

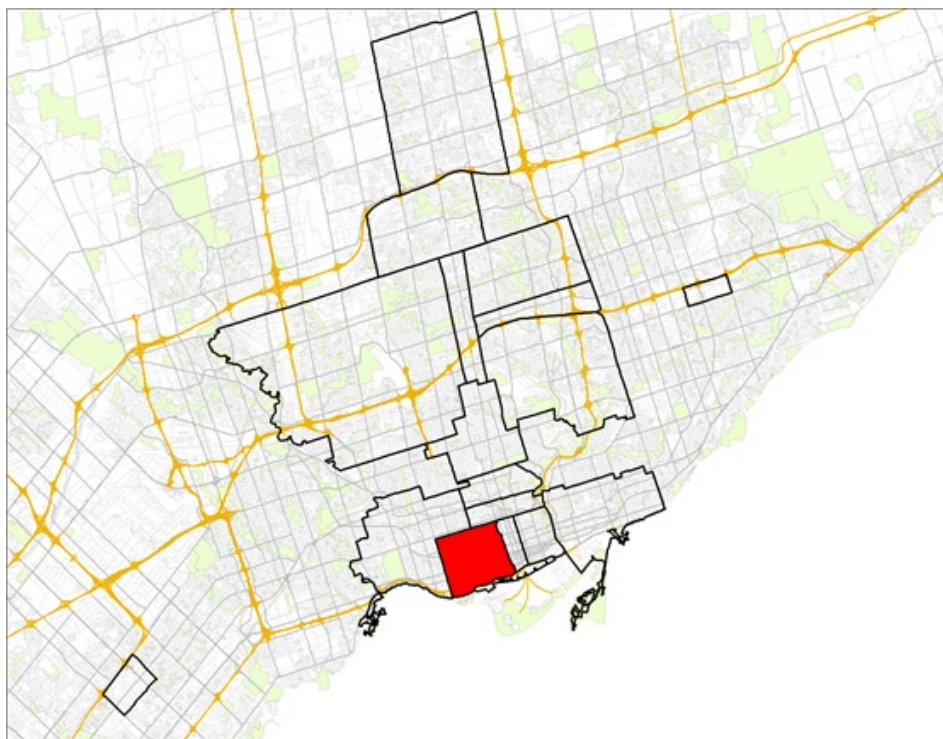


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of September 2023



Downtown West Submarket Report - September 2023



Downtown West		GTA
Distinct count of Site Name	24	390
No. of Units	8,630	99,243
Total Sales	7,798	82,881
Act Inv	832	16,362
Avg. wt. \$/sf	\$1,776	\$1,400
Avg. Project \$/SF	\$1,646	\$1,289
Avg. SF	1,019	786
Avg. \$	\$1,809,473	\$1,100,373
Current Month Sales (incl. active & sold out)	130	1,290

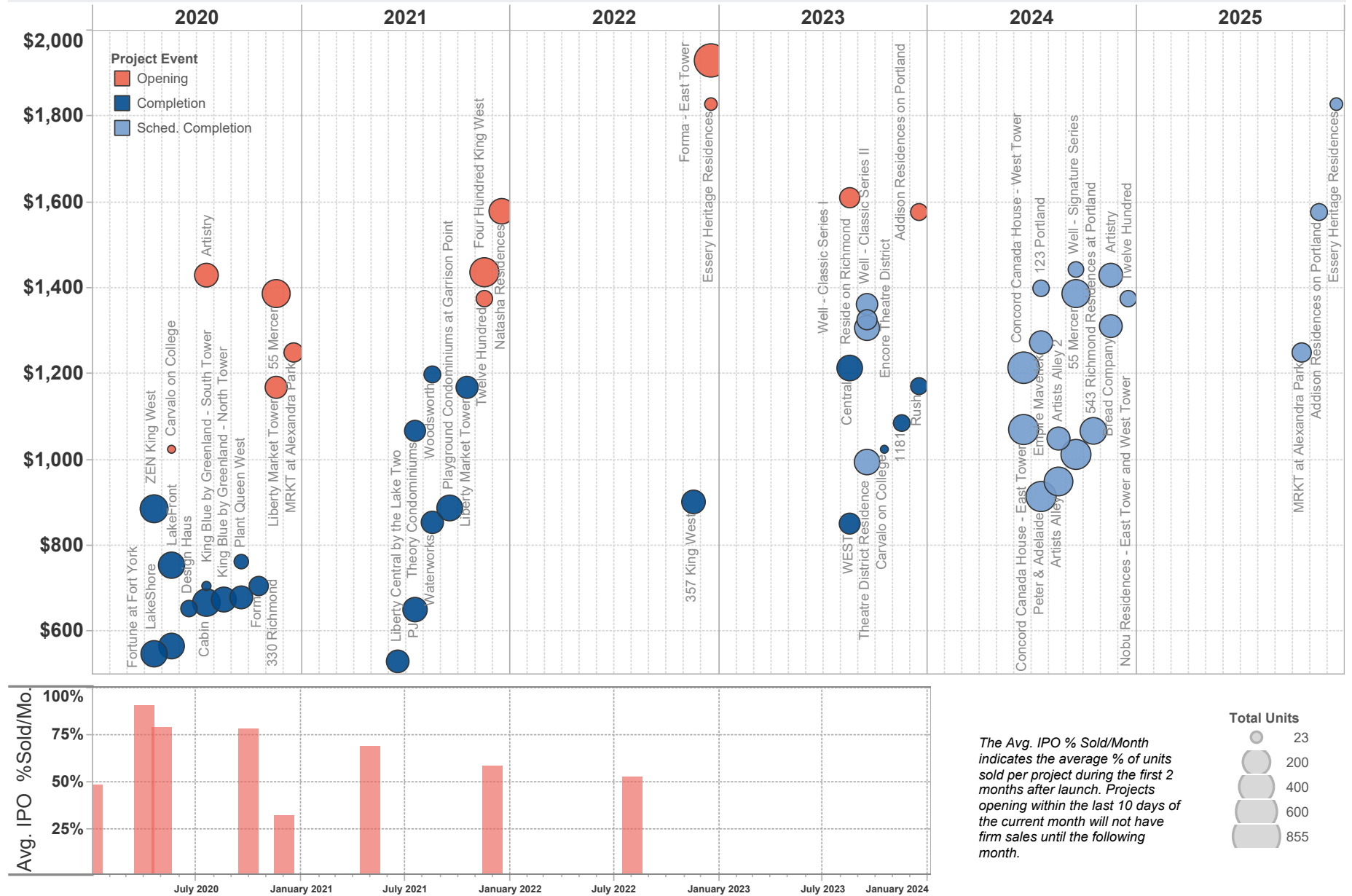
Development Applications		
Downtown West		City of Toronto
Count of Address	53	792
Total Units	17,279	462,470
Min. Density	0.0	0.0
Max. Density	33.9	61.7
Avg. Density	12.3	8.1

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



Downtown West Submarket Report - September 2023

Recent Project Openings, Completions & Scheduled Completions



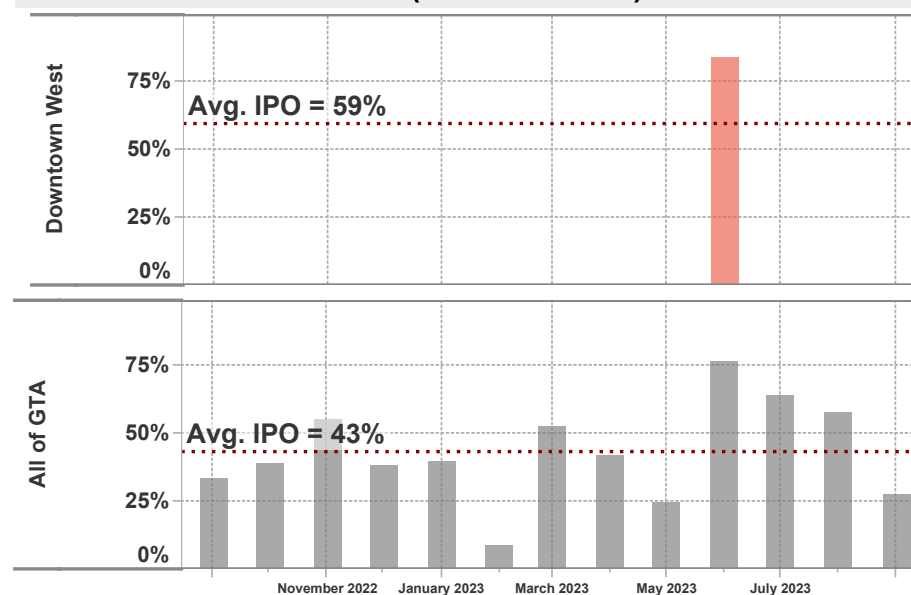
Downtown West Submarket Report - September 2023

Project Data by Unit Type

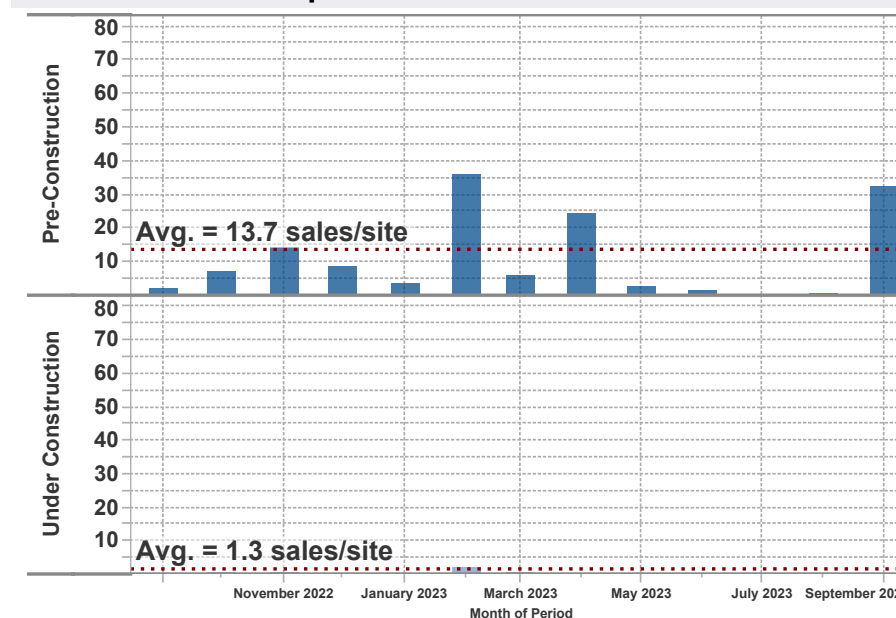
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	675	5	644	31
1 Bedroom	2,381	68	2,303	78
1 Bedroom + Den	1,735	11	1,638	97
2 Bedroom	2,317	46	2,137	180
2 Bedroom + Den	404	0	293	111
3 Bedroom & Up	1,046	0	752	294
Penthouse	52	0	27	25
Other	20	0	4	16

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,996	339	473	\$589,990	\$913,900
\$1,847	415	742	\$645,000	\$1,229,990
\$1,763	492	786	\$799,990	\$1,497,900
\$1,810	530	2,489	\$814,990	\$3,625,000
\$1,653	734	2,378	\$1,124,990	\$3,550,000
\$1,740	830	2,622	\$1,169,990	\$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)

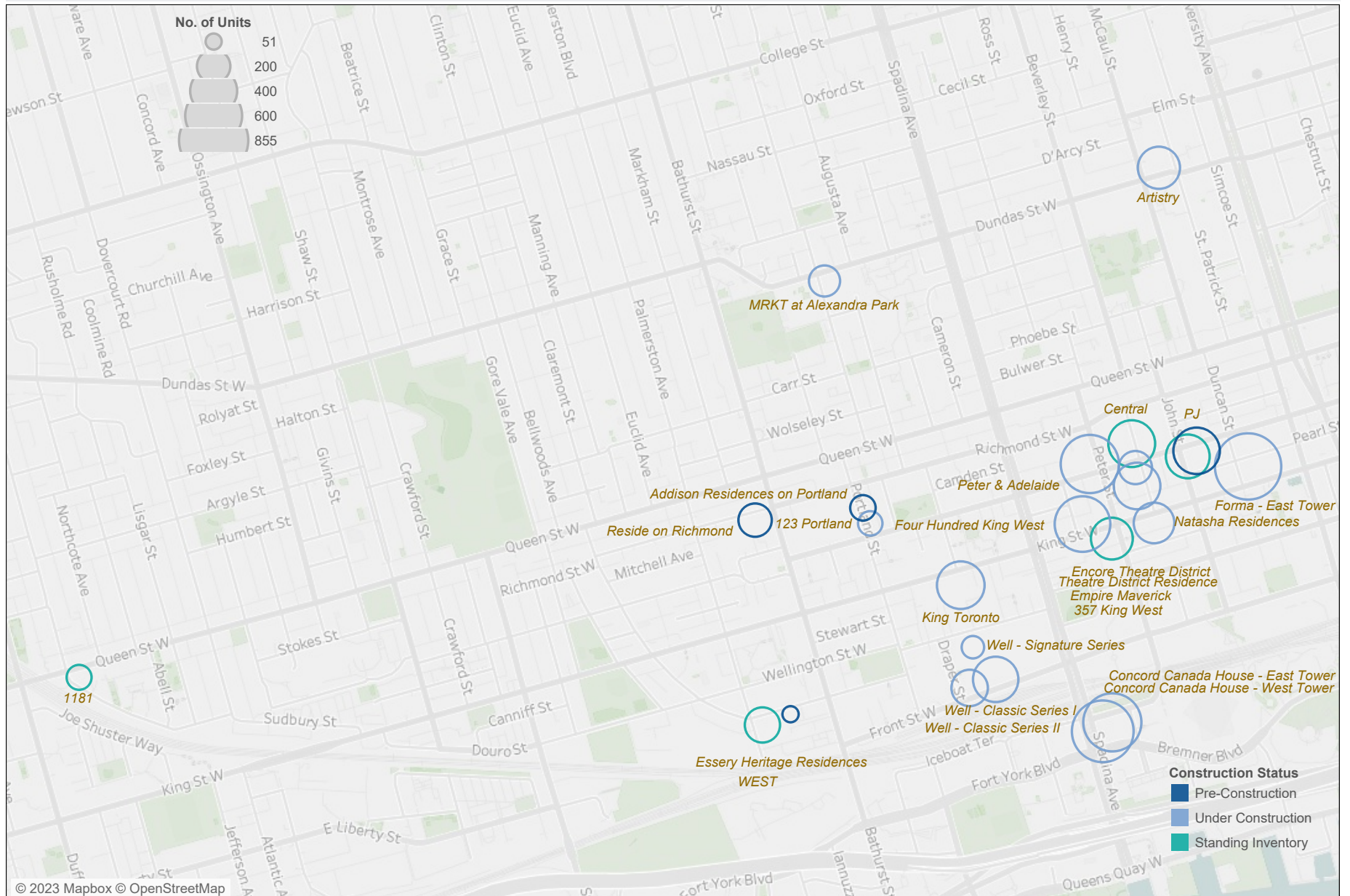


Post Launch Absorption: Downtown West



Downtown West Submarket Report - September 2023

Current Active Projects



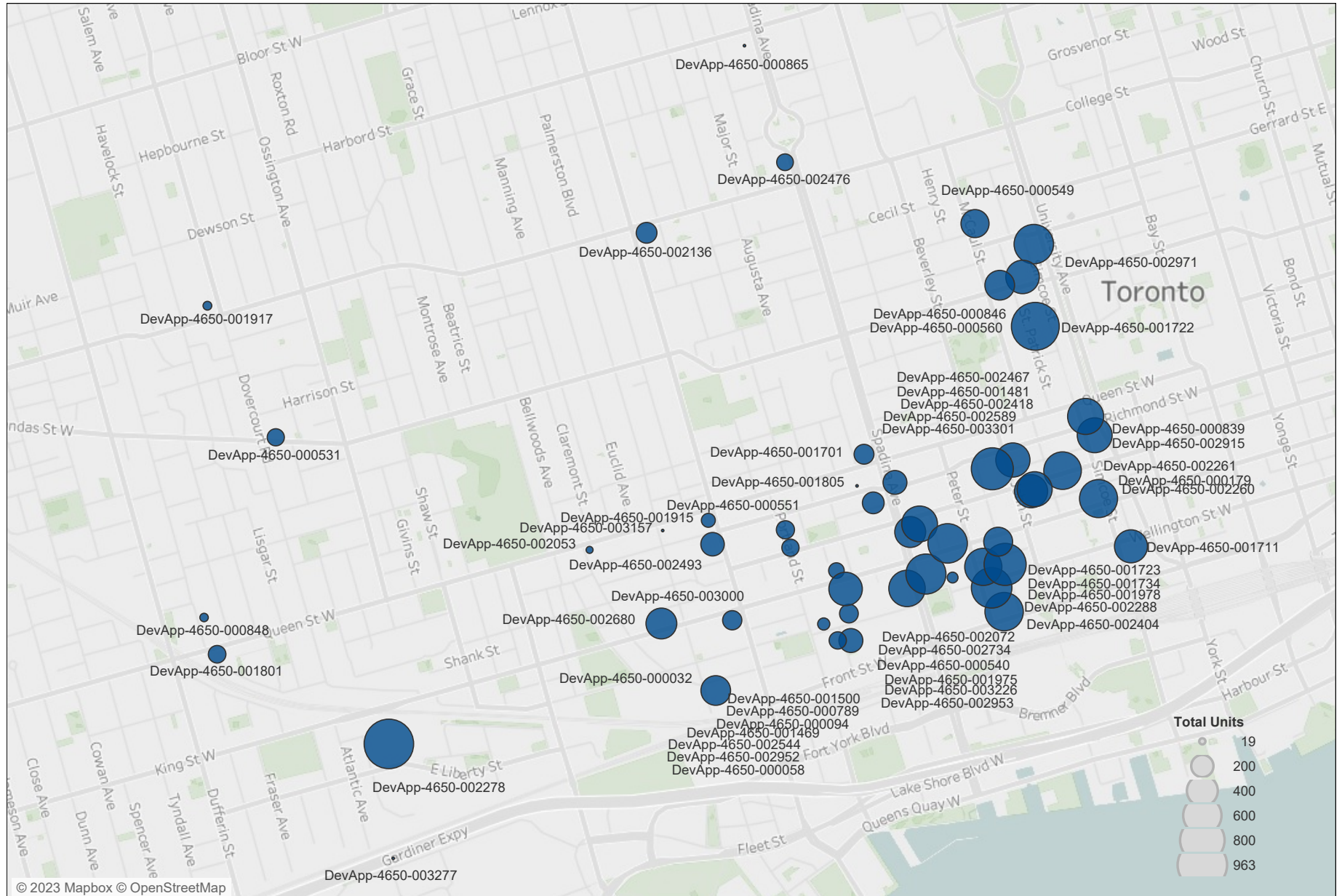
Downtown West Submarket Report - September 2023

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..
123 Portland - Minto Developments	Apartment	April 2024	0	0	9	116	\$1,400	\$1,605
357 King West - Great Gulf	Apartment	August 2022	1	3	17	340	\$902	\$1,449
1181 - SKALE	Apartment	July 2023	0	0	5	121	\$1,086	\$1,257
Addison Residences on Portland - ADI Development Group	Apartment	October 2025	0	106	20	126	\$1,578	\$1,564
Artistry - Tribute Communities and Greybrook Realty Partners	Apartment	May 2024	0	0	1	346	\$1,431	\$1,917
Central - Concord Adex	Apartment	September 2023	0	5	38	426	\$1,214	\$1,766
Concord Canada House - East Tower - Concord Adex	Apartment	September 2024	0	1	100	657	\$1,071	\$1,938
Concord Canada House - West Tower - Concord Adex	Apartment	September 2024	0	0	102	740	\$1,215	\$1,934
Empire Maverick - Empire	Apartment	April 2024	0	0	6	321	\$1,274	\$2,087
Encore Theatre District - Plaza	Apartment	November 2023	0	0	11	214	\$1,327	\$1,581
Essery Heritage Residences - Aspen Ridge Homes	Apartment	August 2025	0	2	38	51	\$1,829	\$1,844
Forma - East Tower - Great Gulf and DREAM and Westdale ..	Apartment	February 2028	0	142	116	855	\$1,931	\$1,944
Four Hundred King West - Plaza	Apartment	May 2026	0	0	9	601	\$1,437	\$1,511
King Toronto - Westbank Projects Corp.	Apartment	September 2024	0	25	35	441	\$0	\$2,393
MRKT at Alexandra Park - Tridel	Apartment	June 2025	0	3	22	188	\$1,250	\$1,241
Natasha Residences - Lanterra Developments	Apartment	December 2026	0	0	118	420	\$1,579	\$1,807
Peter & Adelaide - Graywood Developments	Apartment	April 2024	0	1	5	659	\$915	\$1,477
PJ - Pinnacle International	Apartment	August 2021	0	2	24	373	\$652	\$1,506
Reside on Richmond - Harlo Capital and Originate Developm..	Apartment	January 2027	129	129	87	216	\$1,611	\$1,609
Theatre District Residence - Plaza	Apartment	November 2023	0	0	1	422	\$995	\$1,752
Well - Classic Series I - Tridel	Apartment	November 2023	0	3	14	400	\$1,308	\$1,427
Well - Classic Series II - Tridel	Apartment	November 2023	0	1	15	258	\$1,363	\$1,405
Well - Signature Series - Tridel	Apartment	January 2024	0	1	39	98	\$1,444	\$1,474
WEST - Aspen Ridge Homes	Apartment	September 2023	0	0	0	241	\$852	\$1,019

Downtown West Submarket Report - September 2023

Current Development Applications



Downtown West Submarket Report - September 2023

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-4650-000179	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	3.1	28
DevApp-4650-000865	630 Spadina Avenue	1.0	
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	328
DevApp-4650-001734	15 Mercer Street	24.9	696
DevApp-4650-001801	1181 Queen Street West	3.0	121
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	23.3	543
DevApp-4650-002053	835 Queen Street West	4.7	19
DevApp-4650-002072	355 Adelaide Street West	27.8	503
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	6.4	963
DevApp-4650-002288	277 Wellington Street West	33.9	645
DevApp-4650-002404	320 Front Street West	11.8	578
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	5.6	109
DevApp-4650-002493	164 Bathurst Street	7.8	216
DevApp-4650-002544	504 Wellington Street West	8.1	58
DevApp-4650-002589	147 Spadina Avenue	18.4	223
DevApp-4650-002680	778 King Street West	11.7	373
DevApp-4650-002734	101 Spadina Avenue	23.4	375
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
DevApp-4650-003157	723 Queen Street West	2.8	
DevApp-4650-003226	354 Wellington Street West	6.0	46
DevApp-4650-003277	1 Jefferson Avenue	0.5	
DevApp-4650-003301	8 Camden Street	11.9	185

Downtown West 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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