

time and space

CONDOMINIUMS

Coming to Front and Sherbourne Streets, and situated between Toronto's historic St. Lawrence Market and The Distillery District, Pemberton Group presents downtown's most-anticipated condominium community - Time and Space. Encompassing an entire city block, Time and Space will transform this landmark location and offer residents a vibrant future.

Ranked the best city to live in globally according to *The Economist*, Toronto is Canada's largest city and the third largest in North America. Home to one of the most diverse populations in the world (approximately 2.8 million people), Toronto is a global centre and attraction for business, finance, arts and culture.

An estimated 125,000 new residents immigrate to the city on an annual basis. In 2016, 80,000 people between the ages of 20 and 40 (from other regions of Ontario) had moved to Toronto, primarily seeking employment in the City Centre¹.

In 2016, approximately 511,200 jobs were located in Toronto's Downtown², 85% of all jobs within the five Toronto centres (Downtown, North York, Scarborough, Yonge/Eglinton, Etobicoke). The office category is Downtown's largest, accounting for two of every three jobs. The office area south of Front Street has the largest concentration of office employment outside of the Downtown Core and North York Centre. With the concentration of jobs in this area, many professionals opt to live in close proximity to their workplace, ideally within minutes.

Available inventory in Toronto currently sits around 11,000 units³, representing half of the supply required for the massive migration to the City Centre. Today, the average detached home in the City of Toronto sells for over \$1.35 million — unaffordable for most families⁴. As more and more buyers are priced out of the market for single-family, detached homes in the City of Toronto, buyers are pursuing alternatives in the condo market in the City - either to rent or own.

Within a five-minute drive radius from Time and Space, there have been 91 resale and 111 lease transactions within the past two months⁵. This bustling activity is a testament to the desirability of the neighbourhood. Offering easy access to the financial core, Time and Space is located in one of the trendiest neighbourhoods in the GTA, and is well-positioned to take advantage of the local transportation hub and tourist hot spots. Within minutes' walk to Union and King Subway Stations, Time and Space boasts an impressive Transit Score of 100/100, Walk score of 99/100, Bike Score of 95/100⁶.

Recently, there has been a \$1.5 billion investment in Toronto's Waterfront community⁷. This investment has generated some 16,200 years of employment⁸, and will include upcoming infrastructure and revitalization to the area including the \$60-million St Lawrence Market North Building⁹. Other proposed infrastructure includes the extended PATH System and East Bayfront LRT Line.

This ideal combination of exponential growth in demand, limited supply of condominiums, and a continued development of new infrastructure in the St. Lawrence Market and Distillery areas will help propel a price and rental appreciation for properties in this neighbourhood in the upcoming years. Time and Space is situated in this nucleus, and suite owners in this iconic community will stand to experience and benefit from this intensification.

¹ <http://torontostoreys.com/2017/01/dean-of-condos-sees-foreign-investors-stepping-it-up-in-2017/>

² <http://www1.toronto.ca/City%20Of%20Toronto/City%20Planning/SIPA/Files/pdf/T/TES%202016%20Bulletin%20AODA%20revised%20final%205.pdf>

³ Urbanation - GTA Apartment Market Update

⁴ <http://globalnews.ca/news/3102085/average-price-for-detached-home-in-toronto-hits-1-35m-as-prices-soar-real-estate-board/>

⁵ TREB

⁶ <https://www.walkscore.com/score/177-front-st-e-toronto-on-canada>

⁷ <http://www.toronto.ca/legdocs/mmis/2016/ex/bgrd/backgroundfile-89259.pdf>

⁸ <http://www1.toronto.ca/wps/portal/contentonly?vgnextoid=bbc5b6a6731d1410VgnVCM10000071d60f89RCRD&vgnextchannel=8c48e26b1af51410VgnVCM1000071d60f89RCRD>

⁹ <http://www.cbc.ca/news/canada/toronto/st-lawrence-market-north-1.3746288>