

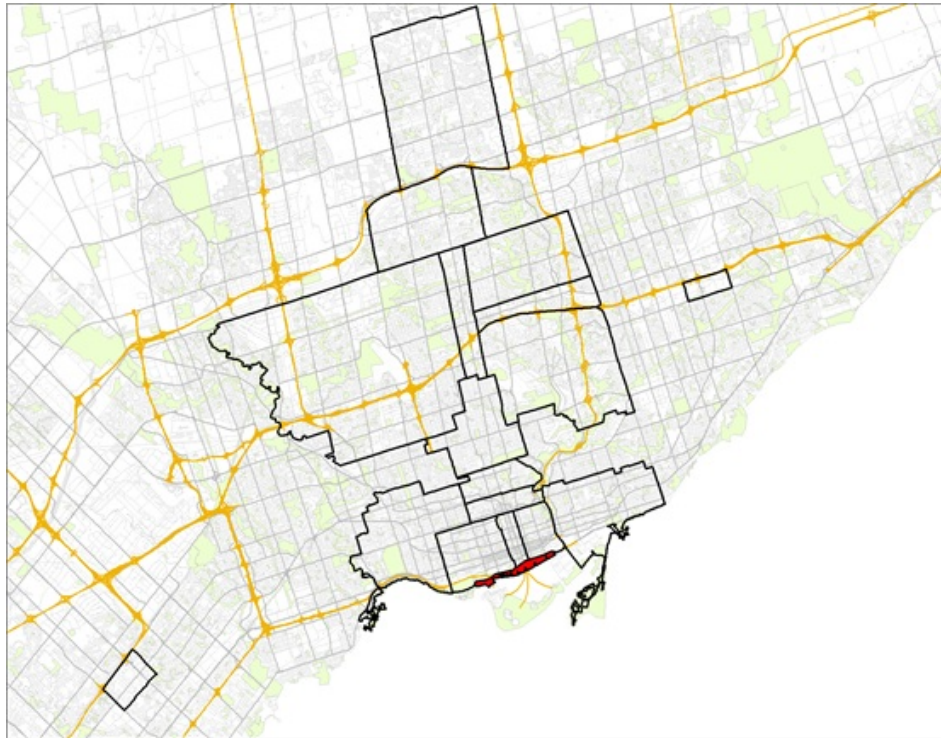


Greater Toronto Area
Central Waterfront

New Homes High Rise Submarket Report
Data as of November 2021



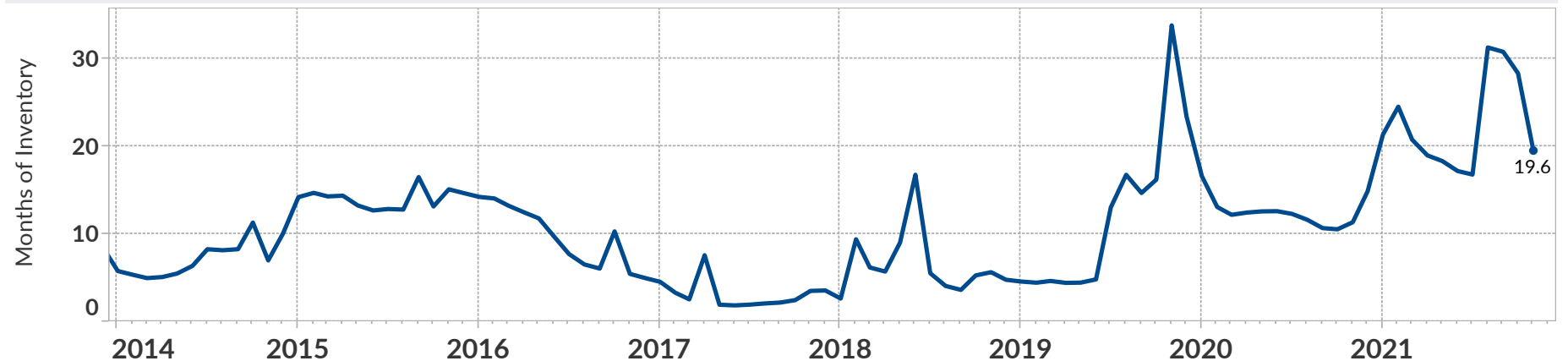
Central Waterfront Submarket Report - November 2021



Central Waterfront		GTA
Distinct count of Site Name	9	353
No. of Units	4,708	92,006
Total Sales	4,124	81,793
Act Inv	584	10,213
Avg. \$/sf	\$1,616	\$1,284
Avg. Project \$/SF	\$1,482	\$1,152
Avg. SF	1,102	944
Avg. \$	\$1,780,926	\$1,211,826
No Measure Value	79	4,274

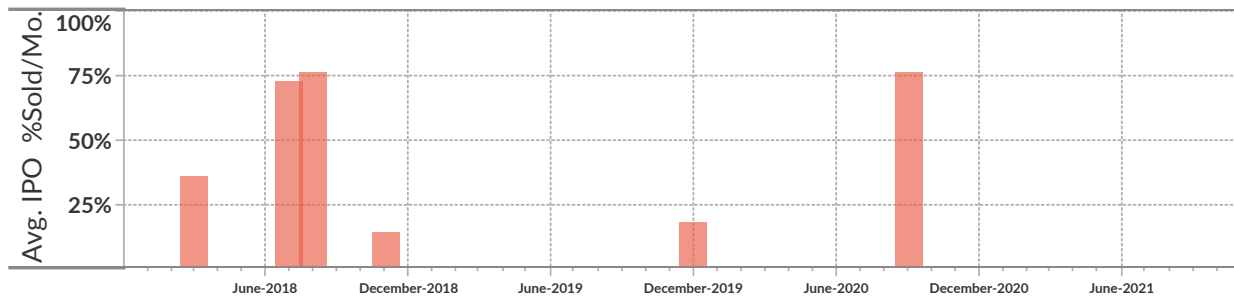
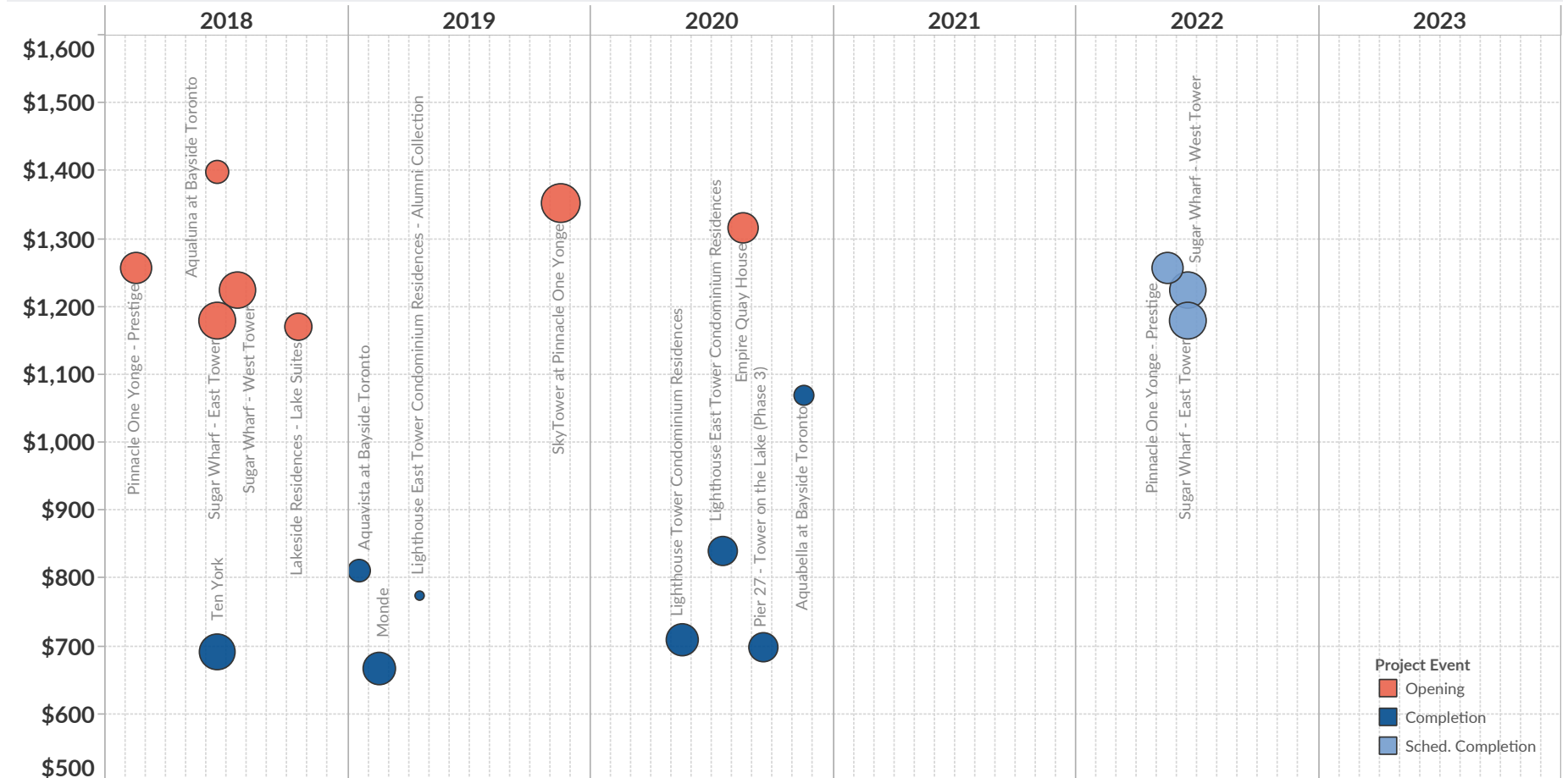
Development Applications		
Central Waterfront		City of Toronto
Number of Dev. Apps.	11	611
Total Units	38,576	620,533
Min. Density	1.5	0.0
Max. Density	19.1	620.0
Avg. Density	8.6	7.8

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

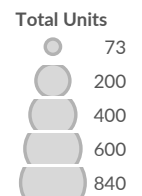


Central Waterfront Submarket Report - November 2021

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.



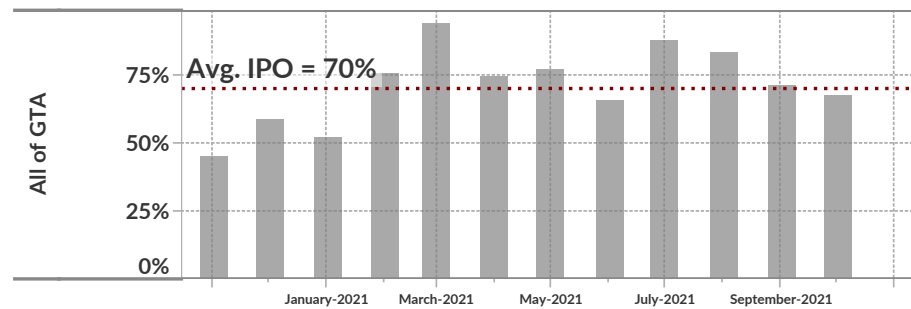
Central Waterfront Submarket Report - November 2021

Project Data by Unit Type

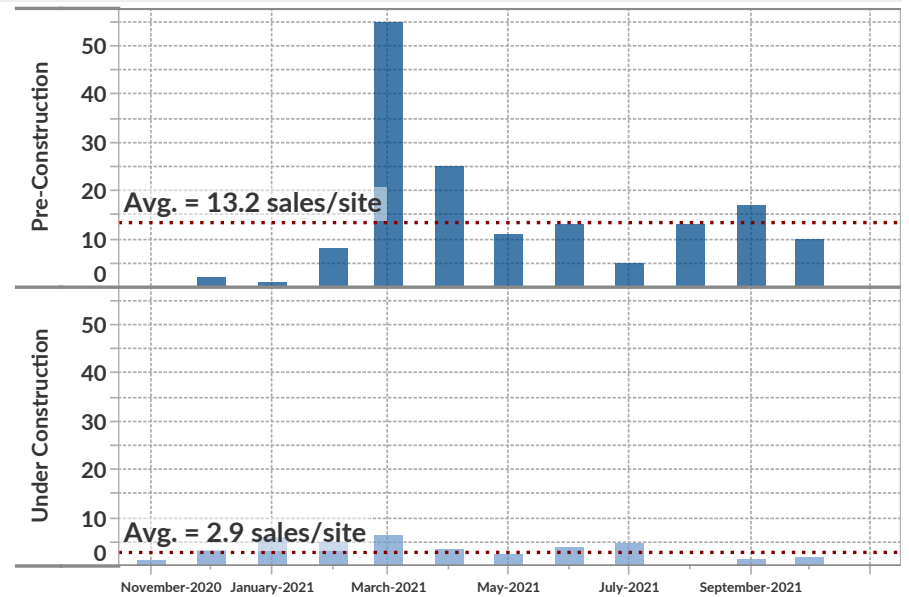
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	124	0	123	1
1 Bedroom	1,304	9	1,261	43
1 Bedroom + Den	1,365	16	1,235	130
2 Bedroom	839	9	777	62
2 Bedroom + Den	550	18	396	154
3 Bedroom & Up	484	27	299	185
Penthouse	24	0	19	5
Other	18	0	14	4

*				
Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,519	400	400	\$607,490	\$607,490
\$1,594	494	676	\$799,900	\$943,900
\$1,572	596	790	\$825,990	\$1,239,900
\$1,642	759	1,407	\$1,114,900	\$2,229,900
\$1,596	756	2,722	\$988,990	\$3,555,000
\$1,645	960	2,515	\$1,185,990	\$4,055,000
\$1,904	4,622	4,622	\$8,800,000	\$8,800,000
\$1,319	1,720	2,416	\$2,550,000	\$2,950,000

IPO Launch Performance (first 2 months)

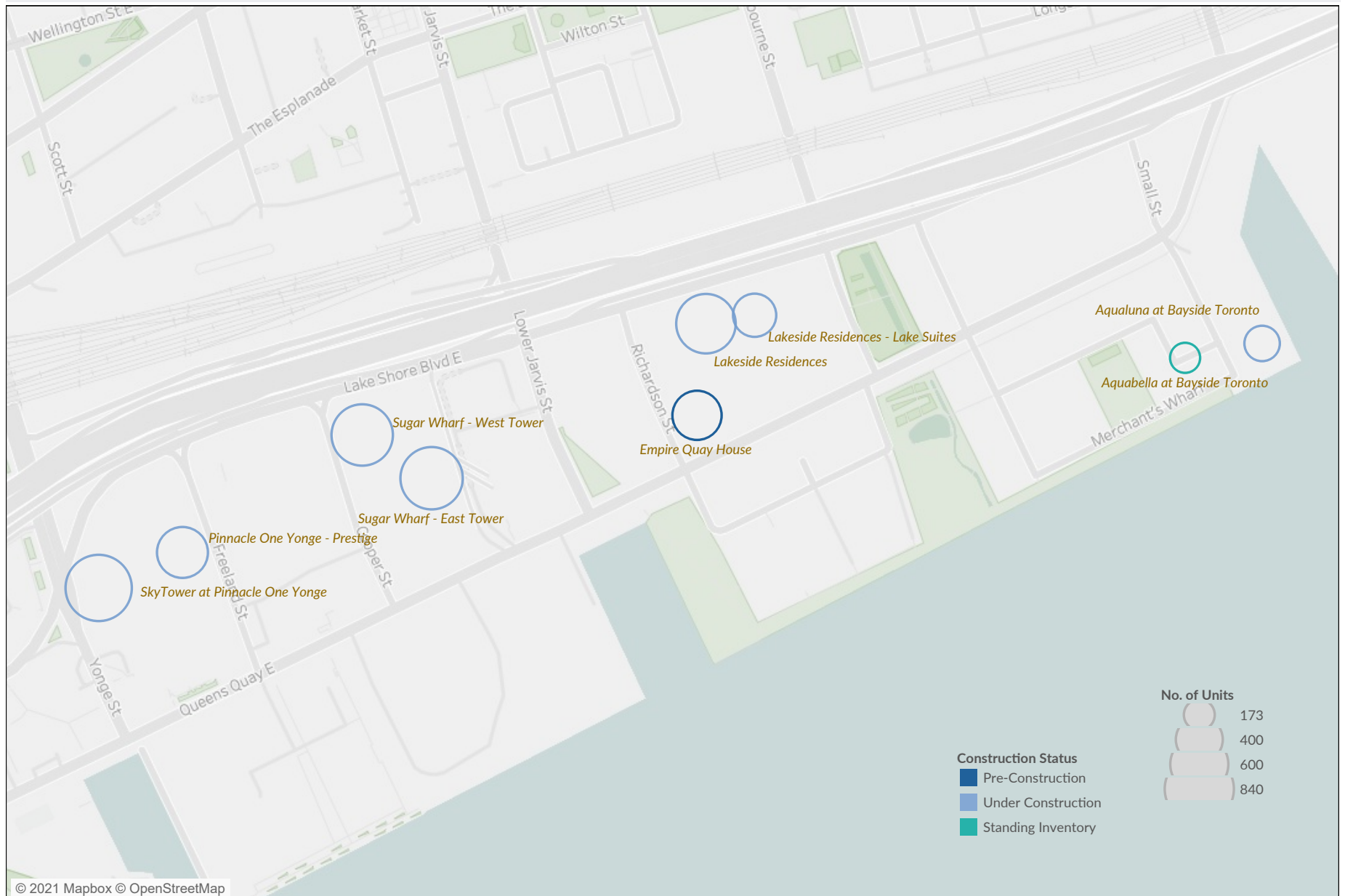


Post Launch Absorption: Central Waterfront



Central Waterfront Submarket Report - November 2021

Current Active Projects



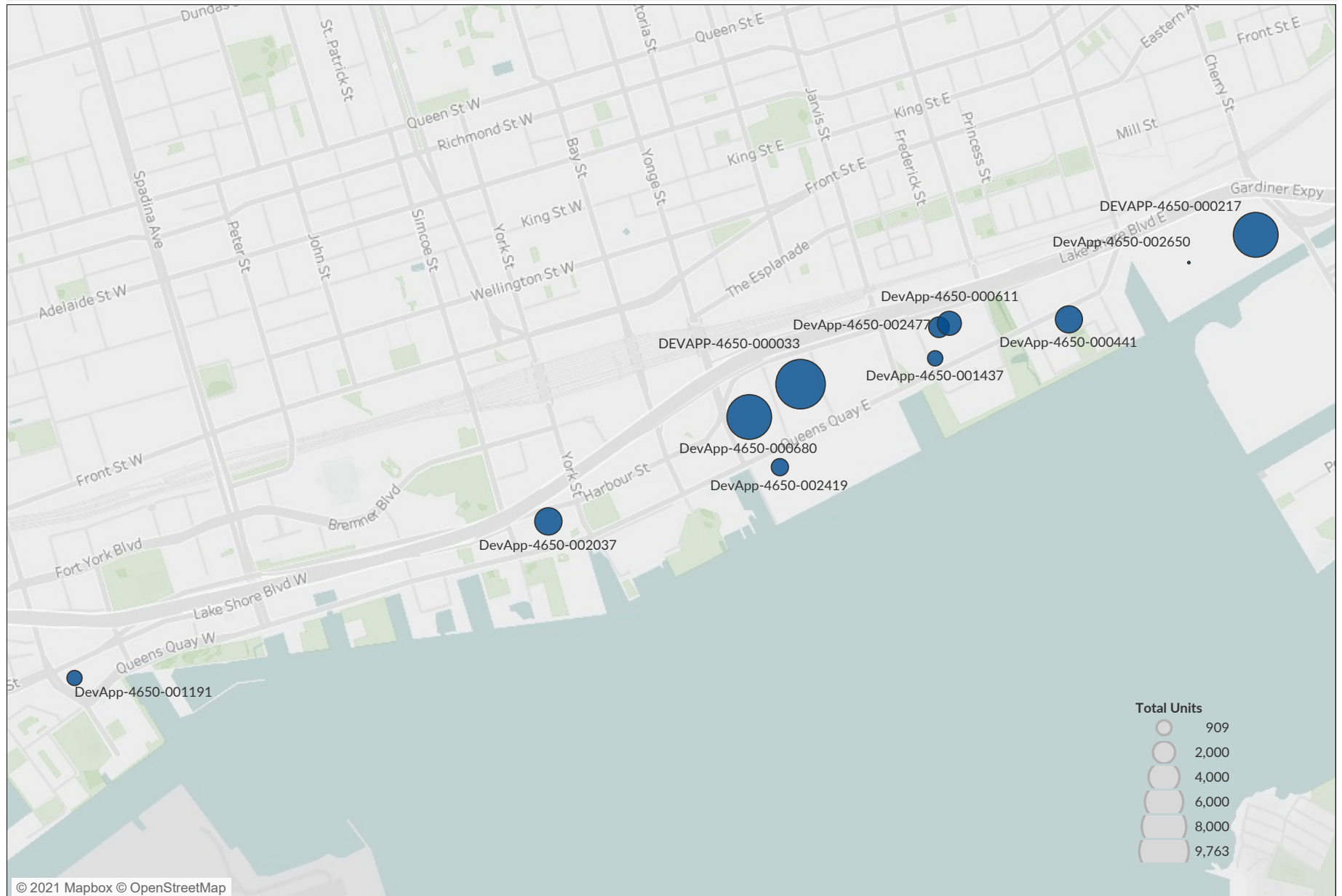
Central Waterfront Submarket Report - November 2021

Current Active Project List

							*	
Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Act Inv	No. of Units	Min. Original \$/SF	Avg. Current Price Per Sq Foot
Aquabella at Bayside Toronto - Tridel and Hines	Apartment	November-2020	0	0	0	173	\$1,070	\$1,473
Aqualuna at Bayside Toronto - Tridel and Hines	Apartment	September-2024	3	18	12	240	\$1,399	\$1,441
Empire Quay House - Empire	Apartment	January-2024	0	158	18	463	\$1,317	\$1,326
Lakeside Residences - Greenland Group	Apartment	November-2024	0	2	1	676	\$957	\$1,238
Lakeside Residences - Lake Suites - Greenland Group	Apartment	November-2024	0	6	39	357	\$1,171	\$1,340
Pinnacle One Yonge - Prestige - Pinnacle International	Apartment	May-2022	1	8	122	496	\$1,258	\$1,623
SkyTower at Pinnacle One Yonge - Pinnacle International	Apartment	November-2024	10	96	385	840	\$1,353	\$1,667
Sugar Wharf - East Tower - Menkes	Apartment	June-2022	27	27	2	743	\$1,180	\$1,670
Sugar Wharf - West Tower - Menkes	Apartment	June-2022	38	38	5	720	\$1,225	\$1,562

Central Waterfront Submarket Report - November 2021

Current Development Applications



Central Waterfront Submarket Report - November 2021

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000033	55 Lake Shore Boulevard East	10.8	9,763
DEVAPP-4650-000217	324 Cherry Street; 429 Lake Shore Boulevard East	4.1	8,000
DevApp-4650-000441	261 Queens Quay East	3.9	2,919
DevApp-4650-000611	215 Lake Shore Boulevard East, Phase 1	12.9	2,295
DevApp-4650-000680	1 Yonge Street	22.4	7,945
DevApp-4650-001191	545 Lake Shore Boulevard West	5.1	909
DevApp-4650-001437	162 Queens Quay East	11.3	923
DevApp-4650-002037	200 Queens Quay West	19.1	2,964
DevApp-4650-002419	25 Queens Quay East	7.8	1,170
DevApp-4650-002477	215 Lake Shore Boulevard East, Phase 2	9.4	1,688
DevApp-4650-002650	351 Lake Shore Boulevard East	5.8	

Central Waterfront Submarket Report - November 2021

Monthly Sales			Current GTA Active Projects					Dev. Apps.
Sub Market	Current Month Sales	Distinct count of Sit..	Total Sales	Act Inv	Avg. \$/sf	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	 855	 18	 4,820	 382	 \$2,344	 1,493	 \$3,499,816	 22,486
Central Waterfront	 79	 9	 4,124	 584	 \$1,616	 1,102	 \$1,780,926	 38,576
Don Mills - York Mills	 10	 12	 3,169	 199	 \$990	 1,096	 \$1,084,836	 29,673
Downtown Core	 99	 7	 3,568	 188	 \$1,834	 896	 \$1,643,838	 41,438
Downtown East	 94	 22	 7,028	 764	 \$1,302	 774	 \$1,008,119	 35,238
Downtown West	 319	 26	 7,925	 832	 \$1,547	 951	 \$1,471,036	 36,879
Etobicoke Waterfront	 2	 1	 504	 7	 \$1,592	 530	 \$842,721	 15,600
Highway7 - Yonge	 53	 7	 1,698	 54	 \$889	 1,351	 \$1,200,718	 32,705
Mississauga City Centre	 61	 12	 7,108	 415	 \$1,145	 852	 \$975,498	 13,286
North Toronto	 122	 18	 3,496	 548	 \$1,370	 1,010	 \$1,382,987	 412
North Yonge Corridor	 7	 4	 955	 287	 \$1,384	 729	 \$1,009,706	 42,132
North York East	 0	 2	 526	 1	 \$1,050	 1,210	 \$1,269,900	 213,858
North York West	 52	 10	 1,301	 221	 \$1,308	 1,363	 \$1,783,305	 20,900
Not Applicable	 2,352	 149	 26,120	 4,583	 \$984	 849	 \$835,437	 13,596
Scarborough City Centre								 15,227
Sheppard Corridor	 25	 10	 2,028	 234	 \$1,147	 1,013	 \$1,161,357	 41,144
Thornhill	 18	 7	 1,513	 146	 \$1,055	 1,230	 \$1,298,211	 7,383
Toronto East	 3	 11	 1,420	 60	 \$1,227	 1,022	 \$1,254,176	
Toronto West	 117	 20	 3,673	 476	 \$1,221	 972	 \$1,187,150	
Yonge - St. Clair	 6	 8	 817	 232	 \$1,927	 1,395	 \$2,687,477	

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