

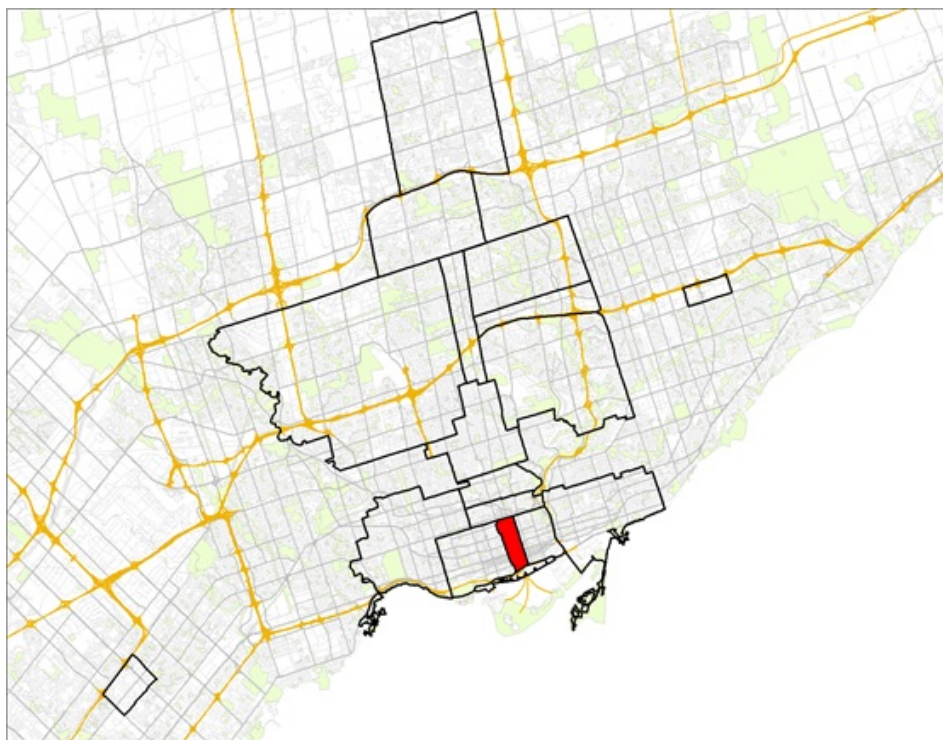


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of May 2023



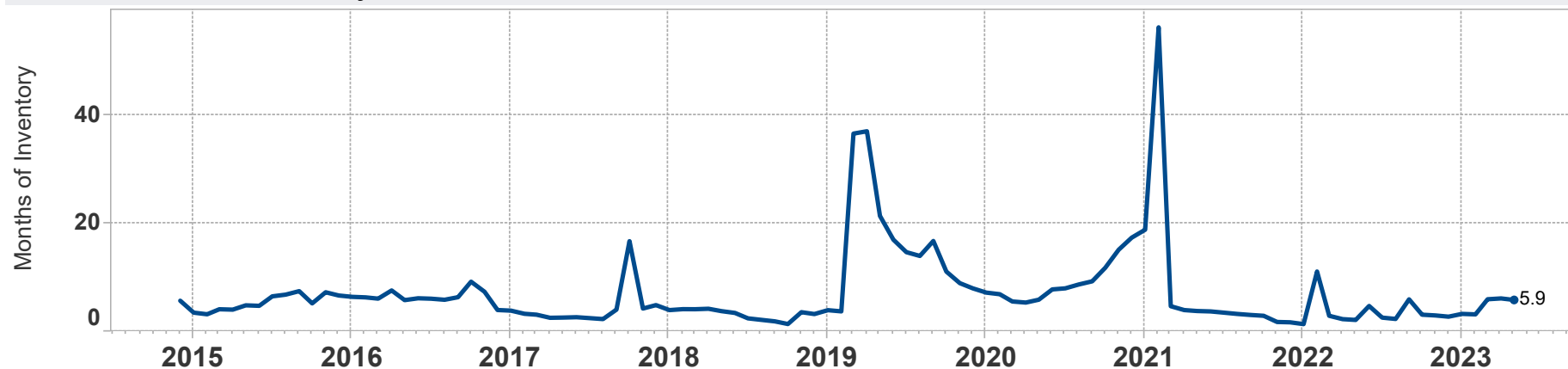
Downtown Core Submarket Report - May 2023



Downtown Core		GTA
Distinct count of Site Name	8	370
No. of Units	5,335	94,907
Total Sales	4,793	81,040
Act Inv	542	13,867
Avg. wt. \$/sf	\$1,867	\$1,423
Avg. Project \$/SF	\$1,901	\$1,299
Avg. SF	756	818
Avg. \$	\$1,411,729	\$1,163,082
Current Month Sales (incl. active & sold out)	7	1,976

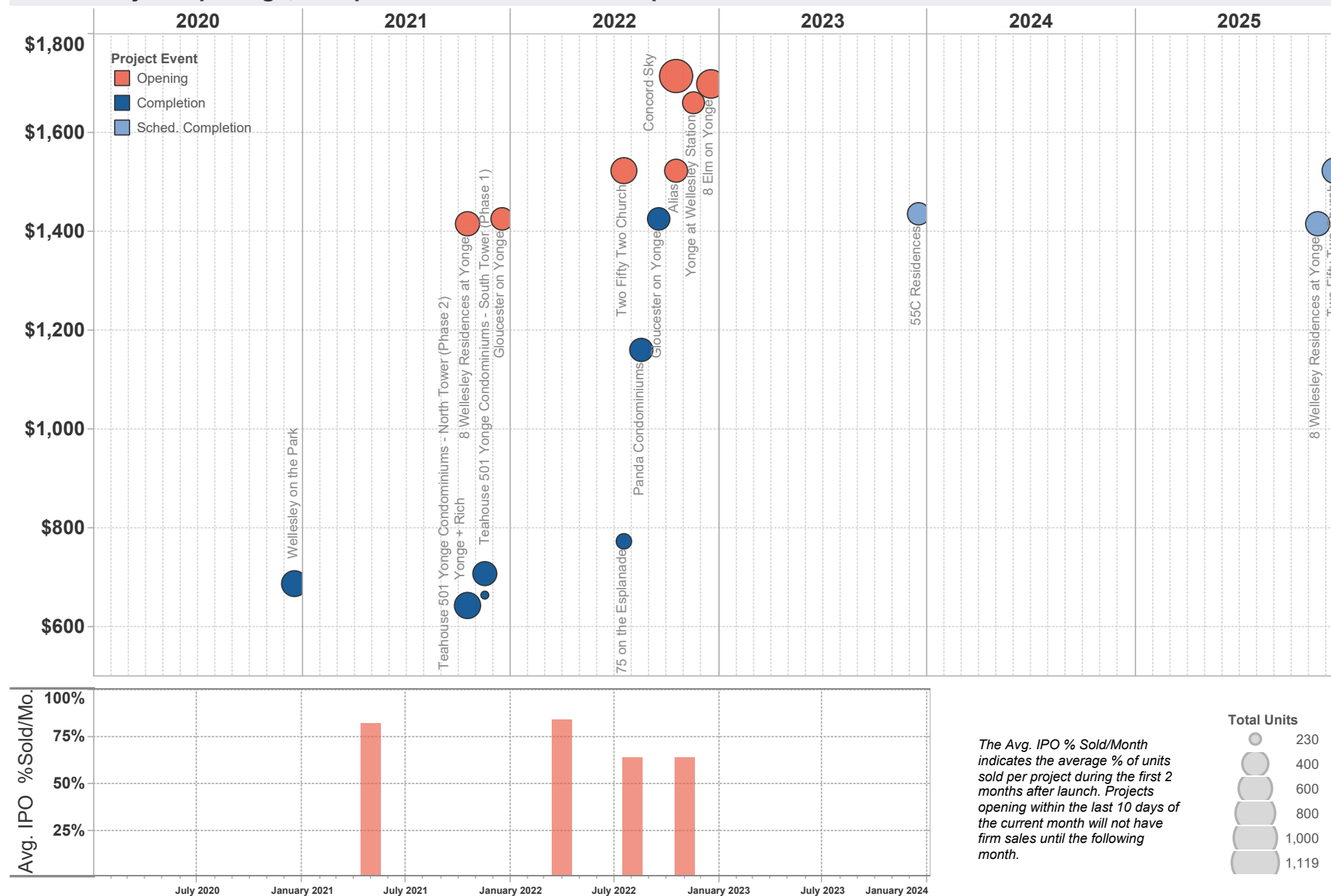
Development Applications		
Downtown Core		City of Toronto
Count of Address	48	765
Total Units	30,497	424,430
Min. Density	2.0	0.0
Max. Density	51.7	61.9
Avg. Density	17.9	7.9

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



Downtown Core Submarket Report - May 2023

Recent Project Openings, Completions & Scheduled Completions



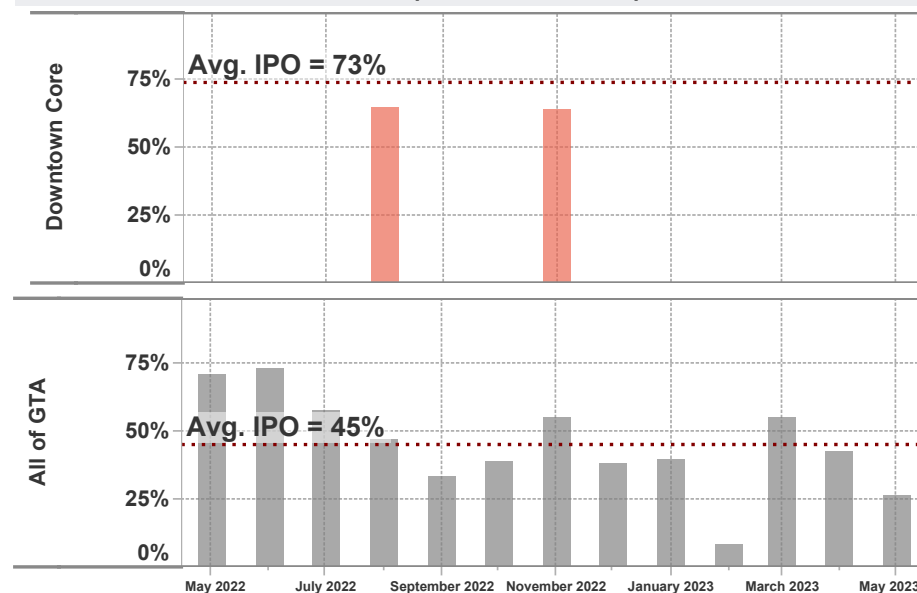
Downtown Core Submarket Report - May 2023

Project Data by Unit Type

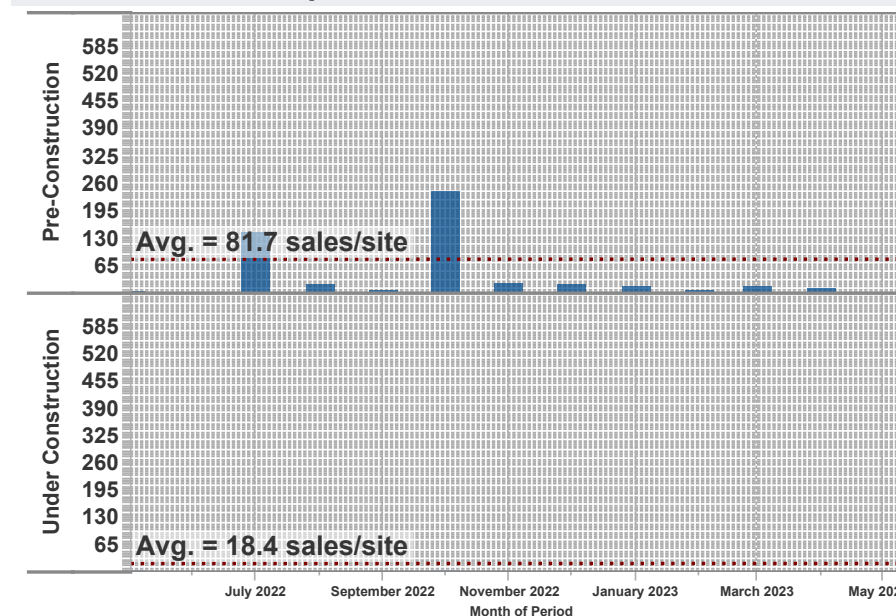
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	691	0	670	21
1 Bedroom	1,443	0	1,361	82
1 Bedroom + Den	1,108	4	957	151
2 Bedroom	1,389	3	1,244	145
2 Bedroom + Den	389	0	317	72
3 Bedroom & Up	292	0	232	60
Penthouse	8	0	2	6
Other	15	0	10	5

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$2,511	295	423	\$599,000	\$1,044,900
\$2,089	430	975	\$841,000	\$2,000,000
\$1,886	474	819	\$819,000	\$1,500,000
\$1,737	590	1,355	\$1,075,900	\$2,500,000
\$1,967	596	1,635	\$1,026,900	\$3,200,000
\$1,737	835	1,740	\$1,301,000	\$4,000,000
\$1,700	1,100	1,400	\$1,901,900	\$2,347,900
\$1,544	1,019	1,393	\$1,685,000	\$2,040,000

IPO Launch Performance (first 2 months)

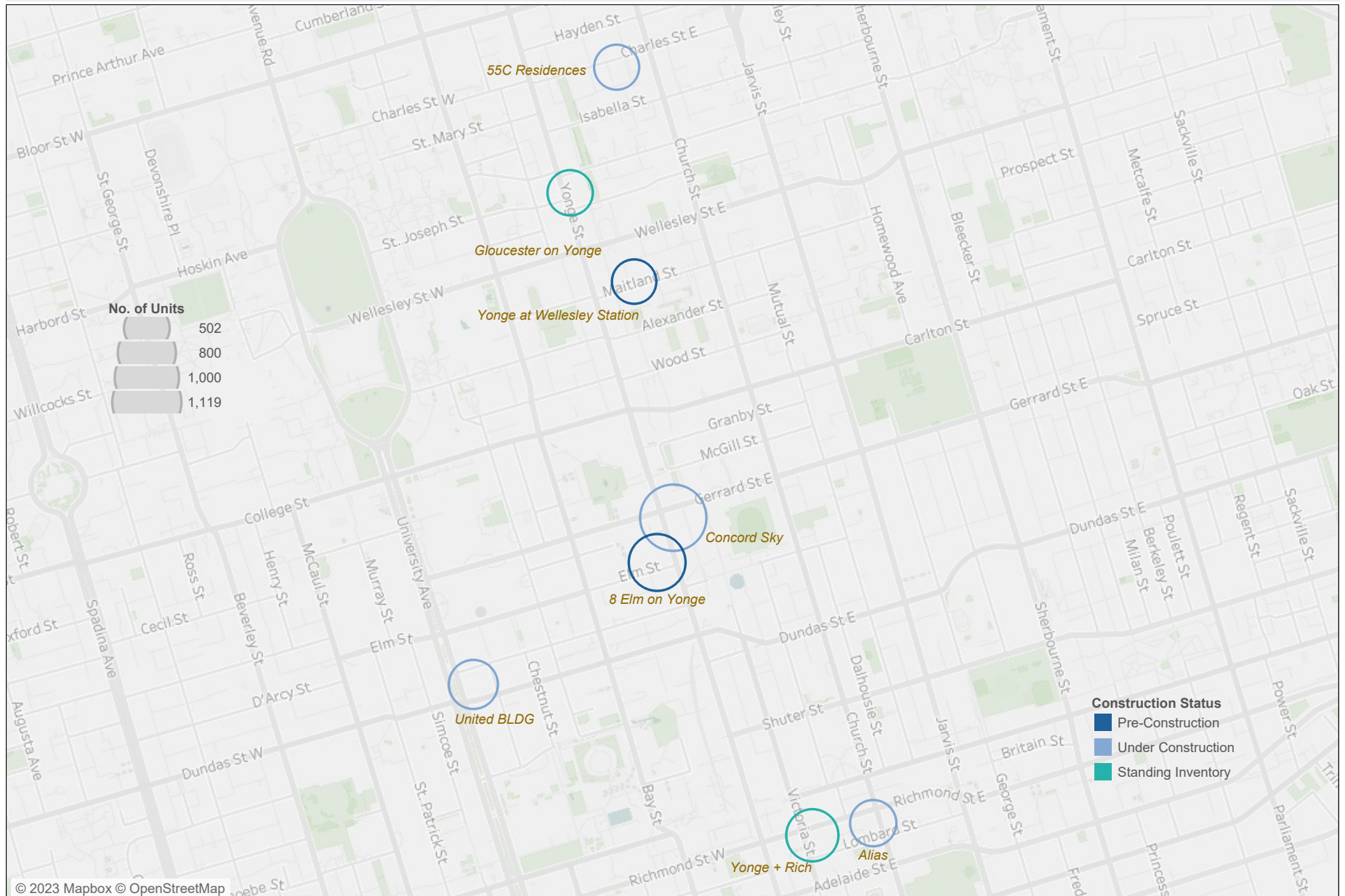


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - May 2023

Current Active Projects



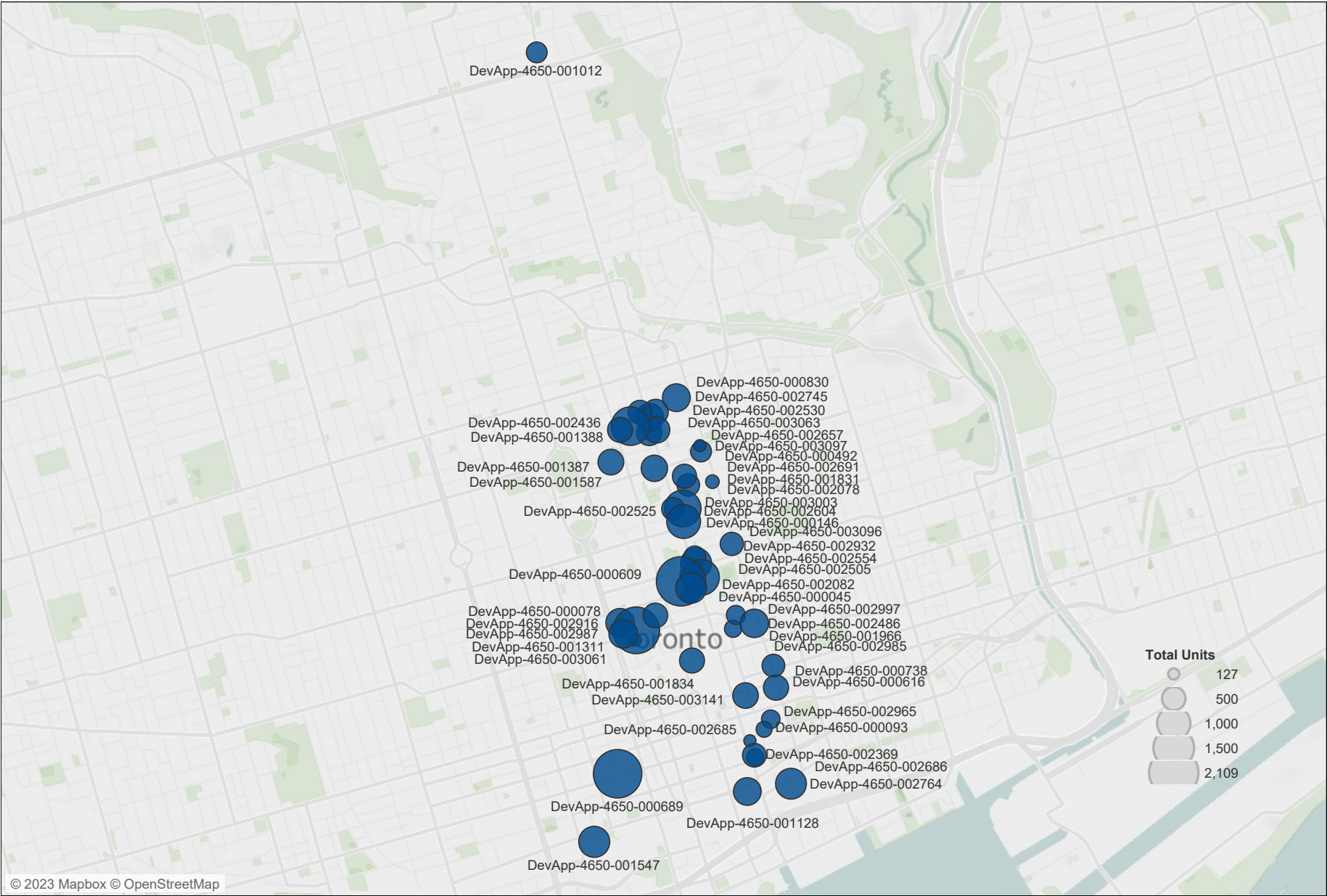
Downtown Core Submarket Report - May 2023

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	55	202	821	\$1,699	\$1,832
55C Residences - Mod Developments Inc.	Apartment	September 2023	0	0	12	517	\$1,437	\$2,322
Alias - Madison Group	Apartment	January 2026	0	11	28	546	\$1,524	\$1,615
Concord Sky - Concord Adex	Apartment	June 2026	0	0	178	1,119	\$1,715	\$2,071
Gloucester on Yonge - Concord Adex	Apartment	October 2022	1	23	20	523	\$1,426	\$1,811
United BLDG - Davpart Inc.	Apartment	January 2026	0	0	0	613	\$1,635	\$2,743
Yonge + Rich - Great Gulf	Apartment	February 2021	2	4	4	694	\$644	\$1,209
Yonge at Wellesley Station - Plaza	Apartment	July 2026	4	53	98	502	\$1,661	\$1,603

Downtown Core Submarket Report - May 2023

Current Development Applications



Downtown Core Submarket Report - May 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
DevApp-4650-003141	15 Richmond Street East	37.6	565

Downtown Core Submarket Report - May 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	• 45	• 17	• 4,658	• 274	• \$2,606	• 1,422	• \$3,706,298	• 17,365
Central Waterfront	• 1	• 8	• 3,996	• 477	• \$1,711	• 1,133	• \$1,938,155	• 12,588
Don Mills - York Mills	• 4	• 14	• 3,850	• 98	• \$1,155	• 1,156	• \$1,335,318	• 26,740
Downtown Core	• 7	• 8	• 4,793	• 542	• \$1,867	• 756	• \$1,411,729	• 30,497
Downtown East	• 300	• 20	• 6,144	• 1,542	• \$1,525	• 696	• \$1,061,669	• 23,178
Downtown West	• 12	• 23	• 7,604	• 804	• \$1,790	• 1,022	• \$1,828,411	• 17,137
Etobicoke Waterfront	• 0	• 1	• 541	• 24	• \$1,647	• 811	• \$1,335,378	• 9,281
Highway7 - Yonge	• 1	• 4	• 899	• 34	• \$1,117	• 1,140	• \$1,273,121	• 23,308
Mississauga City Centre	• 2	• 8	• 3,966	• 104	• \$1,214	• 765	• \$928,368	• 20,807
North Toronto	• 3	• 18	• 3,522	• 329	• \$1,564	• 980	• \$1,532,882	• 238
North Yonge Corridor	• 49	• 8	• 2,572	• 667	• \$1,551	• 668	• \$1,036,253	• 32,887
North York East	• 0	• 1	• 497	• 0	• .	• .	• .	• 129,027
North York West	• 18	• 10	• 1,010	• 539	• \$1,407	• 833	• \$1,172,262	• 20,375
Not Applicable	• 1,505	• 176	• 27,879	• 6,834	• \$1,177	• 776	• \$913,114	• 14,778
Scarborough City Centre								• 12,760
Sheppard Corridor	• 7	• 12	• 2,603	• 281	• \$1,426	• 825	• \$1,176,540	• 29,036
Thornhill	• 0	• 2	• 411	• 28	• \$1,367	• 1,690	• \$2,310,536	• 4,428
Toronto East	• 1	• 10	• 1,434	• 377	• \$1,266	• 700	• \$886,018	
Toronto West	• 21	• 23	• 3,794	• 659	• \$1,358	• 820	• \$1,113,750	
Yonge - St. Clair	• 0	• 7	• 867	• 254	• \$1,937	• 982	• \$1,902,086	

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.