

1107 MAIN

HAMILTON

CONDOMINIUMS IN WESTDALE



1107MAIN.CA

SMART INVESTORS

CAN SEE WHAT'S COMING

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1107 Main Street West,
Hamilton, Ontario

15 Storey Condominium
Development

IN8 Developments +
Westdale Properties

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Hamilton's proximity to Toronto and accessibility between both places are among the top reasons why people are choosing the city.

Bruce Newbold
Professor at McMaster University





UNDER SUPPLY, OVER DEMAND IN WESTDALE



NO NEW HOUSING STOCK IN OVER 40 YEARS

Westdale has not seen new housing in over **4 decades**. Demand is at an all time high due to the lack of purpose-built apartment towers being developed.



HAMILTON FACES OVERALL HOUSING SHORTAGE

Hamilton has a housing shortage of roughly **14,500** units. Needing to double its building rate, the province has given Hamilton a target of **47,000** units over the next decade.

Source: The Bay Observer



MCMASTER FACES HOUSING SHORTAGE

McMaster also faces a lack of housing to accommodate students. Residence wait lists have been in the range of **100-600** students long.

Source: The Globe and Mail

CASE STUDY

SATISFYING HOUSING DEMAND IN WATERLOO'S UNIVERSITY DISTRICT



THE PROBLEM

At the end of the 1990's, private investors recognized a housing shortage in the Northdale neighbourhood located between University of Waterloo and Wilfrid Laurier University.

A re-development of the area, with a focus on intensification started with small and mid-rise residential buildings. By 2010 more than a few high-rises already transformed the skyline.



THE SOLUTION

Of the numerous developers building around the universities, IN8 Developments alone built a portfolio of over 1500 beds from 2015-2019.

In 2015 IN8 Developments introduced the first one bedroom purpose-built condominiums to the area, deviating from the traditional three, four and five bedroom dormitory-style student housing.

The rental rates started at \$950/month. In just three years they were going for \$1450/month and now in 2023 the same condominiums are renting for \$1800/month.

Since 2015, IN8 Developments has maintained 0% vacancy rates across the entire portfolio. The purpose built-condominiums continue to outperform regular non purpose-built accommodations in terms of rental growth and appreciation.

Hamilton today, is echoing the challenges that Waterloo once faced. A severe shortage of purpose-built housing during a period of ever-increasing demand are both contributing to Hamilton's lowest rental vacancy rates and highest rents.



THE OPPORTUNITY

1107 Main is the first new condominium building in Westdale to address the area's intense demand. The opportunity is now to mirror the success that Waterloo continues to realize. The stage is set for this to be a precedent setting solution for Westdale's housing supply crisis.

SMART INVESTORS CAN SEE WHAT'S COMING...

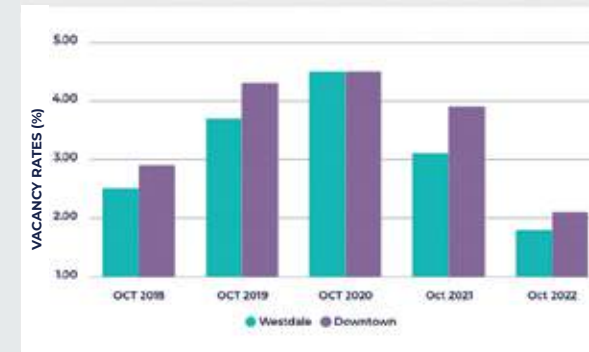


INVEST IN HIGH DEMAND HOUSING

WESTDALE HAS HAMILTON'S LOWEST OVERALL VACANCY RATE OF 1.8% COMPARED TO THE CITY'S AVERAGE 2.1%.

Source: CMHC Rental Market Survey

Westdale's Vacancy Rates are Consistently Better Than Downtown Hamilton



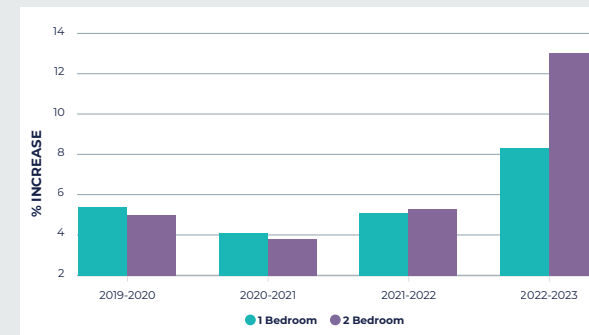
Source: CMHC

Rental Rates in Downtown and Westdale are on Par With Each Other.



Source: CMHC

New housing supply can't keep up with demand, resulting in higher rental rates. **Rents for 2 bed suites increased 13% from August 2022 to 2023.**



Source: CMHC, rentals.ca

UNPRECEDENTED DEMAND FUELS EXPLOSION IN MARKET

Fueled by unprecedented demand, Hamilton's real estate market has exploded the last few years. Even with current market slowdowns, the average cost of housing remains above pre-pandemic levels.

Source: CREA



AFFORDABILITY IS KEY

The percentage of median income needed to own the average home in **Hamilton is 52.9%** compared to **Toronto's 72.4%**.



BILLIONS IN BUILDING PERMITS ISSUED

Hamilton reported **\$1,856,371,964** in building permits for 2022. This is 87.2% of 2021's record breaking permit values of **\$2,128,166,392** and 134.2% of 2020's permit values.

Source: Invest in Hamilton



ALL TIME LOW VACANCY FOR CONDO APARTMENTS

Hamilton has an extremely low condominium apartment **vacancy rate of 0.1%**. Demand is at an all time high due to the lack of purpose-built apartments being developed.

Source: CMHC



HAMILTON IS MORE AFFORDABLE THAN GTA

Current market rates are out-pacing buyers in the GTA. Hamilton's condo market is, on average **25% less** than in the GTA making the city an appealing alternative.

Source: Moving to Canada

INVEST IN WORLD CLASS EDUCATION



INNOVATION IN CARE AT HAMILTON HEALTH SCIENCES: MCMASTER CHILDREN'S HOSPITAL

- McMaster Children's Hospital has the largest pediatric mental health program and neonatal intensive care unit in Canada.
- Hamilton Health Sciences and McMaster Hospital ranking 2nd amongst the Country's top 40 institutes.

Source: Canada's Children's Hospital Foundations

Source: Research Infosource Inc.

A SCHOOL OF SUCCESS...



OVER 37,000 STUDENT POPULATION:

McMaster is home to 32,119 undergraduates and 5,251 graduate students, for a total population of 37,370 students.

Source: McMaster University



INCREASED INTERNATIONAL ENROLLMENT:

McMaster has achieved a strong reputation as a global school. International student enrollment has increased by 24.7% since 2018.

Source: McMaster University



A MAJOR LOCAL EMPLOYER:

The university employs over 14,800 people, 997 of which are full-time instructional faculty members.

Source: McMaster University



AN INTERNATIONALLY RENOWNED UNIVERSITY

McMaster's clinical medicine program ranked 47th worldwide and **2nd in Canada**. The Civil Engineering, Public Health, Library Science, Engineering, and Transportation Science programs were also in the top 100.

Source: Shanghai Rankings



ONE OF HAMILTON'S TOP EMPLOYERS

McMaster is rated one of Hamilton-Niagara's Top Employers for **7th consecutive year**. The University has also been recognized as one of Canada's top employers for diversity.

Source: Canada's Top 100



INVESTING \$32 MILLION IN BIOMEDICAL INNOVATION

A **\$32 million donation** will bolster the University's role in medical innovation. These funds will support the creation of a School of Biomedical Innovation.

Source: McMaster University



MIP RECEIVES \$1.7 BILLION IN CAPITAL INVESTMENT TO FUEL A DIVERSE ECOSYSTEM OF ADVANCED INNOVATION

McMaster Innovation Park (MIP) is Canada's premier research and innovation park that supports startups, business, research and offers collaborative space to transform ideas into reality. With a focus on advancements in Life Sciences, Biotech, Manufacturing, and Information Communication Technology, MIP is aligned with the research priorities of McMaster University with a mission to drive innovation and venture success. The MIP Campus will occupy **58 acres** and offer **3.5 million sqft.** of purpose-built lab, mixed use and advanced manufacturing space.

Source: CBRE MIP Brochure



**A BETTER
QUALITY OF
LIFE**

6MIN
WALK TO MCMASTER

80+
SHOPS & RESTAURANTS

5MIN
BY LRT TO DOWNTOWN

-  CIVIC AND EDUCATION
-  DINING & SHOPPING
-  MAJOR BUSINESS
-  PARKS & RECREATION
-  ARTS & ENTERTAINMENT

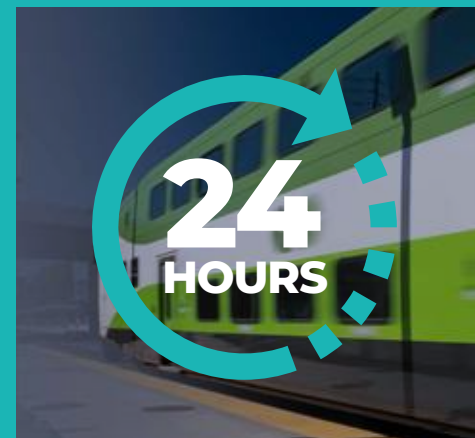


INVEST IN CONNECTED TRANSIT

LRT GETS THE GREEN LIGHT



- LRT gets **\$3.4 Billion** in federal & provincial funding.
Source: Province of Ontario
- Running from McMaster University to East Gate Square, connecting Westdale to the east-end and GO services.
- Anticipated to begin construction in **2024** and bring an estimated **7000 jobs** to the City of Hamilton.
Source: Metrolinx



EXPANDED ALL DAY GO SERVICE TO TORONTO

Metrolinx has expanded its service to be hourly, **all-day**, seven days a week between West Harbour GO and Toronto's Union Station.

Source: Metrolinx



NEW TRAINS FOR A FASTER & MORE EFFICIENT FLEET

Metrolinx is investing in an upgraded fleet of trains that are capable of reaching speeds of **140km/hour** between stations.

Source: Metrolinx

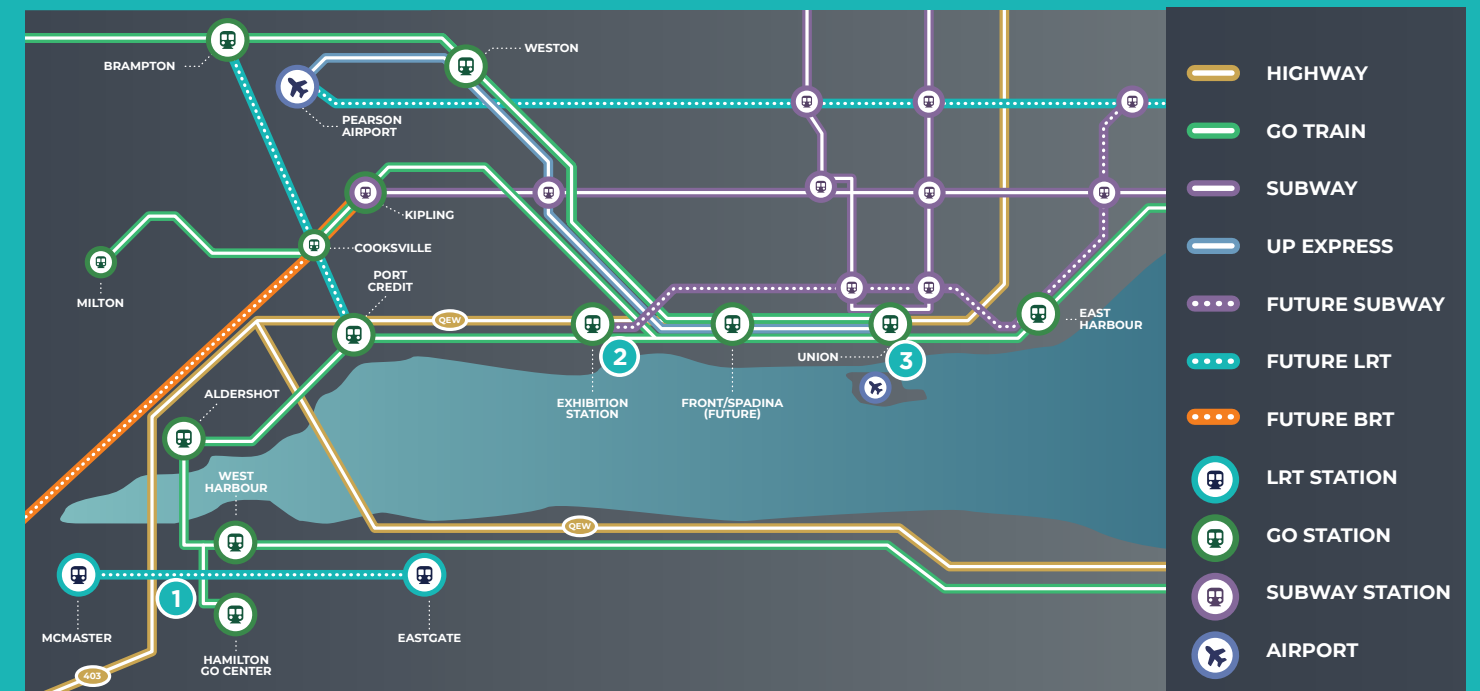


OVER 600 KILOMETRES OF ELECTRIFIED RAPID LINES

Metrolinx plans to implement an electrified GO line. This **\$13.5 billion** investment will reduce ride times by **29%** with trains arriving at stations every **15 minutes** or less.

Source: Metrolinx

GTHA CONNECTIVITY MAP



1 5 minutes to Downtown Hamilton.
(VIA 2 LRT STOPS)

2 50 minutes to Exhibition Station.
(VIA LRT > GO TRAIN)

3 1 hour to Union Station, service every 15mins.
(VIA LRT > GO TRAIN)

*All times approximated & based on best available data



INVEST IN A GROWING HAMILTON



\$140 MILLION INVESTMENT IN THE WATERFRONT

The vision for the redevelopment of Hamilton's West Harbour will transform the waterfront into a vibrant, mixed-use community.

Source: City Of Hamilton



\$500 MILLION INVESTMENT IN ENTERTAINMENT

This investment will change the face of downtown by updating a variety of key venues including: First Ontario Centre & Concert Hall.

Source: CBC



\$400 MILLION INVESTMENT IN INTERNET SERVICE

This is the largest digital infrastructure investment in Hamilton's history and will bring 1.5 gigabits/second internet connectivity across the city.

Source: The Spectator

Over One Billion Dollars to be Invested

\$1 BILLION INVESTED

Directly into Hamilton's Infrastructure

[Read Full Article](#)



\$46.8 MILLION UPGRADE TO HAMILTON'S AIRPORT

The Federal government has committed **\$23 million** to the **\$46.8 million** YHM gateway expansion project. This project is expected to create **1,830 full-time jobs**.

Source: Invest in Hamilton



\$105 MILLION INVESTMENT IN HEALTH SCIENCES

In 2022 HHS invested over **\$1 million** in upgrading hospital equipment and medical research facilities.

Source: Hamilton Health Sciences

WHY HAMILTON IS HOT...



CONNECTED TO THE CORE OF ONTARIO'S POPULATION:

Within a one hour drive of Hamilton is a workforce of over 2 million people.

Source: Invest in Hamilton



2ND BEST MID-SIZED NORTH AMERICAN CITY FOR INVESTMENT:

fDi Intelligence, a division of the Financial Times, ranked Hamilton as the 2nd best location in North America for investment. The city was also ranked 1st in the category of connectivity.

Source: fDi Intelligence



A WELL EDUCATED AND TRAINED POPULATION:

Hamilton is recognized as a model for economic and social transformation, and ranked as one the top 7 "Most Intelligent Communities" globally by the Intelligent Community Forum (ICF).

Source: Intelligent Community Forum



INVEST IN A THRIVING ECONOMY



CONTINUED LOW UNEMPLOYMENT RATES

Hamilton's **4.5%** unemployment rate is outperforming the Ontario average of 5.5% in the first quarter of 2023.

Source: Invest in Hamilton



EXPANDING & GROWING TECH INDUSTRY

Hamilton has seen the tech workforce **grow by 1.90%** last year while other key tech centered cities like San Francisco saw a growth rate of just 1.50%.

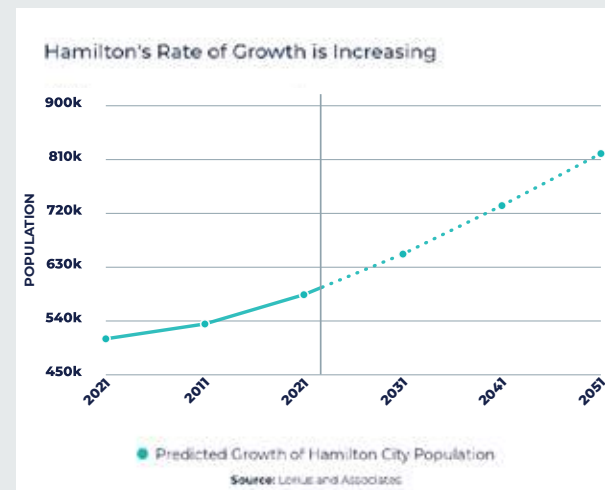
Source: In The Hammer



\$12 BILLION ADVANCED MANUFACTURING INDUSTRY

The Advanced Manufacturing industry that has grown out of Hamilton's blue collar roots is now a **\$12 billion** industry contributing to 4% of Ontario's total economy.

Source: Invest in Hamilton

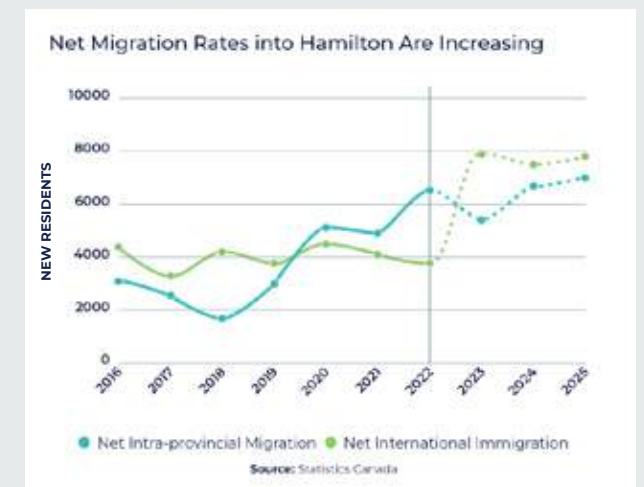


GROWING AT TWICE THE HISTORIC AVERAGE, HAMILTON IS PREDICTED TO ADD OVER 149,000 NEW RESIDENTS BY 2041.

Source: Lorus and Associates

INTERNATIONAL IMMIGRATION INTO HAMILTON IS EXPECTED TO JUMP TO 7,500 PEOPLE PER YEAR.

Source: Statistics Canada



INTRA-PROVINCIAL MIGRATION POPULATION BOOM

Intra-provincial migration led to over **53,000** people moving to Hamilton between 2001 & 2021. The majority coming from York, Peel and other parts of the GTA.

Source: Statistics Canada



INTEGRITY AND REPUTATION

With over 20 years of experience in urban development, IN8 Developments is dedicated to designing innovative, intelligent and efficient housing solutions. A steadfast commitment to excellence has enabled IN8 to successfully launch and rapidly sell-out numerous projects in Southwestern Ontario.

IN8 remains at the forefront of the industry in creating highly profitable, durable and trendy designs proven to be continually favoured among the local target groups

[IN8Developments.ca](https://www.IN8Developments.ca)

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*Note: All renderings and maps shown in this document are artist's concept and are subject to change without notice. Illustrations may show optional features not included in the base price. Landscape areas and plantings are concepts only and may vary from finished. See sales representatives for more information. E. & O. E.