# APPRAISAL REPORT

## 76, avenue Montrose
## Pointe-Claire (Québec)

**O/File 693765E**



PARIS, LADOUCEUR & ASSOCIÉS INC.
ÉVALUATEURS AGRÉÉS

August 28, 2026

Mrs. Cindy Fisher
Coordinator – Urban Planning Advisory Committee – Urban Planning
City of Pointe-Claire
451, boulevard Saint-Jean
Pointe-Claire (Québec) H9R 3J3

| | |
|---|---|
| Subject | Demolition assessment report concerning the replacement cost as new and depreciated, as well as an estimate of the potential renovation costs |
| Property | 76, avenue Montrose, Pointe-Claire (Québec) |
| O/File | 693765E |

Madam,

In accordance with the mandate you entrusted us with, in reference to By-law PC-2818 concerning the demolition of buildings, we have estimated the replacement cost as new and depreciated for the building mentioned above. In addition, we have estimated the potential renovation costs of this building. Please note that these estimates will need to be validated with specialized contractors.

The subject property consists of a detached one-and-a-half-storey single-family dwelling with a basement, resting on a poured concrete foundation and wood piles. According to the information recorded on the municipal assessment roll (2026–2027–2028) of the City of Pointe-Claire, the building was constructed in 1950 and offers a living area of 1,182 square feet. A three-season sunroom with an area of approximately 170 square feet is located at the rear of the residence.

The building is of economical construction quality and is currently occupied by its owners. The inspection revealed that several components have reached or are approaching the end of their useful life and will eventually require replacement. In addition, various deficiencies were observed. The residence is situated on a trapezoidal-shaped lot with an area of 12,069 square feet.

For information purposes, the property was sold on April 23, 2016, through the Greater Montréal Real Estate Board for $330,000 (Centris No. 24457462).

Following our inspection of the property, considering its general condition and with reference to the conclusions of our expert in his diagnostic inspection report, we have reached the following conclusions:

| | | |
|---|---|---|
| **Replacement cost of the building** | **$315,000** | **(± $266.50 per square feet)** |
| **Depreciated replacement cost (61% depreciation)** | **$124,000** | |
| **Estimated renovation cost** | **$218,000** | |

In the following pages, you will find a brief physical description of the subject building, photographs taken at the time of our visit on **July 7, 2026**, a detailed breakdown of the replacement cost as new and the estimated physical depreciation. You will also find an estimate of the renovation costs for this building. Please note that, at the time this report was prepared, no bids from specialized contractors were available. Therefore, the estimated amount for the building's renovation should be interpreted with caution and supported by expert opinions from specialized contractors.

We hope that everything is in order and to your complete satisfaction, and we send you our best regards.

PARIS, LADOUCEUR & ASSOCIÉS INC.

Signature numérique de Alexandre Ladouceur
Date : 2026.08.31 15:36:50 -04'00'

Alexandra Latour, DAR
Certified evaluator

Alexandre Ladouceur, É.A.
Chartered appraiser

AL/AL/nf

Att. Expertise

## Photographs of the Subject



**Front view of the building**



**Left side elevation**

Photographs taken on July 7, 2026, by Alexandra Latour, DAR.

**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Right side elevation**



**Rear view of the building**

Photographs taken on July 7, 2026, by Alexandra Latour, DAR.



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**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Neighbourhood**



**Neighbourhood**

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# 1 Descriptive Data

## 1.1 DESCRIPTION OF THE PROPERTY

| | |
|---|---|
| ADDRESS | 76, avenue Montrose, Pointe-Claire (Québec) |
| CADASTRAL DESIGNATION | Lot 4 250 882 — Québec Land Registry |
| TYPE OF PROPERTY | The subject property consists of a detached one-and-a-half-storey single-family dwelling with a basement, resting on a poured concrete foundation and wood piles. The main floor includes a principal entrance, living room, kitchen, dining room, three-season sunroom and a secondary entrance located on the left elevation of the building. The second floor includes three bedrooms and a full bathroom. The basement is primarily used for storage and contains a laundry area, a mechanical room and a partially finished room used as an office. |
| YEAR OF CONSTRUCTION | 1950 (according to the assessment roll of the City of Montreal) |
| ECONOMICAL LIFESPAN | 65 years |
| ACTUAL AGE | 76 years |
| APPARENT AGE | 40 years |
| REMAINING ECONOMIC LIFE | 15 years |
| GENERAL CONDITION | Based on our complete inspection of the building, as well as the diagnostic inspection report (Project P26-9) prepared by Mr. Joffrey Lajoie, building inspector, we are of the opinion that the physical condition of the property is below average for its age. Please note that the residence is currently owner-occupied and that its interior components are of economical quality, somewhat dated and obsolete. In addition, several components are at the end of their useful life and will require replacement, not to mention the numerous deficiencies observed. We are of the opinion that major renovation work is required in order to extend the economic life of the property and make it competitive in the marketplace. |



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**1.1 DESCRIPTION OF THE PROPERTY (contd.)**

| | | |
|---|---|---|
| BUILDING AREA | Ground floor | 707 square feet |
| | Second floor | 475 square feet |
| | Basement | 671 square feet |
| | Three-season sunroom and front entrance | 170 square feet |
| LAND AREA | 12 069 square feet, irregular/trapezoidal in shape | |
| ZONING | RA48 | |
| PUBLIC SERVICES | The location benefits from certain services offered by the City of Pointe-Claire (aqueduct, sanitary sewer, storm sewer, paving, curbs, sidewalks and lighting).. | |



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## 1.2 TECHNICAL DESCRIPTION OF THE BUILDING

| | |
|---|---|
| EXCAVATION | Basement type<br>Site preparation only for the front entrance and three-season sunroom |
| FOUNDATIONS | Poured concrete and wood piles |
| SLAB ON GROUND | Concrete slab |
| FRAME | Load-bearing wood walls |
| STRUCTURAL FLOORS | Wood structure |
| EXTERIOR WALLS | Vinyl siding<br>Wood siding<br>Brick veneer on chimney |
| DOORS AND WINDOWS | Sliding wood windows<br>Double-hung wood windows<br>PVC casement windows<br>Aluminum exterior door<br>Glazed wood exterior door |
| ROOF COMPOSITION | Sloped roof<br>Wood structure<br>Batt insulation and vermiculite<br>Asphalt shingle roofing<br>Aluminum soffits and fascias |
| ELECTRICAL | Incandescent, halogen and fluorescent lighting<br>200-amp breaker pane |
| HEATING / AIR CONDITIONING | Oil-fired forced-air system<br>Central air conditioning |
| PLUMBING | Cast iron, copper and ABS<br>Toilet (1)<br>Built-in acrylic bathtub-shower (1)<br>Built-in porcelain sink on melamine vanity with laminate countertop (1) |



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**1.2 TECHNICAL DESCRIPTION OF THE BUILDING (contd.)**

| | |
|---|---|
| PLUMBING (CONTD.) | Single stainless steel kitchen sink (1) |
| | 40-gallon hot water tank (1) |
| | Washer-dryer outlet (1) |
| | Laundry tub (1) |
| WALLS AND PARTITIONS | Painted gypsum board |
| | Wood panelling |
| | Prefinished wall covering |
| | Ceramic tile finish |
| | Unfinished gypsum board partitions (without joints and paint) |
| | Unfinished partitions (exposed insulation) |
| FLOOR FINISHES | Concrete |
| | Vinyl tiles |
| | Sheet vinyl flooring |
| | Hardwood strip flooring |
| CEILING FINISHES | Painted gypsum board |
| | Fibreboard ceiling tiles |
| | Unfinished gypsum board ceilings (without joints and paint) |
| | Unfinished ceilings (exposed insulation) |
| | Unfinished ceilings (exposed structure) |
| KITCHEN FINISHES | Hardwood cabinets |
| | Wood countertops |
| | Ceramic tile finish |
| MISCELLANEOUS | Wood-burning stove |
| LANDSCAPING | Asphalt driveway |
| | Lawn |
| | Mature trees |
| | Shrubs |
| | Three-season sunroom |
| | Front wood porch and stairs |
| | Left-side wood balconies and stairs |



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## 1.3 MUNICIPAL ASSESSMENT AND PROPERTY HISTORY

### 1.3.1 MUNICIPAL ASSESSMENT

| | |
|---|---|
| TRIENNIAL ROLL | 2026-2027-2028 |
| REGISTRATION NUMBER | 8234-27-5635-8-000-0000 |
| MARKET REFERENCE DATE | July 1, 2024 |
| LAND VALUE | $483,500 |
| BUILDING VALUE | $174,000 |
| TOTAL PROPERTY VALUE | $657,500 |

### 1.3.2 PROPERTY HISTORY

| | |
|---|---|
| REGISTRATION NUMBER | 22 392 511 |
| SELLERS | Julie Harpin ; Eric Wilson |
| BUYERS | Olivier Belanger ; Megan Coll |
| SALE DATE | June 14, 2016 |
| SALE PRICE | $330,000 |

## 1.4 GENERAL CONDITIONS OF THE BUILDING

Following our site visit and with reference to the diagnostic inspection report (Project P26-9) prepared by Mr. Joffrey Lajoie, building inspector, the following is a summary of the building deficiencies that were observed. Please refer to the above-mentioned inspection report for the complete list of these deficiencies.

- **Foundation and slab on ground**:

  We observed that the foundation parging is damaged or missing in some areas. This condition may reduce the foundation's protection against moisture and contribute to the deterioration of the underlying materials. We recommend that the situation be assessed and corrected by a company specializing in parging installation.

  We observed that the piles beneath the front extension show signs of movement and instability. This condition may cause movement and damage to the building components. We recommend that a foundation contractor be retained to assess the situation and determine the required corrective work.
  We observed the presence of a foundation crack that had been repaired. We recommend that the crack be assessed and corrected, if necessary, by a foundation repair specialist in order to prevent any risk of water infiltration or damage to the components.

  A buildup of stored items prevented the visual examination of the foundations, thereby limiting the scope of our inspection. Once the foundation is cleared, we recommend that a building inspector be retained to carry out a complete inspection of the foundation walls in order to assess their condition and determine whether corrective work or further expertise is required.

  We observed the presence of cracks in the foundation walls. This condition may allow water infiltration and cause damage to the building components, regardless of the size of the cracks. The visual inspection does not make it possible to determine whether they extend below grade or to assess their potential progression. We recommend that the condition of the cracks be verified by a foundation repair expert in order to assess their extent and carry out the required corrective work.

  We observed an opening in the foundation. This condition presents a risk, as it may allow water infiltration or the intrusion of insects and unwanted animals. We recommend that the opening be sealed by a foundation contractor. It should be noted that spray polyurethane is an insulation material and not a sealant; it is not designed to withstand weather exposure, UV rays, or intrusion by insects or animals.



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## 1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)

- **Foundation and slab on ground (contd.)**:

We observed the presence of efflorescence (white powder) on the visible portions of the foundation walls and concrete slab. This condition results from the passage of water or moisture by capillary action through the concrete, carrying mineral salts to the surface. As the water evaporates, these deposits remain on the surface. This condition may be caused by several factors, such as deficient drainage, deficient waterproofing, the presence of cracks in the concrete slab, negative site grading, or poor control of roof runoff. We recommend that a general contractor be retained to identify the source of this moisture and correct the situation to prevent moisture-related damage, such as rot or mould, which may affect the health of the occupants. A landscaping specialist may also be required depending on the source of the problem identified.

According to the information provided by the owner during the inspection, no drainage system is present around the foundation. This information was not validated as part of the visual, non-intrusive and non-exhaustive inspection.

- **Floor joists and load-bearing walls**:

We observed that the rim joist insulation is not equipped with a vapour barrier on the warm side of the building. This condition may promote the migration of warm, humid air behind the insulation and cause damage to the building components. We recommend that a general contractor be retained to assess the situation and carry out the required corrective work.

We observed the appearance of staining at the end of the beam in the basement. The beams are in direct contact with the foundation, as they are embedded in it. This condition is an indication of a disorder that may result from water infiltration or excess moisture affecting the wood. It could indicate material deterioration or promote mould growth, which could affect the durability of the structure or indoor air quality. We recommend that a general contractor be retained to conduct a more thorough investigation to identify the cause of this condition.

We observed several signs of movement in the rear building extension. In addition, the piles beneath it show advanced rot. This condition may cause damage to the building components and affect its stability. We recommend that a structural specialist contractor be retained to assess the situation, determine the required corrective work, and provide an estimate for the rehabilitation work, as the corrective costs may be significant.



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**1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)**

- **Roof structure**:

We observed staining on several components of the interior roof structure. Although dry on the day of the inspection, these conditions may be associated with moisture infiltration. These conditions are likely to result in progressive deterioration of the adjacent structural components. We recommend that a certified general contractor be retained to assess the situation and carry out the required corrective work.

The owner reported the presence of several layers of roofing material, as well as multiple roofing supports for the rear extension. This sandwich-type configuration may increase the loads on the structure, promote moisture entrapment and cause premature deterioration of the building components. This condition could also reduce the service life of the roofing material and affect certain manufacturer warranties. We recommend that a roofing specialist be retained to assess the situation and provide an estimate of the required work. It is also recommended that an additional budget be planned for the removal of the existing layers during the next roof replacement.

- **Exterior Siding**:

We observed several defects in the installation of the exterior siding. This condition poses a risk of water infiltration and damage to the internal components of the building structure. We recommend that a contractor specialized in exterior siding be retained to provide a scope of the required corrective work, as the cost of the corrective work may be significant.

We observed that the starter strip at the bottom of the exterior siding is inadequate. This condition presents a risk of siding detachment as well as a risk of water infiltration into the internal components of the building. We recommend that a contractor specialized in exterior siding be retained to carry out the required corrective work.

We observed that some soffits are poorly secured. This condition may cause them to shift under the effect of wind or weather exposure and create openings that could allow insects or small rodents to enter the attic space. It may also promote premature deterioration of adjacent components. We recommend that a contractor specialized in exterior siding be retained to assess and carry out the required corrective work.

We observed that the fascia is poorly secured. This condition may cause it to shift under the effect of wind or weather exposure and create openings that could allow insects or rodents to enter the attic space. It may also promote premature deterioration of adjacent components. We recommend that a contractor specialized in exterior siding be retained to assess and carry out the required corrective work.

We observed that the vertical joints between fascia sections are not adequately sealed. This condition may allow water infiltration and lead to deterioration of the underlying materials. We recommend retaining a contractor specialized in exterior siding to assess the condition and carry out the required corrective work.



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**1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)**

- **Flashing and Sealants**:

We observed that sealant is damaged in certain areas. This condition may allow water infiltration and result in damage to the underlying components. We recommend retaining a certified contractor specialized in exterior caulking to assess the condition and carry out the required corrective work.

We observed the presence of spray foam being used in place of sealant. This material does not provide adequate weatherproofing and may promote water infiltration and insect intrusion. It is also susceptible to deterioration from insects and exposure to ultraviolet rays, which may compromise its durability. This condition may result in damage to the underlying components. We recommend retaining a certified contractor specialized in exterior caulking to assess the condition and carry out the required corrective work.

- **Doors and Windows**:

We observed that several windows are damaged. This condition may result in additional damage to the building and cause discomfort for the occupants. We recommend retaining a door and window specialist to assess the situation and proceed with the repair or replacement of the windows in order to limit further deterioration of adjacent components.

We observed that the clearance below the basement windows is insufficient. This condition may promote water infiltration and cause premature deterioration of the windows and adjacent building components. We recommend retaining a contractor specialized in landscaping and exterior grading to assess the situation and carry out the required corrective work.

We observed that several windows are aging. This condition may reduce their performance and increase the risk of air infiltration, water infiltration, or intrusion, which may affect the building's energy efficiency. We recommend budgeting for the eventual replacement of the windows and consulting a door and window specialist.

We observed that several doors are damaged. This condition may result in additional damage to the building and cause discomfort for the occupants. We recommend retaining a door and window specialist to assess the situation and proceed with the repair or replacement of the doors in order to limit further deterioration of adjacent components.

We observed that several window thermopanes have lost their seal. This condition results in reduced energy efficiency and may affect both occupant comfort and the appearance of the windows. We recommend retaining a door and window specialist to assess the situation and carry out the required corrective work.

We observed that the locking mechanisms on certain windows are difficult to operate. This condition may interfere with their normal use, cause premature wear of the components, and affect the building's weather tightness or energy efficiency. We recommend retaining a contractor specialized in door and window installation to assess the situation and carry out the required corrective work.



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## 1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)

- **Doors and Windows (contd.)**:

  We observed that certain windows are difficult to operate when opening or closing. This condition may limit their normal use and delay the opening of emergency egress windows, which could hinder the evacuation of occupants in the event of an emergency. We recommend retaining a specialist in door and window installation to assess the situation and carry out the required corrective work.

- **Decks and Balconies**:

  The front wooden porch and its staircase do not have a guardrail. Appropriate corrective work should be planned and carried out.

- **Landscaping**:

  Materials have been abandoned in the rear yard. These materials should be removed to ensure the cleanliness and safety of the rear yard.

  We observed that, in certain areas, the grading around the property is inadequate and allows water to accumulate near the foundation, increasing the risk of water infiltration. This condition may affect the durability of the building components. We recommend retaining a contractor specialized in landscaping and grading to assess and correct the situation.

- **Roofing**:

  We observed that the overhang of the asphalt shingles at the roof edge is insufficient. This condition may hinder the proper drainage of water, promote runoff toward building components, and result in water infiltration that could cause damage. We recommend retaining a roofing contractor to assess the situation and carry out the required corrective work.

  We observed the presence of several factors affecting the roof covering. This condition may compromise the watertightness, durability, and overall performance of the roofing system and could result in water infiltration, premature deterioration of building components, and damage to the building. We recommend retaining a roofing contractor to assess the situation.



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**1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)**

- **Gutters and Downspouts**:

  We observed that gutters are absent from the building. Although this component is not required by the National Building Code, most exterior cladding manufacturers recommend their installation in order to maintain warranty coverage. The absence of gutters may promote water splashback onto exterior finishes, cause damage to adjacent components, and increase water accumulation around the building. This condition may also contribute to overloading the foundation drainage system and increase the risk of water infiltration. We recommend retaining a certified contractor specialized in gutter installation to assess the situation and carry out the required corrective work.

- **Flashings and Parapets**:

  We observed that the flashing between the roof and the masonry chimney presents a risk of water infiltration. This condition may result in deterioration of adjacent materials if corrective action is not taken. We recommend retaining a roofing contractor to assess the situation and carry out the required corrective work.

- **Plumbing:**

  Given that the sanitary plumbing system is made of cast iron and considering the age of the building, replacement of the sanitary drainage system should be anticipated, as it has reached the end of its useful life. Consult a plumbing contractor to obtain a cost estimate.

  We observed that the laundry tub faucet is damaged and leaking. This condition may result in water leaks and improper operation, creating a risk of damage to surrounding materials. We recommend retaining a plumbing contractor to carry out the required corrective work.

  We observed that the flashing around the plumbing vent on the roof is improperly installed. This condition may compromise the watertightness of this area and promote water infiltration into the building envelope, which could result in damage to adjacent components. We recommend retaining a qualified general contractor or a certified roofing contractor who is a member of the AMCQ to assess the situation and carry out the required corrective work.

  We observed that the plumbing vent is damaged. This condition may impair the proper ventilation of the plumbing system and contribute to sewer gas backflow or odour problems inside the building. It may also allow water infiltration at this location and result in damage to adjacent components. We recommend retaining a plumbing contractor to assess the situation and carry out the required corrective work.

- **Electrical**:

  No particular comments were noted following the inspection.



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**1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)**

- **Heating**:

  An oil storage tank is present and the installation is operational. However, this type of installation carries a potential contamination risk. For information purposes, regulations governing oil-fired heating systems have recently evolved in Québec and provide for the gradual phase-out of this type of heating. These regulations may affect the use of the system, the future replacement of equipment, and the insurability of the building.

  The hot water tank has reached the end of its useful life. Replacement should be anticipated.

- **Chimney**:

  We observed that the chimney does not meet the required minimum clearances. This condition may increase the risk of damage to building components and could present a safety risk to occupants. We recommend retaining a solid-fuel heating specialist who is a member of the APC to assess the situation and carry out the required corrective work immediately upon taking possession and before using the appliance.

  We observed visible cracks in the chimney mortar. This condition may allow water infiltration and could result in progressive deterioration of the masonry. We recommend retaining a masonry contractor to assess the situation and carry out the required corrective work.

- **Flooring**:

  We observed that the floor finishes are damaged in several areas. This condition may affect the appearance of this component. We recommend retaining a flooring contractor to obtain a quotation for the required corrective work and to budget accordingly.

  We observed visible damage to the interior bathroom finishes. This condition may worsen over time and could lead to further deterioration of adjacent materials. We recommend retaining a certified general contractor to assess the situation and carry out the required corrective work.

- **Staircase**

  We observed that the configuration of the stairways presents conditions that may be associated with safety risks for occupants. We recommend retaining a contractor specialized in interior finishing to assess the situation and carry out the required corrective work.



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**1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)**

- **Walls and Ceilings**:

We observed the presence of staining on the basement walls and on certain ceilings inside the building. As this inspection was visual and non-exhaustive, we are unable to determine the exact source or cause of these marks. This condition may result from water infiltration, moisture intrusion, or condensation.

We observed indications consistent with the presence of mould on the basement walls. In accordance with the limitations of the inspection mandate, no testing or confirmation of contamination was performed. The presence of visual indications of mould warrants an investigation into the cause and an assessment of the extent of the contamination. We recommend retaining a qualified mould assessment and remediation specialist to determine the source of the problem, the extent of the condition, and the required corrective measures, as this condition may require costly remediation. This condition may also pose a risk to the health of the occupants if not properly addressed.

We observed diagonal cracks in the interior finish materials of the building. This condition may be associated with structural movement of the building. We recommend retaining a structural engineer to assess the situation and provide an estimate of the required corrective work so that an appropriate budget can be established.

We observed cracks in the interior finish materials of the building. Although this condition is primarily cosmetic in nature, we recommend retaining a general contractor specialized in interior finishing to assess the situation, carry out the required corrective work, and establish the necessary budget.

- **Insulation and Ventilation**:

Using a thermal imaging camera, we observed significant thermal variations in certain areas, particularly on the second floor in the bedrooms. This condition may be associated with inadequate insulation or air leakage and could result in condensation and damage to the building components. As this inspection was visual, non-intrusive, and non-exhaustive, we were unable to inspect behind the finished surfaces or determine the exact cause. We recommend retaining a certified general contractor to assess the situation and determine the required corrective measures.

During the inspection, we observed that the air barrier and vapour barrier membrane located between the living areas and the attic space is absent. This condition may allow warm, humid air to migrate into the attic and could result in damage to the structural components of the building. We recommend retaining a certified general contractor to assess the situation and provide an estimate of the required corrective work.



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**1.4 GENERAL CONDITIONS OF THE BUILDING (contd.)**

- **Insulation and Ventilation (contd.)**:

  We observed that the insulation in the attic space is unevenly distributed. This condition may reduce the thermal efficiency of the insulation and could result in discomfort for the occupants. We recommend retaining an insulation contractor to assess the situation and carry out the required corrective work.

  We observed the presence of vermiculite insulation in the attic space. This type of material may contain asbestos. Although no indications of deterioration were observed at the time of the inspection, the presence of this material may have implications for occupant health and future renovation work. The owner stated that the vermiculite had previously been tested and found not to contain asbestos.

  We observed indications consistent with inadequate attic ventilation. This condition may promote moisture accumulation and could result in the progressive deterioration of the materials present. We recommend retaining a certified ventilation contractor to assess the situation and carry out the required corrective work.

- **Other:**

  We observed the presence of materials that may contain asbestos in the interior finish materials of the building. This condition may pose a risk to occupant health and could result in higher costs during renovation work or in the event of a loss. Confirmation of the presence of asbestos may also affect the value of the building upon resale. We recommend retaining an environmental consultant to sample and analyze the suspected materials in order to confirm the presence or absence of asbestos.

  We observed stains and markings that are consistent with possible mould growth. However, the exact nature of these traces cannot be confirmed as part of a visual, non-intrusive, and non-exhaustive inspection. This condition may be associated with past or ongoing moisture accumulation and could result in the deterioration of the affected materials. We recommend retaining an environmental consultant to assess the situation and determine the appropriate corrective measures.

The subject building is of economical quality. Several components have reached the end of their useful life and will require replacement in the short term. In addition, several building deficiencies were observed and will need to be corrected. We are therefore of the opinion that major renovation work is required in order to extend the economic life of the property and make it competitive in the marketplace.



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# 2 Analysis

## 2.1 BUILDING REPLACEMENT COST AND DEPRECIATION

### 2.1.1 NEW REPLACEMENT COST

The replacement cost as new must be distinguished from the cost of reproduction and represents the cost of replacing a building (and improvement) with one of equal value (based on current construction standards and equivalent and commonly available materials).

The replacement cost of the building was estimated at **$315,000** based on the *Marshall & Swift Valuation Services* cost manual, published by CoreLogic. This value corresponds to **about $266.50** per square foot of living space.

### 2.1.2 DEPRECIATION MEASUREMENT

The application of the cost method includes the measurement of the various forms of depreciation and obsolescence that cause a loss in value of the building, in relation to its value in new condition. The various forms of depreciation are as follow:

- Physical depreciation (curable or incurable).
- Functional depreciation (curable or incurable).
- Economic depreciation.

**Physical curable depreciation**

Curable physical depreciation generally results from deferred maintenance, i.e., the need for a buyer to carry out in the very short term the repairs or replacements required for the building to return to its normal state of maintenance and become competitive again.

**Physical incurable depreciation**

Incurable physical depreciation is the general deterioration of building materials caused by the aging of the building. Generally, it is the deterioration of building components that cannot be repaired at a cost less than or equal to the increase in value caused by this repair. Incurable physical depreciation is measured using the age/life method for each of the building's components, using the Marshall & Swift table.

For the purposes of this report, we have estimated physical depreciation (curable and incurable) at **61%**, considering the overall condition of the building. This indicates a depreciated building value of **$124,000**. Please note that this depreciation takes into consideration the fact that the building is of economical quality, that several components have reached the end of their useful life, and that numerous deficiencies have been identified.

**2.1.2 DEPRECIATION MEASUREMENT (contd.)**

**Table 1 — Replacement Cost and Depreciation**

| Building Components | Replacement Cost | Physical Depreciation (%) | Depreciated Replacement Cost |
|---|---|---|---|
| Footing/Excavation/Foundation Wall | $37 588 | 70% | $11 441 |
| Frame | $4 188 | 41% | $2 471 |
| Floor Structure | $24 171 | 52% | $11 649 |
| Floor Cover | $24 821 | 41% | $14 644 |
| Ceilings | $7 825 | 50% | $3 934 |
| Wall Finish | $3 361 | 0% | $0 |
| Interior Construction | $60 968 | 42% | $35 264 |
| Plumbing | $16 437 | 44% | $9 135 |
| Electricity | $15 439 | 48% | $8 047 |
| Heating/Cooling/Ventilation | $19 901 | 0% | $11 741 |
| Exterior Wall Composition | $76 826 | 96% | $3 247 |
| Roof | $17 000 | 48% | $8 810 |
| Miscellaneous | $5 880 | 0% | $3 469 |
| Annexes (balcony, terraces, ramps) | $1 060 | 41% | $626 |
| Total | $315 464 | 61% | $124 479 |
| **Rounded Total** | **$315 000** | **61%** | **$124 000** |



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## 2.2 ESTIMATED RENOVATION COST

At your request, we have estimated the potential renovation costs for the building based on our site visit, as well as with reference to the diagnostic inspection report (Project P26-9) prepared by Mr. Joffrey Lajoie, building inspector. Please note, however, that the estimated amount for this work is approximate and will need to be validated with specialized contractors. Certain observed hypothetical deficiencies would require more specific expert assessments and are not included in the renovation costs, such as decontamination, cleaning, asbestos testing, etc.

**Table 2 — Approximate Renovation Cost of the Building**

| Renovation Work List | Approximate Renovation Cost (lump-sum amount to be confirmed) |
|---|---|
| Waterproofing and insulating the foundation walls and installing a French drain | $21 000 |
| Complete reconstruction of both verandas | $25 000 |
| Replacement of doors and windows | $12 000 |
| Roof replacement and removal of the existing roofing layers | $6 000 |
| Replacement of the exterior aluminum siding | $60 000 |
| Sanding and varnishing the hardwood floors | $5 000 |
| Installation of gutters, downspouts and drainage outlets | $3 000 |
| Complete bathroom renovation, including the floor | $15 000 |
| Plumbing work | $6 000 |
| Other work: addition of a guardrail to the exterior staircase; repairs to soffits and fascias; chimney upgrades (clearance and cracks); replacement of the hot-water tank; repairs to foundation cracks; addition of flashing; and installation of a handrail for the basement stairs | $12 000 |
| Subtotal | **$165 000** |
| Contingences (± 15 %) | $24 750 |
| Subtotal | $189 750 |
| Taxes | $28 415 |
| Total | $218 165 |
| **Rounded total** | **$218 000** |

We therefore estimate the approximate renovation costs at $218,000 (taxes and contingency fees included). Please note that this amount does not include:

- The possible removal of mold and asbestos (hypothetical work).



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# 3 Conclusion

## 3.1 CORRELATION

In conclusion, the replacement cost as new of the building has been estimated at **$315,000**, based on the Marshall & Swift Valuation Services cost manual, published by CoreLogic.

Based on the site visit, as well as with reference to the diagnostic inspection report (Project P26-9) prepared by Mr. Joffrey Lajoie, building inspector, we estimate the overall physical depreciation of the building at **61%**, considering its general condition. This indicates a depreciated building value of **$124,000**. Please note that this depreciation takes into consideration the fact that the building is of economical quality, that several components have reached the end of their useful life, and that numerous deficiencies have been identified.

Additionally, at your request, we have estimated the potential renovation costs at **$218,000**, subject to validation by specialized contractors. These costs do not include certain hypothetical work, as noted on the previous page.

## 3.2 CERTIFICATION

**We certify that:**

- Alexandra Latour, certified appraiser, has personally visited the property being appraised on July 7, 2026.
- We have not based our remuneration on a pre-established conclusion of value.
- We have researched, to the best of our ability, the information contained in this report.
- We have no present or future interest in the properties covered by this appraisal report and no personal relationship with respect to the parties involved.
- We have not deliberately omitted or overlooked any material facts in connection with this appraisal.
- We have conducted this appraisal in accordance with the rules of the *Ordre des évaluateurs agréés du Québec*

We, the undersigned, Alexandra Latour, certified appraiser, and Alexandre Ladouceur, chartered appraiser, certify that, as of August 31, 2026, to the best of our knowledge, the information contained in this report, including the analyses, opinions, and conclusions resulting therefrom, is accurate, subject to the assumptions and reservations set forth herein.

PARIS, LADOUCEUR & ASSOCIÉS INC.

Alexandra Latour, DAR
Certified evaluator

Signature numérique de Alexandre Ladouceur
Date : 2026.08.31 15:37:09 -04'00'

Alexandre Ladouceur, É.A.
Certified appraiser

# Photographs of the Subject



**Living room**



**Dining room**

Photographs taken on July 7, 2026, by Alexandra Latour, DAR.

**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Kitchen**



**Hallway (ground floor)**

**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Three-season sunroom**

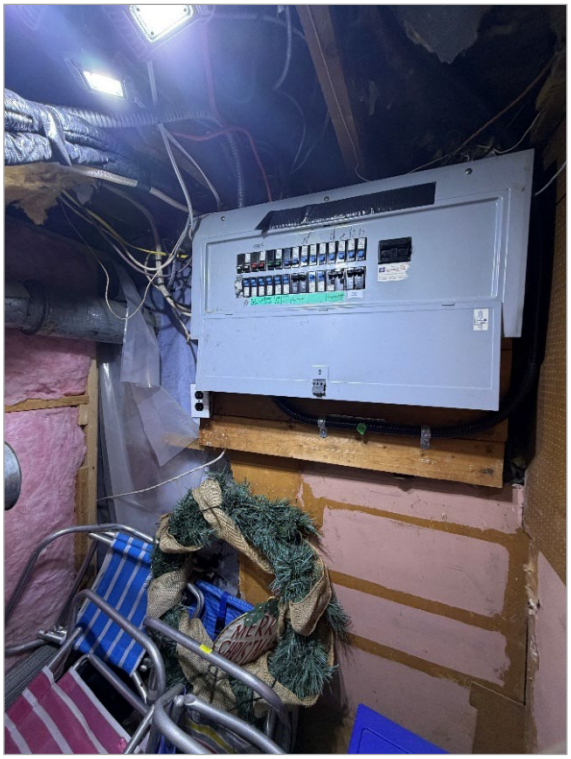


**Basement (laundry area and oil storage tank)**

**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Basement**



**Electrical panel**

**PHOTOGRAPHS OF THE SUBJECT (contd.)**




**Forced-air heating system**



**Basement**

**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Basement**




**Basement**

**PHOTOGRAPHS OF THE SUBJECT (contd.)**



**Bedroom (second floor)**



**Bedroom (second floor)**

**PHOTOGRAPHS OF THE SUBJECT (contd.)**

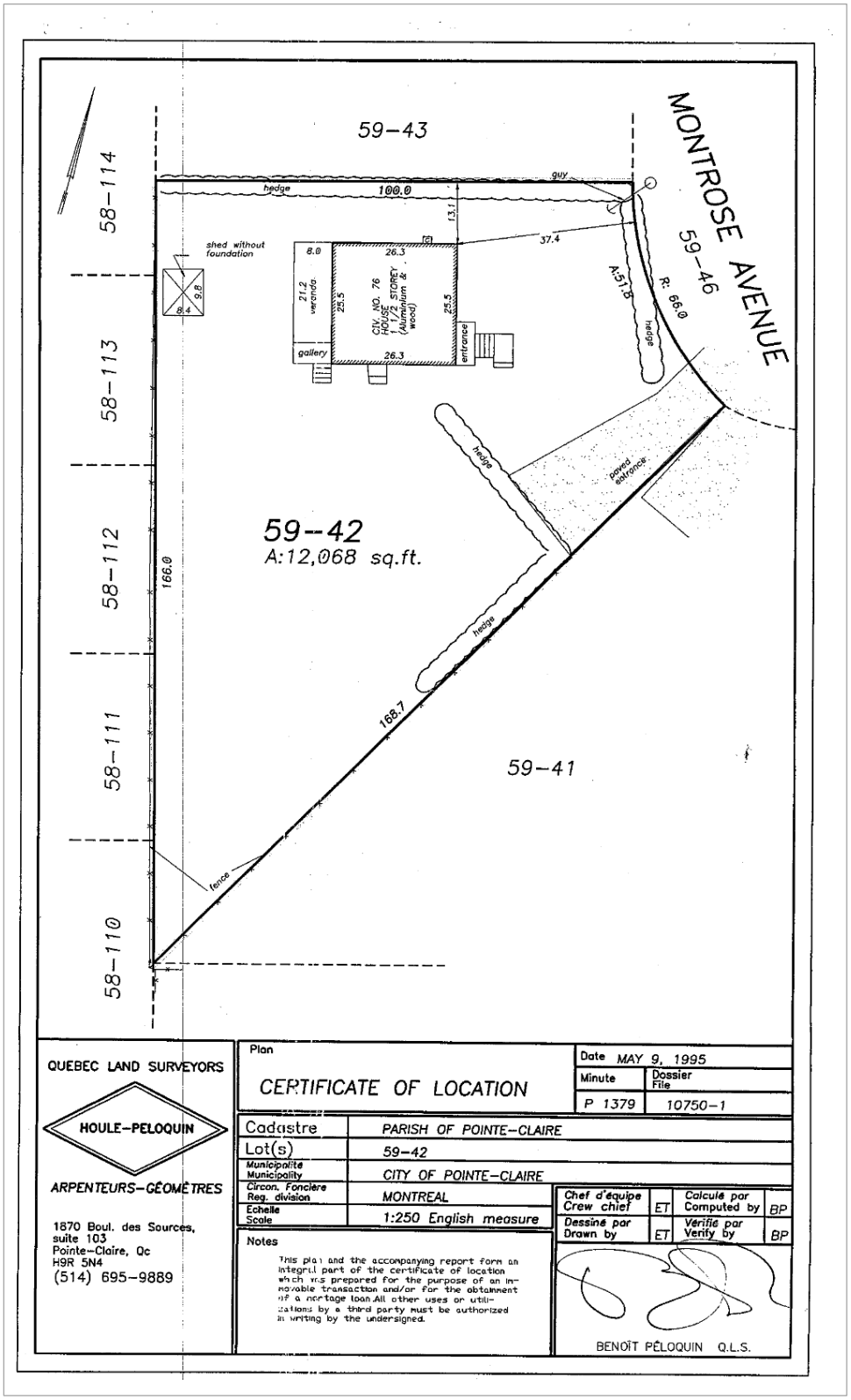


**Bedroom (second floor)**



**Bathroom (second floor)**

# Certificate of Location






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# Professional Qualifications

## PROFESSIONAL QUALIFICATIONS OF ALEXANDRE LADOUCEUR

### Academic Studies

| | |
|---|---|
| 2020-2022 | Université du Québec en Outaouais<br>*Certificat en administration* (completed) |
| 2018-2020 | Université du Québec en Outaouais<br>*Certificat en gestion et évaluation immobilières* (completed) |
| 1997-2002 | Externat Sacré-Cœur Rosemère<br>*Diplôme d'études secondaires* (completed in 2002) |

### Professional Experience

| | |
|---|---|
| 2026 to present | Chartered appraiser (C. App.) and president for Paris, Ladouceur & Associés Inc. (expropriation, mortgage, insurance) |
| 2023 to 2026 | Chartered appraiser (C. App.) and vice-president for Paris, Ladouceur & Associés Inc. (expropriation, mortgage, insurance) |
| 2020-2023 | Certified appraiser (DAR) for Paris, Ladouceur & Associés Inc. (expropriation, mortgage, insurance) |
| 2002-2019 | Appraisal technician for Paris, Ladouceur & Associés Inc. (appraisal, research and analyses for financing purposes, inheritance, litigation, sales, insurance, investment, market research, subdivisions) |

### Professional Association

- Member of the Ordre des évaluateurs agréés du Québec
  - Appraisals for municipal consultation purposes
  - Appraisals for mortgage financing purposes
  - Appraisals for insurance purposes
  - Appraisals for capital gains purposes
  - Appraisals for litigation purposes (divorce, Bankruptcy Act, etc.)

### Professional Development

- Basic concepts and application of the income approach
- Basic concepts and application of the comparison approach
- Basic concepts and application of the cost approach
- Professional obligations, ethics and professionalism

**PROFESSIONAL QUALIFICATIONS OF ALEXANDRE LADOUCEUR (contd.)**

## Specific Experience

- Appraisals and negotiations for acquisition, disposition, private agreement and expropriation purposes
- Appraisals and negotiations for municipal consultation purposes
- Appraisals for mortgage financing purposes
- Appraisals for insurance purposes
- Appraisals for capital gains purposes
- Appraisals for litigation purposes (divorce, Bankruptcy Act, etc.)
- Consultant for various construction and development projects (subdivision)