

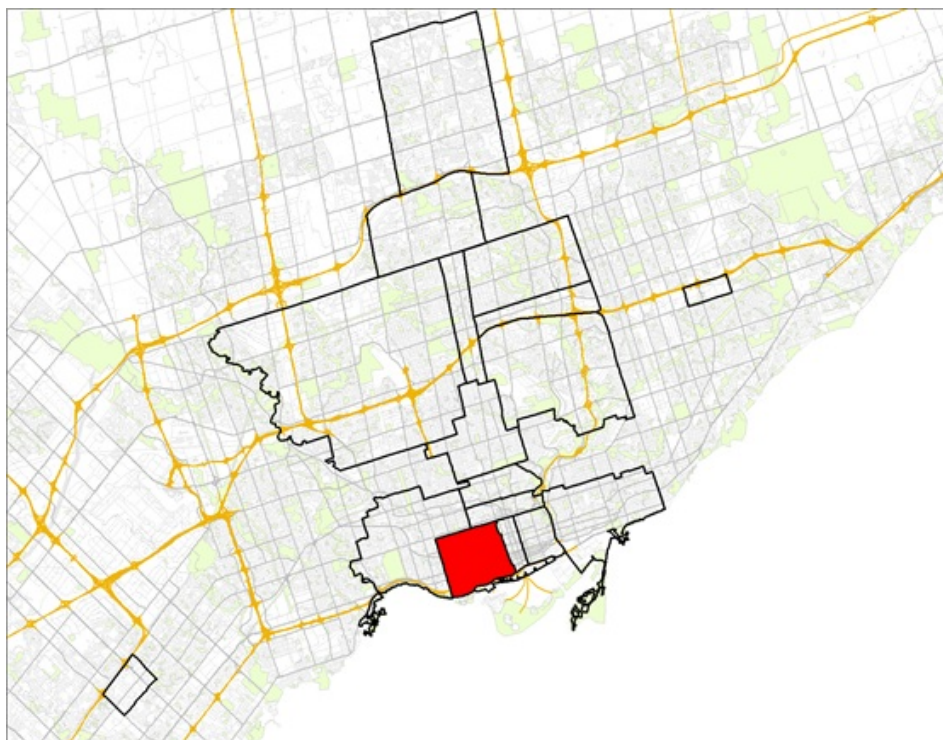


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of September 2022



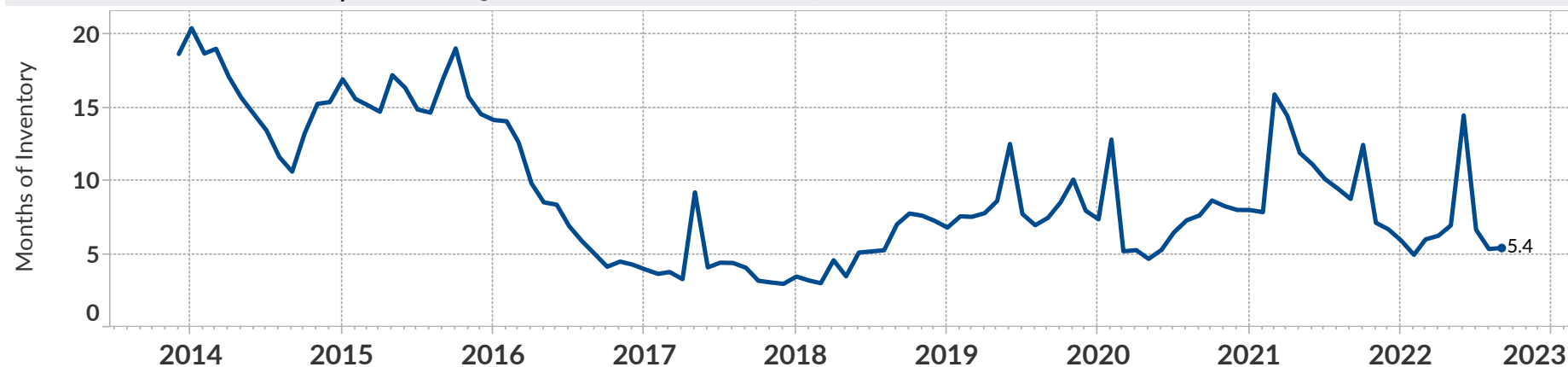
Downtown West Submarket Report - September 2022



Downtown West		GTA
Distinct count of Site Name	25	334
No. of Units	8,764	86,785
Total Sales	8,060	76,494
Act Inv	704	10,291
Avg. \$/sf	\$1,693	\$1,469
Avg. Project \$/SF	\$1,579	\$1,297
Avg. SF	1,034	851
Avg. \$	\$1,751,106	\$1,249,685
Current Month Sales (incl. active & sold out)	12	289

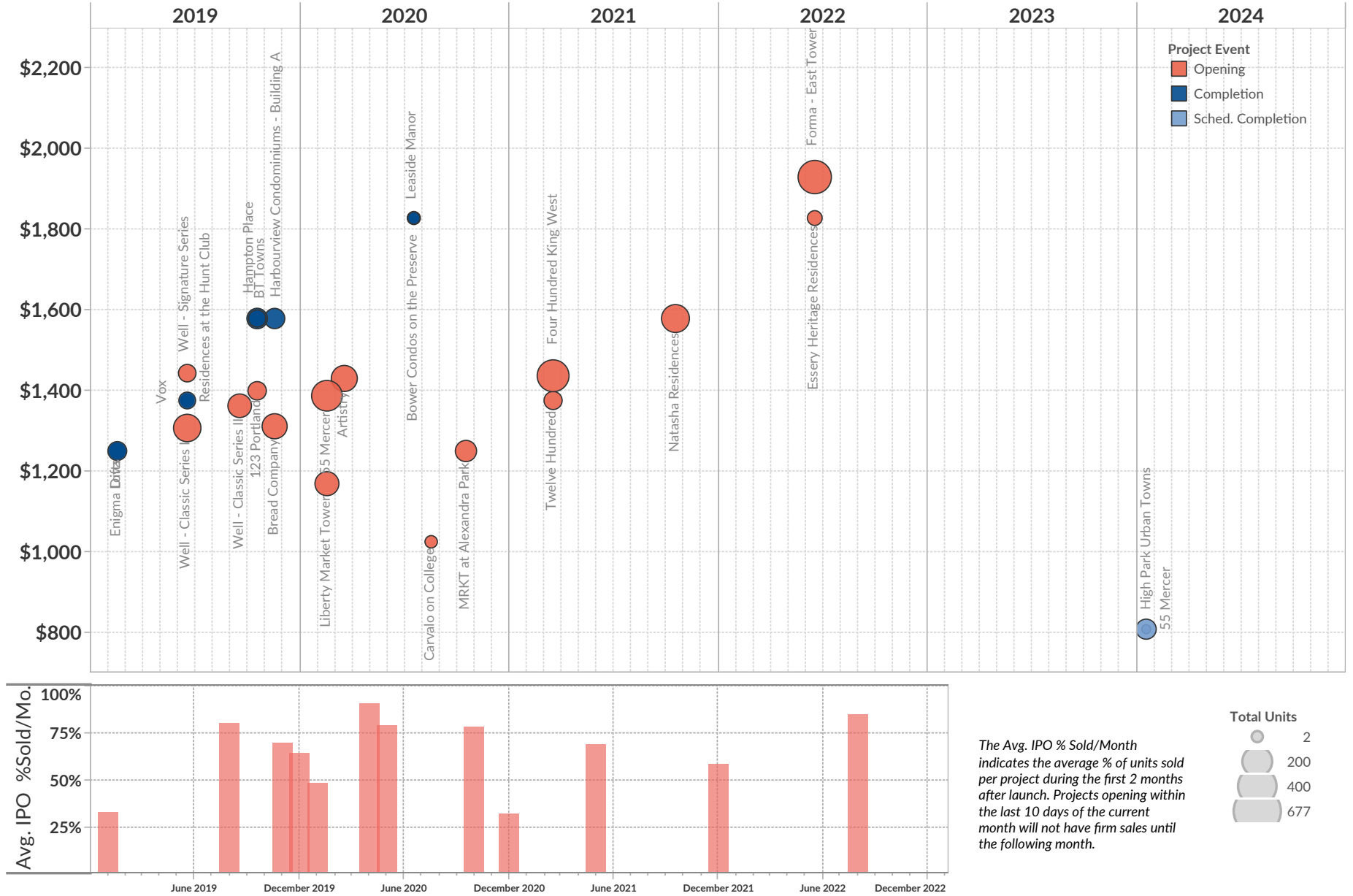
Development Applications		
Downtown West		City of Toronto
Count of Address	55	730
Total Units	17,462	334,129
Min. Density	0.0	0.0
Max. Density	33.9	61.7
Avg. Density	12.4	7.2

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



Downtown West Submarket Report - September 2022

Recent Project Openings, Completions & Scheduled Completions



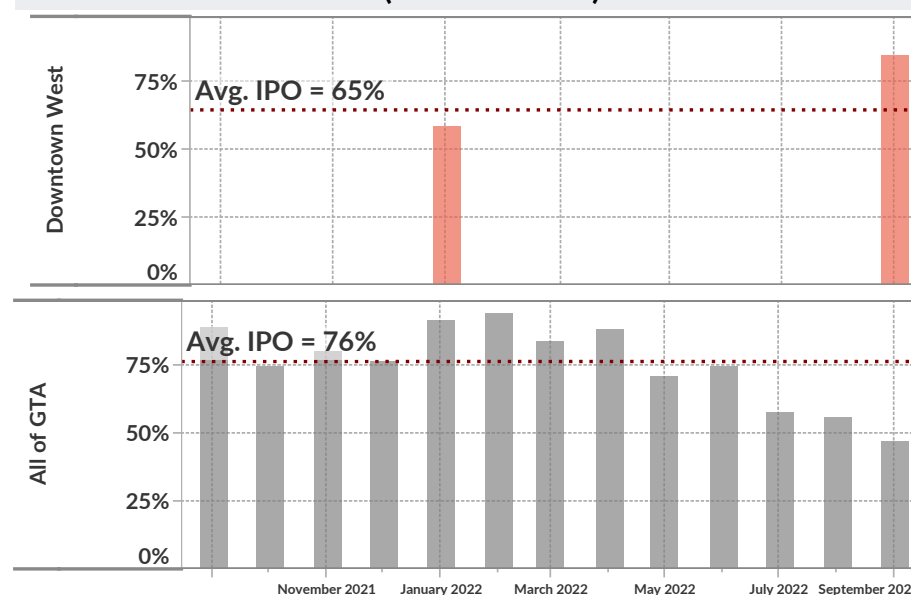
Downtown West Submarket Report - September 2022

Project Data by Unit Type

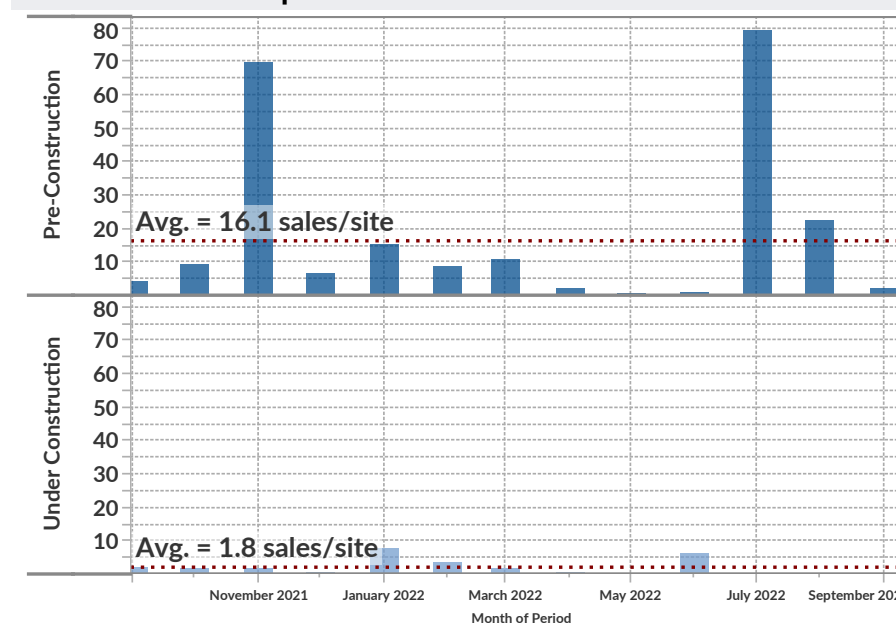
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	887	3	853	34
1 Bedroom	2,409	1	2,331	78
1 Bedroom + Den	1,668	1	1,593	75
2 Bedroom	2,277	2	2,138	139
2 Bedroom + Den	390	3	307	83
3 Bedroom & Up	1,060	2	807	253
Penthouse	53	0	27	26
Other	20	0	4	16

Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,989	339	547	\$665,990	\$945,990
\$1,765	411	742	\$645,000	\$1,229,990
\$1,736	505	801	\$751,900	\$1,483,900
\$1,757	600	2,489	\$885,000	\$3,625,000
\$1,617	763	2,378	\$1,010,900	\$3,550,000
\$1,582	746	2,622	\$1,079,900	\$4,349,990
\$2,290	603	4,264	\$1,200,000	\$15,125,000
\$1,283	836	1,829	\$1,070,000	\$2,450,000

IPO Launch Performance (first 2 months)

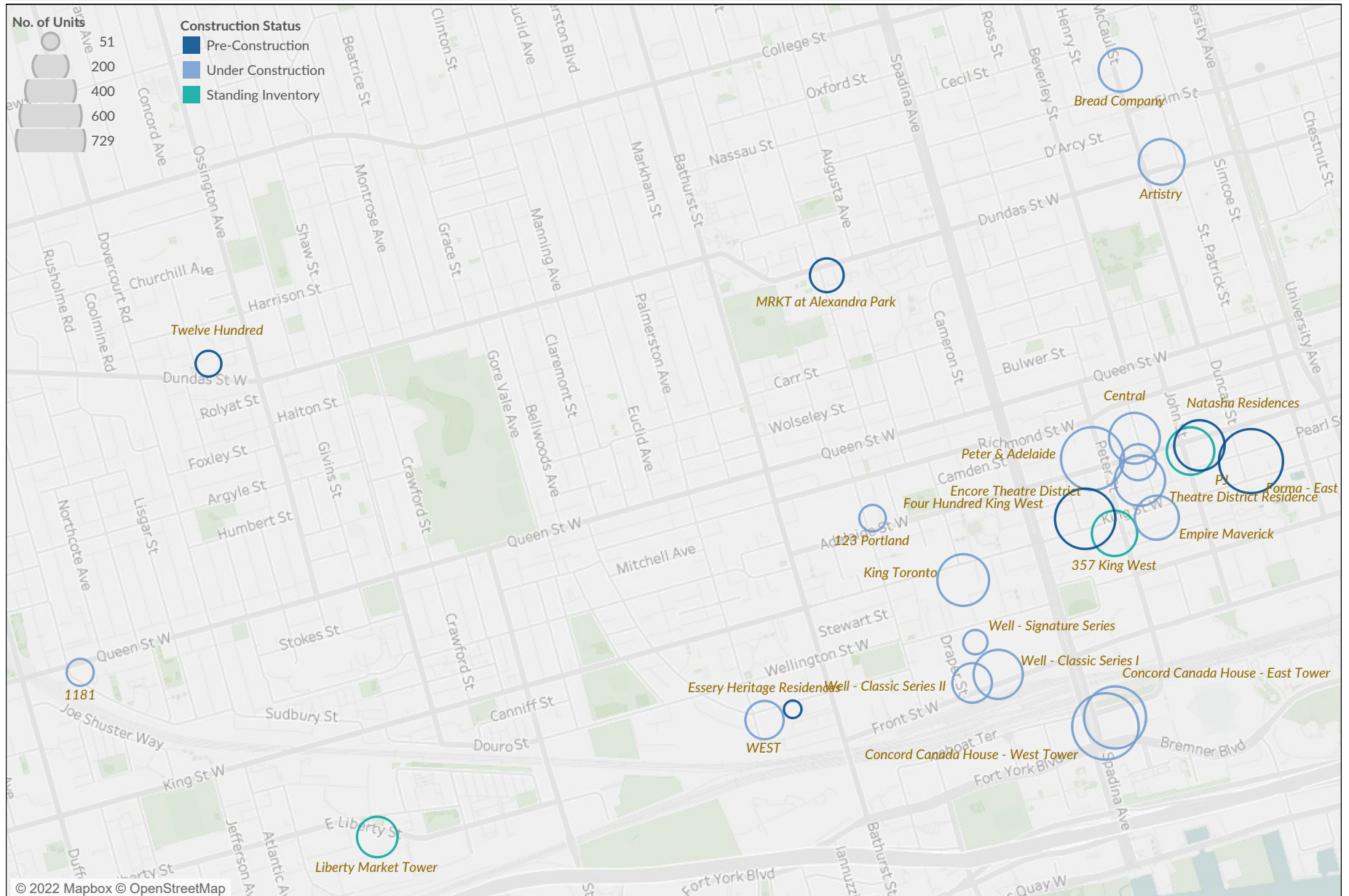


Post Launch Absorption: Downtown West



Downtown West Submarket Report - September 2022

Current Active Projects



Downtown West Submarket Report - September 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 Foot
123 Portland - Minto Developments	Apartment	April 2024	0	2	9	116	\$1,400	\$1,593
357 King West - Great Gulf	Apartment	August 2022	0	23	15	340	\$902	\$1,425
1181 - SKALE	Apartment	February 2023	0	3	5	121	\$1,086	\$1,270
Artistry - Tribute Communities and Greybrook Realty Partners	Apartment	May 2024	0	71	2	346	\$1,431	\$1,910
Bread Company - Lamb Development Corp.	Apartment	May 2024	0	99	6	309	\$1,312	\$1,601
Central - Concord Adex	Apartment	May 2023	0	1	45	426	\$1,214	\$1,762
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	107	11	214	\$1,327	\$1,581
Essery Heritage Residences - Aspen Ridge Homes	Apartment	February 2025	0	10	41	51	\$1,829	\$1,840
Forma - East Tower - Great Gulf and DREAM and Westdale Pr..	Apartment	February 2028	12	617	60	677	\$1,931	\$2,000
Four Hundred King West - Plaza	Apartment	November 2025	0	76	9	601	\$1,437	\$1,511
King Toronto - Westbank Projects Corp.	Apartment	September 2023	0	0	60	441	\$0	\$2,296
Liberty Market Tower - Lifetime Developments	Apartment	November 2021	0	0	5	271	\$1,169	\$1,351
MRKT at Alexandra Park - Tridel	Apartment	June 2025	0	17	25	188	\$1,250	\$1,243
Natasha Residences - Lanterra Developments	Apartment	December 2026	0	56	118	420	\$1,579	\$1,807
Peter & Adelaide - Graywood Developments	Apartment	July 2023	0	0	3	655	\$915	\$1,482
PJ - Pinnacle International	Apartment	August 2021	0	13	26	373	\$652	\$1,518
Theatre District Residence - Plaza	Apartment	November 2022	0	1	1	422	\$995	\$1,752
Twelve Hundred - Fieldgate Homes	Apartment	November 2024	0	0	0	110	\$1,376	\$1,522
Well - Classic Series I - Tridel	Apartment	November 2022	0	6	19	400	\$1,308	\$1,427
Well - Classic Series II - Tridel	Apartment	November 2022	0	6	16	258	\$1,363	\$1,411
Well - Signature Series - Tridel	Apartment	November 2022	0	5	41	98	\$1,444	\$1,474
WEST - Aspen Ridge Homes	Apartment	April 2023	0	0	0	242	\$852	\$1,019

The map displays the distribution of 4650 units across Toronto. The size of the blue circles indicates the number of units at each location. A legend in the top right corner shows the scale: 19, 500, 1,000, and 1,681 units. The map includes street names and labels for specific units, such as DevApp-4650-000865 and DevApp-4650-002476.

Downtown West Submarket Report - September 2022

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DevApp-4650-000032	89 - 109 Niagara Street	4.5	345
DevApp-4650-000058	485 - 489 Wellington Street West	7.8	117
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-4650-000789	544 King Street West	7.2	95
DevApp-4650-000839	250 University Avenue	12.0	512
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	9.6	137
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	31.6	428
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		
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	29.2	569
DevApp-4650-002261	240 Adelaide Street West	30.5	554
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	5.7	109
DevApp-4650-002493	164 Bathurst Street	7.6	211
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		
DevApp-4650-002734	101 Spadina Avenue	24.0	394
DevApp-4650-002915	200 University Avenue		
DevApp-4650-002952	467 Wellington Street West		
DevApp-4650-002953	46 Spadina Avenue		
DevApp-4650-002971	522 University Avenue		
DevApp-4650-003000	675 King Street West		

Downtown West Submarket Report - September 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	0	16	4,355	261	\$2,616	1,433	\$3,749,268	12,426
Central Waterfront	1	8	3,992	539	\$1,673	1,121	\$1,875,981	13,435
Don Mills - York Mills	1	14	3,838	147	\$1,137	1,086	\$1,234,821	15,097
Downtown Core	27	9	4,612	1,303	\$1,746	699	\$1,220,770	21,814
Downtown East	7	18	5,444	1,088	\$1,500	682	\$1,023,402	19,405
Downtown West	12	25	8,060	704	\$1,693	1,034	\$1,751,106	17,462
Etobicoke Waterfront	0	1	530	1	\$1,626	466	\$757,900	8,231
Highway7 - Yonge	0	4	1,171	24	\$1,113	1,310	\$1,457,125	17,314
Mississauga City Centre	5	9	4,271	122	\$1,227	710	\$871,254	17,149
North Toronto	6	19	3,783	511	\$1,549	908	\$1,406,606	206
North Yonge Corridor	0	6	1,784	69	\$1,565	936	\$1,464,762	26,501
North York East	0	1	497	0	.	.	.	100,392
North York West	7	7	843	172	\$1,447	1,378	\$1,994,020	18,119
Not Applicable	203	141	23,929	4,228	\$1,189	784	\$932,716	9,357
Scarborough City Centre								6,726
Sheppard Corridor	3	11	2,211	294	\$1,428	828	\$1,182,116	26,767
Thornhill	0	2	410	29	\$1,367	1,700	\$2,323,017	3,728
Toronto East	0	13	1,852	200	\$1,271	760	\$965,100	
Toronto West	17	23	4,092	513	\$1,341	881	\$1,180,965	
Yonge - St. Clair	0	7	820	86	\$2,103	1,587	\$3,336,941	

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