
APPRAISAL REPORT

4 Jervis Bay Avenue
Pointe-Claire (Québec)

O/File 653565E





PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

July 29, 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	4 Jervis Bay Avenue, Pointe-Claire (Québec)
O/File	653565E

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 a 7,500 square foot rectangular lot.

For information purposes, the property was sold on May 1, 2019 for \$382,500 under registration number 24 556 358 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. 2015-2022-07-05), we have come to the following conclusions:

Replacement Cost New	\$189,000	(± \$236.25/square foot)
Depreciated Replacement Cost (71% of depreciation)	\$61,000	(± \$76.25/square foot)
Estimated Renovation Cost	\$41,000	

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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 July 5, 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	4 Jervis Bay Avenue, City of Pointe-Claire (Québec)
CADASTRAL DESCRIPTION	Lot 2 527 996 – 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, two bedrooms, and a bathroom. The basement is partially finished with a family room, a mechanical room, a workshop, and a cold room.
BUILDING DATE	1946 (according to information listed on the municipal assessment role of the City of Pointe-Claire)
ECONOMIC LIFE	55 years
EFFECTIVE AGE	76 years
APPARENT AGE	48 years
REMAINING ECONOMIC LIFE	12 years
GENERAL CONDITIONS	Based on the complete visit of the building, as well as on the diagnostic inspection report (file no. 2015-2022-07-05) 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	7,500 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	Painted asbestos cement shingles cladding
FIREPLACE	Prefabricated
DOORS AND WINDOWS	Exterior steel door without glazing Exterior steel door with glazing with screen door PVC casement windows Fixed wooden windows
ROOF	Roof covered with asphalt shingles Aluminum soffits Mineral wool insulation
ELECTRICITY	150 ampere electrical inlets with circuit breaker panel Incandescent lighting
HEATING/COOLING	Electric wall baseboard Wall mounted heat pump Dryer outlet Bathroom fan Kitchen hood
PLUMBING	Copper, ABS and cast iron plumbing Lavatory (1) Washbasin on cabinet (1) Sunken bathtub (1) Double stainless steel sink (1) 60 gallon electric hot water tank Wash tank

1.2 BUILDING TECHNICAL DESCRIPTION (cont.)

WALLS AND PARTITIONS	Placoplatre
	Plaster
	Ceramic
	Prefinished panel
FLOOR FINISHES	Wooden slats
	Ceramic tiles
	Vinyl tiles
	Carpet
CEILINGS	Placoplatre
	Plaster
	Acoustic tiles
	Unfinished section in the basement (open)
KITCHEN	Melamine kitchen cabinets
	Laminated counters
	Double steel sink
EXTERIOR LANDSCAPING	Asphalted path
	Lawn
	Trees
	Shrubs
	Concrete porch and staircase
	Wooden rear patio

1.3 PROPERTY ASSESSMENT AND REALTY TAX

TRIENNIAL ROLE	2020-2021-2022
REGISTRATION NUMBER	8135-14-6820-2-000-0000
MARKET REFERENCE DATE	2018-07-01
LAND VALUE	\$188,100
BUILDING VALUE	\$104,100
TOTAL PROPERTY VALUE	\$292,200

1.3.1 SUMMARY OF OWNERSHIP

REGISTRATION NUMBER	24 556 358
SELLERS	Gerald Sztuka et Maureen McLaughlin
BUYERS	Patrick Comeau et Sophie Wojcik
SALE DATE	2019-05-01
SALE PRICE	\$382,500

1.4 BUILDING GENERAL DESCRIPTION

Following our site visit and with reference to the diagnostic inspection report (file no. 2015-2022-07-05) 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 these cracks.</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	Water stains are observed in several places. Have the slab inspected.
FLOOR JOISTS	There are possible traces of mold on joists and floor decking in the basement. Perform a mold test.
EXTERIOR CLADDING	Asbestos-cement siding covers the exterior walls. In some places, the exterior cladding is broken.
FLASHINGS AND SEALS	The sealing joints are damaged in several places. Redo the joints where required.
DOORS AND WINDOWS	We have no specific comments to make regarding the doors and windows.
TERRACES, BALCONIES AND PORCHES	The rear terrace is in a very poor state, including its roof. Provide for a short-term repair of the whole.
SOFFITS	Clear soffits and check ventilation. There are soffit fascia sections missing.
OUTDOOR LAYOUT	<p>Trees and shrubs are too close to the building. Proceed with pruning.</p> <p>We noticed the unusual presence of insects. Call an exterminator.</p>
ROOF CLADDING	The roof needs to be replaced shortly.
GUTTERS	Gutters are damaged on some roof overhangs. Have the gutter repaired.
FLASHINGS	Proceed to install new flashings.

1.4 BUILDING GENERAL DESCRIPTION (cont.)

PLUMBING	<p>Several small plumbing works are to be expected in order to correctly optimize water management. Provide for the replacement of the shut-off valve and the installation of water hammer dampers under each plumbing fixture.</p> <p>Have the plumbing lines checked by a competent plumber, since several deficiencies are observed.</p>
ELECTRICITY	<p>The power supply cables pass through a tree. Have the trees pruned.</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. Replace the grounding clamp as well as the electrical distribution panel.</p>
HEATING AND AIR-CONDITIONING	Provide for the replacement of several electric wall baseboards.
FIREPLACE	The fireplace is no longer functional.
FLOOR FINISHES	The wooden floors are damaged. The ceramic tiles are cracked. Repair floor coverings.
WALLS AND CEILINGS	We noticed wall sections to be repaired, holes in gypsum walls as well as repairs to make.
INSULATION AND VENTILATION	We noticed that the soffits are poorly ventilated. Carry out the necessary work.

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 (foundation, exterior cladding, plumbing fixtures, kitchen cabinets, etc.) and will have to be replaced. As well, several building deficiencies were noticed and will have to be corrected. Note, in particular, the major cracks found in the foundation 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 **\$189,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*. This value corresponds to **about \$236.25** 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 **68%**, 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 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	\$10,372	68%	\$3,319
Frame	\$5,934	68%	\$1,899
Floor Structure	\$15,246	68%	\$4,879
Floor Cover	\$15,151	68%	\$4,848
Ceilling	\$4,083	68%	\$1,307
Wall Finish	\$3,948	68%	\$1,264
Interior Construction	\$58,417	68%	\$18,693
Plumbing	\$14,263	68%	\$4,564
Electricity	\$10,052	68%	\$3,217
Heating/Cooling/Ventilation	\$7,450	68%	\$2,384
Exterior Walls Composition	\$18,040	68%	\$5,773
Roof	\$17,032	68%	\$5,450
Miscellaneous	\$3,138	68%	\$1,004
Annexes (balcony, terraces, ramps)	\$6,071	68%	\$1,943
Total	\$189,197	68%	\$60,543
Rounded Total	\$189,000	68%	\$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. 2015-2022-07-05), 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 plaster, presence of vermin, etc.)

Table 2 – Approximate Renovation Cost of the Building

Building Components	Estimated Renovation Cost
Foundation Wall/Slab/French drain/Insulation	\$7,000
Exterior Asbestos-Cement Cladding Repair	\$3,000
Rear Patio	\$4,700
Roof	\$6,000
Gutters/Outlets/Flashings	\$2,000
Plumbing Work	\$3,000
Electrical Work	\$2,500
Miscellaneous (flashings, window caulking, chimney flashing, minor gypsum repair, cracks repair, chimney flue insulation, etc.)	\$3,000
Subtotal	\$31,200
Contingencies ($\pm 15\%$)	\$4,680
Subtotal	\$35,880
Taxes	\$5,373
Total	\$41,253
Rounded Total	\$41,000

We estimate the approximative renovation cost at **\$41,000** (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 **\$189,000** 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. 2015-2022-07-15), prepared by Mrs. Louise Coutu, architect, we estimate the **overall physical depreciation of the building at 68%**, taking into account its general condition. This provides us with a **depreciated building value of \$61,000**. 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 **\$41,000**, 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:

- Alain Legault, technician, has personally visited the property being appraised on July 5, 2022.
- We have not based our remuneration on a pre-determined 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, Alain Legault, senior technician, and Luc Héroux, chartered appraiser, certify that as of July 29, 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



Rear view of the building

SUBJECT PHOTOGRAPHS (cont.)



Courtyard



Back porch

SUBJECT PHOTOGRAPHS (cont.)



Living room



Kitchen

SUBJECT PHOTOGRAPHS (cont.)



Kitchen



Living room

SUBJECT PHOTOGRAPHS (cont.)



Bathroom

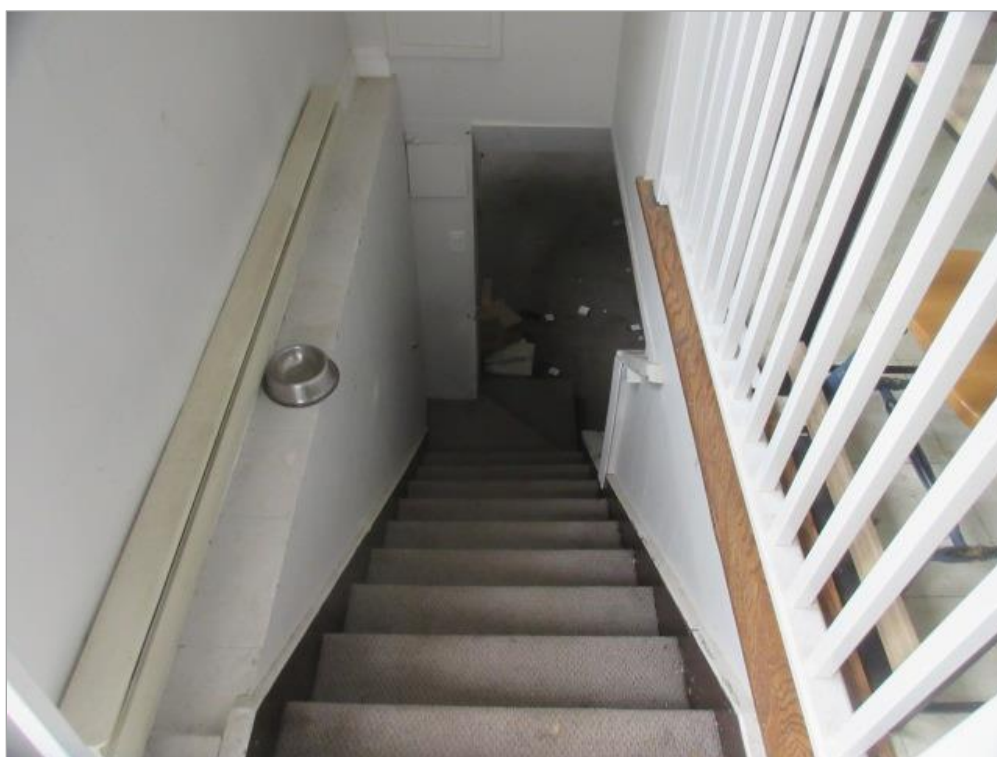


Plumbing fixtures

SUBJECT PHOTOGRAPHS (cont.)



Bathtub



Staircase between the ground floor and the basement

SUBJECT PHOTOGRAPHS (cont.)

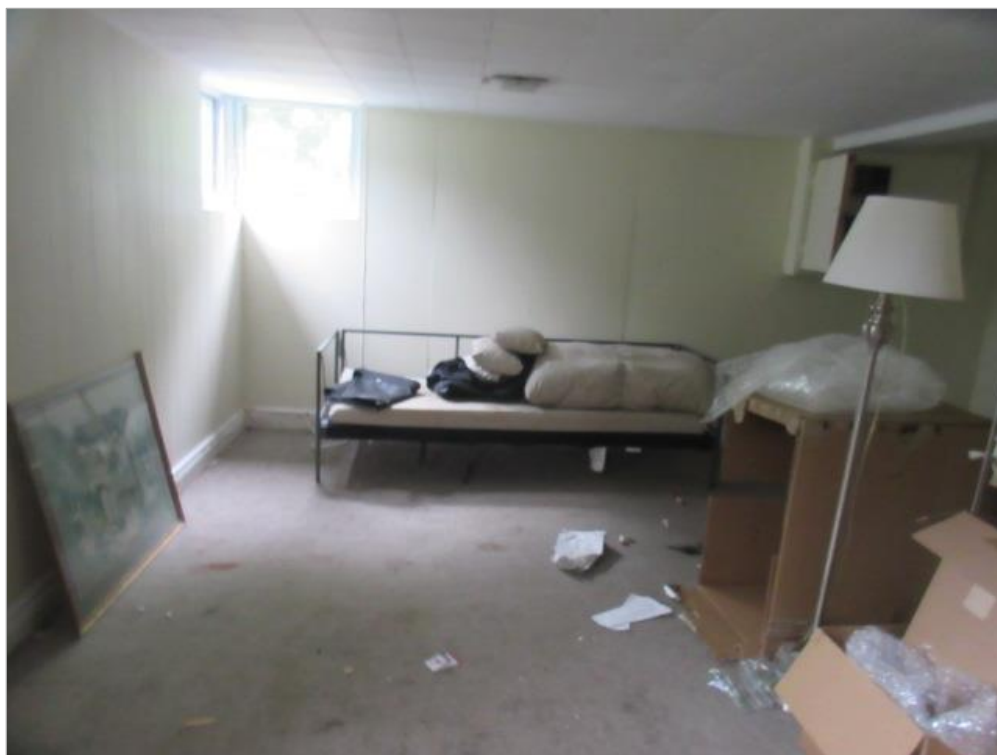


Bedroom

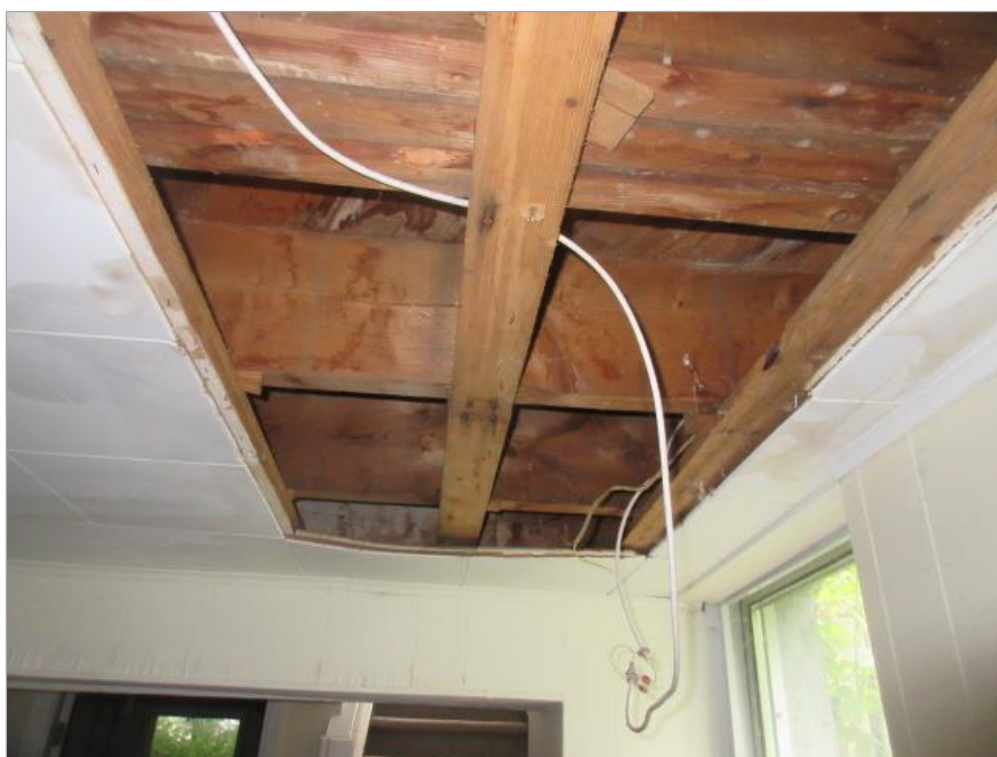


Bedroom

SUBJECT PHOTOGRAPHS (cont.)



Basement



Basement ceiling

SUBJECT PHOTOGRAPHS (cont.)



Electrical distribution panel



Workshop

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