

AZURA BROKER OPENING – March 29, 2019

May 29, 2019

Developer: Capital Developments
City/Submkt: North York / North York City Centre
Location: 15 Holmes Avenue, east of Yonge Street, south of Finch Avenue East

Total Units: 358 units
Height: 32-storeys
Type: New construction

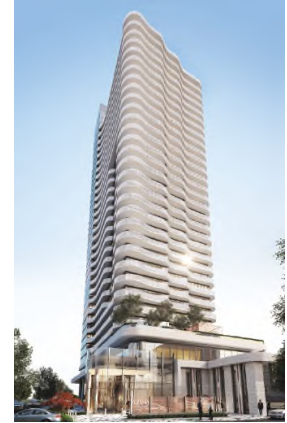
Architect: [IBI Group](#)
Interiors: [IBI Group](#)
Sales Team: [Baker Real Estate Inc.](#)
Advertising: [Vanderbrand](#)
Landscaping: [Studio TLA](#)

Size Range: 430 sf to 1,168 sf
Price Range: \$441,990 to \$1,500,990
Launch Avg. \$PSF: \$1,001 psf **Sold PSF:** \$1,016 psf

Includes: HST
Parking: \$69,000 (N/A for suites under 750 sf).
Lockers: Waitlist

Sales: 297 units (83%)
Incentives: Kitchen island; No assignment fee; Capped development levies at \$10,900 (1B/1BD) and \$12,900 (2B+).
Purchasers: Investors and first-time buyers.

Maintenance: \$0.65 per sf excluding hydro and water. Parking: \$95 per mo. Bulk internet: \$24.95 per mo.
Occupancy: October 2021
Deposits: Total 20% deposit - \$5,000 on signing; Balance to 5% in 30 days; 5% in 120 days; 5% in 370 days; 5% in 540 days.
Mortgage: National Bank



AZURA
Suite Mix, Unit Sizes and Price Ranges
As of March 29, 2019

Unit Type	No.	%	Size Range (sf)	Price Range	\$PSF Range
1B	141	39%	430 - 558	\$441,990 - \$549,990	\$986 - \$1,028
1B + Den	89	25%	528 - 650	\$550,990 - \$709,990	\$1,044 - \$1,092
2B	91	25%	710 - 900	\$700,990 - \$860,990	\$957 - \$987
2B + Den	1	0%	1,135	\$1,109,990	\$978
3B	31	9%	908 - 1,005	\$849,990 - \$1,424,990	\$936 - \$1,418
Penthouse	5	1%	945 - 1,168	\$1,099,990 - \$1,500,990	\$1,164 - \$1,285
Total/Avg:	358	100%	625	\$625,000	\$1,001

Compiled by Urbanation Inc.

Suite Finishes:

- 9' (flrs 2-3,5-7,9-15,17-23,25-31), 10' (flrs 4,8,16,24) and 12' (flr 32) smooth finish ceilings
- Engineered laminate flooring in LR/DR, den, foyer, kitchen, and bedroom(s)
- Porcelain tile flooring in bathroom(s) and laundry area
- Individually-controlled HVAC system

Kitchen

- Custom cabinetry by IBI Group
- Granite countertop
- Herringbone tile backsplash
- Stainless steel undermount sink

6 Integrated or Stainless Steel Appliances

- 24' refrigerator
- Electric cooktop
- Wall oven
- 24" dishwasher
- Concealed microwave
- Stacked front loading white washer & dryer

Bathroom

- Custom cabinetry by IBI Group
- Integrated sink and backlit vanity mirror with built-in shelf
- Full-height porcelain wall tile tub and/shower surround
- Soaker tub (per plan)

Building Amenities:

- 24-hour concierge
- Fitness facility
- Yoga studio
- Golf simulator
- Party room with kids imagination space
- Indoor chef's kitchen
- Outdoor lounge, bar, dining area, firepit and barbecues
- Dog wash station

General Commentary:

- *Azura* is a standalone tower at 15 Holmes Avenue, located within a short distance of the Finch TTC Station and GO Station. The project is part of a resurgent level of new development in the North York City Centre submarket. At its peak in Q1-2004, the submarket had 22 active projects with 6,239 units in development, subsequently falling to a low of four active sites with 1,499 units in Q1-2016. In the interim, new launches largely shifted to along the Sheppard TTC subway line to the east in the Bayview Village and Fairview submarkets. However, new launches including the *M2M towers (Phase 1 and T1)* have seen active development in the North York City Centre submarket increase by 113% since its recent low with eight projects with a combined 3,194 units underway in the first quarter of 2019. Available (unsold) units were being offered for \$998 psf as of Q1-2019, an increase of 8% year-over-year.
- *Azura* will be situated across three land parcels, 15 to 21 Holmes, most recently occupied by a single family home and a series of townhouses. The 1.23 acre property was purchased by Trolleybus Holmes Inc. and Capital Developments for \$22.22 million in January 2018. The development will also encompass the creation of a new park at the adjacent corner of Holmes Avenue and Doris Avenue along with retaining a future expansion of the park directly south of the future tower.
- One bedroom layouts without dens form 39% of the total units with an equal quarter share of units in one bedroom with den and two bedroom without den layouts. Fully 64% of the total units are sized at 650 sf or smaller. The average suite size is 625 sf. The typical floorplate is 12 units on floors 5 to 30 with an exclusive floorplate of 5 units on the penthouse (floor 32) level. A total of three underground parking levels are planned with 123 (106 resident, 17 visitor) parking spaces planned and 358 (322 resident, 36 visitor) bicycle parking spaces.

Sales Office:

- The sales office is located off-site at Baker Real Estate Inc.'s Head Office at 3080 Yonge Street, north of Lawrence Avenue West, Suite 3056. There is a scale model to view. For more information, call 416-901-3888 or go to www.azuracondos.com.

For all inquiries about this Urbanaction report, market data inquiries and for Urbanation subscription information, please call 416-922-2200 or via email at info@urbanation.ca. The UrbanAction report is intended for Urbanation subscribers only and may not be used for any other purpose, other than that for which it is prepared. Neither all nor any part of the contents of this report shall be disseminated to anyone other than Urbanation subscribers through e-mail, fax, advertising, news media, or any other public means of communication without prior written consent and approval of Urbanation Inc. Information on the respective development(s) contained in this report has been obtained from marketing literature and/or provided by developers and/or marketing agents of same, and/or their authorized representatives. Urbanation Inc. has taken all reasonable measures to ensure the accuracy of this data.