

---

**APPRAISAL REPORT (summary)**

**363-365 Brunswick Boulevard  
Pointe-Claire, Quebec**

O/File 623652E





**PARIS. LADOUCEUR & ASSOCIÉS INC.**

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

June 12, 2019

Mrs. Naomi Lane  
Coordinator - Planning Advisory Committee  
Planning Department  
City of Pointe-Claire  
451 Saint-Jean Boulevard  
Pointe-Claire, Quebec  
H9R 3J3

Object Appraisal report for demolition purposes, regarding the replacement cost, the physical depreciation and the potential renovation cost of the property located at 363-365 Brunswick Boulevard, Pointe-Claire, Quebec

O/File 623652E

---

Mrs. Lane:

In compliance with the mandate extended to us, with reference to the *By-law respecting the demolition of immovable, number PC-2818*, we have estimated the replacement cost and the physical depreciation of the above-mentioned property. We also made an estimate of the potential renovation cost of the property under study, which will have to be validated by specialized contractors.

Following the visit of the building, considering the general condition, the renovation to be done and referring to the diagnostic and conclusions of Mrs. Louise Coutu, architect, in her inspection report (Ref. File Number 2019-04-17-01), we came to the following conclusions:

- |                             |              |                  |
|-----------------------------|--------------|------------------|
| ➤ Replacement Cost          | \$ 4,100,000 | (± \$133/sq.ft.) |
| ➤ Depreciated value (55%)   | \$ 1,850,000 | (± \$60/sq.ft.)  |
| ➤ Estimated Renovation Cost | \$ 1,064,000 |                  |

...2

FINANCEMENT HYPOTHÉCAIRE | VALEUR MARCHANDE | ASSURANCE | EXPROPRIATION | LITIGE | ACQUISITION / DISPOSITION | GAIN EN CAPITAL | RÉGLEMENT DE SUCCESSION

Vincent Ladouceur, É.A. | Daniel Ryan, É.A. | Luc Héroux, É.A. | Noémi Létourneau, É.A. | Joëlle Thauvette, AACI, P.App. | Martin Bisailon, É.A.  
Jean Ronco, É.A. | Nataniel Desjardins, É.A. | Mélanie Vézina, É.A. | Stéphane Monette, É.A. | Chanelle Morand, É.A.

Tél.: 450 963-2777 | 514 385-4417 | Téléc.: 450 963-2221  
centrale@parisladouceur.ca

63, rue de la Pointe-Langlois, Laval (Québec) H7L 3J4

**PARISLADOUCEUR.CA**

Regarding the property under study, you will find in the following pages:

- A brief physical description
- The detailed breakdown of the replacement cost
- The estimated physical depreciation
- A summary of the estimated renovation cost

During the preparation of the report, no quote of specialized contractors was available. Thus, the estimated amount for the renovation of the property will have to be interpreted with reserve and supported by the expertise of specialized contractors.

It was a pleasure to be of assistance in this matter, and we remain at your entire disposal should you require any further information.

Respectfully submitted,

PARIS, LADOUCEUR & ASSOCIATES INC.

Joëlle Thauvette, AACI, P.App.  
Real Estate Appraiser

JT/cstg

Encl.: Expertise

# 1 Descriptive Data

---

## 1.1 PROPERTY IDENTIFICATION

|                          |  |
|--------------------------|--|
| ADDRESS                  | 363-365 Brunswick Boulevard, Pointe-Claire, Quebec   |
| LEGAL DESCRIPTION        | Lot 2 530 264 – Cadastre of Quebec   |
| BUILDING TYPE            | One storey commercial building made of concrete blocks and steel frame built on a concrete base. The interior includes a warehouse, offices section and a showroom section. A cantilevered part named <i>the aquarium</i> has been more recently installed at the front of the building to incorporate lettering. Note that the building is currently vacant.  |
| YEAR BUILT               | 1977 (according to the assessment roll of the City of Montreal)  |
| LIFE EXPECTANCY          | 50 years   |
| ACTUAL AGE               | 42 years   |
| EFFECTIVE AGE            | 35 years   |
| ECONOMIC LIFE EXPECTANCY | 15 years   |
| GENERAL CONDITION        | Based on our complete inspection of the building, the diagnostic and conclusions of Mrs. Louise Coutu architect in her inspection report (Ref. File Number 2019-04-17-01), we estimate that the physical condition of the property is still generally good. The building has been aging normally and inevitably through the years. It should be noted that some of the components are at the end of their life. Some deficiencies have been identified and will need to be repaired to extend their economic life and make the property competitive in the market. |
| PROPERTY AREA            | 30,799 square feet   |
| LAND AREA                | Regular/rectangular 108,094 square foot land   |
| ZONING                   | Re47 (residential multifamily use)   |
| PUBLIC SERVICES          | All municipal services are available from the City of Pointe-Claire, such as the aqueduct, sanitary and storm sewers, paving curbs and lighting.   |

## 1.2 GENERAL CONDITION OF THE PROPERTY

Following our inspection and referring to the diagnostic and conclusions of Mrs. Louise Coutu, architect, in her inspection report (Ref. File Number 2019-04-17-01), you will find below a summary of the deficiencies found on the property. Please refer to the inspection report for the complete description of the deficiencies.

### Summary of the Deficiencies

|                |  |
|----------------|--|
| FOUNDATION     | <p>Presence of several cracks in the foundation walls, which must be repaired in a short-time period.</p> <p>A small portion of the front foundation wall should be covered with protective roughcast, because salt damages the wall.</p> <p>See to reinforce a portion at the left corner of the foundation wall if necessary.</p> <p>A tree grows along the right side wall and could eventually damage the foundation wall. See to remove it.</p> <p>A large crack in the brick was noticed on the front at the left corner of the building and could be caused by a failure in the foundation wall. Make the required repairs.</p> |
| SLAB ON GROUND | <p>Several cracks and uprising of the slab was noticed. It is recommended to consult a pyrite expert and repair these cracks.</p>  |
| BLOCK WALL     | <p>A minor crack was observed. Repair the mortal joints. In the back corner at the left side of the building, the blocks are detached and form a gap. See the repairs of this defect with a mason.</p>   |
| ROOF STRUCTURE | <p>Traces of water infiltration was observed on the left at the back of the main space. The tar/gravel on the roof is weak. Several deficiencies were observed and those could cause water infiltration. It is necessary to do major repairs OR to completely replace the roof. See the replacement of roof drains at the same time as well as metal flashing.</p> <p>There are notches on roof trusses at the showcase or <i>the aquarium</i> that could cause a weakening of the roof structure. Have this situation corrected by a carpenter.</p>   |
| AQUARIUM       | <p>The wood under the glazing and the plywood floor is damaged by condensation. Replace the single glazing by double glazing and install a heating system in this space. See to replace the damaged elements and isolate this space and repaint it. Replace the exterior door that giving access to this space.</p>  |
| STUCCO         | <p>Stucco is missing, proceed to the repair.</p>   |

#### 1.4 GENERAL CONDITION OF THE PROPERTY (cont.)

|               |   |
|---------------|---|
| EXTERIOR WALL | <p>Some portions of the bricks and blocks covering are too close to the ground. Be sure to lower the soil at these locations and create a positive slope for adequate water flow.</p> <p>On the right lateral wall, an old garage door was replaced by blocks but these are curved and the mortar joints are finish. Be sure to have this situation corrected by a mason.</p> <p>A large crack was noticed on the left corner in front of the building and could be caused by a failure in the foundation wall. Foundations repairs are required by a mason.</p> <p>The rear siding is missing around the electric masts. Add masonry and seal the masts.</p> <p>The masonry is damaged around the loading duck. Have the masonry repaired.</p> <p>Several vertical cracks were noticed between the decorative concrete blocks around the building. It is recommended to rectify the situation by a mason.</p> <p>The masonry of the left and right rear corners has significant cracks probably caused by the cracks in the foundation. See to repair the foundation and then the masonry.</p> |
| COVERING      | <p>Some portions of the bricks and blocks covering are too close to the ground. Be sure to lower the soil at these locations and create a positive slope for adequate water flow.</p> <p>On the right lateral wall an old garage door was replaced by blocks, but these are curved and the mortar joints are finish. Be sure to have this situation corrected by a mason.</p> <p>A large crack was noticed on the left corner in front of the building and could be caused by a failure in the foundation wall. Foundations repairs are required by a mason.</p> <p>The rear siding is missing around the electric masts. Add masonry and seal the masts.</p> <p>The masonry is damaged around the loading duck. Have the masonry repaired.</p> <p>Several vertical cracks were noticed between the decorative concrete blocks around the building. It is recommended to rectify the situation by a mason.</p> <p>The masonry of the left and right rear corners has significant cracks probably caused by the cracks in the foundation. See to repair the foundation and then the masonry.</p> |
| FLASHING      | <p>Replace the flashings under the glazing of <i>the aquarium</i> as well as those damaged between the masonry and the metal cladding around the building.</p>  |

**1.4 GENERAL CONDITION OF THE PROPERTY (cont.)**

|                                 |  |
|---------------------------------|--|
| ASPHALTING                      | Asphalt around the building is damaged and cracked. Complete refurbishment of the parking lots and driveways is necessary. |
| SOFFITS                         | Presence of openings in three places. Close the openings and seal properly.  |
| SPRINKLER SYSTEM                | Consult a specialist to see if the system is working properly.   |
| PLUMBING                        | Repair an outside water outlet.  |
| ELECTRICITY                     | The inspection was limited due to the non-functioning of the electrical system during our visit. Replace the outlet plugs. |
| HEATING AND<br>AIR CONDITIONING | The rooftop heaters/air conditioning seem pretty new and in good condition.  |
| ASBESTOS                        | Possibility of asbestos presence in floor tiles.   |

## 2 Analysis

### 2.1 REPLACEMENT AND DEPRECIATION COST

Chart 1 – Replacement Cost and Depreciation

| Components of actual building      | Replacement cost new | Physical depreciation (%) | Depreciated replacement cost |
|------------------------------------|----------------------|---------------------------|------------------------------|
| Footing/excavation/wall foundation | \$328 943            | 41%                       | \$193 962                    |
| Frame                              | \$360 549            | 46%                       | \$194 696                    |
| Floor structure                    | \$278 421            | 80%                       | \$55 684                     |
| Floor cover                        | \$105 913            | 97%                       | \$3 188                      |
| Ceiling                            | \$32 905             | 46%                       | \$17 768                     |
| Interior construction              | \$452 298            | 46%                       | \$244 241                    |
| Plumbing                           | \$35 131             | 80%                       | \$7 026                      |
| Sprinklers                         | \$126 246            | 80%                       | \$25 249                     |
| Electricity                        | \$277 772            | 75%                       | \$69 443                     |
| Heating/cooling/ventilation        | \$369 761            | 27%                       | \$271 465                    |
| External walls composition         | \$881 949            | 56%                       | \$385 015                    |
| Roof                               | \$783 404            | 53%                       | \$366 963                    |
| Miscellaneous                      | \$54 124             | 90%                       | \$5 354                      |
| <b>Total (rounded)</b>             | <b>\$4 100 000</b>   | <b>55%</b>                | <b>\$1 850 000</b>           |

## 2.2 ESTIMATION OF THE RENOVATION COST

At your request, we estimated the potential renovation cost of the building, based on our visit and in reference to the property's diagnostic inspection report (ref 2019-04-17-01), prepared by Mrs. Louise Coutu, architect. However, the estimated amount for these works is approximate and must be validated with specialized contractors. Certain hypothetical deficiencies observed should be the subject of more specific expertise and are not included in the renovation cost (possible presence of pyrite, sprinkler system, possible presence of asbestos, etc.).

Chart 2 – Estimated Renovation Cost

| Components of the Current Building                                 | Estimated Cost New |
|--|--------------------|
| Cracks reparations and reinforcement of foundation                 | \$100 000          |
| Masonry works  | \$150 000          |
| Elastomeric membrane/Drain/Flashing                                | \$180 000          |
| Facade and AQUARIUM  | \$75 000           |
| Asphalting/Edging/Foothpath/Lawn (including the lowering)/Cleaning | \$300 000          |
| <b>SUBTOTAL</b>  | <b>\$805 000</b>   |
| Contingencies (±15 %)  | \$120 750          |
| Subtotal   | \$925 750          |
| Taxes  | \$138 631          |
| <b>TOTAL</b>   | <b>\$1 064 381</b> |
| <b>Total (rounded)</b>   | <b>\$1 064 000</b> |

### 3 Conclusion

---

In conclusion, the replacement cost of the building was estimated at \$4,100,000 from the *Marshall & Swift Valuation Services cost manual*, published by CoreLogic.

Based on the site visit as well as in reference to the diagnostic inspection report (ref 2019-04-17-01), prepared by Louise Coutu, architect, we estimate the overall physical depreciation of the building at 55%, given its general condition, indicating a depreciated building value of \$1,850 000. This depreciation takes into account that the property is constructed with standard quality materials, and that some components are at the end of their service life and that deficiencies have been identified.

In addition, at your request, we estimated the potential renovation cost at \$1,064,000 subject to confirmation by expert contractors. This cost does not include some hypothetical works, as mentioned on the previous page.

### 3.1 CERTIFICATION

I certify that:

The statements of fact contained in the report are true and correct. Mrs. Joëlle Thauvette, AACI, P.App, made a personal inspection of the subject on April 17, 2019.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

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

Our compensation is not contingent of an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.

Our analyses, opinions and conclusions were developed and this report has been prepared in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Canadian Appraisal Institute relating to review by its duly authorized representatives.

No one other than the undersigned provided significant professional assistance in the preparation of this report.

Our employment was not conditioned upon the appraisal producing a specific value or a value within a given range or prospects of future employment or a loan application being approved.

This appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan.

I, the undersigned, Joëlle Thauvette, AACI, P.App., certifies that, to the best of my knowledge, the information contained in this report and the opinions resulting therefrom are accurate, having regard to the qualifications stated therein.

PARIS, LADOUCEUR & ASSOCIÉS INC.

Joëlle Thauvette, AACI, P.App.  
Professional Real Estate Appraiser