

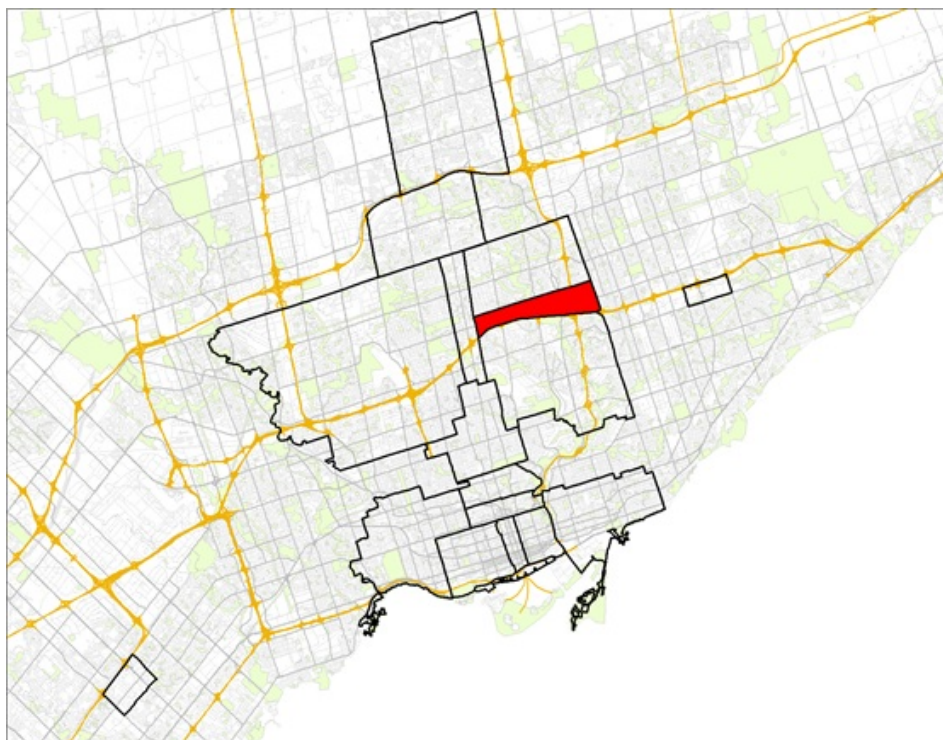


Greater Toronto Area
Sheppard Corridor

New Homes High Rise Submarket Report
Data as of September 2023



Sheppard Corridor Submarket Report - September 2023



Sheppard Corridor		GTA
Distinct count of Site Name	11	390
No. of Units	2,605	99,243
Total Sales	2,361	82,881
Act Inv	244	16,362
Avg. wt. \$/sf	\$1,404	\$1,400
Avg. Project \$/SF	\$1,352	\$1,289
Avg. SF	836	786
Avg. \$	\$1,174,095	\$1,100,373
Current Month Sales (incl. active & sold out)	36	1,290

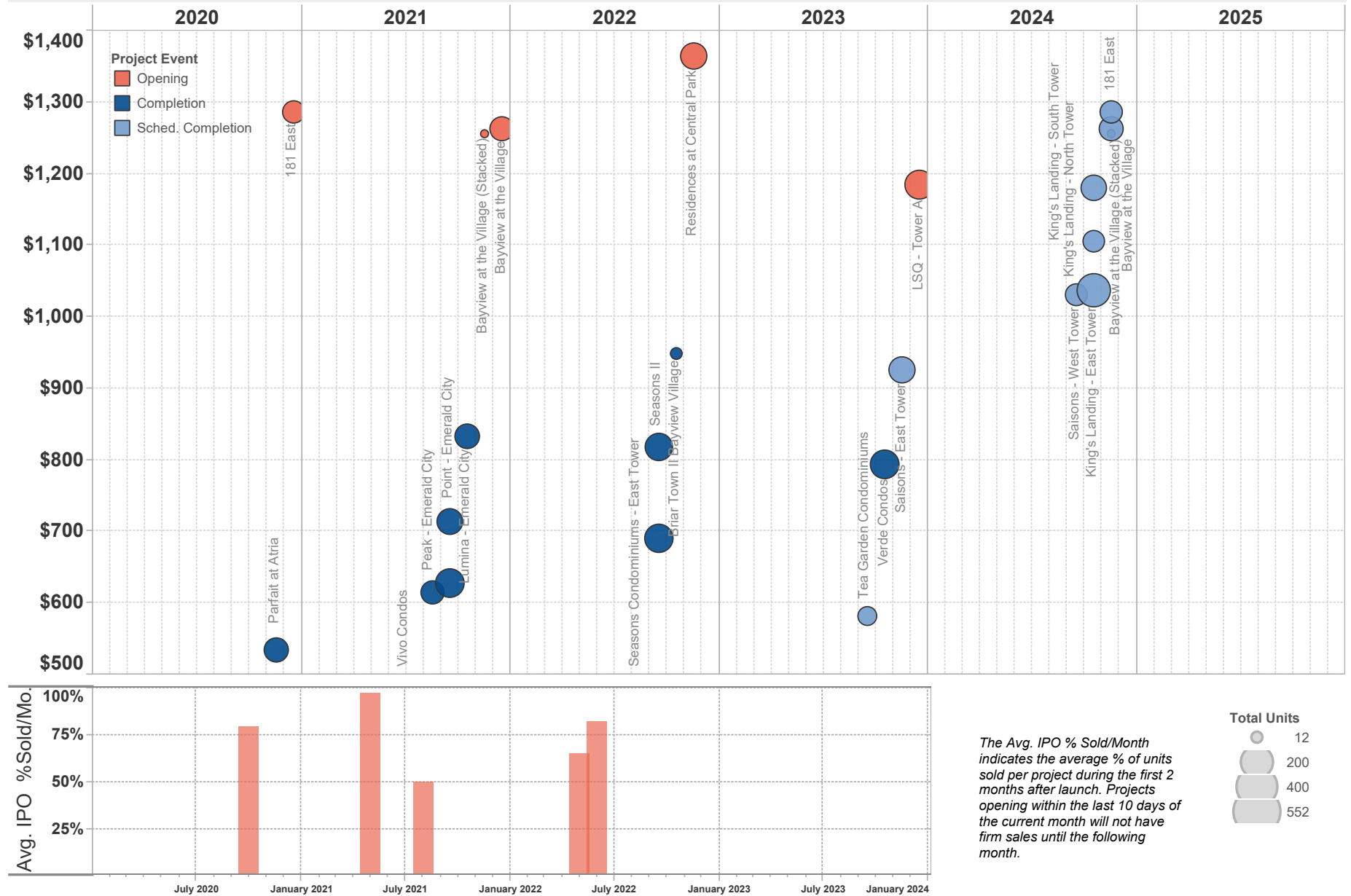
Development Applications		
Sheppard Corridor		City of Toronto
Count of Address	24	792
Total Units	14,963	462,470
Min. Density	1.0	0.0
Max. Density	10.1	61.7
Avg. Density	5.0	8.1

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



Sheppard Corridor Submarket Report - September 2023

Recent Project Openings, Completions & Scheduled Completions



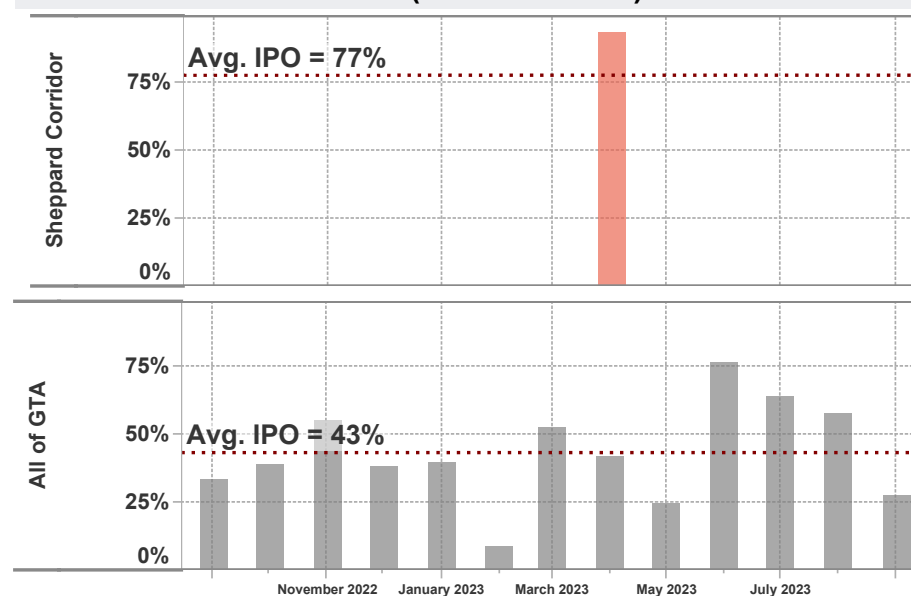
Sheppard Corridor Submarket Report - September 2023

Project Data by Unit Type

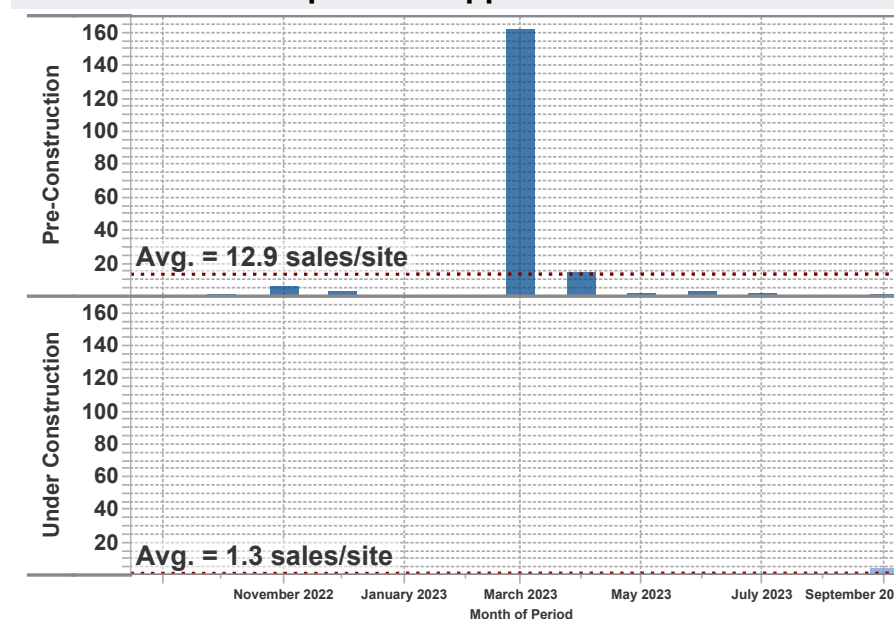
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	120	0	110	10
1 Bedroom	684	2	639	45
1 Bedroom + Den	545	2	536	9
2 Bedroom	728	0	652	76
2 Bedroom + Den	138	1	114	24
3 Bedroom & Up	334	2	258	76
Penthouse	14	0	14	0
Other	40	0	38	2

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,815	325	372	\$600,000	\$650,000
\$1,593	389	535	\$559,900	\$880,000
\$1,518	462	768	\$777,000	\$995,000
\$1,323	672	1,378	\$1,085,000	\$1,669,900
\$1,353	639	983	\$953,900	\$1,500,000
\$1,439	838	1,238	\$1,076,900	\$1,998,000
\$1,048	1,281	2,248	\$1,500,000	\$2,200,000

IPO Launch Performance (first 2 months)

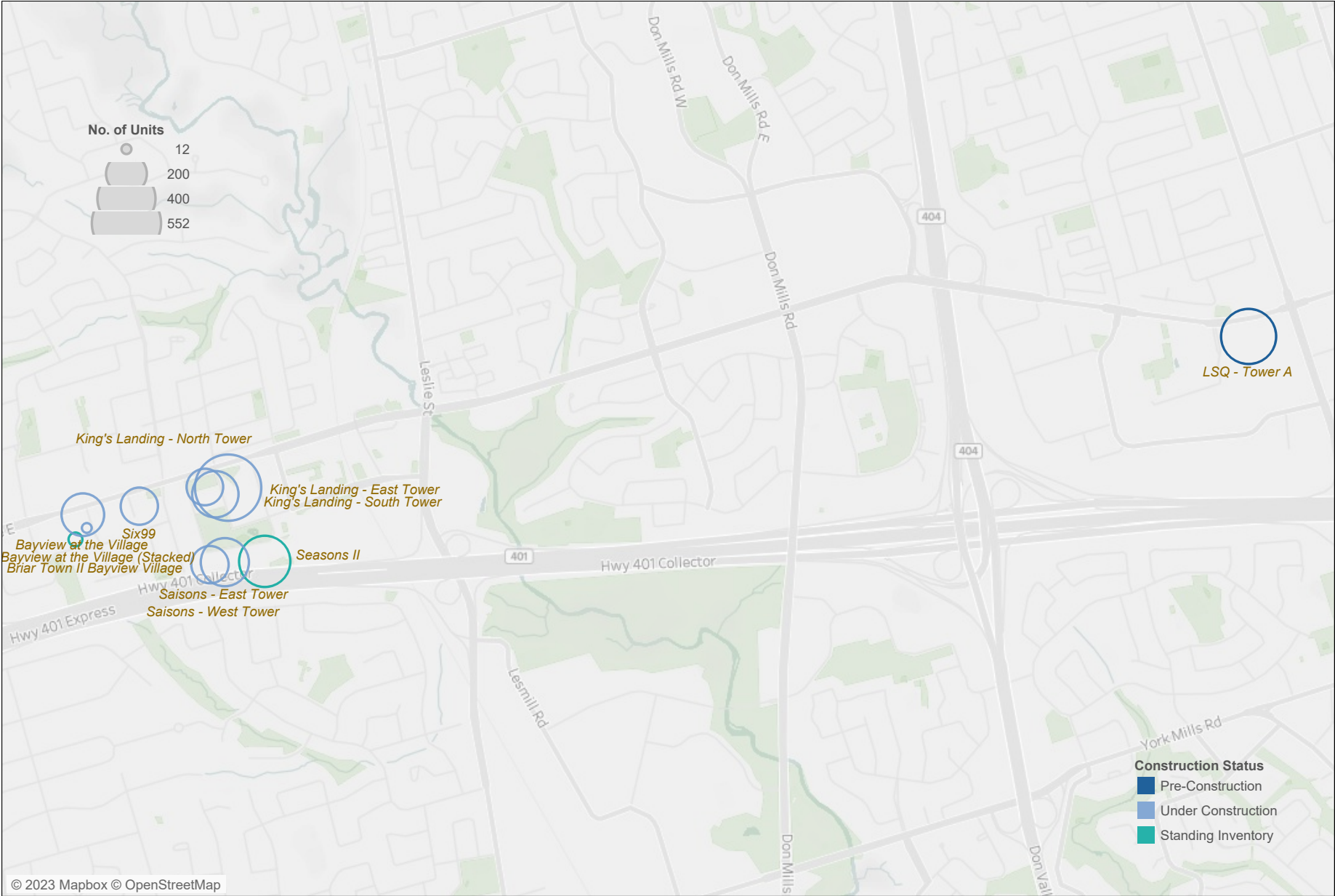


Post Launch Absorption: Sheppard Corridor



Sheppard Corridor Submarket Report - September 2023

Current Active Projects



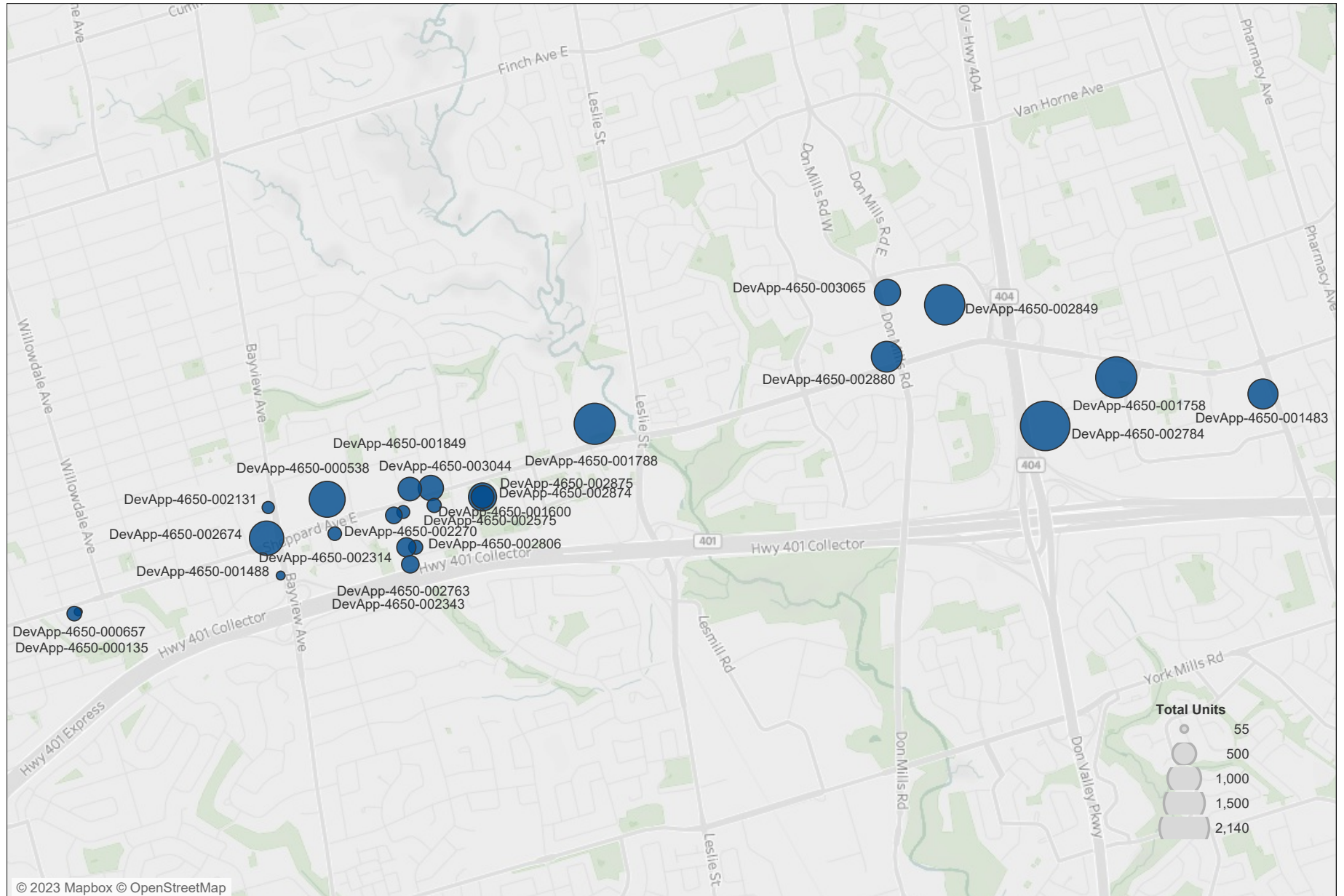
Sheppard Corridor Submarket Report - September 2023

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..
Bayview at the Village - Canderel Residential	Apartment	September 2024	1	2	2	228	\$1,263	\$1,696
Bayview at the Village (Stacked) - Canderel Residential	Stacked	September 2024	0	0	1	12	\$1,256	\$1,580
Briar Town II Bayview Village - Buildcrest and Algar Develop..	Stacked	December 2022	0	4	2	24	\$949	\$1,146
King's Landing - East Tower - Concord Adex	Apartment	June 2024	0	2	65	552	\$1,037	\$1,355
King's Landing - North Tower - Concord Adex	Apartment	June 2024	0	0	43	168	\$1,106	\$1,352
King's Landing - South Tower - Concord Adex	Apartment	June 2024	0	1	42	270	\$1,180	\$1,527
LSQ - Tower A - Almadev	Apartment	January 2028	1	358	23	381	\$1,185	\$1,198
Saisons - East Tower - Concord Adex	Apartment	December 2023	0	5	7	291	\$926	\$1,382
Saisons - West Tower - Concord Adex	Apartment	March 2024	0	2	9	175	\$1,031	\$1,268
Seasons II - Concord Adex	Apartment	June 2022	0	8	1	330	\$818	\$979
Six99 - Originate Developments	Apartment	November 2024	5	5	49	174	\$1,682	\$1,388

Sheppard Corridor Submarket Report - September 2023

Current Development Applications



Sheppard Corridor Submarket Report - September 2023

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DevApp-4650-000135	179 - 181 Sheppard Avenue East	1.0	185
DevApp-4650-000538	2901 Bayview Avenue; 630 Sheppard Avenue East	1.1	1,128
DevApp-4650-000657	145 Sheppard Avenue East	1.0	55
DevApp-4650-001483	2550 Victoria Park Avenue	2.8	786
DevApp-4650-001488	2810 Bayview Avenue	2.9	67
DevApp-4650-001600	699 Sheppard Avenue East	4.0	174
DevApp-4650-001758	2135 Sheppard Avenue East	5.0	1,479
DevApp-4650-001788	1200 Sheppard Avenue East	3.1	1,478
DevApp-4650-001849	680 Sheppard Avenue East	4.7	482
DevApp-4650-002131	2 Teagarden Court		128
DevApp-4650-002270	627 Sheppard Avenue East	3.8	239
DevApp-4650-002314	589 Sheppard Avenue East	5.0	160
DevApp-4650-002343	71 Talara Drive	6.8	265
DevApp-4650-002575	1 Greenbriar Road	5.4	145
DevApp-4650-002674	500 Sheppard Avenue East	10.1	1,028
DevApp-4650-002763	26 Greenbriar Road	7.3	320
DevApp-4650-002784	245 Yorkland Boulevard	6.1	2,140
DevApp-4650-002806	23 Greenbriar Road	3.9	171
DevApp-4650-002849	1800 Sheppard Avenue East	7.2	1,416
DevApp-4650-002874	1001 - 1019 Sheppard Avenue East	8.7	452
DevApp-4650-002875	1001 - 1019 Sheppard Avenue East	7.3	686
DevApp-4650-002880	2500 Don Mills Road	7.3	823
DevApp-4650-003044	720 Sheppard Avenue East	6.2	558
DevApp-4650-003065	5 Fairview Mall Drive	6.0	598

Sheppard Corridor Submarket Report - September 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	130	17	4,374	645	\$2,364	993	\$2,347,311	16,534
Central Waterfront	0	6	2,544	484	\$1,710	1,130	\$1,932,586	17,168
Don Mills - York Mills	5	13	3,531	100	\$1,141	1,173	\$1,338,302	27,949
Downtown Core	5	8	4,820	518	\$1,872	760	\$1,421,931	31,614
Downtown East	14	21	6,232	1,757	\$1,495	668	\$998,899	25,506
Downtown West	130	24	7,798	832	\$1,776	1,019	\$1,809,473	17,279
Etobicoke Waterfront	1	1	546	19	\$1,647	811	\$1,335,505	8,698
Highway7 - Yonge	0	4	899	34	\$1,117	1,140	\$1,273,121	26,252
Mississauga City Centre	0	9	3,961	934	\$1,244	578	\$718,713	25,804
North Toronto	1	18	3,519	368	\$1,565	930	\$1,455,739	305
North Yonge Corridor	14	8	2,650	590	\$1,563	672	\$1,049,549	32,858
North York East	0	1	497	0	.	.	.	143,616
North York West	38	10	1,093	484	\$1,385	854	\$1,183,788	24,358
Not Applicable	809	198	31,367	8,474	\$1,167	757	\$883,833	14,963
Scarborough City Centre								13,202
Sheppard Corridor	36	11	2,361	244	\$1,404	836	\$1,174,095	30,647
Thornhill	0	2	411	28	\$1,367	1,690	\$2,310,536	5,717
Toronto East	91	10	1,584	227	\$1,256	730	\$916,542	
Toronto West	15	22	3,819	378	\$1,386	879	\$1,218,272	
Yonge - St. Clair	1	7	875	246	\$1,917	951	\$1,823,364	



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