
APPRAISAL REPORT

158 Broadview Avenue
Pointe-Claire (Québec)

O/File 652632E





PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

June 15, 2022

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

| | |
|----------|---|
| Subject | Valuation report for demolition purposes, relating to the new and depreciated replacement cost, as well as the estimate of the potential renovation costs |
| Location | 158 Broadview Avenue, Pointe-Claire (Québec) |
| O/File | 652632E |

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 have carried out an estimate of the new and depreciated replacement cost 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 refers to a one-story detached house on poured concrete foundation built in 1946, according to information listed on the municipal assessment role (2020-2021-2022) of the City of Montreal. The building is of standard quality. The living area is 800 square feet. Following the visit and inspection, we are of the opinion that several components are at the end of their useful life and will have to be replaced, not to mention the numerous deficiencies observed in the building and which will have to be corrected. Of particular note are the obvious problems with the foundation of the building. The house sits on an \$18,060 square foot rectangular lot.

For information purposes, the property was sold on March 1, 2022 for \$620,000 under registration number 26 101 833 in the Quebec Land Registry.

Following our visit to the building, considering its general condition and with reference to the conclusions of Mrs. Louise Coutu, architect, in her diagnostic inspection report (file no. 2004-2022-05-20), we have come to the following conclusions:

| | | |
|---|------------------|---------------------------------|
| Replacement Cost New | \$205,000 | (± \$256.25/square foot) |
| Depreciated Replacement Cost (71% of depreciation) | \$72,000 | (± \$90/square foot) |
| Estimated Renovation Cost | \$77,000 | |

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

Vincent Ladouceur, É.A. | Jean Ronco, É.A. | Nataniel Desjardins, É.A. | Mélanie Vézina, É.A. | Joëlle Thauvette, É.A. | Martin Bisailon, É.A.
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You will find, in the following pages, a brief physical description of the building under study, the photographs taken at the time of our visit, on May 20, 2022, the detailed breakdown of the replacement cost new 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, in accordance with your wishes and to your complete satisfaction.

Best regards.

PARIS, LADOUCEUR & ASSOCIATES INC.



Alain Legault,
Senior technician

Luc Héroux, Ch. App.
Chartered Appraiser

AL/LH/dk

att.: Expertise

Photographs of the Subject Property



Front view of the building



Rear side view of the building

PHOTOGRAPHS OF THE SUBJECT PROPERTY (cont.)**Surroundings, northwest direction****Surroundings, southwest direction**

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1 Descriptive Data

1.1 DESCRIPTION OF THE REAL ESTATE

| | |
|-------------------------|---|
| PROPERTY ADDRESS | 158 Broadview Avenue, City of Pointe-Claire (Québec) |
| CADASTRAL DESCRIPTION | Lot 2 527 895 — Québec cadastre |
| TYPE OF PROPERTY | Detached one-story building of standard quality built on poured concrete foundation. The ground floor is composed of a living room, a kitchen, a bedroom, a bathroom and a laundry room. The basement is partially finished with a family room, a shower room and a mechanical room. |
| BUILDING DATE | 1946 (according to information listed on the municipal assessment role of the City of Montreal) |
| ECONOMIC LIFE | 55 years |
| EFFECTIVE AGE | 76 years |
| APPARENT AGE | 46 years |
| REMAINING ECONOMIC LIFE | 15 years |
| GENERAL CONDITIONS | Based on the complete visit of the building, as well as on the diagnostic inspection report (file no. 2004-2022-05-20) prepared by Mrs. Louise Coutu, architect, we estimate that the physical condition of the premises is below average in relation to its age. Indeed, several components are at the end of their useful life and significant deficiencies have been observed and will have to be corrected. |
| BUILDING AREA | Ground floor 800 square feet Basement 800 square feet |
| LAND AREA | 18,061 square feet and rectangular in shape |
| ZONING | Ra 39 |
| PUBLIC SERVICES | The site under study is provided with some services offered by the City of Pointe-Claire (aqueduct, sanitary sewer, storm sewer, paving, curbs and lighting). |

1.2 BUILDING TECHNICAL DESCRIPTION

| | |
|-------------------|--|
| EXCAVATION | Mass excavation |
| FOUNDATION | Poured concrete |
| SLAB ON GROUND | Poured concrete on gravel |
| FRAME | Load-bearing wooden walls |
| STRUCTURAL FLOORS | Wooden structure |
| EXTERIOR WALLS | Aluminum cladding |
| FIREPLACE | Bricks |
| DOORS AND WINDOWS | Insulated steel exterior doors with glazing PVC casement windows French window Aluminum sliding windows |
| ROOF | Roof covered with asphalt shingles Wooden and aluminum soffits PVC gutter Mineral wool isolation |
| ELECTRICITY | 200 A electrical inlets with circuit breaker panel Recessed and incandescent lighting |
| HEATING/COOLING | Fuel oil forced hot air heating system Heat pump Electric wall baseboard Dryer outlet Bathroom fan |
| PLUMBING | Copper, ABS and cast iron plumbing Lavatory (1) Washbasin on cabinet (1) Sunken bathtub (1) Double stainless steel sink (1) 40 gallon electric hot water tank |

1.2 BUILDING TECHNICAL DESCRIPTION (cont.)

| | |
|----------------------|---|
| WALLS AND PARTITIONS | Placoplatre |
| | Plaster |
| | Ceramic |
| FLOOR FINISHES | Wooden slats |
| | Ceramic tiles |
| | Vinyl tiles |
| CEILINGS | Placoplatre |
| | Plaster |
| | Wallpaper |
| | Unfinished section in the basement (open) |
| KITCHEN | Soft wood kitchen cabinets |
| | Ceramic counters |
| | Double steel sink |
| | Kitchen hood with microwave |
| | Dishwasher |
| EXTERIOR LANDSCAPING | Asphalted path |
| | Lawn |
| | Trees |
| | Shrubs |
| | Porch and wooden staircase |
| | Wooden ramp |
| | Wooden patio with shed and roof |

1.3 PROPERTY ASSESSMENT AND REALTY TAX

| | |
|-----------------------|-------------------------|
| TRIENNIAL ROLE | 2020-2021-2022 |
| REGISTRATION NUMBER | 8134-26-8432-8-000-0000 |
| MARKET REFERENCE DATE | 2018-07-01 |
| LAND VALUE | \$339,800 |
| BUILDING VALUE | \$56,500 |
| TOTAL PROPERTY VALUE | \$396,300 |

1.3.1 SUMMARY OF OWNERSHIP

| | |
|---------------------|--------------------|
| REGISTRATION NUMBER | 26 101 833 |
| SELLER | Donald Bissonnette |
| BUYER | Leila Pirdehghan |
| SALE DATE | 2021-03-01 |
| SALE PRICE | \$620,000 |

1.4 BUILDING GENERAL DESCRIPTION

Following our site visit and with reference to the diagnostic inspection report (file no 2004-2022-05-20) prepared by Mrs. Louise Coutu, architect, you will find below a summary of the deficiencies observed in the buildings. Please refer to the mentioned inspection report for the complete set of these deficiencies.

| | |
|---------------------------------|---|
| FOUNDATIONS | <p>several cracks are observed on the poured concrete foundation walls. Repair or replace these foundations.</p> <p>Water infiltration and stains are observed on the foundation walls. It is possible that there is no French drain or that it is worn. Have the foundations inspected and install a French drain, if necessary.</p> |
| FLOOR SLAB | Plan to replace the concrete slab. |
| FLOOR JOISTS | <p>There are possible traces of mold on joists and floor decking in the basement. Perform a mold test.</p> <p>Unevenness can be caused by deflection of structural elements.</p> |
| EXTERIOR CLADDING | Aluminum siding covers the exterior walls. We believe this siding should be completely replaced in a few years. |
| FLASHINGS AND SEALS | The sealing joints are damaged in several places. Redo the joints where required. |
| DOORS AND WINDOWS | The windows were manufactured in 1990. They have reached their useful life. Provide for a complete repair of windows and patio doors. |
| TERRACES, BALCONIES AND PORCHES | The rear terrace is poorly supported, including its roof. The terrace leans a lot towards the house (negative slope). Provide for a short-term repair of the whole. |
| SOFFITS | Clear soffits and check ventilation. |
| OUTDOOR LAYOUT | Plan to modify the slope of the land for drainage towards the street. |
| ROOF CLADDING | The roof needs to be replaced shortly. Replace the electric pole located on the roof. |
| GUTTERS | Roof overhangs are missing gutters. Install gutters at the bottom of each roof slope as well as outlets at the bottom of the gutters. |
| FLASHINGS | Proceed to install new flashings. |

1.4 BUILDING GENERAL DESCRIPTION (cont.)

| | |
|------------------------------|---|
| PLUMBING | <p>Provide for the replacement of the shut-off valve. Several small plumbing works are to be expected in order to optimize water management correctly. Provide for the installation of water hammer arrestors under each plumbing fixture. Replace the water heater.</p> <p>Have the plumbing lines checked by a competent plumber, as certain deficiencies are observed.</p> |
| ELECTRICITY | <p>Replace the electric pole.</p> <p>We noticed electrical cables without a protective cover. Remove the cables or insert them into junction boxes. Plan an upgrade. Attach the free junction box to a structural element. Replace unprotected outlets with GFCI outlets. Have the outlets and grounding checked by an electrician.</p> |
| HEATING AND AIR-CONDITIONING | <p>Plan to replace the oil-fired forced-air furnace.</p> <p>Plan to replace the heat pump.</p> |
| FIREPLACE | <p>Installation of a metal fireback is necessary. Have the chimney inspected.</p> |
| FLOOR FINISHES | <p>Several ceramic tiles are cracked, replace them.</p> <p>Remove the tiles in the basement.</p> |
| WALLS AND CEILINGS | <p>We observe portions of walls to be repaired, holes in gypsum walls as well as repairs in progress. Execute all the work left.</p> |
| INSULATION AND VENTILATION | <p>We notice that the soffits are poorly ventilated. Carry out the necessary work.</p> <p>Presence of vermin in the attic.</p> |

The building under study, of standard quality, is in poor condition and requires several upgrades. Several significant components are at the end of their useful life (windows, exterior cladding, heaters, etc.) and will have to be replaced. Similarly, several building deficiencies were noted and will have to be corrected. Note, in particular, the major cracks found in the foundation and structure walls.

2 Analysis

2.1 BUILDING REPLACEMENT COST AND DEPRECIATION

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 **\$205,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*. This value corresponds to **about \$256.25** per square foot of living space.

2.1.1 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 follows:

- 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 **65%**, taking into account the general condition of the building. This indicates a depreciated building value of **\$72,000**. Note that this depreciation takes into consideration that the building is of standard quality, that some of the components are at the end of their useful life and that several deficiencies have been identified.

2.1.1 DEPRECIATION MEASUREMENT (cont.)

Table 1 — Replacement Cost and Depreciation

| Building Components | Replacement Cost | Physical Depreciation (%) | Depreciation Replacement Cost |
|------------------------------------|------------------|---------------------------|-------------------------------|
| Footing/Excavation/Wall Foundation | \$10,158 | 62% | \$3,061 |
| Frame | \$5,934 | 62% | \$2,077 |
| Floor Structure | \$11,255 | 73% | \$3,939 |
| Floor Cover | \$17,780 | 73% | \$8,423 |
| Ceilling | \$4,083 | 62% | \$1,564 |
| Wall Finish | \$5,328 | 62% | \$3,197 |
| Interior Construction | \$58,417 | 77% | \$21,603 |
| Plumbing | \$8,595 | 62% | \$3,008 |
| Electricity | \$6,247 | 62% | \$2,186 |
| Heating/Cooling/Ventilation | \$9,728 | 62% | \$1,459 |
| Exterior Walls Composition | \$34,283 | 67% | \$11,999 |
| Roof | \$17,032 | 57% | \$4,288 |
| Miscellaneous | \$3,138 | 50% | \$1,426 |
| Annexes (balcony, terraces, ramps) | \$13,158 | 53% | \$4,211 |
| Total | \$205,137 | 65% | \$72,441 |
| Rounded Total | \$205,000 | 67% | \$72,000 |

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 2004-2022-05-20), 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. Some hypothetical defects observed should be the subject of more specific expert appraisals and are not included in the renovation costs (possible presence of mold, possible presence of asbestos in the vinyl tiles, presence of vermin, etc.)

Table 2 — Approximate Renovation Cost of the Building

| Building Components | Estimated Renovation Cost |
|---|---------------------------|
| Foundation Wall/Slab/French drain/Insulation | \$10,000 |
| Exterior Aluminum Cladding Repair | \$6,000 |
| Windows Replacement | \$12,000 |
| Front Porch | \$13,500 |
| Roof | \$6,000 |
| Gutters/Outlets/Flashings | \$1,000 |
| Plumbing Work | \$4,000 |
| Electrical Work | \$3,000 |
| Miscellaneous (flashings, window caulking, chimney flashing, minor gypsum repair, cracks repair, chimney flue insulation, etc.) | \$3,000 |
| Subtotal | \$58,500 |
| Contingencies ($\pm 15\%$) | \$8,775 |
| Subtotal | \$67,275 |
| Taxes | \$10,074 |
| Total | \$77,349 |
| Rounded Total | \$77,000 |

We estimate the approximative renovation cost at **\$77,000** (taxes and contingencies included). Note that this amount does not include costs related to:

- Possible presence of asbestos in gypsum and stucco, and decontamination (hypothetical work);
- Possible presence of mold and decontamination (hypothetical work);
- Presence of vermin (hypothetical work).

3 Conclusion

3.1 CORRELATION

In conclusion, the replacement cost of the building was estimated at **\$205,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*.

Based on the site visit and with reference to the inspection report (file no 2004-2022-05-20), prepared by Mrs. Louise Coutu, architect, we estimate the **overall physical depreciation of the building at 65%**, taking into account its general condition. This provides us with a **depreciated building value of \$72,000**. Note that this depreciation considers that the building is of standard 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 cost of the renovations at **\$77,000**, subject to validation by specialized contractors. This cost does not include some hypothetical work as mentioned on the previous page.

3.2 CERTIFICATION

I certify that I:

- Alain Legault, technician, have personally visited the property being appraised on May 20, 2022.
- Have not based my remuneration on a pre-determined conclusion of value.
- Have researched, to the best of my ability, the information contained in this report.
- Have no present or future interest in the properties covered by this appraisal report and no personal relationship with respect to the parties involved.
- Have not deliberately omitted or overlooked any material facts in connection with this appraisal.
- Have conducted this appraisal in accordance with the rules of the Appraisal Institute of Canada's Code of Professional Ethics.

We, the undersigned, Alain Legault, senior technician, and Luc Héroux, chartered appraiser, certify that as of June 15, 2022 to the best of our knowledge, the information contained in this report, including the analyses, opinions and conclusions resulting therefrom is accurate, limited by the assumptions and reservations set out herein.

PARIS, LADOUCEUR & ASSOCIATES INC.



Alain Legault,
Senior technician

Luc Héroux, Ch. App.
Chartered Appraiser

Subject Photographs



Facade



Surroundings

SUBJECT PHOTOGRAPHS (cont.)



Courtyard



Back porch

SUBJECT PHOTOGRAPHS (cont.)



Living room



Kitchen

SUBJECT PHOTOGRAPHS (cont.)

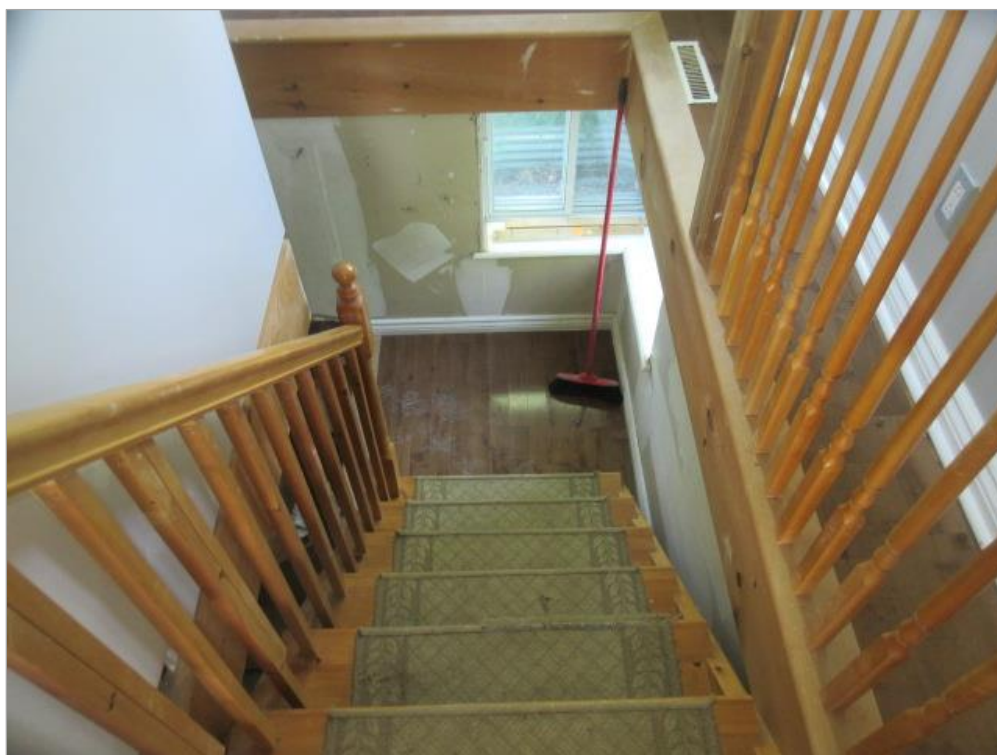


Bedroom



Bathroom

SUBJECT PHOTOGRAPHS (cont.)

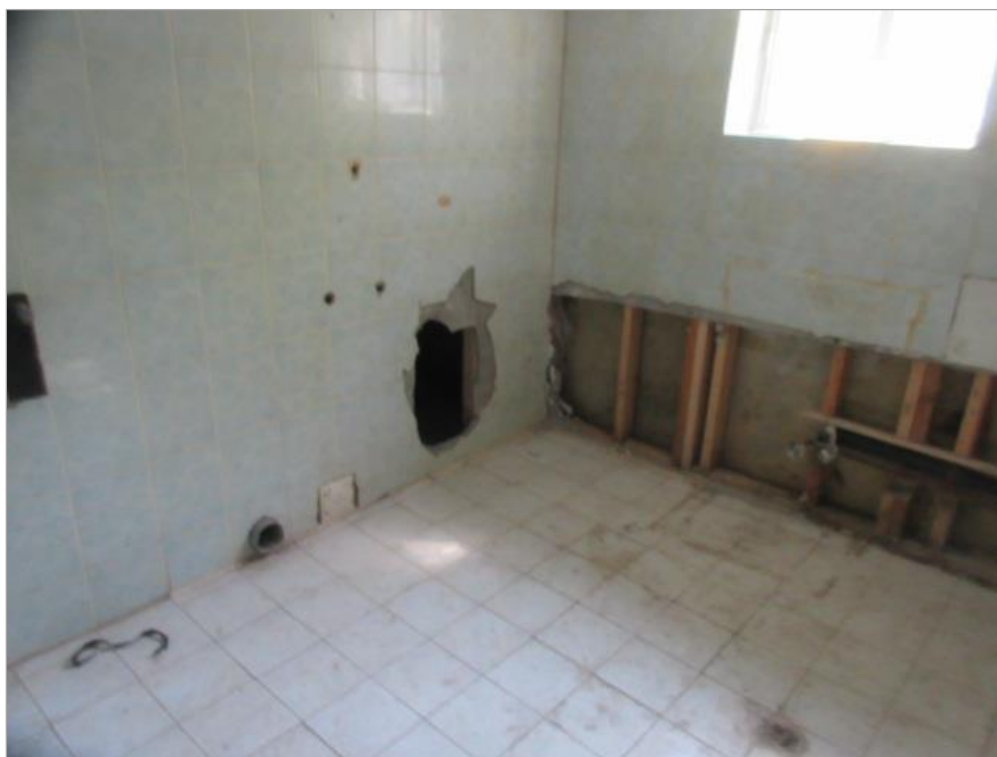


Staircase



Basement

SUBJECT PHOTOGRAPHS (cont.)



Basement bathroom



Electrical inputs

SUBJECT PHOTOGRAPHS (cont.)



Foundation crack



Heating system

SUBJECT PHOTOGRAPHS (cont.)

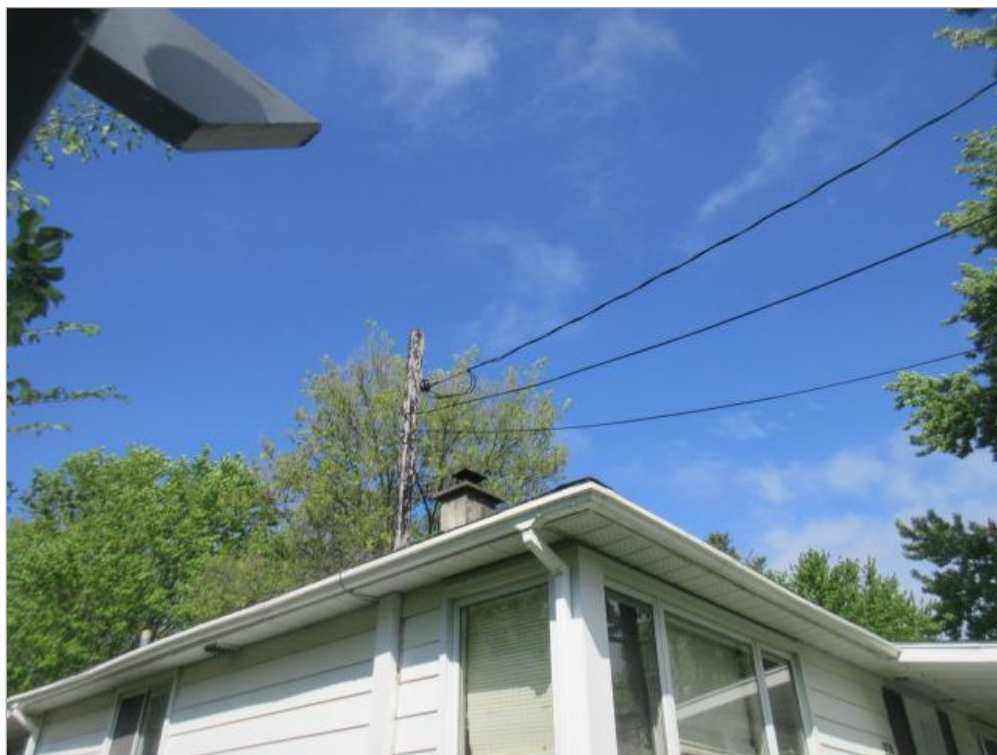


Window



Basement

SUBJECT PHOTOGRAPHS (cont.)



Electric pole



Fuel oil supply

Professional Qualifications

PROFESSIONAL QUALIFICATIONS – LUC HÉROUX

Academic Studies

| | |
|------------|--|
| UNIVERSITY | Université du Québec in Montreal (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 l'Ordre des évaluateurs agréés du Québec