
APPRAISAL REPORT

10 Jervis Bay Avenue
Pointe-Claire (Québec)

O/File 658267E





PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

November 3, 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	10 Jervis Bay Avenue, Pointe-Claire (Québec)
O/File	658267E

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 detached a one-story detached house on poured concrete foundation built in 1947, 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 1,691 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 problems with the foundation of the building. The house sits on a \$20,020 square foot rectangular lot.

For information purposes, the property was sold on July 19, 2022, for \$1,050,000 under registration number 27 430 959 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. 2021-2022-08-24), we have come to the following conclusions:

Replacement Cost New	\$411,000	(± \$243.05/square foot)
Depreciated Replacement Cost (59% of depreciation)	\$167,000	(± \$98.58/square foot)
Estimated Renovation Cost	\$82,000	

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Vincent Ladouceur, É.A.	Jean Ronco, É.A.	Nataniel Desjardins, É.A.	Mélanie Vézina, É.A.	Joëlle Thauvette, É.A.	Martin Bisailon, É.A.
Daniel Ryan, É.A.	Luc Héroux, É.A.	Noémi Létourneau, É.A.	Ève Richard, É.A.	Chanelle Morand, É.A.	
Tél. 450-963-2777 514 385-4417 Téléc. 450 963-2221					
centrale@parisladouceur.ca					

63, rue de la Pointe-Longlois, Laval (Québec) H7L 3J4

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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 August 24, 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

Vincent Ladouceur, Ch. App.
Chartered Appraiser

AL/LH/dk

att.: Expertise

Photographs of the Subject Property



Front view of the building



Rear view of the building

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

Table of Contents

TITLE PAGE	
INTRODUCTION LETTER	
TABLE OF CONTENTS.....	6
1 DESCRIPTIVE DATA	7
1.1 DESCRIPTION OF THE REAL ESTATE.....	7
1.2 BUILDING TECHNICAL DESCRIPTION.....	8
1.3 PROPERTY ASSESSMENT AND REALTY TAX.....	10
1.3.1 SUMMARY OF OWNERSHIP.....	10
1.4 BUILDING GENERAL DESCRIPTION	11
2 ANALYSIS.....	13
2.1 BUILDING REPLACEMENT COST AND DEPRECIATION	13
2.1.1 DEPRECIATION MEASUREMENT	13
2.2 ESTIMATED RENOVATION COST	15
3 CONCLUSION	16
3.1 CORRELATION.....	16
3.2 CERTIFICATION.....	17
Appendixes	
Appendix A – Subject Photographs	18
Appendix B – Professional Qualifications.....	27
Tables	
Table 1 – Replacement Cost and Depreciation.....	14
Table 2 – Approximate Renovation Cost of the Building	15

1 Descriptive Data

1.1 DESCRIPTION OF THE REAL ESTATE

PROPERTY ADDRESS	10 Jervis Bay Avenue, City of Pointe-Claire (Québec)
CADASTRAL DESCRIPTION	Lot 2 528 179 – Québec cadastre
TYPE OF PROPERTY	Detached one-story building of standard quality, built on poured concrete foundation. The ground floor consists of a living room, a kitchen, two bedrooms, a family room, a bathroom and a shower room. The basement is partially finished; there is a family room, a bedroom, a mechanical room, a workshop and a cold room.
BUILDING DATE	1947 (according to information listed on the municipal assessment role of the City of Montreal)
ECONOMIC LIFE	60 years
EFFECTIVE AGE	75 years
APPARENT AGE	47 years
REMAINING ECONOMIC LIFE	13 years
GENERAL CONDITIONS	Based on the complete visit of the building, as well as on the diagnostic inspection report (file no. 2021-2022-08-24) prepared by Mrs. Louise Coutu, architect, we estimate that the physical condition of the premises is below average in relation to its age. 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 1,691 square feet Basement 1,691 square feet
LAND AREA	20 020 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	Bricks
FIREPLACE	Bricks
DOORS AND WINDOWS	Wooden exterior door with glazing Steel exterior door without glazing Steel storm door Wooden casement windows Wooden fixed windows Aluminum sliding windows
ROOF	Roof covered with asphalt shingles Aluminum soffits Mineral wool isolation
ELECTRICITY	200 ampere electrical inlets with circuit breaker panel Incandescent lighting
HEATING/COOLING	Electric baseboard Dryer outlet Bathroom fan Kitchen hood
WALLS AND PARTITIONS	Plasterboard Plaster Ceramic prefinished panel

1.2 BUILDING TECHNICAL DESCRIPTION (cont.)

PLUMBING	<p>Copper, ABS, plastic, and cast-iron plumbing</p> <p>Lavatory (2)</p> <p>Pedestal washbasin (2)</p> <p>Sunken bathtub (1)</p> <p>Ceramic shower</p> <p>Porcelain bidet</p> <p>Stainless-steel double sink (1)</p> <p>40-gallon electric hot water tank</p>
FLOOR FINISHES	<p>Parquet flooring</p> <p>Ceramic tiles</p> <p>Laminate floor</p> <p>Carpet</p> <p>Vinyl tiles</p>
CEILINGS	<p>Plasterboard</p> <p>Plaster</p> <p>Unfinished section in the basement (open)</p>
KITCHEN	<p>Painted hardwood kitchen cabinets</p> <p>Ceramic counters</p> <p>Stainless-steel double sink</p>
MISCELLANEOUS	<p>Cast-iron wood stove</p> <p>Dishwasher</p> <p>Stainless-steel double sink</p> <p>Cedar closet</p>
EXTERIOR LANDSCAPING	<p>Asphalted path</p> <p>Lawn</p> <p>Trees</p> <p>Shrubs</p> <p>Fence</p> <p>Concrete front porch and staircase</p> <p>Poured concrete back patio</p>

1.3 PROPERTY ASSESSMENT AND REALTY TAX

TRIENNIAL ROLE	2020-2021-2022
REGISTRATION NUMBER	8135-14-2368-6-000-0000
CADASTRAL DESCRIPTION	Lot 2 528 179 – Québec cadastre
MARKET REFERENCE DATE	2018-07-01
LAND VALUE	\$452,000
BUILDING VALUE	\$93,600
TOTAL PROPERTY VALUE	\$545,600

1.3.1 SUMMARY OF OWNERSHIP

REGISTRATION NUMBER	27 430 959
SELLERS	Phyllis Diane Berry
BUYER	9508848 Canada Inc. represented by Antonio Carlini
PUBLICATION DATE	2022-07-19
SALE PRICE	\$1,050,000

1.4 BUILDING GENERAL DESCRIPTION

Following our site visit and with reference to the diagnostic inspection report (file no. 2021-2022-08-24) prepared by Mrs. Louise Coutu, architect, you will find below a summary of the deficiencies observed in the buildings. Please refer to the aforementioned inspection report for the complete list of these deficiencies.

FOUNDATIONS	<p>We observe several traces of moisture and infiltration on the poured concrete foundation walls. Repair cracks.</p> <p>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	<p>There are several cracks in the concrete slab. There is a possibility of the presence of pyrite. In addition, there are traces of humidity in several places. Have the slab inspected.</p>
FLOOR JOISTS	<p>There are possible traces of mold on joists and floor decking in the basement. Perform a mold test.</p>
EXTERIOR CLADDING	<p>Some masonry joints need to be repaired. In some places, there are some cracks.</p>
FLASHINGS AND SEALS	<p>The sealing joints are damaged in several places. Redo the joints where required.</p>
DOORS AND WINDOWS	<p>The right-side door needs to be replaced. All windows have reached their useful life. Replace all windows.</p>
TERRACES, BALCONIES AND PORCHES	<p>Provide for the installation of a guardrail on the rear gallery. Install a handrail at the side stairs. Replace front gallery guardrails.</p>
SOFFITS	<p>Clear soffits and check ventilation. There are fascia soffit sections to be attached.</p>
OUTDOOR LANDSCAPING	<p>Trees and shrubs are too close to the building. Have them pruned.</p>
ROOF CLADDING	<p>The roof was poorly installed. Replace improperly installed shingles.</p>
GUTTERS	<p>No comment.</p>
FLASHINGS	<p>Have new flashings installed.</p>

1.4 BUILDING GENERAL DESCRIPTION (cont.)

PLUMBING	<p>Several small plumbing works are to be expected to optimize water management correctly. Provide for the replacement of the shut-off valve and the installation of water hammer arresters under each plumbing fixture. Note the presence of oil in the sump.</p> <p>Have the plumbing lines checked by a competent plumber, as certain deficiencies are observed.</p>
ELECTRICITY	<p>We noticed electrical cables without a protective cover. Remove the cables or insert them into junction boxes. Plan an upgrade. Secure the loose 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. The electrical distribution panel needs to be replaced.</p>
HEATING AND VENTILATION	<p>Provide for the replacement of certain electric baseboards.</p>
WOOD STOVE	<p>The wood stove is no longer functional.</p>
FLOOR FINISHES	<p>Ceramic tiles are cracked. In addition, tiles may contain asbestos.</p> <p>Remove the carpet in the basement.</p> <p>Replace the basement carpet with a moisture-resistant floor covering.</p> <p>The parquet flooring is damaged in several places. Repair floor coverings.</p>
WALLS AND CEILINGS	<p>We noticed wall sections to be repaired as well as holes in gypsum boards.</p>
INSULATION	<p>Note that the soffits are poorly ventilated. Carry out the necessary work.</p>
MISCELLANEOUS	<p>We noticed the presence of vermin in the basement. Call an exterminator.</p>

The building under study, of standard quality, requires several upgrades. Some components are at the end of their useful life (foundation, doors and windows, plumbing fixtures, kitchen cabinets, etc.) and will have to be replaced. As well, some building deficiencies were noted and will have to be corrected. Of particular note are the 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 **\$411,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*. This value corresponds to **about \$243.05** 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 **59%**, taking into account the general condition of the building. This indicates a depreciated building value of **\$166,700**. Note that this depreciation takes into consideration that the building is of standard quality, that several components are at the end of their useful life and that deficiencies have been identified.

2.1.1 DEPRECIATION MEASUREMENT (cont.)

Table 1 – Replacement Cost and Depreciation

Building Components	Replacement Cost	Physical Depreciation (%)	Depreciated Replacement Cost
Footing/Excavation/Wall foundation	\$29,080	59%	\$11,923
Frame	\$4,457	59%	\$1,827
Floor structure	\$34,691	59%	\$14,223
Floor finish	\$30,476	59%	\$12,495
Ceiling	\$9,471	59%	\$3,883
Wall finish	\$11,499	59%	\$4,714
Interior construction	\$80,915	59%	\$33,175
Plumbing	\$32,968	59%	\$13,517
Electricity	\$26,084	59%	\$10,694
Heating/Cooling/Ventilation	\$8,476	59%	\$3,475
Exterior walls composition	\$75,399	59%	\$30,914
Roof composition	\$35,908	59%	\$14,722
Miscellaneous	\$4,924	95%	\$222
Annexes (balcony, terraces, guardrails)	\$26,694	59%	\$10,945
Total	\$411,041	59%	\$166,730
Rounded total	\$411,000	59%	\$167,000

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. 2021-2022-08-24), 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 plaster, presence of vermin, etc.)

Table 2 – Approximate Renovation Cost of the Building

Building Components	Estimated Renovation Cost
Foundation Walls/Slab/French drain/Insulation	\$10,000
Exterior brick cladding crack repair	\$3,000
Porch railings	\$2,500
Roof	\$4,000
Doors and windows	\$28,500
Flashings	\$2,500
Plumbing work	\$3,500
Electrical work	\$3,000
Miscellaneous (plaster repair, floor coverings, etc.)	\$2,000
Subtotal	\$62,000
Contingencies ($\pm 15\%$)	\$9,300
Subtotal	\$71,300
Taxes	\$10,677
Total	\$81,977
Rounded total	\$82,000

We estimate the approximative renovation cost at **\$82,000** (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 **\$411,000** 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. 2021-2022-08-24), prepared by Mrs. Louise Coutu, architect, we estimate the **overall physical depreciation of the building at 59%**, taking into account its general condition. This provides us with a **depreciated building value of \$167,000**. 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 **\$82,000**, 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 August 24, 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 November 3, 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

Vincent Ladouceur, Ch. App.
Chartered Appraiser

Subject Photographs



Facade



Rear elevation of the building

SUBJECT PHOTOGRAPHS (cont.)



Backyard



Basement entrance

SUBJECT PHOTOGRAPHS (cont.)



Living room



Kitchen

SUBJECT PHOTOGRAPHS (cont.)



Kitchen



Master bedroom

SUBJECT PHOTOGRAPHS (cont.)



Bathroom



Bathroom fixtures

SUBJECT PHOTOGRAPHS (cont.)



Shower room



Family room

SUBJECT PHOTOGRAPHS (cont.)



Basement



Basement

SUBJECT PHOTOGRAPHS (cont.)



Mechanical room

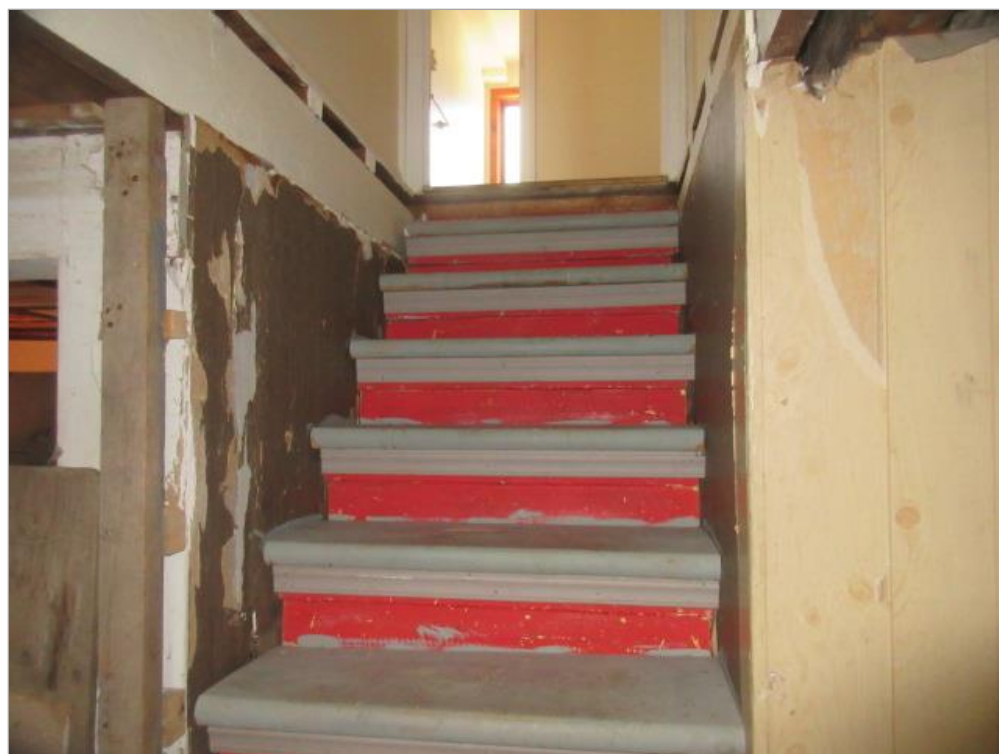


Wood stove

SUBJECT PHOTOGRAPHS (cont.)



Electrical panel



Staircase

Professional Qualifications

PROFESSIONAL QUALIFICATIONS OF VINCENT LADOUCEUR

Academic Studies

University	Université du Québec in Montreal (UQAM) BAA in Business Administration - 1995
College	College Montmorency in Laval Architectural Diploma obtained in 1981.
Secondary Studies	Polyvalente Deux-Montagnes A diploma obtained in 1977.

Advanced Classes and Seminars

- Boeckh, Marshall & Swift and M.A.M. calculation volume
- Real estate tax system
- Expropriation
- Real estate finance
- Mortgage management
- Real estate management
- Civil Code reform
- Civil and commercial mediation

Professional Experience

January 2019 to date	Chartered appraiser (president) for Paris, Ladouceur & Associés Inc. (assessment, expropriation, mortgage).
2016 to December 2018	Real estate appraiser (president) for Paris, Ladouceur & Associés Inc. (assessment, expropriation, mortgage).
2003 to 2015	Chartered appraiser (president) for Paris, Ladouceur & Associés Inc. (assessment, expropriation, mortgage).
1996 to 2002	Associated chartered appraiser (vice-president) for Paris, Ladouceur & Associés Inc. (assessment, expropriation, mortgage).
1990 to 1995	Associated appraiser (vice-president) for Les évaluations Réjean Paris inc. (assessment, expropriation, mortgage).
1985 to 1989	Appraiser for Les évaluations Réjean Paris inc. (assessment, expropriation, mortgage)
1982 to 1984	Appraiser technician for Gaétan Paquin & Associés et Paris Gagnon & Associés (insurance assessments, mortgage and equipment for companies).
1980 to 1982	Municipal valuation inspector for Gaétan Paquin & Associés, Leroux, Beaudry, Picard & Associés and Yvon Dagenais et Associés.

PROFESSIONAL QUALIFICATIONS OF VINCENT LADOUCEUR (cont.)

Specific Knowledge

- Valuations and negotiations for mutual agreement acquisitions or expropriation
- Valuations and negotiations for Municipal consulting
- Valuations for mortgage financing
- Valuations for insurance purposes
- Valuations for capital gains
- Valuations for lawsuits (divorce, bankruptcies, etc.)
- Expert witness for legal cases at the Superior Court, Quebec Court, as well as the Expropriation Division of the Bureau de révision de l'évaluation foncière du Québec
- Consultant for différent construction and development projects

Professional Association

- Member of l'Ordre des évaluateurs agréés du Québec