

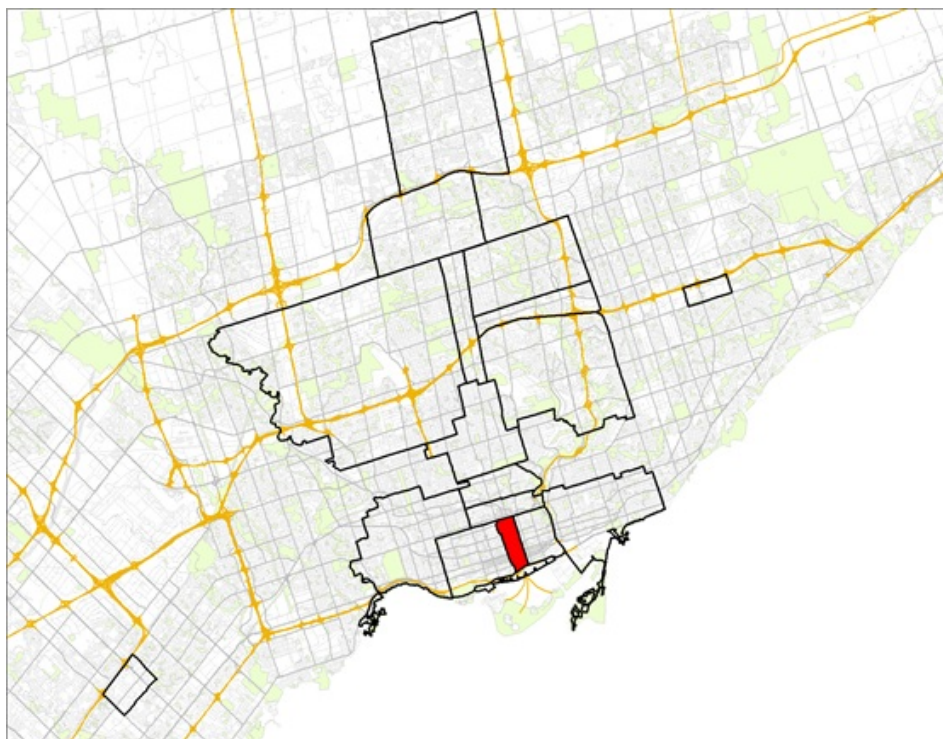


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of January 2023



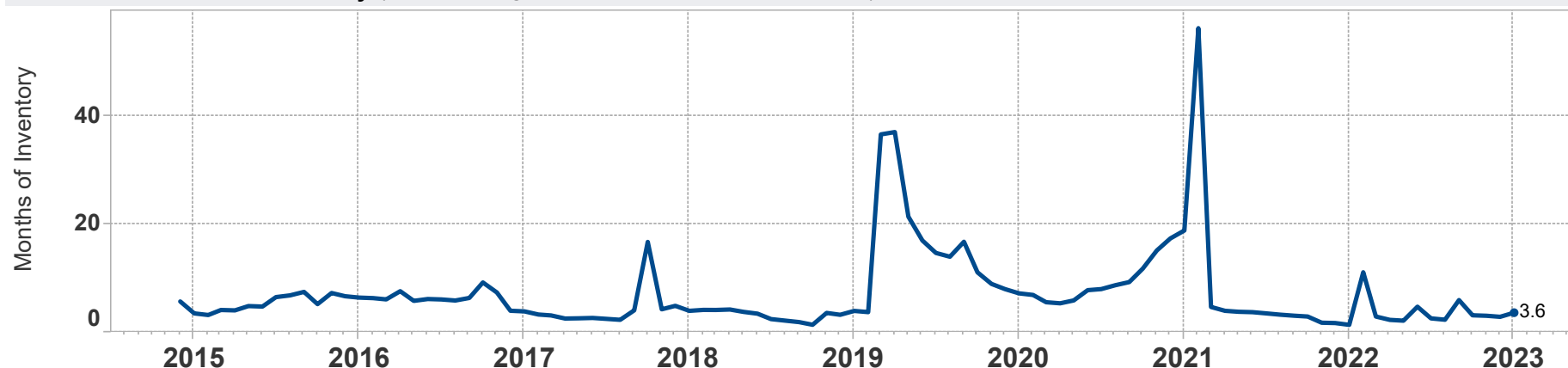
Downtown Core Submarket Report - January 2023



Downtown Core		GTA
Distinct count of Site Name	8	345
No. of Units	5,361	88,911
Total Sales	4,625	77,042
Act Inv	736	11,869
Avg. wt. \$/sf	\$1,867	\$1,421
Avg. Project \$/SF	\$1,869	\$1,293
Avg. SF	749	845
Avg. \$	\$1,397,511	\$1,201,296
Current Month Sales (incl. active & sold out)	1	381

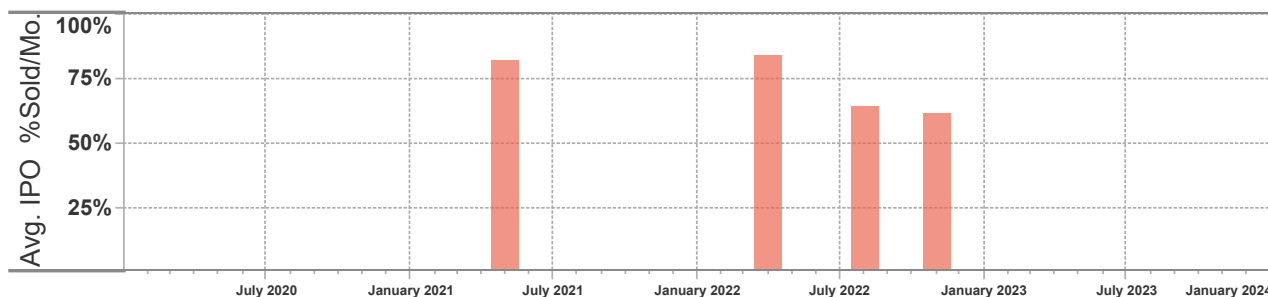
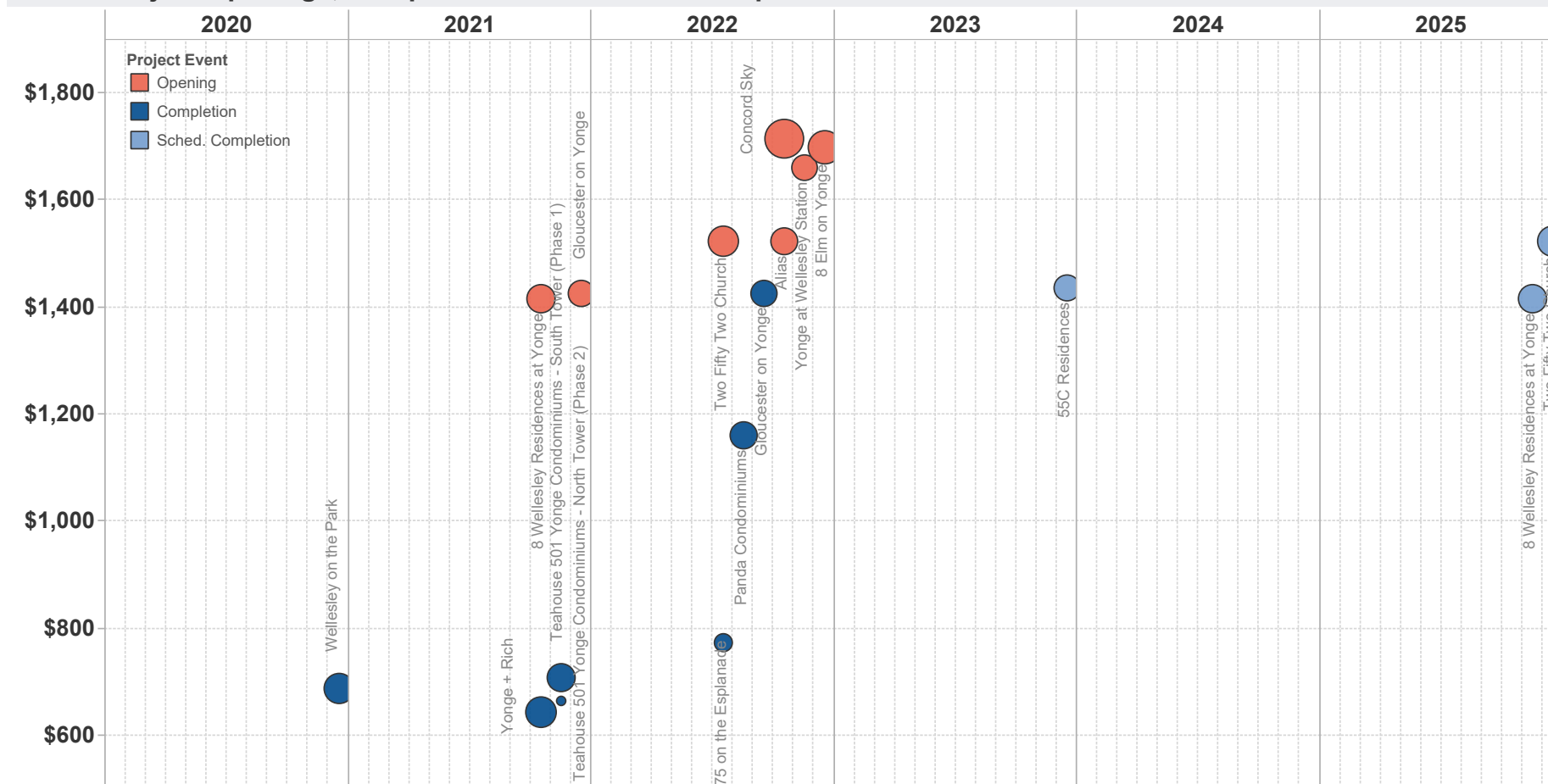
Development Applications		
Downtown Core		City of Toronto
Count of Address	47	761
Total Units	29,932	422,579
Min. Density	2.0	0.0
Max. Density	51.7	61.7
Avg. Density	17.5	7.9

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

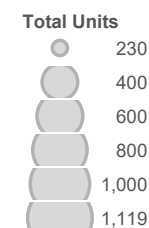


Downtown Core Submarket Report - January 2023

Recent Project Openings, Completions & Scheduled Completions



The Avg. IPO % Sold/Month indicates the average % of units sold per project during the first 2 months after launch. Projects opening within the last 10 days of the current month will not have firm sales until the following month.



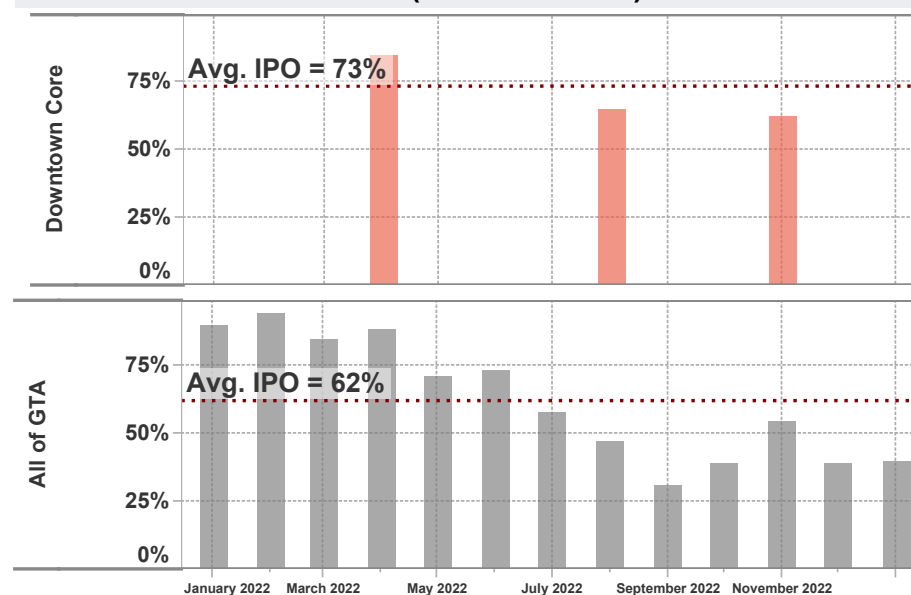
Downtown Core Submarket Report - January 2023

Project Data by Unit Type

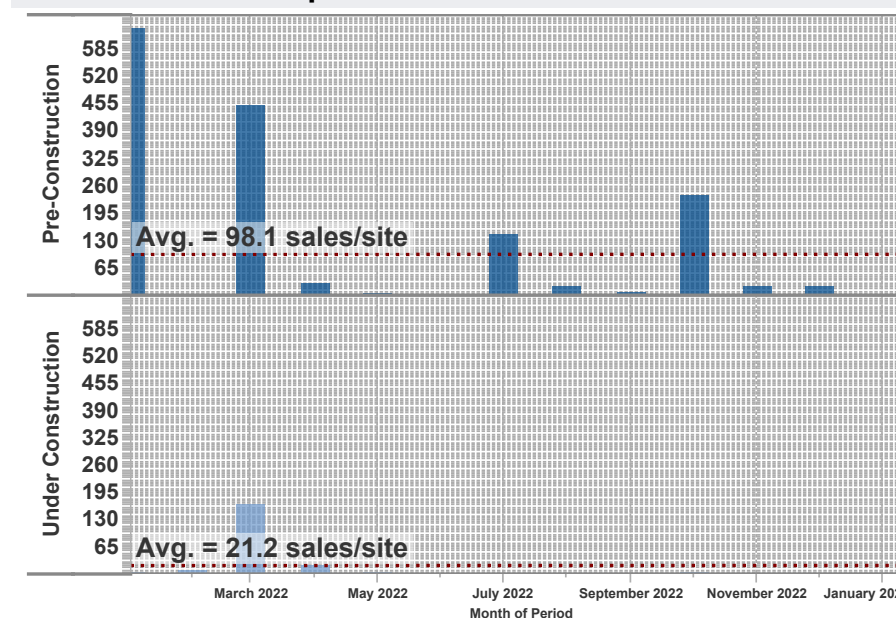
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	689	0	639	50
1 Bedroom	1,442	0	1,353	89
1 Bedroom + Den	1,108	0	916	192
2 Bedroom	1,395	0	1,173	222
2 Bedroom + Den	390	1	309	81
3 Bedroom & Up	314	0	223	91
Penthouse	8	0	2	6
Other	15	0	10	5

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$2,034	295	488	\$599,000	\$1,000,000
\$2,005	430	975	\$817,900	\$2,000,000
\$1,851	474	819	\$819,000	\$1,500,000
\$1,716	590	1,355	\$1,026,900	\$2,982,990
\$1,918	700	1,635	\$1,190,900	\$3,200,000
\$2,018	835	1,740	\$1,301,000	\$4,513,990
\$1,701	1,100	1,400	\$1,851,900	\$2,399,900
\$1,544	1,019	1,393	\$1,685,000	\$2,040,000

IPO Launch Performance (first 2 months)

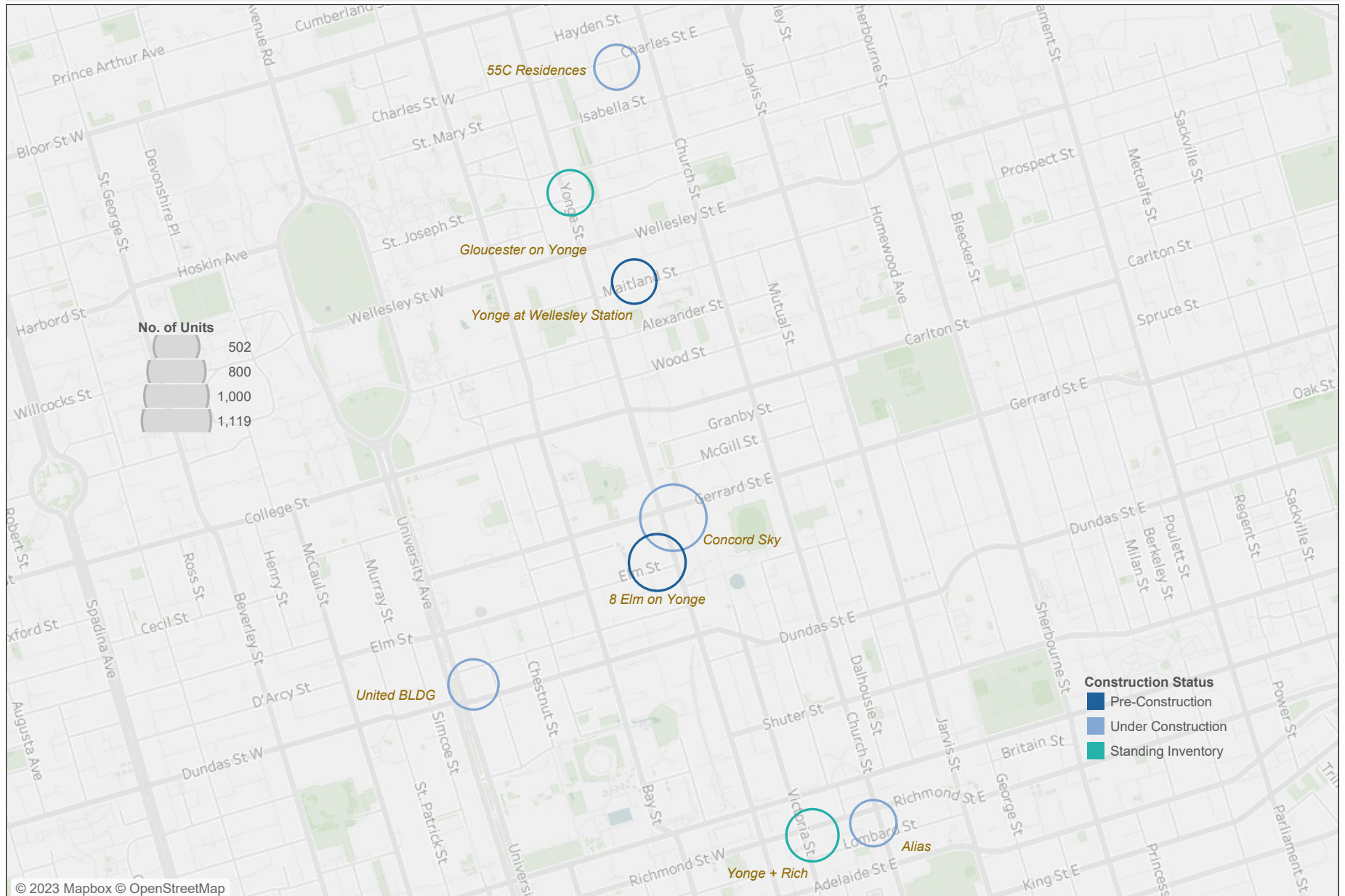


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - January 2023

Current Active Projects



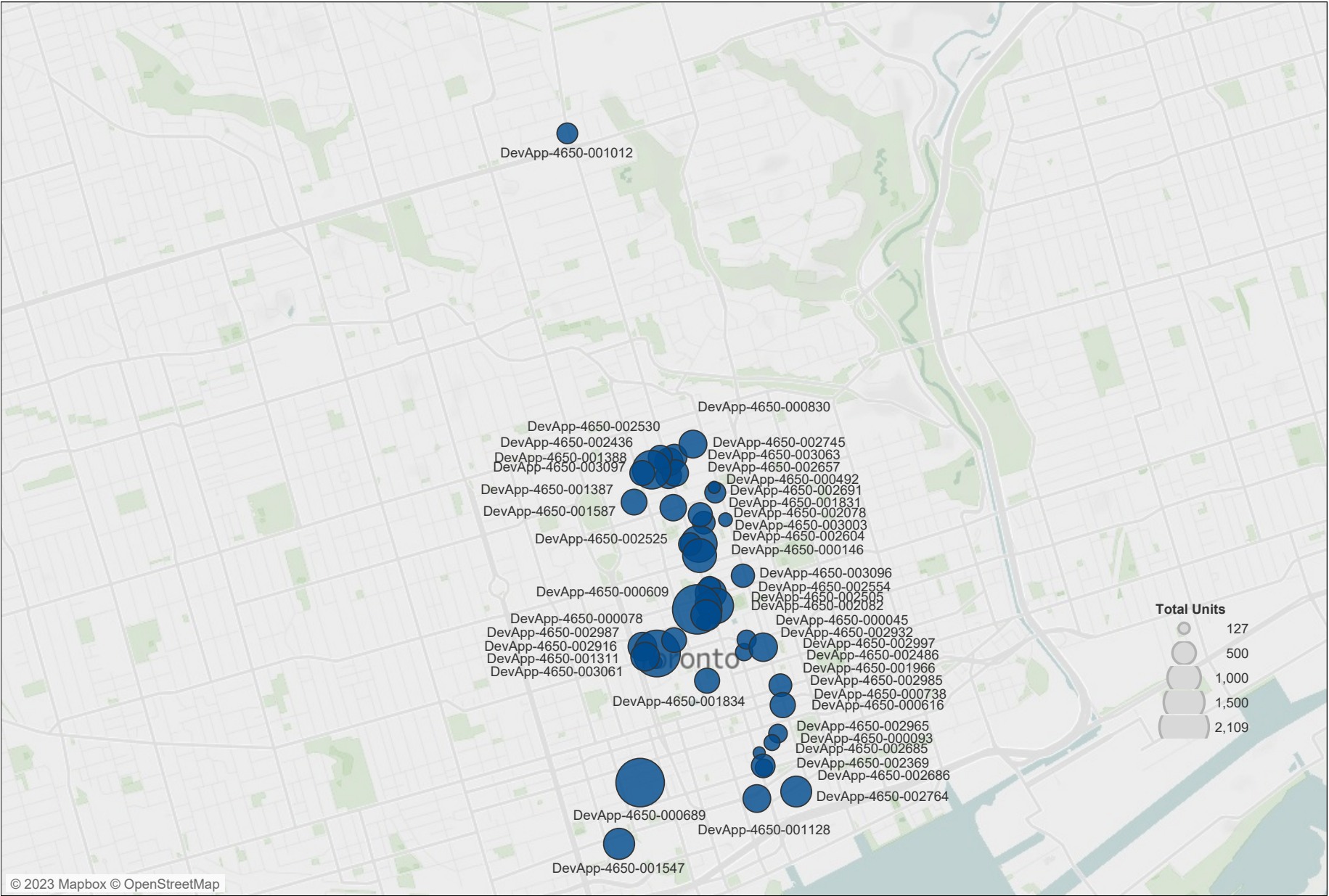
Downtown Core Submarket Report - January 2023

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..
8 Elm on Yonge - Reserve Properties and Capital Developme..	Apartment	May 2027	0	0	277	819	\$1,699	\$1,774
55C Residences - Mod Developments Inc.	Apartment	September 2023	0	0	11	515	\$1,437	\$2,295
Alias - Madison Group	Apartment	January 2026	0	0	40	546	\$1,524	\$1,558
Concord Sky - Concord Adex	Apartment	June 2026	0	0	178	1,119	\$1,715	\$2,071
Gloucester on Yonge - Concord Adex	Apartment	October 2022	0	0	43	523	\$1,426	\$1,705
United BLDG - Davpart Inc.	Apartment	January 2026	0	0	30	643	\$1,635	\$2,743
Yonge + Rich - Great Gulf	Apartment	February 2021	1	1	7	694	\$644	\$1,209
Yonge at Wellesley Station - Plaza	Apartment	July 2026	0	0	150	502	\$1,661	\$1,597

Downtown Core Submarket Report - January 2023

Current Development Applications



Downtown Core Submarket Report - January 2023

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DevApp-4650-000045	8 Elm Street	6.0	819
DevApp-4650-000078	100 Edward Street	7.8	526
DevApp-4650-000093	34 - 50 King Street East; 2 Toronto Street	7.8	219
DevApp-4650-000146	2 Carlton Street	7.8	990
DevApp-4650-000492	572 Church Street	3.0	127
DevApp-4650-000609	33 Gerrard Street West; 22 Elm Street	7.8	2,109
DevApp-4650-000616	114 Church Street	6.0	546
DevApp-4650-000689	322 King Street West	17.7	2,034
DevApp-4650-000738	60 Queen Street East	3.0	445
DevApp-4650-000830	55 Charles Street East	2.0	665
DevApp-4650-001012	1 Delisle Avenue	4.3	371
DevApp-4650-001128	1 Front Street West	6.0	661
DevApp-4650-001311	481 University Avenue	7.8	709
DevApp-4650-001387	95 St. Joseph Street	2.0	570
DevApp-4650-001388	1075 Bay Street	20.8	540
DevApp-4650-001547	325 Front Street West	20.8	832
DevApp-4650-001587	10 Wellesley Street West	3.0	600
DevApp-4650-001831	20 Maitland Street	11.8	502
DevApp-4650-001834	483 Bay Street	11.7	538
DevApp-4650-001966	244 Church Street	20.4	697
DevApp-4650-002078	506 Church Street	7.5	160
DevApp-4650-002082	372 Yonge Street	37.3	415
DevApp-4650-002369	53 Yonge Street	35.0	482
DevApp-4650-002436	25 St Mary Street	14.9	1,283
DevApp-4650-002486	98 Bond Street	18.3	311
DevApp-4650-002505	363 - 391 Yonge Street; 3 Gerrard Street East	4.0	1,103
DevApp-4650-002525	480 Yonge Street	18.0	451
DevApp-4650-002530	10 St Mary Street	15.3	495
DevApp-4650-002554	415 Yonge Street	7.8	414
DevApp-4650-002604	475 Yonge Street	19.6	1,161
DevApp-4650-002657	619 Yonge Street	20.3	606
DevApp-4650-002685	69 Yonge Street	19.5	127
DevApp-4650-002686	49 Yonge Street	37.8	256
DevApp-4650-002691	66 Wellesley Street East	9.1	374
DevApp-4650-002745	15 Charles Street East	23.8	549
DevApp-4650-002764	45 The Esplanade	13.8	820
DevApp-4650-002916	180 Dundas Street West	40.7	1,889
DevApp-4650-002932	399 Yonge Street	51.7	828
DevApp-4650-002965	15 Toronto Street	45.4	296
DevApp-4650-002985	237 Victoria Street	14.2	256
DevApp-4650-002987	505 University Avenue	21.6	704
DevApp-4650-002997	17 Elm Street	18.4	174
DevApp-4650-003003	33 Maitland Street	22.0	439
DevApp-4650-003061	191 Dundas Street West	19.4	135
DevApp-4650-003063	645 Yonge Street	33.0	678
DevApp-4650-003096	398 Church Street		463
DevApp-4650-003097	646 Yonge Street	33.0	563

Downtown Core Submarket Report - January 2023

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	● 14	● 17	● 4,424	● 281	● \$2,575	● 1,404	● \$3,616,696	● 16,046
Central Waterfront	● 0	● 8	● 3,995	● 478	● \$1,709	● 1,135	● \$1,939,854	● 13,674
Don Mills - York Mills	● 0	● 14	● 3,850	● 86	● \$1,142	● 1,217	● \$1,389,468	● 26,178
Downtown Core	● 1	● 8	● 4,625	● 736	● \$1,867	● 749	● \$1,397,511	● 29,932
Downtown East	● 216	● 19	● 5,936	● 1,184	● \$1,542	● 680	● \$1,049,382	● 23,877
Downtown West	● 6	● 24	● 7,799	● 903	● \$1,805	● 984	● \$1,776,927	● 18,422
Etobicoke Waterfront	● 0	● 1	● 537	● 0	● .	● .	● .	● 9,281
Highway7 - Yonge	● 0	● 5	● 1,293	● 40	● \$1,102	● 1,106	● \$1,218,985	● 24,242
Mississauga City Centre	● 0	● 9	● 4,282	● 111	● \$1,218	● 755	● \$919,967	● 20,820
North Toronto	● 8	● 18	● 3,494	● 357	● \$1,545	● 946	● \$1,462,361	● 238
North Yonge Corridor	● 32	● 8	● 2,031	● 521	● \$1,311	● 686	● \$899,158	● 33,217
North York East	● 0	● 1	● 497	● 0	● .	● .	● .	● 125,448
North York West	● 3	● 8	● 908	● 246	● \$1,461	● 1,154	● \$1,685,273	● 20,375
Not Applicable	● 73	● 153	● 24,774	● 5,517	● \$1,137	● 799	● \$908,486	● 14,794
Scarborough City Centre								● 12,605
Sheppard Corridor	● 8	● 11	● 2,233	● 272	● \$1,442	● 828	● \$1,193,633	● 28,988
Thornhill	● 0	● 2	● 410	● 29	● \$1,367	● 1,700	● \$2,323,017	● 4,442
Toronto East	● 4	● 11	● 1,554	● 397	● \$1,261	● 713	● \$898,721	
Toronto West	● 16	● 23	● 3,832	● 632	● \$1,346	● 876	● \$1,179,420	
Yonge - St. Clair	● 0	● 5	● 568	● 79	● \$2,183	● 1,480	● \$3,230,906	

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