

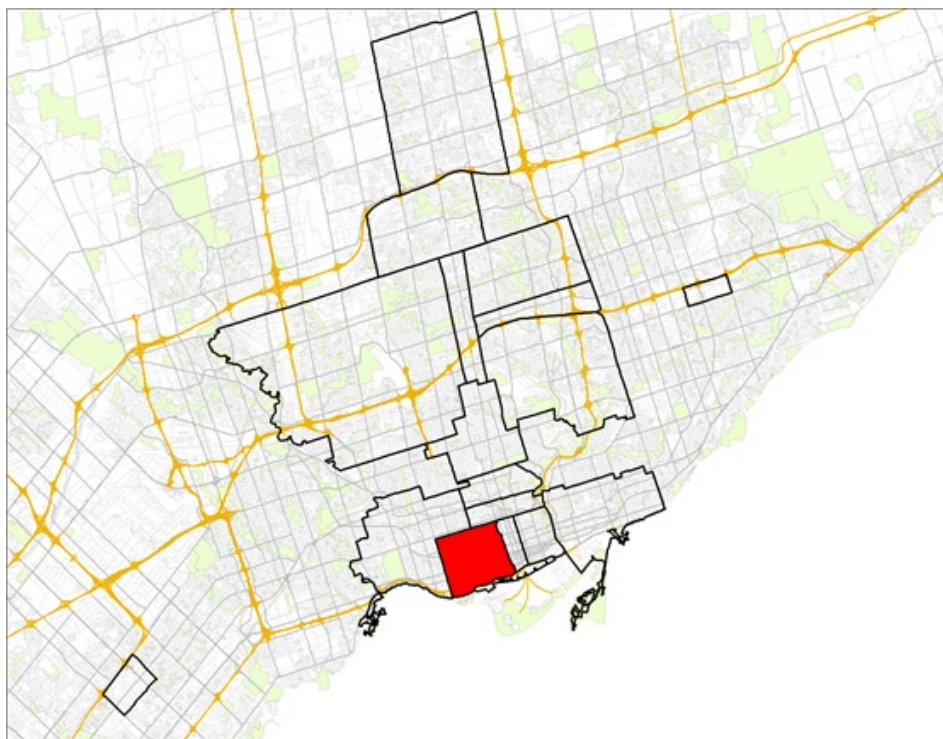


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of December 2022



Downtown West Submarket Report - December 2022



Downtown West		GTA
Distinct count of Site Name	24	344
No. of Units	8,702	88,333
Total Sales	7,792	76,743
Act Inv	910	11,590
Avg. wt. \$/sf	\$1,806	\$1,418
Avg. Project \$/SF	\$1,614	\$1,290
Avg. SF	984	853
Avg. \$	\$1,776,570	\$1,209,903
Current Month Sales (incl. active & sold out)	36	398

Development Applications		
Downtown West		City of Toronto
Count of Address	55	770
Total Units	29,509	620,781
Min. Density	0.0	0.0
Max. Density	33.9	61.7
Avg. Density	12.7	7.8

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



Downtown West Submarket Report - December 2022

Recent Project Openings, Completions & Scheduled Completions



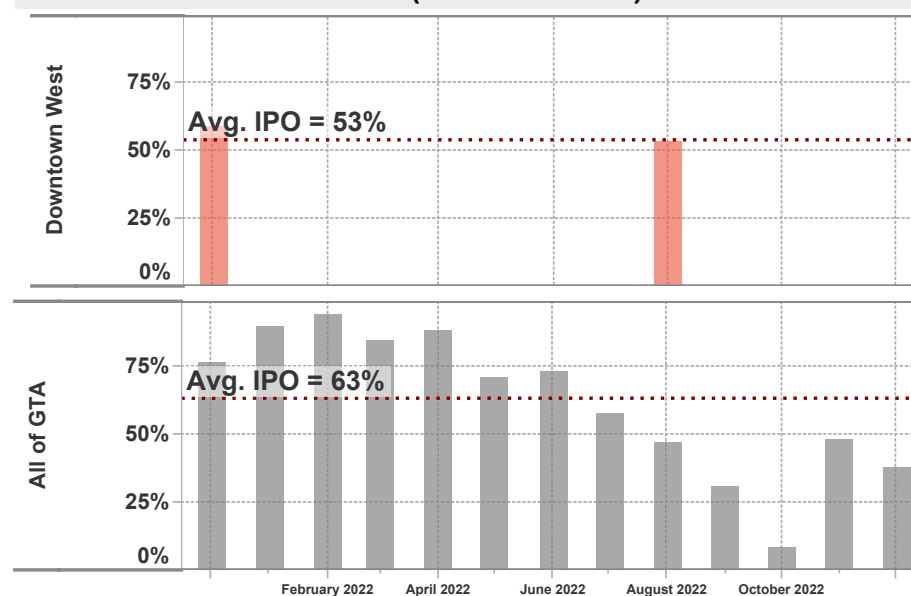
Downtown West Submarket Report - December 2022

Project Data by Unit Type

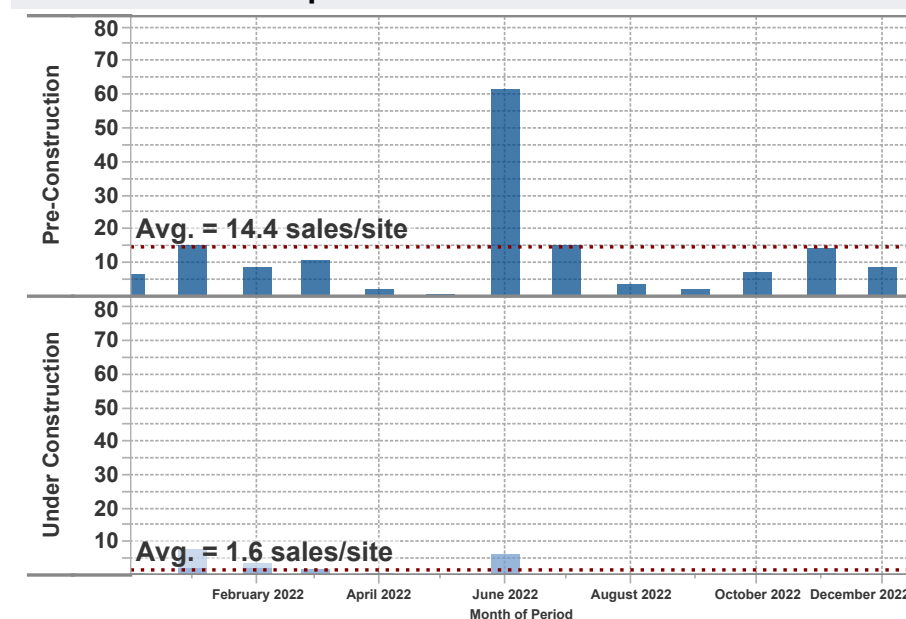
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	889	1	808	81
1 Bedroom	2,299	14	2,209	90
1 Bedroom + Den	1,756	7	1,622	134
2 Bedroom	2,242	5	2,066	176
2 Bedroom + Den	393	3	289	104
3 Bedroom & Up	1,050	6	766	284
Penthouse	53	0	28	25
Other	20	0	4	16

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$2,098	339	547	\$670,990	\$945,990
\$1,986	415	742	\$645,000	\$1,229,990
\$1,798	505	801	\$862,900	\$1,485,900
\$1,860	600	2,489	\$885,000	\$3,625,000
\$1,660	763	2,378	\$1,200,900	\$3,550,000
\$1,738	830	2,622	\$1,229,900	\$4,349,990
\$2,307	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)

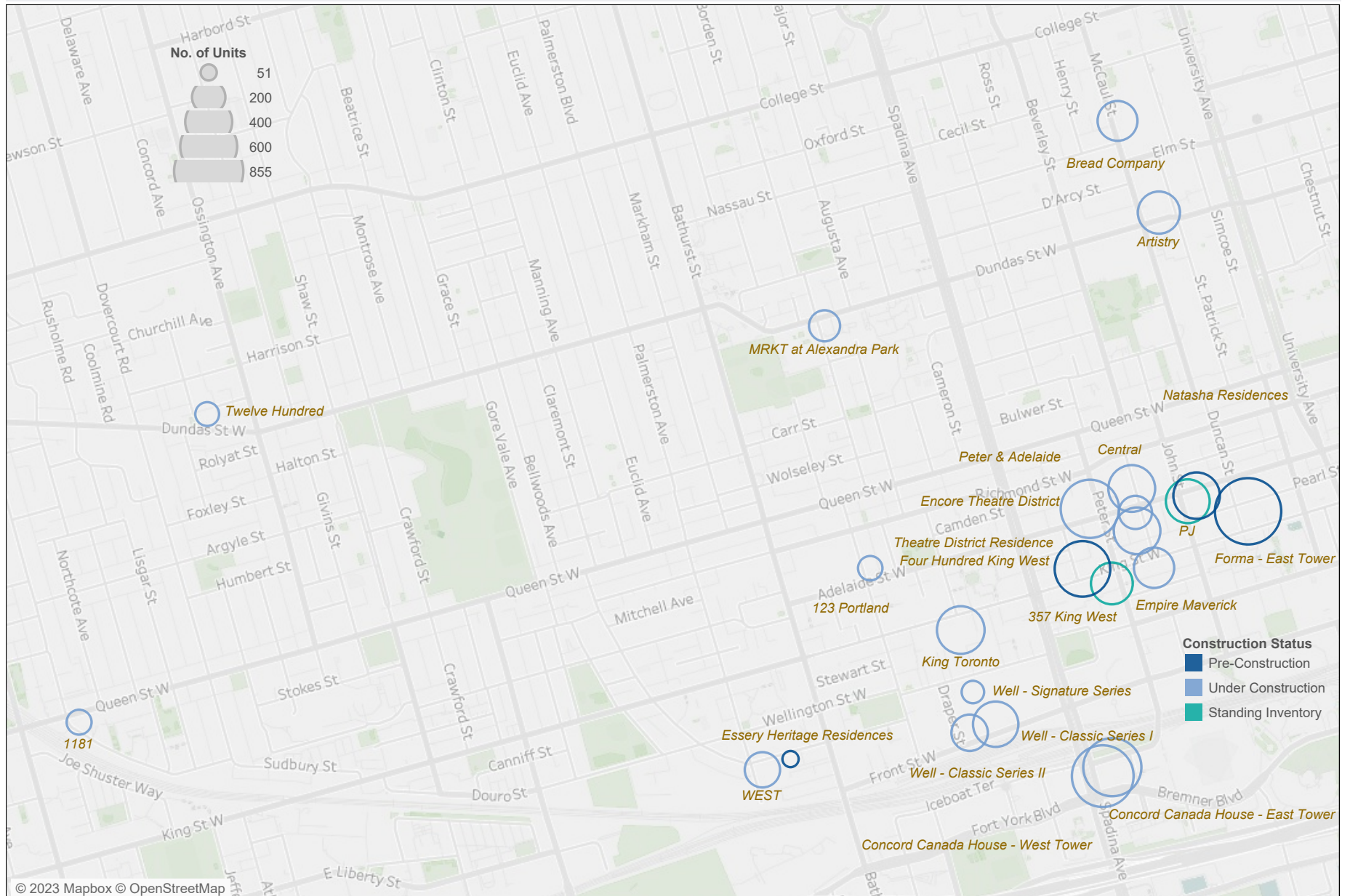


Post Launch Absorption: Downtown West



Downtown West Submarket Report - December 2022

Current Active Projects



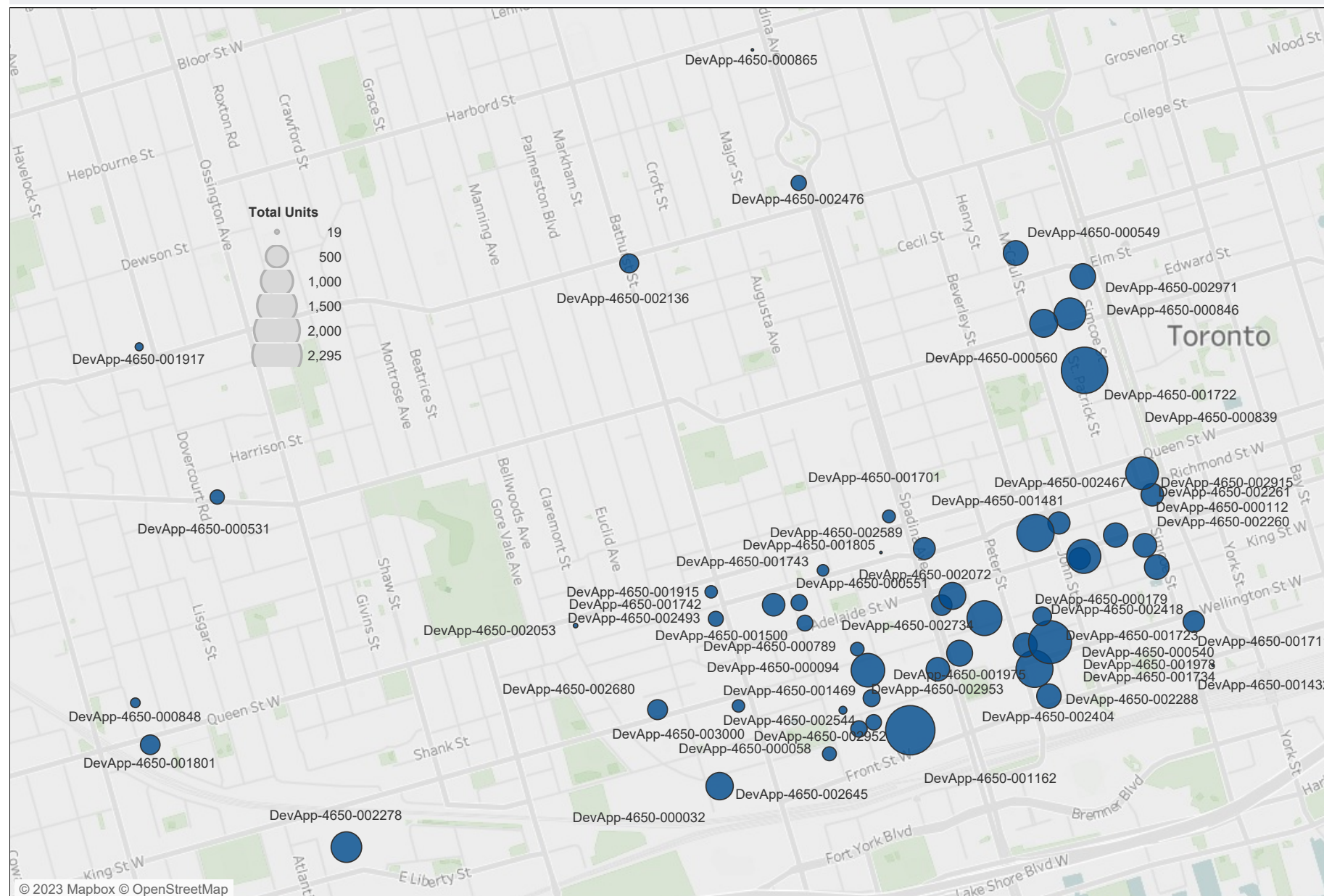
Downtown West Submarket Report - December 2022

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	2	9	116	\$1,400	\$1,580
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	\$1,257
Artistry - Tribute Communities and Greybrook Realty Partners	Apartment	May 2024	0	72	1	346	\$1,431	\$1,917
Bread Company - Lamb Development Corp.	Apartment	May 2024	0	99	6	309	\$1,312	\$1,601
Central - Concord Adex	Apartment	May 2023	1	3	43	426	\$1,214	\$1,762
Concord Canada House - East Tower - Concord Adex	Apartment	November 2023	0	2	102	657	\$1,071	\$1,939
Concord Canada House - West Tower - Concord Adex	Apartment	November 2023	0	8	102	740	\$1,215	\$1,934
Empire Maverick - Empire	Apartment	April 2024	0	0	0	315	\$1,274	\$1,472
Encore Theatre District - Plaza	Apartment	February 2023	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 ..	Apartment	February 2028	35	600	255	855	\$1,931	\$1,977
Four Hundred King West - Plaza	Apartment	May 2026	0	76	9	601	\$1,437	\$1,511
King Toronto - Westbank Projects Corp.	Apartment	September 2023	0	0	60	441	\$0	\$2,296
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	1	6	659	\$915	\$1,482
PJ - Pinnacle International	Apartment	August 2021	0	13	27	373	\$652	\$1,496
Theatre District Residence - Plaza	Apartment	February 2023	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	May 2023	0	8	17	400	\$1,308	\$1,427
Well - Classic Series II - Tridel	Apartment	January 2023	0	6	16	258	\$1,363	\$1,411
Well - Signature Series - Tridel	Apartment	January 2024	0	5	41	98	\$1,444	\$1,474
WEST - Aspen Ridge Homes	Apartment	April 2023	0	0	0	242	\$852	\$1,019

Downtown West Submarket Report - December 2022

Current Development Applications



Downtown West Submarket Report - December 2022

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DevApp-4650-000032	89 - 109 Niagara Street	4.5	704
DevApp-4650-000058	485 - 489 Wellington Street West	7.8	253
DevApp-4650-000094	485-539 King Street West	0.0	1,064
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	1,092
DevApp-4650-000531	1200 Dundas Street West	2.5	191
DevApp-4650-000540	400 - 420 King Street West	16.7	1,142
DevApp-4650-000549	193 - 197 McCaul Street	2.5	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	2.5	728
DevApp-4650-000789	544 King Street West	7.2	172
DevApp-4650-000839	250 University Avenue	12.0	1,007
DevApp-4650-000846	250 Dundas Street West	4.0	958
DevApp-4650-000848	31 Gladstone Avenue	3.5	88
DevApp-4650-000865	630 Spadina Avenue	1.0	
DevApp-4650-001162	440 Front Street West	8.8	2,295
DevApp-4650-001432	171 Front Street West	14.9	
DevApp-4650-001469	462 Wellington Street West	9.6	268
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	154
DevApp-4650-001711	145 Wellington Street West	31.6	428
DevApp-4650-001722	234 Simcoe Street	9.9	2,028
DevApp-4650-001723	327 King Street West	19.6	327
DevApp-4650-001734	15 Mercer Street	24.9	1,741
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	361
DevApp-4650-001805	452 Richmond Street West		
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	543
DevApp-4650-002053	835 Queen Street West	4.7	19
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	29.2	569
DevApp-4650-002261	240 Adelaide Street West	30.5	554
DevApp-4650-002278	61 Hanna Avenue	6.8	882
DevApp-4650-002288	277 Wellington Street West	33.9	1,290
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	459
DevApp-4650-002476	502 Spadina Avenue	5.7	218
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	446
DevApp-4650-002645	18 Portland Street	12.5	182
DevApp-4650-002680	778 King Street West	11.7	373
DevApp-4650-002734	101 Spadina Avenue	24.0	394
DevApp-4650-002915	200 University Avenue	27.7	478
DevApp-4650-002952	467 Wellington Street West	10.5	225
DevApp-4650-002953	46 Spadina Avenue	10.4	521
DevApp-4650-002971	522 University Avenue	24.4	611
DevApp-4650-003000	675 King Street West	10.2	145

Downtown West Submarket Report - December 2022

Monthly Sales			Current GTA Active Projects					Dev. Apps.
Sub Market	Current Month Sales	Distinct count of Sit..	Total Sales	Act Inv	Avg. wt. \$/sf	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	10	17	4,410	295	\$2,548	1,416	\$3,606,558	23,003
Central Waterfront	0	8	3,995	478	\$1,709	1,135	\$1,939,854	30,507
Don Mills - York Mills	0	14	3,851	85	\$1,140	1,222	\$1,393,092	37,120
Downtown Core	31	8	4,624	736	\$1,873	747	\$1,398,732	46,479
Downtown East	25	18	5,720	806	\$1,554	697	\$1,083,190	39,123
Downtown West	36	24	7,792	910	\$1,806	984	\$1,776,570	29,509
Etobicoke Waterfront	0	1	537	0	.	.	.	16,727
Highway7 - Yonge	0	4	1,171	24	\$1,113	1,310	\$1,457,125	34,227
Mississauga City Centre	0	9	4,282	111	\$1,218	755	\$919,967	25,285
North Toronto	9	18	3,486	369	\$1,552	959	\$1,488,675	206
North Yonge Corridor	15	7	1,999	104	\$1,563	795	\$1,242,253	43,624
North York East	0	1	497	0	.	.	.	184,492
North York West	11	8	906	246	\$1,434	1,160	\$1,662,611	20,364
Not Applicable	227	154	24,824	5,984	\$1,141	791	\$902,136	20,011
Scarborough City Centre								16,376
Sheppard Corridor	4	11	2,225	280	\$1,431	827	\$1,184,161	45,986
Thornhill	0	2	410	29	\$1,367	1,700	\$2,323,017	7,742
Toronto East	3	12	1,625	402	\$1,263	706	\$892,135	
Toronto West	27	23	3,821	652	\$1,339	866	\$1,159,884	
Yonge - St. Clair	0	5	568	79	\$2,183	1,480	\$3,230,906	

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