

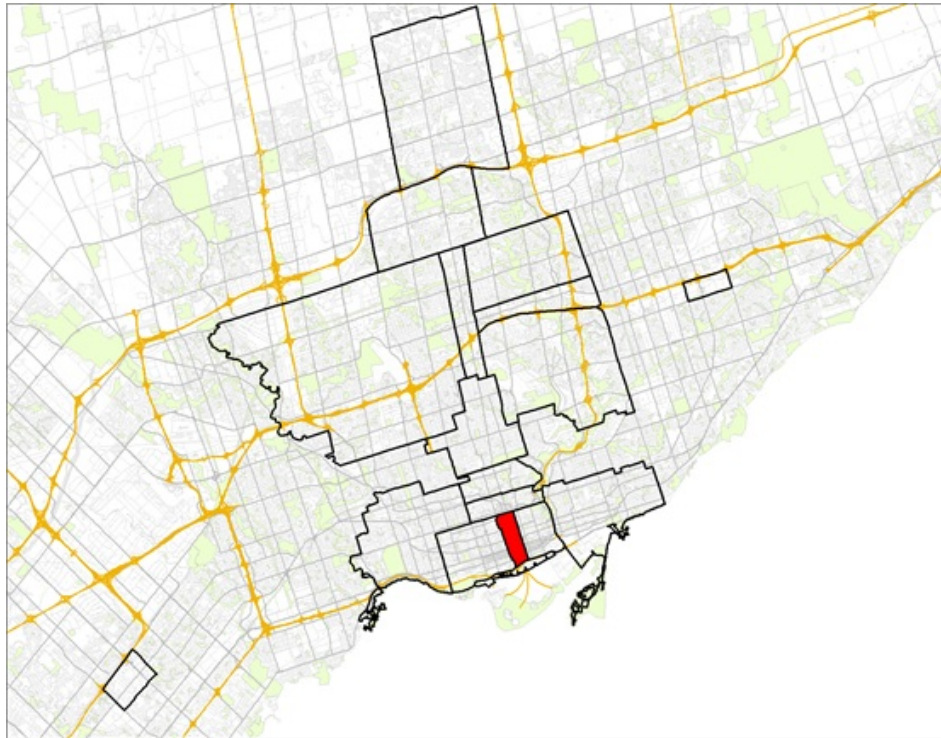


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of October 2021



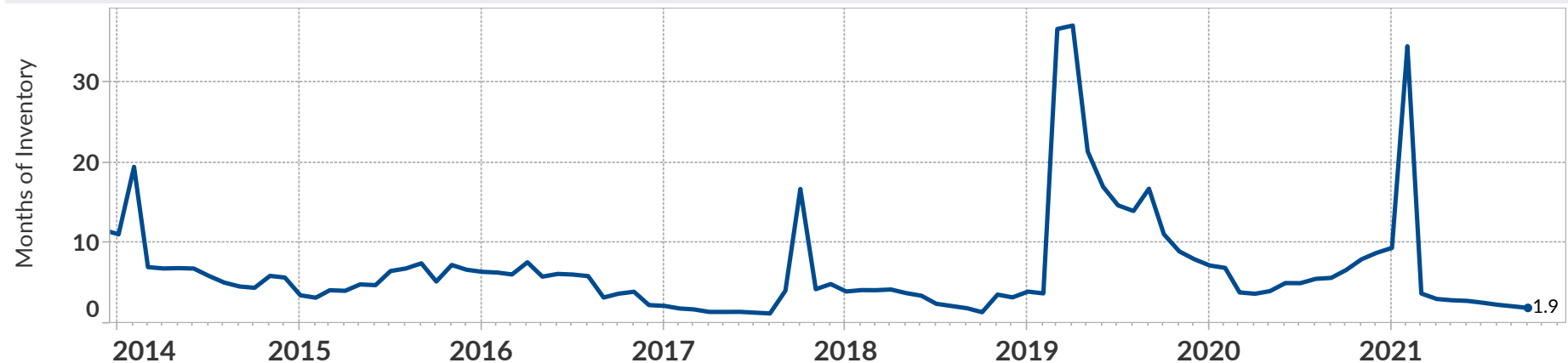
Downtown Core Submarket Report - October 2021



Downtown Core		GTA
Active Projects	7	354
Total Units	3,756	91,632
Total Sales	3,562	79,659
Rem. Inv.	194	11,973
Avg. \$/SF	\$1,898	\$1,323
Avg. Project \$/SF	\$1,547	\$1,136
Avg. SF	875	901
Avg. \$	\$1,661,367	\$1,192,469
Current Month Sales (incl. active & sold out)	21	3,168

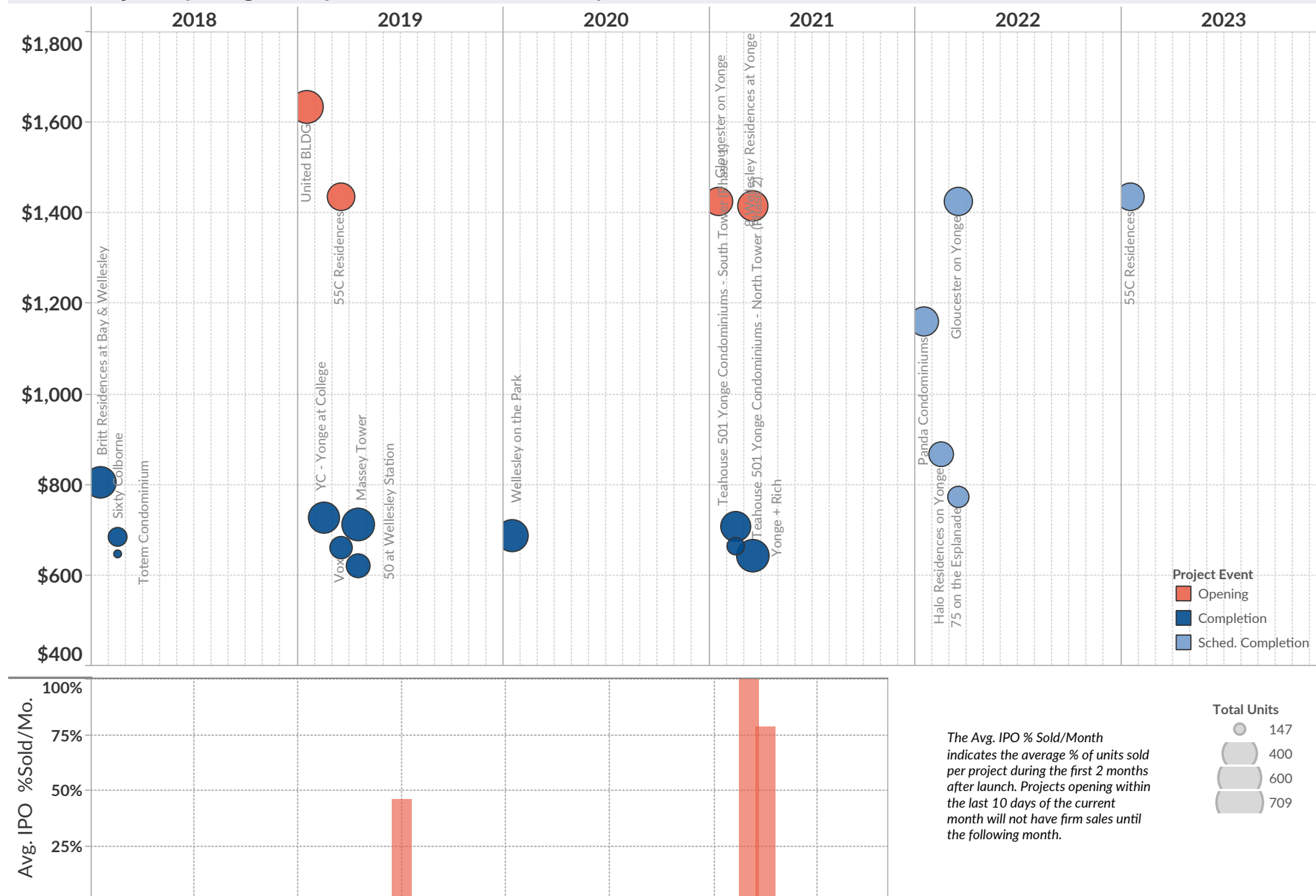
Development Applications		
Downtown Core		City of Toronto
Number of Dev. Apps.	32	589
Total Units	39,519	602,633
Min. Density	2.0	0.0
Max. Density	37.3	620.0
Avg. Density	15.3	7.7

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



Downtown Core Submarket Report - October 2021

Recent Project Openings, Completions & Scheduled Completions



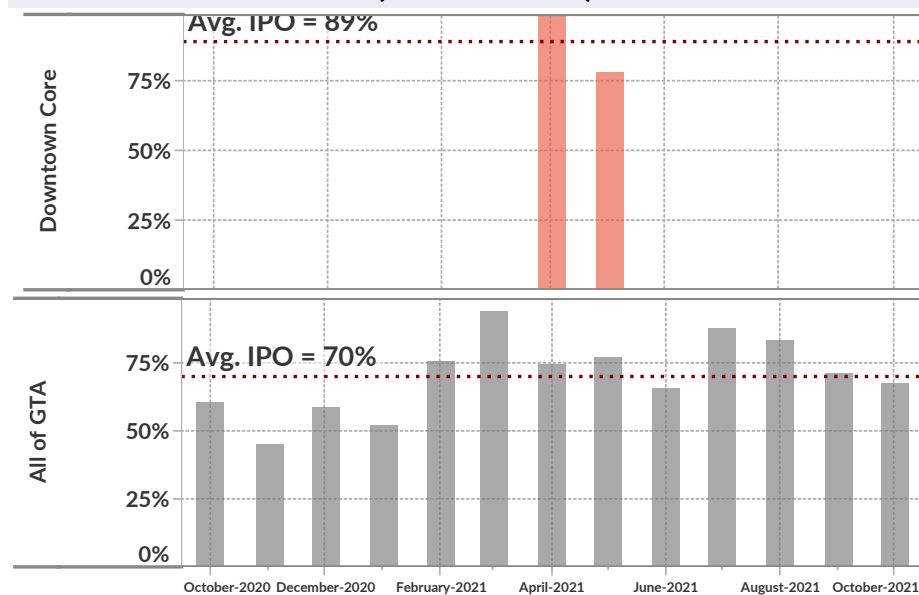
Downtown Core Submarket Report - October 2021

Project Data by Unit Type

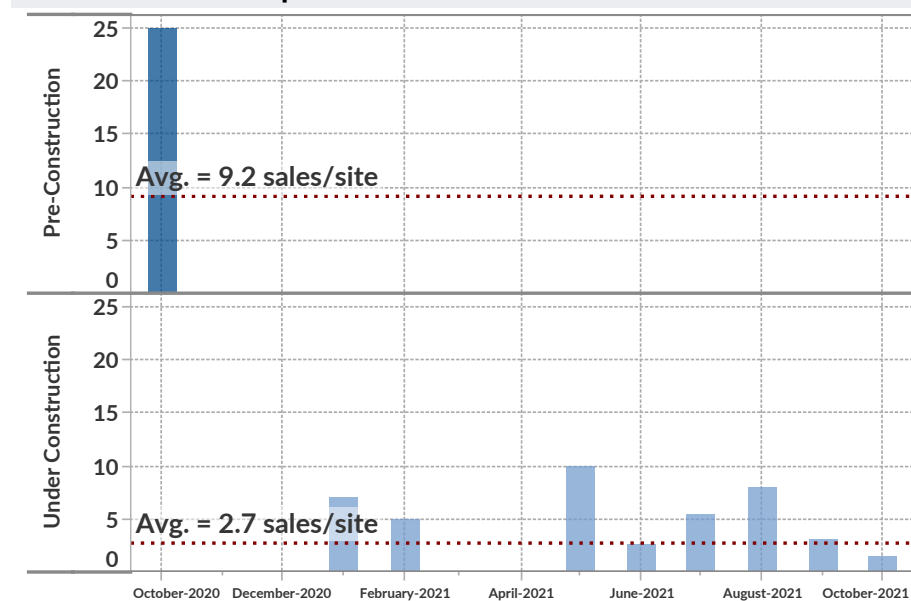
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	328	0	303	25
1 Bedroom	1,136	19	1,105	31
1 Bedroom + Den	609	0	607	2
2 Bedroom	1,148	0	1,078	70
2 Bedroom + Den	301	0	287	14
3 Bedroom & Up	212	2	170	42
Penthouse	2	0	1	1
Other	20	0	11	9

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,888	279	488	\$580,000	\$842,990
\$1,897	461	637	\$830,000	\$1,183,900
\$1,751	605	710	\$1,137,990	\$1,165,000
\$1,977	600	1,334	\$999,000	\$2,730,990
\$1,421	814	1,554	\$1,320,000	\$2,004,900
\$2,165	931	1,539	\$1,350,000	\$4,180,990
\$1,501	1,865	1,865	\$2,800,000	\$2,800,000
\$1,271	1,447	1,839	\$1,788,000	\$2,388,000

IPO Launch Performance (first 2 months)

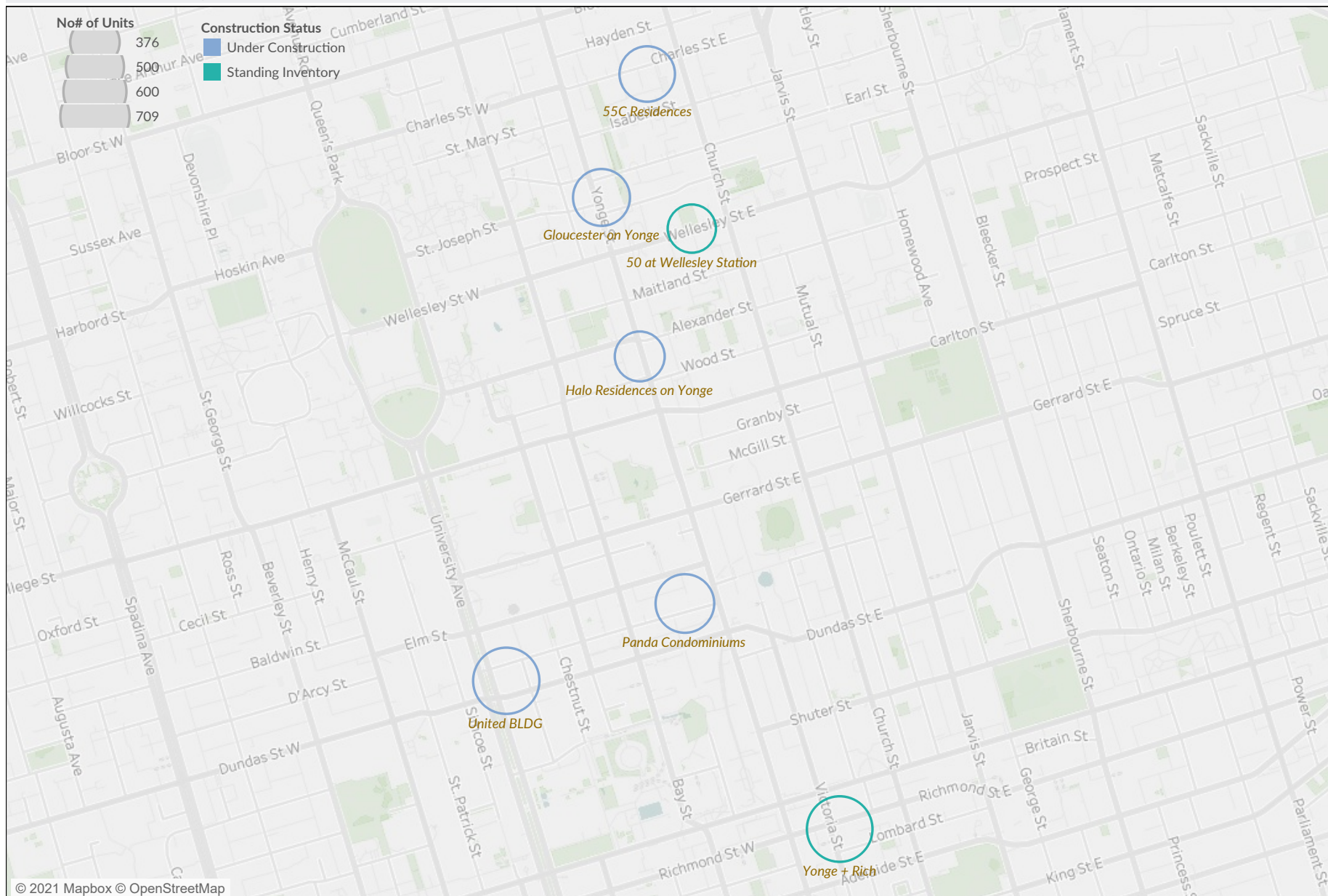


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - October 2021

Current Active Projects



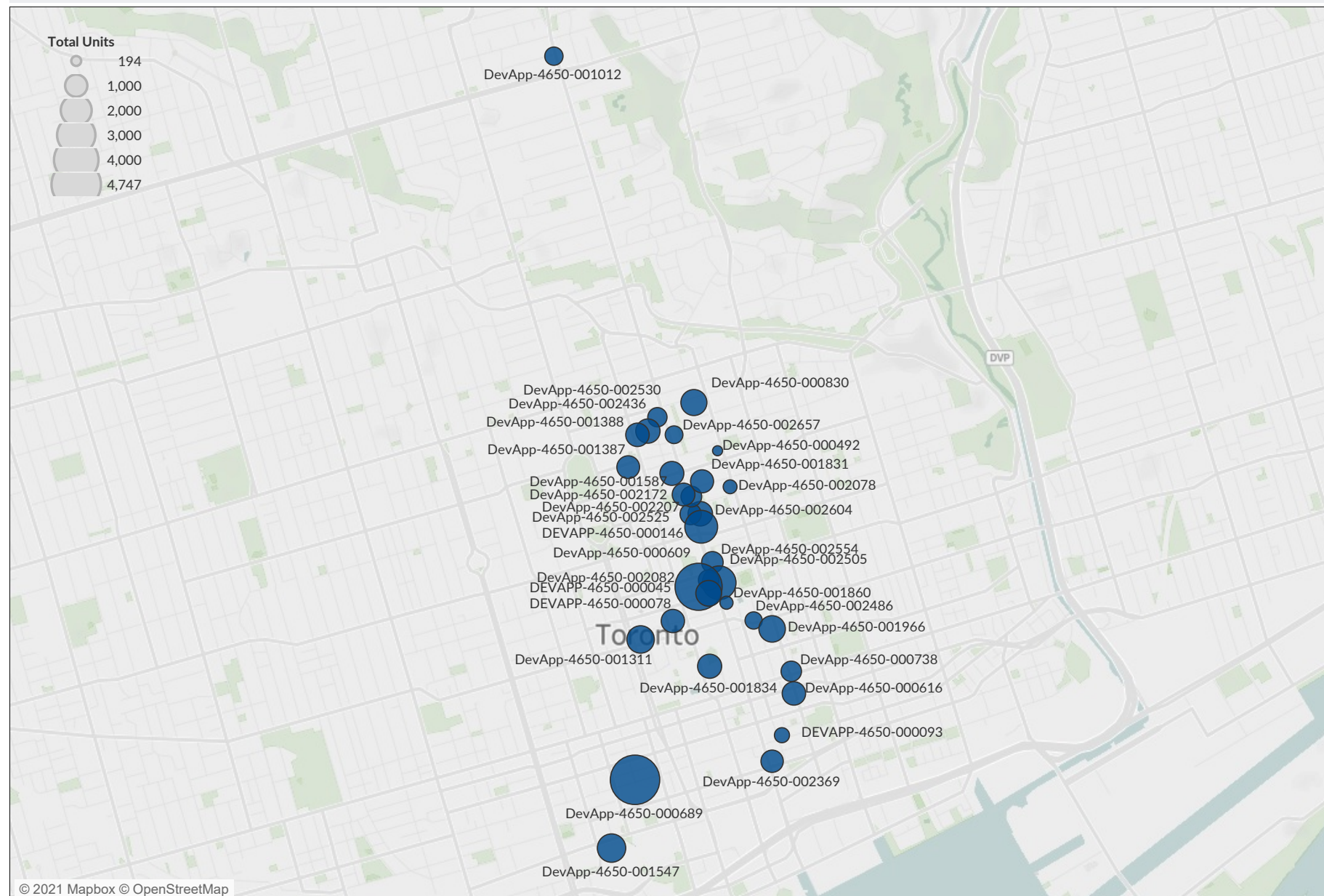
Downtown Core Submarket Report - October 2021

Current Active Project List

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Rem. Inv.	Total Units	Original \$/SF	Project Avg. \$/SF
50 at Wellesley Station - Plaza	Apartment	April-2019	0	4	13	376	\$622	\$1,236
55C Residences - Mod Developments Inc.	Apartment	September-2023	18	99	26	497	\$1,437	\$1,717
Gloucester on Yonge - Concord Adex	Apartment	January-2022	3	468	55	523	\$1,426	\$1,567
Halo Residences on Yonge - Cresford Developments	Apartment	May-2022	0	0	0	402	\$868	\$877
Panda Condominiums - Lifetime Developments	Apartment	June-2022	0	3	2	555	\$1,161	\$1,640
United BLDG - Davpart Inc.	Apartment	December-2025	0	1	81	709	\$1,635	\$2,449
Yonge + Rich - Great Gulf	Apartment	February-2021	0	21	17	694	\$644	\$1,345

Downtown Core Submarket Report - October 2021

Current Development Applications



Downtown Core Submarket Report - October 2021

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000045	8 Elm Street	36.1	1,288
DEVAPP-4650-000078	100 Edward Street	17.0	1,053
DEVAPP-4650-000093	34 - 50 King Street East; 2 Toronto Street	23.8	438
DEVAPP-4650-000146	2 Carlton Street	41.1	2,090
DevApp-4650-000492	572 Church Street	8.9	194
DevApp-4650-000609	33 Gerrard Street West; 22 Elm Street	24.7	4,306
DevApp-4650-000616	114 Church Street	24.9	1,064
DevApp-4650-000689	322 King Street West	18.0	4,747
DevApp-4650-000738	60 Queen Street East	30.3	809
DevApp-4650-000830	55 Charles Street East	22.2	1,313
DevApp-4650-001311	481 University Avenue	29.1	1,457
DevApp-4650-001387	95 St. Joseph Street	11.3	1,004
DevApp-4650-001388	1075 Bay Street	20.9	1,069
DevApp-4650-001547	325 Front Street West	19.6	1,564
DevApp-4650-001587	10 Wellesley Street West	27.9	1,112
DevApp-4650-001831	20 Matiland Street	12.0	1,029
DevApp-4650-001834	483 Bay Street	11.7	1,128
DevApp-4650-001860	335 Yonge Street	19.9	330
DevApp-4650-001966	244 Church Street	20.5	1,359
DevApp-4650-002078	506 Church Street	7.7	370
DevApp-4650-002082	372 Yonge Street	37.3	812
DevApp-4650-002172	510 Yonge Street	23.7	1,000
DevApp-4650-002207	501 Yonge Street	14.8	832
DevApp-4650-002369	53 Yonge Street	34.8	964
DevApp-4650-002436	25 St Mary Street	15.7	1,143
DevApp-4650-002486	98 Bond Street	19.3	574
DevApp-4650-002505	363 - 391 Yonge Street; 3 Gerrard Street East	26.8	2,209
DevApp-4650-002525	480 Yonge Street	18.0	874
DevApp-4650-002530	10 St Mary Street	15.2	720
DevApp-4650-002554	415 Yonge Street	32.1	900
DevApp-4650-002604	475 Yonge Street	19.6	1,161
DevApp-4650-002657	619 Yonge Street	20.3	606

Downtown Core Submarket Report - October 2021

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	185	18	5,500	3,965	1,535	\$2,151	876	\$1,884,236	20,583
Central Waterfront	29	9	4,708	4,043	665	\$1,565	1,074	\$1,680,508	38,576
Don Mills - York Mills	7	12	3,368	3,157	211	\$987	1,099	\$1,084,331	27,166
Downtown Core	21	7	3,756	3,562	194	\$1,898	875	\$1,661,367	39,519
Downtown East	298	22	7,812	6,933	879	\$1,296	752	\$974,044	33,489
Downtown West	74	26	8,763	7,603	1,160	\$1,485	837	\$1,243,666	37,171
Etobicoke Waterfront	3	1	503	497	6	\$1,429	466	\$665,900	15,600
Highway7 - Yonge	187	7	1,775	1,645	130	\$896	951	\$851,963	31,788
Mississauga City Centre	47	12	7,424	7,047	377	\$1,056	870	\$918,561	13,261
North Toronto	63	18	4,044	3,377	667	\$1,345	971	\$1,305,863	412
North Yonge Corridor	87	5	1,540	1,311	229	\$1,403	717	\$1,006,634	40,355
North York East	0	2	527	526	1	\$949	1,028	\$974,900	209,731
North York West	220	10	1,522	1,249	273	\$1,275	1,246	\$1,587,983	20,900
Not Applicable	1,854	148	29,867	25,422	4,445	\$962	850	\$817,394	13,104
Scarborough City Centre									15,227
Sheppard Corridor	15	10	2,214	2,003	211	\$1,129	1,021	\$1,153,064	38,435
Thornhill	20	7	1,659	1,498	161	\$1,058	1,205	\$1,274,913	7,316
Toronto East	6	12	1,521	1,449	72	\$1,180	1,056	\$1,246,149	
Toronto West	50	20	4,080	3,561	519	\$1,208	959	\$1,157,958	
Yonge - St. Clair	2	8	1,049	811	238	\$1,920	1,384	\$2,657,583	

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