

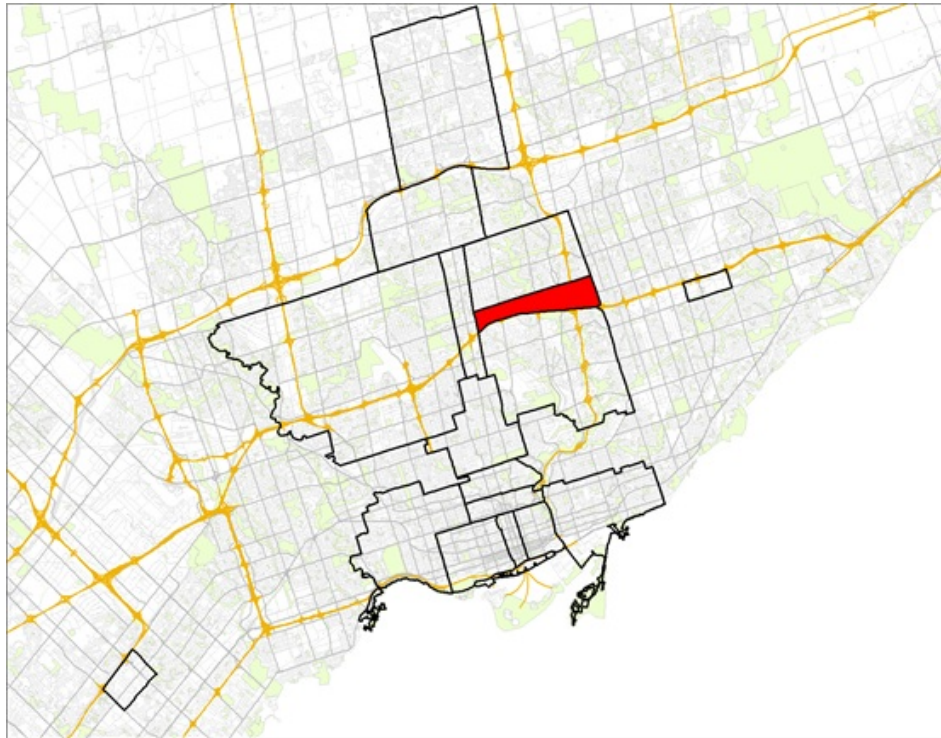


Greater Toronto Area
Sheppard Corridor

New Homes High Rise Submarket Report
Data as of November 2021



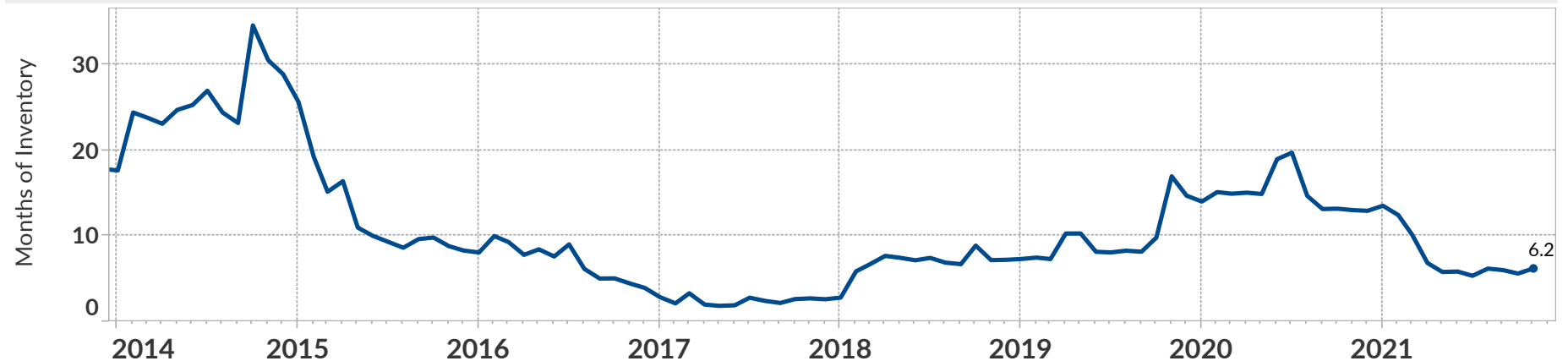
Sheppard Corridor Submarket Report - November 2021



Sheppard Corridor		GTA
Distinct count of Site Name	10	353
No. of Units	2,262	92,006
Total Sales	2,028	81,793
Act Inv	234	10,213
Avg. \$/sf	\$1,147	\$1,284
Avg. Project \$/SF	\$1,165	\$1,152
Avg. SF	1,013	944
Avg. \$	\$1,161,357	\$1,211,826
No Measure Value	25	4,274

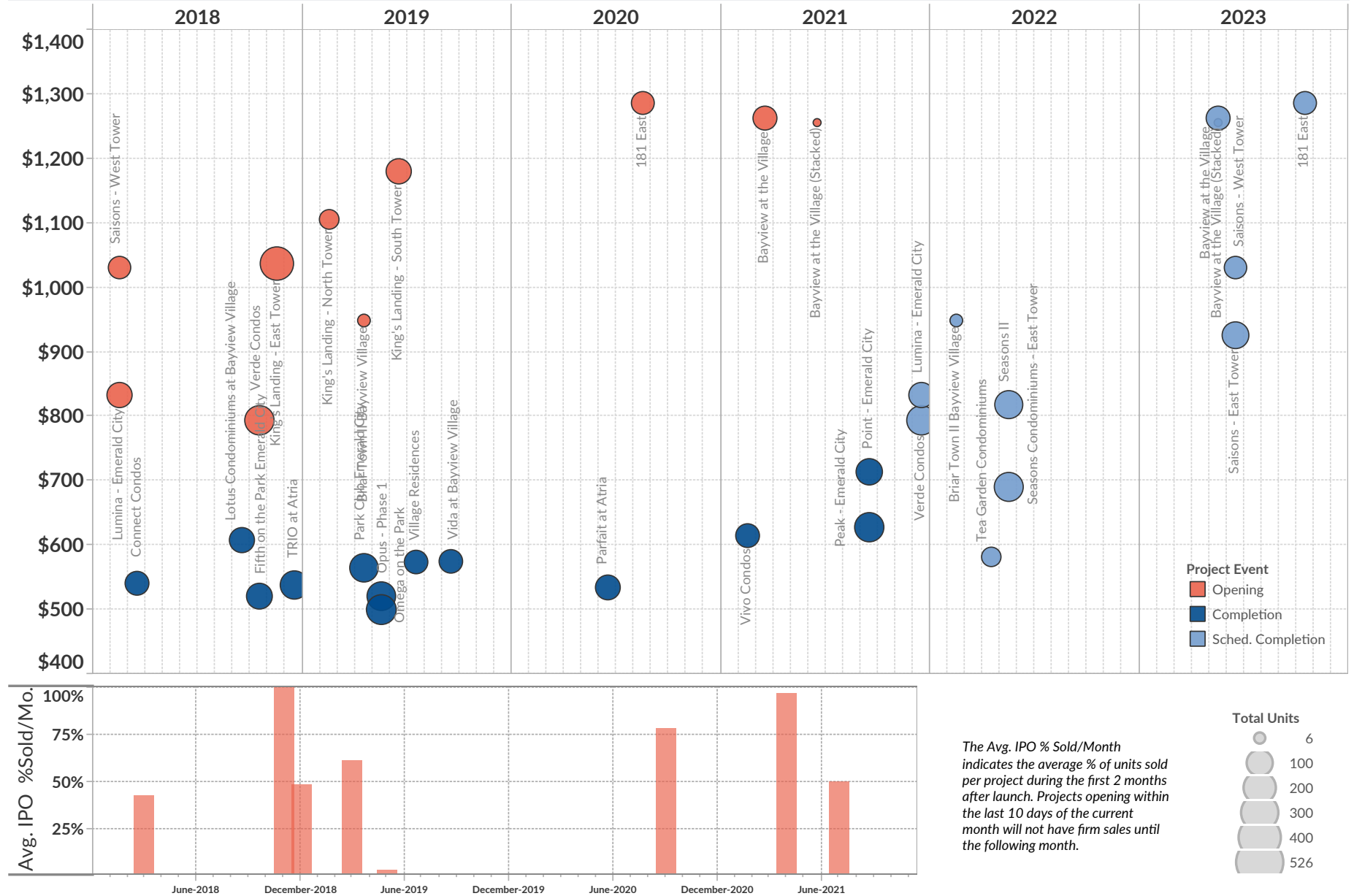
Development Applications		
Sheppard Corridor		City of Toronto
Number of Dev. Apps.	15	611
Total Units	13,596	620,533
Min. Density	1.0	0.0
Max. Density	10.1	620.0
Avg. Density	3.8	7.8

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



Sheppard Corridor Submarket Report - November 2021

Recent Project Openings, Completions & Scheduled Completions



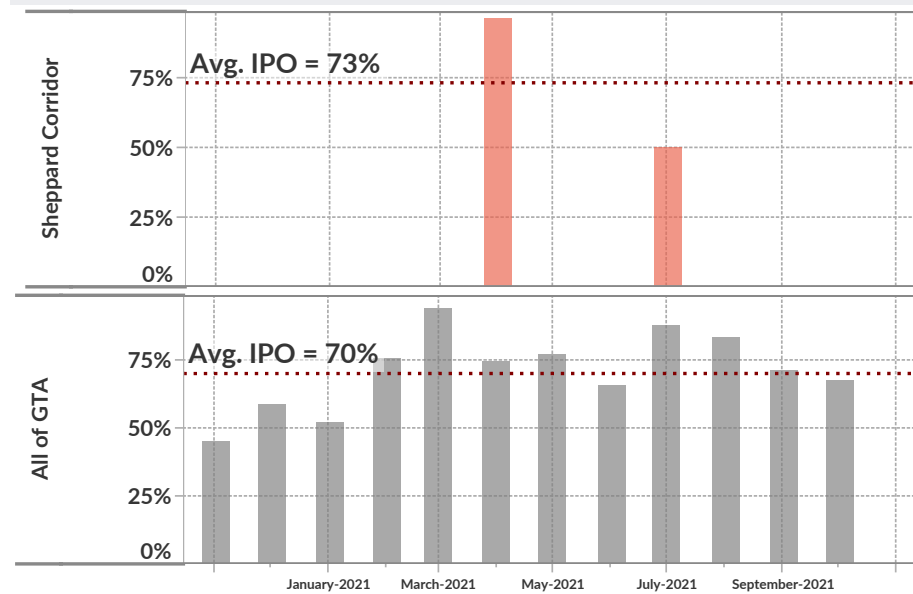
Sheppard Corridor Submarket Report - November 2021

Project Data by Unit Type

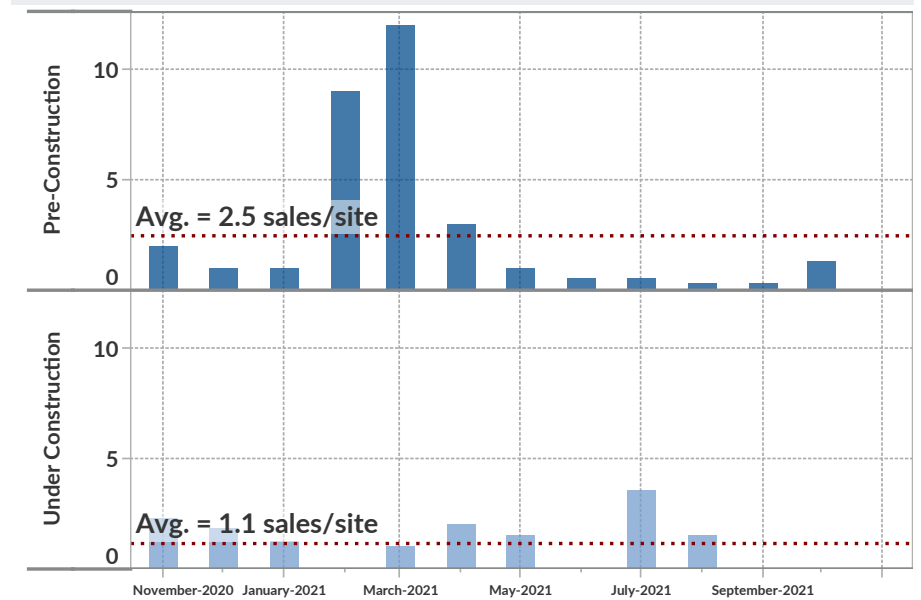
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	96	0	95	1
1 Bedroom	546	2	544	2
1 Bedroom + Den	409	3	407	2
2 Bedroom	715	5	634	81
2 Bedroom + Den	120	5	91	29
3 Bedroom & Up	307	6	209	98
Penthouse	14	0	0	14
Other	55	4	48	7

Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,270	499	499	\$633,900	\$633,900
\$1,281	573	616	\$737,900	\$784,900
\$1,277	606	667	\$772,900	\$852,900
\$1,191	672	1,398	\$749,000	\$1,499,900
\$1,195	838	1,023	\$950,000	\$1,335,900
\$1,152	838	1,473	\$985,000	\$1,725,900
\$935	1,270	1,606	\$1,290,000	\$1,400,000
\$1,036	1,238	2,248	\$1,260,000	\$2,200,000

IPO Launch Performance (first 2 months)

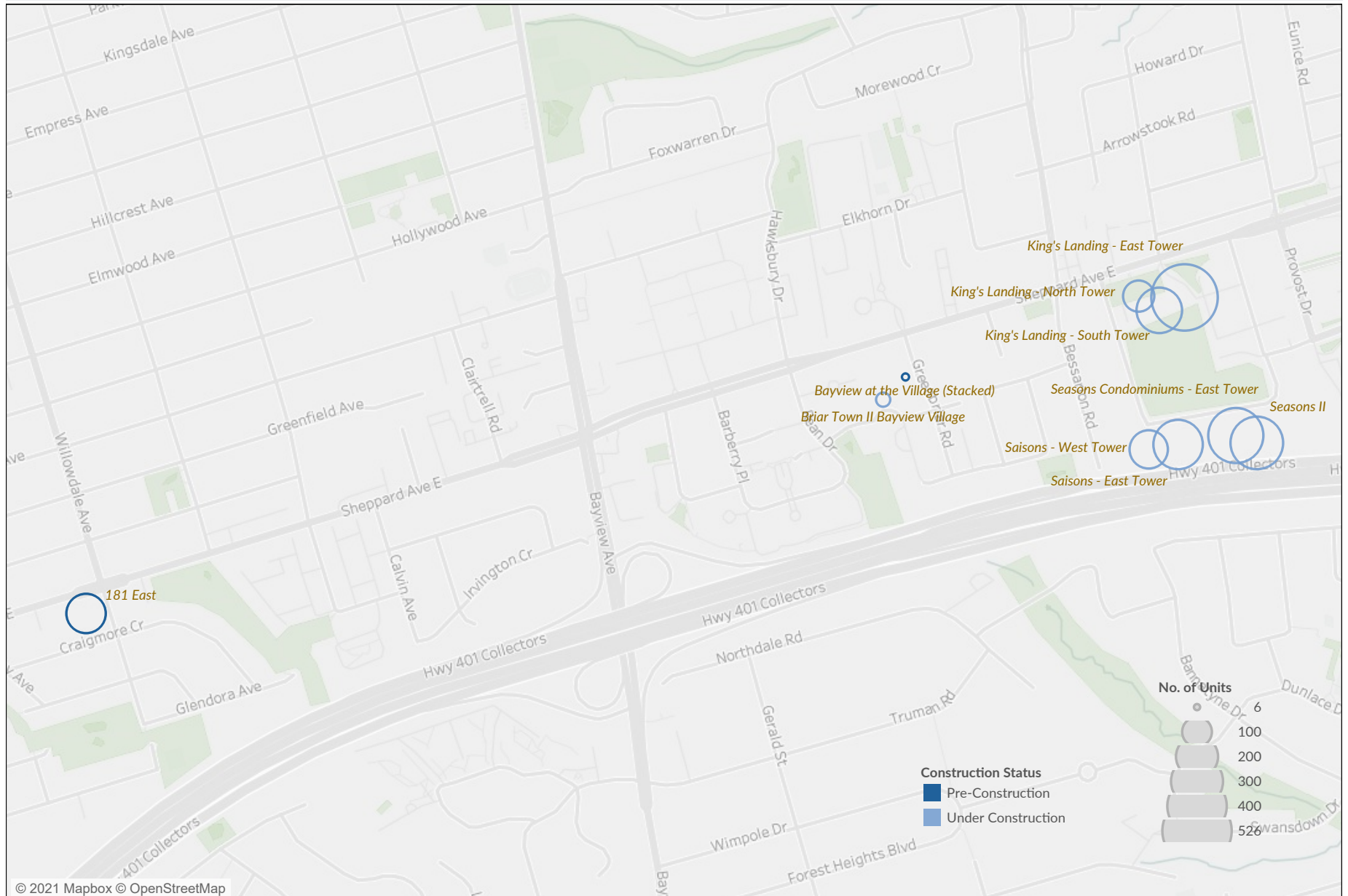


Post Launch Absorption: Sheppard Corridor



Sheppard Corridor Submarket Report - November 2021

Current Active Projects



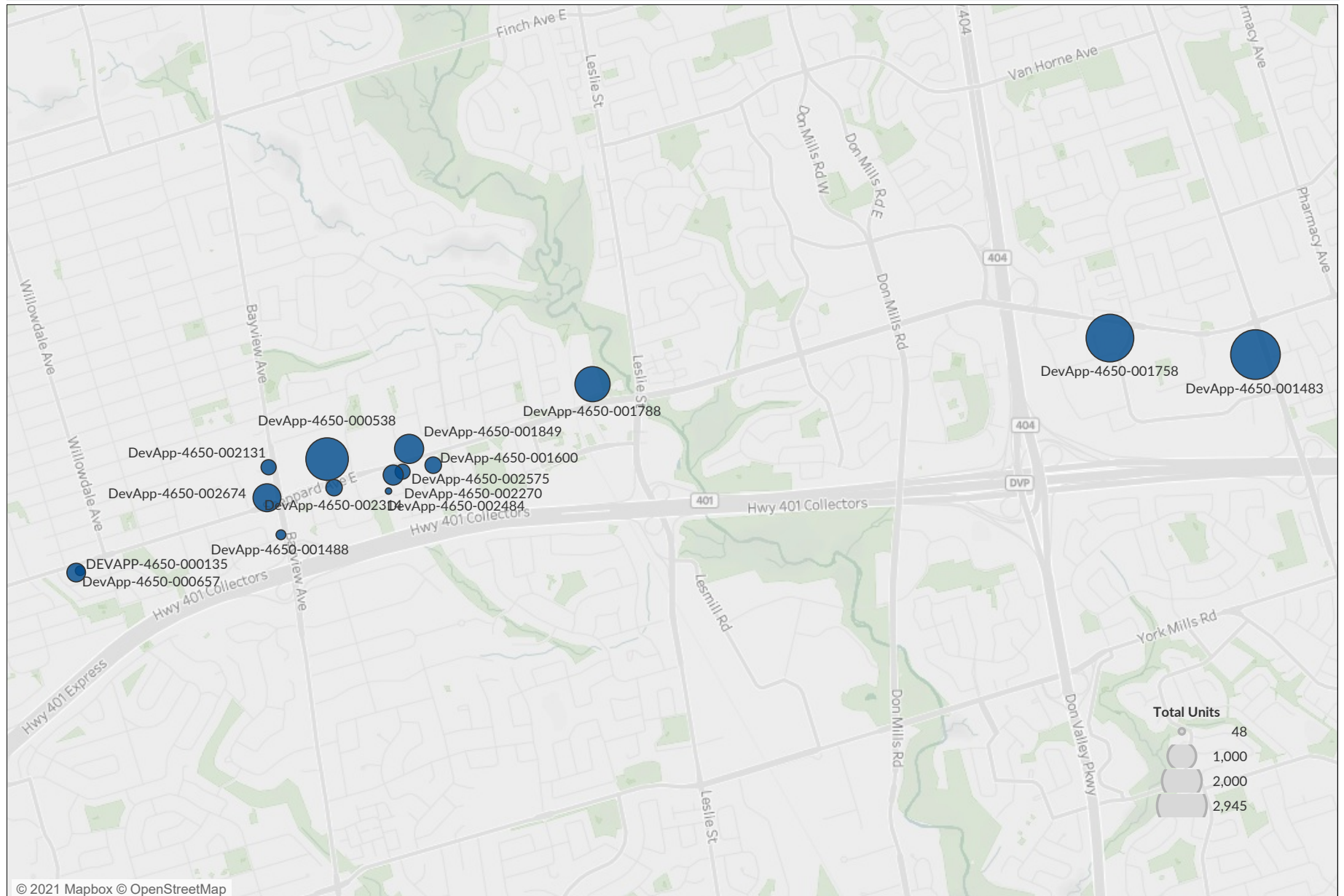
Sheppard Corridor Submarket Report - November 2021

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
181 East - Stafford Homes	Apartment	October-2023	1	28	9	185	\$1,286	\$1,297
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	6	52	57	526	\$1,037	\$1,073
King's Landing - North Tower - Concord Adex	Apartment	June-2024	0	10	18	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	1	4	31	291	\$926	\$1,152
Saisons - West Tower - Concord Adex	Apartment	June-2023	2	13	37	175	\$1,031	\$1,161
Seasons Condominiums - East Tower - Concord Adex	Apartment	May-2022	2	2	10	362	\$691	\$1,133
Seasons II - Concord Adex	Apartment	May-2022	13	62	26	330	\$818	\$1,115

Sheppard Corridor Submarket Report - November 2021

Current Development Applications



Sheppard Corridor Submarket Report - November 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-4650-002484	12 Dervock Crescent	1.9	48
DevApp-4650-002575	1 Greenbriar Road	5.1	268
DevApp-4650-002674	500 Sheppard Avenue East	10.1	928

Sheppard Corridor 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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