

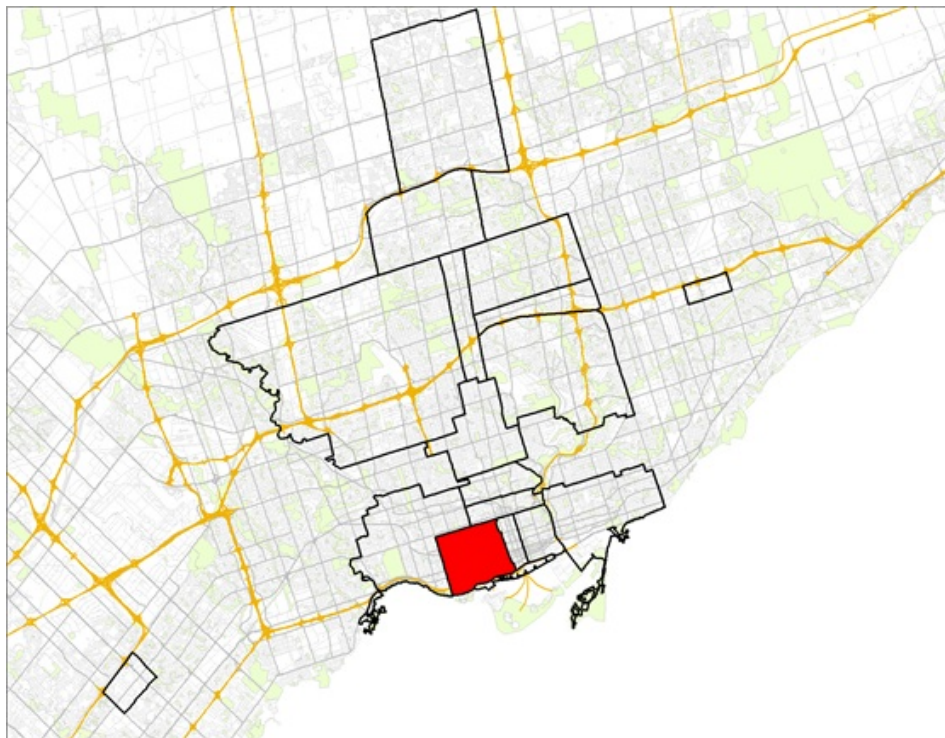


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of December 2021



Downtown West Submarket Report - December 2021



Downtown West		GTA
Distinct count of Site Name	26	344
No. of Units	8,757	89,743
Total Sales	7,961	81,597
Act Inv	796	8,146
Avg. \$/sf	\$1,551	\$1,340
Avg. Project \$/SF	\$1,446	\$1,162
Avg. SF	968	989
Avg. \$	\$1,500,588	\$1,325,648
No Measure Value	36	2,170

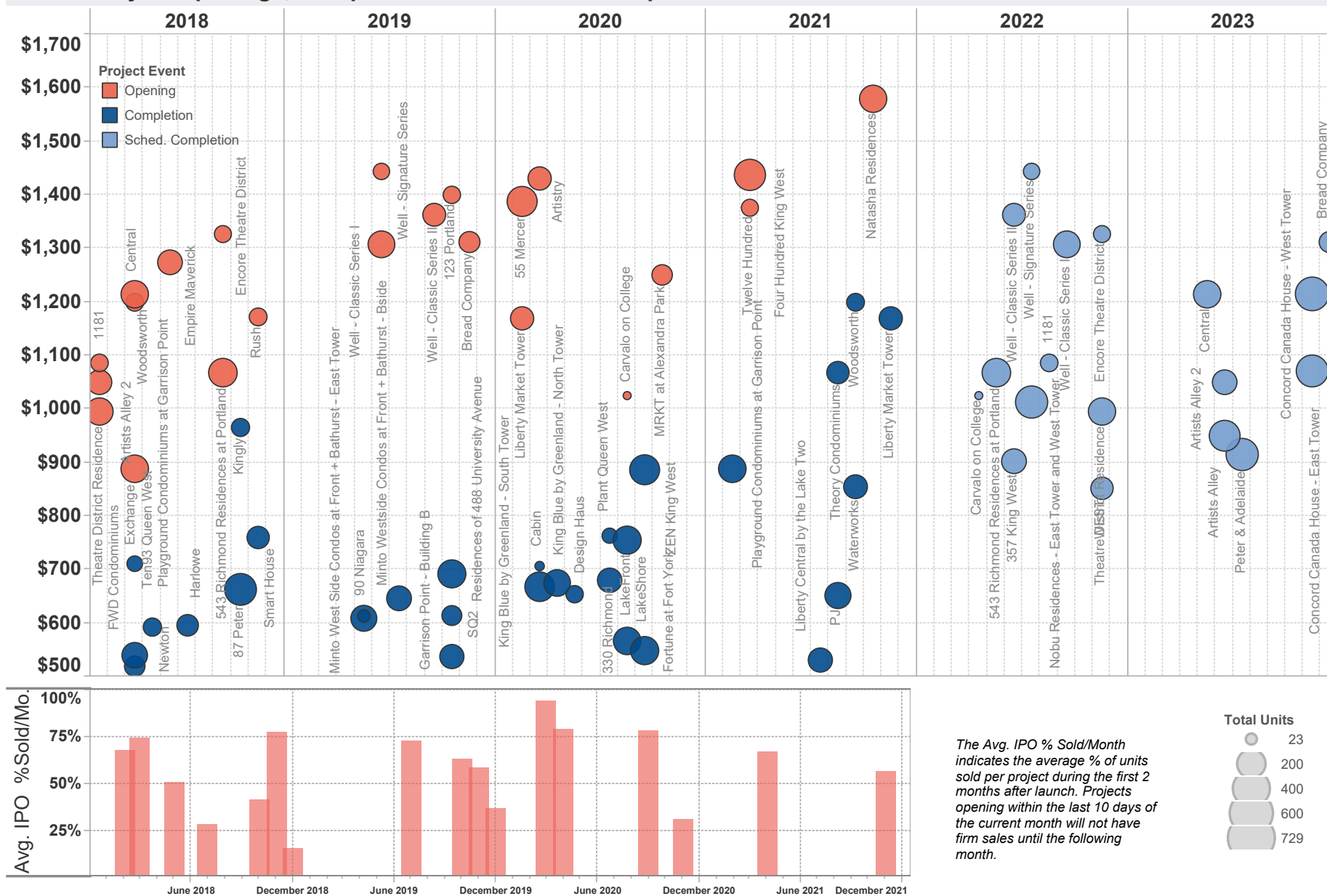
Development Applications		
Downtown West		City of Toronto
Number of Dev. Apps.	53	631
Total Units	37,461	636,062
Min. Density	0.0	0.0
Max. Density	34.0	620.0
Avg. Density	12.2	7.9

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



Downtown West Submarket Report - December 2021

Recent Project Openings, Completions & Scheduled Completions



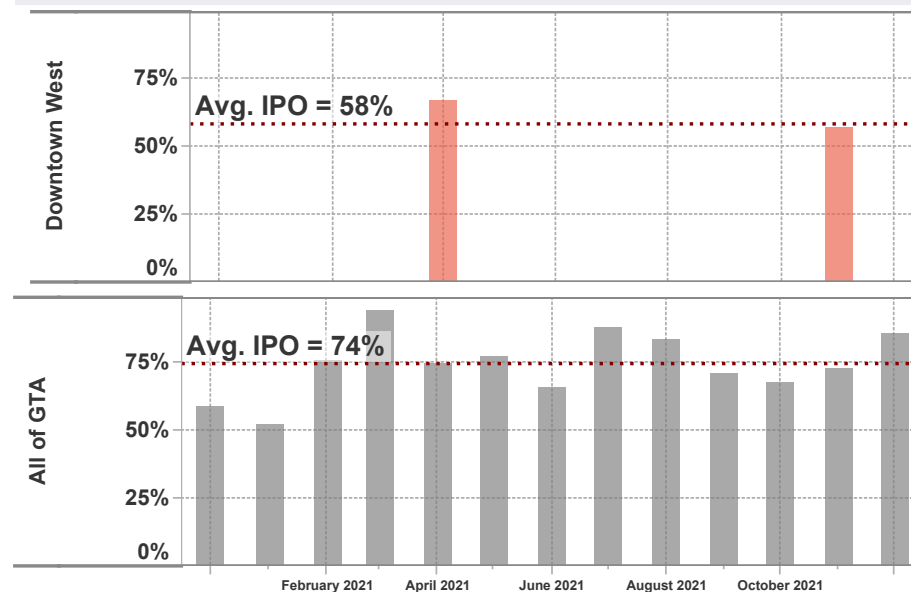
Downtown West Submarket Report - December 2021

Project Data by Unit Type

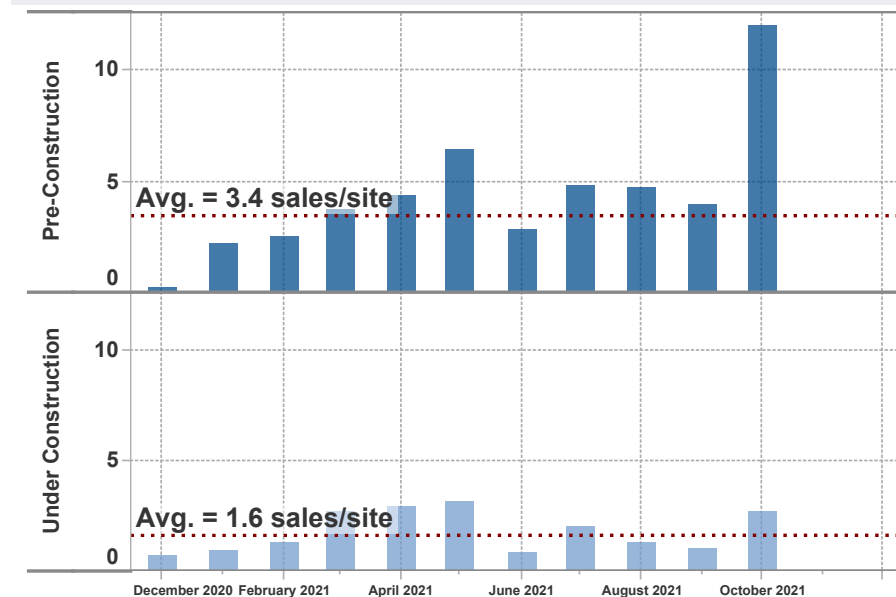
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	949	19	863	86
1 Bedroom	2,464	3	2,391	73
1 Bedroom + Den	1,708	3	1,620	88
2 Bedroom	2,270	5	2,124	146
2 Bedroom + Den	303	1	227	76
3 Bedroom & Up	988	5	700	288
Penthouse	55	0	33	22
Other	20	0	3	17

Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,672	339	543	\$539,900	\$945,990
\$1,628	415	717	\$645,000	\$1,170,990
\$1,541	505	801	\$751,900	\$1,280,990
\$1,601	600	2,489	\$824,900	\$3,625,000
\$1,472	763	2,378	\$980,000	\$3,550,000
\$1,518	842	2,622	\$1,140,000	\$4,175,000
\$1,833	603	3,390	\$1,005,000	\$8,998,990
\$1,281	836	1,829	\$1,070,000	\$2,450,000

IPO Launch Performance (first 2 months)

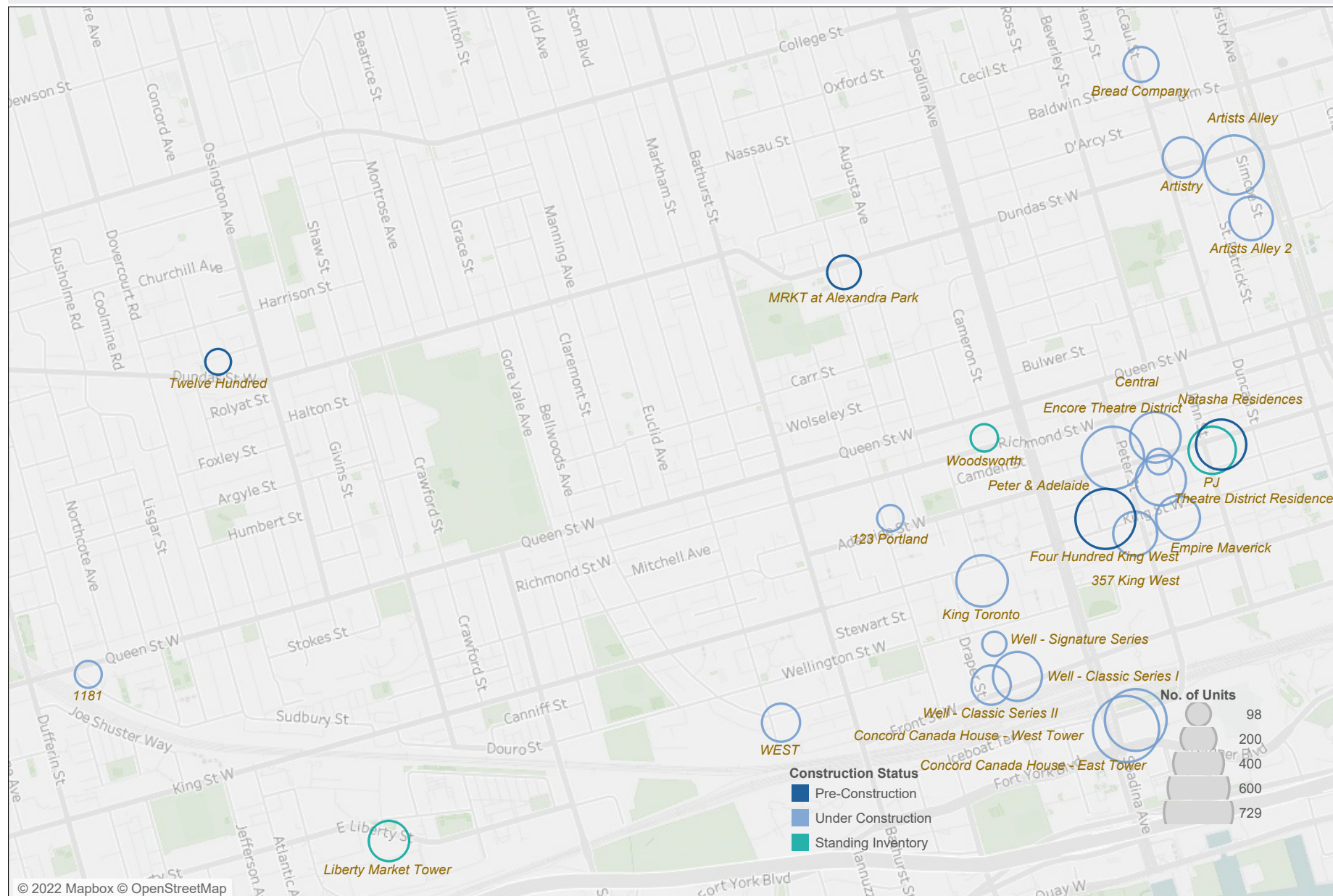


Post Launch Absorption: Downtown West



Downtown West Submarket Report - December 2021

Current Active Projects



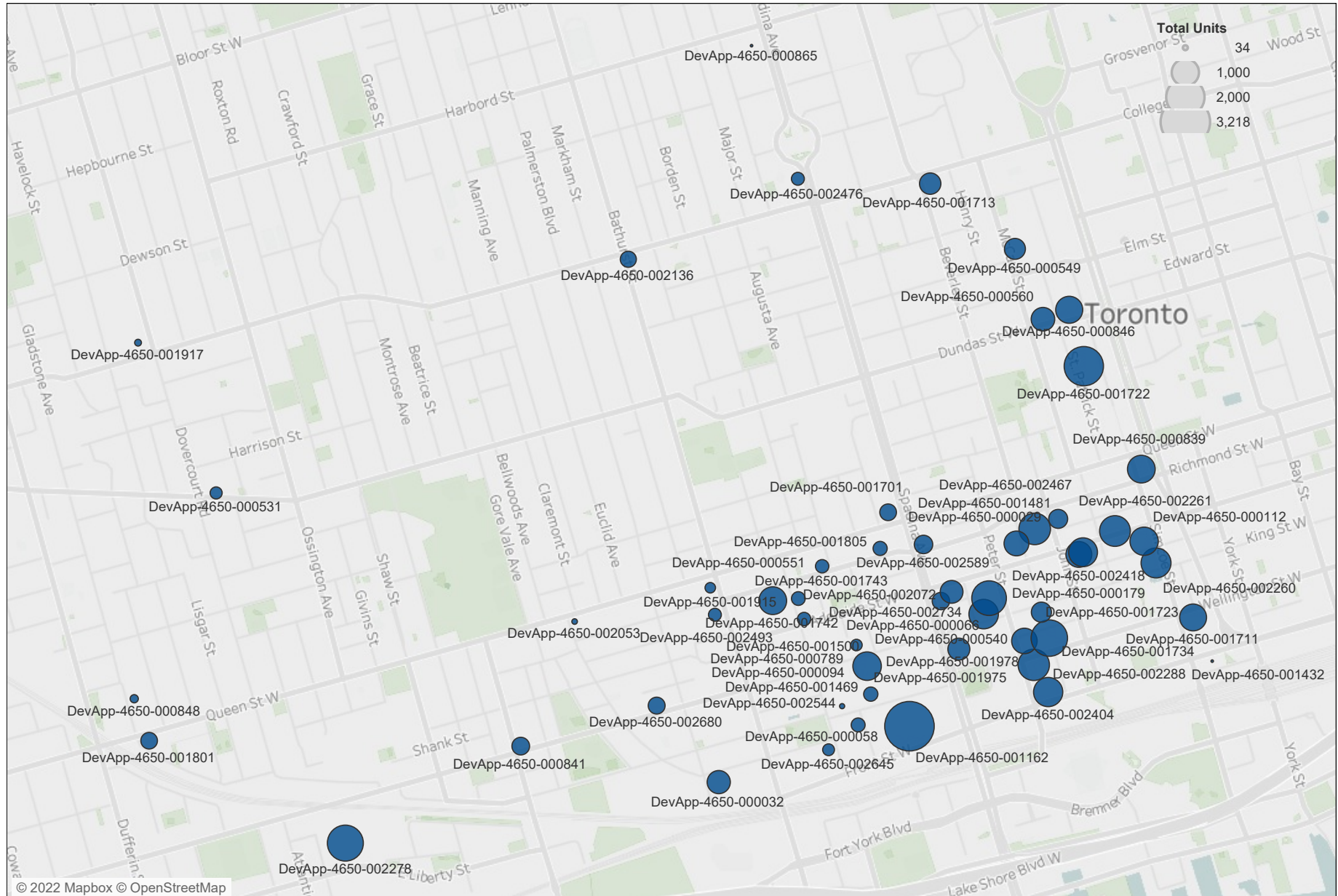
Downtown West Submarket Report - December 2021

Current Active Project List

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..
123 Portland - Minto Developments	Apartment	April 2024	3	15	11	116	\$1,400	\$1,464
357 King West - Great Gulf	Apartment	June 2022	4	4	22	323	\$902	\$1,429
1181 - SKALE	Apartment	August 2022	0	6	8	121	\$1,086	\$1,166
Artistry - Tribute Communities and Greybrook Realty Partners	Apartment	May 2024	0	0	0	273	\$1,431	\$1,440
Artists Alley 2 - Lanterra Developments	Apartment	June 2023	0	20	1	318	\$1,050	\$1,358
Artists Alley - Lanterra Developments	Apartment	June 2023	0	50	9	581	\$950	\$1,563
Bread Company - Lamb Development Corp.	Apartment	December 2023	0	0	0	204	\$1,312	\$1,333
Central - Concord Adex	Apartment	May 2023	0	30	47	426	\$1,214	\$1,561
Concord Canada House - East Tower - Concord Adex	Apartment	November 2023	0	51	82	635	\$1,071	\$1,632
Concord Canada House - West Tower - Concord Adex	Apartment	November 2023	0	17	99	729	\$1,215	\$1,572
Empire Maverick - Empire	Apartment	April 2024	0	38	6	321	\$1,274	\$1,472
Encore Theatre District - Plaza	Apartment	November 2022	1	5	7	109	\$1,327	\$1,472
Four Hundred King West - Plaza	Apartment	June 2025	21	519	82	601	\$1,437	\$1,493
King Toronto - Westbank Projects Corp.	Apartment	September 2023	0	0	60	441	\$0	\$1,977
Liberty Market Tower - Lifetime Developments	Apartment	November 2021	1	52	5	271	\$1,169	\$1,351
MRKT at Alexandra Park - Tridel	Apartment	September 2024	2	91	42	188	\$1,250	\$1,249
Natasha Residences - Lanterra Developments	Apartment	December 2026	3	241	179	420	\$1,579	\$1,624
Peter & Adelaide - Graywood Developments	Apartment	July 2023	0	24	0	652	\$915	\$1,442
PJ - Pinnacle International	Apartment	August 2021	1	7	39	373	\$652	\$1,437
Theatre District Residence - Plaza	Apartment	November 2022	0	0	2	422	\$995	\$1,497
Twelve Hundred - Fieldgate Homes	Apartment	January 2024	0	110	0	110	\$1,376	\$1,522
Well - Classic Series I - Tridel	Apartment	September 2022	0	2	25	400	\$1,308	\$1,427
Well - Classic Series II - Tridel	Apartment	June 2022	0	23	22	258	\$1,363	\$1,420
Well - Signature Series - Tridel	Apartment	July 2022	0	9	46	98	\$1,444	\$1,471
WEST - Aspen Ridge Homes	Apartment	November 2022	0	0	0	242	\$852	\$1,019
Woodsworth - Lamb Development Corp.	Apartment	September 2021	0	47	2	125	\$1,199	\$1,212

Downtown West Submarket Report - December 2021

Current Development Applications



Downtown West Submarket Report - December 2021

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DevApp-4650-000029	40 - 58 Widmer Street	19.5	806
DevApp-4650-000032	89 - 109 Niagara Street	4.5	704
DevApp-4650-000058	485 - 489 Wellington Street West	7.8	253
DevApp-4650-000066	8 - 30 Widmer Street	19.8	1,576
DevApp-4650-000094	485 - 539 King Street West	5.8	1,064
DevApp-4650-000112	100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street	18.3	1,048
DevApp-4650-000179	150 - 158 Pearl Street; 15 Duncan Street	20.7	1,092
DevApp-4650-000531	1200 Dundas Street West	7.4	191
DevApp-4650-000540	400 - 420 King Street West	16.7	1,142
DevApp-4650-000549	193 - 197 McCaul Street	14.1	575
DevApp-4650-000551	135 - 143 Portland Street	10.5	246
DevApp-4650-000560	292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street	16.0	728
DevApp-4650-000839	250 University Avenue	33.8	1,007
DevApp-4650-000841	950 King Street West	11.7	409
DevApp-4650-000846	250 Dundas Street West	22.9	958
DevApp-4650-000848	31 Gladstone Avenue	3.5	88
DevApp-4650-000865	630 Spadina Avenue	5.9	
DevApp-4650-001162	440 Front Street West	8.8	3,218
DevApp-4650-001432	171 Front Street West	14.9	
DevApp-4650-001469	462 Wellington Street West	9.4	265
DevApp-4650-001481	126 John Street	10.8	1,306
DevApp-4650-001500	502 Adelaide Street West	10.5	234
DevApp-4650-001701	170 Spadina Avenue	7.1	364
DevApp-4650-001711	145 Wellington Street West	34.0	948
DevApp-4650-001713	203 College Street	15.3	599
DevApp-4650-001722	234 Simcoe Street	9.9	2,028
DevApp-4650-001723	327 King Street West	19.6	528
DevApp-4650-001734	15 Mercer Street	24.9	1,743
DevApp-4650-001742	543 Richmond Street West	6.5	1,011
DevApp-4650-001743	520 Richmond Street West	10.8	233
DevApp-4650-001801	1181 Queen Street West	10.4	361
DevApp-4650-001805	452 Richmond Street West	12.9	260
DevApp-4650-001915	655 Queen Street West	6.6	144
DevApp-4650-001917	466 Dovercourt Road	4.4	60
DevApp-4650-001975	401-409 King Street West	21.2	631
DevApp-4650-001978	99 Blue Jays Way	23.4	852
DevApp-4650-002053	835 Queen Street West	4.7	40
DevApp-4650-002072	355 Adelaide Street West	25.8	680
DevApp-4650-002136	419 College Street	6.6	338
DevApp-4650-002260	212 King Street West	28.4	1,176
DevApp-4650-002261	240 Adelaide Street West	32.4	1,239
DevApp-4650-002278	61 Hanna Avenue	6.1	1,700
DevApp-4650-002288	277 Wellington Street West	33.9	1,290
DevApp-4650-002404	320 Front Street West	12.2	1,120
DevApp-4650-002418	263 Adelaide Street West	22.2	872
DevApp-4650-002467	241 Richmond Street West	19.0	470
DevApp-4650-002476	502 Spadina Avenue	4.8	218
DevApp-4650-002493	164 Bathurst Street	8.2	217
DevApp-4650-002544	504 Wellington Street West	7.9	34
DevApp-4650-002589	147 Spadina Avenue	18.4	446
DevApp-4650-002645	18 Portland Street	12.9	182
DevApp-4650-002680	778 King Street West	11.7	373
DevApp-4650-002734	101 Spadina Avenue	24.0	394

Downtown West 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	

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.