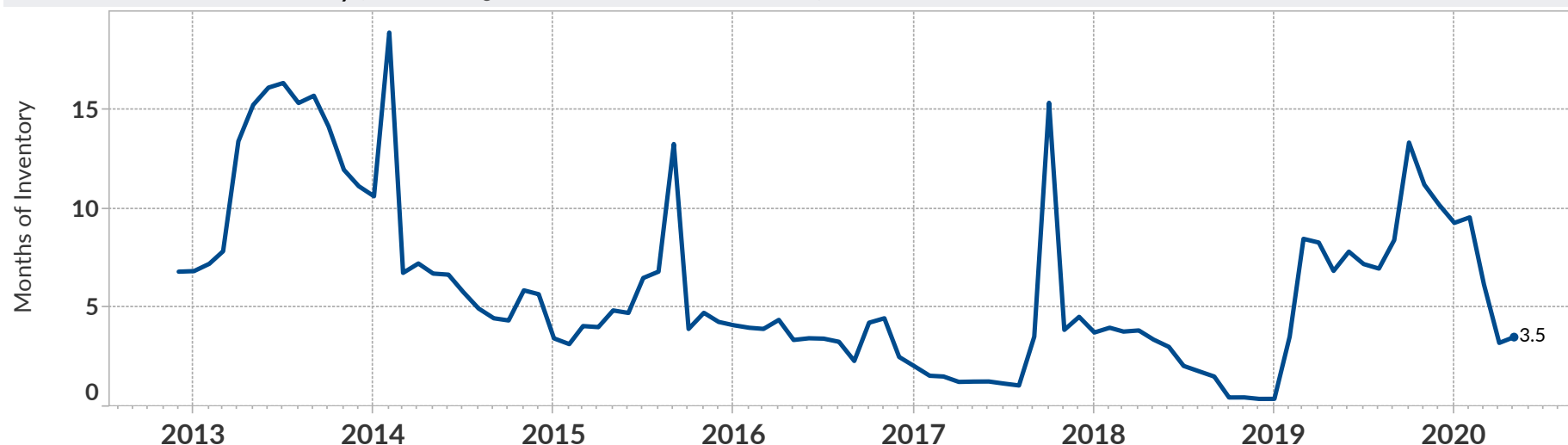
# Downtown Core Submarket Report - May 2020



| Downtown Core                                 |             | GTA         |
|-----------------------------------------------|-------------|-------------|
| Active Projects                               | 8           | 361         |
| Total Units                                   | 4,759       | 95,019      |
| Total Sales                                   | 4,086       | 80,914      |
| Rem. Inv.                                     | 255         | 9,526       |
| Avg. \$/SF                                    | \$1,644     | \$1,079     |
| Avg. SF                                       | 733         | 985         |
| Avg. \$                                       | \$1,205,854 | \$1,062,758 |
| Current Month Sales (incl. active & sold out) | 0           | 428         |

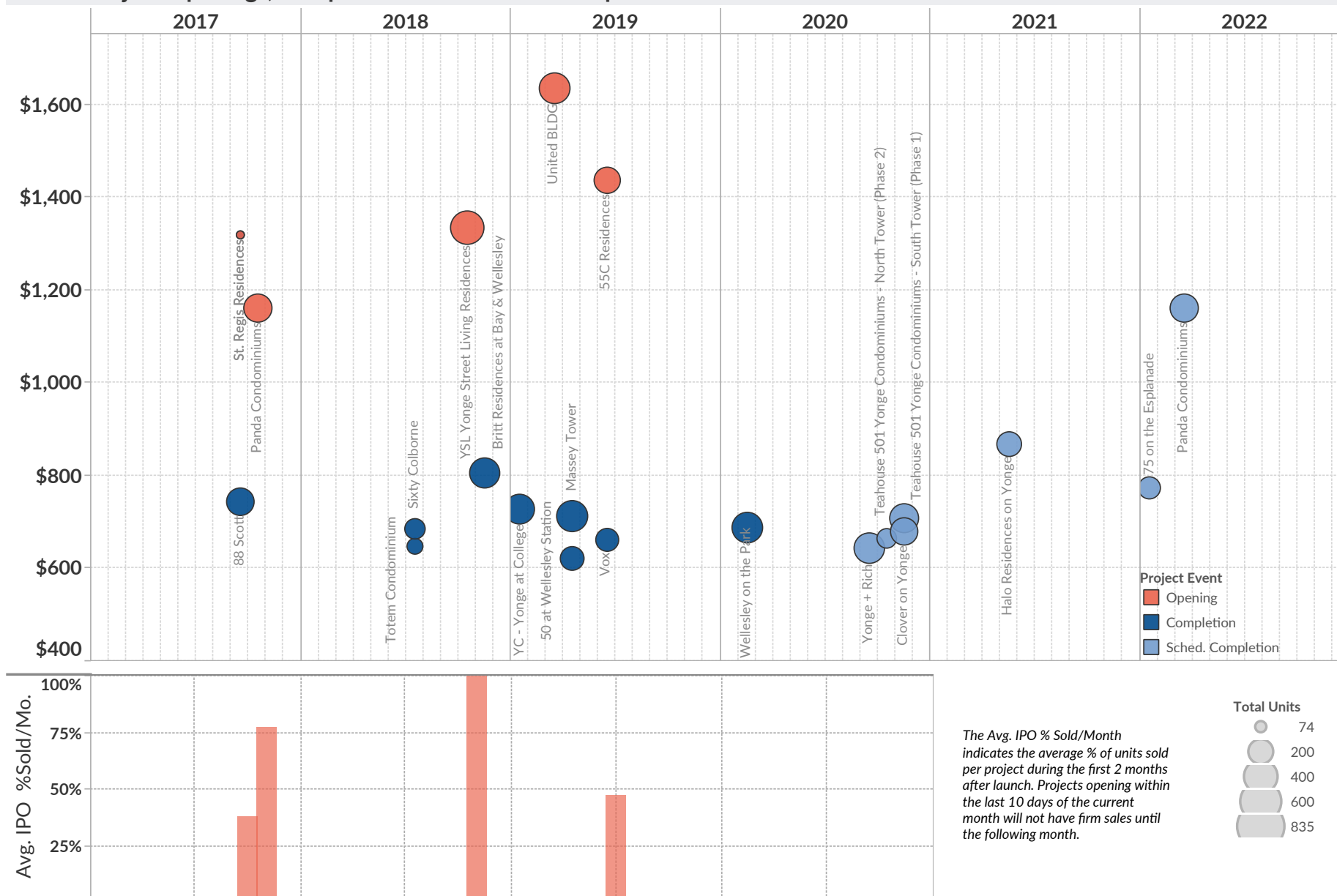
| Development Applications |        |                 |
|--------------------------|--------|-----------------|
| Downtown Core            |        | City of Toronto |
| Number of Dev. Apps.     | 24     | 390             |
| Total Units              | 18,040 | 221,166         |
| Min. Floor Space Index   | 2.0    | 0.1             |
| Max. Floor Space Index   | 30.0   | 61.7            |
| Avg. Floor Space Index   | 13.6   | 6.6             |

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



# Downtown Core Submarket Report - May 2020

## Recent Project Openings, Completions & Scheduled Completions



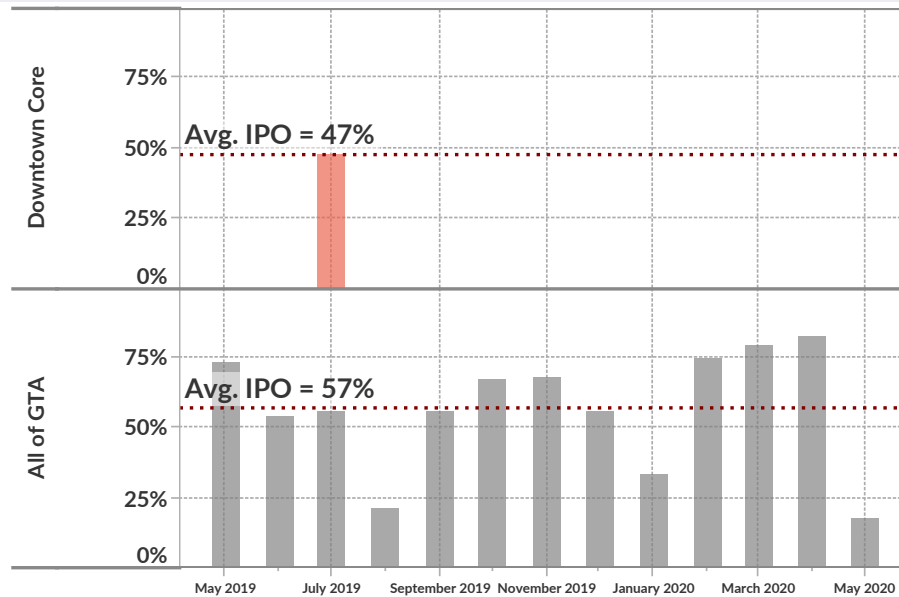
# Downtown Core Submarket Report - May 2020

## Project Data by Unit Type

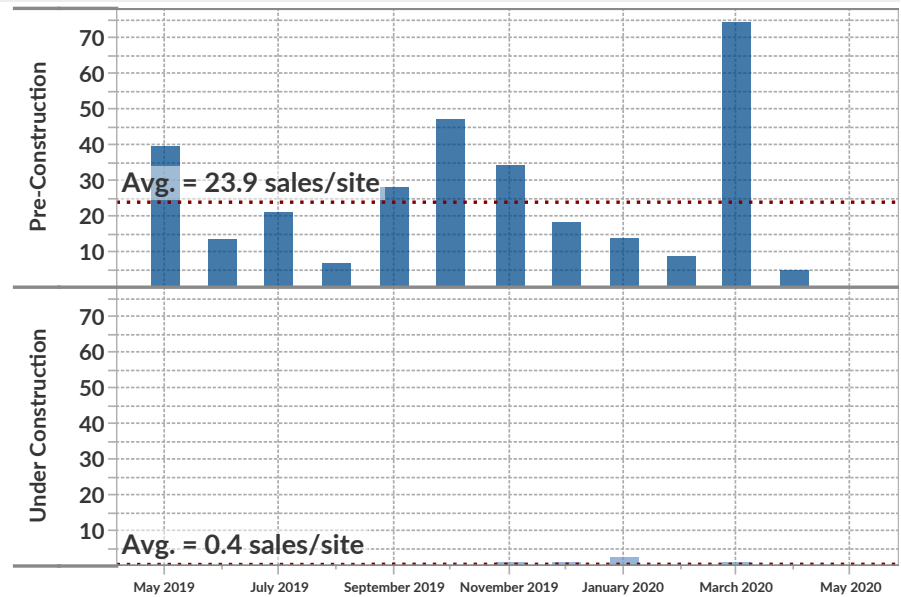
| Unit Type       | Total Units | Current Month Sales | Total Sales | Rem. Inv. |
|-----------------|-------------|---------------------|-------------|-----------|
| Studio          | 545         | 0                   | 534         | 11        |
| 1 Bedroom       | 1,037       | 0                   | 953         | 84        |
| 1 Bedroom + Den | 900         | 0                   | 899         | 1         |
| 2 Bedroom       | 1,201       | 0                   | 1,073       | 128       |
| 2 Bedroom + Den | 430         | 0                   | 430         | 0         |
| 3 Bedroom & Up  | 179         | 0                   | 151         | 28        |
| Penthouse       | 16          | 0                   | 13          | 3         |
| Other           | 33          |                     | 33          | 0         |

| *          |                 |                  |                  |                   |
|------------|-----------------|------------------|------------------|-------------------|
| Avg. \$/SF | Min. Size (low) | Max. Size (high) | Min. Price (low) | Max. Price (high) |
| \$2,436    | 279             | 458              | \$647,900        | \$829,990         |
| \$1,657    | 461             | 609              | \$798,900        | \$1,070,990       |
| \$1,759    | 605             | 605              | \$1,063,990      | \$1,063,990       |
| \$1,713    | 642             | 1,197            | \$1,122,900      | \$1,600,000       |
|            |                 |                  |                  |                   |
| \$1,372    | 999             | 1,904            | \$1,340,900      | \$2,760,900       |
| \$1,525    | 2,717           | 4,732            | \$4,075,000      | \$7,288,000       |
|            |                 |                  |                  |                   |

## IPO Launch Performance (first 2 months)

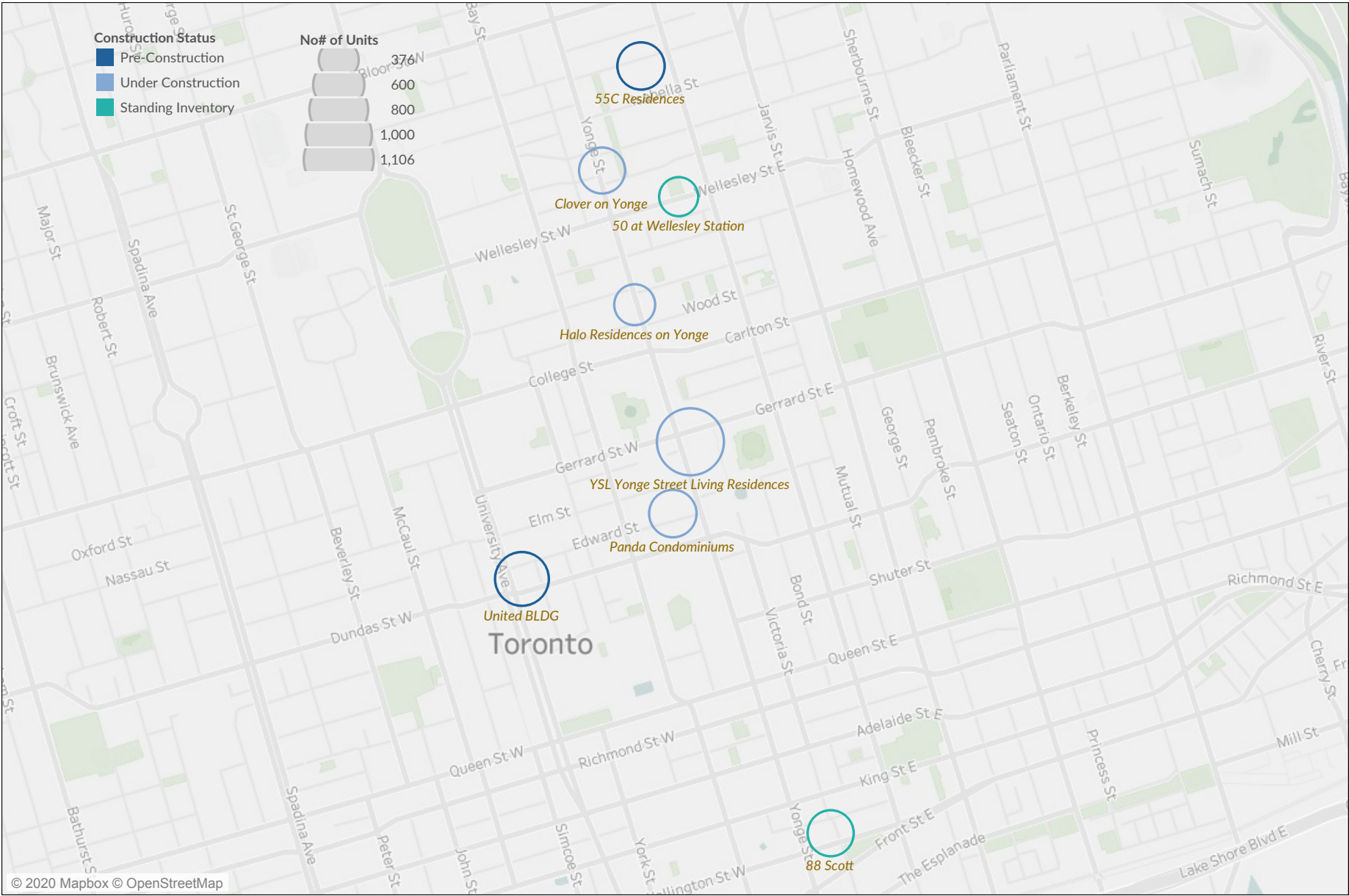


## Post Launch Absorption: Downtown Core



# Downtown Core Submarket Report - May 2020

## Current Active Projects



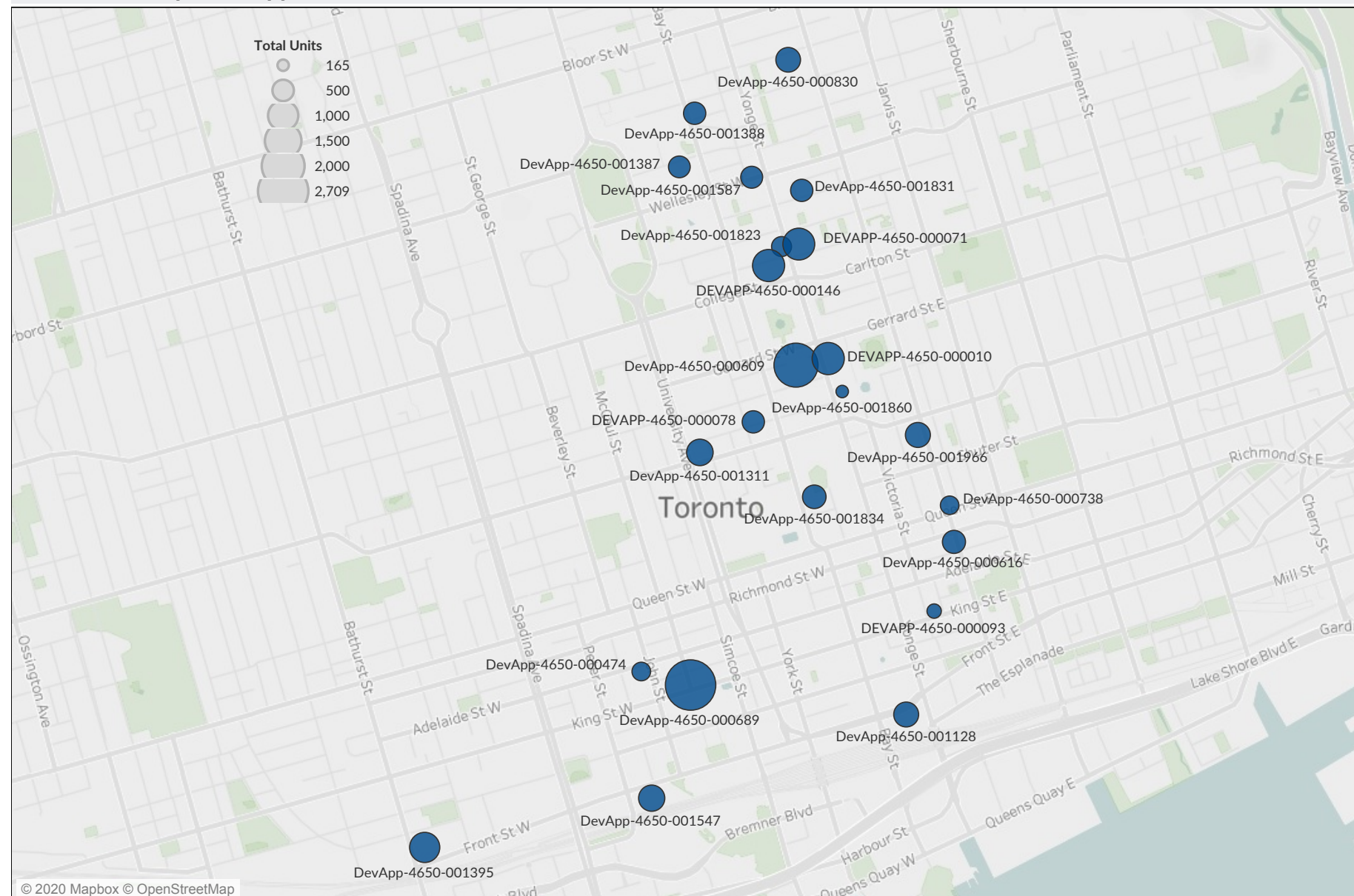
## Downtown Core Submarket Report - May 2020

### 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    | April 2019              | 0                   | 7   | 10        | 376         | \$622          | \$1,360     |
| 55C Residences - Mod Developments Inc.                     | Apartment    | September 2023          | 0                   | 36  | 114       | 551         | \$1,437        | \$1,523     |
| 88 Scott - Concert Properties                              | Apartment    | September 2017          | 0                   | 0   | 3         | 523         | \$744          | \$1,525     |
| Clover on Yonge - Cresford Developments                    | Apartment    | November 2020           | 0                   | 0   | 0         | 522         | \$680          | \$1,340     |
| Halo Residences on Yonge - Cresford Developments           | Apartment    | May 2021                | 0                   | 0   | 0         | 413         | \$868          | \$877       |
| Panda Condominiums - Lifetime Developments                 | Apartment    | March 2022              | 0                   | 0   | 6         | 555         | \$1,161        | \$1,469     |
| United BLDG - Davpart Inc.                                 | Apartment    | December 2025           | 0                   | 168 | 122       | 713         | \$1,635        | \$1,840     |
| YSL Yonge Street Living Residences - Cresford Developments | Apartment    | September 2023          | 0                   | 7   | 0         | 1,106       | \$1,335        | \$1,339     |

# Downtown Core Submarket Report - May 2020

## Current Development Applications



## Downtown Core Submarket Report - May 2020

### Current Development Application List

| InventoryNumber    | Address                                       | Floor Space Index | Total Units |
|--------------------|-----------------------------------------------|-------------------|-------------|
| DEVAPP-4650-000010 | 363 - 391 Yonge Street; 3 Gerrard Street East | 26.8              | 1,103       |
| DEVAPP-4650-000071 | 475 Yonge Street                              | 24.3              | 1,082       |
| DEVAPP-4650-000078 | 100 Edward Street                             | 17.0              | 527         |
| DEVAPP-4650-000093 | 34 - 50 King Street East; 2 Toronto Street    | 23.8              | 219         |
| DEVAPP-4650-000146 | 2 Carlton Street                              | 37.8              | 1,100       |
| DevApp-4650-000474 | 14 Duncan Street                              | 17.6              | 369         |
| DevApp-4650-000609 | 33 Gerrard Street West; 22 Elm Street         | 24.6              | 2,067       |
| DevApp-4650-000616 | 114 Church Street                             | 24.6              | 567         |
| DevApp-4650-000689 | 322 King Street West                          | 17.9              | 2,709       |
| DevApp-4650-000738 | 60 Queen Street East                          | 30.5              | 364         |
| DevApp-4650-000830 | 55 Charles Street East                        | 21.7              | 648         |
| DevApp-4650-001012 | 1 Delisle Avenue                              | 19.9              | 263         |
| DevApp-4650-001128 | 1 Front Street West                           | 17.5              | 661         |
| DevApp-4650-001311 | 481 University Avenue                         | 29.1              | 748         |
| DevApp-4650-001387 | 95 St. Joseph Street                          | 11.3              | 502         |
| DevApp-4650-001388 | 1075 Bay Street                               | 26.9              | 528         |
| DevApp-4650-001395 | 578 Front Street West                         |                   | 970         |
| DevApp-4650-001547 | 325 Front Street West                         | 19.3              | 732         |
| DevApp-4650-001587 | 10 Wellesley Street West                      | 28.9              | 512         |
| DevApp-4650-001823 | 480 Yonge Street                              | 18.0              | 423         |
| DevApp-4650-001831 | 20 Matiland Street                            | 13.0              | 527         |
| DevApp-4650-001834 | 483 Bay Street                                | 11.7              | 590         |
| DevApp-4650-001860 | 335 Yonge Street                              | 19.9              | 165         |
| DevApp-4650-001966 | 244 Church Street                             | 22.4              | 664         |

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 - May 2020

| 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       | 0                   | 16                          | 6,217       | 5,413       | 179       | \$2,454    | 1,838   | \$4,510,204 | 8,610       |
| Central Waterfront      | 5                   | 13                          | 6,642       | 5,791       | 837       | \$1,419    | 1,002   | \$1,421,994 | 19,434      |
| Don Mills - York Mills  | 9                   | 11                          | 3,306       | 2,923       | 248       | \$937      | 1,194   | \$1,118,702 | 11,337      |
| Downtown Core           | 0                   | 8                           | 4,759       | 4,086       | 255       | \$1,644    | 733     | \$1,205,854 | 18,040      |
| Downtown East           | 11                  | 19                          | 6,371       | 5,634       | 533       | \$1,253    | 821     | \$1,029,143 | 15,959      |
| Downtown West           | 9                   | 32                          | 10,872      | 9,571       | 882       | \$1,457    | 908     | \$1,322,157 | 18,111      |
| Etobicoke Waterfront    | 1                   | 3                           | 1,632       | 1,469       | 70        | \$1,226    | 756     | \$927,024   | 8,726       |
| Highway7 - Yonge        | 22                  | 7                           | 1,742       | 1,535       | 207       | \$691      | 1,196   | \$827,017   | .           |
| Mississauga City Centre | 7                   | 11                          | 6,441       | 5,854       | 363       | \$828      | 890     | \$736,777   | .           |
| North Toronto           | 7                   | 11                          | 3,150       | 2,504       | 468       | \$1,245    | 823     | \$1,024,426 | 8,331       |
| North Yonge Corridor    | 2                   | 6                           | 1,792       | 1,404       | 169       | \$1,118    | 845     | \$944,043   | 7,587       |
| North York East         | 0                   | 2                           | 528         | 519         | 8         | \$942      | 978     | \$921,150   | 2,056       |
| North York West         | 29                  | 8                           | 1,110       | 987         | 96        | \$1,051    | 1,508   | \$1,583,941 | 9,087       |
| Not Applicable          | 292                 | 162                         | 30,675      | 24,994      | 3,786     | \$778      | 982     | \$763,198   | 73,347      |
| Scarborough City Centre |                     |                             |             |             |           |            |         |             | 2,245       |
| Sheppard Corridor       | 3                   | 13                          | 3,648       | 3,195       | 452       | \$1,101    | 920     | \$1,013,295 | 7,793       |
| Thornhill               | 11                  | 5                           | 1,443       | 1,147       | 296       | \$1,083    | 1,203   | \$1,303,196 | .           |
| Toronto East            | 3                   | 13                          | 1,352       | 1,139       | 172       | \$989      | 927     | \$916,534   | 3,051       |
| Toronto West            | 12                  | 14                          | 2,613       | 2,117       | 412       | \$1,136    | 946     | \$1,074,717 | 11,001      |
| Yonge - St. Clair       | 5                   | 7                           | 726         | 632         | 93        | \$1,464    | 1,606   | \$2,352,130 | 2,413       |

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