

**LAND
APPRAISAL REPORT**

**OF THE LAND
LOCATED AT**

**Lot 5 Blk A PI 852 1872
City of Cold lake, AB**

PREPARED FOR

City of Cold Lake

PREPARED BY

**Colleen Hoolahan
DAR/Certified Appraisal Reviewer**

January 24, 2020

City of Cold Lake

The purpose of this appraisal and appraisal report is to ascertain and report the market value, as defined in this appraisal report, of the subject land, located at Lot 5 Blk A PI 852 1872, Cold Lake, Alberta in fee simple, for the function of marketing and re-sale.

Fee simple is an absolute fee, a fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power, and taxation. It is an inheritable estate.

The appraiser has personally viewed the subject property on January 24, 2020 and has gathered and analyzed all the data obtained from the local real estate board, the Multiple Listing Service, the public record, and the appraiser's own files. The appraiser has omitted the cost approach and income approach analysis as they are considered inapplicable and inappropriate for this type of appraisal assignment. The appraiser has further completed a sales comparison approach analysis.

This appraisal and appraisal report have been completed in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

It is the opinion of the appraiser that the market value of the subject property as of January 24, 2020, is:

Three Hundred Fifty-Three Thousand Dollars

\$353,000

THIS REPORT CONTAINS AND IS SUBJECT TO specific terminology descriptions, conditions, and special limitations which affect the stated opinion of market value, the use, and the intended user of the report. Please carefully read, and pay particular attention to all of these descriptions, conditions, and special limitations.



Colleen Hoolahan

DAR/Certified Appraisal Reviewer

LAND APPRAISAL REPORT

File No. 20-034

SUBJECT

Borrower

City of Cold Lake

Census Tract

Map Reference

Property Address

Lot 5 Blk A PI 852 1872

City

City of Cold lake

Prov.

AB

Postal Code

Legal Description

Lot 5 Blk A PI 852 1872

Sale Price

Date of Sale

Loan Term

yrs.

Property Rights Appraised

☒ Fee

☐ Leasehold

☐ De Minimus PUD

Actual Real Estate Taxes

4063.44 (2019) (yr.)

Loan charges to be paid by seller

Other sale concessions

Lender/Client

City of Cold Lake

Address

Occupant

Vacant Land

Appraiser

Colleen Hoolahan

Instructions to Appraiser

Market value of vacant R3 - Medium Density Res (Row House) lands.

NEIGHBOURHOOD

Location

☒ Urban

☐ Suburban

☐ Rural

Built Up

☐ Over 75%

☒ 25% to 75%

☐ Under 25%

Growth Rate

☐ Fully Dev.

☐ Rapid

☐ Steady

☒ Slow

Property Values

☐ Increasing

☒ Stable

☒ Declining

Demand/Supply

☐ Shortage

☐ In Balance

☒ Over Supply

Marketing Time

☐ Under 3 Mos.

☐ 4-6 Mos.

☒ Over 6 Mos.

Present Land Use

☐ % 1 Family

☐ % 2-4 Family

☐ % Apts

☐ % Condo

☐ %Commercial

☐ % Industrial

☐ % Vacant

☒ 100 % Mixed Use

Change in Present Land Use

☒ Not Likely

☐ Likely

☐ Taking Place(*)

(*)From

To

Predominant Occupancy

☒ Owner

☐ Tenant

☐ % Vacant

Single Family Price Range

175000 to 400000

Predominant Value

300000

Single Family Age

10 yrs. to yrs.

35+

Predominant Age

25 yrs.

Employment Stability

Good

Avg

Fair

Poor

☐

☒

☐

☐

Convenience to Employment

☐

☒

☐

☐

Convenience to Shopping

☐

☒

☐

☐

Convenience to Schools

☐

☒

☐

☐

Adequacy of Public Transportation

☐

☒

☐

☐

Recreational Facilities

☐

☒

☐

☐

Adequacy of Utilities

☐

☒

☐

☐

Property Compatibility

☐

☒

☐

☐

Protection from Detrimental Conditions

☐

☒

☐

☐

Police and Fire Protection

☐

☒

☐

☐

General Appearance of Properties

☐

☒

☐

☐

Appeal to Market

☐

☒

☐

☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)

Subject is located in the south central quadrant of the City of Cold Lake (North). Immediate area comprises of single family homes, townhouse condo's, apartments and vacant lands. Buyers are being cautious, due to economic conditions (soft market). No adverse influences observed.

SITE

Dimensions

See Plot Map

= 59,677.2 sqft (1.37 Ac)

Land Titles

☒ Corner Lot

Zoning Classification

R3 - Medium Density Res (Row House)

Present Improvements

☒ Do

☐ Do Not Conform to Zoning Regulations

Highest and Best Use

☐ Present Use

☒ Other (specify)

Improved with row house development

Public

Other (Describe)

Elec.

☒

Gas

☒

Water

☒

San. Sewer

☒

☒ Underground Elec & Tel

OFF-SITE IMPROVEMENTS

Str.Address

☒ Public

☐ Private

Surface

Maintenance

☒ Public

☐ Private

☒ Storm Sewer

☐ Curb/Gutter

☐ Sidewalk

☒ Street Lights

Topo

Undulating

Size

59,677.2 sqft (1.37 Ac) (land titles)

Shape

Rectangular

View

Average

Drainage

Storm Sewer

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions)

Currently the site is rough with a gradual slope down to the northwest. Access is from 16 Street along the west and 13 Street along the east. Street lights and sidewalks are in place and services are at the property line. No adverse easements or encroachments observed or registered.

MARKET DATA ANALYSIS

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject, if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	Lot 5 Blk A PI 852 1872 Cold Lake (North)	1014 - 8 Avenue Cold Lake (North)		810 Schooner Drive Cold Lake (North)		306 Aurora Way Cold Lake (North)	
Proximity to subject							
Sales Price	\$		\$ 295,000		\$ 208,950		\$ 126,000
Price \$/Sq. Ft.			295,000		208,950		126,000
Data Source		MLS - E4166227		Active Listing (30% List to Sell)		Active Listing (20% List to Sell)	
Date of Sale and	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Time Adjustment		Aug 29, 2019		20 % List to Sell -41,790		20 % List to Sell -25,200	
Location	Town Lot (R3)	Town Lot (RMX)		Town Lot (R3)		Town Lot (R3)	
Site/View	59,677.2 sqft (1.37 Ac)	2 Lots (19,950 sqft)		10,920 sqft		6519.9 sqft ±	
Days on Market		44 Days		720 Days +		693 Days +	
Price per Sq Ft		14.79 per sq ft		15.31 per sq ft		15.46 per sq ft	
Adj Price per Sq Ft		40% = 5.92 per sq ft		45% = 6.89 per sq ft		55% = 8.50 per sq ft	
Sales or Financing							
Concessions							
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$
Indicated Value		Gross:	0.0	Gross:		Gross:	
of Subject		Net:	0.0	Net:		Net:	

Comments on Market Data

See next page for Conclusions.

RECONCILIATION

Comments and Conditions of Appraisal

From the onset let us point out that timely sales data of similar properties proximal to subject was extremely limited. A very limited number of vacant lots, especially large vacant lots have sold on the open market.

Final Reconciliation

Value is with an active marketing period of 90 to 180 days. Most relevance to value lies with Comparable # 1 the most recent sale of a similar property. The adjusted price per sq ft is: \$5.92. Subject contains: 59,677.2 sqft x \$5.92 = \$353,289.02 rounded to \$353.,000.00.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF

January 24, 2020

to be

353000

Appraiser Signature



Supervisor Signature (if applicable)

Appraiser Name

Colleen Hoolahan

Supervisor Name

☐ Did

☐ Did Not Physically Inspect Property

Date Report Signed

01/28/2020

Date Report Signed

State Certification #

Member # 0615-13

State

State Certification #

Member # 0615-20

State

State License #

State License #

State

Form produced using ACI software, 800.234.8727 www.aciweb.com

VAL Appraisals

LAND2 09182009

LAND APPRAISAL REPORT

File No. 20-034

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject, if a significant in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	Lot 5 Blk A PI 852 1872						
	Cold Lake (North)						
Proximity to subject							
Sales Price	\$		\$		\$		\$
Price \$/Sq. Ft.							
Data Source							
Date of Sale and	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Time Adjustment							
Location	Town Lot (R3)						
Site/View	59,677.2 sqft (1.37 Ac)						
Days on Market							
Price per Sq Ft							
Adj Price per Sq Ft							
Sales or Financing							
Concessions							
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Indicated Value		Gross: 0.0		Gross: 0.0		Gross:	
of Subject		Net: 0.0	\$ 0	Net: 0.0	\$ 0	Net:	\$

Comments on Market Data

Subject is located in the south central quadrant of the City of Cold Lake (North).

Currently the site is rough with a gradual slope down to the northwest. Access is from 16 Street along the west and 13 Street along the east. Street lights and sidewalks are in place and services are at the property line.

From the onset let us point out that timely sales data of similar properties proximal to subject was extremely limited. A very limited number of vacant lots, especially large vacant lots have sold on the open market.

The foregoing one sale and two active listings are, in the appraiser's opinion, the best indicators of market value.

Comparable # 2 is an active listing of a multi-family lot and Comparable # 3 are active listings of a duplex lot. Both of these lots have an R3 zoning. These active listings have been on the market for over 2 years; therefore in the appraiser's opinion large list to sell adjustments are required.

The market for this size and type of lot is extremely limited.

In order to determine the fair market value of subject property the appraiser feels that a price per square foot is required; rather than adjusted values of the comparables. The price per square footage is dependent on the size of the lots. The larger lots sell for less per square footage than the smaller lots. Subject site size is so much larger than the comparable site sizes; therefore the the price per square footage has been adjusted accordingly.

The adjusted price per square footage of the lots range from \$5.92 per sq ft to \$8.50 per sq ft.

Most relevance to value lies with Comparable # 1 the most recent sale of a similar property. The adjusted price per sq ft is: \$5.92.

Subject contains: 59,677.2 sqft x \$5.92 = \$353,289.02 rounded to \$353.,000.00.

PROPERTY SALES HISTORY

No sales activity on subject property in the last three years. Subject is currently listed for sale on the local MLS system with the current asking price of \$385,000.00. According to the local MLS system this property has been on the market for the last 913 days with the original asking price of \$415,000.00.

The appraiser has not performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

GENERAL COMMENTS

For the purpose of this appraisal report, the highest and best use is defined as that legally permitted use for which there is a demand, and is most likely to produce the greatest net return, tangible or intangible, to the subject property, while utilizing the property as a whole. The subject property is Vacant Land R3 - Medium Density Res (Row House) and it is the opinion of the appraiser that this activity constitutes the highest and best use.

The income approach to value was not considered as no properties similar to the subject, in the subject market area, were predominately leased at the time of sale. It is therefore, impossible to determine a legitimate rent multiplier figure necessary in calculating a valid income approach value.

The appraiser assumes that all information describing the insulation, and the water and sewer systems supplied by the owner of other sources, is correct. This information was not verified by the appraiser.

Cost Data (If Applicable)

The cost approach calculations were based on current information published by the Marshall & Swift Company and were adjusted for geographical location, climatic conditions, seismic zones, and wind factors. Physical depreciation was calculated using the modified effective age/life method, utilizing Marshall & Swift Cost Manual as a base. The accrued depreciation includes any applicable functional and external obsolescence. The land value was determined from an analysis of the most recent sales of similar but undeveloped land in the subject market area, and by the abstraction method utilizing the comparables incorporated in the sales comparison analysis.

Sales Comparison Data

The date of sale figures reflect the actual contract date of each comparable. The condition adjustment reflects both the incurable and the curable physical depreciation and was calculated by a comparison of the effective age of the subject's improvements to that of the respective comparable. The difference of the respective depreciation rates was then applied to the abstracted value of the improvements only. The gross living area adjustments reflect both size and room differences. These adjustments have been calculated by abstracting from the sales price of each comparable, the market value of all items which do not contribute to the actual Gross Living Area of the house itself. The residual was then divided by the size of the respective house to arrive at an average market value per square foot or meter. The values thus derived from each of the comparables were correlated with the depreciated cost of the subject to arrive at the actual adjustment rate utilized.

SPECIAL LIMITATIONS

This APPRAISAL REPORT has been prepared for the sole and exclusive use and benefit of City of Cold Lake (hereinafter referred to as the client). Any use of this report by anyone other than the client or for any purpose or function other than the original intent, invalidates the findings and voids all results and or conclusions.

All analysis, opinions, and conclusions were developed, and this appraisal report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the code of ethics of the Canadian National Association of Real Estate Appraisers.

It is assumed that the utilization of land and any improvements thereon, are within the boundaries of the property lines of the described property and that there is no encroachment or trespass, unless otherwise stated in the appraisal report.

It is assumed that the subject property is in full compliance with all applicable Federal, State/Provincial, and local environmental regulations and laws unless otherwise stated in the appraisal report.

It is assumed that all required licenses, consents, or any required legislative or administrative authority from any local, State/Provincial, Federal, or private entity or organization, have been acquired and or renewed for any use upon which the value opinion in the appraisal report is based.

It is assumed that any lease encumbrances pertaining to the subject property are legally binding contracts between the lessee and the lessor and that all information transmitted to the appraiser concerning these lease contracts is accurate and correct. Although this appraisal report may include information concerning the physical improvements being appraised, including their adequacy and or condition, it should be understood that this information is provided only for use as a general guide in the valuation of the subject property and is not to be construed as a complete or detailed physical report. The observed condition of the roof, exterior walls, foundation, interior walls, floors, heating system, plumbing, insulation, electrical system, and any other of the mechanical system or physical components of the improvements is based on a casual viewing only. No detailed inspection was made. The improvements were not checked for current building code violations unless otherwise noted in the appraisal report. If such an inspection is required, the client is advised to retain the services of an expert in this field.

Comments: This appraisal and appraisal report was completed by a member in good standing with CNAREA and licensed with RECA.

APPRAISER:

Signature: Colleen Hoolahan
Name: Colleen Hoolahan
Designation: DAR/Certified Appraisal Reviewer
Date Signed: 01/28/2020

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Designation:
Date Signed:

DID DID NOT VIEW PROPERTY

SCOPE OF THE APPRAISAL

The Scope of the Appraisal contains the necessary research and analysis to prepare a report in accordance with its intended use. The following are comments which describe the extent of the procedures used in the collection, confirmation and reporting of the information involved in preparing this report.

Collection and confirmation of data consisted of the following:

1. A personal site viewing was performed on January 24, 2020 by Colleen Hoolahan. The appraisal and appraisal report were completed by Colleen Hoolahan.
2. Site area taken from the Title Search.
3. Property assessment and taxes, and land use classification are sourced from the corresponding municipality/town (jurisdiction GIS system).
4. Supportive market information regarding comparable properties is obtained through the Edmonton Real Estate Board and Land Sales from the Northern Alberta Land Data System. Comparable market information was confirmed with either the listing selling realtor or other participants who are knowledgeable of the transaction details.
5. The market value includes the 5 % GST if applicable.
6. The property rights appraised are those of the owners in the Fee Simple Estate and the effective date of the Appraisal is January 24, 2020.
7. Occupancy and site history of the subject is described below.

OCCUPANCY AND SITE HISTORY

Subject property is vacant land (R3).

REASONABLE EXPOSURE TIME

An estimate of market value is related to the concept of reasonable exposure time. Exposure time is the property's estimated marketing time prior to a hypothetical sale at market value on the effective date of appraisal. It is a retrospective function of asking price, property type, and past market conditions; and encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort. Reasonable exposure time is one of the necessary elements in the most market value definition, although it is not intended to be a prediction of a specific date of sale as it may be expressed as a range.

In appraisal theory and practice, there is a distinction relating to perspective between exposure time and marketing time; exposure time is presumed to precede the effective date of appraisal whereas marketing time is presumed to succeed the effective date. Marketing time is a prospective function of asking price, property type and anticipated market conditions.

The subject's market value estimate is based on a reasonable exposure time of 180 + days at an asking price of 5 % greater than expected value. The market value conclusion should not be viewed as a full detailed narrative report. The contents are concise and briefly descriptive. The market value is based upon a review of available sales data, primarily the data listed on a "Multiple Listing Service" and private sales from office records. The MLS sales are not normally inspected nor verified unless there is a reason to doubt their accuracy. The sales data is then adjusted by way of the application of appraisal theory and experience. It is often necessary to use adjustments that are subjective to derive the current market value of the subject. In most instances the comparables were not inspected on the interior.

SUBJECT PHOTOGRAPHS

Borrower: City of Cold Lake		File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872		Case No.:
City: City of Cold lake	Prov.: AB	P.C.:
Lender: City of Cold Lake		



View of land from
16th Street



View of land from
16th Street



View of land from
16th Street

SUBJECT PHOTOGRAPHS

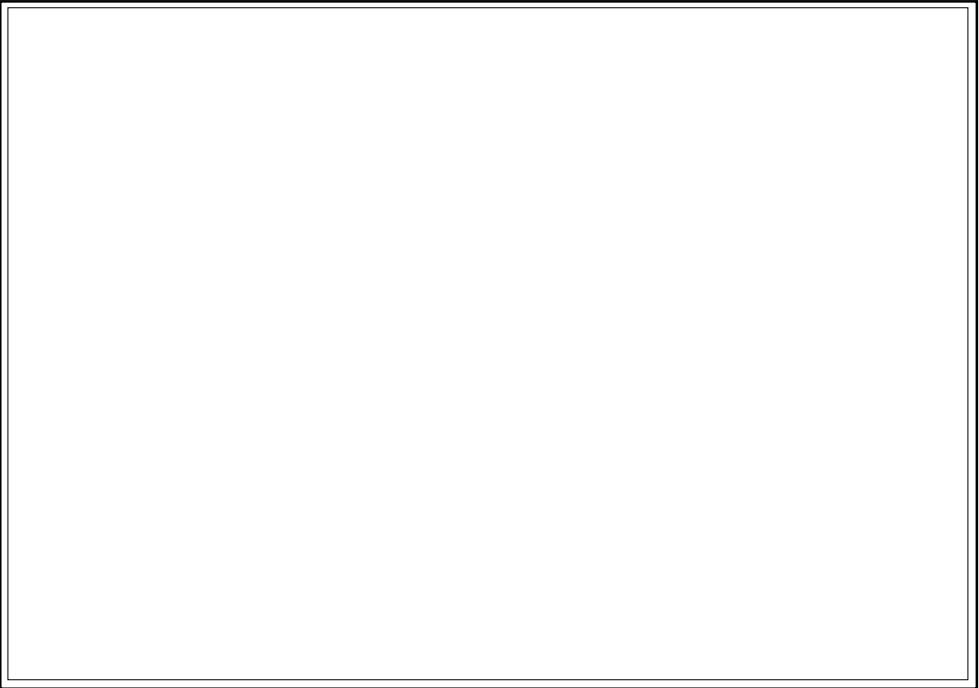
Borrower: City of Cold Lake		File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872		Case No.:
City: City of Cold lake	Prov.: AB	P.C.:
Lender: City of Cold Lake		



View of land from
13th Street

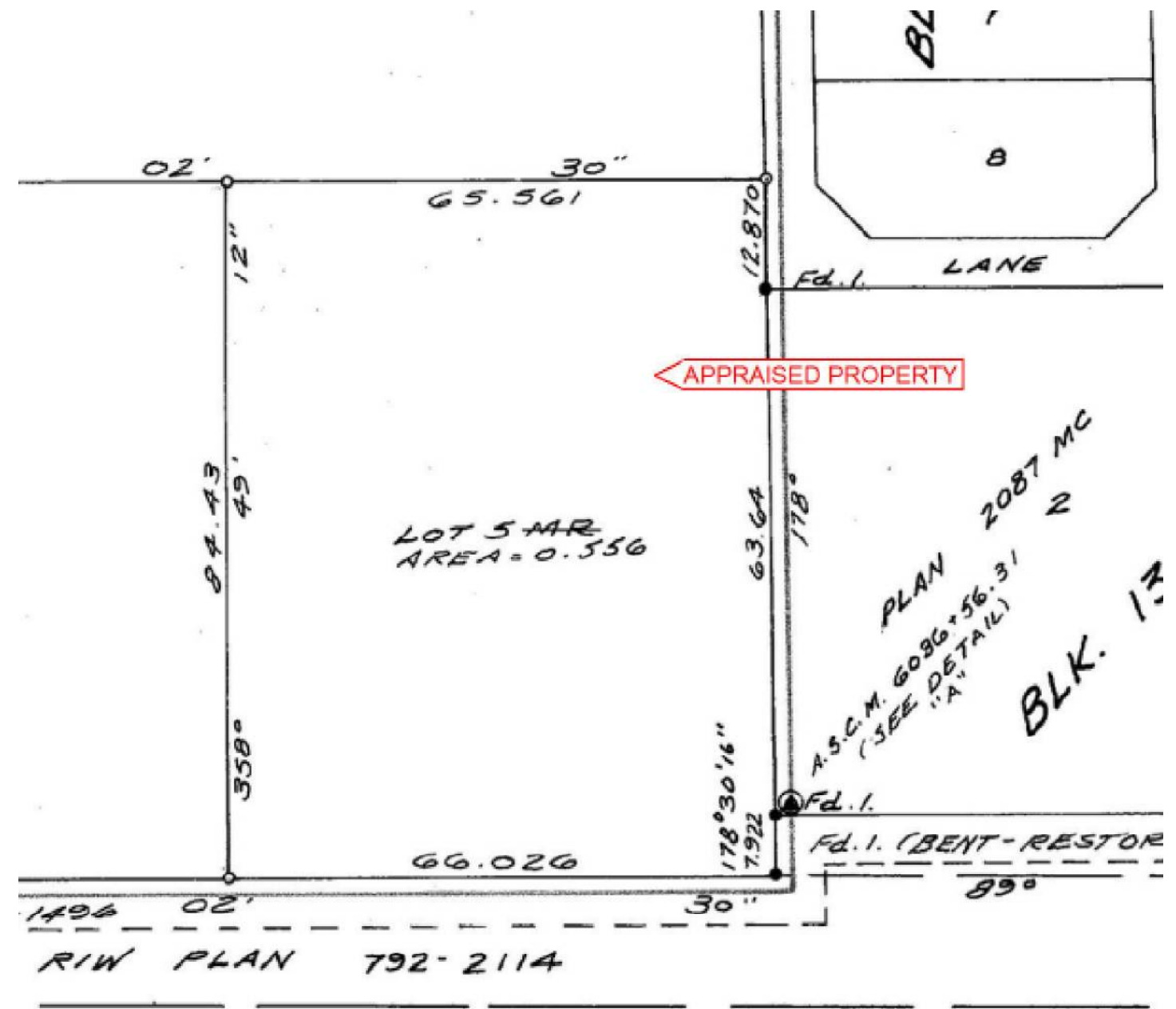


Neighbourhood View
16th Street



PLOT MAP

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB
Lender: City of Cold Lake	P.C.:

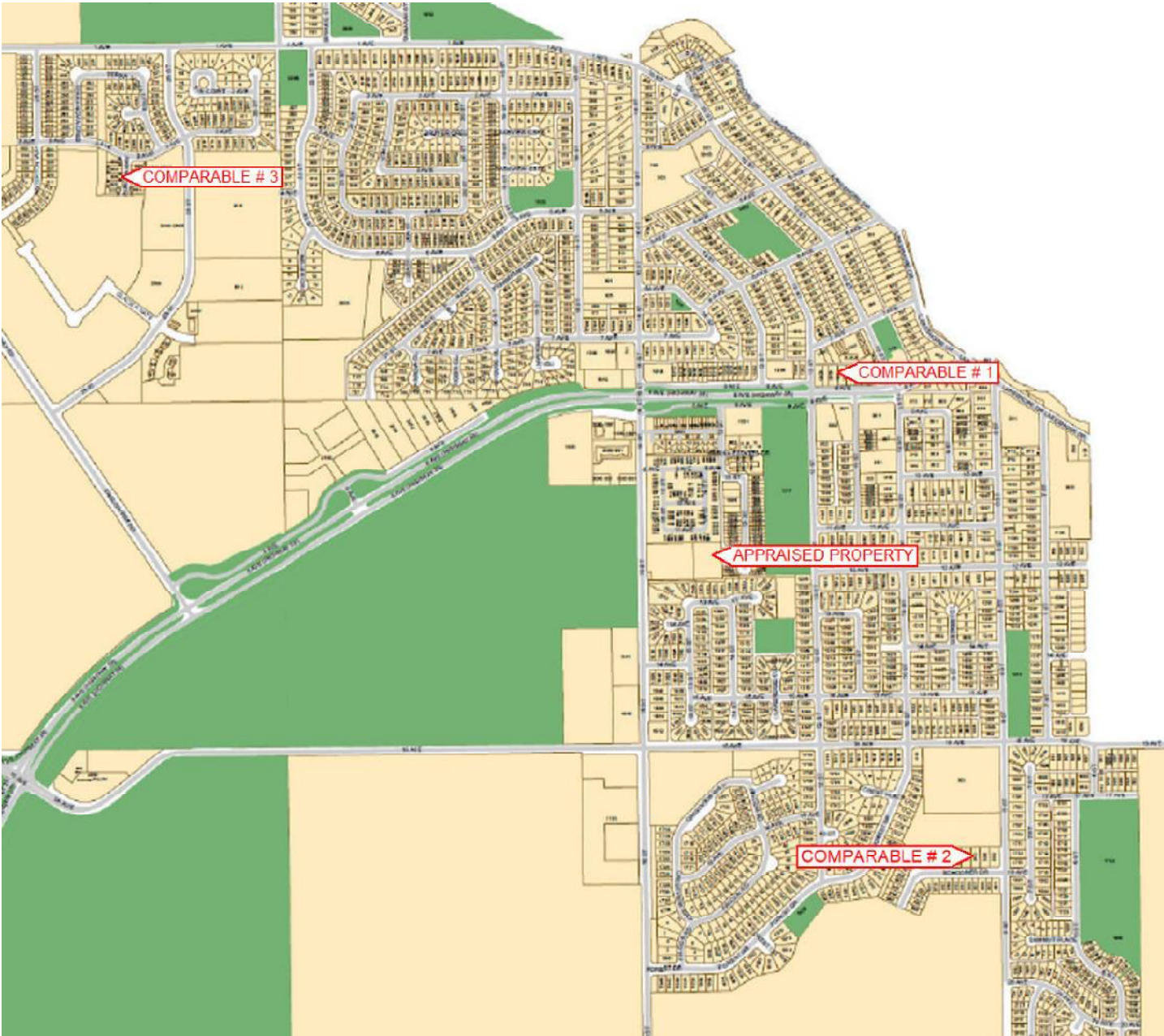


DUAL OF RESERVE
GNATION
565 763
ember 20, 2005
R

S.W. 1/4 SEC. 24 - 63 - 2 - W

LOCATION MAP

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB
Lender: City of Cold Lake	P.C.:



TITLE SEARCH

Borrower: City of Cold Lake		File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872		Case No.:
City: City of Cold lake	Prov.: AB	P.C.:
Lender: City of Cold Lake		



LAND TITLE CERTIFICATE

S		
LINC	SHORT LEGAL	TITLE NUMBER
0031 476 336	8521872;A;5	142 085 056 +1

LEGAL DESCRIPTION
PLAN 8521872
BLOCK A
LOT 5
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.556 HECTARES (1.37 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;2;63;24;SW

MUNICIPALITY: CITY OF COLD LAKE

REFERENCE NUMBER: 082 526 182

REGISTERED OWNER(S)				
REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
142 085 056	21/03/2014	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

HARWOOD HOMES LTD.
OF P.O. BOX 2054
COLD LAKE
ALBERTA T9M 1P5

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
152 308 045	30/09/2015	WRIT CREDITOR - [REDACTED] 2518 LOCKHART WAY COLD LAKE ALBERTA T9M0B3 DEBTOR - HARWOOD HOMES LTD. BOX 67 51-3 ST NE

(CONTINUED)

TITLE SEARCH

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB P.C.:
Lender: City of Cold Lake	

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
142 085 056 +1

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

SALMON ARM
BRITISH COLUMBIA V1E4N2
AMOUNT: \$18,105 AND COSTS IF ANY
ACTION NUMBER: 151400274
(DATA UPDATED BY: 172060765)

152 317 118 08/10/2015 CAVEAT
RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL
GOVERNMENT ACT
CAVEATOR - CITY OF COLD LAKE.
5513-48 AVENUE
COLD LAKE
ALBERTA T9M1A1
AGENT - KEVIN NAGOYA

162 188 878 13/07/2016 WRIT
CREDITOR - HER MAJESTY THE QUEEN IN RIGHT OF CANADA
MINISTER OF NATIONAL REVENUE
C/O CANADA REVENUE AGENCY
9700 JASPER AVENUE
EDMONTON
ALBERTA T5J4C8
DEBTOR - HARWOOD HOMES LTD.
POST OFFICE BOX 2054
COLD LAKE
ALBERTA T9M1P5
AMOUNT: \$72,971 AND COSTS IF ANY
ACTION NUMBER: ETA-3376-16

162 192 193 18/07/2016 BUILDER'S LIEN
LIENOR - JIMCOR LINE CONSTRUCTION LTD.
BOX 336,5226-50 AVENUE
ST. PAUL
ALBERTA T0A3A0
AGENT - IRENE GOGOWICH
AMOUNT: \$135,495

162 293 220 20/10/2016 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 162192193

162 306 765 01/11/2016 WRIT
CREDITOR - KARYAN MANAGEMENT LTD.
305, 4250 BAYVIEW STREET
RICHMOND
BRITISH COLUMBIA V7E0B3
DEBTOR - HARWOOD HOMES LTD.
BOX 67
51-3 ST NE
SALMON ARM

(CONTINUED)

TITLE SEARCH

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB P.C.:
Lender: City of Cold Lake	

ENCUMBRANCES, LIENS & INTERESTS			PAGE 3
REGISTRATION			# 142 085 056 +1
NUMBER	DATE (D/M/Y)	PARTICULARS	
		BRITISH COLUMBIA V1E4N2 AMOUNT: \$705,076 AND COSTS IF ANY ACTION NUMBER: 1601-12004	
162 328 252	22/11/2016	WRIT CREDITOR - HER MAJESTY THE QUEEN IN RIGHT OF CANADA MINISTER OF NATIONAL REVENUE C/O CANADA REVENUE AGENCY 9700 JASPER AVENUE EDMONTON ALBERTA T5J4C8 DEBTOR - HARWOOD HOMES LTD. POST OFFICE BOX 2054 COLD LAKE ALBERTA T9M1P5 AMOUNT: \$23,314 AND COSTS IF ANY ACTION NUMBER: ETA-4323-16	
162 352 452	16/12/2016	CAVEAT RE : NOTICE OF INTENTION TO SELL UNDER CIVIL ENFORCEMENT ACT CAVEATOR - CONSOLIDATED CIVIL ENFORCEMENT INC. 200, 807 MANNING ROAD NE CALGARY ALBERTA T2E7M8	
162 354 516	20/12/2016	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - DAVID FROESE 3RD FLR, 14505 BANNISTER ROAD SE CALGARY ALBERTA T2J3X3 AGENT - MARK RATHWELL	
172 012 290	13/01/2017	WRIT CREDITOR - JIMCOR LINE CONSTRUCTION LTD. PO BOX 716 ST. PAUL ALBERTA T0A3A0 DEBTOR - HARWOOD HOMES LTD. P.O. BOX 2054 COLD LAKE ALBERTA T9M1P5 AMOUNT: \$150,665 AND COSTS IF ANY ACTION NUMBER: 1614-00396 (DATA UPDATED BY: 172019293)	
172 048 455	16/02/2017	MORTGAGE MORTGAGEE - WHITETAIL RIDGE ESTATES CORP.	
(CONTINUED)			

TITLE SEARCH

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB P.C.:
Lender: City of Cold Lake	

ENCUMBRANCES, LIENS & INTERESTS			PAGE 4
REGISTRATION			# 142 085 056 +1
NUMBER	DATE (D/M/Y)	PARTICULARS	
		3113 DUCHESS PARK LANE FRIENDSWOOD, TEXAS USA 77546 ALBERTA ORIGINAL PRINCIPAL AMOUNT: \$250,000	
172 149 353	14/06/2017	WRIT CREDITOR - CATERPILLAR FINANCIAL SERVICES LIMITED. 3457 SUPERIOR COURT, UNIT 2 OAKVILLE ONTARIO L6L0C4 DEBTOR - HARWOOD HOMES LTD. BOX 7820, 4901 50 AVENUE BONNYVILLE ALBERTA T9N2J1 AMOUNT: \$86,073 AND COSTS IF ANY ACTION NUMBER: 1701-03526	
182 099 084	02/05/2018	TAX NOTIFICATION BY - CITY OF COLD LAKE. 5513-48 AVENUE COLD LAKE, ALBERTA T9M1A1	
182 103 405	05/05/2018	WRIT CREDITOR - HER MAJESTY THE QUEEN IN RIGHT OF CANADA MINISTER OF NATIONAL REVENUE C/O ASS'T DIRECTOR, REVENUE COLLECTIONS CANADA REVENUE AGENCY 10,9700 JASPER AVE NW EDMONTON ALBERTA T5J4C8 DEBTOR - HARWOOD HOMES LTD. POST OFFICE BOX 2054 COLD LAKE ALBERTA T9M1P5 AMOUNT: \$43,151 AND COSTS IF ANY ACTION NUMBER: ITA-3994-18	
182 123 122	30/05/2018	WRIT CREDITOR - HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE C/O CANADA REVENUE AGENCY 9700 - JASPER AVE EDMONTON ALBERTA T5J4C8 DEBTOR - HARWOOD HOMES LTD. P.O. BOX 2054 COLD LAKE	
(CONTINUED)			

TITLE SEARCH

Borrower: City of Cold Lake		File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872		Case No.:
City: City of Cold lake	Prov.: AB	P.C.:
Lender: City of Cold Lake		

ENCUMBRANCES, LIENS & INTERESTS		PAGE 5
		# 142 085 056 +1
REGISTRATION	DATE (D/M/Y)	PARTICULARS
NUMBER		

ALBERTA T9M1P5
AMOUNT: \$29,585 AND COSTS IF ANY
ACTION NUMBER: ETA-2179-18

TOTAL INSTRUMENTS: 015

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 23 DAY OF
JANUARY, 2020 AT 11:19 A.M.

ORDER NUMBER: 38691351

CUSTOMER FILE NUMBER:



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

COMPARABLE # 1

Borrower: City of Cold Lake		File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872		Case No.:
City: City of Cold lake	Prov.: AB	P.C.:
Lender: City of Cold Lake		



Exterior Front

Land Commercial For Sale

Cold Lake
1014 8 AV

Cold Lake North

LP: \$300,000
60 Lse Rate:
T9M 1N1 SP: \$295,000

Listing ID #: E4166227
Trans Type: For Sale
Sale Type: Asset
Zoning: RMX
Prop Taxes: 1,092.00 / 2019
Other Types: LAN

Line #: 0036399335
Land Size SF:
Land Size Acres: 0.450
Lot Frontage:
Subj Prop Width:

SOLD

Legal Plan/Block/Lot: 1425058 / 9 / 4A&6A **Unit #:** **M:** **T:** **R:** **S:** **Q:**

These 2 lots have great highway exposure and measure 133'x150' with a paved lane way too. Great building site for your business. The property is zone RMX which is commercial/residential mixed use. This allows for many uses and allows for residents in the building. The site was environmentally contaminated however, it was cleaned last year and now ready for your businesses new building.

Private
Remarks:

Virtual Tour:

Property Details
Ownership Interest: Private
Title to Land: Fee Simple
Env Asmt Phase: Yes
RPR Survey Available: No
Seller Rights Res: No

General Building Details
Building Type:
Construction:
Subject Space SqFt:
Subject Space Width:
Year Built:

Land
Site Services: City Water at Lot Line
Water Supply: Municipal
Sewer / Septic: Municipal/Community

Brochure:
Multi Family
of Storeys:
of 1 Bedroom Apts:
of 2 Bedroom Apts:
of 3 Bedroom Apts:
of 4+ Bedroom Apts:
APOD Information
Gross Operating Income:
Other Income:
Effective Gross Income:
Expense Total:
Total Op Expenses:
Net Operating Income:
Cap Rate:
Business/Business w/Property
Major Business Type:
Minor Business Type:

Total # of Units: 0
of Bachelor Apts:
of Penthouse Apts:
of Other Units:
of Parking Spaces:

Lease Details
Lease Type:
Net Lse Rate SF/Annum:
Lease Term (in Months):

Lease Op Cost SqFt:
Subject Space SqFt:
Co-Op Commission Lease:

Appointment Name:
Appointment Phone #:
Listing Agent: Bernard G Lefebvre - Ph: 780-815-0452
Listing Agent Email: bernard@cbhometeam.ca
Listing Firm: Coldwell Banker Home Team Realty
Off#: 780-594-7400

Listing Agent 2:
Listing Firm 2:

Appointment: Call Lister

Listing Agent URL: http://www.hometeamcoldlake.com
Listing Date: 7/16/2019 **DOM:** 41
Possession: / / negotiable
Co-Op Commission:

Pending Date:
Sold Date: 8/29/2019 **Sold Price:** \$295,000
Adjustment Date: 9/16/2019
Buyer Agent: Bernard G Lefebvre
Buyer Office: Coldwell Banker Home Team Realty

Input Date: 7/18/2019 10:12 AM
Expiry Date:

Buyer Agent 2:
Buyer Office 2:

01/27/2020

INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED





Agent Detail 2.0

COMPARABLE # 2

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB
Lender: City of Cold Lake	P.C.:

Residential	810 Schooner DR	A	LP:	\$208,950
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Area/City:	Cold Lake	0525	Listing ID #:	E4095109		
Community:	Cold Lake North	CL002	Postal Code:	T9M 0L7		
Style:			Line #:	0036418465		
Zone:	60		Building Type:	VLOT		
Year Built:			New Home on Old Lot:			
			Finished Lvl:			
Legal Plan:	1425269	Blk: 21	Lot: 3	Unit #:	UF:	

Adjacent lot is also for sale if the buyer is looking for 2 lots side-by-side. NOTE: LOT PRICE INCLUDES GST!

Property Class: SF

Multi family lot zoned R3 which will allow up to a 4 plex (4 units) to be built on the property. This lot backs on to the Cold Lake Elementary Public School. The lot measurements are 70' wide x 156' Deep with all services on the lot and ready to build on. Lot price includes GST!

URL-Virtual Tour:		URL-Brochure:	
Baths:	1-pc 2-pc 3-pc 4-pc 5-pc 6-pc	School Bus:	Y
Ensuite Bth:		Elem School:	Cold Lake Public School
Bdrms Abv: 0	Total 0	Jr School:	
Fin Fpl:	Fpl Fuel:	High Schl:	
Parking:		Other Schl:	
		Garage:	
Living Rm:	Master Bdrm:	Level	Mtr2 SqFt
Dining Rm:	Bedrm 2:	Main:	
Kitchen:	Bedrm 3:	Upper:	
Family Rm:	Bedrm 4:	Abov Grd:	
Den:		Lower Lvl:	
		Below Grd:	
		Total A.G:	
Flooring:		Roof Type:	
Foundation:		Fireplace:	
Exterior:		Construction:	
Heating Type:		Basement:	
Features:		Bsmt Dev:	
		Heat Fuel:	
		Goods Excl:	
Goods Incl:		Lot Shape:	Rectangular
		Front Exp:	South
Site Inft:	Flat Site, Playground Nearby, Schools	Frntg X Dpth:	21.50 X 47.60
		Zoning:	Medinum Density R3
		Conform:	/
Restrictions:	None Known	Tax Amt/Yr:	\$1,794.00 / 2017
		LI/Yr:	/
		Warranty:	

Enclosed Parking:	Parking	Ownership: Private	Condo Fee:	/
		Parking Plan:	HOA Fee:	/

Seller:	1744815 Alberta Ltd.	Appt:	Go Direct	List Date:	2/2/2018
Listing Agent	Bernard G Lefebvre - Ph: 780-815-0452				
List Agt	bernard@cbhometeam.ca	Website:	http://www.hometeamcoldlake.com		
List Firm 1:	Coldwell Banker Lifestyle - Off#: 780-594-7400	Occupancy:	VACNT		
List Agent 2:		Poss Days:	Immediate	Excl:	N
List Firm 2:		Comm:	2%	SRR:	N

Pend Date:	Sold Date:	Sold Price:	DOM:	720	Input Date:	2/2/2018 11:44
Sold Term:			Disc:		Expiry	
Buy Firm:					Buy Firm 2:	
Buy Agent:					Buy Agent	


01/23/2020 04:10 PM

INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED

Agent Detail

COMPARABLE # 3

Borrower: City of Cold Lake	File No.: 20-034
Property Address: Lot 5 Blk A PI 852 1872	Case No.:
City: City of Cold lake	Prov.: AB
Lender: City of Cold Lake	P.C.:

RESIDENTIAL	306 Aurora WY	ACTIVE	LP: \$126,000
	Property Class: Single Family Area: Cold Lake Community: Cold Lake North Building Type: Vacant Lot Style: Legal Plan: 1324537 Blk: 7 Lot: 3 Unit: UF: Line #: 0035880772 Title to Land: Fee Simple Exclusion Y/N: N SRR: N Disc:	Listing ID#: E4101687 Postal Code: T9M 0E3 Zone: Zone 60 Year Built: Restrictions: UTILR Ownership: PRIV Conform: Warranty:	 

GST is included in the list price

This location is awesome; close to schools, the hospital, playgrounds and the lake! Great investment opportunity to build a duplex in this desirable area of Cold Lake. Adjacent lot, 308 Aurora Way, is also for sale. *GST is included in the list price*

Baths:	1Pc 2Pc 3Pc 4Pc 5Pc 6Pc	Ensuite Bath:	2Pc 3Pc 4Pc 5Pc 6Pc	Finished Levels:
Addl Rms:		Bdrms Above: 0	Total Bdrms: 0	Level: SqM: SqFt:
Living Rm:		Master Bdrm:		Main Level:
Dining Rm:		Bedroom 2:		Upper:
Kitchen:		Bedroom 3:		Above Grade:
Family Rm:		Bedroom 4:		Lower Level:
Den:		Bonus Rm:		Below Grade:
				Total A.G.:
Fireplace Y/N:	F/P Fuel:	Fireplace Type:		
Heating:	Heat Source:	Roof Type:		
Construction	Foundation:	Basements:		/
Exterior:		Sec Suite Y/N:		2nd Suite Permit By Seller:
Features:		Flooring:		
		Goods Excluded:		
Goods Included:		Lot Shape: Rectangular	Lot SqM: 605.74	
		Front Exp: E	Unit Exp:	
		Frontage: 17.02	Depth: 35.59	
Site Influences:	Boating, Flat Site, Park/Reserve, Playground Nearby, Public Transportation, Schools	Tax Amt/Yr: \$871.48 / 2017	LI/Yr: /	
		Zoning: R2/Duplex Lot		
Parking:		Elem. School: Cold Lake Elementary		
Virtual Tour:		Jr High School: Nelson Heights School		
Brochure:		Sr High School: Cold Lake High School		
		Other School: St. Dominics, Portage		

Condo Name:	Total Units:	Total Floors:	Floor	Floor #:
Encl Parking:	Parking Unit:	Park Plan Type:		Park Plan Desc:
Condo Fee:	Condo Fee Incl:			
HOA Fee:	HOA Fee Incl:			

Seller Name: 1501710 Alberta Ltd.	Appointment: Go Direct		
Appt Name: Ryan Lefebvre	Appt Phone: 780-573-4954		
List Agent: Ryan J Lefebvre - Ph: 780-573-4954	Listing Date: 3/21/2018		
Agent E-mail: ryan@cblifestyle.ca	Agent URL: http://www.ryanlefebvre.com		
List Office: Coldwell Banker Lifestyle - Off#: 780-594-7400	Occupancy:	DOM: 677	
List Agent 2:	Possession:	Possession Days:	Possession Notes: IMMEDIATE
List Office 2:	Co-Operating Commission: 1.5%		

Pending Date:	Sold Price:	Input Date: 3/21/2018 3:48 PM
Sold Date:	Adjustmnt Date:	Expiration
Buyer Agent:	Buyer Agent 2:	
Buyer Office:	Buyer Office 2:	