
APPRAISAL REPORT

133 Sunnyside Avenue
Pointe-Claire (Québec)

O/File 661655E





PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

March 29, 2023

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 | 133 Sunnyside Avenue, Pointe-Claire (Québec) |
| O/File | 661655E |

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 one-story house on a poured concrete foundation built in 1954, according to information listed on the municipal assessment role (2023-2024-2025) of the City of Montreal. The building is of standard quality. The living area is 1,052 square feet. The house sits on a 7,370-square-foot rectangular lot.

Following the visit and inspection of the property, 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. We note, in particular, problems with the structure of the building.

For information purposes, the property was sold on September 21, 2022, for \$595,000 under registration number 27 572 469 in the Québec 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. 2039-2023-01-31), we have come to the following conclusions:

| | | |
|---|------------------|---------------------------------|
| Replacement Cost New | \$270,000 | (± \$256.65/square foot) |
| Depreciated Replacement Cost (72% of depreciation) | \$81,000 | (± \$76.97/square foot) |
| Estimated Renovation Cost | \$78,000 | |

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. | Alain Legault, É.A. |
| Daniel Ryan, É.A. | Luc Héroux, É.A. | Noémi Létourneau, É.A. | Chanelle Morand, É.A. | Martin Bisaillon, 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 **January 31, 2023**, a 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, Ch. App.
Chartered Appraiser

Luc Héroux, 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, adjacent lot

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 | 133 Sunnyside Avenue, City of Pointe-Claire (Québec) | |
| CADASTRAL DESCRIPTION | Lot 4 255 104 – Québec cadastre | |
| TYPE OF PROPERTY | Detached one-story house of standard quality, built on a poured concrete foundation. The ground floor level is composed of a living room, a kitchen, a dining room, three bedrooms, and a bathroom. The basement is partially finished with a family room, a mechanical room and storage space. | |
| BUILDING DATE | 1954 (according to information listed on the municipal assessment role of the City of Montreal) | |
| ECONOMIC LIFE | 60 years | |
| EFFECTIVE AGE | 69 years | |
| APPARENT AGE | 55 years | |
| REMAINING ECONOMIC LIFE | 5 years | |
| GENERAL CONDITIONS | Based on the complete visit of the building, as well as on the diagnostic inspection report (file no. 2039-2023-01-31) 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 | 1,052 square feet |
| | Basement | 1,052 square feet |
| LAND AREA | 7,370 square feet and rectangular in shape | |
| ZONING | Ra 44 | |
| 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 bed |
| FRAME | Load-bearing wooden walls |
| STRUCTURAL FLOORS | Wooden joists |
| EXTERIOR WALLS | Brick cladding Aluminum siding |
| FIREPLACE | Bricks |
| DOORS AND WINDOWS | Steel exterior door with glazing Steel exterior door without glazing Steel storm door Aluminum sliding windows |
| ROOF | Roof covered with asphalt shingles Aluminum soffits Mineral wool insulation |
| ELECTRICITY | 100 ampere electrical inlets with circuit breaker panel Incandescent lighting |
| HEATING/COOLING | Hot water heating/oil system Dryer outlet Range hood |
| WALLS AND PARTITIONS | Plasterboard Plaster Ceramic |

1.2 BUILDING TECHNICAL DESCRIPTION (cont.)

| | |
|----------------|---|
| PLUMBING | Copper, ABS, plastic, and cast-iron plumbing |
| | Lavatory (1) |
| | Washbasin (1) |
| | Sunken bathtub (1) |
| | Stainless steel single sink |
| | Washing tank |
| | Electric hot water tank with a capacity of 40 gallons |
| FLOOR FINISHES | Wooden slats |
| | Ceramic tiles |
| | Carpet |
| | Vinyl tiles |
| CEILINGS | Plasterboard |
| | Plaster |
| | Acoustic tiles |
| | Unfinished section in the basement (open structure) |
| KITCHEN | Kitchen cabinets in soft painted wood |
| | Ceramic counters |
| | Stainless steel single sink |
| LANDSCAPING | Plain paving stone driveway |
| | Lawn |
| | Trees |
| | Shrubs |
| | Concrete porch and stairs |
| | Poured concrete back patio |
| | Exterior brick fireplace |

1.3 PROPERTY ASSESSMENT AND REALTY TAX

| | |
|-----------------------|---------------------------------|
| TRIENNIAL ROLE | 2023-2024-2025 |
| REGISTRATION NUMBER | 8134-7361-2-000-0000 |
| CADASTRAL DESIGNATION | Lot 4 255 104 – Québec cadastre |
| MARKET REFERENCE DATE | 2021-07-01 |
| LAND VALUE | \$342,400 |
| BUILDING VALUE | \$182,300 |
| TOTAL PROPERTY VALUE | \$524,700 |

1.3.1 SUMMARY OF OWNERSHIP

| | |
|---------------------|---|
| REGISTRATION NUMBER | 27 572 469 |
| VENDOR | Succession of Julien St-Pierre, represented by Nicole St-Pierre |
| BUYER | Gianni Grilli |
| PUBLICATION DATE | 2022-09-21 |
| SALE PRICE | \$595,000 |

1.4 BUILDING GENERAL DESCRIPTION

Following our site visit and with reference to the diagnostic inspection report (file no. 2039-2023-01-31) prepared by Mrs. Louise Coutu, architect, you will find below a summary of the deficiencies observed in the building. Please refer to the aforementioned inspection report for the complete list of these deficiencies.

| | |
|---------------------|---|
| FOUNDATIONS | There are several traces of humidity and efflorescence on the walls. The French drain might be missing or used. Have the foundation inspected and proceed with a French drain installation if necessary. |
| FLOOR SLAB | There are stains that look like water infiltration and contamination. Have the slab inspected. |
| FLOOR JOISTS | There is significant deflection in the floor deck structure. Have the structure inspected by an engineer. |
| EXTERIOR CLADDING | Some masonry joints need to be repaired. In some places, there are some cracks. |
| FLASHINGS AND SEALS | The sealing joints are damaged in several places. Reseal where necessary. Have new flashings installed. |
| DOORS AND WINDOWS | The side doors need to be replaced. The windows have reached their useful life. Replace them all. |
| SOFFITS | Clear soffits and check ventilation. There are sections of fascia soffit to be fixed. Some vegetation needs to be removed. |
| OUTDOOR LAYOUT | Some trees and shrubs are too close to the building. Proceed with pruning. |
| ROOF STRUCTURE | Impossible to verify due to the presence of snow. |
| GUTTERS | The gutter has a reverse slope that needs to be repaired. |
| PLUMBING | Several small plumbing jobs are needed to optimize water management properly. Provide for the replacement of the shut-off valve and the installation of anti-siphon devices under each plumbing fixture. Note the lack of a plug at the cleanout manhole. Have the plumbing lines checked by a qualified plumber as there are some deficiencies. The water heater should be replaced. |

1.4 BUILDING GENERAL DESCRIPTION (cont.)

| | |
|----------------------------|---|
| ELECTRICITY | <p>Replace unprotected outlets with GFCI outlets. Have an electrician check outlets and grounding.</p> <p>The electrical distribution panel cover should be replaced.</p> |
| HEATING AND VENTILATION | <p>Plan to replace the kettle in the heating system.</p> <p>The water pipe must be replaced.</p> |
| FLOOR FINISHES | <p>Ceramic tiles are cracked and could contain asbestos. In addition, the wooden slats are damaged in several places. Repair floor coverings.</p> |
| WALLS AND CEILINGS | <p>There are portions of wall to be repaired, holes in the gypsum walls and repairs to be made. The acoustic tiles in the ceilings may contain asbestos, have them checked.</p> |
| INSULATION AND VENTILATION | <p>Soffits are poorly ventilated. Proceed with the necessary work.</p> |
| MISCELLANEOUS | <p>We notice the presence of vermin in the basement. Call an exterminator.</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 (doors and windows, plumbing fixtures, kitchen cabinets, heating system, structure, etc.) and will have to be replaced. As well, some building deficiencies were noted and must be corrected. Of particular note is the deflection of the floor deck.

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 **\$270,000** based on the *Marshall & Swift Valuation Services* cost manual, published by CoreLogic. This value corresponds to **about \$256.65** 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 **70%**, taking into account the general condition of the building. This indicates a depreciated building value of **\$81,000**. 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 | \$20,684 | 70% | \$6,205 |
| Frame | \$2,765 | 70% | \$829 |
| Floor Structure | \$22,629 | 70% | \$6,789 |
| Floors Finish | \$24,147 | 70% | \$7,244 |
| Ceilings | \$10,122 | 70% | \$3,037 |
| Walls Finish | \$2,343 | 70% | \$703 |
| Interior Construction | \$55,252 | 70% | \$16,575 |
| Plumbing | \$20,454 | 70% | \$6,136 |
| Electricity | \$14,405 | 70% | \$4,322 |
| Heating/Cooling/Ventilation | \$10,159 | 70% | \$3,048 |
| Exterior Walls Composition | \$62,086 | 70% | \$18,626 |
| Roof Composition | \$18,757 | 70% | \$5,627 |
| Annexes (balcony, terraces, guardrails) | \$6,600 | 70% | \$1,980 |
| Total | \$270,402 | 70% | \$81,121 |
| Rounded Total | \$270,000 | 70% | \$81,000 |

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. 2039-2023-01-31), 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, certain hypothetical deficiencies observed would have to be the object of more specific expertise and are not included in the renovation costs (possible presence of mold, possible presence of asbestos in the plaster, possible presence of pests, etc.).

Table 2 – Approximate Renovation Cost of the Building

| Building Component | Approximate Renovation Cost (to validate) |
|---|--|
| Foundation walls/slab/French drain/Insulation | \$15,000 |
| Repair of cracks and joints in exterior brick cladding | \$5,000 |
| Floor structure repair | \$10,000 |
| Doors and windows | \$18,000 |
| Flashings | \$1,500 |
| Plumbing works | \$3,500 |
| Electrical works | \$1,000 |
| Miscellaneous (plasterboard repairs, floor coverings, etc.) | \$5,000 |
| Subtotal | \$59,000 |
| Contingencies ($\pm 15\%$) | \$8,850 |
| subtotal | \$67,850 |
| Taxes | \$10,161 |
| Total | \$78,011 |
| Total (rounded) | \$78,000 |

We estimate the approximative renovation cost at **\$78,000** (taxes and contingencies included). Note that this amount does not include costs related to:

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

3 Conclusion

3.1 CORRELATION

In conclusion, the replacement cost of the building was estimated at **\$270,000** 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. 2039-2023-01-31), prepared by Mrs. Louise Coutu, architect, we estimate the **overall physical depreciation of the building at 70%**, considering its general condition. This provides us with a **depreciated building value of \$81,000**. 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 **\$78,000**, 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, certified appraiser, visited the building on January 31, 2023.
- Have not based our remuneration on a pre-determined conclusion of value.
- Have researched, to the best of our 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 and Luc Héroux, chartered appraisers, certify that as of March 29, 2023, 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, Ch. App.
Chartered Appraiser

Luc Héroux, Ch. App.
Chartered Appraiser

Subject Photographs



Facade



Rear elevation of the building

SUBJECT PHOTOGRAPHS (cont.)



Backyard



Vegetation south side wall

SUBJECT PHOTOGRAPHS (cont.)



Living room



Kitchen

SUBJECT PHOTOGRAPHS (cont.)



Kitchen



Main bedroom

SUBJECT PHOTOGRAPHS (cont.)



Bathroom



Plumbing fixtures

SUBJECT PHOTOGRAPHS (cont.)



bedroom



Bedroom

SUBJECT PHOTOGRAPHS (cont.)



Family room in the basement

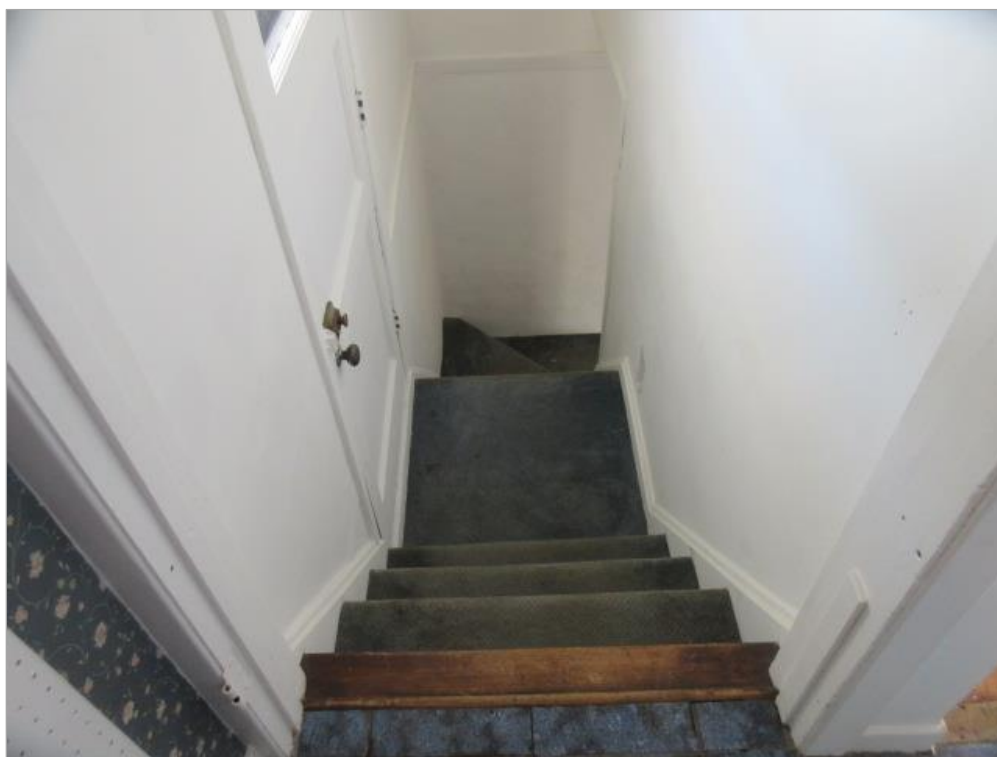


Basement

SUBJECT PHOTOGRAPHS (cont.)

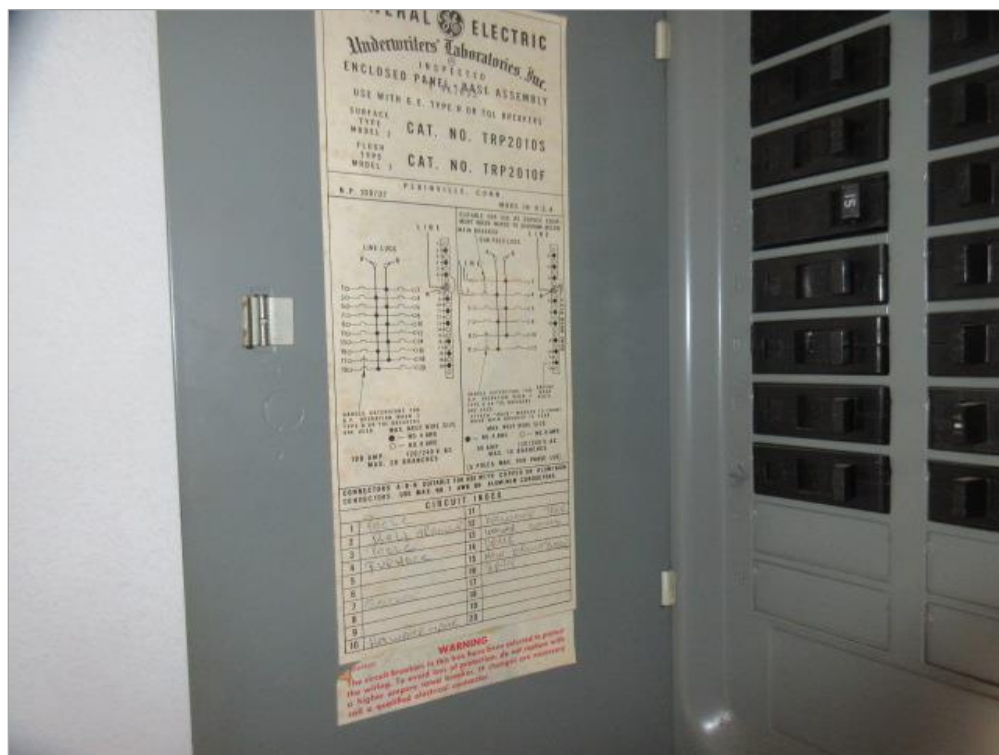


Mechanical room



Stairs

SUBJECT PHOTOGRAPHS (cont.)



Electrical distribution panel



Chimney

Professional Qualifications

PROFESSIONAL QUALIFICATIONS – ALAIN LEGAULT

Academic Studies

| | |
|-----------------|--|
| 2018 to present | Université du Québec à Montréal (UQAM) Certificate in Administration |
| 2015 to 2017 | Université du Québec à Montréal (UQAM) Certificate in Real Estate |
| 1994-1995 | Régie du bâtiment du Québec Certificate classes 4041 and 4042 |
| 1985-1987 | Montmorency College in Laval College diploma in pure and applied sciences |

Advanced Classes and Seminars

- Professional Obligations, Ethics and Professionalism
- Income method application, financial mathematics, mortgage calculation
- Application of the direct comparison method
- Application of the cost method and construction techniques
- Land valuation
- Case study

Professional experience

| | |
|-----------------|---|
| 2022 to present | Chartered appraiser for Paris, Ladouceur & Associés Inc. (appraisal, research and analysis for financing and mortgages, financial repossessions, expropriation). |
| 2018 to 2022 | Senior appraiser trainee for Paris, Ladouceur & Associés Inc. (appraisal, research and analysis for financing and mortgages, financial repossessions, expropriation). |
| 2002 to 2018 | Senior appraiser for PCG Carmon & Associés Inc. (appraisal, research and analysis for financing and mortgages, financial repossessions, insurances). |
| 2000 to 2002 | Appraiser for Pépin, Vaillancourt & Associés Inc. (appraisal, research and analysis for financing and mortgages). |
| 1995 to 2000 | General contractor and specialist in residential construction (drafting of plans and specifications, site management). |

Specific Experience

- Assessments for Collection Purposes
- Appraisals for Asset Sharing Purposes
- Appraisals for Mortgage Financing Purposes
- Appraisals for insurance purposes

Professional Association

- Chartered member of l'Ordre des évaluateurs agréés du Québec

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