



# Appraisal Report

6, Florence Ave,  
Pointe-Claire

Our file: 18-03612



## SUMMARY OF HIGHLIGHTS

- Property address: 6 Florence Avenue, Pointe-Claire
- Type of construction: Single family residential dwelling
- Building style: Detached cottage
- Year built: 1946
- City assessment (building): \$127 300 (2017-19)
- Replacement cost (new): \$199 400 as per Marshall & Swift
- Physical depreciation (estimated at 80%): \$159 500 as per Marshall & Swift
- Depreciated cost: \$39 900 as per Marshall & Swift
- Cost estimate of complete renovation: ±\$215 000 as per industry standard

## SUMMARY OF HIGHLIGHTS

# INTRODUCTION

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## **PURPOSE OF THE APPRAISAL**

The purpose of the appraisal as requested by the client is to estimate the current physical value in accordance with the cost approach of residential building bearing civic address 6 Florence Ave in the city of Pointe-Claire. This appraisal was requested for internal purposes following the application for a permit to demolish.

## **EFFECTIVE DATE OF THE APPRAISAL**

The final estimate of value represents our assessment of the building as of September 26, 2018, date of our visit.

## General condition

This building has an average-class age of 72 years old which, according to the report of Mr. Berthiaume T.P., is affected by many physical impairments that would negatively impact the building's general condition.

The inspector noted the poor quality of the foundation and many other defects: the useful life of the foundation walls (concrete blocks) is almost over, uneven structural floors (bad support), wood frame is affected by rot and mold, water infiltration in basement (signs of mold and fungus), asbestos exterior sidings (obsolete and forbidden nowadays), sealing seams need to be redone, exterior doors and windows need to be replaced, front stoop to be improved, gutters, wood soffits and fascia need to be replaced, old cast iron and steel piping are old and obsolete, plumbing fixtures need to be replaced, the electrical system needs to be improved (panel, wires, connections...), old furnace, signs of mold in air ducts (A/C), gas evacuation pipe not leaktight, damaged flooring, walls and ceiling affected by mold and water infiltration, most components of garage are affected by rot and mold (total loss), inadequate ventilation in the attic...

Some major repairs, upgrading and maintenance are necessary to preserve the useful life of the building. Substandard and unsafe housing. For further details, please refer to the annexed reconnaissance report of Mr. Berthiaume.

Given the original building's age (72 years old), upgrades carried out throughout the years (few) and its general condition (poor), overall, we estimate the apparent age of the property close to a minimum of 55 years old.

According to the Marshall and Swift depreciation guide, standard life expectancy for this type of building is estimated to reach approximately 55 years.

Therefore, in our opinion, the remaining economic life is nil.

## CONCLUSION AND CERTIFICATION

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Based on the assessment and the analysis presented herein, our estimation of the physical value of the building according to the cost approach as of September 4, 2018 is a maximum of **THIRTY-NINE THOUSAND NINE HUNDRED DOLLARS (\$39 900,00)** based on a minimal physical depreciation of 80%.

**I certify that, to the best of my knowledge and beliefs:**

The statements of facts contained in this report are true and correct.

I have no present or prospective interest in the property that is the subject of the report and no personal interest with respect to the parties involved.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the achievement of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analysis, opinions, and conclusions were developed, and this report has been prepared, in keeping with the requirements of the Code of Professional Ethics recognized by the «Ordre des Évaluateurs Agréés du Québec».

The building has been inspected by François Picard, C. App., on September 26, 2018.

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**François Picard, É.A., B.A.A.**  
**Chartered Appraiser**