

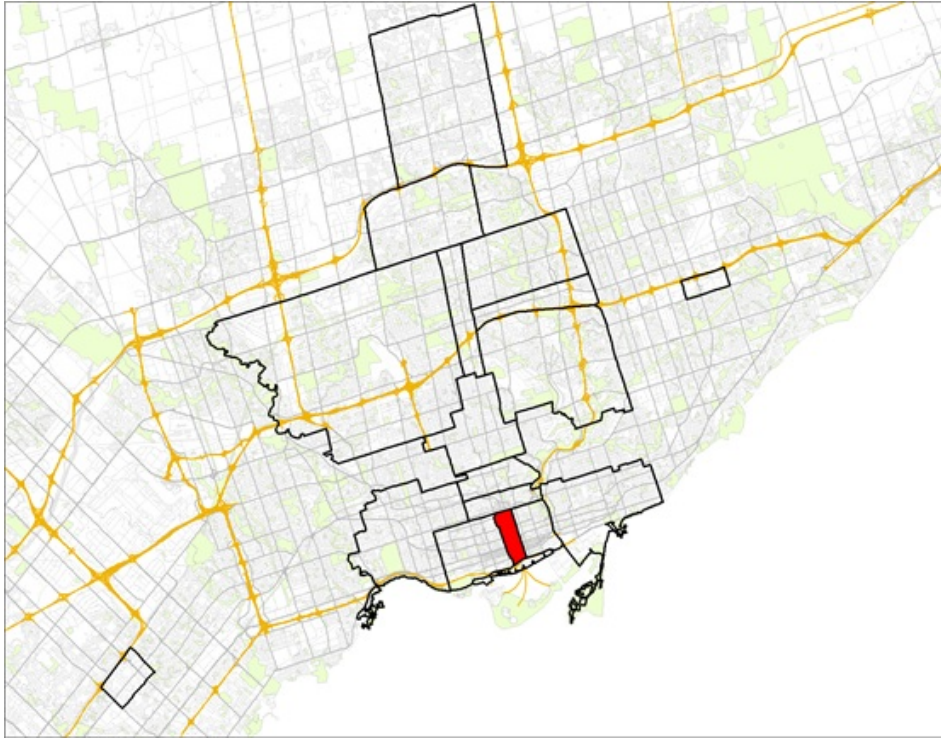


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of November 2021



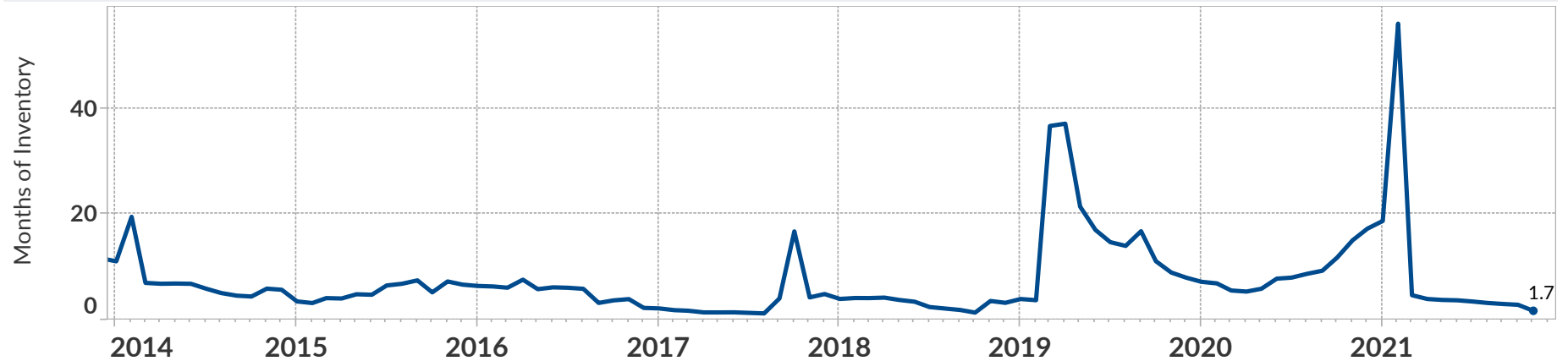
Downtown Core Submarket Report - November 2021



Downtown Core		GTA
Distinct count of Site Name	7	353
No. of Units	3,756	92,006
Total Sales	3,568	81,793
Act Inv	188	10,213
Avg. \$/sf	\$1,834	\$1,284
Avg. Project \$/SF	\$1,515	\$1,152
Avg. SF	896	944
Avg. \$	\$1,643,838	\$1,211,826
No Measure Value	99	4,274

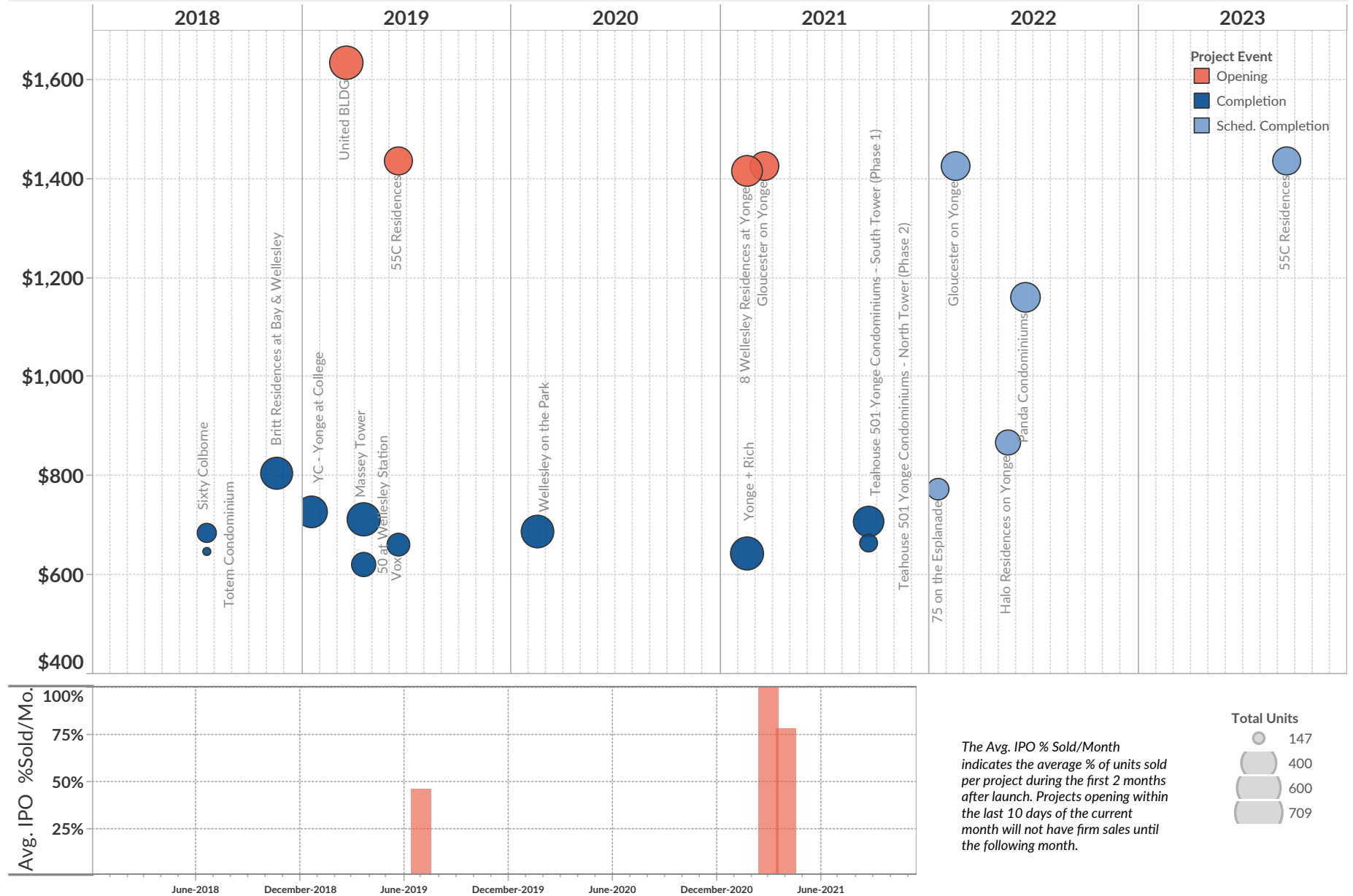
Development Applications		
Downtown Core		City of Toronto
Number of Dev. Apps.	33	611
Total Units	41,438	620,533
Min. Density	2.0	0.0
Max. Density	37.8	620.0
Avg. Density	15.6	7.8

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



Downtown Core Submarket Report - November 2021

Recent Project Openings, Completions & Scheduled Completions



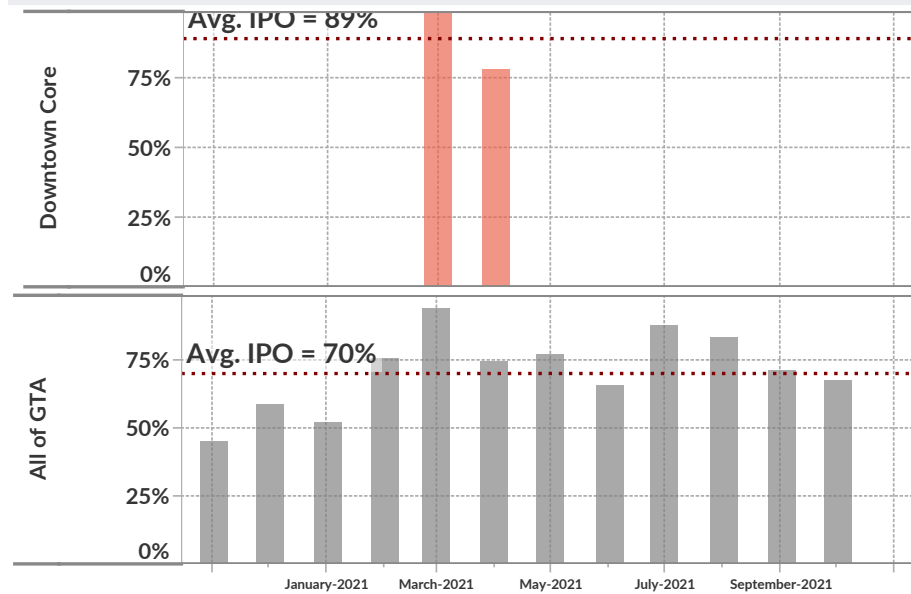
Downtown Core Submarket Report - November 2021

Project Data by Unit Type

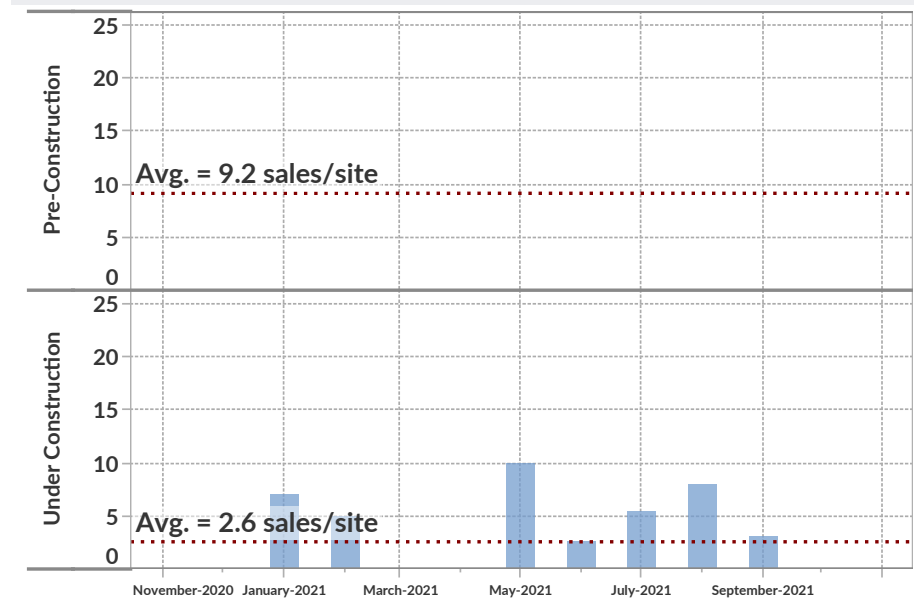
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	328	2	305	23
1 Bedroom	1,136	5	1,107	29
1 Bedroom + Den	609	0	607	2
2 Bedroom	1,148	78	1,086	62
2 Bedroom + Den	301	0	287	14
3 Bedroom & Up	212	13	163	49
Penthouse	2	1	2	0
Other	20	0	11	9

*				
Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,867	279	488	\$620,000	\$790,000
\$1,798	461	637	\$839,900	\$1,025,900
\$1,771	605	710	\$1,083,990	\$1,245,000
\$1,650	600	1,334	\$1,055,000	\$1,784,900
\$1,478	814	1,554	\$1,470,000	\$2,004,900
\$2,201	931	1,539	\$1,584,000	\$4,180,990
\$1,271	1,447	1,839	\$1,788,000	\$2,388,000

IPO Launch Performance (first 2 months)

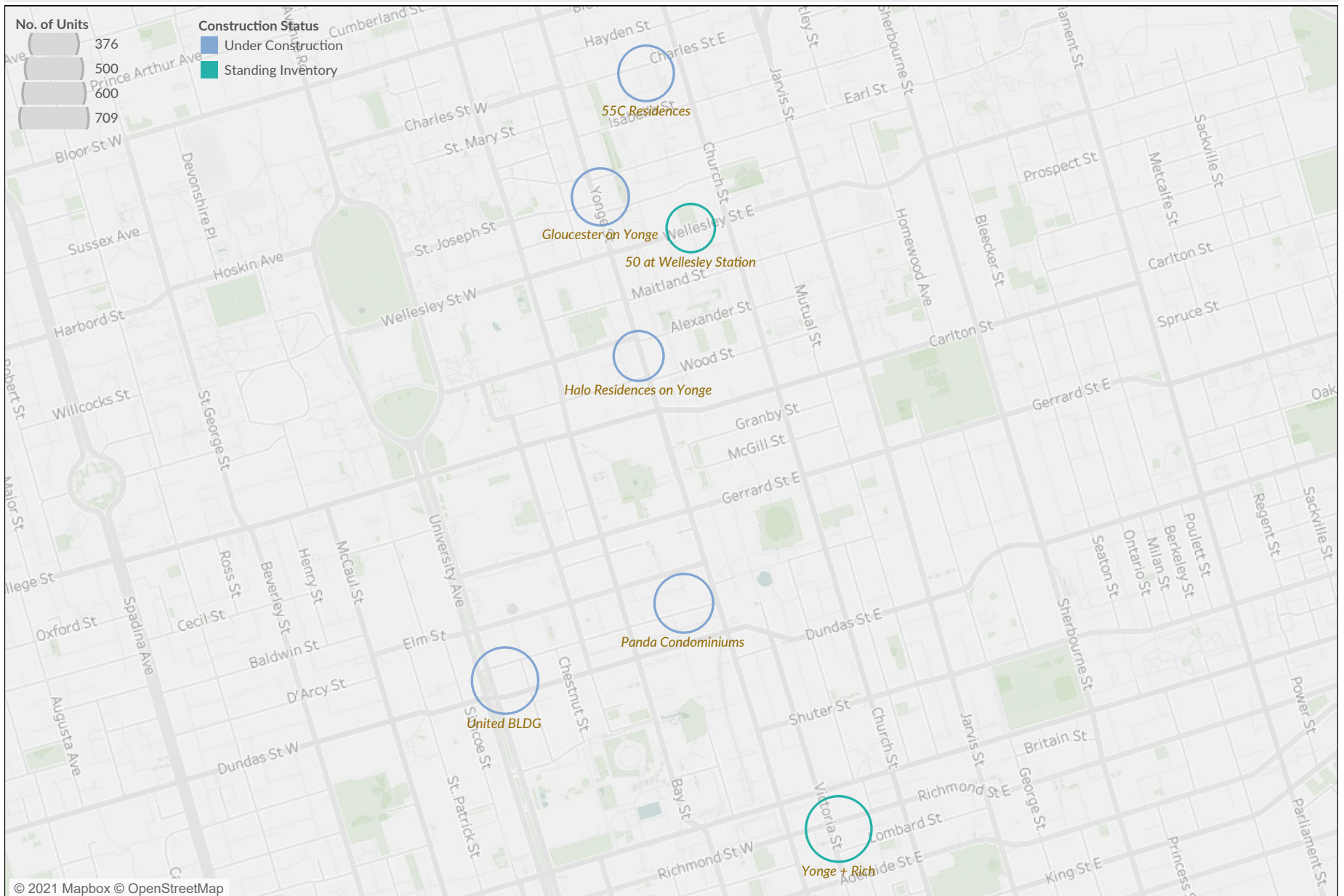


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - November 2021

Current Active Projects



Downtown Core 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
50 at Wellesley Station - Plaza	Apartment	April-2019	0	4	13	376	\$622	\$1,236
55C Residences - Mod Developments Inc.	Apartment	September-2023	26	125	0	497	\$1,437	\$1,717
Gloucester on Yonge - Concord Adex	Apartment	February-2022	3	468	55	523	\$1,426	\$1,678
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	70	71	101	709	\$1,635	\$2,112
Yonge + Rich - Great Gulf	Apartment	February-2021	0	21	17	694	\$644	\$1,345

Downtown Core Submarket Report - November 2021

Current Development Applications



Downtown Core Submarket Report - November 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	17.7	4,743
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	1,072
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-4650-001966	244 Church Street	20.5	1,359
DevApp-4650-002078	506 Church Street	7.7	370
DevApp-4650-002082	372 Yonge Street	37.3	1,227
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	2,286
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
DevApp-4650-002686	49 Yonge Street	37.8	258
DevApp-4650-002691	66 Wellesley Street East	9.2	369

Downtown Core 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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