



## **PRESS RELEASE**

### **TEMPUS CAPITAL Inc. and TUK Developments Inc. Plan Substantial Investment in Toronto's Missing Middle Housing**

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**April 10, 2025 (Burlington, Ontario) Tempus Capital Inc. ("Tempus" or the "Company") (CSE: TEMP)**

In a bold move to address Toronto's ongoing rental housing crisis, **Tempus Capital Inc.**, led by **President and CEO Russell Tanz**, has joined forces with **Jordan Alexander King** and Evan Ungar of **TUK Developments Inc.** to invest \$100 million into "missing middle" real estate over the course of the next few years. This partnership aims to create spacious, family-friendly rental units that bridge the gap between high-rise condos and single-family homes, a segment that has been critically underserved in Toronto's housing market.

#### **The Partnership's First Development: 10 Spacious, High-End Rental Units**

The partnership's first project will introduce 10 luxury rental units in Toronto, designed to offer affordability without compromising on space and quality. The property was acquired in March 2025, with completion anticipated by September 2026. Each unit will span 1,100 square feet and feature three bedrooms plus a den, along with two full bathrooms. These thoughtfully designed homes cater to families and professionals seeking high-end finishes and modern amenities in a city where available rental options are often either too small or too expensive.

#### **Addressing Toronto's Rental Housing Crisis**

Toronto's rental market continues to struggle with record-low vacancy rates and rising rental prices. According to the Canada Mortgage and Housing Corporation (CMHC), the city's vacancy rate remains below 2%, while average rents for a two-bedroom apartment have surged past \$3,000 per month. The lack of mid-sized rental options has left many families with limited choices between small condos and unaffordable houses.



This initiative by Tempus Capital Inc. and TUK Developments aims to create housing solutions that support long-term renters, offering more space, better amenities, and affordability in prime Toronto locations. By focusing on missing middle housing, the partnership aligns with government efforts to boost multi-unit developments, contributing to a more sustainable and diverse rental market.

Beyond the first project, this partnership plans to invest substantial funds over the next few years to develop similar rental properties across Toronto and the Greater Toronto Area (GTA). The vision is to deliver hundreds of new rental units that provide families and professionals with an alternative to high-density condos or out-of-reach homeownership.

“We believe Toronto needs more rental housing options that truly work for families and professionals,” said Jordan Alexander King, co-founder of TUK Developments Inc. “By investing in missing middle real estate, we’re creating homes that allow people to live comfortably in the city they love.”

“This partnership is a game-changer for Toronto’s rental market,” added Russell Tanz, President and CEO of Tempus Capital Inc. “We are committed to building high-quality, well-designed rental communities that provide a real solution to Toronto’s growing housing needs.”

### **About Tempus Capital Inc.**

Tempus Capital Inc. is a real estate investment firm focused on strategic acquisitions and development projects that deliver long-term value. With a strong track record in residential and commercial real estate, Tempus Capital aims to create sustainable, high-quality housing solutions in growing urban markets.

### **About TUK Developments Inc.**

TUK Developments Inc., founded by Jordan Alexander King and Evan Ungar, specializes in innovative, high-quality real estate development. The firm is dedicated to creating modern, functional, and stylish housing solutions that meet the evolving needs of urban residents.

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For more information, visit [TUK Developments](#)