

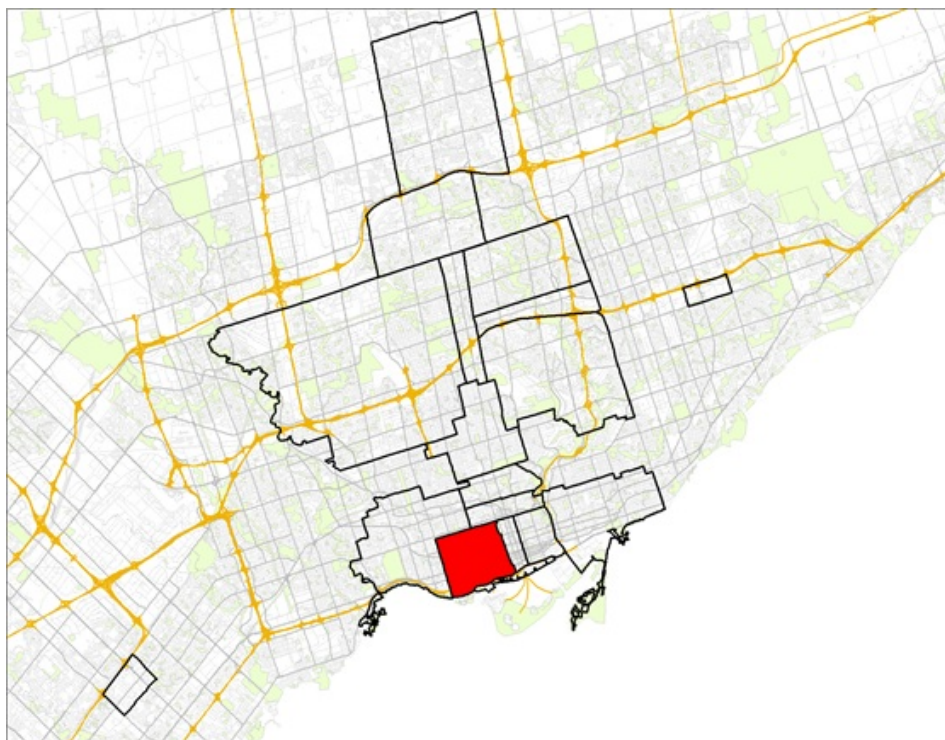


Greater Toronto Area  
Downtown West

New Homes High Rise Submarket Report  
Data as of February 2022



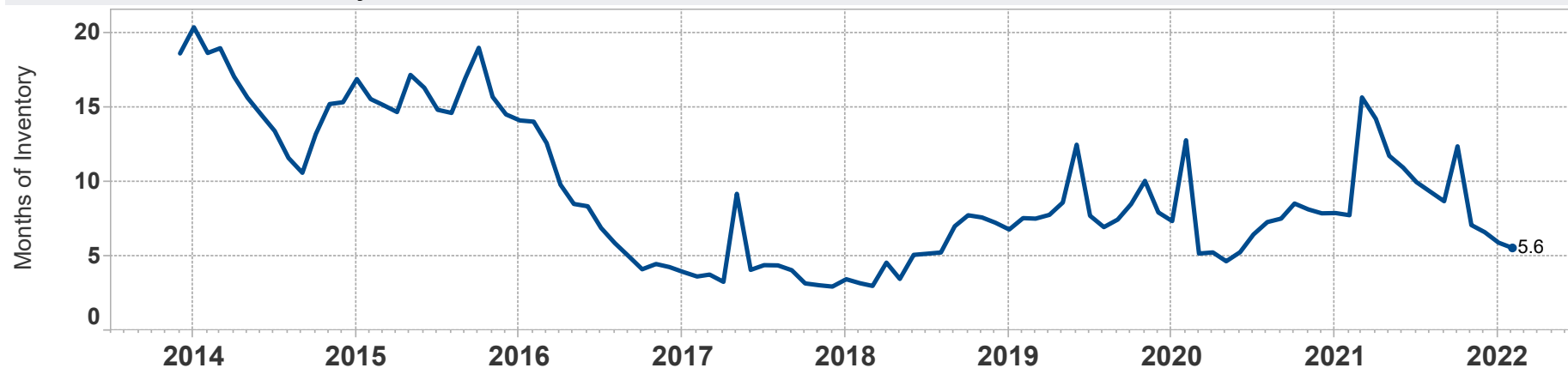
## Downtown West Submarket Report - February 2022



| Downtown West               |             | GTA         |
|-----------------------------|-------------|-------------|
| Distinct count of Site Name | 24          | 328         |
| No. of Units                | 8,511       | 87,845      |
| Total Sales                 | 7,764       | 79,226      |
| Act Inv                     | 747         | 8,619       |
| Avg. \$/sf                  | \$1,564     | \$1,413     |
| Avg. Project \$/SF          | \$1,494     | \$1,204     |
| Avg. SF                     | 990         | 934         |
| Avg. \$                     | \$1,548,722 | \$1,318,992 |
| No Measure Value            | 43          | 3,048       |

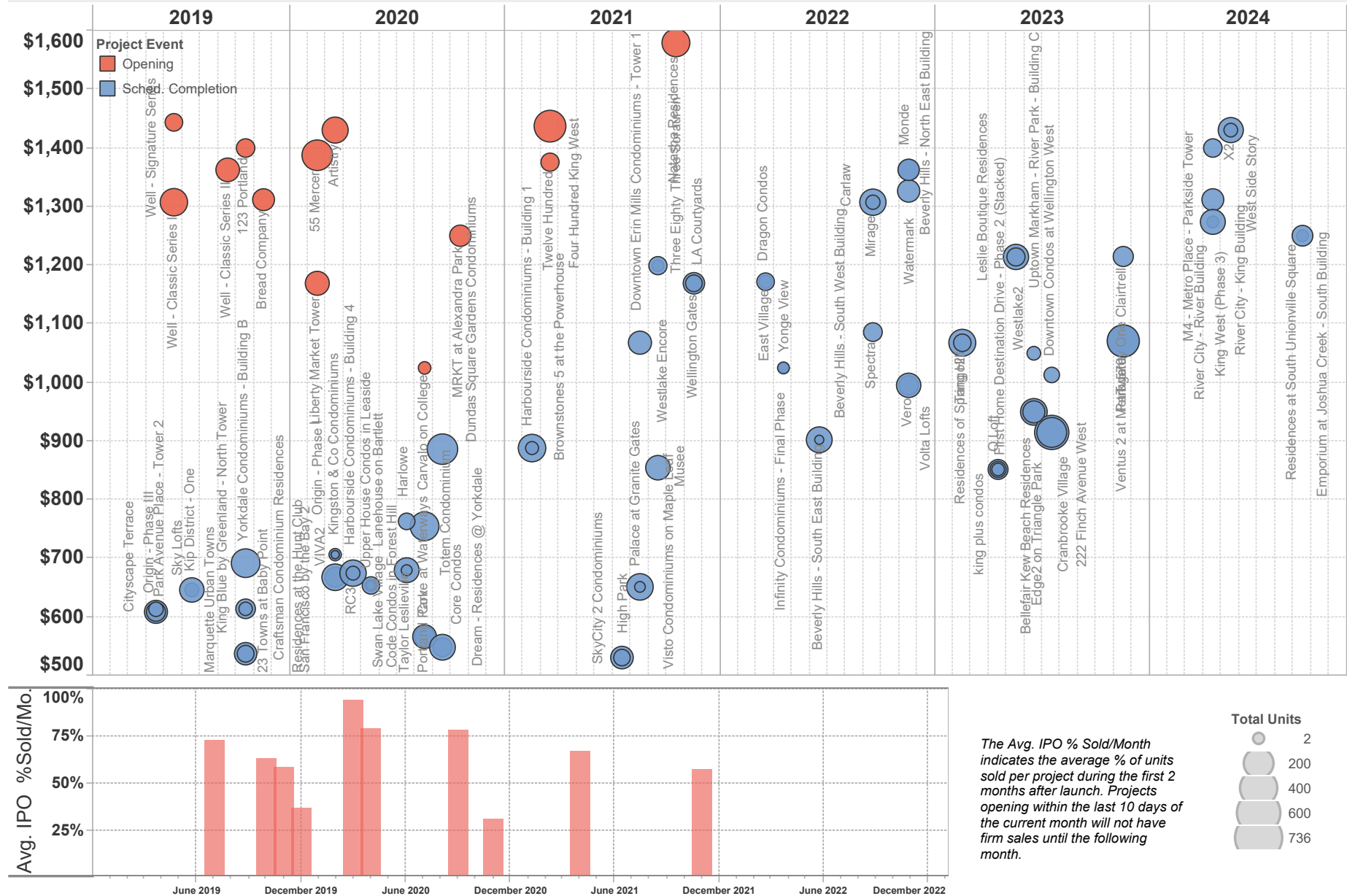
| Development Applications |        |                 |
|--------------------------|--------|-----------------|
| Downtown West            |        | City of Toronto |
| Count of Address         | 53     | 648             |
| Total Units              | 19,843 | 364,157         |
| Min. Density             | 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 - February 2022

## Recent Project Openings, Completions & Scheduled Completions



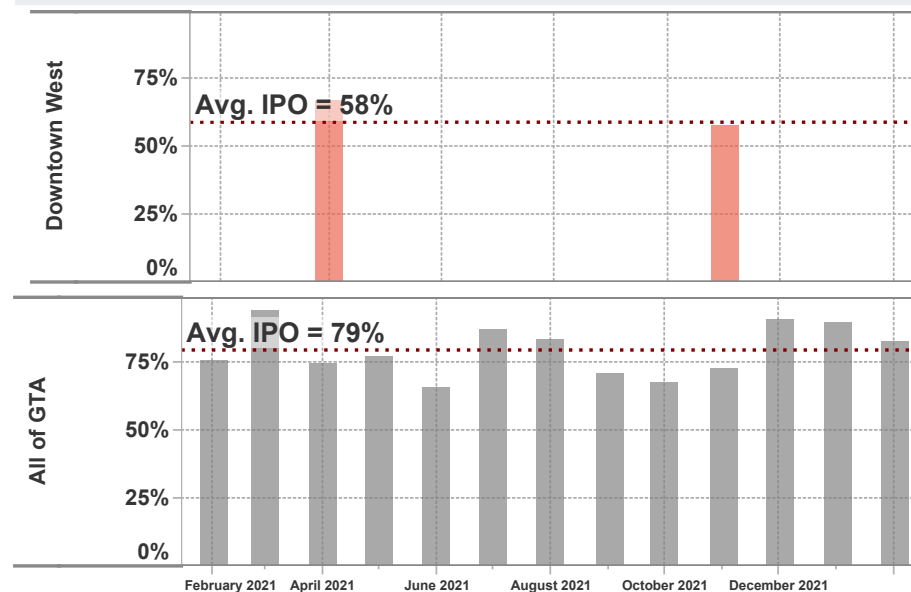
## Downtown West Submarket Report - February 2022

### Project Data by Unit Type

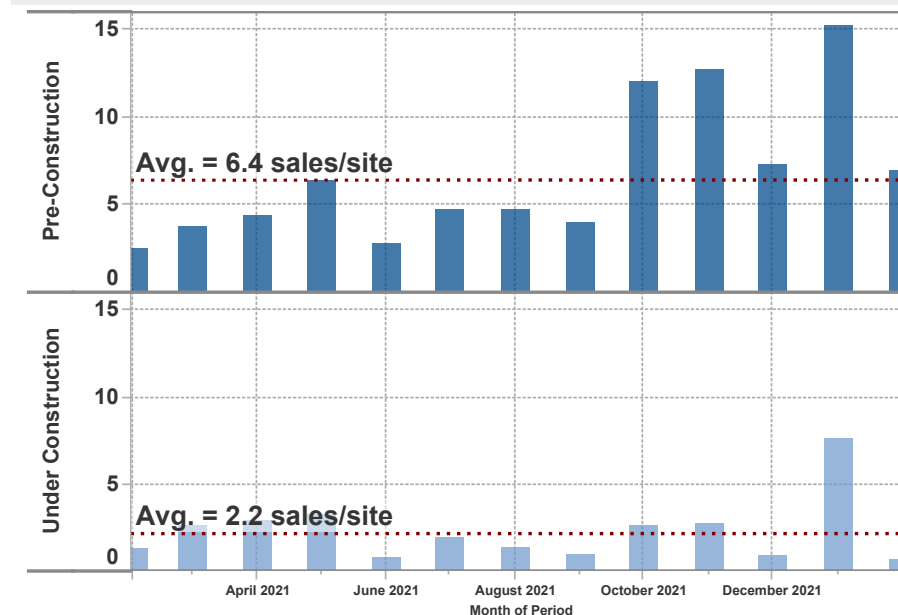
| Unit Type       | No. of Units | Current Month Sales | Total Sales | Act Inv |
|-----------------|--------------|---------------------|-------------|---------|
| Studio          | 817          | 9                   | 777         | 40      |
| 1 Bedroom       | 2,406        | 7                   | 2,335       | 71      |
| 1 Bedroom + Den | 1,657        | 11                  | 1,589       | 68      |
| 2 Bedroom       | 2,265        | 7                   | 2,083       | 182     |
| 2 Bedroom + Den | 303          | 4                   | 233         | 70      |
| 3 Bedroom & Up  | 990          | 5                   | 712         | 278     |
| Penthouse       | 53           | 0                   | 31          | 22      |
| Other           | 20           | 0                   | 4           | 16      |

| Avg. \$/sf | Min. Size (low) | Max. Size (high) | Min. Price (low) | Max. Price (high) |
|------------|-----------------|------------------|------------------|-------------------|
| \$1,721    | 339             | 543              | \$568,900        | \$945,990         |
| \$1,624    | 415             | 717              | \$645,000        | \$1,170,990       |
| \$1,573    | 505             | 801              | \$751,900        | \$1,280,990       |
| \$1,626    | 600             | 2,489            | \$884,900        | \$3,625,000       |
| \$1,488    | 763             | 2,378            | \$1,010,900      | \$3,550,000       |
| \$1,524    | 842             | 2,622            | \$1,140,000      | \$4,175,000       |
| \$1,833    | 603             | 3,390            | \$1,005,000      | \$8,998,990       |
| \$1,283    | 836             | 1,829            | \$1,070,000      | \$2,450,000       |

### IPO Launch Performance (first 2 months)

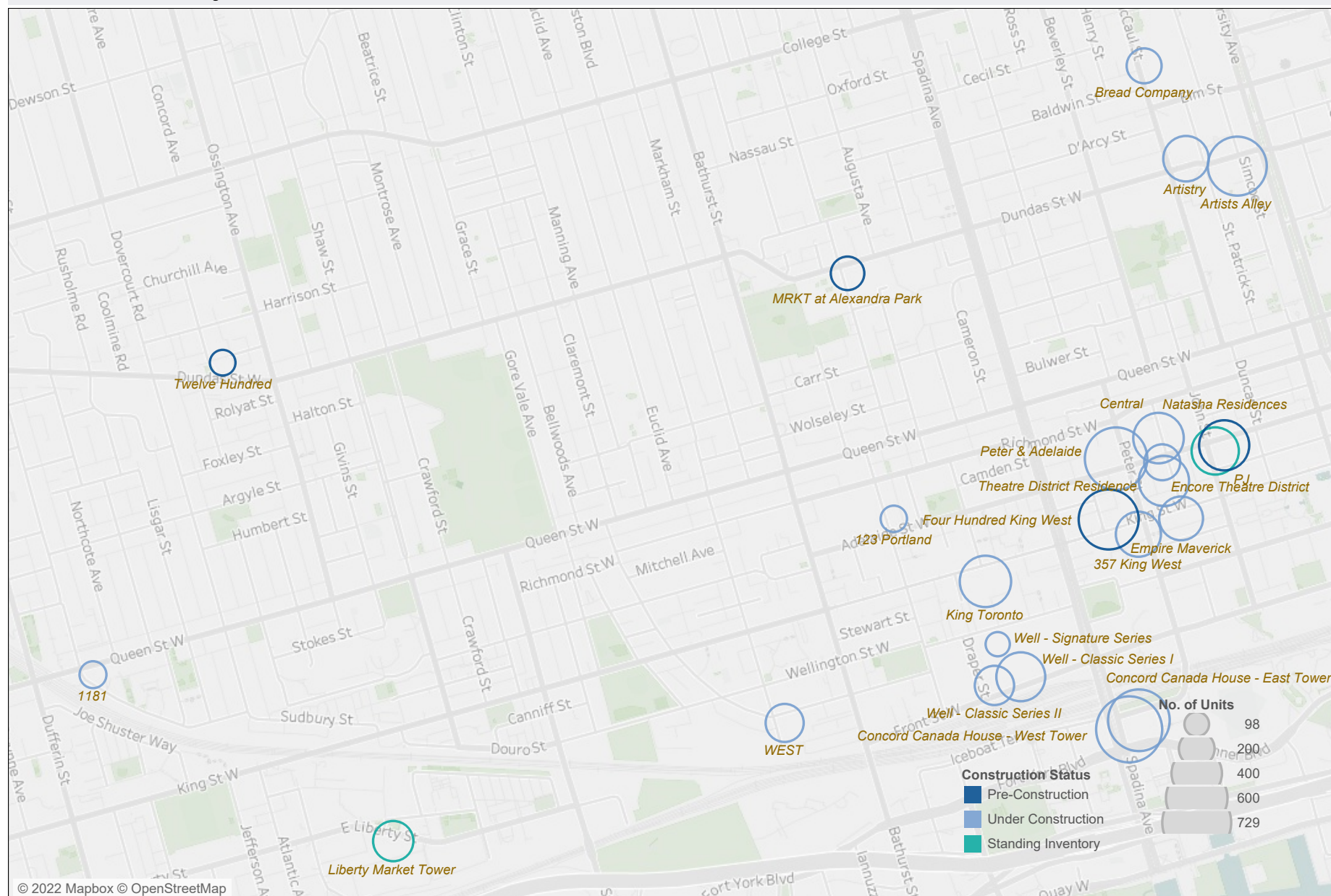


### Post Launch Absorption: Downtown West



## Downtown West Submarket Report - February 2022

## Current Active Projects



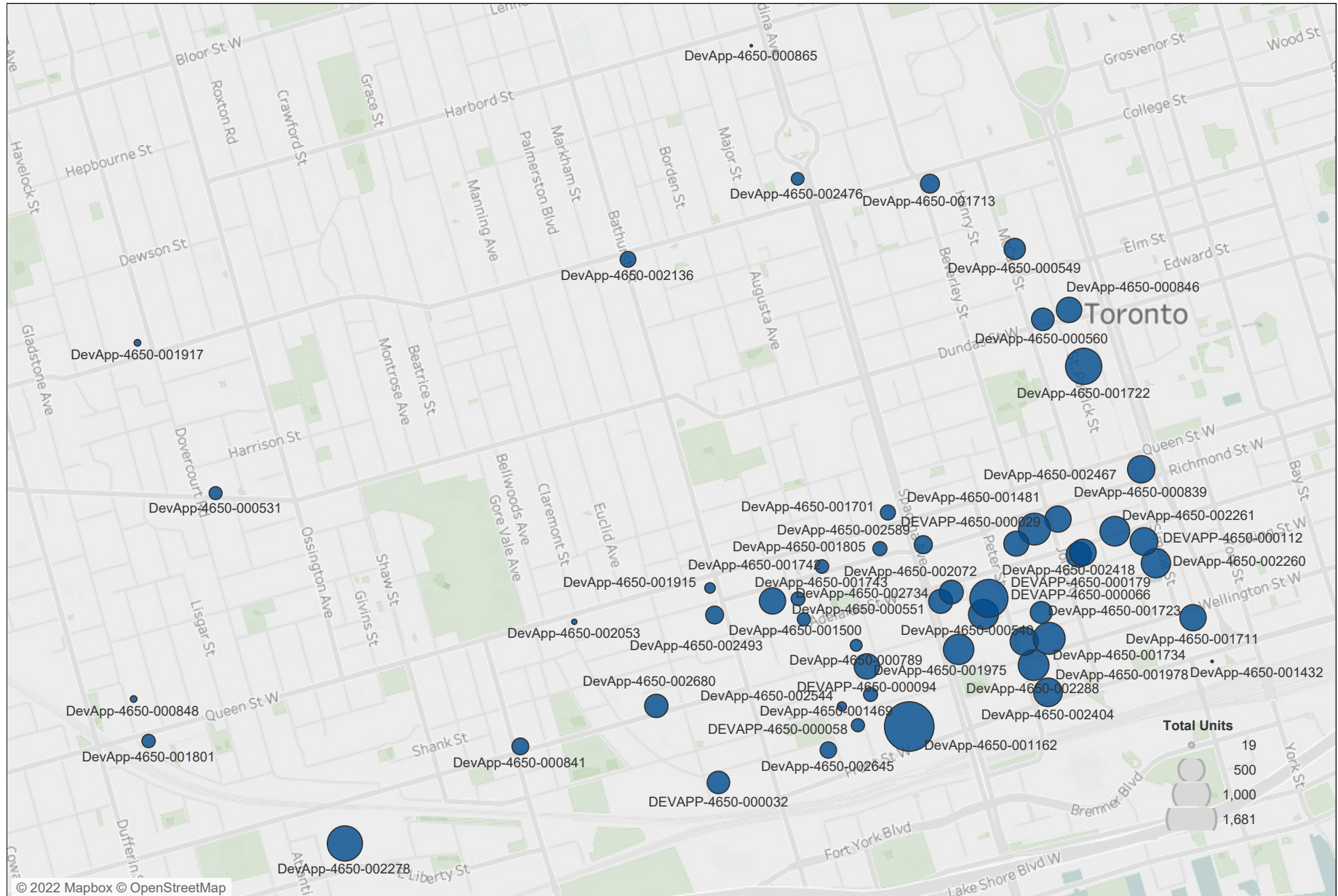
# Downtown West Submarket Report - February 2022

## 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              | 0                   | 0   | 11      | 116          | \$1,400             | \$1,458                        |
| 357 King West - Great Gulf                                   | Apartment    | June 2022               | 4                   | 9   | 29      | 340          | \$902               | \$1,445                        |
| 1181 - SKALE                                                 | Apartment    | September 2022          | 1                   | 1   | 7       | 121          | \$1,086             | \$1,184                        |
| Artistry - Tribute Communities and Greybrook Realty Partners | Apartment    | May 2024                | 0                   | 71  | 2       | 346          | \$1,431             | \$1,910                        |
| Artists Alley - Lanterra Developments                        | Apartment    | June 2023               | 2                   | 3   | 6       | 581          | \$950               | \$1,738                        |
| Bread Company - Lamb Development Corp.                       | Apartment    | April 2024              | 0                   | 0   | 0       | 204          | \$1,312             | \$1,333                        |
| Central - Concord Adex                                       | Apartment    | May 2023                | 0                   | 0   | 47      | 426          | \$1,214             | \$1,561                        |
| Concord Canada House - East Tower - Concord Adex             | Apartment    | November 2023           | 0                   | 0   | 82      | 635          | \$1,071             | \$1,632                        |
| Concord Canada House - West Tower - Concord Adex             | Apartment    | November 2023           | 0                   | 0   | 99      | 729          | \$1,215             | \$1,572                        |
| Empire Maverick - Empire                                     | Apartment    | April 2024              | 0                   | 0   | 6       | 321          | \$1,274             | \$1,472                        |
| Encore Theatre District - Plaza                              | Apartment    | November 2022           | 0                   | 48  | 66      | 216          | \$1,327             | \$1,552                        |
| Four Hundred King West - Plaza                               | Apartment    | June 2025               | 0                   | 37  | 45      | 601          | \$1,437             | \$1,470                        |
| King Toronto - Westbank Projects Corp.                       | Apartment    | September 2023          | 0                   | 0   | 60      | 441          | \$0                 | \$1,977                        |
| Liberty Market Tower - Lifetime Developments                 | Apartment    | November 2021           | 0                   | 0   | 5       | 271          | \$1,169             | \$1,351                        |
| MRKT at Alexandra Park - Tridel                              | Apartment    | September 2024          | 9                   | 12  | 30      | 188          | \$1,250             | \$1,248                        |
| Natasha Residences - Lanterra Developments                   | Apartment    | December 2026           | 19                  | 40  | 134     | 420          | \$1,579             | \$1,632                        |
| Peter & Adelaide - Graywood Developments                     | Apartment    | July 2023               | 0                   | 0   | 0       | 652          | \$915               | \$1,442                        |
| PJ - Pinnacle International                                  | Apartment    | August 2021             | 6                   | 10  | 29      | 373          | \$652               | \$1,510                        |
| Theatre District Residence - Plaza                           | Apartment    | November 2022           | 0                   | 0   | 2       | 422          | \$995               | \$1,497                        |
| Twelve Hundred - Fieldgate Homes                             | Apartment    | January 2024            | 0                   | 0   | 0       | 110          | \$1,376             | \$1,522                        |
| Well - Classic Series I - Tridel                             | Apartment    | September 2022          | 1                   | 3   | 22      | 400          | \$1,308             | \$1,427                        |
| Well - Classic Series II - Tridel                            | Apartment    | November 2022           | 0                   | 0   | 22      | 258          | \$1,363             | \$1,420                        |
| Well - Signature Series - Tridel                             | Apartment    | November 2022           | 1                   | 3   | 43      | 98           | \$1,444             | \$1,472                        |
| WEST - Aspen Ridge Homes                                     | Apartment    | April 2023              | 0                   | 0   | 0       | 242          | \$852               | \$1,019                        |

# Downtown West Submarket Report - February 2022

## Current Development Applications



## Downtown West Submarket Report - February 2022

### Current Development Application List

| Inventory Number   | Address                                                                  | Min. Density | Total Units |
|--------------------|--------------------------------------------------------------------------|--------------|-------------|
| DEVAPP-4650-000029 | 40 - 58 Widmer Street                                                    | 0.0          | 426         |
| DEVAPP-4650-000032 | 89 - 109 Niagara Street                                                  | 4.5          | 345         |
| DEVAPP-4650-000058 | 485 - 489 Wellington Street West                                         | 7.8          | 117         |
| DEVAPP-4650-000066 | 8 - 30 Widmer Street                                                     | 19.8         | 993         |
| DEVAPP-4650-000094 | 485 - 539 King Street West                                               | 0.0          | 440         |
| DEVAPP-4650-000112 | 100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street | 18.3         | 524         |
| DEVAPP-4650-000179 | 150 - 158 Pearl Street; 15 Duncan Street                                 | 20.7         | 482         |
| DevApp-4650-000531 | 1200 Dundas Street West                                                  | 2.5          | 115         |
| DevApp-4650-000540 | 400 - 420 King Street West                                               | 16.7         | 612         |
| DevApp-4650-000549 | 193 - 197 McCaul Street                                                  | 2.5          | 309         |
| DevApp-4650-000551 | 135 - 143 Portland Street                                                | 10.5         | 129         |
| DevApp-4650-000560 | 292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street  | 2.5          | 346         |
| DevApp-4650-000839 | 250 University Avenue                                                    | 12.0         | 512         |
| DevApp-4650-000841 | 950 King Street West                                                     | 2.5          | 192         |
| DevApp-4650-000846 | 250 Dundas Street West                                                   | 4.0          | 441         |
| DevApp-4650-000848 | 31 Gladstone Avenue                                                      | 3.5          | 30          |
| DevApp-4650-000865 | 630 Spadina Avenue                                                       | 1.0          |             |
| DevApp-4650-001162 | 440 Front Street West                                                    | 8.8          | 1,681       |
| DevApp-4650-001432 | 171 Front Street West                                                    | 14.9         |             |
| DevApp-4650-001469 | 462 Wellington Street West                                               | 9.4          | 134         |
| DevApp-4650-001481 | 126 John Street                                                          | 10.8         | 693         |
| DevApp-4650-001500 | 502 Adelaide Street West                                                 | 10.5         | 116         |
| DevApp-4650-001701 | 170 Spadina Avenue                                                       | 7.1          | 154         |
| DevApp-4650-001711 | 145 Wellington Street West                                               | 34.0         | 472         |
| DevApp-4650-001713 | 203 College Street                                                       | 2.5          | 243         |
| DevApp-4650-001722 | 234 Simcoe Street                                                        | 9.9          | 899         |
| DevApp-4650-001723 | 327 King Street West                                                     | 19.6         | 327         |
| DevApp-4650-001734 | 15 Mercer Street                                                         | 24.9         | 696         |
| DevApp-4650-001742 | 543 Richmond Street West                                                 | 6.5          | 475         |
| DevApp-4650-001743 | 520 Richmond Street West                                                 | 10.8         | 125         |
| DevApp-4650-001801 | 1181 Queen Street West                                                   | 3.0          | 122         |
| DevApp-4650-001805 | 452 Richmond Street West                                                 | 12.9         | 135         |
| DevApp-4650-001915 | 655 Queen Street West                                                    | 6.6          | 76          |
| DevApp-4650-001917 | 466 Dovercourt Road                                                      | 4.4          | 30          |
| DevApp-4650-001975 | 401-409 King Street West                                                 | 21.2         | 631         |
| DevApp-4650-001978 | 99 Blue Jays Way                                                         | 23.4         | 543         |
| DevApp-4650-002053 | 835 Queen Street West                                                    | 4.7          | 19          |
| DevApp-4650-002072 | 355 Adelaide Street West                                                 | 25.8         | 387         |
| DevApp-4650-002136 | 419 College Street                                                       | 6.6          | 169         |
| DevApp-4650-002260 | 212 King Street West                                                     | 28.4         | 588         |
| DevApp-4650-002261 | 240 Adelaide Street West                                                 | 32.4         | 602         |
| DevApp-4650-002278 | 61 Hanna Avenue                                                          | 6.1          | 850         |
| DevApp-4650-002288 | 277 Wellington Street West                                               | 33.9         | 645         |
| DevApp-4650-002404 | 320 Front Street West                                                    | 12.2         | 560         |
| DevApp-4650-002418 | 263 Adelaide Street West                                                 | 22.2         | 432         |
| DevApp-4650-002467 | 241 Richmond Street West                                                 | 19.0         | 470         |
| DevApp-4650-002476 | 502 Spadina Avenue                                                       | 4.8          | 109         |
| DevApp-4650-002493 | 164 Bathurst Street                                                      | 8.2          | 217         |
| DevApp-4650-002544 | 504 Wellington Street West                                               | 8.1          | 58          |
| DevApp-4650-002589 | 147 Spadina Avenue                                                       | 18.4         | 223         |
| 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 - February 2022

| 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       | 78                  | 18                      | 4,961                       | 345     | \$2,449    | 1,492   | \$3,653,966 | 13,579      |
| Central Waterfront      | 2                   | 9                       | 4,129                       | 579     | \$1,611    | 1,127   | \$1,816,254 | 16,313      |
| Don Mills - York Mills  | 249                 | 14                      | 3,519                       | 413     | \$1,073    | 894     | \$958,974   | 15,283      |
| Downtown Core           | 50                  | 8                       | 3,581                       | 1,280   | \$1,534    | 699     | \$1,071,937 | 23,554      |
| Downtown East           | 47                  | 18                      | 5,891                       | 572     | \$1,337    | 823     | \$1,101,131 | 18,747      |
| Downtown West           | 43                  | 24                      | 7,764                       | 747     | \$1,564    | 990     | \$1,548,722 | 19,843      |
| Etobicoke Waterfront    | 3                   | 1                       | 512                         | 5       | \$1,601    | 466     | \$745,900   | 8,154       |
| Highway7 - Yonge        | 10                  | 5                       | 1,196                       | 28      | \$1,060    | 1,317   | \$1,396,000 | 18,360      |
| Mississauga City Centre | 54                  | 13                      | 7,286                       | 486     | \$1,234    | 757     | \$934,200   | 16,957      |
| North Toronto           | 36                  | 18                      | 3,639                       | 396     | \$1,453    | 1,046   | \$1,520,180 | 206         |
| North Yonge Corridor    | 361                 | 6                       | 1,728                       | 113     | \$1,614    | 801     | \$1,293,228 | 27,148      |
| North York East         | 0                   | 1                       | 497                         | 0       | .          | .       | .           | 118,766     |
| North York West         | 8                   | 9                       | 1,354                       | 128     | \$1,358    | 1,741   | \$2,364,608 | 16,707      |
| Not Applicable          | 1,890               | 134                     | 23,898                      | 2,561   | \$1,072    | 862     | \$923,935   | 11,036      |
| Scarborough City Centre |                     |                         |                             |         |            |         |             | 10,992      |
| Sheppard Corridor       | 15                  | 11                      | 2,281                       | 213     | \$1,153    | 1,005   | \$1,159,295 | 24,334      |
| Thornhill               | 32                  | 4                       | 1,113                       | 81      | \$1,195    | 1,306   | \$1,561,338 | 4,178       |
| Toronto East            | 10                  | 8                       | 1,120                       | 42      | \$1,264    | 1,046   | \$1,322,389 |             |
| Toronto West            | 143                 | 20                      | 3,987                       | 494     | \$1,275    | 912     | \$1,163,475 |             |
| Yonge - St. Clair       | 17                  | 7                       | 770                         | 136     | \$2,340    | 1,807   | \$4,228,215 |             |

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