

**Housing Needs Market Study**  
**126-140 Bradford Street,**  
**Barrie ON**

Independent Real Estate Intelligence

**DRAFT REPORT**

February 5, 2024



# **Housing Needs Market Study**

## **126-140 Bradford Street, Barrie ON**

Prepared for:

**Crown (Bradford) Developments Inc.**

Prepared by:

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February 5, 2024

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## EXECUTIVE SUMMARY

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Altus Group Economic Consulting was retained by Crown (Bradford) Developments Inc (the Client) to prepare a Housing Needs Market Study (the Study) for a proposed mixed-use development at 126-140 Bradford Street in Barrie, Ontario (the Subject Site). The proposed massing includes two residential towers of 45 storeys connected with a podium.

We understand that the City of Barrie Official Plan (OP) provides for policy guidance on the proposed massing through Section 2.6.3.3 d:

*Until further direction can be provided through a Downtown Master Plan, secondary plan, height review study or equivalent, heights in excess of 25 storeys may only be permitted in the Urban Growth Centre and Major Transit Station Area if justified and supported by evidence (e.g., through a market study), which demonstrates to the satisfaction of the City:*

- i) The need for additional height;*
- ii) Demand within the regional market area for housing units that could be provided through building heights above 25 storeys;*
- iii) How additional dwelling units created as a result of the increase in height contribute to the provision of attainable, affordable or deeply affordable housing; and/or,*
- iv) High-quality of design, in accordance with guidance provided for in the City-Wide Urban Design Guidelines. (MMAH modification No.19)*

Altus Group has prepared a market needs study to address conditions i) and ii) of the policy. Altus also relied on pertinent information from a separate report prepared by SHS Consulting which the Client has attained with respect to iii).

### **126-140 Bradford Street is an appropriate site to accommodate high rise residential units**

- Situated just south of the central Downtown area, on a primary arterial road connecting the City of Barrie's two main transit hubs, the Subject

Site is located in an up-and-coming submarket that is expected to significantly intensify over the next couple of census periods.

- The Subject Site has a number of benefits that increase its attractiveness for high-density residential development, such as strong transit and vehicular connectivity, proximity to recreational opportunities and strong pedestrianized connections to Downtown's main destination.
- The Subject Site is located within the Downtown Barrie Urban Growth Centre that has a target of 150 residents and jobs per hectare to be achieved by 2031. It is also within short distance from the Allandale Go Major Transit Station Area, which targets the same density.
- With proximity to existing high-rise residential uses east of the site and several recently approved development applications with building heights up to 46 storeys, the Subject Site is well suited for accommodating tall buildings without compromising and rather enhancing the quality and vibrancy of the surrounding area by attracting new commercial and infrastructure investment.

**The Barrie Census Metropolitan Area (CMA) requires some 20,000 new apartment units through to 2051**

- The regional market area appropriate to assess demand on the subject site is the Barrie CMA. The Barrie CMA is composed of the City of Barrie, the Townships of Springwater and Innisfil.
- Through to 2051 the Barrie CMA has a need for some 83,100 new housing units to accommodate potential growth. This estimate relates to the population growth targets for the City of Barrie and Simcoe County found in Schedule 3 of the Growth Plan for the Greater Golden Horseshoe and the background technical work done by Hemson related to the Growth Plan, to data in the Simcoe County Land Needs Assessment (Hemson 2022), and taking into consideration the City of Barrie's Housing Pledge adopted by City Council in February, 2023 to facilitate the construction of 23,000 housing units by 2031.
- The composition of future population growth is expected to be a mix of natural, domestic and international sources, but the weight on the international components, including immigrants, foreign workers and foreign students will be the dominant trend in population growth in Barrie CMA. Higher propensities for apartment and high-rise

apartment housing choices among newcomers will provide steady support to demand for new apartments.

- Other housing demand trends over the forecast period for Barrie CMA include the aging of the population, and demand from domestic migrants especially from the Greater Toronto Area seeking affordability.
- Using the Altus Group potential housing demand model and taking into consideration underlying trends in demographics and housing propensities, about 25% of the net new housing demand is expected to emerge as apartment households accounting for a need for about 20,000 net new apartments to accommodate growth in census households through to 2051.
- The City of Barrie is expected to accommodate most of the need for apartment units.

With respect to the 2021-2051 planning period, there are currently some 6,433 units of existing supply of high-rise apartment units in the City of Barrie. This supply accounts for: units completed since June 2021 (863 units), high-rise units under construction (1,337 units) and units in high-rise projects with approved applications (4,233 units).

Among units in current development applications, some 43% are in buildings with 25 storeys or more<sup>i</sup>.

Taking the above into consideration, along with an additional 279 fully approved low-rise apartments units, the City of Barrie will need to approve an additional 12,586 apartment units for completion over the forecast period in order to meet projected need for apartments.

Barrie is in the early stages of seeing demand for residential living in tall buildings. Traditionally about 40% of the apartment housing stock of the Barrie CMA has been in buildings over 5 storeys in height, but recently there has been increased interest by developers in providing higher buildings and increased demand by newcomers for residential living in tall towers. Of the recent apartment applications in the City of Barrie (in all stages of the approval process), there are 8 projects under application that propose buildings over 25 storeys<sup>ii</sup>. Tall towers are an inevitable trend in urban living from both a supply and demand perspective, as cities such as Barrie grow, mature and expand beyond the 200,000-person population threshold.

**The subject site is justified in supporting the proposed development in excess of 25 storeys**

- The subject site is well situated to accommodate high density living with appropriate public transit links and pedestrianized connections to Downtown Barrie
- The City of Barrie has a need to accommodate some 12,865 new apartment households in the current planning period in excess of current approved supply. Current demand trends are quickly shifting toward demand for residential options in higher towers. Given the City's Housing Pledge, the urgency of accommodating as much of the new demand in the next 10 years is high. The subject site will appropriately contribute toward this goal.
- The market and demographics in the regional market area is supportive of an increasing share of Barrie's apartment demand being accommodated in high-rise buildings in general and tall towers in particular.
- The City of Barrie is currently in a housing crisis, as identified by the City's *Affordable Housing Strategy* (December, 2023) prepared by NBLC. The subject site is well positioned to provide badly needed new housing in close proximity to downtown through a supportable high density tall building development.

**The subject site aims to provide affordable housing that meets the needs of current and future residents in Barrie**

- The proposed development will comprise 912 apartments that will be a mix of one-bedroom units (608) and two-bedroom units (304).
- The proposed development aims to provide approximately 136 units (around 15% of total units) as affordable ownership, providing a significant contribution to the affordable housing goals of the City of Barrie in both the Urban Growth Centre and across the city as per the Affordable Housing Report prepared by SHS Consulting.

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# 1 INTRODUCTION

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Altus Group Economic Consulting was retained by Crown (Bradford) Developments Inc (the Client) to prepare a Housing Needs Market Study (the Study) for the proposed mixed-use development at 126-140 Bradford Street (the Subject Site). The proposed massing includes two residential towers of approximately 45 storeys connected with a podium.

The City of Barrie Official Plan currently states that building heights of over 25 storeys may only be permitted in the Urban Growth Centre and Major Transit Station Area if justified and supported by evidence, which demonstrates the need for additional height as well as sufficient demand for units that it creates.

The purpose of the Study is to assess local market conditions and site suitability for a development of the proposed scale.

## 1.1 STUDY OBJECTIVES AND APPROACH

This Study aims to assist the Client in evaluating the demand for residential apartment units in the City of Barrie to support the proposed additional height on the Subject Site.

The Study includes the following analytical components:

- **Chapter 1 Background and Site Context** provides an overview of relevant Subject Site attributes that influence its attractiveness for high-density development;
- **Chapter 2 Market Trends** provides an overview of recent apartment construction trends in the City of Barrie;
- **Chapter 3 Supply Analysis** provides an overview of potential future apartment supply in the City of Barrie;
- **Chapter 4 Growth Management Context** provides an overview of relevant policies directing growth in the Barrie CMA; and
- **Chapter 5 Demand Analysis** provides demand projections for apartment units in the Barrie CMA based on anticipated household growth; and
- **Chapter 6 Conclusions** aims to assess the need for additional high-density residential development in the City of Barrie.

## 1.2 REPORT CAVEAT

This analysis has been prepared on the basis of the information and assumptions set forth in the text. However, it is not possible to fully document all factors or account for all the changes that may occur in the future.

This report relies on information from a variety of secondary sources. While every effort is made to ensure the accuracy of the data, we cannot guarantee the complete accuracy of the information used in this report from these secondary sources. In particular, some data published by CMHC used in this report may have been revised subsequently by CMHC, and some data published by CMHC used in this report may not be consistent with data from other sources.

This report has been prepared solely for the purposes outlined herein and is not to be relied upon or used for any other purposes or by any other party without the prior written authorization of Altus Group Limited.

## 1.3 BACKGROUND AND SITE CONTEXT

The Subject Site is located south of Downtown Barrie, less than a kilometre west of Centennial Beach (Figure 1). The Subject Site is currently improved with a single-storey commercial building and a surface parking lot. The Subject Site is surrounded by low-density residential uses to the west and a mix of commercial and high-density residential uses to the east. Further west, the Subject Site area borders onto a large employment zone designated mostly for industrial uses comprising a mix of warehouse, retail, and flex space. The Subject Site is currently designated for high-density residential uses in the City of Barrie's Official Plan and is located within a designated intensification corridor. In high-density areas, the Official Plan promotes mixed-use development of high architectural standard that is well-integrated with adjacent areas and sets out the minimum density requirement of 300 units per hectare within the Urban Growth Centre or Major Transit Station Area. Intensification Corridors further encourage higher-density mixed-use transit-oriented development along arterial streets that connect the City of Barrie's growth centers.

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The Client is proposing to redevelop the Subject Site with two 45-storey mixed-use buildings for a total of 912 residential units and 3,500 sq. ft. of commercial space.

The Subject Site has a number of positive attributes that increase its attractiveness for high-density residential development:

**Strong Vehicular and Transit Connectivity** – The Subject Site is located on a primary arterial road that serves as a key link between Downtown and the Barrie Allandale Transit Terminal (formerly Allandale Mobility Hub). The Terminal is an inter-regional transit hub that, once completed, will be providing connections between Simcoe County, Muskoka and the Greater Toronto Area. Connecting to Allandale Terminal via Bradford Street, the Downtown Mini Hub, a new transit terminal planned to replace the current Barrie Bus Terminal on Maple Avenue and Simcoe Street, will provide additional transit coverage providing direct access to Barrie’s busiest destinations. The Subject Site is located halfway between the two terminals, within 1 kilometre of each. The Subject Site is directly served by 9 local bus routes and has access to 11 more via a single transfer, which provide connectivity to all parts of Barrie. Also being in proximity to a regional transit hub hosting GO Transit service, the Subject Site enjoys broader regional connectivity to and from Simcoe County and the Greater Golden Horseshoe. Aside from strong transit connectivity, the Subject Site is also well integrated into the local road network and is less than 2 kilometres from the nearest exit on Highway 400, which links the City of Toronto with the central and northern regions of the province.

**Proximity to Downtown** – The Subject Site area falls within the Downtown Barrie Urban Growth Center, and is within close proximity of the central Downtown area, with strong pedestrianized connections to all major downtown amenities including transportation, dining, retail and recreation.

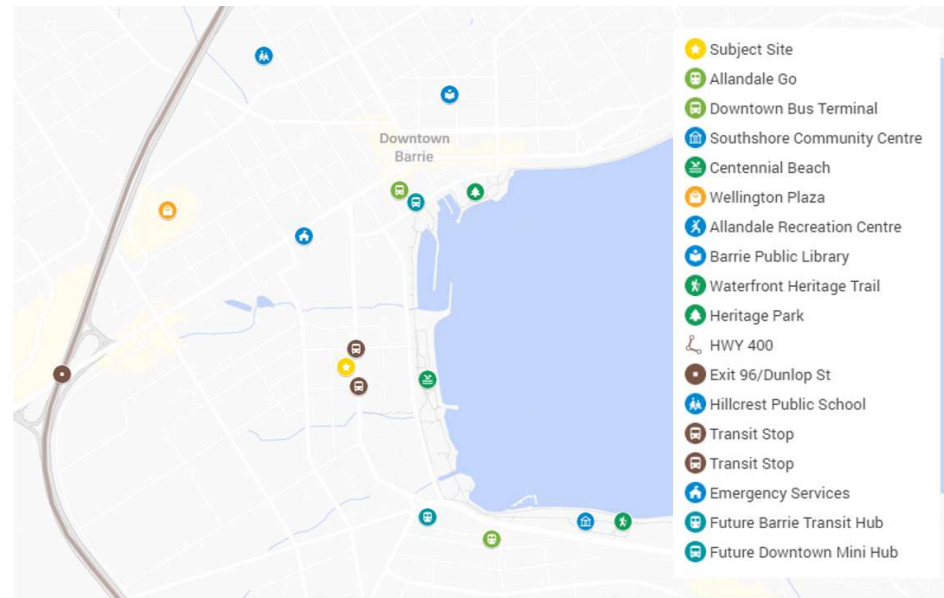
**Proximity to Recreation** – The Subject Site benefits from proximity to Lake Simcoe and its numerous beaches, waterfront parks and walking trails. The Site is within walking distance of Centennial Beach and City of Barrie Marina and a short distance from Allandale Station Park, Southshore Community Centre and Barrie Waterfront Heritage Trail.

The Subject Site has access to a wide range of commercial destinations via car or transit. Wellington Plaza, the nearest shopping centre to the Subject Site, is about 2 kilometres away. Planned revitalization for the Bradford Street corridor will see improved infrastructure, including transportation, streetscape and public realm improvements proposed along Bradford Street from Tiffin to Dunlop Street, adding to the attractiveness of the subject site for residential demand. The City is currently conducting a Municipal Environmental Assessment to finalize the design concept.

The proposed project on the subject site will deliver key improvements to this actively intensifying corridor and enhance its role as a key link between Downtown and the future Allandale Mobility Hub. With around 3,500 sq. ft. of commercial space proposed at the Subject Site, the development itself will significantly contribute to the landscape of this vital corridor, creating opportunities for new commercial investment in the immediate area and beyond. If approved, the proposed development will pose a vibrant new addition to this growing community, encouraging further development in the area in accordance with the new policy direction.

Located within the Downtown Barrie Growth Centre as defined by the Province of Ontario, the area surrounding the Subject Site also has a number of recently approved, under-construction and proposed high-density residential projects that drive redevelopment and intensification of the Bradford Street Corridor. New high-density development will further promote commercial investment in the area and contribute to the public realm improvements, further increasing the Subject Site's attractiveness. The Downtown Barrie Growth Center currently has a target of 150 residents and jobs per hectare to be achieved by 2031. The Subject Site is also short distance from the Allandale GO Major Transit Station Area which further highlights the need for transit-supportive density in the surrounding area.

**Figure 1 - Subject Site and Key Amenities**



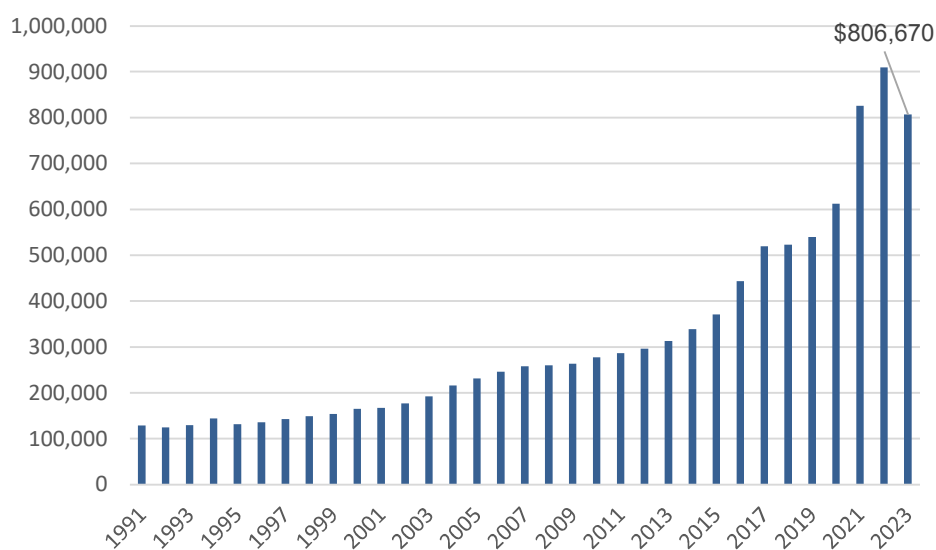
Source: Altus Group based on Google Maps

## 2 MARKET ANALYSIS

### 2.1 HOUSING AFFORDABILITY TRENDS

Home prices in the City of Barrie grew rapidly in the last decade. The average price of a resale home rose 158% between 2013 and 2023, following stability in the prior two decades. The average price of a home sold in 2023 reached \$806,670 (Figure 2).

**Figure 2 - Average Resale Home Prices, City of Barrie, 1991-2023**



Source: Altus Group based on Canadian Real Estate Association

Recognizing the current housing crisis Barrie is in, the City of Barrie retained N. Barry Lyon Consultants Limited in 2023 to help develop an Affordable Housing Strategy, which was completed in December 2023. It was found that home prices were rising faster than household incomes in Barrie. Key findings of the report include:

- *“...affordability continues to erode as the housing crisis intensifies across Barrie, the wider Greater Golden Horseshoe, and Canada more broadly”.* (Page 1).
- *“Most households, and particularly first-time home buyers, would be challenged to buy a new or resale home in the Barrie Market today”* (page 5).

Based on the housing affordability definition found in the City of Barrie Official Plan, most housing options would be unaffordable to households below the 9<sup>th</sup> income decile <sup>1</sup>.

- Only one bedroom condominium apartments (resale and new) offer an average price that is affordable for groups under the 9<sup>th</sup> income decile. For the rental market, only small apartments or basement apartments were affordable to the 7<sup>th</sup> decile or below.
- Ownership and rental affordability is very strained in Barrie and that the municipality should be planning for a greater and broader supply of housing, especially rental housing<sup>2</sup>. Rental housing development has been stagnant, with the secondary market filling in the gap.

The housing market has shown great signs of supply constraints, deteriorating housing affordability in the City of Barrie for the majority of households.

The Subject Site aims to provide significant additional housing, including affordable housing, that meets the needs of current and future residents in Barrie based on the Affordable Housing Report prepared in November 2023 by SHS Consulting. Key contributions will include the following:

- The proposed development will include approximately 136 affordable ownership units that will provide a significant increase in housing options in Barrie's downtown. The Housing Needs Assessment presented to Council on June 7, 2023 identified a need for affordable ownership options affordable to households with moderate income, which the proposed project aims to provide.
- The affordable housing component of the proposed development aims to house moderate income households in the 60<sup>th</sup> percentile, providing housing options for working families and young professionals in Barrie's downtown.

<sup>1</sup> Affordability is defined as an ownership unit for which annual accommodation costs do not take up 30% of a household's gross annual income, or a unit for which the purchase price is at least 10% below the purchase price of the regional market; and a unit for which the rent does not exceed 30% of gross household income, or a unit for which the rent is below the average market rent in the regional market area.

<sup>2</sup> City of Barrie Council Presentation Affordable Housing Strategy Update, June 7, 2023

- The proposed development proposes to provide approximately 5% of the units as affordable ownership, providing a significant contribution to the affordable housing goals of the City of Barrie in both the Urban Growth Centre and across the city.

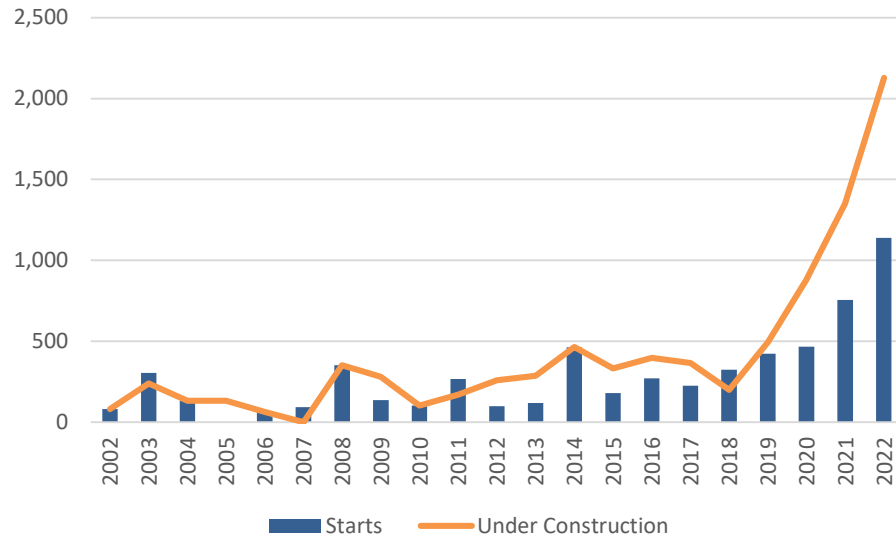
## 2.2 APARTMENT CONSTRUCTION TRENDS, CITY OF BARRIE

Between 2016 and 2021, the City of Barrie grew by 4.5% adding a total of 6,395 new residents. Despite a higher growth rate compared to the 2011-2016 census period when the City's population increased by 3.9% (5,371 people), population growth in the City of Barrie was below the provincial and national average at 5.8% and 5.2% respectively. The City of Barrie is also growing slower than most other parts of Simcoe County including Orillia, Bradford West Gwillimbury, Collingwood and Wasaga Beach. At the same time, the City of Barrie has the largest population base in Simcoe County, experiencing the largest population increase in absolute terms. It is the only Provincial Urban Growth Centre in Simcoe County, and one of the only three municipalities in Simcoe with existing high-order transit. Most of this growth is driven by inter-provincial migration, particularly from the Greater Toronto Area. The 'urban exodus' was further accelerated by the COVID-19 pandemic and the rise of remote work that allowed households to move farther away from major urban centres in search of affordable housing and lifestyle benefits.

In response to increasing residential demand, coupled with eroding affordability of ground-related housing, the City of Barrie has experienced a significant increase in apartment construction over the past years (Figure 3). Annual condominium apartment starts increased from an average of 173 units between 2013 and 2018 to 198 units between 2013 and 2018 and 400 units between 2018 and 2023. Similarly, rental apartment starts increased from an average of 20 units per year to 52 and 215 units during the same respective periods. As a result, the share of apartments in total housing completions has been also increasing. Between 2003 and 2013, apartment units accounted for 14% of all housing completions, whereas between 2013 and 2023, the share increased to 44%. In 2022, the City of Barrie had a record number of under-construction apartment units in the development pipeline, totalling 1,238

condominium and 890 rental<sup>3</sup> apartments. Historically, the City of Barrie has accounted for nearly all apartment completions in the Barrie CMA.

**Figure 3 - Apartment Construction Trends (All Tenures), City of Barrie, 2002-2022**



Source: Altus Group based on CMHC

Up until recently, new condominium apartments in the City of Barrie had been generally delivered within low- and mid-rise buildings of 4 to 7 storeys on greenfield sites outside of the Downtown area. With increased demand for apartment units and strong population growth projections, recent development applications in the City of Barrie are now proposing considerably higher densities and taller building heights compared to the product typically delivered in this market. The following Chapter provides a more detailed overview of apartment projects in the development pipeline.

<sup>3</sup> CMHC does not differentiate between market and non-market rental inventory when tracking construction activity.

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### 3 APARTMENT SUPPLY

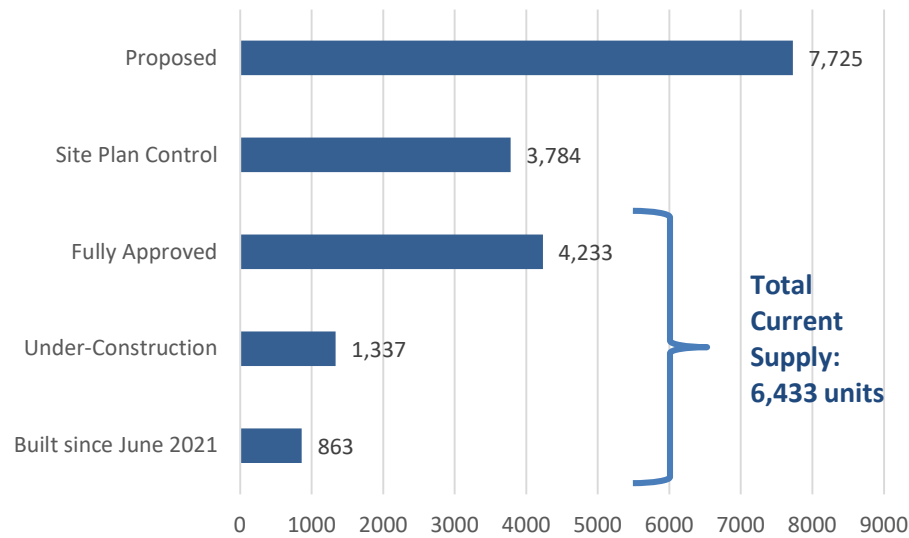
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This section examines apartment development activity and potential supply of apartment units (to provide for needs during the 2021-2051 planning period) in high-rise buildings (defined as 5 storeys and over) in Barrie. The section includes known proposed or under-construction market apartment projects of all tenures in the City of Barrie as of December 2023 as well as units completed since June 2021 (Figure A-1).

Currently, there are 17,079 apartment units in high-rise buildings in various stages of the approval process; 67% of them are condominiums, 12% are rental units, with the remaining 21% having a mix of or unknown tenure.

Of the 17,079 total units, 1,337 units are currently under construction; 4,233 units have received a Site Plan Approval but have not begun construction nor launched sales or pre-leasing; 3,784 units have received a zoning approval and are currently going through site plan control. The remaining 7,725 units are still in early stages of the approval process, with zoning applications either pending submission or under review; 950 of these units are in the pre-application consultation stage. Additional 863 units have been completed since June 2021 (Figure 4). There are also 279 low-rise units that are fully approved for development and 460 that are currently under review (with the majority awaiting site plan approval).

**Figure 4 – Existing and Known Future Apartment Supply Based on Application Status, City of Barrie, June 2021 - 2051**



Source: Altus Group based on City of Barrie Development Application Portal

Based on current construction status, all of the 1,337 under-construction apartment units (923 condominiums and 414 rental) are expected to be delivered in the current census period. These projects include:

**Lakehouse** – a 10-storey 173-unit mixed-use condominium at 185 Dunlop Street. The project began sales in June of 2019 and is 100% sold as of March 2022.

**Lakevu Condos** – a 491-unit complex with three buildings ranging from 10 to 12 storeys on Lakeside Trail. Phase 1 of the project was completed in 2021 with Phase 2 and 3 currently under construction. Phase 2 began sales in April of 2021 and had all of its 146 released units sold in just 4 months. Phase 3 has been selling for 2 months now and has so far sold 20 of its 176 released units.

**Debut Waterfront Residences** – a 495-unit condominium complex with two 33-storey towers at 55 Dunlop Street. Phase 1 of Debut Waterfront Residences comprising 271 units is currently the tallest apartment building under construction in Barrie. The projects began sales in September of 2020 and had 75% of its units sold by end of May 2021 averaging around 23 sales per month. As of October 2023, the project had 259 of its 261 released units sold translating to an average monthly absorption of around 8 units (excluding months on

hold). The project has not yet launched sales or began construction of the second phase. The development is located within 1 kilometre of the Subject Site, steps away from the Downtown Bus Terminal.

**Elements Condominiums (Luna)** – a 96-unit 6-storey condominium at 723 Mapleview Drive. The building is the final phase of the Elements Condominiums development by Pratt Homes. The project began sales in February of 2022 and was fully sold out by May 2022.

**Rainwater** – a 38-unit 5-storey project at 339 Veterans Drive. The building launched sales in May 2022, selling all of its 21 released units by April 2023.

**70 Dean Avenue** – a 199-unit rental project within a stepped building ranging between 3 and 9 storeys.

**37 Johnson** – a 215-unit 11-storey infill rental project by Starlight Investments.

Additional planned developments in proximity to the Subject Site include:

**34 - 44 & 50 Bradford Street** - a 276-unit condominium project with two towers of 25 and 29 storeys half a kilometre north of the Subject Site. The developer received a Zoning By-Law Amendment in February of 2022 and is now required to submit a Site Plan Control application.

**Barrie Lakeshore Developments** – a 1,700-unit mixed-use project at 51 – 75 Bradford Street & 20 Checkley Street. The proposal includes 4 towers ranging from 25 to 45 storeys, a hotel, commercial and public space. The developer received an Official Plan and Zoning By-Law Amendments to permit the development in March of 2020 with a Site Plan Approval granted for the first phase of the project that includes a 25-storey tower with 145 hotel units and 230 residential units in September of 2020.

**97 – 110 Bradford Street and 22, 28 & 34 Vespra Street** - a 462-unit 36-storey residential development 2 blocks north of the Subject Site. The project is currently in the pre-application public consultation phase for a Zoning By-Law Amendment.

**41 & 43 Essa Road** – a 1,276-unit project with 4 towers ranging from 20 to 37 storeys located 1 kilometre south of the Subject Site. A Zoning By-Law Amendment application for this development is currently under review with the City of Barrie.

Other notable high-rise proposals in the City of Barrie include:

**175 & 199 Essa Road and 50 Wood Street** - a 2,407 unit project with building heights of 12 to 35 storeys. An Official Plan Amendment and Zoning By-Law Amendment applications for the proposed development are currently under-review with the City.

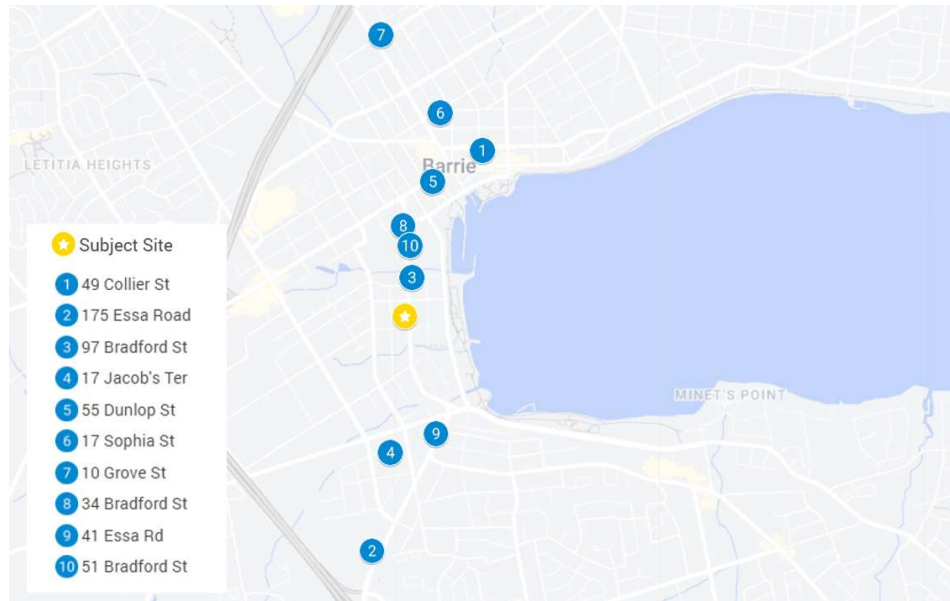
**49 Collier Street** – a 297-unit 33-storey residential project 1.5 kilometres north of the Subject Site. The proposed development received a Zoning By-Law Amendment in November of 2022 and is now required to submit a Site Plan Control application.

**10 – 24 Grove Street** – a 928-unit residential project with 4 buildings ranging from 8 to 24 storeys. The proposal received a conditional Site Plan Approval in September of 2021 but has not yet advanced to construction.

**272 Innisfil Street** – a 333-unit 17-storey residential development near the future Barrie Allandale Transit Hub. The project received a conditional Site Plan Approval and now requires a removal of holding zoning provisions.

Figure 5 shows the locations of all known high-rise (20 storeys and over) residential projects in the City of Barrie, including multi-phase developments with varied heights. As the map shows, high-rise residential projects in the City of Barrie are predominantly located within or just outside of the Downtown area, along the City's main transportation corridors, in proximity to key services and amenities. Around 8,700 of all identified future apartment units are being delivered/proposed in structures with over 20 storeys (including multi-phase development with at least one building over 20 storeys), with almost 7,300 having building heights over 25 storeys (including multi-phase development with at least one building over 25 storeys).

**Figure 5 - Map of Known High-Rise Apartment Projects (20 Storeys and Over), City of Barrie, December 2023**



Source: Altus Group based on Google Maps

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## 4 GROWTH MANAGEMENT POLICY CONTEXT

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The requirement to plan for new housing units in the regional market area is governed by layers of growth management policy. The regional market area that is appropriate for assessing demand on the subject site is the Census Metropolitan Area of Barrie (Barrie CMA). The Barrie CMA is composed of the City of Barrie and the Townships of Springwater and Innisfil.

### 4.1 GROWTH PLAN FOR THE GREATER GOLDEN HORSESHOE

The Growth Plan (2020), Schedule 3, set out population growth targets for various planning jurisdictions governing the period from 2016-2051. According to Schedule 3:

- The City of Barrie is to achieve a population 298,000 persons by the year 2051 representing a growth of some 143,000 persons between 2021 and 2051
- The County of Simcoe (which for Growth Plan purposes is exclusive of the Cities of Barrie and Orillia) is to achieve a population 555,000 persons by the year 2051 representing a growth of some 194,000 persons between 2021 and 2051

The Growth Plan was accompanied by background analysis prepared by Hemson Consulting providing guidance on the allocation of target population into required housing units in a document entitled Technical Report Greater Golden Horseshoe Growth Forecasts to 2051 (Hemson 2020). This guidance included:

- The City of Barrie should grow to some 110,000 units by 2051. This implies growth of some 56,100 units from 2021 actuals. According Hemson, some 19,000 of these new units should have been built and occupied by mid-year 2031.
- In February 2023 the City of Barrie pledged to the Minister of Municipal Affairs and Housing to facilitate the construction of some 23,000 housing units by 2031 – a pledge to plan for some 4,000 units above the Hemson / Growth Plan guidance for that period. The Housing Pledges across the province are generally interpreted to be the provision of housing in addition to previously planned housing targets, not a shifting of the timing of housing approvals.

- The County of Simcoe (excluding Barrie and Orillia) should grow to some 208,000 units by 2051 representing growth in 88,000 units.
- The County of Simcoe Land Needs Assessment (March 2022) provides detail on the Hemson forecast for the County of Simcoe by Municipality. Hemson's forecast allocates 29% of the growth in households for the CMA to both Innisfil and Springwater. Combined, households are expected to grow by 23,010 between 2021-2051 in both municipalities.

On net, the growth management policy context for the Barrie CMA for the whole of the period 2021-2051 includes:

56,100 new units in Barrie (Growth Plan target)

4,000 additional units for Barrie (housing pledge)

23,000 new units in Springwater and Innisfil (implied)

For a total planning framework of

**83,100** new units for the Barrie CMA

The growth management policy framework does not provide significant guidance on planning for units by structure type. In order to assist in the analysis in this report, Altus Group has employed its in-house potential housing demand model in order to generate estimates of the likely distribution of housing, given the composition (e.g. age and family structure) of the existing and future population of the Barrie CMA, and assuming the population growth used in the Growth Plan and the required units as set out above.

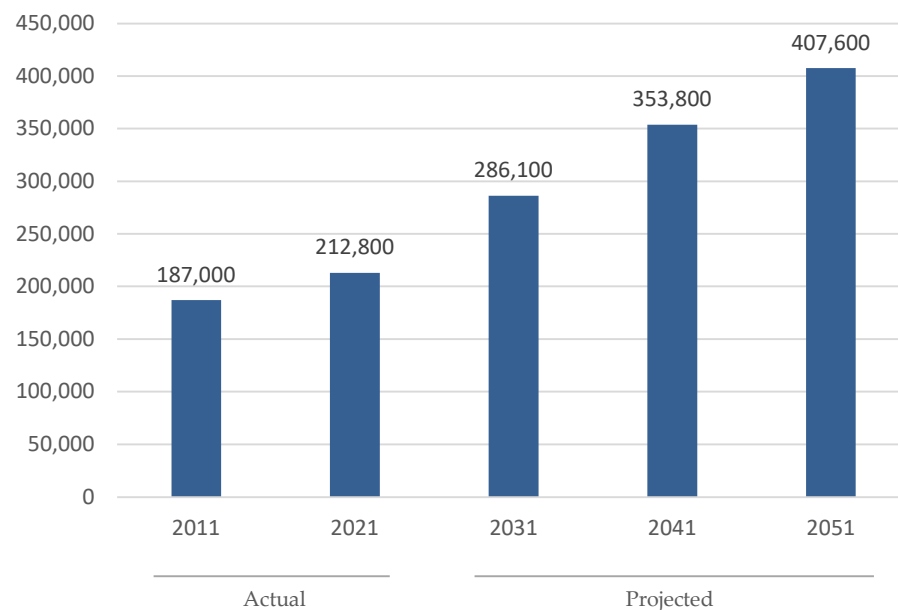
The results of this analysis are set out in the next section.

## 5 SUPPLY-DEMAND ANALYSIS

Altus Group’s in-house potential demand model is a sophisticated multi-dimensional propensity-based model which determines future housing need based on input assumptions about demographic growth and an analysis of past and future housing choices of all population segments. The model considers the housing consumption choices (forming a household, renting or owning and choosing a certain structure type) based on the age and family status individuals.

The model is employed in this study in order to provide economic intelligence about the key characteristics of required new housing supply, within the context of the overall growth management framework discussed in the last section. Altus Group used the population and total unit count direction from the growth management framework and employed the potential housing demand model to understand better the potential composition of that growth in terms of structure types and tenure based on underlying demand stemming from the demographics.

**Figure 6 – Actual and Projected Population Growth, Barrie CMA**

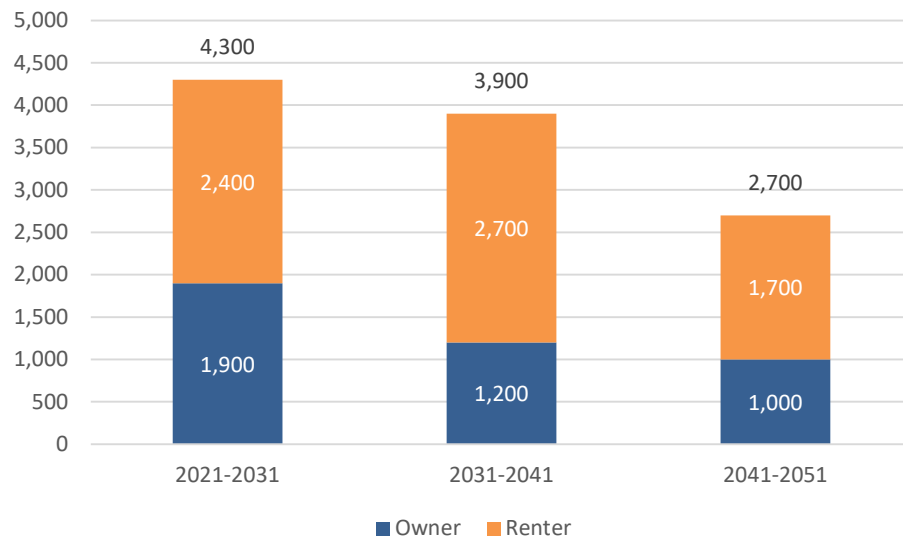


Source: Altus Group, Potential Housing Demand Model

Figure 6 sets out the population growth forecast, which is consistent with the growth plan targets. The Barrie CMA is expected to grow to around 286,100 people by 2031, further increasing to 407,600 people by 2051.

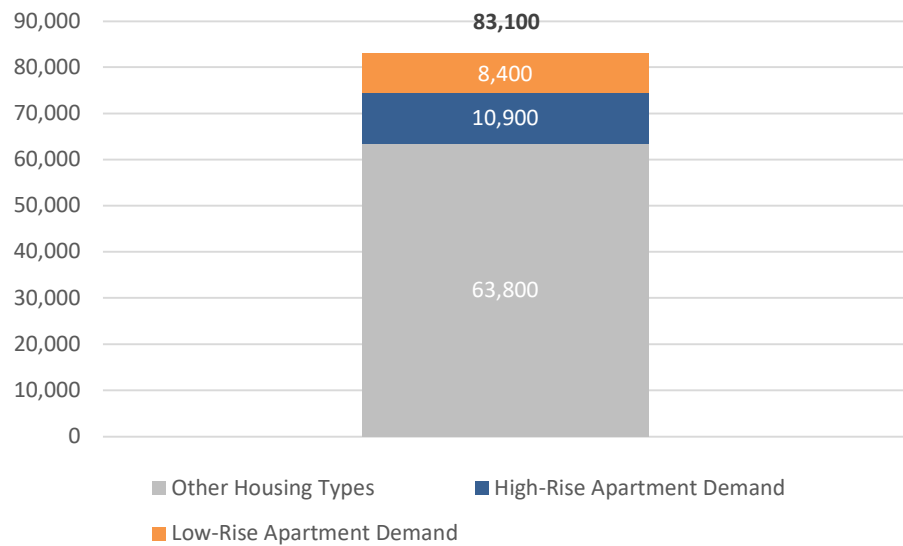
This growth is expected to translate to an increase in occupied housing units in the CMA of Barrie from a 2021 Census base of 78,200 to nearly 92,000 households in 2026, around 6,400 of which are expected to be accommodated in high-rise apartments (defined as 5 storeys and over). Renters are projected to make up over half of these households (65%). By 2031, the Barrie CMA is expected to reach 107,800 households with 8,700 of them seeking high-rise apartments. The share of renter households in high-rise apartments is expected to remain slightly above 60%. By 2041, the Barrie CMA is expected to reach 137,300 total households, with around 12,600 households living in high-rise apartments. In 2051, the Barrie CMA will comprise 161,200 households, 15,300 of which will be living in high-rise apartments. Figure 7 summarizes household growth projections in high-rise apartments over the projected period. The share of households accommodated in apartments is expected to grow over each census period from 14% in 2021 to 19% in 2051. Of all households living in apartments, the proportion of those in high-rise structures is also expected to increase from 39% in 2021 to 50% in 2046 where it will remain throughout 2051. Overall, to accommodate household growth projected for the 2021-2051 period, the Barrie CMA will need a total of 83,100 housing units, 19,300 of which (or 23%) are expected to be apartments. Over half of the projected demand for apartments for this period will be in high-rise structures – 10,900 units (or 57%). Figure 8 summarizes these projections.

**Figure 7 – Projected Household Growth in High-Rise Apartments, Barrie CMA, 2011-2051**



Source: Altus Group, Potential Housing Demand Model

**Figure 8 – Projected Housing Demand, Barrie CMA, 2011-2051**

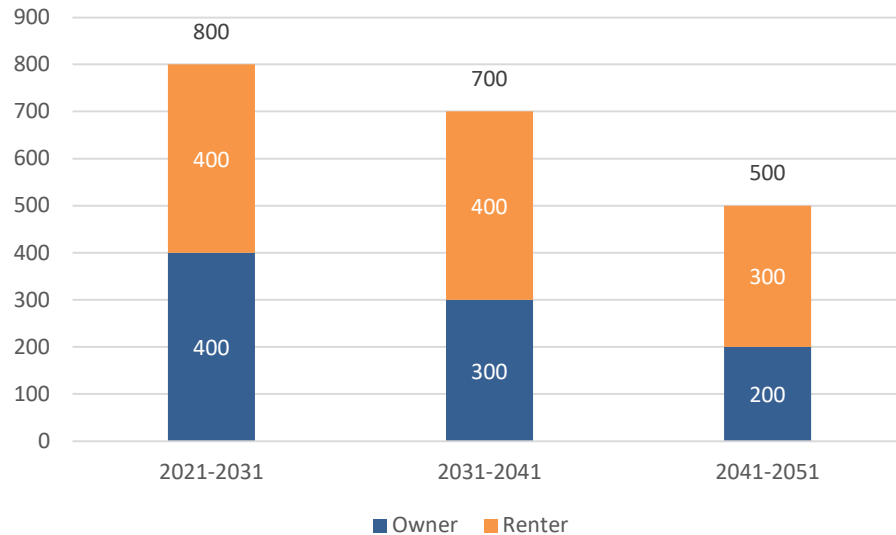


Source: Altus Group, Potential Housing Demand Model

On an annual basis, demand for apartment units in the Barrie CMA is projected to increase to around 800 units between 2021 and 2031, going down to around 700 units between 2031 and 2041. The pace of growth will continue

to moderate through to the 2046 - 2051 period with an annual demand of around 500 units (Figure 9). Even with the slight moderation after 2031, the annual projected demand for apartment units will continue to exceed its historic levels.

**Figure 9 – Projected Annual Demand for Apartments, Barrie CMA, 2021-2051**



Source: Altus Group, Potential Housing Demand Model

With an estimated supply of 1,337 new high-rise apartment units being delivered in the current census period in the City of Barrie in addition to 619 apartment completions in the Barrie CMA in 2021 and 2022 as well as around 80 vacant rental apartments as of October 2022 and an estimated low-rise apartment supply of 279 units, the projected total supply of apartments in the Barrie CMA is likely to fall short of the projected need for 3,600 apartment units in the current census period. Although it is difficult to estimate incoming supply for the following census periods, it is likely that the shortage will persist given that most high-density projects in the pipeline are still early in the approvals process. Although there is a significant number of smaller scale projects that will have a shorter construction timeline, the volume of units delivered within these smaller structures will likely be insufficient to meet future demand.

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## 6 CONCLUSIONS

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With an estimated total growth of 83,100 households between 2021 and 2051, apartment units are expected to capture around 25% of the total housing demand in the Barrie CMA. With a total need for close to 20,000 apartment units over the projected period, the demand for high-rise apartments in the Barrie CMA is estimated at 10,900 units. Considering that almost all apartment construction activity in the CMA has been historically taking place in the City of Barrie, the City will continue to draw apartment investment, particularly within the Downtown Barrie Urban Growth Centre where high-density development both benefits from and helps promote infrastructure improvements to local and regional transit networks, social infrastructure and the public realm.

The majority of the planned inventory is still early in the approval process. The City currently has a supply of only 6,433 high rise apartment units (built, under construction or approved) to meet projected demand through the planning period. The City of Barrie will need to approve an additional 12,586 apartment units for completion over the forecast period in order to meet the projected need for apartments (high-rise and low-rise). Among these additional approvals the City would have to approve about 5,365 high-rise units to meet the projected demand for high-rise apartment units. Even then, in order to meet demand, all of the approved units would have to advance to construction during the projected period. The ability of the market to deliver these units is subject to a wide range of economic conditions, meaning that there likely will be a need for a much larger number of approved units to ensure sufficient supply is entering the market. In fast growing cities such as Barrie, high-density high-rise development in central amenity-rich areas with strong transit connectivity helps effectively meet growing demand for apartment units while attracting commercial investment and creating vibrant public spaces.

Located within a designated Growth Center targeting a minimum density target of 150 residents and jobs per hectare by 2031, the Subject Site also benefits from being in proximity to the Allandale GO Major Transit Station Area (MTSA) and its future Barrie Allandale Transit Terminal. The Subject Site is located in the Bradford Street Corridor, a key linkage connecting the MTSA

to the future Downtown Transit Hub replacing the current Downtown Bus Terminal. The corridor is planned to undergo a comprehensive revitalization initiative with major road space and public realm improvements. With existing building heights of around 15 storeys east of the Subject Site as well as recent approvals for residential towers up to 45 storeys, the Subject Site is well positioned to accommodate high densities which will further contribute to the ongoing intensification of the Downtown area while providing essential housing supply and creating a vibrant urban environment.

# Appendix A

**Figure A-1 - Future Potential Apartment Supply, City of Barrie, December 2023**

Project Name	Tenure	Address	Developer/Applicant	Storeys	Units	Application Type	Application Status	Construction Status
<b>Under Construction</b>								
<b>Debut Waterfront Residences - Phase 1</b>	Condominium	55 Dunlop Street West	Barrie Waterfront Developments Inc.	33	271	SPA	Approved	UC
<b>Lakhouse</b>	Condominium	185–205 Dunlop Street East	AALTO Developments Inc.	10	178	SPA	Approved	UC
<b>Lakevu Condominiums - Phase 3</b>		52 Lakeside Terrace	JD Development Group	12	176	SPA	Approved	UC
<b>Lakevu Condominiums - Phase 2</b>		56 Lakeside Terrace	JD Development Group	12	164	SPA	Approved	UC
<b>Elements Condominiums - Luna</b>		723 Mapleview Drive	Pratt Homes	6	96	SPA	Approved	UC
<b>Rainwater</b>		339 Veterans Drive	Sean Homes	5	38	SPA	Approved	UC
<b>70 Dean Avenue</b>	Rental	70 Dean Avenue	Landmark Tower Ltd.	3 to 9	199	SPA	Approved	UC
<b>37 Johnson</b>	Rental	37 Johnson Street	Starlight Investments	11	215	SPA	Approved	UC
<b>Total</b>					<b>1,337</b>			
<b>Fully Approved</b>								
<b>Debut Waterfront Residences - Phase 2</b>	Condominium	55 Dunlop Street West	Barrie Waterfront Developments Inc.	33	244	SPA	Approved	Planned
<b>n.a.</b>	Condominium	220 Bradford Street	Chayell Hospitality Group	14	121	SPA	Approved with Conditions	Planned
<b>n.a.</b>	Condominium	136 & 112 Bayfield Street, 14 Sophia Street West, and 113 & 115 Maple Avenue	Rockap Holdings Inc.	12	282	SPA	Approved	Planned
<b>n.a.</b>	Condominium	10-24 Grove Street West	Skydev	8, 22, 23, 24	928	SPA	Approved with Conditions	Planned
<b>n.a.</b>		224 Ardagh Rd	2596843 Ontario Inc.	6	50	SPA	Approved	Planned
<b>n.a.</b>		368–376 Essa Road	Sandalwood Developments Inc.	6	69	SPA	Approved	Planned
<b>n.a.</b>	Rental	76 Bryne Drive	Blackthorn Development Corp.	5	48	SPA	Approved	Planned

<b>The Georgian Apartments</b>	Rental	290, 294, 298 and 302 Georgian Drive	Atria Development	19	376	SPA	Approved	Planned
n.a.	Condominium	27-31 Blake Street	849413 Ontario Ltd.	5	35	SPA	Approved	Planned
<b>Penetang Street Apartments</b>		45 & 51 Penetang Street	Pivag Inc.	6	50	SPA	Approved	Planned
<b>Barrie Lakeshore Developments</b>	Condominium	51-75 Bradford Street & 20 Checkley Street	SmartCentres REIT	45, 38, 35, 25	1,697	SPA	Approved with Conditions	Planned
n.a.	Unknown	272 Inninsfil Street	Ollie Switch Developments	17	333	SPA	Approved	Planned
<b>Total</b>					<b>4,233</b>			
<b>Site Plan Control</b>								
n.a.	Condominium	49 Collier Street	Collier Owen Development Corp	33	297	SPA	Pending Submission	Planned
n.a.	Condominium	427-437 Yonge Street	Barrie Yonge Developments GP Inc.	7	196	SPA	Pending Submission	Planned
n.a.	Condominium	447-455 Yonge Street	Barrie Yonge Developments GP Inc.	7	177	SPA	Pending Submission	Planned
n.a.	Condominium	667-675 Yonge Street	Tran Group	11	249	SPA	Pending Submission	Planned
n.a.	Condominium	947 Mapleview Drive East	Mapleview Friday Corporation	6	96	SPA	Pending Submission	Planned
<b>17 &amp; 27 Jacob's Terrace</b>	Condominium	17 & 27 Jacob's Terrace	Tonlu Properties	19, 23	504	SPA	Pending Submission	Planned
n.a.	Condominium	303 Cundles Road East	Penady (North Barrie) Inc.	8, 10, 12	505	SPA	Pending Submission	Planned
n.a.	Condominium	34-50 Bradford Street	Barrie Central Developments Inc.	25, 29	623	SPA	Pending Submission	Planned
n.a.	Condominium	217 Dunlop Street East	PBM Realty Holdings Inc.	15	41	SPA	Under Review	Planned
n.a.	Rental	129 Collier Street	Pinemount Developments Ltd.	12, 12	293	SPA	Pending Submission	Planned
n.a.	Rental	520 & 526 Big Bay Point Road	Morriello Construction Ltd	6	46	SPA	Pending Submission	Planned
n.a.	Rental	440 Essa Road	One Urban	9	262	SPA	Under Review	Planned
<b>Park Place</b>	Unknown	109 Park Place Boulevard	North American (Park Place) Development	6, 16	495	SPA	Pending Submission	Planned
<b>Total</b>					<b>3,784</b>			
<b>Proposed</b>								

n.a.	Condominium	175 & 199 Essa Road and 50 Wood Street	Greenworld Construction/Digram Developments	12 to 35	2,407	OPA/ZBA/CIHA	Under Review	Planned
n.a.	Condominium	505, 511, 515 & 533 Yonge Street	2570974 Ontario Inc.	8 to 12	400	ZBA	Under Review	Planned
n.a.	Condominium	97 & 101 Bradford Street and 22, 28 & 34 Vespra Street	Black Creek Group	36	462	ZBA	Pre-Application Consultation	Planned
n.a.	Condominium	908-926 Yonge Street	Centreville Barrie GP Inc.	12, 12	348	ZBA/SPA	Pre-Application Consultation	Planned
n.a.	Condominium	582 Essa Road	2858098 Ontario Inc.	8	101	ZBA/SPA	Under Review	Planned
n.a.	Condominium	901 Essa Road	Brown Bear Dev Ltd.	15, 15	425	OPA/ZBA/SPA	Under Review	Planned
n.a.	Condominium	528, 532, 534 Big Bay Point Road	2331588 Ontario Inc	9	140	ZBA	Pre-Application Consultation	Planned
n.a.	Condominium	284 & 286 Dunlop Street West and 119 & 121 Henry Street	Arten Development Group	16	124	ZBA/SPA	Under Review	Planned
n.a.	Condominium	17 Sophia Street East	Black Creek Group	21	253	ZBA	Approved	Planned
n.a.	Condominium	19 Dundonald Street	Hargreaves	9	58	ZBA	Under Review	Planned
<b>41-43 Essa Road</b>	Condominium	41 & 43 Essa Road and 259 & 273 Innisfil Street	Tonlu Properties	20, 29, 35, 37	1,276	ZBA	Under Review	Planned
n.a.	Condominium	405 Essa Road	Sean Mason Homes	8	89	ZBA	Appeal Granted	Planned
n.a.	Rental	70-76 Edgehill Drive	1765469 Ontario Inc. (AuroEdge Ltd.)	16	396	OPA/ZBA	Under Review	Planned
n.a.	Rental	114 Blake Street	2055065 Ontario Inc.	6	154	ZBA	Pending Submission	Planned
n.a.	Unknown	1012 Yonge Street	Crown (Barrie) Developments Inc.	6, 6, 6, 3, 3,	1,092	OPA/ZBA	Approved/Under Review	Planned
<b>Total</b>					<b>7,725</b>			
<b>Grand Total</b>					<b>17,079</b>			

Source: City of Barrie Development Application Portal

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<sup>i</sup> Including multi-phase projects with at least one building over 25 storeys.

<sup>ii</sup> Including multi-phase projects with at least one building over 25 storeys.