

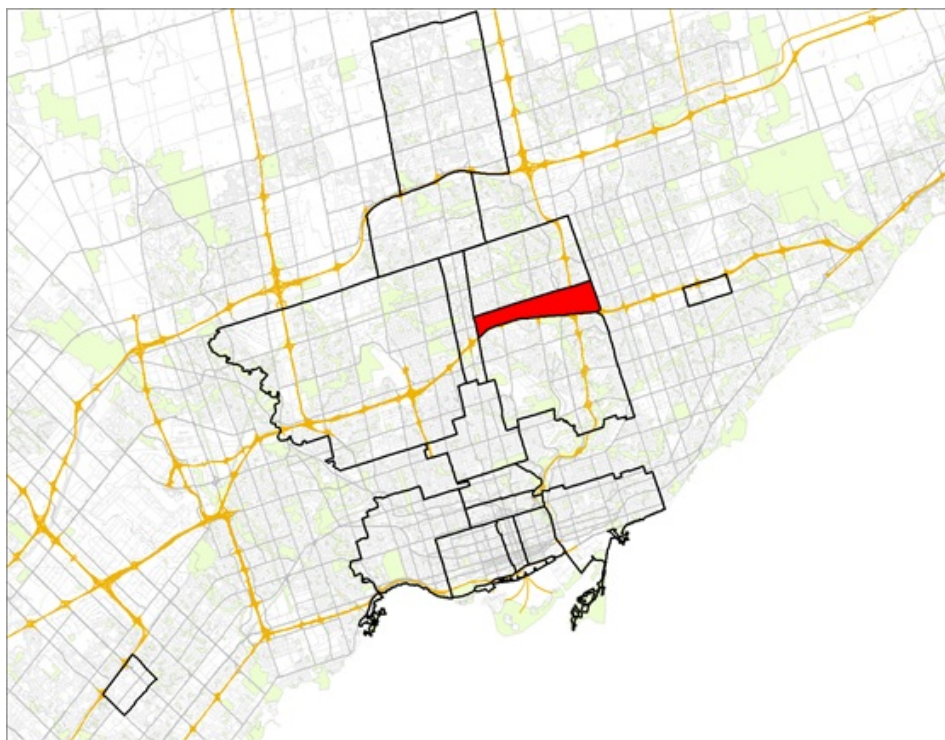


Greater Toronto Area
Sheppard Corridor

New Homes High Rise Submarket Report
Data as of October 2021



Sheppard Corridor Submarket Report - October 2021



Sheppard Corridor		GTA
Active Projects	10	354
Total Units	2,214	91,632
Total Sales	2,003	79,659
Rem. Inv.	211	11,973
Avg. \$/SF	\$1,129	\$1,323
Avg. Project \$/SF	\$1,148	\$1,136
Avg. SF	1,021	901
Avg. \$	\$1,153,064	\$1,192,469
Current Month Sales (incl. active & sold out)	15	3,168

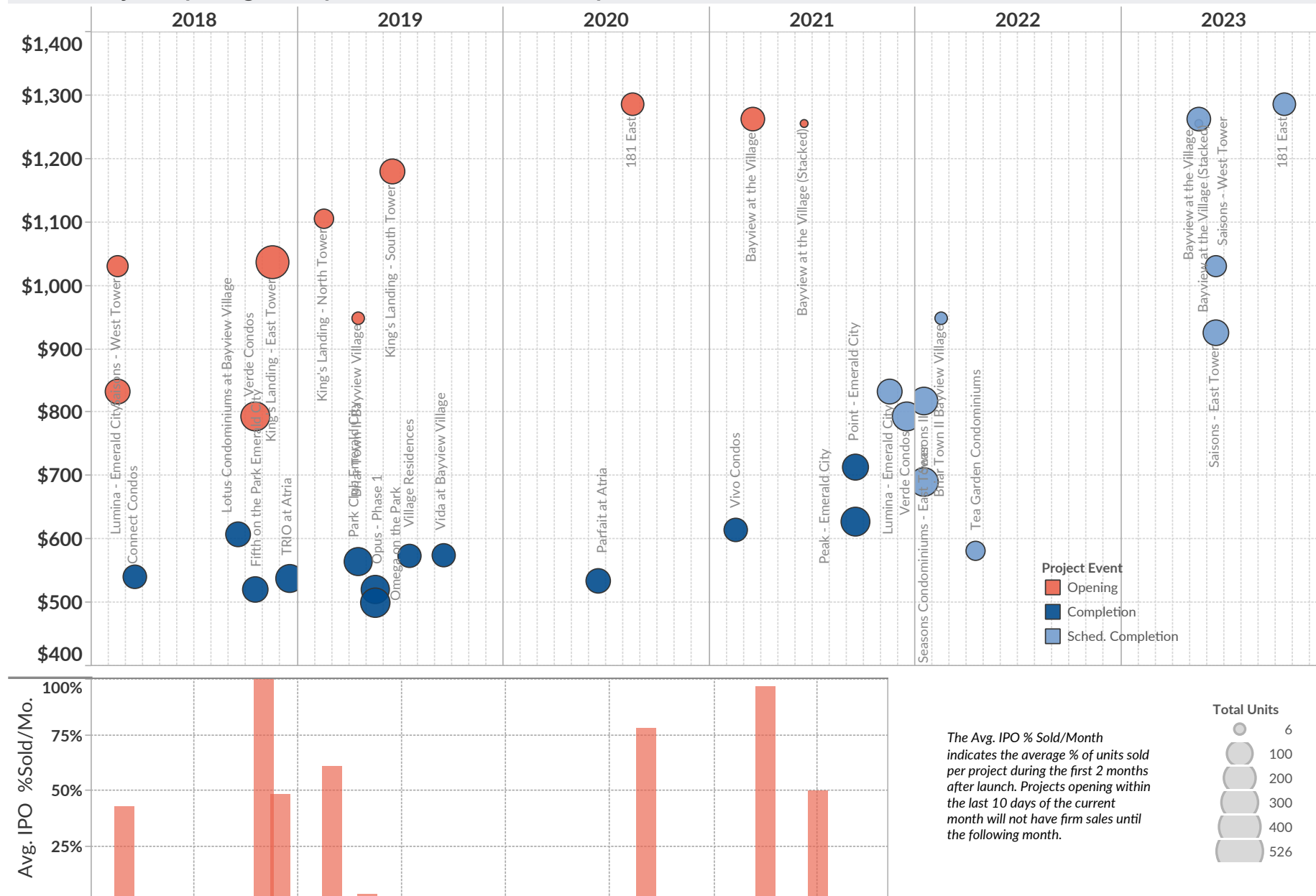
Development Applications		
Sheppard Corridor		City of Toronto
Number of Dev. Apps.	15	589
Total Units	13,104	602,633
Min. Density	1.0	0.0
Max. Density	7.3	620.0
Avg. Density	3.6	7.7

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



Sheppard Corridor Submarket Report - October 2021

Recent Project Openings, Completions & Scheduled Completions



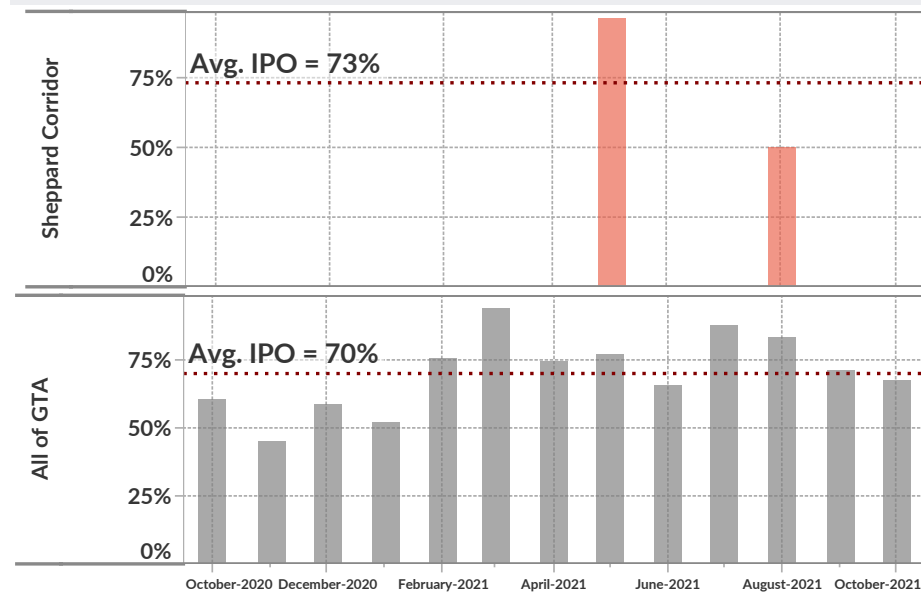
Sheppard Corridor Submarket Report - October 2021

Project Data by Unit Type

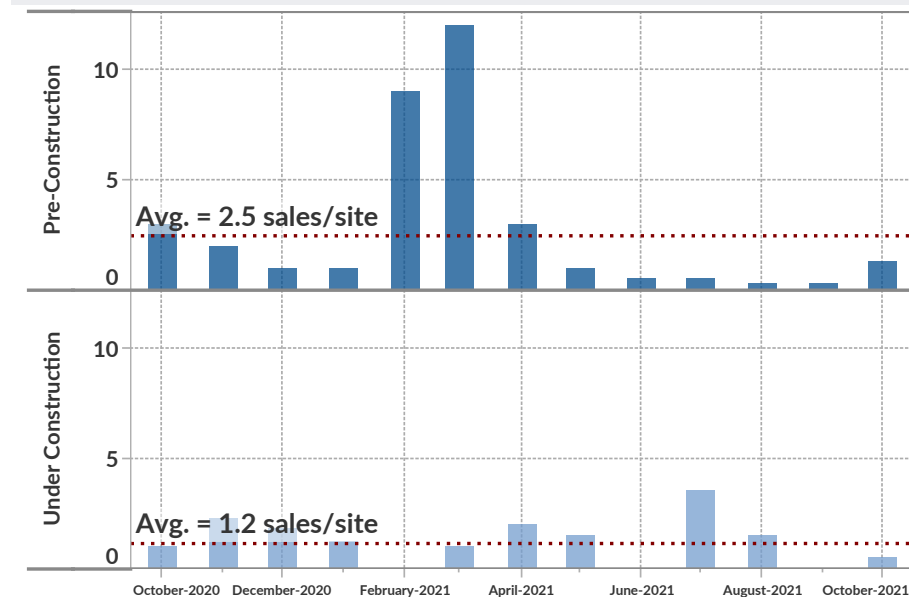
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	96	0	95	1
1 Bedroom	546	0	542	4
1 Bedroom + Den	409	1	402	7
2 Bedroom	703	4	630	73
2 Bedroom + Den	108	2	86	22
3 Bedroom & Up	283	4	204	79
Penthouse	14	0	0	14
Other	55	0	44	11

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,270	499	499	\$633,900	\$633,900
\$1,243	505	616	\$560,000	\$784,900
\$1,083	606	768	\$750,000	\$852,900
\$1,169	672	1,398	\$749,000	\$1,499,900
\$1,170	838	1,023	\$920,000	\$1,335,900
\$1,151	838	1,620	\$985,000	\$1,725,900
\$935	1,270	1,606	\$1,290,000	\$1,400,000
\$1,032	1,090	2,248	\$1,230,000	\$2,200,000

IPO Launch Performance (first 2 months)

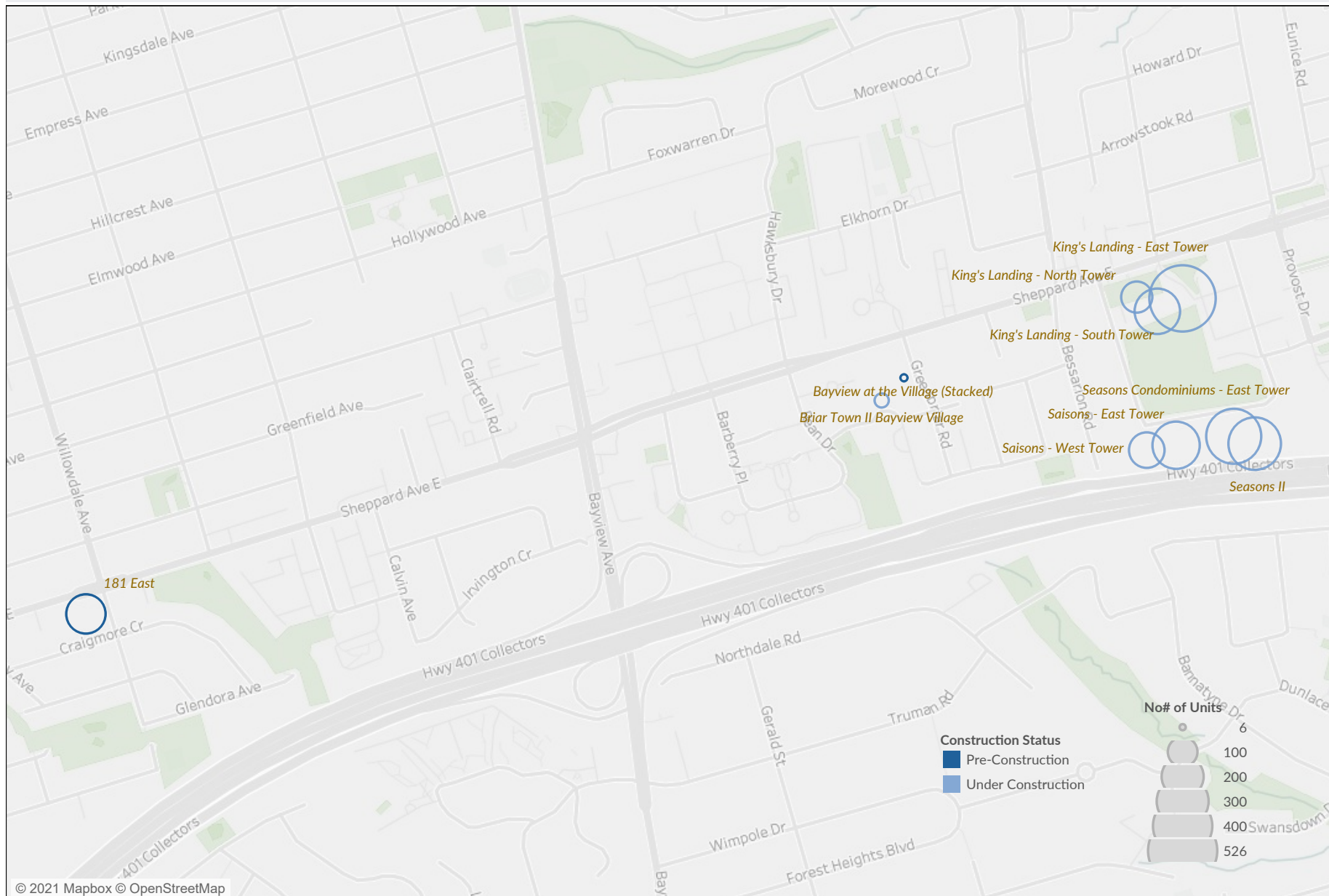


Post Launch Absorption: Sheppard Corridor



Sheppard Corridor Submarket Report - October 2021

Current Active Projects



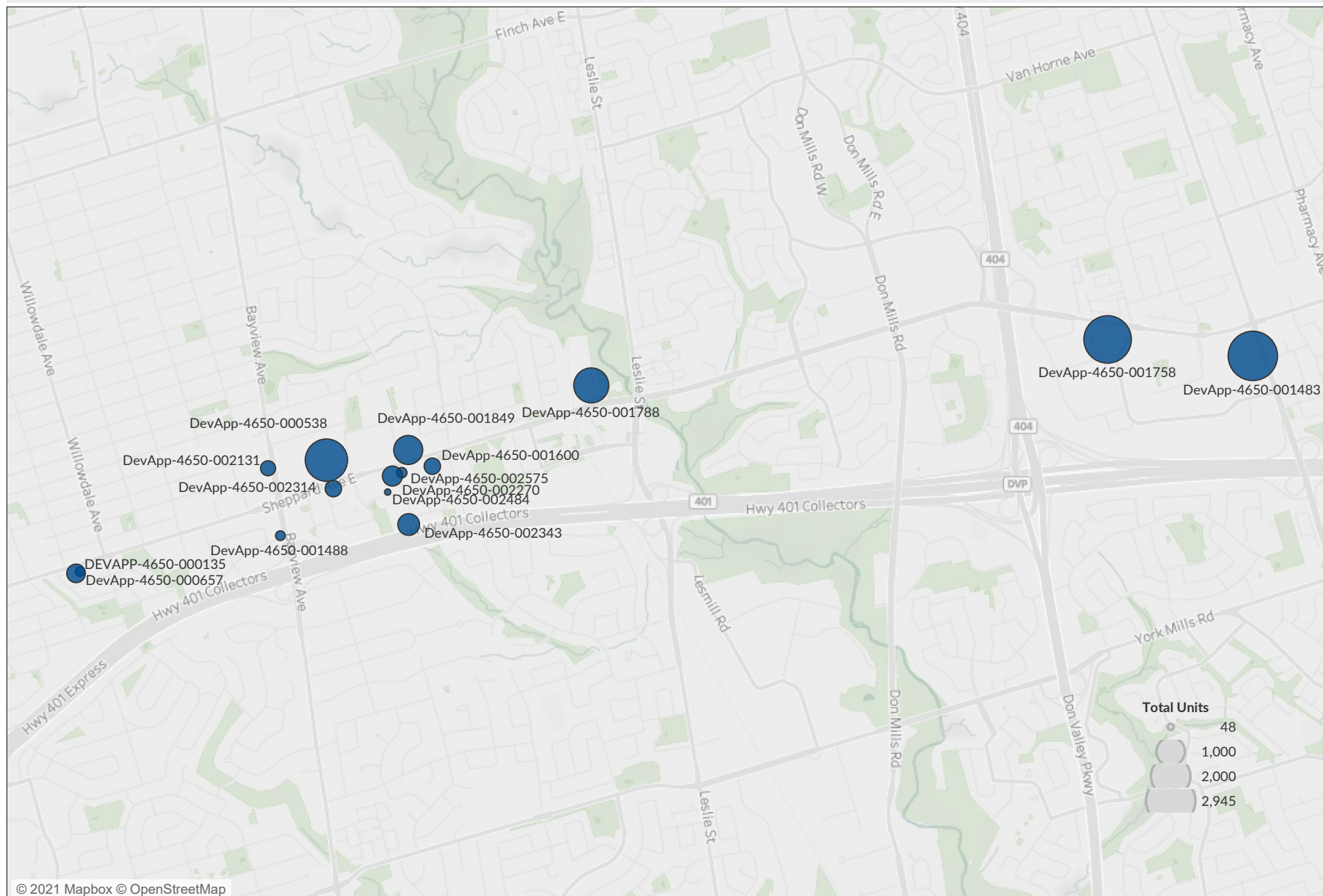
Sheppard Corridor Submarket Report - October 2021

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
181 East - Stafford Homes	Apartment	October-2023	0	27	10	185	\$1,286	\$1,296
Bayview at the Village (Stacked) - Canderel Residential	Stacked	May-2023	0	4	2	6	\$1,256	\$1,266
Briar Town II Bayview Village - Buildcrest and Algar Developm..	Stacked	February-2022	0	3	6	24	\$949	\$1,018
King's Landing - East Tower - Concord Adex	Apartment	June-2024	4	45	64	526	\$1,037	\$1,072
King's Landing - North Tower - Concord Adex	Apartment	June-2024	0	9	19	116	\$1,106	\$1,146
King's Landing - South Tower - Concord Adex	Apartment	June-2024	0	17	38	247	\$1,180	\$1,284
Saisons - East Tower - Concord Adex	Apartment	June-2023	0	3	8	267	\$926	\$1,072
Saisons - West Tower - Concord Adex	Apartment	June-2023	1	12	14	151	\$1,031	\$1,084
Seasons Condominiums - East Tower - Concord Adex	Apartment	January-2022	0	0	12	362	\$691	\$1,137
Seasons II - Concord Adex	Apartment	January-2022	6	50	38	330	\$818	\$1,100

Sheppard Corridor Submarket Report - October 2021

Current Development Applications



Sheppard Corridor Submarket Report - October 2021

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000135	179 - 181 Sheppard Avenue East	5.5	415
DevApp-4650-000538	2901 Bayview Avenue; 630 Sheppard Avenue East	2.6	2,158
DevApp-4650-000657	145 Sheppard Avenue East	8.0	110
DevApp-4650-001483	2550 Victoria Park Avenue	2.8	2,945
DevApp-4650-001488	2810 Bayview Avenue	2.9	114
DevApp-4650-001600	699 Sheppard Avenue East	3.7	324
DevApp-4650-001758	2135 Sheppard Avenue East	5.0	2,719
DevApp-4650-001788	1200 Sheppard Avenue East	3.1	1,478
DevApp-4650-001849	680 Sheppard Avenue East	4.9	1,014
DevApp-4650-002131	2 Teagarden Court		272
DevApp-4650-002270	627 Sheppard Avenue East	3.8	483
DevApp-4650-002314	589 Sheppard Avenue East	5.0	320
DevApp-4650-002343	71 Talara Drive	7.3	570
DevApp-4650-002484	12 Dervock Crescent	1.9	48
DevApp-4650-002575	1 Greenbriar Road	5.1	134

Sheppard Corridor 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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