APPRAISAL REPORT

117 King Avenue
Pointe-Claire, Quebec

O/File 673634E

PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

October 15, 2024

Mrs. Cindy Fisher
Coordinator – Planning Advisory Committee - Urban Planning
City of Pointe-Claire
451 Saint-Jean Boulevard
Pointe-Claire, Quebec
H9R 3J3

Subject	Valuation report for demolition purposes, relating to the new and depreciated replacement costs, as well as the estimate of the potential renovation costs
Location	117 King Avenue, Pointe-Claire, Quebec
O/File	673634E

Dear Mrs. Fisher:

In compliance with the mandate extended to us, with reference to by-law PC-2818 relating to the demolition of buildings, we carried out an estimate of the new and depreciated replacement costs of the above-mentioned building. In addition, we made an estimate of the potential renovation costs of this building. Note that these estimates will have to be validated with specialized contractors.

The property under study is a one-and-a-half-story detached house with a crawl space on wooden beams supported by concrete pillars, built in 1929, according to information on the City of Montréal's municipal assessment roll (2023-2024-2025). The building is made of economical-quality materials. Its surface area is 1,044 square feet on the ground floor and 658 square feet on the second floor, totaling 1,702 square feet of living space. The house is vacant, and its interior components are of economical quality, rather outdated and obsolete. In addition, several components are at the end of their useful life and will need to be replaced, not to mention the many deficiencies observed. The house sits on a regular-shaped lot of 5,146 square feet.

For information purposes, the property was sold on February 15, 2006, for $165,000, registration number 13062698 in the Land Register of Quebec.

Following our visit of the building, considering its general condition and in reference to the conclusions of Mrs. Louise Coutu, architect, in her diagnostic inspection report (file no. 2108-2024-08-13), we have come to the following conclusions:

Replacement Cost New	**$255,000**	**(± $149.82 per square foot)**
Depreciated Replacement Cost (76% of depreciation)	**$61,000**	**(± $35.84 per square foot)**
Estimated Renovation Cost	**$120,000**	

In the following pages, you will find a brief physical description of the building under study, the photographs taken at the time of our visit on **August 13, 2024**, the detailed breakdown of the replacement cost, and the estimated physical depreciation. You will also find an estimate of the renovation costs for this building. It should be noted that, at the time of writing this report, no bids from specialized contractors were available. Thus, the estimated amount for the building renovation must be interpreted with reservations and confirmed by the expertise of specialized contractors.

We hope that the content of this report will be useful and to your complete satisfaction.

Best regards.

PARIS, LADOUCEUR & ASSOCIÉS INC.

Signature numérique de Luc Heroux
DN : c=CA, o=CENTRE DE CERTIFICATION DU QUEBEC, ou=ORDRE DES EVALUATEURS AGREES DU QUEBEC, ou=MEMBRES, serialNumber=3216, cn=Luc Heroux
Date : 2024.10.22 13:14:40 -04'00'

Alexandra Latour, DAR
Certified Appraiser

Luc Héroux, C. App.
Chartered Appraiser

AL/LH/dk

att.: Expertise

Photographs of the Subject Property

Front view of the building

Right-side view of the building

Photographs taken on August 13, 2024, by Alexandra Latour, DAR.

PHOTOGRAPHS OF THE SUBJECT PROPERTY (cont.)

Rear side of the building

Left-side view of the building

Photographs taken on August 13, 2024, by Alexandra Latour, DAR.

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PHOTOGRAPHS OF THE SUBJECT PROPERTY (cont.)

Neighbourhood

Photograph taken on August 13, 2024, by Alexandra Latour, DAR.

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1 Descriptive Data

1.1 DESCRIPTION OF THE REAL ESTATE

PROPERTY ADDRESS	117 King Avenue, Pointe-Claire, Quebec
CADASTRAL DESCRIPTION	Lot 4,250,786–Cadastre of Quebec.
TYPE OF PROPERTY	A detached one-and-a-half-story house with a crawl space on wooden beams supported by concrete pillars. The building is of low quality. There is an entrance on the main elevation, a living room, a dining room, a kitchen, a bathroom, a four-season veranda, several storage spaces, and a staircase leading to the upper floor. The second floor comprises three bedrooms and a complete bathroom.
BUILDING DATE	1929 (according to the municipal assessment roll of the City of Montréal).
ECONOMIC LIFE	65 years.
EFFECTIVE AGE	95 years.
APPARENT AGE	55 years.
REMAINING ECONOMIC LIFE	10 years.
GENERAL CONDITIONS	Based on the complete visit of the building as well as the diagnostic inspection report (file no. 2108-2024-08-13) prepared by Mrs. Louise Coutu, architect, we consider the physical condition of the premises to be below average for its age. Note that the house is vacant and that its interior components are of low quality, quite outdated and obsolete. In addition, several components are at the end of their useful life and will need to be replaced, not to mention the numerous deficiencies observed. We believe that major renovation works are necessary to extend the property's economic life and make it competitive on the market.
BUILDING AREA	Ground floor 1,044 square feet Second floor 658 square feet Total 1,702 square feet

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1.1 DESCRIPTION OF THE REAL ESTATE (cont.)

LAND AREA	The building sits on a 5,146-square-foot regular-shaped lot.
ZONING	RA47/Class A (single-family housing). Zone subject in whole or in part to the SPAIP bylaw.
PUBLIC SERVICES	The site is provided with all the services by the City of Pointe-Claire (aqueduct, sanitary sewer, storm sewer, paving, curbs, sidewalks, and lighting).

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1.2 BUILDING TECHNICAL DESCRIPTION

EXCAVATION	None.
FOUNDATION	Crawl space on wooden beams supported by concrete pillars.
SLAB ON GROUND	None.
FRAME	Load-bearing wooden walls.
STRUCTURAL FLOORS	Wood structure.
EXTERIOR WALLS	Cedar siding.
DOORS AND WINDOWS	Old wooden windows windows. Wood sash windows. Hardwood glazed door. Aluminium glass door. Aluminium patio door.
ROOF	Roof covered with sheet metal on a wooden structure. Wooden soffits and fascia boards. Mineral wool insulation.
ELECTRICITY	200-amps electrical inlets with fuse panel. Incandescent, halogen, and fluorescent lighting.
HEATING/COOLING/VENTILATION	Electric baseboards.
PLUMBING	Copper, ABS, cast iron, and steel. Lavatories (2). Clawfoot bath (1). Rectangular acrylic shower with glass door (1). Thermoplastic vanity with built-in porcelain sinks (2). Double porcelain sink in the kitchen (1). 40-gallon hot water tank.
WALLS AND PARTITIONS	Painted plasterboard. Wood paneling. Prefinished paneling.

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1.2 BUILDING TECHNICAL DESCRIPTION (cont.)

FLOOR FINISHES	Vinyl tiles.
	Floating laminate.
	Wooden slats.
	Carpet.
	Marquetry.
	Plywood.
	Wooden interior staircase and handrails (upper floor).
CEILINGS	Painted plasterboard.
	Acoustic drop ceiling tiles.
	Wood paneling.
	Exposed structure.
KITCHEN	Thermoplastic kitchen cabinets.
	Wooden countertops.
	Range hood.
MISCELLANEOUS	Interior frames in wood and MDF.
	Interior wooden doors.
	Wood burning furnace.
LANDSCAPING	Asphalt path.
	Lawn.
	Mature trees.
	Shrubs.
	Wooden patio on wooden structure.
	Covered wooden porch with wooden steps and railings.

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1.3 PROPERTY ASSESSMENT AND REALTY TAX

1.3.1 MUNICIPAL ASSESSMENT

TRIENNIAL ROLL	2023-2024-2025.
REGISTRATION NUMBER	8235-03-5283-5-000-0000.
MARKET REFERENCE DATE	July 1, 2021.
LAND VALUE	$239,100.
BUILDING VALUE	$196,100.
TOTAL PROPERTY VALUE	$435,200.

1.3.2 SUMMARY OF OWNERSHIP

REGISTRATION NUMBER	13062698.
SELLERS	Yiu-Ming Cheung and Jodi Pichovich.
PURCHASERS	Christopher Gervais and Nadine Wilson.
SALE DATE	February 15, 2006.
SALE PRICE	$165000.

1.4 BUILDING GENERAL DESCRIPTION

Following our visit to the site and with reference to the diagnostic inspection report (file no. 2108-2024-08-13) prepared by Mrs. Louise Coutu, architect, here is a summary of the deficiencies noted in the building. Please refer to the aforementioned inspection report for the complete set of deficiencies.

FOUNDATION AND SLAB ON GROUND	Based on the exterior evidence, it's likely that, as with many residential buildings in Pointe-Claire, there are no concrete or concrete block foundation walls. This type of building usually rests on wooden beams supported by concrete pillars. In view of the numerous settlements observed, we recommend a structural survey to determine what measures need to be taken to stabilize the building.
FLOOR JOISTS AND LOAD BEARING WALLS	Floors are sagging. As the crawl space is not easily accessible, we recommend calling in a structural engineer to determine whether the floor structure can be reinforced or whether it needs to be replaced. During the exterior inspection, we noticed that some walls were not perfectly vertical, and settling was observed. Have the walls examined by a structural engineer for a complete analysis. In view of the significant unevenness of the floors, have the structural engineer examine the structure, including the beams and columns in the crawl space.
ROOF STRUCTURE	We didn't have access to the attic. However, from outside the building, we did notice that the structure was exposed. This structure is very weak, and exposed sections are rotten. Have a structural engineer examine the roof structure to determine whether it's worth repairing or rebuilding.
EXTERIOR CLADDING	We noticed that the wood cladding on the outside walls needed repainting. Prepare surfaces before repainting.
FLASHINGS AND SEALS	Flashings are missing above most openings in the exterior walls. Allow for the removal of the wall cladding over openings to install flashings and avoid deterioration associated with water infiltration.
DOORS AND WINDOWS	The front door rubs against the floor when opened. This is probably due to a structural problem. Have the structural engineer check the situation at the same time as the building's overall structure. Most of the windows are old and well beyond their useful life. The windows should be refurbished in the short term.

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1.4 BUILDING GENERAL DESCRIPTION (cont.)

DOORS AND WINDOWS (CONT.)	The French window at the rear of the building is sagging. Along with the building's overall structure, check the structure of the rear wall below the French window. Arrange for replacement. Operable windows are not protected by railings or opening restrictors. Protect window openings.
FRONT AND REAR TERRACES	The rear terrace has a negative slope towards the house, which is undesirable and could cause water infiltration damaging the rear wall's structure. The terrace needs to be completely rebuilt.
SOFFITS, FASCIAS, AND UNDERFACES	The paint is peeling off the wood fascias. Prepare the surfaces, scrape off the paint before repainting.
OUTDOOR LAYOUT	No comments.
ROOF CLADDING	The pinched sheet metal roof is very rusty in places. Traces of water infiltration were observed inside the building. Plan to repair the roof in the short term.
GUTTERS	Gutters are missing on several roof overhangs. Install gutters, downspouts and gutter outlets at the bottom of each slope to prevent rainwater from accumulating near the foundation.
FLASHINGS AND PARAPETS	We noticed that some flashings had been installed incorrectly. Flashings are used to create a seal between various materials. Check the situation and replace the vent flashing when replacing the roof.
PLUMBING	The bathtub is rusty and could leak over time. Replacing the bathtub would be a wise choice. We did not observe any water hammer arresters on the water pipes under the plumbing fixtures. Have a water hammer arrester installed on each water pipe under the plumbing fixtures. We noted the presence of an automatic air vent on part of the wastewater evacuation system. Correct the situation to prevent overflows. S-traps are installed under some plumbing fixtures. This type of trap is now prohibited. Consider installing P-traps during future renovations. The trap under the bathroom sink has started to leak. Replace it to prevent damaging leaks. The water heater was manufactured in 2005. Plan to replace it within the next year.

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1.4 BUILDING GENERAL DESCRIPTION (cont.)

ELECTRICITY	Power lines run through trees. It is your responsibility to trim trees that come in contact with power lines. Arrange for regular trimming of trees near power lines. We have noticed that the main switch is inaccessible. Have this situation corrected immediately. We observed abandoned cables without adequate protection. Remove abandoned wires or place their ends in secure junction boxes. There is no outlet in the bathroom. Install a GFCI receptacle in the bathroom to protect against electrocution.
HEATING	We noticed that the heating had been turned off due to the electrical system being cut off. We recommend that you open some of the exterior walls to check their condition.
FLOOR FINISHES	Most of the floor coverings are in very bad condition. Plan to replace them.
STAIRCASE	Handrails are missing on the stairs. Install handrails on the flights of stairs where they are missing. The upper floor staircase is sagging. Call in a structural engineer to inspect the staircase and determine the corrective work needed to stabilize the structure.
WALLS AND CEILINGS	We noticed what might be mould on interior finishes. Plan to clean or replace affected materials to ensure safety. Some materials have deteriorated, while others have suffered water infiltration. Plan to replace affected materials. There is a crack in the ceiling of the front-centre bedroom on the upper floor. Repair the crack, rejoint, and repaint. Our visit to the ground-floor bathroom revealed the presence of a drop ceiling. We recommend considering replacing this ceiling with a covering that is perfectly waterproof to the passage of water vapour.
CABINETS	No comments.
ASBESTOS	There is a possibility of asbestos in acoustic tile ceilings, old plasterboard, Gyplap and decorative stucco. The vermiculite insulation in the attic could also contain asbestos. See a specialist.

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1.4 BUILDING GENERAL DESCRIPTION (cont.)

INSULATION AND VENTILATION	There is no fan in the bathrooms. We suggest installing exhaust fans in the bathrooms. The range hood discharges its air into the kitchen. We recommend installing a hood with an exterior outlet.
ADDITIONAL INFORMATION	The front porch was added to the house. It was probably installed by amateurs. Significant subsidence is easily observable. The same applies to the access staircase. Reconstruction is required if the house is to be kept.

The building under study is of low quality and several of its interior components are at the end of their useful life and will have to be replaced in the short term. In addition, several deficiencies in the building have been noted and will have to be corrected. We are therefore of the opinion that major renovation work is necessary to extend the economic life of the building and make it competitive on the market.

2 Analysis

2.1 BUILDING REPLACEMENT COST AND DEPRECIATION

2.1.1 REPLACEMENT COST ESTIMATE

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 **$255,000** based on the *Marshall & Swift Valuation Services* cost manual, published by CoreLogic. This value corresponds to **about $149.82** 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 estimated the physical depreciation (curable and incurable) at **76%**, taking into account the general condition of the building. This indicates a depreciated building value of **$61,000**. Note that this depreciation takes into consideration that the building is of low quality, that some of the components are at the end of their useful life and that several deficiencies have been identified.

2.1.3 REPLACEMENT AND DEPRECIATED COSTS SUMMARY

Table 1 – Replacement Cost and Depreciation

Building Components	Replacement Cost	Physical Depreciation (%)	Depreciated Replacement Cost
Excavation, Footing, and Wall Foundation	$562	64%	$202
Frame	$4,281	100%	$0
Floor Structure	$22,799	100%	$0
Floor Cover	$16,945	100%	$0
Ceiling	$8,504	83%	$1,410
Wall Finish	$1,367	100%	$0
Interior Construction	$57,534	64%	$20,712
Plumbing	$12,853	64%	$4,627
Electricity	$8,620	64%	$3,103
Heating, Cooling, and Ventilation	$6,358	64%	$2,289
Exterior Wall Composition	$76,225	64%	$27,441
Roof	$19,721	100%	$0
Miscellaneous	$4,359	66%	$1,485
Annexes (balcony, terraces, ramps)	$15,180	100%	$0
Total	$255,309	76%	$61,270
Rounded Total	**$255,000**	**76%**	**$61,000**

2.2 ESTIMATED RENOVATION COST

At your request, we have estimated the potential renovation costs of the building, based on our visit and with reference to the building's diagnostic inspection report (file no. 2108-2024-08-13) prepared by Mrs. Louise Coutu, architect. Note, however, that the estimated amount for this work is approximate and will have to be validated with specialized contractors.

In addition, some hypothetical deficiencies observed should be the subject of more specific expert appraisals and are not included in the renovation costs (possible presence of mould, possible presence of asbestos, etc.).

Table 2 – Approximate Renovation Cost of the Building

Renovation Description	Estimated Renovation Cost (To Be Validated)
Repair of roof, soffits, and fascias	$20,000
Painting of the exterior cladding	$5,000
Replacement of windows and exterior doors	$12,000
Repair of the right side porch and front porch staicase	$15,000
Gutters, outlets and flashings	$1,000
Plumbing work	$5,000
Electrical work	$3,000
Replacement of floor coverings on both floors	$17,000
Replacement and painting of several walls and ceilings	$10,000
Miscellaneous (flashings, selaing joints, handrail, bathroom fans, new range hood)	$3,000
Subtotal	**$91,000**
Contingencies (±15%)	$13,650
Subtotal	$104,650
Taxes	$15,671
TOTAL	$120,321
ROUNDED TOTAL	**$120,000**

We therefore estimate the approximate renovation costs at **$120,000** (taxes and contingencies included). Note that this amount does not include any potential decontamination costs related to the presence of mould or asbestos (hypothetical work).

3 Conclusion

3.1 CORRELATION

To conclude, the replacement cost of the building was estimated at **$255,000** based on the Marshall & Swift Valuation Services cost manual, published by CoreLogic.

Based on the site visit, the building's general condition, and with reference to the inspection report (file no. 2108-2024-08-13) prepared by Mrs. Louise Coutu, architect, we estimate the overall physical depreciation of the building at **76%**. This provides us with a depreciated building value of **$61,000**. Note that this depreciation considers that the building is of economic quality, that some components are at the end of their useful life and that deficiencies have been identified.

Additionally, at your request, we estimated the potential renovation cost at **$120,000,** subject to validation by specialized contractors. This cost does not include some hypothetical work, as mentioned on the previous page.

3.2 CERTIFICATION

We certify that:

- Alexandra Latour, certified appraiser, has personally visited the property being appraised on August 13, 2024.
- We have not based my 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 Appraisal Institute of Canada's *Code of Professional Ethics*.

We, the undersigned, Alexandra Latour, certified appraiser, and Luc Héroux, chartered appraiser, certify that, as of October 15, 2024, 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
Certified Appraiser

Signature numérique de Luc Heroux
DN : c=CA, o=CENTRE DE CERTIFICATION DU QUEBEC, ou=ORDRE DES EVALUATEURS AGREES DU QUEBEC, ou=MEMBRES, serialNumber=3216, cn=Luc Heroux
Date : 2024.10.22 13:15:07 -04'00'

Luc Héroux, C. App.
Chartered Appraiser

Subject Photographs

Living room

Dining room

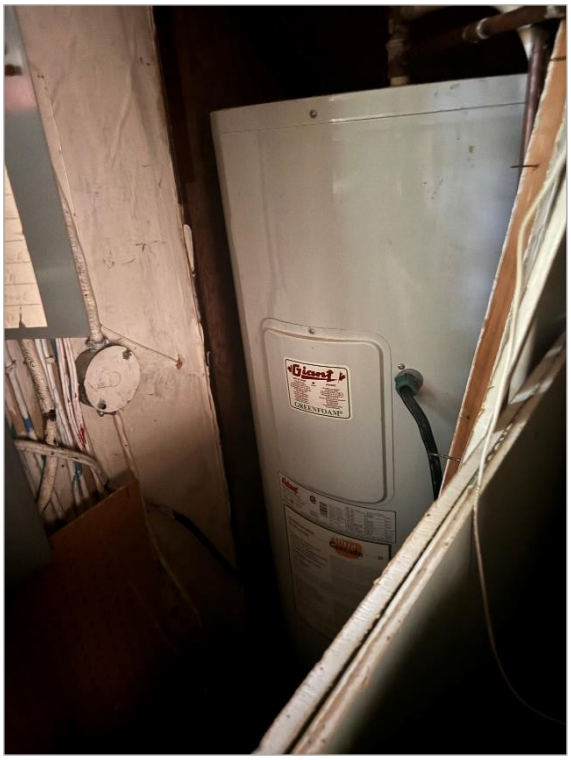
Photographs taken on August 13, 2024, by Alexandra Latour, DAR.

SUBJECT PHOTOGRAPHS (cont.)

Kitchen

Bathroom

SUBJECT PHOTOGRAPHS (cont.)



Storage

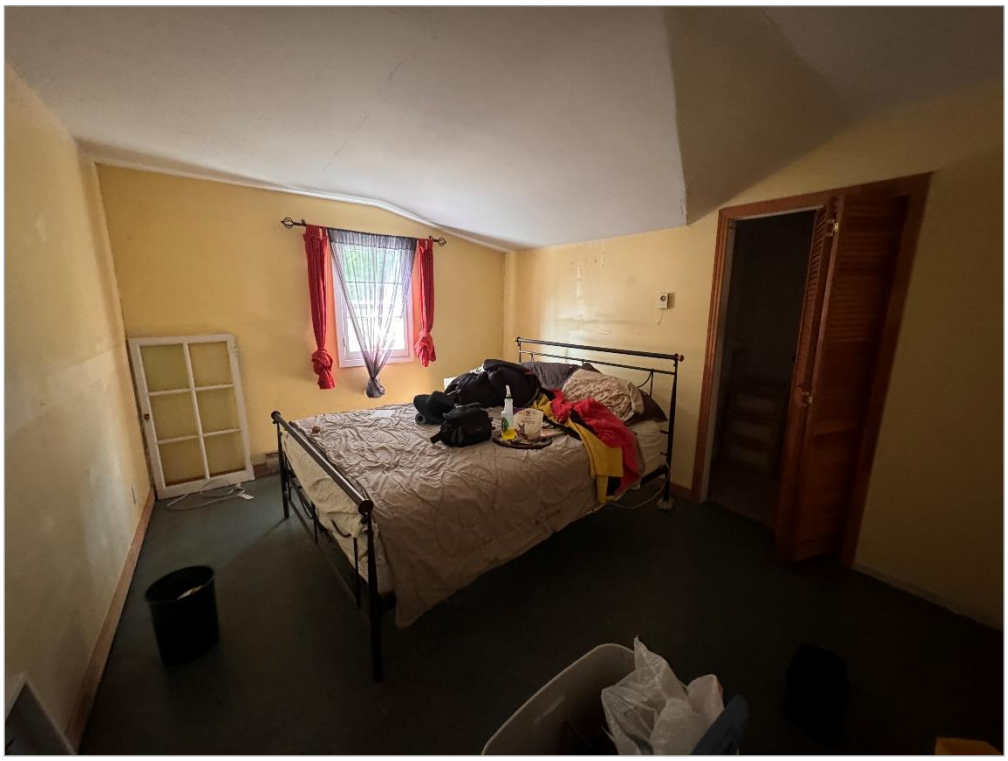
Four-season veranda

SUBJECT PHOTOGRAPHS (cont.)

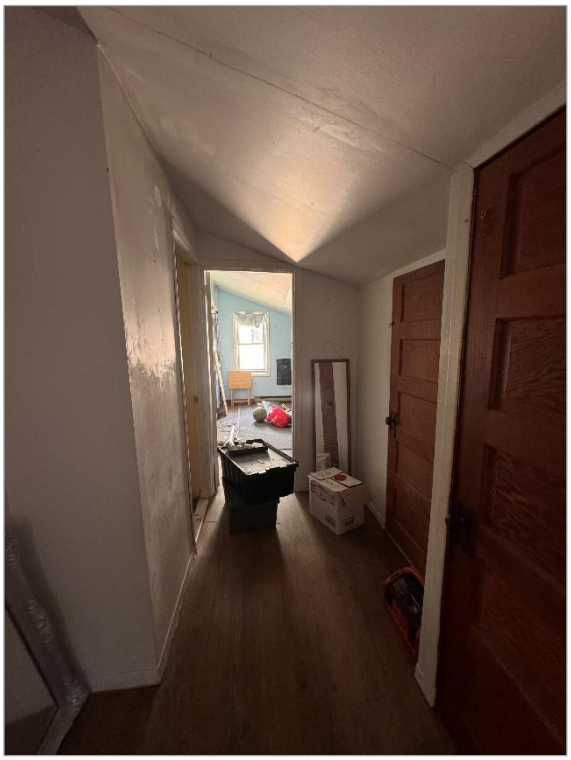
Ground floor corridor and staircase leading to the upper floor

Bedroom

SUBJECT PHOTOGRAPHS (cont.)



Master bedroom



Upstairs corridor

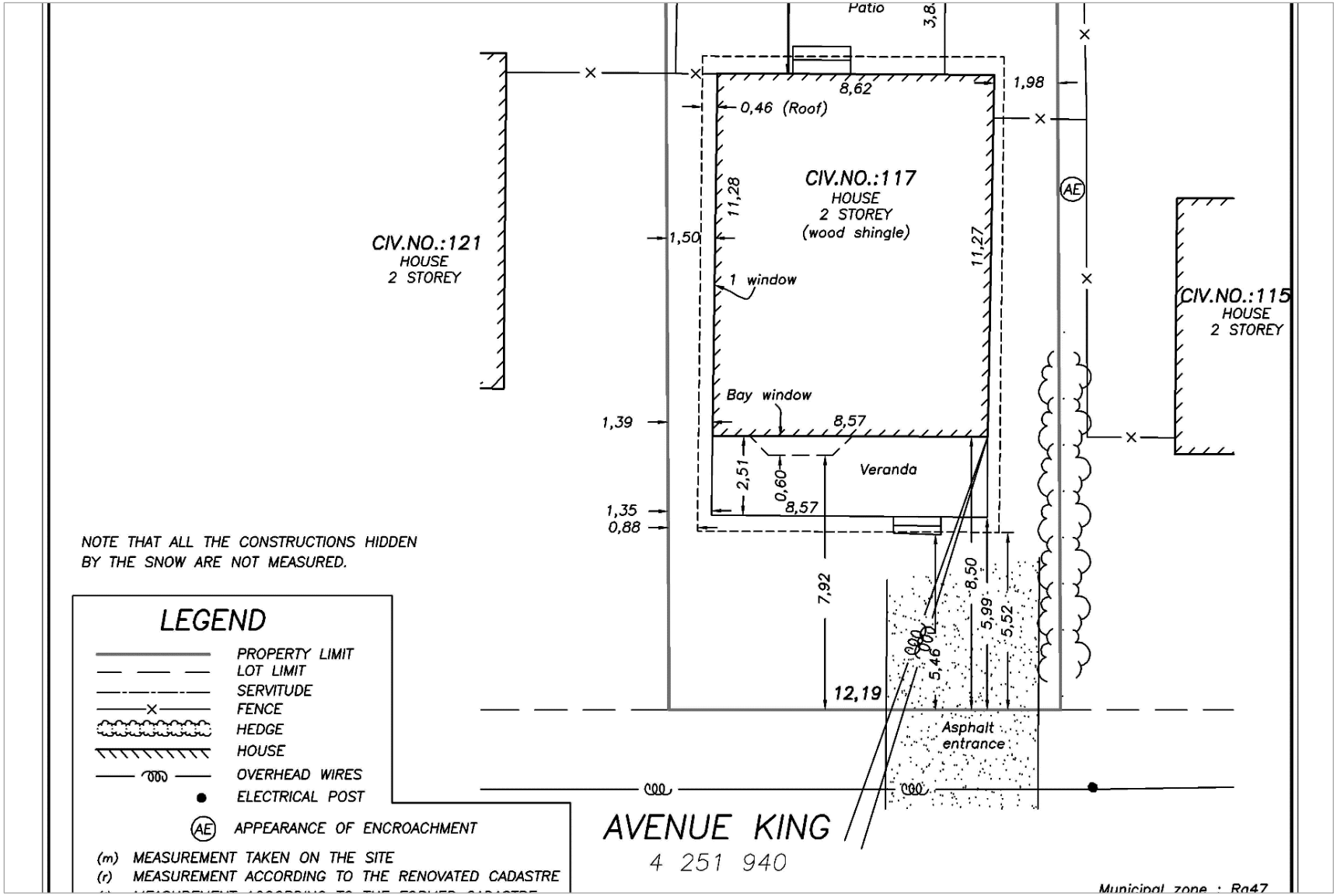
SUBJECT PHOTOGRAPHS (cont.)

Bathroom

Front porch

Photographs taken on August 13, 2024, by Alexandra Latour, DAR.

Location Certificate



Professional Qualifications

PROFESSIONAL QUALIFICATIONS – LUC HÉROUX

Academic Studies

UNIVERSITY	Université du Québec in Montréal (UQAM) BAA in Business Administration - 1997
UNIVERSITY	Université du Québec in Montréal (UQAM) BAA in Economy - 1993
COLLEGE	Édouard-Montpetit, Longueuil Diploma obtained in 1990

Advanced Classes and Seminars

- Professional obligation, ethics and professionalism
- Application of the Income Approach, financial mathematics, mortgage calculation
- Application of the Direct Comparison Method
- Application of the Cost Approach and construction techniques
- Appraisal of commercial centres
- Working file for sales analysis in the preparation of the property assessment roll
- Geomatic to appraiser service

Professional Experience

2001 TO PRESENT	Chartered appraiser for Paris, Ladouceur & Associés Inc. (financing mortgages, financial repossessions, municipal appraisal contestations, insurances and investigations)
1998 TO 2001	Chartered appraiser for Paris, Ladouceur & Associés Inc. (financing mortgages, financial repossessions, municipal appraisal contestations and for expropriation purposes, insurances and investigations)
1997	Chartered appraiser for Yvon Caron & Associates (financing mortgages, financial repossessions and insurances)
1995 TO 1997	Appraisal technician for Gagnon, Goudreau, Leduc Inc.
1995	Inspector calculator for Le Groupe Leroux
1992 TO 1994	Clerk to real estate for Canada Mortgage and Housing Corporation in Longueuil (collection of rents, repossession marketing, works supervision and administration of assets) Trainee at the market analysis for the Canada Mortgage and Housing Corporation in Longueuil (analysis and writing market data, disclosure to market participants)

Professional Association

- Chartered member of the Ordre des Évaluateurs Agréés du Québec