

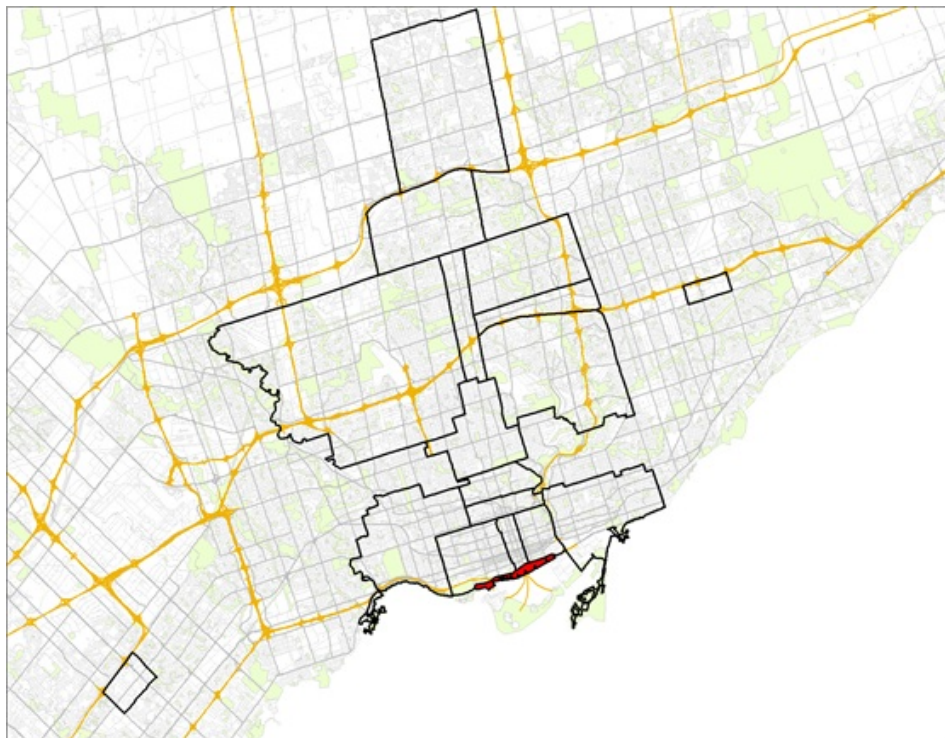


Greater Toronto Area
Central Waterfront

New Homes High Rise Submarket Report
Data as of December 2021



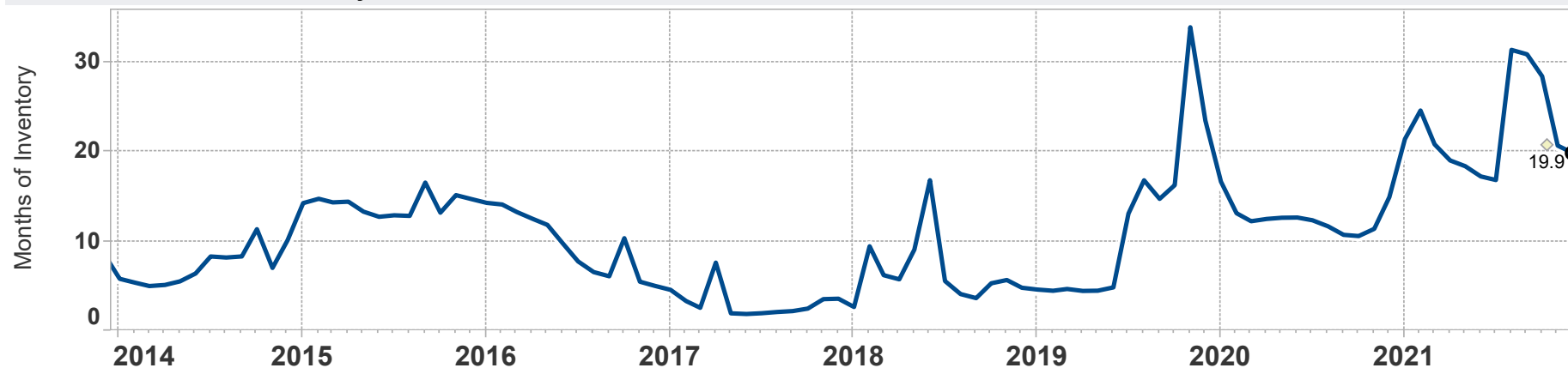
Central Waterfront Submarket Report - December 2021



Central Waterfront		GTA
Distinct count of Site Name	9	344
No. of Units	4,708	89,743
Total Sales	4,124	81,597
Act Inv	584	8,146
Avg. \$/sf	\$1,608	\$1,340
Avg. Project \$/SF	\$1,473	\$1,162
Avg. SF	1,122	989
Avg. \$	\$1,803,564	\$1,325,648
No Measure Value	12	2,170

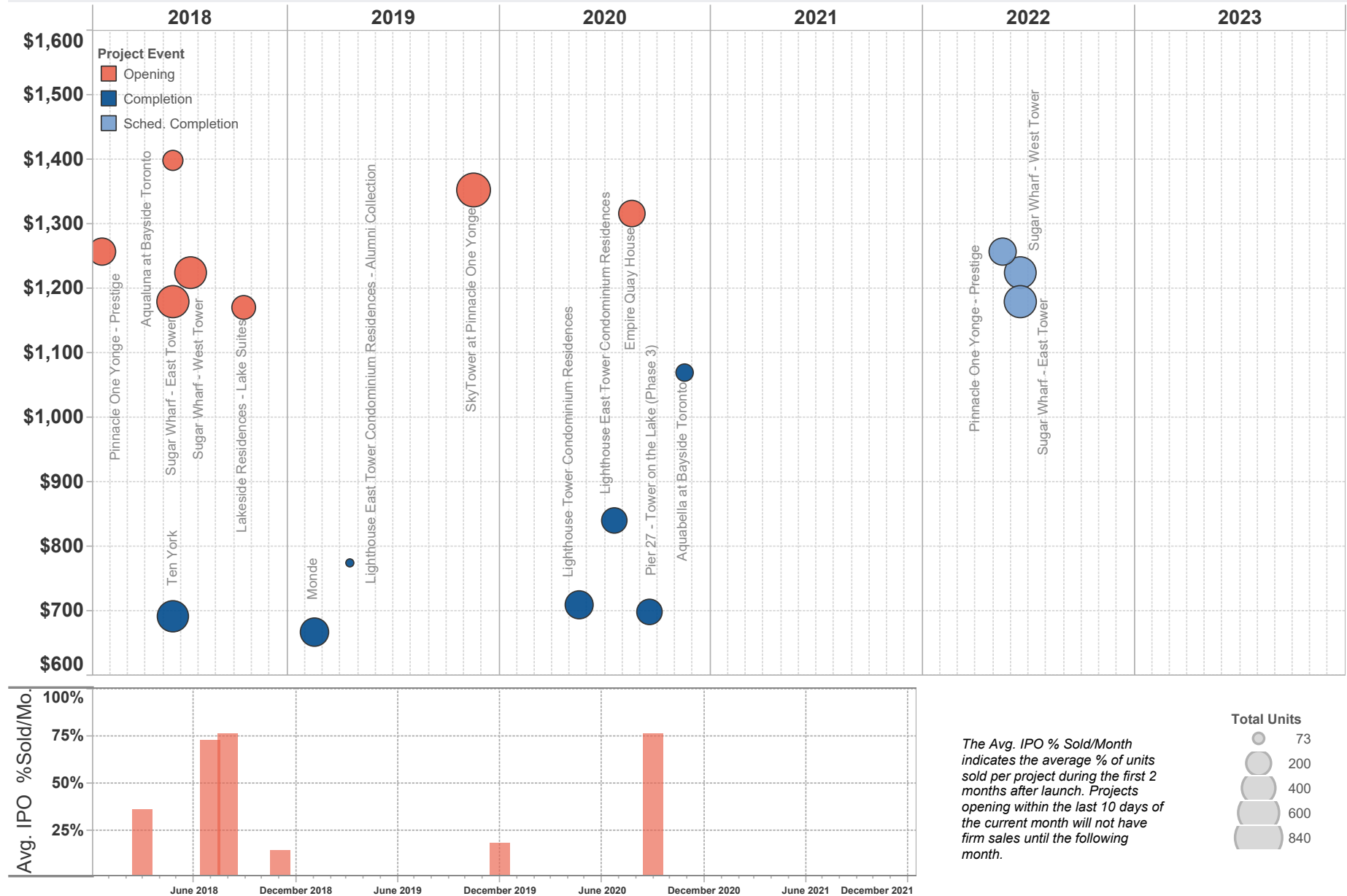
Development Applications		
Central Waterfront		City of Toronto
Number of Dev. Apps.	11	631
Total Units	38,096	636,062
Min. Density	1.5	0.0
Max. Density	16.4	620.0
Avg. Density	8.1	7.9

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



Central Waterfront Submarket Report - December 2021

Recent Project Openings, Completions & Scheduled Completions



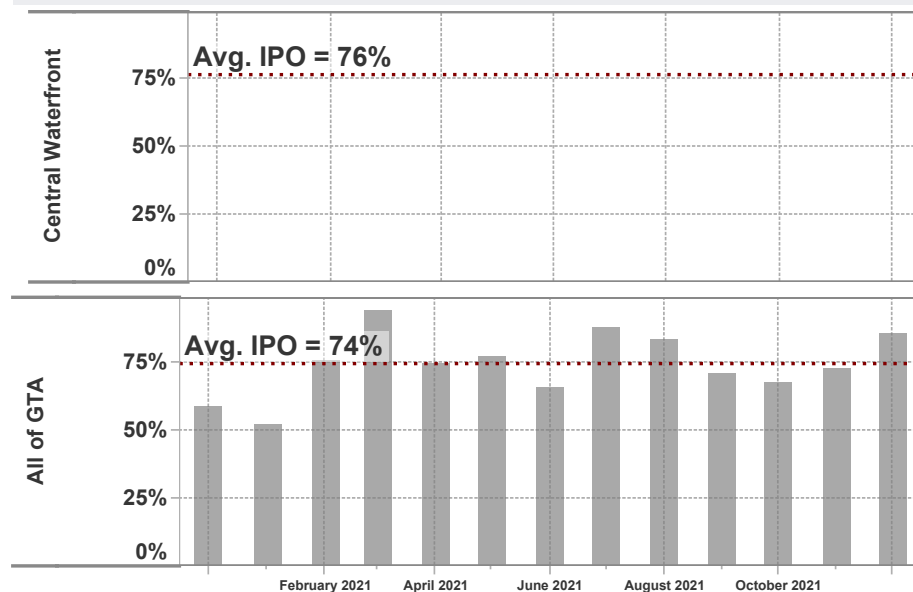
Central Waterfront Submarket Report - December 2021

Project Data by Unit Type

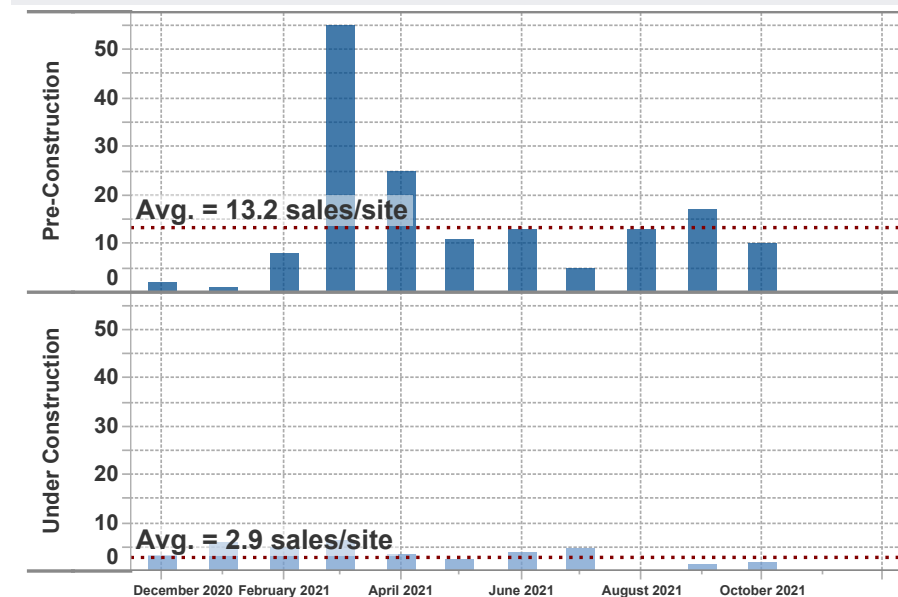
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	124	0	123	1
1 Bedroom	1,304	0	1,261	43
1 Bedroom + Den	1,365	6	1,241	124
2 Bedroom	839	1	778	61
2 Bedroom + Den	550	4	400	150
3 Bedroom & Up	484	1	288	196
Penthouse	24	0	19	5
Other	18	0	14	4

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
\$1,530	596	790	\$825,990	\$1,239,900
\$1,640	759	1,407	\$1,114,900	\$2,229,900
\$1,581	756	2,722	\$988,990	\$3,555,000
\$1,649	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 - December 2021

Current Active Projects



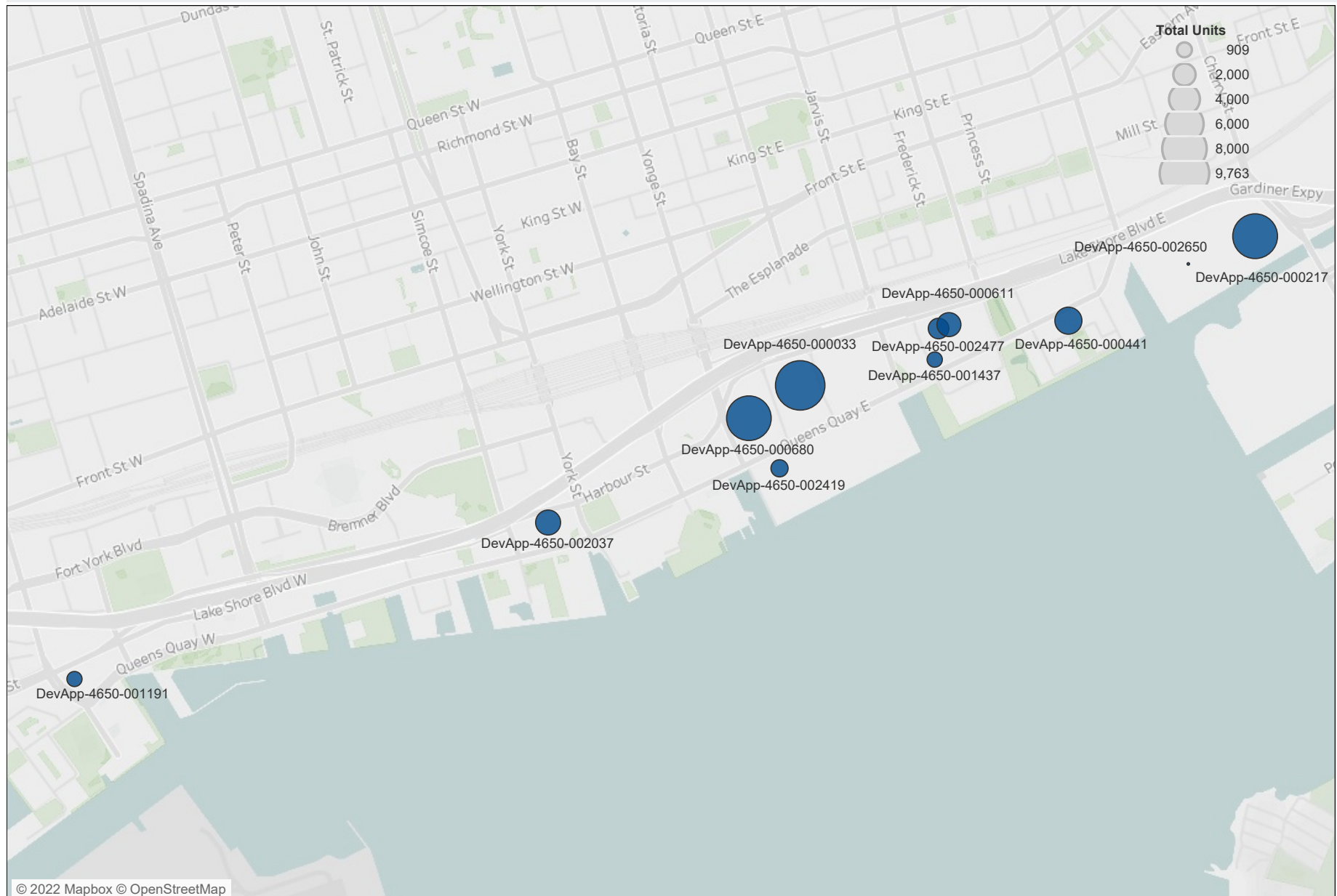
Central Waterfront Submarket Report - December 2021

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 Fo..
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	0	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	9	121	496	\$1,258	\$1,624
SkyTower at Pinnacle One Yonge - Pinnacle International	Apartment	November 2024	11	107	374	840	\$1,353	\$1,654
Sugar Wharf - East Tower - Menkes	Apartment	June 2022	0	21	8	743	\$1,180	\$1,585
Sugar Wharf - West Tower - Menkes	Apartment	September 2022	0	32	11	720	\$1,225	\$1,576

Central Waterfront Submarket Report - December 2021

Current Development Applications



Central Waterfront Submarket Report - December 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	12.0	2,484
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 - December 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	• 22	• 18	• 4,859	• 394	• \$2,354	• 1,426	• \$3,357,800	• 23,683
Central Waterfront	• 12	• 9	• 4,124	• 584	• \$1,608	• 1,122	• \$1,803,564	• 38,096
Don Mills - York Mills	• 57	• 13	• 3,225	• 222	• \$1,035	• 1,107	• \$1,146,180	• 30,497
Downtown Core	• 6	• 7	• 3,574	• 182	• \$2,025	• 926	• \$1,876,066	• 42,806
Downtown East	• 76	• 19	• 5,920	• 640	• \$1,322	• 803	• \$1,062,380	• 35,238
Downtown West	• 36	• 26	• 7,961	• 796	• \$1,551	• 968	• \$1,500,588	• 37,461
Etobicoke Waterfront	• 0	• 1	• 509	• 6	• \$1,601	• 466	• \$745,900	• 15,600
Highway7 - Yonge	• 7	• 7	• 1,705	• 47	• \$890	• 1,347	• \$1,199,456	• 31,614
Mississauga City Centre	• 72	• 12	• 7,193	• 330	• \$1,102	• 862	• \$950,647	• 22,002
North Toronto	• 35	• 18	• 3,535	• 500	• \$1,378	• 1,019	• \$1,404,903	• 412
North Yonge Corridor	• 0	• 6	• 1,716	• 82	• \$1,302	• 798	• \$1,038,624	• 42,142
North York East	• 0	• 2	• 526	• 1	• \$1,050	• 1,210	• \$1,269,900	• 217,068
North York West	• 25	• 10	• 1,326	• 196	• \$1,317	• 1,444	• \$1,902,816	• 20,900
Not Applicable	• 1,714	• 140	• 25,699	• 3,132	• \$1,001	• 884	• \$884,514	• 13,947
Scarborough City Centre								• 15,217
Sheppard Corridor	• 12	• 11	• 2,252	• 222	• \$1,148	• 1,015	• \$1,164,394	• 41,546
Thornhill	• 5	• 7	• 1,518	• 141	• \$1,056	• 1,239	• \$1,308,452	• 7,833
Toronto East	• 10	• 10	• 1,385	• 49	• \$1,242	• 1,012	• \$1,257,561	
Toronto West	• 32	• 20	• 3,704	• 439	• \$1,234	• 981	• \$1,210,797	
Yonge - St. Clair	• 49	• 8	• 866	• 183	• \$2,118	• 1,547	• \$3,275,333	

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