
APPRAISAL REPORT

10 Lakeside Avenue
Pointe-Claire (Quebec)

O/File 635113E





PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

Septembre 3, 2020

Mr. Sébastien Blanche
Coordinator – Planning Advisory Committee - Urban Planning
City of Pointe-Claire
451 Saint-Jean Boulevard
Pointe-Claire, Québec
H9R 3J3

Subject	Demolition Assessment Report, covering the new and depreciated replacement cost, as well as the estimated potential renovation costs of the building located at 10 Lakeside Avenue, Pointe-Claire (Quebec).
O/File	635113E

Sir,

Following the contract you have given us, with reference to By-law PC-2818 concerning the demolition of immovable property, we have estimated the new and depreciated replacement cost of the building mentioned above. In addition, we have estimated 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 detached two-storey house, on a concrete foundation and / or concrete blocks, built in 1934, according to the information entered in the municipal assessment roll (2020-2021-2022) of the City of Montreal. The building is of economic quality and has two greenhouse-style annexes and attached shed. The estimated living area is 694 square feet on the main floor and 591 square feet on the second floor, totalling 1,285 square feet. This building is in very poor general condition. Note that, for security reasons, we have only visited the building outside. In fact, all of the significant components are at the end of their useful life (windows, exterior cladding, roof shingles, etc.), not to mention significant subsidence in the walls, extensions and roof structure. Note that the house is vacant on the date of the site visit and definitely seems "abandoned". The house resides on a regularly shaped 11,250 square-foot lot. For information purposes, the property was sold on June 26, 2020, without legal warranty, for \$385,000, Registration Number 25 493 763 in the Quebec Land Registry.

Following our EXTERIOR visit to the building, considering its general condition and referring to the conclusions of Louise Coutu, architect, in her diagnostic inspection report (ref. file 1864-2020-07-27), we came to the following conclusions:

Replacement cost as new	\$168,000 (± \$130/ft²)
Depreciated replacement cost (≥ 95 %)	NULL
Estimated renovation cost	NON-APPLICABLE

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On the following pages, you will find a brief physical description of the building being appraised, photographs taken at the time of our exterior visit on July 27, 2020, a detailed breakdown of the replacement cost and estimated physical depreciation. The estimate of the renovation costs of this building is not applicable in these circumstances.

We hope that this will be in accordance with your wishes and to your complete satisfaction. Best regards,

PARIS, LADOUCEUR & ASSOCIÉS INC.

Joëlle Thauvette AACI, P.App.
Chartered Appraiser

JT/ac

att.: Expertise

Subject photographs



Building front view



Building rear view

Photographs taken on July 27, 2020, by Joëlle Thauvette, AACI

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1 Descriptive data

1.1 DESCRIPTION OF THE REAL ESTATE

ADDRESS	10 Lakeside Avenue, Pointe-Claire								
CADASTRAL DESCRIPTION	Lot 4 252 868 – Québec cadastre								
TYPE OF PROPERTY	Economic quality two-storey residence on a concrete and / or concrete block foundation, including two greenhouse-style annexes and attached shed. According to the information obtained, the building is based on a crawl space. For security purposes, only the exterior of the building was visited.								
YEAR OF CONSTRUCTION	1934 (based on the City of Montreal's appraisal roll)								
ECONOMIC LIFE	55 years								
ACTUAL AGE	86 years								
APPARENT AGE	55 years								
REMAINING ECONOMIC LIFE	0 years								
GENERAL CONDITION	Based on the EXTERIOR inspection of the building as a whole, as well as the diagnostic inspection report (ref. file 1864-2020-07-27), prepared by Ms. Louise Coutu, architect, we estimate that the physical condition of the premises is below the average for its age. Indeed, the building is in very poor general condition, which will have limited our inspection to an outside visit only, for security reasons. All of the significant components are at the end of their useful life (windows, roof shingles, exterior cladding, etc.) and significant subsidence of the building structure is observed.								
BUILDING SURFACE AREA	<table> <tr> <td>Ground floor</td><td>±694 square feet</td></tr> <tr> <td>Second floor</td><td><u>±591 square feet</u></td></tr> <tr> <td>Total</td><td>±1,285 square feet</td></tr> <tr> <td>Basement</td><td>Crawl space (presumed)</td></tr> </table>	Ground floor	±694 square feet	Second floor	<u>±591 square feet</u>	Total	±1,285 square feet	Basement	Crawl space (presumed)
Ground floor	±694 square feet								
Second floor	<u>±591 square feet</u>								
Total	±1,285 square feet								
Basement	Crawl space (presumed)								
LOT AREA	11,250 square feet, of regular shape								

1.1 DESCRIPTION OF THE REAL ESTATE (cont.)

ZONING RA22

PUBLIC SERVICES The property benefits from all the services offered by the City of Pointe-Claire (water supply, sanitary sewer, storm sewer, paving and lighting).

1.2 TECHNICAL DESCRIPTION OF THE BUILDING

EXCAVATION	Mass excavation and/or trench
FOUNDATIONS	Poured concrete and/or concrete blocks
FLOOR SLAB	None (presumed)
FRAME	Wood load-bearing walls
STRUCTURAL FLOORS	Wooden structure
EXTERIOR WALLS	Bricks Wood Asbestos-cement tiles
DOORS AND WINDOWS	Glazed wooden entrance doors Sash or casement windows
ROOF COMPOSITION	Roof covered with asphalt shingles Wooden soffits
HEATING / AIR CONDITIONING	Outside oil tank
MISC.	Fireplace (presumed)
OUTDOOR LANDSCAPING	Lawn Mature trees Shrubs Concrete front porch Wooden or stone sidewalk

*** Note that, for security reasons, only an exterior visit of the building was carried out. The above description is therefore limited to components visible from the outside. ***

1.3 MUNICIPAL APPRAISAL

THREE-YEAR ROLE	2020-2021-2022
SERVICE NUMBER	8133-19-3640-1--000-0000
MARKET REFERENCE DATE	2018-07-01
LAND VALUE	\$309,400
BUILDING VALUE	<u>\$57,000</u>
PROPERTY VALUE	\$366,400

1.3.1 PROPERTY HISTORY

REGISTRATION NUMBER	25 493 763
SELLER	Le Ministre des finances
BUYER	Maria Pollack
SALE DATE	2020-06-26
SALE PRICE	\$385,000
COMMENTS	Without legal warranty

1.4 GENERAL BUILDING CONDITION

Following our on-site EXTERIOR visit and with reference to the diagnostic inspection report (ref. file 1864-2020-07-27) prepared by Louise Coutu, architect, the following is a summary of the building defects that have been identified. Please refer to the above-mentioned inspection report for the complete set of these defects.

- **Foundation:** inspection limited to the foundations. The left rear extension appears to be on concrete blocks, but is sagging. Given the significant sagging of the facades, we expect that the foundations would have to be completely redone.
- **Load-bearing walls:** we note a lot of sagging of the exterior walls and their extensions. Major structural work can be expected if the building is to be saved.
- **Roof structure:** limited inspection. On the other hand, sagging is noted in several places. The roof structures of the two extensions are weak. The left roof has collapsed and the right roof has deteriorated due to water infiltration.
- **Exterior cladding:** wood wall cladding is very old. Plan for complete replacement if the building is to be saved. Furthermore, the asbestos-cement one is incomplete and is not waterproof. Be careful when removing these panels. Follow the asbestos removal protocol.
- **Flashing and sealing:** there is no flashing above most openings. Plan to remove the wall cladding above the openings to install flashings during the repair work.
- **Doors and windows:** plan to replace all doors and windows that have reached the end of their service life.
- **Roof:** we note that the shingles are very old and that tarpaulins have been used to limit water infiltration. Plan a complete renovation.
- **Gutters:** install gutters, downspouts and outfalls to keep surface water away from the foundation if the building is to be saved.

The building being assessed, which is of economic quality, is in poor general condition and visibly abandoned. All of the significant components are at the end of their useful life (windows, roof shingles, etc.) and several subsidence of the building structure have been observed. For security reasons, the inspection was limited to an EXTERIOR visit only, but one can imagine that the interior components were probably damaged by multiple water infiltration. We believe that a plan to renovate the building would be foolish and unreasonable.

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 **\$168,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*. This value corresponds to **approximately \$130.00** 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 depreciation curable

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 depreciation incurable

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 **≥ 95 %**, taking into account the general condition of the building. We believe that the residual value of the building is almost zero. Note that this depreciation takes into consideration that the building is of economical quality and in very poor condition, that all the significant components are at the end of their useful life and that significant subsidence of the building structure is observed.

2.2 ESTIMATED RENOVATION COST

Following the EXTERIOR visit of the property under study, considering its advanced state of deterioration, as well as with reference to the building's diagnostic inspection report (ref. file 1864-2020-07-27), prepared by Ms. Louise Coutu, architect, we believe that a building renovation project would be foolish and unreasonable. We have therefore not estimated the potential costs of renovating the building, but we refer to the cost of replacement as new.

3 Conclusion

3.1 CORRELATION

In conclusion, the replacement cost of the building was estimated at **\$168,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*.

Based on the site visit and with reference to the inspection report (ref. file 1864-2020-07-27), prepared by Louise Coutu, architect, we estimate the overall physical depreciation of the building at $\geq 95\%$, taking into account its general condition. We believe that the residual value of the building is almost zero.

We believe that a plan to renovate the building would be foolish and unreasonable. We have therefore not estimated the potential costs of renovating the building, but we refer to the cost of replacement as new.

3.2 CERTIFICATION

I certify that I:

- Have personally visited the property being appraised on July 27, 2019.
- Have not based my remuneration on a predetermined 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.

I, the undersigned, Joëlle Thauvette, AACI P. App., on this 3rd day of Septembre 2020, certify that to the best of my 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 & ASSOCIÉS INC.

Joëlle Thauvette AACI, P. App.
Professional Appraiser

Subject photographs



Front



Backyard

SUBJECT PHOTOGRAPHS (cont.)



Back



Side View

SUBJECT PHOTOGRAPHS (cont.)



Backyard



Front Porch

SUBJECT PHOTOGRAPHS (cont.)



Greenhouse



Collapsed Roof

SUBJECT PHOTOGRAPHS (cont.)



Second Floor



Rear Entrance



Professional Qualifications

PROFESSIONAL QUALIFICATIONS - JOËLLE THAUVETTE, A.A.C.I

Academic Studies

2008	Université du Québec in Montréal Certificate in Real Estate
2006	Université du Québec in Montréal BAA in Environmental Design (concentration architecture)
2002	Collège Montmorency Diploma in Arts

Professional Experience

2019 to date	Real Estate Appraiser for Paris, Ladouceur & Associates Inc. (appraisals for financing mortgages and repossessions).
2016 à 2018	Chartered appraiser for Paris, Ladouceur & Associates Inc. (appraisals for financing mortgages and repossessions).
2012 to 2015	Chartered appraiser for Paris, Ladouceur & Associates Inc. (assessment, research and analysis for expropriation purposes).
2010 to 2011	Trainee appraiser for Paris, Ladouceur & Associates Inc. (assessment, research and analysis for expropriation purposes).

Professional Association

Appraisal Institute of Canada

Professional Development

Basic concepts and Income Approach application
 Basic concepts and Comparison Approach application
 Basic concepts and Cost Approach application